



## Microfinance African Institutions Network (MAIN)



### MAIN ANNUAL REPORT – 2021

#### MAIN

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## **INTRODUCTION**

The SDGs embody an ambitious vision for 2030. Inclusive finance has a vital role to play in relation to each of these goals. To meet these challenges, actors will have to join forces, build on different successes, measure progress and coordinate actions.

But, in recent years, inclusive finance, like other sectors of activity, has evolved in a context very marked by severe shocks on a planetary scale: climate change, security crises, migrations, political crises, health crises, etc. Among these shocks, the recent health crisis due to Covid-19, with the subsequent restrictive measures, has had serious economic and social consequences that affect the livelihoods of vulnerable groups. Notwithstanding a lower rate of spread of the virus in Africa compared to other continents, the crisis and restrictions have affected several economic and social sectors.

The occurrences of crises mentioned raise questions about the resilience capacities of African countries. However, in the face of devastating effects of crises, particularly with regard to Covid-19 pandemic, and the constraints generated, resilience is an essential issue.

As the world gradually recovers from the pandemic, climate change remains a major challenge. Our new project on Ecological and Social Transition (EST), launched in January 2020, aims to integrate climate into all development initiatives by adapting to climate change, building resilience and protecting natural resources, including the biodiversity.

Year 2021 was marked by a slow and gradual recovery of activities at the global level. COVID 19 pandemic has caused a global health and economic crisis unprecedented in its scale and impact.

Faced with this crisis, MFIs have shown some resilience in the face of the pandemic situation due to Covid 19. In a study conducted by ADA, the Gramen Agricole Foundation and Inpuse entitled "The impact of the crisis on microfinance institutions. Observations and perspectives", it appears that in the face of the crisis, the majority of MFIs have shown resilience. Among the areas envisaged to regain good health: increasing their portfolio volume and the number of customers, and opening up to new products and services, or even to new markets, from 2021.

Year 2021 was also marked by the organization of the African Microfinance Week, an initiative of the major African networks (MAIN, AFRACA) supported by ADA and the Directorate for Development Cooperation and Humanitarian Action Luxembourgish.

In order to hope to meet the development challenges as recorded in the SDGs by 2030, it is necessary to seek the factors through which inclusive finance in Africa can strengthen the resilience of populations. To this end, AMW 2021 is timely,

since it offers the various actors in the sector the appropriate consultation framework to assess, on the one hand, the resilience capacity of institutions active in inclusive finance and, on the other hand, the contribution of the sector to the resilience of populations in the face of shocks. Thus the theme chosen for the fifth edition of AMW 2021 was "We are not born resilient, we become it: Strengthening inclusive finance to better overcome crises". On the sidelines of this conference, MAIN network organized its 10th general assembly of members in Kigali.

During 2021, MAIN network carried out activities listed in its action plan. Particular emphasis was placed on the various post-monitoring carried out.

This annual report therefore traces all the network's activities during the year 2021. It also highlights the level of achievement of each activity as well as the participation of staff in various events.

## **I. MAIN ORGANIZATION**

### **1. Creation**

MAIN network (Microfinance African Institutions Network) is an international non-profit association created in 1995 in Abidjan by the initiative of several institutions with long experience in microfinance and/or the promotion of micro-enterprises in Africa.

As at December 31, 2021, MAIN has 119 members in 28 countries in Africa and Europe. MAIN brings together MFIs, national networks, NGOs working in microfinance, cooperatives, banks, and "resource" organizations (universities, social investors).

### **2. Mission**

MAIN network's mission is to contribute to strengthening the economic and social role of African microfinance institutions by setting up an African program to promote microfinance in the development process of the continent.

### **3. Objectives**

- Strengthen the operational capacities of African Microfinance Institutions (MFIs) so that they provide efficient and sustainable financial services to marginalized (low-income) economic operators.
- Create spaces for reflection and exchange to help MFIs better understand their environment and take up national and international issues so that they integrate their actions into a global development process.

