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Catholic Relief Services
Small Enterprise Development Technical Unit
Matching Grant Program

Annual Report—Grant Year 2



In Fulfillment of AID/BHR/PVC Grant FAO-0158-A-00-A 3051-01

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Executive Summary

This Annual Report covers the activities of the second year of the Small Enterprise Development (SED) Sequel Matching Grant between Catholic Relief Services (CRS) and the United States Agency for International Development (USAID). The Sequel Grant (SG), which began September 30, 1993 and runs through September 29, 1998, is centrally funded through the Office of Private and Voluntary Cooperation, Bureau of Humanitarian Response of USAID. The SG is valued at \$5,353,000 (\$2,743,000 CRS and \$2,610,000 USAID). The overall purpose of the grant is to extend CRS's existing institutional capacity in poverty lending and to create replicable models of financially viable poverty lending programs in the anchor countries of Benin, Senegal, El Salvador, Guatemala, Indonesia and the Philippines.

Since its inception in 1943, CRS has followed its mandate to serve the poorest of the poor. CRS began working with local counterparts to implement credit and savings programs focused on women in the early 1960s. The first CRS/USAID (1988-1993) Matching Grant (MG) allowed for the creation of the SED Technical Unit (TU) at CRS headquarters in Baltimore. With the MG, CRS tested several SED approaches through five pilot programs on three continents. Poverty lending, using village banking and other methodologies, was selected as the most appropriate SED approach for CRS because it reached the largest number of people, proved to be the most cost-effective and, at the same time, upheld the agency's emphasis on the poorest of the poor. Poverty lending focuses on creating and strengthening the community financial organizations of the self-employed poor as a key to unlocking their socioeconomic potential.

The High Performance Principles developed during the first MG served as the basis for the Sequel Grant's Poverty Lending Principles (PLPs). CRS SG anchor countries adhere consistently to the basic principles of poverty lending with the vision of creating a viable, alternative financial system that targets the needs of the most impoverished populations with an emphasis on women. PLPs will be used in the body of this report as a framework to evaluate the progress of the anchor countries.

During Grant Year Two (GY2), the anchor countries¹ serviced a total of 29,168 clients, an increase of 24% over the GY1 total of 23,533. The overall percentage of female clients increased by 3%, to reach 86%. The total outstanding loan portfolio reached \$2,255,541 by July of 1995, an increase of 105% over GY1 and a total of \$597,823 was mobilized in savings, an increase of 120% over GY1. CRS worked through 33 NGO partners during the year which together serviced over 1,400 grassroots people's organizations (POs) providing credit and savings services to their members. This institutional network added five new counterparts from GY1 and doubled the number of POs.

¹ Throughout this document, the performance indicators for the anchor countries do not include figures for the Philippines because their management information system (MIS) currently gathers information from only 8 of their 54 counterparts. Actual SG synthesis indicators are therefore significantly higher than those reported.

The main activities of GY2 were:

- Expansion of poverty lending programs in each anchor country;
- Acquisition of additional funding for CRS poverty lending;
- Employment of a new professional and administrative team at SEDTU;
- Completion of three poverty lending seminars in the West Africa pilot region;
- Refinement of poverty lending methodologies in each anchor country;
- Evaluation of the SED program in El Salvador (the first evaluation under the SG);
- Attendance by four SG anchor countries, two SEDTU staff and three additional target region countries at the First World Conference on Village Banking in Guatemala; and,
- Progress on integrated models that combine poverty lending with informal economic education, literacy and health/nutrition training in El Salvador, Senegal and Benin.

The main activities of Grant Year Three (GY3) will consist of:

- Consolidating and/or expanding the anchor programs to enable them to become financially self-sufficient;
- Integrating the new SEDTU team into the management of the SG;
- Finalizing and implementing management information systems (MIS) in anchor countries;
- Carrying out evaluations of the remaining five SG anchor programs;
- Developing a formal financial institution development strategy for the agency;
- Securing additional loan capital for planned expansion of several anchor country programs;
- Producing detailed business plans for NGOs ready to enter the formal financial sector.

1 Project Context

Following the evaluation of the first MG, the strategic decision was taken to design the Sequel Grant to strengthen CRS poverty lending. The SG anchor countries therefore serve as poverty lending models for the broader agency. Selection of these countries was based on:

- Their willingness and ability to reach a scale of at least 3,000 clients by the end of the SG;
- Their shared vision of high performance standards, including commitment to rigorous credit management, financial sustainability and building an apex institution; and,
- Their strong interest in poverty lending and positive collaboration with SEDTU.

CRS has a long history of working through local NGO partners, which in turn service grassroots people's organizations (POs). POs are mutual benefit associations organized by and composed of poor people and directed by elected representatives from the membership. POs, which include village banks and other grassroots financial institutions, represent the building blocks for democratic structures of change. CRS concentrates on the institutional development of their partners because they are intimately familiar with the local environment and will continue to be active in the milieu long after CRS has completed its programs. The SG replicates this approach because self-reliant institutions at both the grassroots and counterpart levels are critical to self-sufficient, effective poverty lending programs. Each of

the SG anchors is implementing a poverty lending program that works through local grassroots organizations; four using the village bank methodology and two using other methodologies.

The anchor countries are housed in three CRS target regions: West Africa, Central America, and Southeast Asia. CRS program managers coordinate at the regional level for project review and selection through technical commissions (TCs) made up of selected staff from each of the countries of the region. TCs, which exist in the fields of SED, agriculture and health, also monitor and evaluate ongoing projects and distill lessons learned into regional guidelines. Educating and involving the regional country programs with poverty lending programs is an important means of ensuring that broad CRS commitment to Poverty Lending Principles remains high. The TC structure also facilitates information dissemination, provides a forum for technical training of CRS national and international staff, and encourages replication based on lessons learned.

2 Program Methodology

Following more than three decades of SED experience around the world, CRS now promotes poverty lending, based on Poverty Lending Principles, as its primary SED strategy. Adherence to the PLPs ensures the active participation of the end clients in CRS programs and increases the scale, sustainability and impact of the programs. CRS allows for institutional variance in the mechanics of program methodology, but strict adherence to PLPs maintains the vision of the grant and the agency as a whole. This section presents the PLPs as the framework which guides the assessment of the CRS anchor country programs.

2.1 Lend to the Poorest of the Poor, with Emphasis on Women

CRS experience around the world has proved that poverty lending methodologies like village banking reach the poorest of the poor more effectively than other SED methodologies. Because CRS emphasizes self-selection of participants, the best way to assure that poorer people will participate is to offer very small loans and set ceilings on those loans so that relatively better-off members of a community, particularly men, will not be interested in the program. The Village Bank Status Report² notes that "rather than disbursing larger loans to village banks, CRS will: a) focus upon linking village banks to financial institutions that can provide larger financial services; and b) enhance village bank's ability to develop and to manage their internal accounts."

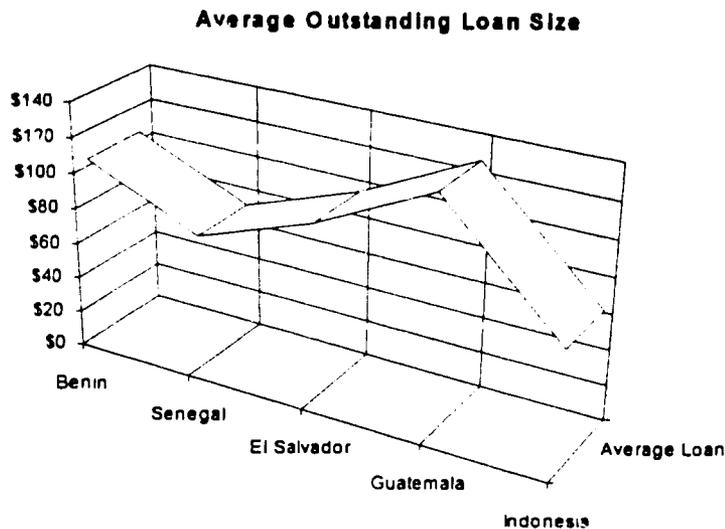
Each CRS country program determines their initial loan size based on the economic realities of the regions where their program operates. Some CRS programs set loan ceilings, while others prefer to establish a rule that average loan size remain under a fixed standard. The Office of Microenterprise Development of USAID has defined poverty lending programs as programs with average outstanding loans under \$300. The weighted average outstanding loan size for the SG anchor countries as of July 1995 was \$77, well below the USAID definition for poverty lending.

² SEDTU, The Village Bank Status Report, CRS, 1994.

Since CRS poverty lending programs focus on the poorest sectors of a community, the predominate members are female. Numerous field studies have concluded that women are particularly vulnerable to becoming the poorest of the poor because women hold fewer wage jobs and because when women and men hold comparable jobs, women earn lower wages. In addition, women are frequently responsible for supplying their children's needs, including food, health care and education. By insisting on a high female percentage (at least 75%) in the membership and leadership of POs, CRS and partners are more likely to reach a community's poorest members and have a positive impact on the health and education levels of their families. As of July 1995, 86% of the total SG clientele were women.

2.2 Start Small, with Loan Size and Program Size

The Starting Small principle is applied to individual members and POs as well as to CRS and partners. At the member and PO level, small initial loans build confidence and experience in investing and repaying credit. This is especially important to poorer borrowers, especially women, who have little to no previous experience with credit. As shown in the graph below, the average outstanding loan size for anchor countries ranges from \$67 in Indonesia to \$131 in Guatemala. The weighted average outstanding loan size was \$77 as of July in GY2, a 64% increase over the average outstanding loan size of GY1, which was \$47. (Figures for the Philippines were not available.)



At the CRS and NGO counterpart levels, starting small is essential to test institutional capacity. After management has consolidated methodologies and systems at the local CRS level, the counterpart level and the PO level, they can decide to expand. In the Philippines, where a large scale-program existed prior to the SG with over 50 counterparts, CRS is initially concentrating information gathering and methodological improvements on a limited number of NGOs. As soon as the systems in place are refined and strengthened, the program will slowly expand to include the entire group. In Guatemala, where SED activities began with the

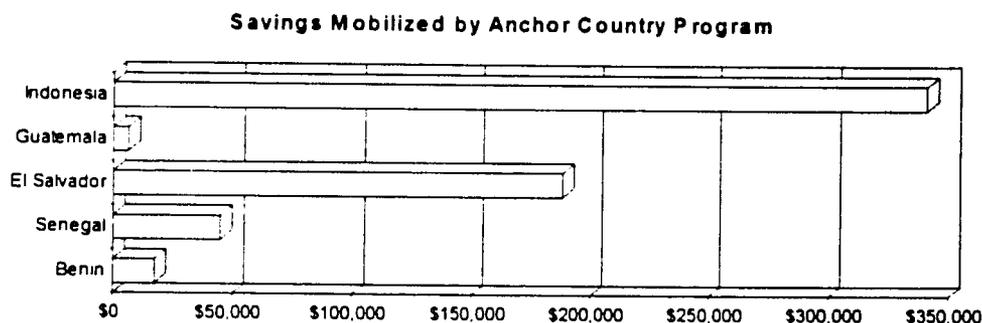
inception of the SG, the program now has three counterparts and 26 village banks. As experience increases, so will the number of village banks served.

2.3 Link Credit Lines to Savings Growth

Savings mobilization is an important tool for strengthening the organizations of the poor. Worldwide microfinance success stories and the MG anchor programs have indicated that providing saving services to clients is equally as important as providing credit services. CRS programs are structured to help participants break out of subsistence and start generating economic surplus, part of which can be captured through their savings. While all borrowers are required to save in CRS programs, programs have savers who choose not to borrow. Savings becomes the key through which the poor can embark on a staircase out of poverty and secure their economic future.

At the family level, savings can be used to leverage more credit, allowing the family to establish a cycle of economic growth and reinvestment. Collectively, savings serves as an insurance fund against the natural and man-made calamities to which the poor are so susceptible. At the PO and counterpart levels, savings can be used as a source of capital from which loans can be made, in many cases replacing the need for external loan capital, or as a form of guarantee with which counterparts can leverage larger amounts of credit from commercial banks. Savings offer the poor a vehicle for leveraging external capital resources, which enables the poor to collectively take part in and benefit from the international financial system.

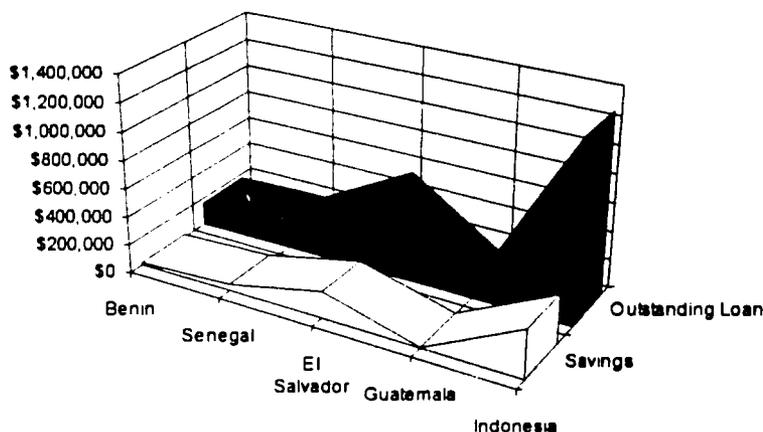
During GY2 the anchor programs mobilized \$597,823 in savings, an increase of 120% over total savings mobilized in GY1. The break-down of savings mobilized by anchor country in GY2 is shown below.



Savings are mobilized in CRS programs through voluntary and required mechanisms. In the village bank programs of West Africa and El Salvador, members are required to save between 20% and 35% of their external account loan; in Guatemala, clients are required to save a minimum of 12%. Indonesia recently implemented a policy requiring clients to save 10% of their external loan; they encourage clients to save an additional 20% on a voluntary basis.

SED TU has found that high savings rates increase the likelihood of long-term sustainability if a PO plans to eventually replace their external account loan with their internal account. If NGO counterparts and/or POs plan to evolve by linking with formal financial institutions to supply their capital needs, then high savings rates are less essential. Total savings represent 27% of the anchor program's total outstanding loans, as shown in the diagram below. This is a slight increase from GY1, when total savings represented 25% of the total outstanding loan. Though small, this increase is significant because several new POs were opened during the period, which would normally cause the percentage to drop rather than increase. This signifies that clients are choosing to save more than required.

Savings Mobilized Compared to Outstanding Loan



Security, accessibility, and return have been documented as the three main concerns of savings clients. Without fail, CRS savings services have proven to offer security, though most do not offer unlimited accessibility. Clients in CRS programs are permitted to withdraw their voluntary savings at any time, provided that their loan payments are up to date. Required savings, however, can usually only be withdrawn in case of emergency, as defined in the by-laws of the PO, or if a member drops out of the program.

Clients often choose to limit their accessibility to their savings through their by-laws because their savings serve as a source of loan capital and eventual self-sufficiency at both the PO and NGO counterpart levels. Some anchor programs offer a stated rate of interest on clients' savings. Others split the income made on internal account loans among members and then distribute the percentage of the capital gains specified in their bylaws as member dividends. The longer a client's savings are deposited with a PO, the more equity the client amasses in their community financial institution. Some POs write in their bylaws that a member will lose their equity if they drop out of the program before a specified time (for example, at the end of the 7th cycle.) Such policies discourage member drop out.

In Benin, savings are deposited into commercial bank accounts held by each village bank (VB). The VB decides via internal by-laws how to manage their joint savings. In Senegal, each

village bank has its own commercial bank account where half of their members' savings are deposited. The other half are held collectively in a joint CRS/NGO account as reserves. This precaution is taken due to problems encountered with one counterpart in GY1. In El Salvador, the recent evaluation found that the VBs of only three of the operational counterparts have their own bank accounts; the VBs of the other nine counterparts do not have their own savings accounts. Rather, member savings are held by, and recorded on the books of, the counterparts themselves.

SED TU recommends that each VB or PO have its own bank account and manage its own savings. PO self-management of internal savings is critical to build and maintain solidarity, reinforce management skills, and empower women to take control of their own financial institutions. Each PO must address the questions shown in the box at right to determine how to best manage their joint savings.

In the Philippines, savings is mobilized by most counterparts and the objective of savings eventually replacing external loan capital is widely accepted. Eleven of CRS's 54 SED counterparts use savings as collateral. Accessibility to savings varies as does return. CRS/Philippines (PH) is currently using several SED methodologies and is still in the process of analyzing which works best for their clients. While savings is recognized as an important element in most of these methodologies, CRS/PH does not have a consistent savings policy. CRS/PH must first collect accurate, timely information on their numerous credit and savings programs in order to analyze which methodology is the most appropriate for their clientele. Once CRS/PH refines its MIS and determines which poverty lending mode to follow, savings mobilization will be more consistent among their POs and NGO counterparts.

BY-LAWS FOR SAVINGS MANAGEMENT

- Will savings be used as loan capital ?
- Who is eligible for a loan from savings: members, non-members, both?
- Will a percentage of savings be held as a reserve ?
- What is the interest rate and duration of loans made from member savings?
- Will savers receive interest or dividends on their savings?
- When will interest and/or dividends be paid out?

2.4 Commit to Financial Self-Sufficiency

CRS encourages all POs and NGO counterparts to commit to financial self-sufficiency by minimizing their costs and maximizing their income. The formation of sustainable programs requires that services be priced at real costs rather than at subsidized rates. At the same time, poverty lending systems are obligated to minimize costs by establishing efficient delivery structures to provide services to the poor at competitive prices. From program inception, counterparts and POs must share the vision of becoming self-sufficient.

POs have several ways to maximize their income and become self-sufficient. In West Africa and Thailand, CRS village banks receive a spread on the interest charged to clients on their external account loans. In addition, VBs maximize their income through efficient use of their internal accounts. The internal account (IA) is composed of member savings and VB income. Village banks determine in their by-laws what percent of their IA they will loan out and what types of loan terms they will offer. IA loans are normally made for a shorter period and at a higher interest rate than external account loans.

Income generated by the VB belongs to VB members and serves as a form of member equity. As the IA grows and member equity increases, clients are motivated to remain faithful members of their village banks. Several VBs in mature programs such as Thailand's have become financially self-sufficient through the productive use of their internal account.

NGO counterparts are obligated to use decentralized management with high membership participation in order to minimize their costs. The main source of NGO income is their interest spread on external account loans, which means that increased income is directly related to economies of scale and scope. Some NGOs offer additional related services to microentrepreneurs that increase their income, such as selling products at wholesale that are highly demanded by their clientele.

CRS and NGO partners have adopted and modified C. Waterfield's approach to measure their level of self-sufficiency, detailed below³. In moving through these sustainability levels, NGOs are gradually weaned off subsidies as interest income is generated and management capacity increases. They are required to think through allocation of human, cash and asset resources. Personnel, office and transportation expenses are judged by the revenue they generate and improvements are made accordingly.

LEVELS OF SELF-SUFFICIENCY	
Level 1: Solvency	Total Income/Total Expenses (Salary + Admin)
Level 2: Operating Self-Sufficiency	Total Income/Total Expenses + Loan Loss Provision (LLP)
Level 3: Short-term Self-Sufficiency	Total Income/Total Expenses (TE) + Loan Loss + Inflation
Level 4: Long-term Self-Sufficiency	Total Income/TE + LLP + Inflation + Cost of Capital

* The organization achieves the specified level of self-sufficiency if the calculation >1 (100%)

Two of the counterparts in Indonesia have already achieved Level 2 self-sufficiency. In Senegal, all of the counterparts have achieved at least Level 1 self-sufficiency, and one has achieved Level 4 self-sufficiency. The remaining anchor countries did not report on self-sufficiency in their annual reports. During GY3, SEDTU will assist these countries with the calculation of NGO counterparts' level of self-sufficiency.

³ Waterfield, Chuck, and Mark Flaming. The Small Business Development Technical Group. Mennonite Economic Development Associates, 1990.

2.5 Build Participatory Management Approaches

In the larger context of Catholic Social Teaching, this principle is normally referred to as “subsidiarity.” In adhering to this principle, CRS promotes the decentralization of responsibilities in order to increase the sense of empowerment for individuals and communities. For CRS microfinance programs, this means that management committees at the community level and personnel at the counterpart level take increasing responsibility for the management of their programs.

Strong organizational and financial capacity at the PO level is essential to the success of poverty lending programs. Through NGO counterparts, CRS strives to create and strengthen POs, encourage membership participation, and train capable responsive leadership that is accountable to their community organization.

Commitment to financial and organizational sustainability requires a decentralized management structure in order to continually reach the poorest, least accessible population. The programs of CRS counterparts are designed so that individual participants at the level of the PO have a major responsibility in the management of the delivery system. Rather than tailoring services to individuals, counterparts can work with the management committees of people’s organizations, which in turn work with individual members.

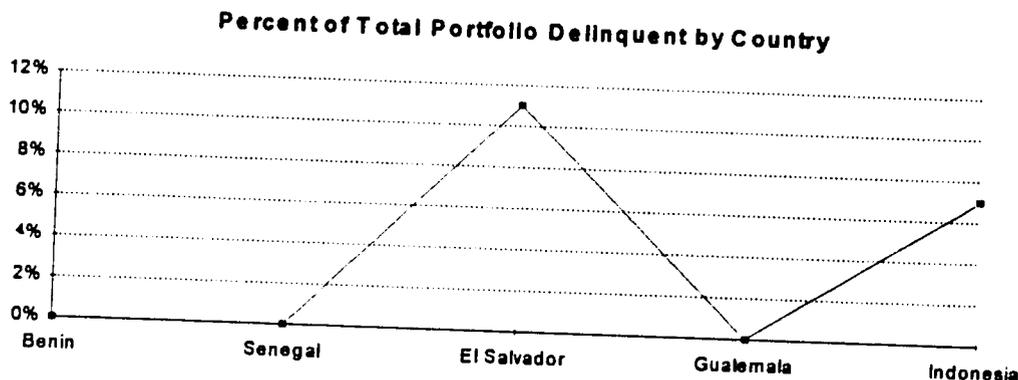
PO-based management allows NGOs to widen their scope and venture into less-visited areas since the bulk of the work is conducted by client committees. Through broad-based participation, local leaders who oversee day-to-day management are accountable to their membership. Encouraging people to make decisions about the types of services they need and how those services will be provided leads to empowerment. When participants feel ownership over the program, they are willing to pay full costs and outside subsidies can eventually be eliminated.

By building participatory management approaches where one NGO counterpart serves several affiliated POs and eventually, one apex organization will serve several NGO counterparts, CRS programs decentralize management structures, reduce management costs, increase levels of ownership and empowerment, and support long-term sustainable development.

2.6 Employ Solidarity Systems of Mutual Guarantee and Support

In the context of microfinance, CRS defines solidarity as a system of mutual guarantee and support. In financial terms, this means that if one (or more) member(s) of a village bank/PO or solidarity group cannot pay back their loan, then the other members are held jointly responsible for repayment of the delinquent loan(s). No additional loans are made to any of the group members until the entire group loan is repaid. Solidarity encompasses this technical/methodological meaning as well as a philosophical meaning that encourages mutual support systems of solidarity at several levels. This includes sharing of business skills and ideas, taking a special interest in each others’ problems and promoting initiatives that strengthen the community.

Through strict adherence to financial solidarity, CRS/Benin, Senegal and Guatemala have all registered 0% delinquency in their poverty lending/village bank programs. At the same time, due in part to the fact that financial solidarity has not been strictly enforced by the majority of counterparts, CRS/El Salvador's overall delinquency on external account loans reached 11% in July, 1995. The evaluation team made several recommendations to CRS/El Salvador to address this delinquency problem, but strictly adhering to the solidarity principle is probably the single most effective means of lowering delinquency. Indonesia, which registered 7% delinquency, recently decided to create solidarity groups within their POs in order to decrease their delinquency and increase member cohesion. Information is not currently available for the Philippines.



Solidarity within POs provides a mutual guarantee and first line of defense against internal problems. Strong participation and accountability are inextricably linked to the principle of solidarity. Peer pressure from group members is a central factor behind consistently high repayment rates. By promoting both economic and social goals, members are not turned away in times of legitimate need, but are forced to be financially responsible by their fellow PO members.

3 Review and Analysis of Project Results

CRS's Matching Grant Application for the Sequel Grant described several objectives that the program would strive to achieve. Among these were the following:

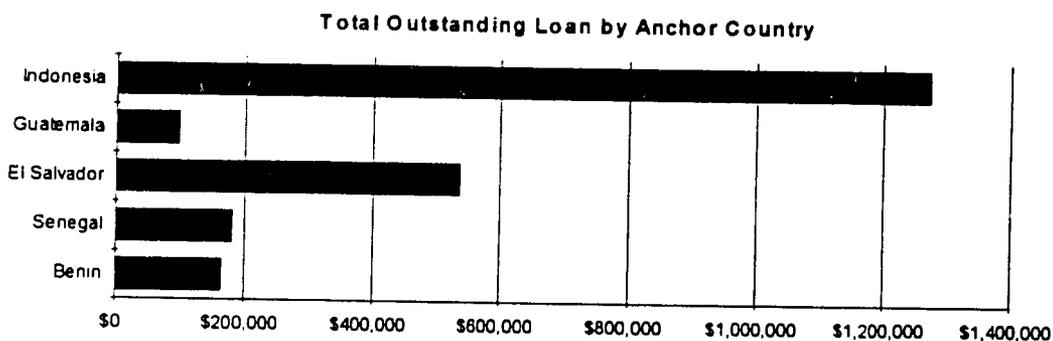
- Pilot programs will benefit 35,000 microentrepreneurs (75% women) annually by year 5 and strengthen 1,200 community-level people's organizations and 40 local NGOs;
- To support poverty lending programs and help guide management decisions, CRS will strengthen poverty lending methods, develop an agency-wide management information system (MIS), and implement a system to measure program impact on clients;
- CRS will strengthen local SED counterparts to implement credit and savings programs at the PO and NGO counterpart levels;
- CRS will build methods to use Title II resources more efficiently to capitalize rotating credit funds;
- CRS will test methods to integrate informal economic education (IEE), literacy and health education/nutrition training into their poverty lending programs;

- Anchor countries will form apex institutions in pilot programs that combine several local counterparts under the same umbrella for capitalization, technical backstopping, and program monitoring.

This section provides a comparative overview of anchor country programs' performance based on these objectives and discusses how their experiences and lessons learned are institutionalized in CRS field programs and the agency as a whole. Country summaries for each of the anchor programs and their up-dated logframes can be found in Attachment A. The actual annual reports submitted by the anchor countries are contained in an addendum to this report.

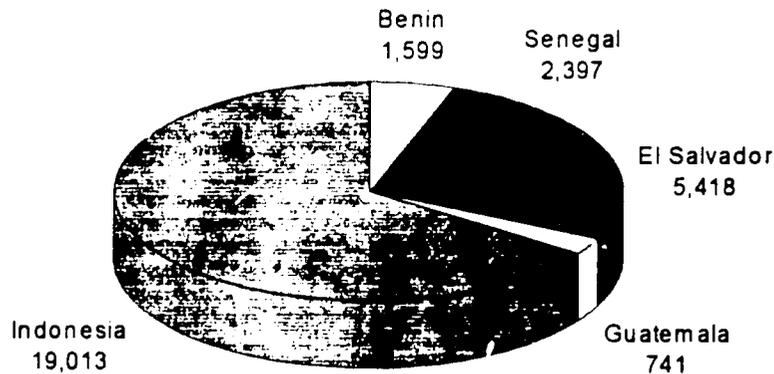
3.1 Program Scale and Outreach

Through the Sequel Grant pilot programs, CRS strives to service 35,000 microentrepreneurs (75% women) annually by year 5 and strengthen 1,200 community-level people's organizations (POs) and 40 local NGOs. CRS has progressed greatly on these fronts, already surpassing several of these numeric goals (even though figures for the Philippines are not included because they were not available). The total outstanding portfolio for SG anchor countries reached \$2,255,541 during GY2, an increase of 105% over GY1, and a total of \$597,823 was mobilized in savings, an increase of 120% over GY1.



Each anchor country program was selected, in part, because of its potential to develop larger-scale service delivery systems that benefit 3,000 or more people annually. Half of the anchor countries currently reach more than 3,000 clients and the others are projected to do so by the end of the SG. During Grant Year 2, the anchor countries serviced a total of 29,168 clients, an increase of 24% over GY1. If clients for the Philippines were included, total clients would total far more than the proposed 35,000.

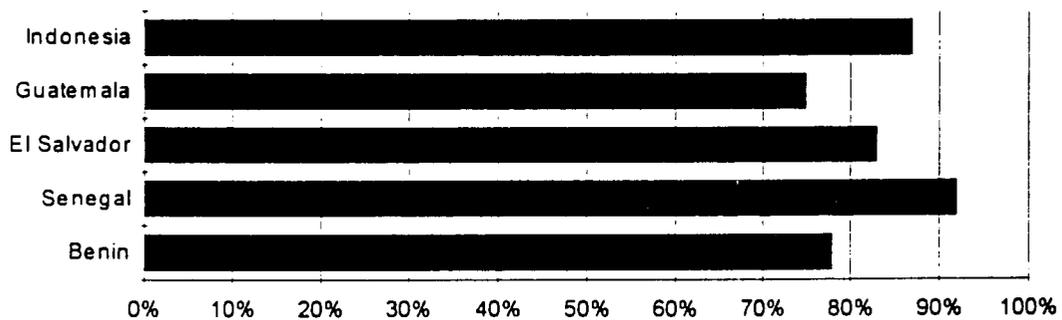
Number of Program Clients by Country



The CRS decision to exclusively support poverty lending programs through the SG has enabled these scale indicators to far exceed those of the first Matching Grant. SG anchor programs are acutely aware of the importance that scale holds for programs to become sustainable. Scale is especially important to these programs because they have committed to serving the poorest of the poor, which means that average loan sizes are very low (\$77). Because of the relatively high transaction costs resulting from such small loans, economies of scale and very high levels of efficiency are prerequisites to financial self-sufficiency.

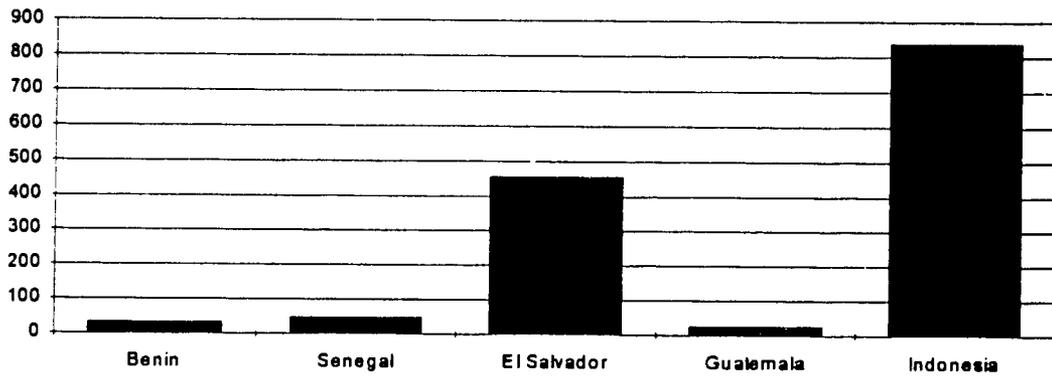
All Sequel Grant countries have achieved their goal of reaching at least 75% female clients; four have surpassed it. For the five anchor countries reporting, 86% of the total clientele are women, an increase of 3% over GY1. Through strong commitment by local CRS staff and strict targeting policies, CRS/Senegal was able to increase the percentage of women in their program by 30% from GY1 to GY2, to reach 92%. This accomplishment is especially commendable in light of the strong cultural and religious constraints encountered in the country.

Percent of Women Clients by Anchor Country



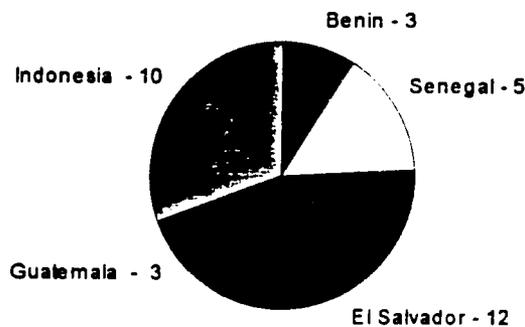
The number of POs being served through SG funding doubled between GY1 and GY2 to reach over 1,400. The vast majority of these POs are in Indonesia and El Salvador. It is important to note, however, that the average size of a PO varies greatly by country.

Number of Village Banks or People's Organizations



Benin and Senegal have traditional village banks with an average of 50 members each. Guatemala's VBs have an average of 29 members. Only 14% of El Salvador's POs are VBs; the remainder are much smaller solidarity groups with three to six members, which they count as independent POs. This explains why El Salvador's POs have an average membership of 12. El Salvador plans to consolidate their solidarity groups into larger community banks during GY3, which will increase the average membership of their POs. Indonesia's POs fall in the middle, with an average membership of 23. Though PO size depends on management capacity and population density, CRS encourages NGOs to work with larger POs in order to exploit economies of scale. This is tempered by the need to maintain a sense of ownership and solidarity within the PO, which requires membership self-selection and mutual familiarity so that members remain accountable to one another.

Number of NGO Counterparts by Anchor Country



In July of GY2, five of the anchor countries were working with a total of 33 NGO counterparts, an increase of five from GY1. Again, the Philippines works with over 50 NGO partners, and if their statistics were included, the goal of working with at least 40 NGO counterparts would have been surpassed by the end of GY2.

3.2 Development of Methods and Systems for Poverty Lending

Throughout the first two years of the SG, each of the pilot regions has stressed training and technical assistance to improve their poverty lending methodology, their management information systems and their systems to measure impact at the client level.

3.2.1 *Development of Methods*

Though the SG exclusively promotes poverty lending, and all programs must adhere to PLPs, adaptations of methodology are wide-spread between countries, NGO counterparts, and POs. CRS encourages adaptations to the extent that they remain within poverty lending parameters and objectives. A major activity of the SG is developing and refining methodologies that conform to individual institutional visions and yet remain consistent with PLPs.

Developing agency-wide poverty lending methods has helped familiarize CRS personnel with the innovations and performance standards expected of top-notch, quality microfinance programs and has given CRS the ability to move to the forefront of the subfield of poverty lending within microfinance. CRS SED project managers have been trained in poverty lending methodologies, financial analysis, cost-benefit analysis, preparing business plans, project design and decision-making. SEDTU has continued to strengthen general programming skills and reinforce the general principles of poverty lending.

CRS has trained partner NGOs to price financial services at market rates. Interest income will slowly replace initial operating subsidies supplied by CRS. While microfinance interest rates may seem high relative to commercial rates, they are low relative to the rates charged to microentrepreneurs by local money lenders, frequently the only alternative available to them.

The anchors have served as models of poverty lending to other CRS programs in the same pilot regions through regional exchanges and the activities of regional SED Technical Commissions (TCs). Consequently, several countries in the pilot regions have started poverty lending programs with technical assistance from the pilot countries. Nicaragua recently began a village banking program after receiving technical assistance from SEDTU, El Salvador and Guatemala. Burkina Faso has expanded their VB program during GY2 with help from Senegal and Benin. Togo and Ghana each plan to implement new village banking programs, in GY3 and GY4 respectively, based on the successes of CRS VB programs in West Africa. Cambodia, Vietnam and Morocco have all strengthened their VB programs and methods by learning from and replicating the advances made by the anchor programs and Thailand.

SEDTU has closely monitored the arrangement of working with regional TCs, rather than only with the staff in a particular country. Thus far, working through the technical commissions has proven to be a low-cost way of building programming consensus, transferring methodologies and creating management continuity.

3.2.2 *Management Information Systems*

A large component of the goal to improve agency-wide systems is the development of an effective management information system (MIS) that produces the information necessary to guide management decisions. Each of the anchor countries has been working to develop and implement improved MIS during GY2. Management Information Systems (MIS) in portfolio management and on-going monitoring for program planning and analysis became a glaring need during the first MG. This was especially true in the village bank programs where large numbers of transactions occurred at multiple levels. Without these systems in place, controlled expansion and informed management of the program remain problematic.

The challenge in developing these systems is to create accurate and efficient procedures that are not disempowering or overly bureaucratic at the PO and member level. It is essential that POs are aware of their internal financial and organizational health, and that individual members understand what to expect in terms of their savings account, loan balances, interest and dividend payments. By having each member monitor their individual account, the group account is more secure. Similar needs exist at the NGO level. CRS partners are tasked with monitoring individual PO performance as well as analyzing their own organizational development and loan portfolio.

On another level, CRS as an agency must have timely and accurate program performance indicators as program expansion continues and strategic directions are mapped out. By working through anchor country programs and regional TCs, SEDTU has begun to obtain consensus on how an agency-wide MIS on microenterprise programs should be defined, established, and most importantly, used in programmatic decisions.

The array of credit and savings initiatives and the lack of information on program performance have been major concerns for the Philippines program. The Philippines was selected to participate in the SG in order to develop and implement an MIS and to contribute to the broader agency knowledge on MIS. Tracking program performance has been a constant, and thus far unattainable, challenge of this large, complex program with over 50 counterparts. During GY2, the Philippines decided to gather information from a sample of eight of their counterparts. The information actually obtained from this sample of counterparts, however, was of questionable quality. SEDTU will visit the Philippines early in GY3 to assist the new SED project manager with progressing on their SG objectives and monitor changes in their ability to report information. Once reports are submitted regularly, then changes in the actual portfolio quality will be monitored.

Implementing an effective MIS has also been a challenge for CRS/El Salvador, whose SED program is funded through three sources and services 12 operational counterparts. Consolidating these players into a focused program with a unified MIS is a central program goal. Consultants were hired by CRS/El Salvador to construct a computerized database which was completed at the end of GY1. When introduced to the partners, there was disagreement regarding indicator definition, level of required detailed information, procedures for entering existing data and mechanical difficulties with hardware and software.

During GY2, the MIS was installed at the offices of all of the counterparts, though several problems persist. The evaluation team made recommendations to CRS/El Salvador to refine and improve their MIS. Like the Philippines, El Salvador has concluded that MIS is necessarily a dynamic and participatory process.

During GY1, SEDTU developed a Financial Information Management System Manual for Village Bank Programs designed to manually track village bank program portfolios. It was developed in response to field demand for a comprehensive financial management system that could be easily adapted. Country programs are incorporating and or adjusting elements as appropriate to their programs.

During GY3, research will be undertaken to determine the most appropriate computerized systems available for poverty lending programs. Up to this point, each country has designed its own computerized loan tracking system. The systems developed in Benin and Senegal have been producing accurate and up-to-date information.

3.2.3 *Impact Evaluation Systems*

Significant work in the area of impact evaluation was done during the first SEDMG. Much of the evidence was anecdotal, however, with some quantitative research in Senegal and El Salvador. In order to measure program impact more accurately in the SG, CRS stated in the SG application that country programs would conduct baseline studies in each anchor country and then complete an annual sample of clients to monitor perceived changes in income, assets, living standards and levels of empowerment.

During GY1, questionnaires for baseline data were established in Senegal, El Salvador, Senegal, Indonesia and the Philippines. Indicators were country specific but covered the socio-economic areas of nutrition, health care, education, and household assets.

In order to measure impact over time, each village bank in Senegal collects baseline data for five members regarding current assets, main source of revenue, main source of employment, intended investment activity, etc., and then follows up with these same members after each cycle. CRS/SN established new procedures in GY2 so that this information is collected more regularly and accurately. New members complete questionnaires at the beginning of the cycle; follow-up forms are completed at the end of each cycle and drop-out forms are filled out when members leave the program.

CRS/Indonesia made great progress during GY2 to complete baseline data. Baseline data forms were obtained from a multilateral organization and adapted to CRS specifications and CRS/ID prepared a manual to assist its NGO partners to collect data. The forms were tested in January 1995 and, using a 5% random sample, data collection for the baseline study was scheduled to be complete by the end of September 1995.

Rather than develop an internal system for measuring socio-economic impact, CRS/EI Salvador contracted a local university to conduct an impact study. Benin will gather baseline data in new village banks during GY3.

Due to the time and expense involved in a rigorous, academic, longitudinal study, CRS decided to limit extensive impact evaluations. During GY2, CRS hired a Fulbright Scholar to conduct a rigorous impact evaluation of the most mature CRS village bank program, which is the program in Thailand. Work will continue on this study during GY3 and the results should be available for circulation during GY4.

3.3 Strengthening Local Counterparts: Institution Building

CRS defines institution building as the extent to which organizations incorporate more rigorous, business-based skills and systems into their programming in order to obtain the capacity necessary to sustain program activities and benefits over the long term. SEDTU is supporting this sort of capacity building at both the PO and NGO levels. The most important indicator to measure progress on this goal is to calculate the counterpart's level of financial self-sufficiency, described in Section 2.4.

3.3.1 *People's Organizations*

PO management capacity is fundamental to the quality and quantity of membership and portfolio performance. Self-managed, participatory credit and savings programs require literacy and numeracy skills at the management committee level along with disciplined, honest leadership.

Both West African anchor countries recorded difficulties in PO management due to very high illiteracy rates among PO membership. Senegal and Benin thus began implementing literacy training as a major component of their institution building strategy. It is crucial that PO members, especially those elected to serve on the management committee, have the skills necessary to manage their programs independently. Literacy and numeracy are the basis for management capacity at the PO level.

3.3.2 *NGO Counterparts*

CRS SG programs are currently working through over 30 local NGO counterparts. These include NGOs that specialize in financial intermediation such as YSM of Indonesia (operating a rural credit bank); as well as NGOs that specialize in non-financial sectors like health, such as CREDESA in Benin. The bulk of NGOs are multi-service organizations such as the Ententes of Senegal, which have added credit and savings to their on-going activities in agriculture, health, human rights and education.

The SG strives to build the analytical financial skills of NGO counterparts. NGO's appreciation for financially viable services grow as donor expectations rise and grant funds diminish. Nonetheless, many NGOs lack the internal capacity or skills to meet this challenge.

During GY2, counterpart staff and local CRS staff attended trainings on portfolio analysis, financial statement development and analysis, budget monitoring, financial projections, and pricing of services. Training in these areas will continue during GY3.

Continued institutional strengthening in financial intermediation and general organizational development is woven into the SG's overall program strategy. CRS is committed to organizational as well as financial sustainability and has used the SEEP framework to look at the vision, capacity, resources and linkages of its partner NGOs. In turn, CRS has trained a number of counterparts to carry out institutional analyses based on this framework at regular intervals, normally once each year, so that they can monitor their institutional progress.

3.4 Utilization of Title II Resources

For the past fifty years, CRS has managed large volumes of Title II resources around the world. Several of the pilot programs included goals in their Sequel Grant proposals to diversify their food transfer programs by developing locally sustainable mechanisms for income generation. One of the major objectives of the Sequel Grant was to define how Title II resources could be used more efficiently to capitalize rotating credit funds.

Food security is defined much more narrowly in the revised "Food Aid and Food Security" USAID Policy Paper dated January 1995 than it is defined by CRS. In recent correspondence between the USAID Food for Peace Office and CRS, Food for Peace has made it clear that because other bureaus within USAID fund microenterprise development, Food for Peace does not wish to monetize Title II resources for the same purpose. This has already had a marked effect on proposals for the expansion of SED programs in Indonesia, Benin and the Philippines and clearly makes the SG objective of defining new ways to use Title II resources to capitalize credit funds impractical.

On the other hand, multi-disciplinary partner organizations of CRS that have depended on Title II transfers continue to be retooled with more self-supporting methods for SED service delivery. CRS collaborates frequently with health organizations and other institutions that transfer food to the poor to implement SED programs.

The bulk of the SG client base comes from the Indonesia program, currently serving over 19,000 women and men formerly associated with the CRS Food and Nutrition Program. Similarly, SED programs in Benin, El Salvador, Indonesia, the Philippines, Ethiopia, the Gambia, Kenya, Haiti, Bolivia, Ecuador, Peru and India target several women who were former recipients of food transfers through the CRS Mother Child Health (MCH) program. CRS has found that targeting former MCH or food related program recipients for poverty lending programs provides access to the poorest of the poor, some of whom have already formed vibrant POs in order to address their food insecurity through community projects.

The SG has analyzed means to empower program participants and counterparts to move away from food transfer programs towards self-sustaining income generation endeavors so that the value of food resources can be recycled repeatedly to reach greater numbers of people with

more enduring benefits. CRS is strengthening NGO counterparts that have a history of receiving Title II resources to move away from dependence on food transfers and grants towards becoming self-sufficient service enterprises for the poor.

3.5 Integrated Poverty Lending

Poverty lending has traditionally been viewed in a minimalist light with limited training due to the emphasis on financial sustainability. As CRS experience in poverty lending increases, especially in the area of village banking, CRS is reviewing this policy and finding a need for some level of integration in three main sectors: informal economic education (IEE), literacy, and health/nutrition.

3.5.1 *Informal Economic Education*

The need for an appropriate type of microenterprise development training for informal, small-scale investments has become increasingly apparent in many CRS poverty lending programs, especially in Latin America. This need is manifested by the trend of stagnating loan sizes. Frequently, members are hesitant to take out increasingly larger loans because they fear that their business cannot absorb larger amounts of capital.

Some leveling off of loan size is justified because women may choose to remain small if they have numerous obligations, such as taking care of their children, cooking, cleaning, etc. However, there is a growing demand among the clients for more assistance in planning, marketing, and basic record keeping so that clients can increase their production and sales, control costs and understand the financial health of their microenterprise through basic bookkeeping and financial accounting.

CRS/El Salvador has invested heavily in IEE by hiring a trainer for curriculum development and implementation. During GY2, the IEE component of the CRS/SV progressed greatly with the trainer writing four modules of IEE. CRS trained clients in each of the modules and NGO counterpart promoters trained clients. Activities will continue on this front throughout GY3.

3.5.2 *Literacy Training*

Literacy and numeracy training is critical in most CRS African poverty lending programs because of the extremely low literacy and numeracy rates among rural women. Inability to read, write and compute basic calculations seriously hampers the women's capacity to control and manage their business, credit and savings activities. In order to address this problem, CRS promotes literacy programs both prior to and after credit disbursement in West Africa, especially for clients elected to their village bank's management committee. Classes usually continue for several cycles after initial loans are disbursed.

CRS/Burkina Faso has registered great success in literacy training. They have contracted a national education institute to conduct intensive literacy classes for VB management committees, and to train literacy trainers to conduct follow-up classes in communities where

VBs are located. Curriculums are geared around village bank methodology and the skills needed for effective management.

The program has recorded very positive results. NGO counterpart promoters no longer perform the bookkeeping tasks for the VBs they monitor; management committee members have taken over bookkeeping and most VB members are able to read and understand their passbooks and village bank journals by the end of the first loan cycle. By having an informed membership, the possibility of malfeasance is reduced and service delivery costs are lowered. Members have repeatedly spoken out about how their new skills have empowered them. Literate and numerate women are more highly regarded by their husbands and their communities. The Burkina Faso program has served as a model for CRS/Senegal and Benin in the development of their literacy programs.

In Benin, literacy classes begin one month before VBs open and are conducted weekly for three hours in the local language. Two of the three counterparts couple literacy classes with numeracy and calculation. The third will begin to do so in GY3. All VB members participate in three integrated training components -- credit, literacy, and health/nutrition education. The literacy technician incorporates savings/credit and health vocabulary and information into the literacy program; the social worker incorporates words learned in the literacy classes into the health/nutrition programs; and the VB promoter reinforces the former two aspects into their sessions with VB members.

In GY2, counterparts of CRS/Benin recorded participation levels in literacy classes between 50-67%, which was lower than anticipated. CRS/Benin will address this problem in GY3 by beginning literacy classes ten weeks before the opening of new banks and by requiring individuals to pass a literacy exam before receiving a loan. In addition, initial community contact by the NGOs will be made by the entire NGO counterpart team (CB promoter, literacy technician and social worker) to reinforce that the project is three-faceted.

CRS/Senegal implemented a literacy training component in its program in GY2. Members of two of the four counterparts currently attend literacy training. The remaining counterparts will implement literacy training in GY3.

3.5.3 Health/Nutrition Training

Pairing financial and health services has long been a program strategy in CRS, especially in Mother Child Health (MCH) and Title II programs. The rationale has been mainly one of targeting: when women participate in MCH programs, they tend to be impoverished community members and because they participate in group meetings, they often form group cohesion and develop trust, which makes them a natural target group for community poverty lending programs focused on women. A combination of financial and health services is also viewed as a strategy to wean families away from welfare programs to connect them with development programs that become self-sufficient at both the managerial and financial levels, through the hard work of the membership.

Integrating health and nutrition education is a major focus of CRS/Benin's village bank program. With their multi-service counterparts, CRS/Benin has developed a strategy of creating a curriculum that is directly relevant to community health problems identified by bank membership. CRS/Benin and their NGO counterparts recognize that efficient time management in health service delivery is critical to successful integration with financial services. This means that messages must be carefully timed and targeted to fit within the confines of a PO credit and savings meetings. If not, the opportunity costs to clients are too demanding, which results in decreased participation. In GY2, participation was around 95%.

Nutritional education sessions for the VB members in Benin also take place as part of the regular bank meetings. These sessions focus on improving the household diet through cooking demonstrations of nutritional meals. VB members have demonstrated strong interest in these sessions with participation ranging between 68%-95%. The anticipated result of the nutrition program is reduced child malnutrition.

During GY2, SEDTU participated in an agency-wide MCH conference to explore how financial and health services can be more fully integrated and how in-kind income transfers can be replaced with loans that must be repaid at market rates of interest. The main factors considered were the role of the ration, savings-led versus credit-led strategies, and transforming institutional and client outlooks from welfare to sustainable programs. Several countries will begin or expand programs that strive to achieve such an institutional transformation, most notably, Ethiopia and Togo.

3.6 Development of Apex Organizations

The first MG supplied successful models for NGO working groups in Thailand, Bolivia and Peru that capitalize on institutional comparative advantages. Working group structures enable NGO partners to reinforce each other technically, coordinate services and coverage, and attract new donor resources. The SG further develops technologies and methods for building apex organizations, which include a wide variety of financial intermediary organizations at the national or regional level. Apex organizations can allow hundreds of communities and thousands of participants to wield their collective economic and political strength on a regional even a national scale.

In each of the six anchor countries, an apex structure is in the formulation stage. For each, the first phase consists of a formal working group where NGOs meet to exchange experiences, discuss ideas, and offer assistance to one another. In two of the anchor programs, El Salvador and the Philippines, the working group will be the final structure where specific problems and products are addressed. For these two countries, the working groups will focus on fund raising, exchanging technical assistance, and networking. In the other four anchors, the working group will evolve into an independent organizational structure.

The purpose of an apex institution is twofold. The first role is purely financial. A second tier structure captures economies of scale in attracting and disbursing funds to participating NGOs. Funds are efficiently channeled through one independent financial intermediary as opposed to

donors or banks making individual transactions with many NGOs. The second role is that of institutional support and technical assistance both in developing and refining financial delivery services and in general organizational development (strategic planning, budget projections, staff training, and networking with other organizations that share similar philosophies or goals).

In addition to the working group model, CRS has three other models for apex structures in place. Each of these models incorporate poverty lending principles in decentralized, participatory management formation, and a commitment to sustainability through appropriately priced services, linking credit lines to savings deposits, and a commitment to impoverished populations and women.

The first is an Apex cooperative structure similar to the original pilot in Thailand, now being emulated in the Senegal and Benin programs. Representatives from each NGO meet on a periodic basis to examine and exchange their experiences. The Apex organization is structured to disburse loans to member NGOs who, in turn, disburse to POs or village banks. Lending rates, training and technical assistance fees are structured to bring the Apex to level four sustainability over a period of five years. Benin and Senegal are now at the working group stage with plans to register an independent Apex entity in the next two years.

In the latter half of GY2, CRS/Senegal developed and pursued a funding relationship with the West African Development Bank (BOAD). The BOAD has agreed to provide a low-interest loan to the consortium of CRS counterparts, to be disbursed in GY3. The BOAD has also discussed the possibility of investing share capital in a possible West African regional apex institution. This possibility will be researched and pursued in GY3. This process has demonstrated the effectiveness that counterparts can attain when working together to attract funding sources.

The Indonesia anchor presents another apex structure. With SG and MIP (Microenterprise Innovation Program) funding, CRS/Indonesia will transform and expand its current poverty lending program into a sustainable, for profit operation designed to service the financial needs of 120,00 poor people in rural areas, 80% of whom will be women. CRS will do this by establishing 40 small holder credit banks or Bank Perkreditan Rakyat (BPRs), which will be owned and operated as for profit subsidiaries by CRS's NGO counterparts; and by developing an apex financial company, which will be called the Self-Reliance Corporation (SRC), that will provide the seed capital and management support necessary for starting up these banks.

The third emerging model is found in Guatemala, where forty village banks will be managed by eight multi-service base groups known as community councils that receive loans from a centralized indigenous bank, Banco POP. Banco POP operates under the counterpart CDRO, which works with an associated network of community councils. Mobilized savings and other internal funds of the community councils will be deposited with Banco POP.

Each of the innovative models discussed here are marked by their decentralized management approach and long term sustainability captured through non-subsidized lending and grassroots mobilization of individual savings and community equity.

Apex organizations will help CRS counterparts reach larger numbers of clients, form linkages with the formal financial system, and reduce the price of financial services to clients through economies of scale. Growth comes with the danger of diseconomies whereby scale outstrips capacity, and participation is lost to bureaucratic institutionalism. Predictable pitfalls of growth are limited in these cases by adherence to the principle of subsidiarity, which ensures the autonomy and flexibility of the POs or village banks that the apex institutions are designed to serve.

4 Monitoring and Evaluation

4.1 Program Monitoring

Before the Sequel Grant actually began, each of the pilot countries received a copy of the SG monitoring system and user manual. This system was developed by SEDTU to instruct pilot countries how to use the agency-wide Field Accounting System (FAS) to monitor the SG. The purpose was not only to assist individual pilot countries with grant tracking, but also to provide a single cohesive monitoring system uniting the six countries and SEDTU. All of the anchors utilized this system to write their DIPs, but none of them has continued to use the system on a regular basis. During GY3, SEDTU will provide anchors with TA to enable them to utilize the SEDMG monitoring system on a consistent basis.

In addition to the SEDMG monitoring system on FAS, SEDTU uses three main tools to monitor program development:

- Detailed Implementation Plans (DIPs);
- Quarterly Operations Memos (QOMs); and,
- VB Performance Indicators.

Efforts to prepare the DIPs during the first grant year enabled SG anchors to establish their project goals and schedule activities. Each year of the SG, anchor countries judge their progress to date against the goals set out in their DIP. These comparisons are contained in the country logframes located in Attachment A.

Activities undertaken in relation to the program are indicated to SEDTU through QOMs to enable them to provide prompt assistance and feedback. During GY2, several anchor countries provided their QOMs on a timely basis. Others did not. During GY3, SEDTU will work with the countries that are encountering reporting difficulties to rectify the situation.

Performance indicators are necessary at both the counterpart and CRS levels for a number of reasons:

- They allow management to monitor and evaluate the program in order to make informed decisions and implement any necessary improvements;
- They allow management to assess technical assistance and training needs;
- They enable programs to share their successes and challenges with other groups; and,
- They state the information necessary to attract external funding sources that can provide financing for program expansion.

During GY2, SEDTU revised the performance indicators requested of the anchor countries to include information on financial self-sufficiency and provided detailed definitions of the indicators. A few of the anchor countries have already begun using the new performance indicator sheet. During GY3, SEDTU will assist those anchor countries not currently able to fill out the new performance indicator sheets to submit their performance indicators on a quarterly basis along with their QOMs.

4.2 Evaluation

In July of GY2, SEDTU was a member of the team that conducted the first SG evaluation in El Salvador. Recommendations from the project were concentrated in seven areas: internal CRS management, budgeting and cash flow management, program methodology, systems monitoring, portfolio management, institution building and training. This evaluation will be circulated in October 1995.

During GY3, each of the remaining anchor countries should be evaluated. Benin has already signaled that they would prefer to conduct their mid-term evaluation early in GY4 because their overall SG program got off to a late start.

5 Headquarters Management: SEDTU Operations

SEDTU provided three main services during GY2 in order to progress towards overall SG goals: technical assistance (including fund raising), training and information dissemination. In GY2, SEDTU offered technical assistance and training to the anchor countries, to other countries in the pilot regions, and to additional countries outside of the pilot regions

5.1 Technical Assistance

In response to interest generated by previous SEDTU workshops and the success of the anchor programs from both the first MG and the SG, requests for technical assistance from CRS programs outside of SG countries were much greater than SEDTU's capacity to meet them during GY2. SEDTU therefore chose to focus its main technical assistance activities on the pilot programs.

SEDTU provided 75 days of direct technical assistance to the anchor country programs. Much of this time was spent in Indonesia assisting the local staff to prepare the Microenterprise Innovation Program application. To assist CRS/Indonesia with the MIP, SEDTU met with counterparts to construct feasibility studies, business plans and financial projections, and met

with AID staff at the local mission, and with other NGOs doing poverty lending programs through rural credit banks (BPRs) in the country. SEDTU also provided technical assistance to each of the other anchor countries (except for the Philippines) during GY2, covering issues such as institution building, methodological refinements, assistance understanding the financial performance indicators and program evaluation. Due to staff shortages throughout GY2, SEDTU was not able to make a technical assistance visit to the Philippines, though the unit will visit the Philippines early in GY3.

SEDTU also provided 39 days of direct technical assistance to 3 countries outside the anchors during GY2: Cambodia, Burkina Faso, and Nicaragua. Technical assistance included work on program evaluations, feasibility studies, project proposal development, and strategic planning.

Technical exchange took place with non-pilot countries through SEDTU's review of project proposals and country Strategic Program Plans (SPP) which are often submitted to the unit for critique and feedback. Specifically, SEDTU worked with program staff from CRS offices in Uganda, Namibia, Vietnam, Ethiopia and others on the conceptualization and design of poverty lending programs.

5.2 Training

During GY1, SEDTU provided training for CRS staff in Indonesia and the Philippines on institutional development for NGO counterpart organizations. During GY2, SEDTU provided training to Thailand and Kenya. In addition, SEDTU facilitated three training workshops in West Africa: an internal account workshop in Senegal, a village bank evolution workshop in Benin and an MIS workshop in Burkina Faso. In all, SEDTU staff spent 48 days in the field for the purpose of training, carrying out workshops in 5 countries, 3 of which were anchor programs in the SG.

In addition, SEDTU staff benefited from professional development training through attendance and active participation in the SEEP annual meeting, the First International Conference on Village Banking in Guatemala, and the USAID two-week training seminar entitled *Principles in the Design, Implementation and Regulation of Microfinance Services*.

5.3 Logistical Support and Information Dissemination

The request for SED information continues to be a service in high demand from the field. In GY2, SEDTU processed orders from CRS field offices worldwide for numerous publications. The SEDTU newsletter, which was published twice during GY2, reaches over 400 readers, including CRS staff and counterparts, and other international and national PVOs active in the field of SED.

During GY3, when SEDTU is fully staffed again, SEDTU will publish the second edition of the Village Bank Status Report and plans to publish three editions of the SEDTU newsletter.

5.4 External Linkages

SEDTU links the anchor countries and pilot regions to state-of-the-art microfinance institutions through active membership in several microfinance consortiums, attendance at meetings, workshops and conferences sponsored by USAID, the Microenterprise Coalition, the World Bank and other agencies involved in microfinance, and collaboration with alternative funding sources.

SEDTU remains an active member of the Small Enterprise Education and Promotion (SEEP) Network, with participation in the Poverty Lending, Training, and Evaluation Working Groups. In addition, CRS continues to serve on the SEEP Steering Committee and has agreed to take on the responsibility of managing SEEP's financial accounting.

CRS continued its membership in Development Capital Fund (DEVCAP). The first DEVCAP socially responsible investment fund will be launched at the beginning of GY3 and should start providing grant money for member programs, including CRS microfinance programs, by GY4.

In addition, SEDTU and anchor countries have linked poverty lending programs both inside and outside of the SG to funding sources during GY2, including the USAID Office of Microenterprise Development, the McKnight Foundation, Partners for the Common Good, the Calvert Group, the West African Development Bank, the Conrad Hilton Foundation, and the Holy Trinity Parish of Washington, D.C.

5.5 Human Resources

Several changes in SED program personnel took place during GY2. The SED coordinator in the office of CRS/Philippines resigned in the middle of GY2. Though services of a contracted professional were temporarily called upon, the project experienced delay in the completion of several objectives. A new SED Coordinator was hired in June 1995, which should lead activities to pick back up during GY3.

SEDTU personnel underwent a complete turnover during GY2. Didier Thys was promoted to Technical Group Director at the very beginning of GY2 and Judy Painter was promoted to become SED Manager. Susan Lynch, long time Administrative Assistant in SEDTU, received an internal CRS promotion and transferred out of SEDTU in November. Several temporary employees rotated through SEDTU to replace Susan until a decision was made to hire both a half-time Financial Administrator and a half-time Administrative Assistant. Linda Hernandez received an internal CRS promotion to become the Financial Administrator in February. Will Durham joined SEDTU as the Administrative Assistant shortly thereafter.

In March, Laura Elser was hired to become the new SEDTU Field Coordinator, a position that had been vacant for five months. In June, Judy Painter left CRS after five years of service to accept a position at FINCA and Chris Gilson, the Trainer/Analyst for several years, received an internal CRS promotion to become the CRS Country Representative for Cuba. Both the

Manager and Trainer positions remained unfilled for three months, leaving SEDTU with only one full time person for the last quarter of the grant year.

In the last week of GY2, the new Trainer/Analyst, Sharon D'Onofrio, came on board and during the first week of GY3, the new SED Manager, Donna Kerner, joined CRS to head up the SEDTU team. Despite this incredibly high personnel turnover in GY2, SEDTU was able to achieve the majority of its stated objectives.

The new SEDTU team arrives at a time when the plate is full of significant program commitments and challenges. The strong financial, organizational and methodological skills of the staff, as well as their demonstrated commitment to poverty lending, will equip the new SEDTU team with the necessary ingredients to make grant years 3-5 a success.

5.6 SEDTU Operational Plan

SEDTU performed each of the tasks set out in their operational plan for GY2 (contained in last years' annual report) except one. Poverty lending training workshops were held in Senegal, Benin and Burkina Faso. Funding was secured for poverty lending programs both inside and outside of the SG in Indonesia and Cambodia. The field coordinator was hired. Work continued on the development of informal economic education, credit-plus models, and promoting linkages between credit and food programs. SEDTU made a presentation at the headquarters Mother Child Health meeting of national and international staff and discussed possibilities of greater linkages between MCH food distributions and credit programs. Technical expertise and methodologies in poverty lending were strengthened in each of the anchor countries.

The goal of computerizing the performance indicator monitoring system at headquarters was not achieved, however, due to the complete turnover of staff and the prolonged vacancy of all staff positions during the year.

During GY3, SEDTU plans to accomplish the following tasks:

- Integrating the new SEDTU team into the management of the SG;
- Writing a Detailed Implementation Plan for SEDTU in order to set specific, time sensitive goals for the new SEDTU team;
- Consolidating and/or expanding the anchor programs to enable them to become financially self-sufficient;
- Carrying out evaluations of the remaining five SG anchor programs;
- Finalizing and evaluating management information systems (MIS) in each anchor country;
- Securing additional loan capital for planned expansion of several anchor country programs;
- Continuing progress on each of the goals stated in the SG application, found in Section 3;
- Developing a formal financial institution development strategy for the agency; and,
- Producing detailed business plans for NGOs ready to enter the formal financial sector.

6 Financial Report

6.1 SG Financial Overview

The five-year SG is valued at \$5,353,000, of which USAID is contributing \$2,610,000, or 49% of the total and CRS is contributing \$2,743,000.

The total budget for GY2 was \$2,560,946. As of July 31 in GY2, CRS had spent 55% of budgeted AID funds and 42% of budgeted CRS private funds. From the inception of the grant until July 31, 1995, CRS had spent 60% of budgeted AID funds and 48% of budgeted CRS private funds.

Overall SG spending for both GY2 and from inception of the grant has been approximately evenly divided between the AID and private CRS cost-shares. However, in the individual country programs, this ratio varies greatly. During GY3, SEDTU will work with the country programs to ensure equivalent spending from both cost-shares in each anchor program, as required in the SG agreement.

CRS drew down a total of \$97,132 in GY1 in letters of credit and has drawn down \$308,538 as of July 31, 1995. Drawdowns have been sporadic. Once the budget is refined, drawdowns should occur on a monthly basis. CRS expects to require the \$2,610,000 approved in the Cooperative Agreement and will most likely request an amendment to increase funding in GY4.

The financial monitoring system adopted for the Sequel Grant has now been in place for two years. It was expanded in GY2 to allow the country programs to track budget and expenditures by counterpart. Several country programs are still experiencing difficulty in using the monitoring system. SEDTU will address these problems during GY3, and will conduct an evaluation of the monitoring system for refinement.

The personnel turnover in SEDTU during GY2 disrupted communications on financial issues with the country programs as well as SEDTU's monitoring of financial activity. During GY3, SEDTU will establish procedures for regular communication with the country programs on financial issues such as budgeting, recording of financial activity, financial analysis and adherence to the Sequel Grant financial monitoring system.

In reviewing the financial activity of the country programs, it became apparent that an evaluation of the DIP budgets is necessary. SEDTU will assist the country programs in this evaluation in GY3, and present budget changes to USAID.

6.2 SEDTU Financial Overview

AID funds for SEDTU cover only the salaries of the SED Manager and the Field Coordinator. All other SEDTU expenses, including benefits for these two positions, are budgeted in private

CRS funds. As of July 31 in GY2, SEDTU had spent 149% of budgeted AID funds and 74% of budgeted private CRS funds. From inception of the grant to date, SEDTU had spent 130% of budgeted AID funds and 96% of budgeted private CRS funds. AID budget variance was caused by personnel changes during GY2.

SEDTU drew down \$71,397 in GY1, and as of July 31 GY2 had drawn down \$67,490, for a total from grant inception of \$138,887. Because SEDTU resides in CRS/Headquarters, drawdowns are not requested monthly; instead, the CRS Office of Finance monitors expenses, periodically (at least once per quarter), drawing down funds to cover expenses.

It is currently anticipated that SEDTU will exceed the \$375,000 approved in the Cooperative Agreement, and will request an amendment for increased funding. The fluctuation in salaries caused by personnel changes made the approved Cooperative Agreement budget unrealistic.

Attachment A: Anchor Country Summaries and Financial Overviews by Pilot Region

A.1 West Africa

A.1.1 *Benin*

A.1.1.1 **Country Summary**

The overall goal of the CRS/Benin Sequel Grant project is to permit destitute populations, especially women, to increase their incomes and improve their living conditions through access to affordable financial and health services. The Benin (BX) Community Bank (CB) project endeavors to establish community service enterprise systems based on participatory self-management. The systems are designed to provide sustainable financial services to the poor for microenterprise development and support non-financial services such as health, nutrition and literacy training.

CRS implements the Community Bank project in Benin with three national NGO counterparts: CREDESA, CERIDAA and GRAPAD. All of these are multi-disciplinary organizations that stress participatory and self-help philosophies. Integrated services offered by these NGOs include credit and savings, low-cost decentralized health care, literacy courses, nutritional education, food production, natural resources training and promotion of women.

CRS/BX ensures that CB participants fit within their stated target population at three levels. First, NGO partners were selected based on their previous work with very poor populations suffering from high levels of malnutrition. Second, NGO partners selected the communities where CBs will be located based on similar criteria. Finally, the community bank members are selected by their peers based on who has the greatest need, individual integrity, and the seriousness of their work. At all levels women and unemployed youth are targeted.

In Grant Year 2 (GY2), the number of banks expanded from 10 to 32 with a total membership of 1,599, an expansion of 293% over GY1's 407 members. Female membership increased from 63% to 78%. The total of loans outstanding as of July 1994 was \$165,935, almost seven times greater than at the end of GY1. Savings totaled \$17,519, an increase of 186%. The average outstanding loan was \$104 in July 1995. Delinquency is 0%. GY2 activities included:

- Expanding the CB program;
- Refining the CB methodology with "credit plus" components of health, nutrition and literacy training;
- Developing a computerized management information system (MIS); and,
- Initiating a quarterly news bulletin on CRS/BX credit projects.

In Benin, CBs are composed of approximately 50 members have been selected within a community who form solidarity groups of 3-6 persons. Each borrower is responsible for the loans received by every other member, first at the level of the solidarity group, then at the level of the CB. No members are eligible for new loans until all repayments are made. Democratically elected management committees composed of 4-5 people ensure the daily management of their CB, assisted by the NGO's CB promoter. In addition to writing their by-laws, prior to the opening of each CB, members receive a six-week training (four hours per week) on CB methodology.

All CB members participate in the three training facets of the program -- credit, literacy, and nutrition/health education. The literacy technician incorporates savings/credit and health vocabulary and information into the literacy program; the social worker incorporates words learned in the literacy classes into the health/nutrition programs; and the CB promoter reinforces the former two aspects into their sessions with CB members. Literacy classes begin one month before CBs open and are conducted weekly for three hours in the local language. Two of the three counterparts couple literacy classes with numeracy and calculation. The third will begin to do so in GY3.

In GY2, counterparts recorded participation levels in literacy classes between 50-67%, which was lower than anticipated. CRS/BX will address this problem in GY3 by beginning literacy classes ten weeks before the opening of new banks and by requiring individuals to pass a literacy exam before receiving a loan. In addition, initial community contact by the NGOs will be made by the entire team (CB promoter, literacy technician and social worker) to reinforce that the project is three-faceted.

Nutritional education sessions for the bank members take place as part of the regular bank meetings. These sessions focus on improving the household diet through cooking demonstrations of nutritional meals. CB members have demonstrated strong interest in these sessions with participation ranging between 68%-95%. The anticipated result of the nutrition program is reduced child malnutrition.

Several technical trainings took place in GY2 including counterpart training in bank evolution, MIS, CB methodology and self-sufficiency. The seminar on bank evolution, attended by counterparts, CRS/Benin personnel and international CRS staff, developed four evolution strategies for CRS/Benin and counterparts and elaborated standards and indicators to measure the process. The CRS/Benin SED project manager and one person from CREDESA also participated in the First International Conference on Village Banking in Guatemala.

During GY3, activities planned include the opening of 28 new CBs by December 1995, a program audit, an evaluation of the first six CBs of the Gakpé Project, implementation of an APEX structure for the CBs, a workshop on the use of internal accounts and the collection of baseline data in new banks. In addition, a study will be conducted on deciding the optimum interest rate to ensure sustainability and a training will take place for NGO staff on delegating power to CB members for CB management.

A.1.1.2 Financial Overview

As of July 31 in GY2, CRS/Benin had spent 51% of their budgeted AID funds and 38% of their budgeted CRS funds. From inception of the grant, CRS/Benin had spent 36% of budgeted AID funds and 29% of their budgeted CRS funds. These low spending rates are due to Benin's late start in launching new CBs. CRS/Benin expects to open 28 new CBs by December 1995, which should bring the spending rates up to the budgeted level. Additional project activities will also increase spending in training, literacy and nutritional education in GY3.

CRS/Benin drew down \$9,525 in GY1, and to date has drawn down \$29,216 in GY2, for a total drawdown since grant inception of \$38,741. CRS/BX has requested drawdowns monthly since September 1994. CRS/Benin expects to require the entire \$325,000 approved in the Cooperative Agreement.

A.1.1.3 Benin Logframe

Objective	Proposed Activities GY2	Accomplishments GY2	Proposed Activities GY3
1. To develop a strategy to integrate poverty lending and non-financial services in a mutually reinforceable manner	<ul style="list-style-type: none"> • Improve integration of health and literacy programs with credit and savings activity • Open village banks with literacy and health programs 	<ul style="list-style-type: none"> • Two partners couple literacy classes with numeracy • Participation of 68%-95% in nutrition training • Participation of 50%-67% in literacy classes 	<ul style="list-style-type: none"> • Increase attendance in literacy and nutrition classes • Third partner will couple literacy with numeracy training
2. To increase the technical capacity of CRS/NGO staff in poverty lending	<ul style="list-style-type: none"> • Continue training • Identify a third counterpart 	<ul style="list-style-type: none"> • SED Project Manager attended 1st International Conference on VB • SED PM co-facilitated workshops on internal account, bank evolution and MIS • Identified third counterpart 	<ul style="list-style-type: none"> • Open 28 new CBs by December 1995 • Conduct workshops in sustainability, baseline data collection, setting interest rates
3. To develop a management information system at the CRS level	<ul style="list-style-type: none"> • Design MIS and set up in counterpart offices • Establish baseline data for impact evaluation • Conduct internal audit for all NGOs 	<ul style="list-style-type: none"> • Designed a computerized loan tracking MIS and installed at one partner's office • Initiated quarterly newsletter 	<ul style="list-style-type: none"> • Install MIS in remaining 2 partners • Conduct baseline survey of new CBs
4. To set-up a working group that will establish an APEX institution	<ul style="list-style-type: none"> • Continue NGO discussions about an APEX organization 	<ul style="list-style-type: none"> • All partners attended a workshop on bank evolution and developed four evolution strategies 	<ul style="list-style-type: none"> • Implement an apex structure

A.1.2 Senegal

A.1.1.1 Country Summary

To meet the credit needs of the rural poor, CRS/Senegal (SN) developed and implemented a village banking (VB) project during the first CRS/AID Matching Grant. The overall goal of CRS/SN for the Sequel Grant is to expand their program in a self-sufficient manner from working with one counterpart with 26 banks to working with five counterparts with 80 banks.

During GY2, CRS/SN has made great strides in solidifying its SED methodology and improving the financial and managerial efficiencies of its program. The CRS/SN VB model follows the principles of the FINCA methodology with some adjustments to fit the African rural Sahelian environment. A group of 50-60 members organizes themselves into a VB, with smaller solidarity groups within the VB, by establishing by-laws, electing management committee officers, and agreeing to jointly accept a loan for 6 months at an agreed upon interest rate from a local NGO. During monthly meetings, members deposit savings and make loan payments. At the end of the loan cycle, the bank repays the loan to the NGO and is eligible for another loan at the rate of the last loan plus accumulated savings.

Solidarity is strictly enforced. If one member fails to repay her loan, the solidarity group is responsible for repayment. If one solidarity group fails to repay its loan, all VB members are responsible for repayment of the loan. If one VB fails to repay its loan from the NGO, all other VBs lending from the counterpart are also responsible. Besides past difficulties with EGABI, whose program has been discontinued by CRS/Senegal, all CRS/SN counterparts consistently record 0% delinquency.

Member savings are combined with interest earned, fees, fines and other profits earned to establish the internal account (IA) of each village bank. IA funds are used to provide loans to selected bank and non-bank members during the cycle. A portion of each bank's IA funds are invested, based upon the management regulations described in their by-laws.

During GY2, CRS/SN serviced a total of 2,397 clients, a 43% increase from GY1. Female participation increased dramatically from 62% to 92%. Outstanding loans increased 46% for a total of \$181,614 by July 1995 and savings increased 39% to \$44,918. CRS implemented its program in GY2 through four counterparts: EGAN, EGAT, Caritas/Thies and CSIVAD.

The main activities of GY2 were:

- Expansion of the program from 2 to 4 counterparts; 35 to 48 banks; and, 1681 to 2397 clients, despite the closure of the EGABI program;
- Completion and implementation of the 12-month action plan;
- Collection of member information to assess social economic impact on income and investments;
- Compilation of a gender analysis focusing on how VB activities are linked to women's social and economic practices;

- Implementation and expansion of the literacy program; 945 members of CSIVAD and EGAN currently attend, EGAT and Caritas Thies will implement programs in GY3;
- Refinement of the financial management information system (FMIS) at VB, NGO and CRS/SN levels;
- Completion of audits of EGAN, EGAT and CSIVAD; and,
- Workshops to discuss solidarity, management of the internal account and bank evolution.

CRS/SN has focused special attention in GY2 on increasing the participation of women in the program. One of the overall Sequel Grant requirements is that at least 75% of total clients served be women. In order to attain this rate, CRS/SN and its partners decided that all new VBs would be composed of 100% women. This policy has increased the percentage of women in the program from 62% at the beginning of GY2 to 92% by July of GY2.

In addition, CRS/SN conducted a gender study focusing on women's perceptions of their village banks and how women's VB activities are linked to their social and economic practices. The study explored factors that influence women's ability to become and remain VB members, ways in which community members and authoritarian household heads might oppose or inhibit women's full control of VBs, constraints on women's economic activities and factors that determine whether revenue generated with VB loans actually helps women satisfy the needs that are most important to them.

In order to measure impact over time, each CRS/SN village bank collects baseline data on five members regarding current assets, main source of revenue, main source of employment, intended investment activity, etc. CRS/SN established new procedures in GY2 so that this information is collected more regularly and accurately. New members complete questionnaires at the beginning of the cycle; follow-up forms are completed at the end of each cycle and drop-out forms are filled out when members leave the program.

GY3 will consist of expanding the overall program and implementing the first stages of the apex organization. Training will cover financial issues at the VB and counterpart levels including: increasing members' incomes, reducing the drop-out rate, making the village banks and the counterparts financially sustainable, and creating a clear financial status of the loan program. CRS/SN also plans to access additional funding (\$300,000) for their SED program from the West African Development Bank (BOAD) during GY3.

