

VIHIGA COUNTY BODABODA O



THE SACCO PROFILE

VIHIGA COUNTY BODABODA SACCO LTD (VIC BOSA)

OFFICES SITUATED AT MANYATA (JUAKALI STALL)
ALONG KISUMU KAKAMEGA ROAD BETWEEN
MBALE AND MAJENGO TOWN

2023-2024

vihigacountyboda@gmail.com

+254-712-258-514

TABLE OF CONTENTS

- 1 VISION & MISSION
- 2 INTRODUCTION
- 3 CERTIFICATE OF REGISTRATION & LICENCE OF OPERATION
- 4 EXECUTIVE SUMMARY
- 5 MEMBERSHIP, FUNDING & PARTNERS
- 6 MANAGEMENT STRUCTURE
- 7 SACCO INVESTMENT COMPANY
- 8 INCULCATION OF THE GOVERNMENT PLAN
- 9 FUTURE PLAN
- 10 CHALLENGES & CONCLUSION
- 11 GET IN TOUCH

VISION & MISSION



Vision

To raise the social and economic status of members from one level to another positively.



Mission

To encourage members on saving and promote social and economic growth through insurance of affordable loans.



Motto

Going to a higher level



INTRODUCTION



VIC BOSA is a savings and credit cooperative society registered under the cooperative societies Act cap 490 laws of Kenya.



The Sacco being a legal entity was registered and issued a certificate of registration on the 11th day of Jan 2021. The Sacco too complies with the county government of vihiga laid down procedures to do business.



To uphold the rule of law and provide a legally acceptable environment for the well-being of the Sacco, their exists legally binding documents which govern all the operations of the Sacco to assure legality, accountability and justice to the members

- i.e.
- Co-operatives Act
 - A Sacco constitution and by laws
 - A credit policy
 - A human resources policy
 - Election policy



CERTIFICATE OF REGISTRATION & LICENSE OF OPERATION



REPUBLIC OF KENYA

THE CO-OPERATIVE SOCIETIES ACT
(Cap. 190, Section 6 (3))

Certificate of Registration

REGISTRATION No. CS/25676

I hereby certify that the society under the name of

VIHIGA COUNTY BODA BODA SAVINGS AND CREDIT CO-OPERATIVE SOCIETY LIMITED

and its by-laws have this day been duly registered by me in the Register of Co-operative Societies, in pursuance of the provisions of the Act and the Rules made thereunder.

Given under my hand at Nairobi

this...11TH... day of... JANUARY... 20...21...



GEOFFREY N. NJANG'OMBE

AS - Commissioner for Co-operative Development

SINGLE BUSINESS PERMIT SINGLE BUSINESS PERMIT SINGLE BUSINESS PERMIT SINGLE BUSINESS PERMIT SINGLE BUSINESS PERMIT



No 04

COUNTY GOVERNMENT OF VIHIGA

P.O.Box 880 - 50300, MARAGOLI

VIHIGA SUB COUNTY

Business No: CB54984

ORIGINAL

2023

VIHIGA SUB COUNTY
GRANTS THIS
SINGLE BUSINESS PERMIT
TO

Business Name VIHIGA BODA INVESTMENT LTD
PIN No

TO ENGAGE IN THE ACTIVITY OF

Activity Code 825 - Medium workshop/services/repair contractor/Timber yard with 6-20 e...
Detailed Activity GENERAL CONSTRUCTION/SUPPLIES

HAVING PAID A SINGLE BUSINESS PERMIT FEE OF

KSH 11,000.00

Amount in Words: ELEVEN THOUSAND Shillings Only

BUSINESS UNDER THIS PERMIT SHALL EXCLUSIVELY BE CONDUCTED AT THE ADDRESS AS INDICATED BELOW:

P.O BOX: 75-50300, MARAGOLI Postal Code: Town: MARAGOLI
Physical Address: MANYATTA JUA KALI SHEDS Phone No: Email:

