



Annual Report 2024

Investing in communities





Kula Loans
believes that the
power of true
transformation
lies within the
community

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1 Introduction

2024 has been a transformative year for Kula Loans, marked by significant growth, valuable lessons, and exciting new partnerships. As we reflect on the past year, we are proud of the strides we have made in empowering communities and fostering sustainable development.

Lessons Learned

Throughout the year, our partners like Drishtee and Buzz Women, have provided us with invaluable insights. Working with Drishtee for example has highlighted the importance of robust community engagement and the need for continuous capacity building to ensure the sustainability of rural enterprises. Buzz Women has taught us the significance of financial literacy and the empowerment of women through green ventures, demonstrating how targeted training and support can lead to successful entrepreneurial endeavors. Through partners like NEED and CoimpacktoB we also got to see what the struggles can be in the field. These experiences have helped us further shape our new partnership approach, for which we set-up a committee and thorough acceptance process and equipped us with the knowledge to navigate complex situations more effectively.

A great example of this is based on one of our lessons learnt in earlier years; growth of wellbeing is better realized when we work with groups that also invest their own joint savings. We are proud that 4 out of our 6 partners are currently working with

communities that invest their own savings alongside with our investment. An estimated 80% of investment is made on top of the savings of the group, a reason why we talk more and more about joint investments we make – instead of loan provisioning.

New Partners Onboarded

We are thrilled to welcome several new partners to the Kula Loans family. This year, we have onboarded Potentiel Terre in Niger, ASSIT in the Democratic Republic of Congo, CRSS and BASD in Bangladesh. These partnerships are pivotal in expanding our reach and impact. Potentiel Terre is dedicated to fostering food security and financial autonomy for vulnerable communities in Niger, while ASSIT focuses on empowering women and fostering sustainable community development in the DRC. CRSS and BASD are committed to empowering rural communities in Bangladesh through sustainable development initiatives. Together, we are poised to make a significant difference in the lives of many.

New Board Member

We are also delighted to introduce our new board member, Viola Huenges Wajer. Viola joined Kula in 2023 and has brought a wealth of experience from her corporate and commercial background. In 2024, Viola took over the role of Managing Director and board member from Denise Schelbergen. Her leadership and approach are instrumental in guiding Kula Loans towards achieving our goals.

Looking at how much we grew in 2024, it's fair to say that we are very proud of our achievements. This deserves a special thanks to our funders! Without you, we could not have done this. We are looking forward to another bright year ahead, where we further strengthen our relationships with our new partners, our team and move towards the next step of growing our ambitions. Let us create more joint impact and support more impoverished, but entrepreneurial communities in 2025!



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About Kula Loans

2.1 Kula Loans International - the foundation

Kula Loans International is a foundation based in the Netherlands that promotes the well-being of poor communities worldwide. We invest in groups of people that want to implement solutions that foster the well-being of their communities. This way, we give them the opportunity to build a better life, to be economically included and jointly grow to become sustainable communities.

2.2 Our drive

At Kula Loans International - 'Kula' means in Sanskrit 'Community of the Heart' - we believe that the power of true transformation lies within any community. We also believe that communal well-being is a cornerstone of a thriving society. While traditional microcredit provides small loans to individuals with household businesses, Kula Loans aims to provide access to capital for groups and communities. With this capital, knowledge & network, productive group are empowered to invest in village ventures that grow the wellbeing of the entire community. We are willing to invest in solutions which are beneficial to all members of these groups, their families, their customers and the well-being of their larger communities.

2.3 Our mission and vision

Our mission is to improve the well-being of impoverished communities worldwide and furthermore everything that can be conducive to this in the broadest sense. To contribute to a world where every group and community has the opportunity to participate economically, aiming for increasing the well-being of their own community.

Impact first

The foundation does not aim at making a profit and consists entirely of volunteers. Through donations, our foundation is able to set up a revolving fund dedicated to the poorest communities. This so-called revolving fund is risk-free, trust-based and dedicated to invest in groups to give them opportunities to build a better life, be economically empowered, financially included and able to build sustainable social ventures.

2.4 Our goals

The foundation tries to achieve this with the following activities:

- providing access to capital for groups in impoverished communities worldwide;
- investing through a revolving fund in productive activities of groups that provide healthy, sustainable and economically viable solutions for their own community;
- support in capacity building, sharing of knowledge about (group) social entrepreneurship, facilitating meaningful connections;
- inspiring (online) communities to take collective action – to grow wellbeing;

2.5 Our strategic plan

Our strategic plan for the mid-long term consists of the following key elements:

1. Partnerships & programming – Strengthening our existing partnerships, growing the impact of our programming. Selecting and building new partnerships and programs. This way we can reach more communities and serve them better.
2. Revolving fund - Increasing the revolving fund to be invested in groups of productive and entrepreneurial people; This way we provide access to capital to communities.
3. Peer-to-peer learning. We facilitate connections between partners, to facilitate the exchange of learning.
4. Ultimately, all three of the above will build a solid proof-pilot to generate the early evidence that this approach of creating access to capital, knowledge and connections, for productive groups and communities works, i.e., grow the well-being of the larger communities regardless of different cultural settings.
5. Accelerate the growth of our global movement, to inspire others to join and/or follow suit. This effort carries the name "Credits for Communities".

2.6 Who we are

Kula Loans is managed by professionals, united by their passion to reduce poverty, through the power of the community. They all provide their time, expertise and network voluntarily, to assure that each donated Euro will fully and directly support the beneficiary communities. Consisting of a small board and a number of volunteers, Kula Loans International organizational structure is uncomplicated. At the end of 2024, our board consists of 3 people:

Erlijn Sie, chairperson (Netherlands)



Erlijn is a co-founder of Micro credit for Mothers, a foundation aiming to support women in Asia to set up their own business through small loans, provide the opportunity to save and get professional, entrepreneurial and leadership trainings. Currently the revolving fund provides loans to (over) 5000 families per year, in 7 different countries. She has been leading the Banking with the Poor network and is author of the book "Reimagining Financial Inclusion" (2021).

René Pieterse, treasurer (Netherlands)



In 2018, René felt inspired and energized to join Erlijn and Niels with the start of a social enterprise. He was curious to find out what it would take to get personally involved (or not) with charity. He learned a lot over the last few years and is getting more involved and connected with our mission every day. René is a treasurer and fundraiser at Kula Loans. He has worked for 30 years as an IT business consultant and his experience has landed on fertile ground.

Viola Huenges Wajer, General Manager



Viola joined the team in 2023. Having worked in a corporate/ commercial environment for over 15 years, Viola was looking for a voluntary project in which she could apply her learnings to a better cause. Inspired by the work done together with the Access to Care team in Philips, Sustainability and Access to Equitable Healthcare and Wellbeing have become topics close to her heart.

In 2024, Denise Schelbergen, handed over her Managing Director and board member role to Viola.

None of the board members or volunteers receive any salary or compensation for their efforts.

Our team of volunteers around the world

Siddharth Sindhwani, Program Manager India – Drishtee



Siddharth has a strong background in the development sector and extensive consulting experience. His profound commitment is driven by a desire to create a lasting impact on initiatives dedicated to social betterment.

Anna Kozminska, Program Manager India – NEED & Comms C4C



Anna has an extensive experience in various marketing roles and on a side teaches yoga. She is passionate about India and improving lives of others, constantly aiming towards making the world a better place.

Jolinde Segeren, Program Manager Colombia



Jolinde Segeren, brings over two decades of experience in financial inclusion and micro-finance, with a focus on empowering marginalized women communities in South, -East Asia and Latin America. Dedicated to fostering connections and advancing business endeavors, Jolinde prioritizes partner relationships, optimizing outcomes, and forging new collaborations. She is committed to inspiring underprivileged communities.

