

Monthly

E-Newsletter



JANUARY 2022



**MALAWI UNION OF
SAVINGS AND
CREDIT COOPERATIVES**



Project Benefits



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EDITOR'S NOTE

Dear Readers, Happy New Year to you all and welcome once again to the January 2022 Issue of our monthly E- newsletter. As we begin the New Year, we wish you all a prosperous year full of business growth and profitability. In this Issue, we showcase some of the initiatives SACCOs have engaged in during the past month; from giving back to the Community through Corporate Social Responsibility activities to unlocking the financial potential of their members. For more information, updates, and articles included herein, please visit our website at www.muscco.org.



MSIKALI SACCO DONATES TO KAMUZU BARRACKS HOSPITAL

Patients and guardians can now hope for an improved service delivery at Kamuzu Barracks Hospital in Lilongwe following a recent donation of various medical supplies from Msilikali SACCO.

Msilikali SACCO donated an ambulance stretcher, electro surgical machine, SS mayo table, sterilizing machine, oxygen concentrator, stretcher with wheels, sterilizing drum, plastic surgery set, thyroid set and the general surgery set.



Board chair Lieutenant colonel Chidzungu

Msilikali SACCO board chairperson Lieutenant Colonel Chidzungu said the donation was part of the SACCO's corporate social responsibility, adding that this was one way of giving back to the community.

Speaking after receiving the donation, Brigadier General Dr. Magomero said the hospital has been struggling with surgical cases hence referring patients to other hospitals.

He further said that, “This is a great thing that will help in reviving our theatre as some of equipment we have been using are in unusable state. We are therefore also requesting Msilikali SACCO and others to continue helping us with more equipment once we knock at their doors seeking support. We are very grateful indeed for this timely donation.”



Some of the donated items

MUSCCO REWRITING THE VSLA CONCEPT THROUGH FARMSE PROJECT



Figure 1: Anthony Pindani has benefitted a lot from the project

In most Malawian communities, women are perceived as the face and main actors in village savings and loan associations (VSLAs), a misconception that has unfortunately tended to exclude men from participating in this life-changing model.

Surprisingly, men have used their patriarchal authority over women to control finances in the family, including overseeing the expenditure of dividends women earn from these associations.

But Malawi Union of Savings and Credit Cooperatives (MUSCCO), which is a stronger advocate for gender equality in financial inclusion, is determined to change this narrative.

Through a project being implemented by the Financial Access for Rural Markets and Social Enterprises (FARMSE), MUSCCO has embarked on an ambitious initiative aimed at promoting male participation in VSLAs.

FARMSE PROJECT

BENEFICIARIES IN NTCHEU

The initiative has already started bearing fruits in some districts where a good percentage of men has joined these savings and lending groups or are forming their own groups altogether where they are saving and accessing loans on their own agreed conditions.

Anthony Pindani is one of the male beneficiaries of the project who shared his story on how FARMSE project has changed his life economically.

Pindani, who is aged 40, is and a member of Titukulane VSLA in the area of Group Village Head (GVH) Ben-Tchauya of Traditional Authority (T/A) Kwataine, in Ntcheu.

In February 2020, he joined other 16 people forming a new VSLA after attending to a sensitization meeting on the importance of saving and borrowing groups held in their area.

By December 2020, the group shared proceeds for the first cycle of their VSLA, in which Pindani went away with funds amounting to **MK170, 000.00**.

“Through savings and borrowing practice I have managed to buy a motorbike and currently I am operating kabaza business,” he narrated before the MUSCCO field officer working in the area, Lefani Brino, when he visited him.

Pindani added that he sold some bags of maize to add on **MK170, 000. 00** and bought a motorbike, which he is using as a taxi.

“I am earning more than MK10, 000. 00 a day through this business and my life has really changed economically,” he mused. Titukulane VSLA has a total membership of 19, composed of eleven males and eight females.



VSLA

MUDI SACCO REFLECTS ON 2021 BUSINESS BY RECOGNISING ITS STAFF

Reminiscing on the financial year 2021, the year has been a rollercoaster with the adverse effects of the Corona virus that has left no economy or industry negatively affected. With imposed public health restrictions which worked against the global economy, Malawi's economy (Mudi Sacco included) was not exempted hence not grown as projected by the Reserve Bank of Malawi.

However amidst the pandemic, Mudi SACCO management thought it necessary to still recognize the best out of the best employees bearing in mind that employees are one of the key stakeholders that have contributed to tremendous growth of the organization in the few years. With the 2021 target of 30% membership growth, Mudi SACCO has registered 53% growth way above the target.

The essence of the awards which are done every year is to take time to recognize individuals that have uniquely contributed to the growth of the organization with their individual skills, innovation, and positive work ethics. On the other hand the awards act as a platform to motivate other employees that did not perform to the highest level to perform better in the following financial year.

GWLN RESCUES ST MARY'S PRIMARY SCHOOL IN KARONGA



*Some of
donated
items*

To demonstrate its cooperative principle of concern for the community, the Global Women Leadership Network (GWLN) recently donated assorted items to St Mary's Primary School in Karonga district.

GWLN is a network of all women who belong to Savings and Credit Cooperatives (SACCOs). The network was formed to bring women together for sharing of experiences and learning from one another on various socio-economic issues affecting their daily lives, ranging from entrepreneurship to livelihoods.

And in its efforts to improve the learning environment for pupils in the country, the GWLN Malawi Sisters Society recently donated four blocks of toilets, two bath rooms for girls, 10 mosquito nets, and 15 bedsheets, two boxes of pens, 80 notebooks and sanitary pads.

The donation is valued at MK2, 450,000.00 and was in response to the need identified at the school. Speaking after presenting the donation, GWLN Malawi Chapter Chairperson, Madam. Rose Nyambi, challenged the pupils to work hard in school so that they can accomplish their dreams in life.

Father Cecilia Silwambo, who was the Guest of Honor at the event, commended the network for the kind gesture.

Silwambo described the donation as timely, saying it will go a long way in alleviating the challenges the pupils face while at school.

St Mary's Primary School is a Catholic primary school under the Karonga Diocese of the Roman Catholic Church.

The school supports pupils with visionary impairments and special needs. GWLN came in to support after receiving information that St Mary's Primary School is facing challenges in areas of sanitation and food security, among others.

GWLN RESCUES St MARY'S PRIMARY SCHOOL IN KARONGA



Upcoming Events

- WIYULE CBFO-Venturing in VSLA and Dairy production to improve livelihoods in Chitipa district.
- SACCOs joint marketing
- People of group Kasambe Traditional Authority Kabula are enjoying solar power through FINCOOP SACCO.
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