#### 4. Activities

Activities of MAIN include around the following axes, namely:

- **Training:** building the internal capacities of microfinance institutions so that they can ensure their sustainability and provide their customers with appropriate products and services. MAIN has developed partnerships with two African universities and created specific diploma training programs for microfinance. In addition, MAIN organizes thematic training courses that meet the needs and challenges of members or actors of inclusive finance on the African continent.
- **Promoting transparency:** through specific practices and tools, institutions determine their level of transparency. The transparency index is a tool integrated into the SPI4, it is calculated from several elements and gives rise to a graphic summary and a transparency score.
- **Peer learning:** through training and exchange visits, MAIN provides a unique opportunity for microfinance practitioners from different countries to discuss the challenges they face and the innovations they are in the process of being implemented.
- **Communication:** MAIN facilitates and promotes the exchange of information in the microfinance sector by periodically publishing a newsletter, running a website, and producing publications.
- **Research and development:** analyze and publish the knowledge and experience acquired, in particular by carrying out studies or producing methodological material

#### 5. Governance and Direction of MAIN

The network is made up of three bodies:

- **General Assembly:** which is composed of ordinary members, delegates of affiliated members and delegates of honorary members. It meets once every two years and determines the general orientation of the association.
- **Board of Directors (BoD):** composed of a President, a Vice-President, a Treasurer and four members. The Board meets every six months to monitor the achievement of the association's objectives. He is responsible for monitoring the execution of plans and the budget. The Board controls the resources of the association and appoints the Executive Director. The current Board of Directors is composed of 07 members.



**Members of the Board of Directors (October 2021) from left to right**

1. Mr. Dominique LESAFFRE, Treasurer (SIDI, France)
2. Mr. KIMANTHI Mutua, Vice chairperson (K-Rep, Kenya)
3. Ms. ADOUKONOU H. Valentine, member (Africa Finance, Benin)
4. Mr. ASRI Mohamed, Member (HPS, Morocco)
5. Mr. ODANOU Yombo, Chairman (CECA, Togo)
6. Mrs. MAMPOUYA. Ghislaine, member (CAPPED-Congo Brazzaville)
7. Prof. John DDUMBA SSENTAMU, member (CERUDEB-Uganda)

**The Executive Management:** is responsible for implementing the objectives and strategies. The Executive Directorate develops programs and activities in consultation with member institutions, organizes training workshops and exchange programs. It also publishes the network's newsletter and mobilizes the resources required for the implementation of activities. It coordinates the exchanges of the network with members and non-members likely to collaborate in the promotion of the objectives of the association. The team is made up of:

1. Mr. ATTANDA Mohamed, Executive Director
2. Mr. MALLY Koffi, Program Officer
3. Mrs BOKON Françoise, Administrative and Financial officer
4. Mr. AYASSOU Madji, IT specialist in charge of logistics

In addition, for its capacity building activity, MAIN has a pool of consultants that it calls on for various activities (training, conferences, etc.)

## **II. Activities carried out from January to December 2021**

Capacity building activities concern thematic training and university training. During the period January to December 2021, the management was also active in the development of projects as part of the search for financing and in the organization of training at the national and international level.

### **2.1 Thematic training**

#### **2.1.1 Cash management training in times of crisis**

From March 22 to 24, 2021, a training course on the theme "Cash management in times of crisis" was organized instead of the training on transparency. This change is the consequence of the crisis situation due to Covid 19 that the countries are going through, one of the consequences of which revealed as an emergency after a MAIN survey is the cash flow problem that the institutions are facing.

Not all MAIN member institutions have the knowledge or tools to effectively and efficiently manage their cash flow and implement a rigorous cash flow plan in a crisis situation. It is to respond to this problem that MAIN in its 2021 action plan, initiated this training in order to help partner MFIs to better meet this new challenge which is imposed on them in this context of health crisis.

This training allowed participants to understand how to optimally manage their institution's resources, i.e. to assess the working capital necessary for their operating cycle in the context of Covid-19.



The work of the workshop took place in one (01) three-day session and allowed the 24 participants from 8 countries to:

- Know the obstacles to cash management
- Master cash management tools
- Explain the repercussions of crises including that of COVID-19 on cash flow
- Know the levers to increase cash flow
- Identify the indicators to monitor for optimal cash management
- Know the means to generate cash and the advice to better forecast the cash flow
- Discover best practices to improve cash flow

The evaluation of the training allowed to note an overall satisfaction on the part of the participants.

### **2.1.2 Training on MFIs financial and social performance analysis**

The training on MFIs financial and social performance analysis was held in Ouagadougou, Burkina Faso, from May 19 to 21, 2021 at Amiso Hotel. This workshop brought together 23 participants (representing 18 MFIs and including 3 women), made up of 7 General Managers, 7 administrative and financial managers, 3 treasurers/accountants, 1 MIS manager, 3 financial analyst/audit manager, 2 operations manager and led by Mr. Tocoma SY, trainer approved by BRS/ADA, at the request of MAIN.