A.1.1.2 Financial Overview

As of July 31 in GY2, CRS/Senegal had spent 109% of their budgeted AID funds and 163% of their CRS funds. From inception of the grant until July 31, CRS/SN spent 74% of their budgeted AID funds and 24% of their CRS funds. CRS/Senegal drew down no funds in GY1, due to administrative and financial budgeting difficulties. Project activity was also slowed by the closure of the EGABI program. A financial technical assistance visit from SEDTU at the end of GY1 resolved these problems. CRS/SN drew down \$61,000 as of July 31 in GY2 and has requested drawdowns monthly since January 1995. CRS/Senegal expects that they will require the entire \$288,000 approved in the Cooperative Agreement.

A.1.2.3 Senegal Logframe

Objective	Proposed Activities GY2	Accomplishments GY2	Proposed Activities GY3
1. To establish a self-sustaining rural credit and savings program with at least 80 VBs serving 4000 members	<ul style="list-style-type: none"> • Add an additional 34 VBs • Select new NGO counterparts 	<ul style="list-style-type: none"> • 48 VBs are open with 2,397 members • 0% delinquency • Addition of 3 counterparts and closure of EGABI 	<ul style="list-style-type: none"> • Begin working with an additional partner • Expand VB membership to 4,000
2. To increase management capacity and strengthen institutional viability of local partners operating in VBs to the point where they can become self-sufficient	<ul style="list-style-type: none"> • Refine FMIS and train NGOs in financial reporting • Conduct audit of CRS/SN and NGOs • Continue to collect and analyze socio-economic impact, gender effects, and drop-out rates • Continue training agenda to increase NGO poverty lending capacity 	<ul style="list-style-type: none"> • MIS Refinement • Attendance at MIS seminar • Completion of 3 partner audits • Collection of socio-economic impact info. • Compilation of a gender analysis • Completion of a workshop on the Internal Account 	<ul style="list-style-type: none"> • Continue training counterparts in financial issues and methodology • Continue monitoring • Access additional funding through the BOAD to help counterparts achieve self-sufficiency
3. To have VB members and management committees achieve levels of literacy that are sufficient for independently managing VB activities	<ul style="list-style-type: none"> • Begin literacy training for new VB members 	<ul style="list-style-type: none"> • Two counterparts implemented a literacy program • Three literacy workshops completed 	<ul style="list-style-type: none"> • Literacy classes will be implemented in the remaining counterparts
4. To establish an APEX institution by 1997	<ul style="list-style-type: none"> • Link graduated VB members with other credit institutions • Regular meetings with Apex working groups to exchange experiences 	<ul style="list-style-type: none"> • Six graduated from EGABI linked with ACEP • Apex workshop conducted in June • Exchange visits to EGAN for CSIVAD and Caritas Thies 	<ul style="list-style-type: none"> • Implement first stages of an apex structure

A.2. Central America

A.2.1 *El Salvador*

A.2.1.1 **Country Summary**

The overall goal of the CRS/El Salvador (SV) Community Managed Credit Program (CMCP) is to increase the income generated by 7,500 microentrepreneurs and their families living in the ex-conflictive zones of El Salvador through the implementation of a cost-effective, self-sustaining poverty lending infrastructure. CRS/SV has faced several challenges meeting this goal, including: consolidating their village banking methodology; working with NGO partners that have little experience managing credit programs or operating in a financially sustainable manner; and, merging various funds and consolidating the management of several credit projects into a single cohesive CRS/SV poverty lending program.

The CMCP is implemented through twelve operational Salvadoran partner NGOs. Strengthening the institutional capacity of these NGOs to manage credit programs and cover costs to reach sustainability is a main objective of the program. CRS/SV firmly believes that increasing the capacity of counterparts to administer credit programs is essential to program sustainability.

During GY2, CRS/SV was to consolidate its GAMS (3-5 members), GAMAS (3-6 members) and village banks into larger community banks. At the end of GY2, CRS/SV was supporting 455 GAMS, GAMAS, village banks and community banks with an average membership of 12 people. (For a detailed explanation of GAMS, GAMAS, village banks and community banks in El Salvador, please see the CRS/El Salvador evaluation conducted in July 1995.) CRS/SV plans to continue consolidating these groups in GY3.

Training activities continued at all levels during GY2. CRS/SV has designed a new type of microenterprise development training called informal economic education (IEE). CRS/SV contracted an expert to write four modules of IEE in GY2 and trained clients in each of the modules. Counterpart staff attended workshops on program methodology and adult education. Poverty lending staff attended trainings on financial administration, sub-sectoral analysis, information system management and program sustainability. Information from these trainings was shared with counterparts. Counterpart and CRS staff jointly attended a training session on portfolio management and sustainability and the program manager attended the First International Conference on Village Banking in Guatemala.

Throughout GY2, CRS/SV continued working on the development of a replicable computerized financial information monitoring system (FIMS). FIMS is currently installed in all counterpart offices and counterpart staff has been trained in system management. Refining the FIMS will be a major activity of GY3. Also in GY2, CRS purchased a computerized accounting package that has been installed at each of the counterpart offices. Rather than develop an internal system for measuring socio-economic impact, CRS/SV contracted a local university to conduct an impact study.

During GY2, CRS/SV continued to support its NGO counterparts in the development of an apex institution with the capacity to jointly leverage funds, implement training activities, and participate in local and national policy discussion. Nine of CRS's partner NGOs (Caritas partners did not participate) attended monthly meetings to discuss and coordinate project activities, and to prepare for developing an apex institution. In GY3, participating members will investigate options for legalizing their coordination structure.

CRS/SV was the first Sequel Grant anchor country to conduct a project evaluation, which took place in July 1995. Recommendations from the project were concentrated in seven areas: internal CRS management, budgeting and cash flow management, program methodology, systems monitoring, portfolio management, institution building and training. This evaluation will be circulated in October 1995.

The Community Managed Credit Program in El Salvador has progressed successfully in attaining several objectives, however it must overcome some serious problems. As of June 30, 1995, overall delinquency on external account loans reached 11%. Principal reasons for this high rate of delinquency include: deficient application of the methodology, in particular, weak adherence to group repayment guarantees or solidarity, the lingering attitude of dependency by NGOs left over from the civil war, insufficient monitoring systems, the lack of a write-off or default policy, deficient training and low staff morale with subsequent high staff rotation. CRS/SV is addressing these problems in a number of ways:

- CRS will introduce a refined methodology and finalize the community bank manual.
- Counterparts and clients will be retrained in the refined methodology.
- CRS is working with NGOs to establish a credit culture and ensure adherence to solidarity.
- CRS has installed and will continue to refine the FIMS so that it generates reports that provide the information needed for NGOs to efficiently manage their portfolios.
- CRS discussed the high financial costs of high staff rotation and the risks to sustainability with counterparts.
- A loan loss reserve and write-off policy will be established in all partner NGOs during GY3 to clean portfolios.

CRS/SV states in their annual report that the proposed goal of having their NGO partners reach level four sustainability by GY5 will not be possible, but will take longer than projected. They note that the original projections were not realistic and that the NGOs will implement ways to use their capital more efficiently. They also state that financial sustainability at the bank level through the growth of the internal account to the point where it replaces the external account is not feasible. The evaluation team found that banks in El Salvador are not using their internal accounts, except in a few limited cases. Please see the evaluation for recommendations about improving bank self-sufficiency.

As of July in GY2, CRS/SV was servicing 5,418 clients through 12 operational counterparts in 455 credit and savings groups. This represents a 44% increase in total clients and a 23% increase in POs. As in GY1, 83% of the project clients were women. Outstanding loans increased by 13% from GY1, for a total of \$537,350. The average loan size decreased from \$127 to \$99. Savings increased by 110%, for a total of \$187,975.

A.2.1.2 Financial Overview

As of July 31 in GY2, CRS/El Salvador had spent 9% of their budgeted AID funds and 29% of their budgeted CRS funds. There has been no financial activity to date in the Credit Fund line item due to the availability of credit funds from alternate sources, such as the Reconstruction funds from the Salvadoran government. From inception of the grant, CRS/El Salvador spent 10% of their budgeted AID funds and 41% of their CRS funds. CRS/El Salvador actual expenditures are greater than those recorded here, but they cannot be reported until CRS/SV records them under the correct codes in the agency-wide financial monitoring system.

CRS/El Salvador drew down \$1,210 in GY1, and \$22,846 as of July 31, 1995 in GY2, for a total from grant inception \$24,056. Drawdowns have been requested monthly, with the exception of January through May 1995. CRS/El Salvador expects to require the entire \$350,000 approved in the Cooperative Agreement. However, following evaluation recommendations, CRS/El Salvador will be revising their budget in GY3, with probable corresponding line item changes.

CRS/El Salvador has experienced a high rate of personnel turnover during the SG. Since the grant's inception, there have been three project managers. Therefore, there have been interruptions in the administrative leadership of the grant and sporadic adherence to the SG financial monitoring system. The addition of a Financial Administrator to the staff of SEDTU at CRS/Headquarters, as well as increased communication between CRS/El Salvador and SEDTU is expected to rectify this situation in GY3.

It is clear from the overall financial review that budget definition and refinement is necessary in GY3. CRS/El Salvador has already begun an in-depth budget review and a review of actual and complete expenditures, and will finalize a revised budget in GY3 to present to USAID.

A.2.1.3 El Salvador Logframe

Objective	Proposed Activities: GY2	Accomplishments GY2	Proposed Activities GY3
1. To develop, implement, and monitor a consolidated poverty lending system utilizing an expanded community bank model in 300 banks serving 7,500 members, resulting in increased beneficiary income of 20% annually.	<ul style="list-style-type: none"> Revise the CB policy handbook Train NGO personnel in expanded CB methodology Consolidate existing solidarity groups into community banks Use financial reports to monitor and evaluate performance 	<ul style="list-style-type: none"> CB policy handbook draft complete Consolidation of solidarity groups into CBs begun 	<ul style="list-style-type: none"> Finalize CB policy handbook Complete process of CB consolidation Train NGO personnel and CB members in refined methodology Use financial reports
2. Develop, implement, and monitor a replicable system for accounting and financial management and for measuring socio-economic impact.	<ul style="list-style-type: none"> Install the FIMS and train NGO staff on the system Develop a system for measuring socio-economic impact at the participant level 	<ul style="list-style-type: none"> FIMS installed NGO staff trained in FIMS operation Accounting system installed Outside SED program impact study completed 	<ul style="list-style-type: none"> Refine FIMS Use financial reports to guide management Research internal impact systems used in other countries
3. Develop, implement, and monitor a training program for CB clients and NGO staff	<ul style="list-style-type: none"> Develop IEE training for CB clients 	<ul style="list-style-type: none"> Four IEE modules were developed CB clients were trained in these modules 	<ul style="list-style-type: none"> Develop the 5th IEE module Train CB clients
4. Strengthen the capacity of NGOs to manage credit programs and reach sustainability. Strengthen the capacity of CRS/SV staff.	<ul style="list-style-type: none"> Complete SWOT analyses for NGOs Intensify NGO institutional development training 	<ul style="list-style-type: none"> CRS completed SWOTs on 9 NGOs NGO staff attended several trainings NGO and CRS staff attended training on portfolio management and sustainability 	<ul style="list-style-type: none"> Work with NGOs so that they can complete SWOTs Implement evaluation recommendations Continue training at all levels
5. Promote the creation of an Apex Institution.	<ul style="list-style-type: none"> Coordinate meetings of NGOs to develop a strategy to create an APEX institution 	<ul style="list-style-type: none"> CRS coordinated and attended monthly meetings of NGOs 	<ul style="list-style-type: none"> NGOs will investigate options for legalizing their coordination structure

A.2.2 *Guatemala*

A.2.2.1 **Country Summary**

The overall Sequel Grant (SG) goal of CRS/Guatemala (GT) is to provide financial services to 2000 indigenous people in the three poorest departments of the Guatemalan highlands through a system of 70 village banks. The principle objectives of the program are to establish rural, self-managed, sustainable village banks that offer both savings and loan services to clients and enable clients to increase their income by at least 12% annually; and to strengthen the institutional capacity of three counterparts and their affiliate village banks to successfully implement the program.

The CRS/GT program targets indigenous women in community associations with limited access to credit and material inputs and low levels of formal education. Their communities possess limited mechanisms to generate capital, to sustain savings and loan activities that cover management costs, or to encourage community activities. Given the recent decade of violence in Guatemala, the organizational capacity of communities has been reduced by the formation of civil patrols or other counterinsurgent groups whose preoccupations are rarely consistent with community development. The program hopes to reinforce the existence of non-partisan community groups whose goal is to satisfy the basic needs of the community in a participatory and democratic manner.

CRS works with three SED counterparts in Guatemala: CDRO, CADISOGUA, and Mujer y Trabajo (M/T) of FUNDAP. These groups were selected because of their ability to work with the poorest of the poor, especially women, their prior experience working with indigenous groups, and their desire to provide socio-economic assistance to their clients in the highlands. CDRO had several years of experience providing financial services to indigenous people before the SG program and has its own financial management company (called Banco POP) to handle all of their credit operations. The CDRO village banks will function as branches of Banco POP. CADISOGUA has a vast extension of over 125 community associations in the antiplano, extensive development experience and great potential for future expansion. M/T focuses exclusively on women and, as part of FUNDAP, has worked with CRS/GT on microenterprise credit before.

Following GY1 when NGO staff was trained and community groups were selected, during GY2, all three GT counterparts opened community banks, for a total of 26 banks. As of June 1995, the program was serving a total of 741 clients, 557 (75%) of whom were women. A total of \$97,395 was outstanding in loans and a total of \$6,515 had been saved. The average outstanding loan for the period was \$131. Though approximately 5.5% of CDRO's portfolio was delinquent in the last month of their first cycle, all delinquent borrowers paid off their loans at the end of the cycle so that overall end of cycle delinquency was 0%.

The initial loan size for CDRO clients is \$153; for CADISOGUA and M/T, initial loan size is \$88. The loans for CDRO clients are higher because CDRO adds additional loan capital to the \$88 per borrower lent by CRS. CRS/GT works with credit cycles of four to six months. M/T

clients have four month loan cycles and invest their loans in commercial activities, animal raising, horticulture and traditional micro-manufacturing. CADISOGU clients invest in similar activities, but operate with six month loan cycles. CDRO clients operate with six month loan cycles and tend to invest in more agricultural activities than those of the other counterparts.

Several training seminars were held with the counterparts during GY2, including seminars on: methodology, sustainability, economics and finance, general literacy, monitoring and evaluation. Village Bank leaders were also trained in financial accounting and loan tracking. In addition, counterparts trained village bank members in community organization and community leadership, project development, business vision and basic accounting. Because illiterate women have emerged as the representatives and managers of several village banks, FUNDAP will develop a literacy program focusing on general management of village banks in GY3 with the help of CRS/GT. CDRO and CADISOGUA plan to implement similar literacy programs following the model developed by FUNDAP.

CDRO, CADISOGUA, and M/T formed a working group to develop and exchange administrative and technical assistance capacities. The coordinators, VB promoters and accountants of the counterparts meet monthly; the poverty lending staff of CRS/GT also attends these meetings. During GY2, the working group developed and implemented formats for a base line study, business plans, beneficiary profiles and the Village Bank Health Check List. During GY3, FUNDAP will develop a financial/accounting software program that will eventually be implemented by all three counterparts. The harmonious and integrated manner in which the counterparts work together greatly facilitates administrative and operational decision-making at the counterpart level. The working group provides the basis for the eventual formation of a specialized apex organization.

A.2.2.2 Financial Overview

As of July 31 in GY2, CRS/Guatemala spent 50% of their budgeted AID funds and 42% of their budgeted CRS funds. From grant inception, CRS/GT spent 60% of their budgeted AID funds and 43% of their CRS funds. These rates are low because CRS/Guatemala drew down no funds in GY1, and had drawn down only \$104,212 as of July 31 of GY2.

CRS/Guatemala experienced administrative and financial budgeting difficulties in developing their DIP budget, and in implementing the SG financial monitoring system. These problems were largely resolved in December 1994 so that spending should now pick up to the original projected levels. CRS/Guatemala anticipates requiring the entire \$435,000 approved in the Cooperative Agreement. As can be seen in the budget comparison report in Attachment C, Guatemala revised its budget during GY2 without notifying SEDTU, which accounts for the discrepancies in the budget between GY2 and grant inception to date. It is clear from the overall financial review that further budget definition and refinement is necessary for GT in GY3. Activity and expenses should increase with the implementation of a revised budget.

A.2.2.3 Guatemala Logframe

Objective	Proposed Activities GY2	Accomplishments GY2	Proposed Activities GY3
1. Within three years to establish 70 community banks serving 2000 indigenous, highland women in order to increase their income and savings.	<ul style="list-style-type: none"> • Establish CBs • Continue training CB members 	<ul style="list-style-type: none"> • Opened 26 CBs serving 741 clients • 75% of the clients were women • \$6,515 was saved 	<ul style="list-style-type: none"> • Open additional CBs • Continue requiring 20% savings rate
2. To strengthen the capacity of three NGOs to provide sustainable financial delivery system for community banks, to include an exchange and transfer of information between the NGOs	<ul style="list-style-type: none"> • Train NGOs in several subject areas • Form a working group among the three counterparts 	<ul style="list-style-type: none"> • NGOs trained in CB methodology, sustainability, literacy, economics and finance • Work group of NGOs met and developed formats for a baseline study, business plans, beneficiary profiles and the VB Health Check List 	<ul style="list-style-type: none"> • Continue training NGOs • FUNDAP will develop a literacy program focused on management of VBs • Other NGOs will implement literacy programs based on the FUNDAP model
3. To develop a monitoring and evaluation system	<ul style="list-style-type: none"> • Conduct training 	<ul style="list-style-type: none"> • Trained NGOs in monitoring and evaluation • VB leaders were trained in financial accounting and loan tracking 	<ul style="list-style-type: none"> • FUNDAP will develop a financial/accounting software program • Other NGOs will adopt FUNDAP's system • SG program will be evaluated

A.3 Southeast Asia

A.3.1 *Indonesia*

A.3.1.1 **Country Summary**

The overall SG goal of CRS/Indonesia (ID) is to improve the income earning potential of 30,000 poor rural women and to empower them to take greater control over their lives and over the welfare of their family. This will be accomplished by creating a sustainable financial services infrastructure that provides these women with access to credit and savings services.

CRS/ID has over nine years of experience with small enterprise development financing through women's community organizations called Usaha Bersamas (UBs). CRS/ID services UBs through ten partner organizations. During the past two years, the CRS/ID program has flourished into an expanding savings and loan program, currently serving 19,013 clients, an increase of 7% of clients served in GY1. ID continues to work through 10 counterpart NGOs but following the conclusion that smaller POs are more effective, they have nearly doubled the number of community organizations they service to 839. Approximately 87% of the clients are women. Outstanding loans increased by 166% from GY1 to GY2 to reach a total of \$1,273,247; savings increased by 137% to reach a total of \$340,896.

During GY1, CRS/Indonesia introduced methodological adaptations to their partner NGOs, including concepts of organizational and financial sustainability. Government regulations prohibit organizations other than formal financial institutions from mobilizing savings, which has led CRS to focus on lending activities. During GY2, however, methodological refinements were implemented including linking savings to borrowing, insisting on market rates of interest, shorter loan periods and an increasing the average loan size to approximately \$150. The average loan size grew from \$27 in GY1 to \$67 in GY2. CRS partners also recognized through field experience that smaller community groups (15-25 members) are more successful than larger groups, and therefore encourages smaller groups. The overall CRS/ID SED manual is currently being revised to reflect these changes.

During GY2, minimum initial loan size for the program was \$11 and maximum loan size was \$444. Loan terms ranged from one to twelve months and interest rates ranged from 1.5% to 4% per month, for a nominal annual rate of 18%-48%. As of December, 1994, 7% of the portfolio was delinquent. Community level borrowers formed solidarity groups within their POs in order to decrease administrative costs, create social and financial guarantees among group members and thus lower delinquency.

In July 1995, CRS/ID received initial approval for a \$2 million MIP (Microenterprise Innovation Program) grant that will be used in conjunction with Sequel Grant funds to help transform and expand the current poverty lending program into a sustainable, for-profit operation designed to service the financial needs of 120,00 poor people in rural areas, 80% of whom will be women. CRS will do this by establishing 40 small holder credit banks or Bank Perkreditan Rakyat (BPRs), that will be owned and operated as for-profit subsidiaries by CRS

Indonesia NGO partners; and by developing a financial company, which will be called the Self-Reliance Corporation, that will provide the seed capital and management support necessary for starting up these banks.

BPRs will provide savings and lending instruments to credit cooperatives, credit unions, Usaha Bersamas, and individual entrepreneurs at market interest rates. Several methodological components of the current program will expand to fit the wider range of financial services available through BPRs, but average loan size should remain around \$150. The majority of BPRs turn a profit on or before the end of their second year of operation, in large part due to the rapid mobilization in savings that BPRs are able to generate.

GY2 activities included training and technical assistance on developing human resources at both the CRS and counterpart levels, refining the management information system (MIS) and simplifying the book keeping system both at the counterpart and PO levels. The bookkeeping system was modeled after a formal banking system in order to ensure the smooth transformation process to BPRs. CRS/ID held trainings for NGO directors and board members in BPR methodology and sponsored field visits to BPRs for NGO supervisors and field workers. Each NGO partner completed a proposal for the establishment of BPRs. CRS/ID also filed for a BPR license from the Bank of Indonesia.

All NGO partners are currently in the process of establishing BPRs. Three have already established them and linked their UBs to them. In July 1995, a national foundation was formed as a shell of the Self-Reliance Corporation. In August 1995, the draft notary act to form the SRC had been prepared; it was slated to be signed by the beginning of GY3.

Great progress was made during GY2 to complete baseline data. Baseline data forms were obtained from a jointly funded project between the United Nations and the Minister of Agriculture and were adapted to CRS specifications. CRS/ID prepared a manual to assist its NGO partners to collect data. The forms were tested in January 1995 and, using a 5% random sample, data collection for the baseline study was scheduled to be complete by the end of September 1995.

CRS/ID encountered a few problems/challenges in GY2. Up to this point, CRS/ID has been able to access Title II monetization funds to cover the majority of the SED operational costs at both the CRS and counterpart levels and had planned to access increased monetization funds for program expansion. During GY2, however, the Food Security Policy Paper Issued by USAID Food for Peace stated that monetization of Title II funds for SED would be phased out. This clearly affects the availability of funds for CRS/ID SED projects in the future and is part of the reason that CRS/ID submitted an application for the MIP grant. A rather severe communication problem among CRS staff and between CRS staff and counterpart staff also arose during GY2 which led to technical and conceptual implementation problems in the field.

At the end of GY2, CRS/ID senior management engaged in strategic planning to conceptualize the scaled-down CRS program, develop a transitional strategy and determine the appropriate organizational structure for CRS. These discussions also focused on future funding

mechanisms and funding channels between CRS and its NGO partners and will continue in GY3.

A.3.1.2 Financial Overview

CRS/Indonesia is unique in that it utilizes funds from monetization of food as additional resources for the SED project. These funds are referred to as AID-MON funds in the budget comparison reports found in Attachment C.

As of July 31 in GY2, CRS/Indonesia had spent 28% of their budgeted AID funds, 1% of their budgeted CRS funds and 47% of their budgeted AID-MON funds. The lack of spending in CRS funds is due to the fact that there has been no financial activity to date in the credit fund line item. From inception of the grant, CRS/IN spent 33% of their budgeted AID funds, 16% of their CRS funds and 47% of their AID-MON funds. Due to the change in USAID policy, it is expected that once the current budget of monetization funds is used, there will be no further monetization funds available.

CRS/Indonesia drew no funds down in GY1, but drew down \$19,316 to date in GY2, they will reexamine the approved DIP budget for possible changes in GY3. CRS/Indonesia expects to require the entire \$300,000 approved in the Cooperative Agreement.

CRS/IN experienced financial budgeting difficulties in developing the DIP budget, which required most of GY1 to complete. These financial difficulties are still being resolved. It is clear from the overall financial review that further budget definition and refinement is necessary in GY3. In addition, project activity has been slow pending approval of the MIP grant to be used in conjunction with the Sequel Grant. Activity and expenses should increase with the implementation of a revised budget and the MIP grant.

A.3.1.3 Indonesia Logframe

Objective	Proposed Activities GY2	Accomplishments GY2	Proposed Activities GY3
1. To develop and consolidate 750 UBSPs capable of providing quality credit and savings services to their 30,000 members on a permanent basis	<ul style="list-style-type: none"> Expand program Research additional sources of loan capital 	<ul style="list-style-type: none"> Program expanded to reach 19,013 clients through 839 community groups \$2 million of MIP funding secured 	<ul style="list-style-type: none"> Continue program expansion Create network of BPRs
2. To develop an effective financial services methodology that can reach destitute rural populations in a cost-effective way	<ul style="list-style-type: none"> Refine methodology Train partners 	<ul style="list-style-type: none"> Refined methodology Trained partners 	<ul style="list-style-type: none"> Continue developing BPR methodology
3. To transform 10 counterparts into fully functional and sustainable financial institutions capable of acting as credit wholesalers to the UBSP's	<ul style="list-style-type: none"> SEDTU and consultants will provide technical assistance to design the transformation plan of NGOs 	<ul style="list-style-type: none"> SEDTU and SIDI consultants spent several days in the field conducting a feasibility study BPR plan developed, submitted to AID and approved for funding 	<ul style="list-style-type: none"> Continue training counterparts in BPR creation and in sustainability Offer TA when necessary
4. To link NGOs with the formal financial sector	<ul style="list-style-type: none"> Develop a strategy to link NGOs with the formal sector 	<ul style="list-style-type: none"> Strategy designed fully Each NGO completed proposals for BPR establishment CRS filed for a BPR license from the Bank of Indonesia 	<ul style="list-style-type: none"> Each NGO will create BPRs
5. To establish a national foundation in Jakarta to mobilize trust funds and matching grants	<ul style="list-style-type: none"> SEDTU and consultants will provide technical assistance to create the financial company 	<ul style="list-style-type: none"> National foundation was formed as a shell of the SRC 	<ul style="list-style-type: none"> Fully develop the Self Reliance Corporation

A.3.2 The Philippines

A.3.2.1 Country Summary

The overall CRS/Philippines (PH) program, which includes agriculture, SED and health components, endeavors to improve the socio-economic well-being of poor families living in low income rural municipalities. CRS/PH had a large variety of SED programs utilizing several different methodologies prior to the Sequel Grant. Working with over 50 counterparts, the persistent SED challenge for CRS/PH has been to develop and implement systems that will enable them to track the size and quality of their portfolio and to determine the most efficient and effective credit and savings methodologies for their clientele.

The objectives of the SED Sequel Grant program are therefore to: 1) strengthen methods and systems in the SED program using monetized Title II and other resources; 2) strengthen CRS staff capabilities and systems through technical support, training and information sharing; and, 3) build the capability of and strengthen local counterparts in managing their SED programs.

During GY2, CRS/PH designed and disseminated three report forms to eight counterparts representing the different credit methodologies in various regions of the country (Grameen-type lending, individual lending, cooperatives and cluster lending): an SED baseline survey, SED program profile and program performance indicators. The baseline survey will serve as the reference point in the assessment of pre- and post-project changes in performance and impact of the sample projects. Only four of the groups responded by the time this report was submitted. These surveys showed that the clients in these programs earn \$76 a month on average and that their average cost of capital from the informal sector (moneylenders - their only alternative source of capital) is 300%.

The SED program profile provides project methodological information and is to be filled out once by each counterpart. The program performance indicators enable CRS/PH to analyze the quality of the portfolio and levels of financial self-sufficiency of counterparts. The information gathered through these reports will eventually allow correlation of the different lending methodologies used. When the data are complete and ascertained as valid, a first pass evaluation of the SED methodologies will be conducted. This evaluation, originally planned for GY2 did not take place, but should take place at the beginning of GY3.

The SED coordinator, who oversees the planning, implementation and evaluation aspects of the SED program, resigned in the middle of GY2. Though services of a contracted professional were temporarily availed to perform these tasks, the project has experienced delay in the completion of the baseline survey, the implementation of the MIS and the continuation of the working groups. A new SED Coordinator was hired in June 1995. GY3 should therefore register increased progress on each of these fronts.

Little progress was made on the MIS during GY2. Initial analysis of the reports received from the sample of eight counterparts demonstrated the need for a significant amount of data verification and indicated a need for closer guidance and training on indicator definitions.

CRS/PH needs to train the counterparts on the importance of gathering information regularly and using it to guide program management decisions. In order to address these problems, the new SED coordinator will visit each of the counterparts concerned and conduct individual orientation at the end of GY2/beginning of GY3.

The working groups organized in GY1 in Luzon and Mindanao to discuss, study, and develop recommendations on experiences and common issues were not active through GY2 due the departure of several of the members from the program regions. At the end of GY2, the work groups were being reactivated and new members were being identified. In GY3, new work groups in Visayas and Bicol will be modeled on the experiences of the two original work groups. The main goal of the groups is to establish a common vision and develop a strategic direction for the overall program.

CRS/PH SED staff attended a number of SED trainings and seminars during GY2, on subjects including: management of microenterprise development programs, institutional development, delinquency control techniques, sustainability and cooperatives. Following the institution building workshop in GY1, regional staff conducted SWOT analyses, using the SEEP institutional development framework, to assess the organizational status of 13 counterparts. Following a training-needs assessment, counterpart staff were trained in designing credit programs, microenterprise development, management and capability building, Grameen Bank programs, savings and credit fund management and enterprise sustainability. A training on credit systems procedures and portfolio management is scheduled for January 1996.

CRS/Philippines will provide training and consultation on SED technologies and program management to local counterparts to strengthen local counterparts ability to manage social credit programs. Training for counterparts will occur in GY3. In GY2, CRS assisted counterparts in clarifying contents and objectives of enterprise-related training programs. CRS and its counterparts have prioritized self-sufficiency of credit programs, expanding loan portfolios, professionalizing and systematizing credit management, addressing repayment rate problems and arrears, and designing appropriate SED methodologies for future training programs.

A.3.2.2 Financial Overview

As of July 31 in GY2, CRS/Philippines had spent 66% of their budgeted AID funds and 33% of their budgeted CRS funds. From grant inception, CRS/Philippines spent 64% of budgeted AID funds and 79% of CRS funds. CRS/PH project activity and spending are expected to increase in GY3.

CRS/Philippines drew down \$15,000.00 in GY1, and drew down \$4,457 as of July 31 in GY2, for a total from grant inception of \$19,457. Drawdowns have been requested sporadically, but should become more regular with the anticipated increased project activity in GY3. CRS/PH expects to require the entire \$70,000 approved in the Cooperative Agreement.

A.3.2.3 Philippines Logframe

Objective	Proposed Activities GY2	Accomplishments GY2	Proposed Activities GY3
1. To strengthen methods and systems in the SED program that will encourage self-reliant income generation.	<ul style="list-style-type: none"> • Develop an MIS system that can be implemented with each of the various PH credit methodologies • Continue developing working groups • Strengthen methods and systems for implementation 	<ul style="list-style-type: none"> • Definitions of performance indicators revisited • Report forms were designed by CRS/PH and disseminated to eight NGOs • Working groups in Luzon and Mindanao re-established at the end of the year 	<ul style="list-style-type: none"> • Revise, test and implement the MIS system, first in the sample of 8 NGOs, then in all NGOs • Complete baseline survey • Continue working groups • Establish new working groups in Visayas and Bicol
2. To Strengthen CRS capacities and systems for technical support and training.	<ul style="list-style-type: none"> • Provide training and technical assistance for CRS staff in several areas 	<ul style="list-style-type: none"> • CRS/PH staff received training in management, ID, delinquency control, sustainability and cooperatives • Several NGOs conducted SWOT analyses 	<ul style="list-style-type: none"> • CRS/PH will provide training and consultation on program management to NGOs • Counterparts will be trained
3. To build capacity of and strengthen local counterparts.	<ul style="list-style-type: none"> • Training will not begin until GY3 	<ul style="list-style-type: none"> • CRS and its counterparts have prioritized self-sufficiency, program expansion, addressing repayment problems, and designing SED methodologies 	<ul style="list-style-type: none"> • Training of counterparts will begin

Attachment B: Country Data Sheets

Form 1550-11

Organization: Catholic Relief Services -- USCC
Project/Grant No. FAO-0158-A-00-3051-01
Grant Dates: 9/30/93 - 9/29/98
Funding Mechanism: M.G.

COUNTRY NAME OR HEADQUARTERS: CRS/BENIN

Project Purpose:

CRS/Benin will develop the SED capabilities of three local general development agencies to provide lending and savings services. The focus will be on minimizing institutional costs while maximizing benefits. They will create a working group of NGO's which can become an apex institution in order to achieve economies of scale, attract and manage capital and expand services.

Project Implementation:

Start Date: September 30, 1993 Estimated Completion Date: September 29, 1998
Status: CRS/Benin has met the majority of program objectives to date, though the program is approximately 6 months behind schedule.

Project Funding (Budget):

	Year 1	Year 2	Total
AID	\$22,348	\$ 53,622	\$ 75,970
PVO	\$54,553	\$189,518	\$244,071
Other	\$ 0	\$ 0	\$ 0
In-kind	\$ 0	\$ 0	\$ 0
Local	\$ 0	\$ 0	\$ 0
TOTAL	\$76,901	\$243,140	\$320,041

Location in Country:

Cotonou, Benin

PVO Representative in Country: (name, address, phone)

David Leege
Catholic Relief Services -- USCC
Zone Residentielle
Lot No. 548
Cotonou, Benin
Tel: 229-31-36-52

Organization: Catholic Relief Services -- USCC
 Project/Grant No. FAO-0158-A-00-3051-01
 Grant Dates: 9/30/93 - 9/29/98
 Funding Mechanism: M.G.

COUNTRY NAME OR HEADQUARTERS: CRS/SENEGAL

Project Purpose: (40 words or less)

CRS/Senegal will expand its village banking program from 18 banks serving 821 members to 80 banks serving a minimum of 4,000 rural self-employed poor people.

Project Implementation:

Start Date: September 30, 1993 Estimated Completion Date: September 29, 1998
 Status: CRS/Senegal has met the majority of its objectives to date and will continue to progress during GY3.

Project Funding:

	Year 1	Year 2	Total
AID	\$ 31,343	\$49,370	\$ 80,713
PVO	\$247,193	\$35,436	\$282,629
Other	\$ 0	\$ 0	\$ 0
In-kind	\$ 0	\$ 0	\$ 0
Local	\$ 0	\$ 0	\$ 0
TOTAL	\$278,536	\$84,806	\$363,342

Location in Country:

Dakar, Senegal

PVO Representative in Country: (name, address, phone)

Dorrett Lyttle Byrd
 Catholic Relief Services -- USCC
 72, Blvd. de la Republique, 1er Etage
 Dakar, Senegal
 Tel: 221-23-66-21

Organization: Catholic Relief Services -- USCC
 Project/Grant No. FAO-0158-A-00-3051-01
 Grant Dates: 9/30/93 - 9/29/98
 Funding Mechanism: M.G.

COUNTRY NAME OR HEADQUARTERS: CRS/EL SALVADOR

Project Purpose: (40 words or less)

CRS/El Salvador will provide technical assistance and training to a network of 12 NGO counterparts, 260 village banks and 5,200 women.

Project Implementation:

Start Date: September 30, 1993 Estimated Completion Date: September 29, 1998
 Status: CRS/El Salvador has met the majority of its objectives to date and will continue to progress during GY3.

Project Funding:

	Year 1	Year 2	Total
AID	\$21,433	\$137,200	\$158,633
PVO	\$75,620	\$27,736	\$103,356
Other	\$ 0	\$ 0	\$ 0
In-kind	\$ 0	\$ 0	\$ 0
Local	\$ 0	\$ 0	\$ 0
TOTAL	\$97,053	\$164,936	\$261,989

Location in Country:

San Salvador, El Salvador

PVO Representative in Country: (name, address, phone)

Walter Blake
 Catholic Relief Services - USCC
 73 Avenida Sur, No. 221
 Colonia Escalon
 San Salvador, El Salvador
 Tel: 503-223-0023

Organization: Catholic Relief Services -- USCC
 Project/Grant No. FAO-0158-A-00-3051-01
 Grant Dates: 9/30/93 - 9/29/98
 Funding Mechanism: M.G.

COUNTRY NAME OR HEADQUARTERS: CRS/GUATEMALA

Project Purpose: (40 words or less)

CRS/Guatemala proposes to provide 2,400 poor rural women with credit and savings services to help them develop their own income generating activities.

Project Implementation:

Start Date: September 30, 1993 Estimated Completion Date: September 29, 1998
 Status: CRS/Guatemala has met the majority of its objectives to date and will continue to progress during GY3.

Project Funding:

	Year 1	Year 2	Total
AID	\$ 0	\$109,042	\$ 97,922
PVO	\$ 0	\$152,391	\$179,814
Other	\$ 0	\$ 0	\$ 0
In-kind	\$ 0	\$ 0	\$ 0
Local	\$ 0	\$ 0	\$ 0
TOTAL	\$16,303	\$261,433	\$277,736

Location in Country:

Guatemala City, Guatemala

PVO Representative in Country: (name, address, phone)

John Wiater
 Catholic Relief Services - USCC
 La Avenida 10-57, Zona 10
 Guatemala City, Guatemala
 Tel: 502-231-0285

Organization: Catholic Relief Services -- USCC
 Project/Grant No. FAO-0158-A-00-3051-01
 Grant Dates: 9/30/93 - 9/29/98
 Funding Mechanism: M.G.

COUNTRY NAME OR HEADQUARTERS: CRS/INDONESIA

Project Purpose: (40 words or less)

CRS/Indonesia will provide seed capital, training and technical assistance to support the development of credit and savings services. It will build on the activities of the food and nutrition program, and expand the use of self-help groups.

Project Implementation:

Start Date: September 30, 1993 Estimated Completion Date: September 29, 1998
 Status: CRS/Indonesia has met the majority of its objectives to date and will continue to progress during GY3

Project Funding:

	Year 1	Year 2	Total
AID	\$ 0	\$ 86,538	\$ 78,329
PVO	\$ 0	\$ 295,000	\$ 200,000
MON	\$ 0	\$1,108,795	\$1,108,795
In-kind	\$ 0	\$ 0	\$ 0
Local	\$ 0	\$ 0	\$ 0
TOTAL	\$ 0	\$1,490,333	\$1,387,124

Location in Country:

Jakarta, Indonesia

PVO Representative in Country: (name, address, phone)

Catholic Relief Services - USCC
 JL, Palatehan
 Keboyaran Baru
 Jakarta 12160, Indonesia
 Tel: 62-21-724-6254

Organization: Catholic Relief Services -- USCC
Project/Grant No. FAO-0158-A-00-3051-01
Grant Dates: 9/30/93 - 9/29/98
Funding Mechanism: M.G.

COUNTRY NAME OR HEADQUARTERS: CRS/PHILIPPINES

Project Purpose: (40 words or less)

CRS/Philippines will improve the socio-economic well-being of poor families living in low-income rural municipalities by strengthening SED methods and systems that move the poor to self-reliant income-generating activities.

Project Implementation:

Start Date: September 30, 1993 **Estimated Completion Date:** September 29, 1998
Status: CRS/Philippines has met the majority of its objectives to date and will continue to progress during GY3.

Project Funding:

	Year 1	Year 2	Total
AID	\$ 8,995	\$27,920	\$36,915
PVO	\$10,498	\$21,440	\$31,938
Other	\$ 0	\$ 0	\$ 0
In-kind	\$ 0	\$ 0	\$ 0
Local	\$ 0	\$ 0	\$ 0
TOTAL	\$19,493	\$49,360	\$68,853

Location in Country:

Manila, Philippines

PVO Representative in Country: (name, address, phone)

Pat Johns
 Catholic Relief Services - USCC
 CBCP Building
 Gen Luna Street
 Intramuras
 1003 Manila, Philippines
 Tel: 632-475-591

Organization: Catholic Relief Services -- USCC
 Project/Grant No. FAO-0158-A-00-3051-01
 Grant Dates: 9/30/93 - 9/29/98
 Funding Mechanism: M.G.

COUNTRY NAME OR HEADQUARTERS: CRS/HEADQUARTERS

Project Purpose: (40 words or less)

Through the resources provided by the Sequel Grant, CRS will expand the scale, financial and managerial sustainability of the poverty lending programs in the anchor countries. These poverty lending programs will serve as models that can be replicated by CRS throughout the developing world.

Project Implementation:

Start Date: September 30, 1993 Estimated Completion Date: September 29, 1998
 Status: (25 words or less)

Technical assistance given to each of the anchor countries and additional countries in the target regions. First SG evaluation completed. Field Coordinator hired.

Project Funding:

	Year 1	Year 2	Total
AID	\$ 70,000	\$102,902	\$188,708
PVO	\$170,000	\$194,439	\$364,438
Other	\$ 0	\$ 0	\$ 0
In-kind	\$ 0	\$ 0	\$ 0
Local	\$ 0	\$ 0	\$ 0
TOTAL	\$255,805	\$297,341	\$553,146

Location in Country:

Baltimore, Maryland

PVO Representative in Country: (name, address, phone)

Didier Thys, Technical Group Director
 209 West Fayette Street
 Baltimore, MD 21201-3403
 Tel: 410-625-2220x3449

Attachment C: Budget Comparison Reports

In this attachment, figures for GY2 were reported by the anchor countries. Figures for GY1 and GY2 combined were taken from the CRS headquarters financial system, which reflects the figures outlined in the Detailed Implementation Plans submitted by each country and approved by USAID. Variations may exist if the anchor country made budgetary changes without notifying SEDTU.

BUDGET COMPARISON REPORT - BENIN - GY2									
GRANT BUDGET LINE ITEMS	USAID FUNDS ACTUAL EXPENDITURES 9/30/94 - 7/31/95			CRS FUNDS ACTUAL EXPENDITURES 9/30/94 - 7/31/95			USAID FUNDS PROJECTED EXPENDITURES 8/1/95 - 10/15/95		
	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE
	FINANCIAL MARKETS								
PROGRAM ELEMENTS									
SALARIES/FRINGES	\$17,877.75	\$17,942.25	(\$64.50)	\$5,764.88	\$2,114.45	\$3,650.43	\$1,625.25	\$3,909.07	(\$2,283.82)
TRAVEL	\$550.00	\$0.00	\$550.00	\$4,235.00	\$1,239.43	\$2,995.57	\$50.00	\$60.00	(\$10.00)
SUBPROJECT FUNDING									
SALARIES	\$22,792.00	\$5,746.29	\$17,045.71	\$0.00	\$6,308.78	(\$6,308.78)	\$2,072.00	\$3,672.73	(\$1,600.73)
TRAINING WORKSHOPS/ ADMINISTRATION	\$5,575.00	\$1,421.60	\$4,153.40	\$9,111.63	\$741.67	\$8,369.96	\$525.00	\$727.27	(\$202.27)
CREDIT FUND	\$0.00	\$0.00	\$0.00	\$119,954.12	\$32,682.55	\$87,271.57	\$0.00	\$0.00	\$0.00
TOTAL SUBPROJECT FUNDING	\$28,367.00	\$7,167.89	\$21,199.11	\$129,065.75	\$39,733.00	\$89,332.75	\$2,597.00	\$4,400.00	(\$1,803.00)
TOTAL PROGRAM ELEMENTS	\$46,794.75	\$25,110.14	\$21,684.61	\$139,065.63	\$43,086.88	\$95,978.75	\$4,272.25	\$8,369.07	(\$4,096.82)
ONGOING MONITORING									
CONSULTANT/STAFF	\$0.00	\$65.22	(\$65.22)	\$825.00	\$5,203.31	(\$4,378.31)	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$2,291.63	\$0.00	\$2,291.63	\$0.00	\$0.00	\$0.00
AUDIT/EVALUATION	\$1,902.12	\$0.00	\$1,902.12	\$7,333.37	\$23.42	\$7,309.95	\$172.92	\$0.00	\$172.92
TOTAL ONGOING MONITORING	\$1,902.12	\$65.22	\$1,836.90	\$10,450.00	\$5,226.73	\$5,223.27	\$172.92	\$0.00	\$172.92
PROCUREMENT									
SUPPLIES	\$0.00	\$0.00	\$0.00	\$5,591.63	\$17,949.98	(\$12,358.35)	\$0.00	\$0.00	\$0.00
SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL PROCUREMENT	\$0.00	\$0.00	\$0.00	\$5,591.63	\$17,949.98	(\$12,358.35)	\$0.00	\$0.00	\$0.00
TOTAL FINANCIAL MARKETS	\$48,696.87	\$25,175.36	\$23,521.51	\$155,107.76	\$66,263.59	\$88,841.67	\$4,445.17	\$8,369.07	(\$3,923.90)
ADULT LITERACY/EDAL									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$7,333.37	\$0.00	\$7,333.37	\$0.00	\$0.00	\$0.00
TRAVEL	\$220.00	\$0.00	\$220.00	\$330.00	\$0.00	\$330.00	\$20.00	\$0.00	\$20.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$220.00	\$0.00	\$220.00	\$7,663.37	\$0.00	\$7,663.37	\$20.00	\$0.00	\$20.00
GROWTH MONITORING & WEANING									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$9,166.63	\$0.00	\$9,166.63	\$0.00	\$0.00	\$0.00
TRAVEL	\$220.00	\$0.00	\$220.00	\$330.00	\$0.00	\$330.00	\$20.00	\$0.00	\$20.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$1,457.50	\$0.00	\$1,457.50	\$0.00	\$0.00	\$0.00
TOTAL GROWTH MON.	\$220.00	\$0.00	\$220.00	\$10,954.13	\$0.00	\$10,954.13	\$20.00	\$0.00	\$20.00
TOTAL	\$49,136.87	\$25,175.36	\$23,961.51	\$173,724.76	\$66,263.59	\$107,461.17	\$4,465.17	\$8,369.07	(\$3,883.90)

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BUDGET COMPARISON REPORT									
GRANT BUDGET LINE ITEMS	CRS FUNDS PROJECTED EXPENDITURES 8/1/95 - 10/15/95			TOTAL USAID FUNDS BUDGET COMPARISON 9/30/94 - 10/15/95			TOTAL CRS FUNDS BUDGET COMPARISON 9/30/94 - 10/15/95		
	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE
	FINANCIAL MARKETS								
PROGRAM ELEMENTS									
SALARIES/FRINGES	\$524.08	\$1,012.98	(\$488.90)	\$19,503.00	\$21,851.32	(\$2,348.32)	\$6,288.96	\$3,127.43	\$3,161.53
TRAVEL	\$385.00	\$121.82	\$263.18	\$600.00	\$60.00	\$540.00	\$4,620.00	\$1,361.25	\$3,258.75
SUBPROJECT FUNDING									
SALARIES	\$0.00	\$0.00	\$0.00	\$24,864.00	\$9,419.02	\$15,444.98	\$0.00	\$6,308.78	(\$6,308.78)
TRAINING WORKSHOPS/ ADMINISTRATION	\$828.33	\$1,254.55	(\$426.22)	\$6,100.00	\$2,148.87	\$3,951.13	\$9,939.96	\$1,996.22	\$7,943.74
CREDIT FUND	\$10,904.92	\$19,921.06	(\$9,016.14)	\$0.00	\$0.00	\$0.00	\$130,859.04	\$52,603.61	\$78,255.43
TOTAL SUBPROJECT FUNDING	\$11,733.25	\$21,175.61	(\$9,442.36)	\$30,964.00	\$11,567.89	\$19,396.11	\$140,799.00	\$60,908.61	\$79,890.39
TOTAL PROGRAM ELEMENTS	\$12,642.33	\$22,310.41	(\$9,668.08)	\$51,067.00	\$33,479.21	\$17,587.79	\$151,707.96	\$65,397.29	\$86,310.67
ONGOING MONITORING									
CONSULTANT/STAFF	\$75.00	\$0.00	\$75.00	\$0.00	\$65.22	(\$65.22)	\$900.00	\$5,203.31	(\$4,303.31)
TRAVEL	\$208.33	\$0.00	\$208.33	\$0.00	\$0.00	\$0.00	\$2,499.96	\$0.00	\$2,499.96
AUDIT/EVALUATION	\$666.67	\$1,181.82	(\$515.15)	\$2,075.04	\$0.00	\$2,075.04	\$8,000.04	\$1,205.24	\$6,794.80
TOTAL ONGOING MONITORING	\$950.00	\$1,181.82	(\$231.82)	\$2,075.04	\$65.22	\$2,009.82	\$11,400.00	\$6,408.55	\$4,991.45
PROCUREMENT									
SUPPLIES	\$508.33	\$0.00	\$508.33	\$0.00	\$0.00	\$0.00	\$6,099.96	\$17,949.98	(\$11,850.02)
SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL PROCUREMENT	\$508.33	\$0.00	\$508.33	\$0.00	\$0.00	\$0.00	\$6,099.96	\$17,949.98	(\$11,850.02)
TOTAL FINANCIAL MARKETS	\$14,100.66	\$23,492.23	(\$9,391.57)	\$83,132.04	\$33,544.43	\$49,587.61	\$169,207.92	\$89,755.82	\$79,452.10
ADULT LITERACY/EDAL									
PROGRAM ELEMENTS									
SALARIES	\$666.67	\$2,290.91	(\$1,624.24)	\$0.00	\$0.00	\$0.00	\$8,000.04	\$2,290.91	\$5,709.13
TRAVEL	\$30.00	\$0.00	\$30.00	\$240.00	\$0.00	\$240.00	\$360.00	\$0.00	\$360.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$696.67	\$2,290.91	(\$1,594.24)	\$240.00	\$0.00	\$240.00	\$8,360.04	\$2,290.91	\$6,069.13
GROWTH MONITORING & WEANING									
PROGRAM ELEMENTS									
SALARIES	\$833.33	\$1,677.54	(\$844.21)	\$0.00	\$0.00	\$0.00	\$9,999.96	\$1,677.54	\$8,322.42
TRAVEL	\$30.00	\$0.00	\$30.00	\$240.00	\$0.00	\$240.00	\$360.00	\$0.00	\$360.00
SUBPROJECT FUNDING	\$132.50	\$0.00	\$132.50	\$0.00	\$0.00	\$0.00	\$1,590.00	\$0.00	\$1,590.00
TOTAL GROWTH MON.	\$995.83	\$1,677.54	(\$681.71)	\$240.00	\$0.00	\$240.00	\$11,949.96	\$1,677.54	\$10,272.42
TOTAL	\$15,792.16	\$27,460.68	(\$11,668.52)	\$83,622.04	\$33,544.43	\$50,077.61	\$181,517.88	\$93,724.27	\$87,793.65

BUDGET COMPARISON REPORT			
GRANT BUDGET LINE ITEMS	TOTAL FUNDS BUDGET COMPARISON 9/30/94 - 10/15/95		
	BUDGET	EXPENSES	BALANCE
FINANCIAL MARKETS			
PROGRAM ELEMENTS			
SALARIES/FRINGES	\$25,791.96	\$24,978.75	\$813.21
TRAVEL	\$5,220.00	\$1,421.25	\$3,798.75
SUBPROJECT FUNDING			
SALARIES	\$24,864.00	\$15,727.80	\$9,136.20
TRAINING WORKSHOPS/ ADMINISTRATION	\$16,039.96	\$4,145.09	\$11,894.87
CREDIT FUND	\$130,859.04	\$52,603.61	\$78,255.43
TOTAL SUBPROJECT FUNDING	\$171,763.00	\$72,476.50	\$99,286.50
TOTAL PROGRAM ELEMENTS	\$202,774.96	\$98,876.50	\$103,898.46
ONGOING MONITORING			
CONSULTANT/STAFF	\$900.00	\$5,268.53	(\$4,368.53)
TRAVEL	\$2,499.96	\$0.00	\$2,499.96
AUDIT/EVALUATION	\$10,075.08	\$1,205.24	\$8,869.84
TOTAL ONGOING MONITORING	\$13,475.04	\$6,473.77	\$7,001.27
PROCUREMENT			
SUPPLIES	\$6,099.96	\$17,949.98	(\$11,850.02)
SERVICES	\$0.00	\$0.00	\$0.00
TOTAL PROCUREMENT	\$6,099.96	\$17,949.98	(\$11,850.02)
TOTAL FINANCIAL MARKETS	\$222,349.96	\$123,300.25	\$99,049.71
ADULT LITERACY/EDAL			
PROGRAM ELEMENTS			
SALARIES	\$8,000.04	\$2,290.91	\$5,709.13
TRAVEL	\$600.00	\$0.00	\$600.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$8,600.04	\$2,290.91	\$6,309.13
GROWTH MONITORING & WEANING			
PROGRAM ELEMENTS			
SALARIES	\$9,999.96	\$1,677.54	\$8,322.42
TRAVEL	\$600.00	\$0.00	\$600.00
SUBPROJECT FUNDING	\$1,590.00	\$0.00	\$1,590.00
TOTAL GROWTH MON.	\$12,189.96	\$1,677.54	\$10,512.42
TOTAL	\$244,339.96	\$127,268.70	\$117,071.26

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BUDGET COMPARISON REPORT - SENEGAL - GY2									
GRANT BUDGET LINE ITEMS	USAID FUNDS ACTUAL EXPENDITURES 9/30/94 - 7/31/95			CRS FUNDS ACTUAL EXPENDITURES 9/30/94 - 7/31/95			USAID FUNDS PROJECTED EXPENDITURES 8/1/95 - 10/15/95		
	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE
	FINANCIAL MARKETS								
PROGRAM ELEMENTS									
SALARIES/FRINGES	\$30,477.26	\$32,044.40	(\$1,567.14)	\$0.00	\$0.00	\$0.00	\$2,770.66	\$7,362.65	(\$4,591.99)
TRAVEL	\$3,595.13	\$2,523.51	\$1,071.62	\$1,100.00	\$601.34	\$498.66	\$326.83	\$808.53	(\$481.70)
SUBPROJECT FUNDING									
SALARIES	\$3,669.38	\$0.00	\$3,669.38	\$0.00	\$0.00	\$0.00	\$333.58	\$0.00	\$333.58
TRAINING WORKSHOPS/ ADMINISTRATION	\$5,673.25	\$4,567.73	\$1,105.52	\$1,999.25	\$1,635.91	\$363.34	\$515.75	\$1,367.97	(\$852.22)
CREDIT FUND	\$0.00	\$0.00	\$0.00	\$4,207.50	\$47,025.94	(\$42,818.44)	\$0.00	\$0.00	\$0.00
TOTAL SUBPROJECT FUNDING	\$9,342.63	\$4,567.73	\$4,774.90	\$6,206.75	\$48,661.85	(\$42,455.10)	\$849.33	\$1,367.97	(\$518.64)
TOTAL PROGRAM ELEMENTS	\$43,415.02	\$39,135.64	\$4,279.38	\$7,306.75	\$49,263.19	(\$41,956.44)	\$3,946.82	\$9,539.15	(\$5,592.33)
ONGOING MONITORING									
CONSULTANT/STAFF	\$557.26	\$1,959.20	(\$1,401.94)	\$0.00	\$0.00	\$0.00	\$50.66	\$0.00	\$50.66
TRAVEL	\$366.63	\$0.00	\$366.63	\$0.00	\$0.00	\$0.00	\$33.33	\$0.00	\$33.33
AUDIT/EVALUATION	\$916.63	\$6,925.49	(\$6,008.86)	\$0.00	\$0.00	\$0.00	\$83.33	\$0.00	\$83.33
TOTAL ONGOING MONITORIN	\$1,840.52	\$8,884.69	(\$7,044.17)	\$0.00	\$0.00	\$0.00	\$167.32	\$0.00	\$167.32
PROCUREMENT									
SUPPLIES	\$0.00	\$1,224.67	(\$1,224.67)	\$25,176.25	\$3,730.00	\$21,446.25	\$0.00	\$0.00	\$0.00
SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL PROCUREMENT	\$0.00	\$1,224.67	(\$1,224.67)	\$25,176.25	\$3,730.00	\$21,446.25	\$0.00	\$0.00	\$0.00
TOTAL FINANCIAL MARKETS	\$45,255.54	\$49,245.00	(\$3,989.46)	\$32,483.00	\$52,993.19	(\$20,510.19)	\$4,116.14	\$9,539.15	(\$5,423.01)
ADULT LITERACY/EDAL									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROWTH MONITORING & WEANING									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL GROWTH MON.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL	\$45,255.54	\$49,245.00	(\$3,989.46)	\$32,483.00	\$52,993.19	(\$20,510.19)	\$4,116.14	\$9,539.15	(\$5,423.01)

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BUDGET COMPARISON REPORT									
GRANT BUDGET LINE ITEMS	CRS FUNDS PROJECTED EXPENDITURES 8/1/95 - 10/15/95			TOTAL USAID FUNDS BUDGET COMPARISON 9/30/94 - 10/15/95			TOTAL CRS FUNDS BUDGET COMPARISON 9/30/94 - 10/15/95		
	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE
	FINANCIAL MARKETS								
PROGRAM ELEMENTS									
SALARIESFRINGES	\$0.00	\$0.00	\$0.00	\$33,247.92	\$39,407.05	(\$6,159.13)	\$0.00	\$0.00	\$0.00
TRAVEL	\$100.00	\$120.00	(\$20.00)	\$3,921.96	\$3,332.04	\$589.92	\$1,200.00	\$721.34	\$478.66
SUBPROJECT FUNDING									
SALARIES	\$0.00	\$0.00	\$0.00	\$4,002.96	\$0.00	\$4,002.96	\$0.00	\$0.00	\$0.00
TRAINING WORKSHOPS/ ADMINISTRATION	\$181.75	\$860.99	(\$679.24)	\$6,189.00	\$5,935.70	\$253.30	\$2,181.00	\$2,496.90	(\$315.90)
CREDIT FUND	\$382.50	\$14,500.00	(\$14,117.50)	\$0.00	\$0.00	\$0.00	\$4,590.00	\$61,525.94	(\$56,935.94)
TOTAL SUBPROJECT FUNDING	\$564.25	\$15,360.99	(\$14,796.74)	\$10,191.96	\$5,935.70	\$4,256.26	\$6,771.00	\$64,022.84	(\$57,251.84)
TOTAL PROGRAM ELEMENTS	\$664.25	\$15,480.99	(\$14,816.74)	\$47,361.84	\$48,674.79	(\$1,312.95)	\$7,971.00	\$64,744.18	(\$56,773.18)
ONGOING MONITORING									
CONSULTANT/STAFF	\$0.00	\$0.00	\$0.00	\$607.92	\$1,959.20	(\$1,351.28)	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$399.96	\$0.00	\$399.96	\$0.00	\$0.00	\$0.00
AUDIT/EVALUATION	\$0.00	\$0.00	\$0.00	\$999.96	\$6,925.49	(\$5,925.53)	\$0.00	\$0.00	\$0.00
TOTAL ONGOING MONITORIN	\$0.00	\$0.00	\$0.00	\$2,007.84	\$8,884.69	(\$6,876.85)	\$0.00	\$0.00	\$0.00
PROCUREMENT									
SUPPLIES	\$2,288.75	\$27,465.00	(\$25,176.25)	\$0.00	\$1,224.67	(\$1,224.67)	\$27,465.00	\$31,195.00	(\$3,730.00)
SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL PROCUREMENT	\$2,288.75	\$27,465.00	(\$25,176.25)	\$0.00	\$1,224.67	(\$1,224.67)	\$27,465.00	\$31,195.00	(\$3,730.00)
TOTAL FINANCIAL MARKETS	\$2,953.00	\$42,945.99	(\$39,992.99)	\$49,369.60	\$59,784.15	(\$10,414.55)	\$35,436.00	\$95,939.18	(\$60,503.18)
ADULT LITERACY/EDAL									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROWTH MONITORING & WEANING									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL GROWTH MON.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL	\$2,953.00	\$42,945.99	(\$39,992.99)	\$49,369.60	\$59,784.15	(\$10,414.55)	\$35,436.00	\$95,939.18	(\$60,503.18)

BUDGET COMPARISON REPORT			
GRANT BUDGET LINE ITEMS	TOTAL FUNDS BUDGET COMPARISON 9/30/94 - 10/15/95		
	BUDGET	EXPENSES	BALANCE
FINANCIAL MARKETS			
PROGRAM ELEMENTS			
SALARIES/FRINGES	\$33,247.92	\$39,407.05	(\$6,159.13)
TRAVEL	\$5,121.96	\$4,053.38	\$1,068.58
SUBPROJECT FUNDING			
SALARIES	\$4,002.96	\$0.00	\$4,002.96
TRAINING WORKSHOPS/ ADMINISTRATION	\$8,370.00	\$8,432.60	(\$62.60)
CREDIT FUND	\$4,590.00	\$61,525.94	(\$56,935.94)
TOTAL SUBPROJECT FUNDING	\$16,962.96	\$69,958.54	(\$52,995.58)
TOTAL PROGRAM ELEMENTS	\$55,332.84	\$113,418.97	(\$58,086.13)
ONGOING MONITORING			
CONSULTANT/STAFF	\$607.92	\$1,959.20	(\$1,351.28)
TRAVEL	\$399.96	\$0.00	\$399.96
AUDIT/EVALUATION	\$999.96	\$6,925.49	(\$5,925.53)
TOTAL ONGOING MONITORING	\$2,007.84	\$8,884.69	(\$6,876.85)
PROCUREMENT			
SUPPLIES	\$27,465.00	\$32,419.67	(\$4,954.67)
SERVICES	\$0.00	\$0.00	\$0.00
TOTAL PROCUREMENT	\$27,465.00	\$32,419.67	(\$4,954.67)
TOTAL FINANCIAL MARKETS	\$84,805.64	\$154,723.33	(\$69,917.69)
ADULT LITERACY/EDAL			
PROGRAM ELEMENTS			
SALARIES	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$0.00	\$0.00	\$0.00
GROWTH MONITORING & WEANING			
PROGRAM ELEMENTS			
SALARIES	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00
TOTAL GROWTH MON.	\$0.00	\$0.00	\$0.00
TOTAL	\$84,805.64	\$154,723.33	(\$69,917.69)

BUDGET COMPARISON REPORT - GUATEMALA - GY2									
GRANT BUDGET LINE ITEMS	USAID FUNDS ACTUAL EXPENDITURES 9/30/94 - 7/31/95			CRS FUNDS ACTUAL EXPENDITURES 9/30/94 - 7/31/95			USAID FUNDS PROJECTED EXPENDITURES 8/1/95 - 10/15/95		
	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE
	FINANCIAL MARKETS								
PROGRAM ELEMENTS									
SALARIESFRINGES	\$0.00	\$0.00	\$0.00	\$11,583.11	\$7,175.16	\$4,407.95	\$634.63	\$634.63	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$4,179.01		\$4,179.01	\$149.84	\$149.84	\$0.00
SUBPROJECT FUNDING									
SALARIES	\$0.00	\$16,883.85	(\$16,883.85)	\$55,247.75	\$29,409.71	\$25,838.04	\$2,076.34	\$2,076.34	\$0.00
TRAINING WORKSHOPS/ ADMINISTRATION	\$1,258.08	\$1,263.84	(\$5.76)	\$33,260.03	\$15,179.06	\$18,080.97	\$0.00		\$0.00
CREDIT FUND	\$89,474.74	\$26,876.09	\$62,598.65	\$12,844.82	\$831.38	\$12,013.44	\$15,448.27	\$15,448.27	\$0.00
TOTAL SUBPROJECT FUNDING	\$90,732.82	\$45,023.78	\$45,709.04	\$101,352.60	\$45,420.15	\$55,932.45	\$17,524.61	\$17,524.61	\$0.00
TOTAL PROGRAM ELEMENTS	\$90,732.82	\$45,023.78	\$45,709.04	\$117,114.72	\$52,595.31	\$64,519.41	\$18,309.08	\$18,309.08	\$0.00
ONGOING MONITORING									
CONSULTANT/STAFF	\$0.00	\$788.10	(\$788.10)	\$800.00	\$0.00	\$800.00	\$0.00		\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$750.10	\$0.00	\$750.10	\$0.00		\$0.00
AUDIT/EVALUATION	\$0.00	\$0.00	\$0.00	\$5,628.03	\$0.00	\$5,628.03	\$0.00		\$0.00
TOTAL ONGOING MONITORIN	\$0.00	\$788.10	(\$788.10)	\$7,178.13	\$0.00	\$7,178.13	\$0.00	\$0.00	\$0.00
PROCUREMENT									
SUPPLIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL PROCUREMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL FINANCIAL MARKETS	\$90,732.82	\$45,811.88	\$44,920.94	\$124,791.85	\$52,595.31	\$71,697.54	\$18,309.08	\$18,309.08	\$0.00
ADULT LITERACY/EDAL									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROWTH MONITORING & WEANING									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL GROWTH MON.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL	\$90,732.82	\$45,811.88	\$44,920.94	\$124,791.85	\$52,595.31	\$71,697.54	\$18,309.08	\$18,309.08	\$0.00

BUDGET COMPARISON REPORT									
GRANT BUDGET LINE ITEMS	CRS FUNDS PROJECTED EXPENDITURES 8/1/95 - 10/15/95			TOTAL USAID FUNDS BUDGET COMPARISON 9/30/94 - 10/15/95			TOTAL CRS FUNDS BUDGET COMPARISON 9/30/94 - 10/15/95		
	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE
FINANCIAL MARKETS									
PROGRAM ELEMENTS									
SALARIESFRINGES	\$2,317.18	\$2,317.18	\$0.00	\$634.63	\$634.63	\$0.00	\$13,900.29	\$9,492.34	\$4,407.95
TRAVEL	\$1,066.99	\$1,066.99	\$0.00	\$149.84	\$149.84	\$0.00	\$5,246.00	\$1,066.99	\$4,179.01
SUBPROJECT FUNDING									
SALARIES	\$15,640.11	\$15,640.11	\$0.00	\$2,076.34	\$18,960.19	(\$16,883.85)	\$70,887.86	\$45,049.82	\$25,838.04
TRAINING WORKSHOPS/ ADMINISTRATION	\$9,073.59	\$9,073.59	\$0.00	\$1,258.08	\$1,263.84	(\$5.76)	\$42,333.62	\$24,252.65	\$18,080.97
CREDIT FUND	\$0.00	\$0.00	\$0.00	\$104,923.01	\$42,324.36	\$62,598.65	\$12,844.82	\$831.38	\$12,013.44
TOTAL SUBPROJECT FUNDING	\$24,713.70	\$24,713.70	\$0.00	\$108,257.43	\$62,548.39	\$45,709.04	\$126,066.30	\$70,133.85	\$55,932.45
TOTAL PROGRAM ELEMENTS	\$28,097.87	\$28,097.87	\$0.00	\$109,041.90	\$63,332.86	\$45,709.04	\$145,212.59	\$80,693.18	\$64,519.41
ONGOING MONITORING									
CONSULTANT/STAFF	\$0.00	\$0.00	\$0.00	\$0.00	\$788.10	(\$788.10)	\$800.00	\$0.00	\$800.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$750.10	\$0.00	\$750.10
AUDIT/EVALUATION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,628.03	\$0.00	\$5,628.03
TOTAL ONGOING MONITORIN	\$0.00	\$0.00	\$0.00	\$0.00	\$788.10	(\$788.10)	\$7,178.13	\$0.00	\$7,178.13
PROCUREMENT									
SUPPLIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL PROCUREMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL FINANCIAL MARKETS	\$28,097.87	\$28,097.87	\$0.00	\$109,041.90	\$64,120.96	\$44,920.94	\$152,390.72	\$80,693.18	\$71,697.54
ADULT LITERACY/EDAL									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROWTH MONITORING & WEANING									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL GROWTH MON.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL	\$28,097.87	\$28,097.87	\$0.00	\$109,041.90	\$64,120.96	\$44,920.94	\$152,390.72	\$80,693.18	\$71,697.54

BUDGET COMPARISON REPORT			
GRANT BUDGET LINE ITEMS	TOTAL FUNDS BUDGET COMPARISON 9/30/94 - 10/15/95		
	BUDGET	EXPENSES	BALANCE
FINANCIAL MARKETS			
PROGRAM ELEMENTS			
SALARIES/FRINGES	\$14,534.92	\$10,126.97	\$4,407.95
TRAVEL	\$5,395.84	\$1,216.83	\$4,179.01
SUBPROJECT FUNDING			
SALARIES	\$72,964.20	\$64,010.01	\$8,954.19
TRAINING WORKSHOPS/ ADMINISTRATION	\$43,591.70	\$25,516.49	\$18,075.21
CREDIT FUND	\$117,767.83	\$43,155.74	\$74,612.09
TOTAL SUBPROJECT FUNDING	\$234,323.73	\$132,682.24	\$101,641.49
TOTAL PROGRAM ELEMENTS	\$254,254.49	\$144,026.04	\$110,228.45
ONGOING MONITORING			
CONSULTANT/STAFF	\$800.00	\$788.10	\$11.90
TRAVEL	\$750.10	\$0.00	\$750.10
AUDIT/EVALUATION	\$5,628.03	\$0.00	\$5,628.03
TOTAL ONGOING MONITORING	\$7,178.13	\$788.10	\$6,390.03
PROCUREMENT			
SUPPLIES	\$0.00	\$0.00	\$0.00
SERVICES	\$0.00	\$0.00	\$0.00
TOTAL PROCUREMENT	\$0.00	\$0.00	\$0.00
TOTAL FINANCIAL MARKETS	\$261,432.62	\$144,814.14	\$116,618.48
ADULT LITERACY/EDAL			
PROGRAM ELEMENTS			
SALARIES	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$0.00	\$0.00	\$0.00
GROWTH MONITORING & WEANING			
PROGRAM ELEMENTS			
SALARIES	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00
TOTAL GROWTH MON.	\$0.00	\$0.00	\$0.00
TOTAL	\$261,432.62	\$144,814.14	\$116,618.48

BUDGET COMPARISON REPORT - EL SALVADOR - GY2									
GRANT BUDGET LINE ITEMS	USAID FUNDS ACTUAL EXPENDITURES 9/30/94 - 7/31/95			CRS FUNDS ACTUAL EXPENDITURES 9/30/94 - 7/31/95			USAID FUNDS PROJECTED EXPENDITURES 8/1/95 - 10/15/95		
	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE
	FINANCIAL MARKETS								
PROGRAM ELEMENTS									
SALARIES/FRINGES	\$0.00	\$1,114.63	(\$1,114.63)	\$13,788.80	\$5,482.00	\$8,306.80	\$0.00	\$0.00	\$0.00
TRAVEL	\$4,800.00	\$0.00	\$4,800.00	\$0.00	\$43.35	(\$43.35)	\$900.00	\$0.00	\$900.00
SUBPROJECT FUNDING									
SALARIES	\$24,000.00	\$0.00	\$24,000.00	\$0.00	\$0.00	\$0.00	\$6,000.00	\$0.00	\$6,000.00
TRAINING WORKSHOPS/ ADMINISTRATION	\$16,800.00	\$1,811.30	\$14,988.70	\$6,400.00	\$180.04	\$6,219.96	\$4,200.00	\$652.06	\$3,547.94
CREDIT FUND	\$60,400.00	\$0.00	\$60,400.00	\$0.00	\$0.00	\$0.00	\$15,100.00	\$0.00	\$15,100.00
TOTAL SUBPROJECT FUNDING	\$101,200.00	\$1,811.30	\$99,388.70	\$6,400.00	\$180.04	\$6,219.96	\$25,300.00	\$652.06	\$24,647.94
TOTAL PROGRAM ELEMENTS	\$106,000.00	\$2,925.93	\$103,074.07	\$20,188.80	\$5,705.39	\$14,483.41	\$26,200.00	\$652.06	\$25,547.94
ONGOING MONITORING									
CONSULTANT/STAFF	\$0.00	\$7,032.89	(\$7,032.89)	\$800.00	\$693.74	\$106.26	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$1,200.00	\$0.00	\$1,200.00	\$0.00	\$0.00	\$0.00
AUDIT/EVALUATION	\$4,000.00	\$0.00	\$4,000.00	\$0.00	\$0.00	\$0.00	\$1,000.00	\$0.00	\$1,000.00
TOTAL ONGOING MONITORING	\$4,000.00	\$7,032.89	(\$3,032.89)	\$2,000.00	\$693.74	\$1,306.26	\$1,000.00	\$0.00	\$1,000.00
PROCUREMENT									
SUPPLIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL PROCUREMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL FINANCIAL MARKETS	\$110,000.00	\$9,958.82	\$100,041.18	\$22,188.80	\$6,399.13	\$15,789.67	\$27,200.00	\$652.06	\$26,547.94
ADULT LITERACY/EDAL									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROWTH MONITORING & WEANING									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL GROWTH MON.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL	\$110,000.00	\$9,958.82	\$100,041.18	\$22,188.80	\$6,399.13	\$15,789.67	\$27,200.00	\$652.06	\$26,547.94

BUDGET COMPARISON REPORT									
GRANT BUDGET LINE ITEMS	CRS FUNDS PROJECTED EXPENDITURES 8/1/95 - 10/15/95			TOTAL USAID FUNDS BUDGET COMPARISON 9/30/94 - 10/15/95			TOTAL CRS FUNDS BUDGET COMPARISON 9/30/94 - 10/15/95		
	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE
	FINANCIAL MARKETS								
PROGRAM ELEMENTS									
SALARIES/FRINGES	\$3,447.20	\$2,311.56	\$1,135.64	\$0.00	\$1,114.63	(\$1,114.63)	\$17,236.00	\$7,793.56	\$9,442.44
TRAVEL	\$0.00	\$0.00	\$0.00	\$5,700.00	\$0.00	\$5,700.00	\$0.00	\$43.35	(\$43.35)
SUBPROJECT FUNDING									
SALARIES	\$0.00	\$343.25	(\$343.25)	\$30,000.00	\$0.00	\$30,000.00	\$0.00	\$343.25	(\$343.25)
TRAINING WORKSHOPS/ ADMINISTRATION	\$1,600.00	\$806.06	\$793.94	\$21,000.00	\$2,463.36	\$18,536.64	\$8,000.00	\$986.10	\$7,013.90
CREDIT FUND	\$0.00	\$2,746.00	(\$2,746.00)	\$75,500.00	\$0.00	\$75,500.00	\$0.00	\$2,746.00	(\$2,746.00)
TOTAL SUBPROJECT FUNDING	\$1,600.00	\$3,895.31	(\$2,295.31)	\$126,500.00	\$2,463.36	\$124,036.64	\$8,000.00	\$4,075.35	\$3,924.65
TOTAL PROGRAM ELEMENTS	\$5,047.20	\$6,206.87	(\$1,159.67)	\$132,200.00	\$3,577.99	\$128,622.01	\$25,236.00	\$11,912.26	\$13,323.74
ONGOING MONITORING									
CONSULTANT/STAFF	\$200.00	\$0.00	\$200.00	\$0.00	\$7,032.89	(\$7,032.89)	\$1,000.00	\$693.74	\$306.26
TRAVEL	\$300.00	\$0.00	\$300.00	\$0.00	\$0.00	\$0.00	\$1,500.00	\$0.00	\$1,500.00
AUDIT/EVALUATION	\$0.00	\$0.00	\$0.00	\$5,000.00	\$0.00	\$5,000.00	\$0.00	\$0.00	\$0.00
TOTAL ONGOING MONITORING	\$500.00	\$0.00	\$500.00	\$5,000.00	\$7,032.89	(\$2,032.89)	\$2,500.00	\$693.74	\$1,806.26
PROCUREMENT									
SUPPLIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL PROCUREMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL FINANCIAL MARKETS	\$5,547.20	\$6,206.87	(\$659.67)	\$137,700.00	\$10,610.88	\$126,589.12	\$27,736.00	\$12,606.00	\$15,130.00
ADULT LITERACY/EDAL									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROWTH MONITORING & WEANING									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL GROWTH MON.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL	\$5,547.20	\$6,206.87	(\$659.67)	\$137,700.00	\$10,610.88	\$126,589.12	\$27,736.00	\$12,606.00	\$15,130.00

BUDGET COMPARISON REPORT			
GRANT BUDGET LINE ITEMS	TOTAL FUNDS BUDGET COMPARISON 9/30/94 - 10/15/95		
	BUDGET	EXPENSES	BALANCE
FINANCIAL MARKETS			
PROGRAM ELEMENTS			
SALARIESFRINGES	\$17,236.00	\$8,908.19	\$8,327.81
TRAVEL	\$5,700.00	\$43.35	\$5,656.65
SUBPROJECT FUNDING			
SALARIES	\$30,000.00	\$343.25	\$29,656.75
TRAINING WORKSHOPS/ ADMINISTRATION	\$29,000.00	\$3,449.46	\$25,550.54
CREDIT FUND	\$75,500.00	\$2,746.00	\$72,754.00
TOTAL SUBPROJECT FUNDING	\$134,500.00	\$6,538.71	\$127,961.29
TOTAL PROGRAM ELEMENTS	\$157,436.00	\$15,490.25	\$141,945.75
ONGOING MONITORING			
CONSULTANT/S' AFF	\$1,000.00	\$7,726.63	(\$6,726.63)
TRAVEL	\$1,500.00	\$0.00	\$1,500.00
AUDIT/EVALUATION	\$5,000.00	\$0.00	\$5,000.00
TOTAL ONGOING MONITORING	\$7,500.00	\$7,726.63	(\$226.63)
PROCUREMENT			
SUPPLIES	\$0.00	\$0.00	\$0.00
SERVICES	\$0.00	\$0.00	\$0.00
TOTAL PROCUREMENT	\$0.00	\$0.00	\$0.00
TOTAL FINANCIAL MARKETS	\$164,936.00	\$23,216.88	\$141,719.12
ADULT LITERACY/EDAL			
PROGRAM ELEMENTS			
SALARIES	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$0.00	\$0.00	\$0.00
GROWTH MONITORING & WEANING			
PROGRAM ELEMENTS			
SALARIES	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00
TOTAL GROWTH MON.	\$0.00	\$0.00	\$0.00
TOTAL	\$164,936.00	\$23,216.88	\$141,719.12

