



ANNUAL REPORT 2019-2020

Empowering Low Income Women

'Steering Ahead'



UWT Nsambya women celebrating the 'International Women's Day'

CONTENTS

MESSAGE FROM BOARD CHAIR	3
COORDINATOR’S MESSAGE	5
INTRODUCTION	6
STEERING AHEAD.....	7
EMPOWERING WOMEN ECONOMICALLY	7
WHO WE ARE AND WHAT WE DO	7
OUR STRATEGIC CONTEXT	8
HISTORY AND WHERE WE ARE NOW.....	8
REVAMPING PROGRESS MADE IN 2019/20.....	10
A LEARNING ORGANIZATION.....	17
LEARNING FROM OUR ACHIEVEMENTS, CHALLENGES and MISSED OPPORTUNITIES.....	17
WAY FORWARD.....	18
THE WORLD IS CHANGING AND SO ARE WE	18
OVERSIGHT.....	19
STRENGTHENING OUR GOVERNANCE	19
RESOURCING AND ACCOUNTING FOR OUR INCOME	20

MESSAGE FROM THE BOARD CHAIR



It is with great enthusiasm that I share the 2019-2020 Annual Report. I am proud to be associated with Uganda Women's Trusts' (UWT) continued service to humanity, celebrating women economic empowerment and the positive impact on the women of Uganda.

I wish to thank our Members, particularly the founders, for their invaluable time and continued support to the organization. Special thanks go to the Board of Directors that is working to see that UWT remains relevant in the effort to promote women's economic rights. We also acknowledge the contribution of the UWT Representatives on the Board of the Finance Trust Bank (FTB).

We are grateful to our partners in civil society and local government for the good working relationship we share, and their continued trust and belief in our work.

UWT has gone through challenging times in this reporting period considering the fact that its programming activities prior to 2019 had stalled and the transition to the new Board only saw it fully constituted in August 2019. It had barely taken off when the outbreak of the COVID-19 Pandemic was declared in January 2020, closely followed by a five-month long lock-down. The pandemic laid bare the fragility of our health systems and pushed millions of people into poverty hence deepening inequalities, increasing gender based violence and other human rights abuses. These factors hampered our set strategies and implementation plans.

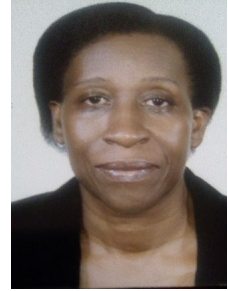
Nevertheless, the general tone of this Report is one of optimism. Whereas we acknowledge that we have not realized the goals we set for ourselves, we can confidently state that we have made good progress. We take cognizance that the work we do requires trust not only from our members but also the communities and beneficiaries we serve. In this report, you will find some inspiring stories from our community interventions.

Our governance priorities included oversight for the revamping of programmes and harnessing lessons learnt from previous strategies. The lessons will feed into the development of the new Strategic Plan 2021-2026. As we look ahead, we are grateful for the progress made so far and are certain that we shall continue to make a positive contribution as we steer

through the challenges towards the realization of UWT's vision of economically empowering low-income and other women.

Lydia Ochieng-Obbo
Chairperson

COORDINATOR'S MESSAGE



This Annual Report documents the strategies adopted by UWT and the achievements made in realizing the organization's objectives.

We take this opportunity to express our gratitude to the Board Members for their guidance and oversight in ensuring that UWT remains relevant in the effort to promote women's economic rights. We acknowledge the contribution of the UWT Representatives on the Board of the Finance Trust Bank (FTB). Special thanks go to our Founder Members for their continued support to the Secretariat. We also extend our hearty appreciation to all our partners in civil society and local government who make our work possible; and for their continued trust and belief in our work.

The achievements documented in this report are a result of the joint commitment of UWT Staff and our Board of Directors. I commend them for maintaining UWT's status as one of the key players in leading a women rights organization that promotes the economic empowerment in Uganda.

Our challenges have mainly resulted from the COVID-19 outbreak and its impact. We will need to double efforts in strengthening our solidarity with partners and alliances to accelerate the implementation of global Sustainable Development Goals (SDGs) in order to tackle major challenges such as inequalities, the gender gap and poverty, which have all been deepened by the COVID-19 impact. Considering that we have only nine years until 2030, to fundamentally transform our world, radical steps will be required to achieve the 2030 Agenda realistically. The pandemic should not be used as an excuse but as an opportunity to speed up the pace.