Date issued: 26-07-2023
Permit Printed By: MONICA DODO(DODO)
Senior Revenue Officer:



COUNTY GOVERNMENT OF VIHIGA
Expiry Date: 31-12-2023
Signature and Stamp: 26 JUL 2023
DIRECTORATE OF REVENUE
VIHIGA SUB COUNTY

Granting this permit does not exempt the business identified above from complying with current regulations on Health and Safety as established by the Government of Kenya and the business regulations

SINGLE BUSINESS PERMIT

SINGLE BUSINESS PERMIT



CERTIFICATE OF AWARD



DEPARTMENT OF COMMERCE, TOURISM AND CO-OPERATIVES

101ST INTERNATIONAL COOPERATIVE DAY

THEME: "CO-OPERATIVES PARTNERS FOR ACCELERATED SUSTAINABLE DEVELOPMENT"



CERTIFICATE OF AWARD AWARDED TO;

..... VIHIGA COUNTY BODABODA SACCO SOCIETY LIMITED.....

For being **MOST IMPROVED CO-OPERATIVE IN VIHIGA SUB-COUNTY** during the 101st International Co-operatives Day Celebration held on 30th June 2023 at **KAIMOSI FRIENDS UNIVERSITY**



CHAIRMAN

VIHIGA COUNTY USHIRIKA COMMITTEE

[Signature]

EXECUTIVE SUMMARY

VIHIGA COUNTY BODABODA SACCO & VIHIGA BODA INVESTMENTS LIMITED

Vihiga County Bodaboda Sacco is a savings and credit cooperative society in Vihiga County covering the 5 sub-counties. The SACCO was registered on the 11th day of Jan 2021. The formation of the management committee had a representation from each sub-county with a board member and 3 members of the supervisory committee. The total number of founder members was 150. The SACCO offices are located at Manyatta Jua kali stores on Kisumu-Kakamega road between Mbale and Majengo towns.