Nancy Ng'ang'a, Program Manager Gambia



Nancy is passionate in empowering communities. She is currently pursuing her studies in Project Management. Ultimately, she hopes to utilize her passion and skills in community service and development in promoting change and poverty eradication in the target communities.

Ranko Tošković, Program Manager Gambia (until October 2024)



Ranko is driven by eagerness to make a contribution in the world of financial inclusion. He brings his problem-solving skills, honed by years of experience in research in exact sciences and the world of strategy and data analytics consulting, boosted by his strong determination to put those skills to a meaningful use for the benefit of environment and societies, both current and future ones. Ranko is an amateur classical singer and spends most of his discretionary income on discovering new places and people across the world.

Ingeborg Kempers, Program Manager Bangladesh



Ingeborg has 5 years of experience with micro-finance and collaborates with various NGOs in Bangladesh. She is eager to contribute and make an impact on communities facing challenges. Ingeborg has a passion for Asia, engaging with different cultures, hiking, and sailing. Currently, she works as a controller and project coordinator at STEP, an organization that assists migrants and refugees in learning the Dutch language and integrating into society. Here too, she finds herself immersed in a diverse array of cultures representing 80 different countries.

Govinda Raut, Program Manager Nepal



Govinda Raut is a micro-finance practitioner in Nepal. His motivation for volunteering at Kula Loans is to create a significant positive impact on low-income people while utilizing his long-standing field experience in Nepal. He loves working innovatively.

Daniela Nemeti Baba, Co-Program Manager Nepal



Passionate about resilience building, community projects and Nepal. She has a background in development, having worked with various grassroots NGOs. Currently, she works as a sustainability consultant in ESG for the private sector and environmental and partnership building counseling for nonprofit organizations. She is passionate about trekking, outdoors living, permaculture and inner development, having completed several specializations in permaculture design and various spiritual practices and therapies.

We also receive other volunteers support for our online communication, content development, website management, and other activities.

2.7 Guiding principles

We always work through local partners that interact directly with the impoverished communities we support, either Non-Governmental Organizations (NGO's) or Microfinance Institutions (MFI's). They have established trust-based relations with the local communities. We have selected our partners based on their commitment to dedicate the revolving fund to grow the well-being of the poorest-of-the-poor and hard-to-reach communities.

Our partners differ widely in where we are from and how they work, but we all believe, agree on, and abide by the following guiding principles:

1. we believe that communal wellbeing benefits all, men, women's and children's wellbeing.
2. we promote and protect women's & children's rights.
3. we build, strengthen and invest in hyper local, entrepreneurial eco-system approaches.
4. we contribute to the creation and availability of open-access "do-it-yourself"- tools for change agents who like to get into action with and in their own community. Partners to communities serve their communities in the best way they can, however, very often there is little access to "do-it-yourself"- tools for community-based change agents who like to get into action with and for their own community. We believe that if we don't manage to empower community-based change-makers, we're leaving a huge and powerful force for good, untapped.
5. We believe that transforming the financial and economic system to be inclusive of communities, starts with promoting, protecting and valuing a culture of communal care, human dignity, reciprocity and respect.
6. We value and respect existing social structures and promotes new practices that explicitly values (sometimes monazites) social capital, reciprocity and communal wellbeing. It actively co-creates alternative forms of communal caregiving, protection and conservation, connecting it with income generating approaches (like carbon and biodiversity credit mechanisms).
7. we work on the intersection of human, animal and environmental wellbeing.
8. we walk the extra mile to assure inclusion of often-marginalized groups. Regardless of sexual orientation or identity, race, or class, all people should have the same rights, and be included in the community. We promote diverse communities, while recognizing that there are challenges relating to different contexts.
9. we promote communities' presence in decision making - whether this is in local, regional or global law and policy making, business value chain decisions, grant making, design of products/services (they produce), market building, and so on. We take an active and present role in communities, encourage the members of the communities to be engaged in decision making processes and be actively joining decision making processes that impact their lives, living conditions, natural resources, and so on.
10. We advocate for communities' presence in shaping reconciliation processes and for accessibility of these reconciliation processes of businesses/factories, markets, governments, granting/funding facilities, health, utility, safety and other facilities.

2.8 Our legal status

Kula Loans International has been granted the ANBI status (ANBI = “Algemeen Nut Beogende Instelling”, a Dutch not-for-profit foundation aiming to create benefits for the society as a whole) on 10th of October 2018.

Our registration number is: 859247302.



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Our partners

3.1 Our strategic partner Drishtee - India

Drishtee Foundation is a social organization working in villages towards sustainability and shared prosperity since 2003. It works with farming families and local entrepreneurs to ensure the availability of services and the development of livelihood within the village. Drishtee helps to develop rural and urban linkage through a value chain approach in micro-enterprise development for livelihood and a franchisee model for provisioning services. The organization stands on the principles of sustainability, value creation, and entrepreneurship. Drishtee's implementation strategy rests on the core supply chain model it creates. Once the route is economically viable, many critical services that have a positive social impact can ride on the same infrastructure.



Drishtee has worked in over 6000 villages in India identifying and building economic activities which foster community formation through inter-dependence.

Our Partnership approach consists of three unique elements:

1. **Drishtee's Expertise & Support:** With decades of experience, Drishtee builds sustainable communities by developing local economies, distribution networks, and micro-enterprise groups (MEGs) while supporting essential services.

2. **Local Economies & Production Chains:** MEGs are connected in production chains to drive local economic growth, ensure community ownership, and create jobs in areas like transportation and packaging, keeping value within the village.
3. **Group capital & Community Chests:** A revolving fund provides capital to Micro Enterprise Group (MEGs). Repaid funds support new groups, while advanced communities manage self-funded community chests for further investment.

3.2 Our strategic partner NEED - India

NEED Livelihood Microfinance has many years of experience in promoting value-based economic and social enterprises, with over 15 years of expertise in education, skills development, and value-based training across both farming and non-farming sectors. Their mission is to empower self-confidence and self-employment in rural areas of Uttar Pradesh, Bihar, Uttarakhand, and West Bengal, covering more than 6,500 villages. They facilitate accessible credit for rural micro-entrepreneurs, aiming to foster capital-building for broader communities.



Together with Kula Loans, they envision improving the standard of living for underprivileged communities in Northern India by promoting solar-powered solutions. By investing in renewable energy, they strive to enhance the well-being of local communities in both a financially and environmentally sustainable manner.

However, in recent years, due to the impact of the pandemic, the communities supported by NEED are still struggling to fully regain their livelihoods. While NEED continues to do important work in supporting them, the recovery process remains ongoing. For this reason, we will be reevaluating the way we collaborate moving forward.

3.3 Our strategic partner CoimpacktoB - Colombia

CoimpacktoB is a social enterprise committed to sustainable development in rural and indigenous communities in Colombia. As a Benefit and Collective



Interest Company (BIC), CoimpacktoB focuses on financial inclusion, economic growth, and innovative solutions to social and environmental challenges.

The organization works in vulnerable areas with poor infrastructure and limited access to basic needs like water, energy, and food. Many people in these communities lack financial knowledge and access to banks, making it difficult to build a stable income.

Since 2020, CoimpacktoB has reached over 1,000 indigenous families across 38 communities in four regions. Through entrepreneurship programs, education, and access to clean energy and water, they help build stronger, more resilient communities. With more than 20 partners, CoimpacktoB creates new opportunities and supports lasting change.

Together with Kula Loans International, CoimpactoB developed Credimpacto, a program focused on financial inclusion and improving rural livelihoods. The program includes:

- **Financial education:** learning about money management, saving, and basic financial skills.
- **Saving and credit groups:** communities form savings groups, build financial habits, and apply for group loans.
- **Business training:** entrepreneurs develop ideas, apply for funding, and receive practical support like inventory or tools.
- **Market access:** participants learn to market and sell their products, with support to reach (international) markets.
- **Business formalization:** support with registration and building commercial partnerships.

