



Fund Sika Development

Description of activities and current state of Sika Development Fund's finances - January 30, 2019

Introduction

Sika Development Fund (SDF) was formed in August 2014 after discussions between Sikankos both at home and in the diaspora. The Constitution was adopted on August 15th 2014 followed by nominations to its first Executive Committee in September 2014, which formally started its term of office on September 12th 2014. As dictated by the Constitution, the term of office of the Executive is 3 years and that expires on September 12th 2017. The new Executive which consists of the following have been in post since September 12, 2017:

- o President: Mr. Saikouba Ceesay
- o Vice President: Mr. Kemo Sonko
- o Vice President: Mr. Bakary Jerro Sonko
- o Secretary General: Mr. Lamin N.T Sonko (Saikou Lamin)
- o Assistant Secretary General: Mr. Alieu SK Cham (Babalieu)
- o Auditor: Mr. Kabirol KS Janneh
- o Assistant Auditor: Ms. Mariama Jaiteh (Bonto Jaiteh)
- o Treasurer: Mr. Sima Camara
- o Assistant Treasurer: Mr. Malamin Janneh
- o Social and Resource Mobilisation Secretary: Mr. Ebrima Sonko (Basolly)
- o Assistant Social and Resource Mobilization Secretary: Mr. Borry Janneh
- o Co-opted Executive Member: Mr. Famara Drammeh

SDF is registered in The Gambia, and has acquired Employer Identification Number (EIN) in the USA and has also set up bank accounts in The Gambia, USA and UK. You may visit SDF's website for more information about the organisation, its mission, and objectives (<http://www.sikadevelopmentfund.com/about-us>)

This report serves to both highlight some of the activities of and financial report of SDF since September 12, 2017. In order to contextualize it, it may be read in conjunction with the handover report of the first Executive of SDF. Therefore, the handover report of the first executive of SDF has also been attached. It is deliberately descriptive so that as many people as possible can easily access the information. Those who would prefer to study the figures are encouraged to study the attachments and to ask further questions about anything they do not understand.

Description of projects and their associated costs implemented by SDF since September 12, 2017

1. **Healthcare:** Two individuals sustained some injuries following a football match in Toubakolong and SDF withdrew \$94 from SDF's Well Fargo Healthcare account on September 29, 2017 to help

the victims pay for their treatments. The names of the victims and the dalasi equivalent each received are as follows:

- Bakaryringdingho Jaiteh: D2000;
 - Yusupha: D2000
2. **Support to Bakary Sandy Sonko:** On April 21, 2018, SDF donated \$44 SDF Wells Fargo Healthcare account to help Bakary Sandy Sonko look after his son who sustained some serious injuries following a fall off a vehicle in Sika.
 3. **Support of Big Dreams Inc.:** SDF provided some support to Big Dreams Inc. on September 11, 2018 by donating from its Wells Fargo Main account \$222.40 towards the health promotion and medical treatment works it carried out in The Gambia in 2018.
 4. **Repairs to the village flour milling machine:** SDF spent from its GT bank account D15560 to pay for the repairs to the Village milling machine. This was reported on July 5, 2018.
 5. **Barbed wire for the women's garden:** On January 8, 2019, SDF donated £329 from its Lloyds bank account (UK) towards the purchase of barbed wire for the Women's garden in Sika.
 6. **Support to Sika Football Association:** SDF donated D21000 on August 8, 2018 from SDF's GT Bank account to Sika Sports Association so that they can erect metal posts and purchase durable nets for their goal posts.

Loans outstanding at the time of handover

At the time of handing over (September 12, 2017), a total amount of D74562 was outstanding which consisted of the following:

- **Healthcare:** D36276 (Initial sum was £750 (D45000) from Lloyds Bank account on October 10, 2016. Briefly, the payment was for the following:
 - i. Payment was given as interest-free loan payment to Mr Fabakary Jaiteh: D41276;
 - ii. Cost of the note pads to capture details of consultations and treatments received: D3590;
 - iii. Total cost of healthcare items and note pads: D44866.00 (being D41276+3590);
 - iv. Balance on funds transferred: D134 (being D45000-44866) deposited into SDF's GT bank account.
- **Fishing boats:** D20650 (initial sum was £1256 from Lloyds Bank account on July 21, 2015 – see excel sheet).
- **Fishing nets:** D17600 (initial sum was £522 from Lloyds Bank account on September 5, 2016 – see excel sheet).

Loans outstanding at present

The new SDF executive worked with the old Executive to collect some of the outstanding loan and the total sum outstanding is now as follows:

- Healthcare: Nil;
- Fishing boats: D14600 (Bolong Ceessay, D5600 and Adama Jah, D9000);
- Fishing net: D10000 (Lang Manneh).

State of SDF's finances at the time of releasing this report

SDF has three bank accounts - in The Gambia, UK and the United States of America. The balances in SDF's accounts as of January 31, 2019 are as follows:

The Gambia

- ❓ Main account with GT Bank (The Gambia): D125863.70 (refer to excel sheet labelled Statement156513dly_January 2019.xls and the other excel sheets for the other months);
- ❓ Healthcare account with GT Bank (The Gambia): D11800.00. Unlike the main account, no email update was set up for this account.

United Kingdom (UK)

- ❓ Main account with Lloyds Bank (UK): £2533.26 (refer to attachment labelled SDF_Lloyds balance.JPG and excel sheet labelled 2015 onward_paymnt_cycle_Europe and some of the attached bank statements. Because some of the other excel sheet are outdated, they have been hidden from view for easy viewing);
- ❓ PayPal account: £339.53* (Please note that PayPal does not issue bank statements. The balance on the account is accessed through access codes. Please refer to attachment labelled SDF_PayPal_balance.png for confirmation of the stated balance).

**Note that the balance here depends on exchange rate*

United States of America (USA)

- ❓ Main account with Wells Fargo (USA): \$4406.00 (refer to attachment labelled Well Fargo_Main_Healthcare accounts.jpg and some of the attached bank statements);
- ❓ Healthcare account with Wells Fargo (USA): \$690.31 (refer to bank statement "Heath Acct-December ending.pdf and Well Fargo_Main_Healthcare accounts.jpg and some of the attached bank statements).

Outstanding challenges

- **Collection of annual subscriptions**

The main, if not the only, source of income for SDF is membership subscriptions and donations, especially from Dr K. Zitouni. Therefore, It goes without saying that to be able to survive, SDF needs to reach out to all of its members more effectively to make sure that everybody pays their subscriptions in a timely manner. The fact that SDF has members in three continents makes this a challenge. The new Executive needs to look at ways to reach out to and recruit members and collect annual subscriptions from them more effectively. Social media platforms such as WhatsApp may be a way to deal with this. We have linked PayPal (<http://www.sikadevelopmentfund.com/about-us/payment-of-annual-subscriptions>) to our website to help members, especially those in the diaspora pay their annual subscription and or donate to SDF.

- **Follow up on the loans and projects**

SDF still has a lot of money to collect from the loans given to the fishermen. The new Executive needs to make sure that all the money that has been spent on these projects is paid back. It will be helpful if the Executive could assess if the Healthcare project served its purpose and seek to continue supporting it.

- **Working with Sika Development Association (SDA)**

Since SDF and SDA appear to have overlapping objectives, new energy could be injected to seeking to merge the two organisations or find projects on which collaborative links could be established.