During the training, the 16 categories of ratios were presented and the different interpretations relating to each of ratios were given to the participants. This very practical training requires a good knowledge of financial analysis. This meant that at the beginning of the session the trainer took a little time to review certain prerequisites. The training was rich in exchanges and very interactive.

During the session, participants worked on the SOBORA case study which allowed a direct application of the ratios and a better understanding of the training by seeking the necessary information at the level of the factsheet. Four groups were formed, namely:

- SABORA customers
- The Internal Audit team
- The board of directors and general management of SABORA
- Potential SABORA investors

Each participant took the time to study the factsheet for about twenty minutes around a reading grid proposed by the trainer (the environment in which SABORA operates, credit and savings operations, the different groups of indicators with particular attention to operating expenses, volume and nature of savings, financing structure, PAR, sectors of activity concerning loans, portfolio/asset ratio, risk coverage and to the necessary measures to correct if necessary). Each group puts itself in the shoes of the actor it embodies to also prepare a series of questions, comments, suggestions, etc. to be issued at the annual meeting of SABORA.

Sabora's exercise was a good success because the actors really gave themselves to the game and were able to practice the subtlety of the ratios and their interdependence to detect key information that allows for a more in-depth analysis of the data. which are made available to them.

The training ended with the presentation of certificates of participation followed by the closing speech delivered by the Executive Director of the APSFD of Burkina Faso.

### **2.1.3 Digital Transformation Training**

The training on digital transformation took place in Lome from June 28 to 30, 2021. It brought together 23 participants from 16 institutions from 07 countries. The workshop was led by Dominique TAGBA, Digital Transformation Project Director at PAMIGA.

The workshop aimed to enable participants to better understand the issues and challenges of digital finance, the deployment strategy to better understand the development of the product and the existing models.



During the 3 days of the workshop, the participants were edified on the following themes:

- Concept of digital transformation
- Methodology for implementing a digital transformation
- Concept of digital finance
- Risk universe
- Overview of two digital finance solutions

All these developed themes were enriched by individual and small group activities. The opening ceremonies were made by the chairman of MAIN in the presence of the chairman and the Director of APSFD Togo.

At the end of the session, participants were urged to give back as soon as they returned and not to be afraid to embark on a process of digital transformation. After workshop's evaluation, participants received their participation certificates at the end of the training.

#### **2.1.4 Training on Complaints and Claims Management (CCM)**

The Complaints and Claims Management (CCM) training workshop took place from November 03 to 05, 2021 in Cotonou and brought together twenty-eight (28) participants from Benin, Togo, Mali, Burkina Faso, Guinea, Cameroon and the DRC, all Microfinance professionals in their respective countries.

This workshop was led by Mr. Gilles DA COSTA, Expert in Responsible Finance, Specialist in Economic Policy Management, Senior Smart Campaign Evaluator and Qualified Auditor on SPI4, by Mr. Sergino SINZOGAN, Programmer Analyst at SICMa & Associés and, by Mr. Darrell KIDJO, Developer at SICMa & Associés.



The SPM and CCM trainings had the specific objectives of enabling participants to:

- Have a better understanding of the Universal Standards for Social Performance Management;
- Know how to implement the Standards in their institution.
- Know the regulatory requirements for complaint management
- Know the process for setting up a complaints management mechanism
- Know the Customer Complaints Management tools, CCM2.2. (Excel Version) and CCM BASIC (Executable Version)
- Become familiar with the tools
- Appropriate the mastery of the tools

Ultimately, the active participation, the rich exchanges, the real commitment and the determination of participants and trainers made very interactive, dynamic and unique the session. Participants expressed their sincere thanks to MAIN for this training organization which enabled them to strengthen their capacity in terms of Social Performance Management and Complaints or Claims Management. Participants acknowledged having learned from these trainings and also made a commitment to apply and relay the various achievements of the training within their respective institutions.

### **2.1.5 Training on financial education in a context of financial inclusion**

This training took place in Ethiopia in Addis from 22 to 23 November. It brought together 19 participants from 16 institutions, all Ethiopian. The objective of the training was to present the link between financial education and financial inclusion. Both themes were developed by the trainer during the session. The different sequences were carried out during the training as planned in the agenda. In conclusion, this training was vital for MFIs because financial education as a tool helps institutions improve the overall efficiency of the financial system. Over-indebtedness is still relevant in the microfinance sector. If staff and clients have undergone financial education training and its proper implementation is monitored both parties will benefit. Financial inclusion is measured in terms of access, use quality/relevance and impact on client well-being. One way to improve financial education is to design programs tailored to the needs of different targets. The feedback received from participants regarding the facilitation of the training was very positive.