In partnership with CoimpactoB we provide capital to saving groups for joint investments in small business village enterprises.

3.4 Our strategic partner Buzz Women - Gambia

Buzz Women Gambia empowers low-income women change agents in the rural villages and urban communities to grow community-based green ventures, with support of community chests. Ultimately, this collaboration aspires to enable growth of both the village and urban-based economies as well as the wellbeing of the broader communities they belong to.

Buzz Women

Buzz Women Gambia supported thousand women across 457 villages with trainings, empowering them to become entrepreneurs and take ownership of their own personal development and that of the groups they build and work with. Specifically, Buzz Women Gambia created two educational and empowerment programs for women: The Inner Power Training “Fangdemaa kachaa” and Buzz Green “Alhawa kachaa”.

- Through The Inner Power Training women learn the basics of financial literacy, entrepreneurship and personal development. After the training, the women form a local women group -a Beehive-, and they elect an Anchor Woman, serving as the group’s representative. So far, they have trained over 31 thousand women across the 457 villages
- Buzz Green program teaches the women about climate change and stimulates them to become not just entrepreneurs but ‘ecopreneurs’. This learning module helps women start green businesses that have the potential of mitigating further climate change.

Buzz Women Gambia brings the trainings to the women’s doorsteps by means of mobile academies. With a team of just over 21 people and 5 buses driving around Gambia, Buzz Women Gambia have enabled creation of about 350 beehives in just 6 years.

In our partnership with Buzz Women Gambia, enterprising village groups launch green ventures. We jointly support and invest in them.

3.5 Our strategic partner BASD - Bangladesh

The Bangladesh Association for Sustainable Development (BASD) is a non-profit organization committed to empowering vulnerable



**Bangladesh Association
for Sustainable
Development (BASD)**

communities through sustainable development initiatives. With a strong focus on climate resilience, women's empowerment, and economic inclusion, BASD works to create long-term solutions for social and environmental challenges. Through partnerships with organizations like Kula Loans International, BASD supports self-help groups in building self-sufficient and resilient communities.

The Green Movement Water Solution Plant is a community-driven initiative aimed at providing safe drinking water to marginalized communities in the climate-vulnerable region of Laudove Union, Bangladesh.

In 2024, significant progress was made in refining the Green Movement Water Solution Plant project in collaboration with the local self-help groups. A comprehensive market study was conducted to assess demand, and the technical aspects of the water installation were carefully mapped out. These foundational steps ensure a well-prepared and sustainable approach. And allowed for strengthening our partnership.

3.6 Our strategic partner CRSS - Bangladesh

The Center for Rural Service Society (CRSS) is dedicated to empowering rural communities through sustainable development initiatives. By focusing on income-generating activities, agricultural support, and women's empowerment, CRSS helps local groups build self-reliance and economic resilience. In our partnership with CRSS we provide capital from the revolving fund to invest in and enable communities to improve their livelihoods, while enhancing food security.



In partnership with CRSS we provide capital to invest in self-help-groups who jointly invest in productive, agricultural devices, like power tillers for example. With these machines the groups can provide essential agricultural services themselves and generate an income for the female members of the group. With improved land cultivation and irrigation, farmers can optimize their yields, ensuring greater food security and economic stability. The initiative is not just about mechanization—it's about female empowerment, resilience, self-reliance, and paving the way for a more self-sufficient future.

3.7 Our strategic partner ASSIT - Democratic Republic of Congo (DRC)

ASSIT (Association Internationale Tujenge) is a community-based organization in Bukavu, Democratic Republic of Congo (DRC), dedicated to empowering women and fostering sustainable community development. With a focus on economic resilience, ASSIT supports AVEC (Association des Femmes Villageoises)



groups. These are self-managed and independent women's savings groups that provide financial support for small-scale, community-led investments. Through initiatives such as clean water access and sustainable waste management, ASSIT enables marginalized women to develop green, income-generating ventures that improve community well-being. The organization also promotes conflict resolution, leadership development, and inclusive economic participation, ensuring that women have the resources and support to build self-sufficient livelihoods.

In partnership with ASSIT we provide capital to saving groups for joint investments in clean water supply and waste management village enterprises. These village ventures and the respective investments, aim to enhance health, reduce environmental risks, and create sustainable economic opportunities. In our partnership, Kula and ASSIT are committed to fostering a just and equitable society, where women play a leading role in economic and environmental transformation.

3.8 Our strategic partner Potential Terre - Niger

Potentiel Terre is a Niger-based organization committed to fostering food security and financial autonomy for vulnerable communities. With a vision of a world free from hunger and extreme poverty, the organization promotes sustainable agricultural techniques to ensure access to nutritious food. Potentiel Terre supports entrepreneurship and facilitates access to financial resources to drive inclusive development. One of its key initiatives, the "Youth Sanitation and Recycling Program" in Zinder and Dosso provides socio-economic reintegration for homeless youth while improving waste management through cleaning, recycling, and composting. This project also reduces plastic pollution and safeguards agricultural lands and livestock. Guided by values such as integrity, discipline, and teamwork, Potentiel Terre is dedicated to fostering sustainable social change and economic growth within the communities it serves.



Together with Potentiel Terre we jointly promote and invest in the socio-economic inclusion of women and young people by helping them establish agro-processing activities, adopt environmentally sustainable practices, and secure stable financial incomes. Our mutual goal is to improve access to capital to jointly invest in "healthy village ventures", producing healthy food products and creating healthy living environments, while creating local economic opportunities for independent saving groups.



4

Impact in our connected communities

Our support programs are intended to deliver the long-term impact envisioned: growth of wellbeing in the most impoverished communities around the world – realized by the enterprising groups and communities themselves. Our theory of change is as following: by putting a capital in the hands of a productive group, or ideally a Community Chest into the hands of communities, they are empowered to invest in community-based ventures that grow both the income of the members as well as the wellbeing of their village.

Ultimately, we aim to ignite and support self-propelling prosperity of impoverished communities, through financial inclusion at large, and more specifically through community chests. Putting capital in the hands of enterprising group are a steppingstone to self-managed community chests.

Our facility of a revolving fund allows our local partners to provide the capital into the community chest, which is self-managed by the groups they support. With this community chest, local change agents invest in their community-based solutions that grow the income generating activities for themselves and the wellbeing in the larger community.

Our joint impact made with the connected communities

The community chest is empowering groups of enterprising people and local change agents, to jointly increase the village economy, grow local value chains and invest in community-based solutions that self-propel prosperity. Empowering change agents, growing entrepreneurship - most of the time social or green ventures - will result in better living environment and increased livelihood opportunities. And, in this way, the impact is an increased well-being, through:

- improved livelihood
- better living environment
- healthier living

To monitor if we're on the right path to success (which is the envisioned impact), we will rely on two impact measurement tools, a more quantitative output overview, see table below. As well as insight in the more qualitative impact, which we will do with storytelling in the remainder of this chapter.

Overview of quantitative output (KPI's)

	Group capital - number of groups	Total number of members	Group capital - total amount outstanding	Number of community chests	Number of community members participating	Our amount in community chests	Matched with their 'own' groups' savings
Drishtee (India)	30	600	€ 43.000	7	250	€ 5.400	yes
ColImpactoB (Columbia)	8	228	€ 4.500	0	0	€ 0	no
Buzz Women (Gambia)	0	0	0	5	85	€ 9.475	no
CRSS (Bangladesh)	0	0	0	2	48	€ 4.500	yes
ASSIT (DRC)	0	0	0	4	100	€ 8.500	yes
Potentiel Terre (Niger)	0	0	0	1	25	€ 6.000	yes
Total 2024	38	828	€ 47.500	19	508	€33.875	80%

We're proud to have contributed to the investments made in the wellbeing of so many communities in six countries. Touching the lives of more than 1.300 families in the most impoverished communities. An estimated 80% of investment is made on top of the savings of the group, a reason why we talk more and more of joint investments we make - instead of loan provisioning.

