

Annual Report for 2023

2023 was a transition year for TCP Global. We are grateful for the understanding and support of our donors, partners, and borrowers during this period. While we awaited IRS approval of tax exempt (501c3) status, the Rotary Club of Coconut Grove assisted by accepting donations and wiring funds to our international partners. Through July, National Peace Corps Association handled a limited number of donations and disbursements as well. After IRS approval was granted in February, (retroactive to July 2022) we gradually transitioned all financial activity to a TCP Global bank account.

While TCP Global previously managed a separate funding stream to cover NPCA fiscal sponsor fees of 15%, as an independent entity in 2023 we set a target of covering administrative costs with 10% of cash contributions received. We achieved that goal in 2023, receiving \$342,461 in donations (including contributions from 56 new loan sites) and spending just \$31,647 (9%) on system enhancements and support, marketing, webhosting, registrations, and bank fees. We anticipate that the administrative expenses will be significantly reduced once we complete the relatively expensive process of automating all possible TCP Global activities, and once we implement additional cost efficiencies.

What did not change in 2023 was our mission statement which has remained clear and constant for 23 years since we first started working as The Colombia Project to help displaced persons re-establish financial independence.

The Mission of TCP Global is twofold:

- 1) Provide affordable loans to marginalized entrepreneurs.
- 2) Empower and strengthen effective grassroots organizations (primarily by providing them a steady revenue stream for their community projects).

In 2023 our partners issued 7100 loans worth nearly \$1.7M and they earned over \$250,000 by administering the program. But numbers don't show the impact of loans on peoples' lives.



Nepal borrowers



Zakari Hassan of Potentiel Terre in Niger explains how micro-credit helps rural villagers.

Members of the NANAY savings group in Tombo, Mokko, Niger used to sell brooms to buyers from the city. Loan funds allow them to travel to the city themselves and earn more than triple the amount for each broom. They sell seeds and other small items as well.

Thanks to increased earnings, Zakari reports the children are well fed and clothed, are attending school, and receive medical care.

Yogi Kayastha, who coordinates 32 TCP Global sites in Nepal recently wrote to tell us what the loans mean to people in one of the remote

areas of his country. “They are all very happy with the low interest loan. They pay 36% annual interest if they take a loan from a local person” and he notes that the nearest bank is a costly 3-hour drive away. Thanks to the lower {10% annual} interest, they have more funds to invest in their businesses. “Many of them have bought goats and pigs and a couple of them have added more items in their shops - tea shops and grocery shops.”

TCP Global partner, CCEDUC, in Northern Uganda recently provided a list of “Key Achievements Under TCP Global” that included: families going from 1 to 3 meals a day and being able to pay school fees, women empowered to take leadership roles in their communities, and a reduction in domestic violence.

KABALE PICMET, a partner with 121 borrowers in southern Uganda wrote: “Your effort, kindness, and support in transforming lives in our rural communities is sincerely appreciated.”

In a recent Zoom meeting, a Village Savings and Loan Association (VSLA) leader linked to TCP Global through Potentiel Terre noted that some people in the community who had considered migration now use loans to build a better life in Niger.

Asina Abudu, a member of the Ajini savings group in the Bidibidi Refugee Camp in Northern Uganda used a \$52 loan to expand her small business. This allowed her to save \$63 in just 2 months which she will invest in farming to prepare for further cuts in refugee food rations planned for 2024. She writes, **“Thank you TCP Global for standing with us as Refugees.”**



We have heard this before and it makes sense that if there is any possibility of building a good life at home surrounded by family and friends, most people will not take the lonely and dangerous path open to economic refugees. Once they reach overcrowded cities, it is often too late to offer viable alternatives. By providing opportunities in *rural* areas, TCP Global loans contribute to both reducing the stream of economic refugees and increasing food production.

