



WAZALENDO SACCO MAGAZINE



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**INSIDE
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EDITION:**

**CONCERN FOR
THE COMMUNITY**

**FINDING THE RIGHT
PARTNERSHIPS
CRITICAL FOR SACCO
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**ENVIRONMENTAL
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2005-TODATE**



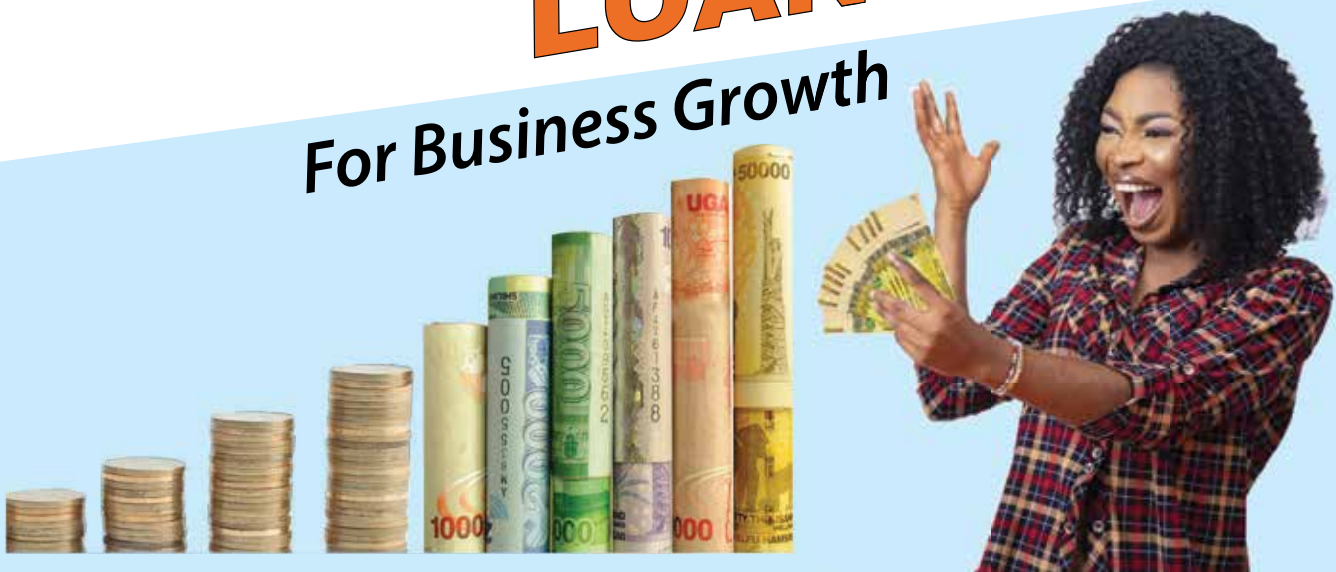


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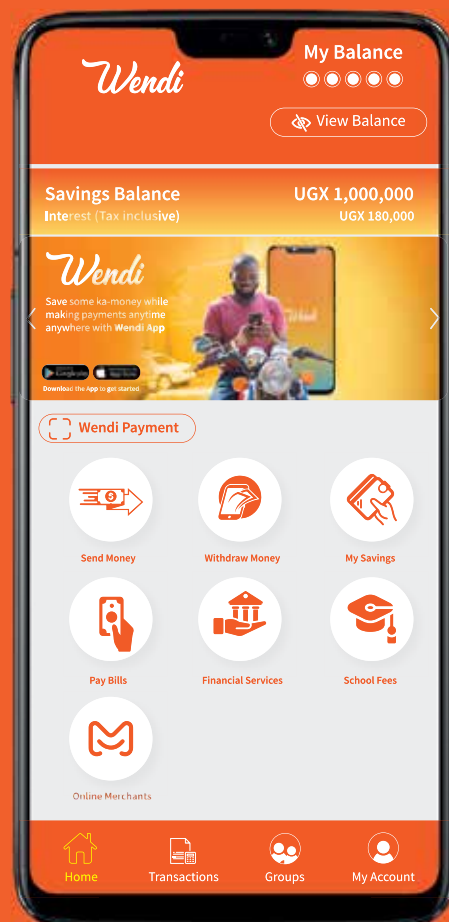


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FINDING THE RIGHT PARTNERSHIPS CRITICAL FOR SACCO GROWTH

The magic is choosing the right leaders who are focused not just on saving mobilization and providing credit but also capable of identifying the right partners to work with to develop their SACCOs. ”

Saving and Credit cooperative societies have increasingly become important in Uganda's efforts to spur productivity among the households. This explains why government granted SACCOs 10years tax exemption with a view of ending SACCOs to build adequate capital reserves for further investment. In loans infrastructure development and employment of relevant technology.

While SACCOs can mobilize the members of the public to join SACCOs and take advantage of the opportunities that are present within their areas, they require to have the right infrastructure and technologies to be able to deliver. For starters a starting SACCO shall need office space, computers, network platforms, accounting packages and other operating system that will make the SACCOs be able to deliver quality and convenient services.

Acquiring the right technologies doesn't come cheap, It requires substantial investments. Therefore, SACCO Boards must be informed, knowledgeable and foresighted in order to be able to appreciate the issues that involve technology infrastructure and budget for them accordingly.

There are facilities that SACCOs cannot have on their own and hence a need to develop strategic partnerships that are mutually beneficial. Such services include; opening bank accounts, sharing delivery channels such as Automated Teller Machines (ATMs), Mobile banking services, SMS banking services.

Some SACCOs fail to have the funding to acquire such services. Even those which have generated substantial surplus and reserves cannot manage on their own.

Wazalendo SACCO has been able to achieve great milestones because of the good partnership with Post Bank

(U) Ltd which provides Over the counter services (OTC) where WSACCO members can access deposit and withdraw from the counter of any Post Bank branch. WSACCO members can also access at PBU ATM points and all the ATM's of the Banks with which PBU partners on the interswitch platform. In addition, WSACCO also partners with Neptune to provide core banking services a platform where WSACCO pays annual licences for use. These partnerships and many others have enabled WSACCO to deliver quality and convenient services to its members.

The partnerships have also enabled WSACCO to manage the costs. Besides the importance of partnership in managing costs of infrastructure and technology, partnerships are important for training and capability development. WSACCO has strong partnership with the Uganda Cooperative Alliance (UCA), Uganda Credit and Savings Cooperatives Union (UCSCU) and other training institution such as Uganda Management Institute (UMI) which give specialized training to the Board of Directors (BOD), Supervisory Board (SUPBO) and Management so as to enhance their performances.

It seems however, that many SACCOs do not appreciate the importance of the partnerships. That explains why there is limited information sharing among SACCOs. There seems also to be limited application of principle №.6 of Cooperatives that emphasizes cooperation among cooperators. If leaders of SACCOs are to build sustainable SACCOs, they must identify the right partners for purpose of managing cost of technology and related platforms and delivery channels. Partnerships will also provide a platform for sharing knowledge and mentorship.

The magic is choosing the right leaders who are focused not just on saving mobilization and providing credit but also capable of identifying the right partners to work with to develop their SACCOs.

WSACCO is what it is today because of the strategic partnerships that have been built over time. We continue to leverage those partnership to take up the opportunities that the market and industry avail us.



Col JF Onata psc, CPA (U), MFS
CEO - WSACCO



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IT IS NOT WHAT WE SAY BUT WHAT WE DO THAT MATTERS”

“An ounce of Practice is worth a ton of Theory.”
Ralph Waldo Emerson

Col Justus Rwabyarire Rukundo *psc (My), ndc (ROK)*
Chairman Supervisory Board
And Commandant of ORTSL-PACEX Kaweweta

Some writers widely believe that the quote “an ounce of practice is worth a ton of theory” was advanced by Emerson and others think it was Fredrick Angels who was a companion of Karl Marx – the father of historical materialism. Karl Marx is also believed to have said that, “Practice without Theory is blind and Theory without practice is sterile.” The above quotes are related and informative to the all leaders in their respective duties as well all members of Wazalendo SACCO.

From the first quote, it is said that we spend a lot of time trying to make things perfect, making excuses, getting permission, and just thinking too much. That whereas it is good to be prepared and to have a well-thought-out plan, it should not be at the expense exhausting oneself before you have a chance to put the ideas into action. Therefore, thorough preparations will only be vindicated by the best execution.

On the second quote, “Theory without practice is sterile” implies that abstract ideas or knowledge are meaningless if they are not applied in the real world. And “Practice without Theory is blind”, suggests that action without clear understanding or underlying principles or goals can be misguided and can be fatal.” Therefore, acquired knowledge/

theory should be practiced and as well Action/Practice should be based on thorough knowledge.

Political Education and Leadership Training entails two aspects: First, Political Education denotes the study of the ways and means of identifying and solving problems of society. And Leadership denotes the process of influencing subjects to accomplish a mission in a manner desired by a leader. Leadership suggests showing the way, directing, organizing, tasking and motivating the team to perform better. Therefore, leaders can not show the way they are unaware of. They have to be ahead of the subjects in terms of knowledge of the mission and tasks to be achieved.

The Ideological Orientation Training usually has ideological and political work aspects. The ideological aspect ensures that all citizens acquire the necessary knowledge and skills of identifying and solving the problems that confront them from time to time. And, the political aspect entails the putting into practice the methods of work that leaders/citizens have learned. Consequently, if a leader has accumulated knowledge that he cannot practice, in the words of late Professor Kajabako Ka Rusoke is ‘nothing but a fulminating demagogue’- he cannot impact the subordinates. Also, leaders

should never act without sufficient knowledge of the issue because this will be blind action. It would be ‘like a nurse working as a surgeon in a hospital setting’ – the results are fatal!

As leaders, we must be ahead of the team we lead. And Mark Twain, one advised us that, “*the secret of getting ahead is getting started*”. Leaders should always avoid procrastination and should be pragmatic. Also, Henry David Thoreau clearly assures us that, “*If one advances confidently in the*

The ideological aspect ensures that all citizens acquire the necessary knowledge and skills of identifying and solving the problems that confront them from time to time.”

direction of his dreams, and endeavours to live the life which he has imagined, he will meet with success unexpected in common hours". This simply shows that leaders need to start moving in the right directions, based on clear understanding of their journeys, and ensuring that the subordinates are guided to success. A leader's role is to organize, control and motivate the team to accomplish the task. This is done through understanding the subordinates and giving them the best assurance to success based on knowledge. Indeed, Sir Winston Churchill once observed that, *"We make a living by what we get, but we make a life by what we give."* Leaders must give directions to the team based on the knowledge they possess. In the bible, in the gospel according to Saint Luke Chapter 6 Verse 39, Jesus said that *"one blindman cannot lead another one; if he does, both will fall into a ditch."* This definitely underscores the importance of knowledge/theory to a leader. If you are blind, you lack knowledge and therefore you will lead the team into a ditch!

To avoid confusing the team, leaders should always seek for and respect

knowledge: One of the tenets of transformative discipline. The knowledge one possesses impacts on his world outlook – mindset. If one lacks knowledge about science, more things in life become mysteries. Such a person can be a good leader because he cannot solve anything but may rely on metaphysics for Devine intervention. However, if one has vast knowledge on politics, laws, religion, sociology and other disciplines, then he can easily interpret reality or the world correctly. He will most likely influence his team to be action-oriented and may easily achieve results based on hard work.

Therefore, leaders should always strive to acquire much knowledge and also put that knowledge into practice in order to solve the problems of society. Leaders should know that at the end, 'it is not their rhetoric, it is not what they say but what they do that counts'. The bible says that we shall know them by their fruits. Indeed, an ounce of practice is worth a ton of theory!

Conclusively, this is the kind of leadership required for Wazalendo SACCO! Indeed, we have recently seen innovations that have seen our SACCO

grow to unprecedented heights of achievement. We applaud the BOD and Management for walking the talk and doing their best to serve our members.

As for the members, we need to learn to save and also invest widely. Many financial literacy and mobilization programs have been conducted by WSACCO; we need to put that right knowledge acquired into practice. We must ensure that we earn a daily income from our business investments; since we all get monthly income from UPDF, we can supplement it through rental incomes and other businesses. Members should learn to empower their families so as to achieve financial freedom and independence. We also must ensure that we invest our loans wisely in order to get the best benefits out of our wazalendo SACCO. Remember at the end, it is what you do with Wazalendo loans that matters most!

Long live Wazalendo SACCO

Long live UPDF

*Alluta Continua;
For God and my Country.*



Wazalendo SACCO participating in the International Cooperatives Week 2023, Kalerwe market.



ENVIRONMENTAL ASSASSINATION

“Now he who plants and he who waters are one but each will receive his own reward according to his labor.”- 1Corinthians 3:8

“If you don’t like what you’re reaping, you better change what you have been sowing.”- Jim Rohn.

“Before the reward, there must be labor, you plant before you harvest, you sow in tears before you reap joy.”- Ralph Ransom.



Brig Gen Felix Kulayigye
Defence Spokesperson

Put all those in the context of your efforts towards protecting and preserving the environment and be the judge of the fruits being reaped.

Just like the word assassin, everyone’s actions around the world are contributing to the death of our environment in one way or the other, knowingly and unknowingly. The environment is our livelihood, our very existence.

It is our obligation and responsibility. But what happens when we neglect our responsibilities? What happens when we forget to protect our livelihood and forget our existence? The results would be the happiness of these environmental assassins. Individuals who only think about lining their pockets at the expense of environmental dependents. After all, why protect trees and other plants needed for oxygen and filtering it when you can afford an air conditioner, purifier, humidifier and diffuser?

The environment is the natural world, as a whole or in a particular geographical area, especially as affected by human activity. Protecting it simply means to pay our dues to ensure opportunities for our future generation.

Dangers of not protecting the environment.

These have been a song that we have made our children sing but failed to teach the practical part of it. Failing to protect our environment is costing us more than we bargained for and at the end of the day, we shall have no inheritance to pass on to our young ones apart from misery and suffering in forms that include;

Famine. With the environment under threat, our farming soils being wasted, turned into development areas and industrialized, the coming generations are bound to inherit famine. Nature dictates that all food consumed grows from soil and with it out of the picture, sustaining the food demand for the ever-growing population will be a battle lost.

- **Extreme weather/ climate changes.** The weather and the climate in general are dependent on the existing conditions. In the absence of the flora and fauna, the temperatures are bound to go high. Warmer temperatures cause more water to evaporate into the air and allow that air to hold more water. This sets the stage for heavier downpours. At the same time, global temperatures influence the way heat and moisture move around meaning that drier conditions will occur in some areas compared to others. According to BBC, global warming exceeded 1.5°C declaring 2023 as the warmest year on record.
- **Acute and chronic illnesses.** Environmental pollutants can cause health problems like respiratory diseases, heart conditions, and some types of cancer. People with low incomes are more likely to live in polluted areas and have unsafe drinking water. And children and pregnant women are at higher risk of health problems related pollution.
- **War and Human Rights Abuse.** The world bank estimated that in 1998, there were 25 million persons that had been displaced due to the degradation of their environment, higher than the number of refugees due to wars. Human rights and the environment are intrinsically intertwined: a clean, healthy and sustainable environment is essential in the enjoyment of human rights. Discovery of mineral resources has been a catalyst of war between countries.
- **Increased poverty.** When deforestation occurs, people get displaced from their homes and the resources they depend on to live disappear. Without the forest, poverty increases as people who live within or close to dense forests depend on them for their subsistence and income.
- **Overcrowding.** As more industries and factories are set up, more people are driven from their homes and off their land. These people are forced to relocate to the already densely populated areas which in turn causes overcrowding. This puts more pressure on the environment

as the area for settlement gets smaller resulting into easy spread of diseases, high demand but low supply of goods and services among others.

These are only a few of the dangers of environment degradation from the thousands all results of human activities.

Why we need to protect the environment from the environmental assassins.

Protecting our environment is the foundation for sustaining our planet, community and economy. The environment houses and supports our ecosystems, allowing them to grow and thrive. If we fail to protect our environment, we will put the lives of humans, animals, plants and more at risk.

- **Wildlife protection and preservation.** All the animals, birds, fish, plants, insects, feed on nature. Disruption of this ecosystem in anyway results into dire consequences like extinction of a particular specie which in the long run might affect us. It is worth noting that each of the members of the system has a very important role to play in the cycle that keeps nature alive.
- **Clean air and water supply.** Wetlands purify water from drains and natural waterways. Reeds, plants and algae help toxins and chemicals, harmful bacteria and sediments. The trees perform the same task in filtering the air we breathe, control the temperatures keeping the surrounding environment cool.
- **Stable climate.** Protection of our environment will guarantee a good and stable climate. Nature, which includes wetlands and forests, break down and store significant amounts of carbon within their plants and soil, instead of releasing it into the atmosphere as carbon pollution.
- **Food and medicine production.** In Africa, before the Western invasion, all the medicines for the various diseases were extracted from nature's products. This is still the practice in some parts of the continent although it is now looked at as backward or even worse, barbaric.

- **Economic stability.** In a good environment, the economy is bound to grow and stabilize from the increased production as the labor is well fed and in good health. Other industries dependent on natural resources such as agriculture, fisheries, forestry, rely on a balanced and thriving environment.
- **Improved human health.** Pollution and degradation of natural habitats can lead to various health issues, including respiratory problems, water problems, waterborne diseases and loss of biodiversity which affects the availability of medicinal resources. Protecting the environment directly interprets as safeguarding human health.

How to protect and preserve the environment.