### **2.1.6 Training on digital finance**

This training took place from 24 to 25 November in Addis. It also brought together 19 participants from 16 institutions in Ethiopia. The training aimed to familiarize participants with the dramatic changes in the financial sector caused by the digital revolution. Digital finance is fundamentally about saving, depositing, transferring, accessing credit and insurance, and transacting through the digital channels of online banking, mobile phones, tablets.



The course also covered risk management in the implementation of a digital finance project. It also allowed participants to understand the regulation of digital

finance, the life cycle of projects and the opportunities and challenges in a digital finance process. Digital financial services can help customers manage financial risk by making it easier for them to collect money. This training allowed participants to define the concepts of digital finance, its economic model, infrastructure, risk management, regulations and the different business models. The case studies allowed participants to better understand the theoretical aspects of the concept. In general, we note that the objectives of the training have been achieved.

## **2.2. Universities program**

### **2.2.1 UMU-Uganda training**

Due to the health crisis, the residential session for English speakers did not take place last year. So at the beginning of this year with the university, the decision was taken to start distance learning courses in April. Since April courses have been taking place online due to the travel restrictions in Uganda which are still in place. In October, a residential session in Ethiopia took place for both promotions. After this session, the exams took place in the presence of the university staff who came to give lessons and supervise the conduct of the exams. UMU 2021 brought together 10 participants, i.e. a participation rate of 50%.

### **2.2.2 UCAC-Cameroon training**

The training took place from August 02 to 22, 2021. 2021 session brought together a total of 29 participants, 24 of whom are supported by MAIN. The distribution of participants is as follows: workshop 1, 19 registered including 17 MAIN and workshop 2, 10 registered including 7 MAIN. Participants came from 21 institutions and 10 countries. It should be noted that during the session, all the participants of workshop 2 defended their dissertation project in front of a jury composed of academics and professionals from the microfinance sector. It should be noted that the content of the training is updated from one year to another and new subjects are added to the program to better meet the demand of learners.



During the session the director met the rector of the university to inform him of the various shortcomings encountered during the session and proposals for improvement were made to the first person in charge of the university. session was made by the director of MAIN and the administrator of the campus. All participants were entitled to their certificates of completion.

## **2.3 Module design**

### **2.3.1 Definition of a content of training module in Ecological and Social Transition (EST)**

As part of the new project with AFD, a training module on EST should see the light of day. The ecological and social transition (EST) therefore arises as a necessity for MFIs to ensure their financial sustainability as well as the achievement of their social mission in a climate change scenario. This new situation is bringing about a profound change in the profession of MFI actors and requires a significant adaptation of their skills and know-how.

The Module was designed on the basis of specifications drawn up by the management of MAIN, Terre Solidaire Foundation, SIDI and ESBanque. These specifications took into account the needs of MFI actors but also of their clients and the latest knowledge on EST in Africa.

This training module is an essential and unprecedented tool in the field of MFIs and EST in Africa. It covers experiences and green products for urban, peri-urban, rural and agricultural lending to meet the challenges of EST. The goal is to provide relevant practices for each of MAIN's sectors and members.

The module is structured in 8 complementary sequences:

1. Appropriate a specific definition of EST for MFIs and their clients in Africa
2. Understand the diversity of EST components
3. Be able to define an "inclusive green finance" strategy and have the keys to implement it
4. Appropriate the notions of vulnerability of MFIs and their clients to climate and environmental degradation
5. Understand the various negative environmental impacts of MFIs and their clients
6. Know the diversity of green technologies and practices and their relevance for EST
7. Understand how social transition and gender are relevant in the context of financial inclusion
8. Launch a dynamic of evaluation of the achievements by the participants but also of planning of the stages of definition and implementation of the EST strategy of their MFI

Through these 8 sequences, it gives the actors of African MFIs all the fundamentals to be actors of the ecological and social transition at the service of tens of thousands of customers and projects which are at the base of the economic and social development of their regions. A project team was trained online on June 23 & 24, 2021 on the said module. Training will be organized on this module in the coming months.