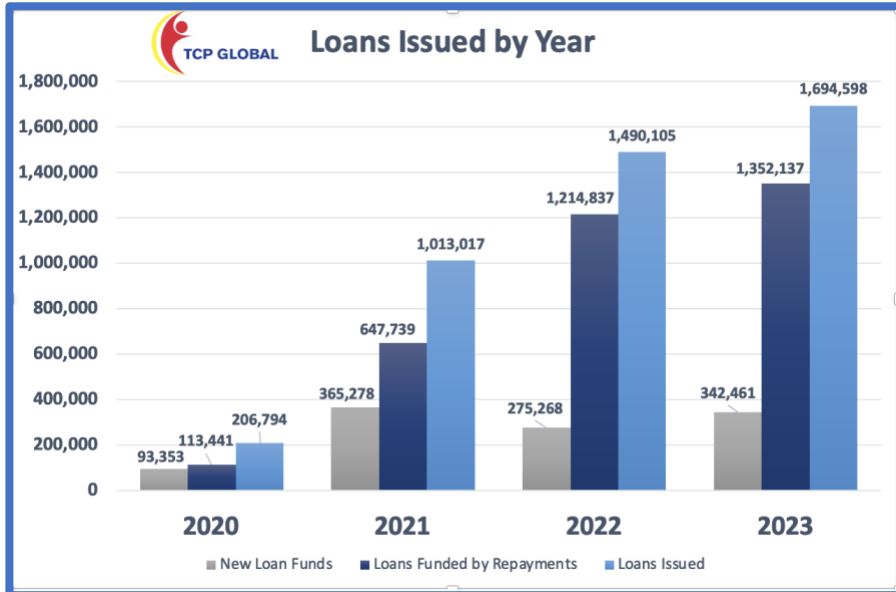


President, KOKARI VSLA -Niger

Fiscal Agent Partners

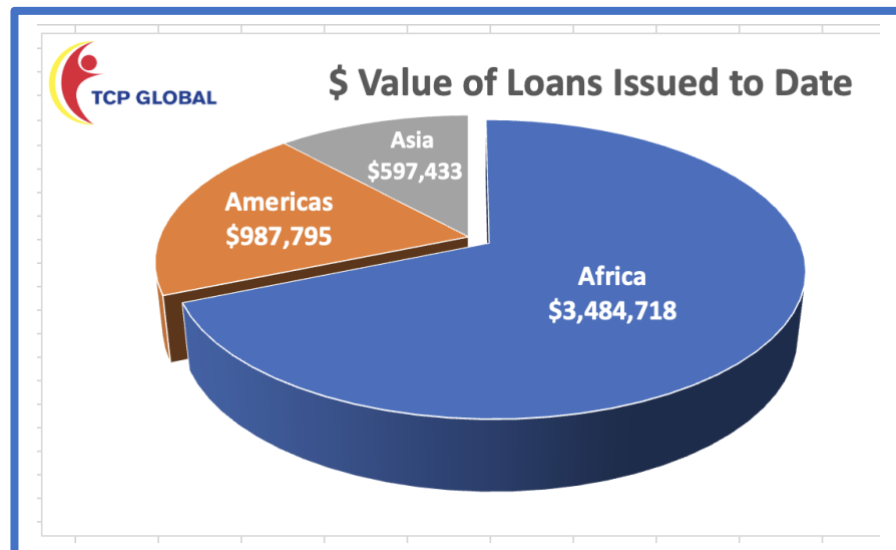
Care Community Education Center (CCEDUC) and Foundation for Inclusive Community Help (FICH) in Uganda and Potentiel Terre in Niger have served as fiscal agents since 2020 for over 100 women’s Village Savings and Loan Associations that wanted TCP Global funding so they could issue larger and more frequent loans than their combined savings could support.

Since the VSLAs had neither bank accounts to accept foreign wire transfers nor the ability to file monthly excel reports via the internet, they needed the assistance of a fiscal agent like CCEDUC, FICH, and Potentiel Terre to make the connection to TCP Global. This arrangement makes it possible to support lending groups in even the smallest and most remote communities. In 2023,



three additional organizations in Uganda requested to serve as fiscal agents. Mystery Gorilla opened 5 sites in 2023 with 10 more planned for early 2024. CARITAS added 12 VSLA sites in 2023 and KABURA added two.

This is an efficient way for TCP Global to expand to underserved communities since VSLAs already have at least one year of experience managing a loan program and thus require minimal oversight. This efficient manner of expanding through VSLAs allowed TCP Global to grow rapidly since 2020.



VSLAs consistently maintain a 100% on-time repayment rate. Once the fiscal agent partner understands the reporting process, it is a simple

matter to add more sites, with no additional assistance from TCP Global. As of the end of the year, 124 of our 239 sites around the world were VSLAs in small, rural communities, managed by fiscal agents.

To date, TCP Global has been unsuccessful connecting to VSLAs in the Americas. In addition, COVID devastated loan programs in Peru and Colombia, but we are working to regain momentum on the continent where we started.

TCP Global 2023 Goals

TCP Global achieved most of the goals it set for 2023. Much of that is directly attributable to borrowers who faithfully repay their loans, making the funds available for new loans.