Every one of us has the ability to be a soldier in this battle against environment assassination. The good news is that it is a battle that can even be won by a 4yr old if we teach them right. Plant more trees, conserve and preserve the wetlands, forests flora and fauna, reusing, recycling or altogether avoiding plastic. Creating awareness among the masses about the dangers were bound to face if we don't combat environment degradation. Volunteer for activities that involve protecting the environment, opt for renewable energy resources, adopt good practices and habits like the no littering rule, saving water and buying local food and products. These and many more can in one way or the other, prevent environment degradation.

In today's rapidly changing world, the call for environmental protection has never been more critical. As these environmental assassins' activities continue to impact the delicate balance of our ecosystems, understanding the significance of safeguarding the environment becomes imperative for the well-being of both present and future generations. In conclusion, the importance of environmental protection cannot be overstated. It is a collective responsibility that requires global cooperation and individual commitment. By valuing and preserving our environment, we not only ensure the well-being of current generations but also create a sustainable legacy for the generations to come. Just like the bible teaches us that we shall always reap what we sow, if we don't sow.

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SPOUTS
OF WATER

WSACCO COMMISSIONS ITS 10TH CASH OPERATING BRANCH IN FORTPORTAL CITY

18th March 2024

Wazalendo Savings and Credit Cooperative Society (WSACCO) has relocated its branch formerly located in Muhooti barracks and upgraded it into a cash operating branch.

The Commander Land Forces Lt Gen Kayanja Muhanga who was the Chief guest at the Commissioning of the new branch now located at plot 7 Balya Street Fort Portal City, congratulated Wazalendo SACCO leadership for the milestone achieved. He described WSACCO'S eighteen years as a true success story worthy celebrating.

Gen Muhanga applauded the founders of WSACCO particularly the late Gen Aronda Nyakairima and Gen Kale Kayihura for coming up with such an initiative that has not only transformed the lives of the service personnel but also helped to address their preparation for life in retirement.

He described Wazalendo as new face of the Uganda Peoples' Defence Forces and asked WSACCO leaders and other key stakeholders to guard it jealousy.

The Chairman of the Board of Directors (BOD) Maj Gen Sam Kavuma (MP) thanked the guest of honour for finding time off his busy schedule to come and officiate at a small but important occasion in the history of the UPDF.

Gen Kavuma emphasized the need for leaders and members of WSACCO to overcome fear which he described as number one enemy of success. He addressed the need for WSACCO to venture outside and tap into the opportunities that exist outside WSACCO's common bond.

Gen Kavuma commended the cooperation the Fort Portal leadership has so far demonstrated towards WSACCO. He challenged the members that while the SACCO celebrates growth of disbursements and opening of new branches, the impact should be seen in the transformation of the members lives.

The secretary for works Fort Portal City Central Division Mr Ndamira Joseph Musirikale who represented the Lord Mayor of the city Mr Asaba Ruyonga thanked the UPDF for not only keeping peace and guarding the nation's borders but also engaging in the financial literacy and development of Uganda.

The Deputy Commander of the UPDF Mountain Division Brig Gen Stephen Mugerwa thanked the Wazalendo family



for the clear strategic direction and endurance to serve the soldiers. He pledged to continue supporting WSACCO branch even when it has been moved outside the barracks.

The Chief Executive Officer Col Joseph Freddy Onata noted that WSACCO's mandate is executed through three pillars namely creating financial independence, supporting members to engage in wealth creation and promoting financial literacy among the members. He highlighted protecting members from exploitation by other financial service providers as WSACCO's other focus area.

Col Onata clarified that Wazalendo is not going to become a Commercial Bank because WSACCO members are already enjoying all the services the members would need from the banks through existing strategic partnerships with the banks.

"Since this is our tenth branch, we need to empathize the issue of convenient services to the members, promoting the savings culture through education and training." Said Col Onata.

He appreciated the service and formation commanders who lead the mobilization



Lt Col Kayanja Muhanga, Commander of Land forces in UPDF together with Maj Gen Sam Kavuma, C/man BoD and Col JF Onata CEO WSACCO during the branch launch

of soldiers. The CEO informed the congregation that the branch is the first of its kind constructed on Wazalendo SACCO's own land and is commercial in nature.

"The building will partly accommodate the SACCO and the remaining space will be rented to the public to generate money for the SACCO to cover branch operating expenses.

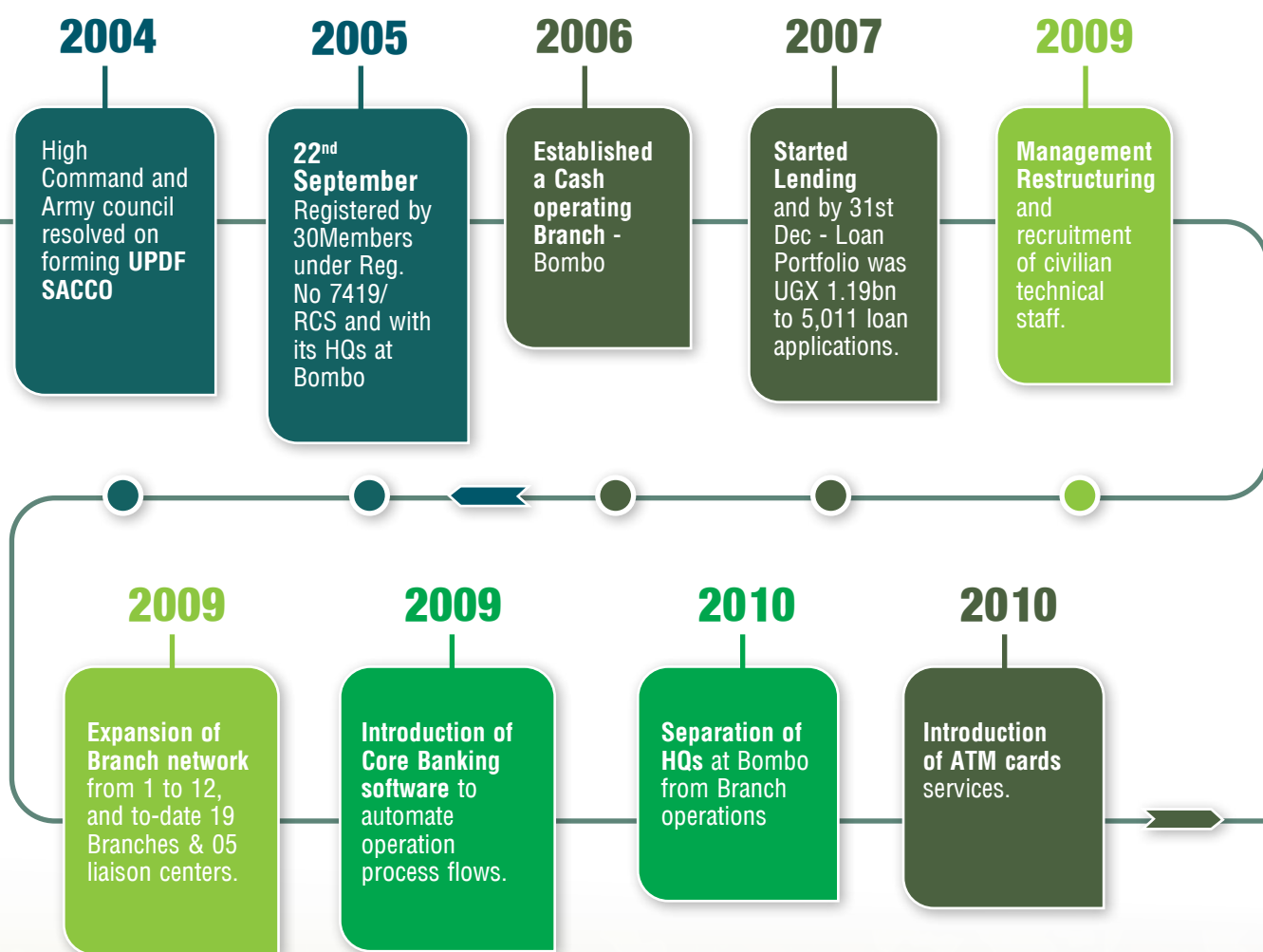
The Director Operations who welcomed and received the invited guests on behalf of the management and the construction committee stressed the strategic position the Fort portal branch holds. He noted that the branch will create convenience and enhance member satisfaction.

The branch is under Mountain Division and serves members from Kamwenge, Kyenjojo, Kibale, Kabarole, Kasese, Bundibujjo districts and serves soldiers who are in Congo for operation Shujja and any member that walks in the branch.

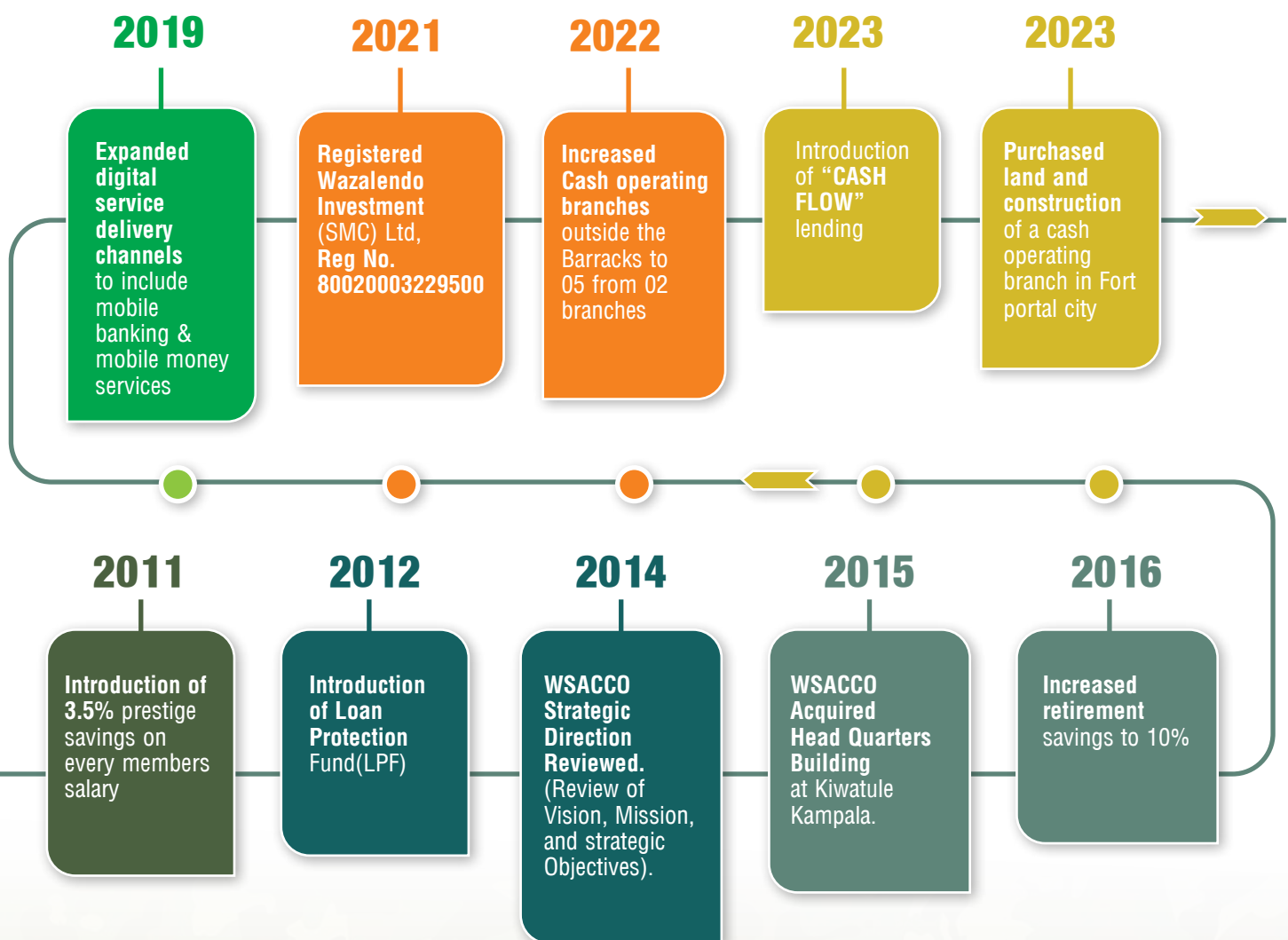
By Charity Namanya, PR Manager



KEY MILESTONES



2005 – 2023



WAZALENDO SACCO

THE 18 YEARS

JOURNEY OF GREAT SUCCESS

WSACCO was registered on 22 September 2005 under registration No.7419/RCS

By the end of 2007 **UGX 4.6 Bn** had been mobilized in savings deposits

ATM card services were introduced and continuous enhancement of timely loan recoveries were achieved

A loan protection fund(LPF) was introduced to ensure timely recoveries and zero delinquency

2015 to 2020 much more was done, **WSACCO acquired head quarter building at Kiwatule Kampala**

In the year 2004, the high command and Army council sitting in Gulu resolved on forming a cooperative society as a means of addressing welfare of the members of the Defence Forces using internally generated solutions. The decision of the High Command culminated into the birth of WAZALENDO SACCO. "patriots". Wazalendo SACCO (WSACCO) was registered on 22 Sept 2005 by the Ministry of Trade, Cooperatives and Industry under registration No 7419/ RCS with 30 members and headquarters at Bombo. The headquarters also housed the branch which had cash operations and this was established in 2006.

During the year 2007, extension of credit services to members was initiated after two years of saving without withdrawal. By the end of 2007 UGX 4.6 Billions had been mobilized in savings deposits which enabled the disbursement of UGX 1.2Billion in loans to 5,011 members. The growth of business volumes and processes necessitated restructuring

of management structures and recruitment of technical civilian staff in 2009. The year 2009 also saw the expansion of Branch network from 1 branch office to 12 branches, Introduction of a robust core banking software, Automation of operation process flows and extension of Wide Area Network (WAN).

In 2010, Headquarter functions were separated at Bombo from Branch operations, ATM card services were introduced and continuous enhancement of timely loan recoveries were achieved. Loan demand exponentially grew above savings inflows and hence the need to have a fixed monthly savings called a prestige savings where every member saved a 3.5% of his/her monthly salary.

The year 2012 was to improve and manage a very high-quality loan portfolio to safe guard losses on members deposits that were being extended to members inform of loans. A loan protection fund(LPF) was introduced to ensure timely recoveries and zero

delinquency. WSACCO has one of the best loan portfolio qualities as compared to any other lender across the borders and even beyond.

The WSACCO strategic direction was reviewed: the Vision, Mission and strategic objectives. To be a strong and self-sustaining SACCO that drives the development of its members. To mobilize funds in order to provide affordable financial services that effectively improves member's welfare. All these were concerted efforts during financial year 2014.

The years between 2015 to 2020 much more was done, WSACCO acquired head quarter building at Kiwatule Kampala, retirement savings was increased from 7% that had been approved in 2013 to 10% monthly savings. The year also witnessed expansion of digital service delivery channels such as, WAZA-mobile banking services and mobile money services were all added onto WSACCO member's services menu.

The need by WSACCO to generate more income in addition to revenue streams from loans was augmented by formation of a business arm which was registered in 2021 as Wazalendo Investment (SMC) Ltd, Reg No. 80020003229500. Cash operating branches were also extended outside the barracks in the subsequent year, which is 2022. A total of 10 cash operating branches are now in existence and out of which 04 are in the barracks while 06 are outside the barracks in the towns and city centers. The branches located outside the barracks are; Kampala, Entebbe, Mbarara, Gulu, Moroto & Fort portal while those in the barracks are; Jinja, Bombo, Mubende & Singo.

The whole WSACCO branch network is made up of 19 Branches and 05 liaison offices. The 19 branches, 10 are cash branches as explained above and the remaining 09 branches are non cash operating. This network is supported by 05 liaison offices of; Mburamizi, Moyo, Kabamba, Soroti and Mogadishu.

During the year 2023, WSACCO purchased land and constructed a cash operating branch in Fort portal and also introduced a new lending model called CASH FLOW lending. This product was introduced to serve those members with other sources of income other than depending on their individual monthly salaries for borrowing. This also caters for members who may wish to borrow loan amounts greater than what their monthly salary repayment capacity

can handle. These categories of borrowers are required to have income generating projects in addition to collateral for loan security purposes.

Cash flow lending has greatly addressed the gap for those members who have always wished to borrow above 50% of their salaries, these are members whose salaries are not sufficient enough to qualify them for very big loan amounts needed in their

businesses to generate high incomes and build strong capital bases. This product is cheap at an interest rate of 13.5% per annum as compared to other commercial bank lending rates. There is a need for us to understand interest rates by definition and their roles.

Interest is the amount paid by a borrower to a lender in exchange for use of the lender's money for a specified period of time.

INTEREST RATE	DEFINITION	USES
Nominal	Quoted rate of interest on a loan	To calculate interest due on a loan
Effective	Actual rate that borrower pays for a loan including interest, fees & commission etc	To determine & compare total financial cost of loans
Real	Either the nominal or effective rate adjusted to compensate for inflation	To determine whether the effective or nominal rate charged is sufficient to compensate for devaluation of the loan fund due to inflation

Nominal interest rates are used to calculate the amount on interest to be paid on a loan. The amount of interest to be paid on a loan depends on amount borrowed, the time period and nominal interest rate.