## **2.4 Technical assistance**

### **2.4.1. Coaching of MFIs in the practice of Transparency**

The Call for Expression of Interest for Technical Assistance (TA) in Transparency was published during the year. Selected MFIs have benefited from this support with funding from MAIN and ADA. These are KAFO JIGINEW from Mali, FIGEC-SA from Cameroon and AFRICA FINANCES from Benin. This TA falls within the framework of the project for the promotion and development of transparency in the microfinance sector in Africa: Personalized coaching was given between August and September to the institutions benefiting from this MAIN support. Institutions also received support on specific points of the action plan accompanied by the mission.

### **2.4.2 Technical Assistance in Financial Education**

As part of Transparency II project, MAIN has, following a call for expressions of interest (AMI), selected three institutions that have benefited from Technical Assistance in Financial Education. These are MECI from Togo and MIFA-SA and ASIENA from Burkina Faso.

The AMI was published on January 21, 2021 and sent directly to French-speaking members for whom this assistance is intended. Nine institutions

submitted their offers which were evaluated by a committee of two members of MAIN network.

## **2.5 Support for 2 MFIs in the incubator experiment for VSEs-SMEs**

This activity is also part of the new three-year project with AFD. Two institutions from Togo have been identified for this first pilot phase. These are WAGES and Mutuelle ASJD. Following the scoping meeting which took place in July 2021, the timetable for the mission was put in place. Each institution has appointed a focal point for the proper monitoring and running of the entire process of setting up incubators. At the end of December 2021, the following activities were carried out:

- Selection of partner MFIs: done by MAIN in June 2021
- Contracting of TA with the Consultant: July 2021
- Design of the project's technical assistance: July - August 2021
- Kick-off meeting: July 2021 (07/27)
- Presentation of the 2 partner MFIs: August 2021
- Design of training module in EST: June - August 2021
- Interviews with the two MFIs on the client management and client training system:
- Production of framework document to recruit MSMEs: August 2021
- Training of MFIs in EST: September then postponed to the beginning of October 2021
- Recruitment of MSMEs: October – November 2021
- Design of specialized modules for MSMEs: carried out since August but still to be adjusted according to the definitive profile of MSMEs

Activities will continue and end in 2022 with a capitalization workshop to learn from this pilot phase of incubators

## **2.6 Follow-up of financial education coached**

The financial education monitoring process is ongoing and each institution reports monthly to the consultant who consolidates the data and sends it to MAIN and ADA.

Following the financial education support provided by MAIN to its members, ADA decided to conduct an impact study among the beneficiaries of training on this topic. Thus, a firm from Burkina was selected to carry out this survey. The first results were presented during MAIN Transparency Award workshop which takes place on the sidelines of the African Microfinance Week.

## **III. Other activities**

### **3.1 Staff training**

Executive Director and the Program Officer, within the framework of the project with AFD, followed the training on EST. They were trained on the modules designed for this purpose.

The Administrative and Financial Manager participated in the master session at UCAC.

### **3.2 MAIN Transparency Award**

As part of the transparency project, MAIN has developed an activity called MAIN Transparency Award which consists of encouraging MFIs' member to promote transparency within their institution. The signatories of the pact undertake to implement policies of financial and social transparency, taking into account the information, protection and financial education of customers.



As of December 31, 2021, 56 institutions have signed the Transparency Pact. As a reminder, the purpose of the pact is to encourage institutions to commit to a sustainable approach to transparency.

The second edition of MAIN Transparency Award took place on October 21, 2021 in Kigali on the sidelines of the SAM work. This edition brought together more than 50 participants.

During this event, MAIN rewards institutions committed to a process of transparency. A set of criteria is fixed and proposes several levels of distinction according to the evaluation made of the transparency practices of each institution. The periodicity and conditions for holding the competition are determined by MAIN network. Of the 11 institutions that were awarded, 02 were awarded Gold, 04 Silver and 05 Bronze.

As of December 31, 2021, 47.06% (target 45%) of member institutions have sent their data (Factsheets) which have been published on ATLAS.

### **3.3 Post-training follow-up**

MAIN as part of cross-cutting activities carried out four post-training follow-ups. The first consisted of a general follow-up of activities and the other three which were targeted follow-ups relating respectively to UCAC diploma course, the thematic training courses on Cash Management in a crisis situation and digital transformation.

Regarding the first follow-up, twenty (20) participants in the various training courses organized between 2018 and 2020 were selected. Of the 20 participants, 13 returned the follow-up form, a return rate of 65%.

