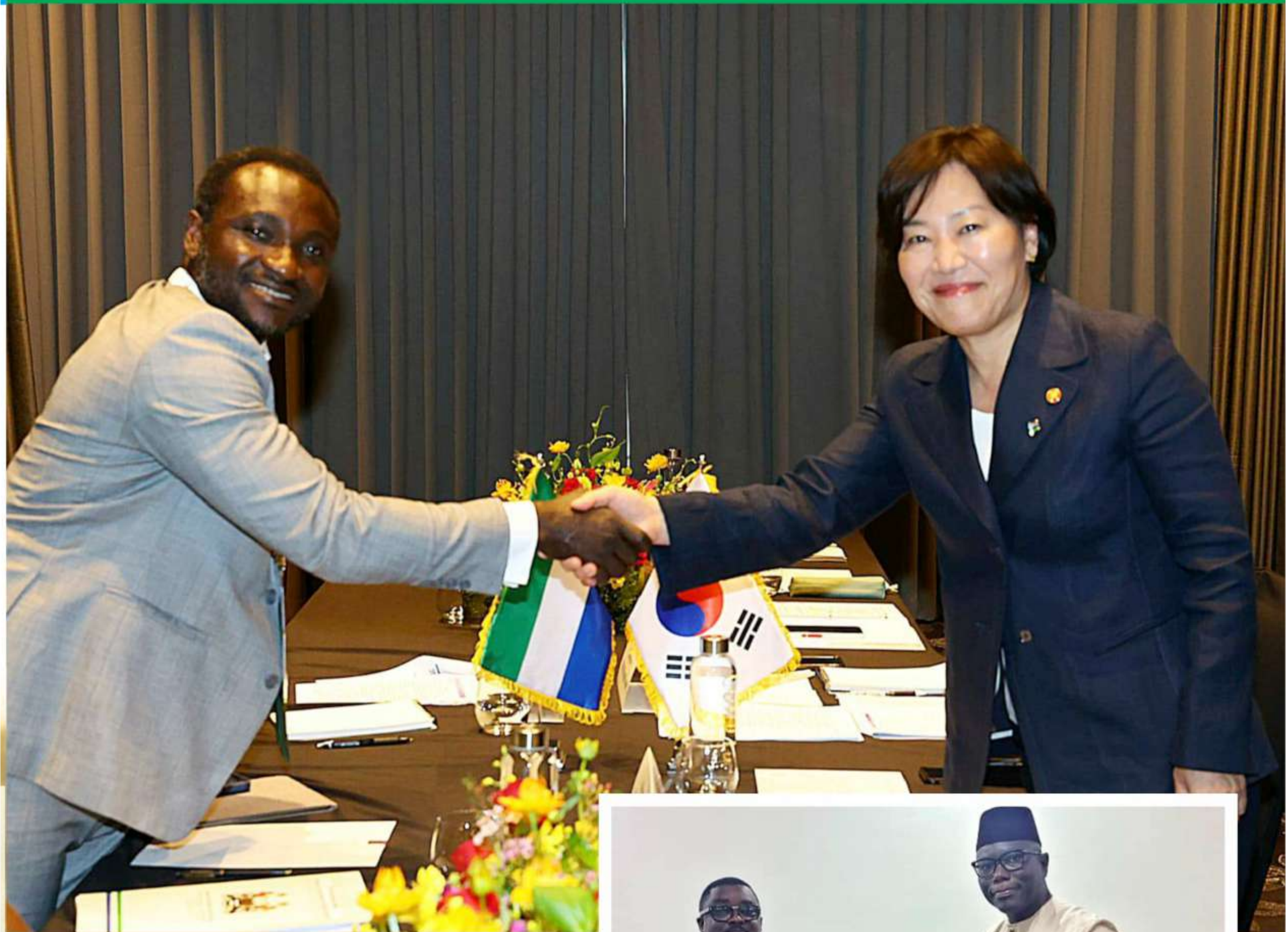
MINISTRY OF AGRICULTURE AND FOOD SECURITY
RURAL FINANCE AND COMMUNITY IMPROVEMENT PROGRMAMME (RFCIP 2)