- **Simple interest.** Considers the amount borrowed, interest rate & time
- **Declining balance interest.** Amortized loan or installment loans are paid in equal periodic (weekly or monthly) payment of principal & interest over the life of a loan. This is also referred to as reducing loan balance where the monthly interest is calculated on declining principal balance
- **Flat interest.** Interest is charged on initial loan amount rather than the balance

Effective interest rate is the amount the borrower pays in interest, fees and commissions divided by the amount the borrower has received.

Loan portfolio yield is a measure of all incomes generated by the loan portfolio (total interest and fees income) divided by the average gross outstanding portfolio. It shows the average gross returns as a proportion of the portfolio.

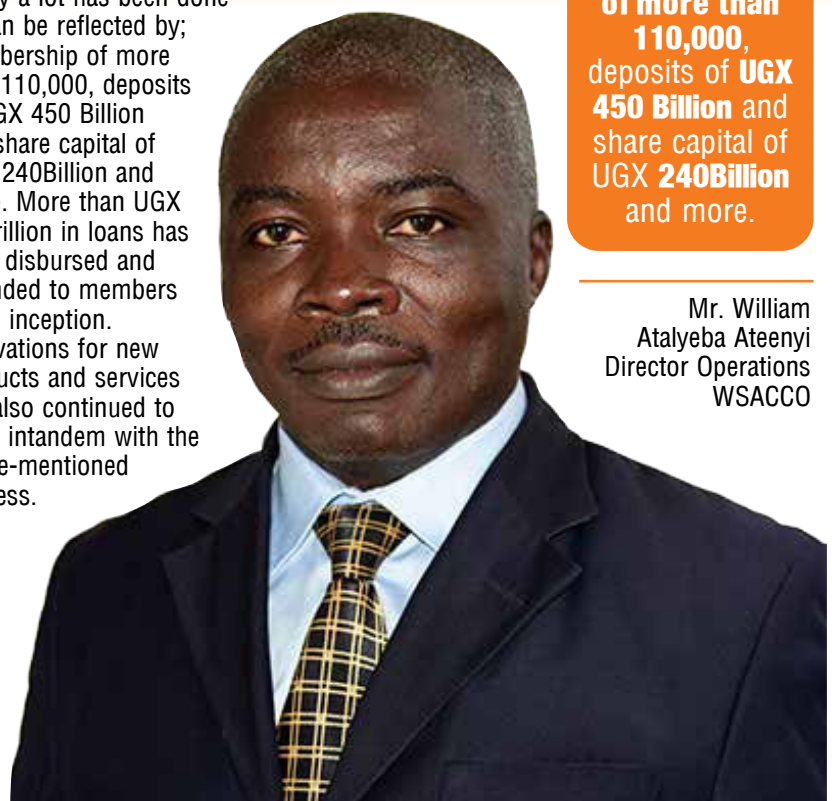
The other benefits along the 18 years journey are; highly improved savings culture by members, advanced levels of financial literacy knowledge across the entire membership, credit utilization skills have also been developed, supported other upcoming SACCOs across the country and beyond, Corporate Social Responsibility (CSR) and reduced extravagant exploitation of our members by commercial banks.

Today a lot has been done as can be reflected by; membership of more than 110,000, deposits of UGX 450 Billion and share capital of UGX 240Billion and more. More than UGX 2.5Trillion in loans has been disbursed and extended to members since inception. Innovations for new products and services has also continued to grow intandem with the above-mentioned success.

The journey of 18 years, speaks volumes of yet so much more to be delivered with strong internal control systems, focused staff team, strong corporate governance and continuous strategic guidance by the leadership.

As we all continue saving for development, the sky is the limit. Save for Development.

Membership of more than 110,000, deposits of UGX 450 Billion and share capital of UGX 240Billion and more.



Mr. William Atalyeba Ateenyi
Director Operations
WSACCO



Wazalendo Investments (SMC) Limited: A Vision Unfolding, A Future Evolving



Maj DK Mbiire psc (j), M.A
Head of Business Operations WIL and
Founder Member WSACCO

“... our commitment to aligning business with the National Vision and Sustainable Development Goals (SDGs) has led us to chart a course into agro-processing”

In the ever-evolving landscape of Uganda's business sector, Wazalendo Investments (SMC) Limited (WIL) was established in 2021 as a strategic business arm of Wazalendo SACCO Limited, following the resounding recommendations of its 14th and 15th Annual General Meetings. The company, fortified by a robust regulatory framework and an initial capitalization over two years, has swiftly maneuvered through the intricacies of the business environment, showcasing remarkable achievements in its first year of operation.

The journey began with meticulous regulatory processes, as Wazalendo Investments initiated its operations by adhering to the legal framework, which involved conducting registrations with tax authorities and government agencies.

Certifications obtained from the Uganda Registration Services Bureau, Uganda Investment Authority, Kampala City Council Authority, and the Petroleum Authority's National Supplier Database attest to WIL's dedication to regulatory compliance. By undertaking these endeavors and registering with the Uganda Revenue Authority (URA) and Public Procurement and Disposal of Public Assets Authority (PPDA), the organization has gained a novel advantage in navigating the business environment.

These efforts and capital offered by WSACCO laid the groundwork for entry into the market, culminating in the company's inaugural investment in 2023. With the backing of this capital injection over two years by the parent company, Wazalendo Investments embarked on a trajectory that would redefine success. Today, we proudly report significant milestones achieved in our initial business lines: real estate and trade finance.

The real estate industry, a cornerstone of our operations, has experienced exceptional outcomes. The launch of this venture has not only presented a profitable investment opportunity but has also made a substantial contribution to the financial prosperity of our members by demonstrating potential for profits. This remarkable success is a testament to the prudent management and strategic decisions made by the company.

With smart guidance from the Board of Directors and Management, the company's professional team has

steered it towards unprecedented heights. The collaboration with the Board of Directors and the unwavering support from Wazalendo SACCO management have provided a robust foundation for growth and prosperity. This success is a tribute to the commitment to excellence, prudent financial management, and the strategic acumen embedded in the company's business philosophy.

As we celebrate our achievements, we acknowledge that aspirations extend beyond profits. The ambition to consolidate our presence in the real estate sector involves a holistic approach, including the construction of affordable houses. Looking ahead, we are excited to announce our plans to venture into the construction of affordable housing. This strategic move is not only aligned with the desires of our esteemed clients but also serves to enhance the brand value of our real estate venture. Affordable housing is a critical need in our society, and Wazalendo Investments is committed to addressing this gap while creating sustainable value for our members. WIL envisions a comprehensive housing model that aligns with member needs, offering affordable land and housing packages. The company plans to launch model houses in strategic locations, enhancing visual appeal and providing on-site construction services. This not only meets the desires of our clients but also adds a distinctive touch to our real estate brand.

Moreover, our commitment to aligning business with the National Vision and



The CEO WSACCO Col JF Onata and the MD of wazalendo investment Ltd Lt Col YM Buha handing over land titles to the first clients

Sustainable Development Goals (SDGs) has led us to chart a course into agro-processing. By overseeing the sustainability of the agriproducts value chain of WSACCO members, investing in this sector ensures not only financial gain but also growth opportunities and product quality. Wazalendo Investments envisions a future where our agro-processing endeavors contribute to the broader goals set by the government.

Looking forward, our gaze is set on the horizon of opportunity. Plans are underway to delve into agro-processing, a strategic move that will

open up markets for cereals with global demand. The company plans to diversify into the processing and export of grain products with adequate infrastructure for storage to mitigate seasonal changes and unstable supply. This venture aligns seamlessly with member aspirations for market access, storage facilities, employment opportunities, and returns. Furthermore, we intend to incorporate a warehousing receipt model that will serve as a reference.

WIL's strategic foresight extends beyond its current successes. The company plans to diversify into processing and export of grain products, trade finance, retirement and savings benefits schemes, and cooperative banking.

As WIL reflects on its successful first year, it acknowledges the unwavering support and vision set by its parent organization, Wazalendo SACCO. The support has been instrumental in realizing objectives and laying the groundwork for a future marked by excellence and impact. Trust and commitment have been the driving force behind our success. Wazalendo Investments Limited is committed to serving our members and contributing to the growth of the SACCO. We are confident that our strategic plans will lead to continued success and a positive impact for all stakeholders.

In conclusion, the progress of Wazalendo Investments (SMC) is a testament to the synergy between vision, strategy, and execution. As we traverse the business landscape, our commitment to member satisfaction, community development, and alignment with national vision remains unwavering. The journey has just begun, and the prospects for Wazalendo Investments are bright – a future where success is not just measured in profits but in the positive impact, we create in the lives of our members and the broader community.





Social-economic Contributions of SACCOs to Rural Livelihood

Dr Sylvestre Ndiroramukama, CEO UCSCU

Over last 2 decades, Uganda has been aligning her poverty reduction and wealth creation strategies with the global goals in the Millennium Development Goals (MDGs) and, of late, the Sustainable Development Goals (SDGs). These have been mainstreamed through the annual plans, the National Development Plan (NDP3) and Vision 2040. Through these, Uganda has planned to be a modernized economy by 2040. Many poverty reduction and wealth creation programs have been in place, but despite a significant reduction of the incidence of poverty, disturbing demographics and worrying social trends still remain prevalent.

It is recognized that the rapid expansion of SACCOs has played a significant role in the social and economic development of Uganda. SACCOs are entities registered under the Uganda Cooperative Statute of 1991 and the Cooperative Societies Regulations of 1992.

As of 31st December 2023, there were over 30,000 SACCOs in

Uganda as categorized as below;

Type / Category	No.
PDM	10,743
Emyooga	6,876
SACCOs	13,039
Total	30,658

Source: Ministry of Trade, Industry and Cooperatives

Different programs have been implemented to deepen financial inclusion through SACCOs; the most recent ones being the Rural Financial Services Project (RFSP) and the Project for Financial Inclusion in Rural Reas (PROFIRA). Through these interventions, government, through implementing agencies like Uganda Cooperative Savings and Credit Union (UCSCU), Ministry of Trade, Industry and Cooperatives (MTIC) etc was able to strengthen hundreds of SACCOs, enabling them to impact millions of lives around the country.

SACCOs have contributed to poverty and wealth creation in many ways; Through the provision of employment, imparting skills to the members, and enabling access to affordable loans, among others, all of which have helped

households to improve their welfare. However, it has also been established that these SACCOs have faced several challenges, emanating from governance and management and other environmental issues. It is recommended that, with the renewed commitment of the government to increase the scope of SACCOs to fight poverty and create wealth, these challenges be addressed and government also show more commitment to ensure that SACCOs' activities are explicitly discussed and included in annual development agenda.

Contribution of SACCOs to social economic development

SACCOs significantly play the role of financial intermediation. Efficient financial intermediation contributes to economic growth by channeling savings to high productive activities and reducing liquidity risks. Through savings, there's capital accumulation leading to investments, hence economic growth and ultimate development. A high-saving economy accumulates assets faster, and thus grows faster, than does a low-saving economy.



Impact assessment visit by staff of Shuuku SACCO in Western Uganda on one of their members

Employment opportunities

SACCOs are a source of employment to both the rural and urban dwellers. Thousands of Ugandans are directly employed by SACCOs while Many rural micro-projects such as restaurants, taxis, salons, handicrafts, shops and kiosks have been started by loans taken from SACCOs

Promotion of a saving culture

It is common knowledge that belonging to a SACCO helps the poor to save and invest in their future as well as withstand emergency needs for cash without depleting their assets. Increased saving is noted to increase capital accumulation, and this directly contributes to poverty alleviation and wealth creation.

Risk pooling and management

SACCOs in the country act as a medium for risk pooling. In the rural areas

SACCOs are particularly used to organize vulnerable people to access social and economic benefits that would otherwise be impossible to achieve individually. Socially, SACCOs protect individuals by providing funeral and insurance protection, protecting consumers from adulterated commodities, and taking other social actions, such as care of the aged, children and the handicapped. Economically, SACCOs make the production and consumption of credit available to members who would otherwise not benefit from them if they acted alone.

Economic empowerment benefits

Generally, belonging to a SACCO is found to economically empower members and this, in turn, enhances the growth potential of members' enterprises and incomes. The level of savings is an important determinant of

the overall level of investment in an economy, and this is directly linked to growth at both household and national levels.

Public awareness and information dissemination

SACCOs have been known to conduct some routine mobilization campaigns to enable non-members to join so as to help them fight poverty. They have also been known to disseminate information to members on financial literacy, financial management, governance and business skills development.

For instance, Wazalendo SACCO carries out such regular public awareness on numerous channels of communication. Such appropriate messages have helped members to productively run their enterprises and use the proceeds for meeting their basic needs.



My cooperative is me; its behaviour is like mine; and its success depends on my patronage!



Leonard Okello, CEO of The Uhuru Institute for Social Development.

“... the role and interests of members must continue to be the central driving factors in every day decision of their business lives”

About 18 years ago, while attending an international HIV/AIDS conference in Bangkok, Thailand, I drew some money from an ATM for daily use. As I was leaving the facility, I noticed that I had drawn money from the Thailand Military Merchant Bank. This was a surprise to me, so I asked some of my Thai work colleagues how it was possible that their army was in the banking business.

They told me that the Thai Military Bank, the brainchild of Field Marshal Sarit Thanarat, was officially established to provide financial services exclusively for military and civil servants. The headquarters were located on Ratchadamnoen Avenue. The bank's first branch, Ratchaprasong Branch, was opened in 1963. Recently, I learned that it has merged with another bank to become one of the largest in that country. In effect, what started as a small financial service institution for soldiers grew, and later got listed in the Bangkok Stock Exchange market, and following a

merger with another bank is now the giant @ttbbank invested in many areas of the Thai economy.

This story of a third-world army that had a vision beyond preparing for war only is what seems to be emerging out of the Wazalendo SACCO, a professionally well-managed financial cooperative of the Uganda Peoples Defence Forces. The UPDF, being a people's army that started its journey with the peasants of Luwero Triangle are no strangers to working with civilians and creating a powerful future of hope together with them.

The Uhuru Institute study on “the legal, business, ethical, and knowledge status of cooperatives in Uganda” released in 2018 quotes the International Cooperative Alliance cooperative monitor report placing Wazalendo SACCO as the 6th largest cooperative in Africa then. This is no mean feat and has the potential of growing to invest in such areas as real estate, agro-processing industries, education, health, green energy, highly nutritious food, etc. This would improve household income, quality of life, and create employment for many youths who are either members or children of the members.

For Wazalendo SACCO and all other cooperatives in Uganda to succeed in their dreams, the role and interests of members must continue to be the central driving factors in every day decision of their business lives.

We all know the common business saying, “customer is king,” meaning every

staff member of the business serves their king with the best every day and without questions. In the case of cooperatives, the first and priority clients are their shareholding members.

In the last five years, we at The Uhuru Institute for Social Development, have supported a number of cooperatives in strategic and business planning. A common vision statement is often centred on making the cooperative stronger, not making members prosperous. This tells us that many cooperative managers and leaders are still struggling to appreciate the central role and the need to focus on investing in members as the cooperative's priority.

This is why, at The Uhuru Institute we have recently launched the www.coopprofiler.com which should enable any cooperative manager and leader to get up-to-date, in-depth knowledge of the needs of their members to determine the investments that accurately address these needs.

This is what the cooperative values, ethos, and principles are grounded in, meaning that all the products and services must address the interests of members first. The overall importance and value addition of the cooperative business model is in improving the quality of life and wellbeing of their members, their families, and the community they serve, without which they cannot be different from any other business.

With the emerging global geopolitical tensions that we are witnessing in Europe

and the Middle East, self-reliance and; self-reliance, self-responsibility are critical for Africa's survival. The performance and potential of cooperatives and other like-minded institutions are our low-hanging fruits for liberating our economies, securing our sovereignty, and guaranteeing our dignity.

Our cooperatives must think big and look longterm with a vision of growing into an integrated development powerhouse that will drive Africa to earn her true place in the global arena. Learning from that Bangkok story above, the army SACCO could work with all other cooperatives to create the most powerful indigenous cooperative financial services facility, aka cooperative bank, in the country.











To achieve this mission, every member, manager, and leader of every African cooperative must remind themselves that; “**my cooperative is me, will behave like me, and my cooperative's success will always depend on how I actively play my part**”.

African must stop complaining and start to work by converging and deploying our collective energy and mental prowess to deliver positive results for ourselves.

The rest of the world does not owe us a living and we shall not wait for them to come help us. The days of foreign aid freebies shaping every aspect of our lives is long gone.

A Luta Continua!
Vitória É Certa!

A CREED FOR COOPERATIVE MEMBERS

-  will keep myself informed on the affairs, problems, and methods of my cooperative so as to be an intelligent and constructive member
-  will exert my influence to see that my cooperative has the best possible directors and officers in terms of general competence and integrity
-  will faithfully support my cooperative with my patronage and encourage my friends to use it, because in volume there is strength
-  will help build and maintain my cooperative by contributing my share of essential capital
-  will insist that full information be provided me on the operations and financial condition of my cooperative, based on accurate accounting and proper auditing
-  will not expect miracles from my cooperative, but I will insist on receiving from it honest values and efficient services.
-  will refrain from asking my cooperative to give me favors in the form of credit or other special services.
-  will take pride in my cooperative and use my influence to see that it assumes its fair share of community responsibilities.
-  will stand by my cooperative in its days of adversity and help protect it from weaknesses which come with prosperity
-  will always remember that my cooperative is me, and others like me and that its behavior is a reflection of my behavior

Adopted from Joseph G. Knapp, Administrator, Farmer Cooperative Service, USDA

WEALTH BUILDING



Analytical dosage

You can **create personal wealth**, its possible to meet your financial goals there is no magic at all; **the question is how?!!**

- By choosing to budget
- Save
- And invest

By mastering the these principles, then you can pay off debt, send your child to school/college, buy a comfortable home, start a business, save for retirement and above all put money aside for stormy days ahead thus all your goals will be guaranteed.