Regarding UCAC diploma course, out of 13 participants in UCAC 2019-2020 diploma course, 11 sent their follow-up sheet, i.e. a return rate of 84.62%. The analysis of the results reveals that UCAC diploma course is a training course valued by the executives of microfinance institutions and with high impact. Whether it is the application of the knowledge acquired, the development of skills or the impact on individual performance 100% of the participants recognize that the training has a lot of impact, while for 73% of the participants indicate that the impact on the performance of their team is a reality. Whether it concerns planning of activities, human resources management, risk management, resource mobilization, several learning outcomes have been implemented. Skills such as Financial analysis and interpretation of performance ratios, Strategic planning, Social audit of microfinance institutions, Development of new savings and credit products, Effective management of a work team, methodology of risk mapping within financial institutions, governance and conflict management in an MFI, etc. have been developed.

It should be noted that the impact of the training on all the teams will be reinforced over time due to the fact that the implementation of certain learning outcomes requires a reorganization in the system in place, which induces a change to which employees will have to adapt.

With regard to training in cash management in times of crisis, out of 24 participants, 19 sent their follow-up sheet, representing a return rate of 76.17%. From the analysis of the results, it appears that the training had a real impact both on the people who participated and on their respective institutions. Through the participants' feedback, many made the most of this training and left very seasoned afterwards with the various tools that were made available during the session (cash forecasting instruments, the five indicators to monitor in cash management, the three cash management levers & cash management tools and techniques). Among other things, the training enabled participants to:

- Set up a rigorous cash flow plan and empower a person to follow it up
- Develop a cash flow plan
- Know how to make investments in banks
- Effective cash management
- Anticipate cash flow tensions

- Develop a dashboard that monitors the five signs of good cash management
- Strengthen the monitoring of cash flow indicators, etc.

We can generally remember that the training really allowed the participants to know how to manage cash in a crisis situation through the sharing of experiences but also through the density of the course material which was used to animate the session.

As for the training on digital transformation, it was in more ways than one very beneficial for the participating institutions. Based on the monitoring results, the training allowed participants to develop skills that have had an impact on their individual performance and that of their team. At the individual level, the training allowed some to broaden their field of vision on digital transformation, to better master the contours, which allowed them to have the necessary arguments to bring the leaders of their institution to better understand the stakes and challenges of digitalization, and for others it has made it possible to positively influence the processes in progress and to avoid the errors made, to acquire skills in leading the preliminary stages of the digital transformation process while waiting the establishment of a team that will be responsible for continuing the process.

On a collective level, the training made it possible to learn about the approach to follow in a digital transformation process and to understand that it is a process that is the responsibility of all the staff of the institution. It has also enabled significant and beneficial changes in certain practices such as queue management, data collection, etc.

It should be noted, however, that for institutions such as National Funds, the impact is certainly not visible at the moment, but the training has made it possible to take initiatives within them with a view to improving our system of information and management

### **3.4 Audit of MAIN accounts – 2021 financial year**

The audit of the accounts for the 2021 financial year took place from March 21 to 25, 2022 at MAIN in Lome. The mission was entrusted to BENAUDIT CONSULTING, a member of SOFIDEEC Bakytiller.

As of December 31, 2021, MAIN's balance sheet recorded a total of €452,884 and the income statement had a surplus of €58,716.

Also as of December 31, 2021, MAIN has a net claim of €7,255 on its members. A provision of €9,703 has been made on receivables.

In view of these figures, we can note that the financial situation of MAIN, in general, is stable.

### **3.5 MAIN website**

MAIN website ([www.mainnetwork.org](http://www.mainnetwork.org) ) is regularly updated. Publications are made there on a regular basis.

## **IV. MAIN participation in international meetings**

### **4.1. Ecological and Social Transition Webinar**

On April 15, 2021, MAIN in partnership with INAISE and Sen' Finance organized a webinar on the theme: "ecological and social transition at the heart of post Covid 19 recovery: experiences and support measures". This webinar was an opportunity to share with participants what Ecological and Social Transition is, why now and how to go about it.

As for why now everything starts from the two crises which are coming to reinforce each other: a climate crisis and a health crisis whose socio-economic effects are profound. This requires thinking of new development models for our societies with the importance of keeping pace

As for how to go about it, an adaptation of organizations is essential in the targeting, the offer of products, resources and the temporality. Sharing of experience and exchange visits are necessary for greater coherence between the social mission and concrete effects.