Finally, we applaud our beneficiaries and the women of Uganda for their tenacious quest for economic empowerment. We hope this Report represents their courage and inspires more women and men to participate in activities that promote women's egalitarian economic growth.

We look forward to a productive 2021, constructive relationships and strong alliances as we navigate through, reorient and adapt to new global work styles and challenges resulting from impacts of the COVID-19 pandemic.

Mary Kusambiza
Coordinator

ACRONYMS

CBFs	Community Based Facilitators
CDD	Community Driven Development
COVID-19	Corona Virus Disease 2019
CSO	Civil Society Organisation
FTB	Finance Trust Bank
GBV	Gender Based Violence
IGA	Income Generating Activities
IRC	International Rescue Committee
MDI	Microfinance Deposit-taking Institution
MGLSD	Ministry of Gender, Labour and Social Development
NGO	Nongovernmental Organisation
SDGs	Sustainable Development Goals
UFT	Uganda Finance Trust
UNNGOF	Uganda National NGO Forum
UWFT	Uganda Women's Finance Trust
UWFCT	Uganda Women's Finance and Credit Trust
UWT	Uganda Women's Trust
UWONET	Uganda Women's Network
WWB	Women's World Banking

INTRODUCTION

STEERING AHEAD

This annual report reflects the work of the Uganda Women Trust (UWT) during 2019-2020. It highlights the progress in revamping programming activities, and lessons learnt as we continue to contribute to empowerment of low-income women.

The theme of this report is “Steering Ahead”, a theme that reflects our belief in socially and economically empowered women. We meet women and girls at the grass-root to provide technical skills including financial literacy that enables them to grow the resources they have to improve their economic status.

The stories of achievement as well as the challenges and failures mentioned in this report are an account of how far we have come during this period in steering ahead with our mission.

We also share the progress we are making internally as we aim to become more agile, adaptive, impactful and accountable to everyone involved in our work.

Finally, we present the financial resources generated and how they have been utilized.

HIGHLIGHTS IN THE 2019/20 ANNUAL REPORT

- Mobilization and re-launch of the UWT Programme in October 2019
- Pre-visits to establishing the status of activities from where they had stalled about (4) years earlier
- Re-launch of the training programme in Kampala
- Mobilisation of 225 of 300 intended beneficiaries in Nsambya
- Set up of demonstration gardens
- Update and standardization of Training Curriculum and Manuals
- Building Networks and alliances
- Celebration of the International Women’s Day 2020

EMPOWERING WOMEN ECONOMICALLY

WHO WE ARE AND WHAT WE DO

UWT is a not-for-profit organization that has grown and transformed over the years. It is registered as a Company limited by guarantee under the ‘Companies Act’ and as a Non-governmental organization, under the ‘Non-governmental organizations statute’. UWT seeks to address gender inequality, by empowering women and girls at the grassroots economically,

so that they can effectively initiate and manage economic activities to the benefit of their families and their communities. We reach out to low-income women, equip them with knowledge and skills necessary for creating business ideas and activities; starting and managing viable businesses and developing entrepreneurial skills. UWT further ensures rights protection by training and engaging all stakeholders on the necessity to invest in the education and health of women and girls.

OUR STRATEGIC CONTEXT

HISTORY AND WHERE WE ARE NOW

VISION

Socially and economically empowered women.

MISSION

To provide skills and technical support to low-income women to improve their economic status.

CORE VALUES

- Accountability and Transparency
- Voluntarism
- Client Orientation
- Gender equality
- Motivated staff

OBJECTIVES

1. To empower low-income women economically.
2. To mobilize women to undertake active roles in the socio-economic development of Uganda.
3. To establish effective partnerships with government, development partners and NGOs/CSOs, to ensure gender equality.
4. To enhance women and girls education and health rights by addressing gender based violence.
5. To research and publish evidence based information relevant for socio-economic empowerment of women.
6. To enhance institutional sustainability of women.

ORGANIZATION HISTORY

Uganda Women's Trust, which was first called Uganda Women's Finance and Credit Trust (UWFCT), was started by a group of professional and business women who were greatly inspired by a number of global women's conferences that led to the declaration that 1975-1985 was a decade dedicated to the empowerment of women. It was the first indigenous micro finance institution in Uganda and was registered on 2nd August 1984 as a not-for-profit and non-political company limited by guarantee. This was done in association with Women's World Banking (WWB). UWFCT received its first grant in 1987 from NOVIB, and this made the implementation of its first training programme on credit to female entrepreneurs possible.

