

ANNUAL REPORT – 2024

TURI OBUMU SAVINGS GROUP

Under the umbrella of Obumwe Microfinance Limited

Summary Report 2024

Dear Members, Partners, and Stakeholders,

It brings me immense pride and gratitude to present the 2024 Annual Report of Turi Obumu Savings Group. This year has been one of remarkable growth, resilience, and transformation. With the unwavering support of Obumwe Microfinance Limited, we have achieved new milestones, touched more lives, and expanded our services to reach those most in need.

Our journey is a testament to the power of unity and the strength of community-based financial models. Together, we have empowered individuals to build sustainable livelihoods, fund education, improve housing, and achieve their financial dreams.

As we look ahead, our focus remains on digital innovation, transparency, and expanding our reach to underserved populations. Thank you for walking this journey with us.

In solidarity,

Mr. Benson Aryasingura

Chairperson, Turi Obumu Savings Group

1. Introduction

Turi Obumu Savings Group, or "Togetherness," remains a flagship product of Obumwe Microfinance Limited, born from a vision of financial inclusion at the grassroots level. Since its inception in 2019, the group has evolved into a reliable financial safety net for over 400 members. In 2024, the group exhibited exponential growth, particularly among low-income households, market vendors, SMEs, boda boda riders, and informal workers.

2. 2024 at a Glance – Key Figures

Contribution Area	Value/Description
Total Active Members	332
Total Savings Mobilized	UGX 76,400,000
Loans Disbursed	UGX 145,800,000
Repayment Rate	97.2%

Contribution Area	Value/Description
Number of Loan Beneficiaries	279 individuals
Members Trained in 2024	217 individuals
Community Engagement Sessions	12 village forums & 4 training workshops
SMEs Supported	85 SMEs
Emergency Loans Issued	UGX 19,200,000
Women Participation Rate	62% of membership
Youth Participation Rate	34% of membership

3. Operational Structure and Oversight

Turi Obumu Savings Group is guided by a dedicated leadership team under the care of Mr. Aryasingura Benson. The guidance and technical support still lies with Obumwe Microfinance Limited, where integrity, innovation, and guidance are assured

Key positions:

Chairperson: Aryasingura Benson

Coordinator: Mr. Ernest Tweheyo

Treasurer: Joram Byamatungo

Community Liaison: Mubiru Henry

4. Sector-Specific Impact Stories

A. Market Vendors

Traders used group credit to buy bulk products, build weather-tolerant kiosks, and set aside school fees. 135 traders took loans this year.

B. Boda Boda Riders

47 riders used asset-based loans to purchase or repair bikes. Others invested in mobile money kiosks and airtime businesses.

C. Small & Medium Enterprises (SMEs)

85 SMEs used our flexible credit to augment inventory, purchase tools, and digitize their businesses. Business expansion averaged 27% in this category.

D. Security Guards (Askaris)

34 askaris began saving for long-term needs and borrowed money for family welfare and side businesses such as poultry and bricklaying.

5. Product Highlight – Goal Saver & Credit Access

Our flagship product, Goal Saver, continues to transform lives by allowing members to save on a regular basis and borrow up to 3 times what they have saved.

Key Achievements through Goal Saver:

- 22 Members built or renovated houses
- 57 Paid school fees annually in advance
- 15 Boda bodas purchased
- 31 Businesses grew
- 12 Emergency hospital cases sponsored

The structured savings model decreases default risks and promotes financial discipline.

6. Strategic Partnership with Obumwe Microfinance

Obumwe Microfinance Limited remains a cornerstone of our success through offering:

- Transparency in funds management
- Tailor-made financial products
- Unsecured Credit facilities for members
- Technical capacity development and compliance enforcement
- Mobile and digital financial services (tested in 2024)
- The collaboration boosts credibility and member confidence.

7. Capacity Building and Innovations in 2024

- Digital Record-Keeping Pilot: Launched in 2 groups
- Mobile Money Integration: Used by 63% of members
- Women Empowerment Seminars: 3 seminars held
- Youth Finance Bootcamp: Empowered 47 young entrepreneurs
- Financial Literacy Campaigns: Conducted in 5 villages

8. Looking Ahead: 2025 and Beyond

Our areas of focus in the future are:

- Creating digital platforms for savings and lending
- Building membership to 600+ members
- Growing loan fund to UGX 200 million
- Formalizing new rural groups in hard-to-reach areas
- Providing health and agriculture-based loan products

9. Conclusion

Turi Obumu Savings Group continues to show that community-led financial initiatives can transform lives. In 2024, we empowered over 250 individuals. Through Obumwe Microfinance Limited, we are creating an empowered, inclusive, and sustainable society.

We will continue to maintain unity, transparency, and innovation as we move forward together, we rise.



Date: February, 2025