1

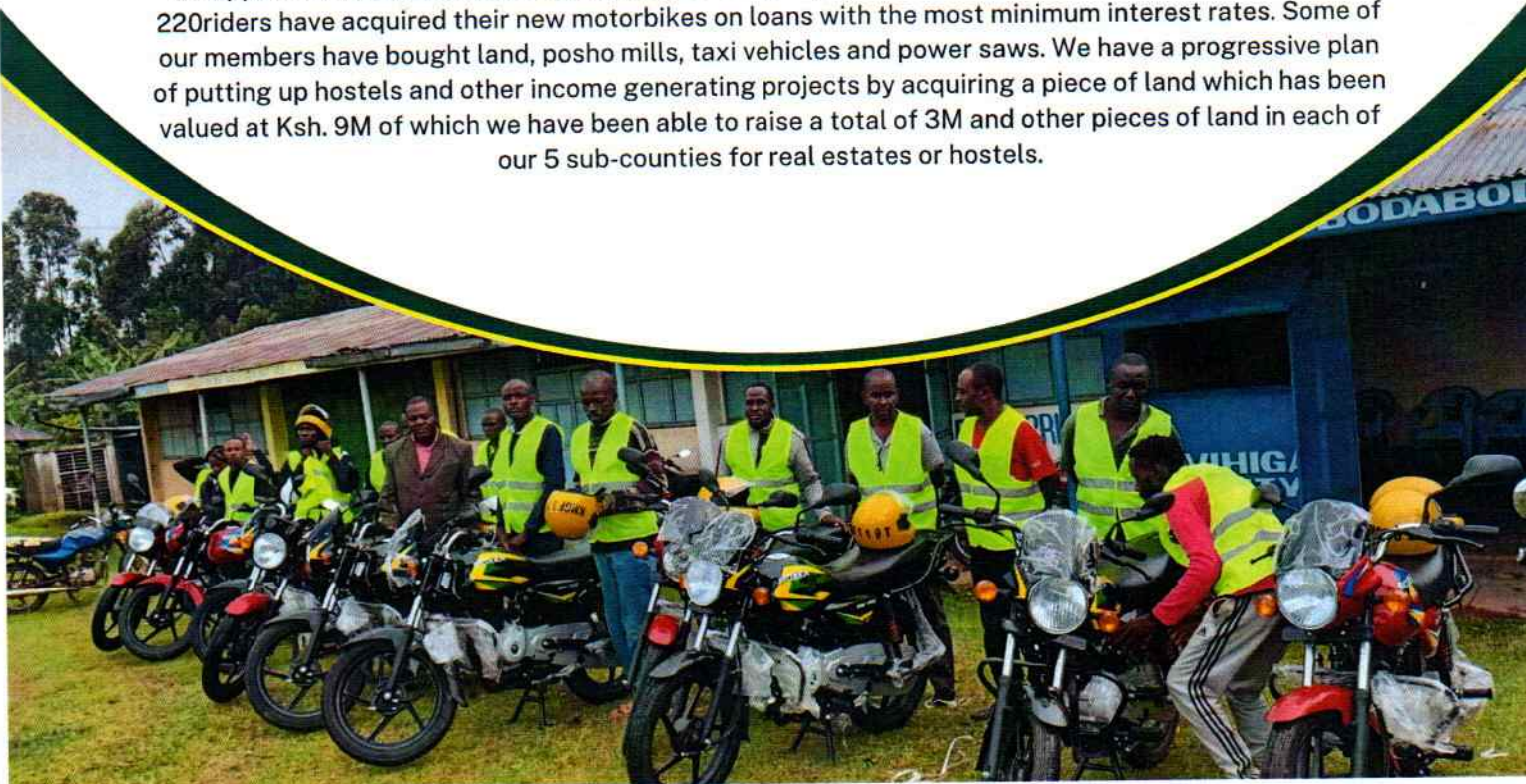
The Sacco has been recruiting members from all sectors but mostly from bodaboda sector. The leadership has been restricted to only bodaboda operators. So far our membership has grown to 900 individuals. We also have registered 100 groups whose membership is averagely 40 per group; this therefore brings a total of 5000 members saving with the Sacco. The Sacco operates as per its by-laws and in accordance with the cooperative act. Through members Savings the Sacco has been able to offer loans to its members in different categories such as; development loans, school fees loans, assets financing e.g motorbikes, power saws, posho mills e.t.c.

2

In the first year of operation, the Sacco was awarded a certificate of being the best bodaboda Sacco in the county during the international cooperatives day celebration. In our second year, we were awarded a trophy as the most improved Sacco. The Sacco recognizes the role played by the cooperative officers, the promoter **Mr. Frankline Muchile (junior)**, the patron **Mr. Rodgers Mulemi**, the Sacco chairman **Rev. Nambo Geoffrey** and the entire management committee for their tireless efforts to set the SACCO to greater heights.

3

Extensionally, the **Vihiga County Bodaboda sector under the coordination of Mr. Frankline Muchile was united to form Vihiga Boda Investments limited** through merry go round programmes in the year 2017 whereby over 40 groups participated and each group could get an average of Ksh. 500,000. This therefore led to the next move of registering an investment company. The company was therefore registered in 2019 having its membership as registered bodaboda groups within Vihiga County thus self-help groups, C.B.Os, SACCOs and other organized groups. The investment Company has been able to support the bodaboda riders, members of our groups, families and friends in various ways. So far 220 riders have acquired their new motorbikes on loans with the most minimum interest rates. Some of our members have bought land, posho mills, taxi vehicles and power saws. We have a progressive plan of putting up hostels and other income generating projects by acquiring a piece of land which has been valued at Ksh. 9M of which we have been able to raise a total of 3M and other pieces of land in each of our 5 sub-counties for real estates or hostels.





MEMBERSHIP, FUNDING & PARTNERS

VIC BOSA recruits members from all the sectors but majorly targeting the bodaboda sector who currently form the largest percentage in terms of membership.