UWFCT wanted to develop mechanisms that would enable low-income women to mobilize savings and access credit as tools for economic development. This was done as a reaction to the failure of Banks to provide financial services to low-income people especially women. It was thought that access to credit was one of the best tools for the economic empowerment of low-income women and the betterment of livelihoods in their households and the community. From 1984-1996, UWFCT offered an integrated package of services including advocacy, business development services, awareness training, credit and savings. In compliance with the NGO law, UWFCT was registered as a non- government organization on 7th August 1997. In 1997, UWFCT transformed and changed name into 'Uganda Women's Finance Trust' (UWFT) and provided only financial services, primarily, credit and savings.

PARADIGM SHIFT

The Micro Finance Deposit taking Institutions (MDI) Act of 2003 required all organisations offering credit and savings services to register with Bank of Uganda (BOU) as MDIs. In compliance to this requirement, it became imperative for UWFT to have two distinct components i.e. the financial and the non-financial services. This necessitated creation of a microfinance arm called 'Uganda Finance Trust' (UFT) to handle financial services; while 'Uganda Women's Finance Trust' retained the non-financial services.

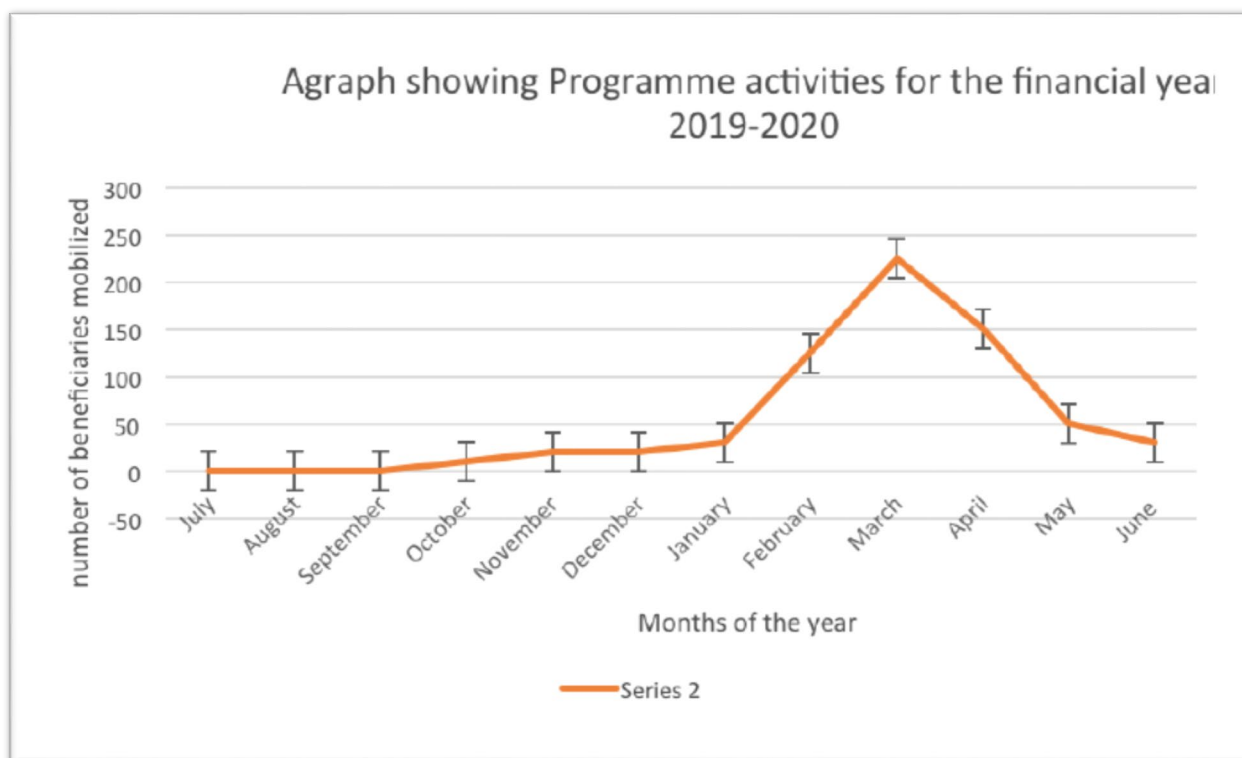
Consequently, as UFT assumed all the financial services operations, which was its main business, UWFT was challenged to re-focus the organisation's business in order to access (lobby for, mobilize and allocate) the necessary resources (i.e. financial, human and physical) to strategically position itself in the NGO sector. In 2010, UFT transformed into Finance Trust Bank (FTB), and UWFT was rebranded and became Uganda Women's Trust (UWT).

