



Building  
Assets to Better Lives

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# 2021 ANNUAL REPORT



# Message from the President

As we close 2021 with another year of Covid experience under our belt, I am happy to report that WMI has successfully met the pandemic crisis head-on. Several significant grants enabled us to fully replace 2020 Covid-related loan capital losses, which meant we didn't have to contract our lending operations. Instead, we were able to restructure loans for women whose businesses were severely impacted by the lockdowns and make additional loans to allow more rural women to launch businesses. Other funding allowed us to conduct on-going skills and management training, organize outreach to orphans and families faced with food insecurity, lead entrepreneurship training for village girls, construct new rural loan program pavilions, retrofit solar power onto our existing buildings, and provide leadership workshops and support for local schools and teachers. I am still hoping that I will be able to visit our loan hubs in East Africa later this year!

All of us at WMI and our local partner organizations in East Africa want to thank you for your generous contributions throughout this very challenging year. Our fundraising increased significantly as individuals and grant-makers accelerated their giving to help us meet unexpected pandemic-related expenses. Additionally, we received generous support from several family foundations. We are thrilled to have your continuing support and value deeply the confidence you have put in our board and our women leaders in the communities we serve. Your acts of kindness and generosity continue to fuel our outreach and we are extremely grateful. Thank you for helping us help rural women in East Africa help themselves.

WMI has always been a grass-roots organization with embedded local leadership that is highly attuned to the latest challenges facing the communities where our members live, operate their businesses, and raise their families. Your support allowed us to give these communities the resources they needed to help women stay in business, help families stay together and help our local leadership develop sustainable strategies. The businesses our members operate are critical to their families' well-being and to improving their household living standards.

In 2021, we were able to almost double our programmatic support. We expanded loan capital by \$130,000, which means we were able to issue more new loans to first time borrowers than ever before. We also constructed a large office/meeting pavilion at our headquarters in Tanzania and two village meeting pavilions in Uganda at an average cost of \$29,000. These meeting pavilions not only provide secure space to conduct training and loan collections, but they are also a valuable community resource. Adding solar power extends the pavilions' use into the evenings as well as providing a convenient spot for mobile phone recharging in villages without electricity.

As always, we want to express our profound gratitude to everyone who helps make the WMI loan program a success. This includes all the rural women who provide local leadership and staff the loan hubs, our colleagues at our banking partners, most especially, Postbank Uganda (PBU), our U.S. and Africa-based college interns and fellows, the WMI board and volunteers, and all the WMI donors who share our vision to combat poverty by empowering rural women and providing the skills they need to support their families. Thank you so much for your loyal and ongoing support!

**Robyn Nietert, President**

# 2021 Program Highlights

## Jumbo Loan Program in Karatu, Tanzania

This year, our Karatu, TZ loan program (GWOCO) added a jumbo loan component for its successful borrowers who had successfully completed the two-year training program. Ten women were selected across five villages to receive loans of \$450 to invest in their business ventures. The loans carry an extended ten-month loan term. The women used the funds to expand their businesses by hiring more employees, offering more products, or upgrading their equipment or work areas. Their weekly savings have risen substantially, inspiring other businesswomen to save more of their income.



## Program Expansion in Alailelai, Tanzania

In conjunction with our British partner, Weston Turville Wells for Tanzania (WTWT), and local partner Korongoro Community Trust (KCT), WMI continued expanding operations in 2021 to 14 new groups of 25 women each in Alailelai ward, a Maasai community outside the Ngorongoro Conservation area. WMI is also providing literacy and numeracy classes for the women. Most women there speak only their local language. The literacy classes are teaching them to speak, understand, read, and write Swahili, which helps them with their businesses, sales and record keeping, as does the numeracy training. The ladies enjoy the classes, do their classwork diligently and are progressing well.



## Kyegegwa, Uganda Loan Hub

Our western Uganda partner, BCDC, monitors and mentors our newest new loan program in Kyegegwa. The first round of 48 loans were issued in 2020 to the women of Mpasana Balema Tukwatanize Association. Many of the ladies in the group have some type of disability. They performed extremely well during the pandemic and in February, having fully paid their first loans on time, received new loans that were increased by fifty dollars. Here, the ladies in the loan group congregate under a tree to wait their turn to be called to receive their loans. Many have walked several miles to the meeting, some carrying small children. They have brought all their loan records with them.