Goals Achieved:

- Maintain a 98% repayment rate (98.7%)
- Open 50 new loan sites (56)
- Honor all funding requests from qualified partners (achieved)
- Reach \$5M in loans since The Colombia Project evolved as TCP Global in 2015 (\$5.5M)
- Implement technology enhancements to support scalability.

Partly achieved:

- Issue 7000 loans in 2023 valued at \$2M (7000+ loans valued at 1.7M)
- Develop options for borrowers who need larger loans than the TCP Global program can support (partly achieved through CCEDUC in Uganda)

Not Achieved: Develop two new major funding sources.



Graduated Sites

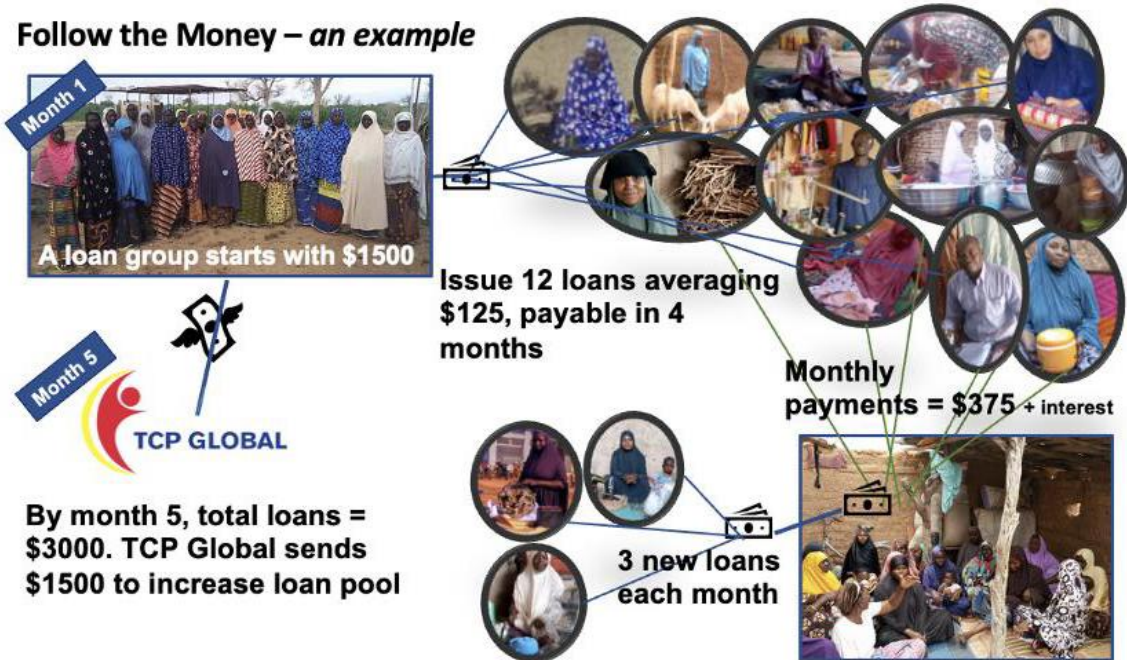
TCP Global added 56 new sites in 2023 and another 50 sites 'graduated' meaning their permanent loan pools reached the target level suggested by borrowers in 2020.

TCP Global intends to be one step up the economic ladder of success for subsistence farmers, market vendors, and entrepreneurs with very small businesses. In 2020, a survey of borrowers indicated they wanted their loan pools to be large enough to support two loans each year of \$300 to each of 30 members. Once a site's loan pool reaches that level, they 'graduate.' While we do not have the funds to accommodate those who are ready to take the next step, needing larger loans, we are working to develop opportunities that will be acceptable to our borrowers. Success in this endeavor will create a path for our borrowers to safely enter the formal economy and qualify for affordable bank loans.