### **4.2 Preparation of the ECSI**

Exchanges took place with FINASOL with a view to preparing the organization of a series of conferences and debates in the French regions during Solidarity Finance Week in France in November 2021 as part of ECSI. Thus, on November 8, MAIN organized a virtual conference with its members on the theme "Solidarity finance in the face of the challenges of climate change in Africa". Four interventions furnished this conference debate. We note from the various exchanges that microfinance institutions still have a long way to go on this new theme. Hence the importance of the module on EST that MAIN has designed for its members.

### **4.3 Africa Microfinance Week 2021**

From October 18 to 22, 2021, the fifth edition of the African Microfinance Week (AMS) was held in Kigali, under the theme "We are not born resilient, we become resilient: Strengthening inclusive finance to better overcome crisis".

For two decades (2000 – 2019), the African economy has embarked on a growth spurt that sets it apart from other continents, notwithstanding the disparities between countries. In the same period, inclusive finance has taken off on the continent, thanks in particular to technology-driven innovations that have led to notable progress towards the United Nations SDGs.



In order to hope to meet the development challenges as recorded in the SDGs by 2030, it is necessary to seek the factors through which inclusive finance in Africa can strengthen the resilience of populations. To this end, AMW 2021 is timely, since it will offer the various actors in the sector the appropriate consultation framework to assess, on the one hand, the resilience capacity of institutions active in inclusive finance and, on the other hand, the contribution of the sector to the resilience of populations in the face of shocks.

AMW is an international conference dedicated to the development of financial inclusion in Africa. It is open to all microfinance practitioners and is co-organized by the networks MAIN (African Microfinance Institutions Network), AFRACA (African Rural & Agricultural Credit Association), AMIR (Association of Microfinance Institutions in Rwanda) and ADA, an NGO Luxembourgish specialist in inclusive finance supported by the Department of Development Cooperation and Humanitarian Action of the Grand Duchy of Luxembourg.

This fifth edition took place at the Kigali Convention Center and brought together 700 participants (including 114 from MAIN) from 53 countries around the world, including 37 African countries. The SAM brings together professionals from Africa and elsewhere in the field of microfinance in a place for debate and exchange. Above all, it facilitates meetings by opening up to other stakeholders,

politicians, financiers, investors, innovators, entrepreneurs and others. It thus contributes to the evolution of financial inclusion in Africa in a changing world. Several key events marked this 5th edition of the SAM, namely: the village of innovators, the investor fair, training and workshops, and the general assembly of MAIN, parallel sessions as plenary sessions rich in lessons as could be shown the conference evaluation sheet.

#### **4.4 MAIN General Assembly**

On October 22, 2021, MAIN held its 10th General Membership Meeting at Kigali Convention Centre. The General Assembly brought together 52 members from Togo, Burkina Faso, Ethiopia, Rwanda, Guinea, Benin, Uganda, Burundi, Morocco, Mali, France, Cameroon, DRC, Italy, Kenya, Senegal, and Congo Brazzaville.



During this GA, all the different points on the agenda were examined. The meeting, after having received responses to its various requests for clarification, approved the various reports presented to it.

Important resolutions were taken during the General Assembly. We can note:

- Adoption of activity and financial reports with amendments and reservations
- The approval of the action plan and the 2022-2023 budget by the General Assembly.
- The mandate given to the Director of MAIN to continue discussions with the university in Togo so that the partnership resumes.

MAIN experienced during the period new memberships. The network admitted from January 2018 to December 2019, fourteen (14) new members. This demonstrates the growing interest of new institutions in MAIN network.

## **V. Data Collection and Publications**

### **5.1 Factsheets collection and publication**

During the period, MAIN network collected 28 Factsheets. The factsheets collected were analyzed and published for benchmarking with other players in the sector. This publication is made available to members. (The publications are on Atlas website: <https://www.atlasdata.org/fr> )

### **5.2 Newsletters publication**

Over the years, five (05) newsletters were published (February, May, June, September and December) representing a completion rate of 125%. Publications are available on MAIN website (<https://www.mainnetwork.org/ressources/actualites/> )

## **VI. MAIN network governance**

### **6.1 MAIN Boards of Directors**

MAIN Board of Directors met twice, once virtually and once face-to-face during the year 2021. The virtual session took place in May and the face-to-face session in October 2021 during the Week African Microfinance

MAIN Board of Directors (BoD) meetings address the following:

- Approval of reports (narrative & financial)
- New members' admission
- Status of members
- Budget presentation
- Evolution of the action plan and necessary recommendations
- Monitoring of partnerships
- Projects under negotiation or under development
- Miscellaneous

During various meetings, the board decides on the various activity reports of the association, monitors the evolution of the financial situation of the network, and gives new orientations to the executive management.