## Mental Health and Literacy Training

WMI again supported efforts with our partners in Tanzania (WTWT) and Kenya (Lewa) to provide much needed health education and mental health counseling. This year, we funded three community health interpreters in the Ngorongoro Conservation Area who assist at the local health clinic, translating the local Maa language into the Swahili spoken by the medical personnel. This language barrier not only discouraged our borrowers from seeking pre- and post-natal health care, but the women also tended to deliver their babies at home, far from often quickly needed medical care. Healthier women make better businesswomen, and this small investment has had a huge impact on the community.



## Rukundo Girls' Empowerment Program

WMI provided support to the Rukundo Girls' Empowerment Program by funding a dedicated meeting place for the girls to receive training and work on their enterprise projects. The space will also be used by the Women's Agricultural Co-op which runs Rukundo's mushroom and goat programs. 2021 remained difficult as schools were closed for the entire year in Uganda but the groups continued to meet for mentoring, lesson review, pad clinics, agricultural lessons, and more. Despite the difficulties, 203 students graduated from the GEP in 2021 and 0 pregnancies were reported among the participants. The girls and their families were extremely proud of their accomplishments.



## International Women's Day

On March 8, our programs joined the international community to celebrate the efforts women and girls around the globe are making to shape a more equitable future and recovery from the Covid-19 pandemic. Going back to the beginning of the century, the day calls attention to the inequities women face, and marks the political and socio-economic achievements they have achieved. The picture here shows our ELWG "Wise Women" in Kabale, Uganda. WMI celebrations always include a hot lunch, T-shirts, and small gifts for the participants.



# 2021 Program Accomplishments

## Loan Program

In 2021, WMI provided over 9,500 loans totaling \$1,100,000, bringing the total value of loans issued since 2008 to more than \$9 million. This year WMI added 2,600 new borrowers, bringing our total number of borrowers since 2008 to over 22,000. Each loan positively impacts at least 20 people, (including nuclear and extended family members, suppliers, and employees), thus WMI has been able to reach over 440,000 individuals and improve their lives.

We continue to improve operational integrity and financial controls at our headquarters in Buyobo. In 2021, our local operating partner, Buyobo Women's Association, became a registered NGO and underwent its first CPA Audit – both steps help build confidence in our management and solidify our standing in the financial community. The staff has become so adept at budgeting and reporting that the 2022 Budget was prepared in record time.

## Infrastructure

Continuing our goal of supporting the hubs through proper physical plant, in 2021 we constructed our seventh and eighth sub-hub meeting pavilion/offices, including latrines (a very big plus for village-level infrastructure) in Kyibboko and Kaama Border, Uganda. The women of these two villages purchased the land and funded an office/meeting pavilion and a three-stance latrine. The ladies are responsible for maintaining the facilities. Here is one of WMI's pavilions mid-construction.



WMI, with support from Towards Sustainability Foundation, built its first office and meeting building in Karatu, Tanzania to serve the hundreds of women in the quickly expanding loan program there. Constructed in one of our most remote and challenging locations, the new Tloma building was



dedicated in December 2021. The loan program is currently operating in 13 villages around Tloma, with over 500 active borrowers. The women put up 25% of the cost of the \$38,000 building, WMI purchased the land and TSF provided the remaining funds.



We continued to retrofit our meeting pavilions with solar power and added it to pavilions in Zesui and Kyibboko, in eastern Uganda, and Lewa's clinic in Meru, Kenya. We also worked with two volunteers to facilitate the addition of solar power to six local churches where our communities gather for evening meetings. Below, the village men pitch in to get the solar panel installed on the building's roof.



## Community Engagement

With much effort, WMI was able to continue to offer outreach programs to the local communities where we operate despite the hardships imposed by local Covid restrictions. We look forward to being able to ramp up our community outreach in 2022 as Covid restrictions recede. Two highlights from this year include:

**Covid and Teen Pregnancy.** The closure of schools in response to the Covid virus unleashed an ancillary pandemic disproportionately affecting teenage girls. Unwanted pregnancies, forced adolescent marriages, and lost academic progress deprived a cohort of school-aged girls across East Africa access to education and future opportunities. We continued to expand our girls/boys group programs which provide weekly sessions discussing topics such as sexual health and hygiene as well as creative expression and business skills. One father told us, “I was scared about my girl...but ever since she received her workbooks and cabbage seedlings, she has been busy in her works which helped her go through this difficult time successfully.”