BUDGET COMPARISON REPORT - INDONESIA - GY2									
GRANT BUDGET LINE ITEMS	USAID FUNDS (SED) ACTUAL EXPENDITURES 9/30/94 - 7/31/95			USAID FUNDS (MONETIZATION) ACTUAL EXPENDITURES 9/30/94 - 7/31/95			CRS FUNDS ACTUAL EXPENDITURES 9/30/94 - 7/31/95		
	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE
	FINANCIAL MARKETS								
PROGRAM ELEMENTS									
SALARIES/FRINGES	\$18,139.00	\$0.00	\$18,139.00	\$86,842.00	\$66,386.00	\$20,456.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$1,000.00	\$0.00	\$1,000.00	\$74,484.00	\$37,675.00	\$36,809.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING									
SALARIES	\$0.00	\$0.00	\$0.00	\$88,966.00	\$68,106.00	\$20,860.00	\$0.00	\$0.00	\$0.00
TRAINING WORKSHOPS/ ADMINISTRATION	\$16,217.00	\$7,000.36	\$9,216.64	\$305,216.00	\$101,802.00	\$203,414.00	\$0.00	\$951.82	(\$951.82)
CREDIT FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$195,000.00	\$0.00	\$195,000.00
TOTAL SUBPROJECT FUNDING	\$16,217.00	\$7,000.36	\$9,216.64	\$394,182.00	\$169,908.00	\$224,274.00	\$195,000.00	\$951.82	\$194,048.18
TOTAL PROGRAM ELEMENTS	\$35,356.00	\$7,000.36	\$28,355.64	\$555,508.00	\$273,969.00	\$281,539.00	\$195,000.00	\$951.82	\$194,048.18
ONGOING MONITORING									
CONSULTANT/STAFF	\$20,000.00	\$1,108.80	\$18,891.20	\$93,320.00	\$38,628.00	\$54,692.00	\$0.00	\$1,181.99	(\$1,181.99)
TRAVEL	\$0.00	\$0.00	\$0.00	\$30,000.00	\$0.00	\$30,000.00	\$0.00	\$0.00	\$0.00
AUDIT/EVALUATION	\$0.00	\$0.00	\$0.00	\$45,000.00	\$26,264.00	\$18,736.00	\$0.00	\$0.00	\$0.00
TOTAL ONG. MONITORING	\$20,000.00	\$1,108.80	\$18,891.20	\$168,320.00	\$64,892.00	\$103,428.00	\$0.00	\$1,181.99	(\$1,181.99)
PROCUREMENT									
SUPPLIES	\$0.00	\$7,602.68	(\$7,602.68)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL PROCUREMENT	\$0.00	\$7,602.68	(\$7,602.68)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL FINANCIAL MARKETS	\$35,356.00	\$15,711.84	\$39,644.16	\$723,828.00	\$338,861.00	\$338,967.00	\$195,000.00	\$2,133.81	\$192,866.19
ADULT LITERACY/EDAL									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROWTH MONITORING & WEANING									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL GROWTH MON.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL	\$35,356.00	\$15,711.84	\$39,644.16	\$723,828.00	\$338,861.00	\$338,967.00	\$195,000.00	\$2,133.81	\$192,866.19

BUDGET COMPARISON REPORT									
GRANT BUDGET LINE ITEMS	USAID FUNDS (SED) PROJECTED EXPENDITURES 8/1/95 - 10/15/95			USAID FUNDS (MONETIZATION) PROJECTED EXPENDITURES 8/1/95 - 10/15/95			CRS FUNDS PROJECTED EXPENDITURES 8/1/95 - 10/15/95		
	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE
	FINANCIAL MARKETS								
PROGRAM ELEMENTS									
SALARIES/FRINGES	\$9,813.57	\$3,705.71	\$6,107.86	\$20,456.00	\$18,441.00	\$2,015.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$437.42	\$400.00	\$37.42	\$36,809.00	\$12,558.00	\$24,251.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING									
SALARIES	\$0.00	\$0.00	\$0.00	\$20,860.00	\$18,918.00	\$1,942.00	\$0.00	\$0.00	\$0.00
TRAINING WORKSHOPS/ ADMINISTRATION	\$3,196.88	\$2,000.00	\$1,196.88	\$203,414.00	\$100,000.00	\$103,414.00	\$0.00	\$0.00	\$0.00
CREDIT FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100,000.00	\$100,000.00	\$0.00
TOTAL SUBPROJECT FUNDING	\$3,196.88	\$2,000.00	\$1,196.88	\$224,274.00	\$118,918.00	\$105,356.00	\$100,000.00	\$100,000.00	\$0.00
TOTAL PROGRAM ELEMENTS	\$13,447.87	\$6,105.71	\$7,342.16	\$281,539.00	\$149,917.00	\$131,622.00	\$100,000.00	\$100,000.00	\$0.00
ONGOING MONITORING									
CONSULTANT/STAFF	\$17,734.24	\$17,726.61	\$7.63	\$54,692.00	\$40,000.00	\$14,692.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$30,000.00	\$10,000.00	\$20,000.00	\$0.00	\$0.00	\$0.00
AUDIT/EVALUATION	\$0.00	\$0.00	\$0.00	\$18,736.00	\$17,000.00	\$1,736.00	\$0.00	\$0.00	\$0.00
TOTAL ONG. MONITORING	\$17,734.24	\$17,726.61	\$7.63	\$103,428.00	\$67,000.00	\$36,428.00	\$0.00	\$0.00	\$0.00
PROCUREMENT									
SUPPLIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL PROCUREMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL FINANCIAL MARKETS	\$31,192.11	\$23,432.32	\$7,759.79	\$384,967.00	\$216,917.00	\$168,050.00	\$100,000.00	\$100,000.00	\$0.00
ADULT LITERACY/EDAL									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROWTH MONITORING & WEANING									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL GROWTH MON.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL	\$31,192.11	\$23,432.32	\$7,759.79	\$384,967.00	\$216,917.00	\$168,050.00	\$100,000.00	\$100,000.00	\$0.00

BUDGET COMPARISON REPORT									
GRANT BUDGET LINE ITEMS	TOTAL USAID FUNDS (SED) BUDGET COMPARISON 9/30/94 - 10/15/95			TOTAL USAID FUNDS (MONETIZATION) BUDGET COMPARISON 9/30/94 - 10/15/95			TOTAL CRS FUNDS BUDGET COMPARISON 9/30/94 - 10/15/95		
	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE
	FINANCIAL MARKETS PROGRAM ELEMENTS								
SALARIESFRINGES	\$27,952.57	\$3,705.71	\$24,246.86	\$107,298.00	\$84,827.00	\$22,471.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$1,437.42	\$400.00	\$1,037.42	\$111,293.00	\$50,233.00	\$61,060.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING									
SALARIES	\$0.00	\$0.00	\$0.00	\$109,826.00	\$87,024.00	\$22,802.00	\$0.00	\$0.00	\$0.00
TRAINING WORKSHOPS/ ADMINISTRATION	\$19,413.88	\$9,000.36	\$10,413.52	\$508,630.00	\$201,802.00	\$306,828.00	\$0.00	\$951.82	(\$951.82)
CREDIT FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$295,000.00	\$100,000.00	\$195,000.00
TOTAL SUBPROJECT FUNDING	\$19,413.88	\$9,000.36	\$10,413.52	\$618,456.00	\$288,826.00	\$329,630.00	\$295,000.00	\$100,951.82	\$194,048.18
TOTAL PROGRAM ELEMENTS	\$48,803.87	\$13,106.07	\$35,697.80	\$837,047.00	\$423,886.00	\$413,161.00	\$295,000.00	\$100,951.82	\$194,048.18
ONGOING MONITORING									
CONSULTANT/STAFF	\$37,734.24	\$18,835.41	\$18,898.83	\$148,012.00	\$78,628.00	\$69,384.00	\$0.00	\$1,181.99	(\$1,181.99)
TRAVEL	\$0.00	\$0.00	\$0.00	\$60,000.00	\$10,000.00	\$50,000.00	\$0.00	\$0.00	\$0.00
AUDIT/EVALUATION	\$0.00	\$0.00	\$0.00	\$63,736.00	\$43,264.00	\$20,472.00	\$0.00	\$0.00	\$0.00
TOTAL ONG. MONITORING	\$37,734.24	\$18,835.41	\$18,898.83	\$271,748.00	\$131,892.00	\$139,856.00	\$0.00	\$1,181.99	(\$1,181.99)
PROCUREMENT									
SUPPLIES	\$0.00	\$7,602.68	(\$7,602.68)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL PROCUREMENT	\$0.00	\$7,602.68	(\$7,602.68)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL FINANCIAL MARKETS	\$86,538.11	\$39,544.16	\$46,993.95	\$1,108,795.00	\$555,778.00	\$553,017.00	\$295,000.00	\$102,133.81	\$192,866.19
ADULT LITERACY/EDAL PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROWTH MONITORING & WEANING PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL GROWTH MON	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL	\$86,538.11	\$39,544.16	\$46,993.95	\$1,108,795.00	\$555,778.00	\$553,017.00	\$295,000.00	\$102,133.81	\$192,866.19

BUDGET COMPARISON REPORT			
GRANT BUDGET LINE ITEMS	TOTAL FUNDS BUDGET COMPARISON 9/30/94 - 10/15/95		
	BUDGET	EXPENSES	BALANCE
FINANCIAL MARKETS PROGRAM ELEMENTS			
SALARIESFRINGES	\$135,250.57	\$88,532.71	\$46,717.86
TRAVEL	\$112,730.42	\$50,633.00	\$62,097.42
SUBPROJECT FUNDING			
SALARIES	\$109,826.00	\$87,024.00	\$22,802.00
TRAINING WORKSHOPS/ ADMINISTRATION	\$528,043.88	\$211,754.18	\$316,289.70
CREDIT FUND	\$295,000.00	\$100,000.00	\$195,000.00
TOTAL SUBPROJECT FUNDING	\$932,869.88	\$398,778.18	\$534,091.70
TOTAL PROGRAM ELEMENTS	\$1,180,850.87	\$537,943.89	\$642,906.98
ONGOING MONITORING			
CONSULTANT/STAFF	\$185,746.24	\$98,645.40	\$87,100.84
TRAVEL	\$60,000.00	\$10,000.00	\$50,000.00
AUDIT/EVALUATION	\$63,736.00	\$43,264.00	\$20,472.00
TOTAL ONG. MONITORING	\$309,482.24	\$151,909.40	\$157,572.84
PROCUREMENT			
SUPPLIES	\$0.00	\$7,602.68	(\$7,602.68)
SERVICES	\$0.00	\$0.00	\$0.00
TOTAL PROCUREMENT	\$0.00	\$7,602.68	(\$7,602.68)
TOTAL FINANCIAL MARKETS	\$1,490,333.11	\$697,455.97	\$792,877.14
ADULT LITERACY/EDAL PROGRAM ELEMENTS			
SALARIES	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$0.00	\$0.00	\$0.00
GROWTH MONITORING & WEANING PROGRAM ELEMENTS			
SALARIES	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00
TOTAL GROWTH MON.	\$0.00	\$0.00	\$0.00
TOTAL	\$1,490,333.11	\$697,455.97	\$792,877.14

BUDGET COMPARISON REPORT - PHILIPPINES - GY2									
GRANT BUDGET LINE ITEMS	USAID FUNDS ACTUAL EXPENDITURES 9/30/94 - 7/31/95			CRS FUNDS ACTUAL EXPENDITURES 9/30/94 - 7/31/95			USAID FUNDS PROJECTED EXPENDITURES 8/1/95 - 10/15/95		
	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE
FINANCIAL MARKETS									
PROGRAM ELEMENTS									
SALARIES/FRINGES	\$0.00	\$0.00	\$0.00	\$5,751.85	\$3,107.34	\$2,644.51	\$0.00	\$0.00	\$0.00
TRAVEL	\$3,279.00	\$0.00	\$3,279.00	\$0.00	\$46.17	(\$46.17)	\$3,141.17	\$1,250.00	\$1,891.17
SUBPROJECT FUNDING									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAINING WORKSHOPS/ ADMINISTRATION	\$2,220.00	\$3,913.69	(\$1,693.69)	\$6,481.66	\$1,120.70	\$5,360.96	\$727.23	\$250.00	\$477.23
CREDIT FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL SUBPROJECT FUNDING	\$2,220.00	\$3,913.69	(\$1,693.69)	\$6,481.66	\$1,120.70	\$5,360.96	\$727.23	\$250.00	\$477.23
TOTAL PROGRAM ELEMENTS	\$5,499.00	\$3,913.69	\$1,585.31	\$12,233.51	\$4,274.21	\$7,959.30	\$3,868.40	\$1,500.00	\$2,368.40
ONGOING MONITORING									
CONSULTANT/STAFF	\$7,564.00	\$6,472.31	\$1,091.69	\$0.00	\$0.00	\$0.00	\$5,898.80	\$0.00	\$5,898.80
TRAVEL	\$1,613.43	\$0.00	\$1,613.43	\$801.49	\$0.00	\$801.49	\$1,284.61	\$0.00	\$1,284.61
AUDIT/EVALUATION	\$1,096.00	\$0.00	\$1,096.00	\$0.00	\$0.00	\$0.00	\$1,096.00	\$178.57	\$917.43
TOTAL ONGOING MONITORING	\$10,273.43	\$6,472.31	\$3,801.12	\$801.49	\$0.00	\$801.49	\$8,279.41	\$178.57	\$8,100.84
PROCUREMENT									
SUPPLIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL PROCUREMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL FINANCIAL MARKETS	\$15,772.43	\$10,386.00	\$5,386.43	\$13,035.06	\$4,274.21	\$8,760.79	\$12,147.81	\$1,678.57	\$10,469.24
ADULT LITERACY/EDAL									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROWTH MONITORING & WEANING									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL GROWTH MON.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL	\$15,772.43	\$10,386.00	\$5,386.43	\$13,035.06	\$4,274.21	\$8,760.79	\$12,147.81	\$1,678.57	\$10,469.24

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BUDGET COMPARISON REPORT									
GRANT BUDGET LINE ITEMS	CRS FUNDS PROJECTED EXPENDITURES 8/1/95 - 10/15/95			TOTAL USAID FUNDS BUDGET COMPARISON 9/30/94 - 10/15/95			TOTAL CRS FUNDS BUDGET COMPARISON 9/30/94 - 10/15/95		
	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE
	FINANCIAL MARKETS								
PROGRAM ELEMENTS									
SALARIES/FRINGES	\$2,348.62	\$1,375.00	\$973.62	\$0.00	\$0.00	\$0.00	\$8,100.47	\$4,482.34	\$3,618.13
TRAVEL	\$0.00	\$0.00	\$0.00	\$6,420.17	\$1,250.00	\$5,170.17	\$0.00	\$46.17	(\$46.17)
SUBPROJECT FUNDING									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAINING WORKSHOPS/ ADMINISTRATION	\$5,236.02	\$1,071.43	\$4,164.59	\$2,947.23	\$4,163.69	(\$1,216.46)	\$11,717.68	\$2,192.13	\$9,525.55
CREDIT FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL SUBPROJECT FUNDING	\$5,236.02	\$1,071.43	\$4,164.59	\$2,947.23	\$4,163.69	(\$1,216.46)	\$11,717.68	\$2,192.13	\$9,525.55
TOTAL PROGRAM ELEMENTS	\$7,584.64	\$2,446.43	\$5,138.21	\$9,367.40	\$5,413.69	\$3,953.71	\$19,818.15	\$6,720.64	\$13,097.51
ONGOING MONITORING									
CONSULTANT/STAFF	\$0.00	\$0.00	\$0.00	\$13,462.80	\$6,472.31	\$6,990.49	\$0.00	\$0.00	\$0.00
TRAVEL	\$820.05	\$0.00	\$820.05	\$2,898.04	\$0.00	\$2,898.04	\$1,621.54	\$0.00	\$1,621.54
AUDIT/EVALUATION	\$0.00	\$0.00	\$0.00	\$2,192.00	\$178.57	\$2,013.43	\$0.00	\$0.00	\$0.00
TOTAL ONGOING MONITORING	\$820.05	\$0.00	\$820.05	\$18,552.84	\$6,650.88	\$11,901.96	\$1,621.54	\$0.00	\$1,621.54
PROCUREMENT									
SUPPLIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL PROCUREMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL FINANCIAL MARKETS	\$8,404.69	\$2,446.43	\$5,958.26	\$27,920.24	\$12,064.57	\$15,855.67	\$21,439.69	\$6,720.64	\$14,719.05
ADULT LITERACY/EDAL									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROWTH MONITORING & WEANING									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL GROWTH MON.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL	\$8,404.69	\$2,446.43	\$5,958.26	\$27,920.24	\$12,064.57	\$15,855.67	\$21,439.69	\$6,720.64	\$14,719.05

BUDGET COMPARISON REPORT			
GRANT BUDGET LINE ITEMS	TOTAL FUNDS BUDGET COMPARISON 9/30/94 - 10/15/95		
	BUDGET	EXPENSES	BALANCE
FINANCIAL MARKETS			
PROGRAM ELEMENTS			
SALARIESFRINGES	\$8,100.47	\$4,482.34	\$3,618.13
TRAVEL	\$6,420.17	\$1,296.17	\$5,124.00
SUBPROJECT FUNDING			
SALARIES	\$0.00	\$0.00	\$0.00
TRAINING WORKSHOPS/ ADMINISTRATION	\$14,664.91	\$6,355.82	\$8,309.09
CREDIT FUND	\$0.00	\$0.00	\$0.00
TOTAL SUBPROJECT FUNDING	\$14,664.91	\$6,355.82	\$8,309.09
TOTAL PROGRAM ELEMENTS	\$29,185.55	\$12,134.33	\$17,051.22
ONGOING MONITORING			
CONSULTANT/STAFF	\$13,462.80	\$6,472.31	\$6,990.49
TRAVEL	\$4,519.58	\$0.00	\$4,519.58
AUDIT/EVALUATION	\$2,192.00	\$178.57	\$2,013.43
TOTAL ONGOING MONITORING	\$20,174.38	\$6,650.88	\$13,523.50
PROCUREMENT			
SUPPLIES	\$0.00	\$0.00	\$0.00
SERVICES	\$0.00	\$0.00	\$0.00
TOTAL PROCUREMENT	\$0.00	\$0.00	\$0.00
TOTAL FINANCIAL MARKETS	\$49,359.93	\$18,785.21	\$30,574.72
ADULT LITERACY/EDAL			
PROGRAM ELEMENTS			
SALARIES	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$0.00	\$0.00	\$0.00
GROWTH MONITORING & WEANING			
PROGRAM ELEMENTS			
SALARIES	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00
TOTAL GROWTH MON.	\$0.00	\$0.00	\$0.00
TOTAL	\$49,359.93	\$18,785.21	\$30,574.72

BUDGET COMPARISON REPORT - SED HEADQUARTERS - GY2									
GRANT BUDGET LINE ITEMS	USAID FUNDS ACTUAL EXPENDITURES 9/30/94 - 7/31/95			CRS FUNDS ACTUAL EXPENDITURES 9/30/94 - 7/31/95			USAID FUNDS PROJECTED EXPENDITURES 8/1/95 - 10/15/95		
	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE
	FINANCIAL MARKETS								
PROGRAM ELEMENTS									
SALARIESFRINGES	\$47,522.43	\$70,699.51	(\$23,177.08)	\$92,195.66	\$57,390.75	\$34,804.91	\$24,977.57	\$7,291.68	\$17,685.89
TRAVEL	\$0.00	\$0.00	\$0.00	\$35,291.66	\$14,082.08	\$21,209.58	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAINING WORKSHOPS/ ADMINISTRATION	\$0.00	\$0.00	\$0.00	\$13,066.70	\$31,320.55	(\$18,253.85)	\$0.00	\$0.00	\$0.00
CREDIT FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$13,066.70	\$31,320.55	(\$18,253.85)	\$0.00	\$0.00	\$0.00
TOTAL PROGRAM ELEMENTS	\$47,522.43	\$70,699.51	(\$23,177.08)	\$140,554.02	\$102,793.38	\$37,760.64	\$24,977.57	\$7,291.68	\$17,685.89
ONGOING MONITORING									
CONSULTANT/STAFF	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
AUDIT/EVALUATION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ONGOING MONITORING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PROCUREMENT									
SUPPLIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SERVICES	\$0.00	\$0.00	\$0.00	\$8,750.00	\$8,040.96	\$709.04	\$0.00	\$0.00	\$0.00
TOTAL PROCUREMENT	\$0.00	\$0.00	\$0.00	\$8,750.00	\$8,040.96	\$709.04	\$0.00	\$0.00	\$0.00
TOTAL FINANCIAL MARKETS	\$47,522.43	\$70,699.51	(\$23,177.08)	\$149,304.02	\$110,834.34	\$38,469.68	\$24,977.57	\$7,291.68	\$17,685.89
ADULT LITERACY/EDAL									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROWTH MONITORING & WEANING									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL GROWTH MON.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBTOTAL	\$47,522.43	\$70,699.51	(\$23,177.08)	\$149,304.02	\$110,834.34	\$38,469.68	\$24,977.57	\$7,291.68	\$17,685.89
OVERHEAD	\$10,730.56	\$46,299.96	(\$35,569.40)	\$0.00	\$0.00	\$0.00	\$19,671.61	\$19,671.61	\$0.00
TOTAL	\$58,252.99	\$116,999.47	(\$58,746.48)	\$149,304.02	\$110,834.34	\$38,469.68	\$44,649.18	\$26,963.29	\$17,685.89

BUDGET COMPARISON REPORT									
GRANT BUDGET LINE ITEMS	CRS FUNDS PROJECTED EXPENDITURES 8/1/95 - 10/15/95			TOTAL USAID FUNDS BUDGET COMPARISON 9/30/94 - 10/15/95			TOTAL CRS FUNDS BUDGET COMPARISON 9/30/94 - 10/15/95		
	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE
	FINANCIAL MARKETS								
PROGRAM ELEMENTS									
SALARIES/FRINGES	\$32,927.00	\$25,414.00	\$7,513.00	\$72,500.00	\$77,991.19	(\$5,491.19)	\$125,122.66	\$82,804.75	\$42,317.91
TRAVEL	\$5,604.00	\$5,000.00	\$604.00	\$0.00	\$0.00	\$0.00	\$40,895.66	\$19,082.08	\$21,813.58
SUBPROJECT FUNDING									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAINING WORKSHOPS/ ADMINISTRATION	\$3,479.00	\$3,000.00	\$479.00	\$0.00	\$0.00	\$0.00	\$16,545.70	\$34,320.55	(\$17,774.85)
CREDIT FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL SUBPROJECT FUNDING	\$3,479.00	\$3,000.00	\$479.00	\$0.00	\$0.00	\$0.00	\$16,545.70	\$34,320.55	(\$17,774.85)
TOTAL PROGRAM ELEMENTS	\$42,010.00	\$33,414.00	\$8,596.00	\$72,500.00	\$77,991.19	(\$5,491.19)	\$182,564.02	\$136,207.38	\$46,356.64
ONGOING MONITORING									
CONSULTANT/STAFF	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
AUDIT/EVALUATION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ONGOING MONITORING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PROCUREMENT									
SUPPLIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SERVICES	\$3,125.00	\$0.00	\$3,125.00	\$0.00	\$0.00	\$0.00	\$11,875.00	\$8,040.96	\$3,834.04
TOTAL PROCUREMENT	\$3,125.00	\$0.00	\$3,125.00	\$0.00	\$0.00	\$0.00	\$11,875.00	\$8,040.96	\$3,834.04
TOTAL FINANCIAL MARKETS	\$45,135.00	\$33,414.00	\$11,721.00	\$72,500.00	\$77,991.19	(\$5,491.19)	\$194,439.02	\$144,248.34	\$50,190.68
ADULT LITERACY/EDAL									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROWTH MONITORING & WEANING									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL GROWTH MON.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBTOTAL	\$45,135.00	\$33,414.00	\$11,721.00	\$72,500.00	\$77,991.19	(\$5,491.19)	\$194,439.02	\$144,248.34	\$50,190.68
OVERHEAD	\$0.00	\$0.00	\$0.00	\$30,402.17	\$65,971.57	(\$35,569.40)	\$0.00	\$0.00	\$0.00
TOTAL	\$45,135.00	\$33,414.00	\$11,721.00	\$102,902.17	\$143,962.76	(\$41,060.59)	\$194,439.02	\$144,248.34	\$50,190.68

BUDGET COMPARISON REPORT			
GRANT BUDGET LINE ITEMS	TOTAL FUNDS BUDGET COMPARISON 9/30/94 - 10/15/95		
	BUDGET	EXPENSES	BALANCE
	FINANCIAL MARKETS		
PROGRAM ELEMENTS			
SALARIES/FRINGES	\$197,622.66	\$160,795.94	\$36,826.72
TRAVEL	\$40,895.66	\$19,082.08	\$21,813.58
SUBPROJECT FUNDING			
SALARIES	\$0.00	\$0.00	\$0.00
TRAINING WORKSHOPS/ ADMINISTRATION	\$16,545.70	\$34,320.55	(\$17,774.85)
CREDIT FUND	\$0.00	\$0.00	\$0.00
TOTAL SUBPROJECT FUNDING	\$16,545.70	\$34,320.55	(\$17,774.85)
TOTAL PROGRAM ELEMENTS	\$255,064.02	\$214,198.57	\$40,865.45
ONGOING MONITORING			
CONSULTANT/STAFF	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00
AUDIT/EVALUATION	\$0.00	\$0.00	\$0.00
TOTAL ONGOING MONITORING	\$0.00	\$0.00	\$0.00
PROCUREMENT			
SUPPLIES	\$0.00	\$0.00	\$0.00
SERVICES	\$11,875.00	\$8,040.96	\$3,834.04
TOTAL PROCUREMENT	\$11,875.00	\$8,040.96	\$3,834.04
TOTAL FINANCIAL MARKETS	\$266,939.02	\$222,239.53	\$44,699.49
ADULT LITERACY/EDAL			
PROGRAM ELEMENTS			
SALARIES	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$0.00	\$0.00	\$0.00
GROWTH MONITORING & WEANING			
PROGRAM ELEMENTS			
SALARIES	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00
TOTAL GROWTH MON.	\$0.00	\$0.00	\$0.00
SUBTOTAL	\$266,939.02	\$222,239.53	\$44,699.49
OVERHEAD	\$30,402.17	\$65,971.57	(\$35,569.40)
TOTAL	\$297,341.19	\$288,211.10	\$9,130.09

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BUDGET COMPARISON REPORT - OVERALL SED GRANT - GY2

GRANT BUDGET LINE ITEMS	USAID FUNDS (SED) ACTUAL EXPENDITURES 9/30/94 - 7/31/95			USAID FUNDS (MONETIZATION) ACTUAL EXPENDITURES 9/30/94 - 7/31/95			CRS FUNDS ACTUAL EXPENDITURES 9/30/94 - 7/31/95		
	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE
	FINANCIAL MARKETS								
PROGRAM ELEMENTS									
SALARIESFRINGES	\$114,016.44	\$121,800.79	(\$7,784.35)	\$86,842.00	\$66,386.00	\$20,456.00	\$129,084.30	\$75,269.70	\$53,814.60
TRAVEL	\$13,224.13	\$2,523.51	\$10,700.62	\$74,484.00	\$37,675.00	\$36,809.00	\$44,805.67	\$16,012.37	\$28,793.30
SUBPROJECT FUNDING									
SALARIES	\$50,461.38	\$22,630.14	\$27,831.24	\$88,966.00	\$68,106.00	\$20,860.00	\$55,247.75	\$35,718.49	\$19,529.26
TRAINING WORKSHOP	\$47,743.33	\$19,973.52	\$27,764.81	\$305,216.00	\$101,802.00	\$203,414.00	\$70,319.27	\$51,129.75	\$19,189.52
ADMINISTRATION									
CREDIT FUND	\$149,874.74	\$26,876.09	\$122,998.65	\$0.00	\$0.00	\$0.00	\$332,006.44	\$80,539.87	\$251,466.57
TOT. SUBPROJECT FUNDING	\$248,079.45	\$69,484.75	\$178,594.70	\$394,182.00	\$169,908.00	\$224,274.00	\$457,573.46	\$167,388.11	\$290,185.35
TOT. PROGRAM ELEMENTS	\$375,320.02	\$193,809.05	\$181,510.97	\$555,508.00	\$273,969.00	\$281,539.00	\$631,463.43	\$258,670.18	\$372,793.25
ONGOING MONITORING									
CONSULTANT/STAFF	\$28,121.26	\$17,426.52	\$10,694.74	\$93,320.00	\$38,628.00	\$54,692.00	\$2,425.00	\$7,079.04	(\$4,654.04)
TRAVEL	\$1,980.06	\$0.00	\$1,980.06	\$30,000.00	\$0.00	\$30,000.00	\$5,043.22	\$0.00	\$5,043.22
AUDIT/EVALUATION	\$7,914.75	\$6,925.49	\$989.26	\$45,000.00	\$26,264.00	\$18,736.00	\$12,961.40	\$23.42	\$12,937.98
TOTAL ONG. MONITORING	\$38,016.07	\$24,352.01	\$13,664.06	\$168,320.00	\$64,892.00	\$103,428.00	\$20,429.62	\$7,102.46	\$13,327.16
PROCUREMENT									
SUPPLIES	\$0.00	\$8,827.35	(\$8,827.35)	\$0.00	\$0.00	\$0.00	\$30,767.88	\$21,679.98	\$9,087.90
SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,750.00	\$8,040.96	\$709.04
TOTAL PROCUREMENT	\$0.00	\$8,827.35	(\$8,827.35)	\$0.00	\$0.00	\$0.00	\$39,517.88	\$29,720.94	\$9,796.94
TOTAL FINANCIAL MARKETS	\$413,336.09	\$226,988.41	\$186,347.68	\$723,828.00	\$338,861.00	\$384,967.00	\$691,410.93	\$295,493.58	\$395,917.35
ADULT LITERACY/EDAL									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,333.37	\$0.00	\$7,333.37
TRAVEL	\$220.00	\$0.00	\$220.00	\$0.00	\$0.00	\$0.00	\$330.00	\$0.00	\$330.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$220.00	\$0.00	\$220.00	\$0.00	\$0.00	\$0.00	\$7,663.37	\$0.00	\$7,663.37
GROWTH MONITORING & WEANING									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9,166.63	\$0.00	\$9,166.63
TRAVEL	\$220.00	\$0.00	\$220.00	\$0.00	\$0.00	\$0.00	\$330.00	\$0.00	\$330.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,457.50	\$0.00	\$1,457.50
TOTAL GROWTH MON.	\$220.00	\$0.00	\$220.00	\$0.00	\$0.00	\$0.00	\$10,954.13	\$0.00	\$10,954.13
SUBTOTAL	\$413,776.09	\$226,988.41	\$186,787.68	\$723,828.00	\$338,861.00	\$384,967.00	\$710,028.43	\$295,493.58	\$413,336.09
OVERHEAD	\$10,730.56	\$46,299.96	(\$35,569.40)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL	\$424,506.65	\$273,288.37	\$151,218.28	\$723,828.00	\$338,861.00	\$384,967.00	\$710,028.43	\$295,493.58	\$413,336.09

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BUDGET COMPARISON REPO									
GRANT BUDGET LINE ITEMS	USAID FUNDS (SED) PROJECTED EXPENDITURES 8/1/95 - 10/15/95			USAID FUNDS (MONETIZATION) PROJECTED EXPENDITURES 8/1/95 - 10/15/95			CRS FUNDS PROJECTED EXPENDITURES 8/1/95 - 10/15/95		
	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE
	FINANCIAL MARKETS								
PROGRAM ELEMENTS									
SALARIESFRINGES	\$39,821.68	\$22,903.74	\$16,917.94	\$20,456.00	\$18,441.00	\$2,015.00	\$41,564.08	\$32,430.72	\$9,133.36
TRAVEL	\$5,005.26	\$2,668.37	\$2,336.89	\$36,809.00	\$12,558.00	\$24,251.00	\$7,155.99	\$6,308.81	\$847.18
SUBPROJECT FUNDING									
SALARIES	\$10,481.92	\$5,749.07	\$4,732.85	\$20,860.00	\$18,918.00	\$1,942.00	\$15,640.11	\$15,983.36	(\$343.25)
TRAINING WORKSHOP	\$9,164.86	\$4,997.30	\$4,167.56	\$203,414.00	\$100,000.00	\$103,414.00	\$20,398.69	\$16,066.62	\$4,332.07
ADMINISTRATION									
CREDIT FUND	\$30,548.27	\$15,448.27	\$15,100.00	\$0.00	\$0.00	\$0.00	\$111,287.42	\$137,167.06	(\$25,879.64)
TOT. SUBPROJECT FUNDING	\$50,195.05	\$26,194.64	\$24,000.41	\$224,274.00	\$118,918.00	\$105,356.00	\$147,326.22	\$169,217.04	(\$21,890.82)
TOT. PROGRAM ELEMENTS	\$95,021.99	\$51,766.75	\$43,255.24	\$281,539.00	\$149,917.00	\$131,622.00	\$196,046.29	\$207,956.57	(\$11,910.28)
ONGOING MONITORING									
CONSULTANT/STAFF	\$23,683.70	\$17,726.61	\$5,957.09	\$54,692.00	\$40,000.00	\$14,692.00	\$275.00	\$0.00	\$275.00
TRAVEL	\$1,317.94	\$0.00	\$1,317.94	\$30,000.00	\$10,000.00	\$20,000.00	\$1,328.38	\$0.00	\$1,328.38
AUDIT/EVALUATION	\$2,352.25	\$178.57	\$2,173.68	\$18,736.00	\$17,000.00	\$1,736.00	\$666.67	\$1,181.82	(\$515.15)
TOTAL ONG. MONITORING	\$27,353.89	\$17,905.18	\$9,448.71	\$103,428.00	\$67,000.00	\$36,428.00	\$2,270.05	\$1,181.82	\$1,088.23
PROCUREMENT									
SUPPLIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,797.08	\$27,465.00	(\$24,667.92)
SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,125.00	\$0.00	\$3,125.00
TOTAL PROCUREMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,922.08	\$27,465.00	(\$21,542.92)
TOTAL FINANCIAL MARKETS	\$122,375.85	\$69,671.93	\$52,703.95	\$284,967.00	\$216,917.00	\$168,058.00	\$204,238.42	\$236,603.39	(\$32,364.97)
ADULT LITERACY/EDAL									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$666.67	\$2,290.91	(\$1,624.24)
TRAVEL	\$20.00	\$0.00	\$20.00	\$0.00	\$0.00	\$0.00	\$30.00	\$0.00	\$30.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$20.00	\$0.00	\$20.00	\$0.00	\$0.00	\$0.00	\$696.67	\$2,290.91	(\$1,594.24)
GROWTH MONITORING & WEANING									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$833.33	\$1,677.54	(\$844.21)
TRAVEL	\$20.00	\$0.00	\$20.00	\$0.00	\$0.00	\$0.00	\$30.00	\$0.00	\$30.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$132.50	\$0.00	\$132.50
TOTAL GROWTH MON.	\$20.00	\$0.00	\$20.00	\$0.00	\$0.00	\$0.00	\$995.83	\$1,677.54	(\$681.71)
SUBTOTAL	\$122,415.85	\$69,671.93	\$52,743.95	\$284,967.00	\$216,917.00	\$168,058.00	\$205,938.92	\$240,571.84	(\$34,640.92)
OVERHEAD	\$19,671.61	\$19,671.61	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL	\$142,087.46	\$89,343.54	\$52,743.95	\$284,967.00	\$216,917.00	\$168,058.00	\$205,938.92	\$240,571.84	(\$34,640.92)

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BUDGET COMPARISON REPO									
GRANT BUDGET LINE ITEMS	TOTAL USAID FUNDS (SED) BUDGET COMPARISON 9/30/94 - 10/15/95			TOTAL USAID FUNDS (MONETIZATION) BUDGET COMPARISON 9/30/94 - 10/15/95			TOTAL CRS FUNDS BUDGET COMPARISON 9/30/94 - 10/15/95		
	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE
	FINANCIAL MARKETS								
PROGRAM ELEMENTS									
SALARIES/FRINGES	\$153,838.12	\$144,704.53	\$9,133.59	\$107,298.00	\$84,827.00	\$22,471.00	\$170,648.38	\$107,700.42	\$62,947.96
TRAVEL	\$18,229.39	\$5,191.88	\$13,037.51	\$111,293.00	\$50,233.00	\$61,060.00	\$51,961.66	\$22,321.18	\$29,640.48
SUBPROJECT FUNDING									
SALARIES	\$60,943.30	\$28,379.21	\$32,564.09	\$109,826.00	\$87,024.00	\$22,802.00	\$70,887.86	\$51,701.85	\$19,186.01
TRAINING WORKSHOP	\$56,908.19	\$24,975.82	\$31,932.37	\$508,630.00	\$201,802.00	\$306,828.00	\$90,717.96	\$67,196.37	\$23,521.59
ADMINISTRATION									
CREDIT FUND	\$180,423.01	\$42,324.36	\$138,098.65	\$0.00	\$0.00	\$0.00	\$443,293.86	\$217,706.93	\$225,586.93
TOT. SUBPROJECT FUNDING	\$298,274.50	\$95,679.39	\$202,595.11	\$618,456.00	\$288,826.00	\$329,630.00	\$604,899.68	\$336,605.15	\$268,294.53
TOT. PROGRAM ELEMENTS	\$470,342.01	\$245,575.80	\$224,766.21	\$837,047.00	\$423,886.00	\$413,161.00	\$827,509.72	\$466,626.75	\$360,882.97
ONGOING MONITORING									
CONSULTANT/STAFF	\$51,804.96	\$35,153.13	\$16,651.83	\$148,012.00	\$78,628.00	\$69,384.00	\$2,700.00	\$7,079.04	(\$4,379.04)
TRAVEL	\$3,298.00	\$0.00	\$3,298.00	\$60,000.00	\$10,000.00	\$50,000.00	\$6,371.60	\$0.00	\$6,371.60
AUDIT/EVALUATION	\$10,267.00	\$7,104.06	\$3,162.94	\$63,736.00	\$43,264.00	\$20,472.00	\$13,628.07	\$1,205.24	\$12,422.83
TOTAL ONG. MONITORING	\$65,369.96	\$42,257.19	\$23,112.77	\$271,748.00	\$131,892.00	\$139,856.00	\$22,699.67	\$8,284.28	\$14,415.39
PROCUREMENT									
SUPPLIES	\$0.00	\$8,827.35	(\$8,827.35)	\$0.00	\$0.00	\$0.00	\$33,564.96	\$49,144.98	(\$15,580.02)
SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$11,875.00	\$8,040.96	\$3,834.04
TOTAL PROCUREMENT	\$0.00	\$8,827.35	(\$8,827.35)	\$0.00	\$0.00	\$0.00	\$45,439.96	\$57,185.94	(\$11,745.98)
TOTAL FINANCIAL MARKETS	\$535,711.97	\$296,660.34	\$239,051.63	\$1,106,795.00	\$555,778.00	\$551,017.00	\$895,649.35	\$532,096.97	\$363,582.38
ADULT LITERACY/EDAL									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.04	\$2,290.91	\$5,709.13
TRAVEL	\$240.00	\$0.00	\$240.00	\$0.00	\$0.00	\$0.00	\$360.00	\$0.00	\$360.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$240.00	\$0.00	\$240.00	\$0.00	\$0.00	\$0.00	\$8,360.04	\$2,290.91	\$6,069.13
GROWTH MONITORING & WEANING									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9,999.96	\$1,677.54	\$8,322.42
TRAVEL	\$240.00	\$0.00	\$240.00	\$0.00	\$0.00	\$0.00	\$360.00	\$0.00	\$360.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,590.00	\$0.00	\$1,590.00
TOTAL GROWTH MON.	\$240.00	\$0.00	\$240.00	\$0.00	\$0.00	\$0.00	\$11,949.96	\$1,677.54	\$10,272.42
SUBTOTAL	\$536,191.97	\$296,660.34	\$239,531.63	\$1,106,795.00	\$555,778.00	\$551,017.00	\$915,959.35	\$534,865.42	\$378,893.93
OVERHEAD	\$30,402.17	\$65,971.57	(\$35,569.40)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL	\$566,594.14	\$362,631.91	\$203,962.23	\$1,106,795.00	\$555,778.00	\$551,017.00	\$915,959.35	\$534,865.42	\$378,893.93

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BUDGET COMPARISON REPO			
GRANT BUDGET LINE ITEMS	TOTAL FUNDS BUDGET COMPARISON 9/30/94 - 10/15/95		
	BUDGET	EXPENSES	BALANCE
FINANCIAL MARKETS			
PROGRAM ELEMENTS			
SALARIESFRINGES	\$431,784.50	\$337,231.95	\$94,552.55
TRAVEL	\$181,484.05	\$77,746.06	\$103,737.99
SUBPROJECT FUNDING			
SALARIES	\$241,657.16	\$167,105.06	\$74,552.10
TRAINING WORKSHOP	\$656,256.15	\$293,974.19	\$362,281.96
ADMINISTRATION			
CREDIT FUND	\$623,716.87	\$260,031.29	\$363,685.58
TOT. SUBPROJECT FUNDING	\$1,521,630.18	\$721,110.54	\$800,519.64
TOT. PROGRAM ELEMENTS	\$2,134,898.73	\$1,136,088.55	\$998,810.18
ONGOING MONITORING			
CONSULTANT/STAFF	\$202,516.96	\$120,860.17	\$81,656.79
TRAVEL	\$69,669.60	\$10,000.00	\$59,669.60
AUDIT/EVALUATION	\$87,631.07	\$51,573.30	\$36,057.77
TOTAL ONG. MONITORING	\$359,817.63	\$182,433.47	\$177,384.16
PROCUREMENT			
SUPPLIES	\$33,564.96	\$57,972.33	(\$24,407.37)
SERVICES	\$11,875.00	\$8,040.96	\$3,834.04
TOTAL PROCUREMENT	\$45,439.96	\$66,013.29	(\$20,573.33)
TOTAL FINANCIAL MARKETS	\$2,540,156.32	\$1,384,535.31	\$1,155,621.01
ADULT LITERACY/EDAL			
PROGRAM ELEMENTS			
SALARIES	\$8,000.04	\$2,290.91	\$5,709.13
TRAVEL	\$600.00	\$0.00	\$600.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$8,600.04	\$2,290.91	\$6,309.13
GROWTH MONITORING & WEANING			
PROGRAM ELEMENTS			
SALARIES	\$9,999.96	\$1,677.54	\$8,322.42
TRAVEL	\$600.00	\$0.00	\$600.00
SUBPROJECT FUNDING	\$1,590.00	\$0.00	\$1,590.00
TOTAL GROWTH MON.	\$12,189.96	\$1,677.54	\$10,512.42
SUBTOTAL	\$2,560,946.32	\$1,388,503.76	\$1,172,442.56
OVERHEAD	\$30,402.17	\$65,971.57	(\$35,569.40)
TOTAL	\$2,591,348.49	\$1,454,475.33	\$1,136,873.16

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BUDGET COMPARISON REPORT - BENIN - GY1-GY2									
GRANT BUDGET LINE ITEMS	USAID FUNDS ACTUAL EXPENDITURES 9/30/93 - 7/31/95			CRS FUNDS ACTUAL EXPENDITURES 9/30/93 - 7/31/95			USAID FUNDS PROJECTED EXPENDITURES 8/1/95 - 10/15/95		
	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE
	FINANCIAL MARKETS								
PROGRAM ELEMENTS									
SALARIES/FRINGES	\$26,111.69	\$18,737.66	\$7,374.03	\$3,123.74	\$2,114.45	\$1,009.29	\$1,625.25	\$3,909.07	(\$2,283.82)
TRAVEL	\$1,528.08	\$0.00	\$1,528.08	\$2,744.83	\$1,245.50	\$1,499.33	\$50.00	\$60.00	(\$10.00)
SUBPROJECT FUNDING									
SALARIES	\$28,329.48	\$5,746.29	\$22,578.39	\$15,184.08	\$6,308.78	\$8,875.30	\$2,072.00	\$3,672.73	(\$1,600.73)
TRAINING WORKSHOPS/ ADMINISTRATION	\$12,880.33	\$1,442.19	\$11,438.39	\$11,530.68	\$876.65	\$10,654.03	\$525.00	\$727.27	(\$202.27)
CREDIT FUND	\$0.00	\$0.00	\$0.00	\$157,805.08	\$32,682.55	\$125,122.53	\$0.00	\$0.00	\$0.00
TOTAL SUBPROJECT FUNDING	\$41,205.26	\$7,188.48	\$34,016.78	\$184,519.84	\$39,867.98	\$144,651.86	\$2,597.00	\$4,400.00	(\$1,803.00)
TOTAL PROGRAM ELEMENTS	\$68,845.03	\$25,926.14	\$42,918.89	\$190,388.41	\$43,227.93	\$147,160.48	\$4,272.25	\$8,369.07	(\$4,096.82)
ONGOING MONITORING									
CONSULTANT/STAFF	\$0.00	\$65.22	(\$65.22)	\$5,982.50	\$5,639.93	\$342.57	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$2,500.00	\$0.00	\$2,500.00	\$0.00	\$0.00	\$0.00
AUDIT/EVALUATION	\$0.00	\$0.00	\$0.00	\$9,578.25	\$23.42	\$9,554.83	\$172.92	\$0.00	\$172.92
TOTAL ONGOING MONITORING	\$0.00	\$65.22	(\$65.22)	\$18,060.75	\$5,663.35	\$12,397.40	\$172.92	\$0.00	\$172.92
PROCUREMENT									
SUPPLIES	\$0.00	\$0.00	\$0.00	\$9,108.33	\$17,949.98	(\$8,841.65)	\$0.00	\$0.00	\$0.00
SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL PROCUREMENT	\$0.00	\$0.00	\$0.00	\$9,108.33	\$17,949.98	(\$8,841.65)	\$0.00	\$0.00	\$0.00
TOTAL FINANCIAL MARKETS	\$68,845.03	\$25,991.36	\$42,853.67	\$217,557.49	\$66,841.26	\$150,716.23	\$4,445.17	\$8,369.07	(\$3,923.90)
ADULT LITERACY/EDAL									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$4,000.00	\$0.00	\$4,000.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$240.00	\$0.00	\$240.00	\$360.00	\$0.00	\$360.00	\$20.00	\$0.00	\$20.00
SUBPROJECT FUNDING	\$1,000.00	\$0.00	\$1,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$1,240.00	\$0.00	\$1,240.00	\$4,360.00	\$0.00	\$4,360.00	\$20.00	\$0.00	\$20.00
GROWTH MONITORING & WEANING									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$6,000.00	\$0.00	\$6,000.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$240.00	\$0.00	\$240.00	\$360.00	\$0.00	\$360.00	\$20.00	\$0.00	\$20.00
SUBPROJECT FUNDING	\$1,160.00	\$0.00	\$1,160.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL GROWTH MON.	\$1,400.00	\$0.00	\$1,400.00	\$6,360.00	\$0.00	\$6,360.00	\$20.00	\$0.00	\$20.00
TOTAL	\$71,485.03	\$25,991.36	\$45,493.67	\$220,277.49	\$66,841.26	\$161,436.23	\$4,465.17	\$8,369.07	(\$3,923.90)

BUDGET COMPARISON REPORT									
GRANT BUDGET LINE ITEMS	CRS FUNDS PROJECTED EXPENDITURES 8/1/95 - 10/15/95			TOTAL USAID FUNDS BUDGET COMPARISON 9/30/93 - 10/15/95			TOTAL CRS FUNDS BUDGET COMPARISON 9/30/93 - 10/15/95		
	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE
	FINANCIAL MARKETS								
PROGRAM ELEMENTS									
SALARIES/FRINGES	\$524.08	\$1,012.98	(\$488.90)	\$27,736.94	\$22,646.73	\$5,090.21	\$3,647.82	\$3,127.43	\$520.39
TRAVEL	\$385.00	\$121.82	\$263.18	\$1,578.08	\$60.00	\$1,518.08	\$3,129.83	\$1,367.32	\$1,762.51
SUBPROJECT FUNDING									
SALARIES	\$0.00	\$0.00	\$0.00	\$30,396.68	\$9,419.02	\$20,977.66	\$15,184.08	\$6,308.78	\$8,875.30
TRAINING WORKSHOPS/ ADMINISTRATION	\$828.33	\$1,254.55	(\$426.22)	\$13,405.58	\$2,169.46	\$11,236.12	\$12,359.01	\$2,131.20	\$10,227.81
CREDIT FUND	\$10,904.92	\$19,921.06	(\$9,016.14)	\$0.00	\$0.00	\$0.00	\$168,710.00	\$52,603.61	\$116,106.39
TOTAL SUBPROJECT FUNDING	\$11,733.25	\$21,175.61	(\$9,442.36)	\$43,802.26	\$11,588.48	\$32,213.78	\$196,253.09	\$61,043.59	\$135,209.50
TOTAL PROGRAM ELEMENTS	\$12,642.33	\$22,310.41	(\$9,668.08)	\$73,117.28	\$34,295.21	\$38,822.07	\$203,030.74	\$65,538.34	\$137,492.40
ONGOING MONITORING									
CONSULTANT/STAFF	\$75.00	\$0.00	\$75.00	\$0.00	\$65.22	(\$65.22)	\$6,057.50	\$5,639.93	\$417.57
TRAVEL	\$208.33	\$0.00	\$208.33	\$0.00	\$0.00	\$0.00	\$2,708.33	\$0.00	\$2,708.33
AUDIT/EVALUATION	\$666.67	\$1,181.82	(\$515.15)	\$172.92	\$0.00	\$172.92	\$10,244.92	\$1,205.24	\$9,039.68
TOTAL ONGOING MONITORING	\$950.00	\$1,181.82	(\$231.82)	\$172.92	\$65.22	\$107.70	\$19,010.75	\$6,845.17	\$12,165.58
PROCUREMENT									
SUPPLIES	\$508.33	\$0.00	\$508.33	\$0.00	\$0.00	\$0.00	\$9,616.66	\$17,949.98	(\$8,333.32)
SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL PROCUREMENT	\$508.33	\$0.00	\$508.33	\$0.00	\$0.00	\$0.00	\$9,616.66	\$17,949.98	(\$8,333.32)
TOTAL FINANCIAL MARKETS	\$14,100.66	\$23,492.23	(\$9,391.57)	\$73,290.26	\$34,360.43	\$38,929.77	\$231,658.15	\$90,333.49	\$141,324.66
ADULT LITERACY/EDAL									
PROGRAM ELEMENTS									
SALARIES	\$666.67	\$2,290.91	(\$1,624.24)	\$0.00	\$0.00	\$0.00	\$4,666.67	\$2,290.91	\$2,375.76
TRAVEL	\$30.00	\$0.00	\$30.00	\$260.00	\$0.00	\$260.00	\$390.00	\$0.00	\$390.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$1,000.00	\$0.00	\$1,000.00	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$696.67	\$2,290.91	(\$1,594.24)	\$1,260.00	\$0.00	\$1,260.00	\$5,056.67	\$2,290.91	\$2,765.76
GROWTH MONITORING & WEANING									
PROGRAM ELEMENTS									
SALARIES	\$833.33	\$1,677.54	(\$844.21)	\$0.00	\$0.00	\$0.00	\$6,833.33	\$1,677.54	\$5,155.79
TRAVEL	\$30.00	\$0.00	\$30.00	\$260.00	\$0.00	\$260.00	\$390.00	\$0.00	\$390.00
SUBPROJECT FUNDING	\$132.50	\$0.00	\$132.50	\$1,160.00	\$0.00	\$1,160.00	\$132.50	\$0.00	\$132.50
TOTAL GROWTH MON.	\$995.83	\$1,677.54	(\$681.71)	\$1,420.00	\$0.00	\$1,420.00	\$7,355.83	\$1,677.54	\$5,678.29
TOTAL	\$15,793.16	\$27,460.68	(\$11,667.52)	\$78,970.28	\$34,360.43	\$44,609.77	\$244,970.63	\$94,901.94	\$149,768.71

BUDGET COMPARISON REPORT			
GRANT BUDGET LINE ITEMS	TOTAL FUNDS BUDGET COMPARISON 9/30/93 - 10/15/95		
	BUDGET	EXPENSES	BALANCE
FINANCIAL MARKETS			
PROGRAM ELEMENTS			
SALARIES/FRINGES	\$31,384.76	\$25,774.16	\$5,610.60
TRAVEL	\$4,707.91	\$1,427.32	\$3,280.59
SUBPROJECT FUNDING			
SALARIES	\$45,580.76	\$15,727.80	\$29,852.96
TRAINING WORKSHOPS/ ADMINISTRATION	\$25,764.59	\$4,300.66	\$21,463.93
CREDIT FUND	\$168,710.00	\$52,603.61	\$116,106.39
TOTAL SUBPROJECT FUNDING	\$240,055.35	\$72,632.07	\$167,423.28
TOTAL PROGRAM ELEMENTS	\$276,148.02	\$99,833.55	\$176,314.47
ONGOING MONITORING			
CONSULTANT/STAFF	\$6,057.50	\$5,705.15	\$352.35
TRAVEL	\$2,708.33	\$0.00	\$2,708.33
AUDIT/EVALUATION	\$10,417.84	\$1,205.24	\$9,212.60
TOTAL ONGOING MONITORING	\$19,183.67	\$6,910.39	\$12,273.28
PROCUREMENT			
SUPPLIES	\$9,616.66	\$17,949.98	(\$8,333.32)
SERVICES	\$0.00	\$0.00	\$0.00
TOTAL PROCUREMENT	\$9,616.66	\$17,949.98	(\$8,333.32)
TOTAL FINANCIAL MARKETS	\$304,948.35	\$124,693.92	\$180,254.43
ADULT LITERACY/EDAL			
PROGRAM ELEMENTS			
SALARIES	\$4,666.67	\$2,290.91	\$2,375.76
TRAVEL	\$650.00	\$0.00	\$650.00
SUBPROJECT FUNDING	\$1,000.00	\$0.00	\$1,000.00
TOTAL ADULT LITERACY/EDAL	\$6,316.67	\$2,290.91	\$4,025.76
GROWTH MONITORING & WEANING			
PROGRAM ELEMENTS			
SALARIES	\$6,833.33	\$1,677.54	\$5,155.79
TRAVEL	\$650.00	\$0.00	\$650.00
SUBPROJECT FUNDING	\$1,292.50	\$0.00	\$1,292.50
TOTAL GROWTH MON.	\$8,775.83	\$1,677.54	\$7,098.29
TOTAL	\$320,040.83	\$128,662.37	\$191,378.46

BUDGET COMPARISON REPORT - SENEGAL - GY1-GY2									
GRANT BUDGET LINE ITEMS	USAID FUNDS ACTUAL EXPENDITURES 9/30/93 - 7/31/95			CRS FUNDS ACTUAL EXPENDITURES 9/30/93 - 7/31/95			USAID FUNDS PROJECTED EXPENDITURES 8/1/95 - 10/15/95		
	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE
	FINANCIAL MARKETS								
PROGRAM ELEMENTS									
SALARIES/FRINGES	\$49,642.69	\$39,631.02	\$10,011.67	\$0.00	\$0.00	\$0.00	\$2,770.66	\$7,362.65	(\$4,591.99)
TRAVEL	\$5,420.33	\$2,523.51	\$2,896.82	\$1,200.00	\$1,710.46	(\$510.46)	\$326.83	\$808.53	(\$481.70)
SUBPROJECT FUNDING									
SALARIES	\$6,338.08	\$0.00	\$6,338.08	\$0.00	\$0.00	\$0.00	\$333.58	\$0.00	\$333.58
TRAINING WORKSHOPS/ ADMINISTRATION	\$9,988.87	\$4,754.86	\$5,234.01	\$3,988.86	\$2,116.83	\$1,872.03	\$515.75	\$1,367.97	(\$852.22)
CREDIT FUND	\$0.00	\$0.00	\$0.00	\$222,816.08	\$52,651.83	\$170,164.25	\$0.00	\$0.00	\$0.00
TOTAL SUBPROJECT FUNDING	\$16,326.95	\$4,754.86	\$11,572.09	\$226,804.94	\$54,768.66	\$172,036.28	\$849.33	\$1,367.97	(\$518.64)
TOTAL PROGRAM ELEMENTS	\$71,389.97	\$46,909.39	\$24,480.58	\$228,004.94	\$56,479.12	\$171,525.82	\$3,946.82	\$9,539.15	(\$5,592.33)
ONGOING MONITORING									
CONSULTANT/STAFF	\$2,025.50	\$1,985.03	\$40.47	\$700.00	\$6,190.49	(\$5,490.49)	\$50.66	\$0.00	\$50.66
TRAVEL	\$1,600.00	\$0.00	\$1,600.00	\$0.00	\$0.00	\$0.00	\$33.33	\$0.00	\$33.33
AUDIT/EVALUATION	\$1,583.33	\$6,755.49	(\$5,342.16)	\$0.00	\$0.00	\$0.00	\$83.33	\$0.00	\$83.33
TOTAL ONGOING MONITORING	\$5,208.83	\$8,740.52	(\$3,701.69)	\$700.00	\$6,190.49	(\$5,490.49)	\$167.32	\$0.00	\$167.32
PROCUREMENT									
SUPPLIES	\$0.00	\$1,224.67	(\$1,224.67)	\$50,971.17	\$3,730.00	\$47,241.17	\$0.00	\$0.00	\$0.00
SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL PROCUREMENT	\$0.00	\$1,224.67	(\$1,224.67)	\$50,971.17	\$3,730.00	\$47,241.17	\$0.00	\$0.00	\$0.00
TOTAL FINANCIAL MARKETS	\$76,598.80	\$57,041.58	\$19,554.22	\$279,676.11	\$66,199.61	\$213,276.50	\$4,114.14	\$9,539.15	(\$5,425.01)
ADULT LITERACY/EDAL									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROWTH MONITORING & WEANING									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL GROWTH MON.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL	\$76,598.80	\$57,041.58	\$19,554.22	\$279,676.11	\$66,199.61	\$213,276.50	\$4,114.14	\$9,539.15	(\$5,425.01)

BUDGET COMPARISON REPORT									
GRANT BUDGET LINE ITEMS	CRS FUNDS PROJECTED EXPENDITURES 8/1/95 - 10/15/95			TOTAL USAID FUNDS BUDGET COMPARISON 9/30/93 - 10/15/95			TOTAL CRS FUNDS BUDGET COMPARISON 9/30/93 - 10/15/95		
	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE
	FINANCIAL MARKETS								
PROGRAM ELEMENTS									
SALARIES/FRINGES	\$0.00	\$0.00	\$0.00	\$52,413.35	\$46,993.67	\$5,419.68	\$0.00	\$0.00	\$0.00
TRAVEL	\$100.00	\$120.00	(\$20.00)	\$5,747.16	\$3,332.04	\$2,415.12	\$1,300.00	\$1,830.46	(\$530.46)
SUBPROJECT FUNDING									
SALARIES	\$0.00	\$0.00	\$0.00	\$6,671.66	\$0.00	\$6,671.66	\$0.00	\$0.00	\$0.00
TRAINING WORKSHOPS/ ADMINISTRATION	\$181.75	\$860.99	(\$679.24)	\$10,504.62	\$6,122.83	\$4,381.79	\$4,170.61	\$2,977.82	\$1,192.79
CREDIT FUND	\$382.50	\$14,500.00	(\$14,117.50)	\$0.00	\$0.00	\$0.00	\$223,198.58	\$67,151.83	\$156,046.75
TOTAL SUBPROJECT FUNDING	\$564.25	\$15,360.99	(\$14,796.74)	\$17,176.28	\$6,122.83	\$11,053.45	\$227,369.19	\$70,129.65	\$157,239.54
TOTAL PROGRAM ELEMENTS	\$664.25	\$15,480.99	(\$14,816.74)	\$75,336.79	\$56,448.54	\$18,888.25	\$228,669.19	\$71,960.11	\$156,709.08
ONGOING MONITORING									
CONSULTANT/STAFF	\$0.00	\$0.00	\$0.00	\$2,076.16	\$1,985.03	\$91.13	\$700.00	\$6,190.49	(\$5,490.49)
TRAVEL	\$0.00	\$0.00	\$0.00	\$1,633.33	\$0.00	\$1,633.33	\$0.00	\$0.00	\$0.00
AUDIT/EVALUATION	\$0.00	\$0.00	\$0.00	\$1,666.66	\$6,925.49	(\$5,258.83)	\$0.00	\$0.00	\$0.00
TOTAL ONGOING MONITORIN	\$0.00	\$0.00	\$0.00	\$5,376.15	\$8,910.52	(\$3,534.37)	\$700.00	\$6,190.49	(\$5,490.49)
PROCUREMENT									
SUPPLIES	\$2,288.75	\$27,465.00	(\$25,176.25)	\$0.00	\$1,224.67	(\$1,224.67)	\$53,259.92	\$31,195.00	\$22,064.92
SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL PROCUREMENT	\$2,288.75	\$27,465.00	(\$25,176.25)	\$0.00	\$1,224.67	(\$1,224.67)	\$53,259.92	\$31,195.00	\$22,064.92
TOTAL FINANCIAL MARKETS	\$2,953.00	\$42,945.99	(\$39,992.99)	\$80,712.94	\$66,583.73	\$14,129.21	\$282,629.11	\$109,345.60	\$173,283.51
ADULT LITERACY/EDAL									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROWTH MONITORING & WEANING									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL GROWTH MON.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL	\$2,953.00	\$42,945.99	(\$39,992.99)	\$80,712.94	\$66,583.73	\$14,129.21	\$282,629.11	\$109,345.60	\$173,283.51

BUDGET COMPARISON REPORT			
GRANT BUDGET LINE ITEMS	TOTAL FUNDS BUDGET COMPARISON 9/30/93 - 10/15/95		
	BUDGET	EXPENSES	BALANCE
FINANCIAL MARKETS			
PROGRAM ELEMENTS			
SALARIES/FRINGES	\$52,413.35	\$46,993.67	\$5,419.68
TRAVEL	\$7,047.16	\$5,162.50	\$1,884.66
SUBPROJECT FUNDING			
SALARIES	\$6,671.66	\$0.00	\$6,671.66
TRAINING WORKSHOPS/ ADMINISTRATION	\$14,675.23	\$9,100.65	\$5,574.58
CREDIT FUND	\$223,198.58	\$67,151.83	\$156,046.75
TOTAL SUBPROJECT FUNDING	\$244,545.47	\$76,252.48	\$168,292.99
TOTAL PROGRAM ELEMENTS	\$304,005.98	\$128,408.65	\$175,597.33
ONGOING MONITORING			
CONSULTANT/STAFF	\$2,776.16	\$8,175.52	(\$5,399.36)
TRAVEL	\$1,633.33	\$0.00	\$1,633.33
AUDIT/EVALUATION	\$1,666.66	\$6,925.49	(\$5,258.83)
TOTAL ONGOING MONITORING	\$6,076.15	\$15,101.01	(\$9,024.86)
PROCUREMENT			
SUPPLIES	\$53,259.92	\$32,419.67	\$20,840.25
SERVICES	\$0.00	\$0.00	\$0.00
TOTAL PROCUREMENT	\$53,259.92	\$32,419.67	\$20,840.25
TOTAL FINANCIAL MARKETS	\$363,342.05	\$175,929.33	\$187,412.72
ADULT LITERACY/EDAL			
PROGRAM ELEMENTS			
SALARIES	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$0.00	\$0.00	\$0.00
GROWTH MONITORING & WEANING			
PROGRAM ELEMENTS			
SALARIES	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00
TOTAL GROWTH MON.	\$0.00	\$0.00	\$0.00
TOTAL	\$363,342.05	\$175,929.33	\$187,412.72

BUDGET COMPARISON REPORT - GUATEMALA - GY1-GY2									
GRANT BUDGET LINE ITEMS	USAID FUNDS ACTUAL EXPENDITURES 9/30/93 - 7/31/95			CRS FUNDS ACTUAL EXPENDITURES 9/30/93 - 7/31/95			USAID FUNDS PROJECTED EXPENDITURES 8/1/95 - 10/15/95		
	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE
	FINANCIAL MARKETS								
PROGRAM ELEMENTS									
SALARIESFRINGES	\$3,375.00	\$0.00	\$3,375.00	\$9,057.45	\$7,175.16	\$1,882.29	\$634.63	\$634.63	\$0.00
TRAVEL	\$1,680.00	(\$0.43)	\$1,680.43	\$1,070.00	\$445.36	\$624.64	\$149.84	\$149.84	\$0.00
SUBPROJECT FUNDING									
SALARIES	\$27,946.00	\$16,883.85	\$11,062.15	\$52,172.68	\$29,409.71	\$22,762.97	\$2,076.34	\$2,076.34	\$0.00
TRAINING WORKSHOPS/ ADMINISTRATION	\$6,818.83	\$2,501.09	\$4,317.74	\$44,510.78	\$15,659.98	\$28,850.80	\$0.00	\$0.00	\$0.00
CREDIT FUND	\$34,602.93	\$26,876.09	\$7,726.84	\$7,858.68	\$6,457.27	\$1,401.41	\$15,448.27	\$15,448.27	\$0.00
TOTAL SUBPROJECT FUNDING	\$69,367.76	\$46,261.03	\$23,106.73	\$104,542.14	\$51,526.96	\$53,015.18	\$17,524.61	\$17,524.61	\$0.00
TOTAL PROGRAM ELEMENTS	\$74,422.76	\$46,260.60	\$28,162.16	\$114,669.59	\$59,147.48	\$55,522.11	\$18,309.08	\$18,309.08	\$0.00
ONGOING MONITORING									
CONSULTANT/STAFF	\$4,440.00	\$788.10	\$3,651.90	\$7,406.00	\$2,008.78	\$5,397.22	\$0.00	\$0.00	\$0.00
TRAVEL	\$750.00	\$0.00	\$750.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
AUDIT/EVALUATION	\$0.00	\$0.00	\$0.00	\$2,916.68	\$0.00	\$2,916.68	\$0.00	\$0.00	\$0.00
TOTAL ONGOING MONITORIN	\$5,190.00	\$788.10	\$4,401.90	\$10,322.68	\$2,008.78	\$8,313.90	\$0.00	\$0.00	\$0.00
PROCUREMENT									
SUPPLIES	\$0.00	\$918.95	(\$918.95)	\$26,724.00	\$4,570.63	\$22,153.37	\$0.00	\$0.00	\$0.00
SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL PROCUREMENT	\$0.00	\$918.95	(\$918.95)	\$26,724.00	\$4,570.63	\$22,153.37	\$0.00	\$0.00	\$0.00
TOTAL FINANCIAL MARKETS	\$79,612.76	\$47,967.65	\$31,645.11	\$151,716.27	\$65,726.09	\$85,989.38	\$18,309.08	\$18,309.08	\$0.00
ADULT LITERACY/EDAL									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROWTH MONITORING & WEANING									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL GROWTH MON.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL	\$79,612.76	\$47,967.65	\$31,645.11	\$151,716.27	\$65,726.09	\$85,989.38	\$18,309.08	\$18,309.08	\$0.00

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BUDGET COMPARISON REPORT									
GRANT BUDGET LINE ITEMS	CRS FUNDS PROJECTED EXPENDITURES 8/1/95 - 10/15/95			TOTAL USAID FUNDS BUDGET COMPARISON 9/30/93 - 10/15/95			TOTAL CRS FUNDS BUDGET COMPARISON 9/30/93 - 10/15/95		
	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE
	FINANCIAL MARKETS								
PROGRAM ELEMENTS									
SALARIES/FRINGES	\$2,317.18	\$2,317.18	\$0.00	\$4,009.63	\$634.63	\$3,375.00	\$11,374.63	\$9,492.34	\$1,882.29
TRAVEL	\$1,066.99	\$1,066.99	\$0.00	\$1,829.84	\$149.41	\$1,680.43	\$2,136.99	\$1,512.35	\$624.64
SUBPROJECT FUNDING									
SALARIES	\$15,640.11	\$15,640.11	\$0.00	\$30,022.34	\$18,960.19	\$11,062.15	\$67,812.79	\$45,049.82	\$22,762.97
TRAINING WORKSHOPS/ ADMINISTRATION	\$9,073.59	\$9,073.59	\$0.00	\$6,818.83	\$2,501.09	\$4,317.74	\$53,584.37	\$24,733.57	\$28,850.80
CREDIT FUND	\$0.00	\$0.00	\$0.00	\$50,051.20	\$42,324.36	\$7,726.84	\$7,858.68	\$6,457.27	\$1,401.41
TOTAL SUBPROJECT FUNDING	\$24,713.70	\$24,713.70	\$0.00	\$85,892.37	\$63,785.64	\$23,106.73	\$129,255.84	\$76,240.66	\$53,015.18
TOTAL PROGRAM ELEMENTS	\$28,097.87	\$28,097.87	\$0.00	\$92,731.84	\$64,569.68	\$28,162.16	\$142,767.46	\$87,245.35	\$55,522.11
ONGOING MONITORING									
CONSULTANT/STAFF	\$0.00	\$0.00	\$0.00	\$4,440.00	\$788.10	\$3,651.90	\$7,406.00	\$2,008.78	\$5,397.22
TRAVEL	\$0.00	\$0.00	\$0.00	\$750.00	\$0.00	\$750.00	\$0.00	\$0.00	\$0.00
AUDIT/EVALUATION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,916.68	\$0.00	\$2,916.68
TOTAL ONGOING MONITORING	\$0.00	\$0.00	\$0.00	\$5,190.00	\$788.10	\$4,401.90	\$10,322.68	\$2,008.78	\$8,313.90
PROCUREMENT									
SUPPLIES	\$0.00	\$0.00	\$0.00	\$0.00	\$918.95	(\$918.95)	\$26,724.00	\$4,570.63	\$22,153.37
SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL PROCUREMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$918.95	(\$918.95)	\$26,724.00	\$4,570.63	\$22,153.37
TOTAL FINANCIAL MARKETS	\$28,097.87	\$28,097.87	\$0.00	\$97,921.84	\$66,276.73	\$31,643.11	\$179,414.14	\$93,824.76	\$85,589.38
ADULT LITERACY/EDAL									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROWTH MONITORING & WEANING									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL GROWTH MON.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL	\$28,097.87	\$28,097.87	\$0.00	\$97,921.84	\$66,276.73	\$31,643.11	\$179,414.14	\$93,824.76	\$85,589.38

BUDGET COMPARISON REPORT			
GRANT BUDGET LINE ITEMS	TOTAL FUNDS BUDGET COMPARISON 9/30/93 - 10/15/95		
	BUDGET	EXPENSES	BALANCE
FINANCIAL MARKETS			
PROGRAM ELEMENTS			
SALARIESFRINGES	\$15,384.26	\$10,126.97	\$5,257.29
TRAVEL	\$3,966.83	\$1,661.76	\$2,305.07
SUBPROJECT FUNDING			
SALARIES	\$97,835.13	\$64,010.01	\$33,825.12
TRAINING WORKSHOPS/ ADMINISTRATION	\$60,403.20	\$27,234.66	\$33,168.54
CREDIT FUND	\$57,909.88	\$48,781.63	\$9,128.25
TOTAL SUBPROJECT FUNDING	\$216,148.21	\$140,026.30	\$76,121.91
TOTAL PROGRAM ELEMENTS	\$235,499.30	\$151,815.03	\$83,684.27
ONGOING MONITORING			
CONSULTANT/STAFF	\$11,846.00	\$2,796.88	\$9,049.12
TRAVEL	\$750.00	\$0.00	\$750.00
AUDIT/EVALUATION	\$2,916.68	\$0.00	\$2,916.68
TOTAL ONGOING MONITORIN	\$15,512.68	\$2,796.88	\$12,715.80
PROCUREMENT			
SUPPLIES	\$26,724.00	\$5,489.58	\$21,234.42
SERVICES	\$0.00	\$0.00	\$0.00
TOTAL PROCUREMENT	\$26,724.00	\$5,489.58	\$21,234.42
TOTAL FINANCIAL MARKETS	\$277,735.98	\$160,101.49	\$117,634.49
ADULT LITERACY/EDAL			
PROGRAM ELEMENTS			
SALARIES	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$0.00	\$0.00	\$0.00
GROWTH MONITORING & WEANING			
PROGRAM ELEMENTS			
SALARIES	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00
TOTAL GROWTH MON.	\$0.00	\$0.00	\$0.00
TOTAL	\$277,735.98	\$160,101.49	\$117,634.49

BUDGET COMPARISON REPORT - EL SALVADOR - GY1-GY2									
GRANT BUDGET LINE ITEMS	USAID FUNDS ACTUAL EXPENDITURES 9/30/93 - 7/31/95			CRS FUNDS ACTUAL EXPENDITURES 9/30/93 - 7/31/95			USAID FUNDS PROJECTED EXPENDITURES 8/1/95 - 10/15/95		
	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE
	FINANCIAL MARKETS								
PROGRAM ELEMENTS									
SALARIESFRINGES	\$13,722.93	\$1,114.63	\$12,608.30	\$21,706.84	\$10,687.42	\$11,019.42	\$0.00	\$0.00	\$0.00
TRAVEL	\$1,731.00	\$0.00	\$1,731.00	\$3,483.93	\$43.35	\$3,440.58	\$900.00	\$0.00	\$900.00
SUBPROJECT FUNDING									
SALARIES	\$27,031.25	\$0.00	\$27,031.25	\$0.00	\$0.00	\$0.00	\$6,000.00	\$0.00	\$6,000.00
TRAINING WORKSHOPS/ ADMINISTRATION	\$35,208.33	\$1,811.30	\$33,397.03	\$13,590.21	\$629.95	\$12,960.26	\$4,200.00	\$652.06	\$3,547.94
CREDIT FUND	\$50,822.93	\$0.00	\$50,822.93	\$0.00	\$0.00	\$0.00	\$15,100.00	\$0.00	\$15,100.00
TOTAL SUBPROJECT FUNDING	\$113,062.51	\$1,811.30	\$111,251.21	\$13,590.21	\$629.95	\$12,960.26	\$25,300.00	\$652.06	\$24,647.94
TOTAL PROGRAM ELEMENTS	\$128,516.44	\$2,925.93	\$125,590.51	\$38,780.98	\$11,360.72	\$27,420.26	\$26,200.00	\$652.06	\$25,547.94
ONGOING MONITORING									
CONSULTANT/STAFF	\$0.00	\$7,032.89	(\$7,032.89)	\$1,000.00	\$3,944.33	(\$2,944.33)	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$1,500.00	\$0.00	\$1,500.00	\$0.00	\$0.00	\$0.00
AUDIT/EVALUATION	\$2,916.68	\$0.00	\$2,916.68	\$0.00	\$0.00	\$0.00	\$1,000.00	\$0.00	\$1,000.00
TOTAL ONGOING MONITORING	\$2,916.68	\$7,032.89	(\$4,116.21)	\$2,500.00	\$3,944.33	(\$1,444.33)	\$1,000.00	\$0.00	\$1,000.00
PROCUREMENT									
SUPPLIES	\$0.00	\$2,705.25	(\$2,705.25)	\$56,527.58	\$25,265.79	\$31,261.79	\$0.00	\$0.00	\$0.00
SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL PROCUREMENT	\$0.00	\$2,705.25	(\$2,705.25)	\$56,527.58	\$25,265.79	\$31,261.79	\$0.00	\$0.00	\$0.00
TOTAL FINANCIAL MARKETS	\$131,433.12	\$12,664.07	\$118,769.05	\$97,808.56	\$40,570.84	\$57,237.72	\$27,200.00	\$652.06	\$26,547.94
ADULT LITERACY/EDAL									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROWTH MONITORING & WEANING									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL GROWTH MON.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL	\$131,433.12	\$12,664.07	\$118,769.05	\$97,808.56	\$40,570.84	\$57,237.72	\$27,200.00	\$652.06	\$26,547.94