Defining wealth.

This really depends on an individual's perception; some people consider themselves wealthy because they live in a very expensive house and neighborhood or travelling around the world, others believe they are wealthy by paying their bills on time. But what we are talking about is financial wealth and what it really means to you which is very important.

How do you build wealth?

Building wealth requires having the right information, planning and making good choices; "If you make good income each year and spend it all, you are not getting wealthier, you are just living high" Thomas J. Stanley and William D. Danko. *The millionaire next door.*

- As a pre-requisite you must learn the language of wealth creation; grasp and fully understand meaning of **Asset, Liabilities and net worth** which make up this important formula:



Maj JR Mugabe. Branch manager
Kaweweta Wsacco Branch

**ASSETS-LIABILITIES =
NETWORTH**

A wealth creating Asset is a possession that generally increase in value or provides a return such as;

- A savings Acct
- A retirement plan
- Stocks and bonds
- A house

Some possessions (like your car, household furnishings and clothes) are **assets**, but they are not wealth creating because they don't earn money or rise in value. Anew car drops in value the minute it's driven from the bond. It's just a tool that takes you to work but not wealth creating asset.

A liability, also called **debt** (Deni) is the money you owe, such as;

- A car loan.
- Home mortgage.
- Credit card bal.
- Hospital and other medical bills.
- Student loan

Therefore, this is clear that **net worth** is the difference between your assets (what you own) and your liabilities (what you owe) suffice to say that **your net worth is your wealth.**

- Budget to save**
"It takes a much energy to wish as it does to plan"

Eleanor Roosevelt.

Set financial goals:
Most people who have built wealth didn't do so over night; they got wealthy by setting goals and pushing themselves to reach them.

Have both short- and long-term goals so as to achieve steady progress.

E.g., Mr. Okello sets two short term goals;

- To save UGX 1M a year for 3yrs to have UGX 3M for a down payment on a house.
- And add UGX 500,000 to his emergency fund in one year.

Okello again sets two long term goals

- To save and invest enough to have UGX 20M in 15yrs for his children's college education.
- And to have UGX 100,000/ a month to live on when he retires in 30yrs.

How to develop budget and live by it.

To develop a budget, you need to calculate monthly income, track your daily expenses and finally determine how much you spend on monthly bills.

You must have discipline to be the doer (action oriented) in the following ways;

- Track spending
- Live within your means

- Pay off credit in time.
- Deposit money into savings acct each month
- Make regular contributions to retirement savings.

Budget helps you to;

- Understand where your money goes**
- Avoid over spending
- Find money for saving and investing to build your wealth.

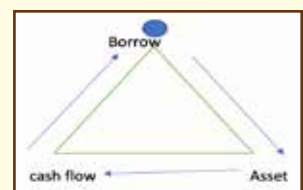
Developing financial goals.

A personal wealth creation strategy is based on specific goals;

- Be realistic
- Establish time frame
- Devise a plan
- Be flexible goals can change.

Finally, why credit?

Borrow to invest and create cash flow which in turn services the credit.



Finally borrow with a purpose; which purpose should be to create wealth, love your money, guard jealously and above all avoid impulse expenditure.

WAZALENDO SACCO HOSTS CENTRAL AFRICAN REPUBLIC DELEGATION

21 March 2024

Wazalendo Savings and Credit Cooperative Society (WSACCO) has hosted a delegation from the Central African Republic (CAR) led by the Minister of Defence and Army Reconstruction H.E Claude Rameau Bureau at WSACCO headquarter in Kiwatule - Kampala.

The CAR delegation is in the country to benchmark on among other things how UPDF addresses the welfare of the forces. In particular the delegation is eager to learn how the services offered by Wazalendo SACCO have been used improve the welfare of the UPDF personnel.



H.E Claude Rameau Bureau

The Minister of Defence and Army Reconstruction
Central African Republic (CAR)



In his brief to the delegation, the Wazalendo SACCO Chief Executive Officer Col Joseph Freddy Onata, outlined the reasons why Wazalendo SACCO was established, the process of its registration, the governance structure and critical success factors. Col Onata stressed the importance of building the SACCO on a clear legal foundation and internally generated capital and savings. In addition the Col Onata emphasized the importance of training for members, leaders and managers at all levels. He noted that the meeting shall pave way to strengthening the relationship between the

two forces through sharing knowledge and experiences on SACCO business model.

Onata was happy to note that the success registered by Wazalendo SACCO has attracted other countries to benchmark, share experiences and learn from WSACCO.

"I am optimistic that your visit here will open great opportunities for the leaders of our sister forces to exchange ideas and learn from each other". Col Freddy Onata informed the delegation.

The Minister of Defence of the Central African Republic H.E

Claude Rameau Bureau applauded Wazalendo SACCO for being exemplary in being intentional to use the SACCO to improve the welfare of the forces. He said that the delegation's visit to Wazalendo has enhanced their understanding of how the SACCO model can be employed to deal with welfare challenges among the forces.

"We have been able to understand how you started and to learn best practices for managing a successful SACCO. These are invaluable lessons to our team and we are going to implement the ideas that we have got from you". The Minister stressed

In his concluding remarks, Minister Claude Rameau Bureau thanked HE President Yoweri Kaguta Museveni for inviting him and his delegation to learn many things from Uganda. He noted that in the spirit of Pan Africanism, his country stands to benefit a lot from Uganda's experiences given that the challenges that CAR is dealing with today are those that Uganda has dealt with before.

While giving a vote of thanks Lt Col Yusuf Magero thanked the visiting delegation for choosing Wazalendo SACCO for benchmarking. He asked them to feel free to ask for any further information that they need.





WAZAMOBILE

**Register now from
WSACCO Nearest Branch.**



**CONVENIENCE, WSACCO AT
YOUR FINGER TIPS**

Striking a Balance:

Navigating Member Satisfaction and Office Workloads



In today's dynamic work environment, organizations face the perpetual challenge of balancing member satisfaction with the demands of office work. Striking the right equilibrium is crucial for fostering a positive organizational culture and ensuring productivity.

Member satisfaction is the cornerstone of a thriving organization. Engaged and content members contribute not only to a positive workplace atmosphere but also to increased productivity and innovation. Understanding and meeting the needs of members, whether employees or clients, lays the foundation for long-term success.

However, the pursuit of member satisfaction should not overshadow the importance of managing office work effectively. Excessive workloads can lead to burnout, decreased morale, and compromised job performance. It's essential for organizations to implement

strategies that prevent overwhelming work demands from negatively impacting both individual well-being and overall productivity.

To address this delicate balance, organizations can implement flexible work arrangements, prioritize task delegation, and foster open communication channels. By acknowledging and addressing the concerns of members while optimizing office workflows, organizations can create a harmonious work environment.

Moreover, investing in professional development opportunities and recognizing achievements can enhance member satisfaction, demonstrating an organization's commitment to its workforce. Proactive measures, such as periodic assessments of workload and satisfaction levels, enable organizations to identify potential issues and implement timely interventions.

To address this delicate balance, organizations can implement flexible work arrangements, prioritize task delegation, and foster open communication channels."

In conclusion, the interplay between member satisfaction and office workloads is a critical aspect of organizational success. A well-managed equilibrium ensures a positive workplace culture, heightened productivity, and sustained growth. Organizations that prioritize both member satisfaction and efficient office workflows are better positioned to thrive in today's competitive landscape.



Pte Musinguzi Julius
Assistant Applications Support Officer WSACCO



Mr. Tonny Owana, Presidential Advisor NRA/NRM Archives gives in pictures a summary of the activities carried out by WASACCO



The Wazalendo SACCO branch at Oliver Reginald Tambo School of Leadership Kaweweta caters for the whole cantonment which includes Kaweweta Recruit Training School and Fort Samora, the SFC Training School. Here is Tambo Commandant, Colonel Justus Rukundo, Branch Manager Major Robert Mugabe, his Customer Care officer Private Asea Aggrey and Corporal Atiko Moses who had come for business



Kaweweta Cantonment Branch Manager Major Robert Mugabe shows Mzee Tony Geoffrey Owana the various types of motorcycles Wazalendo offers UPDF soldiers on very friendly loan terms



Mzee Tony Geoffrey Owana gets the feel of a Simba motorcycle as Major Robert Mugabe boasts of the remarkable way Wazalendo's bike-loan scheme has improved soldiers' welfare



Welcoming back Uganda Battle Group 35 from Somalia at UPDF's Peace Support Operations Training Centre at Singo, Mzee Tony Geoffrey Owana warned them not to risk their hard-earned "ka-money" with crooks waiting out there but to immediately visit the newly-opened Wazalendo SACCO branch at the barracks to secure their future



Apart from keeping their money safely while away on mission, Wazalendo's Singo branch also offers lessons on Financial Literacy and advice on investment opportunities to UPDF's heroic Peace Ambassadors

WAZALENDO SACCO SUPPORTED BUSOGA COMMUNITY WITH MEDICAL AND SCHOOL ITEMS

27 January 2024

Wazalendo Savings and Credit Cooperative Society donated items valued at **50 million shillings** that included **20 hospital delivery beds**, **600 mama kits**, a pledge of **600 dozens of exercise books**. The items were delivered during the official launch of Tarehe Sita activities in Busoga subregion that too place at Buyende District.



Tarehe Sita is a day celebrated to commemorate the launch the National Resistance Movement (NRM)/ National Resistance Army (NRA) struggle that culminated to liberation of Uganda from the forces of tyranny on 26th January 1986.

This year's celebration that marks the 43 Tarehe Sita anniversary shall be held at Bugweri District on 6th February 2024. The anniversary is preceded by a week long activities that include among others construction, medical camps, cleaning of towns and trading centers.

While officiating at the launch of Tarehe Sita activities at Buyende District, the first Deputy Prime Minister and Minister of East Africa community Affairs Rt Hon Rebecca Alitwala Kadaga congratulated the UPDF for fulfilling its constitutional mandate of defending the sovereignty of Uganda and being pro people. She hailed the UPDF'S SACCO Wazalendo for the support rendered to the people of Busoga through the donation. She asked the people of Busoga to embrace the UPDF spirit. The Chief Civil Military Cooperation Brigadier General Emmanuel Rwashande applauded Wazalendo SACCO for the generous support accorded to the UPDF for extension to the community.

"We thank Wazalendo for not only offering financial services to it's members but also having concern for the community. "Your contribution will strengthen our efforts and enhance our efforts to give back to

the community " said Rwashande. The vice Chairman of the Board of Directors Lt Col Allan Kiatanda who represented the Chairman WSACCO Board of Directors Maj Gen Sam Kavuma asked the people of Busoga to form SACCOs and embrace saving and prudent investments if they are to overcome poverty. He informed the people in attendance that as the UPDF conducts it's army week activities in Busoga Sub Region , Wazalendo SACCO shall be offering free training to SACCOs of Busoga in a bid to improve the cooperative industry.

He invited the leaders of the SACCOs in the region to embrace the training. The CEO Wazalendo SACCO Col Joseph Freddy Onata who handed over the donation to the UPDF on behalf of Wazalendo SACCO noted that the donation comes from Wazalendo Corporate Social Responsibility function whose intention is to give back to the community. "The spirit behind our giving is to appreciate the community where we operate and reside. This donation is an expression our appreciation to the population for the strategic partnership with the UPDF. Particularly, this donation of delivery beds and maama kits, is based on



First Deputy Prime Minister of Uganda, Rt Hon. Rebecca Kadaga receiving WSACCO donation for Busoga region during the 2024 Terehe Sita.

our understanding that safe motherhood promotes a health population. It's from the same population that UPDF recruits members of the UPDF who constitute the bulk of our membership" said Col Onata.

He noted WSACCO's CSR function focus on critical areas which affect our people including health, education and environmental protection.

Onata called upon the SACCOs to have good governance and be transparent to their members if they are to excel. He pledged continuous support to the industry through free training, benchmarking and sharing of experiences to the young and upcoming SACCOs.

The function was attended by among others the government officials from Busoga region, the UPDF fraternity, and the general public.



AGM

WAZALENDO SACCO 2-DAYS PRE-AGM WORKSHOP

Wazalendo Savings and Credit cooperative Society (WSACCO) held a two days Pre-Annual General Meeting (AGM) workshop at the Chieftaincy of Military Intelligence Headquarters (CMI) Mbuya- Kampala ahead of its 18th AGM that is slated for 25 March 2024 at Jinja Barracks.

While opening the workshop, Brig Gen Abdul Rugumayo the Deputy Chief of Intelligence (CMI) who officiated at the opening of the workshop on behalf of the CMI Maj Gen James Birungi, called upon Wazalendo SACCO delegates to increase their savings and invest more in share capital so that they can benefit from the interest paid on the savings and Dividends on shares.

He encouraged those who have projects that generate verifiable cash flows to take advantage of cash flow loan to finance their projects. Cash flow loans are those loans whose repayment is handled through project cash flows instead of repayment from the members UPDF salaries.

Rugumayo discouraged the culture of members acquiring unplanned loans which end up being diverted hence undermining the SACCO's mandate of improving members' welfare.

He also appealed to the delegates to be part of the transformation of each other's lives by helping those whom they represent understand the why it is important for them to use the services of WSACCO for personal development not spending on luxurious undertakings.

Brig Rugumayo applauded WSACCO BOD and Management for steering the SACCO in right direction as evidenced by the level of transparency and clean accounting reports.

The Chairman of the Board of Directors, Lt Col Allan Kitanda noted that the purpose of the delegates workshop is to review the progress made during the previous year and outline plans for the current.

Lt Col Kitanda appreciated the UPDF leadership for the strategic guidance that has kept the leadership and management of WSACCO focused on its vision, mission and objectives for which WSACCO was established.

The Chief Executive Officer Wazalendo SACCO Col Joseph Freddy Onata clarified that the pre-AGM workshop is an important platform where delegates meet to discuss the performance of the SACCO in great detail so that

during the AGM the outcomes of discussions are confirmed and resolutions that will enable management to run the SACCO in the current year made.

"The workshop starts with the training of delegates with the overall aim of ensuring that delegates understand their roles and appreciate the progress made. The workshop also prepares the delegates to deliberate and make decisions during the main AGM from a point of knowledge and information," said Col Onata.

... The Pre-AGM workshop is an important platform where delegates meet to discuss the performance of the SACCO in great detail so that during the AGM...



Maj Gen Sam Kavuma, WSACCO Chairman, Board during Pre-AGM Workshop at CMI Mbuya.



Brig Gen Joseph Semwanga the new commander of UPDF First Division in Kakiri together with the Members of Command and Staff - UPDF at the closer of a two -days Pre-AGM Workshop at CMI Mbuya.



WSACCO PRINCIPAL STAFF OFFICERS CHALLENGED TO PROMOTE IDEOLOGICAL CONSCIOUSNESS TO PROTECT WAZALENDO SACCO

Wazalendo Savings and Credit Cooperative Society (WSACCO) Principal Staff Officers (PSOs) were challenged to promote ideological consciousness to protect the interests of Wazalendo Savings and Credit Cooperative Society (WSACCO) and its members.

The remarks were made by the Deputy Chief of Political Commissariat (CPC) Col Nelson Ahebwa while making a presentation on behalf of the CPC Maj Gen Henry Masiko during a one-day workshop held at WSACCO Headquarters in Kiwatalule on Wednesday 22 November 23 and attended by PSOs drawn from UPDF Services, formations and units.

WSACCO PSOs are the UPDF Political commissars (PCs) who are designated to support WSACCO operations in their respective Service Commands, Formations and Units in the areas of mobilization, member education and monitoring and evaluation (M&E).

Col Ahebwa emphasized the importance of conscious discipline in the success, sustainability and progress of UPDF from which WSACCO management should borrow a leaf. "I Implore you to emulate the same spirit, methods of work and discipline to enable you to keep an eye on Wazalendo operations and facilitate delivery of quality services to the members in line with the objectives for which WSACCO was established," said the Deputy CPC.

He noted that WSACCO is so strategic to the security of the country and therefore whoever disorganizes the progress of Wazalendo SACCO, shall be threatening the security of the country and must be

identified and uprooted in the interest of security of the state.

The Chief Executive Officer of Wazalendo SACCO Col Joseph Freddy Onata in his presentation, appreciated the PSOs for their contribution to the service of Wazalendo SACCO members.

According to the CEO, the PSOs engagement with management is an annual event and a platform for WSACCO management and the PSOs to meet, share ideas and experiences, discuss challenges and come up with better ways of ensuring sustainability by addressing challenges at hand in order to serve the members better. He emphasized that the one-day interaction is further intended to arm the PSOs with information regarding the status and strategic direction of WSACCO so that the PSOs can use the information provided to align members' aspirations to WSACCO's strategic direction in their respective areas of responsibility.