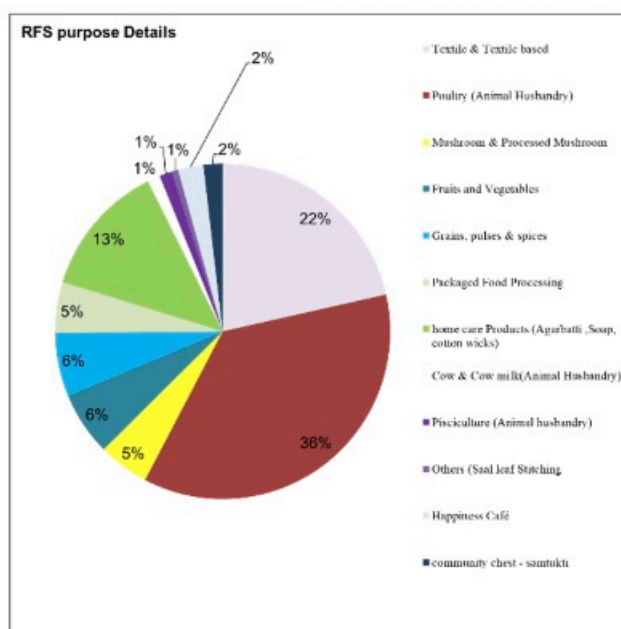
Let's have a look at the more qualitative impact we made with our connected communities, in the following paragraphs.

4.1 Drishtee

Overarching strategy/aim of program

This year, Drishtee continued empowering rural women by providing access to capital for micro-enterprise groups. A total of 163 rural women-led enterprises—156 micro enterprise groups (Vaibhavis) and 7 community chests—received financial support. In total, cumulative, €164.629 was disbursed, with €51.813 repaid by these groups and communities. These joint investments are driving a significant impact and fostering sustainable economic growth in rural communities. Notably, 86 micro-enterprise groups (Vaibhavis) saw an income increase of over 150%, highlighting the program's effectiveness in enhancing livelihoods. The following overview depicts the different types of productive activities of the groups, and where we made our joint investments. The vast majority is textile and animal husbandry.

FUND UTILIZATION DETAILS : Women Group Micro Enterprises (Vaibhavis)



Chick drinkers, feeders : POULTRY



Fabrics, Reels, threads : TEXTILE



Juki and interlock machine : TEXTILE



Spawns and bags: MUSHROOM



Branding and packaging materials Dairy

Examples of the impact the program has had on communities in 2024

Milanjyoti: Rising from Challenges to Success

Four years ago, the Milanjyoti Group—a team of four determined women—embarked on their poultry farming journey with a vision of financial independence. With an initial community chest (RFS) capital of €515 (₹50,000), they built a small poultry shed, secured essential supplies, and started with 100 chicks. The results were promising, and they repaid the capital successfully with hard work.

Encouraged by rising demand, they sought another community chest (RFS) cycle. This time, they expanded their shed and scaled up operations, growing from 100 to 1,500 chicks. Their business flourished, providing a steady monthly income of €154 - €257 (₹15,000-₹25,000). More women in the village were inspired to pursue entrepreneurship, seeing their success.



Entering their third cycle, they invested in 600 chicks per batch, feed, vaccines, and supplements. However, an unexpected disease outbreak tragically killed 500 chicks, posing a major setback. Undeterred, the group focused on improving farm hygiene and preventive care.

Through resilience and the support of the community chest (RFS), Milanjyoti Group has built a thriving business and transformed the local poultry market. Their journey is a testament to perseverance, community-driven growth, and the power of women entrepreneurs in rural India.

Rupali Atma Sahay Got: A Journey from Homemade to Market Leader

Six years ago, in the quiet village of Nagaon, Assam, ten determined women came together with a simple dream—turning their homemade pickles and traditional foods into a source of income. With just €103 (₹10,000), they started small, offering samples to local villagers and relatives.

Five members decided to scale up as demand grew, taking their first community chest (RFS loan) of €515 (₹50,000) in January 2022. They invested in labelling and packaging machines, weight machines, and essential raw materials. This step transformed their business, helping them expand beyond their village. Soon, they were supplying products to 6-10 retailers.

By August 2023, their success led them to a larger community chest (RFS loan) of €515 €1,543 (₹150,000), which they used to purchase a grinding machine, stove, refrigerator, and other equipment. This upgrade was a game-changer, enabling them to process larger orders efficiently and maintain product quality. Today, they have over 60-80

wholesale and retail partners, fulfilling €308-€411 (₹30,000-₹40,000) worth of monthly orders, with sales surging by 10-20% during festivals. Their monthly profits have jumped from €72-€308 (₹7,000 to ₹30,000).



Beyond their success, the group has inspired five new micro-enterprise groups (Vaibhavi groups) to enter the processed food business. Now, they dream of opening their own store to showcase their homemade delicacies and encourage more women to become self-reliant entrepreneurs.

The journey of Rupali Atma Sahay Got is a testament to perseverance, smart investment, and the power of community-driven enterprise.

Samyukti: Empowering Communities Through Innovation

In the heart of a village in West Bengal, is a village committee. They join in with envisioning solutions for their village. Solutions that can uplift local producer groups and prevent post-harvest losses. With the support of Samyukti, this village committee invested the capital of their community chest in a solar drier-cum-dehydrator. They operate on a pay-per-use model.

For the first time, farmers could preserve turmeric, corn, millets, chayote, and high-value spices, like cardamom, efficiently. The machine's affordability €0,30 (₹30) per kg for turmeric, €0,05 (₹5) per kg for other crops, and €7,20 (₹700) per day for cardamom—ensured accessibility for all.

The impact has been transformational:

- 150 farmers benefited, securing their produce from spoilage.
- Revenue of €726 (₹70,575) was generated and reinvested in growth and well-being in the community.
- Demand for pure, locally processed spices surged, creating new income streams.

Samyukti has reduced waste and sparked an economic shift, proving that simple, community-driven innovations can lead to sustainable prosperity.



4.2 CoimpactoB

Overarching strategy/aim of program

We currently support 8 groups in 5 indigenous communities in La Guajira. This is one of Colombia's most remote and arid regions, where many indigenous communities face extreme poverty, limited access to clean water, healthcare, and education.

This year CoimpactoB focused on strengthening ACAPS (Asociación Comunitaria de Ahorro y Préstamo) – Spanish for Community Saving Group. As well as growing their financial education. This was as a result of some of the learnings in the past two years, where the sense of community as well as the healthy saving behaviour in the groups was quiet low.

Of the initially 8 saving groups who started in 2022/2023, 4 saving groups became inactive end of 2023 as reported in our previous annual report. Due to thorough support of CoimpactoB 2 groups managed to revive again in 2024. The 2 savings groups in the Curarir community (La Guajira, 50 families) unfortunately remained inactive due to financial mismanagement.

Key issues included:

- Mismanagement of funds by some members, leading to a decline in trust and participation (from 27 to 8-10 active members).
- Loan repayment difficulties, resulting in financial instability.
- Structural changes in the community, including the departure of a key authority figure, which further affected group cohesion.

End of 2024 CoimpactoB invested in 2 new saving groups (after successfully finishing their training). This brings us back to 8 saving groups again.

Examples of the impact the program has had on communities in 2024

Yolejunai: A Lesson in Accountability and Community Support

Yolejunai has two active savings groups:

- Artesanías Shulapun, a handcrafts business led by Isidora Gonzales, who has successfully repaid previous investments.
- Fotocopias donde Edina, a printing and stationary business led by Edilberto, who has not yet repaid his investment.