INSIDE DE FARM

MONTHLY NEWSLETTER

JULY, 2024 EDITION

MAFS MINISTER SECURES $7 MILLION RICE PROJECT IN SOUTH KOREA



APEX BANK CHAMPIONS ISLAMIC MICRO FINANCE

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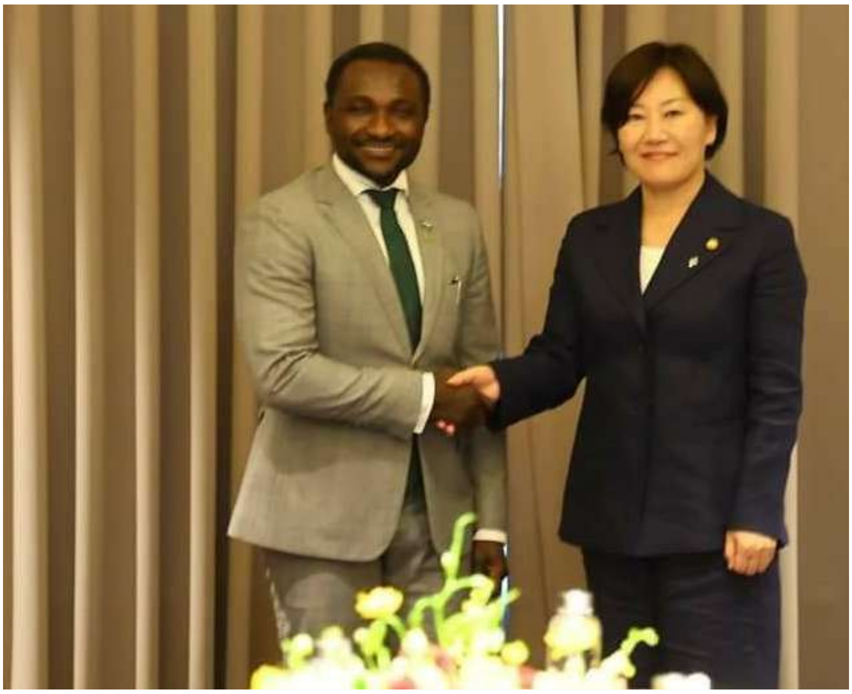
AGRICULTURE MINISTER DR. KPAKA SECURES $7 MILLION IN SOUTH KOREA

In a significant bilateral meeting held on June 4, 2024, at the Conrad Hotel in Seoul, the Minister of Agriculture and Food Security of Sierra Leone, Dr. Henry Musa Kpaka, and the Minister of Agriculture, Food and Rural Affairs of South Korea, Song Miryung, discussed and strengthened agricultural cooperation.



Dr. Henry Musa Kpaka giving handshake with Song Miryung

This engagement followed a previous meeting between the two ministers, aimed at fortifying agricultural cooperation, discussing mutual interests, and exploring potential areas for collaboration.

Minister Song's team recently conducted a feasibility study for the K-Rice Belt and KAFACI programs. The Minister confirmed that the KAFACI project has been approved, with the official signing ceremony scheduled to take place in Nairobi in August 2024.

Both ministries emphasized the importance of the joint K-Rice Belt research initiative, designed to address common challenges related to climate change, technology transfer, and pest management.

The Sierra Leone delegation with their Korean counterparts

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Minister Kpaka highlighted the critical role of his ministry in ensuring that agriculture provides food and income for Sierra Leone through President Bio's Feed Salone initiative. He explained the impact of climate change on Sierra Leone's agriculture, which continues to affect productivity. He also highlighted the government's efforts in developing large-scale irrigation and introducing policies for farmers, referring to South Korea as a reference country to learn from.

Minister Kpaka identified key areas for partnerships and cooperation, such as capacity building, technology transfer, agricultural trade, and joint ventures. Both ministers concluded with statements emphasizing their commitment and optimism for partnerships that will benefit both nations.

Dr. Henry Musa Kpaka addressing the the Korea-Africa summit

Dr. Henry Musa Kpaka receiving souvenir from the Korean delegation

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APEX BANK CHAMPIONS ISLAMIC MICROFINANCE IN SIERRA LEONE

The Managing Director of Apex Bank, Nelson Salia-Kallon having a handshake with the NaCSA Commissioner Amb. Ndomahina

The Apex Bank (SL) Limited recently signed a 'Wakalah' Investment Fund Agreement with National Commission for Social Action (NaCSA) the for the implementation of the Islamic Microfinance subproject of the Islamic Development Bank and GoSL funded Sierra Leone Community Demand Driven Development (SLCDD II) Project. The Agreement between the NaCSA Commissioner, Amb. Ernest Mbaimba Ndomahina and the Managing Director of the Apex Bank (SL) Ltd, Nelson Salia-Konneh, March this year made the Apex Bank not only the preferred premier financial institution in the country but the 'champion' of Islamic Micro Finance in Sierra Leone.