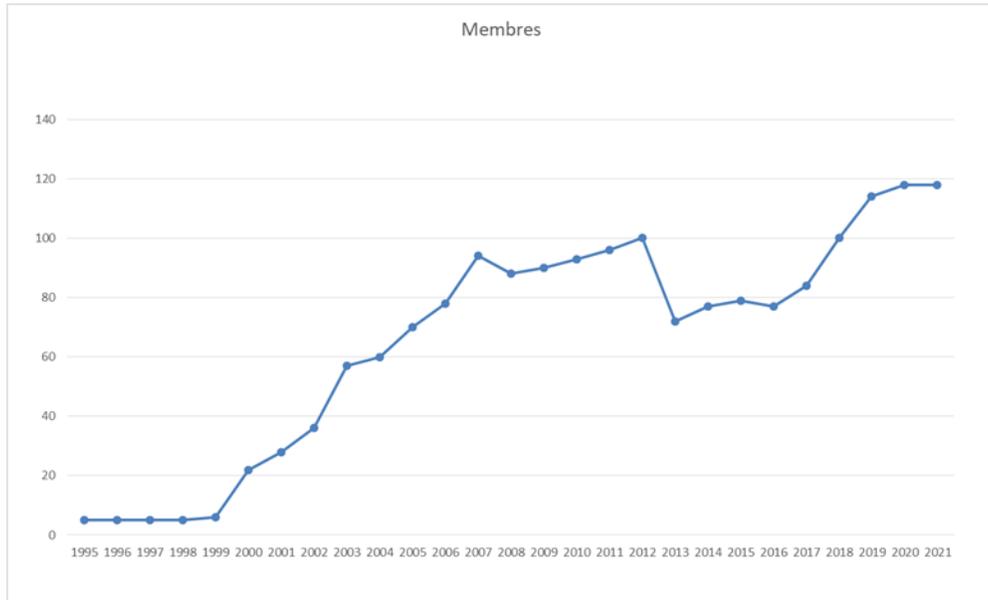
### **6.2 Evolution of membership and loss of members' quality**

As of December 31, 2021, MAIN has 119 members in 28 countries, including 81 French-speaking members in 16 countries, 35 English-speaking members in 10 countries, one (01) Luxembourg-speaking member and 01 Italian member. The network had 11 new members during the year.

**REGIONAL DISTRIBUTION OF MEMBERS AS AT DECEMBER 31<sup>st</sup> 2021**

Regions	Francophones		Anglophones		Other		Total	
	Members	Countries	Members	Countries	Members	Countries	Member	Countries
Western Africa	52	8	2	1	0	0	54	9
Central Africa	21	4	0	0	0	0	21	4
Southern Africa	3	1	2	2	0	0	5	3
Nothern Africa	5	2	0	0	0	0	5	2
Eastern Africa	0	0	31	7	1	1	32	8
Europe	1	1	0	0	1	1	2	2
<b>Total</b>	<b>82</b>	<b>16</b>	<b>35</b>	<b>10</b>	<b>2</b>	<b>2</b>	<b>119</b>	<b>28</b>

**EVOLUTION OF MAIN MEMBERSHIP**



**MAIN MEMBERSHIP BY TYPE OF INSTITUTION**

Type	Number	%
Microfinance Institutions	<b>100</b>	<b>84%</b>
Professional Associations	<b>10</b>	<b>8%</b>
Banks	<b>5</b>	<b>4%</b>
Social Investors	<b>1</b>	<b>1%</b>
National Funds	<b>3</b>	<b>3%</b>
<b>Total</b>	<b>119</b>	<b>100%</b>

**CONCLUSION**

Corona Virus crisis continues to slow down business globally. The second semester will be busy for the executive direction with the implementation of several activities in several regions. However, it should be noted that institutions have developed some resilience despite the second wave of Covid 19 which is claiming more victims. The revival of activities in most institutions continues.

Despite Corona Virus crisis which continues with the appearance of new variants, the management has carried out several activities. Several activities are underway between now and the end of the year. However, activities that cannot be carried out this year will be postponed to next year. The institutions have resumed activities and MAIN hopes to be able to organize more training next year in strict compliance with barrier measures.

**ANNEXES**