

## ECONOMIC UPLIFTMENT PROJECT

### Quarterly Newsletter Jan-Apr 2021

Economic Upliftment project (EUP) is about empowering individuals in the 15 rural centres managed by the Mission with primary focus being women. The department was initiated in the year 2006.

#### **Microfinance Project:**

The main objective of this scheme is to provide a capital investment to members through interest free loans for various businesses. Members can borrow up to 2 times their savings amount. They are given a grace period of 2 months and a further 10 months to clear the loans. Members can only apply for loans under this scheme in a group of 5 or more. Businesses supported include: Poultry Keeping, Selling goats, farming, Selling Vegetables, Handicraft and motorbike (bodaboda) spares among others.



Mwanakomb

**NO. OF LOANS APPROVED FROM JAN-APR 2021: 67**  
**NO. OF WOMEN GROUPS SUPPORTED FROM JAN-APR: 8**  
**HIGHEST AMOUNT OF LOAN DISBURSED: Kshs.100,000/-**



*Fatuma Mwari: Motorbike washing Service*

Given the stability of Members and groups, BMMKenya introduced more channels under the Microfinance Project through which Women could benefit from. These are the:

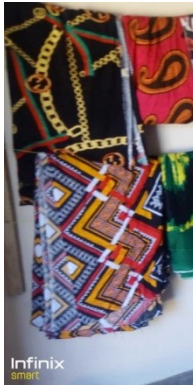
1. **Individual Project Loans** – this scheme is aimed at supporting women with relatively higher loans worth investing in so as to enable them earn more income. The Mission has so far approved 2 of such loans. These applications are sent individually and repayment period is set as per the business and Loan amount.

*Chinyavu Lewa*, a member of Rehema Women Group, Bahakanda received a loan of Kshs.60,000/- on 29.03.2021 to start up a dressmaking business in a town centre known as Ukunda. Her expected Monthly Profit is Kshs.14,100/-, and repayment period being 15 months with a grace period of 2 months.



*Before*

*Chinyavu Lewa; Dressmaking Business*



*Fatuma Juma* a member of Mujtaba Women Group who received a Loan of Kshs.200,000/- on 20.04.2021 to add stock in her grocery shop and increase Mpesa cash float . Her expected Monthly Profit is Kshs. 22,000/- and the repayment period being 20 months with a grace period of 2 months.

2. **Group Project Loans** – Lamkani Women Group in Mackinnon borrowed a loan of Kshs.105,000/- to start up a brick making project. The business is likely to generate a monthly profit of Kshs. 80,000/-. The group is given a repayment period of 20 months with a grace period of 2 months.
3. **Water Tank Loans** –this project addresses the water supply and sanitation problems that families from the rural areas face and lack of water storage system to use during the long

drought season. Members have access to receiving a loan in form of a water tank with a capacity of 2000Litres to 10,000 Litres. The repayment period varies on the loan amount.



*Distribution of water tanks*

Members are grateful to BMMKenya for supporting them through such projects thus enabling them to lead a financially stable life. These ongoing and additional upcoming projects will pave way for a better and a secure living for families residing in the rural centres.

**The Mission appreciates the generous support and assistance received from various donors towards this project to Economically Uplift the living standard of Women in the rural Centres.**

**The Mission also thanks all those involved in this program**

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