The growth and transformation of UWT necessitated a change in the direction the organization was about to take, particularly after it transformed into a Bank in 2010. The focus of UWT was on empowering low-income women in Uganda socially and economically. As a priority the Board of Directors of UWT then, focused its efforts on ensuring financial sustainability of the NGO. This caused implementation of Programme activities to stall and consequently UWT's Programme and visibility weakened over the years.

A new Board elected in 2019, resolved to revamp UWT's programmatic interventions and to ensure that UWT regains visibility and remains relevant to its constituents. To achieve this, the Board placed new emphasis on institutional development and resource mobilization. It also embarked on a revamp of activities in the former areas of intervention namely Kampala (Central region), Pakwach (Northern region), Kamuli and Namutumba (Eastern Uganda) as a means of enhancing visibility and attracting more women to access its services.

Unfortunately the global COVID-19 pandemic drastically changed the world platform and the way things are done. The most affected group remains women and children, who have borne the brunt of the challenges. COVID-19 interrupted planned activities for the year 2020, forcing UWT to embrace the change and adapt as the events are bound to create a new normal.

The Line Graph below shows the summary of Programme activities for the year 2019/2020



REVAMPING PROGRESS MADE IN 2019/20

In a bid to revamp the UWT Programme, implementation of activities started in October 2019 with mobilization and re-launch of activities. The Programme achievements, lessons learnt and best practices will guide UWT in developing a new five year Strategic Plan (2021 – 2026). This will be an important next step as UWT reviews its governance and organizational strengthening processes, which will include Board Development, Organizational Structure, Policy Review, Resource Mobilization and Capacity Development.

This Report therefore highlights the assessment of Programme outcomes and impact in the communities where UWT operated during the period July 2019 – June 2020.

MOBILIZATION AND PRE-VISITS

The Programme kicked off by conducting a situational analysis of activities since 4 years earlier when the programme stalled. This was followed by mobilization and pre-visits starting

with the Kampala area in Nsambya where the UWT Office is located. The UWT team also visited Bukoto and Kiwatule suburbs in Kampala, where UWT had worked before. Unfortunately due to the COVID-19 lockdown, the team only managed to visit Pakwach district, leaving out the pre-visits to Kamuli and Namutumba districts.

In 2014, UNAIDS partnered with UWT to strengthen sustainable household income generating activities in Pakwach. The project also focused on the elimination of mother to child transmission of HIV. UWT maintained the partnership and as such, made periodic follow-up visits to the beneficiaries of this Programme. In March 2020, another follow up pre-visit took place in Pakwach. The Beneficiaries were excited to receive UWT and showed a lot of enthusiasm to continue with the Training Programme. The success stories of the beneficiaries of this Project revealed a need for additional training:

"I am thankful to Uganda Women Trust for training me, unleashing my potential and opening my eyes to start my own business. Right now, I have three different Income Generating Activities that I run on different days of the week; in the morning I go to the market in 'Corner Kamdini' (Oyam district) to buy chicken that I sell to people operating restaurants. In the evening, I make chips and fish; and on Saturdays I go to Paidha to buy Matooke that people come and buy from my home," Vicky Amia, a member of Rwoth-mio Women's Group Pakwach district.



UWT beneficiaries meeting at the District Town Council (Pakwach) during the Pre-visit just before the Covid-19 Lockdown

Despite government's efforts that offer opportunities for gender equity, there are still gaps particularly for low-income women to access and utilize government programmes and resources. The negative social and cultural biases against women continue to affect and prevent them from participating in the mainstream economy. Consequently interventions that promote women's economic empowerment are critical and still very relevant.

TRAINING

Programme activities resumed in October 2019 with the re-launch of the Training Programme in Kampala. UWT prioritized building and strengthening relationships with Community leaders as an approach to strategize for effective and efficient Programme implementation.