Despite ongoing encouragement from CoimpectoB, Edilberto has struggled to establish a feasible repayment plan. However, the community recognizes the collective impact of financial accountability. When Isidora requested additional capital for her business, the outstanding debt within the community chest prevented new investments. As a result, community members have committed to supporting Edilberto in developing a structured repayment plan, ensuring future financial opportunities remain open for all.



Isidora Gonzales

This case highlights the importance of shared responsibility within savings groups. By working together, communities can secure sustainable growth and maintain access to financial resources. We anticipate full repayment from Edilberto in 2025, allowing us to continue supporting this highly motivated community of hardworking women with promising futures.

Canaan: A Model for Leadership and Growth

In the community of Canaan, the savings group ceased its activities in 2023 due to a lack of motivation among its members. However, in June 2024, Coimpectob introduced a series of educational programs—including “Finance for Being and Doing,” and “Governance and Leadership”—which successfully re-engaged the community. As a result, the savings group was reactivated in October 2024. The group is now actively developing several projects and working on their business plan.



As part of their leadership replication strategy, two members from Canaan have been integrated into CoimpectoB’s team. Damar Camargo (foto) for example has been recruited as an onsite social worker and community project leader. Having already repaid their loan, this community exemplifies the impact of financial education and mentorship in fostering sustainable growth.

Damar with his certificate for successfully completing all CoimpcatoB’s Educational programs.

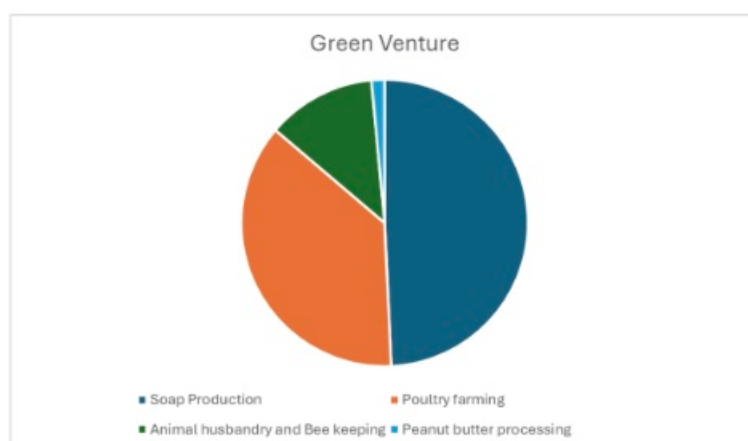
Despite the efforts of CoimpactoB the past year, the fundamental construct of the communities CoimpactoB is supporting is not in line with our definition and ambition. This in combination with their struggles to sell their products, and the relatively low levels of social capital as also reported in the previous annual report, we, CoimpactoB in close collaboration with Kula Loans, have decided to pause new investments and focus on building capacity through training, improve the governance of the groups and reactivate their strategy. Half-way 2025 we will together evaluate how to best proceed.

4.3 Buzz Women

Overarching strategy & aim of program

In 2024, Buzz women in collaboration with Kula Loans continued to foster economic empowerment and sustainable development by supporting a total of 85 women engaged in various green ventures. A total of 9475 euros was disbursed to the women organized in beehives. A beehive is a productive group in one village managing a community chests. At the end of 2024, 3,124 euros has been repaid by all the women groups. The women have become successful entrepreneurs and taken ownership of their personal and community growth.

Due to the success of the first five women groups, Buzz women started to promote the investment opportunities, amongst other village-based women groups. Out of which they have selected 10 new groups with great ideas for a green venture, to invest in with the support of a community chests. A total of 193 women have been identified to launch various green ventures ranging from manufacturing to agriculture as shown in the figure below. These efforts will continue to strengthen women financial capabilities, enhance local economies, encourage self-reliant communities, promote environmentally friendly and sustainable business models and increase the number of women participating in economic and leadership opportunities.



The figure shows the selected 10 new green ventures plans by 10 new communities.

Examples of the impact the program has had on communities in 2024

Overcoming barriers: Arankon's women's journey to soap making success

Arankon is a community that lacks essential amenities such as electricity and consumer shops, making it difficult to access basic household items like soap. Despite these challenges, with support from Buzz Women and Kula Loans, the women of Arankon launched a soap-making business. Since electricity is vital for soap production, they travel to a neighboring village with their equipment to access power and manufacture their soap. This demanding process has been repeated for all five batches they have produced so far. Although it is exhausting, their determination keeps the business running, helping solve a community need while generating income and repaying the capital to their community chest, on time.



Organic soap making by women in Arankon group

Musukoi, a member of the group, shared an inspiring testimony on the impact of this initiative. First, soap is now accessible to everyone in the village. Second, the local economy has improved as residents purchase soap within their own community. Third, the affordability of the soap ensures that all community members can benefit from it. Lastly, this venture has fostered cohesion, determination, and cooperation among the women, empowering them to make a meaningful impact in both their community and their personal lives. Growing shared prosperity together.

Kerr Ardo Women: A Story of Resilience and Economic Empowerment

The determination and dedication of the Kerr Ardo women to economic empowerment are evident. With support from Buzz women and Kula Loans they ventured into poultry farming, facing significant challenges in the early stages, including the loss of 25 chicks out of the 100 they purchased due to poor chick management, harsh environmental conditions, and inadequate poultry housing. Through knowledge-sharing with other poultry farmers and capacity-building training supported by Buzz Women, they overcame these obstacles.

In subsequent batches, their losses dropped significantly to only four chicks. Additionally, they reconstructed their poultry houses to meet the required standards and maintained high hygiene to ensure better outcomes. The women have become self-reliant as they independently order, raise, and sell chickens to nearby villages without external support from Buzz women.

As highlighted by Yassin, a group member, poultry farming has not only provided the community and neighboring villages with access to healthy meat but has also given them more choices to choose from without financial strain.



Poultry farming by women from Kerr Ardo

4.4 BASD

Overarching strategy & aim of program

The Green Movement Water Solution Plant (GMWSP) Project aims to empower climate-vulnerable communities by providing access to safe drinking water through a women-led purification plant. The investment will be made by four self-help groups who jointly manage one community chest, 'our' capital will be added on top of the 'own' savings of these four groups. By promoting financial inclusion, collaboration between Dalit and non-Dalit communities, and capacity building, the community chest creates economic opportunities while strengthening social cohesion and resilience to climate change.

Examples of the impact the program has had on communities in 2024

In 2024, significant groundwork was laid to ensure that the Green Movement Water Solution Plant (GMWSP) approach is well-structured and sustainable. Given the complexity of the project—combining water access, financial inclusion, and community empowerment—a thorough preparation phase was essential. Extensive planning efforts focused on developing a solid social village venture plan, engaging key stakeholders, and refining the financial and operational model. By prioritizing careful preparation, and building the partnership, we have laid the foundation for a lasting transformation, by empowering the self-help-groups to providing safe drinking water and economic opportunities for their own climate-vulnerable community.



4.5 CRSS

Overarching strategy & aim of program

CRSS aims to empower climate-vulnerable communities by providing access to affordable, community-driven financial solutions. Through the Kula Loans revolving fund, self-help-groups are supported to invest in agricultural devices and water solutions, to enable self-reliance and economic resilience. By investing in mechanized farming equipment, water access, and renewable energy solutions, CRSS helps smallholder farmers' communities –especially women– to overcome structural barriers to economic growth.

Examples of the impact the program has had on communities in 2024

Two self-help-groups invested the capital from their community chest -holding their own joint savings as well as Kula Loans capital-. The joint investments we made in agricultural devices, in this case a power till -which they had to rent, before the investment made-, realized the following impact:

- **Increased Income for Women's Groups:** The two acquired power tillers were put to use, generating income for self-help groups by offering land cultivation services to local farmers.
- **Improved Agricultural Productivity:** Farmers who used the mechanized plowing services - with a pay-per-use model - experienced faster land preparation and better crop yields, as the tillers allowed for more efficient soil management.
- **Skill Development & Empowerment:** Women launching this village venture gained valuable knowledge in machinery operation, financial management, and group decision-making, increasing their independence and economic agency.
- **Stronger Community Collaboration:** Through weekly group meetings and project planning sessions, women's groups strengthened their collective decision-making skills, leading to a more structured and organized approach to managing shared resources.