BUDGET COMPARISON REPORT									
GRANT BUDGET LINE ITEMS	CRS FUNDS PROJECTED EXPENDITURES 8/1/95 - 10/15/95			TOTAL USAID FUNDS BUDGET COMPARISON 9/30/93 - 10/15/95			TOTAL CRS FUNDS BUDGET COMPARISON 9/30/93 - 10/15/95		
	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE
	FINANCIAL MARKETS								
PROGRAM ELEMENTS									
SALARIES/FRINGES	\$3,447.20	\$2,311.56	\$1,135.64	\$13,722.93	\$1,114.63	\$12,608.30	\$25,154.04	\$12,998.98	\$12,155.06
TRAVEL	\$0.00	\$0.00	\$0.00	\$2,631.00	\$0.00	\$2,631.00	\$3,483.93	\$43.35	\$3,440.58
SUBPROJECT FUNDING									
SALARIES	\$0.00	\$343.25	(\$343.25)	\$33,031.25	\$0.00	\$33,031.25	\$0.00	\$343.25	(\$343.25)
TRAINING WORKSHOPS/ ADMINISTRATION	\$1,600.00	\$806.06	\$793.94	\$39,408.33	\$2,463.36	\$36,944.97	\$15,190.21	\$1,436.01	\$13,754.20
CREDIT FUND	\$0.00	\$2,746.00	(\$2,746.00)	\$65,922.93	\$0.00	\$65,922.93	\$0.00	\$2,746.00	(\$2,746.00)
TOTAL SUBPROJECT FUNDING	\$1,600.00	\$3,895.31	(\$2,295.31)	\$138,362.51	\$2,463.36	\$135,899.15	\$15,190.21	\$4,525.26	\$10,664.95
TOTAL PROGRAM ELEMENTS	\$5,047.20	\$6,206.87	(\$1,159.67)	\$154,716.44	\$3,577.99	\$151,138.45	\$43,828.18	\$17,567.59	\$26,260.59
ONGOING MONITORING									
CONSULTANT/STAFF	\$200.00	\$0.00	\$200.00	\$0.00	\$7,032.89	(\$7,032.89)	\$1,200.00	\$3,944.33	(\$2,744.33)
TRAVEL	\$300.00	\$0.00	\$300.00	\$0.00	\$0.00	\$0.00	\$1,800.00	\$0.00	\$1,800.00
AUDIT/EVALUATION	\$0.00	\$0.00	\$0.00	\$3,916.68	\$0.00	\$3,916.68	\$0.00	\$0.00	\$0.00
TOTAL ONGOING MONITORING	\$500.00	\$0.00	\$500.00	\$3,916.68	\$7,032.89	(\$3,116.21)	\$3,000.00	\$3,944.33	(\$944.33)
PROCUREMENT									
SUPPLIES	\$0.00	\$0.00	\$0.00	\$0.00	\$2,705.25	(\$2,705.25)	\$56,527.58	\$25,265.79	\$31,261.79
SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL PROCUREMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$2,705.25	(\$2,705.25)	\$56,527.58	\$25,265.79	\$31,261.79
TOTAL FINANCIAL MARKETS	\$5,547.20	\$6,206.87	(\$659.67)	\$158,633.12	\$13,316.13	\$145,316.99	\$103,355.76	\$46,777.71	\$56,578.05
ADULT LITERACY/EDAL									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROWTH MONITORING & WEANING									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL GROWTH MON.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL	\$5,547.20	\$6,206.87	(\$659.67)	\$158,633.12	\$13,316.13	\$145,316.99	\$103,355.76	\$46,777.71	\$56,578.05

BUDGET COMPARISON REPORT			
GRANT BUDGET LINE ITEMS	TOTAL FUNDS BUDGET COMPARISON 9/30/93 - 10/15/95		
	BUDGET	EXPENSES	BALANCE
FINANCIAL MARKETS			
PROGRAM ELEMENTS			
SALARIES/FRINGES	\$38,876.97	\$14,113.61	\$24,763.36
TRAVEL	\$6,114.93	\$43.35	\$6,071.58
SUBPROJECT FUNDING			
SALARIES	\$33,031.25	\$343.25	\$32,688.00
TRAINING WORKSHOPS/ ADMINISTRATION	\$54,598.54	\$3,899.37	\$50,699.17
CREDIT FUND	\$65,922.93	\$2,746.00	\$63,176.93
TOTAL SUBPROJECT FUNDING	\$153,552.72	\$6,988.62	\$146,564.10
TOTAL PROGRAM ELEMENTS	\$198,544.62	\$21,145.58	\$177,399.04
ONGOING MONITORING			
CONSULTANT/STAFF	\$1,266.00	\$10,977.22	(\$9,711.22)
TRAVEL	\$1,800.00	\$0.00	\$1,800.00
AUDIT/EVALUATION	\$3,916.68	\$0.00	\$3,916.68
TOTAL ONGOING MONITORING	\$6,916.68	\$10,977.22	(\$4,060.54)
PROCUREMENT			
SUPPLIES	\$56,527.58	\$27,971.04	\$28,556.54
SERVICES	\$0.00	\$0.00	\$0.00
TOTAL PROCUREMENT	\$56,527.58	\$27,971.04	\$28,556.54
TOTAL FINANCIAL MARKETS	\$261,988.88	\$60,093.84	\$201,895.04
ADULT LITERACY/EDAL			
PROGRAM ELEMENTS			
SALARIES	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$0.00	\$0.00	\$0.00
GROWTH MONITORING & WEANING			
PROGRAM ELEMENTS			
SALARIES	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00
TOTAL GROWTH MON.	\$0.00	\$0.00	\$0.00
TOTAL	\$261,988.88	\$60,093.84	\$201,895.04

BUDGET COMPARISON REPORT - INDONESIA - GY1-GY2									
GRANT BUDGET LINE ITEMS	USAID FUNDS (SED) ACTUAL EXPENDITURES 9/30/93 - 7/31/95			USAID FUNDS (MONETIZATION) ACTUAL EXPENDITURES 9/30/93 - 7/31/95			CRS FUNDS ACTUAL EXPENDITURES 9/30/93 - 7/31/95		
	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE
	FINANCIAL MARKETS								
PROGRAM ELEMENTS									
SALARIESFRINGES	\$10,581.11	\$0.00	\$10,581.11	\$86,842.00	\$66,386.00	\$20,456.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$4,816.00	\$0.00	\$4,816.00	\$74,484.00	\$37,675.00	\$36,809.00	\$0.00	\$1,559.42	(\$1,559.42)
SUBPROJECT FUNDING									
SALARIES	\$0.00	\$0.00	\$0.00	\$88,966.00	\$68,106.00	\$20,860.00	\$0.00	\$0.00	\$0.00
TRAINING WORKSHOPS	\$10,040.00	\$7,000.36	\$3,039.64	\$305,216.00	\$101,802.00	\$203,414.00	\$0.00	\$10,124.10	(\$10,124.10)
ADMINISTRATION									
CREDIT FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100,000.00	\$0.00	\$100,000.00
TOT. SUBPROJECT FUNDING	\$10,040.00	\$7,000.36	\$3,039.64	\$394,182.00	\$169,908.00	\$224,274.00	\$100,000.00	\$10,124.10	\$89,875.90
TOTAL PROGRAM ELEMENTS	\$25,437.11	\$7,000.36	\$18,436.75	\$555,508.00	\$273,969.00	\$281,539.00	\$100,030.00	\$11,683.52	\$88,316.48
ONGOING MONITORING									
CONSULTANT/STAFF	\$21,709.93	\$1,108.80	\$20,601.13	\$93,320.00	\$38,628.00	\$54,692.00	\$0.00	\$4,338.87	(\$4,338.87)
TRAVEL	\$0.00	\$0.00	\$0.00	\$30,000.00	\$0.00	\$30,000.00	\$0.00	\$0.00	\$0.00
AUDIT/EVALUATION	\$0.00	\$0.00	\$0.00	\$45,000.00	\$26,264.00	\$18,736.00	\$0.00	\$0.00	\$0.00
TOTAL ONG. MONITORING	\$21,709.93	\$1,108.80	\$20,601.13	\$168,320.00	\$64,892.00	\$103,428.00	\$0.00	\$4,338.87	(\$4,338.87)
PROCUREMENT									
SUPPLIES	\$0.00	\$7,602.68	(\$7,602.68)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL PROCUREMENT	\$0.00	\$7,602.68	(\$7,602.68)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL FINANCIAL MARKETS	\$47,147.04	\$15,711.84	\$31,435.20	\$723,828.00	\$338,861.00	\$384,967.00	\$100,030.00	\$16,022.39	\$83,977.61
ADULT LITERACY/EDAL									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROWTH MONITORING & WEANING									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL GROWTH MON.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL	\$47,147.04	\$15,711.84	\$31,435.20	\$723,828.00	\$338,861.00	\$384,967.00	\$100,030.00	\$16,022.39	\$83,977.61

BUDGET COMPARISON REPO									
GRANT BUDGET LINE ITEMS	USAID FUNDS (SED) PROJECTED EXPENDITURES 8/1/95 - 10/15/95			USAID FUNDS (MONETIZATION) PROJECTED EXPENDITURES 8/1/95 - 10/15/95			CRS FUNDS PROJECTED EXPENDITURES 8/1/95 - 10/15/95		
	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE
	FINANCIAL MARKETS								
PROGRAM ELEMENTS									
SALARIESFRINGES	\$9,813.57	\$3,705.71	\$6,107.86	\$20,456.00	\$18,441.00	\$2,015.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$437.42	\$400.00	\$37.42	\$36,809.00	\$12,558.00	\$24,251.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING									
SALARIES	\$0.00	\$0.00	\$0.00	\$20,860.00	\$18,918.00	\$1,942.00	\$0.00	\$0.00	\$0.00
TRAINING WORKSHOPS	\$3,196.88	\$2,000.00	\$1,196.88	\$203,414.00	\$100,000.00	\$103,414.00	\$0.00	\$0.00	\$0.00
ADMINISTRATION									
CREDIT FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100,000.00	\$100,000.00	\$0.00
TOT. SUBPROJECT FUNDING	\$3,196.88	\$2,000.00	\$1,196.88	\$224,274.00	\$118,918.00	\$105,356.00	\$100,000.00	\$100,000.00	\$0.00
TOTAL PROGRAM ELEMENTS	\$13,447.87	\$6,105.71	\$7,342.16	\$281,539.00	\$149,917.00	\$131,622.00	\$100,000.00	\$100,000.00	\$0.00
ONGOING MONITORING									
CONSULTANT/STAFF	\$17,734.24	\$17,726.61	\$7.63	\$54,692.00	\$40,000.00	\$14,692.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$30,000.00	\$10,000.00	\$20,000.00	\$0.00	\$0.00	\$0.00
AUDIT/EVALUATION	\$0.00	\$0.00	\$0.00	\$18,736.00	\$17,000.00	\$1,736.00	\$0.00	\$0.00	\$0.00
TOTAL ONG. MONITORING	\$17,734.24	\$17,726.61	\$7.63	\$103,428.00	\$67,000.00	\$36,428.00	\$0.00	\$0.00	\$0.00
PROCUREMENT									
SUPPLIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL PROCUREMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL FINANCIAL MARKETS	\$31,192.11	\$23,832.32	\$7,349.79	\$384,967.00	\$216,917.00	\$168,050.00	\$100,000.00	\$100,000.00	\$0.00
ADULT LITERACY/EDAL									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROWTH MONITORING & WEANING									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL GROWTH MON.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL	\$31,192.11	\$23,832.32	\$7,349.79	\$384,967.00	\$216,917.00	\$168,050.00	\$100,000.00	\$100,000.00	\$0.00

BUDGET COMPARISON REPO									
GRANT BUDGET LINE ITEMS	TOTAL USAID FUNDS (SED) BUDGET COMPARISON 9/30/93 - 10/15/95			TOTAL USAID FUNDS (MONETIZATION) BUDGET COMPARISON 9/30/93 - 10/15/95			TOTAL CRS FUNDS BUDGET COMPARISON 9/30/93 - 10/15/95		
	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE
FINANCIAL MARKETS									
PROGRAM ELEMENTS									
SALARIESFRINGES	\$20,394.68	\$3,705.71	\$16,688.97	\$107,298.00	\$84,827.00	\$22,471.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$5,253.42	\$400.00	\$4,853.42	\$111,293.00	\$50,233.00	\$61,060.00	\$0.00	\$1,559.42	(\$1,559.42)
SUBPROJECT FUNDING									
SALARIES	\$0.00	\$0.00	\$0.00	\$109,826.00	\$87,024.00	\$22,802.00	\$0.00	\$0.00	\$0.00
TRAINING WORKSHOPS	\$13,236.88	\$9,000.36	\$4,236.52	\$508,630.00	\$201,802.00	\$306,828.00	\$0.00	\$10,124.10	(\$10,124.10)
ADMINISTRATION									
CREDIT FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$200,000.00	\$100,000.00	\$100,000.00
TOT. SUBPROJECT FUNDING	\$13,236.88	\$9,000.36	\$4,236.52	\$618,456.00	\$288,826.00	\$329,630.00	\$200,000.00	\$110,124.10	\$89,875.90
TOTAL PROGRAM ELEMENTS	\$38,884.98	\$13,106.07	\$25,778.91	\$837,047.00	\$423,886.00	\$413,161.00	\$200,000.00	\$111,683.52	\$88,316.48
ONGOING MONITORING									
CONSULTANT/STAFF	\$39,444.17	\$18,835.41	\$20,608.76	\$148,012.00	\$78,628.00	\$69,384.00	\$0.00	\$4,338.87	(\$4,338.87)
TRAVEL	\$0.00	\$0.00	\$0.00	\$60,000.00	\$10,000.00	\$50,000.00	\$0.00	\$0.00	\$0.00
AUDIT/EVALUATION	\$0.00	\$0.00	\$0.00	\$63,736.00	\$43,264.00	\$20,472.00	\$0.00	\$0.00	\$0.00
TOTAL ONG. MONITORING	\$39,444.17	\$18,835.41	\$20,608.76	\$271,748.00	\$131,892.00	\$139,856.00	\$0.00	\$4,338.87	(\$4,338.87)
PROCUREMENT									
SUPPLIES	\$0.00	\$7,602.68	(\$7,602.68)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL PROCUREMENT	\$0.00	\$7,602.68	(\$7,602.68)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL FINANCIAL MARKETS	\$78,329.15	\$39,544.16	\$38,784.99	\$1,108,795.00	\$555,778.00	\$553,017.00	\$200,000.00	\$116,022.39	\$83,977.61
ADULT LITERACY/EDAL									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TAL ADULT LITERACY/EDAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROWTH MONITORING & WEANING									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL GROWTH MON.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL	\$78,329.15	\$39,544.16	\$38,784.99	\$1,108,795.00	\$555,778.00	\$553,017.00	\$200,000.00	\$116,022.39	\$83,977.61

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BUDGET COMPARISON REPO			
GRANT BUDGET LINE ITEMS	TOTAL FUNDS BUDGET COMPARISON 9/30/93 - 10/15/95		
	BUDGET	EXPENSES	BALANCE
FINANCIAL MARKETS			
PROGRAM ELEMENTS			
SALARIESFRINGES	\$127,692.68	\$88,532.71	\$39,159.97
TRAVEL	\$116,546.42	\$52,192.42	\$64,354.00
SUBPROJECT FUNDING			
SALARIES	\$109,826.00	\$87,024.00	\$22,802.00
TRAINING WORKSHOPS	\$521,866.88	\$220,926.46	\$300,940.42
ADMINISTRATION			
CREDIT FUND	\$200,000.00	\$100,000.00	\$100,000.00
TOT. SUBPROJECT FUNDING	\$831,692.88	\$407,950.46	\$423,742.42
TOTAL PROGRAM ELEMENTS	\$1,075,931.98	\$548,675.59	\$527,256.39
ONGOING MONITORING			
CONSULTANT/STAFF	\$187,456.17	\$101,802.28	\$85,653.89
TRAVEL	\$60,000.00	\$10,000.00	\$50,000.00
AUDIT/EVALUATION	\$63,736.00	\$43,264.00	\$20,472.00
TOTAL ONG. MONITORING	\$311,192.17	\$155,066.28	\$156,125.89
PROCUREMENT			
SUPPLIES	\$0.00	\$7,602.68	(\$7,602.68)
SERVICES	\$0.00	\$0.00	\$0.00
TOTAL PROCUREMENT	\$0.00	\$7,602.68	(\$7,602.68)
TOTAL FINANCIAL MARKETS	\$1,387,124.15	\$711,344.55	\$675,779.60
ADULT LITERACY/EDAL			
PROGRAM ELEMENTS			
SALARIES	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00
TAL ADULT LITERACY/EDAL	\$0.00	\$0.00	\$0.00
GROWTH MONITORING & WEANING			
PROGRAM ELEMENTS			
SALARIES	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00
TOTAL GROWTH MON.	\$0.00	\$0.00	\$0.00
TOTAL	\$1,387,124.15	\$711,344.55	\$675,779.60

BUDGET COMPARISON REPORT - PHILIPPINES - GY1-GY2									
GRANT BUDGET LINE ITEMS	USAID FUNDS ACTUAL EXPENDITURES 9/30/93 - 7/31/95			CRS FUNDS ACTUAL EXPENDITURES 9/30/93 - 7/31/95			USAID FUNDS PROJECTED EXPENDITURES 8/1/95 - 10/15/95		
	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE
	FINANCIAL MARKETS								
PROGRAM ELEMENTS									
SALARIESFRINGES	\$0.00	\$0.00	\$0.00	\$8,845.27	\$6,475.61	\$2,369.66	\$0.00	\$0.00	\$0.00
TRAVEL	\$4,215.00	\$460.63	\$3,754.37	\$0.00	\$1,282.96	(\$1,282.96)	\$3,141.17	\$1,250.00	\$1,891.17
SUBPROJECT FUNDING									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAINING WORKSHOPS/ ADMINISTRATION	\$6,501.01	\$8,792.41	(\$2,291.40)	\$12,893.44	\$9,608.92	\$3,284.52	\$727.23	\$250.00	\$477.23
CREDIT FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL SUBPROJECT FUNDING	\$6,501.01	\$8,792.41	(\$2,291.40)	\$12,893.44	\$9,608.92	\$3,284.52	\$727.23	\$250.00	\$477.23
TOTAL PROGRAM ELEMENTS	\$10,716.01	\$9,253.04	\$1,462.97	\$21,738.71	\$17,367.49	\$4,371.22	\$3,868.40	\$1,500.00	\$2,368.40
ONGOING MONITORING									
CONSULTANT/STAFF	\$12,313.76	\$6,664.72	\$5,649.04	\$1,794.93	\$1,120.70	\$674.23	\$5,898.80	\$0.00	\$5,898.80
TRAVEL	\$1,737.00	\$0.00	\$1,737.00	\$0.00	\$0.00	\$0.00	\$1,284.61	\$0.00	\$1,284.61
AUDIT/EVALUATION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,096.00	\$178.57	\$917.43
TOTAL ONGOING MONITORING	\$14,050.76	\$6,664.72	\$7,386.04	\$1,794.93	\$1,120.70	\$674.23	\$8,279.41	\$178.57	\$8,100.84
PROCUREMENT									
SUPPLIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL PROCUREMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL FINANCIAL MARKETS	\$24,766.77	\$15,917.76	\$8,849.01	\$23,533.64	\$18,408.19	\$5,045.45	\$12,147.81	\$1,678.57	\$10,469.24
ADULT LITERACY/EDAL									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROWTH MONITORING & WEANING									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL GROWTH MON.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL	\$24,766.77	\$15,917.76	\$8,849.01	\$23,533.64	\$18,408.19	\$5,045.45	\$12,147.81	\$1,678.57	\$10,469.24

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BUDGET COMPARISON REPORT									
GRANT BUDGET LINE ITEMS	CRS FUNDS PROJECTED EXPENDITURES 8/1/95 - 10/15/95			TOTAL USAID FUNDS BUDGET COMPARISON 9/30/93 - 10/15/95			TOTAL CRS FUNDS BUDGET COMPARISON 9/30/93 - 10/15/95		
	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE
FINANCIAL MARKETS									
PROGRAM ELEMENTS									
SALARIES/FRINGES	\$2,348.62	\$1,375.00	\$973.62	\$0.00	\$0.00	\$0.00	\$11,193.89	\$7,850.61	\$3,343.28
TRAVEL	\$0.00	\$0.00	\$0.00	\$7,356.17	\$1,710.63	\$5,645.54	\$0.00	\$1,282.96	(\$1,282.96)
SUBPROJECT FUNDING									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAINING WORKSHOPS/ ADMINISTRATION	\$5,236.02	\$1,071.43	\$4,164.59	\$7,228.24	\$9,042.41	(\$1,814.17)	\$18,129.46	\$10,680.35	\$7,449.11
CREDIT FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL SUBPROJECT FUNDING	\$5,236.02	\$1,071.43	\$4,164.59	\$7,228.24	\$9,042.41	(\$1,814.17)	\$18,129.46	\$10,680.35	\$7,449.11
TOTAL PROGRAM ELEMENTS	\$7,584.64	\$2,446.43	\$5,138.21	\$14,584.41	\$10,753.04	\$3,831.37	\$29,323.35	\$19,813.92	\$9,509.43
ONGOING MONITORING									
CONSULTANT/STAFF	\$0.00	\$0.00	\$0.00	\$18,212.56	\$6,664.72	\$11,547.84	\$1,794.93	\$1,120.70	\$674.23
TRAVEL	\$820.05	\$0.00	\$820.05	\$3,021.61	\$0.00	\$3,021.61	\$820.05	\$0.00	\$820.05
AUDIT/EVALUATION	\$0.00	\$0.00	\$0.00	\$1,096.00	\$178.57	\$917.43	\$0.00	\$0.00	\$0.00
TOTAL ONGOING MONITORING	\$820.05	\$0.00	\$820.05	\$22,330.17	\$6,843.29	\$15,486.88	\$2,614.98	\$1,120.70	\$1,494.28
PROCUREMENT									
SUPPLIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL PROCUREMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL FINANCIAL MARKETS	\$8,404.69	\$2,446.43	\$5,958.26	\$36,914.58	\$17,596.33	\$19,318.25	\$31,938.33	\$20,934.62	\$11,003.71
ADULT LITERACY/EDAL									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROWTH MONITORING & WEANING									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL GROWTH MON.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL	\$8,404.69	\$2,446.43	\$5,958.26	\$36,914.58	\$17,596.33	\$19,318.25	\$31,938.33	\$20,934.62	\$11,003.71

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BUDGET COMPARISON REPORT			
GRANT BUDGET LINE ITEMS	TOTAL FUNDS BUDGET COMPARISON 9/30/93 - 10/15/95		
	BUDGET	EXPENSES	BALANCE
FINANCIAL MARKETS			
PROGRAM ELEMENTS			
SALARIES/FRINGES	\$11,193.89	\$7,850.61	\$3,343.28
TRAVEL	\$7,356.17	\$2,993.59	\$4,362.58
SUBPROJECT FUNDING			
SALARIES	\$0.00	\$0.00	\$0.00
TRAINING WORKSHOPS/ ADMINISTRATION	\$25,357.70	\$19,722.76	\$5,634.94
CREDIT FUND	\$0.00	\$0.00	\$0.00
TOTAL SUBPROJECT FUNDING	\$25,357.70	\$19,722.76	\$5,634.94
TOTAL PROGRAM ELEMENTS	\$43,907.76	\$30,566.96	\$13,340.80
ONGOING MONITORING			
CONSULTANT/STAFF	\$20,007.49	\$7,785.42	\$12,222.07
TRAVEL	\$3,841.66	\$0.00	\$3,841.66
AUDIT/EVALUATION	\$1,096.00	\$178.57	\$917.43
TOTAL ONGOING MONITORING	\$24,945.15	\$7,963.99	\$16,981.16
PROCUREMENT			
SUPPLIES	\$0.00	\$0.00	\$0.00
SERVICES	\$0.00	\$0.00	\$0.00
TOTAL PROCUREMENT	\$0.00	\$0.00	\$0.00
TOTAL FINANCIAL MARKETS	\$68,852.91	\$38,530.95	\$30,321.96
ADULT LITERACY/EDAL			
PROGRAM ELEMENTS			
SALARIES	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$0.00	\$0.00	\$0.00
GROWTH MONITORING & WEANING			
PROGRAM ELEMENTS			
SALARIES	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00
TOTAL GROWTH MON.	\$0.00	\$0.00	\$0.00
TOTAL	\$68,852.91	\$38,530.95	\$30,321.96

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BUDGET COMPARISON REPORT - SEDTU - GY1-GY2									
GRANT BUDGET LINE ITEMS	USAID FUNDS ACTUAL EXPENDITURES 9/30/93 - 7/31/95			CRS FUNDS ACTUAL EXPENDITURES 9/30/93 - 7/31/95			USAID FUNDS PROJECTED EXPENDITURES 8/1/95 - 10/15/95		
	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE
	FINANCIAL MARKETS								
PROGRAM ELEMENTS									
SALARIESFRINGES	\$117,522.43	\$153,044.69	(\$35,522.26)	\$189,194.66	\$188,349.93	\$844.73	\$24,977.57	\$7,291.68	\$17,685.89
TRAVEL	\$0.00	\$0.00	\$0.00	\$65,291.66	\$62,116.26	\$3,175.40	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAINING WORKSHOPS/ ADMINISTRATION	\$0.00	\$0.00	\$0.00	\$26,366.70	\$40,754.77	(\$14,388.07)	\$0.00	\$0.00	\$0.00
CREDIT FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$26,366.70	\$40,754.77	(\$14,388.07)	\$0.00	\$0.00	\$0.00
TOTAL PROGRAM ELEMENTS	\$117,522.43	\$153,044.69	(\$35,522.26)	\$280,853.02	\$291,220.96	(\$10,367.94)	\$24,977.57	\$7,291.68	\$17,685.89
ONGOING MONITORING									
CONSULTANT/STAFF	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
AUDIT/EVALUATION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ONGOING MONITORING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PROCUREMENT									
SUPPLIES	\$0.00	\$0.00	\$0.00	\$600.00	\$4,263.17	(\$3,663.17)	\$0.00	\$0.00	\$0.00
SERVICES	\$0.00	\$0.00	\$0.00	\$37,850.00	\$9,599.52	\$28,250.48	\$0.00	\$0.00	\$0.00
TOTAL PROCUREMENT	\$0.00	\$0.00	\$0.00	\$38,450.00	\$13,862.69	\$24,587.31	\$0.00	\$0.00	\$0.00
TOTAL FINANCIAL MARKETS	\$117,522.43	\$153,044.69	(\$35,522.26)	\$319,303.02	\$305,083.65	\$14,219.37	\$24,977.57	\$7,291.68	\$17,685.89
ADULT LITERACY/EDAL									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROWTH MONITORING & WEANING									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL GROWTH MON.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBTOTAL	\$117,522.43	\$153,044.69	(\$35,522.26)	\$319,303.02	\$305,083.65	\$14,219.37	\$24,977.57	\$7,291.68	\$17,685.89
OVERHEAD	\$26,536.56	\$51,543.21	(\$25,006.65)	\$0.00	\$0.00	\$0.00	\$19,671.61	\$19,671.61	\$0.00
TOTAL	\$144,058.99	\$204,587.90	(\$60,528.91)	\$319,303.02	\$305,083.65	\$14,219.37	\$44,649.18	\$26,963.29	\$17,685.89

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BUDGET COMPARISON REPORT									
GRANT BUDGET LINE ITEMS	CRS FUNDS PROJECTED EXPENDITURES 8/1/95 - 10/15/95			TOTAL USAID FUNDS BUDGET COMPARISON 9/30/93 - 10/15/95			TOTAL CRS FUNDS BUDGET COMPARISON 9/30/93 - 10/15/95		
	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE
	FINANCIAL MARKETS PROGRAM ELEMENTS								
SALARIESFRINGES	\$32,927.00	\$25,414.00	\$7,513.00	\$142,500.00	\$160,336.37	(\$17,836.37)	\$222,121.66	\$213,763.93	\$8,357.73
TRAVEL	\$5,604.00	\$5,000.00	\$604.00	\$0.00	\$0.00	\$0.00	\$70,895.66	\$67,116.26	\$3,779.40
SUBPROJECT FUNDING									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAINING WORKSHOPS/ ADMINISTRATION	\$3,479.00	\$3,000.00	\$479.00	\$0.00	\$0.00	\$0.00	\$29,845.70	\$43,754.77	(\$13,909.07)
CREDIT FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL SUBPROJECT FUNDING	\$3,479.00	\$3,000.00	\$479.00	\$0.00	\$0.00	\$0.00	\$29,845.70	\$43,754.77	(\$13,909.07)
TOTAL PROGRAM ELEMENTS	\$42,010.00	\$33,414.00	\$8,596.00	\$142,500.00	\$160,336.37	(\$17,836.37)	\$322,863.02	\$324,634.96	(\$1,771.94)
ONGOING MONITORING									
CONSULTANT/STAFF	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
AUDIT/EVALUATION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ONGOING MONITORING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PROCUREMENT									
SUPPLIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$600.00	\$4,263.17	(\$3,663.17)
SERVICES	\$3,125.00	\$0.00	\$3,125.00	\$0.00	\$0.00	\$0.00	\$40,975.00	\$9,599.52	\$31,375.48
TOTAL PROCUREMENT	\$3,125.00	\$0.00	\$3,125.00	\$0.00	\$0.00	\$0.00	\$41,575.00	\$13,862.69	\$27,712.31
TOTAL FINANCIAL MARKETS	\$45,135.00	\$33,414.00	\$11,721.00	\$142,500.00	\$160,336.37	(\$17,836.37)	\$364,438.02	\$338,497.65	\$25,940.37
ADULT LITERACY/EDAL PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROWTH MONITORING & WEANING PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL GROWTH MON.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBTOTAL	\$45,135.00	\$33,414.00	\$11,721.00	\$142,500.00	\$160,336.37	(\$17,836.37)	\$364,438.02	\$338,497.65	\$25,940.37
OVERHEAD	\$0.00	\$0.00	\$0.00	\$46,708.17	\$71,214.82	(\$25,006.65)	\$0.00	\$0.00	\$0.00
TOTAL	\$45,135.00	\$33,414.00	\$11,721.00	\$189,208.17	\$231,551.19	(\$42,343.02)	\$364,438.02	\$338,497.65	\$25,940.37

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BUDGET COMPARISON REPORT			
GRANT BUDGET LINE ITEMS	TOTAL FUNDS BUDGET COMPARISON 9/30/93 - 10/15/95		
	BUDGET	EXPENSES	BALANCE
FINANCIAL MARKETS			
PROGRAM ELEMENTS			
SALARIES/FRINGES	\$364,621.66	\$374,100.30	(\$9,478.64)
TRAVEL	\$70,895.66	\$67,116.26	\$3,779.40
SUBPROJECT FUNDING			
SALARIES	\$0.00	\$0.00	\$0.00
TRAINING WORKSHOPS/ ADMINISTRATION	\$29,845.70	\$43,754.77	(\$13,909.07)
CREDIT FUND	\$0.00	\$0.00	\$0.00
TOTAL SUBPROJECT FUNDING	\$29,845.70	\$43,754.77	(\$13,909.07)
TOTAL PROGRAM ELEMENTS	\$465,363.02	\$484,971.33	(\$19,608.31)
ONGOING MONITORING			
CONSULTANT/STAFF	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00
AUDIT/EVALUATION	\$0.00	\$0.00	\$0.00
TOTAL ONGOING MONITORING	\$0.00	\$0.00	\$0.00
PROCUREMENT			
SUPPLIES	\$600.00	\$4,263.17	(\$3,663.17)
SERVICES	\$40,975.00	\$9,599.52	\$31,375.48
TOTAL PROCUREMENT	\$41,575.00	\$13,862.69	\$27,712.31
TOTAL FINANCIAL MARKETS	\$506,938.02	\$498,834.02	\$8,104.00
ADULT LITERACY/EDAL			
PROGRAM ELEMENTS			
SALARIES	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00
TOTAL ADULT LITERACY/EDAL	\$0.00	\$0.00	\$0.00
GROWTH MONITORING & WEANING			
PROGRAM ELEMENTS			
SALARIES	\$0.00	\$0.00	\$0.00
TRAVEL	\$0.00	\$0.00	\$0.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00
TOTAL GROWTH MON.	\$0.00	\$0.00	\$0.00
SUBTOTAL	\$506,938.02	\$498,834.02	\$8,104.00
OVERHEAD	\$46,208.17	\$71,214.82	(\$25,006.65)
TOTAL	\$553,146.19	\$570,048.84	(\$16,902.65)

BUDGET COMPARISON REPORT - OVERALL - ED GRANT - GY1-GY2									
GRANT BUDGET LINE ITEMS	USAID FUNDS (SED) ACTUAL EXPENDITURES 9/30/93 - 7/31/95			USAID FUNDS (MONETIZATION) ACTUAL EXPENDITURES 9/30/93 - 7/31/95			CRS FUNDS ACTUAL EXPENDITURES 9/30/93 - 7/31/95		
	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE
	FINANCIAL MARKETS								
PROGRAM ELEMENTS									
SALARIES/FRINGES	\$220,955.65	\$212,528.00	\$8,427.85	\$86,842.00	\$66,386.00	\$20,456.00	\$231,927.96	\$214,802.57	\$17,125.39
TRAVEL	\$19,390.41	\$2,983.71	\$16,406.70	\$74,484.00	\$37,675.00	\$36,809.00	\$73,790.42	\$68,403.31	\$5,387.11
SUBPROJECT FUNDING									
SALARIES	\$89,640.01	\$22,630.14	\$67,009.87	\$88,966.00	\$68,106.00	\$20,860.00	\$67,356.76	\$35,718.49	\$31,638.27
TRAINING WORKSHOP	\$81,437.62	\$26,302.21	\$55,135.41	\$305,216.00	\$101,802.00	\$203,414.00	\$112,880.67	\$79,771.20	\$33,109.47
ADMINISTRATION									
CREDIT FUND	\$85,425.86	\$26,876.09	\$58,549.77	\$0.00	\$0.00	\$0.00	\$488,479.84	\$91,791.65	\$396,688.19
TOT. SUBPROJECT FUNDING	\$256,503.49	\$75,808.44	\$180,695.05	\$394,182.00	\$169,908.00	\$224,274.00	\$668,717.27	\$207,281.34	\$461,435.93
TOT. PROGRAM ELEMENTS	\$496,849.75	\$291,320.15	\$205,529.60	\$555,508.00	\$273,969.00	\$281,539.00	\$974,435.65	\$490,487.22	\$483,948.43
ONGOING MONITORING									
CONSULTANT/STAFF	\$40,489.19	\$17,644.76	\$22,844.43	\$93,320.00	\$38,628.00	\$54,692.00	\$16,883.43	\$23,243.10	(\$6,359.67)
TRAVEL	\$4,087.00	\$0.00	\$4,087.00	\$30,000.00	\$0.00	\$30,000.00	\$4,000.00	\$0.00	\$4,000.00
AUDIT/EVALUATION	\$4,500.01	\$6,925.49	(\$2,425.48)	\$45,000.00	\$26,264.00	\$18,736.00	\$12,494.93	\$23.42	\$12,471.51
TOTAL ONG. MONITORING	\$49,076.20	\$24,570.25	\$24,505.95	\$168,320.00	\$64,892.00	\$103,428.00	\$33,378.36	\$23,266.52	\$10,111.84
PROCUREMENT									
SUPPLIES	\$0.00	\$12,451.55	(\$12,451.55)	\$0.00	\$0.00	\$0.00	\$143,931.08	\$55,779.57	\$88,151.51
SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$37,850.00	\$9,599.52	\$28,250.48
TOTAL PROCUREMENT	\$0.00	\$12,451.55	(\$12,451.55)	\$0.00	\$0.00	\$0.00	\$181,781.08	\$65,379.09	\$116,401.99
TOT. FINANCIAL MARKETS	\$545,925.95	\$328,341.95	\$217,584.00	\$723,828.00	\$338,861.00	\$384,967.00	\$1,189,595.99	\$579,132.83	\$610,462.26
ADULT LITERACY/EDAL									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,000.00	\$0.00	\$4,000.00
TRAVEL	\$240.00	\$0.00	\$240.00	\$0.00	\$0.00	\$0.00	\$360.00	\$0.00	\$360.00
SUBPROJECT FUNDING	\$1,000.00	\$0.00	\$1,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOT. ADULT LITERACY/EDAL	\$1,240.00	\$0.00	\$1,240.00	\$0.00	\$0.00	\$0.00	\$4,360.00	\$0.00	\$4,360.00
GROWTH MONITORING & WEANING									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,000.00	\$0.00	\$6,000.00
TRAVEL	\$240.00	\$0.00	\$240.00	\$0.00	\$0.00	\$0.00	\$360.00	\$0.00	\$360.00
SUBPROJECT FUNDING	\$1,160.00	\$0.00	\$1,160.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL GROWTH MON.	\$1,400.00	\$0.00	\$1,400.00	\$0.00	\$0.00	\$0.00	\$6,360.00	\$0.00	\$6,360.00
SUBTOTAL	\$548,365.95	\$328,341.95	\$220,224.00	\$723,828.00	\$338,861.00	\$384,967.00	\$1,200,315.99	\$579,132.83	\$621,822.26
OVERHEAD	\$26,536.56	\$51,543.21	(\$25,006.65)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL	\$575,102.51	\$379,885.16	\$195,217.35	\$723,828.00	\$338,861.00	\$384,967.00	\$1,200,315.99	\$579,132.83	\$621,822.26

BUDGET COMPARISON REPO									
GRANT BUDGET LINE ITEMS	USAID FUNDS (SED) PROJECTED EXPENDITURES 8/1/95 - 10/15/95			USAID FUNDS (MONETIZATION) PROJECTED EXPENDITURES 8/1/95 - 10/15/95			CRS FUNDS PROJECTED EXPENDITURES 8/1/95 - 10/15/95		
	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE
	FINANCIAL MARKETS								
PROGRAM ELEMENTS									
SALARIES/FRINGES	\$39,821.68	\$22,903.74	\$16,917.94	\$20,456.00	\$18,441.00	\$2,015.00	\$41,564.08	\$32,430.72	\$9,133.36
TRAVEL	\$5,005.26	\$2,668.37	\$2,336.89	\$36,809.00	\$12,558.00	\$24,251.00	\$7,155.99	\$6,308.81	\$847.18
SUBPROJECT FUNDING									
SALARIES	\$10,481.92	\$5,749.07	\$4,732.85	\$20,860.00	\$18,918.00	\$1,942.00	\$15,640.11	\$15,983.36	(\$343.25)
TRAINING WORKSHOP	\$9,164.86	\$4,997.30	\$4,167.56	\$203,414.00	\$100,000.00	\$103,414.00	\$20,398.69	\$16,066.62	\$4,332.07
ADMINISTRATION									
CREDIT FUND	\$30,548.27	\$15,448.27	\$15,100.00	\$0.00	\$0.00	\$0.00	\$111,287.42	\$137,167.06	(\$25,879.64)
TOT. SUBPROJECT FUNDING	\$50,195.05	\$26,194.64	\$24,000.41	\$224,274.00	\$118,918.00	\$105,356.00	\$147,326.22	\$169,217.04	(\$21,890.82)
TOT. PROGRAM ELEMENTS	\$95,021.99	\$51,766.75	\$43,255.24	\$281,539.00	\$149,917.00	\$131,622.00	\$196,046.29	\$207,956.57	(\$11,910.28)
ONGOING MONITORING									
CONSULTANT/STAFF	\$23,683.70	\$17,726.61	\$5,957.09	\$54,692.00	\$40,000.00	\$14,692.00	\$275.00	\$0.00	\$275.00
TRAVEL	\$1,317.94	\$0.00	\$1,317.94	\$30,000.00	\$10,000.00	\$20,000.00	\$1,328.38	\$0.00	\$1,328.38
AUDIT/EVALUATION	\$2,352.25	\$178.57	\$2,173.68	\$18,736.00	\$17,000.00	\$1,736.00	\$666.67	\$1,181.82	(\$515.15)
TOTAL ONG. MONITORING	\$27,353.89	\$17,905.18	\$9,448.71	\$103,428.00	\$67,000.00	\$36,428.00	\$2,270.05	\$1,181.82	\$1,088.23
PROCUREMENT									
SUPPLIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,797.08	\$27,465.00	(\$24,667.92)
SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,125.00	\$0.00	\$3,125.00
TOTAL PROCUREMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,922.08	\$27,465.00	(\$21,542.92)
TOT. FINANCIAL MARKETS	\$122,375.89	\$69,671.93	\$52,703.95	\$384,967.00	\$216,917.00	\$168,050.00	\$204,236.42	\$236,683.39	(\$32,446.97)
ADULT LITERACY/EDAL									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$666.67	\$2,290.91	(\$1,624.24)
TRAVEL	\$20.00	\$0.00	\$20.00	\$0.00	\$0.00	\$0.00	\$30.00	\$0.00	\$30.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOT. ADULT LITERACY/EDAL	\$20.00	\$0.00	\$20.00	\$0.00	\$0.00	\$0.00	\$696.67	\$2,290.91	(\$1,594.24)
GROWTH MONITORING & WEANING									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$833.33	\$1,677.54	(\$844.21)
TRAVEL	\$20.00	\$0.00	\$20.00	\$0.00	\$0.00	\$0.00	\$30.00	\$0.00	\$30.00
SUBPROJECT FUNDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$132.50	\$0.00	\$132.50
TOTAL GROWTH MON.	\$20.00	\$0.00	\$20.00	\$0.00	\$0.00	\$0.00	\$995.83	\$1,677.54	(\$681.71)
SUBTOTAL	\$122,415.89	\$69,671.93	\$52,743.95	\$384,967.00	\$216,917.00	\$168,050.00	\$205,939.42	\$240,571.94	(\$34,632.52)
OVERHEAD	\$19,671.61	\$19,671.61	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL	\$142,087.50	\$89,343.54	\$52,743.95	\$384,967.00	\$216,917.00	\$168,050.00	\$205,939.42	\$240,571.94	(\$34,632.52)

BUDGET COMPARISON REPO									
GRANT BUDGET LINE ITEMS	TOTAL USAID FUNDS (SED) BUDGET COMPARISON 9/30/93 - 10/15/95			TOTAL USAID FUNDS (MONETIZATION) BUDGET COMPARISON 9/30/93 - 10/15/95			TOTAL CRS FUNDS BUDGET COMPARISON 9/30/93 - 10/15/95		
	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE	BUDGET	EXPENSES	BALANCE
	FINANCIAL MARKETS								
PROGRAM ELEMENTS									
SALARIES/FRINGES	\$260,777.53	\$235,431.74	\$25,345.79	\$107,298.00	\$84,827.00	\$22,471.00	\$273,492.04	\$247,233.29	\$26,258.75
TRAVEL	\$24,395.67	\$5,652.08	\$18,743.59	\$111,293.00	\$50,233.00	\$61,060.00	\$80,946.41	\$74,712.12	\$6,234.29
SUBPROJECT FUNDING									
SALARIES	\$100,121.93	\$28,379.21	\$71,742.72	\$109,826.00	\$87,024.00	\$22,802.00	\$82,996.87	\$51,701.85	\$31,295.02
TRAINING WORKSHOPS	\$90,602.48	\$31,299.51	\$59,302.97	\$508,630.00	\$201,802.00	\$306,828.00	\$133,279.36	\$95,837.82	\$37,441.54
ADMINISTRATION									
CREDIT FUND	\$115,974.13	\$42,324.36	\$73,649.77	\$0.00	\$0.00	\$0.00	\$599,767.26	\$228,958.71	\$370,808.55
TOT. SUBPROJECT FUNDING	\$306,698.54	\$102,003.08	\$204,695.46	\$618,456.00	\$288,826.00	\$329,630.00	\$816,043.49	\$376,498.38	\$439,545.11
TOT. PROGRAM ELEMENTS	\$591,871.74	\$343,086.90	\$248,784.84	\$837,047.00	\$423,886.00	\$413,161.00	\$1,170,481.94	\$698,443.79	\$472,038.15
ONGOING MONITORING									
CONSULTANT/STAFF	\$64,172.89	\$35,371.37	\$28,801.52	\$148,012.00	\$78,628.00	\$69,384.00	\$17,158.43	\$23,243.10	(\$6,084.67)
TRAVEL	\$5,404.94	\$0.00	\$5,404.94	\$60,000.00	\$10,000.00	\$50,000.00	\$5,328.38	\$0.00	\$5,328.38
AUDIT/EVALUATION	\$6,852.26	\$7,104.06	(\$251.80)	\$63,736.00	\$43,264.00	\$20,472.00	\$13,161.60	\$1,205.24	\$11,956.36
TOTAL ONG. MONITORING	\$76,430.09	\$42,475.43	\$33,954.66	\$271,748.00	\$131,892.00	\$139,856.00	\$35,648.41	\$24,448.34	\$11,200.07
PROCUREMENT									
SUPPLIES	\$0.00	\$12,451.55	(\$12,451.55)	\$0.00	\$0.00	\$0.00	\$146,728.16	\$83,244.57	\$63,483.59
SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$40,975.00	\$9,599.52	\$31,375.48
TOTAL PROCUREMENT	\$0.00	\$12,451.55	(\$12,451.55)	\$0.00	\$0.00	\$0.00	\$187,703.16	\$92,844.09	\$94,859.07
TOT. FINANCIAL MARKETS	\$668,301.83	\$398,013.88	\$270,287.95	\$1,108,795.00	\$555,778.00	\$553,017.00	\$1,493,833.51	\$815,736.22	\$578,097.29
ADULT LITERACY/EDAL									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,666.67	\$2,290.91	\$2,375.76
TRAVEL	\$260.00	\$0.00	\$260.00	\$0.00	\$0.00	\$0.00	\$390.00	\$0.00	\$390.00
SUBPROJECT FUNDING	\$1,000.00	\$0.00	\$1,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOT. ADULT LITERACY/EDAL	\$1,260.00	\$0.00	\$1,260.00	\$0.00	\$0.00	\$0.00	\$5,056.67	\$2,290.91	\$2,765.76
GROWTH MONITORING & WEANING									
PROGRAM ELEMENTS									
SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,833.33	\$1,677.54	\$5,155.79
TRAVEL	\$260.00	\$0.00	\$260.00	\$0.00	\$0.00	\$0.00	\$390.00	\$0.00	\$390.00
SUBPROJECT FUNDING	\$1,160.00	\$0.00	\$1,160.00	\$0.00	\$0.00	\$0.00	\$132.50	\$0.00	\$132.50
TOTAL GROWTH MON.	\$1,420.00	\$0.00	\$1,420.00	\$0.00	\$0.00	\$0.00	\$7,355.83	\$1,677.54	\$5,678.29
SUBTOTAL	\$670,981.83	\$398,013.88	\$272,967.95	\$1,108,795.00	\$555,778.00	\$553,017.00	\$1,406,246.01	\$819,704.67	\$586,541.34
OVERHEAD	\$46,208.17	\$71,214.82	(\$25,006.65)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL	\$717,190.00	\$469,228.70	\$247,961.30	\$1,108,795.00	\$555,778.00	\$553,017.00	\$1,406,246.01	\$819,704.67	\$586,541.34

BUDGET COMPARISON REPO			
GRANT BUDGET LINE ITEMS	TOTAL FUNDS BUDGET COMPARISON 9/30/93 - 10/15/95		
	BUDGET	EXPENSES	BALANCE
FINANCIAL MARKETS			
PROGRAM ELEMENTS			
SALARIESFRINGES	\$641,567.57	\$567,492.03	\$74,075.54
TRAVEL	\$216,635.08	\$130,597.20	\$86,037.88
SUBPROJECT FUNDING			
SALARIES	\$292,944.80	\$167,105.06	\$125,839.74
TRAINING WORKSHOP	\$732,511.84	\$328,939.33	\$403,572.51
ADMINISTRATION			
CREDIT FUND	\$715,741.39	\$271,283.07	\$444,458.32
TOT. SUBPROJECT FUNDING	\$1,741,198.03	\$767,327.46	\$973,870.57
TOT. PROGRAM ELEMENTS	\$2,599,400.68	\$1,465,416.69	\$1,133,983.99
ONGOING MONITORING			
CONSULTANT/STAFF	\$229,343.32	\$137,242.47	\$92,100.85
TRAVEL	\$70,733.32	\$10,000.00	\$60,733.32
AUDIT/EVALUATION	\$83,749.86	\$51,573.30	\$32,176.56
TOTAL ONG. MONITORING	\$383,826.50	\$198,815.77	\$185,010.73
PROCUREMENT			
SUPPLIES	\$146,728.16	\$95,696.12	\$51,032.04
SERVICES	\$40,975.00	\$9,599.52	\$31,375.48
TOTAL PROCUREMENT	\$187,703.16	\$105,295.64	\$82,407.52
TOT. FINANCIAL MARKETS	\$3,170,930.34	\$1,769,528.10	\$1,401,402.24
ADULT LITERACY/EDAL			
PROGRAM ELEMENTS			
SALARIES	\$4,666.67	\$2,290.91	\$2,375.76
TRAVEL	\$650.00	\$0.00	\$650.00
SUBPROJECT FUNDING	\$1,000.00	\$0.00	\$1,000.00
TOT. ADULT LITERACY/EDAL	\$6,316.67	\$2,290.91	\$4,025.76
GROWTH MONITORING & WEANING			
PROGRAM ELEMENTS			
SALARIES	\$6,833.33	\$1,677.54	\$5,155.79
TRAVEL	\$650.00	\$0.00	\$650.00
SUBPROJECT FUNDING	\$1,292.50	\$0.00	\$1,292.50
TOTAL GROWTH MON.	\$8,775.83	\$1,677.54	\$7,098.29
SUBTOTAL	\$3,186,022.84	\$1,773,496.55	\$1,412,526.29
OVERHEAD	\$46,208.17	\$71,214.82	(\$25,006.65)
TOTAL	\$3,232,231.01	\$1,844,711.37	\$1,387,519.64

(Handwritten mark)

Catholic Relief Services
Small Enterprise Development Technical Unit
Matching Grant Program

Annual Report Addendum-- Grant Year 2

In Fulfillment of AID/BHR/PVC Grant FAO-0158-A-00-A 3051-01

October 1995



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MEMORANDUM

To : Laura Elser
OPRM-SEDTC

From : David LEEGE / Didier DJOI *Did*
CRS/BENIN

Subj : CRS/Benin SEDMG II Project (608-93-099)
SECOND ANNUAL REPORT (October 1994 - September 1995)

Date : August 3, 1995

Attached please find the second SEDMG II Annual Report for the above mentioned period. This report follows the guidelines sent by the SED Technical Unit attached in the appendix.

Should you wish to make changes, we are sending the diskette by pouch.

We look forward to receiving your comments and suggestions.

Kind regards.

cc: Bill Rastetter, WARO
Donahue/Beauboeuf, Africa Area
SED TC members
K. Ahanogbe (TG) - Please share with Bill Rastetter
S. Dady (GH) - Please share with L. Amesu
E. Belem (BF) - Please share with K. Riddley
M. Ngue (CM)
B. Sambe (SN)

CRS-USCC

BENIN PROGRAM

SECOND ANNUAL REPORT
SEDMG PROJECT (608-93-099)

OCTOBER 1994 - SEPTEMBER 1995

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1. BACKGROUND OF THE GRANT AND PROJECT CONTEXT

The Republic of Benin is a country with very limited resources. Its economic growth has been declining since 1980. The series of adjustment programs have generated its pockets of poverty both in peri-urban and rural areas. The degraded state of social services has also had severe repercussions on the poor in both peri-urban and rural areas, especially on women and their children who represent the most vulnerable segment of the population.

A Rapid Rural Appraisal conducted in the Gakpé region in 1991 indicated that there is poor access to primary health, and a high rate of illiteracy among the rural population. This, in conjunction with the poor access to credit, has lead young people and women to rely heavily on petty trading to survive economically. Credit and trading activities for the majority of these women and youths come from the informal sector which has limited amounts of funds, and often high interest rates on loans.

In order to address these problems and empower people in rural areas so that they can escape the vicious cycle of poverty, CRS/Benin is currently implementing a Community Bank Project with three national NGOs.

The Community Bank (CB) project will enable 3,000 poor people to gain access to affordable credit, provide them with a savings institution, and offer nutrition and health trainings as well as functional literacy courses. Through the course of program implementation, CRS/Benin hopes to assist the beneficiaries in conducting these above-mentioned activities in order to improve their well-being.

As indicated above, CRS implements the CB project with three national NGOs: the *Centre Regional pour le Développement et la Santé* (CREDESA) in the Atlantique Department, the *Centre de Recherche des Idées de Développement Agricole et Artisanal* (CERIDAA) in the Mono Department, and the *Groupe de Recherche et d'Action pour la Promotion de l'Agriculture et du Développement* (GRAPAD) in the Ouémé Department.

1.1. PVOs' Organizational Purpose, Approach, and Special Capability

CRS/Benin

Catholic Relief Services Benin Program operates on the basis of need. Its strategic goal is to improve the living conditions and food security of the most destitute communities in rural and peri-urban areas by:

- ◆ increasing knowledge of nutrition and preventive health practices;

- ◆ improving access to affordable health care services;
- ◆ providing financial and technical assistance to develop income generating activities;
- ◆ promoting adults, supporting vocational training for school dropouts, raising awareness about civic rights and responsibilities and alleviating the suffering of destitute populations.

Activities in support of these objectives are carried out through the following four main program areas:

- ◆ Health
- ◆ Enterprise Development
- ◆ Education
- ◆ Welfare

CREDESA

CREDESA is a national NGO based in Pahou, a village situated 15 miles northwest of Cotonou. CREDESA was created following two regional meetings on family health held in Cotonou in 1977 and 1979. These meetings resulted in a proposal to create a research center whose focus would be on the delivery of affordable family health care.

CREDESA's approach is multi-disciplinary, combined with the active participation of organized communities based on self-help philosophy. The main and most successful program of CREDESA is the implementation of inexpensive and efficient health care services. The system is based on a decentralized model so that villagers no longer need to travel to Pahou (the closest health center) for health care. The level of decentralization depends on how difficult access is to the region in question.

Although CREDESA's initial domain of intervention is health services, it has extended its activities to include education and grassroots development projects. The Gakpé multi-sectorial project funded by CRS/Benin in 1992 is an example.

CERIDAA

CERIDAA is a grassroots NGO whose purpose is to investigate problems with the people and assist them through awareness trainings to become socially pro-active. CERIDAA is currently working in the department of Mono with 87 groups of farmers.

CERIDAA's approach is participative and their activities include community mobilization, literacy, nutritional education and credit.

GRAPAD

The goal of GRAPAD is to provide essential information for elaboration of endogenous development projects, to improve the socio-economic status of destitute people, and to participate to the protection of the environment.

Activities at GRAPAD include identification and follow-up of groups in community development, research extension, and initiating and implementing micro-projects. GRAPAD focusses on food production, nutrition, natural resources, promotion of women, training, and education. Its approach is participative, closely working with the local population.

1.2. Socio-economic and Political Conditions and Circumstances which Gave Rise to the Crisis

The informal sector plays a critical economic role of absorbing populations without access to employment in the formal sector. Both women and young men rely heavily on this sector to survive economically. The formal sector is still a major provider of paid jobs, consumer products and services to the urban populations as well as opportunities for practical training. With regards to employment opportunities, many professionals and university graduates are without employment. In addition, approximately 4,000 employees of state-owned enterprises have been laid off from work.

Also, the lack of food security in certain areas combined with the lack of nutritional education for the mothers leads to a situation in which high percentages of children from 0 to 36 months suffer from malnutrition tied to vitamin deficiency and inadequate consumption of protein.

Past studies conducted by CREDESA examined a family's poverty level and revealed that poverty is an important factor that greatly reduces the population's access to decent health care and adequate nutrition. The family's poverty level has an adverse effect on every facet of the family's life: hygiene conditions, nutritional status and living conditions, education of children. Following this logic, every family member is a victim, and will continue being so until this cycle of poverty is broken. This cycle can only be broken through successive steps undertaken by the community aimed at achieving economic self-sufficiency. Economic self-sufficiency is the result of income generating activities to increase revenue, thus allowing the families to access to health care and education services.

1.3. Gender Concern

Women and young girls make up the largest portion of the poorest segment of the society, yet at the same time they are potentially the most productive segment of the population. Women have come to rely heavily on petty trade and food processing activities in the informal sector; however their major constraint is the lack

of access to affordable credit.

In addition, both groups are confronted with socio-cultural factors such as a lower education rates and early marriages and pregnancies. These factors, in conjunction with a lack of adequate care for women and low levels of income (gained in the informal market sector), result in the relatively high rate of maternal mortality, high levels of malnourished children, and the continuance of the poverty cycle.

To this end, approximately 70 to 79% of the CB population are made up of women (see Appendix 1). It is CRS/Bénin's hope that these percentages will be at least 80% by December 31, 1995. In a similar manner, the management committees are made up of at least 65% women, and it is hopeful that with the new CBs that will open, that these percentages will also attain the 80%.

1.4. Local or other resources available to meet the above needs

The two main resources that exist are the *tontine* and the CLCAM. *Tontines* are savings-credit associations which vary in size from 4 to more than 25 members. These members agree to form a credit or savings association with regular dues and pre-established collection times. For example, once a month, a group of 20 friends get together and pool their money, US\$5.00/person, for a total of \$100.00. This money is then given to a single person who will receive the money as a "loan" from the group. While this is not a loan that will be repaid per se, it is a loan in the sense that the others in the *tontine* group have either already received the pool of money and are paying installments, or for those who have not yet received the pool of money, they are already making interest payments. This same *tontine* group will meet every month for the next 20 months to ensure that everyone gets a chance to receive the pool of money or group "loan".

A second option is the CLCAM (*Caisse Locale de Crédit Agricole et Mutuel* -- local agricultural credit union) which has a more formal structure and was originally setup to provide credit to rural farmers.

Although these opportunities exist, they have not successfully met all of the financial needs of the poor people. First of all, poor people have difficulty participating in a *tontine* because they do not have an income generating activity that allows them to participate on a regular basis and respect the *tontine* dues. Also, since not everyone can receive the *tontine* money at the same time, many people are forced to wait until it is their turn.

Secondly, the CLCAM can only loan money to individuals or groups that can provide a guarantee for the loan.

Faced with the lack of external funds, poor people will continue to be poor with all the consequences it entails on their family. As a consequence, an external fund, coupled with the solidarity

group approach is necessary.

2. PROJECT METHODOLOGY

2.1 Project Goal

The overall goal of the CRS/Bénin SEDMG project is to permit destitute populations, especially women, to increase their incomes and improve their living conditions through access to financial and health services.

2.2. Project purpose

The goal of the CB project is to establish a community service enterprise system based on participatory self-management that provides sustainable financial services to the poor for micro-enterprise development and supports financially, organizationally non-financially services (health/nutrition/literacy).

2.3. Project Objectives

The objectives or outputs shown below are the necessary steps to achieve the goal.

- ◆ Develop a strategy that programmatically integrates poverty lending and non-financial services (health/literacy) such that the components are mutually reinforcing;
- ◆ Increase the technical capacity of CRS and local NGOs to develop and manage CB programs;
- ◆ Establish Management Information System (MIS) that will monitor the performance of loan portfolios at CB, NGO and CRS levels in order to make programmatic decisions based on accurate and timely information;
- ◆ Support the creation of an autonomous structure (APEX) for the coordination of CB projects, which guarantees the expansion and long-term sustainability of the system.

2.3. Project approach

The particularity of this project is the involvement and the full participation of the direct beneficiaries who will undertake the implementation and the management of various activities under the supervision of the NGOs technicians. It should also be noted that the community members will participate in the decision making process concerning the activities to be implemented in the project.

The fact that the community will be involved in all steps of the project's development will give them a better understanding of their problems and will train them how to find appropriate solutions. In addition, CB members be responsible for taking on

the task of reinforcing their own organizational capacity in order to ensure long-term project sustainability.

2.4. Project methodology

CRS/Bénin's SEDMG project will be accomplished through an integrated program promoting the development of micro-enterprises and health care services as well as nutritional education. A functional literacy program will also be included to ensure that the beneficiaries will be able to manage their own banks.

The community bank members have been selected by their peers based on the confidence and the seriousness of their work. They have formed solidarity groups of 3 to 6 persons. The solidarity groups have democratically elected management committees composed of four or five people. These persons are responsible for ensuring the daily management of the community bank assisted by the Community Bank Promoter (CBP). All the borrowers are responsible for the loans received by every member. This acts as a social pressure which will motivate members to fulfill their obligations vis-à-vis the community. If one of the borrowers fails to reimburse, his/her solidarity group will have the responsibility to reimburse for him/her, otherwise none of them will be eligible for a new loan until the repayment is made.

The nutrition education sessions concern all members. The fact that the men are sensitized to follow the nutrition education sessions will increase the efficiency and the sustainability of this program at the household level. During the nutritional education sessions, animated by the Social Worker, the best way to make various dishes is demonstrated and the members are encouraged to purchase the required ingredients so as to prepare them as often as possible. Also, through frequent home visits to villagers, the Social Worker verifies whether the women are regularly preparing the meals demonstrated to them and purchasing the required ingredients they could not afford before. The different results will be developed in Section IV.

2.5. The key inputs of the project

The key inputs for this project are financial and training. Financially inputs to the program are to provide matching capital for the Gakpé's first six banks and to provide seed funds to 54 new Community Banks (CB) managed by three NGOs.

Training inputs include: number of training days and number of participants trained at CRS, NGO, CB level and a provision of health sessions for the beneficiaries.

2.6. Target groups and integration strategy

CRS/Bénin has undertaken targeting of the population at three levels. First, the choice of the partner NGOs was made based on information indicating the highest levels of malnutrition and general poverty. Secondly, CRS/Bénin has worked closely with the

NGO partners to establish criteria for the communities where there will be a CB based on similar criteria. Finally, the community itself has been sensitized and will choose from amongst its members those who have the greatest needs. At all three levels, the gender issue and unemployed youth have been stressed.

As always, the core group of "50" CB members will participate in all three training facets of the program -- credit, literacy, and nutritional/health education. In a similar fashion, the literacy technician incorporates health and savings/credit vocabulary and information into the literacy program; the Social Worker incorporates words learned in the literacy classes into the health/nutrition programs; and the CBP reinforces the former two into his/her sessions with CB members, including passbooks in the local languages.

3. MONITORING AND EVALUATION

During this period, financial monitoring took place at all three programmatic levels. At the village level, member's passbooks were monitored for loan, savings, and internal account activities. The CB Management Committee was monitored for loan & savings journal entries, cashbook, bank statements, and monthly summary reports.

At the NGO level (i.e., CREDESA, CERIDAA, GRAPAD), NGOs were monitored for financial statements, loan and savings journal entries, monthly reports, end-of-cycle reports, requests for matching capital, monthly summary reports, and quarterly budget/expenses.

At the CRS level, the Project Manager was responsible for ensuring that the benchmarks related to the performance indicators were being met and for writing the quarterly Portfolio Quality Report.

In addition to the regular monitoring mentioned above, CRS/Bénin is in the process of collecting baseline data for program evaluation (see the questionnaire in Appendix 2). For this baseline, CRS/Bénin plans to use the KPC random sampling methodology of 300 persons for the three NGOs. For the critical indicator of effectiveness as well as the evaluation plan, see Appendix 3 and 4 respectively.

4. REVIEW AND ANALYSIS OF PROJECT RESULTS

4.1. Credit-Savings Activities

The primary credit-savings activity during the past year was CRS/Bénin's providing matching capital for the cycle renewals for Gakpé's first six banks, as well as initial funds for 26 CBs for the three NGOs. This brings the total number of banks under the Matching Grant to 32.

In addition to writing their by-laws and collecting the symbolic savings, all CB members received a six-week training (approximately four hours per week) on the following topics prior to the opening of each CB:

- ◆ Poverty Cycle
- ◆ Definition and principles of Community Banking
- ◆ Tree of Abundance
- ◆ External Account
- ◆ Internal Account
- ◆ Relationship between Internal and External Accounts
- ◆ Solidarity Groups (importance, role, and composition)
- ◆ CB Activities (importance and integration)

Activities financed by credit are grain trading, palm wine distillation, cassava transformation, sale of Gari, poultry trade, sale of spare parts for bicycles, etc.

To-date, savings rates have attained the required 20% of the loan size. Moreover, some members have made additional savings on the credit received from the internal account. The internal account is managed by the management committee and the account has been opened by each management committee at their CLCAMs.

It appears that the project has been partially successful. The banks have been established and conduct normal operations in credit, reimbursement, savings, constitution of internal account and reinforcement of solidarity group.

4.2. Literacy Activities

All three NGOs recruited and hired their own trainers. Literacy classes for members now starts one month before the bank opens and are conducted weekly for three hours in local language ("Fon" for CREDESA, "Sahoué" for CERIDAA and "Wémê" for GRAPAD). The literacy level of members varies depending on the date they started literacy training classes. The majority of the members are sufficiently advanced to begin text reading after the first cycle. During CRS/Bénin's monitoring visits, we observed well-animated sessions that were followed attentively by the interested beneficiaries. Most of the beneficiaries are now able to read and write the alphabet, recognize words and read sentences. The next step for the beneficiaries is to read a manual containing information on business management, marketing, health and sanitation messages, the importance of saving, etc. The purpose of this manual is to integrate literacy with the other aspects of the program. Also, during the next step, beneficiaries will increase their spelling abilities, and record keeping skills, in conjunction with the business management and health messages.

CERIDAA and GRAPAD currently couple text reading with numeracy and calculation so that their members are more advanced in numeracy and calculation than CREDESA. During a three-day workshop organized by CRS/Bénin in July 1995 for counterparts

to share experiences on literacy, this approach has been discussed and CREDESA will also incorporate it into their literacy program.

Unfortunately, all members do not yet appreciate the advantages of the literacy program. This results in certain irregularities, including delays in the scheduled sessions, repeated absences, refusal to conform with rules of procedure. Also, many of the older beneficiaries are less motivated because they do not believe that the time invested in the literacy classes will be of long-term benefit to them. Despite the numerous sensitizations, these problems persevere. Currently, the level of participation is 50% with both CREDESA and CERIDAA, and 67% with GRAPAD.

After a three-day literacy workshop, two main strategies were elaborated. First, literacy classes will start ten weeks before the opening of the bank and the individual must pass a literacy exam before receiving a loan. Secondly, the initial contact with the community will be by the entire team (promoter, literacy technician, and social worker) to reinforce the idea that the project is three-faceted, and not only credit.

4.3. Health and Nutritional Education Activities

Nutritional education sessions have been organized for the bank members (men as well as women) and these sessions taken place as part of the regular bank meeting. These bank meetings now have three major components:

1. The Social Worker takes the weight of the bank members' children and other interested villagers on a monthly basis;
2. The Social Worker conducts a nutritional educational session to focus villager's attention on how to improve their household diets. During these sessions, the best ways to make various dishes are demonstrated and the villagers are sensitized to purchase the required ingredients and to prepare them as often as possible on a bi-monthly basis; and
3. The Social Worker makes frequent home visits to villagers to observe whether or not the villagers are regularly preparing the meals demonstrated to them, and to provide them with encouragement and advice on an as-needed basis.

All three NGOs have made an effort during health and nutritional education sessions to focus villagers' attention on how to improve their household diet. The beneficiaries' enthusiasm is demonstrated by the fact that they freely contribute money in order to purchase the necessary ingredients for the cooking demonstrations. It is hoped that the results from these sessions will show a decreased rate of malnourished children (see Appendix

5).

For CREDESA, attendance rates for the health/nutrition sessions are 68% for Gakpé and 95% for all new banks. Although CERIDAA and GRAPAD have only held health/nutrition sessions for the past two months, average participation rates are 90% and 85% respectively.

Nutrition health and sanitation sessions for this grant period include: household hygiene, intestinal worms, malnutrition (Kwashiorkor and Marasmus), understanding the height-for-weight charts of the children, the three food groups, and breast feeding. Cooking demonstrations were: vegetable sauce enriched with soybeans served with cornmeal, soybean *beignets*, bean purée enriched with small fish and palm oil served with *gari*¹, and *gari/soybean beignets*.

4.4. Capacity Building

An important aspect of the CB program is to increase the technical capacity of both CRS and its local partners in the management of the CB project.

CRS

During this Grant year, CRS/Benin received the technical assistance from Judy Painter (Small Enterprise Development Technical Unit -- SED/TU). Judy helped conduct the training session mentioned above for CERIDAA. During this visit, she reviewed the SEDMG Financial Monitoring manual with the new CRS SED accountant, and met with GRAPAD during the selection process.

Local NGOs

CERIDAA and GRAPAD attended a three-day training on Community Bank Principle, Methodology, Functioning, How to Raise Self Sufficiency, and Management Information Systems. This training ensured a good understanding and favorable attitude for Community Bank development.

Also, CREDESA's team was trained on the software elaborated by CRS/Benin and installed in a computer supplied to CREDESA by CRS. The training of the team started in February 1995 and finished in May 1995 and consisted of approximately 80 hours total. Participants in this training included: the project coordinator, all of the Bank Promoters, all of the Social Workers and a resource person hired for the entry of collected data since the beginning of the Gakpé project in 1992.

¹ *Gari* is a powder made from grated and fire-dried manioc -- it is a daily staple in the Béninese diet.

First International Conference on Village Banking in Guatemala

The CRS/Benin SED project Manager and one person from CREDESA had the opportunity to participate to the above mentioned conference held in Antigua, Guatemala, November 13-19, 1994. The purpose of this conference was to share knowledge from numerous Community Bank Projects in several countries and to review, edit and ratify the draft paper on village banking.

The conference noted that most of the agencies carrying out Community Bank programs were still not very adept at showing impact on an empirical basis, not only in terms of economic gains, but particularly with regards to empowerment and other forms of social impact. CRS has resolved to develop an impact evaluation strategy and tools that would be measure social impact during Grant Year II.

CRS needs to help its partners improve their self-sufficiency. CRS has developed a good model of project self-sufficiency, and now needs to develop tools and techniques to show these results. Furthermore, CRS will include these tools and techniques systematically in the quarterly reports and indicator sheets. The challenge is even more daunting if we move to the APEX level. CRS also needs to focus on developing solid financial control and audit systems so that we can build the expansion strategies on a solid basis. Also, the conference recommended more emphasis on women.

4.5. Establish a Management Information System

CRS/Bénin is in the process of establishing a Management Information System (MIS) that will monitor the performance of loan portfolios at CB, NGO and CRS levels in order to make programmatic decisions based on accurate and timely information. Forms sent by the SED TU have been translated, computerized and discussed with the three counterparts. As a result of these discussions, the forms are being modified and used by CRS/Bénin and the counterparts.

To-date, the CRS/Benin computer officer has already written a software program using the Foxpro database package to capture the existing data in order to produce monthly and end-of-cycle reports. The first version of the program was installed at CREDESA, the project team was trained on how to use the program. Data entry is currently in an advanced stage and will be completed of information from 1993 to the present by the second week of August 1995. For the other partners this software will be installed after they have reached seven banks. To-date, their data are being recorded by the CRS/Bénin computer officer in order to generate the performance indicators for Quarterly Operating Memorandum and the Annual Report. This software program is shared by CRS/Sénégal and CRS/Burkina Faso's SED programs

In order to remedy the lack of information noted locally on the credit projects financed by CRS/Bénin, a quarterly news bulletin

has been initiated. The first edition came out in February 1995 and presented the objectives, methodologies, target groups, activities and progress statistics as of December 1994 for both the CB project as well as the MCH Credit-Savings project. This bulletin was sent to Beninese NGOs, International Organizations and NGOs working in Benin, as well as to departmental sections of the Ministry of Social Affairs. The second edition addressed the progress in Bank openings, the enthusiasm of beneficiaries, the importance of literacy, a summary of the CRS workshop on bank evolution, and a statistics as of June 31, 1995.

4.6. Creation of an (APEX) structure

It is imperative that CRS develop with its partners an autonomous structure (often termed APEX) for the coordination of CB projects, which will guarantee the expansion and long-term sustainability of the system. The urgency of this issue is justified by the fact that the first six banks of Gakpé project have begun the fifth cycle, leaving less than ten months until the end of the sixth cycle. To this end, a seminar was held in Cotonou from May 31 to June 2, 1995 and attended by the representative of SED/TU, CRS/Sénégal, CRS/Burkina Faso, CRS/Togo, CRS/Bénin and CRS/Benin counterparts (see Appendix 6).

The main two objectives of this meeting were (1) to develop the strategies to be used by CRS/Bénin and counterparts to ensure the implementation of Community Bank Evolution; and (2) to elaborate the standards and the indicators to be used by CRS/Bénin and counterparts to measure the evolutionary process of the Community Banks.

The meeting gave all participants the opportunity to share experiences and ideas on Bank Evolution in several countries such as Sénégal, Thailand, Burkina-Faso and Bolivia. By the end of this workshop, four strategies were elaborated. For each of the below listed strategies, a working group detailed the different steps necessary to perform the strategies as well as the indicators to measure each step.

1. Use of the internal account;
2. Link the Community Banks to formal institutions such as the CLCAM;
3. Create the APEX structure for the coordination of CB projects and how this structure will raise funds for the expansion of the Community Bank; and
4. Invest internal account resources into the communities through income generating activities (individual + group).

Finally, the action plan elaborated is to be implemented as follows:

1. Create a working group to carry out the action plan (CRS/Benin and counterparts).
2. Finalize the report of the meeting (CRS/Benin).
3. Inform and sensitize the bank members about the results of the meeting (Counterparts).
4. Provide feed-back from the Community Bank members to the working group.
5. Conduct a feasibility study of the strategies retained by the bank members (Resource-persons).
6. Provide feed-back to bank members about the strategies to be executed (Counterparts).

The report has been finalized and sent to all the participants, so that each NGO can begin the information/sensitization process for their bank members.

4.7. Problems Encountered / Solutions Offered

Credit levels from one cycle to the next for CREDESA's first six banks have not increased as anticipated because the beneficiaries have apparently reached a comfortable plateau and are not prepared to rapidly increase their business capital. Another reason is that some beneficiaries prefer to take credit from the internal account because all of the interest is returned to their bank as opposed to taking credit from external account where a higher proportion of the interest (80%) goes to the NGO. Also, credit from the external account requires savings; credit from the internal account do not; and thus, credit from the internal account presents fewer constraints. A workshop will be organize by August 1995 to address this issue.

A second problem is that CREDESA's banks often make loans to bank members from the internal account. This is not the case with CERIDAA and GRAPAD where the internal account is available only for non-bank members. This issue will also be addressed at the August 1995 workshop.

The original Detailed Implementation Plan (DIP) stated that 54 new banks were supposed to be opened by the end of the fiscal year two (September 31, 1995). However, only 35 new banks will be opened by September 1995, and all 54 will be opened by December 31, 1995. The reason for this delay is that CRS/Bénin needed to spend more time up front working on modifying the DIP before it was implemented. For example, both CREDESA and CRS/Benin were reluctant to begin implementation of the SEDMG without a signed project contract, especially since many financial aspects of the project had to be negotiated.

A fourth problem to overcome with all the CBs, but highlighted by CREDESA, is that the number of beneficiaries varies slightly

from one cycle to another within the same bank due to deaths and departures of some of the beneficiaries. In the case that this departure reduced the reimbursement rate, CREDESA has reiterated the point that CB members, along with the management committee, must recover any outstanding loans (often by collecting donations from the CB members) to achieve the 100% reimbursement rate before receiving funding for the next cycle.

Also, many CB members have stated that the meetings are "too long" and/or "boring". Other CB members have stated that they do not want to have meetings immediately before the reimbursement date as they need that time to finish gathering their reimbursements. These issues will also be addressed during the August 1995 workshop.

Finally, CERIDAA and GRAPAD face a different dilemma -- the demand for loans by non-bank member is so high that the internal account money is not sufficient to meet these demands. This forces the management committees into the difficult position of having to select these non-bank members who will receive loans and those who will not. Once again, this will be discussed at the August workshop.

5. MANAGEMENT: REVIEW AND ANALYSIS OF HEADQUARTERS/SUPPORT FUNCTIONS

5.1. Staff resource

Each NGO is comprised of a team of three persons (the CBP, the Literacy Technician, the Social Worker) and one Coordinator to work with eight banks. To-date, CREDESA has three teams of persons plus one coordinator; GRAPAD has one team of three persons plus one Coordinator; and CERIDAA a team of three persons.

At the CRS level, there is one Project Manager assisted by one computer officer and one accountant.

5.2. Project fundraising

CRS/Benin needs to raise \$113,166 which represents the remaining balance of the \$913,166 budget, of which \$800,000 is funded by SEDMG. CRS/Bénin also needs find fundings to support the creation of an autonomous structure (APEX). Efforts have been made to identify other sources for additional funds for our program. Contacts have been made with Africare, the local AID mission, and the World Bank project PILSA.

Africare is currently managing a grant called BINGOS (Benin Indigenous NGOs Strengthening Project). Africare is interested in certain aspects the SEDMG project focusses on, particularly health and strengthening of the capacity of the local NGOs. To-date, CRS/Benin does not yet have final indication from Africare to know whether it would be worthwhile to submit a proposal.

The local U.S. Agency for International Development (USAID) mission is trying to get additional information on the funding of the microenterprise program. SED/TU is charged with forwarding the guidelines for this year to CRS/Bénin for a decision.

The World Bank is funding a household food security/health promotion project (PILSA) through local NGOs in Benin. CRS/Bénin has already been contacted by the PILSA staff to provide information on our experiences with the Title II MCH program which could possibly be used as a model. CRS/Bénin would apply to this fund for the MCH credit program not for the SEDMG since the PILSA program is targeted specifically to designated food insecure zones (many of these zone coincide with our pilot MCH credit centers).

6. SUMMARY OF ACTIVITIES PLANNED FOR NEXT PERIOD

Activities planned for the next year of the project include the opening of the remaining 28 banks by December 1995, an Audit of the SEDMG project in September 1995, an evaluation of first six banks of Gakpé Project, implementation of an APEX structure for the CBs, workshop on the use of internal accounts and the collection of baseline data.