The Commissioner of NaCSA congratulated the Apex Bank for being the successful institution to implement the scheme and urged the Bank to work hard and to ensure that the intervention succeeds.

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The Managing Director of Apex Bank, Nelson Salia-Kallon and NaCSA Commissioner Amb. Ndomahina performing the symbolic signing

Nelson Salia-Konneh, Managing Director of the Apex Bank during the signing ceremony thanked NaCSA and the Islamic Development Bank for the trust bestowed on them and noted that the two institutions share similar vision towards poverty alleviation among rural people. Salia-Konneh further assured the Commissioner and team of his bank's readiness to implement the scheme. He was represented at the Official signing in Kenema by his director in charge Islamic Microfinance scheme, Patrick Dumbuya, who acknowledged their bank's strength in the area of outreach and competence in rural financing, which are key in the implementation of the Islamic Microfinance scheme.

Giving his keynote address at the official launching in Kenema, the NaCSA Commissioner, Amb. Ernest Mbaimba Ndomahina reiterated on the importance of the

Islamic Microfinance subproject in the actualization of the Presidential flagship 'Feed Salone' initiative. He further described the scheme as a tool to alleviate poverty among the rural populace with women in specific.

"The Islamic Microfinance Revolving fund scheme is a realization of the value His Excellency places on women. This is so, as 'Feed Salone' could only be achieved if the women are at the centre. The Islamic Microfinance scheme is therefore a conduit in positioning women at the centre of the Presidential flagship 'Feed Salone' initiative," he reassured.

Islamic Microfinance is a new concept in the country's banking system and the Central Bank is the custodian of the system and regulator to the Apex Bank. In lending credence to the works of the Apex Bank (SL) Ltd, the Bank of Sierra Leone's representative at the official signing ceremony in Kenema, the Deputy Director and Officer-in-charge for Other Financial Services Department, Md. Esther Johnson spoke on the uniqueness of the scheme and encouraged the beneficiaries with specific reference to the rural women to take advantage of the it.

The Fund is expected to service over 17,500 beneficiaries .

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ABDULAI HINDOI, A YOUTH ENTREPRENEUR INSPIRING CHANGE IN HIS COMMUNITY

Rural entrepreneurship is an important component of rural revitalization. However, access to finance has been an inhibiting factor impeding the rural youths from performing their new venture. However, the establishment of rural finance institutions across the country has narrowed the gap between the needs of the rural poor for financial services.

Abdulai is now a huge supplier of pharmaceutical products

Abdulai's first loan from the Sumbuya Community Bank was Eight Million Leones (Old Money) an equivalent of USD 347. He was able to repay his loan even before the due date which gave him a huge advantage as trust rapidly developed between him and the management of Sumbuya Community Bank. This eventually gave credence to approving more loans which was a precursor to rapidly developing his enterprise.

From a petty drug store owner Abdulai is now a huge supplier of pharmaceutical products to a wider network of health centers within and outside his community. "I am passionate about providing health care services to boost the health of my people"

Abdulai has expanded his business from just pharmaceutical products to venturing into real estate to support housing and accommodation within Sumbuya Township. As a result of the increasing population within the township due to the operation of a Pineapple factory, a huge demand for accommodation emerged. This additional economic activity opened a new business frontier for Abdulai who has seized this new opportunity by building scores of houses which are being rented to workers of this newly established factory in the area.

Abdulai at one of his construction sites

Abdulai and spouse

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ZIMMI COMMUNITY BANK: SUPPORTING COMMUNITY-LED INITIATIVE IN ADDRESSING SURGING FOOD PRICES

Given their long experience in living with risk and crisis, rural communities have developed several well-honed strategies to manage and cope with crisis. For example, between 2021 and 2022 faced increasing food prices, especially the staple food, which is rice. The effect of this price surge reverberated across Makpele Chiefdom and its environs. The worst hit were low-income and food-deficit households (smallholder farmers) who make up the bulk of the population. This increasing food surge affected not only daily living but also agricultural productivity which is their main source of livelihood as people abandoned their farming in search of additional sources of food to care for their families. These twin effects of this food price surge called for action by the community members in addressing the immediate crisis and its attendant problems to sustainable livelihoods.