4.6 ASSIT

Overarching strategy & aim of program

With ASSIT we are committed to strengthening financial inclusion and economic empowerment for women in Bukavu, DRC, through targeted joint investments in clean water supply and waste management village ventures. The overarching strategy focuses on working with the savings groups, ensuring that women-led collectives have access to affordable capital and resources to develop sustainable income-generating activities as well as growing the wellbeing of the larger village. By prioritizing financial resilience, environmental sustainability, and community-driven solutions, the program aims to create long-term, self-sufficient economic opportunities while addressing key

social challenges such as limited water accessibility and improper waste disposal. We started in 2024, with two village ventures, one a Waste Management Enterprise, the other a Clean Water Supply installation.

Examples of the impact the program has had on communities in 2024

Clean Water Enterprise



In the rural territories of Walungu and Kabare, in the south of the Democratic Republic of Congo, communities have long faced the challenges of chronic water scarcity and pollution. Limited infrastructure, irregular rainfall due to climate change, and inadequate waste management have left thousands without reliable access to safe drinking water.

Faced with these realities, two women-led self-help groups took initiative. Through regular savings, the groups each collected the equivalent of €1.100 (\$1.250) despite many members earning just a few euros a day from small household businesses. Their collective determination, coupled with an additional €5.280 (\$6.000) capital from Kula Loans put in their community chests, enabled the investments in two village ventures: a clean water facility and a waste management initiative.

The clean water facility was built with the support of many members living in the village. The water installation now supplies clean water to approximately 1.500 people—or 300 families—in the surrounding of their village. Installation was completed in just four months, thanks to community-led labor efforts.



The water installation is managed by a dedicated committee drawn from the saving groups, who oversee both maintenance and income generation. Water is sold at €0,18 (\$0,20) per 20-liter bucket, with an average of 100 to 150 buckets sold daily, generating €18 to €27 (~ \$20 to \$30) in daily income. This income not only ensures the facility's long-term sustainability but also supports future community development. Once this investment is repaid to their community chest, the community can re-invest it. And of course, beyond health benefits, access to clean water enables women and families to spend less time fetching water and more time engaging in economic activities.

Waste Management Enterprise

The same financial model that empowered the water project has also laid the groundwork for a waste management and sustainable agriculture initiative. Using their combined savings of €2.200 (\$2.500) and some of the additional capital from Kula Loans, the self-help groups invested in the launch of composting village venture: the construction of a pig shed designed to transform organic waste into valuable resources.



The pigsty serves as a communal facility for the women's savings groups, providing shelter for pig breeding and space for composting organic waste. This dual-purpose infrastructure not only promotes environmental sustainability but also fosters economic empowerment. Funds are already being set aside from group savings for ongoing repairs and annual maintenance, ensuring the facility's durability.



Over 100 women are directly involved in the project. The combination of clean water and waste management initiatives is creating a synergistic impact—improved water access enhances health and productivity, allowing community members to more actively participate in composting and animal husbandry.

The success of this model has sparked interest from neighboring villages eager to replicate the initiative. The growing momentum underscores the program's potential to drive broader socio-economic and environmental transformation across the region.

4.7 Potential Terre

Overarching strategy & aim of program

With Potentiel Terre we focus on “healthy village ventures”. This year three mutual aid and saving groups were selected to receive support of a community chest. Their healthy village venture plans relate to: spice processing, peanut oil products, and waste management. The overarching strategy aims to strengthen local production capacity, improve food transformation processes, and develop sustainable waste recycling solutions. All related to “healthy ventures”. By supporting healthy enterprises from mutual aid groups, we seek to increase economic opportunities while promoting environmental sustainability. Efforts are currently centered on establishing physical production sites, upgrading hygiene standards, and securing necessary equipment.

Examples of the impact the program has had on communities in 2024

Spice Production – AMANA Group in Tangakoira



In the village of Tangakoira, the AMANA women’s group—comprising 21 determined female change agents—has transformed local spice production through a community-led venture. Formerly producing soumbal (a traditional fermented sorrel seed spice) on an individual basis, the women now operate collectively, significantly scaling up their output under the brand name Mari-bi. Their spice line also includes innovative sorrel-based liquid aromas like “bi-husband” and “mari-hari”.

The group has invested their joint savings of €2.640 (\$3.000)—alongside double that amount in additional capital from Kula Loans in their community chest —into equipment such as a desaler and marinating machines, and expanded their inventory of sorrel seeds.

Their village venture has already created four jobs for local youth, strengthened food security, and kept the value of healthy food production within the community. A dedicated shop space is under development for grinding, cooking, and selling their products, and a grinder is expected to arrive shortly. The venture has not only increased income for the women but also turned them into local entrepreneurial role models, demonstrating the power of collective action in dismantling structural inequality.



Peanut-Based Products – KOKARI Group in Siniguinde

In Siniguinde, 25 women from the KOKARI saving group have pooled together €2.640 (\$3.000) in savings and have put it in the community chest. Their plan is to launch a peanut transformation enterprise focused on producing peanut paste and peanut cakes. We have selected them, and will support them (in 2025), by doubling their savings amount, in their community chest. In this way Kula Loans co-invests in their healthy peanut products village venture. When we transfer the funds early 2025, when all preparations are ready, they plan to acquire essential machinery: a dryer, roaster, huller, mixer, and press.

The goal is to enhance the quality and efficiency of their production process, increase shelf life, and scale up market distribution. By improving hygiene standards and product quality, they aim to tap into larger markets while maintaining strong community roots.

Like the AMANA group, the KOKARI women are part of a larger regional movement encouraged and supported by Potential Terre and Kula Loans to build sustainable, women-led economic ventures. These ventures not only generate income but also promote food security, job creation, and inclusive economic growth across the region.





5

Credits for Communities

5.1 What we do, why and who we are

Kula Loans International is the founding father of Credits for Communities. It's one of Kula Loans' strategic pillars, to grow a movement to inspire others to join and contribute to a world where all communities prosper. This effort carries the name "Credits for Communities". Credits for Communities is Kula Loans' impact scaling strategy. It is a global movement dedicated to connecting partners to communities and change-agents based in communities, to empower them to take a collective action. Growing shared prosperity together.

What we do

Credits for Communities is positioned as a global movement connecting community-based change agents and partners to communities who want to contribute to our mission: incubating agency of impoverished communities across the globe to grow their own wellbeing, through community-based social ventures. These social ventures

connect income-generation or financial services with access to (or provisioning of) basic needs, like water, health, renewable utilities, housing, food, and so on. Together we create innovative, community-led approaches that provide pathways to sustainable, self-reliant, flourishing communities.

Why we do this

We need to reimagine our economy, putting the agency back into the hands of the communities, empowering them to rebuild their own community economy to grow the wellbeing of their community. Solutions (sanitation, housing, water, energy), as well as income (livelihood) and financial services (means to transact, savings, credits, insurances, mortgages and pensions) should be linked, adapted and supportive to the needs of the communities. We aim to empower and include the impoverished communities around the world. Mind you, 73% of the world's population is "underbanked", 2 billion people are excluded from our global economy, this is fundamentally wrong and needs to change. We believe that the power to change lies within the community.

Who we are

We are a Collective of community-based change agents, social entrepreneurs and social innovators rebuilding community economies. We share a common goal of creating innovative tools and community-led approaches that co-create pathways with communities to self-propel our shared prosperity. We'll be doing so by being an academy for community-based change agents.