"WSACCO is pursuing a dual mission model that promotes both business and social (welfare) aspects. Our members must be made aware that if the social mission is pursued at the expense of the business mission, the payment of interest and dividends will not be possible because there will be no income generated to pay. On the other if the business mission is pursued at the expense of the

WSACCO is pursuing a dual mission model that promotes both business and social (welfare) aspects. Our members must be made aware that if the social mission is pursued at the expense of the business mission..."

between the two missions so that WSACCO remains sustainable, services become affordable and mobilization of members to save, borrow and invest for the betterment of their welfare becomes easy". Col Onata said

He noted that having a clear understanding of WSACCO's strategic direction as enshrined in the Vision, Mission and objectives is

therefore key if the PSOs are to effectively mobilize members to appreciate the milestones achieved so far and to reasonably predict where WSACCO shall be in the foreseeable future. He called upon the PSOs to go back and share the information and knowledge that they will be exposed to during the workshop with the members in their respective Units and Service formations.

The Head Corporate Communications WSACCO Col John Nuwagaba asked the PSOs to be agents of humility. "Use your offices as opportunities God has given you to touch lives. You are given offices to serve others not to serve your interests. Treat people with fairness regardless of their origin and status. Col Nuwagaba emphasized.

During the workshop, the PSOs were given updates on among others; WSACCO's membership, share capital, savings, loan portfolio, total assets and factors that determine the computation of savings and lending interest rates.

The Head of Operations Maj Julius Niragire made a presentation on new products and services, while Maj David Mbiire gave highlights on services offered by Wazalendo Investments Limited- (WIL). Maj Mbiire also outlined the opportunities that are available for the members in the WSACCO real estate's business and called upon PSOs to mobilize the members to buy genuine plots offered by WIL.



Col Nelson Ahebwa during the PSO training at WSACCO

BUYENDE SACCO LEADERS ENCOURAGED TO EMULATE WAZALENDO SACCO

Buyende SACCO leaders were encouraged to emulate Wazalendo SACCO methods of work. The remarks have been made by the RDC Buyende District Maj (RTD) Betty Akello while opening a training for Buyende District SACCO leaders conducted by Wazalendo SACCO at Buyende Primary School Hall, Buyende District.

She called upon the trainees to exhibit high discipline throughout the training. In addition, she encouraged them to network

with other District SACCO leaders to share experiences and challenges affecting their SACCOs Management.

She applauded Wazalendo SACCO leadership for the opportunity accorded to Buyende District. She has also pledged full support to Buyende SACCOs by sourcing for them other trainers and also connect them to government programs that fund SACCOs like; Emyooga, Parish Development Model among other programs that boost capital into their SACCOs.

The Vice Chairman of the BOD Wazalendo SACCO appreciated Buyende District leaders for mobilizing the SACCO leaders to attend the training.

He asked the SACCO leaders to wholeheartedly and jealously guard the existing peace and use all the available social- economic means to Stamp out poverty in Busoga region.

All trainees have been drawn from subcounties that make Buyende District and local leaders.



WAZALENDO SACCO EMBARKS ON ENTERPRISE SELECTION AND MANAGEMENT TRAINING FOR ITS MEMBERS

Wazalendo Savings and Credit Cooperative Society - WSACCO embarked on new member education approach to enhance the productivity of its loans and to improve members welfare.

The training which commenced on 28th September 2023 ended on 5th October 2023 at CMI headquarter Mbuya in Kampala.

The engagements were carried out in the Northern, West Nile, Eastern, Western and Central parts of the country where members showcased their projects to their Colleagues.

In his remarks at the closure of the training, Brig Gen Peter Candia the Commandant Armored Warfare Training School Karama commended Wazalendo SACCO leadership for organizing this new approach of member education where members themselves are able to share experiences and outline factors behind their success to their Colleagues and inspire them.

"This training has been inspiring, informative and challenging. I am

sure it is going to be a game changer in the force welfare. We have had trainings from businessmen, farmers and professors but the impact has never been as much as when we hear and share with our own people. From their presentations, we have been able to see the actual results of what they have been able to produce and have learned from them. " Our role now is to go and share these experiences with our colleagues and practice what we have learned. We should now be able to start projects according to individual capacities", Brig Candia noted.

Candia appreciated the support rendered by commanders who allowed their personnel to come and be part of the training. Candia also commended the presenters for proper loan utilization and the willingness to share their experiences.

The vice Chairman of the BOD Lt Col Allan Kitanda who represented the Chairman of the BoD Maj Gen Sam Kavuma commended Wazalendo SACCO BOD and Management for sponsoring the exercise. He noted that

the new interactive approach creates a spirit of collective learning and helps in building synergies by inciting members to learn from each other and enhance proper loan utilization. " This interaction was in two ways, firstly through presentations from successful members and secondly through field visits where members got practical knowledge.

We picked members from all levels and amazingly we saw our low carders getting good returns from their investment This shall not only trigger us increase our loan performance assessment but also to evaluate our vision, mission and the mandate of improving members welfare.

Kitanda appreciated Mr Micheal Kabindi a teacher at Bombo Army Secondary School who has a poultry project in Matuuga and all other presenters for opening their projects for members to learn from. He called upon them to also form SACCOs if they are to make greater impact to the community.

The Chief Executive Officer WSACCO' Col Joseph Freddy Onata in his remarks stated the essence of change in the member education approach as being geared towards linking WSACCO's credit function with the third element of the mission that directs WSACCO to effectively improve members welfare.

He further clarified that the approach is aimed at tracing the impact created by





shillings 2.3 trillion that has been disbursed to members over the last 16 years and to share experiences of those who have been successful and those who may have not been successful.

He noted that overall, the approach is intended to help the BoD and management to assess the general performance of WSACCO in improving the welfare of its members and whether individual members productivity and by extension their household incomes have been enhanced.

According to Col Joseph Onata the new approach facilitates easy profiling and aggregation of the members in terms of common areas of investment so as to seek ways of supporting them in a more impactful way through product refinement and or development.

“ Judging by the interest that has been demonstrated and the questions that the presenters have had to answer throughout the areas that we have visited so far, I have no doubt that this approach achieves its intended purpose and shall be a game changer in our quest to improve members welfare. I urge those of us who have been privileged to listen to the presentations to take a deep reflection and see where we stand in terms of saving and loan utilization and then be good ambassadors of WSACCO in our respective Units and formations”, said Col Onata.

Capt David Baryamwijuka who spoke on behalf of the members who demonstrated their projects expressed his gratitude to Wazalendo leadership for coming up with

such an arrangement to reecho and emphasize the voice of the President HE YK Museveni on wealth creation at household level as the basis for national development and social economic transformation. “ Many people are already doing something but they don't know where to get information but this interaction will enable members to have successful projects.

The member projects visited included, Bee keeping, Fish farming, piggery, dairy farming, agro forestry, goat rearing, poultry, banana growing among many other projects financed by Wazalendo SACCO according to members. The exercise attracted unit and formation commanders, delegates, selected members with successful projects and was organized by Wazalendo SACCO.

“ ... the essence of change in the member education approach as being geared towards linking WSACCO's credit function with the third element of the mission that directs WSACCO to effectively improve members welfare.”



GENDER EQUALITY AND WOMEN ECONOMIC EMPOWERMENT



Hon Tezira Jamwa
Chairperson
FOWODE PAMOJA SACCO (FPS)

The Beijing Declaration was a resolution adopted by the UN at the Fourth World Conference on women on 15th September 1995. The resolution adopted to promulgate a set of principles concerning the equality of men and women.

The 1995 Beijing Platform for Action came up with 12 critical areas on women where urgent action was needed to ensure greater equality and opportunities for women and men, boy and girls. The Beijing Platform for Action also laid out concrete economic changes. There are other critical areas on women identified by the Beijing Platform for Action such as “women and health”, “women and education”, “women and conflict resolution”, “women and gender-based violence” and others. UN women work with governments and partners to ensure such change is evident or real for women and girls around the world.

One of the other critical areas of concern on women that the Beijing platform for Action identified was “Women and economy” whether in business, on farms, as entrepreneurs or employees, or through unpaid domestic care work at home, women make enormous contribution to economies.

Many International Commitments support women economic empowerment including Beijing Platform for Action, the Convention on the Elimination of all Forms of Discrimination against women including a series of International Labor Organization (ILO) Conventions on gender equality. Indeed, gender equality has proved that economic empowerment significantly contributes to advancing economies and sustainable development.

In Uganda, because of the prevailing conducive political environment, women have come out of their docket to

participate in economic activities to boost their individual incomes which eventually causes positive change in their families.

Historically women have been discriminated against, suffered exclusion in decision making in their homes, cultural norms and practices which are oppressive because of patriarchal society we live in. Secondly women were treated as second – class citizens because of socialization.

They were not participating in spheres of life that include socio – economic, politics cultural or owning production of wealth assets like land. There was no control or ownership of land by women. For instance, in Uganda the population of women is higher than that of men by 52.2% out of which less than 20% of land is owned by women.

However, change has taken place steadily overtime regarding equality and women empowerment. Gender responsive policies that are captured in the 1995 constitution of the Republic of Uganda like the affirmative Action In politics and education, Gender Policy have captured women in areas that least recognized women as equal partners.

Women’s economic empowerment is key to quickening and strengthening Uganda’s path to inclusive and sustainable economic growth. Women entrepreneurship holds a critical place in Uganda’s effort to revive its economy from multiple global and domestic shocks especially after the onset of the Covid 19 pandemic that struck the world between 2020 and 2022.

In Uganda today women have boosted and strengthened the various SACCOs that have sprung up across the country. To women this means higher incomes. The idea of collective savings through SACCOs and

other organized rural groups is very convenient and hardly for women because they can invest in a business or enterprise that can generate more money to boost their capital and interest on their earning. Secondly, women believe in SACCOs because of their attractive products and easily accessible loans with low interest rates, unlike other conventional financial institutions like banks whose interest rates are so high plus comprehensive and complicated paper work to fill in. the demand for collateral is another prohibitive requirement for women.

Women economic empowerment includes women’s ability to participate equally in existing markets, their access to control over product resources, access to decent work, control over their own time, lives and bodies and gender security. Women economic empowerment does increase voice and meaningful participation in economic decision-making right from their homes to other levels.

Gender equality and women economic empowerment boosts self-reliance, self-esteem, and confidence and creates effective engagement for women in communities. Investing in women economic empowerment sets a direct path towards gender equality and promotes resilient livelihoods. It helps women access property and other productive assets, skills development, financial literacy and market and market information.

In conclusion the 12 critical areas on women whose theme was Gender Equality chartered out by Beijing Platform for Action during the UN Fourth World Conference on Women held in Beijing, China in 1995 has no doubt created positive and progressive change in the lives of women and men, boys and girls throughout the world.

WAZALENDO SACCO REACHES OUT TO GIRLS AND MOTHERS IN KATAKWI DISTRICT

Wazalendo Savings and Credit Cooperative Society (WSACCO) extended a helping hand to teenage girls and mothers in Katakwi district through donation of health and hygiene items.

The donation was made during the International Women's Day celebrations held in Katakwi District on the 08 March 2024. The items donated included 518 packs of reusable sanitary pads and 139 standard maama kits.

The Katakwi Resident District Commissioner Rtd Maj Godfrey Katamba commended WSACCO for not just sticking to their mandate of improving the welfare of its members but also reaching out to the community under their corporate investment function.

The District Health Officer Dr Simon Omeke on his part thanked, Wazalendo for addressing one of the major issues affecting the girl child in the district. He noted that many girls who are not able to get sanitary pads for managing the menstrual hygiene end up not going to school during that period. Many have eventually dropped out of school and ended up in early marriages.

He noted that maama kits are critical in aiding the mothers prepare for giving birth."This donation of mama kits will go a long way to address the Human development indicators as outlined by world bank and also ensuring



that mothers deliver with dignity" Stressed Dr.Omeke.

The Uganda Peoples Defence Force' Director for Women Affairs Col Betty Musuya appreciated Wazalendo SACCO for positively responding to the call to support the girl child and women in the area during women's day celebrations. Col Musuya noted that the donation shall promote girls' hygiene and them keep in school. She emphasized the importance of the mama kits donated to mothers who cannot afford birth kits.

WSACCO's BOD member representing Eastern Region Maj Norah Ongodia delivered the donated items on behalf of the Board of Directors and Management. Maj Ongodia said that the donation is in fulfilment of the cooperative principle number seven "Concern for the community". In her remarks while giving the donation she underscored the strategic partnership between, UPDF, WSACCO and the community for WSACCO's sustainability.

The BOD member of Gender Maj Mariam Kagoro, thanked the Board of Directors and Management for the support extended to the girls and mothers in Katakwi District.

"This donation goes to prove that Wazalendo SACCO does not only cater for the soldiers but also caters for the community because our members hail from the communities. "In the community we have parents, friends and partners " Maj Kagoro emphasized.

The sanitary pads have been distributed to a number of schools and other teenagers in the community identified by the local leaders. The maama kits shall be handed over to health centers where they will be given to expectant mothers who are in need of the support during delivery. In attendance also was the acting Corporate Communications Capt Brenda Anying and the Personal Assistant to the CEO Capt Peterson Mateso.



WAZALENDO SACCO STARTS A TEN-DAY SACCO TRAINING IN BUSOGA



28th January 2024

Wazalendo Savings and Credit Cooperative Society joined UPDF in Busoga region for the army week activities ahead of the 43rd Uganda People's Defence Forces birthday due to take place on the 6th of February 2024.

WSACCO is offering free training and sharing experiences with the Leaders of SACCOs identified by the respective District Commercial officers. During the launch of Tarehe Sita activities in Buyende District on 27th January 24, WSACCO donated items worth 50M which included 20 delivery beds and 50 cartons of Maama kits and 600 dozens of books the shall be distributed by the leaders of Busoga to hospitals and schools that need such support.

The 10 days training of SACCOs commenced the District of Bugweri where SACCOs namely ;Bugweri Farmers cooperative SACCO, Bubeto Kigulamo traders and farmers SACCO, Bugweri tailors Emyooga SACCO, Bugweri patriotic multipurpose farmers SACCO, Bulunguli multipurpose Farmers SACCO, Ibaako Ibula ku PDM SACCO , Butende Ibula ku PDM. SACCO and Bugweri women multipurpose SACCO. The training shall cover 10 districts and Jinja City.

While opening a 10 days training at Busesa Town Council Bugweri District, the Woman member of Parliament for Bugweri District Hon Rachael Magoola commended Wazalendo SACCO for being a great pillar in transforming the lives of its subscribers and for extending support to the community SACCOS.

Magoola asked Wazalendo SACCO to organize more training for the SACCO leaders and members at grassroot for the success of the community based SACCOS. She pledged to total support and partnership with Wazalendo to ensure the SACCO model business and it's importance is understood by the last person in the community.

Hon Magoola encouraged SACCO leaders undergoing training to utilize the knowledge received to create positive change in their respective SACCOs and communities.

The Chief Executive Officer of Wazalendo SACCO, Col Joseph Freddy Onata said that offering free training is in furtherance of principle No 6 of the cooperatives and 'cooperation among Cooperators.

He added that the participation is also intended to appreciate the population for the strategic partnership with the UPDF, because it is from the community that UPDF recruits its forces who eventually

become WSACCO members. Onata noted that it is through empowering other SACCOs that communities and households can collectively make a contribution to social and economic transformation of Uganda.

Col Onata urged SACCO Leaders to understand the SACCO business model and pass the same understanding to their members. He emphasized that members must be made aware of the organization's vision, mission, and objectives so that they clearly understand direction to which the leaders are taking members.

He further emphasized the importance of quality service and member satisfaction as a basis for sustainable growth of SACCOs.

The leaders are being taken through the topics that include among others; Principles of Cooperatives, the SACCO business model, governance, the role of members in the success of SACCOs and challenges facing SACCOs.

The training was attended by among others; the LC 5 Bugweri. Mr. Muzira Faragi Shafi, the DPC John Nkundizana ,the vice Chairman of BOD WSACCO Lt Col Allan Kitanda, the Head ICT WSACCO Maj Arthur Kwezi, BoD member Eastern Region Captain Norah Ongodia among members, among other area leaders.

WAZALENDO SACCO DONATES WATER HARVEST TANKS TO A MEMBER'S SCHOOL IN BUDAKA

Wazalendo savings and Credit Cooperative Society (WSACCO) donated **two 5,000 litres water harvest tanks** to **Zuriitech Secondary School** in Budaka District.



The school is owned by a member of WSACCO, Lieutenant Zurich Mukatabala who serves in the UPDF's Special Forces Command (SFC).

While handing over the tanks on behalf of the Chairman Board of Directors WSACCO Maj Gen Sam Kavuma, the Vice Chairman Lt Col Allan Kitanda said that the Board of Directors (BOD) considered donation of water harvesting tanks among the items that the member had asked for due to the importance of water in managing the hygiene of the students. He also noted that donating to the school was a gesture of giving back to the community and promoting members' development as stipulated in the vision of Wazalendo SACCO.

Lt Col Kitanda emphasized that the success of any SACCO is measured by the impact that it creates in the community. "As WSACCO, touching lives is a key consideration in our service delivery. The growth of WSACCO over the years has been premised on sticking a balance

between the financial mission and the social mission," said Lt Col Kitanda.

Kitanda emphasized the need for continued engagement with the community and supporting their developmental initiatives in fulfilment of Cooperatives Principle number 7 "Concern for the community"

On a personal level the Vice chairman contributed towards plastering and working on the floor of one of classroom buildings.

Capt Norah Ongodia who is a BOD Member representing Eastern Region, encouraged the school administration to form a SACCO that will help them to save and borrow in order to remain focused and improving their wellbeing.

"Our mission focuses on members' welfare and one of the ways to improve members' welfare requires us do what we have done today. By supporting our member's projects, we are by extension supporting the community," noted Capt Ongodia.