The Zimmi Community Bank in Pujehun District

Mohamed Haji proved to be a passionate leader

Faced with this food crisis the community people came together to seek a common solution to address the food crisis which has had a toll on them. Through their solution-seeking meetings in the community to respond to the rapid food surge an idea was conceived to address the issue in both the short term and the long term. In the short run, the community people decided to purchase rice from neighboring Liberia due to its proximity and also the fact that at that material time, there was a lot of rice supply on that side and the price was relatively cheaper compared to Sierra Leone. The conceived community idea was a fantastic one but there was a problem. To purchase the required amount of rice to salvage the situation needed the requisite capital and it was not available at the time which made the situation more precarious.

During those series of solution-seeking meetings, a community leader emerged who provided leadership to steer the rice scheme. Mohamed Haji (Alias Pappay) is a passionate community leader, business owner, and timber leader who used his relationship with the Zimmi Community Bank to approach the bank for a loan to pursue the purchase of rice from neighboring Liberia.

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ZIMMI COMMUNITY BANK: SUPPORTING COMMUNITY-LED INITIATIVE IN ADDRESSING SURGING FOOD PRICES

Leveraging on his relationship and the responsiveness of the bank to the needs and aspirations of the community people the loan was duly approved to do the purchase of rice in neighboring Liberia.

To successfully manage the Rice scheme a committee was set up by members of the community which was led by Mohamed Haji (47 years). In essence, the scheme was well managed. The rice was bought and sold at a reasonable price to members of the community. This scheme was an immediate response to the food crisis. The availability and affordability of this rice brought much-needed respite to the entire population who were on the brink of hunger and starvation. The loan taken from the bank to support this initiative was repaid even before the slated time as the scheme was profitable and well-managed. Through his sound stewardship and commitment to supporting his community, Mohamed Haji proved to be a passionate leader who cares for the well-being of his people

Proceeds from these rice sales were then reinvested into a large community-led rice farming to address the long term. Currently, this scheme has yielded much benefit to the people as they have harvested large amounts of rice which they have kept to address any future shortage or to attend any social ceremonies.

Some reasonable amount of investment was also used to support women doing vegetable gardens to support the food system in the community and its environs. Furthermore, some portions of the proceeds were also used to do large-scale cassava farming as an alternative to rice farming.

To ensure accountability and probity of the scheme members from the different villages formed a committee of four whose primary responsibility is to ensure security and safety of the proceeds from the farm. Access to these harvested grains can only be done with the consent of the community members.

These community people were able to turn around this crisis into an opportunity through their own initiative supported by the community bank. This initiative did not only salvage their food crisis but has also foster unity and a common purpose among the people within Zimmi Community and its environs. As they look forward to more support to bolster their farming activities, they are very grateful to the management of the Zimmi Community Bank for coming to their rescue when they were in dire need of support to address a very serious livelihood issue. Through this initiative, this community has put some money aside to purchase a Rice Harvesting Machine to improve their productivity and change the farming narrative.

“The high food prices affected our people gravely as a result I approached the bank to secure a loan to address the growing hunger of my people. With the support of the bank, we were able to overcome our challenges”

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MAFS/IFAD FUNDED RURAL FINANCIAL INSTITUTIONS CONCLUDE AGMs

The Tongo Fields Community Bank, one of the best performing RFIs

One key component of the government 'Feed Salone' initiative, is Access to Finance to acquire the requisite inputs – equipment, quality seeds and to pay for technical knowhow. In addressing this, and in an effort of establishing a locally accessible, locally owned and operated financial institution to provide rural communities with access to financial services, the Government of Sierra Leone, with financial support from the International Fund for Agricultural Development (IFAD) established 59 Financial services Associations (FSAs) and 17 Community Banks (CBs) in all 15 districts across the country. This initiative has narrowed the gap between the needs of the rural poor for financial services and the ability of commercial banks and MFIs to provide these services.

In taking stock of the gains achieved over the years while fostering community ownership of these grassroots rural financial institutions, the Apex Bank of Sierra Leone with support from the Rural Finance and Community Improvement Programme (RFCIP2) of the Ministry of Agriculture and Food Security (MAFS) has facilitated the Annual General Meetings (AGMs) of FSAs and CBs across the country.