We are committed to drive the conversation, and more importantly: drive action about inclusion of communities at the base of the wealth pyramid. We're here to give a platform to their voices, their solutions, so that others can be inspired, take the lessons learnt and solutions forward in their own communities.

5.2 Activities in 2024

In 2024 we have focused on four main activities:

- engaging (new) Collective members, the partners to communities,
- learning with and from each other, in so called learning exchange calls, co-creating content shared in the resource centre, and
- building the movement and momentum.

5.3 Collective members

By the end of 2024 we have added two new members to our Credit for Communities Collective – the upper two in the table below, that lists all the Collective members. The following members have committed to our joint mission, supporting 'their' communities to unlock and incubate their agency to grow their wellbeing and become self-reliant and sustainable, and above all, share their practice, wisdom and tools with others.

Collective members



ASSIT is a faith-based organization promoting economic opportunities through IGAs (Income Generating Activities) to women and young girls in Kivu, in the Democratic Republic of Congo (DRC). They aim to improve the overall communal wellbeing of rural communities through the empowerment of saving groups, providing them access to capital.



Potentiel Terre is on a mission to provide sustainable solutions for food security and financial independence in Niger. Together with independent and productive saving groups (mainly women), Potentiel Terre grows food security and sustainable livelihoods.



Ahmini ('Protect me' in Arabic) is on a mission to allow women in rural areas in Tunisia to be enrolled in social security and thus receive medical and retirement benefits. Using technology and mobile phones to link social security numbers and payments to SIM cards, rural women are now able to be insured at a manageable cost.



AtmaConnect, a social enterprise that believes in building on the power of people to create stronger and more resilient communities. Their solution, called AtmaGo, envisions a world where neighbors help neighbors prepare for disasters, improve access to basic needs, and overcome chronic challenges. Operating in Indonesia, Puerto Rico and Ukraine.



Better with Water (previously known as Eau & Vie), an international solidarity association dedicated to local management of access to water in urban slums. Operating in Bangladesh and the Philippines.



Drishtee, based in India, a social organization working in villages towards sustainability and shared prosperity for over 25 years. Operating in India, US and Japan.



Durian works to equip women in rural communities of Nigeria with the skills and perspectives they need to be self-sufficient.



Healing Fields Foundation, based in India, provides training and support for women as health change agents in their communities.



Kula Loans International, based in The Netherlands, envisioning a change in the formal financial system, to include groups and communities empowering them to grow their own wellbeing. Operating in India, Colombia, DRC, Niger, Gambia and Bangladesh.

5.4 Learning circle & co-creation content for the resource centre

We continued our learning circles, open to all partners to communities and community-based change-agents who want to learn with and from each other. In 2024 we've hosted learning cycles with active participation of people and partners passionate about putting the agency back in the hands of communities to self-propel prosperity. We added knowledge pieces, sharing the insights we took from these learning calls, on the website and promoted them in our social media. We consider these peer-to-peer learning exchange calls to be part of our search to the questions we ask ourselves:

1. How do we shape a society that strengthens and economically includes 'left behind' communities?
2. How do we strengthen groups of people in these communities as powerful change makers in their communities?

Circling up in calls and starting to exchange thoughts, sharing lessons learnt and elaborating on different tools, models and approaches from the different partners to communities, has been our joint effort towards answering these questions.

These are the topics we've touched upon in our peer-to-peer learning exchange circles, and the respective knowledge pieces as a result of it:

- Plastic waste collection in communities to access healthcare with insurance, featuring Soso Care - on a mission to collect waste and convert it into insurance to treat malaria and common illnesses.
You can read the knowledge piece here: <https://www.creditsforcommunities.org/knowledge-piece/plastic-waste-collection-in-communities-to-access-healthcare-with-insurance/>
- Strategies for self-help groups: finding and entering your market, connecting productive groups in India with groups in The Gambia, facilitating the mutual support of these groups.
You can read the knowledge piece here: <https://www.creditsforcommunities.org/knowledge-piece/strategies-for-self-help-groups-finding-and-entering-your-market/>
- Tech to grow agency in communities, with AtmaConnect - on a mission to create platforms that activate people to connect with each other in their community, as guest speaker
You can read the knowledge piece here: <https://www.creditsforcommunities.org/knowledge-piece/tech-to-grow-agency-in-communities/>
- Networks of rural community-based entrepreneurs, a powerful solution for self-propelling prosperity
You can read the knowledge piece here: <https://www.creditsforcommunities.org/knowledge-piece/networks-of-rural-community-based-entrepreneurs-a-powerful-solution-for-self-propelling-prosperity/>

5.5 Building the movement and momentum

The Credits for Communities Collective members have joined forces to build the larger movement and momentum. Credits for Communities is a working towards a foundational mind-set shift. One in which we value communities and where we want:

- community X to see themselves as powerful agents of change
- People and partner – buyers, business and the general public - to see community X as dignified and respected producers of ABC (ABC being their food, raw materials, handmade products, labor of any kind)
- People and partner – buyers, business and the general public - to see community X as protectors of our natural environment - be it forest, (fishing) waters, animals, clean air and so on

Credits for Communities works to achieve these goals of mindset shifting, by storytelling to shift social norms and attitudes towards impoverished communities; and by igniting and incubating agency (of change agents based) in communities and by supporting these communities with access to capital, channel to market, capacity and competency building. Social media is a powerful platform to grow the movement and grow momentum. By the end of 2024 we've learned a lot about communicating on our social media, we launched our first newsletter, and a WhatsApp Community. Our following at the end of the year 2024 looks as follows:

Social media	Followers EoY 2023	Followers EoY 2024
LinkedIn	30	632
Facebook	62	71
Instagram	13	26
Newsletter	0	22
WhatsApp Community	0	13



6

Financial report

Thanks to private donations 2024 was financially speaking again a stable year. A total amount of €43.119 was raised .We were able to start with 3 new partners Potentiel Terre, ASSIT and CRSS, and continue supporting existing partners, especially Dishtree.

The total of the revolving funds and community chests managed by local partners has increased to €142.535. Our reserves grew with €8.573. As we rather have less money on our bank account and more working in the field, we expect to use these reserves next year for new projects with most of our existing and new partners.

6.1 Income and expenditure

Income (€)	2024	2023
Income from individuals	0	92
Income from companies	30.000	0
Income from non-profit organisations	13.119	28.000
Total income	43.119	28.092

Expenditure (€)

Spent on objectives and goals		
- grant for training and support for communities by CoimpacktoB	0	3.000
- grant for Buzz Women	0	10
- cost for voicelogue storytelling	5.000	0
Raising funds (travel cost made to raise funds)	0	0
Cost for management and admin (Bank charges)	352	226
Total of expenditure	5.352	3.236
Net income/(expenditure)	37.767	24.856

Destination net income/(expenditure) (€) Addition to/withdrawal from

Destination reserve	8.573	8.391
Destination funds (revolving fund NEED MFI)	0	0
Destination funds (revolving fund Drishtee)	10.000	0
Destination funds (revolving fund CoimpacktoB)	0	7.000
Destination funds (revolving fund Buzz Women)	0	9.465
Destination funds (revolving fund Potentiel Terre)	5.778	0
Destination funds (revolving fund ASSIT ASBL)	8.173	0
Destination funds (revolving fund CRSS)	5.243	0
Total	37.767	24.856

6.2 Balance sheet

Actuals **2024** **2023**

Assets (€)

Fixed Assets

Financial assets

Revolving fund NEED MFI	60.338	60.338
Revolving fund Drishtee	40.000	30.000
Revolving fund CoimpactoB	13.538	13.538
Revolving fund Buzz Women	9.465	9.465
Revolving fund Potentiel Terre	5.778	0
Revolving fund ASSIT ASBL	8.173	0
Revolving fund CRSS	5.243	0

Liquid Assets

Cash at bank and in hand

Rabobank NL86 RABO 0334 5335 62	1.516	18.942
Rabobank NL86 RABO 0334 5335 62	26.000	0

Total asset **170.051** **132.283**

Liabilities (€)

Reserves and funds

Reserves

Destination reserves	27.265	18.692
Other reserves (Bank charges)	240	240

Destination fund(s)

Revolving fund NEED MFI	60.338	60.338
Revolving fund Drishtee	40.000	30.000
Revolving fund CoimpactoB	13.538	13.538
Revolving fund Buzz Women	9.465	9.465
Revolving fund Potentiel Terre	5.778	0
Revolving fund ASSIT ASBL	8.173	0
Revolving fund CRSS	5.243	0

Bank charges	11	10
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Total liabilities **170.051** **132.283**

6.3 Ratios

Also this year less than 1% of our spent, mainly bank costs, was not reaching our goals. That leaves more than 99% available for supporting the local communities.