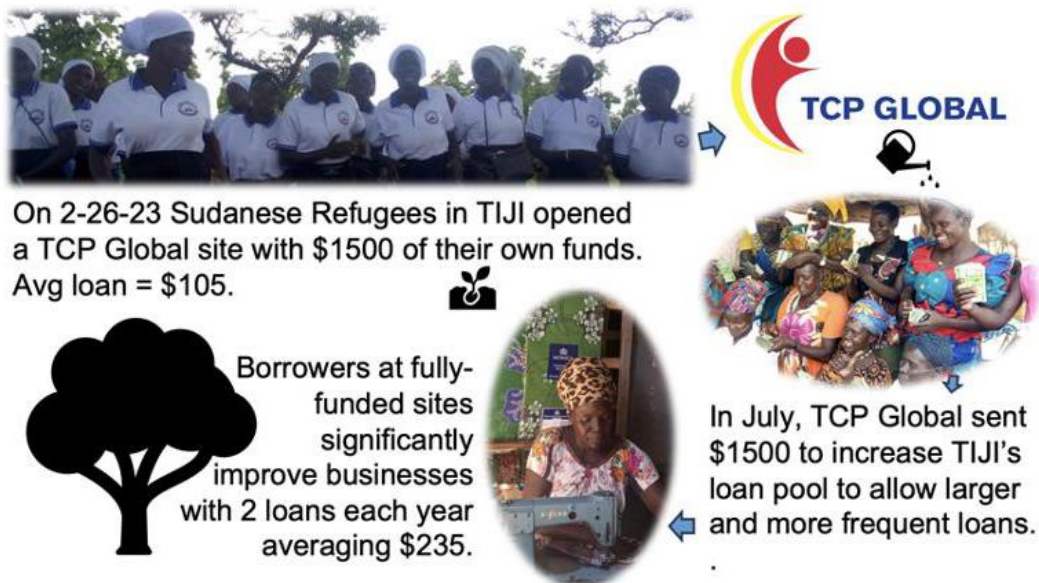


How It Works

Follow the Money – *an example*



An Example



The 2nd Part of the TCP Global Mission in 2023



Providing affordable loans for marginalized entrepreneurs is only half of the TCP Global mission. The other, equally important part of our mission is to strengthen effective grassroots organizations by providing them a steady revenue stream to fund their community projects.

In 2023, partners earned over \$250,000 and withdrew more than

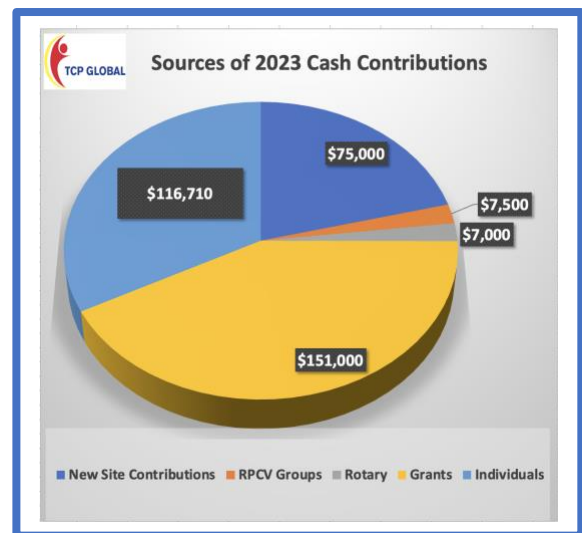
half of that for community projects such as malaria eradication, improved access to water, construction of latrines, water filters, training sessions, admission of more savings groups to the TCP Global family, and more.

Some partners choose to leave their earnings in the loan pool to support more loans, which is also fine. As always, once TCP Global sends money to a community, those funds remain to serve the community in perpetuity, both through the permanent loan pool and community projects.

Fundraising

While loan repayments support over 75% of the loans issued each year, TCP Global needs an infusion of new cash from grants and individual donations to help our newest loan sites achieve loan pools sufficient to meet the ongoing micro-loan needs in their areas.

In 2023, TCP Global received significant grants of \$150,000 from a generous foundation that wishes to remain anonymous, 118 individual donations which totaled \$114,577, as well as support from the Rotary Clubs of Coconut Grove in Florida and Asheville in North Carolina and three Returned Peace Corps Volunteer (RPCV) groups: RPCVs of Madison, Wisconsin, RPCVs of North Carolina and Friends of Colombia. As of December, 31 TCP Global had grant requests pending to 4 potential funders. We continue to aggressively seek grant funding to help provide an estimated \$300,000 required annually to meet the micro-loan needs of the 100 sites that are still growing.



System Enhancement

Systems Architect and Board Member, Curt Commander implemented a notification and systems monitoring process, secured the database in a private network hosted in the cloud, implemented a new database engine in preparation for a smart phone app, implemented interfaces with bank accounts and Quickbooks to facilitate accurate accounting, created options for scheduled donations online and resolved system problems as they arose during the year.

