

BHI FREE INTEREST LOAN (BATCH A)

July 21st, 2021



BUSY HANDS INITIATIVE

keeping hands busy!





ABOUT BHI

Busy Hands Initiative is the entrepreneurial arm of the ministry saddled with the responsibility of 'keeping hands busy'. Since its inception in 2015, she has trained hundreds of people including youths on different skills both in Lagos and outside Lagos, Nigeria.

Many of the trainees have taken the seed sown by BHI and have grown into successful entrepreneurs today. She had often dreamt of taking the skill acquisition program further by empowering the trainees with seed business loans however has been incapacitated by funds.

The year 2021 however came as a miracle as the ministry was able to fulfill her dream without any pressure as God raised helpers to meet the need in this area.

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BACKGROUND

THE NEED FOR FREE INTEREST LOANS

Indeed, the economic situation of Nigeria is not at its very best due to economic stress and rising inflation that has made low income earners struggle in making ends meet. The aim of the project is to provide free interest loans to people who are capable of turning the money over and not using it for their domestic responsibilities. The funds once recovered would be disbursed to other beneficiaries and the cycle would keep going on endlessly.

NOMINATION/SELECTION PROCESS

The project started with nomination of intending beneficiaries from the friends, partners and supporters of the ministry. Also, an electronic flyer was circulated and people nominated indigent women from Lagos, Ogun, Oyo and Cross-River but had the desire to work irrespective of the hardship. After careful consideration and interview of all nominees, a total of 23 participants were shortlisted to benefit from the loan.

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EVENT DETAILS

The event slated for Wednesday 21st July, 2021 started with registration at 11:30am. Two guests Speakers were invited to have a talk with the beneficiaries with topics ranging from 'How to save as a small business owner', 'How to avoid debt', 'How to start small and expand your businesses' etc .

The speakers with vast experience in small business banking, entrepreneurship shared from their wealth of knowledge had an interactive session with participants and it was indeed an enlightening session as the feedbacks from the participants were quite impressive as all their questions were professionally answered.

Three out of the shortlisted participants were absent from the meeting, 17 were in attendance and 3 who lives outside Lagos were exempted from the meeting due to logistics.

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FINANCES & PROJECTIONS

BUDGET & DELIVERABLES

In total, 20 beneficiaries were credited during the event with a sum of fifty thousand naira (N50, 000) each making a total of one million naira (1,000,000) disbursed to all participants.

FUTURE PROJECTIONS

The second batch of disbursement would be in October 2021, where we project to disburse to at least 25 indigent women. We hope to have had additional funding added to our present excess of six hundred thousand naira only(N600,000)

We would like to appreciate our inestimable partners, friends and well-wishers. We pray your seed sown is blessed in Jesus name.

Thank you!

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