Expenditure for raising funds ratio / total income	0,0 %
Expenditure for management and administration / total income	0,8 %
Expenditure to projects cost + net income / total income	99,2 %



7

What's next, plans for 2025

Next to further strengthening our existing partnerships, expanding our impact with them, as well as welcoming new partners, we are also embarking on some bigger changes in 2025. We are planning on a name change for example, by removing the word Loan. This way we emphasize the outcome (more equality) and focus less on the way to get there. But maybe even more exiting is us entering a new phase of scaling based on the success of Drishtee.

7.1 Drishtee

In the past few years Drishtee managed to reach so many communities, and productive groups, that we aim to scale our community chest approach in 2025 together (Kula and Drishtee). We've articulated plans together, to launch a new revolving fund, dedicated to reach hundreds of communities. We have jointly developed a scaling impact strategy, and are likely to launch a new legal entity to support this initiative, we call UNIO – trusting communities –.

7.2 NEED

In 2025 we intend to re-evaluate and review our partnership with NEED, taking into account the evolving situation – both in the communities that are still recovering from the corona crises, as well as with the partners' organization. We're confident we will jointly identifying the best path for future collaboration.

7.3 CoimpactoB

In 2024, it became clear that several savings groups faced significant challenges in maintaining group cohesion and consistency in their saving behavior. In some communities, repayment mechanisms were not yet fully functioning, which led to delays and required intensive follow-up. As a result, much of CoimpactoB's efforts focused on strengthening group structures, and offering training and tailored guidance to improve financial discipline. We encourage this, and will pause new investments made to communities in 2025, so we can evaluate and agree on the best path forward for both the communities as well as for our partnership – and the revolving fund-.

7.4 Buzz Women Gambia

In 2025, Buzz women will commence with capacity building – including but not limited to training on financial empowerment – with the members of the selected 10 new communities who've submitted their green venture plans, and ideas for investment from the community chests. Once the trainings are completed the groups will start with their income generating green ventures and Buzz women will continue to support these groups. The plan will be to invest in one social venture per community.

Buzz women will continue to explore opportunities to tackle the challenging access to energy which is crucial in the success of their green ventures. Buzz women and Kula Loans will continue to search for partners who can support in providing renewable energy sources such as solar panels solutions to mitigate this problem while at the same time reduce their reliance on unreliable, highly expensive electricity cost or non-existing electricity grid.

7.5 BASD

In 2025, the Green Movement Water Solution Plant (GMWSP) Project will officially begin as funds are transferred, allowing for the purchase of land and the construction of the water purification plant. This marks a crucial step in providing safe drinking water to climate-vulnerable communities.

Through this initiative a suitable piece of land will be acquired to establish the water plant. Construction of the facility will begin, including essential infrastructure such as water tanks, pipelines, and purification systems. The Self-Help Groups (SHGs) will actively oversee project implementation and financial management. And, local community members, especially women, will receive training on project management, maintenance, and financial sustainability.

7.6 CRSS

In 2025, CRSS will take a major step forward as funds are transferred, enabling the purchase of additional power tillers for community-led agricultural support. These machines will significantly improve land cultivation, irrigation, and threshing services, reducing farmers' reliance on expensive private rentals.

Through this initiative, two more community groups will gain ownership of power tillers, empowering them to manage and operate essential farming equipment. 100 women from vulnerable communities will actively participate in decision-making and income-generating activities. Training will be provided to ensure proper machine operation, maintenance, and financial management within the groups.

7.7 ASSIT

Building on the momentum of successful community-driven initiatives, ASSIT is set to expand its impact in 2025, focusing on scaling up waste management and clean water enterprises. Especially, because the successes of the women saving groups in 2024 have sparked interest from neighboring villages, eager to implement similar solutions in their own communities. Expanding access to clean water and sustainable waste management solutions will not only improve living conditions and public health but also create new economic opportunities for marginalized women, reinforcing financial independence and long-term resilience.

7.8 Potential Terre

With Potentiel Terre we focus on getting all three mutual aid groups access to the capital in their community chest, so that they can invest this in their healthy village venture plans.

In the spice processing sector, the priority is to fully operationalize the shop, integrate efficient grinding systems, and develop marketing strategies to expand sales of sorrel-based products like bi-husband and mari-hari.

For peanut oil extraction, the focus is on enhancing production efficiency, meeting stricter hygiene standards, and developing high-quality, value-added peanut products. The peanut industry is a well-known driver of economic empowerment for women, offering a pathway out of poverty for many.

And thirdly, with the waste management venture, we will jointly invest in a waste compactor and transportation, enabling efficient waste collection, sorting, and transformation into compost, biogas, and recycled products. Beyond its environmental benefits, waste recovery presents significant social and economic opportunities. Economically, waste recovery reduces dependency on raw materials, supports local recycling industries, and generates revenue.

7.9 Expanding

Nepal

In 2024 we explored a potential partnership with Dhulikhel Hospital in Nepal. However, after careful reflection, we have decided to not continue this partnership at this time as the challenges we encountered could not be overcome at this time.

We sincerely appreciate the dedication and commitment Dhulikhel Hospital has shown to community empowerment, and we remain inspired by the work they continue to do. We hope to stay connected and continue to follow the impactful work in the communities.

As we are still dedicated to make impact in Nepal, we will shift our efforts in Nepal by looking for partnerships with community-based organizations that directly support self-help groups and cooperatives. Our key focus will be on scaling and improving agricultural-based entrepreneurial activities, ensuring that local producers and small-scale entrepreneurs have the necessary tools, knowledge, and networks to thrive. We aim to ensure the climate friendly solutions and its scalability in the neighboring communities through our support.

LATAM

Next to Nepal we also hope to expand our efforts in the coming years to Latin America, exploring partnership opportunities in this region.

7.10 Budget request 2025

Budget	2025	2024
Income (€)		
Income from individuals	10.000	40.000
Income from companies	20.000	10.000
Income from non-profit organizations	40.000	20.000
Total income	70.000	70.000
Expenditure (€)		
Spent on objectives and goals	5.000	10.000
Raising funds	0	0
Raising funds	250	250
Total of expenditure	5.250	10.250
Net income/(expenditure)	64.750	59.750
Destination net income/(expenditure) (€)		
<u>Addition to/withdrawal from:</u>		
Destination funds (own reserve)	-9.693	-6.750
NEED MFI	0	0
Drishtee	0	10.000
CoimpactoB	0	5.000
Buzz Women	20.000	20.000
Dulikel hospital	0	7.500
Potentiel Terre	10.500	0
ASSIT ASBL	5.000	0
BASD	20.000	14.000
CRSS	5.243	10.000
Nepal	13.700	0
Total	64.750	59.750

7.11 Next chapter Credits for Communities

In 2025 we anticipate to take stock of our growth of the Collective, learn from what we've done to grow the audience, analyze and evaluate a bit, if this is bringing us what we intended. We will reach out to partners and Collective members, ask for feedback, and listen to them, all of this will bring us the insights on our storytelling and effectiveness to reach the mindset-shift we envision.



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