By third quarter of 2019, 225 out of the 300 intended beneficiaries had been mobilized in Nsambya area alone. The Training Programme was implemented in collaboration with eight community-based mobilizers who are also community leaders and members of the groups.



UWT Board Member Mr. Edward Kabongoya addressing participants at the Re-launch of the Training Programme in Nsambya, Kampala.

The Business Skills Training basically focused on small non capital-intensive businesses. The women are engaged in a range of income generating activities including market vending, fish mongering and selling second hand clothes and vegetable, among others. The training has enabled them set up their own small business, something some women had never dreamed of. Despite the lockdown, UWT has registered some progress and some beneficiaries testify that the training has helped them to come out of absolute poverty. Only three trainings of 100 beneficiaries each had been implemented by the time of the lockdown.

Training fortunately resumed in June, under strict observance of the COVID-19 Standard Operating Procedures (SOPs). To ensure adequate social distancing, the number of participants per training session was reduced. It was also noted that the lockdown witnessed a massive loss of income by most businesses while others closed altogether. The women in business who suffered great losses managed to salvage their businesses with support from savings groups. Some women borrowed money to help them restart their businesses.

Through our trainings a savings culture has developed and many of our beneficiaries have joined saving groups and are learning to save for business. So far, seven women's savings groups have been formed and some impact stories have been recorded:

“Before undergoing a training with UWT, I remember the teacher telling us not to depend on one business and not to despise ourselves. I had a cassava chips business, which I operated in the morning hours. Although it brought in very little profit, all my hopes and trust were focused on it. Now I have two

businesses I run throughout the day. In the morning I fry cassava chips, in the afternoon I operate my stall, and in the evening I make chips again. I am very proud of UWT because now I earn three times more than what I used to earn,” Nabukeera Olivia, member of Tweweyo Women’s group A:

“Before UWT training, I didn’t know that one could start a business with less than 10,000 shillings. I started my small business with 6,000 shillings only. It was a Friday evening after training at UWT, when someone sent me 10,000 shillings for my wellbeing. I remembered the UWT teacher had taught us how to start and grow business with very small amount; so from the money 10,000 shillings received by mobile phone, I bought sugar cane worth 5,000 shillings and started selling it. Right now, I sell sugar cane and yellow bananas, and my business is growing steadily. I am able to save at least 6,000 per week in our weekly savings at UWT offices,” Nantongo Praise, member of Tweweyo Women’s group B’:

Group members are trained in administration and governance and elect their own leaders. They also draft their own group governance rules. In their current state, the groups are eligible to benefit from government Programmes if they comply City Council requirements.



Women undergoing entrepreneurship training in Nsambya UWT office premises in Makindye division – Kampala District

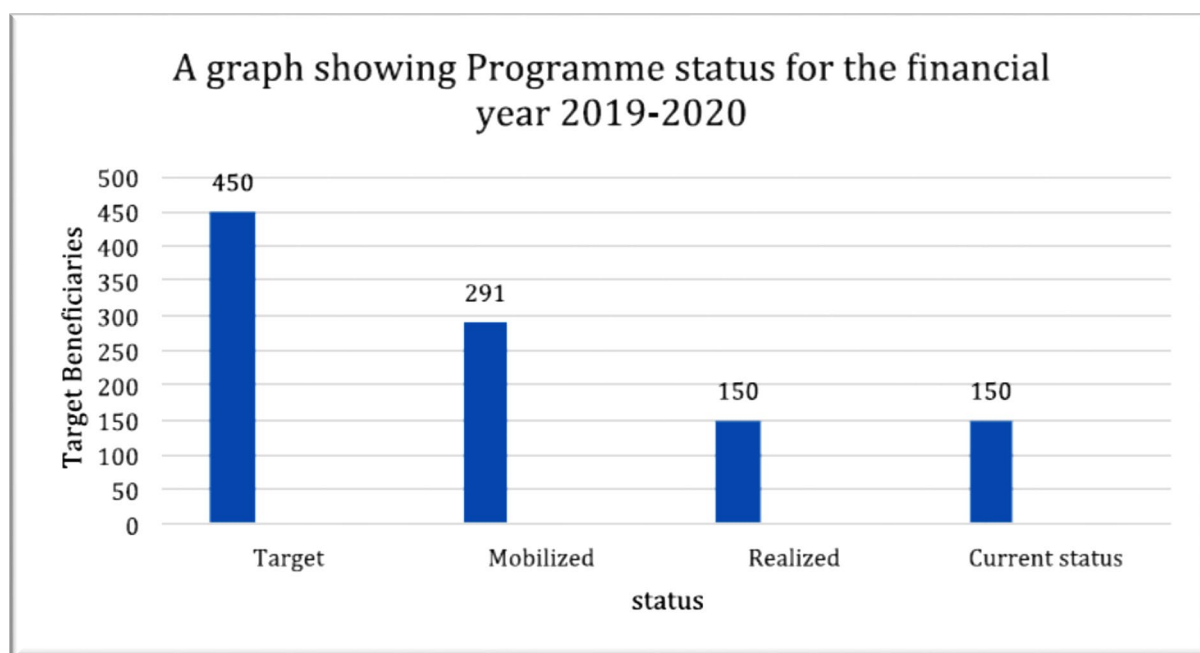
The impact of COVID-19 has created a need for a new skillset, namely, digital skills. As such, UWT intends to equip her beneficiaries with basic skills in managing electronics and mobile (E&M) devices to enable them to virtually participate in trainings and meetings on smart phones and computers. It was noted that most of UWT’s beneficiaries don’t own smart phones or computers. This requires creative strategies by UWT to facilitate them with the devices.