She emphasized girl child Education in order to have future responsible ladies.

Ongodia contributed sanitary pads to the female students and pledged to sponsor the making of reusable pads to minimize their expenses at school.

The school Proprietor Lt Zurich Mukatabala, appreciated WSACCO for the support rendered to members such as training on investment selection, offering affordable loans and general financial literacy.

"It's from those trainings that I got the idea of acquiring a loan from WSACCO and investing in building a school structure and now we have this school operating. The school has saved the children of the community from moving long distance to access secondary education.

By building this school, I am contributing to national development through transformation of society but also earning some income," Lt Mutakabala said.

WAZALENDO SACCO GAVE BACK TO ITS MEMBERS

Wazalendo Savings and Credit Cooperative Society(WSACCO) **donated two 50 inch television sets and DSTVs kits with a full year subscription** to its esteemed members serving in 505 infantry Brigade and 75 infantry Battalion.



“ I call upon unit administrators to prepare soldiers and where possible engage their families too for easy project management and better loan utilization “ said Maj Bituuko.

Speaking on behalf of the two units that received the items, Lt Samuel Okia the Political Commissar (PC) of 75 Battalion under 505 Brigade located in Pajimo barracks Kitgum District appreciated Wazalendo SACCO for considering them and giving back to them.

“ This shows that Wazalendo SACCO really belongs to us the members. This gesture encourages us to be more loyal to our SACCO. As a Political Commissar I have been energized and ready to mobilise for Wazalendo SACCO so that more profits are earned to enable WSACCO spread donations to other units. Said Lt Okia.

Okia noted that the TV sets will not only entertain the soldiers but also reduce unnecessary movements of soldiers to the nearby entertainment places.

Lt Okia was accompanied by the Adjutant of 75 Battalion Lt Emmanuel Ochan.

The donation was witnessed by WSACCO heads of departments.

Wazalendo Savings and Credit Cooperative Society(WSACCO) has donated two 50 inch television sets and DSTVs kits with a full year subscription to its esteemed members serving in 505 infantry Brigade and 75 infantry Battalion.

The items were handed over to beneficiaries at WSACCO headquarter in Kiwatule.

While handing over of the items on behalf of the Chief Executive Officer Col Joseph Freddy Onata, Maj Joseph Habak, the Head Human Resource WSACCO, applauded the leadership and administration of 505 Infantry Brigade and 75 Infantry Battalion for the continuous support towards WSACCO's success.

He noted that giving back to these units is in recognition of the loyalty of members to WSACCO services. “Beyond signing and recommending the members for loans, we urge the leaders to ensure that the loans borrowed are well utilized so that

members generate profits. We want to see that members benefit from the loans. WSACCO gives back to our members through our Corporate Social Responsibility function because of proper utilization of the income earned. Our members can borrow a leaf”. Maj Habak noted .

Maj Habak implored the beneficiaries of the donation to use the television sets not just for entertainment but also to keep members informed on national programs, development opportunities and news.

The Head of Research and Business Development, Maj David Bituuko underscored the importance of monitoring members projects. He noted that evaluating the utilization of the loans is key in determining whether loans borrowed are making a positive impact to members lives.



WSACCO Member of the Board of Directors Visited Female Students of Zuriitech Secondary School



Wazalendo Savings And Credit Cooperative Society (WSACCO) Member of the Board of Directors who representing Eastern region, Capt Norah Ongodia delivered support of sanitary pads to the female students of ZURIITECH secondary school in Budaka District on 28th July 23.

Capt Ongodia noted that on 10th May 2023 while on visit with the Vice Chairman BOD Lt Col Allan Kitanda to deliver a donation of two 5,000 litres water harvest tanks to the same school pledged to provide pads to the girls. It's from that background that Capt Ongodia delivered five boxes of pads on behalf of WSACCO.

"I have been informed by the headteacher that some girls dropped out of school because the parents could not afford the basic needs. I am going to ensure the girls get the skills and materials to make reusable pads to support

the girls study without disruptions" she pledged.

Ongodia cautioned girls against behaviours that are likely to expose them to healthy dangers such as; HIV and early pregnancies. She encouraged them to remain safe and focused if they are to excel in life.

She emphasized that the success of any SACCO is measured by the impact that it creates in the community. "That is why as WSACCO, touching lives and sharing experience is a key consideration in our service delivery". She said.

The school owner Lt Zurich Mukatabala who is a member of WSACCO appreciated Wazalendo leadership for the continuous support rendered to its members such as; training on investment selection, financial discipline, offering affordable credit to mention but a few. He added that it's from such trainings he attended and picked the idea of acquiring a loan from WSACCO which he invested in building a school structure which is now operational and has saved children of the community from moving long distance to access secondary education.

Mukatabala is a member of WSACCO who serves in the UPDF's Special Forces Command (SFC).





COOPERATIVES CHALLENGED TO BE JOB CREATORS

The President of the Republic of Uganda H.E Yoweri Kaguta Museveni has challenged the Cooperatives to take advantage of the prevailing peace and security to engage in productive activities that create jobs.

The President made the remarks in a message delivered on his behalf by the Minister of Health Hon. Jane Ruth Aceng at the 101st International Cooperatives Day and 29th United Nations International Day of Cooperatives held at Mayor's Gardens in Lira City. The commemoration of the cooperatives day that was hosted by Lango Cooperative Union Ltd and Walimu SACCO Union Ltd was held under the theme "Cooperatives: Partners for Accelerated Sustainable Development."

In his message, the President said that the government is focusing

on creating wealth and encouraged Cooperatives to embrace the government programs such as the Parish Development Model (PDM) to transform lives. He emphasized the importance of Commercial Agriculture, Industries, Services, Information, Communication and Technology (ICT) and a big Pan-African market in job creation, wealth creation and transformation of the country.

Hon Aceng appreciated the cooperators for the good work that they have done to uplift the wellbeing of their members. "While inspecting the stalls, I realized that cooperators are performing well and have accumulated money which can be put together to improve members' welfare. I pledge to work with you as a cooperator. I am going to push Parliament so that a Cooperatives Bank is established to handle matters of financing the operations of

event said that for any SACCO to be successful, it must have the trust and ownership from the members. He emphasized the principles of accountability, partnership, continuous training among others. He also highlighted the importance of empathy mind mapping through member engagement and digitalization as internal solutions to challenges that SACCOs face.

Lt Col Magero made the remarks while making a presentation during a symposium that was held on 30th June 23 under the topic "The role of Cooperatives identity in delivering sustainable development in Uganda".

During the celebrations, the guest of honour Hon Jane Ruth Aceng was accompanied by Hon Fredrick Ngobi, Minister of State for Cooperatives, Members of Parliament, SACCOs and Cooperative Union leaders.

Cooperatives".
Hon Aceng said.

Lt Col Yusuf Magero Buha who represented the Chairman Board of Directors Wazalendo SACCO, Maj Gen Sam Kavuma during the



I am going to push Parliament so that a Cooperatives Bank is established to handle matters of financing the operations of Cooperatives."

Hon Aceng said.

WSACCO RISK CHAMPIONS URGED TO BE AGENTS OF CHANGE

Wazalendo Savings and Credit Cooperative Society (WSACCO) Risk Champions were urged to put the knowledge that they got from the training into practice so that they become agents of change and help the society to minimize risk exposures arising from day to day activities and operations.

Risk Champions are persons selected from the different departments by virtue of their expertise in a particular aspect of risk management but are not risk owners. They play Advisory, Coordination, trouble shooting roles among others.

The call was made by the Chief Executive Officer WSACCO Col Joseph Freddy Onata while closing a two days training of Risk Champions on Enterprise Risk Management and Business Continuity planning which was conducted at WSACCO headquarter in Kiwatule.

The CEO thanked the trainers (Symore Solutions) for the knowledge imparted to the staff which he said will enable them appreciate and understand risk management in its broader perspective.

"I want to assure you trainees that the Board of Directors and Management have invested in you and

expect nothing but excellence after this training. In WSACCO, we pay attention to training because of the value creation effect that comes with having personnel who know their operating environment and understand their responsibilities. It is the main reason why we are committed to having every staff to get proper understanding of our processes and the potential risks involved" said Onata.

Onata also encouraged the risk Champions to transfer the knowledge acquired to other staff so as to collectively create change required to enhance the performance and to promote WSACCO brand.

Mr Ahimbisibwe Simon who spoke on behalf of the trainers, commended WSACCO for trusting Symore Solutions to train the staff. "Staff are most valuable assets of any institution that create value. I therefore

thank WSACCO leadership for putting much effort in training the staff " he said.

Ahimbisibwe noted that risk is part of every day business and can never be avoided but can only be mitigated or minimized by gaining understanding of the risk management through such trainings.

While speaking on behalf of the trainees, Lt Jonathan Kizito thanked WSACCO leadership for giving the staff the opportunity of enhancing their knowledge in line with risk management and Business Continuity Planning. He pledged that there will be full utilization of the knowledge acquired.

The training was coordinated by WSACCO's Head of Risk and Compliance Maj Rtd Wilson Mutahi.





WAZALENDO SACCO HOSTS ACCOSCA DELEGATION

Wazalendo Savings and Credit Cooperative Society (WSACCO) hosted the African Confederation for Cooperatives Savings and Credit Associations (**ACCOSCA**) delegation led by Executive Director Mr George Ombado at WSACCO headquarters in Kiwatale on the 25th of April 2023. ACCOSCA is the Continental body that brings together National Cooperatives Associations in Africa with its Headquarters in Nairobi, Kenya.



The ACCOSCA Executive Director said their visit to Uganda is to attend and facilitate the 5th Eastern Africa SACCO Regional Forum that started on the 24th April 2023 at Imperial Royale Hotel, Kampala.

“Given our busy schedule, we thought it wise to visit Wazalendo SACCO which we consider as one of the most progressive SACCOS in Uganda and on the Continent of Africa. We are impressed by the manner in which the SACCO leadership is working towards building financial wellness and its community engagements. We are going spread the gospel about what you doing in the Cooperatives sector and the communities to the rest of the Continent,” said Mr. Ombado.

Ms Lois Kitsch the Chairperson of the African Cooperatives Development Foundation (ACDF), congratulated WSACCO upon the steady progress and encouraged them to continue mobilising and training members on how to prepare for retirement. She added that the success of the SACCOS is measured by the impact that they create on their members lives and

the Communities.

The Chief Executive Officer of UCSCU Dr Silvester Ndiroramukama appreciated WSACCO's support towards UCSCU lobby and advocacy initiatives for the sector with government and other stakeholders. “Thank you for being there for UCSCU and for patronizing the Union. UCSCU and the entire sector lookup to WSACCO to provide leadership and motivation,” emphasized the CEO UCSCU.

The Vice Chairman WSACCO Board of Directors Lt Col Allan Kitanda who gave remarks on behalf of the Chairman Maj Gen Sam Kavuma appreciated WSACCO's strategic engagement with stakeholders such as ACCOSCA that has enabled the WSACCO's success and growth. “Without a steady management team, there would be no results to celebrate. As BoD members our next question is how to maintain the momentum,” he noted.

The Chief Executive Officer of Wazalendo SACCO Col Joseph Freddy Onata welcomed the delegation and informed them that the core

mandate of WSACCO is to improve the welfare of its members.

Col Onata said that the establishment of WSACCO has protected members of the armed forces from financial exploitation by commercial banks and money lenders, promoted savings culture and enabled its members to prepare for life in retirement.

“We have aligned our actions to our vision which is driven by three strong commands namely; being strong in terms of numbers, being sustainable in terms of both numbers and financials and driving the development of our members through a range of Savings and Credit products that meet members needs,” Col Onata emphasized.

The ACCOSCA delegation also included; the Chairperson of Kenya National Police SACCO-KNPS DT Mr. David Mategwa, Mr. Fumbani Nyangulu CEO Malawi SACCOS Union. In attendance were WSACCO Directors, Heads of Departments and other senior staff.



ENTEBBE SPOUSES OF SOLDIERS SACCO (ESOSS) RECEIVING EQUIPMENT BOOST

Entebbe Spouses of Soldiers SACCO(ESOSS) members were called upon to **take advantage of the SACCO projects to generate income and support the welfare of their families.**

The call was made by the Deputy Director of Personnel and Administration of Uganda Peoples' Defence Forces Airforce Col Ketty Akello while receiving Sewing Machines donated by Wazalendo SACCO to Spouses SACCO. The function was held at Airforce Headquarter in Entebbe on 30th August 2023.

Col Akello applauded Wazalendo SACCO for the 05 Sewing Machines donated to ESOSS to boost their tailoring project. She asked members to benchmark other tailoring projects with a view of making business out of the equipment donated.

Akello asked ESOSS members to emulate the working methods of Wazalendo SACCO which started small and has now grown to greater heights.

The Chief Executive Officer of Wazalendo SACCO Col Joseph Freddy Onata who delivered the items on behalf of the Board of Directors and Management noted that the donation is intended to beef up the production capacity of ESOSS tailoring project and also enable the members to generate side income for their families.

"In May this year 2023, I was invited at ESOSS Annually General Meeting as guest of honour. One of the challenges that the Chairperson Mrs Doreen Katushabe Birungi highlighted in her report was lack of funds to acquire sewing machines to expand the tailoring project.

Encouraged by transparency and proper accounting that was demonstrated in the reports, I made a donation on of 5 sewing machines on behalf of WSACCO. These are the machines that we have delivered today," said Col Onata.

The CEO noted that the WSACCO and ESOSS are focusing on the same goal of improving members' welfare that will ultimately guarantee stability in the families. "When the family is stable a soldier performs better at work" he said.

Col Onata called upon the Ladies to make good use of the machines in order to add value to the SACCO. He also said that WSACCO has supported many other SACCOS across the country with free training, donations in order create sustainable SACCOS in the country as a strategy to fight poverty.

The Chairperson of ESOSS Mrs Doreen Birungi congratulated the members upon achieving their dream through the partnership with WSACCO. She thanked the CEO on behalf of Wazalendo for the generosity and pledged proper utilization of the equipment received.

Mrs Birungi also appreciated the Airforce leadership for the support towards the ESOSS which has enabled the SACCO grow without any disruptions.

"The donation is intended to beef up the production capacity of ESOSS Tailoring Project..."



"We thank Wazalendo for making our dream come true because we dreamt of having enough machines and to have a tailoring centre in future. Wazalendo has eased our journey" said the chairperson BOD.

The function was witnessed by Air force officers, ESOSS leadership and members.





DONATION OF PUBLIC ADDRESS SYSTEM TO ARMoured WARFARE TRAINING SCHOOL

We are exited to give back to our members who have driven the growth and development of Wazalendo that we celebrate today “Said the DOPs.”

Wazalendo Savings and Credit Cooperative Society (WSACCO) extended support to the Uganda Peoples’ Defence Forces Armoured Warfare Training School Kalama with a complete set of Public Address System as a gesture of giving back to its members. This was held at Wazalendo head office in Kiwatule, Kampala on 24 November 2023

While handing over the system on behalf of the Chief Executive Officer Col Joseph Freddy Onata, the Director of Operations Mr Atalyeba William

noted that giving to Armoured Warfare is a way of appreciating the partnership between WSACCO and Armoured Warfare Training School Kalama.

“ We are exited to give back to our members who have driven the growth and development of Wazalendo that we celebrate today “Said the DOPs.

Mr Atalyeba asked Armored Warfare Training School leadership to ensure the PA system is used for the betterment of the members by mobilizing them to improve their savings culture, buy more shares , acquire loans and invest the loans borrowed in income generating projects.

Mr Atalyeba informed members of a newly launched loan product that does not require salary but amount of savings on the Business Savings Account.

Maj Kujuna Nuwagaba the Armored Warfare Political Commissariat commended Wazalendo SACCO for the support rendered to Armoured Warfare Training School and the entire membership through better service delivery to the members hence improving their welfare.

THE WAZALENDO SACCO *Supported* Kyabazinga Royal Wedding

Wazalendo Savings and Credit Cooperative Society (WSACCO) made a contribution of 5,000,000/= (five million Shillings) towards the Busoga Royal Wedding of the Kyabazinga of Busoga, **His Royal Highness William Wilberforce Gabula Nadiope**. The wedding took place on 18th November 2023.

The contribution was delivered by the Vice Chairman Board of Directors Lt Col Allan Kitanda who represented the Chairman Maj Gen Sam Kavuma and was received by the Katuukiro (Prime Minister) of Busoga Kingdom, Dr. Joseph Muvawala at Sheraton Hotel, Kampala.

Lt Col Kitanda congratulated the Kyabazinga and the people of Busoga upon this important milestone.

He noted that Wazalendo is a successful SACCO whose success is attributed to good working relationship with the community. "We recruit our members from the community and our members invest the credit acquired from Wazalendo in their respective communities. We are here today to celebrate that strategic partnership with the people of Busoga who have given us their children to join UPDF and eventually become members of WSACCO and contribute to its success," said Lt Col Kitanda.

The Katuukiro of Busoga Kingdom Dr. Joseph Muvawala appreciated the Wazalendo SACCO leadership for the support towards Kyabazinga's Royal Wedding.

He also thanked the Uganda Peoples' Defence Forces for taking care of the security of the King and the security of the people and their property.

"I want the country to know this because sometimes they wonder why they see men in uniform around the Kyabazinga. It is a strategic deployment by government" Said Dr. Muvawala.

He noted that the people of Uganda are impressed by the

performance of Wazalendo SACCO and asked the SACCO leaders to look into having the members of the community join Wazalendo and enjoy the prosperity.