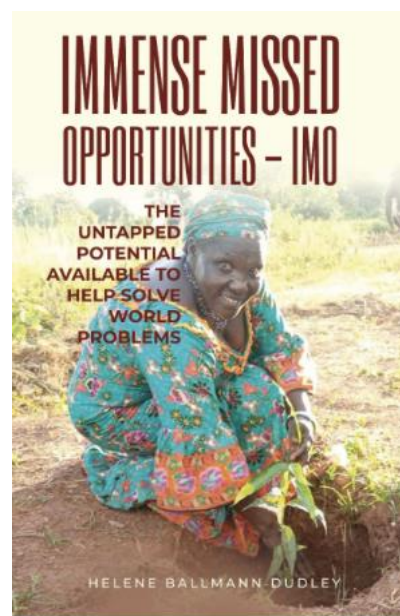
While each loan site in the field is sustainable from the moment the first funds arrive, if we are to continue to grow and add new sites, the U.S. side of operations must also be sustainable. That requires additional automation accompanied by detailed procedure manuals. We are working on that.

So that fiscal agents can admit more VSLAs to the TCP Global network, Curt is working to simplify their reporting process by creating a phone app that will allow VSLAs to report from the field. This is a daunting process for VSLAs that lack internet access and smart phones. Curt is focused on making it work.

The Book

October also saw the release of *Immense Missed Opportunities – IMO: The Untapped Potential Available to Help Solve World Problems*, written by TCP Global president, Helene Dudley. Copies of the book were sent to CARE, Rotary International, Peace Corps, USAID, and others to increase awareness of the TCP Global model and encourage working partnerships. Copies were also sent to potential funders. All proceeds from book sales go directly to TCP Global.

The woman on the cover, Lenny Christine, is a TCP Global loan recipient in Yumbe, Uganda and 2nd president of the Rotary Club of Yumbe, possibly the only Rotary Club in the world comprised primarily of market vendors and subsistence farmers, and arguably the most productive club in the world. In 2023, the Yumbe Rotarians adopted multiple villages to test and treat for malaria, provide water filters to serve all families in target villages, transport pregnant mothers to health facilities for pre-natal screenings and delivery, improve access to water by hand-drilling wells using the Mzuzu technique developed in Malawi, train young men to install latrines for every household in the communities served as well as provide trainings. Two members of the TCP Global board participate in the Yumbe Rotary meetings each Wednesday morning by ZOOM to support their efforts.



The TCP Global Network

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SYSTEM ARCHITECT



LYNETTE COYNE
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KATHLEEN SCHILB
DIRECTOR - SPECIAL PROJECTS

Glenn Blumhorst and Lynette Coyne joined the TCP Global board in October. Glenn is Chief Advancement Officer of the Peace Corps Foundation and has extensive experience running development programs in the Americas and Africa. Lynette is an accounting professional who served as a Peace Corps Volunteer in Slovakia and lived for many years in Asia.

All members of the TCP Global board are Returned Peace Corps Volunteers (RPCVs) who served in Colombia, Guatemala, Kenya, Nepal, and Slovakia. Four are Rotarians.

Country Coordinators link TCP Global to effective loan partners in their countries. Since the TCP Global program is built on trust, the key to program success is finding grassroots partners already working effectively within marginalized communities. From a computer in the U.S. that is difficult to do. The Country Coordinators, who all came to TCP Global through the RPCV network, have connected TCP Global to over 130 of its 239 loan sites and remain involved to help those sites be successful.

COUNTRY COORDINATORS



IBRAHIM BOUBACAR
NIGER



ZAKARI HASSANE
NIGER



AJAGA INNOCENT
UGANDA



YOGI KAYASTHA
AFGHANISTAN



EMMY ZOOMLAMAI
KENYA

PARTNERS



In addition to grassroots partners who implement the TCP Global program on the ground in marginalized communities, we have partners who are part of the TCP Global support network. The Rotary Club of Coconut Grove has assisted over the years with multiple District Grants, including a grant of \$4000 in 2023.

People to People (P2P) is a non-profit founded and led by Chris Roesel, the TCP Global Director for Africa Programs. Borrowers often choose to use their increased earnings to improve health and sanitation in their homes and communities. With 32 years of experience implementing Water, Sanitation and Health programs on three continents, Chris helps them implement cost-effective, sustainable improvements.

Through the Rotary network, Tom Folkers, husband of a Rotarian and father of the Coconut Grove Rotary president, came to our assistance in 2023 to handle IRS reporting and organize our accounts at a critical point when we were trying to juggle multiple new responsibilities.