



CHAPTER 58 TRUST

Closing the gap, restoring the dream...



About Us



Chapter 58 Trust
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MISSION, VISION & GOALS

Our mission is to reduce poverty among the economically active poor by providing sustainable access to financial services; our vision is to be a financially self-sufficient institution, supporting the businesses and livelihoods of the economically active poor throughout Ghana.

To achieve this mission and vision, we seek to:

- Generate greater economic empowerment for women through better capitalization and improved management of their economic activities
- Increase access to financial services for poor women as micro entrepreneurs
- Build organizational capacity to serve women's credit needs with appropriate products and services

APPROACH

Our approach and activities are based on the Microfinance Plus model, which focuses on providing solutions to key problems that the poor face which prevent them from saving and growing their businesses.

Chapter 58 strongly believes that access to credit and saving services is only a small part of raising the economically active poor out of poverty and that the most effective, long-term solution is permanent access to credit within the framework of comprehensive, continuing support services.

Much more importantly, we believe that focused education and innovative business strategies based on the needs of the economically active poor are critical to improving our clients' standards of living.

HISTORY

While the Chapter 58 Trust is not a religiously-affiliated organization, its name is derived from Chapter 58 of Isaiah, which states:

Is not this the fast that I choose: to loose the bonds of injustice, to undo the thongs of the yoke, to let the oppressed go free, and to break every yoke? Is it not to share your bread with the hungry, and bring the homeless poor into your house; when you see the naked, to cover them, and not to hide yourself from your own kin?

It is with this charge that the Chapter 58 Trust was founded. The dream to create an organization to help the poor began in 2004, and grew into a formally incorporated non-profit organization by July of 2007, charged with the mission of supporting the economically active poor in Ghana.

To date, the Trust has disbursed a total amount of GH¢ 35,000 in micro loans and seed money to enterprising women and young individuals, collected GH¢ 10,000 in clients saving, given GH¢ 1,000 in housing grants, and GH¢ 9,000 in scholarship awards to youth to pursue junior and senior secondary school education.

MICRO-FINANCE



The five Community Based Credit Associations we have trained and operate in Accra, Somanya, and Kpong provide 170 small scale urban and rural entrepreneurs with access to commercial savings services, affordable credit, practical and life skills training as well as health screening services all aimed at increasing the productivity and efficiency of their micro enterprises. Our weekly meetings provide valuable business training and education, as well as a useful forum for clients to network, exchange ideas, and learn from their fellow micro entrepreneurs. In addition to credit and savings services, we at Chapter 58 strive to provide comprehensive micro enterprise education and services. We educate our clients about appropriate and affordable technologies and business practices that can improve micro business efficiency and earn higher returns on investments for our clients.

MICRO-INSURANCE

Most of our clients live on a few Cedis per day; any disruption to their income - from illness, death in the family, etc. - can have serious financial repercussions. In order to provide more holistic financial support, we have partnered with the Oracle Micro-Insurance Agency to bring our clients access to funeral, family security, and credit, life and property insurance. For as little as a few peswas per month, our clients have peace of mind knowing that they are financially protected from the variety of challenges that could otherwise severely disrupt their livelihood.



COMMUNITY OUTREACH



In order to offer additional support to the communities in which we work, the Trust has partnered with exchange students from the University of Ghana to provide after school tutoring in local classrooms four days a week throughout the academic school year. This program brings students additional help in core subjects of math, reading and writing, as well as training on important issues such as HIV/AIDS education, gender sensitization, and cultural understanding.

IMPACT

The average client of our microfinance program is able to benefit from an initial loan as small as GH¢ 50. At Chapter 58, we encourage our clients to use loans to build their business assets, increasing their ability to weather future hardships and growing the value of their businesses. Most importantly, with our support and guidance, our clients receive the opportunity to raise themselves out of poverty.

Elizabeth, a client from the village of Trom, provides an excellent example of the effectiveness of Chapter 58. Elizabeth sells a variety of fruit at her shop on the road side. With a GH¢ 200 loan from the Trust, Elizabeth was able to purchase more fruit from farmers. Buying in bulk allowed her to make the purchases at a discounted price. She then employed ten individuals to sell fresh cut fruit throughout the village, and supplied fruit to other fruit vendors.

Elizabeth repaid the loan within five months. She asked to skip the next loan cycle while she saved more money on her own, but continued to come to the Community-Based Credit Association meetings. During the most recent loan cycle, Chapter 58 granted her a GH¢ 1,000 loan (our largest to date) to fix the engine of her truck. This investment will allow her to save money on transportation and continue to purchase fruit in bulk, further reducing her costs and allowing her to continue expanding her business.





KEY STAFF MEMBERS

Mr. B.K. Mensah: Chairman

Mr. Mensah earned a Bachelors of Science in London and a Masters of Public Administration from Harvard University in the United States. He served as Secretary to the Cabinet under the Busia administration in Ghana. Mr. Mensah currently serves as the Chairman of the Board of Aid to Artisans Ghana, an organization with 10 years of experience aimed at increasing the capacity of local artisans to sell their goods on the global market.

Ms. Kizzita Frances Mensah: Executive Director

Ms. Mensah was educated at the University of Kent at Canterbury and the London School of Economics and Political Science. She was called to the Bar of England and Wales in November 1996 and to the Ghana Bar in October 1997. Ms. Mensah previously worked with Ernst & Young Ghana with responsibility for providing legal advice and policy formulation. She was part of the team that reviewed existing legislation on financial administration and drafted the bill that resulted in the Financial Administration Act. She currently is a partner at Reindorf Chambers. Ms. Mensah's experience, vision, and belief in the power of micro credit has been the bedrock of the Chapter 58 Trust.

Ms. Marian Owusu-Ansah: Managing Director

Ms. Owusu-Ansah is the driving force behind the daily operations of the Chapter 58 Trust. She holds a Bachelors of Arts in Political Science and Psychology from the University of Ghana. Marian's passion for her work, personality, and strong belief in the principles of the Trust have been largely responsible for many of our successes.

DONATE

The Chapter 58 Trust is striving to become a self-sustaining non-profit by building a strong loan portfolio that will support our operating expenses. However, as a young organization still in the process of building this portfolio, we currently rely on the generous support of donors.

If you would like to contribute to our mission, please contact us directly; we would be happy to talk to you in greater detail about our efforts and how you can help.

CONTACT US

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