Requirements for Membership

- ✓ Photocopy of National ID
- ✓ Photocopy of KRA pin
- ✓ Photocopy of next of kin id/birth certificate
- ✓ Two passport size photos
- ✓ Fully filled membership form.



Members Eligibility

- ✓ Must be a Kenyan citizen of sound mind and aged 18yrs and above
- ✓ Actively involved in a legal income generating activity.
- ✓ Complete membership application form.
- ✓ Pay non-refundable membership fee of Ksh 1500 which varies with the decision of sacco members.
- ✓ Subscribe to a minimum of 10 shares valued at @ Ksh100 which amounts to Ksh1000
- ✓ Be issued with a passbook at a cost of Ksh150

As on 10th day of august 2023, VIC BOSA has membership as follows

- ✓ Cooperate registration- 80 groups with a summation of 5000 members.
- ✓ Individual registration of 1000 members inclusive of bodaboda riders and other members from the various sectors.

FUNDING

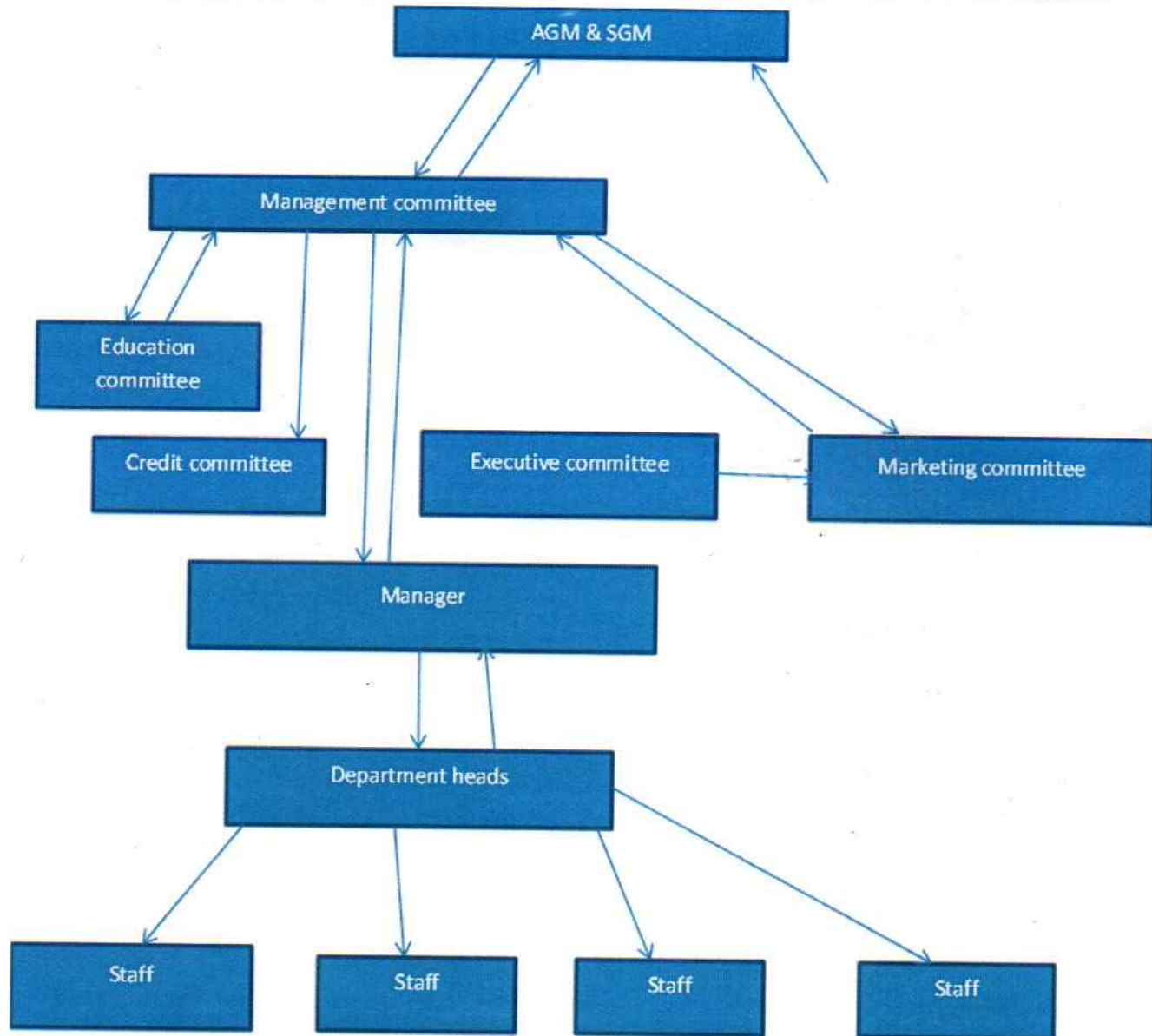
- ▶ Members shares and deposits
- ▶ Interest from loans
- ▶ Admission fees and penalties
- ▶ Statutory reserve fund
- ▶ Enterprise fund
- ▶ Donor agencies
- ▶ Gifts from well wishers