Proud shareholder of the Malegohun Financial Services Association displaying their share certificates

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MAFS/IFAD FUNDED RURAL FINANCIAL INSTITUTIONS CONCLUDE AGMs

Mohamed Tejan-Kella, the National Programme Coordinator for the IFAD funded RFCIP 2, shared the vision of the Rural Financial institutions, which stated is to enable the rural people to overcome poverty. He thanked the shareholders and clients for patronizing with the Bank and implored them to serve as ambassadors to the Bank.

Mohamed Tejan-Kella, National Programme Manager - RFCIP 2

Chairman Board of Directors of Apex Bank Sierra Leone Limited, Dauda Raman Koroma gave an overview of the RFIs terms of reference, noting that while the Bank of Sierra Leone is the lead supervising entity of institutions the shareholders are the owners. He demystified the terms of references of the board members, emphasizing that their roles are voluntary.

It could be noted that, until 2007 the only institutions providing financial services in the rural areas of Sierra Leone were the Community Banks established by the Bank of Sierra Leone (BSL), which by then had limited outreach. No village financial services providers, such as those operating in other Western African countries existed. The Government of Sierra Leone with support from IFAD in 2007 formulated the Rural Finance and Community Improvement Programme (RFCIP), with the objective, among others, to improve access to financial services in rural areas. The Programme recognized that there was a need for development of alternative models of financial services providers, based on a revised conception of institutional forms that were able to provide the rural poor with financial services that could be delivered cost-effectively.

Dauda Raman Koroma - Apex Bank Chairman Board of Director,

Cross section of shareholders at Malegohun FSA AGM

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MAFS HOLDS MID-YEAR NATIONAL STEERING COMMITTEE MEETINGS

The Ministry of Agriculture and Food Security (MAFS) has held National Steering Committee meetings for various projects and programmes in its purview.

The Minister of MAFS, Dr. Henry Kpaka and his Deputy Ministers of Agriculture in attendance of the mid-year Steering Committee meeting

The National Steering Committee (NSC), comprised of various government entities responsible for approving the Annual Work Plan Budget (AWPB) for projects under the Ministry of Agriculture and Food Security (MAFS), initiated its mid-year engagement to review and approve the 2024 AWPB. The meeting was held at the Ministry Conference Room, First Floor, Youyi Building.

The Minister of Agriculture and Food Security, Mr. Henry Musa Kpaka, who also serves as the Chairman of the NSC, underscored the importance of the NSC meeting. He highlighted that this engagement allows his Ministry to better understand the progress of the projects and to find solutions to challenges hindering their steady implementation. Mr. Kpaka noted that the NSC carefully aligns the project development objectives with the national agenda, Feed Salone, making the results sustainable and more impactful for the livelihoods of rural communities.

The Minister of Youth Affairs, Mohamed Orman Bangura, emphasized that the farming population in Sierra Leone is primarily driven by women and youth. He stressed the potential of the labor force to advance the government's Feed Salone agenda and called for close collaboration between his Ministry and the Ministry of Agriculture.

He pointed out innovative ways to attract youth to agriculture as a career opportunity. Mr. Bangura disclosed that the team and leadership at the district and community levels could be significant assets for the Ministry of Agriculture to engage the youth in rural areas. He concluded that projects should make agriculture attractive and appealing to the youth sector.

Both the Agricultural Value Chain Development Project (AVDP) and the Rural Finance and Community Improvement Programme (RFCIP) presented their reviewed AWPBs. The committee provided several feedback points and approved both AWPBs for 2024. Both Deputy Ministers of Agriculture were in attendance

Cross section of the RFCIP participants at the NSC meeting

MINISTRY OF AGRICULTURE AND FOOD SECURITY (MAFS)

IFAD
Investing in rural people

FEED SALONE

RFCIP

NATIONAL PROGRAMME COORDINATION UNIT (NPCU)

HEAD OFFICE
72 Bo-Kenema Highway
Bo City
Southern Province
Sierra Leone

CONTACTS
Tel: +232 76 615 976
+232 76 506 666
+232 78 319 419

EDITORIAL TEAM

DIRECTOR OF PUBLICATION
Mohamed Tejan-Kella

EDITOR IN CHIEF
George Nyambe Williams

EDITOR
Emmanuel S. Gbakie

CONTRIBUTORS
MAFS IEC Unit
Kai Edward Kelly
Lionel Sanu-Wilson

PHOTOGRAPHS
Kai Edward Kelly
MAFS IEC Unit