Dr. Muvawala commended the people of Busoga for allowing their children to join the forces and eventually become members of Wazalendo SACCO. He also applauded WSACCO' leadership for the spirit of giving back to the community and the kingdom of Busoga in particular..

In attendance was the Chairman organizing committee Eng Patrick Batumbya among other members of the committee.



Wazalendo SACCO's Role in Facilitating the 17 Social Development Goals (SDGs) Implementation in Uganda

By: Research & Business Development Desk-WSACCO
March 2024



The **2030 Agenda for Sustainable Development**, adopted by all United Nations Member States in 2015, provides a shared blueprint for peace and prosperity for people and the planet, now and into the future. At its heart, are the 17 Sustainable Development Goals (SDGs) which are an urgent call for action by all countries (developed and developing); in a global partnership. They recognize that ending poverty and other deprivations must go hand-in-hand with strategies that improve health and education, reduce inequality, and spur economic growth—all while tackling climate change and working to preserve our oceans and forests. The sustainable development goals were negotiated in light of the missed targets of their

immediate predecessor, the Millennium Development Goals (MDGs). The SDGs are unique in their commitment to all countries contributing toward their achievement, rather than just low to middle income nations.

Cooperatives are highly relevant and important in the realization of the proposed Sustainable Development Goals. In the WSACCO System, our business strategies and the offer of our products and services, were aimed to make our contribution to achieving all the SDG goals.

Below are highlights of the actual contribution of WSACCO to the achievement of the 17 SDGs:

S/No	Social Development Goals (SDGs)	How WSACCO Has Contributed to Achieve the SDGs
1	End poverty in all its forms everywhere	<ul style="list-style-type: none"> a. WSACCO has enabled creation and sustainability of bonding and bridging social capital amongst its members. b. WSACCO has promoted capital circulation in the local economy of Uganda to the tune of UGX 2.49 trillion by 31st December 2023. c. WSACCO has helped members access finance to meet their socio-economic financial needs. d. WSACCO has indirectly created jobs and livelihoods for millions of people in Uganda as a result of small and medium-sized enterprise projects established by members using loans.
2	End hunger, achieve food security and improved nutrition and promote sustainable agriculture	WSACCO members have been able to secure more efficient methods of farming using Agriculture loans and farming management skills sponsored by the SACCO.
3	Ensure healthy lives and promote well-being for all at all ages	WSACCO locally participates in health promotion activities to members and other communities through its Corporate Social Responsibility programmes.
4	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	<ul style="list-style-type: none"> a. Quality member education as a principle of Co-operatives is continuously carried out in WSACCO. b. WSACCO School Fees loans have enabled members and their families to access good quality education, thus promoting lifelong learning opportunities for generations
5	Achieve gender equality and empower all women and girls	<ul style="list-style-type: none"> a. Equality in WSACCO has been a universal value practiced and lived by it since its inception in 2005. b. Female membership in WSACCO is growing with access to governance leadership; open and not discriminated.
6	Ensure availability and sustainable management of water and sanitation for all.	WSACCO is becoming a player in the water sector in rural areas of Uganda through Agricultural irrigation and clean water extension to members housing units put up using Nyumba loans

S/No	Social Development Goals (SDGs)	How WSACCO Has Contributed to Achieve the SDGs
7	Ensure access to affordable, reliable, sustainable and modern energy for all.	WSACCO is contributing to sustainable energy goals of cheaper energy access, and reduced emissions through increased use of solar energy at its branches, limited use of paper etc.
8	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.	<ul style="list-style-type: none"> a. WSACCO employs just over 250 staffs, and nearly ¾ of its membership's livelihoods safeguarded by enterprises established using Biashara and Agriculture loans. b. WSACCO is more resilient and performs better during global and national financial and economic crises.
9	Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation	WSACCO has tremendously contributed to the Uganda's economy through tax remittances to the government, loans and other financial services extended to members.
10	Reduce inequality within and among countries	Equality in Cooperatives is a universal value practiced and lived by all Cooperatives in Uganda, including WSACCO.
11	Make cities and human settlements inclusive, safe, resilient and sustainable	WSACCO is continuously working to provide housing solutions for its members by providing them with Nyumba and Asset Financing loans.
12	Ensure sustainable consumption and production patterns	WSACCO is massively moving to the adoption of renewable energy like solar, in its branches around the country.
13	Take urgent action to combat climate change and its impacts	<ul style="list-style-type: none"> a. WSACCO has contributed to greening of Uganda through tree planting facilitated by Asset Financing and Agriculture loans extended to its members. b. WSACCO is moving towards adopting a paperless environment, to minimise on tree cutting practices in Uganda.
14	Conserve and sustainably use the oceans, seas and marine resources for sustainable development	WSACCO highly supports the government's initiative for the better of Uganda's economy.
15	Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss	WSACCO has participated in finding ways to address depletion of natural resources through education and involvement of its members in sustaining the environment.
16	Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels	WSACCO has "positive social capital" fostering a strong sense of community, participation, empowerment and inclusion among its members and restoring interpersonal relationships and peace.
17	Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development	WSACCO highly supports the initiative for the better of Uganda.

As the above has shown, only the surface has been scratched of what WSACCO has contributed towards the achievement of the 17 SDGs. Through increased support, we can fully mobilise the SACCO's power to act, for even greater contributions to the SDGs.



MEMBERS SUCCESSFUL PROJECTS FUNDED BY LOANS FROM WSACCO



A coffee plantation owned by WO1 Sebuuma Godfrey located in Kyazanga Subcounty Lwengo district.



S/sgt Angupale Kanna Commercial houses located in Midigo Town council, Yumbe district.



A motel owned by Mr. Elias Turyagumanawe a Wazalendo member working with NEC located at Wabinyonyi Subcounty Nakasongola District.

MEMBERS SUCCESSFUL PROJECTS FUNDED BY LOANS FROM WSACCO



Lt col Mercy Addah Twakihirwa in her soap manufacturing plant funded by an Asset loan acquired from Wazalendo SACCO.



A citrus farm owned by CPL Acopu David funded through the Agriculture loan located in Wera Subcounty Amuria District

Sustainable utilization of the natural resources practiced by WSACCO members



Maj. Deborah Osiri's fish ponds located in Namulesa Village near Jinja City.



Pte Amwine Ronald at his recreation centre located on the shores of L. Victoria in Entebbe Wakiso district



An Aerial view of Lt Col Yusuf Magero Buha's Eucalyptus forest and fish ponds in Tororo Osukuru Subcounty.



UNDERSTANDING THE SACCO BUSINESS MODEL

History and global perspective

SACCOs or Credit Unions, as known in the western world, have been developed by our forefathers to meet the fundamental human need for money, to find a way of saving and borrowing it, without taking risks and compromising human dignity. They were invented in south Germany in 1846 at the time of agricultural crisis and continued heavy drought in Europe, by two community business leaders: Friedrich Wilhelm Raiffeisen and Hermann Schulze -Delitzsch, who are considered as the founding fathers of the savings and credit cooperative movement. Hermann Schulze-Delitzsch, established savings and credit cooperatives for minor artisans and the urban middle classes, whereas Friedrich Wilhelm Raiffeisen, founded the rural savings and credit cooperatives. In Italy, Luigi Luzzatti established savings and credit cooperatives, which combined the principles established by his two German predecessors. Both forms spread rapidly all over Europe, North America, Latin America, Asia from 1900 to 1930 and to Africa (Ghana) by one Catholic Bishop. Today, SACCOs have significant role in empowering their members socio-economic status all over the world. To mention some, in Western Europe, there are around 11,000 local and regional savings and credit cooperative banks, with over 56,000 outlets, a 33 million strong membership and a staff of more than 400,000. Their market share is 17 percent of savings, ranking third after the commercial and savings banks.

The French SACCO, Credit Agricole is the largest Cooperative Financial Institution in the world and the second largest Bank in France. The German people's banks have over 28 percent of the savings market share, Rabobank Netherlands have 25 percent. Ireland has a strong SACCOs movement, with 1.6 million people (44 percent of the population) in membership.

The Uganda experiences

In Uganda, SACCOs were little known because the agricultural marketing cooperatives were dominant and had a component of savings and credit within them. There was no high affinity for cash like today. The major economic activity was agriculture and therefore, members could only save money after selling their agricultural produce and get credit from their societies for productive purposes and for reasons best known to themselves, Commercial banks could

not lend money to native Africans. Civil servants were mostly paid salaries and wages in cash. Most natives were not bankable and this could have been the reason why the socio-economic development of the people of Uganda then was generally slow compared to other economies elsewhere. However, the formation of the Savings and Credit Cooperatives in Uganda had three main influences: these were Campbell, the Church and the Government. W.H.K. Campbell was a League of Nations Advisor on Cooperatives based in Ceylon and Burma (now Sri Lanka). He was invited by the colonial Government to guide them on matters of cooperatives because there were frequent farmers economic agitations yet no law was present to guide cooperatives. He advised Government that "a quick and immediate action should be taken to control and assist the quasi cooperatives already in existence by the enactment of a legislation and appointment of a Registrar." He helped to draft the cooperative laws leading to the enactment of the 1946 Cooperative Societies Ordinance, which was the first law governing cooperatives in Uganda.

The Roman Catholic Church did great work to encourage the people to join cooperatives. This episode was championed by Archbishop Dr. Joseph Nakabaale Kiwanuka (1899-1966), then Bishop of Masaka Diocese. He championed the idea of helping people establish lasting socio-economic structures and encouraged **SELF-HELP, SELF-RELIANCE AND INITIATIVE**. This explains why the people from West Buganda were most prosperous than the rest from other parts of Buganda sub region, and also why the Catholic Church is the richest church in Uganda, having founded Centenary Bank, the biggest indigenous bank in Uganda.

When the Department for Cooperative Development launched the Agricultural Cooperative Credit Scheme in 1961, consideration was given to the introduction of the Rural Savings Scheme. This was based on the rationale that credit without savings is of little consequence. Great efforts were made to inculcate in the citizens a spirit of savings first then credit later but this seemed to have fallen on deaf ears, and currently, most people have a high appetite to credit than savings.



Ms. Kiyai Carolyn Atai

General Manager

Walimu Cooperative Union Ltd

Why choose the SACCO Model?

SACCOs are founded on the philosophy of co-operation and on values of equality, equity and mutual self-help. This is contrary to the man eat man society where exploitation of people's ignorance in the guise of profit maximization is the order of the day.

At the heart of the co-operative principles is the concept of human development and the brotherhood of man expressed through people working together to achieve a better life for themselves and their community.

Why join a SACCO?

SACCOs are focused on members, not just surplus (profits). SACCOs operate by a people helping people philosophy, in Swahili, sisi kwa sisi, that is hard to find in other financial institutions;

Financial education is available to all members. SACCOs assist members in becoming better-educated consumers of financial services;

SACCOs are available in places where banks typically aren't, such as rural sub-counties and parishes in very remote areas;

As a member of a SACCO, no matter how much money you have on savings, you have an equal voice in how your SACCO is run;

Your SACCO can support your economic activity with a loan and some SACCOs have established relationship with small business suppliers, agro-processors and other partners for purposes of increasing member access to: input supplies; markets and market information; and knowledge acquisition through capacity building.

It is not surprising, therefore, that membership-based businesses have been so successful. Financial services such as savings and loans, lending for home improvement, life and non-life insurance, and pensions provision are all concerned with directing flows of money and spreading risks. They do not really need injections of capital from a separate class of investors. The mutual form, in which members save, borrow, and agree to insure each other is effective, they do not take too many risks or invest too far from their core business.

Purposes of SACCOs are:

Understanding the SACCO from a functional perspective allows you to see the logic in its operation. It allows you to define, with great precision, what the operation should do and what it should not do as organization. Further, it allows you to define what are the necessary inputs to produce the desired outputs. The two fundamental functions of SACCOs are financial intermediation and investment. The most basic function of SACCO is financial intermediation. That is bringing savers and borrowers together in a system that enables them to pool their money as savings

and shares, and after capturing funds transforming into loans by calculating all of the costs of doing this business to make surplus useful to both parties (the SACCO and its members).

Financial intermediation function of SACCOs is:

- Encouraging and promoting members to develop their thrift culture, as well as the community by teaching wise use of their money and efficient management of their limited resources;
- Teaching people how to create an asset that helps them to have a guarantee and collateral for future loan access;
- Make money more accessible to members when they need it;
- Develop a linkage between the rural people and urban banks in order to have sustainable financial flow.

The other essential function of a SACCO is investment. That is to allow and encourage members to develop formal business and investment, including the SACCO itself, by placing their capital at risk and to receive a return (profit) on that investment.

The investment function of a SACCO is:

- Allow and encourage members to develop formal business and investment, facilitate them with sustainable loan services;
- Encourage members to buy shares in the appropriate amounts by leveraging with their savings at the appropriate times; using those shares guarantee the savings and loans of the members, by providing the correct amount of liquidity in the SACCO to manage risk of withdrawal or late repayment;
- Retaining some surplus from interest earned on the lending operation to pay dividend to the members on the basis of the shares owned; redistribute the surplus to the members as dividend on the basis of patronage.

Therefore, to be successful and sustainable, the SACCO should function similar to banks as a market for money in a society begun spontaneously and sharing a common bond. A SACCO is a financial institution that purely deals with mobilizing money from members as membership fees, savings, shares, annual subscriptions and providing easily accessible loans to members on time. Since SACCOs deals with cash (the most liquid asset) that can be easily lost, it needs high quality management and special attention to minimize the risk. Therefore, to further minimize the risk, the function of the SACCO should not be mixed with other functions.

SACCOs assist members in becoming better-educated consumers of financial services...



HOSTING UPDF'S COLLEGE OF LOGISTICS AND ENGINEERING (COLE) STUDENTS

Wazalendo Savings and Credit Cooperative Society (WSACCO) hosted a team of 44 students from the College of Logistics and Engineering (COLE) Magamaga who were on a study tour at WSACCO Headquarter in Kiwatule on 8th August 2023. The team that was led by Maj Noah Wakowera comprised of 31 students who are undergoing a Basic Finance Officers Course and 13 Directing Staff.

The Director of Finance and Administration Lt Col Yusuf Buha Magero who received the students and delivered a lecture on behalf of the Chief Executive Officer WSACCO Col Joseph Freddy Onata informed the students that the strategic mission of WSACCO is to improve the members welfare. He stressed that through encouraging members to save, borrow and invest wisely, members are enabled to improve their welfare and grow with the SACCO.

Lt Col Buha noted that WSACCO is established as an internal solution to soldiers' financial challenges and to save them from being exploited by other financial intermediaries.

"Since inception, WSACCO has registered a number of achievements that include among others; expansion of branch network to 19 and 6 liaison offices, deployment of technology and providing convenient services. WSACCO has also registered a Business Arm - Wazalendo Investment SMC Limited (WIL) to diversify business and tap into opportunities that exist in areas which the law restricts SACCO from venturing into. This diversification will further boost profitability of WSACCO" he said.

Buha further said that establishment of Wazalendo Investment SMC Limited will promote proper utilization of loans by enabling members to invest in Real Estate business and acquire affordable and well planned plots. He informed the students that two estates have so far been acquired. The first estate has 73 acres and is located at Matuga Mabanga, 28KM from Kampala while the second estate which has 100 acres is located 33KM from Kampala at Bulamu along Mityana road. The price for the plots according to Buha ranges from 9 -30M.



He encouraged members to invest in those organised and affordable plots to promote better standard of living among other reasons.

Maj Julius Katanaka who presented on behalf of the Director of Finance and Administration noted that the role of the finance function is to ensure that all the money earned is properly utilized and to ensure satisfaction of all stakeholders.

"We appraise our investments and ensure that they satisfy two aspects of the SACCO namely social viability and the business balance". Katanaka assured the students.

He informed the students that WSACCO has steadily grown in terms of assets and profitability. Maj Katanaka noted that by the end of July 2023 Assets were at UGX 883.1Bn while the surplus stood at UGX 41.7Bn.

The Head of Operations Maj Julius Niragire encouraged the students to tap into diverse WSACCO delivery channels such as ATM cards, over the counter (OTC) services and mobile banking service so as to fully enjoy convenient services. He highlighted the SACCO's performance as on 31st July 2023.

According to Maj Niragire, Membership stood at more than 90,000, Share capital was at 237.9Bn, total deposits stood at 371Bn, Loan portfolio is now 677.6Bn while Cumulative disbursements stand at 2.2 Trillion.

Lt Jimmy Sserwada who spoke on behalf of the students commended WSACCO for the knowledge and understanding rendered to them. He added that the team was honoured to know WSACCO background, vision, mission and the objectives behind its formation.

Different departments presented their roles and how they operate towards achieving WSACCO vision.

In attendance was the acting Director of Operations Maj Arthur Kwezi and all members of top Management.



ZAMBIA NATIONAL ASSEMBLY SACCO VISITS WAZALENDO SACCO

Wazalendo Savings and Credit Cooperative Society (WSACCO) hosted representatives of Zambia National Assembly SACCO Board of Directors and Management who were in the country for a benchmarking visit. The visitors were hosted on 16th August 2023 at WSACCO Headquarters in Kiwatele.

The WSACCO Chief Executive Officer Col Joseph Freddy Onata who welcomed the Zambia National Assembly SACCO delegation delivered a lecture of opportunity to visitors. In his presentation, Col onata highlighted the background to formation of WSACCO and its strategic direction as summarized in the SACCOS vision, mission and objectives. He also outlined the achievements and factors

behind WSACCO'S success over the last 17 years.