PATNERS

- ▶ NSSF
- ▶ KUSCCO
- ▶ KCB
- ▶ EQUITY
- ▶ CXDA

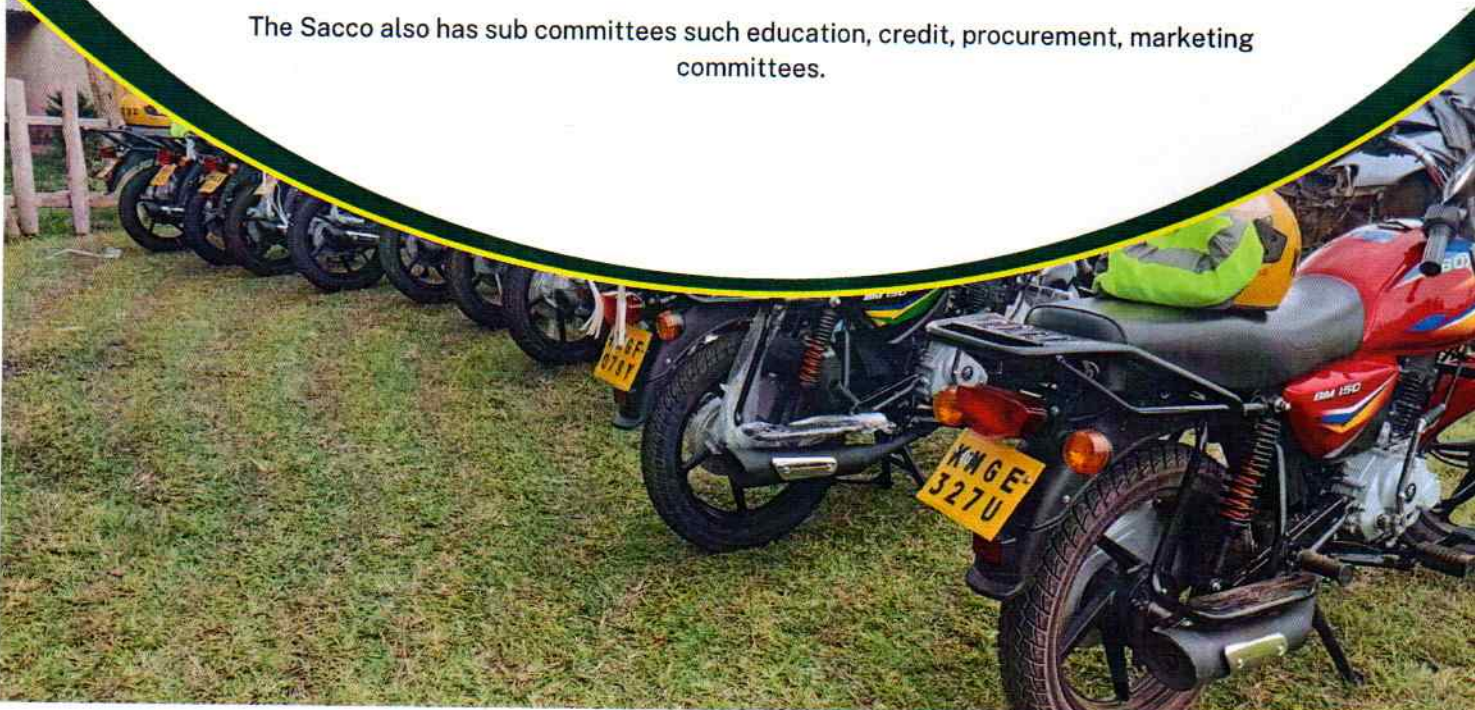


MANAGEMENT STRUCTURE



The board of management comprises of 9 members who are elected in an AGM meeting yearly by a third rotational method.

The Sacco also has sub committees such education, credit, procurement, marketing committees.





SACCO INVESTMENT COMPANY

VIC BOSA owns an investments company (VIHIGA BODA INVESTMENTS COMPANY) that was registered IN 2019

The Sacco investment company gives a range of products to its members in form of loan cash and assets.

The current standing reveals that:

- 🏍️ 200 motorbikes valued at Ksh30 million have been issued to members.
- 🚗 1 vehicle(saloon car) valued Ksh 1 million has been purchased for a member
- 🚚 1 Sacco van valued at 1.5million shillings was purchased
- 🏠 1 poshomill valued at 100,000 kenyan shillings was purchased for one member.
- 🪚 2 powersaws valued at @100,000 ksh were purchased for 2 members
- 🏡 A parcel of land valued 500,000 shillings was purchased for a member.
- 📱 A soft lending money platform (OKOA FUEL) was developed on 22nd october 2022. Members have access to this platform using a provided USSD code which allows members access loans in cash using their phones. 1000-10000 with at an interest rate of 9 percent per month.



INCULCATION OF THE GOVERNMENT PLAN



·VIC BOSA is interested in funding members to plant tree nurseries that will facilitate the government agenda of planting billions of trees and thereby curbing climate change and mitigating global warming.



·VIC BOSA has partnered with USAID Nuru Ya Mtoto in empowering bodaboda riders regularly with information regarding the Tiple threat i.e. HIV, Gender Based Violence & Teenage pregnancy. This has enhanced sensitization through advocacy and championing health programs down mashinani.



·The Sacco has taken advantage of the digital space to realize the wide range opportunities in the digital economy. By developing MIS systems that make it easier for members to access loans to enhance business without necessarily going to the office.



·Acquisition of KRA pins by each member boosts the government's tax compliance drive.



FUTURE PLAN

Project 01

The Sacco intends to reach out to the ECD teachers and community health workers in an effort to extend monetary access through soft loans at a 1.2 percent reducing balance interest.

Project 02

The Sacco intends to open and own a driving school which will equip its members with the driving license necessity thus enhancing safety on the roads.

Intention to launch a motorcycle assembly plant

Project 03

The Sacco intends to reach out to other counties and influence organized structures within the bodaboda sector and at large bring economic reformation in the entire nation.

Project 03

We intend to set pace for the formation of a national bodaboda Sacco which will draw member's nationwide.



CHALLENGES

1

The overwhelming demand of asset financing against our limited capital structure can't satisfy the demand.

