



# Fund **Sika Development**

## **REPORT FROM THE OUTGOING EXECUTIVE COMMITTEE OF SIKA DEVELOPMENT FUND TO THE NEW EXECUTIVE COMMITTEE – September 10 2017**

### **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 15<sup>th</sup> 2014 followed by nominations to its first Executive Committee in September 2014, which formally started its term of office on September 12<sup>th</sup> 2014. As dictated by the Constitution, the term of office of the Executive is 3 years and that expires on September 12<sup>th</sup> 2017. A new Executive has therefore been elected and it formally starts its term of office today, September 12<sup>th</sup> 2017. The new Executive consists of the following:

- o President: Saikouba Ceesay
- o Vice President: Kemo Sonko
- o Vice President: Bakary Jerro Sonko
- o Secretary General: Lamin N.T Sonko (Saikou Lamin)
- o Assistant Secretary General: Alieu SK Cham (Babalieu)
- o Auditor: Kabiro KS Janneh
- o Assistant Auditor: Mariama Jaiteh (Bonto Jaiteh)
- o Treasurer: Sima Camara
- o Assistant Treasurer: Malamin Janneh
- o Social and Resource Mobilization Secretary: Ebrima Sonko (Basolly)
- o Assistant Social and Resource Mobilization Secretary: Borry Janneh

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 organization, our mission, objectives and some of the projects that we have sponsored so far: (<http://www.sikadevelopmentfund.com/about-us>)

This report serves to highlight some of the activities that SDF has been involved in since its formation, and outlines some of the challenges ahead.

### **Projects implemented thus far:**

#### **1. Fishing boats and nets**

SDF granted interest free loans to 7 people in the village to buy fishing boats. Some of the beneficiaries have already finished paying back the loan, while others have not. Two of those who have finished paying have been granted further loan to buy fishing nets.

## 2. Healthcare service

SDF setup a healthcare service in the village in 2016. This was done by granting an interest free loan to a qualified nurse from the village to buy an initial stock of medication, which he would sell at reasonable price to the people of Sika. He does not live in Sika but, as a precondition for the loan, he agreed to visit the village regularly to provide healthcare.

## 3. Support to Sika Lower Basic School and the main referral hospital in The Gambia

In fall 2016, SDF supplied note books to pupils of Sika Lower Basic School and to those going to Albreda Secondary School. SDF also donated medical journals and other materials to the Edward Francis Small Teaching Hospital in Banjul, the main referral hospital in the country.

## 4. Direct medical support

In addition to setting up a Healthcare service in the village, SDF has also provided direct financial support to two people to seek medical care, one in Dakar and the other in Banjul.

### State of the economy as per the time of releasing this report

SDF has three bank accounts – one in each of our operation areas of The Gambia, Europe and the United States. The balances in SDF's accounts as of September 10, 2017 are as follows: main account Gambia D109 689.83, Healthcare account Gambia D11800.00, Europe £1201.62, main account United States: \$3103.00 and Healthcare account United States \$778.31

In addition to cash at bank, SDF has yet to collect a total of D74562.00, being D36276, D20650 and D17600 from the investments on Healthcare, fishing boats and fishing nets, respectively. Overall, the state of our economy is good, and we should be able to finance more projects this year or next.

### Challenges

SDF has performed well given the fact that it has only existed for about 3 years. In order to continue to perform well, the new Executive as well as all the members of the organization, needs to stay committed, have a lot of patience and be able to enthuse each other to do our very best. Some of the things that the new Executive needs to pay special attention to include, but not limited to, the following:

- **Collection of annual subscriptions**

The main, if not the only, source of income for SDF is membership subscriptions. 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 and from the Healthcare project. The new Executive needs to make sure that all the money that has been

spent on these projects is paid back. It is also important to monitor the performance of the Healthcare project. Is it serving its purpose?

- **Funding of future projects**

Experience from the projects that SDF has financed so far shows that we need to change the way we finance projects. In some cases, it may be better to make a small initial payment, and make it a requirement on the beneficiary that the money, or part of, is paid back before any subsequent payment can be made. This way, the beneficiaries will have incentive to pay the loan in a timely manner. In hindsight, it is felt that the healthcare service should have been financed this way. This should be part of the assessment of all future projects. It is also recommended that the new Executive considers whether potential beneficiaries pay their subscriptions on a regular basis. According to section 5.2 of the SDF Constitution, only paying members can be eligible to benefit from SDF. Enforcing this constitutional provision will, hopefully, encourage people to pay their subscriptions.

The outgoing Executive Committee would like to recommend to the incoming Leadership Team to seek to collect at least D70800 of the D74526 outstanding on the loan before funding any project(s). This strategy may serve to apply some pressure on those owing money to SDF to pay up. The incoming Leadership Team may use its discretion to work with the outgoing Executive Committee to recover the said amount owed to SDF.

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

The outgoing Executive tried in 2015, together with representatives of SDA, to merge the two organizations. Unfortunately that attempt failed. However since the two organizations have overlapping objectives with regards to the welfare of same village, we should seek to collaborate where possible.