**Partnering with Sun24 to Make Three-Stone Cooking More Efficient.** In the villages where WMI works, many women cook over open fires surrounded by three large stones with firewood or sometimes charcoal as fuel. The adverse consequences of this practice are enormous: every year millions are sickened or die from smoke inhalation, children (typically girls) spend hours each day searching for fuel and are subject to sexual assault, and the open-fire cookstoves give off many climate-damaging emissions. The non-profit Sun24 partnered with WMI in a pilot program to add small stones and a metal grate under the fire. The first burns more efficiently, reducing the amount of firewood used and smoke emitted by 50%. A follow-up survey showed that our ladies are using the grates and stones in daily cooking with positive results.





## 2021 Resource Fellow and Interns

**Fellowships.** WMI sponsors fellowship programs to assist loan hubs with executive administration and human-capacity building by building leadership skills among the local staff. The Fellow also acts as WMI's chief field coordinator for operations.



**Jane Masila** began the second year of her Fellowship at GWOCO in Karatu, Tanzania. She is a graduate of the Institute of Accountancy in Arusha, TZ. Jane is fluent in both English and Swahili. She is assisting the WMI loan hubs in Tanzania with executive administrative training and loan operations and expansion.

**Summer Interns.** The Covid pandemic again required WMI to host all summer interns on a remote basis. This presented administrative and logistical challenges in gathering data from the surveys and interviews conducted in the villages where WMI operates. The interns rose to the task using all the technology platforms available to them to access the information. Collaborating over Zoom, they carefully analyzed the data and prepared the 2021 WMI Fact Book which provides us with a valuable tool to assess and monitor loan program impact.



**Cindy Matsiko** is a rising junior at University of Maryland Baltimore County. A returning summer intern, this year she served as manager of the internship projects.



**Molly McPhaul** is currently a sophomore at Belmont University in Nashville where she studies Music Business with an emphasis on production.



**Cary Moore** is a rising sophomore at Princeton University where she is a prospective Economics major.



**Gabby Ostoyich** is a rising senior at Boston University where she majors in International Relations and minors in Art History.



**Lyndsay White** is a rising senior at the University of Michigan, where she is studying Biopsychology, Cognition and Neuroscience with a Minor in Writing.



## 2021 Program Results

**Annual Impact Survey.** Every year WMI surveys borrowers to collect data on program impact. During the summer, WMI's college interns analyze the data from program participants throughout East Africa to assess how the loans are empowering rural women and improving household living standards. COVID meant that our usual cadre of summer interns could not work in Uganda, but we were fortunate to have our remote interns in the U.S. and our staff in Buyobo, working via Zoom, analyze 1,080 surveys that had been collected between July 2020 and April 2021. For the 13th year in a row, WMI survey results show that the loan program continues to have a significant impact in reducing poverty and improving household living standards for rural families. The results are published in the annual Factbook, posted on the WMI website, which provides some fascinating insights into the lives of the rural women we serve. It documents just how profoundly the loan program disrupts the cycle of poverty.

Some highlights include:

- **Incomes increased from under \$70/month to \$100-200/month,**
- **98% of borrowers report improved meals and health,**
- **100% of borrowers had an easier time paying medical fees,**
- **Increased use of private taps for water, signaling home and sanitation improvements,**
- **Most of the community believed the loan program has improved their quality of life and created a sense of unity and community.**



# Major Funding Support

WMI raised over \$340,000 for village women in East Africa through many generous grants and donations in 2021. Special recognition goes to the following:

## Foundations and Corporations

Dame Family Foundation  
International Monetary Fund  
LaRose Family Foundation  
Lillian Feder Foundation  
Together Women Rise/Dining for Women  
Toward Sustainability Foundation  
The Tawingo Fund  
Sunflower Therapeutics

## Program Partners

Barbara Wybar and the Bududa Vocational Centre (Konokoya, Uganda)  
Mpambara-Cox Foundation (Kabale, Uganda)  
Nick Smith and Buseesa Community Development Centre (Buseesa, Kibaale, Uganda)  
Lewa Wildlife Conservancy (Lewa, Kenya)  
Chevy Chase Presbyterian Church (Shikokho, Kenya)  
Judy Lane and the Alailelai Maasai Sustainability Organization (Alailelai, Bugar, Tloma, Tanzania)  
Rachel Blackmore and Weston-Turville Wells for Tanzania (Arusha, Tanzania)  
Nancy Peed and Arua Women United for Poverty Eradication (Arua, Uganda)  
Andrea Sedlock and Rukundo International (Kabale, Uganda)

## Individuals through Combined Giving

Combined Federal Campaign  
Global Giving  
IMF Helping Hands Program  
Network for Good  
World Bank Community Connections Fund

We are extremely grateful for all donations, and especially thankful to those who have provided on-going support to WMI. As long-time supporters know, WMI is managed by a volunteer group of professional women. Donors can rest assured that their financial contributions are not supporting large salaries for U.S. staff or office overhead!