In the reporting period, a total of 150 women and four young men were trained in business skills in different trades.

The table below shows the implementation progress of the interventions (pre-visits, mobilization and training):

District/Region	Target	Realized	Comment
Kampala (Central)	300	225	150 trained
Pakwach (Northern)	70	66	Pre-visit only
Kamuli (Eastern)	40	0	No Activity
Namutumba (Eastern)	40	0	No Activity
TOTAL	450	291	

The Bar graph below shows the Training Programme Status against the set targets and the impact of Covid-19 on activities.



Going forward UWT will continue with the implementation of activities in all the Programme areas whilst exploring new ways of adapting to the COVID-19 situation.

DEMONSTRATION GARDENS

A number of UWT beneficiaries live in densely populated locations with small spaces that make it hard for them to engage in any form of farming. The Demonstration gardens at UWT have provided a solution to this problem as beneficiaries have improved on their nutrition and even boosted their income. From the demonstration gardens, UWT will get each beneficiary to grow a small traditional kitchen garden or a sack garden in their home. A number of beneficiaries have picked interest in growing vegetables and there are positive reports about improved diet and income for the families. In the future programme plans, UWT intends to provide seedlings to support the beneficiaries.



Programme Officer with beneficiaries in the UWT demonstration garden during training at UWT office premises.

UPDATING AND STANDARDISING TRAINING CURRICULUM/ MANUALS

UWT started the process of updating the Training manuals and tailoring the curriculum to the current needs of beneficiaries. One main set back faced by the secretariat is the high illiteracy and semi- literacy levels, which pose a problem of language barrier since the documents are written in English. To resolve this UWT will translate the materials into indigenous languages including Luo, Ateso, Luganda and 4R (Runyankole, Rukiga, Runyoro, Rutooro)

BUILDING NETWORKS AND ALLIANCES

UWT recognizes the importance of building synergies and good relationships with the local community leaders and mobilizers as one of strategies for effective implementation. Uganda's decentralized system of governance provides a good framework for good governance right from the village local council level, district and national levels. This enables the Local leaders not only get to know the people in their communities but also to identify with their challenges.

UWT is increasingly building strong partnerships in the communities and this has fostered good working relationships with the leaders resulting in stronger interventions and impact. During the reporting period, partnerships with UWONET, the National NGO Forum and International Rescue Committee (IRC) were strengthened as UWT looks to build new partnerships and alliances. It is our hope that this will eventually address issues relating to sustainability of interventions, as some of them become incorporated in the community budgets.

CELEBRATING THE 'INTERNATIONAL WOMEN'S DAY 2020



UWT Founder Member Mrs. Tereza Mbiire flagging off participants at the International Women's Day celebrations.

UWT joined the rest of the World to commemorate the International Women's Day on the 8th March 2020. The national theme was "Empowering Women through Innovative Approaches to Social Protection: A Pre-requisite for Inclusive and Sustainable Development".