A study needs to be conducted to decide upon the optimum interest rate to be established to ensure the sustainability of the NGOs. Since the devaluation of the franc CFA, the interest rate of credit has decreased at the commercial banks and also with the CLCAM. To-date, the CLCAM interest rate is 18% per year. To be more competitive, we need to reduce our interest rate also.

Finally, a training needs to be conducted for the NGO staff in how they can delegate power to the CB members in CB management.

7. FINANCIAL REPORT (APPENDIX 7)

APPENDIX 1 - COMMUNITY BANK STATISTICS

	CREDESA	CERIDAA	GRAPAD	TOTAL
Number of Banks as of July, 31 1995	19	3	10	32
Number of beneficiaries	967	168	464	1,599
Percentage of women	79%	70	79	
Amount of credit	\$131,265	\$8,390	\$24,280	\$165,935
Reimbursement rate	100%	100%	100%	100%
Amount of savings	\$15,946	\$839	\$734	\$17,519
Average amount of Savings per beneficiary	16	5	2	11

APPENDIX 2 : QUESTIONNAIRE FOR BASELINE DATA

A/ HEALTH AND NUTRITIONAL EDUCATION

1. What is the highest education level you attained
 - a. None
 - b. primary
 - c. secondary

2. Do you work away from your home?
 - a. Yes
 - b. No

3. Who takes care of your child while you are away from your home
 - a. husband
 - b. older children
 - c. relatives
 - d. neighbors/friends
 - e. nobody

4. Are you breastfeeding your child
 - a. Yes
 - b. No

5. After the delivery, when did you breast-feed your children for the first time?
 - a. during the first hour after delivery
 - b. from one hour to 8 hours after delivery
 - c. more than 8 hours after delivery
 - d. do not remember

6. When should a mother start adding foods to breastfeeding
 - a. start adding between 4 and six months
 - b. start adding earlier than 4 months
 - c. start adding 6 months or later
 - d. doesn't know

7. What should those additional foods to breastfeeding be?
 - a. add oil to food
 - b. give food rich in vitamin A
 - c. give food rich in iron
 - d. other (specify)_____

8. What vitamin helps you prevent night blindness
 - a. vitamin A
 - b. other vitamins (specify)_____
 - c. doesn't know

9. Which foods contain vitamin A to prevent night blindness?
- a. green leafy vegetable
 - b. yellow type fruits
 - c. meat/fish
 - d. breast milk
 - e. egg yolks
 - f. other (specify) _____
 - g. doesn't know
10. Are you giving carrot, mango or papaya to your child
- a. yes
 - b. no
 - c. doesn't know
11. Are you giving leafy green vegetables to your child
- a. yes
 - b. no
12. Are you giving meat or fish to your child
- a. yes
 - b. no
13. Has your child had diarrhea during the last two weeks
- a. yes
 - b. no
14. During your child's last diarrhea did you bread-feed
- a. more than usual
 - b. same as usual
 - c. less than usual
 - c. stopped completely
15. When your child had diarrhea, what treatment, if any did you use
- a. nothing
 - b. TRO sachet
 - c. sugar-salt solution
 - d. infusion or other fluids
 - e. anti-diarrhea medicine or antibiotics
 - f. other (specify) _____
16. What signs/symptom would cause you to seek advice or treatment for your child's diarrhea
- a. vomiting
 - b. fever
 - c. dry mouth, sunken eyes, decrease urine
 - d. loss of appetite

e. other (specify) _____

B/ SOCIO-ECONOMIC INDICATORS

17. Assets only

- # of Radio _____
- # of television _____
- # of bicycle _____
- # of petrol lamp _____
- # of bed _____
- # of bowls _____
- # of "Bou-bous" _____
- # of pousse-pousse _____
- # of house _____

18. Animals

- # of chickens _____
- # of pigs _____
- # of goats _____
- # of cattle _____

19. Land

- # of Land _____
- # of hectares _____

C/ INCOME

20. Do you do any "income generating activities"?

- a. Yes
- b. No

If yes, please specify what?

ACTIVITIES	INVESTMENT	FREQUENCY OF PRACTICE	INCOME PER FREQUENCY
1.			
2.			
3.			

21. Other sources of income Amount received Frequency

----- ----- -----
----- ----- -----

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22. Level of income

- a. Very low
- b. low
- c. sufficient
- d. high
- e. doesn't know

23. Access to financial market: Did you get access to financial market?

- a. No
- b. A little bit
- c. Yes, enough
- d. A lot
- e. Don't know anything

24. Dependency on local money lenders: Did you depend from local money lenders?

- a. No, at all
- b. A little bit
- c. Yes, enough
- d. A lot
- e. Don't know anything

APPENDIX 3 - CRITICAL INDICATORS OF EFFECTIVENESS

Narrative	Critical indicators
<p><u>GOAL:</u> To permit destitute populations, especially women, to increase their income and improve their living conditions through access to financial and health services.</p>	<ol style="list-style-type: none"> 1. Income increased 2. Access to financial markets 3. Decreased dependency on local moneylenders
<p><u>PURPOSE:</u></p> <p>To establish a community service enterprise system based on participatory self-management that extends sustainable financial services to the poor for micro-enterprise development and supports, financially, organizationally, non-financial services (health/nutrition/literacy)</p>	<ol style="list-style-type: none"> 1. Financial services extended to 3000 members 2. Community banks are financially and organizationally sustainable (numeracy/literacy) 3. NGOs cover operational & financial (inflation & risk) costs 4. Decreased subsidies for non financial services
<p><u>OUTPUT:</u></p> <ol style="list-style-type: none"> 1. Strategy integrating poverty lending and non financial services. 2. Increased NGO/CRS technical capacity in poverty lending (community bank). 3. MIS at CRS/NGO/CB level for monitoring and strategic planning. 4. NGO working group established to develop APEX. 	<ol style="list-style-type: none"> 1. Decreased subsidies for non financial services. 2. Incorporation of health education and bank management topics in literacy program 3. Apex organization established in collaboration with NGOs. 4. Board for APEX established 5. MIS organization established.

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INPUTS

1. 54 banks during phase I and non-financial services
2. CRS/BX SED manager hired
3. MIS at CRS/NGO/CB levels for monitoring and strategic planning.
4. Workshop on community bank methodology & systems with selected potential NGO partners
5. Hire and training computer officer.
6. Train of community groups in literacy, financial management and community bank methodology.

1. 54 Community banks established with three NGOs and each banks with 50 members
2. # of training days at multiple levels (CRS, NGO, community banks) to strengthen financial and organizational sustainability.
3. NGOs are using efficient systems to track loan portfolios by the end of phase I.
4. Timely and accurate portfolio reporting and management by NGOs and CRS
5. Quarterly and end of cycle reports.

APPENDIX 4 - EVALUATION PLAN

What to measure	When to collect and, how to collect data	Who compile data	Who analyse data	Where used
<p>1. Change in Income for poorest, especially women, Improve</p> <p>2. Improve nutritional and health knowledge and practice</p> <p>3. Improve knowledge in literacy</p>	<ul style="list-style-type: none"> ● 1 month per year, same time each year, Starting September 1995 ● Collected by surveyor ● Cross-sector data collection 	<p>Computer officer/NGO Coordinator</p>	<p>Program manager/NGO coordinator</p>	<ul style="list-style-type: none"> ● Impact evaluation 2. SED TC 3. SEDTU 4. Proposal for funds

APPENDIX 5 - CHILD MALNUTRITION RATE

Below is the table that shows the participation rate, the child malnutrition rate, and the child recuperation rate for CREDESA for the period of January - June 1995.

	First six banks	New banks of extension
Number of children at the beginning of the period (January 1995)	130	255
Average rate of participation during the six-months period	68%	95%
Malnutrition rate during the six - months period	27%	50%
Recuperation rate during the six-months period	11%	33%

These statistics indicate that there is a high rate of malnourished children, half of whom are in need of recuperation therapy.

APPENDIX 6: LIST OF THE PARTICIPANTS FOR THE WORKSHOP ON BANK EVOLUTION

NOMS ET PRENOMS	INSTITUTION	VILLE DE PROVENANCE
AHANOGBE Koffi	CRS TOGO	Lomè
ALLOGNINOUBA Koffi	CREDESA/BENIN	Cotonou
ATIDEGLA Aurélien	ONG GRAPAD	Cotonou
ATROKPO Ludovic	CREDESA/BENIN	Cotonou
BELEM Emile	CRS/BURKINA	Ouagadougou
DJOI Didier	CRS/BENIN	Cotonou
DJOI Marcel	ONG GRAPAD	Adjohoun
DJOKLE Etienne	ONG CERIDAA	Houéyogbé
ELSER Laura	CRS/BALTIMORE	Baltimore
IDRISSA Sall	CRS/SENEGAL	Dakar
PAINTER Judith	CRS/BALTIMORE	Baltimore
RICHARDSON Jillann W.	CRS/BENIN	Cotonou
RIDDLEY Krista	CRS/BURKINA	Ouagadougou
SAMBE Babacar	CRS/SENEGAL	Dakar
TCHIBENOU René	ONG CERIDAA	Houéyogbé

B Current Conversion of CRS Commitments (Local currency receipts generated from US currency conversions). Use actual exchange rate

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CHECK NOS	DATE	US\$ AMOUNT	EXCHANGE RATE	LOCAL CURRENCY GENERATED
60800144	11 11 94	24 900 00	524 67	12 961 443 00
60800146	11 26 94	2 300 00	529 98	1 210 554 00
60800153	03 01 95	11 690 68	494 71	5 783 496 00
60800154	04 01 95	21 200 00	481 56	10 206 495 00
60800156	05 01 95	19 500 00	488 10	9 516 900 00
60800157	05 01 95	10 000 00	502 62	5 026 240 00
60800158	06 01 95	14 000 00	486 55	6 811 700 00
60800160	07 01 95	5 250 00	475 95	2 496 737 00
TOTAL		(1) 108 840 68		54 069 025 00

1 Note that there is a variance of \$490.65 between this amount and the total amount drawn down \$109 331 33. This variance represents a direct payment in US dollar to a vendor (Ging Jim Chang).

III EXPENDITURES

A ITEMIZE OF US\$ EXPENDED (OTHER THAN CURRENCY CONVERSIONS) INCLUDING CRS HQ PURCHASES FOR PERIOD SEPTEMBER 30 1994 THROUGH JULY 31 1995. USE ACTUAL EXCHANGE RATE

ITEM PURCHASED TN W NO	DATE	US\$ AMOUNT	EXCHANGE RATE	LOCAL CURRENCY EQUIVALENT
SEEP CONF REGISTR FEES	10 10 94	450 00	509 73	229 376 50
PRINTER EPSON PURCH	12 01 94	718 42	539 58	387 645 06
2 AIR TICKETS EXP GUATE	12 30 94	3 051 20	539 58	1 645 366 50
PRINTER EPSON EXPENSES	01 30 95	841 05	522 42	439 381 34
SOFTWARE EXPENSES	02 01 95	919 64	522 42	480 438 33
MONITORING EXPENSES	03 01 95	1 224 68	494 71	605 861 44
MONITORING EXPENSE	03 01 95	394 00	494 71	194 915 74
TOTAL		7 598 99		3 983 986 91

GRANT BUDGET LINE	ACTIVITY	BUDGET	EXPENSE	EXPENSE	EXPENSE	EXPENSE
ITEM	CODE	AMOUNT	TYPE	AMOUNT	AMOUNT	AMOUNT
Program						
Support						
Staff						
A. Salary						
Program	01	1,000,000	Y	1,000,000	1,000,000	1,000,000
	02	1,000,000	Y	1,000,000	1,000,000	1,000,000
	03	1,000,000	Y	1,000,000	1,000,000	1,000,000
B. Travel						
	04	1,000,000	Y	1,000,000	1,000,000	1,000,000
	05	1,000,000	Y	1,000,000	1,000,000	1,000,000
C. Supplies						
Program	06	1,000,000	Y	1,000,000	1,000,000	1,000,000
Support	07	1,000,000	Y	1,000,000	1,000,000	1,000,000
D. Training						
Workshops	08	1,000,000	Y	1,000,000	1,000,000	1,000,000
Apprenticeship	09	1,000,000	Y	1,000,000	1,000,000	1,000,000
E. Other						
Program	10	1,000,000	Y	1,000,000	1,000,000	1,000,000
Support	11	1,000,000	Y	1,000,000	1,000,000	1,000,000
F. Marketing						
Program	12	1,000,000	Y	1,000,000	1,000,000	1,000,000
Support	13	1,000,000	Y	1,000,000	1,000,000	1,000,000
G. Staff Support						
Program	14	1,000,000	Y	1,000,000	1,000,000	1,000,000
Support	15	1,000,000	Y	1,000,000	1,000,000	1,000,000
H. Audit						
Program	16	1,000,000	Y	1,000,000	1,000,000	1,000,000
Support	17	1,000,000	Y	1,000,000	1,000,000	1,000,000
I. Evaluation						
Program	18	1,000,000	Y	1,000,000	1,000,000	1,000,000
Support	19	1,000,000	Y	1,000,000	1,000,000	1,000,000
J. Other						
Program	20	1,000,000	Y	1,000,000	1,000,000	1,000,000
Support	21	1,000,000	Y	1,000,000	1,000,000	1,000,000
TOTAL BUDGET		17,000,000		17,000,000	17,000,000	17,000,000

* This table shows the SF Budget for the program and support activities. It does not include the SF Budget for the program and support activities that are funded by other sources.

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B. ACTUAL EXPENDITURES AND BUDGET COMPARISON (SEPTEMBER 30, 1994 THROUGH JULY 31, 1995) (GENERATE BUDGET COMPARISON REPORT BY PROGRAM ACTIVITY CODES)
 PROJECTED EXPENDITURES AND BUDGET COMPARISON (AUGUST 1, 1995 THROUGH OCTOBER 15, 1995) (USE BUDGET BALANCE FROM BUDGET COMPARISON REPORT)
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GRANT BUDGET LINE ITEM	PROGRAM ACTIVITY CODES	ACTUAL EXPENDITURES SEPTEMBER 30 1994 THROUGH JULY 31 1995				PROJECTED EXPENDITURES AUGUST 1 1995 THROUGH OCTOBER 15 1995				BUDGET BALANCE (US\$)
		1 BUDGET (US\$)	US\$		TOTAL EXPENSES (US\$)	2 BUDGET (US\$)	LOCAL CURRENCY		TOTAL PROJECTED EXPENSES	
			Ge III A (Abs.)	LOCAL CURRENCY EXPENSES			PROJECTED EXPENDITURE	PROJECTED EXPENDITURES		
I Program Elements										
A Salaries										
Fringes	51	5,764.88	0.00	1,317,767.00	524.08	0.00	557,141.00	1,012.98	(488.90)	
	59	7,333.37	0.00	1,170,000.00	666.67	0.00	1,260,000.00	2,290.91	(1,624.24)	
	62	9,166.63	0.00	1,480,000.00	833.33	0.00	922,649.00	1,677.54	(844.21)	
B Travel										
	52	4,235.00	0.00	1,159,017.00	385.00	0.00	67,000.00	121.82	263.18	
	60	330.00	0.00	0.00	30.00	0.00	0.00	0.00	30.00	
	63	330.00	0.00	0.00	30.00	0.00	0.00	0.00	30.00	
C Subproject Funding										
1 Salaries	53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2 Training Workshops	55	9,111.63	0.00	3,224,376.00	828.33	0.00	690,000.00	1,254.55	(426.22)	
Administration	53	119,954.12	0.00	20,315,190.00	10,504.92	0.00	10,956,585.00	19,921.06	(9,016.14)	
3 Credit Fund	64	1,457.50	0.00	0.00	132.50	0.00	0.00	0.00	132.50	
4 Other Counterpart Exp										
II On going Monitoring										
1 Consultant Staff Salaries	54	825.00	0.00	(43,025.00)	75.00	0.00	0.00	0.00	75.00	
2 Consultant Staff Travel	55	2,281.63	0.00	0.00	208.33	0.00	0.00	0.00	208.33	
3 Audit Evaluations	56	7,333.37	0.00	12,000.00	666.67	0.00	650,000.00	1,181.82	(515.15)	
III PROCUREMENT										
Supplies	5	5,581.63	7,588.99	3,909,082.00	508.33	0.00	0.00	0.00	508.33	
TOTAL CRS COST SHARE EXPENSES		173,724.76	7,588.99	32,544,407.00	0.00	0.00	15,793.16	0.00	27,460.68	(11,667.52)

1 Do not complete Total US\$ - US\$ Expenses - Local currency Expenses Converted into US\$ will come from FMS HQ
 1 US\$ Budget Total Line Items equal 1 month of Grant Year II budget line item totals from the Detailed Implementation Plan x 11 months
 2 US\$ Budget Total Line Items should equal 1 month of Grant Year II budget line item totals from the Detailed Implementation Plan x 1 month

USAID COST SHARE - SED SEQUEL MATCHING GRANT
E.919

I. FUNDING HISTORY

A. TOTAL VALUE	As Proposed	5325 000.00
	Currently	5325 000.00

B. USAID Funding - September 30, 1994 through July 31, 1995

FUND NO	TN DEPOSIT DATE	TN DEPOSIT AMOUNT	AMOUNT DISBURSED	US \$ BALANCE
	03-01-95	7,500.00	7,500.00	0.00
919	05-05-95	13,112.00	13,112.00	0.00
	06-01-95	921.88	921.88	0.00
	07-12-95	1.10	0.00	1.10
TOTAL		21,534.98	21,533.88	1.10

II. FINANCIAL ACTIVITY - SEPTEMBER 30, 1994 - JULY 31, 1995

A. Summary - Cash Flow

FUND No. 919	CPS USG US DOLLAR ACCOUNT BALANCE	CRS USG LOCAL CURRENCY ACCOUNT BALANCE	PROJECT HOLDER ACCOUNT BALANCE
1. Opening Balance as of September 30, 1994	0	1,254,025.00	0
2. Amount Received (I.B. above)	21,534.98	10,275,205.00	1,995,000.00
3. Available This Period (1+2)	21,534.98	11,529,230.00	1,995,000.00
4. Amount Drawn Down	20,612.00	9,509,270.00	160,000.00
5. Intra-Agency Receivable	921.88	0.00	0.00
6. Advanced to Projectholders	0.00	1,995,000.00	0.00
7. Amount Expended	21,533.88	11,504,270.00	1,835,000.00
8. Closing Balance as of July 31, 1995	1.10	24,960.00	160,000.00

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B. Currency Conversion of TN Deposits (Local currency receipts generated from US S currency conversions). Use actual exchange rate.

F.919

USAID CHECK NOS.	DATE	US\$ AMOUNT	EXCHANGE RATE	LOCAL CURRENCY GENERATED
0103	03-01-95	3,497.37	494.71	1,730,183.00
0104	04-01-95	4,002.63	479.78	1,920,381.00
0105	05-01-95	11,700.00	507.49	5,937,633.00
0106	06-01-95	1,412.00	486.55	687,008.00
TOTAL		20,612.00		10,275,205.00

III. EXPENDITURES

A. ITEMIZATION OF US\$ EXPENDED (OTHER THAN CURRENCY CONVERSIONS), INCLUDING CRS/HQ PURCHASES FOR PERIOD SEPTEMBER 30, 1994 THROUGH JULY 31, 1995. USE ACTUAL EXCHANGE RATE.

ITEM PURCHASED TN W NO.	DATE	US\$ AMOUNT	EXCHANGE RATE	LOCAL CURRENCY EQUIVALENT
HOTEL AND FAX EXP.	06/12/95	921.88	493.38	454,837.15
TOTAL		921.88		454,837.15

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GRANT BUDGET LINE ITEMS	PROGRAM ACTIVITY CODES	BUDGET US\$	US\$ EXPENDED	LOCAL CURRENCY EXPENSES	TOTAL US\$	BUDGET BALANCE US\$
I. Program Elements						
A Salaries						
Fringes	51	16,252.50	0.00	7,085,877.00	10,883.41	3,329.29
B Travel	52	500.00	0.00	32,500.00	58.18	441.82
	60	200.00	0.00	0.00	0.00	200.00
	63	200.00	0.00	0.00	0.00	200.00
C. Subproject Funding						
1 Salaries	53	20,750.00	0.00	3,288,527.00	5,875.14	14,744.86
2 Training						
Workshops	53	5,250.00	921.88	436,681.00	1,715.84	3,534.16
Administration						
3 Credit Fund	53	0.00	0.00	0.00	0.00	0.00
II. On Going Monitoring						
1 Consultant						
Staff Salaries	54	0.00	0.00	0.00	0.00	0.00
2 Consultant						
Staff Travel	55	0.00	0.00	0.00	0.00	0.00
3 Audit						
Evaluations	56	1,729.20	0.00	0.00	0.00	1,729.20
III. Procurement						
Capital						
Expenditures	57	0.00	0.00	0.00	0.00	0.00
TOTAL USAID COST						
SHARE EXPENSES		44,851.70	921.88	10,843,085.00	20,636.57	24,215.17

* Total US\$ = US\$ Expenses + Local Currency Expenses Converted into US\$ based on exchange rate used to prepare SED Sequel Matching Grant Budget

1 US\$ Budget Total Line Items should equal (1 month of Grant Year II budget submitted in Detailed Implementation Plan x 10 months)

148

F 814

GRANT BUDGET LINE ITEMS	PROGRAM ACTIVITY CODES	BUDGET (US\$)	US\$ EXPENDED	LOCAL CURRENCY EXPENSES	TOTAL US\$	BUDGET BALANCE
I. Program Elements						
A Salaries						
Fringes	51	3,250.00	0.00	2,148,987.00	3,900.00	608.00
B Travel						
	52	100.00	0.00	33,000.00	181.81	81.81
	60	40.00	0.00	0.00	0.00	40.00
	63	40.00	0.00	0.00	0.00	40.00
C. Subproject Funding						
1 Salaries	53	4,144.00	0.00	2,020,000.00	1,863.63	1,280.37
2 Training						
Workshops	53	1,050.00	0.00	400,000.00	707.07	302.93
Administration						
3 Credit Fund	53	0.00	0.00	0.00	0.00	0.00
II. On Going Monitoring						
1 Consultant						
Staff Salaries	54	0.00	0.00	0.00	0.00	0.00
2 Consultant						
Staff Travel	55	0.00	0.00	0.00	0.00	0.00
3 Audit						
Evaluations	56	345.84	0.00	0.00	0.00	345.84
III. Procurement						
Capital Expenditures	57	0.00	0.00	0.00	0.00	0.00
TOTAL USAID COST						
SHARE EXPENSES		8,970.34	0.00	4,602,987.00	6,781.77	2,188.57

- * Total US\$ = US\$ Expenses + Local Currency Expenses Converted into US\$ based on exchange rate used to prepare SED Sequel Matching Grant Budget
- 1 US\$ Budget Total Line Items should equal 11 month of Grant Year II budget submitted in Detailed Implementation Plan X 2 months)

11/19

ACTUAL EXPENDITURES AND BUDGET COMPARISON: SEPTEMBER 30, 1994 THROUGH JULY 31, 1995 (GENERATE BUDGET COMPARISON REPORT BY PROGRAM ACTIVITY CODES)
 PROJECTED EXPENDITURES AND BUDGET COMPARISON: AUGUST 1, 1995 THROUGH OCTOBER 15, 1995 (USE BUDGET BALANCES FROM BUDGET COMPARISON REPORT)

F 919

UNGAID COST SHARE		ACTUAL EXPENDITURES: SEPTEMBER 30, 1994 THROUGH JULY 31, 1995				PROJECTED EXPENDITURES: AUGUST 1, 1995 THROUGH OCTOBER 15, 1995					
GRANT BUDGET LINE ITEM	PROGRAM ACTIVITY CODES	1 BUDGET (US\$)	US\$	LOCAL	US\$ + L.C.	BUDGET BALANCE (US\$)	2 BUDGET (US\$)	US\$	LOCAL	TOTAL	BUDGET BALANCE (US\$)
			EXPENDED (See IIIA Above)	CURRENCY EXPENSES	TOTAL EXPENSES (US\$)			PROJECTED EXPENDITURES	CURRENCY PROJECTED EXPENDITURES	PROJECTED EXPENSES	
Program											
Element											
A. Salaries											
1. Salaries	51	17,877.75	0.00	7,085,877.00			1,625.25	0.00	2,149,987.00	3,909.07	(2,283.82)
B. Travel											
1. Travel	52	550.00	0.00	30,000.00			50.00	0.00	33,000.00	60.00	(10.00)
	60	220.00	0.00	0.00			20.00	0.00	0.00	0.00	20.00
	63	220.00	0.00	0.00			20.00	0.00	0.00	0.00	20.00
C. Subproject											
Funding											
1. Salaries	53	22,792.00	0.00	3,288,527.00			2,072.00	0.00	2,020,000.00	3,672.73	(1,600.73)
2. Training											
Workshops	53	5,775.00	921.88	436,311.00			525.00	0.00	400,000.00	727.27	(202.27)
Administration											
3. Credit Fund	53	0.00	0.00	0.00			0.00	0.00	0.00	0.00	0.00
B. Monitoring											
1. Consultant											
Staff Salaries	54	0.00	0.00	0.00			0.00	0.00	0.00	0.00	0.00
2. Consultant											
Staff Travel	55	0.00	0.00	0.00			0.00	0.00	0.00	0.00	0.00
3. Audit											
Evaluations	56	1,902.12	0.00	0.00			172.92	0.00	0.00	0.00	172.92
TOTAL UNGAID											
COST SHARE EXPENSES		49,336.87	921.88	10,842,715.00			4,485.17	0.00	4,602,987.00	8,369.07	(3,003.90)

1. Do not complete Total US\$ - US\$ - Total Currency Expenses. Converted into US\$ will come from FMS HO

1. US\$ BUDGET Total Line Items equal 1 month of Grant Year II budget line item totals from the Detailed Implementation Plan x 11 months

2. US\$ BUDGET Total Line Items should equal 1 month of Grant Year II budget line item totals from the Detailed Implementation Plan x 1 month

CATHOLIC RELIEF SERVICES
SENEGAL

SMALL ENTERPRISE DEVELOPMENT
ANNUAL REPORT

October 1, 1994 - September 31, 1995

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SUMMARY

This annual report begins with a story:

A man living in the village of Darou Salam (he is a member of the Intente of Nganda) was talking with the CRS/SN SED Program Manager. The latter asked him about his participation for the past year in the activities of the Keur Babou village bank. The villager mentioned that for the preceding nine years he lived in Dakar nine months each year (during the dry season) looking for a job or selling small goods. Once he learned of the opportunity to get loans from the internal account of the bank in his village, he has stayed in the village year round and is conducting his petty trade activities which are as he said, much more viable and more profitable than what he did in Dakar.

Village banking in Senegal is successful and it has a positive impact on its members' lives. A high demand for expansion of these services to other parts of the country has been recorded since October 1993, when CRS/SN, as one of the two anchor countries in Africa (along with CRS/Benin), started the SED Sequel Grant.

During Grant Year II, CRS/SN has serviced a total of 2,397 clients of which 2,200 are women (92%). The total number of loans is 2,397, representing a total amount of US\$ 181,614. Since the beginning of the SED program in Senegal, about 74 village banks have been serviced through 5 NGO partners and 3,494 clients.

The main activities of Grant Year II have been the expansion of the program from three to five counterparts; the implementation and the completion of the 12 month action plan, which included conducting an impact study on gender; the implementation and expansion of the literacy program; the use of the Village Bank Health Checklist (VBHCL) to determine the strengths and weaknesses of the village banks; and workshops to discuss solidarity, management of the internal account and ways village banks can evolve.

Grant Year III will consist of expanding the program to reach 4,000 clients through 80 village banks and implementing the first stages of the APEX organization to serve the village banks' evolving needs. Emphasis will be placed upon financial issues at the bank and counterpart level. This in turn will increase members' incomes, reduce the drop out rate, make the village banks and the counterparts financially sustainable, and create a clear financial status of the loan program.

I. BACKGROUND

Until recently, the role of the informal sector in the Senegalese economy was ignored by governmental and private funding institutions. Despite the years of official neglect, the informal sector became more important due to deteriorating economic circumstances. Economic problems included: large deficits being incurred by parastatals each year; non-reimbursement of agricultural credits by farmers; absorption of scarce government resources by the drought of the mid-1980s; and the closing of many factories due to declining sales and mismanagement. To rectify these problems in the economy, the government adopted the Structural Adjustment Program (SAP) and the New Agricultural Policy (NAP) in 1984. With regards to agriculture, the SAP and

NAP resulted in the termination of subsidies to farmers and the privatization of agricultural support agencies. Farmers were then obliged to purchase agricultural inputs at increased prices. For poor farmers, increased prices resulted largely in a reduction of profits from their agricultural produce since prices for produce did not increase significantly.

To lessen the decline in their economic circumstances, even more people, especially the rural poor, engaged in informal sector activities. To finance their activities, these micro entrepreneurs (poor farmers, poor landless rural inhabitants, the urban poor) were forced to use informal sources of credit to purchase the necessary inputs for their business. The informal credit sources, usually the traditional money lenders, charged interest rates as high as 250% per year. As mentioned in the first SED proposal, three surveys indicated that the informal sector absorbed most small and micro enterprises and employed 70% of the population in all sectors of the economy (agriculture, artisanal production, and service activities). These three surveys also identified the needs of the micro entrepreneurs. The major constraints were the lack of equipment (agricultural tools, animals for field work etc.), funding for raw materials since the government ended its subsidy programs, and poor financial management practices.

In 1986, as a result of the economic decline and increased activities within the informal sector, several organizations began to provide both cash and in kind credit to farmers through informal financial mechanisms.

Many farmers and landless rural residents began to organize themselves into self help groups. The objectives of these associations were and remain the promotion of community development and increased self reliance. These groups sought to provide services to their members (seeds, fertilizers, informal credit, and lower prices for various materials through bulk purchases) that were no longer being provided by the government, or to better access the few resources available from the government. Most of these groups were grassroots initiatives conceived and implemented by villagers, while other groups were government sponsored. These organizations often had difficulty in achieving their objectives because they faced the same constraints as their individual members (i.e. lack of resources and weak management skills). Nonetheless, these farmers associations provided an avenue for women to be active members, serve on management committees, receive literacy and numeracy training, and receive inputs for their income-generating activities. CRS/SN had previously worked with rural farmers organizations with positive results. The beneficiaries were also the owners of the organizations, there was marked group solidarity and a sense of commitment among the members, and they were very focused on development activities to improve their living conditions.

II. PROGRAM METHODOLOGY

2.1. Overview of the village banking system

To meet the credit needs of the rural poor, CRS/SN developed and implemented the village banking project. The village banking model in CRS/Senegal follows the principles of the FINCA methodology, developed in Latin America, with some adjustments to fit the African rural Sahelian environment. The village bank

is a tool to break the vicious cycle of poverty where low savings lead to low investment, low productivity, and low income. A village bank loan provides frequent, small amounts of needed working capital to be used in small, productive investment activities. In addition to building economic strength, village banking is also aimed at increasing institutional capacity at the community level by reinforcing management and organizational skills. This is done through extensive member participation in the selection of members, choice of investments, election of management committee officers, internal by laws, and management of collected group savings.

The basic principles are presented here along with a short methodological description.

2.2 Principles of village banking

1. Targeting the poorest of the poor with an emphasis on women.
2. Self-management and participation by members in loan approval, disbursement and collection, member selection, and investment choices.
3. Solidarity of members through mutual guarantees of loans and joint liability.
4. Credit lines linked to savings to insure a steady growth of a member's equity and to instill the habit of savings.
5. Small initial loan amounts that increase slowly and reach a predetermined ceiling. This is done to decrease risk and build confidence in the borrower and lender and encourage poorer individuals to become members.
6. Commitment to financial sustainability and cost recovery which necessitates efficient management systems and the attainment of economies of scale.

2.3. Methodological summary

A group of approximately 50 to 60 members (women are a priority) organize themselves by deciding on by-laws, electing management committee officers, and agreeing to jointly accept a loan for 6 months at an agreed upon interest rate from a local NGO. Regular meetings take place monthly during which savings are deposited and loan payments are made. At the end of the loan cycle, the bank repays the loan and is eligible for another loan at the rate of the last loan plus accumulated savings.

If one member fails to repay her loan, the solidarity group is responsible. If one solidarity group fails to repay its loan all bank members are responsible. If one bank fails to repay, the whole program with the counterpart is responsible.

Savings are used to provide loans for a 5 month cycle to selected non bank members. This is called recycling of savings.

Members are able to access their savings through the "internal account". The internal account is made up of members' savings, interest made on these funds, other fees, fines, and profit earned by the bank. The internal account funds are loaned out or invested based upon management regulations described in the by laws. The by-laws are written with full membership participation. The experience members gain in managing their savings fund or internal account prepares them for "Evolution". Evolution is the step at which clients no longer receive loans from the external account.

III. MONITORING AND EVALUATION

During the Grant Year II, CRS/SN implemented and monitored these proposed activities.

- Add an additional 34 village banks for a total of 80 village banks.
- Refine FMIS and train NGOs in financial reporting on portfolio quality.
- Conduct audits of CRS/SN and NGOs and select village bank systems to assess levels of sustainability.
- Continue to collect and analyse socio-economic impact, gender effects, and drop out rates.
- Continue training agenda to increase NGO poverty lending capacity.
- ✱ -Conduct literacy training for new village bank members.
- Conduct regular workshops and training for village bank members to increase management skills and exchange experiences.
- Link graduated village bank members with other credit institutions
- Regularly meet with Apex working groups to exchange experiences.

The accomplishments during Grant Year II are presented in details in the following matrix (See appendix 1). A few points are mentioned as follows:

- 39 additional village banks have been opened between October 1994 and July 1995. The number of new clients is 1,950 of which 97% are women.
- A new financial management information system (FMIS) has been refined at 3 levels: village bank, NGO, and CRS/SN. The monitoring tools and reports are listed in the following pages.

Audits have been conducted for EGAN (December 94), EGAI (April 95), and CSIVAD (June 95).

The collection of information for the data base is systematic in each village bank and is conducted in each cycle. The forms usually filled are:

- Initial identification survey form for new members
- Survey update form (at the end of each cycle) for regular members
- Resignation form for drop-outs
- VBHCL: for each bank, after the first three months and then at the end of each cycle.

A gender study has been conducted during the months of May and June 1995.

This focused on women's perceptions of their village banks and clarified how women's village bank activities are linked to their general social and economic practices. Specifically the research identified the various constraints that inhibit women from engaging in village bank related activities and thereby increasing their income. The research explores three categories of constraints: 1) constraints on village bank membership, or factors which influence women's ability to become and remain members of village banks; 2) constraints on the control of village bank structures and village bank loans, or ways in which community members and authoritarian household heads might oppose or inhibit women's full control of village banks and village bank loans; 3) constraints on women's economic activities, or factors which effect the success and profitability of women's income-generating activities; and 4) constraints on the use and management of income, or factors which determine whether revenue generated with village bank loans actually help women to satisfy the needs that are most important to them.

The research targeted six village banks in the Entente des Groupements Associés de Nganda:

- Ndakar Poste
- Maka Gouye
- Dioly Mbelbouck
- Meo Ndiobene
- Medinatou Salam II
- Nguer II

In each village, the research surveyed the village bank president (a woman) and five randomly selected members for a total research sample of 36 village bank members.

The report will be forwarded to SED/TU as soon as it is finalized.

CRS/SENEGAL MONITORING SYSTEM OF VILLAGE BANK PROGRAM

VB Level: Monitoring Tools & Reports

- Membership list with symbolic savings
- Member passbook
- VB by-laws
- VB/NGO loan agreement
- Savings & External Acct. Loan Journal
- Internal Acct. Loan Journal
- Receipts of reimbursement
- Monthly report of savings & loan activity by member
- End of cycle reports of savings & loan activity by member
- Income & expenses statement

NGO Level: Monitoring Tools & Reports

- Monthly savings & loan report by bank
- End of cycle savings & loan report by bank
- Monthly financial statement by bank
 - cash flow (in & out)
 - balance sheet
- Loan agreement with CRS
- Monthly budget comparison report (income & expenses)
- Request for seed capital for new banks
- Request for matching capital by bank
- Monthly bank statements (commercial acct.)
- Balance sheet
- Income and expenses statement

CRS Level : Monitoring Tools & Reports

- Quarterly Performance Indicators
- Quarterly Financial Statement by NGO and Program
 - Income & Expenses statement
 - Balance Sheet
 - Sources & Uses of Funds
 - Monthly Bank Statement (commercial bank acct.)

-Social Economic impact to assess effect on member investments and income.

Baseline data are collected on five members for each bank regarding current assets, main source of revenue, main source of employment, and intended investment activity. A follow up questionnaire on these same members is asked at the end of each cycle.

These data will be stored at the CRS level and reports developed to assess impact and provide guidance for further program refinement.

-On the 12 month action plan, all the training sessions needed have been established in the agenda.

-For the literacy program, every new village bank will open a literacy class. The By-laws state that absence from literacy classes is a reason to be dropped as a village bank member. }★

23 literacy classes have already been opened in CSIVAD with 725 attendants. In EGAN, 13 classes are functioning with 220 attendants

Three workshops were organized respectively in November 1994, in Birkelane about monitoring documents, in January 95 in Thies about Internal Account and Solidarity Groups, and in June 95 in Kaolack about bank evolution.

-Management of the SED Program

Following discussions with SED/TU in January 1995, CRS/SN decided to reorganize the management of the SED Program.

Before the work was divided so that one project manager worked with one or more counterparts. This meant that each had to deal with several sectors at one time even though he may not have the expertise in all these sectors. Now a single project manager is still the contact person for a counterpart but he specializes more on one aspect of village banking. The areas of expertise include strategic planning, training, financial and information management systems, and institutional development/bank evolution.

-Technical assistance is provided to all the village banks by the bank promotor on monthly basis to help the management committees and all the members benefit from the experience in bank management and literacy.

-Six graduated members from EGABI were linked to ACEP (a Credit Union) but the operation had been suspended by CRS/SN. CRS/Senegal organized a seminar as the evolution of village banks on the 21st and 22nd of June 1995. The objectives of the seminar were:

- 1- To define strategies for the evolution of village banks
- 2- To develop a plan of action for CRS/Senegal and its partners to implement the results and recommendations of the seminar;

There were 20 participants, six were women representing CRS/Senegal's four current partners in savings and credit activities. These counterparts are the Ententes of Nganda and Foubacouta, Caritas Thies, and CSIVAD. The participants from these organizations were leaders, members of the technical staff and village bank management committee members.

Discussions following the introduction of the seminar topic led to the identification of four options. These are as follows:

- 1) The establishment of a federation in which all four SED counterparts will participate (for financing and technical support)
- 2) Each counterpart would be autonomous and maintain its own village banking system

3) Each village bank would be autonomous and use its internal account to fund its banking activities

4) Each village bank would be linked to another financial institution which would in turn finance the VB's activities.

Each of these options was scrutinized for its advantages and disadvantages. CRS/Senegal and its counterparts will have to establish strategies to minimize the negative aspects of each, once they are implemented. The seminar broke up into four working groups to reflect on ways to establish the options selected. At the end of the seminar, a plan of action was developed for the period July through October 1995. This plan of action is composed of three main steps:

- 1) The restitution and decision making at the individual village bank level and at the counterpart, and feed back to CRS/SN by the end of August 1995.
- 2) Studying of reports from the counterpart by CRS/Senegal and visits to organizations by the expert in savings and credit from Winrock (September through the beginning of October 1995).
- 3) Meeting of CRS/Senegal and the counterparts to decide on the final option and the planning of future action (2nd half of October 95).

During the course of the seminar, participants learned of the results of the seminar held in Benin on the same topic.

In June 1995, exchange visits were organized at EGAN village banks for management committee members from Caritas Thies and CSIVAD. They really appreciated this trip and many lessons have been learned.

IV. REVIEW AND ANALYSIS OF PROGRAM RESULTS

4.1. Specific outputs

During the second year of the Sequel Grant (October 1994 to September 1995), CRS/SN made considerable progress.

The number of partners increased from four to five despite the closure of the EGABI program: The Entente of Nganda with 19 banks, the Entente of Toubacouta with 12 banks, CSIVAD in Kolda with 12 banks, Caritas/Thiès with 5 banks. This is a total of 48 operating village banks with 2,397 members, 92% of whom are women. A fifth partner, the Entente of Barkedji is presently planning to open 8 new banks with 400 women members. ★

The second year of this grant was also marked by consolidation of the bank monitoring methods (See the matrix in Appendices...) and by a more thorough analysis of the financial health.

In addition CRS/SN has organized seminars in important areas such as the internal account, solidarity groups, and the evolution of banks for all its counterparts.

Results recorded during this second year are as follows:

4.1.1. Number of banks: During this year 39 new banks have been financed by the credit program. Since last year the number of banks has increased by 39 for a total of 74 village banks.

From this number we have deducted the 26 EGABI village banks because CRS/SN has reached the final decision to close this program following numerous problems that have been recorded (see QOM January - March 95).

The remaining 48 banks are in the following cycles:

5th cycle = 7 banks with 347 members
4th cycle = 2 banks with 100 members
3rd cycle = 3 banks with 150 members
2nd cycle = 15 banks with 750 members
1st cycle = 21 banks with 1050 members

This is a total of 48 banks with 2397 members

4.1.2. Credit Fund : The 48 banks mentioned above operated with a total funding of US\$ 181,614 of which US\$ 122,368 were attributed to EGAN, US\$ 28,678 to EGAT, US\$ 20,568 to CSIVAD and US\$ 10,000 to Caritas. The funds attributed to EGABI will be used to fund the new counterpart EGAB. A certain amount of the SED credit fund was funded by USAID PVO NGO Support Project. This amount benefitted the first nine VB's of EGAN. The credit fund of CSIVAD is not part of the SED Sequel Grant but has been financed by CRS.

4.1.3. Membership : During the second year of this grant 2,397 clients received a loan from the 48 VBs. The breakdown is as follows:

EGAN: Men : 139 Women : 808 Total : 947

EGAT: Men : 58 Women : 542 Total : 600

CSIVAD: Men : 0 Women : 600 Total : 600

Caritas/Thies: Men : 0 Women : 250 Total : 250

A total of 197 men over 2397 members benefitted from this program.

The gender rates are as follows: Men = 8% Women = 92%

4.1.4. Savings

The global amount for the savings provided by the 2,397 VB members is: US\$ 44,918.

There are presently two savings rate at the VB level in Senegal:

-20% for CSIVAD VB's

-35% for EGAN, EGAT and CAT VB's.

Cumulative savings in Nganda, at the end of cycle 4 up to the beginning of cycle 5 is US\$ 37,182. The savings for cycle 4 were respectively 25% for the first group of 9 banks (running their 4th and 3rd cycle) and 37% for the second group (running their 2nd and 1st cycle). For more details (See appendices 5 A and 5 B).

In CSIVAD cumulative savings were US\$ 3,186 at the opening of the second cycle.

In EGAT the total amount saved at the end of the 1st cycle was US\$ 4,710.

Savings recycling: This formula experimented with the Entente of Nganda consisted of releasing a portion (30% than 50%) of the total savings collected. The savings held back allowed the village banks to increase their credit portfolio by funding an additional number of people from the VB's internal account.

In Nganda, during the 4th cycle, 258 loans, of which 107 went to women have been provided from recycled saving. The total amount of the recycled savings was US\$ 12,974 with an average loan of US\$ 50,29 per beneficiary. }

The same experiment has been implemented in EGAT at the end of their 1st cycle in April 1995.

42 loans have been provided with a total of US\$ 2,325. About 16 loans went to women. In CSIVAD US\$ 1,893 have been distributed as recycled saving to provide 90 of loans on which 36 went to women.

In Caritas Thies, the initial savings have been used to provide loans at the beginning of their first cycle. All loans (50) went to women.

In the village of Dioly (member of the Entente of Nganda) non VB members are able to deposit their savings with the VB. In return, at the end of the cycle, the saver receives 50% of the interest earned on their recycled savings. Up to now this formula is well monitored by the management committee of the VB.

There has been a change in the savings rate for the VB's starting their fourth cycle. One reason for the high drop-out rate has been the savings rate: 35% was considered by some members as too high. Following a survey of members, it was decided to decrease the rate to 20% for those members who are starting their 4th cycle. New members must still maintain the 35% savings rate from the first to the third cycle.

4.1.5 Reimbursement

Beside the difficulties with EGABI, all CRS/SN SED Counterparts take into consideration the deal to recover their credit at 100% without any difficulty. The solidarity groups have been a better kind of organization to help the members manage very well the reimbursement of their loans. Several systems have been established to face any kind of failure. For example some Solidarity Groups are collecting on monthly basis a small amount (20 cents) per member as savings to repay back loans for those members in difficult situation such as non profitable investment, sickness or death..

4.1.6. Interest :

Up to June 1995, the interest rate paid for external loans was 15% shared between the Counterpart (8%) and the VB (7%). Since July 1995, EGAN discussed with its members to gain a higher interest rate on the external loans. The members approved the share, 10% for EGAN, and 5% for the VBs. The reason given were based on these aspects:

-EGAN is receiving less financial support from PVO/NGO and CRS. The Entente is facing many costs.

The VBs have the possibility to earn much money through heir internal account.

For example, the total interest earned by EGAN at the end of cycle 4 was US\$7,113, while the VBs earned a global amount of \$36,970 as net profit at the end of cycle 4. In this amount are comprised interest earned from the external account (5%), interest earned from recycled savings (25%), interest earned from internal account (7 to 10% per month). Total expenses during the cycle (such as tip to the management committee members, preparation of lunch during meetings, office supplies, transportation) have already been deducted (See appendix 5 A and 5 B)

For the other counterpart, the share of the interest is always the same:

In EGAT, the Entente earned US\$ 960 as interest at the end of the first cycle. US\$ 840 went to the 6 VBs.

In CSIVAD, they earned US\$ 720 while US\$ 630 went to the 6 VBs (See appendix 5 C)

4.1.7. Internal Account : The internal account operates on the funds provided by the members' savings, and part of the interests generated by the external account. The savings and external account interest is lent out on a monthly basis. The interest earned from the monthly loans, when combined with the savings and external account interest, serves to increase the value of the internal account.

At EGAN, the total amount of US\$ 45,300 had been collected by the 15 village banks as interests gained by the internal account at the end of cycle 4.

From this amount, expenditures in the amount of US\$ 8,330 had been deducted leaving at net of \$36,970 to the profit of the VBs. The Nganda banks demonstrated a great deal of dynamism with regards to the management of the internal account. One can note with satisfaction that the interest issued from the external account is systematically invested in the internal account and yielding a profit. The expenses are generally related to the meals organized during the monthly meetings because of the distance for certain members, but also a certain amount is given at the end of the cycle to some members of the management committees to reward them for their work.

Reduction of the internal account rate in EGAN: As mentioned in the last QOM, EGAN's village banks reinvested the total net profit of 8,802,575 CFA (US\$ 17,605.5) they collected during the 3rd cycle in their internal account.

Following the members' decision, the first seven banks decreased the interest rate for the internal account at the beginning of the 4th cycle. The new rates are 5 7%/month for Entente members and 10%/month for non Entente members. This change has been made to help the Entente members realize a larger profit from their business by paying less interest.

At EGAT, the total amount of US\$ 2,166 been collected by the 6 village banks as interest gained by the internal account at the end of cycle 1.

At CSIVAD the total interest gained by the internal account at the end of the 1st cycle is US\$ 1,603. The total expenses are US\$ 752. Now the net profit for 6 village banks is US\$ 852.

7. Gender : In the situation where Senegal managed mixed banks, it was decided in the Sequel Grant that at least 75% of the total number of people of the VB will be composed women. In this perspective, corrective measures were taken with all the partners in order to reach this rate, and similarly to move towards the objective of 100% women own banks, on the other hand.

At Nganda, female membership of the banks progressed from 67% at the first cycle to 85% at the beginning of cycle 5 (Since July 1994 all new banks are 100% women).

At EGAT, female membership was 81% at the first cycle. Since the beginning of the second cycle it has been 90% (all new banks are 100%)

For Caritas Thies and CSIVAD, it was decided since the beginning, that all the banks will be 100% women.

4.1.8. Drop-out : At the end of the 3rd cycle of EGAN's program, 39 members or 6.5% of the total membership dropped out. This situation is worrisome because the rate has increased over time. In the first cycle, 2.39% left the banks, and during the second cycle the rate increased to 3.66%.

During the third cycle, 39 people dropped out. However, of that number, CRS/SN was able to collect information on only nine people. CRS/SN was told by the bank coordinators that the other 30 people had left because they moved out of the village and therefore could not be reached to fill out the forms.

Of the nine people who filled the drop-out form, 2 left for health reasons, 2 moved out, and four said that their limited management capacity was the reason and/or part of the reason why they resigned.

At the end of the fourth cycle the drop-out goes down from 39 to 24. The new rate is now 2%.

In CSIVAD 5 members have been dropped out of the program by the management committee members. The main reasons were non respect of the by-laws, people moving to another village etc...

In FGAT, 23 members of which 13 men dropped out. It is interesting to mention that all 13 men have been replaced by women. This in turns have increased the gender rate.

Globally from October 1994 to July 1995, 91 members dropped out from the VB program and all new members are women.

4.2. SED Workshops :

Birkelane workshop

As mentioned above, CRS/SN organized a workshop at Birkelane November 1 - 3 with 17 participants representing all its SED counterparts. The main objectives of this workshop were as follows:

- To remind the participants of village bank methodology and principles
- To present the documents used in the MIS
- To explain the role and responsibilities of solidarity groups
- To present and adapt the Village Bank Health Check List
- To present and discuss the SED action plan for the Sequel Grant.

A report was prepared in December and sent to SEDTU.

In December 1992 CRS/SN designed for the first time a questionnaire. At the opening of each village bank, five people volunteered to complete the questionnaire giving their level of income, identification, etc. and to complete subsequent questionnaires at the end of each cycle. These data show the progress made and help the individual to appreciate the increase in her revenues. In analyzing the information collected, CRS/SN noted weaknesses in the forms: hence the need to redesign them. Therefore as a result of Birkelane's workshop, in December 1994, CRS/SN designed the questionnaires it uses to track representative village bank members over time for the purposes of evaluating the village bank program. Along with creating better

Impact

~~questionnaires. CRS/SN established new procedures so that the information is collected regularly and accurately. The new forms are as follows:~~

- Fiche de presentation (identity, goods, prior experience): filled out by new members at the beginning of the cycle
- Fiche de suivi (follow up forms): filled out at the end of each cycle
- Fiche de démission (drop-out forms): filled out by the drop out members

This workshop in Thiès : internal account

During the November Village Bank Conference in Guatemala, CRS project managers from Benin, Burkina Faso, Senegal, and SEDTU discussed the idea of having a series of three workshops addressing common areas of concern: Internal Account Management, MIS, and Village Bank Evolution. As a result, CRS/SN conducted an Internal Account Workshop in Thiès (70 kms from Dakar) January 24th to 27th, 1995.

Forty two people representing village banks (as members and management committees) participated. In addition there were 6 CRS/SN staff members and 4 facilitators from SEDTU, CRS/BF, CRS/Benin, and CRS/SN.

The objective of this workshop was to strengthen and reinforce the participants' technical knowledge and practices with regards to management of the internal account and also to reinforce solidarity among the VB members. The main topics discussed during this workshop were as follows:

- The six principles of Village Banking
- The purpose of the internal account (both financial and social)
- How the internal account is financed
- The management of savings

Four major conclusions have been drawn from the workshop:

4.2.1. Solidarity and participation : it was pointed out that beneficiaries of VB activities (specifically, internal account loans) are the bank members, themselves, the members of the Association (Entente or Groupement), and those who live in a village with a village bank but do not belong to the Association. Some participants recommended that priority should be given to non-bank members, while other participants recommended that internal account loans should be contingent upon the risk and not the level of participation. Solidarity groups were considered necessary to minimize risk and to encourage members' participation. Community investments were recommended whenever the interest earned can help to realize that kind of investment (health care centers etc...)

4.2.2. Financial Responsibility: All participants agreed on the need for transparency. The by-laws should be respected and strictly applied. Village bank members assumed the responsibility of fighting against money lending practices.

4.2.3. Good Communication between members can be achieved through better understanding of the by-laws and better village bank management training. There is the need for better follow up of the financial elements of the internal accounts.

4.2.4. The need for strong literacy program was emphasized to all the participants.

The main ideas drawn from the workshop were used through the 12 month action plan for each counterpart.

4.3. Other activities:

Participation in the World Conference

CRS/SN participated in the First International Village Banking World Conference, held in Antigua (Guatemala) November 12 to 19.

The CRS/SN SED Program Manager had been elected as the SEEP African Coordinator.

Visit of Experts from World Bank

A team of two consultants from the World Bank, Anne Marie CHIDZERO and Doug SALOUM, also visited EGAN's program in January. During their visit, these consultants focused on the financial management of village banks. They established Adjusted Financial Statements like the Income Statement and Balance Sheets.

Visit from CARE

A mission from CARE International conducted by Jennifer ISERN from the Regional Technical Advisory Team (CARE Togo) visited with two colleagues from CARE Mali and two from CARE Togo. They spent 3 days with the Entente Staff, visited two village banks, and met with EGAN about their credit program. The mission also met with ACEP (the Kaolack Agency) before leaving Senegal. Their letter to CRS/SN reflects their good impressions from this visit.

Visit from CRS/Togo and CRS/Zimbabwe

Koffi Ahanogbe from CRS/Togo and Peter Mudungwe from CRS/Zimbabwe visited CRS/Senegal SED Program from April 18 to 30, 1995. This resource sharing trip was considered a successful one by our two colleagues. The purpose of the trip was to share CRS/SN SED experiences for a better and practice based understanding of poverty lending principles and specifics with respect to CRS/Togo's village banking program and CRS/Zimbabwe's SED Program.

Contacts with BOAD

In October 1994, CRS/SN made contact with the West African Development Bank (BOAD) in Lomé and submitted the SED DIP to request for US\$ 500,000.

After reviewing the project document in February 1995, the BOAD project department had questions regarding the following aspects.

- Elaboration process of project proposals
- Roles and responsibilities of all actors involved
- Funding mechanisms of village banks
- Implementation of income generating activities by beneficiaries

Upon receipt of the BOAD questions, CRS/SN addressed them all, and invited the BOAD projects department staff to visit the Senegal SED program.

In April 1995 the project officer of BOAD and one of their switzerland donor visited the Entente of Ioubacouta SED program. Given that the visit had to last two days, the first day was devoted to the Ententes of Ioubacouta and EGA/Nganda to present their SED program. The second day, CRS/SN staff met with them to give an overview of the Senegal Program particularly the SED component. After the visit, the BOAD concluded that they would contribute financially to the SED credit component up to US\$ 300,000. This was also reiterated during a phone call conversation between CRS and the BOAD projects officer in July 1995. However, the BOAD projects officer mentioned that the funds would be provided as a loan with a 2% annual interest rate.

With regards to the future of the credit fund, there may be a possibility of channeling it through the APEX organization.

The BOAD project officer will send a correspondence to CRS/SN on all those issues. If there is an agreement between both parties, BOAD will make the funds available by the end of October 1995.

V. MANAGEMENT:

Project planing and management activities

12 month action plan: A number of issues and questions were raised in the SED 12 month action plan.

5.1.1 Methodological Issues:

Gender: In the situation where Senegal managed mixed banks, it was decided in the Sequel Grant that at least 75% of the total number of people in the VB will be composed of women. In this perspective, corrective measures were taken with all the partners in order to reach this rate, and to move towards the objective of 100% women owned banks.

At Nganda, female membership of the banks progressed from 67% at the first cycle to 85% at the beginning of cycle 5 (Since July 1994 all new banks are 100% women).

At EGAT female membership was 81% at the first cycle. At the beginning of the second cycle it is 90% (all new banks are 100%)

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For Caritas Thies and CSIVAD it was decided since the beginning that all the banks will be 100% women.

Literacy Program: A literacy program was implemented in December 94 with CSIVAD. All VB beneficiaries are attending the literacy program. All the members' passbooks are already printed in local language (Woloff or Pulaar). The VBHCL has been translated into Woloff by the EGAN's literacy coordinator. The document will be experimented in this cycle and some adjustments will be made if necessary.

A training of trainers workshop will be conducted for two months (September 1st 1995, to November 14, 1995).

Training of village bank members will start in November 1995 for EGAT and Caritas Thies.

For CSIVAD and EGAN, literacy classes are functioning as mentioned before.

Drop Out: As indicated in the SED analysis, although the drop-out rate in Senegal vary from one cycle to another, it is relatively high. A number of reasons have been identified including change in loan terms (i.e., monthly reimbursement of loan), death and theft of animals before the end of the cycle, moving away, and late payment penalties. However, at this stage and with the available information, CRS/SN cannot determine which are the most common factors for dropping out and the degree to which they account for the drop out.

In light of this situation, CRS/SN has designed a "Drop Out Questionnaire" which is submitted to every bank member who drops out and determine the causes. This form is part of the regular end of cycle procedure. CRS/SN is collecting this information on a regular basis and will update the information every end of cycle for each counterpart. Corrective measures have been taken to reduce the drop out rate based on the information obtained from the questionnaire. The first results recorded at the end of the fourth cycle of EGAN's VBs seems to be better than before: 24 drop outs from 741 members represents a rate of 3%. The drop out rate has decreased in comparison with the last cycle when it was 6%.

Use of Savings: As mentioned above, this issue has started at the beginning of the 5th cycle of EGAN: 15 bank accounts have been opened. An agreement has been signed with ACEP to provide the opportunity for the management committee members to monitor their amount of deposit. For each VB two persons (management committee members) have been elected to sign for deposit or withdrawal of funds.

5.1.2 Financial Issues

*At the individual level

Effective interest rate: The effective interest rate for all the members is 15%. However, one can argue that the total 15% is not supported by the members given that part of the 7% is reinvested through internal account

lending. Over time the 15% cost of capital to the VB members is offset by the interest the VB members earn on their internal account.

At the internal account level, some VBs of EGAN decided to reduce the interest rate from 10% to 7%. Following the members' decision, the first seven banks decreased the interest rate for the internal account at the beginning of the 4th cycle. The new rates are 5-7%/month for Entente members and 10%/month for non-Entente members. This change has been made to help the Entente members realize a larger profit from their business by paying less interest.

In CSIVAD, they started their internal account with a 5% interest rate.

In EGAT and Caritas Thies the internal account interest rate is maintained at 10% per month.

-Savings Rate: The savings rate varied by 35% to 20% in the EGABI Program. With other counterparts (EGAT, EGAN) they started with a savings rate of 35%. With regards to EGAN the general feeling is that if the savings rate is maintained at 35%, members could have difficulties in paying back their loan and making their savings.

For these reasons the decision has been made that the saving rate will be reduced to 20%, in the EGAN program starting the 4th cycle for members who express the desire. Members in cycles 1 through 3 must save 35%. The same procedure will also be used with EGAT if necessary. Therefore the saving rate for the Senegal program is a minimum of 20% and a maximum of 35%.

-Impact on individual business: The impact on the individual business is twofold:

If the interest rate is too high, it reduces the members profit.

If the saving rate is too high, the drop out rate can increase as the number of cycles increase. However, a high saving rate can facilitate the growth of the internal account.

*At the Community Bank Level: In the financial analysis conducted in the SED DIP a subsidy of US\$ 32 was considered to cover office supplies for every new bank for new counterparts such as EGAT and Caritas/Thies and US\$ 20 in the case of EGABI and EGAN:

To this amount we should add bank recurrent costs such as meals for meetings and remuneration of the management committees. The analysis of bank costs can be easily done from the monthly reports where the expenses are regularly recorded (see appendice 5 A, 5 B and 5 C)

Use of VBHCL : The village bank health check list (VBHCL) was started in the EGAN program at the end of the third cycle. With new counterparts such as EGAT and CSIVAD the VBHCL has been used after 3 month operation as a midterm evaluation. The VBHCL, as part of our management tool, will be used at the end of every cycle with each counterpart. The results are discussed in plenary with all the members and the exercise is very well appreciated. From

one cycle to another VBs have performed well and the results have improved.

*CRS Level:

-Portfolio analysis: A FMIS that tracks and analyses portfolios was put in place with the help of SFDU and CRS Burkina. The program is being tested and at the end of August, the first results will be drawn. Some adjustments will be necessary given the fact that CRS Burkina and CRS SN do not have the same elements in terms of reimbursement period, interest rates, savings rates etc...

-Sustainability analysis: Information is collected each month by CRS SN on all the counterparts and analysis is conducted in COMs.

The data will be computerized and thorough analysis will be conducted.

-Strategic Analysis Apex establishment: A workshop on bank evolution was organized in June with all CRS/SN SFD counterparts. An action plan has been established and a working group was constituted by the counterparts.

5.2. Staff resources:

Management and administration of SFD Program: As mentioned previously, restructuring has been done in the management of the SFD Program.

In order to reduce monitoring costs, CRS SN reconsidered its presence at the beginning or end of each bank cycle. Experiments have been tried before, with EGABE and EGAN, giving them full responsibility for credit reimbursement at the end of the cycle. Up to now this has been done without any problems. EGAN collected loans provided to the village bank members at the end of the 3th and the 4th cycles.

In addition, an experiment was conducted at EGAN and CSIVAD. The banks closing their 1st cycle were refinanced the same day, just after the reimbursement of the first loan. The experience showed that it did not take more than 6 hours for the whole ceremony.

More often, counterpart staff members are involved in the process of collecting reimbursement, collecting data base, filling out forms and help village banks to better manage their structures.

Filing system: An SFD central file was created and is managed by the SFD Program Manager:

.Partner File:

1. File on each bank:
 - .Membership list
 - .Loan contracts for each cycle
 - .End of cycle reports
 - .Monthly meeting report for the 1st cycle
 - .Socio-economic survey sample members
 - .Fiche de presentation
 - .Fiche de suivi (each cycle)
 - .Fiche de demission
 - .Solidarity group members lists

2. Counterpart file:
 - Protocole d'Accord (agreement)
 - Loan Contract for each cycle
 - Monthly report
 - End for cycle report
 - Income and expenses statement per cycle
 - Balance sheet per cycle
 - Analysis of VB data:
 - .Sustainability
 - .Repayment
 - .Self-sufficiency
 - .Drop out
 - .Percentage of women
 - .Training days
3. CRS Program File
 - Total savings
 - Total amount lent
 - " repayment rate
 - " percentage of women
 - " value of internal account
 - " sustainability rate
 - " self sufficiency rate
 - " average loan size

5.3. Project fund raising and marketing

The basic strategy, as stated at the August 1994 Dakar Cluster meeting, was that all approved CRS/SN projects would use CRS private monies the first year, and replace the private funding with external funds from the second to the last year of the project. In fact, in CRS/SN's 1995-1998 SPP, CRS/SN hoped to raise \$315,003 if successful in obtaining 100% external funding, and \$157,501 if only 50% successful.

Although a firm commitment has only been received from CEBEMO, CRS/SN is still in discussion with the West African Development Bank, Secours Catholique France, the Japanese Embassy, the PVO/NGO Umbrella Project. Project funding has been requested as follows:

<u>AGENCY</u>	<u>PROJECT</u>	<u>1996 AMOUNT</u>	<u>TOTAL PROJECT AMOUNT</u>
CEBEMO	CSIVAD	\$ 56,900	\$250,000
BOAD	SED-DIP	216,735	250,000
PVO-NGO	EGAT	88,825	377,337
SC/FRANCE	SED-DIP	40,000	120,000
TOTAL		\$402,460	\$997,337

CRS/SN has also contacted Comité Catholique Contre la Faim et pour le Développement in France, who stated that they are interested in collaborating with CRS/SN. Contact has also been made with several other organizations in Africa and Europe. With the help of Domestic Outreach and SEDTU, CRS/SN

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identified over a dozen foundations and the proposals have been sent to each one. Domestic Outreach submitted the proposal and is waiting to hear from two foundations. CRS/SN is hopeful that one of these will provide support.

VI. FINANCIAL REPORT (See Appendix 2 A and 2 B)

VII. LESSONS LEARNED

7.1. Estimates of project costs, benefits and sustainability

According to the SED-DIP the cash flow and sustainability study mentioned for all CRS/SN SED counterparts that the level I and level II self sufficiency are reached starting the first cycle. This issue has been proved by Income and Expense Statement and Balance Sheets provided in appendices.

The level III self sufficiency is not yet reached because of several reasons:

-Devaluation of CFA francs has increased the inflation rate up to 30% (official rate). Since that time the inflation rate had not decreased, from 26% it goes up to 30%.

-On the other hand, the interest rate has been maintained at the same level of 15%

For more details see Financial Report, Income & Expense Statement for Counterparts (See Appendices 4 A, 4 B, 4 C, 5 A, 5 B, 5 C).

7.2. Leadership development

EGAN

The Board of Directors of the Entente of Nganda have been reelected in December 1994 during the General Assembly held by all the representatives of each village member of the Entente. Many decisions have been taken in terms of giving more transparency and more democracy in the management of all the activities. The Entente members also elected 6 women to the Board of Directors. Last year, only one woman was a member.

The communication system is improved. There is at least a weekly phone call between CRS and EGAN staff. They also provide on a monthly basis a report (financial and narrative) of their program.

During the APEX workshop in Kaolack, all the Presidents or leaders of the Ententes and Counterparts were invited to think about the future of their program after "evolution".

EGAT

Resources:

Eleven leaders, technical staff members, and animators from EGAT were trained in administrative and financial management from April 24 to May 3, 1995. From the evaluation filled out afterwards by ACA and the participants, it is clear that the training went well (good planning and attendance) and that the objectives were reached (modules taught were mastered by participants).

A management system has been established at the Entente level and is now operational.

Training in financial and administrative management of the committees and sub committees has been scheduled for September 95 because of the renewal of the EGAT proceedings.

Training for launching income generating activities is projected for the second year of the project, that is beginning in October 1995. The income generating activities are due to begin this time.

Group dynamics

ACA conducted a training session for leaders, technical staff, and animators from EGAT. This training enabled them to identify tasks and responsibilities and the allocation of tasks and to establish a plan of action.

With the support of CRS, all EGAT technical staff members and animators have job descriptions and each of the staff is evaluated at the end of each plan of action.

To ensure transparency in the management of the project, a study committee and a financing committee have been established, and the roles and responsibilities of these committees have been established. In addition, a purchase committee and a reception committee have been instituted to include the maximum number of members in decision making and give the maximum number access to project information.

Linkage

Meetings organized by CRS/Senegal during the year 1995 enabled members and leaders to establish relationships with other CRS/SN counterparts. To consolidate these relationships EGAT has received visits from a team from Caritas Thies and from EGAN.

The Entente of Toubacouta will participate in a network of village associations coordinated by Caritas Kaolack which runs a training center in the Toubacouta zone.

A meeting was held recently by the head of Nganda district and the Rural Extension service to review and approve the EGAI project (USAID requirement). This enabled the Entente to make itself better known by the local elected officials, the administration and the village associations in the zone.

An action plan has been drawn and the working group has to meet as soon as possible to discuss several items.

CARITAS/THIES: Exchange visits were organized during last June 1995 in Nganda. The level of knowledge in VB management is being increased through their participation to the SED workshop, field trips, and monitoring visits provided by CRS/SN.

7.3. Innovation :

Increase of Savings Recycling Rate: Starting at the fifth cycle of their program, the Entente of Nganda, with the approval of CRS/SN, used 75% of the total savings to provide loans to the Entente members. Following the evaluation of the second operation of savings recycled (end of cycle 4), CRS/SN recommended to EGAN to be more prudent in the way of providing these loans. At the end it was decided that the savings for the 9 first banks will be lent out for non-bank members based upon the following rules:

Use of initial savings to start the internal account of the VBs: This operation starts in March 1995 during the opening of the 5 VBs of Caritas Thies. This experiment have been well appreciated by all the counterparts. Since that moment, it becomes a rule for all new banks opened.

Reserve fund: It has been decided for each VB to provide reserve fund representing 2% of its global loan amount per cycle. This reserve fund will be withdrawn from the net profit of each VBs and saved in a bank account. This operation started in July with the 15 VBs of EGAN and the 6 VBs of CSIVAD.

All the EGAN's 15 VBs opened their deposit account in ACEP's agency of Kaffrine. They will get an annual interest of 4%. CSIVAD members will deposit their savings in the Caisse Populaire's agency in Bagadadji. The interest rate is 4.5% per year.

7.4. Policy Implications

CRS/SN SED Policies

7.4.1. VILLAGE BANKING

* Bank Membership

Policy:

Village bank (VB) members must be part of an existing structure at the village level i.e., the VB or a larger village organization. The VB will operate through a coordinating structure. These may include organizations such as

farmers' unions, the Caritas Diocesan offices or local NGOs.

Rationale:

CRS/SN is obliged to work through a coordinating structure. This coordinating structure should have a pre-existing relationship with the villagers. It is felt that these pre-existing relationships serve as an indicator of the borrowers' commitment.

* Gender

Policy:

All village banks opened after November 1994 will be 100 percent women. Each woman that resigns from a bank will be replaced by a woman. To replace a man who resigns, priority will first be given to a woman, then a man.

Rationale:

The impact of increased income controlled by women generally has a greater positive impact on the household. As documented by numerous studies, women will use the additional income to supply more food, invest in education and health, as well as reinvest in their business. In addition, women as a category of people, whether at the upper income or lower income level, generally have less income than men at similar levels. Therefore by targeting poor women, CRS/SN is focusing on those who tend to be the most impoverished among the poorest of the poor.

* Bank Size

Policy:

Initial size for a village bank opening its first cycle can range from 35 to a maximum of 50 members. After the first cycle, the maximum bank membership, depending on the management capacity of the VB's management committee is 60. While the number of members in a VB can vary, the total number of the partner organization's village bank members as well as the total amount of the loan fund, cannot exceed the totals agreed upon with CRS.

Rationale:

A membership of 50 was considered a manageable number of people given the limited skills of the village bank management committee (low literacy, limited understanding of finances, etc.). However, experience has shown that it is sometimes difficult to start a bank with 50 members, while in some villages the demand for membership is very strong. The 35 to 50 range provides flexibility. A bank can start with less than 50 and grow over time, or a bank can be started to cover two neighboring villages.

* Membership Selection

Policy:

The village bank membership process is one of self-selection. Individuals must decide for themselves whether they want to join the village bank. No one can be coerced into becoming a village bank member.

Rationale:

Members who are forced into becoming village bank members will lack the commitment and motivation needed for the bank's success (see attached annex on the membership process within the Entente).

* Use of Members' Savings

Policy:

The end of cycle savings will be used for two purposes:

- a) Collateral: Fifty percent of the cumulative savings will be used as collateral for the external loan fund provided by CRS. This money will be deposited in a joint certificate of deposit, to which CRS/SN is a signatory, to earn interest.
- b) Additional loan capital: A maximum of 50 percent of the total savings will be left with the individual village bank based on the needs and their management capacity to lend to members of the village banks, and to non-village bank members who are members of the larger parent organization. Each village bank will decide whether to lend to non-members of the parent organization. If the village bank is unable to lend the entire amount, the village bank will open its own CD in which to deposit the money.

Rationale:

- a) Part of the savings is used as collateral due to the history of default on credit in Senegal.
- b) Lending out some of the savings will contribute to the financial viability of the internal account by generating additional income.

* Control of the Internal Account

Policy:

The internal account is controlled by the village bank, despite the 50% of savings being used as collateral. The village bank management committee and members are responsible for managing these funds, including monitoring the loans, analyzing income and expenses, and tracking the overall growth of the internal account.

Rationale:

The internal account funds are the property of the village bank members, hence their control of it. Control of the internal account will contribute to the management committee's skill in financial management.

* Solidarity Groups

Policy:

Each village bank will establish within the bank solidarity groups of 6 to 10 members.

Rationale:

The solidarity group exists to reinforce members' commitment to and responsibility for each other. It provides a smaller and more manageable environment within which personal rapport and solidarity can become stronger and more tangible; members can also discuss and resolve problems on a more intimate level. The solidarity circle remains small, and, in case of problems, the whole bank will not be initially penalized. Furthermore, solidarity groups facilitate the management of the banks.

* Default

Policy:

CRS/SN requires 100% reimbursement of the loan fund supplied by CRS/SN. In case of default, CRS/SN will suspend the provision of loan funds to the VB until the loan has been repaid.

Rationale:

It is the responsibility of the members of the individual solidarity groups to ensure that all their members repay their loans. If an entire solidarity group does not repay, it is the responsibility of the other solidarity groups within each bank to ensure that CRS/SN is repaid 100% of the loan fund.

Within the Ententes the membership process is as follows:

- A few individuals from a village decide to join together to initiate activities in their village.
 - A series of meetings are held to explain the rationale for having a village group.
 - A yearly contribution is fixed as well as prices of membership cards.
 - Elaboration of internal regulations.
 - As sensitization increases, more members join the group.
 - The leaders contact other associations (which have more experience) and learn about fund raising.
 - They start to make contact with donors.
 - A few activities get funded (i.e. a well, gardening, or cattle fattening)
 - More members join the association.
 - The neighboring villages are informed and are tempted by the physical realization.
 - They start the same process in their villages and this continues to other villages.
 - Then several villages join together to create one committee, and so on, up to a few committees.
 - After a few committees are created they join together to create an Entente.
 - Rules and regulations are elaborated.
 - Membership: all people involved in the entire process are considered Entente members.
 - In the Entente development program there are collective activities (wells) as well as individual activities (credit).
 - Within the Entente, members are responsible for certain duties.
- In order for the Entente to get its program going it creates a series of motivations along with penalties.
- Members who fulfill their engagement can benefit from profitable activities such as a loan.
 - The Ententes believe that there is solidarity between members that were part of the entire process.

ACCOUNT	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
...						
...	51
...	52
...	53	...				
...	54
...	55	...				
...	56
...	57	...				
...	58

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INITIAL

11. FINANCIAL ACTIVITY - September 30, 1984 - July 31, 1985

A. Summary of Cash Flow

	OF Social Security PAYMENTS	THE UNITED STATES BALANCE	INITIAL BALANCE
Opening Balance as of September 30, 1984	31,895.00	1,090,518	0
Amount Received (F.B. Above)	0	0	0
Balance at End of Period	31,895.00	1,090,518	0
		1,407,000	
		1,438,582	1,090,518

$(3+4) = 33,676,918$
 $- 35,248,500 (6+7)$

 $(1,438,582)$ as per cas/SH financial report

Table with multiple rows and columns, containing faint text and a small sketch in the lower-middle section.

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NARRATIVE OF THE PERFORMANCE INDICATORS

A. LEVEL OF PARTICIPATION : Since the Caritas/Thies project has started, CRS/SN program currently has four partners : EGAN, EGAT, CSIVAD and Caritas/Thies. The total number of banks is 48 providing loans to 2,397 borrowers, of which 92% are women.

Given the fact that in the cumulative we have included the Entente of Birkelane (EGABI) which represents 26 banks and 1081 borrowers, the cumulative figures are as follows : 5 local NGOs, 74 banks and 3,773 clients (on which 295 drop out). Although at this stage, EGABI's program has been put on hold, CRS/SN still keeps the members savings in a joined account. The percentage of female is increasing since the decision of opening only 100% women banks.

B. CREDIT : The total borrowers (2,397) of our four current partners have received US\$181,612 from October 1994 to July 1995, that is an average loan size equal to US\$76 per borrowers.

With regard to the cumulative, CRS/SN financed US\$970,642 for the credit component between March 1990 and July 1995. This amount represents a total of 9,530 loans given during that period.

C. SAVINGS : All 2,397 clients have saved US\$44,918, as of July 31st, 1995, that is an average of US\$19 per saver. If one takes into account the savings of EGABI's 1081 members that amount increases to a total of US\$88,625 that is an average of US\$23.

D. EXPENDITURES : This situation is covering the period from October 1994 to July 1995.

E. TRAINING : During this periode, 17 days of training were provided to 52 people of which 48 were bank members, 3 local counterpart staff members, and 1 CRS/Staff. Hundred percent of the borrowers who received training are women. Since the beginning of the credit program, 171 days of training were provided to a total of 265 bank members, 55 local counterpart staff members and 9 members of CRS/SN's staff.

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5.3 - Income and Expense Statement-EGAN
(End of Cycle 4)

MICROENTERPRISE LENDING, INC.

<i>Income</i>		<i>Expenses</i>	
Income from Loan Fund		Credit Program Expenses	
17 Interest on Loans	\$7,113	26 Salaries	\$ 846
18 Sale of Pass Book	\$ 200	27 Rent	
19 Interest from Funds in Bank		28 Utilities	
20 Total Income from Loan Fund	\$7,313	29 Office Supplies	\$ 20
		30 Transportation	\$ 132
		31 Depreciation (& maintenance)	\$ 115
		32 Other Operating Expenses (Meals)	\$ 80
		33 Total Credit Program Expense	\$1,193
25 TOTAL INCOME	\$7,313	45 TOTAL EXPENSES	\$1,193
		46 Gain(loss) for period	\$6,120

5.3 - Income and Expense Statement-EGAT
(End of Cycle 1)

MICROENTERPRISE LENDING, INC.