2

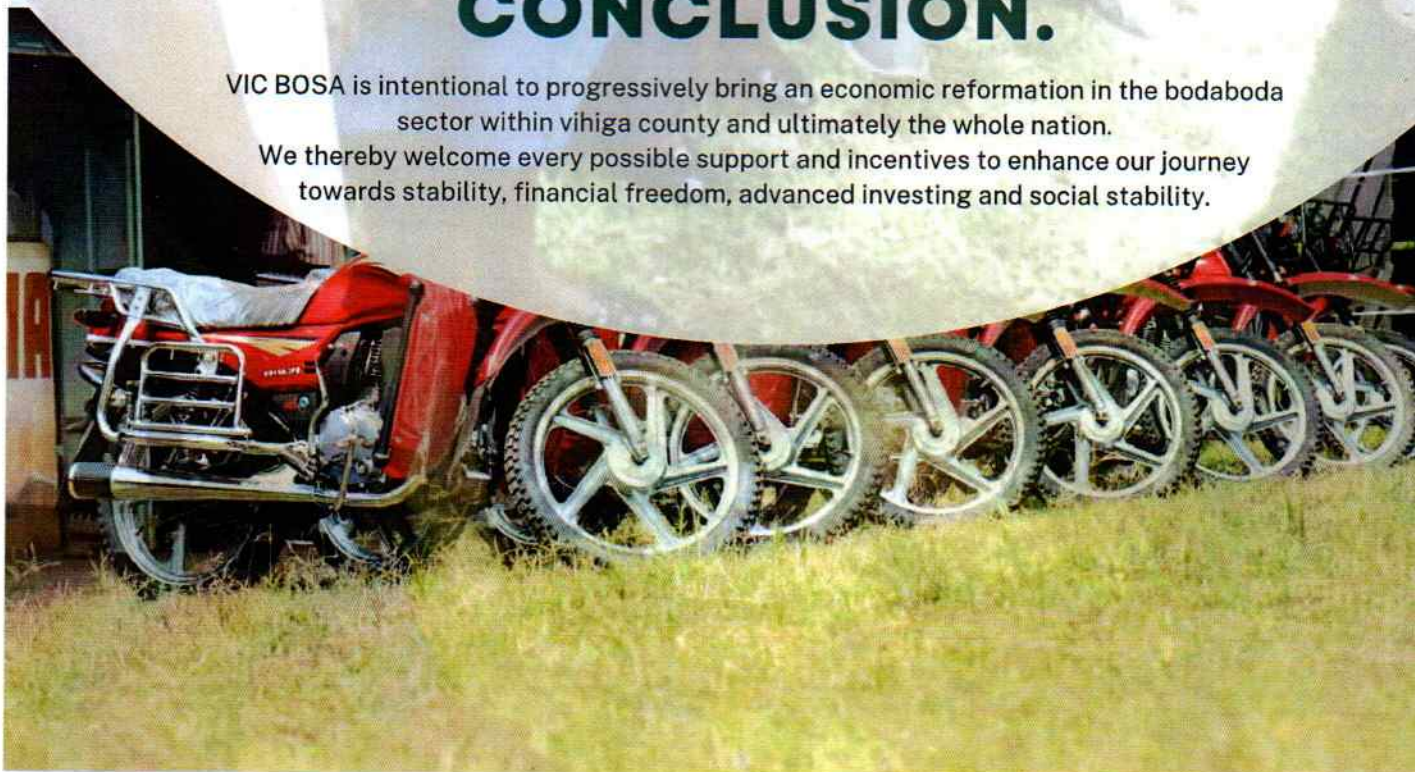
Strain in accessing capacity building programs are expensive to roll out and benefit members



CONCLUSION.

VIC BOSA is intentional to progressively bring an economic reformation in the bodaboda sector within vihiga county and ultimately the whole nation.

We thereby welcome every possible support and incentives to enhance our journey towards stability, financial freedom, advanced investing and social stability.





GET IN TOUCH



+254-712-258-514
+254-712-258-514



vihigacountyboda@gmail.com
vihigacountyboda@gmail.com



MANYATA (JUAKALI STALL)
ALONG KISUMU KAKAMEGA ROAD
BETWEEN MBALE AND MAJENGO TOWN



THE CHAIRMAN

**VIHIGA COUNTY BODABODA ASSOCIATION, SACCO
AND COMPANIES LTD**



**Mr. Frankline FORD Muchile
(JUNIOR)**