A 'Community Walk' was organized to mark the day with the major objective of increasing UWT's visibility and creating awareness about the importance of women's economic rights in Nsambya, where UWT works and where the office is located in Kampala District. UWT Founder Members, Board Members, Beneficiaries, Community Leaders and community members were mobilized to participate in the walk. The Chief Walker was Mrs. Tereza Mbiire, who is one of the Founder Members of UWT and a Senior Presidential Advisor to the President of Uganda. The participants, in the company of a Children's Brass Band, walked around the Nsambya community area.

The Women's Day Celebrations increased UWT visibility in the community and raised the voice of the low-income women by highlighting their vulnerabilities and the important role economic empowerment plays towards the improvement of livelihoods for their families and the community. The celebrations attracted various categories of participants ranging from teenagers, youth/young adults, adults including men and representatives of major media houses in Kampala. More women have since registered interest in becoming part of the UWT Programme.



Mothers carrying their babies during the 'Community Walk'

A LEARNING ORGANIZATION

LEARNING FROM OUR ACHIEVEMENTS, CHALLENGES and MISSED OPPORTUNITIES

LESSONS LEARNED

1. Strong alliances with the communities where we work are critical for the success of the Programmes.
2. Male involvement in women's economic empowerment programmes is an effective approach to removing some of the social cultural biases that continue to affect women's economic empowerment. They tend to become champions of change for women's economic empowerment.
3. Recognizing the impact of COVID-19 implies that digital skillsets will be critical going forward. There is need to focus on equipping women with basic Information Technology skills such as the use of smart phones. This therefore means that the programme budget should allocate enough resources to this intervention.
4. UWT needs to embrace a rights based approach in implementing its economic empowerment Programme; health, legal and other rights also need to be embodied as cross cutting issues in the programming.
5. Kitchen gardening is an effective way of growing vegetables in small spaces. This mode of farming can go a long way in supporting food and nutrition security as well as provide some side income for families.

BEST PRACTICE

1. Group approach: Engaging a group approach to mobilizing women for programmes is a very effective way of achieving greater numbers. It enables the women to have a collective voice and creates a strong bargaining base.

2. Smaller is more effective: It is more effective to train in smaller groups rather than big ones; beneficiaries are at varying literacy levels and as such have unique needs that may not be adequately tended to or accommodated in bigger groups.
3. Engaging community leaders: Strong partnerships with the community leadership greatly improve programme implementation and impact.

WAY FORWARD

THE WORLD IS CHANGING AND SO ARE WE

FUTURE BUILDING BLOCKS

1. Women should be equipped with basic technical skills. This will enable them to become proficient in using the virtual communication applications/platforms such as Zoom, Meet Now, Microsoft Teams and easily adapt to the post COVID-19 virtual means of engagement for business purposes including online advertising.
2. Men can act as change agents/champions for women's economic empowerment if engaged as promoters of our empowerment programmes.
3. Resources need to be allocated for exchange visits and specialized trainings. It is anticipated that this will help the women groups to grow and benefit from sharing their experiences with each other. The specialized training will go a long way in encouraging specialized business skills and creating niches for increasing productivity.
4. A collective effort is required to mobilize resources that will address the funding gap so as not to experience any financial hurdles during the implementation of the new Strategic Plan.
5. There is need to strengthen our existing networks and foster new partnerships so as to reap the benefits associated.

INSTITUTIONAL STRENGTHENING

The new strategic plan will address challenges harness lessons learnt and endeavour to incorporate best practice through prioritizing the following areas:

INTERNAL DEVELOPMENT

The Board shall review UWT identity and re-affirm the vision and mission and validate its legitimacy and accountability. To ensure that UWT remains relevant community intervention shall be prioritized and reviewed critically. Other areas such as Systems Management, Communication, Organizational Structure and Development as well as Leadership and Fundraising strategies will also be reviewed.

EXTERNAL RELATIONS

UWT has recognized the need to foster strategic alliances, partnerships and networks with like-minded partners (public and private sectors, and development partners etc). With the impact of COVID-19, this is increasingly becoming vital.

PROGRAMME PERFORMANCE AND IMPACT

The assessment of outcomes and impact assessment is a critical component for strengthening UWT's implementation. It is envisaged that quality assurance will in turn improve visibility and sustainability.

OVERSIGHT

STRENGTHENING OUR GOVERNANCE

UWT is a Membership Organization governed by a Board of seven members elected in March 2019 and fully constituted later in October 2019. The Board has continued to provide strategic direction to ensure that UWT remains relevant to its constituency, and works steadily towards realizing its vision and mission. It has committed to fulfil set goals, and establish robust policies, systems, and processes in order to ensure legitimacy, transparency and accountability to beneficiaries and stakeholders.