Income		Expenses	
Income from Loan Fund		Credit Program Expenses	
17 Interest on Loans	\$ 960	26 Salaries	\$ 405
18 Fees on Loans	\$ 300	27 Rent	
19 Interest from Funds in Bank		28 Utilities	
20 Total Income from Loan Fund	\$1,260	29 Office Supplies	\$ 20
		30 Transportation	\$ 134
		31 Depreciation (& maintenance)	\$ 144
		32 Other Operating Expenses (Meals)	\$ 80
		33 Total Credit Program Expense	\$ 783
25 TOTAL INCOME	\$1,260	45 TOTAL EXPENSES	\$ 783
		46 Gain(loss) for period	\$ 477

5.3 - Income and Expense Statement-CSIVAD
(End of Cycle 1)

MICROENTERPRISE LENDING, INC.

<i>Income</i>		<i>Expenses</i>	
Income from Loan Fund		Credit Program Expenses	
17 Interest on Loans	\$ 719	26 Salaries	\$660
18 Sale of Pass Book	\$ 300	27 Rent	
19 Interest from Funds in Bank		28 Utilities	
20 Total Income from Loan Fund	\$1,019	29 Office Supplies	\$ 10
		30 Transportation	\$ 67
		31 Depreciation (& maintenance)	\$ 72
		32 Other Operating Expenses (Meals)	\$ 40
		33 Total Credit Program Expense	\$849
25 TOTAL INCOME	\$1,019	45 TOTAL EXPENSES	\$849
		46 Gain(loss) for period	\$170

APPENDIX 5 B - MEMBERSHIP LIST FOR THE YEAR 1965 OF THE NATIONAL ASSOCIATION OF
 OPEN HOUSES OF AMERICA

A. MEMBERSHIP LIST BY FUNDING SOURCE PROJECT

MEMBERSHIP LIST BY FUNDING SOURCE PROJECT

PROJECT	MEMBERSHIP	AMOUNT	NO. OF	TYPE OF	REVENUE	RECEIVED	TOTAL	MEMBERSHIP
PROJECT	NO.	PAID	DROP	MEMBERS	AMOUNT	AMOUNT	AMOUNT	AMOUNT
MEMBERSHIP	54	\$11,220	3	47	\$244	\$1,171	\$2,451	\$1,461
MEMBERSHIP	54	\$11,045	2	50	\$221	\$1,145	\$2,266	\$1,151
MEMBERSHIP	54	\$11,183	0	50	\$244	\$1,021	\$2,244	\$1,162
MEMBERSHIP	54	\$10,624	4	50	\$217	\$1,007	\$2,069	\$2,187
MEMBERSHIP	54	\$10,151	5	50	\$203	\$1,143	\$2,000	\$1,999
MEMBERSHIP	54	\$11,101	1	50	\$215	\$1,003	\$2,215	\$1,147
MEMBERSHIP	53	\$11,115	0	50	\$114	\$1,057	\$1,910	\$1,185
MEMBERSHIP	53	\$11,080	0	50	\$150	\$1,187	\$1,713	\$1,713
MEMBERSHIP	53	\$11,071	2	50	\$140	\$1,150	\$1,600	\$1,117
Sub Total	327	\$320,770	13	447	\$1,800	\$31,101	\$18,604	\$18,622

B. MEMBERSHIP LIST BY OTHER PRIVATE FUNDS

MEMBERSHIP LIST BY OTHER PRIVATE FUNDS

PROJECT	MEMBERSHIP	AMOUNT	NO. OF	TYPE OF	REVENUE	RECEIVED	TOTAL	MEMBERSHIP
PROJECT	NO.	PAID	DROP	MEMBERS	AMOUNT	AMOUNT	AMOUNT	AMOUNT
MEMBERSHIP	51	\$1,000	0	50	\$30	\$970	\$1,000	\$1,130
MEMBERSHIP	51	\$1,711	4	50	\$49	\$911	\$800	\$811
MEMBERSHIP	51	\$1,703	3	50	\$30	\$949	\$800	\$863
MEMBERSHIP	50	\$1,971	2	50	\$50	\$1,14	\$436	\$485
MEMBERSHIP	47	\$1,111	3	50	\$34	\$1,40	\$300	\$361
MEMBERSHIP	49	\$1,801	3	40	\$11	\$171	\$400	\$401
MEMBERSHIP	48	\$1,100	0	50	\$0	\$0	\$100	\$0
MEMBERSHIP	48	\$1,100	0	50	\$0	\$100	\$0	\$0
MEMBERSHIP	48	\$1,100	0	50	\$0	\$100	\$0	\$0
MEMBERSHIP	48	\$1,100	0	50	\$0	\$100	\$0	\$0
Sub Total	447	\$11,100	13	447	\$110	\$1,100	\$1,100	\$1,100

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SHARE	PROGRAM ACTIVITY CODES	ACTUAL EXPENDITURES: SEPTEMBER 30, 1994				PROJECTED EXPENDITURES: AUGUST 31, 1994					
		1 BUDGET (US\$)	USC EXPENSES (See III Above)	LOCAL CURRENCY EXPENSES	TOTAL EXPENSES (US\$)	BUDGET BALANCE US\$	2 BUDGET (US\$)	USC PROJECTED EXPENDITURE	LOCAL CURRENCY PROJECTED EXPENDITURE	TOTAL PROJECTED EXPENSES	BUDGET BALANCE US\$
Program Elements											
1. Personnel	51	30,477.26		16,344,159	(1,611.06)	2,770.06	0	3,681,323	7,452.65	(1,731.01)	
2. Travel	52	3,595.10	450.00	1,940,465	285.80	316.01	0	404,244	699.53	(401.77)	
3. Subproject Facilities											
4. Salaries	53	3,669.38			3,669.38	333.58	0		0	333.58	
5. Training/ Workshops/ Administration	50	5,673.25	437.10	4,103,933	2,534.62	515.75	0	683,989	1,907.97	(652.11)	
6. Credit	53										
7. Other											
8. Consultant Staff Salaries	54	557.26		215,240	126.78	50.66	0		0	50.66	
9. Consultant Staff Travel	55	366.63			366.63	33.33	0		0	33.33	
10. Audit	56	916.01		1,550,824	6,201.22	80.33	0			80.33	
TOTAL US\$ SHARE EXPENSES	51 + 52	40,255.54	887.10	24,954,978	11,573.37	4,114.14	0	4,769,576	9,539.15	5,425.01	

1. Complete Total US\$ = US\$ Expenses + Local Currency Expenses converted into US\$, will come from FHS/HQ.
 2. Total Line Items equal 1 month of Grant Year. If Budget line item totals from the Detailed Implementation Plan = 11 months.
 3. Total Line Items should equal 1 month of Grant Year if Budget line item totals from the Detailed Implementation Plan = 11 months.

B. ACTUAL EXPENDITURES AND BUDGET COMPARISON: SEPTEMBER 30, 1994 THROUGH JULY 31, 1995. GENERATE BUDGET COMPARISON REPORT BY PROGRAM ACTIVITY CODE.
 PROJECTED EXPENDITURES AND BUDGET COMPARISON: AUGUST 1, 1995 THROUGH OCTOBER 15, 1995

CRS COST SHARE		ACTUAL EXPENDITURES: SEPTEMBER 30, 1994 THROUGH JULY 31, 1995				PROJECTED EXPENDITURES: AUGUST 1, 1995 THROUGH OCTOBER 15, 1995 AT DIP Exchange Rate					
GRANT BUDGET LINE ITEMS	PROGRAM ACTIVITY CODES	1 BUDGET (US\$\$)	US\$ EXPENDED (See IIIA Above)	LOCAL CURRENCY EXPENSES	*US\$+L/C TOTAL EXPENSES (in US\$)	BUDGET BALANCE US\$	2 BUDGET (US\$)	US\$ PROJECTED EXPENDITURES	LOCAL CURRENCY PROJECTED EXPENDITURES	TOTAL PROJECTED EXPENSES	BUDGET BALANCE US\$
Program elements											
Salaries/Fringes	51										
Travel	52	1,100.00	0	101,200		897.60	100.00		60,000	120.00	(20.00)
Subproject Funding											
Salaries	53										
Training/Workshops/Administration	53	1,999.25	0	1,374,381		(749.51)	181.75		2,0496	860.95	(679.24)
Credit Fund	53	4,207.50	0	31,104,940		(58,002.38)	382.50		7,250,000	14,500.00	(14,117.5)
On-Going Monitoring											
Consultant/Staff - Salaries	54										
Consultant Staff-Travel	55										
Audit/valuations	56										
Procurement	57	25,176.25		1,865,00		21,446.25	2,288.75	27,465.00		27,465.00	(25,176.2)
TOTAL CRS		32,483.00		34,445,521		(36,408.04)	2,953.00	27,465.00	7,740,496	39,945.99	(36,992.9

CATHOLIC RELIEF SERVICES - USCC
EL SALVADOR PROGRAM
INTERNAL MEMORANDUM

TO : Laura Elser/Linda Hernández, SEDTU
FROM : Amanda Fernández, CRS/El Salvador *AMF*
SUBJECT : Community Managed Credit: CRS/El Salvador Sequel
Matching Grant Annual Report #2 (732-93-099)
DATE : August 22, 1995

Attached please find the arm report. Please let me know if you have any questions or comments.

Linda, I will follow-up with you individually to discuss this report if necessary, and to get a hold of the Sequel budget.

Kind regards.

cc: LACRO

CRS/EL SALVADOR
SMALL ENTERPRISE DEVELOPMENT
SEQUEL MATCHING GRANT II

732-93-099

ANNUAL REPORT

AUGUST 1995

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af/7/sequel/toc

PROGRAMMATIC SECTION

I. Background to Grant and Project Context

1. CRS/El Salvador Organizational Purpose, Approach and Special Capability; Problem and Needs

Catholic Relief Services, founded in 1943 as the overseas relief and development arm of the US Catholic Conference, has a mission to further social justice in the world, and particularly to benefit the poor. Active in El Salvador since 1960, CRS does not implement programs at the grassroots level; instead it is committed to strengthening local counterparts.

This project, Community Managed Credit: CRS/El Salvador Small Enterprise Development Sequel Matching Grant, is being implemented in a country striving to create a lasting peace following twelve years of civil war. A key component in the strategy of reconciliation and reconstruction of El Salvador is the development of economic and civil security for the country's poor majority.

Reconstruction efforts following the civil war have created a unique situation of enhanced foreign aid flows to El Salvador. It is recognized by CRS/El Salvador and the local NGO community that this advantage is temporary and that it is urgent to build sustainable financial and organizational systems to ensure middle and long term viability. This represents a challenge to the local NGOs who are multi-purposed and have earned local legitimacy, but who have not yet worked with cost-recovery models and whose long range planning experience is limited.

In El Salvador and the Central American region there has been a rich experience with community managed credit and savings services targeted to the microenterprise sector. CRS/El Salvador has received several grants and contracts to administer credit and micro-enterprise services over the last four years. These experiences have been valuable in defining and testing a model of village banking.

For a number of reasons, CRS is uniquely positioned to effectively manage poverty lending programs in El Salvador. Because of a continued CRS presence during the war, CRS/El Salvador has the confidence of populations within ex-conflictive zones where project activities are concentrated, which other organizations administering credit programs do not have. Also unlike other organizations, CRS/El Salvador has a commitment to the institutional development of local agencies as a project goal in its poverty lending activities. CRS/El Salvador firmly believes that the increased capacity of counterparts administering credit programs is essential to program sustainability.

In addition to prestige among local agencies, CRS/El Salvador has also established a number of excellent coordinating relationships with American and European agencies working in credit. The highly

trained CRS/El Salvador staff are also a main reason behind the success of CRS/El Salvador's credit projects.

This project is assisting CRS/El Salvador to implement a uniform model of cost-effective delivery of credit services to 7,500 microentrepreneurs and their families living in the ex-conflictive zones of El Salvador.

CRS/El Salvador faces four challenges with implementing a large-scale poverty lending project: improving village banking methods and impact in El Salvador; working with NGO partners that have little experience with credit program management and financial sustainability; building an NGO apex institution for poverty lending; and merging various funds and consolidating the management of several credit projects into one CRS/El Salvador poverty lending program.

Village Bank Experience in El Salvador:

The experience gained by CRS/El Salvador in the implementation of pilot village banks, and lessons learned from other village banking practitioners in the country, have identified the following as areas for adaptation to the traditional village banking model:

- loan terms of four months with weekly payments of principal, interest, and savings can sometimes be too short a time to allow borrowers to maximize their investment, particularly if combining working capital use with the purchase of small fixed assets;
- loan demand can stagnate at a low level of investment for many borrowers;
- access to slightly higher levels of credit for some bank members than those projected in the standard model may be necessary;
- democratic rotation of leadership within the banks can be slow, especially if training is narrowly focused on the initial credit committee membership;
- need for small amounts of credit for male microentrepreneurs for working capital;
- difficulty in quantitatively demonstrating impact at the beneficiary level.

In response to these lessons learned, CRS/El Salvador has developed an expanded community banking model (see Attachment A), incorporating both a slightly modified traditional option as well as an accelerated option for more established microentrepreneurs. While the focus will continue to be on poor women, some men microentrepreneurs will participate in the community banks. In addition to these modifications, focus will be placed on training the bank members in basic business practices, including a large percentage of whom are non-literate microentrepreneurs, resulting in increased profitability for microenterprises and therefore increased family income. This will also result in stimulated loan

demand.

Training in the mechanics of community banking will include the entire membership, which will be encouraged to rotate its leadership positions. Last, a socio-economic impact survey will be conducted at the community bank level, and will be repeated periodically with a sample of the membership, to measure impact over time.

NGOs in the Post-Civil War Period:

While the ten participating NGOs have local legitimacy in the areas where they work, and some have been in existence for some time, most have limited experience with sustainable credit and savings programs. They are multi-sectoral organizations which were set up during the conflict to support health, literacy, agriculture, infrastructure, human rights, and other initiatives that responded to the specific needs of the beneficiary population. Credit is a new service for these NGOs, thus they have limited experience with cost-recovery development models.

Refining operations to ensure that the credit programs reach sustainability at different levels to cover their own costs is the first major goal of the institutional development process. This will entail developing technical and tactical expertise in community banking at the project manager and promoter level; developing the strategic management capacity at the executive and board levels; and making a fit between credit and their other services and activities that is financially rational and that increases the self-sufficiency and financial autonomy of the organization overall.

Building an NGO Apex Institution for Poverty Lending:

In order to build toward long term sustainability, the local NGO community active in poverty lending activities needs to work together to take advantage of economies of scale and to increase its political and financial leverage. CRS/El Salvador will support the local NGOs in the development of an apex institution with the capacity to jointly leverage funds, implement training activities, and participate in local and national policy discussion.

2. Resources Available to Meet Above Needs

Consolidation of CRS/El Salvador Poverty Lending Program:

Since the end of the civil war, CRS/El Salvador has mobilized resources for poverty lending activities from three external sources in addition to its own internal funds. CRS/El Salvador obtained \$960,000 from the National Reconstruction Secretariat in 1993-1994, and acquired an additional \$600,000 for 1994-1995 (original estimates cited that CRS/El Salvador would acquire

\$1,121,650 during 1994-1995). From an Operational Program Grant (OPG) with a total project value of \$1,313,000, the local AID mission contributed \$1,000,000 to CRS/El Salvador for credit programs, of which \$348,000 was marked for village banking costs.

The remainder of these funds are used for an agricultural revolving loan fund. As a precursor to the OPG, CRS/SV received \$165,000 over three years to manage a pilot project in Caritas Santa Ana, of which the last disbursement was made during this reporting period (October 1, 1994 - September 30, 1995). Finally, \$750,000 in Sequel Matching Grant funds are available over 5 years; of this \$350,000 is contributed by AID/PVC/Washington, and \$400,000 by CRS.

Consolidating the four funding sources into a focused community banking program with unified program and financial management remains the current challenge of the project. A key component of this project is to further strengthen the technical skills of CRS/El Salvador poverty lending staff related to the mechanics of community banking, credit program management, institutional development and training at the NGO and bank level, and apex formation.

II. Project Methodology

1. Project goal, purpose, objectives, approach, methodology, strategy

The overall goal of the Community Managed Credit: CRS/El Salvador Small Enterprise Development Sequel Matching Grant project is to increase the income generated by 7,500 microentrepreneurs and their families living in the ex-conflictive zones of El Salvador through the creation of a self-sustaining poverty lending infrastructure among 10 Salvadoran NGOs.

The project contains five objectives which will allow CRS/El Salvador to achieve the project goal. They are the following:

1. Develop, implement, and monitor a consolidated poverty lending system utilizing an expanded community bank model in 300 banks serving 7,500 members, resulting in increased beneficiary income of 20 percent annually.
2. Develop, implement, and monitor a replicable system for accounting and financial management and for measuring socio-economic impact.
3. Develop, implement, and monitor a comprehensive training program for NGO managers, promoters, and community bankers.
4. Strengthen the institutional capacity of 10 participating NGOs to manage credit programs and cover costs to reach sustainability. Strengthen the institutional capacity of

CRS/El Salvador poverty lending staff.

5. Promote the creation of an apex institution through which NGOs can leverage capital and coordinate training and planning activities.

Key to the success of this project is the institutional development of ten local counterparts implementing 300 community banks, culminating in the development of an apex institution through which the NGOs will have the capacity to jointly leverage funds, implement training activities, and participate in local and national policy discussion.

Direct beneficiaries of project activity are 7,500 microentrepreneurs who are typically the sole source of income for their families. The majority of project participants are self-employed women with no fixed assets, who earn less than the minimum wage, live in houses without electricity, running water or sewage disposal and have less than three years of education.

The participating NGOs are multi-sectoral institutions, well-established in the regions of the country where they work, but new to sustainable credit and savings programs. Many have originated in response to needs generated by the civil war and have a broad mandate to their constituents. Their work is largely resource driven; the availability of funds for specific projects directs the organizations into specific sectoral areas.

CRS/El Salvador has chosen these organizations because of their experience and dedication to populations throughout the country, especially in the former conflictive zones. Although they are at differing stages of institutional development, all share the goal of effectively implementing the CRS/El Salvador community bank model in order to develop sustainable credit programs to serve their members.

Key inputs of the project consist of funds from four sources; 1) \$960,000 from the National Reconstruction Program for 1993-1994, and \$600,000 in 1994-1995; 2) \$348,000 for two years from the local AID mission for village banking activities (these funds originate from an Operational Program Grant with a total project value of \$1,313,000); 3) \$165,000 over three years for a pilot project in Caritas Santa Ana; 4) \$750,000 through the Matching Grant funded by AID/PVC/Washington; \$350,000 contribution by AID and \$400,000 by CRS.

Expected outputs from this project include the following:

1. A poverty lending system consisting of: a) consolidated CRS/El Salvador credit program and systems; b) expansion of portfolio of 7500+ borrowers with annual income increase of 20% of external account; c) 300 community banks.

2. Replicable systems of financial management and socio-economic impact monitoring.
3. A comprehensive training program for NGO managers, field staff, and Village Bank participants.
4. Strengthened institutional capacity of 10 participating NGOs to manage credit programs and cover costs to reach sustainability. Institutional strengthening of CRS/El Salvador.
5. An established apex institution.

Although not a specific goal or objective for the Sequel Matching Grant project, the consolidation of the CRS/El Salvador poverty lending program has allowed CRS/El Salvador to focus the majority of its credit activities on women. Female beneficiaries are specifically targeted by the Operational Program Grant project where 900 women, ex-participants of a CRS mother-child health project, are participating in village banks. The Microenterprise National Reconstruction SED project also has as a goal to provide credit to 60% of the project's 2,640 programmed beneficiaries. During the second year of implementation, 83% of the project beneficiaries were women.

2. Comparison of Actual Accomplishments to Activities Proposed (For Project in General - Period of October 1, 1994 - September 30, 1995)

General activities planned and accomplishments for the second year of project activity include:

1. Activity Planned:
Complete creation of Phase Two banks.

Accomplishment:

Phase Two banks are banks formed with Sequel Matching Grant funding, serving 1,000 new clients. During this reporting period, CRS/El Salvador has maximized current resources to finance present bank activity and has not disbursed Sequel Matching Grant credit to banks. CRS/SV presently supports 455 banks with current funding resources, surpassing the 300 bank goal in the Detailed Implementation Plan (DIP) for this project. Sequel Matching Grant funds will be used to continue financing and consolidate these banks over the next reporting period.

2. Activity Planned:
Review, revise FIMS and Socio-economic impact systems, and reports generated.

Accomplishment:

As mentioned in previous reports, FIMS system development has proven to be more time-consuming than proposed in the DIP text. Over the past reporting period, the system was

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completed and installed in 13 counterpart offices, and counterpart staff were trained in system management. Counterparts are now tasked to enter current data into the FIMS in order to generate system reports. As of the writing of this report, one counterpart has the capacity to generate accurate FIMS reports. Refining the FIMS will be a major activity of the next reporting period.

A socio-economic impact survey was developed, tested and conducted among 300 clients during this reporting period. The final report of the survey has been distributed among national and international coordinating agencies and SEDMG counterparts. A workshop to discuss findings and possible revisions to the upcoming survey was held in July among CRS staff.

3. Activity Planned:

Continue training activities at all levels. Includes workshop on Portfolio Management for Sustainability.

Accomplishment:

Training at the beneficiary, counterpart and CRS levels has continued during this reporting period. Clients have been trained in three modules of Basic Business Management (BBM) training [formerly Popular Economic Education (PEE)] and will receive training in the fourth module during August and September.

Counterpart staff have attended CRS/SV-sponsored workshops on aspects of program methodology and adult education. In addition, counterpart staff have been provided with continued technical assistance on overall program operation.

CRS/El Salvador poverty lending staff members have attended trainings on financial administration, sub-sectoral analysis, information system management and program sustainability over the past project year. Information and materials gained from these training sessions have been shared among project staff and counterparts.

Between July 25 - 28, CRS/El Salvador hosted a training session on Portfolio Management and Sustainability. Representatives from 12 counterparts, as well as AID/El Salvador and a European Union Microenterprise project attended the four-day workshop which covered topics such as financial administration, financial and programmatic sustainability, savings mobilization and management, and delinquency.

4. Activity Planned:

Research and pursue leveraging of new capital.

Accomplishment:

CRS/El Salvador developed and presented a proposal to the AID Global Bureau in Washington D.C. for PRIME funding to complement current Sequel Matching Grant activities and expand provision of credit and training to 15,000 clients. The proposal was not approved for funding.

Locally, CRS/El Salvador begun coordination with the European Union Microenterprise project, FOMMI. FOMMI and CRS/El Salvador are currently negotiating an agreement to coordinate future disbursements of capital to common counterparts. In the case of scarcity of CRS credit, the possibility exists that FOMMI could provide CRS or counterparts with loans to complement portfolio growth. CRS/SV and FOMMI will negotiate the terms of this agreement during the next reporting period.

5. Activity Planned:
Strengthen apex institution, coordination of activities.

Accomplishment:

Members of 9 NGOs continued monthly coordination meetings over the past reporting period. For the first half of the reporting period, CRS developed meeting agendas and facilitated meetings. During the second half of this reporting period, NGO representatives assumed this role. NGO members are currently investigating options for legalizing their coordination structure.

III. Monitoring and Evaluation

1. PVO Refinements and Changes

The following are refinements and additions to the monitoring and evaluation information originally presented in the CRS/El Salvador SEDMG Detailed Information Plan:

a. baseline data - As the DIP was written following initiation of bank activities in all counterparts, collecting baseline information before implementation was not possible. Socio-economic impact information will be collected through statistically-significant surveys conducted by a local university.

b. targets - There has been no change in targets from those presented in the DIP.

c. critical indicators of effectiveness - No changes have been made in critical indicators of effectiveness from those presented in the DIP, although CRS has recognized that indicators for savings mobilization, financial sustainability (level 4) and apex creation may be unattainable in the time-frame presented in the DIP.

d. benchmarks of project progress - The DIP outlines specific numeric targets for bank creation in phases; Phase I for banks currently in existence; Phase II banks for those created with Sequel funds and Phase III banks for those financed through reflows and leveraged capital. These phases and numeric targets are now unattainable due to changes in project timelines and the fact that Sequel funds have not yet been utilized for bank creation. CRS/El Salvador will continue to focus on meeting overall goals for bank creation (300) and membership (7,500) to measure project progress.

e. monitoring plan - There have been no changes in the monitoring plan.

f. evaluation plan - The plan for evaluation was modified by holding the CRS/SV Sequel Matching Grant evaluation in the second year of project activity rather than in the project's third year.

2. Status of Midterm Assessment and Final Evaluation

The Sequel Matching Grant was evaluated in El Salvador during July 10 and July 21, 1995 by a team of internal and external evaluators. Recommendations from the project were concentrated in 5 areas; internal CRS management, budgeting and cash flow management, program methodology, systems monitoring, portfolio management, institution building and training. CRS/El Salvador staff will meet in August to develop an action plan to implement evaluation recommendations.

IV. Review and Analysis of Project Results by Country: October 1, 1994 - September 30, 1995

1.a. Specific Outputs Achieved

Output 1: Poverty Lending System

- o CRS is currently providing material and technical assistance to 5,418 clients from 455 traditional and accelerated banks, of which 83% are women. The number of women receiving credit is higher than had originally been projected.
- o CRS/El Salvador has assisted a cumulative total of 18,828 clients since initiation of credit activities in 1991.
- o As of June 30, 1994, banks supported by CRS/El Salvador counterparts had a total loan portfolio of US \$621,959. CRS/El Salvador has distributed an accumulated amount of over \$2 million in credit to microentrepreneurs since the initiation of credit activities in 1991.

- o Savings of bank members have reached a cumulative total of US \$187,975, for an average savings rate per member of \$305.00 (an annual savings rate of 20% on external account loans is the goal for the project in the fifth year of project activity). The total amount of accumulated savings is equal to 30% of the current portfolio.
- o As of July 1, 1995, the CRS/El Salvador International Project Manager became the direct supervisor for the Microenterprise Reconstruction Grant project coordinator. This change has begun the process towards a unified management of El Salvador's credit projects that will continue with the implementation of recommendations from the evaluation. Roles of Sequel Grant staff have been refined to meet the needs of the El Salvador program.
- o A draft of the Community Bank Policy Handbook outlining the refined bank methodology was developed to assist counterparts in the consolidation of the credit model. The manual will be finalized by the end of September 1995.

Output 2: Replicable systems for financial management and socio-economic impact monitoring

- o The first version of the Financial Information Monitoring System (FIMS) was developed to facilitate financial control and portfolio management at community bank, NGO and CRS levels. The system was installed in 13 NGOs and training was provided to staff in charge of system management.
- o Accounting systems are operational in all 13 NGOs participating in the Sequel Matching Grant, however, a computerized accounting system was purchased by CRS/El Salvador and installed in 5 NGOs. Caritas offices are currently in the process of acquiring this system, which is capable of bank reconciliation, as well as budget control.
- o Two surveys to collect client socio-economic impact information were conducted during this reporting period. One survey, conducted in September 1994, focused on assessing training needs of clients supported by 9 NGOs. Another survey to specifically address socio-economic impact was conducted in spring 1995 among 300 clients of 12 NGOs. This second survey will be completed again during the next reporting period in order to measure change among clients over time.
- o Six participatory evaluations on methodology and sustainability were held by CRS for 9 Sequel counterparts.

Output 3: Comprehensive training program for NGO managers, field staff and bank participants

- o A survey was conducted to determine specific training needs of clients in order to develop components for a Basic Business Management training program.
- o An overall training plan for Basic Business Management was developed and distributed among CRS and counterpart staff.
- o Four modules of Basic Business Management training along with facilitator guides have been completed over the last reporting period. By August 18th, counterpart staff will have been trained in all four modules. Counterpart staff were also trained in topics of adult education, to adequately train clients.
- o A training team of CRS and counterpart staff was developed to assist in the design of client training modules, provide new ideas for training and coordinate training events.
- o Counterpart trainers and promoters have trained clients of 12 NGOs in three modules of Basic Business Management training. The fourth module will be presented to clients in August and September 1995.
- o The CRS trainer is an active participant in a European Union-sponsored training coordination effort of 40 NGOs working in credit.

Output 4: Strengthened institutional capacity of 10 participating NGOs to manage credit programs and cover costs to reach sustainability. Institutional strengthening of CRS/El Salvador.

- o Eight trainings were held for counterparts on topics related to credit methodology, sustainability and adult education. Counterparts specifically received training in the following methodological topics: 1) how to train credit committees, 2) the internal account, 3) delinquency, and 4) controls and information systems.
- o Technical assistance from Sequel staff was provided to 12 NGOs in the following aspects of credit projects: 1) how to make financial projections, 2) budget control, 3) portfolio management, 4) goal-setting, 5) portfolio management at the coordinator/promoter level, 6) delinquency, 7) how to develop financial and program reports and 8) overall project administration.
- o Counterpart accountants received training in the use of the accounting system installed in five agencies. CRS Sequel accounts follow-up with counterpart staff to reinforce aspects of training.
- o A workshop on how to develop operational plans was held for 9

NGOs in November 1994. In response to the training, each NGO developed an operational plan to guide project activities.

- o Representatives from 12 NGOs attended a workshop on sustainability and portfolio management during July 1995. CRS/SV is following-up with participating NGOs to coordinate responses to the conclusions from this training.
- o Individual SWOT analyses for 10 NGOs were conducted during SEDMG project development. An updated, global SWOT analysis was developed by Chris Gilson, CRS/SV staff and nine counterparts in an institutional development workshop during April 1994. At this workshop, counterparts were tasked to develop individual strategic plans to address project weaknesses and build upon project strengths. During the project evaluation in July 1995, evaluators worked one-on-one with 6 NGOs to update original, individual SWOT analyses.
- o Two CRS staff members attended trainings in Guatemala and Peru during this reporting period. Trainings focused on financial administration, sub-sector analysis, financial viability of credit programs and information management systems. Information from these trainings were shared with counterpart organizations, CRS staff and coordinating agencies.
- o All CRS/El Salvador Sequel Matching Grant staff attended a one-day training on credit methodology and information management on July 24, 1995. The training has allowed CRS to improve both aspects of program management.

Output 5: An established apex institution

- o Monthly meetings are held among nine participating NGOs to discuss and coordinate project activities, as well as organize the formation of an apex institution. Counterpart agencies took over the administration of these meetings in February 1995. NGOs are currently researching possibilities for attainment of legal status.
- o CRS/El Salvador developed a \$3.5 million proposal for PRIME funds to contribute to on-going Sequel activities and increase client reach to 15,000. The project was not approved for funding.

1.b. Effect on Target Groups

Information on client level impact is taken from the socio-economic impact study conducted this spring among 300 clients of 12 NGOs.

Effect On Microentrepreneurs/Community:

1. Increased incomes and improved lives of clients. Participation in the Sequel Matching Grant project has

- increased client incomes and improved people's lives.
2. Positive overall impact. Positive impact is stronger in all areas (income/business development, housing, education, personal development and food) among those clients with larger loans compared to those with smaller loans.
 3. Improved client capability to respond to medical emergencies. Clients are more likely to respond financially to medical problems if they are members of community banks.
 4. Increased family food consumption. There is a direct relationship between participation in community banks and an increased level of family food consumption.
 5. Increased client self-esteem. Clients who participate in community banks gain self-esteem and improve their personal development.
 6. Increased business capacity and improved living environment among clients. The more clients receive in loans, the more funds are spent on improving the business and living environment.

Effect On Participating NGOs:

1. Increased capacity in delivery of credit programs through training and technical assistance.
2. Increased overall administrative capacity through technical assistance and monitoring.
3. Increased capability to achieve financial sustainability through training.
4. Increased inter-agency cooperation through apex activities and involvement in Inter-Agency Coordination project.

Effect On CRS/El Salvador:

1. Increased capability of CRS/El Salvador poverty lending staff in managing credit programs through receipt of training.
2. Consolidated all credit activities under one project.

1.c. Problems and Solutions

1. Delinquency - One of the major problems in the Sequel Matching project is a relatively high rate of delinquency on external account loans (the rate as of June 30, 1995 is 11% for the overall CRS/El Salvador portfolio, as reported in the latest Sequel indicator sheet). Principal reasons for the high rate of loan delinquency include: 1) deficient application of methodology; 2) attitude of dependency among NGOs and church agencies leftover from the war; 3) insufficient administrative, information and monitoring systems; 4) deficient training for promoters and clients; 5) the lack of a loan-loss reserve in each NGO¹, and 6) low staff morale (and

¹ In most counterparts, the highest rate of delinquency occurred during the first round of loans disbursed by NGOs. NGO loan portfolios have not yet been cleaned by reserves, affecting

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subsequent high staff rotation).

CRS/El Salvador and counterparts have and will address the delinquency problem in a number of ways:

- a) CRS will introduce a tightened methodology with NGOs following finalization of the community bank manual, now in draft form. Clients, credit committees and NGOs will all be trained in this new methodology.
- b) CRS has worked with NGOs to establish a "credit culture" among clients, formerly accustomed to lenient credit terms; NGOs now insist on repayment of the entire loan by banks before new loans are disbursed.
- c) CRS recently installed the FIMS and accounting systems in all NGOs. CRS will continue to work with all NGOs to further improve information and system management. CRS/SV's goal for the FIMS is that it generates reports that provide the information needed for NGOs to efficiently manage their portfolios. Although 9 NGOs have computerized accounting systems, CRS will pressure NGOs to keep these systems up to date.
- d) CRS will work with NGOs during the next reporting period to re-train promoters in the revised methodology, and to reinforce the pre-credit training phase for promoters and clients. Clients will continue to receive Basic Business Management training courses.
- e) CRS has discussed the problem of low morale and high rotation of staff with NGO directors in apex meetings. CRS staff reinforce this issue in individual technical assistance visits to NGOs. NGOs were convinced of the high financial costs of high staff rotation and the risks to sustainability during the training in July 1995.
- f) A loan reserve will be established in all NGOs supported by the Sequel Matching Grant project during the next reporting period to clean portfolios.

2. Information and Accounting Systems - Although all counterparts have received the FIMS system, only one is capable of generating reports. Three counterparts still do manual accounting, and some counterparts with computerized accounting do not maintain information up to date. CRS staff generate information necessary for monthly reports manually.

CRS/El Salvador and counterparts have and will address the information system problem in a number of ways:

- a) CRS/El Salvador has discussed the need for accurate and timely accounting in each NGO with individual counterparts, and in apex meetings. CRS/El Salvador will continue to pressure NGOs for up-to-date accounting by

the level of overall delinquency.

restricting disbursements of capital to those not in compliance, and by continuing accounting training and technical assistance. Caritas offices will purchase a computerized accounting system, and CRS will install this system in counterparts, and train counterpart staff in system management.

- b) CRS/El Salvador is evaluating the status of the FIMS in each NGO in order to establish a deadline for each to generate reports. CRS/El Salvador plans to hire an outside consultant to review the system and assure its applicability to each NGO, and its implementation in 12 NGOs.
- c) CRS/El Salvador will analyze information monitoring systems at the bank, counterpart and CRS level in order to improve the accuracy and reduce the time expended generating monthly data.

1d. Impact on Local Institutions, Policy and People Outside Project

Although the Sequel Matching Grant project has not been structured to formally measure its impact on local institutions, policy or people outside the target population, informal conclusions can be made on the impact the project has had on these groups.

Local Institutions:

1. A national expansion in credit activities has led to increased competition between agencies working in credit for funds and for clients. In the long term, the result of this competition will be an increase in the quality of services provided among local agencies working in credit, and the disappearance of agencies that cannot provide sustainable services.

2. Increased competition among agencies for funds and clients has prompted local NGO coordination activities among institutions working in credit, as well as coordination among international entities working in credit. CRS/El Salvador and FOMMI, agencies that support common counterparts, are in the process of developing an agreement to discuss portfolio expansion among common counterparts before disbursement of new credit.

Policies:

1. Sequel grant-supported NGOs have contributed to the fierce competition among agencies that provide credit to the poor. This has required the National Secretariat for the Family (the government's poverty-lending agency) to re-define their niche and begin support to a more economically-stable target population.

People:

1. Expanded credit activities on a national level contribute to an

increase in local commercial activities among clients, as well as an increase in sales of middle-men that provide materials to clients.

2. Persons outside of the Sequel Matching Grant benefit from the increase in the availability of products and services in remote geographical areas.

1e. Unintended Effects

1. As NGOs come to understand financial sustainability, the temptation exists to support clients with higher amounts of credit, as opposed to working with poor populations most in need of financial services. CRS/El Salvador will require NGOs to maintain an average loan size of under \$300 with Sequel Matching Grant funds to continue receiving credit and support from CRS.

2. Abundant amounts of credit available to NGOs in El Salvador have allowed NGOs to continue to receive financing for credit activities, even with problems of delinquency. This has influenced the levels of solidarity among SEDMG-supported banks.

3. Another unintended effect of expanding credit programs in El Salvador has been the saturation of credit surrounding urban centers. As NGOs attempt to reach sustainability in credit operations, credit and training activities become concentrated in areas with access to a large clientele, abundant commercial activities and transportation. This saturation has led to the duplication of efforts; clients receiving credit and training from a number of organizations. This is a problem that will be addressed by collaborative efforts of national and international agencies working in credit.

2. Actual Accomplishments In Comparison to Those Originally Proposed for Period October 1, 1994 - September 30, 1995

Objective 1:

Develop, implement, and monitor a consolidated poverty lending system utilizing an expanded community bank model in 300 banks serving 7,500 members, resulting in increased beneficiary income of 20 percent annually.

Proposed Activities Objective 1	Accomplishments Objective 1
1. Implement community banking model in 88 CRS/SV banks in existence.	Although NGOs have been trained in the implementation of the community banking model, the model is not being implemented uniformly among Sequel-supported banks.1

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Proposed Activities Objective 1	Accomplishments Objective 1
2. Consolidate existing 301 solidarity groups into 90 community banks utilizing community banking model.	Consolidation activities are on-going.
3. Create 40 new Phase II community banks using Matching Grant funds.	Sequel Matching Grant funds for credit were not utilized during this reporting period. ²
4. Research potential sources of funds to ensure longer term access to working capital.	CRS presented a proposal to AID/Washington for PRIME funds to further expand credit activities. CRS is also coordinating with FOMMI to investigate the possibility of expanding portfolios of Sequel-supported counterparts with FOMMI funds.
5. Contact financial institutions with potential for investment in microenterprise credit activities. Pursue investment.	No action was taken on this point. ³
6. Utilize periodic financial reports to monitor and evaluate performance.	Reports on counterpart loan disbursement, loan repayment, savings generated and interest earned are generated each trimester.

Reasons for Variance:

1. The lack of a final version of the community bank manual has affected the level of which the methodology can be transmitted to NGOs and utilized in banks. The final version of this manual will be completed September 30, 1995 and the methodology will be implemented in all Sequel-supported banks.
2. The level of existing funds for bank activities did not require CRS/El Salvador to utilize any Sequel Matching Grant credit funds. Funds for credit will be utilized to open new banks and support existing banks upon completion of the Reconstruction project.
3. Further investment was not pursued due to the amount of credit funds currently available to CRS/El Salvador.

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Objective 2:

Develop, implement and monitor a replicable system for accounting and financial management and for measuring socio-economic impact.

Proposed Activities Objective 2	Accomplishments Objective 2
1. Implement financial system at NGO level. Train NGO staff in system application.	The financial information monitoring system has been installed in 13 NGOs. NGO staff have been trained in system application.
2. Create monthly and end of cycle financial statements. Analyze these reports to effectively direct decision making.	The FIMS generates monthly and end of cycle financial statements in one NGO. All other NGOs continue to generate this information manually.1
3. Implement socio-economic impact system at NGO level. Train NGO staff in system application.	A socio-economic impact system was replaced by a socio-economic impact survey. This survey was conducted by an outside agency during the previous reporting period.
4. Complete base-line study using socio-economic impact system.	Conduction of as base-line study was also replaced by the socio-economic impact survey.

Reasons for Variance:

1. Not all NGOs have input the necessary data to generate reports. CRS/El Salvador will work with NGOs to eliminate this barrier during the next reporting period.

Objective 3: Develop, implement and monitor a comprehensive training program for NGO managers, promoters and community bankers.

Proposed Activities Objective 3	Accomplishments Objective 3
1. Work with consultant to develop a Basic Business Management (BBM - formerly PEE) training curriculum.	A 10-module Basic Business Management training curriculum was developed by the trainer contracted at CRS/El Salvador.
2. Implement BBM training workshop for promoters, NGOs and CRS staff.	Four modules of the BBM training have been presented in training workshops to promoters, NGOs and CRS staff.

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Proposed Activities Objective 3	Accomplishments Objective 3
3. Promoters train bank members in BBM model through which to increase their income.	Promoters have trained clients in three modules of BBM training. Training to clients in the fourth model will take place during August and September.
4. Work with consultant to develop a Portfolio Management for Sustainability workshop.	CRS/El Salvador worked with a consultant to develop a workshop on sustainability and portfolio management for CRS staff and CRS/El Salvador counterparts.
5. Implement Portfolio workshop for CRS SED Technical Commission and CRS/SV poverty lending staff.	The workshop was held during July 25-28, 1995 in El Salvador.1

Reasons for Variance:

1. The replacement of the former CRS/SV SED Program Manager has altered this activity. Instead of a training in portfolio management, CRS/SV will provide the members of the CRS SED Technical Commission with the materials from this workshop.

Objective 4: Strengthen the institutional capacity of 10 participating NGOs to manage credit programs and cover costs to reach sustainability. Strengthen the institutional capacity of CRS/SV poverty lending staff.

Proposed Activities Objective 4	Accomplishments Objective 4
1. Work with NGOs to develop and implement a strategy for institutional development to maximize vision, capacity, resources and linkages.	NGOs have attended three CRS/El Salvador-sponsored workshops over the last reporting period. The workshops have focused on definition of SWOT analyses, and developing strategic and operative plans.
2. Develop and implement a training plan for CRS/SV poverty lending staff.	A draft training plan for CRS/SV poverty lending staff was developed over the last period.1

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Reasons for Variance:

1. This training plan was not implemented due to the fact that the members of the CRS/SV poverty lending team were subject to change following completion of the Reconstruction project. Upon completion of this project, a permanent poverty lending team will be established, and the plan will be finalized and implemented during the next reporting period.

Objective 5: Promote the creation of an apex institution through which NGOs can leverage capital and coordinate training and planning activities.

Proposed Activities Objective 5	Accomplishments Objective 5
1. Participate in planning and execution of initial apex institution activities, which could include leveraging of capital and fundraising, provision of technical assistance, and training events.	1. CRS developed the agendas for consortium meetings (which have led to apex formation) until spring 1995, when NGOs assumed this role. CRS/El Salvador developed a proposal to acquire additional funds to further develop this apex institution.
2. Cooperate with participating NGOs in implementation of apex institution.	CRS/El Salvador has hosted two apex planning meetings where objectives of the institution and possibilities for legal status have been discussed.
3. Participate as member of apex institution throughout the life of the project and beyond as indicated.	CRS/El Salvador staff participate in apex planning meetings.

Reasons for Variance: n/a

V. Management: Review and Analysis of CRS/El Salvador and Counterpart Support Functions

1.a. Project Planning and Management Activities

CRS/El Salvador: Project planning takes place at weekly meetings among poverty lending staff. In addition, poverty lending staff hold periodic retreats to form action plans (the latest retreat was held in August 1995 in response to recommendations of the Sequel Matching Grant evaluation). The poverty lending team develops an annual action plan for the SED program area, and each team member develops a three month work plan in accordance to this annual plan.

CRS/El Salvador holds retreats among all staff twice a year to re-visit achievement of APP objectives and project goals.

Counterpart: Counterpart representatives participate directly in Sequel Matching Grant project planning and management in the monthly consortium/apex meetings. Furthermore, each Monday counterparts hold internal staff meetings to coordinate project implementation.

1.b. Staff Resources (Management and Technical)

CRS/El Salvador: The CRS/El Salvador poverty lending team is made up university graduates in computer science, education, accounting and business administration. Two staff members hold graduate degrees in international development and business administration. In addition, poverty lending staff have vast management experience in the public sector, the university system, and in national and international NGOs.

Counterpart: Counterpart staff among 13 NGOs have varied technical and management experience. Some directors are ex-combatants, one is an ex-diplomat, another is an ex-banker and others are university professors. Due to the variety of institutions CRS/El Salvador supports in the SED arena, NGO staff have varied management experience in the public, private and NGO sectors.

1.c. Training (Disaggregated by staff and beneficiary and gender)

CRS/El Salvador: CRS/El Salvador provides training to counterparts in three general areas: 1) Accounting and financial project administration; 2) Methodology and 3) Institutional Development. Training is provided in the form of individual technical assistance to counterpart staff in counterpart offices and during field visits, in the form of workshops held for technical staff, and in the form of workshops for management.

Counterpart: The training structure of CRS/El Salvador is that training workshops for technical staff are taught by counterpart technical staff to project coordinators and promoters. Counterpart staff provide internal trainings in financial administration and methodological topics, and promoters and project coordinators share these trainings with bank committee members and clients.

1.d. Logistical Support

CRS/El Salvador: CRS/El Salvador provides a variety of logistical support to counterparts. To begin project activities, CRS provided counterparts with computers, overhead projectors, office equipment, software packages and general information on small enterprise development. CRS/SV developed a financial information management system and corresponding training that has since been provided to 13 counterparts. The administrative and SED departments of CRS/SV

collaborated to provide counterparts with software and training for a computerized accounting system. CRS/SV also provides counterparts with booklets and promoter guides to conduct Basic Business Management training.

Counterpart: Counterparts also provide a variety of logistical support to banks. They assure transportation of promoters to banks, they provide booklets and identification cards to individual bank members, they provide control mechanisms for banks (ledgers, notebooks for agendas and minutes, calculators), and in many cases, counterparts provide a meeting place for banks. Counterparts also provide Basic Business Management training materials to bank members.

1.e. Technical Assistance

CRS/El Salvador: Constant technical assistance is provided to counterparts by CRS/SV poverty lending and administrative staff in the following areas: 1) portfolio management; 2) financial administration (how to project for the future); 3) budget control and accounting; 4) project planning and overall project administration; 5) FIMS system management and use of computers; 6) adult education and 7) poverty-lending methodology.

Counterpart: Counterpart staff also provide a variety of technical assistance to internal staff and village bankers. Counterpart trainers teach training methodologies and concepts to promoters and management staff. Promoters in turn (and in some cases, trainers), share this information formally and informally with clients. Promoters not only provide clients with constant overall methodological assistance, they also function in many cases as family counselors, community developers and business consultants. In many counterparts, promoters also assist credit committees in recuperation (visiting delinquent clients with credit committee members and assisting in the development of strategies to recuperate capital). The success of community banks is just one role of counterpart promoters; they provide technical assistance in the integral development of clients and communities.

1.f. Project Fund-Raising and Marketing

CRS/El Salvador: CRS/El Salvador spends considerable time and resources searching for alternate sources of funding for SED activities. Over the last reporting period, with the help of an external consultant, CRS/El Salvador developed two proposals; one to expand Sequel Matching Grant activities to 15,000 clients, and another to promote a coordination effort among national and international agencies involved in credit in El Salvador.

To further promote the transparency of credit operations in El Salvador, CRS/SV sends information on counterpart repayment, articles, studies and impact and evaluation documents to other CRS

offices, international agencies and local NGOs (counterpart repayment information is shared on a monthly basis). CRS/SV has also offered to share the first version of the FIMS with both national and international agencies in credit, as well as within CRS.

Counterparts: Counterparts also work on a constant basis to diversify funding sources and to promote their work both nationally and internationally. Some counterparts put out newsletters announcing achievements and activities, others participate in consortiums with agencies not supported by CRS/SV.

1.g. Role of Board of Directors

CRS/El Salvador: n/a

Counterpart: The Board of Directors of each NGO has an important role in the planning and decision-making process within each NGO. The function of each board varies among NGOs, but all are responsible for the overall administration (both financial and programmatic) of each NGO. Boards of Directors analyze financial reports, budget comparisons and project achievements on a periodic basis, and make corresponding management decisions.

1.h. Development Education

CRS/El Salvador/Counterpart: All the work of CRS/El Salvador and counterparts in credit, agriculture and health can be considered development education to the populations assisted. CRS/El Salvador and counterparts do not conduct any direct development education activities with the US population.

2. Comparison of Actual Accomplishments With Those Originally Proposed for this Reporting Period (October 1, 1994 - September 30, 1995.

All proposed activities and accomplishments for the Sequel Matching Grant are discussed in Section IV, number 2 of this report.

VI. Financial Report

1&2. (See attached Financial Overview and Budget Comparison Reports)

3. Status, Timing and Rate of Letter-of-Credit Drawdowns

n/a

4. Fundraising Plans and Activities

CRS/SV will continue to seek funding to complement Sequel Matching Grant activities, however proposal development to expand the client

base will not precede methodological and information system consolidation and completion. CRS/SV plans to re-submit the proposal developed to expand activities to 15,000 clients to the AID/Washington Global Bureau for PRIME funds next spring.

5. PVO Cost Share Status

Nine CRS/SV counterparts currently finance 70% of the administrative costs related to project activities with interest income and internal resources. Delinquency will undermine their ability to cover 100% of all project-related costs in the future.

VII. Lessons Learned and Long-Term Project Implications

1. Estimates of Project Costs and Benefits

Existing funding for SED activities has allowed CRS/SV to maximize use of Sequel Matching Grant funds; the majority of SEDMG funds will be utilized during the last three years of project activity.

Notwithstanding, CRS/SV realizes that costs for system development, training and counterpart administrative support were under-budgeted within the Sequel Matching Grant, given the level of institutional development of the counterpart institutions CRS/SV works with. CRS/SV has learned that considerable resources are necessary to bring the administrative and technical capacity of counterparts with no prior experience in credit to an acceptable level. This problem is exacerbated by the fact that the Sequel Matching Grant was developed assuming 100% receipt of National Reconstruction Secretariat programmed funds. In reality, the project's budget was reduced by \$200,000 this past reporting period.

On the other hand, CRS/SV has found that in many cases, projects overestimate the amount of credit that can be utilized by counterpart agencies. Projections for loan capital have been made with the assumption that all clients will reach the maximum average loan size. As the average loan size has not superseded \$150 in the history of CRS/SV credit operations, this manner of projecting use of capital must be re-evaluated before new requests for credit are made.

2. Institution Building Assessment

The past two years have led CRS/SV to the conclusion that institutional building is an integral and costly process that can not be achieved solely through provision of training. Vision and motivation to achieve the goals of the project among CRS/SV staff, counterparts and counterpart staff are determining factors in achieving higher levels of institutional development.

Nevertheless, the Sequel Matching Grant project has converted 13 financially and administratively weak NGOs into agencies with the

ability to achieve financial and programmatic sustainability in their credit operations. Proving to NGOs that efficient financial administration is the only way to reach sustainability, was perhaps the determining factor among reaching this level of institutional development.

The grant has also allowed CRS/SV to foment a level of cooperation, coordination and transparency among participating counterparts that other agencies in El Salvador have been able to achieve.

3. Estimate of Sustainability

The Sequel Matching Grant Detailed Implementation Plan text states that NGOs will achieve level four sustainability by 1998. CRS/SV realizes that this projection and projections for financial sustainability within the OPG and Reconstruction projects were not realistic. This level of sustainability has not yet been achieved by any credit organization lending only to the very poor. Reaching level four sustainability among counterparts with limited prior experience in credit will take longer than five years.

Efficient use of capital by NGOs is key to reaching any level of institutional financial sustainability. CRS/SV has found that the original FINCA methodology for the flow of village bank loan capital (repaid capital remains stagnant at the bank level until the end of the cycle when the total is returned to the NGO) is not conducive to efficient use of capital among NGOs. To address this, CRS/SV will require that all banks make weekly repayments to NGOs, so that NGOs can use repaid capital to finance new loans within loan cycles.

CRS/El Salvador has also found that the original concept to define financial sustainability at the bank level, "graduation" has not been achieved in any bank supported by CRS/SV counterparts. The original concept is not feasible in a credit program with high turnover rates among bank membership, and stagnating levels of credit among clients. On the other hand, counterpart agencies have "graduated" clients who have gone on to receive credit from the formal financial sector, clients who have left banks to receive credit from other agencies offering different credit terms, or those who have moved on to more lucrative income-generating activities (coffee picking or other seasonal work).

CRS/SV will continue to support the idea that clients "self-graduate" from banks to participate in activities that are better suited for their credit and income needs. In addition, CRS/El Salvador will continue to support the goals of sustainability at the NGO and bank levels so NGOs can cover all project-related costs, and bank members can substantially increase loan amounts and savings.

4. Benefit Distribution

The CRS/El Salvador Sequel Matching Grant does not limit participation in community banks to women, nor does it attempt to define a certain percentage of women to be reached. In any event, women currently constitute 83% of all clients, receiving both credit and training. The average age of clients supported by CRS/SV is 41, many of whom are illiterate and innumerate. This has required that CRS/SV develop training components in adult education for promoters and NGOs, and assure that training materials are appropriate for illiterate and innumerate clients. CRS/El Salvador will continue to require that NGOs maintain an average loan size under \$300, assuring that women will continue to be the prior recipients of credit and training.

5. Local Participation

Local participation in project design and development of implementation activities is fundamental to the success of credit projects. CRS/SV has also learned that local participation in bank administration is imperative for project sustainability. As a result, during the next reporting period, bank leadership will continue to be trained in bank administration and use of internal and external accounts, and members will be required to assume more responsibility in community bank management.

CRS/SV found that solidarity is high among banks that organize activities with other community banks, or that participate in other aspects of community development. CRS/SV will continue to support this integral community development using the community bank as a center for participation.

6. Leadership Development

Since rotation among bank membership is high, community bank members need to be continuously trained. Methodological training at the beginning of project activities will not assure sound bank management in the long term. In an attempt to keep rotation low, CRS/SV will continue to demonstrate to NGOs the high financial costs related to high turnover among bank membership. In the meantime, CRS/SV will also require NGOs to re-train bank credit committees.

CRS/SV has found that higher levels of credit are related to an increase in self-esteem among clients. In addition, many credit committee members have reported that they enjoy serving their peers by assisting in bank administration. CRS/SV will continue to further build upon this level of self-esteem by asking NGOs to maintain high rotation among credit committee members, and by stressing the importance of increasing levels of credit among bank members following each cycle.

7. Innovation and Technology Transfer

Having operational accounting and information monitoring systems in-place from the outset of project activity is preferable to development and installment of these systems during project implementation. The delay in system development and installation is one of the main reasons the FIMS is not totally operational in SEDMG counterparts at the moment. The fact that accounting packages were not installed from the outset of project activity is one of the main reasons accounting is not up to date in all counterparts.

When undertaking credit projects on a national scale, it is imperative to begin project implementation with appropriate technology at the CRS and counterpart level. In the context of El Salvador, this translates into computers, voltage regulators, uninterruptable power systems, information management and accounting packages.

At the client level, counterparts have commented on the fact that clients have begun to use calculators to assist in every day business transactions.

8. Policy Implications

Despite the limited success of previous SEDMG-supported apex institutions in influencing national policy, the idea behind the CRS/SV apex institution was to create an entity capable of influencing national policy related to the finance and microenterprise sectors in El Salvador. It is too early in development of the apex institution to determine whether the apex members will be able to function in this manner, or whether the current political climate in El Salvador will allow the apex to function in this manner.

Current conversations among apex members revolve around the contribution of the apex to the process of formalization of bank policies towards NGOs and microentrepreneurs. CRS/SV will continue to support the apex development to support this process.

9. Collaboration/Networking With Other Agencies

The post-war financial and political climate in El Salvador did not facilitate collaboration among counterparts or donors in credit projects. The decrease in national and international funds to support NGO credit activities has actually facilitated collaboration among agencies working in credit.

CRS/El Salvador and SEDMG counterparts are both involved in collaborative efforts at different levels; CRS with other national and international agencies, and counterparts among each other and with additional implementing agencies. Both CRS and counterparts find collaboration activities challenging and time-consuming, but understand the need and importance (both financial and

programmatic) behind them. They are especially important in small countries where the peace process and reconciliation are still underway.

For the duration of the SEDMG, CRS/SV will continue to support collaborative efforts on different levels in the area of microenterprise.

10. Replication Potential of Project Approach and Activities.

Materials developed from El Salvador's SEDMG (training manuals, didactic guides, FIMS) will be most easily shared with NGOs in Central and South America, due to the fact that most materials are developed in the common language of Spanish, and there are limited cultural differences between countries. On the other hand, lessons learned from project implementation are valid and can easily be shared throughout the world.

The replication potential of the El Salvador SEDMG project approach is high. This is demonstrated by the fact that over the last reporting period, the CRS/SV poverty lending team trained CRS staff from Nicaragua and Guatemala in overall project administration, and a CRS counterpart was sent to train CRS SED staff in Ecuador. CRS/SV staff will continue to provide technical assistance and training to other field offices if necessary.

VIII. Recommendations

The following are recommendations of CRS/SV to other organizations seeking similar impacts:

To PVOs:

1. Have simple financial information and accounting structures in place before beginning project implementation. Assure efficient functioning of these systems at all levels (bank, NGO, CRS) before undertaking expansion activities. As a result of donor pressure, in some instances CRS/SV began implementation of credit projects before adequate systems were in place. Although respecting donor wishes is important, skipping this first step leads to more serious problems with clients, NGOs and donors in the future. System development is an imperative first step to credit program operation.
2. If the political climate is open to collaboration, establish linkages with local agencies working in credit before implementing credit projects. Local agencies may have systems, information, impact studies and other information that may assist or be relevant to project development. CRS/SV has found that many local agencies developed systems similar to those developed by CRS/SV over the last two years (training modules, information systems, impact studies, etc.). Although

for CRS/SV open collaboration with other agencies was not possible in the post-war climate, this may have significantly decreased SED operating costs.

3. Define reporting needs and formats to report to specific departments of donor agencies before disbursement of initial credit. As microenterprise is a relatively new program area, there are few local experts at the donor level in implementing credit projects. This lack of understanding can sometimes translate into donor agencies requesting more information than necessary.
4. Fraud is a serious problem globally among microenterprise credit activities. Agencies wishing to begin implementation of credit projects must assume that fraud in some form will occur during project implementation, and develop systems to detect and control it.
5. If working through counterpart organizations with little or no experience in credit projects, budget enough resources for institutional development and training during the first three years of project implementation. If high staff rotation is a problem, assure continual methodological training throughout project life.
6. Establish loan-loss reserves from the onset of project implementation. Besides maintaining clean portfolios, this measure will help counterparts with poor credit histories quickly arrive at the conclusion that delinquency cannot be tolerated.
7. Decide on one unified methodology before project implementation, and continue with this methodology until project conclusion. Radically changing methodologies during project implementation is confusing at all levels; PVO, local counterpart and client. Establish from the start with local agencies that deviation from this methodology must be conducted in coordination PVOs and donors.

To Donors:

1. Most local NGOs, as well as donors, would like credit projects to be able to generate sufficient income to cover NGO costs, and for NGOs to reach level four sustainability. CRS/SV experience has been that donors have expected achievement of level four sustainability in less than three years. Donors should not expect this level of achievement in such a short period of time; it is an unrealistic expectation for local agencies with limited experience in credit.
2. Provide more training and information to local implementing agencies in fraud detection and management. Training on this

important aspect has been given in the US, but it is important that this information reach local, implementing agencies.

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IX.

ATTACHMENT B. LOGFRAME

GOAL	INDICATORS	MOVs	ASSUMPTIONS
<p>Increase income for 7,500 micro-entrepreneurs and their families living in the ex-conflictive zones of El Salvador, through the creation of a self-sustaining poverty lending infrastructure among 10 Salvadoran NGOs.</p>	<p>Entrepreneur level: increases in income, savings and social indicators (food security, health, education, housing)</p> <p>NGO level: increased technical competence in delivery of financial services, increased scope/expansion of credit and savings; financial sustainability</p>	<p>Entrepreneur level: baseline survey, impact monitoring, social indicators survey</p> <p>VB level Financial reports</p> <p>NGO level: FIMS output; progress towards financial autonomy (%)</p>	<p>Peace</p> <p>Funds available for poverty lending program expansion</p>

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PURPOSE	INDICATORS	MOVS	ASSUMPTIONS
<p>Develop a PVO-managed community banking system to increase income for village bankers and NGOs. This includes:</p> <ul style="list-style-type: none"> a) develop credit extension system for village banking b) accounting/in fo system and financial management skills for NGOs c) impact monitoring and evaluation d) VB and PEE training e) Apex established to leverage funds 	<p>End of Project Status</p> <ul style="list-style-type: none"> - 7500 village bankers, 10 NGOs, 300 banks - Acctg and FIMS system designed and operating for credit - impact monitoring system developed and operating - financial autonomy strategy for NGOs - Training curricula and materials developed and implemented - Apex with standardized FIMS and linkages to multilaterals and banks established - 97% repayment rate 	<p>FIMS reports, credit reports, and overall financial reports of institutions</p> <p>Apex institution meeting notes, financial accounting information</p>	<p>Clients join banks</p> <p>NGOs able to retool operations and become financially sustainable</p> <p>Economic stability in El Salvador</p> <p>Multilateral and commercial banks willing to lend to NGOs</p> <p>NGOs join apex</p>

OUTPUTS	INDICATORS	MEANS OF VERIFICATION	ASSUMPTIONS
<p>1. A poverty lending system consisting of:</p> <p>a) consolidated CRS/SV credit program and systems</p> <p>b) expansion to portfolio of 7500+ borrowers with annual income increase of 20% of external account</p> <p>c) 300 banks</p>	<p>1. Numbers of borrowers (and amount of their savings), banks, credit volume, savings; unified CRS management structure and systems for credit; credit policy handbook;</p>	<p>1. FIMS reports, CRS program evaluation, External evaluation, written credit policy handbook</p>	<p>1. Inflation remains below 15%; Quality and continuity of staff in CRS/EI Salvador and NGOs for effective credit program management</p>
<p>2. Replicable systems for financial management and socio-economic impact monitoring</p>	<p>2. a) System developed to enable financial control, portfolio management and cost recovery at community bank, NGO, and CRS levels</p> <p>b) Functioning system that enables monitoring and evaluation of financial and organizational performance; socio-economic impact indicators</p>	<p>2. Financial reports; basic data indicators and summaries, Balance sheet, income statement, MEMS, periodic impact analysis</p>	<p>2. Consultant can be found to program FIMS</p>

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<p>3. Comprehensive training program for NGO managers, field staff, and VB participants</p>	<p>3. a) PEE training for bankers b) Inst. dev. training for NGOs c) Credit and financial management training for CRS/SV and NGOs</p>	<p>3. Training reports; copies of training curricula and modules; evaluation of training impact</p>	<p>3. Favorable conditions for microenterprise and local economic development exist</p>
<p>4. Strengthened institutional capacity of 10 participating NGOs to manage credit programs and cover costs to reach sustainability. Institutional strengthening of CRS/SV.</p>	<p>4. Increased NGO capacity to manage programs; diagnostic assessment of NGOs strengths and weaknesses; financial autonomy strategies with NGOs; CRS/SV strategy to consolidate ME programs, develop and implement program</p>	<p>4. Results from diagnostic assessments; written strategic plan for each NGO; Inst Dev training carried out; CRS/SV external evaluation; SEDTU monitoring reports; levels of self-sufficient indicators</p>	<p>4. NGOs accept institutional development training;</p>
<p>5. Established apex institution</p>	<p>5. Apex leveraging funds, coordinates joint activities such as training and strategic planning, wholesales funds to individual NGOs or groups</p>	<p>5. Meeting notes, training reports, financial reports</p>	<p>5. Acceptance of NGO apex by local and international lenders</p>

INPUTS	INDICATORS	MOVs	ASSUMPTIONS
Reconstruction a)YR1 \$960,000 b)YR2 \$800,000	BUDGET	Budget comparison reports, vouchers, APPs	Funding secured for Year 2 from Reconstructi on funds.
OPG \$ 348,000 for two years (Up to July, 1995)			
Santa Ana Pilot Project \$ 70,000 for 1993-1994			
Matching Grant \$750,000 for five years			

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CRS COST SHARE -- SED SEQUEL MATCHING GRANT

I. FUNDING HISTORY

A. TOTAL VALUE: As Proposed: \$ 400,000

Currently: \$ 400,000

B. CRS Funding: September 30, 1994 through July 31, 1995.

FUND NO.	Z-1 DATE	Z-1 AMOUNT	AMOUNT DISBURSED	US\$ BALANCE
249	Nov 93	25,000	25,000	0
249	Sept 94	35,684	5,763	29,921
249	Sept 94	6,809	0	6,809
249	Sept 94	4,500	0	4,500
266	Dec 94	28,333.33	0	28,333.33
TOTAL		100,326.33	30,763.00	69,563.33

II. FINANCIAL ACTIVITY - September 30, 1994 - July 31, 1995

A. Summary -- Cash Flow

Fund No.: 249 Project No.: 732-93-099 Exchange Rate: \$1 =	CRS US Dollar Account Balance	CRS Local Currency Account Balance	Project- holder Account Balance
1. Opening Balance as of September 30, 1994	46,973.00	271.25	
2. Amount Received (I.B. above)	0	49,993.60	
3. Available This Period (1+2)	46,943.00	50,264.85	
4. Amount Drawn Down	5,713.00	50,264.85	
5. Inter-Agency Receivable	0	0	
6. Advanced to Projectholders/Expended	5,713.00	26,737.49	
7. Amount Expended*	5,713.00	26,737.49	
8. Closing Balance as of July 31, 1995	41,230.00	23,527.36	0

* Unliquidated advances and M-8s total \$20,413.92. These are not included in this total.

B. Currency Conversion of CRS Commitments (Local currency receipts generated from US\$ currency conversions.) Use actual exchange rate.

CHECK NO.	DATE	US\$ AMOUNT	EXCHANGE RATE	LOCAL CURRENCY GENERATED
Transfer	Nov 95	3,400.00	8.7500	29,750.00
Transfer	April 95	75.00	8.7400	665.50
Transfer	July 95	2,238.00	8.7525	19,588.10
TOTAL		5,713.00		49,993.60

II. EXPENDITURES

ITEMIZE US\$ EXPENDED (OTHER THAN CURRENCY CONVERSIONS), INCLUDING CRS/HQ PURCHASES (M-8s) FOR PERIOD: SEPTEMBER 30, 1994 THROUGH JULY 31, 1995.

ITEM PURCHASED	DATE	US\$ AMOUNT	ACTUAL EXCHANGE RATE	LOCAL CURRENCY EQUIVALENT
n/a				
TOTAL				

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USAID COST SHARE - SED SEQUEL MATCHING GRANT

I. FUNDING HISTORY

A. TOTAL VALUE: As Proposed: 350,000
 Currently: 350,000

B. USAID Funding: September 30, 1994 through July 31, 1995.

FUND NO.	TN DEPOSIT DATE	TN DEPOSIT AMOUNT	AMOUNT DISBURSED	US\$ BALANCE
919	09/09/94	1,210.00	1,210.00	0
	10/26/94	335.00	335.00	0
	11/16/94	50.00	50.00	0
	12/27/94	558.00	558.00	0
	02/09/95	6,250.00	6,250.00	0
	05/31/95	643.00	643.00	0
	06/12/95	190.00	190.00	0
	07/15/95	10,548.00	17.00	10,531.00
TOTAL		19,784.00	9,253.00	10,531.00

II. FINANCIAL ACTIVITY - September 30, 1994 - July 31, 1995

A. Summary -- Cash Flow

Fund No.: 919 Project No.: 732-93-099 Exchange Rate: \$1 =	CRS/USG US Dollar Account Balance	CRS/USG Local Currency Account Balance	Project- holder Account Balance
1. Opening Balance as of September 30, 1994	0	0	0
2. Amount Received (I.B above)	19,784.00	80,840.33	0
3. Available This Period (1+2)	19,784.00	80,840.33	0
4. Amount Drawn Down	9,253.00	80,840.33	0
5. Inter-Fund Received		11,750.15	0
6. Advanced to Projectholders	0	0	0
7. Amount Expended*	10,367.63	91,530.31	0
8. Closing Balance as of July 31, 1995	9,416.37	1,060.17	0

* Amount Expended for "CRS/USG US Dollar Account Balance" includes US \$1,114.63 in M-8s.

B. Currency Conversion of USAID TN Deposits (Local currency receipts generated from US\$ currency conversions). Use actual exchange rate.

USAID CHECK NOS.	DATE	US\$ AMOUNT	EXCHANGE RATE	LOCAL CURRENCY GENERATED
201	10/31/95	500.00	8.75	4,375.00
202	11/09/94	281.60	8.75	2,464.00
203	02/09/95	3,432.49	8.74	29,999.96
204	04/03/95	2,860.41	8.72	24,942.78
205	05/09/95	328.50	8.74	2,871.09
206	06/29/95	500.00	8.75	4,375.00
207	07/07/95	100.00	8.75	875.00
208	07/10/95	420.00	8.75	3,675.00
209	07/15/95	300.00	8.75	2,625.00
210	07/20/95	380.00	8.75	3,325.00
211	07/28/95	150.00	8.75	1,312.50
TOTAL		9,253.00		80,840.33

II. EXPENDITURES

A. ITEMIZATION OF US\$s EXPENDED (OTHER THAN CURRENCY CONVERSIONS), INCLUDING CRS/HQ PURCHASES FOR PERIOD: SEPTEMBER 30, 1994 THROUGH JULY 31, 1995. USE ACTUAL EXCHANGE RATE.

ITEM PURCHASED/ TN W NO.	DATE	US\$ AMOUNT	EXCHANGE RATE	LOCAL CURRENCY EQUIVALENT
n/a				
TOTAL				

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ACTUAL EXPENDITURES AND BUDGET COMPARISON - SEPTEMBER 30, 1994 THROUGH JULY 31, 1995 (GENERATE BUDGET COMPARISON REPORT BY PROGRAM ACTIVITY CODES)
 PROJECTED EXPENDITURES AND BUDGET COMPARISON - AUGUST 1, 1995 THROUGH OCTOBER 15, 1995 (USE BUDGET BALANCES FROM BUDGET COMPARISON REPORT)

USAID COST SHARE		ACTUAL EXPENDITURES - SEPTEMBER 30, 1994 THROUGH JULY 31, 1995					PROJECTED EXPENDITURES - AUGUST 1, 1995 THROUGH OCTOBER 15, 1995 AT DIP EXCHANGE RATE				
GRANT BUDGET LINE ITEMS	PROGRAM ACTIVITY CODES	** BUDGET (US\$) (10 months)	US\$ EXPENDED (See IIIA Above)	LOCAL CURRENCY EXPENSES	US\$+L/C TOTAL EXPENSES (US\$)	BUDGET BALANCE US\$	2 BUDGET (US\$) (2.5 months)	US\$ PROJECTED EXPENDITURES	LOCAL CURRENCY PROJECTED EXPENDITURES	TOTAL PROJECTED EXPENSES	BUDGET BALANCE US\$
Program											
Travel	51	0.00	0	0.00	0	0	0.00	0	0	0	0
Travel	52	4,800.00	0	5,206.95	0	0	900.00	0	0	0	0
Project Funding											
Salaries	53	24,000.00	0	0.00	0	0	6,000.00	0	0	0	0
Training Workshops											
Administration ***	53	16,800.00	0	71,606.95	0	0	4,200.00	0	5,699	5,699	0
Food	53	60,400.00	0	0.00	0	0	15,100.00	0	0	0	0
Outgoing Monitoring											
Consultant Staff											
Salaries	54	0.00	0	0.00	0	0	0.00	0	0	0	0
Consultant Staff											
Travel	55	0.00	0	0.00	0	0	0.00	0	0	0	0
Evaluations	56	4,000.00	0	0.00	0	0	1,000.00	0	0	0	0
TOTAL USAID COST SHARE EXPENSES	51-57	110,000.00	0	76,813.20	0	0	27,260.00	0	5,699	5,699	0

* Do not complete: Total US\$ = US\$ Expenses + Local Currency Expenses Converted into US\$, will come from FMS HQ
 ** US\$ Budget Total Line Items equal 1 month of Grant Year II Budget line item totals from the Detailed Implementation Plan x 10 months
 *** SV 10 553 6 is pending admission into Local Currency Expenses for "Training Workshops Administration"
 **** Costs relating to the Sequel Grant evaluation have not been included here, as they have been paid directly by CRS Baltimore
 These include plane fare and consultancy for Bill Tucker, and various costs incurred by Laura Elser, Doug Ryan and Annabella Cerezo
 ***** Ginger McNelly's consultancy fees are not included here, as these have also been paid directly by CRS Baltimore

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ACTUAL EXPENDITURES AND BUDGET COMPARISON - SEPTEMBER 30, 1994 THROUGH JULY 31, 1995 (GENERATE BUDGET COMPARISON REPORT BY PROGRAM ACTIVITY CODES)
 PROJECTED EXPENDITURES AND BUDGET COMPARISON - AUGUST 1, 1995 THROUGH OCTOBER 15, 1995 (USE BUDGET BALANCES FROM BUDGET COMPARISON REPORT)

CPS COST SHARE		ACTUAL EXPENDITURES - SEPTEMBER 30, 1994 THROUGH JULY 31, 1995					PROJECTED EXPENDITURES - AUGUST 1, 1995 THROUGH OCTOBER 15, 1995 AT DIP EXCHANGE RATE				
GRANT BUDGET LINE ITEMS	PROGRAM ACTIVITY CODES	** BUDGET (US\$) (10 months)	US\$ EXPENDED (See IIA Above)	LOCAL CURRENCY EXPENSES	US\$ F.L.C. TOTAL EXPENSES (US\$)	BUDGET BALANCE US\$	2 BUDGET (US\$) (2.5 months)	US\$ PROJECTED EXPENDITURES	LOCAL CURRENCY PROJECTED EXPENDITURES	TOTAL PROJECTED EXPENSES	BUDGET BALANCE US\$
Program											
Elements											
Salaries											
Fringes	51	13,788.80	0	0.00		0	3,447.20	0	20,203	20,203	0
Travel	52	0.00	0	0.00		0	0.00	0	0	0	0
Subproject											
Funding											
Salaries	53	0.00	0	0.00		0	0.00	0	3,000	3,000	0
Training											
Workshops											
Administration	53	6,400.00	0	23,614.21		0	1,600.00	0	7,045	7,045	0
Credit											
Fund	53	0.00	0	0.00		0	0.00	0	24,000	24,000	0
On-going											
Monitoring											
Consultant											
Staff											
Salaries	54	800.00	0	2,009.20		0	200.00	0	0	0	0
Consultant											
Staff											
Travel	55	1,200.00	0	0.00		0	300.00	0	0	0	0
Audit											
Evaluations	56	0.00	0	0.00		0	0.00	0	0	0	0
Procurement											
Supplies	57	0									
TOTAL USAID COST SHARE EXPENSES	51-57	22,188.80	0.00	26,737.49	0.00	0.00	5,547.20	0.00	54,248.00	54,248.00	0.00

* Do not complete: Total US\$ = US\$ Expenses + Local Currency Expenses. Converted into US\$, will come from FMS HQ

** US\$ Budget: Total Line Items equal 1 month of Grant Year II budget line item totals from the Detailed Implementation Plan x 10 months

*** Jean Hall's salary is not included here, as this is paid directly by CPS Baltimore

1.7 SEQUEL ARE IN WQ1



MEMORANDUM No.666

FECHA : 1 de agosto de 1995

A : Didier Thys /Director Unidad Técnica

DE : Anabella Cerezo /SED CRS-GT *Anabella CEREZO*

ASUNTO : Reporte Anual del Proyecto Credito Manejado
Comunitariamente "SEQUEL GRANT"
No. 738-93-099

TOTAL PAGINAS : 33 Incluyendo cobertura.

APROBADO POR : John Wiater/Representante CRS *J. Wiater*

=====

Adjunto encontrara el reporte anual del Proyecto Sequel Grant
Número 738-93-099 correspondiente al programa de Guatemala.

Cualquier información adicional con mucho gusto se la proporcionare
ya sea en forma escrita o verbal de ser necesario,

Atentamente,

CREDITO MANEJADO COMUNITARIAMENTE
"SEQUEL GRANT"
CRS GUATEMALA

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 - B. Nivel comunitario o grupos de base (2o. Nivel)
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INFORMACION DEL PROYECTO

- A. TITULO DEL PROYECTO : CREDITO MANEJADO
COMUNITARIAMENTE
"SEQUEL GRANT"
- B. NUMERO PROYECTO : 738-93-099
- C. AREA PROGRAMA SPP : DESARROLLO EMPRESARIAL
- D. BENEFICIARIOS INMEDIATOS : 2000 MICROEMPRESARIOS
- E. CRONOGRAMA DEL PROYECTO :
1. AÑOS/MESES 5 AÑOS/60 MESES
 2. INICIO 1 OCTUBRE 1993
 3. COMPLETACION 1 OCTUBRE 1998
- F. FINANCIAMIENTO
1. COSTO TOTAL PROYECTO : US\$ 1.110,200
 - CRS/AID US\$ 875,000
 - CONTRAPARTES US\$ 235,200
- G. CONTRAPARTES
1. SOLICITANTES/
IMPLEMENTANTES
DEL PROYECTO MUJER Y TRABAJO/FUNDAP

CDRO (COOPERACION PARA EL
DESARROLLO RURAL DE
OCCIDENTE)

CADISOGUA (COORDINADORA DE
ASOCIACIONES EN DESARROLLO
INTEGRAL DEL SUR-OCCIDENTE DE
GUATEMALA)
- H. EVALUACION JULIO 1996
JULIO 1998

I. ANTECEDENTES DEL GRANT Y CONTEXTO DEL PROYECTO

1.1. RESUMEN DEL PROYECTO

Por medio del Proyecto "Sequel Grant" 738-93-099 CRS/GT esta desarrollando un sistema de manejo de crédito participativo utilizando el diseño de bancos comunales. Este sistema proporciona el acceso a participantes de escasos recursos del área rural hacia una fuente crediticia sostenible y su propia movilización de ahorros con propósitos de inversión.

