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Editorial

Welcome to the MONITOR SACCO Newsletter. This





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MESSAGE FROM THE MANAGEMENT



Greetings! This is the Monitor Sacco's 3rd newsletter issue and we appreciate taking off time to read this issue. This year has been a very good year for the SACCO as we have seen an increase in loans disbursed to members which in return means a higher income for the SACCO. We have also welcomed 65 new member to the Monitor SACCO.

MESSAGE FROM THE **MANAGEMENT**

MESSAGE FROM THE CHAIRMAN



I would like to congratulate you all on coming to the end of this year. It might have been a tough year for many of us but we otherwise thank God for this year as a SACCO because we have seen a significant improvement in the SACCO business.

To all members who have lost their loved ones with commiserate with you.

To all those who got married we celebrate and congratulate you upon this achievement!

I look forward to serving you in the coming year and I pray we continue working together for the good of the Monitor SACCO

I wish you all a Merry Christmas and a prosperous 2023

KIYIMBA SAM GOMBYA

AGM

MONITOR SACCO 15TH AGM



The SACCO held its **15th AGM on Friday 1st July 2022** at the **MPL Namuwongo HQ**. We would like to thank those who attended because we can never take for granted the time you take off from your busy schedules. We continue to encourage you all to attend the AGMs, to ensure your voice and opinions are heard. Below are the highlights in pictures!



NUMBERS

SACCO IN NUMBERS



The SACCO has continued to grow and to meet the financial needs of all members. In the table below, you will see that the SACCO has been liquid enough to meet all your financial needs this year, a significant increase from last year's disbursements.

AS AT DECEMBER 2022		MONTH	LOAN DISBURSED
New members	65	January	255,616,536
Active members	885	February	254,350,300
		March	305,447,433
		April	216,833,166
		May	238,282,021
		June	182,550,840
		July	259,852,410
		August	322,181,647
		September	407,318,083
		October	359,237,733
		November	216,678,339
		December	207,069,869
TOTAL			3,225,418,337



SACCO DEFAULTERS

This year the SACCO undertook a guarantor led approach to help in the recovery of unpaid loans. The loan guarantors were sent letters to inform members they guaranteed, to pay off their loans. These unpaid loans were mainly from the ex NMG employees. Thru this, the SACCO was able to make a considerable recovery, and are still in the process of recovering more

We continue to encourage members who have left formal employment with NMG(U) to continue honouring their loan obligations to ensure we continue have a good working relationship.

UNKNOWN DEPOSITS

As we are all aware, members are mandated to deposit in the SACCO bank accounts, as the SACCO does not handle cash. This is to remind you to always notify the SACCO management team, whenever you deposit money in any of the SACCO bank accounts, so your account can be updated.

Below are the unidentified deposits made in the SACCO bank accounts. If you made a deposit, kindly send your proof of deposit to the SACCO management team;

Un-identified Credits			
DATE	BANK	DESCRIPTION	AMOUNT
1/28/2022	DFCU	CSD:KENNETH	500,000
2/24/2022	DFCU	AGB-01-00184-2695425-SUZAN	60,000
03/09/2022	DFCU	AGB-01-00394-2727108-SUZAN	90,000
4/24/2022	DFCU	AGB-100053-042214382162-deposit	300,000
4/26/2022	DFCU	AGB-21051207-200003435001-IBRAHIM KAMUDE DFCU DE	120,000
06/01/2022	DFCU	22060100919148-EFT-EFT NEW SALARY UPLOAD	1,000,000
6/13/2022	DFCU	AGB-100053- 616426534250-Cash	1,105,000
9/27/2022	DFCU	AGB-100053- 541278769156-Cash	690,000
10/05/2022	DFCU	CSD:PATRICK	100,000
10/25/2022	DFCU	AGB-100053- 315692931779-Cash	20,000
11/23/2022	DFCU	CSD: AGUMA ROBERT	300,000
11/22/2022	DFCU	AGB-21051340- 200003694594- DENIS DFCU DEPOSIT	90,000
11/02/2022	DFCU	AGB-100053- 000115536226-Baguma	1,000,000
2/24/2022	ABSA	SHM Fund Transfer	400,000
Total			5,775,000



OUTLOOK

OUTLOOK FOR 2023

For 2023, the SACCO plans may be ambitious, but very achievable.

Here are among the things we hope to do in 2023 after the AGM. Among these are new products which include but not limited to the following;

1. **Target savings accounts**
2. **Bereavement fund**
3. **Land acquisition by the SACCO for sale to members**
4. **We also plan to have a Monitor SACCO education month in 2023. The aim will be to educate members on how and what the SACCO does so they can have a better appreciation of it.**

FINANCIAL TIP.

Learn to budget and educate yourself on personal finance.



CONTACT THE SACCO MANAGEMENT TEAM TODAY!

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REMEMBER

Please note that the Sacco office DOESNOT handle cash. Payments can be made directly to the TWO Sacco bank Accounts.

Account name: MONITOR COOPERATIVE AND SAVINGS SOCIETY LTD

DFCU BANK

AC. No. 01073500134750

JINJA ROAD BRANCH

ABSA BANK

AC. No. 6006220833

HANNIGTON ROAD BRANCH

WE WISH YOU ALL A WONDERFUL END OF YEAR AND SEE YOU IN 2023!

SACCO MANAGEMENT