Col Onata thanked the Uganda's Parliamentary SACCO leadership for choosing WSACCO as one of SACCOS for the Zambia National Assembly SACCO delegation to visit and learn from. He encouraged the members of the delegation to build a legacy that will be counted on them in future. "We are very sure that the knowledge that you have acquired from WSACCO is going to create a difference in your operations when you go back. Believe that you are upto the task given to you and work to create a legacy that you will be remembered for in terms of contributing to the growth and sustainability of your SACCO", said the CEO.

Onata emphasized that what makes a SACCO successful is having the numbers in terms of membership and the financials, relevance of products to the members changing financial needs and preferences and the quality of service delivery. He also stressed the importance of leaders understanding of the vision of the SACCO and being able to explain and break it to the members.

He further underscored the importance of good governance, continuous member training, capacity building, professionalism and management commitment to ensure sustainability of the SACCO. He noted that WSACCO's staff work not only for money but also ideologically understand the significance of the unique service that they offer to members to the peace and stability of the country. He advised the visiting delegation to pick a leaf from such sacrifices.

The Chairman BOD of Zambia National Assembly SACCO Mr Obrey Katungu who spoke on behalf of the visitors, applauded WSACCO for being committed and able to design various products that ably address the needs of the members. "What has stood from this benchmarking is that you have a fund where your members can save for their retirement.



This is the issue that has been under discussion in the National Assembly to see how we can help our members have long term social protection when they retire. I am impressed that your SACCO has specifically provided for social protection in terms of the retirement fund. It is a lessons that we shall take back to our country and see how to incorporate to our service

profile" said Mr Katungu.

The Chief Executive Officer of Uganda Parliamentary SACCO Mr Methods Mureebe congratulated WSACCO for the strides made in a short period of 17 years in terms of membership, savings, loan portfolio and assets among other achievements.

According to Mr Mureebe Zambia National Assembly

SACCO came to Uganda to benchmark on it's sister SACCO the Uganda Parliamentary SACCO which also referred the delegation to Wazalendo SACCO as one of the biggest and successful SACCO in Uganda with more than 90000 members and total assets of 873Bn

In attendance were the WSACCO BOD Secretary Col Dan Tizihwayo, Director of Finance and Administration Lt Col Yusuf Buha Magero, Acting Director Operations Maj Arthur Kwezi and all members of WSACCO top Management.



THE DIRECTOR OF FINANCE AND ADMINISTRATION OF WASACCO LT COL YUSUF BUHA MAGERO VISITS FOWEDE PAMOJA SACCO LEADERS



Wazalendo SACCO's Director of Finance and Administration Lt Col Yusuf Buha Magero Challenged the Forum for Women in Democracy (FOWODE) Pamoja SACCO leaders to clearly state the Vision, Mission and objectives of their SACCO so that members can understand the strategic direction of the SACCO.

Lt Col Buha made the remarks during FOWODE's Annual High Tea Event where he was invited as the Guest speaker.

The event was held in Luzira under the topic

“Investment in Tough Economic Environment”.

Buha noted that for any SACCO to be successful, Good governance, continuous member education, developing products and services that meet members' needs, transparency, quality service delivery and investing in training of the BOD and Management are critical success factors.

The Chairperson FOWODE Pamoja SACCO and former Budama North Member of Parliament, Hon Tezira Jamwa commended Wazalendo SACCO for the support given to the sister SACCOs in terms of capacity building. “ While at Wazalendo SACCO in July this year for benchmarking, we were given knowledge, given a new computer, our staff was offered

free training on how to manage the SACCO operations. Today we have opportunity of hosting the DFA of Wazalendo to educate us more on how to improve our performance in order to achieve our intended objectives” said Hon Tezira.

Hon Tezira encouraged FOWODE members to embrace the knowledge imparted to them in order to grow their SACCO and make a positive impact on members' lives.

The event was attended by the Dr Miria Matembe, Hon Winnie Kiiza, Dr Joyce Tamale who are also members of the FOWODE SACCO among other members.



OPERATION TOKOORA COMMENDS WAZALENDU SACCO FOR MEMBERS' SUPPORT

The Overall Operation Commander Tokoora Col Fred Mwesigye hailed Wazalendo SACCO for giving back to its members.

Col Mwesigye made the remarks while receiving 250 chairs and 10 tables donated by Wazalendo Savings and Credit Cooperative Society (WSACCO) under its Corporate Social Responsibility function. The items were handed over at WSACCO headquarter in Kiwatule on 15th May 2023.

“ We are grateful that besides giving loans, Wazalendo SACCO is also able to give back to us. I now feel that I am part of WSACCO. This gesture by Wazalendo SACCO has challenged me and has strengthened our working relationship. For that matter, I pledge to continue supporting WSACCO in terms of mobilizing those members under my charge to save more and embrace this WSACCO welfare vehicle “said Col Mwesigye.

The CEO WSACCO Col Joseph Freddy Onata who handed over items on behalf of the Board of Directors said that it was another great day for WSACCO hosting Tokoora

There is no business that can operate in an insecure environment” said the CEO wazalendo SACCO.

Onata noted that the loans that members take generate profit and part of it has been budgeted for community engagements under Corporate Social Responsibility .

“We look forward to continue giving our members better services”.

Tokoora is Brigade charged with Kampala Metropolitan security. it comprises of 11 battalions that include among others; Lubaga,

Mukono, Entebbe , Kawempe, Makindye Kampala and Buikwe .

Present at handover of the items were ,the Political Commissariat Operation Tokoora Maj Eric Musinguzi, the Admin Officer Maj Ajabu Muhebwa, OC SIB Capt Winston Mumwijehe and Brigade Sir Major W01 Mwidhu Abdu and WSACCO top management.



FOWEDE PAMOJA SACCO

COMMENDS WSACCO FOR PATRIOTIC METHODS OF WORK



Mrs Salume Ofwono a member of the BOD FOWEDE Pamoja SACCO responsible for publicity commended Wazalendo Savings and Credit Cooperative Society (WSACCO) for the patriotism demonstrated at work.

Mrs Salume made the remarks while on an investment engagement with management of Wazalendo Investment SMC Limited (WIL) at Wazalendo SACCO headquarter in Kiwatule.

Salume pledged to utilize the knowledge received from WSACCO to grow their own SACCO. She also appreciated the support WSACCO has continuously rendered to Pamoja SACCO in terms of training and office equipment.

The acting Managing Director of WIL Lt col Yusuf Buha Magero who doubles as the Director of Finance and Administration WSACCO, noted that the meeting was intended to

strengthening the cooperation and good relationship between the two SACCOs, share the investment knowledge and build business partnerships.

Lt Col Buha added that WIL looks forward to creating a big impact in the communities through strong partnerships with other SACCOs.

Buha informed the visiting team that WIL is a Business Arm owned by Wazalendo SACCO in order to venture into other businesses other than saving and Credit. He added that WIL has invested in real estate business as one of its projects and that two estates had so far been acquired. According to Buha, the first estate is located at Matuga- Mabanga 28KM while the second estate is located 33KM from Kampala at Bulamu Mityana Road. He added that the plots are available for sale to both members of Wazalendo SACCO and the general public..

“WSACCO’s intention is to provide affordable land for the members in order to achieve WSACCO’s core objective of improving members welfare and also provide reliable land to members of the community”.He stressed.

He also encouraged Pamoja SACCO to build trust among its members as the main source of funding and avoid grants which come with a lot of strings attached.

The Head Operations WIL Maj David Mbiire said that WSACCO/WIL intends to deploy business models such as partnership with other SACCOs, Integration, Agency, Memorandum of Understanding in order to increase its business reach.

“ Our investments are well planned because we do attach a lot of importance to preparations , expertise and research. We also get guidance from WSACCO leadership which enables us to ensure that in whatever we invest, members interests are protected” Said Maj Mbiire.

During the event Pamoja SACCO received a brand new computer donated by WSACCO. The computer was pledged during Pamoja benchmarking visit held at Wazalendo a month ago. The computer donated is intended to help the young SACCO in records keeping and other SACCO operations.

Mrs Salume was accompanied two BOD members, Mrs Jovent Obbo and Mrs Amulen Onuui in the presence of WIL management team.



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ENGINEERS BRIGADE WERE FOOTBALL CHAMPIONS AS AIR FORCE WINS NETBALL AT THE CDF'S CUP



The 15th Edition of the Chief of Defence Forces Cup tournament ended at Kakyeka Stadium, Mbarara City. The two-week event attracted 19 football teams and 12 netball teams drawn from the Uganda

Peoples' Defence Forces Formations and Units.

The breath-taking final match between the Air Force and Engineers Brigade ended 1 all in the 90 minutes and was decided by a penalty shootout which Engineers won 4 : 1.

Air Force were winners in netball beating UPDF Headquarters by 40:35.

The Deputy Chief of Defence Forces, Lieutenant General Peter Elwelu who presided at the closure of the tournament thanked the Formation Commanders for their contribution towards the success of the tournament. He noted that such sporting activities build a spirit of comradeship and gives an opportunity to the service personnel to visit other parts of their country they may never have known.

He congratulated the participants for the sporting spirit demonstrated and assured them of the CDF's commitment towards supporting sports in the UPDF.

Brig Gen Paul Muhanguzi the Acting 2 Infantry Division Commander commended 2 Infantry Division for successfully hosting the tournament. "I have no doubt the objectives of the CDF cup were achieved." He observed.

He thanked the Chieftaincy of Education, Sports and Culture for organizing and directing the event. He also appreciated Ntare School and Mbarara High School for providing

their playing fields for practice by the teams. The Division Commander also commended the generosity of Mbarara City and Mbarara Primary schools which provided accommodation for the teams.

The Acting Chief of Education, Sports and Culture Col Deus Taremwa noted that the tournament demonstrated UPDF's ability not only in shooting the gun but also in identifying and developing talent." He appreciated the partners who sponsored the games including the tournament's main sponsors the Wazalendo SACCO who dressed all the teams and provided other sports gear.

He invited the UPDF clubs to scout for talent from the participating teams. He also announced a plan to increase the sporting disciplines to include boxing, volleyball, basketball and marathon.

Lt Col Buha Magero, the Director Finance and Administration Wazalendo SACCO and acting MD Wazalendo Investments SMC Ltd, who represented the WSACCO's Chief Executive Officer Col Joseph Freddy Onata said that WAZALENDO as the main sponsors of the tournament shall continue to sponsor sports activities of

the UPDF for better performance of the teams. He added that supporting sports, education, environmental protection and training of other SACCOs are some of the strategic areas through which Wazalendo SACCO gives back to the members and the community under the corporate responsibility function.

Lt Col Buha Magero encouraged the members to embrace services offered by Wazalendo SACCO if they are to improve their welfare. He informed them that WSACCO has acquired two pieces of land in Mabanga

Matugga and at Bulamu on Mityana road which have been demarcated into affordable plots to enable members of the SACCO and community to acquire genuine plots of land and develop themselves so as to contribute to the country's development agenda.

The participating teams were drawn from the Special Forces Command, Armoured Brigade, Motorized Infantry, CMI, Magamaga, Field Artillery Division, Jinja Cantonment, Military Police. The 01, 02, 03 and 04 Divisions were among the participating teams.

WAZALENDO SACCO

Commended for Reaching Out to the community

Wazalendo Savings and Credit Cooperative Society was commended for reaching out to the community.

The remarks were made by the Deputy Chief Military Cooperation Col Sam Ntambirwe after receiving a donation of 30 cartons of exercise books donated by Wazalendo SACCO.

Col Ntambirwe was representing the Chief Political Commissar Maj Gen Henry Masiko who is the Chairman Receiving Committee of the Army week contributions ahead of the 43rd Tarehe sita celebrations due to take place on the 6th of February 2024 in Bugweri District.

The donation comes after the CEO, Col Joseph Freddy Onata's pledge of the exercise books on behalf of Wazalendo during the regional launch on 27th January Buyende District as he handed over the first donation of 20 delivery beds and 600 cartons of maama kits.

Col Ntambirwe thanked Wazalendo SACCO for the generous contributions towards a successful army week especially sensitizing the people of Busoga about the SACCO Business Model to enable the population come together in the struggle against poverty and creating quick impact projects for the community." We believe that the power of the people has enabled the UPDF to achieve its mandate" said Ntambirwe.

The vice Chairman of BOD Wazalendo SACCO, Lt Col Allan Kitanda appreciated Wazalendo leadership and the entire membership for giving back to the community through training and donations to the people in need. "The one hundred thousand members of Wazalendo SACCO are the ones supporting the growth of the Institution where the donations come from, we are not messing up with the institution's resources but fulfilling the principles of cooperatives such a Cooperation among cooperatives and Concern for the community.

He further noted that Wazalendo SACCO being the biggest SACCO cannot be successful without uplifting others.

He pledged on behalf of Wazalendo SACCO to continue empowering the young and struggling SACCOs in a bid to build the cooperative industry.

In attendance was the cantonment Lt Col Victor Kabigumira, Maj Arthur Kwezi Head ICT Wazalendo, Maj Norah Ongodia BoD Member Eastern, Capt Brenda Anyiny Corporate Communications Manager among other invited officers of UPDF.



WAZALENDO SACCO PROMOTES SPORTS



Wazalendo Savings and Credit Cooperative Society (WSACCO) donated sports uniforms and balls to 19 football teams and 12 netball teams that are participating in the 15th edition of the Chief of Defence Forces (CDF's) Cup hosted by 2 Infantry Division in Mbarara City. The tournament commenced on 3rd September 2023.

While flagging off the tournament, the acting 2 Infantry Division Commander Brig Gen Paul Muhanguzi who represented the Chief of Defence Forces Gen Wilson Mbadi, commended the UPDF leadership for choosing 2 Infantry Division to host this year's tournament. He also thanked the Directorate of Education and sports for the efforts put to prepare for tournament and he encouraged players to maintain discipline.

Brig Muhanguzi further appreciated the sponsors of the games including the WSACCO for the support extended to ensure the success of the tournament.

Muhanguzi emphasized the importance of sports and games in promoting fitness in the UPDF as well as ensuring teamwork, team spirit and also providing a platform for identifying and developing talent in the UPDF.

The Mayor of Mbarara city his worship Robert Kakyembezi appreciated the UPDF leadership and the Commander in Chief of the armed forces HE YK Museveni for professionalizing the UPDF and promoting good working relationship between the civilians and the UPDF.

The Director of Finance and Administration WSACCO Lt Col Yusufu Magero Buha who delivered the sports gear on behalf of the CEO Col Joseph Freddy Onata noted that the basis for the donation is to give back to the UPDF who constitute the bulk of WSACCO membership.

"The main purpose for the establishment of WSACCO is to improve the soldiers' welfare. We believe that sports contributes to welfare through promoting fitness and health. We therefore make this contribution with that in mind". Buha stressed

Buha also thanked the members for choosing WSACCO as a center for their financial solutions.

He informed the members and the general public that WSACCO leadership has come up with innovations such as real estate that will enable members to acquire affordable and reliable pieces of land to change their wellbeing.

The launch of the games was attended by among others senior leaders Mbarara District and Mbarara City. Directors from UPDF Headquarter and the general public.

WAZALENDO SACCO Gifted Members with Hybrid Mobile Solar System and DStv Kit



Wazalendo Savings and Credit Cooperative Society (WSACCO) donated a Mobile Solar System and a full DSTV kit with a full year subscription to its esteemed members serving in 55 Infantry Battalion based in Zombo.

The items were handed over to beneficiaries at WSACCO headquarter in Kiwatule.

While handing over of the items on behalf of the Chief Executive Officer Col Joseph Freddy Onata, Lt Col Wesley Aine who is the Head Human Resource and Administration WSACCO, applauded the leadership and administration of 55 Infantry Battalion for the continuous support towards WSACCO's success.

He noted that the donation is a sign of giving back to the members and it's classified under Corporate Social Responsibility function of WSACCO. "We ensure the profit earned from the loans borrowed by members goes back to them through attending to the specific needs in their respective areas of operations" said Lt Col Aine.

Aine implored the leaders to continue mobilizing members to embrace WSACCO innovations in order to improve their welfare.

The Brigade Commander of 409, Lt Col Nathan Bainomugisha received the items and appreciated Wazalendo SACCO leadership for driving WSACCO to greater heights. "Thank you for considering the 55 Battalion members to have such a donation.

This gesture encourages us to be more loyal to our SACCO and to continue supporting its growth" noted Bainomugisha.

The handover of the donation was witnessed by the Ag DFA Maj Julius Katanaka, Ag DOPS Maj Arthur Kwezi and WSACCO members of management.



PICTORIAL



Women mentorship programm trainees hosted by WSACCO



WSACCO Chairman and staff attending the UCSCU 8th Annual Conference, 2023.



On 31 October 23 Management received a one day Cyber security training by Milima Security. Basically we went through three steps of building an effective Cyber security program as; the People, Processes and Technology.



The CEO and DFA in a Group Photo with the Newly Promoted Staff on Promotion's day.





The Bishop of Ankole Diocese Rt Rev Assoc Prof Fred Sheldon Mwesigwa giving a sermon during Wazalendo SACCO end of year 2023 thanksgiving prayer held at the SACCO headquarter in Kiwatule Kampala on 1st March 2024. The theme of the day “ O come let us sing for joy unto the lord “.Psalms 95:1-2



Pastor Wilson Bugembe prays for WSACCO Staff during the End of year 2023 Thanksgiving ceremony.



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