El proyecto refuerza a dos organizaciones de Grupos de Base previamente establecidas con un alto potencial para llenar las necesidades de ingreso y empleo por medio pequeños bancos comunales de ahorros y créditos auto-manejados.

Por medio del proyecto, se apoya a tres ONGs y se establecerán 70 bancos comunales que alcanzarán aproximadamente a 2000 beneficiarias durante un período de 36 meses. Las tres contrapartes de CRS/GT y comunidades en conjunto, desarrollarán la capacidad de manejar un portafolio de \$293,490 con capacidad de distribuir aproximadamente 13,000 préstamos a lo largo de toda la vida del proyecto.

El proyecto opera en los Departamentos de Quetzaltenango, San Marcos y Totonicapán en donde está concentrada la población indígena más pobre.

El proyecto tendrá dos objetivos principales:

1. El establecimiento de un sistema de bancos comunales de base rural, sostenibles concistentes en créditos y ahorros, los cuales ayudarán a las beneficiarias en el aumento de sus ingresos cuando menos en un 12% anual;

2. Y el fortalecimiento de las capacidades institucionales de las tres contrapartes de CRS/GT y a los bancos comunales a implementar exitosamente el proyecto.

El proyecto está concebido en cinco etapas:

ETAPA UNO	Seminario e Implementación del Modelo de
6 MESES :	Bancos Comunales
	Seminario Financiero
	Desarrollo del Software Financiero
	Desarrollo de Sistemas de Monitoreo y
	Evaluación
	Selección de Grupos de Base

ETAPA DOS : Despegue de Bancos Comunales/desembolsos crediticios
 12 MESES : Desarrollo de literatura de negocios/programa de capacitación en alfabetización gerencial
 Implementación de Sistemas

ETAPA TRES : Consolidación de bancos
 12 MESES : Introducción de TTA (monitoreo)
 Evaluación Interna y Externa del modelo crediticio

ETAPA CUATRO : Consolidación y refinamiento del sistema de manejo de crédito
 12 MESES : Evaluación del programa

ETAPA CINCO : Planificación para expansión

Actualmente el proyecto esta a un año de haber dado inicio, pero a solo un año de haber iniciado la apertura de los bancos comunales en las tres contrapartes. Encontrandose en la segunda etapa del proyecto.

CRS proporcionará un total de \$875,000 por cinco años para este proyecto y que se distribuirá de la siguiente forma:

RESUMEN PRESUPUESTARIO

1.	PREUSUPUESTO TOTAL	\$875,000	
2.	DESGLOCE CONTRIBUCION CRS		
A.	FONDO CREDITICIO	\$293,490	32%
B.	GASTOS OPERACION CONTRAPARTE	\$309,049	34%
C.	GASTOS ADMINISTRACION CONTRAPARTE	\$115,134	13%
D.	GASTOS CAPITAL CONTRAPARTE	\$ 24,137	.03%
E.	GASTOS OPERACION CRS	\$128,297	14%
F.	GASTOS GRUPO DE TRABAJO	\$ 19,705	.02%
G.	MONITOREO/TTA	\$ 19,500	.02%
	TOTAL:	\$909,316	
	VARIACION (+/-)	-\$ 34,316	

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3. CONTRIBUCION CONTRAPARTE

A.	CDRO	\$ 72,292
B.	CADISOGUA	\$ 80,219
C.	MUJER Y TRABAJO	\$ 82,689
	TOTAL	\$235,200

1.2. CONTRAPARTES:

CRS/Guatemala ha elegido a sus tres contrapartes básicamente sobre la base de su disponibilidad para con los beneficiarios más pobres, principalmente mujeres, y por la participación de un modelo de entrega de un servicio tendiente a la capitalización de los grupos de base por sí mismos y la autogestión. Otro criterio involucra la disponibilidad de las contrapartes para moverse más allá de simplemente ser intermediarios financieros hacia una preocupación por un mayor desarrollo de las necesidades socio-económicas de la población cliente.

En este respecto, CRS utilizará la programación de desarrollo de pequeña empresa como otro instrumento en un acercamiento al desarrollo integrado.

CDRO

Cooperación Para El Desarrollo Rural de Occidente (CDRO), es ciento por ciento indígena. Trabaja con programas de créditos desde 1988 y es una Asociación indígena con Grupos de Base en 28 comunidades con 264 grupos de base derivando en una segunda estructura de Consejos Comunitarios.

CDRO posee una estructura organizacional descrita por ellos mismos, utilizando la palabra Quiché "Pop" que significa un tejido social horizontal, o en términos occidentales democrática, compuesta de ancianos de la comunidad, líderes de los Consejos Comunales que forman una Asamblea general, los cuales guían la organización utilizando principios representativos democráticos tomando énfasis en la consulta a todos los miembros previo a la toma de decisiones.

Operacionalmente, CDRO presenta a CRS/GT una nueva clase de estructura crediticia para la realización de créditos microempresarios. CDRO ha establecido el Banco POP que sirve como la cima crediticia y como institución de manejo financiero para todos sus programas crediticios.

CDRO ha mostrado capacidad para manejar un portafolio crediticio de cerca de un millón de quetzales en el año 92, contribuyendo así al proyecto con un alto grado de habilidad de manejo financiero que puede ser aplicada al modelo de Bancos Comunales.

Los bancos comunales a establecerse con cuarenta (40) y por medio de este proyecto funcionarán como sucursales del Banco POP con cuentas y subcuentas mantenidas dentro del banco.

CDRO fortalecerá sus Bancos Comunales asignandoles Gerentes de Bancos Comunales quienes trabajarán y aprenderán tanto la metodología de los bancos comunales como también serán capaces de multiplicar este conocimiento entre sus miembros.

CADISOGUA

Coordinadora de Asociaciones en Desarrollo Integral del Sur-Occidente de Guatemala (CADISOGUA) agrupa bajo su jurisdicción a 13 Asociaciones de Grupo Base. Uno de sus grupos más desarrollados es CDRO; CADISOGUA ha acordado que la relación directa entre CRS/GT y CDRO será directa en este proyecto.

CADISOGUA presenta casi fortalezas idénticas tales como las de CDRO: fuerte cohesión comunitaria de grupo base; experiencia en desarrollo; habilidades administrativas a nivel de la raíz del comité; y alguna experiencia de manejo financiero.

A través de CADISOGUA, CRS ayudará a fortalecer a dos de sus Asociaciones en los Departamentos de San Marcos y Quetzaltenango: ADISMA Y ADIT, introduciendo así la metodología tanto a nivel de la coordinadora como de las dos Asociaciones.

Tal como en el caso de CDRO, CADISOGUA está buscando potencializar su programación crediticia y de producción económica con las mujeres. Las Asociaciones elegidas para este proyecto son predominantemente de mujeres indígenas cuya pobreza sirve como un segundo criterio para su selección.

Por medio de la introducción de este modelo con CADISOGUA, CRS establece la etapa para la futura expansión del proyecto dada la extensa red de CADISOGUA de 13 Asociaciones de Grupo Base y 125 comunidades rurales en el altiplano. Por medio de la prueba, refinamiento y consolidación del modelo crediticio, CADISOGUA se verá así equiparada para llegar a ser una Entidad de Desarrollo financiera de bancos comunales en el altiplano occidental.

FUNDAP

La tercera contrapartes de CRS para este proyecto incluye a Mujer y Trabajo, un nuevo programa institucional de la Fundación para el Desarrollo Integral de Programas Socioeconómicos FUNDAP, una importante fundación guatemalteca/ONG con la cual CRS/GT ha trabajado con anterioridad en un proyecto de otorgamiento de préstamos bajo el Modelo de Microempresa.

Bajo la guía de FUNDAP, Mujer y Trabajo se compromete en el experto manejo financiero en el campo del otorgamiento de préstamos a pobres, enfocando sus capacidades hacia el alcance del estrato más pobre de las beneficiarias del que anteriormente tenía. De importancia, Mujer y Trabajo se enfocará exclusivamente en la programación de créditos a mujeres.

1.3. GRUPO OBJETIVO

El grupo objetivo son, principalmente, mujeres indígenas de escasos recursos organizadas en asociaciones a nivel comunitario. El programa les proporcionará también préstamos a un grupo mixto de mujeres con un pequeño porcentaje de hombres dado que la membresía de la asociación del grupo base es de una composición mixta.

Las beneficiarias generalmente operan sus negocios sin activos fijos y tradicionalmente no cuentan con un acceso crediticio estable, insumos productivos, o entrenamiento en manejo de negocios. Las actividades serán de comercio y producción.

1.4. PROBLEMATICA Y JUSTIFICACION PARA APOYAR A LAS CONTRAPARTES:

A. A NIVEL DE BENEFICIARIOS

Los problemas que encaran los productores y comerciantes pobres en el área rural guatemalteca son numerosos pero pueden ser descritos en esencia, como siguen:

1. Falta de acceso a capital de trabajo y no son sujetos de créditos de entidades bancarias
2. Falta de acceso estable a materiales con propósitos de producción.
3. Bajos niveles de educación formal especialmente en áreas de manejo de negocios.
4. Poco fortalecimiento a organizaciones locales de base o comunitarias con capacidad de ahorro y movilización de capital que sea auto-sostenible con el tiempo.

B. NIVEL COMUNITARIO O GRUPOS DE BASE (2o. Nivel)

1. Las comunidades a menudo enfrentan limitantes de no poseer mecanismos simples para la formación de capital a nivel comunitario.

Los niveles de ahorro son bajos o no existentes, y, cuando los ahorros existen, no están agrupados para una posterior movilización y rotación entre los miembros de la comunidad de una forma que permita que los fondos se multipliquen.

2. El acceso a un sistema crediticio sostenible diseñado no únicamente a desembolsar préstamos sino también para recuperar costos y generar ingresos es la limitante clave que enfrentan las comunidades.
3. Dada la reciente década de violencia en Guatemala, la capacidad organizacional de las comunidades ha sido a menudo reducida a la formación de patrullas civiles u otros grupos de estilo contrainsurgente cuya mayor preocupación es rara vez consistente con una agenda de desarrollo comunitario. La necesidad de reforzar grupos de base no-conflictivos cuyos enfoques se dirijan a llenar las necesidades comunitarias de una forma participativa y democrática es una necesidad aparente en las comunidades rurales.

Debido a la problemática, se hace necesario el apoyo a las tres contrapartes por parte de CRS/GT, para:

1. Fortalecer la sostenibilidad operativa y financiera de las tres contrapartes, disminuyendo la dependencia de ayuda extranjera.
2. Y apoyar a ONGs de Base, para que estén en vías de autogestión, en CDRO y CADISOGUA, se está formando a líderes comunitarios para que ellos a su vez capaciten y guíen a la Asociación.

II. METODOLOGIA DEL PROYECTO

2.1 META DEL PROYECTO

La meta de este proyecto es la de crear un sistema de servicios financieros y de entrenamiento sostenibles con grupos de base rural por medio del establecimiento de 70 bancos comunales capaces de llegar a 2000 beneficiarias. A través de esos bancos, el proyecto busca alcanzar la meta de la formación de un capital local por medio de un sistema financiero descentralizado, participativo y democráticamente manejado.

2.2 OBJETIVOS DEL PROYECTO

OBJETIVO UNO

Para un período de 36 meses, establecer 70 bancos comunales que cubran aproximadamente a 2,000 beneficiarias capaces de:

- a. Incrementar ingresos en por lo menos un 12% por ciclo de crédito
- b. Manejar la rotación de aproximadamente 13,000 micro-préstamos durante 36 meses
- c. Generar ahorros locales de aproximadamente Q.756,000 \$180,179 durante 36 meses.

INDICADORES OBJETIVO UNO

1. Establecimiento de 70 bancos comunales de aproximadamente 20 a 40 miembros cada uno para un total de aproximadamente 2000 beneficiarias. El desglose de los grupos formados es:

Mujer y Trabajo	16 Bancos
CDRO	40 Bancos
CADISOGUA	14 Bancos
2. Para cada beneficiaria, una fuente de empleos por cuenta propia que le permita generar por lo menos un incremento anual del 12% en ingreso medido por niveles de ahorros contribuidos a la Cuenta Interna del banco comunal.
3. Tasas de reembolso del fondo crediticio del 100% a la Cuenta Externa y 100% a la Cuenta Interna.
4. Tasas de ahorros mínimo de un 12% anual.
5. Cantidades de préstamos incrementadas en por lo menos un 12% por ciclo.

ACTIVIDADES OBJETIVO UNO REALIZADAS A LA FECHA

MONITOREO ACUMULADO POR BANCOS AL MES DE JUNIO DE 1995

	CDRO	CADISOGU	FUNDAP
A. Niveles de Participacion			
1. Numero de Bancos	11	8	7
2. Numero de socios	232	326	183
3. Porcentaje de hombres	2%	55%	0%
4. Porcentaje de mujeres	98%	45%	100%
C. Creditos			
1. Numero de prestamos	232	326	183
2. Monto primer prestamo	870	500	500
3. Monto de recapitalizaciones	8,755	19,560	0
4. Monto total de prestamos	302,393	167,560	85,200
5. Promedio de prestamos	933	530	465
D. Cartera (Cuenta Externa)			
1. Saldo al principio del mes	108,248	166,780	11,850
2. Monto desembolsado este mes	93,845	780	69,400
3. Monto de recuperaciones	75,068	0	7,900
4. Nuevos saldos (1+2-3)	127,024	167,560	77,300
E. Morosidad (Cuenta Externa)			
1. Numero de socios con atraso este mes	8	0	0
2. Nuevos socios en atraso a fin de mes	15	0	0
3. Numero de socios con atraso este mes (2+1)	23	0	0
4. Prestamos con atraso de (1-90 dias)	16,679	0	0
5. Prestamos incobrables (mayores 90 dias)	0	0	0
F. Cartera (Cuenta Interna)			
1. Saldo al principio del mes	20,988	8,143	0
2. Monto desembolsado este mes	2,035	5,003	0
3. Monto de recuperaciones	0	0	0
4. Nuevos saldos (1+2-3)	23,023	13,146	0
G. Morosidad (Cuenta Interna)			
1. Numero de socios con atraso este mes	0	0	0
2. Numero de socios en atraso a fin de mes	0	0	0
3. Numero de socios con atraso este mes (2-1)	0	0	0
4. Prestamos con atraso de (1-90 dias)	0	0	0
5. Prestamos incobrables (mayores 90 dias)	0	0	0
H. Ahorros			
1. Saldo al inicio del mes	20,988	8,143	484
2. Monto nuevos ahorros	2,035	5,003	484
3. Retiros	0	0	0
4. Nuevo saldo (1+2-3)	23,023	13,146	968
5. Numero de ahorrantes	238	326	33
6. Valor promedio de ahorros	96	40	29

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Los Bancos de CDRO se encuentran iniciando el 2do. ciclo
 Los Bancos de CADISOGUA se encuentran 6 en el 1er. ciclo y
 2 en el 2do. ciclo
 Los Bancos de FUNDAP se encuentran iniciando el primer ciclo.

Para la movilización de ahorros se acuerdo en CDRO Y CADISOGUA que los dos primeros ciclos iban a ser utilizados por ambas instituciones, pagandoles a los bancos el 10% anual.

El modelo que a continuación se presenta puede denominarsele Ahorro Progresivo, y su finalidad es que al final del último ciclo de cada Banco Comunal, por lo tanto cada socia, logre un monto de ahorro que pueda constituirse en su capital de ahorro y sea similar al último préstamo de la Cuenta Externa.

Ejemplo:

Sobre un credito inicial de Q.500.00 con el 12% pr ciclo o 24% anual.

	Cta.	Externa	Cuenta	Interna	Total
Ciclo	Capital	Incre.	Ahorro	Incre.	Ahorro
1	500	18%	60	12%	60
2	590	18%	106.20	18%	166.20
3	696.20	18%	139.24	20%	305.44
4	821.52	18%	205.38	25%	510.82
5	969.39	18%	290.82	30%	801.64
6	1,144	18%	343.16	30%	1,144

Todos los calculos estan en quetzales, la tasa utilizada es del orden del Q.5.70 por \$1.00

En CADISOGUA existe adicionalmente al 12% anual programado una aportación a ahorro voluntario de Q.10.00 por beneficiario.

En Mujer y Trabajo existe un 12% por ciclo o sea un 36% anual para la Cuenta Interna

Ejemplo:

Sobre un crédito inicial de Q.500.00

Ciclo	Monto	Incre.	Ahorro
1	500	12%	60
2	560	12%	67.20
3	627	12%	75.26
4	702	12%	84.30
5	786	12%	94.41
6	881	12%	105.74
7	986	12%	118.43
8	1,105	12%	132.64
9	1,238	12%	148.86
		Total	886.54

Todos los calculos estan en quetzales, la tasa utilizada es del orden del Q.5.70 por \$1.00

La morosidad que presenta CDRO en la Cuenta Externa fue cancelada en el mes de julio/95.

Los montos que presenta CDRO son más altos que las otras dos contrapartes, debido a que es un capital mixto, del cual CRS proporciona Q.500 por beneficiario y CDRO la diferencia hasta un techo máximo de Q1,000.

Las actividades principales de los Bancos Comunales en las tres contrapartes son:

Engorde de Cerdos
Crianza de pollos
Comercio
Tiendas
Tejeduria
Hortalizas

OBJETIVO_DOS

Fortalecer la capacidad de las tres contrapartes para el establecimiento e implementación de un sistema de servicios financieros sostenible de bancos comunales de base rural incluyendo la transferencia de conocimientos de manejo de créditos por medio de:

- a. Establecimiento de un Grupo de Trabajo
- b. Desarrollo e implementación de un sistema financiero administrativo
- c. Desarrollo e implementación de un programa de asistencia técnica y de entrenamiento (TTA)
- d. Desarrollo e implementación de sistemas de monitoreo y evaluación.

INDICADORES OBJETIVO_DOS

1. GRUPOS OBJETIVO

Uso de criterios para el establecimiento de grupos meta y la exitosa selección de grupos de base a los niveles indicados.

2. CAPACIDAD: ESTABLECIMIENTO DEL GRUPO DE TRABAJO

Para formar una capacidad equitativa entre las asociaciones del proyecto, CRS formará un Grupo de Trabajo para:

- a. El Grupo de Trabajo desarrollará un Sistema de Monitoreo y Evaluación consistente en estudios de Línea-Basal, Planes de Negocios y perfiles de beneficiarias, el estado de salud de los bancos comunales, y un sistema simple de recolección, procesamiento y toma de decisiones sobre la información recolectada.
- b. El Grupo de trabajo desarrollará un sistema de manejo financiero
- c. El Grupo de Trabajo será entrenado en los principios e implementación de un programa de alfabetización gerencial en:
 - Desarrollo de una idea de negocios y seguimiento de un plan de negocios capaz de producir niveles de ingreso suficientes para llenar las necesidades básicas familiares e inversiones de negocios.
 - Manejo de fondos/efectivo dentro de la especialidad de negocios para aquellos con pocas habilidades matemáticas y literarias.

3. TRANSFERENCIA DE CONOCIMIENTOS SOBRE MANEJO CREDITICIO

Se entrenará a las gerentes en el proceso financiero/contable y en el Software de Bancos Comunales.

ACTIVIDADES OBJETIVO DOS REALIZADAS A LA FECHA:

1. El Grupo de Trabajo ya se conformó con la participación obligatoria de los Coordinadores, Promotores, Contadores de las tres contrapartes (máximo 3 personas por contraparte) y la Gerente de CRS/GT. Se tiene una reunión mensual.

El Grupo de Trabajo desarrolló e implemento formatos para: Líneas Basales, Planes de Negocios y Perfiles de beneficiarias, y del Estado de Salud de los bancos comunales.

2. Se realizó el Seminario de Orientación al Modelo de Bancos Comunales con las tres contrapartes y se realizaron reforzamientos por cada contraparte.

3. Se implementaron los siguientes documentos en las tres contrapartes:

- 3.1 Solicitud de créditos y resolución
- 3.2 Formato de Garantías
- 3.3 Planes de Inversión
- 3.4 Convenios entre Asociaciones y Bancos Comunales
- 3.5 Planes de Pago, Cuenta Interna y Externa
- 3.6 Libros de Actas de los Bancos Comunales
- 3.7 Reglamentos de Créditos
- 3.8 Encuesta Socioeconómica.

4. Se realizaron los siguientes seminarios conjuntamente con las tres contrapartes:

4.1 Sostenibilidad técnica, económica y financiera con el personal de las contrapartes y las Gerentes Comunales.

4.2 Seminario Taller sobre Alfabetización Gerencial, mismo que contó con el apoyo de SEDTU a través del Sr. Chrys Gilson.

4.3. Seminario sobre Monitoreo y Evaluación.

5. Se realizo la Contratación y capacitación de todas las Gerentes de los Bancos Comunales.

6. Se entreno a las coordinadoras, gerentes de los Bancos Comunales y contadores, en el proceso financiero contable. Los indicadores básicos del comportamiento crediticio incluyeron lo siguiente:

- Niveles de participación
- Movimiento de cartera
- Niveles de ahorro
- Tasas de recuperación en cuentas externas/internas
- Reflujos de interés y costos operativos
- Reporte sobre el juego de indicadores financieros
- Niveles de sostenibilidad
- Capacitación
- Mora

III. MONITOREO Y EVALUACION

3.1 PLAN DE MONITOREO

CDRO, CADISOGUA y MUJER Y TRABAJO monitorean en forma mensual con el personal que labora en los Bancos Comunales y se han utilizado las herramientas desarrolladas por el Grupo de Trabajo.

CRS llevó a cabo visitas mensuales a los bancos comunales y a las ONGs implementadoras del proyecto.

ACTIVIDADES REALIZADAS A LA FECHA:

El personal de las contrapartes se contrato y trabaja en un 100% en el proyecto, se reúnen todos los lunes para programaciones, y realizan visitas de campo a los Bancos Comunales

Se han tenido reuniones y visitas a las tres contrapartes en forma mensual para ir evaluando los avances de los proyectos y validaciones financieras por parte de CRS/GT.

Se han coordinado los seminarios talleres establecidos dentro del proyecto en la segunda etapa, con todo el personal que participará en el proyecto.

Se han realizado el diseño de fichas financieras y narrativas para los reportes mensuales de las contrapartes.

Se han revisados los formatos y documentos a utilizarse en la implementación de Bancos Comunales.

Se ha solicitado un Plan de trabajo por Banco Comunal por ciclo.

Se diseñaron conjuntamente con FUNDAP, los reportes financieros que se arrojarán en dos niveles:

1. A nivel de Bancos Comunales
2. A niveles de ONGs

Con la intención de que FUNDAP elabore un Software financiero/contable, y se implemente a más tardar en seis meses en las tres contrapartes.

Se ha mantenido contacto para apoyo y asesoría con SEDTU, sobretodo a nivel financiero, y se les ha invitado a los seminarios.

IV. REVISION Y ANALISIS DE LOS RESULTADOS DEL PROYECTO

4.1 LOGROS ESPECIFICOS ALCANZADOS POR PAÍS

Primero: A base de concientización, seminarios financieros y de sostenibilidad se logró que CADISOGUA incrementara su tasa de un 12% de tasa subsidiada a una tasa del 24% anual, que es dos puntos arriba de la tasa comercial. Normalmente acostumbran trabajar sus proyectos crediticios a un 15%, pero debido a la constante labor de CRS/GT lograron aprobar esta tasa.

Segundo: A la fecha las contrapartes cuentan con experiencia en la metodología de los Bancos Comunales, así como llevan en forma ordenada su contabilidad y sus reportes financieros. La mayoría de las ONGs en Guatemala giran unicamente alrededor del crédito, mientras que en estas tres contrapartes se esta recalcando la parte de Desarrollo Institucional, Capacitación y Autogestión de los Bancos Comunales.

Tercero: La integración y armonía del grupo de trabajo, facilita grandemente la toma de decisiones a nivel administrativo y operativo con las contrapartes.

Cuarto: Se logro un buen ritmo de desembolsos y liquidaciones por parte de CRS y las tres contrapartes, principalmente con los fondos 919 proporcionados por USAID, los cuales fueron gastados en un 100%. Por lo tanto las metas y actividades del proyecto se han ido desarrollando en el tiempo programado.

Quinto: A la fecha hay una Coordinadora Interinstitucional a nivel nacional, con las 14 Ongs que hacen bancos comunales en Guatemala, CRS es miembro de dicha coordinadora y esta como integrante de la junta directiva que coordina, la misma surgió como una primera meta previo a la integración de la Coordinadora Regional para América Latina promovida por la

Conferencia Mundial de Bancos Comunales (SEEP NETWORK) efectuada en noviembre/94 en Antigua Guatemala.

4.2 EFECTOS SOBRE LOS GRUPOS OBJETIVO

Primeros: Como base organizacional comunitaria, se logró el buen manejo de los Bancos Comunales, respaldados por los Comités Comunales a través de las Juntas Directivas y la Asamblea. Se están dando las gestiones para el logro de grupos autogestionarios, transcurridos los 6 ciclos.

Segundo: Los grupos están formando capitales propios a través de sus ahorros y están empezando a utilizarlos.

Tercero: Se puede observar dentro de los Bancos Comunales que se le otorgan capacitaciones administrativas, metodológicas y de asistencia técnica.

Cuarto: Se han desarrollado las mujeres indígenas del área rural, proporcionándoles capital y nuevos conocimientos. Asimismo, las ganancias producidas por las mujeres son invertidas dentro del seno familiar, en pocas palabras, en el desarrollo integral de las familias.

4.3 PROBLEMAS ENCONTRADOS Y COMO SE VAN SOLUCIONANDO:

Primeros: el poco conocimiento inicialmente por FUNDAP, Mujeres y Trabajo, tuvo problemas con la adaptación de la metodología de Bancos Comunales, debido a que es un banco que no cumple con la metodología de FUNDAP, se midió.

Segundo: Se enfrentó el problema dentro del departamento, el cual consistió en la adaptación de la metodología y a la falta de capacitación de los líderes de las familias excluidas dentro de FUNDAP, se les capacitó y se les empezó a dar apoyo técnico.

4.4 IMPACTO EN INSTITUCIONES SOCIALES, POLÍTICA LOCAL Y REGIONAL

Primeros: Se logró la consolidación institucional de las tres organizaciones que se ejecutaron dentro del trabajo.

Segundo: Se fortaleció la organización rural indígena comunitaria, fortaleciendo a los líderes y a los miembros de COBR y CIBICOCVA.

Terceros: Se fortalecieron los capitales propios a través de proyectos viables, logrando disminuir con ello la dependencia hacia las donaciones extranjeras y locales.

V. MANEJO, REVISIÓN Y ANÁLISIS DE LAS FUNCIONES DE LA CONTRAPARTE/RESPALDO

5.1 PLANIFICACIÓN Y ACTIVIDADES DE MANEJO DEL PROYECTO

A la fecha las tres contrapartes han desarrollado sus actividades según lo previsto dentro del proyecto, en su segunda etapa, la cual consiste en: apertura de bancos comunales, efectuar desembolsos programados, dotar de literatura de negocios, a través de la capacitación gerencial e implementación de sistemas, entre otros.

5.2 RECURSOS DE PERSONAL (ADMINISTRATIVOS Y TÉCNICOS)

El proyecto se diseñó para trabajar con las tres contrapartes durante cinco años, se está apoyando con recursos administrativos para pago de personal, durante los tres primeros años, con la intención de que el proyecto sea sostenible en un 70% al cuarto año y ellos absorban los costos operativos y gastos administrativos en un 30% a través de los intereses.

Como una innovación se realizan pagos de gerentes, con la idea de fortalecer a los Bancos Comunales. Se apoya con pagos de salarios, capacitaciones, materiales de capacitación.

También por parte de CRS/GT se contrató a partir de octubre/94 una persona que se dedica al seguimiento de campo a nivel financiero y administrativo, con fondos del proyecto.

5.3 CAPACITACIÓN (POR PERSONAL Y BENEFICIARIO Y POR GÉNERO)

Se dio capacitación en el manejo de sus negocios de forma tal que ellas pueden establecer el ritmo de crecimiento y expansión para llenar el nivel de las necesidades básicas de su familia. Como parte de este proyecto, se desarrolló y se está implementando un programa de capacitación utilizando técnicas de alfabetización gerencial.

5.4 APOYO TÉCNICO

Para las BENEFICIARIAS Y BANCOS COMUNALES COMUNITARIOS que manejan sus sistemas de créditos crediticios, se incluyó:

- Manejo de cuenta interna general para los grupos con los créditos.
- Técnicas para asegurar la sostenibilidad del fondo crediticio de banco comunal, especialmente en lo concerniente a la cobertura de sus costos operacionales, relacionado con el manejo de fondos a nivel local.

- Asistencia en el desarrollo de reglamentos crediticios o estatutos para bancos comunales.

Para los tres participantes CERO CADISOGUA Y FUNDAP los servicios incluyen:

- a. Manejo contable y visitas por parte del departamento de auditoría de CRS, como parte de las capacitaciones.
- b. Manejo financiero utilizando una herramienta financiera que permite evaluar los avances de las ONGs y de los bancos comunales en relación al movimiento de cartera ahorros, capacitaciones y actividades.
- c. Asistencia en el desarrollo de una visión y capacidad de desarrollo institucional siguiendo los lineamientos de la red de SERP.

5.5 ASISTENCIA TÉCNICA

- La Asistencia Técnica se enfocó hacia el estímulo de la eficiencia entre los grupos comunitarios en áreas de:
 - * comercialización de compra conjunta de provisiones
 - * mercadeo de artículos y servicios
 - * técnicas para el incremento de la productividad en áreas de crianza de pequeños animales, hortalizas vegetales, textiles, y otras actividades productivas.

5.6 MERCADEO Y BÚSQUEDA DE FONDOS DEL PROYECTO

La investigación de mercadeo se incorporó al Plan de Inversión, brindando asesoría técnica en esta área, asegurando de esta manera que las actividades productivas por las mujeres son rentables.

CRS/GT está a la búsqueda de nuevas líneas de financiamiento con otras Instituciones.

5.7 PAPEL DE LA JUNTA DIRECTIVA

CADISOGUA esta trabajando con dos asociaciones ADISMA Y ADIT, se han implementado a la fecha cuatro bancos en cada una, la Junta Directiva jugo un papel muy importante en la decisión del incremento de la tasa de interes para los créditos de los bancos comunales, ya estan identificadas las comunidades restantes en la que se trabajaran bancos.

El papel de la junta Directiva dentro de CDRO, es velar porque todos los acuerdos y desembolsos se lleven a cabo de la forma prevista y respaldados en forma legal y comunitariamente, a traves de los consejos comunales.

FUNDAP a velado por la capacitación del nuevo personal y la implementación correcta de los nuevos bancos, esta a la búsqueda de nuevos capitales que vengan a reforzar el capital otorgado por CRS.

5.8 EDUCACIÓN EN DESARROLLO

CDRO Y CADISOGUA tienen programas específicos de la MUJER, de donde se formaron los Bancos Comunales. Ellos han estado constantemente en capacitación cubriendo las siguientes áreas:

- Organización comunitaria y formación de líderes comunitarios
- Capacitación en administración
- Elaboración de proyectos
- Capacitación contable y visión empresarial

FUNDAP desarrollo con el apoyo de CRS/GT programas de Alfabetización gerencial al igual que CDRO Y CADISOGUA.

VI. REPORTE FINANCIERO:

Se adjunta

VII. LECCIONES APRENDIDAS EN LAS IMPLICACIONES DEL PROYECTO:

Es necesario proveer en todos los proyectos de bancos comunales una fase previa de organización y capacitación en metodología previa al despegue de los bancos. Ello facilita grandemente el proceso y puesta en marcha de los mismos.

Se comprobó que aún siendo grupos mayoritarios de mujeres indígenas analfabetas a través de la organización y la capacitación, se lograron resultados positivos dentro de los bancos comunales.

7.1 EVALUACIÓN DE LA CONSTRUCCION INSTITUCIONAL

En el proyecto se trabaja con ciclos crediticios de cuatro a seis meses y con un préstamo inicial de 500 quetzales (\$86); actualmente CDRO esta trabajando con montos iniciales de Q.1,000.00 de los cuales la mitad corresponden a capital donado por CRS y la otra mitad corresponde a capital propio de CDRO.

Mujer y Trabajo esta utilizando ciclos de cuatro meses y dirigiendo sus créditos exclusivamente hacia mujeres. Todas empezaron con un crédito máximo de 500 quetzales y alcanzarán un crédito tope de aproximadamente Q1250 (\$215) hacia el final de los 36 meses del programa crediticio financiando por capital externo.

Indica estos períodos en la mayoría de inversiones están en actividades como la crianza de animales a pequeña escala, actividades vegetales, algunas actividades agrícolas, tejido y otras actividades de micro-manufactura tradicionales.

El 60% de los préstamos de similar cantidad y ciclos de amortización para la mitad de sus prestatarios y con la otra mitad de los préstamos de seis meses. Con ciclos de seis meses, los préstamos se usan para actividades de cosechas y actividades de menor riesgo más alto y una amortización más rápida.

Los préstamos se usan para inversiones de más riesgo, pero que podría actualmente con préstamos de mayor cantidad (más grandes) para un pequeño porcentaje de prestatarios, incluyendo solo mujeres, y con ciclos de seis meses, con una participación mayor de inversiones agrícolas que las de las otras dos contrapartes.

Sin embargo, CRS ve este ajuste como productor de posibles ventajas: un potencial para empresarios más efectivos y eficientes que comparten sus conocimientos con los de negocios menos desarrollados, en efecto, un subsidio para los bancos para entrenamiento o administración; la posibilidad de que negocios más avanzados proporcionen vínculos productivos en vía contraria para negocios de menor desarrollo y que puedan dedicar sus esfuerzos de producción de ingresos a proporcionar los mismos a negocios comunitarios mayores. Estos puntos forman parte de una agenda de investigación para CRS conforme el proyecto progresa.

3.2 ESTIMADO DE SOSTENIBILIDAD, DISTRIBUCIÓN DE BENEFICIO Y ESTIMADOS DE LOS COSTOS

Al desarrollar la sección de análisis financiero, el proyecto establece estándares de ejecución conservadores. Asumimos que el programa se está levantando de esta etapa conservadora tal como los inspectores del proyecto tales como los refinamientos metodológicos del Grupo de Trabajo, educación económica popular y un estrecha vigilancia enfocada hacia los mercados de negocios comunitarios con alguna asistencia externa.

El proyecto de financiamiento viable en los tres niveles de la cadena de sostenibilidad.

A nivel del prestatario individual, el fijar objetivos de actividades de no-cosecha para la mayoría de créditos, el costo financiero más bajo del crédito, y el entrenamiento para mejorar la calidad de inversiones en personal resultan en actividades generadoras de ingresos financieramente estables y sostenibles.

Es importante notar que el moverse de un sistema de préstamos en efectivo a un sistema crédito comunitario representa un costo inmediato de ahorros a capital (o suerte financiera inesperada) para las beneficiarias participantes en los bancos. Estos ahorros aparecen como ganancias para los negocios.

A nivel comunitario, el margen de interés sobre la cuenta prestataria externa cubrirá los gastos operacionales originados por la comunidad para manejar esas actividades de crédito y ahorro.

A nivel contraparte, se espera que las entradas de interés acumulado para los primeros cuatro años del proyecto combinados con la cantidad del fondo prestatario acumulado por cada contraparte, cubran sus gastos operacionales a la tasa de interés que cada una de ellas carga. En el caso de CDRO y CADISOGUA, este interés les permitirá alcanzar cuando menos un 70% de auto-suficiencia operacional.

7.3 BENEFICIOS DEL PROYECTO

Los beneficios financieros al prestatario vienen en tres formas. La primera es a través de la reducción del costo de capital; la segunda del incremento al ingreso resultante de inversiones productivas; y la tercera a través de la expansión de esas inversiones resultantes de mejores prácticas de negocios originadas por medio del programa de educación económica popular.

La factibilidad financiera del proyecto a nivel prestatario descansa sobre tres factores:

El primero es que los prestatarios utilizan los pequeños préstamos que les han sido concedido para comprometerse con inversiones de relativo bajo riesgo y de ganancia rápida y con los cuales tienen cierto grado de familiaridad. Los ciclos y cantidades de los préstamos están diseñados para estimular esto.

El segundo es que la tasa más baja de interés sobre préstamos reduce significativamente el costo de capital en el hogar, lo cual le permite a las prestatarias cosechar mayores beneficios de sus inversiones.

El tercero es que una expansión continua en inversiones por medio de préstamos de mayor cantidad resultará también en una expansión en las operaciones de negocios y en el ingreso que ingresará al hogar.

7.4 PARTICIPACIÓN LOCAL

El modelo de este proyecto se basa precisamente en la participación local, y en la autogestión de los grupos comunitarios.

Lecciones: comprobación de la hipótesis que todos los grupos son capaces de manejar créditos si están bien organizados y si hay una buena capacitación y entrenamiento del personal involucrado dentro del proyecto.

7.5 DESARROLLO DE LIDERAZGO

El modelo de este proyecto ha capacitado y fortalecido a los líderes comunitarios. El proyecto es coordinado y dirigido por auditores, sociólogos, educadores y promotores de Base indígenas, en su mayoría mujeres. Esto se da en CDRO y CADISOGUA.

7.6 INNOVACIÓN Y TRANSFERENCIA TECNOLÓGICA

CDRO Y CADISOGUA han manejado créditos a largo plazo, con el proyecto los ciclos son de 4 y 6 meses para préstamos, lo que les da una alta rotación de capitales y la formación de capitales propios a corto plazo.

RUNDAP abrió un nuevo programa denominado MUJER Y TRABAJO con la línea de Bancos Comunes, y el éxito es que entró a un segmento de mujeres más bajo, es decir más pobres.

Lecciones: un punto positivo es que casi todo el personal y la dirección de los proyectos es manejada por mujeres.

7.7 IMPLICACIONES DE POLÍTICA

CDRO y CADISOGUA poseen una estructura organizacional descrita por ellos mismos, utilizando la palabra Quiché "Pop" que significa un tejido social horizontal, o en términos occidentales democráticos, compuesta de ancianos de la comunidad, líderes de los Consejos Comunales que forman una asamblea general, los cuales guían la organización utilizando principios representativos democráticos tomando énfasis en la consulta a todos los miembros previa a la toma de decisiones. Este modelo cubre el 100% del proyecto.

7.8 COLABORACIÓN/RED CON OTRAS AGENCIAS

CDRO es apoyada como institución para cubrir gastos operativos y administrativos por la Fundación Interamericana de Desarrollo. Además, Katalina se interesa en el modelo de Bancos Comunes implementado por CFC/CF y apoya con Fondos de Capital para el Banco, además respaldando el diseño y monitoreo

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de CRS/GT, lo que redundará al final en 50 Bancos Comunales en vez de 40 según lo planificado.

CADISOGUA cuenta con el apoyo financiero para gastos administrativos y operativos de toda la Institución por Misereor y los Helvetas.

FUNDAP actualmente tramita fondos con el FIS para la implementación de 15 bancos comunales más.

7.9 REPLICA POTENCIAL DEL ACERCAMIENTO Y ACTIVIDADES DEL PROYECTO

Cooperación Para El Desarrollo Rural de Occidente (CDRO), Es una Asociación indígena con Grupos de Base en 28 comunidades con 264 grupos de base derivando en una segunda estructura de Consejos Comunitarios.

El proyecto trabajará con 40 grupos comunales, quedando una demanda insatisfecha alta, pudiendo hacer la replica del modelo con los grupos restantes (224 grupos).

La Coordinadora de Asociaciones en Desarrollo Integral del Sur-Occidente de Guatemala (CADISOGUA) agrupa bajo su jurisdicción a 13 Asociaciones de Grupo Base.

CRS/GT establece la etapa para la futura expansión del proyecto dada la extensa red de CADISOGUA de 13 Asociaciones de Grupo Base y 125 comunidades rurales en el altiplano. Con este proyecto se realizará la prueba, refinamiento y consolidación del modelo crediticio, CADISOGUA se ve así equiparada para llegar a ser una Entidad de Desarrollo financiera de bancos comunales en el altiplano occidental.

La tercera contrapartes de CRS para este proyecto incluye a Mujer y Trabajo, un nuevo programa institucional de FUNDAP, bajo la guía de FUNDAP, Mujer y Trabajo prevee actualmente implementar 15 bancos más con el apoyo del FIS, tomando como guía el proyecto que actualmente esta implementando con CRS.

CRS COST SHARE - SED SEQUEL MATCHING GRANT

I. FUNDING HISTORY

A. TOTAL VALUE: As Proposed: \$ 156,901.07

B. CRS Funding: September 30, 1994 through July 31, 1995.

FUND NO.	Z-1 DATE	Z-1 AMOUNT	AMOUNT DISBURSED	US\$ BALANCE
266	01-17-95	\$. 57,000.00	\$. 57,000.00	\$. 0.00
266	03-16-95	\$. 31,544.00	\$. 31,544.00*	\$. 0.00
266	06-28-95	\$. 32,682.21	\$. 6,984.84	\$. 25,697.37
TOTAL		\$. 121,226.21		

* M-8 operated in february

II. FINANCIAL ACTIVITY - September 30, 1994 - July 31, 1995

A. Summary -- Cash Flow

Fund No.: Project No.: Exchange Rate: \$1 = diferent	CRS US Dollar Account Balance	CRS Local Currency Account Balance	Project- holder Account Balance
266 738-93-099			
1. Opening Balance as of September 30, 1994	\$. 0.00	Q. 181,515.40	Q. 133,525.90
2. Amount Received (I.B. above)	\$. 121,226.21	Q. 546,403.39	Q. 554,526.30
3. Available This Period (1+2)	\$. 121,226.21	Q. 727,918.79	Q. 688,052.20
4. Amount Drawn Down	\$. 95,528.84	Q. 156,342.04*	Q. 469,421.35
5. Inter-Fund Receivable	\$. 0.00	Q. 10,632.73	Q. 0.00
6. Advanced to Projectholders	\$. 0.00	Q. 554,526.30	Q. 0.00
7. Amount Expended	\$. 95,528.84	Q. 721,501.07	Q. 469,421.35
8. Closing Balance as of July 31, 1995	\$. 25,697.37	Q. 6,417.72	Q. 218,630.85

* Incluye Q.5.70 de ganancias

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Currency Conversion of CRS Commitments (Local currency receipts generated from US\$ currency conversions.) Use actual exchange rate.

CHECK NO.	DATE	US\$ AMOUNT	EXCHANGE RATE	LOCAL CURRENCY GENERATED
73800225	01-25-95	\$. 15,809.10	Q. 5.73	Q. 90,586.14
73800231	03-27-95	\$. 50,123.91	Q. 5.77	Q. 289,214.96
73800250	07-18-95	\$. 28,873.88	Q. 5.77	Q. 166,602.29
TOTAL		\$. 94,806.89		Q. 546,403.39

EXPENDITURES

ITEMIZE US\$ EXPENDED (OTHER THAN CURRENCY CONVERSIONS), INCLUDING CRS/HQ PURCHASES (M-8s) FOR PERIOD: SEPTEMBER 30, 1994 THROUGH JULY 31, 1995.

ITEM PURCHASED	DATE	US\$ AMOUNT	ACTUAL EXCHANGE RATE	LOCAL CURRENCY EQUIVALENT
airfare S. Lynch	December-94	\$. 721.95		
TOTAL		\$. 721.95		

B. ACTUAL EXPENDITURES AND BUDGET COMPARISON: SEPTEMBER 30, 1994 THROUGH JULY 31, 1995. GENERATE BUDGET COMPARISON REPORT BY PROGRAM ACTIVITY CODES
 PROJECTED EXPENDITURES AND BUDGET COMPARISON: AUGUST 1, 1995 THROUGH OCTOBER 15, 1995.

CRS COST SHARE			ACTUAL EXPENDITURES: SEPTEMBER 30, 1994 THROUGH JULY 31, 1995				PROJECTED EXPENDITURES: AUGUST 1, 1995 THROUGH OCTOBER 15, 1995, At DIP Exchange rate				
GRANT BUDGET LINE ITEMS	PROGRA ACTIVIT CODES	1 BUDGET (US\$)	US\$ EXPENDED (see IIIA) above)	LOCAL CURRENCY EXPENSES	*US\$+L/C TOTAL EXPENSES (US\$)	BUDGET BALANCE US\$	2 BUDGET (US\$)	US\$ PROJECTED EXPENDITURES	LOCAL CURRENCY PROJECTED EXPENDITURES	TOTAL PROJECTED EXPENSES	BUDGET BALANCE US\$
I. Program Elements		Oct/94 to Jul 31/95		Quetzales			Agust to Oct 15/95				
A. Salaries/ Fringes	51	11,583.11		48,503.35	8,415.86	3,167.25	2,317.18	0.00	13,436.21	2,317.18	0.00
B. Travel	52	4,179.01		3,340.55	580.61	3,598.40	1,066.99	0.00	6,186.96	1,066.99	0.00
C. Subproject Funding		Oct/94 to June 30/95									
1. Salaries	53	55,247.75		338,406.87	58,717.25	(3,469.50)	15,640.11	0.00	90,689.49	15,640.11	0.00
2. Training Workshops/ Adminis- tration	53	33,260.03	900.00	166,309.09	29,756.42	3,503.61	9,073.59	0.00	52,613.39	9,073.59	0.00
3. Credit Fund	53	12,844.82		37,920.00	6,579.53	6,265.29	0.00	0.00	0.00	0.00	0.00
II On-Going Monitoring											0.00
1. Consultant Staff- Salaries	54	800.00		0.00		800.00	0.00	0.00	0.00	0.00	0.00
2. Consultant Staff- Travel	55	750.10		5,114.41	887.41	(137.31)	0.00	0.00	0.00	0.00	0.00
3. Audit Evaluations	56	5,628.03		0.00	0.00	5,628.03	0.00	0.00	0.00	0.00	0.00
III PROCUREM											
A Supplies	57	0.00		26,169.13	4,540.63	(4,540.63)	0.00	0.00	0.00	0.00	0.00
TOTAL CRS COST SHARE	51 + 57	124,292.85		625,763.40	109,477.70	14,815.15	28,097.87	0.00	162,926.06	28,097.87	0.00

NOTA: Los presupuestos y los gastos de las contrapartes estan contemplados hasta el mes de junio/95.

a el mes de junio junio/95

El presupuesto y gastos de CRS, estan contemplados hasta el 27 de julio de 1995

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USAID COST SHARE - SED SEQUEL MATCHING GRANT

I. FUNDING HISTORY

A. TOTAL VALUE: As Proposed: \$ 106,177.58

B. USAID Funding: September 30, 1994 through July 31, 1995.

FUND NO.	TN DEPOSIT DATE	TN DEPOSIT AMOUNT	AMOUNT DISBURSED	US\$ BALANCE
919	02-28-95	\$ 21,319.33	\$ 21,319.33	\$ 0.00
919	04-18-95	\$ 82,893.00	\$ 82,893.00	\$ 0.00
TOTAL		\$ 104,212.33	\$ 104,212.33	\$ 0.00

II. FINANCIAL ACTIVITY - September 30, 1994 - July 31, 1995

A. Summary - Cash Flow

Fund No.: 919 Project No.: 738-93-099 Exchange Rate: \$1 = Q.5.70 Q.5.8275 Q.5.77	CRS/USG US Dollar Account Balance	CRS/USG Local Currency Account Balance	Project- holder Account Balance
Opening Balance as of September 30, 1994	\$ 0.00	Q. 267.79	Q. 96,406.80
Amount Received (I.B above)	\$ 104,212.33	Q. 604,393.06	Q. 615,914.00
2.1. Intereses		Q. 759.91	
2.2. Interfund 266		Q. 10,632.73	
2.3. Interfund 105		Q. 2,054.00	
Available This Period (1+2)	\$ 104,212.33	Q. 618,107.49	Q. 712,320.80
Amount Drawn Down	\$ 104,212.33	Q. 2,054.00	Q. 488,406.80
Inter-Agency Receivable			
Advanced to Projectholders		Q. 615,914.00	
Amount Expended	\$ 104,212.33	Q. 617,968.00	Q. 488,406.80
Closing Balance as of July 31, 1995	\$ 0.00	Q. 139.49	Q. 223,914.00

B. Currency Conversion of USAID TN Deposits (Local currency receipts generated from US\$ currency conversions). Use actual exchange rate.

USAID CHECK NOS.	DATE	US\$ AMOUNT	EXCHANGE RATE	LOCAL CURRENCY GENERATED
210	02-28-95	\$. 21,319.33	Q. 5.70	Q.121,520.18
212	04-19-95	\$ 79,656.83	Q. 5.8275	Q.464,200.18
220	07-18-95	\$ 3,236.17	Q. 5.77	Q. 18,672.70
REP TOTAL		\$ 104,212.33		Q.604,393.06

III. EXPENDITURES

A. ITEMIZATION OF US\$s EXPENDED (OTHER THAN CURRENCY CONVERSIONS), INCLUDING CRS/HQ PURCHASES FOR PERIOD: SEPTEMBER 30, 1994 THROUGH JULY 31, 1995. USE ACTUAL EXCHANGE RATE.

ITEM PURCHASED/ TN W NO.	DATE	US\$ AMOUNT	EXCHANGE RATE	LOCAL CURRENCY EQUIVALENT
M-8 95.011	03-01-95	\$. 900.00	Q. 5.73*	Q. 5,157.00
TOTAL				

* Exchange rate to 03-31-95

B. ACTUAL EXPENDITURES AND BUDGET COMPARISON: SEPTEMBER 30, 1994 THROUGH JULY 31, 1995. (GENERATE PUDGET COMPARISON REPORT BY PROGRAM ACTIVITY CODES PROJECTED EXPENDITURES AND BUDGET COMPARISON: AUGUST 1, 1995 THROUGH OCTOBER 15, 1995 (USE BUDGET BALANCES FROM BUDGET COMPARISON REPORT).

USAID COST SHARE			ACTUAL EXPENDITURES: SEPTEMBER 30, 1994 THROUGH JULY 31, 1995				PROJECTED EXPENDITURES: AUGUST 1, 1995 THROUGH OCTOBER 15, 1995				
GRANT BUDGET LINE ITEMS	PROGRA ACTIVITY CODES	1 BUDGET (US\$)	US\$ EXPENDED (see IIIA) above	LOCAL CURRENCY EXPENSES	*US\$+L/C TOTAL EXPENSES (US\$)	BUDGET BALANCE US\$	2 BUDGET (US\$)	US\$ PROJECTED EXPENDITURES	LOCAL CURRENCY PROJECTED EXPENDITURES	TOTAL PROJECTED EXPENSES	BUDGET BALANCE US\$
I. Program Elements		Oct/94 to Jul 31/95		Quetzales			Agust to Oct 15/95				
A. Salaries/ Fringes	51	0.00		0.00			634.63	0.00	3,679.74	634.63	0.00
B. Travel	52	0.00		0.00			149.84	0.00	868.50	149.84	0.00
C. Subproject Funding											
1. Salaries	53	0.00		0.00			2,076.34	0.00	12,039.70	2,076.34	0.00
2. Training Workshops/ Administration	53	1,258.05	900.00	2,054.00	1,254.22	3.83	0.00	0.00		0.00	0.00
3. Credit Fund	53	89,474.71		488,406.80	106,219.17	(16,744.46)	15,448.27	0.00	89,577.10	15,448.27	0.00
II On-Going Monitoring		0.00		0.00			0.00	0.00		0.00	0.00
1. Consultant Staff-Salaries	54	0.00		0.00			0.00	0.00		0.00	0.00
2. Consultant Staff-Travel	55	0.00		0.00			0.00	0.00		0.00	0.00
3. Audit Evaluations	56	0.00		0.00			0.00	0.00		0.00	0.00
TOTAL USAID COST SHARE	51 + 57	90,732.76		490,460.80	107,473.39	(16,740.63)	18,309.08	0.00	106,165.04	18,309.08	0.00

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Exchange rate Q.5.79852 X US\$ 1.

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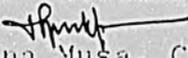


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M E M O R A N D U M

To : Didier Thys, CRS Baltimore
 From : John K.  /  Tina Musa, CRS Indonesia
 Date : 28 February 1994
 Subject : DIP for CRS/ID Enterprise Development Program

Please find attached the CRS/ID ED program final draft of Detailed Implementation Plan for 1 October 1993 to 30 September 1998. References used to the completion of the final draft were the draft performance indicators and gant chart you sent, recommendations of UB assessment study team and CRS - counterpart UBSP workshop outputs in Bandungan last month.

Related to what we reported in CRS/ID ED first QOM, even when DIP has not yet completed, counterparts have started to activate the refined methodology/strategy in their program activities.

For your information, in the near future we are going to collect baseline data in community level in order to measure the current social economic condition as our starting point. It will make easier for us to know the achievement of OVI (Objectively Variable Indicator) in the future. We are in the process of developing baseline tool in collaboration with UNDP experts who are supporting the credit program for marginal farmers and landless in several provinces in Indonesia. We will send you the forms as soon as the english version completed.

We expect during your visit in Indonesia next March 1994, we can work together for a final refinement of the DIP. Please let us know what date you plan to come so that we can arrange our schedule.

We are looking forward to hearing your comments.

Thank you and best regards.

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DETAILED IMPLEMENTATION PLAN

OF CRS/INDONESIA

ENTERPRISE DEVELOPMENT PROGRAM

(1 OCTOBER 1993 - 30 SEPTEMBER 1998)

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TERMS

BPR	Bank Perkreditan Rakyat, a small formal private bank which minimum asset Rp 100,000,000.00 provide services to rural area, located in subdistrict town (it is not allowed for district and province town).
BRI	Bank Rakyat Indonesia, a government bank which has branch in all subdistrict towns in Indonesia. Their services to rural area and for low income earners much wider compared to other government banks.
BKK	Badan Kredit Kecamatan, operates in West Java and functions under the auspices of the provincial government, formed by BPD to extend their services to rural area.
BUMN	Badan Usaha Milik Negara, state own companies. They must spend 1 - 5 % of their profit to support low income earners and cooperatives.
CRS	Catholic Relief Services
CRS/ID	Catholic Relief Services works in Indonesia
CRS/HQ	CRS Head Quarters in Baltimore, USA.
CFNDP	Community Food & Nutrition Development Program
CPT	Counterparts, local NGOs, a CRS working partners to implement it's program in Indonesia.
DIP	Detailed Implementation Plan, five year plan for ED program
ED	Enterprise Development, CRS/ID focusses the ED program for saving and loan group development.
FNP	Food & Nutrition Program
GNP	Gross National Products
GOI	Government of Indonesia
IDT	Inpres Desa Tertinggal, a government policy starts 1 April 1994 to increase the effort on poverty alleviation in under developed villages in Indonesia.
IPPM	Institut Pendidikan dan Pembinaan Manajemen
IGA	Income Generating Activities.
LPN	Lumbang Pitih Nagari, a similar institution like BKK, provides services in West Sumatera.

- PAKTO SS Government Regulation Act of October 1988 that allowing BPR provides services in rural area.
- PAKJAN 90 Government Regulation Act of January 1990 that asking all banks to allocate 20 % of the credit value to small entrepreneurs.
- PHBK Pengembangan Hubungan Bank dan KSM,
- SG Solidarity Group, five members of UBSP who know, trust and stay close each other form as a group under UBSPs in order to make management UBSPs much easier and more effective.
- SHU Sisa Hasil Usaha, dividend sharing system in cooperatives/UBSPs which must be done on annual base.
- UBSP Usaha Bersama Simpan Pinjam, saving and loan group formed by CRS CPT in order to provide services to low income earners.

DETAILED IMPLEMENTATION PLAN
OF CRS/INDONESIA ENTERPRISE DEVELOPMENT PROGRAM
PERIOD: OCTOBER 1, 1993 - SEPTEMBER 30, 1998

WIP
ENGLISH
GRAMMAR and explain
Are acronyms

I. Background

I.A Situation of Rural Finance in Indonesia

I.A.1 Problems of rural financial markets

Indonesia is one of the eight countries in East Asia successful in a stable economic growth (6.8% per year) during last 25 years. The GNP has increased 8 to 10 times and has been followed by decreasing of number of poor people. Nevertheless, there are still 27.2 million poor people live primarily in rural areas (54% of Indonesian works in Agriculture area) who are difficult to be reached by conventional socio economic policy.

The problems faced by small entrepreneurs in rural areas mostly are lack of skills in improving the product quality, marketing and capital. The most big problem they felt is gaining capital to start or develop its small business activity due to limited access to the formal financial institutions. While most of credit cooperatives, the accessible formal institution in rural areas, are not well functioned. ?

It is a public opinion and experiences that bank financial services to rural poor people are regarded as risky and costly due to assumed high transaction costs both for banks and customers, caused by high cost of savings, credit delivery and credit supervision.

Rural financial markets can be segmented into formal, and informal markets. The actors on formal financial markets are banks (BRI Unit Desa, Badan Kredit Kecamatan, only in Central Java, West Java and West Sumatera provinces, and BPR/Rural Banks) and credit cooperatives. The actors on informal financial markets are either individuals, such as money lenders or small traders, or savings and credit groups of various types on one market side and the poor sector of the rural economy on the other. The services and management capacity of these groups are very limited. So, most of banks take place in subdistrict towns due to limited access to the villages.

formal

add section on formal issues

For those who are not joint in a savings and credit group (such as credit union, Usaha Bersama group. and credit cooperative), have high dependency on money lenders to fulfil their need. Nevertheless, their capability in repaying the loan with high interest (15-30% per month) is amazing. There are some factors why the poor people prefers to deal with money lenders rather than bank, i.e: no collateral, no feasibility study, they come to the borrowers, loans available at any time, and flexible repayment (could be daily, weekly or monthly). These factors are usually can not be implemented by the banks although it has been proven that small entrepreneurs actually has potential in mobilize savings and are able to

return the credit. This conditions have not yet considered by bank. The bank services are less bankable in providing small credit for thousand people due to limited of staff and lack of experiences in dealing with micro credit services.

I.A.2 Issue of segmented rural financial markets

The GOI has been trying to develop small entrepreneurs by declared Deregulation Act of October 1988 (PAKTO 1988) that allowing **BPR provides services in rural areas**, Deregulation Act of January 1990 (PAKJAN 1990) that all banks have to allocate their 20% of credit to small entrepreneurs and regulation on Act No. 1232 of Ministry of Finance stated that 1% - 5% of BUMN (State Own Companies) profit has to be allocated to support small entrepreneurs and cooperatives.

Further action of the GOI on poverty alleviation issue is stated by developing a special program namely Inpres Desa Tertinggal (IDT) through President Instruction (INPRES) No. 5/1993. The IDT program, which will be started in the REPELITA VI (April 1994), is intended to increase the efforts on poverty alleviation in a sustainable way in **desa tertinggal area**. The IDT program is a part of national movement and as a moral movement which will provide participation for poor people who are joint in a self help groups (SHGs). Each under developed village will receive funds in the amount of Rp 60,000,000 for three years as working capital to stimulate activity of economic people. Specifically, the target of IDT program is to increase the socio economic welfare of poor people by increasing the quality of human resources, access to capital, business development and institutional strengthening of SHG. The expected impact of the program is empowerment of the poor people through those efforts.

I.A.3 Problems of rural finance programs

At national level, the target to disburse 20% of banks credit plafond in the form of small business has been reached, but seen individually, there are several banks that have not reached 20%. To overcome this problem, some banks collaborate with BPR which is actually give mutual benefit, i.e banks can use idle funds and BPR can increase its work load.

In reality, there are still difficulties in delivering small business credit faced both for the microentrepreneurs and for banks. From the bank side, the number of bankable microentrepreneurs are very limited, such as the loan size is very small and no collateral, whereas the microentrepreneurs do not have sufficient information about banking procedures.

Given the fact that poor people has potential in mobilizing savings and are able to return the credit, the GOI and the Deutsche have developed Project Linking Banks and Self Help Groups (PHBK) in 1988 aims at improving the system of rural finance available to small farmers and microentrepreneurs by promoting and supporting linkages between banks and

self help group (SHG) that already providing savings and credit services to their members. Until December 1992, the project involves 16 banks, 24 NGOs, and 900 SHGs in disbursing 1,400 group loans in the amount of eight billion rupiah (six million rupiah per group on an average) to more than 20,000 members (Rp 350,000 per borrower). It seems the project has been running well as the repayment rate is around 93%.

I.B History of CRS Intervention

I.B.1 CFNDP Conceptual Design

CRS/ID carried out "Community Food and Nutrition Development Program" (CFNDP) in late 1985. The project was funded by Government Child Survival Fund which were allocated mostly for Food and Nutrition Program (FNP).

The goal of FNP is to improve the economic and nutritional well-being of families in poor Indonesian communities. One of the eight sub-components of the FNP was the Income Generating Activities (IGA) which had dual purposes of increasing family incomes and funding village nutrition activities. This component was expected to alleviate the poverty conditions that make Tittle II assistance necessary in the first place, as well as fund on-going health and nutrition activities after the phase out of food assistance. The IGA developed by using Usaha Bersama (UB) approach, adopted from Bina Swadaya, by organizing 15 to 40 FNP participants into a saving and lending group. CRS allocated the funds for Counterpart' UB operational cost (salary, administration and training to the staff) and training as well as loan capital to UB members.

I.B.2 Results/Performances

The CFNDP program was evaluated in late 1989 focussing on FNP and IGA components. The evaluation team had seven findings related to IGA findings, i.e.

1. Coordination between FNP and IGA staff is weak at the Counterpart level in communicating the understanding the intended role of UBs in supporting FNP center activities to the UB members. Counterparts IGA staff focussed on their efforts on promoting and supervising UB credit operations and do not use the UB group as a means to strengthen the community's relationship with its FNP center.

UB members are lack of knowledge and motivation required to identify business opportunities or training needs, and that Counterpart IGA staff lack the time and skills necessary to help UBs in these areas.

The interest rates charged, which was varied from 1 % flat rate to 5% on the outstanding balance, were generally too low in terms of the ability of UB groups to support FNP activities. In addition, the high proportion of loan vs self reliant capital made the UBs had

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high dependency on the external funds. The high proportion of voluntary savings to compulsory and regular savings was also a danger, as the voluntary savings can be easily withdrawn making the capital base of the UB unstable.

The 15% UB profits (called as dividend/SHU) designated as "FNP capital" was not able to cover the cost of FNP center operations after "phase out of food aid".

Approximately 66% of UB loans were utilized for business purposes and more than 60% of UB members reported that either incomes from family business had increased since joining the UB, or that UB loans had enabled them to engage in anew business.

The loan disbursement process from CRS to UB groups was too long (2 - 5 months).

The program performance from 1991 to 1993 can be seen at the following table (data as of September 1993).

Item	1991	1992	1993
Number of UB groups	504	518	528
Number of UB members *	14,394	14,564	13,250
Amount of savings (Rp)	294,003,718	335,297,946	395,427,577
Amount of loan disbursed (CRS + Revolving funds)	875,372,483	1,094,894,945	1,349,658,445
Amount of management fee collected	51,083,588	71,852,516	145,880,615
Number of Counterparts carry out UB	7	8	9

* The number of UB members was decreased in 1993 due to miss management by UB boards in many UB groups supervised by Yayasan Sosial Soegiyapranata, Semarang (the collaboration has been finished in 1990).

I.B.3 Recommended Changes

In January 1992, CRS/ID program had been evaluated by OPP team from CRS/HQ. The team found that UB activity could not run well as the program was integrated of FNP participants. Therefore, the team recommended that UB program had to be delinked from FNP.

In September 1993, an UB assessment study has been conducted by local consultant focussing on management capabilities of CRS/ID' Counterparts and develop a preliminary three years Counterpart's strategic plan for UB program. The consultant had came up with some important recommendations,

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i.e:

A. At UB Level

1. The organizational structure of UB must be developed in line with cooperative principles.
2. Simplify the criteria to categories UB development stages
3. Human resources development through various training should be intensified.
4. Mixture of UB membership has to be introduced
5. The secondary organization for UB group has to be developed
6. Direct intervention from CRS at UB level must be terminated
7. Rationalize working mechanism for higher level of UB sustainability will include enlargement of membership, creative and aggressive development of self help capital accumulation, increase total sales of loan, decrease loan period, set competitive loan interest and create reward/penalty system
8. Some sort of collateral (social or economic) must be established to guarantee success
9. External capital should be earmarked for productive purposes
10. Obligation to save for the borrowers (savings to loan) should be introduced

B. At Counterpart Level

1. Organizational section classification should be based on the types of activities rather than the donors
2. Counterparts should authority to determine funds use to be more independent
3. The UB financial report should be sent by Counterparts to CRS quarterly
4. The development of UB program should be concentrated in one operation (cluster) area
5. UB field workers should be trained in business management
6. CRS should reduce its aid to Counterparts gradually, especially operational cost
7. Other financial resources should be explored, such as UB group contribution for training and supervision fees from its profits
8. The interest charged from UB's loan has to consider inflation rate and bad debt. The interest and term of payment should be based on business feasibility and capital circulation
9. Counterparts should be given full authority to liquidate credit from CRS to make group and members's business run smoothly
10. Local cadres should be recruited
11. Counterparts should form financial institutions or group coordinating body to coordinate UB groups, handling credit and group savings

As a follow up of the OPP team and CFNDP evaluation results as well as UB assessment study, CRS with its Counterparts have been trying to refine Usaha Bersama during the yearly UB workshop. The refinement especially

have been done for the following matters.

1. Delinking UB from FNP has been started in 1992
2. Training on small business development for CRS and Counterpart UB staff by IPPM Jakarta
3. Charging 1% outstanding balance as management fee by Counterparts to UB' loan started in 1989. CRS/ID had encouraged Counterparts to increase the fee in 1992 to compete with the market interest (at least 1.5 % flat rate per month) in order to be able to cover operational cost of the UB program.
4. Implementing loan ratio, which was 10 x (main saving + compulsory saving + 10% voluntary saving) to keep the UB capital in a stable condition.
5. Simplifying loan disbursement process by giving authority to Counterparts to disburse the loan less than Rp 5,000,000 in order to reduce loan delays.
6. Reducing UB monitoring format from UB group to Counterpart as well as from Counterpart to CRS/ID
7. Starting 1992, CRS/ID allows Counterparts to use idle funds in UB bank account to be revolved for new loans.
8. Developing criteria and indicator as a high performance standard of UB program in 1993.
9. Discussion on the issue of sustainable credit program with Counterparts

I.C Refinement Directions

I.C.1 A Refined Saving and Lending Methodology to More Efficiently Meet The Needs of The Rural Poor

The current methodology of CRS/ID credit program is still felt less sustainable at beneficiaries as well as Counterparts level although some recommendations from internal and external evaluation have been followed up. Considering that small entrepreneur groups could be strong finance institution in the rural areas and they can be trusted as a client and do not have to be treated in specific way, helping to small entrepreneurs using market approach is more effective rather than subsidy approach. Realizing this condition, CRS/ID is putting more attention and efforts to revise its credit methodology to be more efficient and effective to address the needs of the rural poor.

The refined UB methodology considers some aspects, i.e:

1. CRS' vision and mission
2. CRS/ID management capacity and its future direction
3. Historical background of CRS/ID credit program, its success and failure
4. Applicable and adoptable factor of successes of other credit program, such as PHBK, LPN (indigenous Padang institution), BPR, Grameen bank, and Village Banking.
5. Counterpart management capability

There are five key factors will be modified in the refined methodology, i.e:

1. Interest rate
2. Loan period
3. Loan size
4. Solidarity group formation
5. Savings link to loan

It is expected that using the refined methodology will enable the UB program more sustainable at Counterpart and UB level.

I.C.2 Lending With Empowerment: Increasing The Capacity of The Poor to Help Themselves Through Usaha Bersama Simpan Pinjam

Since the revised methodology will be emphasized on strengthening Counterparts as well as UB group as an viable institution to deliver savings and lending services, the term of UB group is changed to be Usaha Bersama Simpan Pinjam (UBSP).

The methodology will use solidarity group approach which has aim:

1. To make easier for UB committees to manage capital loan funds (its is also as an education place to the members in credit management aspect)
2. To create social guarantee and develop solidarity among the group members
3. To increase members savings
4. To increase repayment rate

An start up loan amounting of Rp 500,000 will be given to a solidarity group (SG), consists of five members, through UBSP. The SG will decide the amount of loan and to whom the capital loan will be given. The SG has to give 10% of loan as compulsory savings to the Counterparts in the first two week and 10% of loan as an interest in the second two week. The repayment, could be weekly or monthly, will be started in the following month (second month) within five months.

The title of SG leader is not an exclusive position as he/she will be elected among themselves and responsible for collecting savings and repayment from the members, assess loan feasibility before submitted to UBSP group, represent the group in the monthly UBSP meeting and inform the meeting results to the members. The leader position can be rotated at anytime as necessary depend on the group agreement.

It can be seen that the idea of using solidarity group formation is a way to develop capability and capacity of the group in handling saving and lending activity since the group has to manage the saving and credit appropriately in order to meet their need.

I.C.3 Expanding The Capacity of Indonesian Partner Agencies to Sustain Their Programs

The sustainability of UB program is really influenced by Counterpart's resources (funds and human resources). In terms of financial aspect (funding), Counterparts will increase interest charged from UB's loan at average 10% flat rate per six months (1.67% per month). The loan period will be standard on six months in average while the loan size will increase gradually. The important principle of this kind of credit system is the more total sales of loan the more income will be received by Counterparts. As the charged interest is follows at market interest, it is expected that the earned income can cover operational cost of UBSP program. The Counterparts will make cash flow analyses in the beginning of project period and revised it at quarterly in order to know when they are sustainable in terms of financial aspect. Training on financial and management, book keeping and credit analyses will be given to Counterparts and UBSP staff.

I.C.4 Linking The Resources of The Formal Financial Sector With The Needs of The Rural Poor

We often under estimate of poor people on how do they can get profit from the business if they receive loan from money lenders who charge high interest. Fact that their small businesses are still run, proves that actually they still get margin although in a very small amount. The problem is limited formal financial sector that can provide savings and credit services to the poor people.

Based on PHBK experiences it can be seen that poor people are potential market of formal financial sector in the rural areas who are able to receive credit services using bank terms.

Through sequel grant project, CRS/ID plans to link the rural poor people joint in UBSP with the formal finance sector, such as BPR, Credit Cooperative, PHBK or Trust Fund.

II. PROJECT DESIGN

II.A Overall goal

The goal of this five year program (1 October 1993 to 30 September 1998) is to improve the income earning potential of 30,000 poor people (75% are women) and empower them to take greater control over their own lives and the welfare of their families.

Indicators:

- a. Net change of income improvement (20% on average per participant that measured from the value of their current belonging/family economic status).
- b. Change in life expenditures patterns (e.g. improved in spending on hygiene/sanitation, education, saving, etc).

We will measure the target from current data (as of September 1993), as we work with 10 Counterparts, have 528 UBSPs, 13,250 members, Rp 395,427,577 of saving, Rp 1,349,658,445 of loan disbursed and Rp 145,880,615 of administration fee collected (1 US\$ - Rp.2.065,-). Start September 1994, we are developing criteria for phased in/out Counterparts, and it is expected that in 1995 we already able to open market for Counterpart selection.

During the first fiscal year, CRS/ID will focus the interventions to refine the methodology and forms needed, to train CRS and CPT staff and asses a feasibility study to develop networks.

The target achievement was projected based on the staff capability, former experiences, recommendations of the study, system focussing on achieving the financial self sufficiency and organizational sustainability and the target still the poor.

II.A.1 Project Purpose

To create a sustainable financial service infrastructure capable of serving 30,000 poor people (75% are women) who are currently not served by current formal lending systems.

II.A.2 Indicators

- a. Accumulative 30,000 poor people (75% are women) are organized into UBSPs and benefitting from credit and savings services
- b. Accumulative 750 UBSPs established and linked to longterm financial resources (through foundations, banks, credit cooperatives and or trust fund foundation.
- c. 95% on time repayment rate
- d. 10 CPTs have achieved 100% level one on financial self sufficiency where they can cover at least the operational costs.

In the beginning, we plan to have 100% women as our target group. But CPTs experienced that there are some constraints such as geographical area, limited access of women to their family income, lack of education for women, lack of women staff in CPTs and the other constrains that make very difficult to have 100% women as our target group. The mixture and enlargement of membership that recommended by UBSP assessment study team to make the UBSP effectively run is another reason on why we put 75 % women.

Although CRS/ID has been working for 9 years (since 1985) for UBSP development, we only achieved 13,250 UBSP members (September 1993). We are sure by improving our methodology, we can achieve our target to have 30,000 members by the end of 1998.

II.B Project Outputs

Five main outputs will be resulted from the project. These are:

1. The development of an effective financial services methodology that can reach destitute rural populations in a cost-effective way.
2. The development and consolidation of 750 UBSPs which are capable of providing quality credit and savings services to their members on a permanent basis.
3. The transformation of 10 counterparts into financially sustainable credit wholesalers to the UBSPs.
4. The development of a linkage strategy to the formal sector for each of these CPTs which will provide them with long-term resources for continued expansion and on-lending to UBSPs.
5. A national foundation in Jakarta has been established and worked for trust fund mobilization and matching grant.

II.B.1. The development of an effective financial services methodology that can reach destitute rural populations in a cost-effective way.

II.B.1.a. Main Activities

- 1) Definition of a refinement methodology for motivating savings and delivering credit to individuals in the UBSPs. This should include the detailing saving and loan disbursement system and recovery procedures from CRS to CPTs and from the CPTs to the UBSPs along with monitoring and reporting requirement at each level.
- 2) Training of CRS staff in the concepts underlying the refinement methodology and the actual approach itself.
- 3) Consultation, orientation and training of CPT Directors about the refinement methodology.
- 4) Training of CPT staff in the implementation of the refinement methodology.
- 5) Testing of refinement methodology with new and existing UBSPs.
- 6) Evaluation and refinement of methodology based on end of loan cycle evaluations
- 7) Phased expansion of refined methodology to new and existing UBSPs while old credit lines are phased out.

II.B.1.b. Indicators

- 1) A policy statement explaining the new methodology is developed and available by January 1994 and a manual for counterparts is developed by March of 1994.
- 2) Technical Advisers for Enterprise Development program have been given a detailed explanation and basic orientation on the new methodology and line staff (Desk Officers) have received a more detailed training during the first quarter of 1994.

- 3) The Executive Directors of the 10 participating CPTs receiving credit funds from CRS have been advised through direct consultation on the development of the refinement methodology prior to the end of 1993 and received direct orientation/ training from CRS staff in the first quarter of 1994.
- 4) 10 ED supervisors from 10 CPTs have received training in the implementation of the methodology.
- 5) 10 UBSPs begin implementing the new methodology by the second quarter of 1994.
- 6) End of cycle evaluations are performed in the fourth quarter of 1994 and methodological refinements are incorporated.
- 7) Expansion plan is developed in the fourth quarter of 1994 and refined methodology is disseminated to other UBSPs beginning in first quarter of 1995. As existing UBs fulfill their obligations under the old credit lines, these will gradually be phased out.

II.B.2 Development and Consolidation of 750 UBSPs serving 30,000 poor people (75% are women).

II.B.2.a. Main Activities

- 1) Provide training and technical assistance to 528 existing UBSPs in order to improve their management capacity, financial self-sufficiency, and organizational stability.
 - The management committees of 528 UBSPs receive refresher training in UBSP organizational principles and administration.
 - The management committees of 528 UBSPs receive training in long range planning for their groups.
 - The treasurers of 528 UBSPs receive training in advanced book-keeping and financial administration.
- 2) Create 222 new UBSPs over 5 years
 - provide establishment training to 222 new UBSPs
 - provide refresher training to management committees of 222 UBSPs
 - provide training in long range planning to management committees of 172 of the new UBSPs
 - provide advanced training in book-keeping and financial administration to treasurers from 172 of the new UBSPs
- 3) Provide monthly technical assistance and monitoring visits to 750 UBSPs.
- 4) Provide loans to 750 UBSP groups through 10 Counterparts.

- 5) Mobilize savings in 750 UBSP groups for "self-help capital"
- 6) Develop simplified book-keeping systems for CPTs & UBSPs.
7. Collect loan repayment from UBSPs.

II.B.2.b. Indicators

- 1) 430 UBs rated as "UB Dewasa"
- 2) 259 UBs rated as "UB Madya"
- 3) 61 UBs rated as "UB Muda"
- 4) Total Savings in UB groups will increase as follow:
 - a. main savings = Rp 300,000,000
 - b. compulsory savings= Rp 1,800,000,000
 - c. voluntary savings = Rp 1,048,700,000

The rating system for UBSPs and CPTs will be simplified according to the need of financial self-sufficiency and organizational sustainability target for both, UBSPs and CPTs.

The target of savings are projected based on Rp 10,000 per member for 30,000 people for main saving, 20% increased every year from the current loan capital available for compulsory savings. Each member will be motivated to save at least Rp 10,000 per year for voluntary saving. The projections is calculated based on the increase of membership every year as describe in the appendix 3.

