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# ANNUAL REPORT



**WOMENSAVE  
2024**



# THE YEAR IN REVIEW



As WomenSave nears its fifth anniversary, we celebrate a year of significant financial, programmatic and strategic achievements.

We had our best fundraising year to date, with over \$240K in revenue and our largest institutional grant. We made it to the finals of the MIT SOLVE Global Economic Prosperity Challenge. And our team presented at Financial Inclusion Week, shining a spotlight on our impactful model in front of industry experts.

We also reached some noteworthy programmatic milestones. Since 2020, WomenSave clients have saved over \$250K and achieved roughly 5,000 financial goals!

Perhaps most importantly, we approved a new strategic plan that will guide us for the next three years, ushering in a new phase of growth and innovation.

Read on for highlights from 2024 and our vision for the future.

**Marie Mintalucci**

Executive Director

**Amon Ariyo Tusingwire**

Uganda Country Director



# IMPROVING FEMALE FINANCIAL HEALTH

Last year, WomenSave served 2,138 clients in last mile communities in western Uganda, providing the human touch necessary for them to join the digital economy and use it to improve their financial health. Our Savings Officers trained and coached them, and as a result clients saved and met goals, demonstrating increased agency and sustainable development.

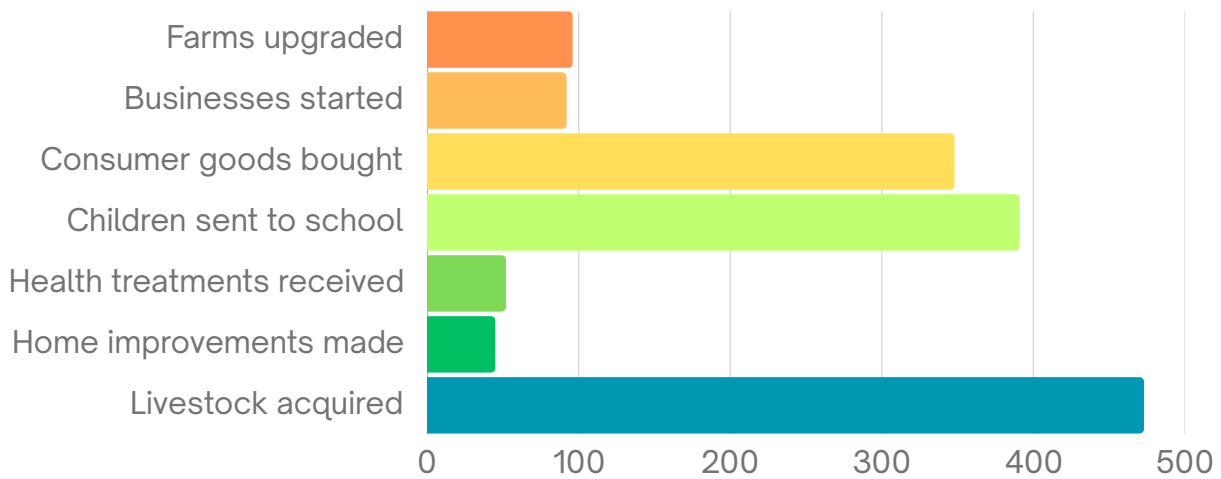
# \$92,069

Savings deposited



# 1,547

Financial goals met



*“I am now confident that I can achieve any goal.”*

Eunice, 42-year-old banana & coffee farmer  
Rukungiri, Uganda





# Measuring Impact



## Tracking Progress in Women’s Economic Empowerment



WomenSave surveys a random sample of new clients and recent graduates at the same time about their relative levels of economic empowerment. While imperfect, this allows us to compare and contrast two comparable groups and establish some attribution to our program. This year we saw sizable improvements in several key areas (please see table below). Thanks to client groups and volunteer Peer Mentors among them, we expect these gains to be sustained long-term.

Goal	Indicator	Before	After	
Improved digital financial capability	% of clients who can <b>use mobile money</b> without help	49%	87%	▲37%
Improved financial behavior	\$ median personal <b>savings</b> balance	\$2	\$41	▲\$39
Improved financial control	% of clients who have a say in important <b>household decisions</b>	37%	100%	▲63%
Improved financial confidence	% of clients who feel <b>confident</b> managing their finances	8%	99%	▲91%
Improved financial security	% of clients who could come up with <b>1/20 GNI per capita</b>	24%	83%	▲59%





## FINANCES

### Current Assets

Cash \$180,685

### Liabilities

Accrued Payroll \$208

### Revenue

Total Donations \$242,157

### Expenses

Fundraising	\$3,186 (4%)
Management & Admin	\$13,056 (17%)
Programs	\$61,240 (79%)
<b>TOTAL</b>	<b>\$77,483</b>



### PLEASE NOTE

These are preliminary financial statements, subject to change once our tax returns are finalized by a certified public accountant.



# 2025



WomenSave has a new strategic plan to guide us for the next three years.

Our priorities include reducing client acquisition costs, developing a mobile app, and expanding into new markets to reach 13,000 new clients. 2025 will be the first of three years of implementation, during which we will focus on developing the app MVP, conducting market research in eastern Uganda, more than doubling our staffing and establishing the framework for an external evaluation of our program.

## Q1



- Train new Peer Mentors (22)
- Onboard new clients (1,000)
- Celebrate 5th Anniversary
- Conduct market research (Eastern Uganda)

## Q2



- Develop MVP for mobile app
- Hire Admin & Finance Officer (Uganda)

## Q3



- Test mobile app & make changes
- Conduct audit (Uganda)
  
- Identify external evaluation firm

## Q4



- Hire new Savings Officers (12)
- Open new offices (2)
- Design external evaluation
- Start rolling out mobile app





# THANKS TO ALL OUR SUPPORTERS



The work of WomenSave would not be possible without our generous donors. This year we especially would like to acknowledge the following institutional partners:

**The International Foundation**  
**The Marr-Munning Trust**  
**How Women Give**  
**Monarch Learning Academy**  
**The Delta Fund**

Their giving, plus that of individuals, fueled our work to create a world where every woman has the *tools, skills and confidence* to improve her financial health.



**WomenSave**

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