In the midst of the COVID-19 pandemic and subsequent lockdown, the Board provided oversight for the strategic direction, budget monitoring, communication, human resources and fundraising. This is expected to continue in 2021. UWT operational costs are currently funded by dividends from its investment in the Finance Trust Bank and membership fees. Dividends are only paid out if the Central Bank declares it and due to the negative impacts of COVID-19 on the economy in general, no dividends were declared. This places programme implementation plans at risk of another stalemate. In view of this it is imperative for the Board to review its investment plan to take care of and spread its risk among an array of financial instruments. This will enable UWT to balance its investments and mitigate against negative or zero cash inflows at any particular time.

For the enhancement of our governance processes a Board review and Board Development Plan are planned for the year 2021 as well as implementation of a new Strategic Plan (2021 – 2026).

ADDRESSING INVESTMENT FOR SUSTAINABILITY

The Board has made tremendous effort to protect UWT investment In Finance Trust Bank because UWT mainly relies on the dividend from the investment for its operations as indicated above.

Earlier on in 2016 the institutional investors had given notice that they were exiting the Bank, which meant that new shareholders had to be found. The exit process for FTB started in March 2017 and since that time has been on- going until June 2020. The process was long and complex and kept being postponed because UWT had to ensure that the Vision for which the Bank was set up was not lost but maintained in order to “increase access to financial resources and services by women” One of the notable successes in this process, is that eight (8) women beneficiaries from UWT women Groups in Nsambya have purchased shares from the exiting shareholders of the Bank, for the first time. UWT is confident that more women from our beneficiaries will be able to acquire shares as they grow their businesses.

UWT wanted to ensure that the incoming shareholders had a strong bottom line approach with services tailored towards the marginalised (women and children). In addition UWT

wanted a strong player in financial inclusion space and had the willingness to retain the brand name. The process ended in June 2020 and a technical team and a legal advisory had to be appointed by UWT to help with the final negotiations with the incoming shareholders.

RESOURCING AND ACCOUNTING FOR OUR INCOME

UGANDA WOMEN'S TRUST STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30TH JUNE 2020

	2019/2020	2018/2019
	UGX	UGX
INCOME		
Members subscription	2,700,000	2,700,000
Other incomes	181,410	300,211,810
TOTAL INCOME	2,881,410	302,911,810
EXPENDITURE		
Program Cost	14,701,586	8,760,000
Board expenses	17,008,000	10,961,500
Annual general meeting costs	520,000	8,428,500
Administrative Expense	64,183,960	31,659,159
Personnel Expense	23,810,800	13,766,000
Depreciation	7,283,451	6,808,581
TOTAL EXPENDITURE	127,507,797	80,383,740
SURPLUS/DEFIECIT	(124,626,387)	222,528,070

CONCLUSION

It is very clear from the progress made so far that UWT is still very relevant. Moving forward, the trajectory should lean towards a review of current initiatives, and a realignment of the vision and mission to the current global economic empowerment trends. The programme strategy should be based on envisioning the paradigm of sustainability and inclusion, not on exploitation. Such an approach will protect the programme beneficiaries.

Whereas involving our target group is key, it will be important for us to incorporate the 'new poor' a category that has been created by the current critical sustainable development issues

such as climate change, COVID-19 and violence against women and girls (VAWG) in the planning and implementation of our Programmes for economic empowerment of women.

Fundraising has to be intensified to be able to implement good Programmes. The Secretariat requires similar growth to manage efficiency and effectiveness of the interventions; and gradually new staff will be recruited to improve performance and impact. Building partnerships and networking will enhance organizational development.

UWT BOARD OF DIRECTORS



Ms Lydia Ochieng-Obbo
Board Chairman



Mr Rhobert Korutaro
Vice Board Chairman



Hon. Mary Amajo
Member



Ms Pamela Sinia
Member



Mr Edward Kabongoya
Member



Ms Akello Margaret
Member

UWT STAFF



Ms Mary Kusambiza
Coordinator



Ms Aisha Lutale Naluzze
Finance and Administration Assistant



Mr Daniel Matovu
Programme Assistant



Ms Margaret Nakavuma Kisaakye
Caretaker



Mr Samuel Opolot
Security Guard