II.B.3. At least 10 CPTs capable with savings and credit services that are financially self-sufficient and organizationally sustainable.

II.B.3.a. Main Activities

- 1) Provide technical assistance to organizations in savings and credit program planning and management.
- 2) Train 10 CPT UBSP supervisors in cost-modeling, loan portfolio management, working with management information systems, and in general management principles underlying sound credit programs.
- 3) Train CPT field officers in effective loan extension and collection techniques, UBSP group facilitation and problem solving techniques at the community level.
- 4) Train 10 CPT support staff in credit program accounting and reporting
- 5) Develop strategic plans for each participating institution encompassing vision, capacity, resource and linkage areas
- 6) Develop criteria and indicators to phase in/out Counterparts

II.B.3.b. Indicators

- 1) Organizational Sustainability
 - a. vision defined to meet sustainability and poverty alleviation goals
 - b. organizational structure stratified and decentralized to increase coverage and improve efficiency
 - c. quality staff retained with compensation, incentives and training
 - d. methodology systematized and reaching increased targets for significant impact
 - e. projections for financial viability developed
- 2) Financial Self-Sufficiency
 - a. three CPTs reach level 4 self-sufficiency (cover all operating costs, bad debt, inflation and cost of capital through interest revenues).
 - b. seven CPTs reach a minimum of level 1 self-sufficiency (interest income covers operating expenses)

II.B.4. Develop Linkage Strategy for Counterparts and UBSPs

II.B.4.a. Main Activities

- 1) Perform assessment of linkage possibilities and develop menu of options for counterparts and UBSPs
- 2) Test various linkage strategies to develop learning laboratories for CRS and partners
 - a. develop alternative CPTs to establish BPRs
 - b. develop alternative CPTs to link with PHBK program
 - c. develop other alternatives for linkages in national and CPT level.
- 3) Assess feasibility of developing a national trust fund/foundation structure for apex savings & lending to counterparts

II.B.4.b. Indicators

- 1) Assessment Report and Option Menu with recommended strategies or counterparts
- 2)
 - a. Assessment report on establishing BPRs as one option
 - b. Assessment report to link to formal banking system
 - c. Feasibility Report and Recommendations for all possible options.

- 3) A proposal for national foundation for trust fund mobilization and matching grant completed.
- 4) CRS/ID open market for CPT selection.

II.B.5. A national foundation in Jakarta has been established and worked for trust fund mobilization and matching grant

II.B.5.a. Main Activities

1. Train CRS/ID Technical Advisers in bank technical skill & management.
2. Training Program manager/deputy and selected desk officers in fund raising management.
3. Assess a feasibility study for matching grant opportunities.
4. Prepare proposal regarding a national bank and or credit cooperative establishment for matching grant.

II.B.5.b. Indicators

1. Technical Advisers have attended bank technical skill & management training with the following topics:
 - Fund management (fund resources and credit allocation, social economic aspects, fund balance)
 - Procedures for BPR establishment
 - Credit management
 - Bank computerization
 - Collaboration between foundation and bank for trust fund.
 - Government regulation in banking system
 - etc.
2. A foundation for trust fund and matching grant established.
3. A proposal regarding a national bank and or credit cooperative establishment for matching grant has been completed.

III. CONCEPT AND GUIDING PRINCIPLES

III.A General Concept (Developing Poverty Lending Systems)

Some basic strategies have been refined in order to achieve the financial self sufficiency and organizational sustainable for both CPTs and UBSPs. These are :

a. Number of beneficiaries and loan size

As the poorest of the poor people is the target of our intervention, most of them are able to manage small amount of money. We consider the average loan they need will be Rp.100.000,-, the ceiling loan will be Rp 300.000. By using this standard, we also believe that only the poor people are interested in having credit through this program. To get the significant impact and the break event point, we motivate each UBSP at least has 40 members and one CPT has 4000 UBSP members to be supported.

b. Cluster area

One village in Indonesia has average 1000 people, one subdistrict has average 15 villages, most of them scatter each other. To get cost effective on providing technical assistance to target group, CPTs will consider the cluster strategy for their target group area. They will get the optimum members in one village before moving to another and will focus on selecting a number of poor villages in one subdistrict before moving to other subdistricts.

c. Solidarity Groups (SG)

One of the significant changes in the refined methodology is formation of solidarity groups. Each group consist of five members who know, trust and stay relatively close each other. Some purposes of solidarity group formation are:

- to make easier for UBSP's board to manage fund mobilization through savings and loan delivery.
- to create social guarantee and develop solidarity among the group members.
- to make attendance and repayment rate more effective where only one representative of each SG to come to the be monthly meeting after collecting the installment and repay to UBSPs. All members will attend quarterly meeting.

d. Interest rate and repayment system

CPTs use market interest rate for delivery credit to UBSPs where the minimum standard 10 % for six months. Loan duration will be one month to one year and the repayment system will change to weekly, be weekly and monthly payment. The refinement in these factors will improve the revenue of CPTs from the amount of loan delivered.

e. Integrated program and develop networks

CPTs will integrate credit program from all resources into one department. This will create open management, cost effectively, more asset and easier to achieve the self sufficiency and organizational sustainable target and decrease their dependency to CRS financial supports.

f. Trust fund foundation

A foundation will be established in Jakarta in order to strengthen a local organization capacity. The purposes of the establishment are to revolve funds among counterparts, to attract national donors such as from government institutions, private sectors and other resources and to create a sustainable organization in national level in order to continue CRS mission on providing services to the poorest of the poor.

III.B Guiding Principles

III.B.1 High Performance Programming

THIS IS NOT HPP

The financial self sufficiency and organizational sustainability are the evident to prove that ED has achieve it high performance program. Through refinement the program strategy each CPT will develop the cashflow projection which describe the revenue target to achieve financial self sufficiency in certain duration.

The cash flow projection is also developed in trust fund level in order to ensure funding resources on how much money we need to make organization in national level can be financial self sufficiency and organizational sustainability.

Cash flow in each UBSP will also be developed by CPT field officers. The interventions will be focussed on how UBSPs can improve their performance especially in enlargement of membership , motivate savings and delivery loan in cost effective way.

III.B.2. Development of Local Organizations

Institutional strengthening, community development, the trend of government policy and business oriented management plan are the main basic principle factors that should be considered on developing ED program.

The better improvement of social economic conditions in Indonesia relative to other developing countries will decrease the international IPVOs financial supports. Some IPVOs has phased out their assistance and the others are preparing to be. In other hand, Indonesia government provide a lot of opportunities to local NGOs to link and attract local resources for poverty alleviation.

Most of CRS counterparts are located in eastern area that be considered as the first priority area in poverty alleviation, but the fund resources from government companies, private sectors and other resources are mostly in Jakarta. The lack of skill, the lack of access in CPT level and costly to visit the decision makers will create a need of CPTs to have a representative in Jakarta.

The development of linkages is also possible in CPT and UBSP level. CPTs can attract funds not only from other donors but also from communities through UBSPs. In UBSPs the strategy improvement to facilitate the members is the priority for strengthening sense of belonging and community participation on capital building. Many kind of savings will be developed as well as networks to local government institutions and private sectors.

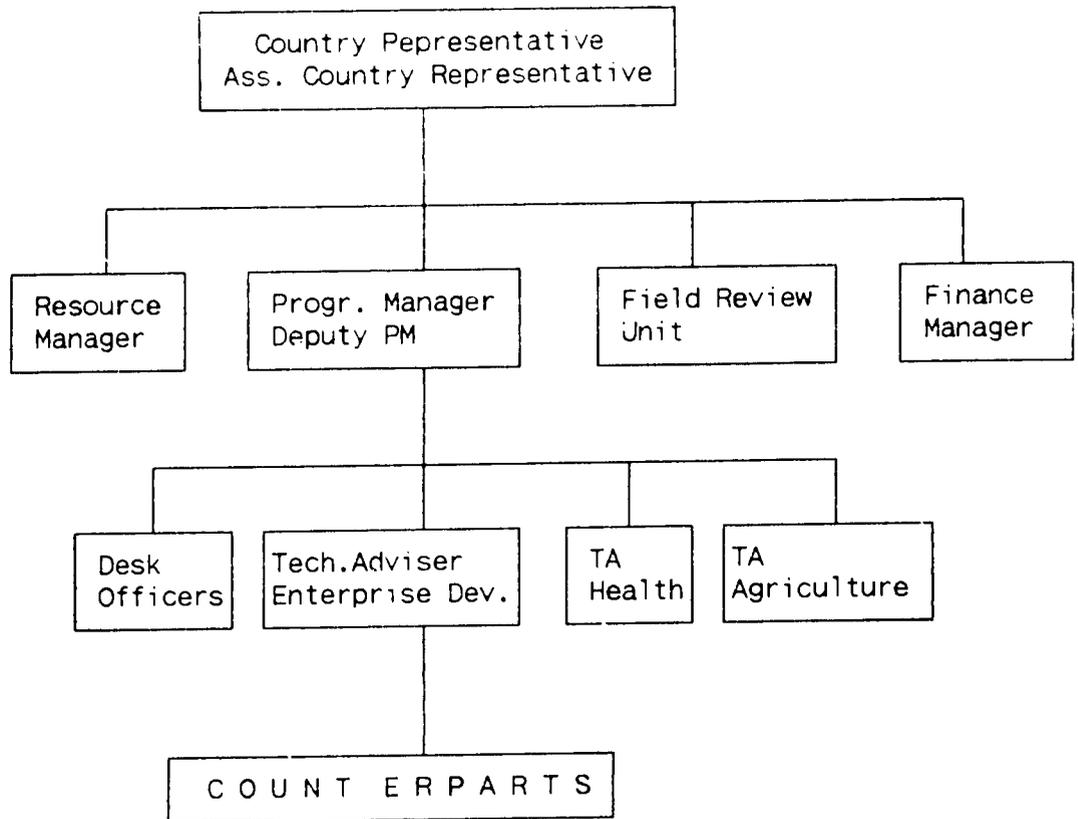
To improve the income earning potential of 30,000 poor people, primarily women is the goal of this program. The interventions will focus on improving net change in income 20% average per participant that measured from the value of their current belonging, family live expenditure patterns such as improved hygiene/sanitation status and net change in social status within community.

The following chart is the description on how the institutional strengthening to develop local organizations in each level. CRS interventions will focus on methodology/strategy refinement, provide guidance and technical assistance to ensure CPTs can well implement the program.

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IV. Organizational Structure of the Program

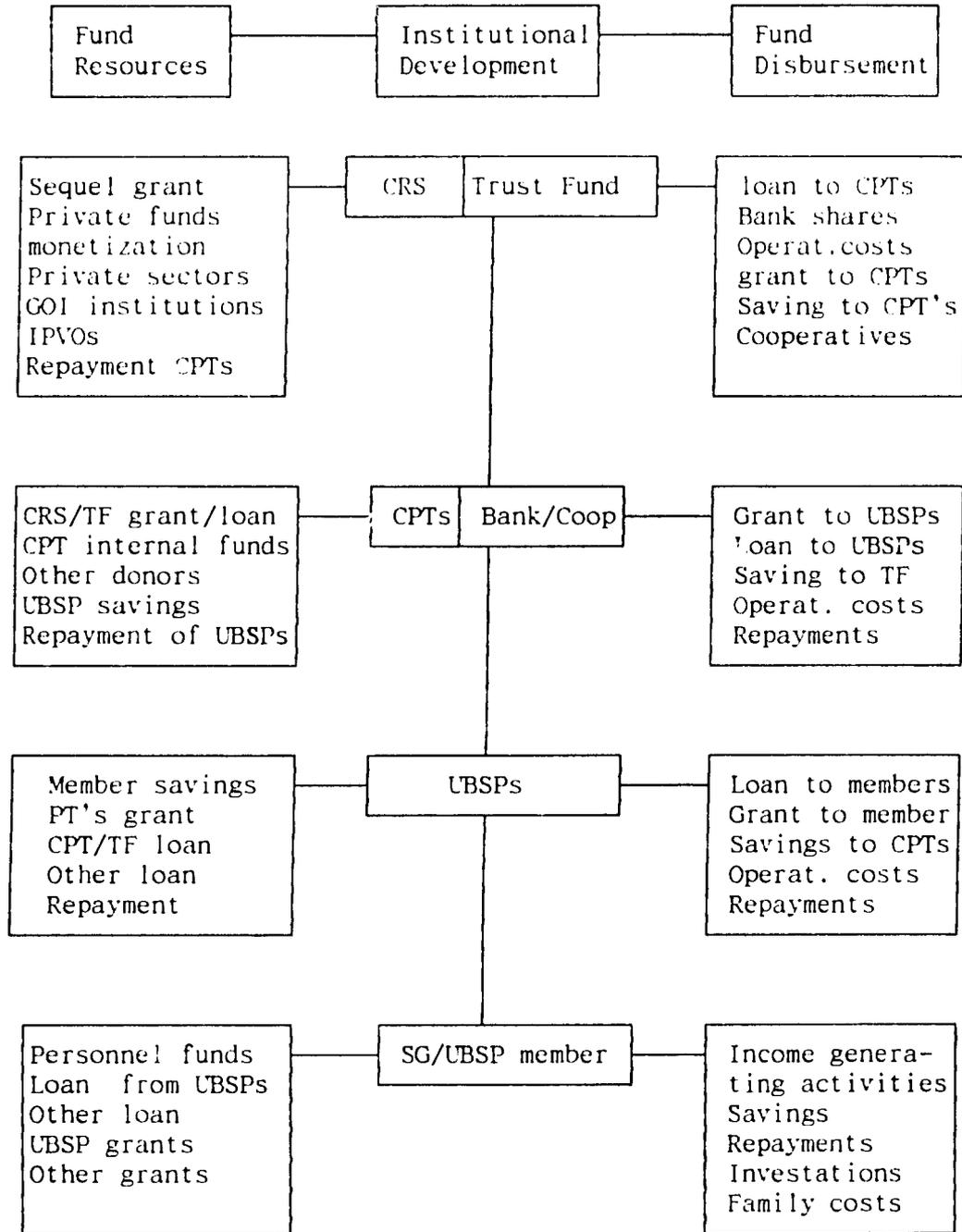
IV.A.1. CRS Level



CRS/ID has three program area managed by a Program Manager assisted by one deputy, five Technical advisers and five Desk Officer . The program area consist of Enterprise Development Program (ED), Agriculture and Health.

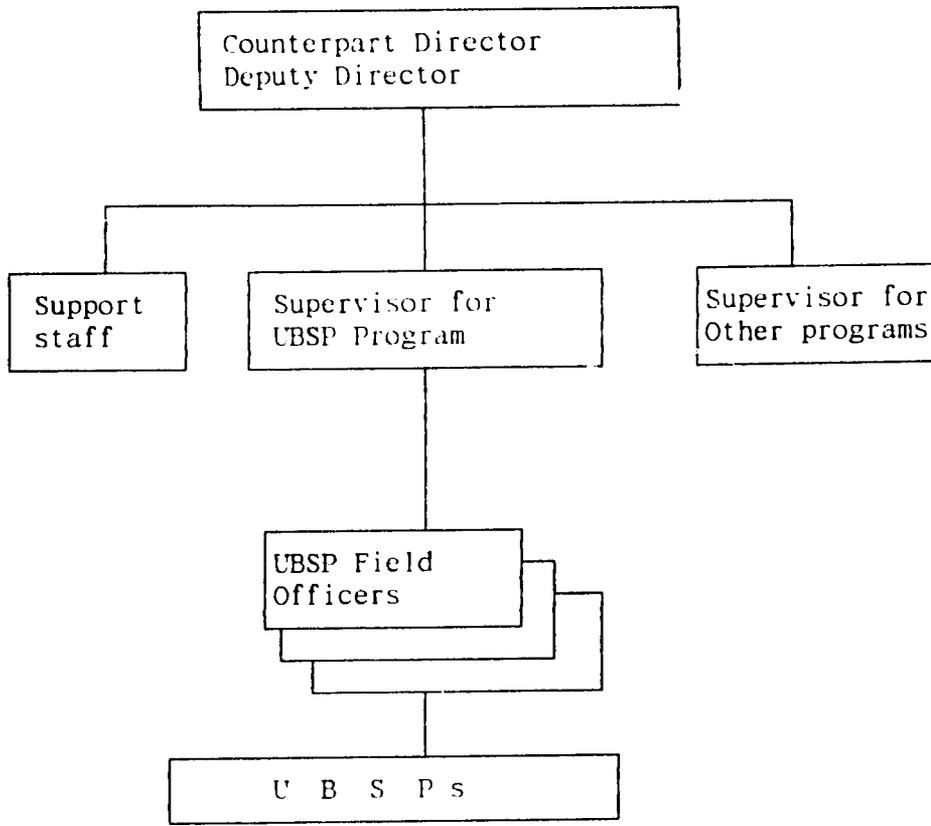
The ED Tech. Advisers take responsibility to develop and refine the UBSP methodology and facilitate CPTs to achieve financial self-sufficiency and organizational sustainability.

ENTERPRISE DEVELOPMENT STRATEGY
ON DEVELOPMENT LOCAL ORGANIZATIONS



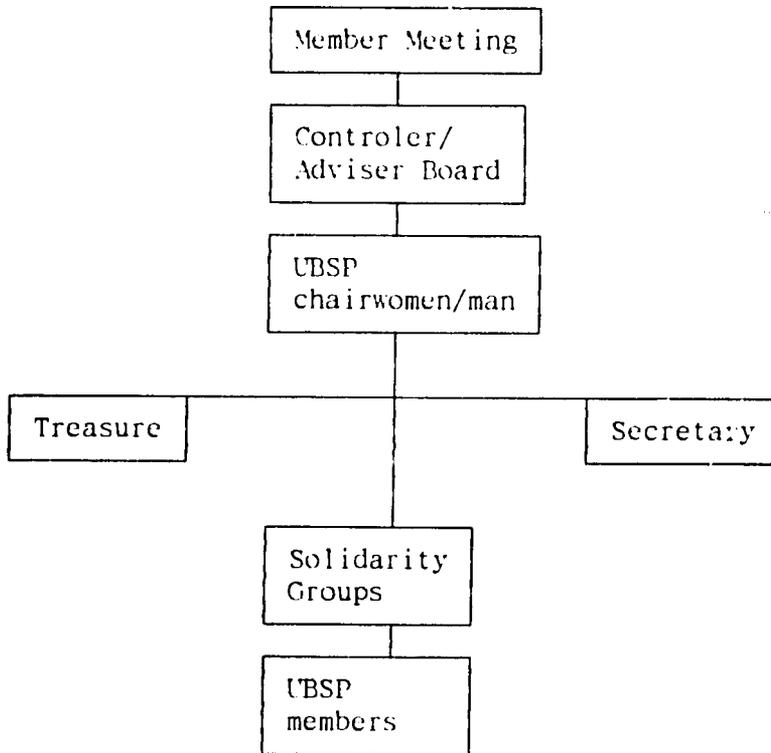
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IV.A.1. Counterpart Level



Supervisor for UBSP program is the main actor to ensure the achievement of ED target as planned in each CPT. He is assisted by field officers who take responsibility for coordinating UBSP activities. One field officer will motivate and take responsibility to the development of 15 - 20 UBSPs in certain area.

IV.A.2. Usaha Bersama Simpan Pinjam (UBSP, saving and loan group)



Member meeting is the highest position in making decision in UBSPs. They will choose the boards (chairwomen/men, treasure, secretary) and advisory board members (who control the board operational activities), prepare UBSP regulation and get commitment based on the meeting decision. One member has one vote. The voting system will be implemented as the final alternative if the other system cannot run smoothly.

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V. Monitoring and Evaluation

Monitoring to UBSPs will be conducted on monthly base by CPT field officers (FO). One FO will have responsibility to coordinate 15 - 20 UBSPs (600 - 800 members). UBSP boards will send their financial and activities report every month to CPTs and CPTs will send a quarterly report to CRS.

Monitoring forms from CPTs to CRS have been simplified on quarterly bases which replace the former monthly reports. All data will compile the need of information regarding to target achievement for ED program. In the attachment we can find the description of the five year, annual and quarterly target achievement for all CPTs.

Evaluation in community level will focus on measuring the social economic improvement as the impact of the ED program to the members of UBSPs and their family. On UBSP and CPT level we will evaluate on how far the institutional strengthening has been implemented especially on achieving the financial self sufficiency and organizational sustainability. In the attachment we can find the forms and indicators that we use to evaluate the ED program.

VI. Performance Indicators

The appendix 2 is the logical frame work in order to describe the performance indicators that we plan to achieve during 5 year period (1 October 1993 to 30 September 1998).

VII. Gant Chart

The appendix 5 is the Gant Chart which describe the schedule for implementation of each activities of ED program.

VIII. Budget

Total grand budget is \$ 976,068 that divide into US\$ 481,068 to cover operational cost for CRS/ID ED staff, CPT ED staff and US\$ 495,000 as loan capital (see appendix 6).

APPENDIX

SUMMARY OF THE OLD AND THE REFINED UBSP METHODOLOGY USED BY CPTs

NO.	COUNTERPART	LOAN DURATION (month)	REPAYMENT	INTEREST RATE	SAVING BASED LOAN	OUTSTANDING BALANCE ON JAN 1994 (Rp)	LOAN DISBURSED AS OF JAN 1994 (Rp)
1.	YSBS (old)	12	monthly	2% flat/month	0	79,960,000	190,980,000
	YSBS (new)	6	monthly	2% flat/month	10/six months		
2.	YPS (old)	20	monthly	1% flat/month	0	74,000,000	159,000,000
	YPS (new)	6	1x2weeks	10%/six months	10/six months		
3.	LKB (old)	6	1x6months	2% /month	0	78,848,535	95,018,425
	LKB (new)	6	1x2weeks	10%/6months	10/six months		
4.	DELSOS (old)	12	monthly	1% /month	0		
	DELSOS (new)	6	6 mos grace period 1x2weeks	10%/six months	10/six months	40,000,000	19,931,475
5.	YASPENSEL (old)	18	monthly	1% /month	0	42,500,000	14,108,000
	YASPENSEL (new)	6	monthly	10%/six months	10/six months		
6.	YASSKA (old)	5	monthly	1% /month	0	78,500,000	2,500,000
	YASSKA (new)	6	monthly	18%/six months	10/six months		
7.	YSM (old)	4	daily	6%/ month	0	24,294,900	25,585,752
	YSM (new)	6	1x2weeks	12%/six months	18% /six months		
8.	YUSRA	6	monthly	10%/six months	10/six months	20,000,000	0
9.	YUSABA	5	weekly	3.2 /month	3.2 /month	0	0
10.	YKIKB	6	1x2weeks	2.5% /month	2.5% /month	0	0
TOTAL						438,103,435	507,123,652

Tm1/summary

10/98

Narrative Summary (NS)	No.	Objectively Variable Indicator (OVI)	Means of Verification (MOV)	No.	Important Assumptions
<p>GOAL</p> <p>1. Improve the income earning potential of 30,000 poor rural people (75% are women) and empower them to take greater access and control over their own lives and the welfare of their family</p>	<p>1 2 3</p>	<p>1 Net change in income improvement (20% on average per participant, that calculated from the value of their current belonging /family economic status)</p> <p>2 Change in live expenditure patterns (e.g. improve in spending on hygiene /sanitation, education, saving, etc)</p> <p>3 Net change in social status within community (in involvement & leadership of organization, as decision maker, etc)</p>	<p>1 Impact Evaluation 2 Monitoring report</p>	<p>1 2</p>	<p>1 Increased access and control to financial services can translate into income earning opportunity and gains</p> <p>2 start from current data (October 1993): 9 CPTs, 528 UBSPs, 12,051 members, Rp.395,427,577 of savings, Rp.1,349,658,445 - of loan distributed and Rp.145,880,615 - of administration fee, 1 USS = Rp.2,000.</p>
<p>PURPOSE</p> <p>1. Develop financial service infrastructure (including serving 30,000 poor rural people (75% are women) who are currently not served by formal lending institutions</p>	<p>1 2 3 4 5</p>	<p>1 Accumulative 30,000 poor people (75% are women) receiving savings & credit services</p> <p>2 Accumulative 750 UBSP established and running with links to long-term financial resources (through foundations, banks and trust fund coordination)</p> <p>3 95% on time repayment rate from UBSP to counterparts (calculated on biannual basis)</p> <p>4 95% on time repayment rate from members to UBSPs</p> <p>5 At least worked with 10 CPTs which achieved 100% level of financial self-sufficiency</p>	<p>1 Annual and quarterly reports 2 MIG 3 Monitoring reports 4 Field visit 5 Evaluation reports 6 Ledgers and guidance manuals</p>	<p>1 2 3 4</p>	<p>1 Counterparts can serve as effective financial intermediaries for UBSPs</p> <p>2 UBSPs can serve as effective financial intermediaries for local communities</p> <p>3 Counterparts can develop the business approach necessary for serving as effective financial wholesalers to UBSPs</p> <p>4 Financial policy environment remains stable with current emphasis on deregulation</p>

3 10 Counterparts with financially self-sufficient saving and credit programs

- a. Provide technical assistance in saving and credit program planning and management
- b. Train 10 saving and credit program managers in cost loan portfolio management, management system and in general management principles underlying sound credit programs
- c. Train field workers in effective saving and loan extension and collection techniques, UBSP group formation and facilitation in fund mobilization
- d. Train counterpart support staff in saving and credit program, accounting and reporting
- e. Develop strategic plans for each counterpart for 1993 to 1998
- f. Develop criteria indicators to phase out counterparts

- a. # of TA visits and consultations
- b.1 # of training modules developed
- b.2 # of supervisors trained in each module
- c.1 # training modules developed
- c.2 # of fieldworkers trained in each module
- d.1 # of modules developed
- d.2 # of book-keepers and treasurers trained
- e. # of strategic plans

Annual & quarterly reports

- a. Monitoring reports
- b. Workshop reports
- c. Workshop reports
- d. Workshop reports
- e. Written strategic plans

Semi-formal institutions are allowed to serve as financial institutions

Programs can develop sufficient scale in their saving and lending operations to create economies of scale where price and volume will be able to cover operating cost at market competitive rates of interest

4 Counterparts linked to formal Financial Sector

- a. Perform assessment of linkage possibilities and develop menu of options for counterpart
- b. Identify BPR as one alternative
- c. Identify potential linkage to PHBK
- d. Assess feasibility study for developing a national trust fund foundation structure for apex

- a. Assessment report and menu of options
- b. 1 BPR established
- c. 1 Counterpart linked to PHBK
- d. Feasibility study completed

Annual & quarterly report

- a. Report and menu
- b. Central Bank certification
- c. PHBK reports
- d. Feasibility report

Central Bank approves BPR application

PHBK approves Counterpart

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Narrative Summary (NS)	No.	Objectively Variable Indicator (OVI)	Means of Verification (MOV)	No.	Important Assumptions
<ul style="list-style-type: none"> - A national foundation in Jakarta has been established and worked for trust fund mobilization and matching grant 					
<ul style="list-style-type: none"> a. Train CRS/ID Tech. Advisers in bank technical skill & management 		a # of bank training attended	a Training reports		The concept of foundation establishment approved by CRS/ID & Baltimore
<ul style="list-style-type: none"> b. Prepare proposal regarding a national bank establishment for matching grant 		b A foundation for trust fund and matching grant established	b. Foundation documents		

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No. 02. DIPIND?

MATCHING GRANT BUDGET OF CRS/INDONESIA
(SUPPORTED BY BUDGET NARRATIVE)
FY : OCTOBER 1, 1993 - SEPTEMBER 30, 1998

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BUDGET LINE ITEM	YEAR 1		YEAR 2		YEAR 3		YEAR 4		YEAR 5		TOTAL (\$)
	AID	PVO	AID	PVO	AID	PVO	AID	PVO	AID	PVO	
FINANCIAL MARKET/PEFM											
I. PROGRAM ELEMENTS											
A. SALARIES FOR TA _s -ED	10,000		11,000		12,100		13,310		14,641		61,051
B. TRAVEL TO 10 CPTs	9,121		8,223		7,733		5,971		4,560		35,608
C. SUBPROJECT FUNDING											
- COUNTERPART TA	4,560		4,560		4,560		4,560		4,560		22,800
- UB FUND											
* SG PROJECT		75,000		75,000		75,000		75,000			300,000
* IGA THROUGH UB PROJECT		120,000		25,000		25,000		25,000			195,000
- TRAINING & WORKSHOP											
* FOR NGOs	11,765		26,824		11,765		11,765		11,765		73,884
* FOR TA-ED	7,962		11,800								19,762
- BENEFICIARY TRAINING											
* ESTABLISHMENT TRAINING	339		283		2,118		2,118		1,412		6,270
* REFRESHER TRAINING			3,105		424		424		283		4,236
* EXPOSURE TRAINING					4,700						4,700
II. ONGOING MONITORING											
A. CONSULTANT/STAFF	7,059		40,000		11,765						58,824
B. AUDITS											
* INTERNAL			4,560		4,560		4,560				13,680
* EXTERNAL									9,412		9,412
SUBTOTAL (I+II)	50,806	195,000	110,355	100,000	59,725	100,000	42,708	100,000	46,633	0	805,227
III. COUNTERPARTS EXPENSES											
A. SALARY FOR UBSP STAFF	26,000		21,871		23,132		14,250		0		85,253
B. SUPERVISION COST	9,600		7,341		7,059		3,953		0		27,953
C. ADMINISTRATION COST	7,624		5,929		5,082		3,388		0		22,023
SUBTOTAL	43,224	0	35,141	0	35,273	0	21,591	0	0	0	135,229
IV. PROCUREMENT											
A. SUPPLIES/MATERIALS			35,612								35,612
B. SERVICES											0
SUBTOTAL	0	0	35,612	0	0	0	0	0	0	0	35,612
TOTAL PROGRAM COST (PEFM)	94,030	195,000	181,108	100,000	94,998	100,000	64,299	100,000	46,633	0	976,068
TOTAL COUNTRY COST	117,220	195,000	129,341	100,000	84,080	100,000	63,452	100,000	46,633	0	0

Note : \$ 1 = Rp 2,125

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SUMMARY OF THE OLD AND THE REFINED UBSP METHODOLOGY USED BY CPTs

NO.	COUNTERPART	LOAN DURATION (month)	REPAYMENT	INTEREST RATE	SAVING BASED LOAN	OUTSTANDING BALANCE ON JAN 1994 (Rp)	LOAN DISBURSED AS OF JAN 1994 (Rp)
1	YPS (old)	12	monthly	2% flat/month	0	79 960 000	130 085 000
	YBS (new)	6	monthly	2% flat/month	10/six months		
2	YPS (old)	20	monthly	1% flat/month	0	74 000 000	159 000 000
	YPS (new)	6	1x2weeks	10%/six months	10/six months		
3	LKB (old)	6	1x6months	2%/month	0	78 848 530	31 016 420
	LKB (new)	6	1x2weeks	10%/6months	10/six months		
4	DELSOS (old)	12	monthly	1% month	0		
	DELSOS (new)	6	5 days graduation				
	DELSOS (new)	6	1x2weeks	10%/six months	10/six months	40 000 000	19 931 415
5	YASPENSI (old)	18	monthly	1% month	0		
	YASPENSI (new)	6	monthly	10%/six months	10/six months	40 500 000	14 108 000
6	YASRA (old)	6	monthly	1% month	0		
	YASRA (new)	6	monthly	18%/six months	10/six months	78 500 000	2 000 000
7	YAM (old)	4	daily	6% month	0		
	YAM (new)	6	1x2weeks	10%/six months	10%/six months	10 000 000	10 000 000
8	YUSRA	6	monthly	10%/six months	10/six months	20 000 000	0
9	YUSARA	5	monthly	2% month	2% month	0	0
10	YUM (old)	6	1x2weeks	10%/six months	2.5%/month	0	0
	TOTAL					438.103.435	507.123.052

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Narrative Summary (NS)	No.	Objectively Variable Indicator (OVI)	Means of Verification (MOV)	No.	Important Assumptions
PROJECT OUTPUTS AND MAIN ACTIVITIES					
<p>1. Accessing financial service delivery methodology</p> <p>1.1. Develop financial methodology for delivering credit</p> <p>1.2. Develop the UBSPs' business plan and establish working relationship with CPTs</p> <p>1.3. Develop methodology for selection for consultation</p> <p>1.4. Develop and plan the CPT members and staff on the project and its implementation</p> <p>1.5. Revised methodology</p> <p>1.6. Engage CPTs to identify with reviewed current UBSPs</p> <p>1.7. Develop performance targets for CPTs</p> <p>1.8. Develop a cycle for the CPTs</p>	a.	Revised manual for counterparts	Annual & quarterly reports	BEST AVAILABLE COPY	
	b.	1.1. CPTs' business plan established	B. Memo and minutes		
	c.	1.2. Project Manager and assistant, two Technical Advisors for ED program and six UBSP officers participated in revising the methodology	C. <i>of meeting</i>		CRS and counterparts staff are actively participating and cooperating
	d.	10 CPTs Directors and 10 UBSP supervisors briefed and participated for revising the methodology	D. workshop report		
	e.	10 UBSP introduce revised methodology	E. MIS		CPT director and UBSP supervisors support the process
	f.	10 CPTs introduce and test new methodology to UBSPs	F. MIS		Each cycle can be implemented on maximum 6 months duration
	g.	10 UBSPs increase in membership increase 10% with each cycle starting March 1991	f. # of UBSPs using revised methodology		
<p>2. Accumulative 750 UBSPs developed</p> <p>2.1. Train 130 existing UBSPs to revise methodology, capacity, financial self-sufficiency and organizational stability</p> <p>2.2. Create 120 new UBSPs with average 40 member</p> <p>2.3. Train 1000 staff in a semi-annual cycle, rotated to UBSPs</p> <p>2.4. Mobilize savings from members/UBSPs to CPTs</p> <p>2.5. Package loans to 750 UBSPs through 10 CPTs</p> <p>2.6. Develop and test a bookkeeping system for NGOs and UBSPs</p> <p>2.7. Develop and test a bookkeeping system for NGOs and UBSPs</p>	a.	200 UBSPs rated as "UBSP Mad, a"	Quarterly & Annual Reports	Semi-formal institutions are allowed to serve as financial institutions	
	b.	61 UBSPs rated as "UB Muda"			
	c.	# of technical visits	a. Monitoring & evaluation reports		
	d.	Number of loans	b. Monitoring & evaluation reports		UBSPs are improving their simplified qualification
	e.	Total savings	c. Monitoring reports		
	f.	Book-keeping system developed	d. MIS		
	g.	NGOs networking developed	e. MIS		
	h.		f. Ledgers & guidance manuals		

2080

ASH FLOW PROJECTION FOR 10 CRT/ID COUNTERPARTS (1 October 1993 s/d 30 September 1998) in Rp 1 000

No of CRTs	BEGINNING BALANCE	LOAN DISBURSED	BALANCE	SAVING BASED LOAN DISBURSED		INTEREST INCOME		REPAYMENT		ENDING BALANCE
				NEW	OLD	NEW	OLD			
1	500 000	400 000	100 000	40 000		40 000				
2	735 000	600 000	135 000	60 000		60 000	30 000	400 000	125 000	735 000
3	970 000	800 000	170 000	80 000		80 000	30 000	600 000	125 000	1 010 000
4	1 325 000	1 200 000	125 000	120 000		120 000	30 000	800 000	125 000	1 325 000
5	1 720 000	1 600 000	120 000	160 000		160 000		1 200 000	125 000	1 720 000
6	2 040 000	1 900 000	140 000	190 000		190 000		1 600 000		2 040 000
7	2 420 000	2 300 000	120 000	230 000		230 000		1 900 000		2 420 000
8	2 880 000	2 800 000	80 000	280 000		280 000		2 300 000		2 880 000
9	3 440 000	3 400 000	40 000	340 000		340 000		2 800 000		3 440 000
10	4 120 000	4 100 000	20 000	410 000		410 000		3 400 000		4 120 000
total										
year 1		1 600 000	235 000	100 000		100 000	60 000	1 000 000	250 000	1 745 000
year 2		2 000 000	335 000	200 000		200 000	60 000	2 000 000	250 000	3 015 000
year 3		3 500 000	250 000	350 000		350 000	0	3 500 000	0	4 400 000
year 4		5 100 000	200 000	510 000		510 000	0	5 100 000	0	6 320 000
year 5		7 500 000	60 000	750 000		750 000	0	7 500 000	0	7 650 000

Remarks:

- Beginning balance for the first cycle is Rp 500 000 000 - calculated during UBSP workshop last January, 1991 based on total asset in cash in 10 CRTs
- Loan disbursed is projected based on maximum balance in the cycle Rp 10 000 - per CRT
- Saving based loan disbursement is projected 10% of loan disbursed
- Interest income for new system is 10% of loan disbursed and the existing old system is 6% for six months
- Repayment for new system will be complete for each cycle and the old existing system is next 24 months
- Beginning balance for the next 10 CRTs is around Rp 500 000 000 - as data collected in UBSP workshop last January

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Catholic Relief Services-USCC
Philippine Program
CBCP Bldg. 470 Gen. Luna St.
1002 Intramuros, Metro Manila
Cable: CATHWELL MANILA
Fax No. (092) 580-14-17
Mail: P.O. Box 1379 Manila
Tel. 47-55-91 to 94



E-Mail Memorandum

TO : Laura Elser, Field Coordinator, SEDTU
✓ Didier Thys, OPRM/TU
Don Rogers/J.A. Murphy, EURASIA
FROM : Eileen Dizon/Mayleen Ranases, CRS/Philippines
SUBJECT : SED Matching Grant Annual Report - Year II
DATE : August 1, 1995

Attached please find CRS/Philippines' SED Matching Grant Annual Report for the second year. This report covers actual accomplishments and expenditures from October 1994 to July 1995, while remaining period represent projections.

As this incorporates project accomplishments during the third quarter, we deemed it redundant to prepare an accomplishment report for the same period (supposedly Quarterly Memorandum No. 3) for the Grant. However, by the end of the last quarter (July to September 1995), we intend to submit a report on the actual status of the project, which was projected in this report.

We will fax the appendices which can not be sent thru E-Mail.

Thank you and best regards.

Noted by:

PATRICK JOHNS
Country Representative

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309

To: CRS-BALTIMORE (TCN1400)
From: CRS-PHILIPPINES (TCN1409) Delivered: Wed 2-Aug-95 3:52 EDT Sys 141
Subject: SED/MG ANNUAL REPORT
Mail Id: IPM-141-950802-034940128

E-Mail Memorandum

REF. NO. : PH/Net-080/95
TO : Laura Elser, Field Coordinator, SEDTU
Didier Thys, OPRM/TU
✓ Don Rogers/J.A. Murphy, EURASIA
FROM : Pat Johns, CRS/Philippines
SUBJECT : SED Matching Grant Annual Report - Year II
DATE : August 1, 1995

AUG 2

Below please find CRS/Philippines' SED Matching Grant Annual Report for the second year. This report covers actual accomplishments and expenditures from October 1994 to July 1995, while remaining period represent projections.

As this incorporates project accomplishments during the third quarter, we deemed it redundant to prepare an accomplishment report for the same period (supposedly Quarterly Memorandum No. 3) for the Grant. However, by the end of the last quarter (July to September 1995), we intend to submit a report on the actual status of the project, which was projected in this report.

We will fax the appendices which can not be sent thru E-Mail.

Thank you and best regards.

QUOTE

ANNUAL REPORT
YEAR II

COUNTRY : PHILIPPINES
PROGRAM TITLE : SMALL ENTERPRISE DEVELOPMENT/MATCHING
GRANT PROJECT PROJECT
NUMBER : 878-93-099 PERIOD
COVERED : 1 OCTOBER 1994 TO 30 SEPTEMBER 1995

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Proposed Activities and Accomplishments	
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Functional Work Group	
Evaluation and Refinements of SED Methodology	
2. Objective. Strengthen CRS capabilities and systems	
Conduct of Trainings and Exposures	
Technical Assistance/Consultancy	
Information Sharing	

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3. Objective. Build capability of and strengthen counterparts in managing SED programs

Conduct of Training

Management: Review and Analysis

- A. CRS/PH Level
- B. Counterpart Level

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- A. Detailed Implementation Plan
- B. SED Baseline Survey
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Summary

With the SED Matching Grant, CRS Philippines (CRS/PH) envisions to contribute in the improvement of the socio-economic well-being of poor families living in low income rural municipalities in the Philippines. To attain this goal, CRS/PH will: (1) strengthen methods and systems in the SED program that would move the poor to self-reliant income generating program using Title II and other resources; (2) strengthen CRS' capabilities and systems for technical support, training and information sharing; (3) build capability of and strengthen local counterparts in managing SED program.

As strategic activities directed towards these goal and objectives, CRS/PH will implement a Management Information System (MIS), organize Work Groups, evaluate and refine SED program methodologies, prepare a SED Operations Manual and conduct trainings and field exposures.

The MIS is operational. The report forms are updated with SEDTU's recent clarifications/requirements, and for usage of terminologies commonly understood by the local counterparts.

Few members to the organized Work Groups in the Luzon and Mindanao regions are being identified, as replacements to some members who went on leave and left for abroad.

Eight counterparts representing the different credit methodologies have been identified in the various regions of the country, for the baseline survey. When the data are complete and ascertained as valid, a first pass evaluation of the SED methodologies will be conducted.

The Enterprise Development Specialist, and the regional staff were trained on cooperatives, management of micro-enterprise development programs, sustainability, institution development, among other fields.

Likewise, the counterpart staff were participants in training/ exposures on Grameen Bank, Designing Credit Program, Savings and Credit Fund Management, Micro-Enterprise Development, Management and Capability Building, and Enterprise Sustainability.

CRS/PH Project Management activities and personnel complement are in accordance with the approved Detailed Implementation Plan.

Generally, CRS counterparts are interested, receptive and open to changes.

The projected balances of AID and CRS Funds for this Grant are \$10,469 and \$5,958, respectively, by October 15, 1995.

I. Background of the Grant

The Small Enterprise Development/Matching Grant (SED/MG) Project operates under a larger CRS Philippines Strategic Program. This program envisions to "improve the socio-economic well-being of poor families living in low income rural municipalities in the Philippines." To achieve this goal, CRS focuses on Agriculture, Enterprise and Health program areas. CRS/PH's assistance includes the provision of financial and technical services to diocesan and non-government organization (NGO) counterparts, promotion of income generating activities, capability building of counterparts and people's organizations, health education, and nutrition services.

In particular, the SED/MG Project contributes to the achievement of the CRS program goal by focusing on (1) improving effectiveness of financial services methodologies, and (2) increasing capability of CRS and counterparts staff in managing SED programs.

This SED/MG Project will help CRS Philippines (CRS/PH) Country Program in addressing the challenges of a very difficult socio-economic environment faced by the beneficiaries. These challenges include gross poverty characterized by almost 50% of the population who cannot afford the basic necessities for a dignified living (source: SPP 94-96) despite government's announcement that the country's economy has been improving as shown by a positive productivity trend in GNP. The baseline shows that CRS beneficiaries only earn an average of \$76 a month. Self-employment is constrained but the high cost of capital in the informal sector (300% interest per year, on average) and lack of collateral for formal sector loans.

Evaluations point out several areas of needs. At the level of the poor, project beneficiaries, are concerned with having more access to credit and technical assistance to be more productive. They also need to strengthen their collective efforts to manage social and financial services and to promote and sustain their unique socio-economic agenda.

At the level of CRS and counterparts, there is a need to strengthen capacities and know-how in managing systems and methodologies for helping the poor.

CRS has traditional private fund and other grant resources to support counterpart enterprise development projects/programs. These resources are generally used for establishing credit services, administration subsidies, and purchasing productive material inputs.

To effectively address the above mentioned problems, and the emerging ones, CRS/Philippines participated in the SED/ MG Project. This project is co-financed by CRS and USAID. Total project cost is USD140,000, half of which is funded by CRS.

II. Project Methodology

The SED/MG Project aims to contribute to the achievement of the goal of the 1994-96 CRS/Philippines' Strategic Plan, that is:

" To improve the socio-economic well-being of poor families living in low income rural municipalities of the Philippines."

The three main objectives of the Project are to:

- (1) Strengthen methods and systems in the SED program that would move

the poor to self-reliant income generation program using Title II and other resources.

- 2) Strengthen CRS' capabilities and systems for technical support, training and information sharing.
- 3) Build capability of and strengthen local counterparts in managing SED program.

To achieve the aforementioned objectives of SED/MG, CRS Philippines shall implement the following strategies (specific activities, personnel complement, timeframe and expected outputs are charted in Appendix A):

- (1) Management Information System (MIS)
- (2) Work Group Formation
- (3) Evaluation and refinement of SED Program methodologies
- (4) Operations Manual for the SED Program
- (5) Trainings and field exposures

Both genders are the target project beneficiaries. Thus, all the project strategies and activities are directed to women and men as beneficiaries and participants in the realization of the Project's mission.

This project envisions to produce the following outputs:

- . Functional Management Information System
- . Organized and Functional Work Groups
- . Appropriate SED Methodologies Implemented and Adopted
- . SED Manual

The project accomplishments for the period vis-a-vis the project proposal or the period will be discussed in the review and analysis of the project results section of this report.

II. Monitoring and Evaluation

The mechanics planned and proposed for the monitoring and evaluation aspects of the Project had been concretized through the design, and dissemination to the counterparts of the following report forms, during this report period:

SED Baseline Survey (Appendix B) - tool for gathering baseline data from sample projects of the different lending schemes and methodologies, the reference point in the assessment of pre- and post- project changes in performance and impact of the sample projects.

Profile of the SED Program (Appendix C) - provides project methodological indicators to be filled up once by the counterparts.

Program Performance Indicators (Appendix D) - enables CRS/PH to analyze the quality of the portfolio and levels of financial self-sufficiency of counterparts.

The Profile of the SED Program and the Program Performance Indicators forms underwent refinements and updating consistent with SEDTU's clarifications and requirements, and for usage of terminologies commonly understood by the local counterparts (a result of test).

Through these reports, the gathered data and indicators will not only ascertain the periodic individual and aggregate performance and impact of the counterpart projects but will also allow correlation of the different lending methodologies.

For the baseline data, eight sample counterparts representing the four

redit methodologies had been identified in the different regions of the country, as follows:

redit Methodology	Counterpart	Region
. Grameen-type	1. Negros Women for Tomorrow Foundation Foundation, Inc.	Visayas
	2. Diocese of Legaspi	Bicol
. Individual lending	1. Notre Dame Business Resource Center Foundation, Inc.	Mindanao
	2. Diocese of Dagupan Luzon	
. Cooperative	1. Diocese of Mati	Mindanao
	2. Diocese of Calapan Luzon	
. Cluster	1. Diocese of Daet	Bicol
	2. Diocese of Jaro	Visayas

Of these eight samples, four had responded to the baseline survey, two had some existing baseline data with the Internal Evaluation Unit owing to past similar evaluations conducted, while the submissions by the remaining two counterparts are being followed up.

IV. Review and Analysis of Project Results

All the project activities conducted during the report period were in line with the goal of contributing to the improvement of the socio-economic well-being of poor families living in low income rural municipalities of the Philippines.

As targeted, both genders were the end beneficiaries of the Grant, majority of which are women.

Furthermore, the following strategic activities were geared towards the attainment of the Project's objectives, to wit:

Objective I. Strengthen Methods and Systems for SED Program that would move poor to self-reliant income generation programs using monetized Title II and other resources.

Proposed Activities and Accomplishments:

A. Management Information System

The management information system of the Project is operational. The MIS report forms had been refined and updated to consider usage of terminologies commonly understood by the local counterparts (result of test) as well as requirements of SEDTU.

Accomplished MIS forms were received from eight counterparts in the second quarter. Reports for the third quarter are still being received and followed up from the counterparts. Initial analysis of these reports show a significant number of data for verification, indicating need for confirmation of understanding and closer guidance on the accomplishment of the MIS forms by the counterparts and to intensify interest on their regular submission of said reports. The planned field visits by the new SED Coordinator to all concerned counterparts this last quarter in addition to the previously conducted group and individual orientation will hopefully address this problem. When this is met, a fair summary of reported performance indicators could be presented, which would be a take off from the current status.

B. Functional Work Group

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The established Work Group for the Luzon and Mindanao Regional Offices shall be reactivated. New members are being identified to replace some members who have gone on sabbatical and indefinite leave from their clergy and social work while another member had sought permanent residence abroad. The organization of work groups in Visayas and Bicol Regions will be dependent on the experiences that will be gained from the workgroups in Luzon and Mindanao. The experiences gained by CRS in the formation of work groups in Luzon and in Mindanao will serve as a guide in organizing/improving the work groups in Visayas and Bicol.

Evaluation and Refinements of SED Methodologies

As enumerated in page 3, eight counterparts from the different regions, representing the four credit methodologies were selected as samples for the evaluation and refinements of the SED methodologies. Of the eight samples, four had submitted their baseline data, two had existing data with the Internal Evaluation Unit owing to similar past evaluations conducted while the submissions of the remaining two counterparts are being followed up. The design for the baseline study will be documented by the SED Coordinator in coordination with the Internal Evaluation Unit. As soon as the baseline survey is completed and the reported data are verified this last quarter, the first evaluation of SED methodologies will be undertaken. This evaluation should have been conducted this program year.

Objective 2. Strengthen CRS capabilities and systems through technical support, training, and information sharing

Proposed Activities and Accomplishments:

A. Conduct of Training and Exposure

CRS staff specifically the Enterprise Development Specialist and Project Officers in the Regional Offices attended government and non-government sponsored training/seminar on enterprise development. Some of which include Seminar/Conference on: Cooperatives, Managing Micro-Enterprise Development Programs, Sustainability, Institution Development, Critical Thinking, Effective Credit Management and Delinquency Control Techniques.

After attendance to the Institutional Building Workshop, the Regional Office staff carried out their plans in building the capability of counterparts. They conducted a Strengths Weaknesses Opportunities Threats (SWOT) analysis, using the Small Enterprise Education and Promotion Method (SEEP) institutional development framework to validate the readiness of thirteen FTS counterparts for the FTS project implementation as well as in assessing organizational status of NGOs and Dioceses. Twelve of thirteen Dioceses surveyed were assessed as capable of managing the FTS II project. On the other hand, the organizational assessment conducted among selected NGOs and Dioceses enabled the CRS Regional Offices and Counterparts to identify and focus their specific interventions.

Review of the results of previously conducted training needs assessment as coordinated by the past SED Consultant with the Personnel Unit would be matched with CRS staff needs and followed up with the Personnel Unit in view of a formulation of a possible updated SED training plan for CRS staff.

B. Technical Assistance/Consultancy

The hiring of consultant was indefinitely postponed giving priority to the redesigning of the MIS. Instead, Mr. Honorato Castro, the former SED/MG Consultant was contracted for three months to continue the tasks of the SED Coordinator who resigned. His scope of work included: refinement of MIS forms, analysis of MIS results, reorientation of CRS/PH staff and selected counterparts on the revised MIS forms, continue work on the evaluation of SED methodologies and prepare for the revival of the Work Group meetings. A new SED Coordinator was hired on June 16, 1995.

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Information Sharing

RS/PH updated the counterparts and regional offices on the results of the last work group meetings and analysis of the initial MIS submitted by the counterparts during this report period. This was done through dissemination of reports and other documents deemed useful to other counterparts.

Moreover, CRS staff specifically the Specialists attended meetings and conferences sponsored by Networks such as the Council for Voluntary Agencies in the Philippines and Gerry Roxas Foundation. Issues discussed were delved on sustainability and micro- enterprise development.

Objective 3. Build capability of and strengthen local counterparts in managing SED programs.

Proposed Activities and Accomplishments:

1. Conduct of Training

The Bicol Regional Office conducted training needs assessment among its counterparts with the end in view of strengthening the management capability of the counterparts in Enterprise Development. Three training programs were formulated: (1) Grameen Bank Exposure; (2) Designing Credit Program; (3) Credit Systems and Procedures and Portfolio Management. The Grameen Bank Exposure was a 10-day training with field exposures. The participants totaled 8 from the Dioceses of Daet and Marsagon, Prelature of Libmanan and Archdiocese of Nueva Caceres. The training objective was for the Diocesan staff to gain basic knowledge and first hand information on the Grameen Bank Model. The seminar workshop on Designing Credit Program was conducted with 21 participants. The counterparts' existing credit guidelines were examined as to clarity, completeness, responsiveness, efficiency and effectiveness using the tool in SEEP Manual as a guide. After the seminar, the counterparts drafted improved credit guidelines. The training on Credit Systems Procedures and Portfolio Management is targeted for January 1996 with the objectives to: enable the counterparts to concretize their credit systems and design necessary forms, formulate credit information system and provide them with the knowledge and skills and appreciation of financial formulas as credit program implementation and management tool.

The Luzon Regional Office conducted training on Savings and Credit Fund Management for 22 diocesan staff and parish nutrition workers and on Micro-Enterprise Development and Management for 24 mother leaders and diocesan staff.

The eight monthly meetings on capability building for Project Officers in Region 8 (Visayas) was completed in December 1994. It was aimed at enhancing the understanding of the POs about the broader nature and dynamics of an enterprise and providing them the skills in assessing enterprise needs and problems. Training methodologies used were exchange visits to project sites; lecture/brief conceptual inputs; experimental processing/reflection and field experience.

Up to this writing, the Visayas Regional Office has initially expressed initiative of duplicating the past monthly meetings on capability building for Project Officers of counterparts in Regions 6 and 7.

The Mindanao Regional Office will conduct the "Enterprise Sustainability Training" for 22 counterpart staff on July 31 to August 5, 1995. The general purpose of the training is to provide counterparts with knowledge and skills in monitoring and evaluating sustainability of enterprise programs at their levels and at the beneficiary level of their respective income generating projects.

V. Management : Review and Analysis

A. CRS/PH Level

The Management activities and personnel complement pertaining to the SED/MG are in accordance with the approved Detailed Implementation Plan.

The Project's adhoc working group is composed of CRS/PH - Program Services Director, Specialists of the Enterprise Development, Agriculture and Health Programs and Managers of the Special Projects and Comptroller Units. The Regional Offices, the Office of Support Services, the Internal Audit and the Internal Evaluation Unit with their technical expertise and field exposure extend assistance to the workgroup. The Country Representative provides guidance to the Group. The SED/MG Coordinator who generally oversees the planning, implementation and evaluation aspects of the Project resigned. Though services of a professional contractee was availed of to temporarily perform the tasks, the project is now experiencing delay in the implementation of some planned activities of the Project specifically the conduct of the baseline survey and the operationalization of the MIS and the work group. A new SED Coordinator was hired last June 16, 1995. We hope that with this new assignment, the project will register more quality and forceful output.

B. Counterpart Level

CRS/PH deal with counterparts through CRS regional offices. The leadership of the Regional Offices is very important in ensuring quality output of the counterparts. Since they directly deal with the counterparts, they can motivate, influence, clarify and assist the SED Coordinator in facilitating conduct of activities under the SED/MG project.

The Counterparts, specifically the Non-Government Organizations are generally interested, receptive and open to changes. They just need to be informed well and be given the opportunity to share experiences with others. Our experiences in the Work Group concretely reflected the above mentioned attitudes. They appreciated the technical assistance SED/MG is providing them.

The Work Groups for Luzon and Mindanao regions have been organized and will be reactivated given its importance. Its main functions are: review of project data vis-a-vis the methodologies, discussion of issues, documentation of learnings and formulation of recommendations. As stated in the foregoing discussion, the counterparts had been consistently considered for and provided with training as necessary to build and strengthen their management capabilities for SED projects.

VI. Financial Report

The projected balances of USAID and CRS funds are \$10,469 and \$5,958 respectively on October 15, 1995. Please refer further to attached Appendices E and F for the breakdown of budget and expenditures for this report period.

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DETAILED IMPLEMENTATION PLAN

SEPTEMBER 30, 1993 TO SEPTEMBER 30, 1998

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Purpose	Activities	People		Timeframe *																				Output
		Responsible	Affected	Year I				Year II				Year III				Year IV				Year V				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Strengthen Methods and Systems for SED programs that would secure the poor to self-reliant income generation programs using synergized Title II and other resources.	1. Development of Management Information System (MIS) - data collection, - consolidation - continuing analysis, - updating of MIS	Sed Coordinator (SC)	Regional Offices (ROs)																					1. Functional MIS
	2. Formation of work group - ID/selection of members 1st Batch 2nd Batch - conduct of regular meeting	SC	Luzon RO + Mindanao RO Visayas RO + Eco/RO Consultants (CPTS)																					2. Work groups formed and functional
	1. Evaluation and Refinement of SED Methodologies - ID of sample groups representing each SED methodologies - 1st pass evaluation - 2nd pass evaluation - final evaluation - review and consolidation of recommendations based on evaluations and sharing - implementation of recommended SED methodologies	Consultant/SC	CPTS																					3. Identified sample groups representing SED methodologies program performance analyzed Evaluation Report Appropriate SED methodologies implemented/adapted
	4. Formulation/revamping of 1st Draft SED Manual	Consultant/SC																						4. Draft of SED Manual
	5. Refinement/Evaluation of the SED Manual	Consultant/SC																						5. Finalized SED Manual

Year I - Sept 30, 1993 to Sept 30, 1994
 Year II - Sept 30, 1994 to Sept 30, 1995
 Year III - Sept 30, 1995 to Sept 30, 1996
 Year IV - Sept 30, 1996 to Sept 30, 1997
 Year V - Sept 30, 1997 to Sept 30, 1998

FINAL VERSION - PHILIPPINES DETAILED IMPLEMENTATION

Purpose	Activities	People		Timeframe															Output	
		Responsible	Affected	Year I			Year II			Year III			Year IV			Year V				
				Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3		
2. Strengthen CRS capabilities and systems through technical support, training and information sharing	1. Consolidation and analysis of TMA conducted	TU	OPS staff (Region, PD MU)																	1. Draft SED Trng. Plan Final SED Trng. Plan
	1.1 Inform and consult regions and concerned Manila units	OPS	(Region, PD MU)																	
	2.0 TRAINING																			2. CRS staff acquired necessary KAS Report and re-entry plan Monitoring plan and reports
	2.1 Conduct of training/exposure	OPS/SC	OPS staff																	
	2.2 Preparation of training reports - entry plan of respective training participant	Regions	CPTS																	
	2.3 Monitoring/follow through of re-entry plan	SC	Region, PD MU																	3. Contract with consultant
	3.0 TECHNICAL ASSISTANCE/CONSULTANCY																			
	3.1 Identification and hiring of consultant	Personnel	SC																	
	3.2 Conduct Consultancy sessions/ Provision of Technical Assistance	Consultancy/SC	OPS staff																	
	4.0 INFORMATION SHARING																			
4.1 CRS-initiated info sharing (consultation, forum, symposium)	SC	OPS staff Working group concerned staff																		
4.2 conduct information sharing on SED as requested initiated by other agencies	Reg. Office																		5. Evaluation document containing assessment of training, technical assistance, information sharing	
5.0 ASSESSMENT																				
Assessment of training consultancy and technical assistance given to CRS staff	Consultant/SC	Counterparts, CRS staff																		

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FINAL VERSION - PHILIPPINES DETAILED IMPLEMENTATION PLAN - 07/19/94

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Purpose	Activities	People		Timeframe															Output	
		Responsible	Agency	Year I			Year II			Year III			Year IV			Year V				
				Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3		
Build capability of and strengthen local counterparts (Diocese, NGOs and People's Organizations) in managing SED program	1. Conduct assessment on capability (KAS) of CPTS staff	ROs	CPTS.	■																1. Skills inventory (KAS) report 2. Report on needs analysis of staff 3. Plan for training technical support field exposure) 4. Trained CPTS staff on SED program management 5. Staff given technical support and response 6. Capable staff seen through having and adhering to SED guidelines, policies, systems plans
	2. Study and analyze skills inventory report (KAS)	ROs	CPTS.	■																
	3. Formulate plan in consultation with CPTS. (e.g. trng. technical support, exposure) to address identified needs	ROs	CPTS.	■																
	4. Implement plan (e.g. trng. technical support, exposure)	ROs	CPTS.	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■		
	5. Conduct of special training for CPTS who are willing to adopt the refined credit recommendations	ROs	CPTS.						■	■										
	6. Application of KAS acquired	ROs	CPTS.	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■		
	7. Monitoring and Assessment of training, technical support, exposure given to staff	ROs	CPTS.	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■		

Appendix B

SED BASELINE SURVEY

NAME OF COUNTERPART: _____ YEAR SED STARTED : _____
 LOCATION : _____ CREDIT METHODOLOGY: _____
 DATE PROFILE WAS PREPARED: _____

I. BENEFICIARIES PROFILE

A. ECONOMIC INFORMATION		Total/Ave.	Male	Female
1.	Number of SED Beneficiaries	_____	_____	_____
	Individual	_____	_____	_____
	Group	_____	_____	_____
2.	Average Annual Family Income of SED Beneficiaries	_____	_____	_____
3.	% Contribution of Female-Implemented IGP to the Family Income	_____	_____	_____
4.	Savings			
	Number of Savers	_____	_____	_____
	Value of Savings	_____	_____	_____
5.	Sources of Credit for IGP			
	Loan Sharks	_____	_____	_____
	Friends	_____	_____	_____
	Relatives	_____	_____	_____
	NGO's/Diocese	_____	_____	_____
	Cooperative	_____	_____	_____
	GO	_____	_____	_____
	Banks/Lending Investors	_____	_____	_____
	Self-Financed	_____	_____	_____
	Others	_____	_____	_____
6.	Average Loan Size			
	Enterprise			
a.	Manufacturing	_____	_____	_____
b.	Vending/Trading	_____	_____	_____
c.	Service	_____	_____	_____

Agriculture

- a. Common Service _____
- b. Rice Production _____
- c. Vegetable Production _____
- d. Corn Production _____
- e. Coconut _____
- f. Animal Production _____
- g. Fisheries _____
- h. Others: _____

B. NUTRITION INFORMATION

- 1. Average Annual Expenditure for Food _____
- 2. Degree of Malnourishment
Number of Children who are:
 - a. Third Degree Malnourished _____
 - b. Second Degree Malnourished _____
 - c. Normal Weight _____

3. EDUCATION INFORMATION

- a. Average Expenditures for Education _____
- b. Number of Children in School _____

II. CREDIT PROGRAM PROFILES

A. Credit Methodology(ies)

- 1. Individual Lending []
- 2. Grameen Type Lending []
- 3. Cluster Type Lending []
- 4. Cooperative Lending []

B. Total Amount of Loan Fund/Source of Funding/Year Begun/Amount Released

Sources of Funding	Year Begun	Amount Released
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Amount of Loan Fund		P _____

C. Number of Beneficiaries

1. Total : _____
2. By Gender : _____

Male : _____
Female : _____

3. By Purpose of Loan

Agriculture : _____
Enterprise : _____ (Vending/Trading)
_____ (Manufacturing/Processing)
_____ (Service)
_____ (Others: _____)

D. Number of Loans : _____

E. Value of Loans : _____

F. Repayment Rate : _____

G. Operating Self-Sufficiency Rates: _____

H. Number of Credit Program Staff

Part-Time : _____
Full-Time : _____

Appendix C

PROGRAM PROFILES INDICATORS

COUNTERPART NAME : _____
 LOCATION : _____

CREDIT METHODOLOGY (IES) PROFILE	INDIVIDUAL LENDING	GRAMEEN LENDING	CLUSTER LENDING	COOPERATIVE LENDING
----------------------------------	--------------------	-----------------	-----------------	---------------------

A. SOURCES OF FUNDS AND AMOUNT APPROVED

Funding Agency (ies)

_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

B. CREDIT PROGRAM COMPONENTS

1. Training Assistance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Consultancy Services	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Marketing Assistance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Institutional Building	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Others : _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

C. PURPOSE OF LOAN

1. AGRICULTURE	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1.1 Crop Production	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1.2 Livestock	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1.3 Post-Harvest Facilities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1.4 Others: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. ENTERPRISE				
2.1 Vending/Trading	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.2 Manufacturing	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.3 Service	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.4 Others: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

D. GENDER TARGETTED

1. Male	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Female	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Both	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

E. LENGTH OF LOAN CYCLE

(No. of Months)

1. Longest	_____	_____	_____	_____
2. Shortest	_____	_____	_____	_____

CREDIT METHODOLOGY (IES) PROFILE	INDIVIDUAL LENDING	GRAMEEN LENDING	CLUSTER LENDING	COOPERATIVE LENDING
F. EFFECTIVE INTEREST RATE	_____	_____	_____	_____
G. LOAN SIZE				
1. Minimum	_____	_____	_____	_____
2. Maximum	_____	_____	_____	_____
H. SECURITY REQUIREMENTS				
1. COLLATERALS				
1.1 Land	[]	[]	[]	[]
1.2 Chattel	[]	[]	[]	[]
2. GUARANTEES	[]	[]	[]	[]
3. SAVINGS	[]	[]	[]	[]
I. SAVINGS COMPONENTS				
1. Forced	[]	[]	[]	[]
2. Voluntary				
J. NUMBER OF CREDIT PROGRAM STAFF				
1. Full-Time	_____	_____	_____	_____
2. Part-Time	_____	_____	_____	_____
TOTAL NUMBER OF FULL-TIME STAFF:	_____			
TOTAL NUMBER OF PART-TIME STAFF:	_____			

10/20/90

Appendix B

PROGRAM PERFORMANCE INDICATORS
(For the Period: _____)

COUNTERPART NAME: _____
LOCATION: _____

PREPARED BY: _____
SUBMITTED BY: _____
DATE SUBMITTED: _____

CREDIT METHODOLOGY (IBS) PROFILE	INDIVIDUAL LENDING	GRAMEEN LENDING	CLUSTER TYPE LENDING	COOPERATIVE LENDING
A. SOURCES OF FUNDING/ YEAR BEGUN/AMOUNT RELEASED	Amount of Release	Amount of Release	Amount of Release	Amount of Release
Source of Funding				
Year Begun				
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Sub-totals	_____	_____	_____	_____

TOTAL AMOUNT OF LOAN FUNDS: _____

B. TOTAL EXPENDITURES

Source of Funding	This Period	Cumulative						
_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____
Sub-Totals	_____	_____	_____	_____	_____	_____	_____	_____

Total Expenditures *

* Total Expenditures, includes:
a. Provision for loan loss
b. Interest expense on borrowed funds

Yes No Not applicable
 Yes No Not applicable

632-530-1417 CRS-USJCM/NNILA 057 P25 005 02 '90 08:50

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633-539-1417 OFS-SCC/MN/LLP

CREDIT METHODOLOGY (IES) PROFILE	INDIVIDUAL LENDING		Grameen LENDING		CLUSTER TYPE LENDING		COOPERATIVE LENDING	
C. NUMBER OF BENEFICIARIES								
Sources of Funding	This Period	Cumulative	This Period	Cumulative	This Period	Cumulative	This Period	Cumulative
_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____
Total Number of Beneficiaries	_____	_____	_____	_____	_____	_____	_____	_____
Total Number of Women	_____	_____	_____	_____	_____	_____	_____	_____
D. INTEREST AND FEES EARNED								
Sources of Funding	This Period	Cumulative	This Period	Cumulative	This Period	Cumulative	This Period	Cumulative
_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____
Sub-Totals	_____	_____	_____	_____	_____	_____	_____	_____
Total Interest and Fees Earned:	_____	_____	_____	_____	_____	_____	_____	_____
E. LOANS OUTSTANDING								
1. Number of Loans Outstanding**	_____	_____	_____	_____	_____	_____	_____	_____
2. Value of Loans Outstanding***	_____	_____	_____	_____	_____	_____	_____	_____
Total Value of Loans Outstanding	_____	_____	_____	_____	_____	_____	_____	_____
** Not only number of outstanding loans for this period but the total no. loans with outstanding balances as of this report date. *** Not only value of new loans for this period but total value of all outstanding loans as of this report date.								
F. LOANS DUE FOR THE PERIOD								
1. Number of Loans Due	This Period	Cumulative	This Period	Cumulative	This Period	Cumulative	This Period	Cumulative
2. Value of Loans Due +	_____	_____	_____	_____	_____	_____	_____	_____
a) 1 - 30 days	_____	_____	_____	_____	_____	_____	_____	_____
b) 31 - 90 days	_____	_____	_____	_____	_____	_____	_____	_____
c) over 90 days	_____	_____	_____	_____	_____	_____	_____	_____
(+ Total value would therefore be the sum of values of items a + b + c)								

Appendix B

USAID COST SHARE - SED SROUEL MATCHING GRANT

I. FUNDING HISTORY

A. TOTAL VALUE: As Proposed: _____

Currently: _____

B. USAID Funding: September 30, 1994 through July 31, 1995.

FUND NO.	IN DEPOSIT DATE	IN DEPOSIT AMOUNT	AMOUNT DISBURSED	US\$ BALANCE
919	09/30/94	\$ 729.00	\$ 729.00	\$ 0.00
919	11/09/94	\$ 281.20	281.20	\$ 0.00
919	04/13/95	\$2,056.00	910.80	\$ 1,145.20
Year I Balance				\$ 1,263.80
TOTAL		\$3,066.20	\$1,921.00	\$ 2,409.00

II. FINANCIAL ACTIVITY - September 30, 1994 - July 31, 1995

A. SUMMARY - Cash Flow

Fund No.: 919 Project No.: 878-93-099 Exchange Rate: \$1 = P25.39	CRG/USG US Dollar Account Balance	CRG/USG Local Currency Account Balance	Project- holder Account Balance
1. Opening Balance as of September 30, 1994	\$ 1,263.80	P 49,209.32	-
2. Amount Received (I.B above)	3,066.20	48,598.55	-
3. Available This Period (1+2)	4,330.00	97,807.87	-
4. Amount Drawn Down	1,921.00	92,914.40	-
5. Advanced to Projectholders	-	-	-
6. Other Receivables		52.50	
7. Amount Expended	\$1,921.00	P 92,966.90	-
8. Closing Balance as of July 31, 1995	\$2,409.00	P 4,840.97	-

033

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600-500-1417 CRS-USC/MN/MLA

A. ACTUAL EXPENDITURES AND BUDGET COMPARISON: SEPTEMBER 10, 1994 THROUGH JULY 31, 1995. GENERAL BUDGET COMPARISON REPORT BY PROGRAM ACTIVITY CODES.
PROJECTED EXPENDITURES AND BUDGET COMPARISON: AUGUST 1, 1995 THROUGH OCTOBER 31, 1995

CRS COST SHARE			ACTUAL EXPENDITURES: SEPTEMBER 10, 1994 THROUGH JULY 31, 1995				PROJECTED EXPENDITURES: AUGUST 1, 1995 THROUGH OCTOBER 31, 1995 AT DTP Exchange Rate				
GRANT BUDGET LINE ITEM	PROGRAM ACTIVITY CODES	BUDGET (US\$)	USA REVENUES (See IFA Above)	LOCAL CURRENCY EXPENSES	* DEMOL/UTOTAL REVENUES (in US\$)	BUDGET BALANCE US\$	2 BUDGET (US\$)	US\$ PROJECTED EXPENDITURES	LOCAL CURRENCY PROJECTED EXPENDITURES	* TOTAL PROJECTED EXPENSES	BUDGET BALANCE US\$
I. Program Elements											
A. Salaries/Fringes	51	65,751.63		P 21,772.09	61,003.23	62,323.61	2,348.62		58,300	1,375.00	912.62
B. Travel	52										
C. Subject/Job Funding											
1. Salaries	53										
2. Training/Workshops/Administration	53	84,482.06		P 20,271.99	61,221.64	62,323.02	3,216.82		50,000	1,071.68	4,164.59
A. Credit Fund	58										
II. On-going Monitoring											
1. Consultant/Staff - Salaries	54										
2. Consultant Staff - Travel	55	8,801.49		P 36.30	8 1.44	8890.05	106.83		0	0	890.03
J. Audit/Evaluations	56										
TOTAL CRS COST SHARE EXPENDITURE	51 + 57	115,093.00		P 116,672.38	64,538.21	68,414.49	1,904.69		68,300	2,446.68	3,918.25

0. Do not complete total US\$ = US\$ Expenses + Local Currency Expenses. Converted into US\$ will come from FMR/ML.
 1. US\$ Budget Total Line Items equal 1 month of Grant Year II budget line item totals from the Detailed Implementation Plan x 11 months.
 2. US\$ Budget Total Line Items should equal 1 month of Grant Year II budget line item totals from the Detailed Implementation Plan x 1 month.

Appendix F

CRS COST SHARE - SID BBOUQL MATCHING GRANT

I. FUNDING HISTORY

A. TOTAL VALUE: As Proposed: \$ _____
 Currently: \$ _____

B. CRS Funding: September 30, 1994 through July 31, 1995.

FUND NO.	Z-1 DATE	Z-1 AMOUNT	AMOUNT DISBURSED	US\$ BALANCE
254	11/31/94	\$13,835.00	\$8,500.00	\$4,535.00

II. FINANCIAL ACTIVITY - September 30, 1994 - July 31, 1995

A. Summary - Cash Flow

Fund No. : 254 Project No.: 878-93-099 Exchange Rate: \$1 = ₱25.39	CRS US Dollar Account Balance	CRS Local Currency Account Balance	Project- holder Account Balance
1. Opening Balance as of September 30, 1994	-	₱ 23,036.57	
2. Amount Received (I.B. above)	\$ 13,035.00	₱211,842.00	
3. Available This Period (1+2)	\$ 13,035.00	₱234,878.57	
4. Amount Drawn Down	\$ 8,500.00	₱(116,637.98)	
5. Advances for Trainings		₱(67,680.00)	
6. Other Payables		₱ 183.68	
7. Amount Expended	\$ 8,500.00	₱184,134.30	
8. Closing Balance as of July 31, 1995	\$ 4,535.00	₱ 50,744.27	

B. Currency Conversion of CRS Commitments (Local currency receipts generated from US\$ currency conversions.) Use actual exchange rate.

CHECK NO.	DATE	US\$ AMOUNT	EXCHANGE RATE	LOCAL CURRENCY GENERATED
87800223	11/11/94	\$ 3,000.00	₱24.19	₱ 72,458.75
87800234	01/11/95	\$ 1,000.00	₱24.40	₱ 24,288.75
87800255	04/25/95	\$ 1,800.00	₱25.95	₱ 46,598.75
87800275	07/26/95	\$ 2,700.00	₱25.41	₱ 68,495.75
TOTAL		\$ 8,500.00		₱211,842.00

III. EXPENDITURES

A. ITEMIZE US\$ EXPENDED (OTHER THAN CURRENCY CONVERSIONS), INCLUDING CRS/HQ PURCHASES (M-8s) FOR PERIOD: SEPTEMBER 30, 1994 THROUGH JULY 31, 1995.

ITEM PURCHASED	DATE	US\$ AMOUNT	ACTUAL EXCHANGE RATE	LOCAL CURRENCY EQUIVALENT
TOTAL				

B. ACTUAL EXPENDITURES AND BUDGET COMPARISON: SEPTEMBER 30, 1994 THROUGH JULY 31, 1995. (GENERATE BUDGET COMPARISON REPORT BY PROGRAM ACTIVITY CODES)
 PROJECTED EXPENDITURES AND BUDGET COMPARISON: AUGUST 1, 1995 THROUGH OCTOBER 15, 1995 (USE BUDGET BALANCES FROM BUDGET COMPARISON REPORT).

USAID COST SHARE			ACTUAL EXPENDITURES: SEPTEMBER 30, 1994 THROUGH JULY 31, 1995				PROJECTED EXPENDITURES: AUGUST 1, 1995 THROUGH OCTOBER 15, 1995				
GRANT BUDGET LINE ITEMS	PROGRAM ACTIVITY CODES	1 BUDGET (US\$)	US\$ EXPENDED (See ILLA Above)	LOCAL CURRENCY EXPENSES	*US\$/L/C TOTAL EXPENSES (US\$)	BUDGET BALANCE US\$	2 BUDGET (US\$)	US\$ PROJECTED EXPENDITURES	LOCAL CURRENCY PROJECTED EXPENDITURES	TOTAL PROJECTED EXPENSES	BUDGET BALANCE US\$
I. Program Elements											
A. Salaries/ Fringes	51										
B. Travel	52	\$ 3,279.00		₹3,499.75	\$ 137.83	\$ 3,141.17	\$3141.17		35,000	1,250	1,891.17
C. Subproject Funding											
1. Salaries	53										
2. Training/ Workshops/ Administration	53	\$ 2,220.00		₹38,480.15	\$1,492.77	\$ 727.23	\$727.23		7,000	230.00	477.23
3. Credit Fund	53										
II. On-Going Monitoring											
1. Consultant/ Staff - Salaries	54	\$ 7,564.00		₹42,786.00	\$1,665.20	\$ 5,898.80	\$5,898.8		0		5,898.8
2. Consultant Staff-Travel	55	\$ 1,613.43		₹ 8,148.50	\$ 328.82	\$ 1,284.61	\$1,284.6		0		1,284.61
3. Audit/ Evaluations	56	\$ 1,096.00				\$ 1,096.00	\$1,096		5,000	178.57	917.43
TOTAL USAID COST SHARE EXPENSES	51 + 57	\$15,772.43		₹92,914.40	\$3,624.62	\$12,147.81	12147.81		47,000	1,678.57	10469.24

Do not complete total US\$ = US\$ Expenses + Local Currency Expenses Converted into US\$, will come from PMS/HQ.