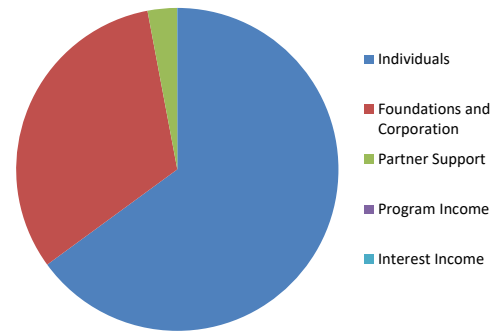
## WAYS TO SUPPORT

Make a tax-deductible donation online at [www.wmionline.com](http://www.wmionline.com) or send us your check payable to Women's Microfinance Initiative to PO Box 485, Cabin John, MD 20818.

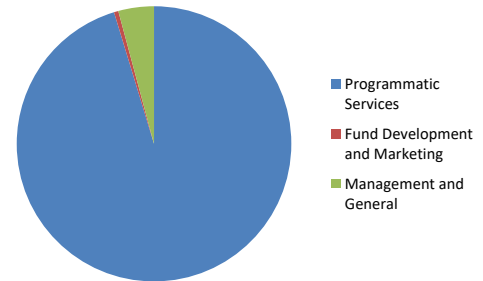


# Financial Report

	2021	2020
<b>REVENUES</b>		
Individuals	\$ 221,072	\$ 134,909
Foundations and Corporation	\$ 109,147	\$ 80,214
Partner Support	\$ 10,000	\$ 360
Program Income	\$ -	\$ -
Interest Income	\$ 100	\$ 86
<b>TOTAL</b>	<b>\$ 340,319</b>	<b>\$ 215,569</b>
<b>EXPENSES</b>		
Programmatic Services	\$ 278,680	\$ 164,968
Fund Development and Marketing	\$ 1,514	\$ 818
Management and General	\$ 12,262	\$ 6,621
<b>TOTAL</b>	<b>\$ 292,456</b>	<b>\$ 172,407</b>
<b>NET REVENUE/EXPENSES</b>	<b>\$ 47,863</b>	<b>\$ 43,162</b>
<b>ASSETS</b>		
Cash	\$ 292,368	\$ 243,584
Prepaid Expense	\$ -	\$ 510
<b>TOTAL ASSETS</b>	<b>\$ 292,368</b>	<b>\$ 244,094</b>
<b>LIABILITIES AND NET ASSETS</b>		
Accounts Payable	\$ 1,095	\$ 684
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 1,095</b>	<b>\$ 684</b>
<b>NET ASSETS, UNRESTRICTED</b>	<b>\$ 291,273</b>	<b>\$ 243,410</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 292,368</b>	<b>\$ 244,094</b>



Program Income



Program Expense

## Treasurer's Report

WMI had its most successful fundraising year in 2021! These are challenging times, so we were very pleased to receive the many the donations of our generous supporters. Individual contributions provided 67% of revenues while foundation and corporate support provided 33%. This year we were honored to receive the following grants: \$35,000 from Together Women Rise/Dining for Women, \$30,000 from the LaRose Family Foundation, \$25,000 from Toward Sustainability Foundation, \$20,000 from Tawingo Fund, \$15,000 from the International Monetary Fund, \$22,000 from the Dame Family Foundation and \$10,000 from the Lillian Feder Foundation. Our newer programs are supported on a significant cost sharing basis with our NGO partners.

Programmatic Services include loan fund grants, infrastructure grants, program support projects, business training support, and some minor operational support. In 2021, \$128,937 was allocated to our loan funds, \$105,621 to meeting shelters and community buildings, \$19,470 to community support projects, and \$24,652 to local operations (borrower training and program oversight).

WMI's IRS Administrative and Fundraising Rate (a measure of operational efficiency) is extremely low at 4.05%. A major upgrade to our website resulted in a one-time increase to our Management spending. Copies of the 2021 audit are available upon request.

Deborah Smith  
Treasurer



# WMI Program Leadership

## US Leadership Team – Operations Committee

Robyn Nietert, President

Deborah Smith, Treasurer

June Kyakobye, Board Member

## WMI Buyobo Leadership – East Africa Operations Management

Olive Wolimbwa, Local Program Director

Jackline Nagudi Namonye, Assistant Local Director and Head Trainer

Phoebe Irene Wetaka, Deputy Assistant Local Director

Grace Mangala, Systems Operations Financial Manager

Milly Walimbwa, Financial Manager

## Country Specific Operations Support for US Leadership Team

Judy Lane and Rachel Blackmore – Tanzania

Anita Mpambara-Cox – Southwest Uganda

Nick Smith and Tusabe Tadeo- Western Uganda

Barbara Wybar - Eastern Uganda

Nancy Peed – Northwest Uganda

Purity Mwende - Kenya

## Program Leadership Uganda

Betty Bigala - Bududa Women's Development Group (Konokoya village, Bududa)

Hope Kazahura - E. Lushaya Women's Group (Kabale)

Jennifer Khawoya - Matuwa Micro Finance Women Group (Buputo)

Winnie Kyakuha and Tusabe Tadeo - Buseesa Comm. Dev. Centre (Buseesa village, Kibaale)

Olive Wolimbwa - Buyobo Women's Association (Buyobo)

## Program Leadership Kenya

John Kinoti and Purity Mwende – Lewa Wildlife Conservancy Microfinance Program

Jennifer Musanga Miheso - Shikokho Chanuka Women's C.B.O (Shikokho)

Manuella Leparmarai Sopia – Mara Oiti Women Self Help Group, Aitong Village, Masai Mara

## Program Leadership Tanzania

Embapa Runguna - Korongoro Community Trust (Nainokanok Ward)

Levina Emanuel - Tloma Community Organization, (Karatu)

## WMI Fellows

Tanzania: Jane Masila

## Interns

Cindy Matsiko (University of Maryland), Molly McPhaul (Belmont University), Cary Moore (Princeton), Gabby Ostoyich (Boston University) and Lyndsay White (University of Michigan)

## Board of Directors and Officers

**Robyn G. Nietert** – President. For over 25 years, she was a member of the Washington, D.C. law firm of Brown, Nietert, and Kaufman, which specialized in telecommunications law, with a focus on innovative wireless technologies.

**Jane E. Erickson** – First Vice President. She is an executive with Lab Corp., a global health care consulting firm.

**Elizabeth Gordon** – Vice President. She has been involved in the real estate finance/development business (predominantly multifamily-, seniors-, low- and moderate-income housing) since 1985 and currently works for Fannie Mae in Washington, D.C.

**Deborah W. Smith** – Treasurer. She spent her career working in community development and real estate finance, corporate financial planning, and personal financial planning. She holds an MBA in Finance and Investments and was a Certified Financial Planner/registered securities representative.

**Teresa Ciccotelli** – Assistant Secretary. She is a retired corporate attorney with over 20 years' experience in Fortune 100 companies, most recently with Saint-Gobain's US offices in PA.

**Beatrix Van der Vossen** – Secretary. A native of the Netherlands, she is retired from the Netherlands Constituency to the IMF.

**June Kyakobye** – Special Advisor for Buyobo Project. She has been at the Pan American Health Organization/World Health Organization (PAHO/WHO) in Washington, D.C since 2001.

## Advisory Board

**Lillian Hagen**, attorney, SEC, Bethesda, MD

**Brenda Hansen**, affordable housing attorney, Bethesda, MD

**Bonnie Holcomb**, anthropologist, Bethesda, MD

**Robert Israelite**, credit specialist, CUNA Mutual Group, Chicago, IL

**Sally Kelly**, architect, Chevy Chase, MD

**Jessica Littman**, program manager, Rwanda

**Ainsley Morris Cohen**, investment analyst, Alexandria, VA

**Juliet Nyambisa**, banker, Nairobi, Kenya

**Harris Recht**, attorney, Ridgewood, NJ

**Thomas Richardson**, retired IMF Representative, Chevy Chase, MD

**Montana Stevenson**, procurement manager, Danone N.A., Denver, CO

**Al Tetrault**, retired professor, University of Maryland, Vienna, VA

**Beth Tomasello**, attorney, SIECUS, Bethesda, MD

**Thierry van Bastelaer**, economist, Abt Associates, Bethesda, MD

**Carol Van Oudenaren**, MBA, retired librarian, Bethesda, MD

**Ashley Van Waes**, strategic engagement specialist, USAID, Washington, DC

**Jackie Vouthouris**, financial modeler, New York, NY

**For further information about Women's Microfinance Initiative contact us at:**

**P.O. Box 485, Cabin John, MD 20818**

**Tel: 301/520-0865**

**[www.wmionline.org](http://www.wmionline.org)**