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# CRAN NEWSLETTER

**JULY, 2018**

**“FAITH WITH DEEDS”**

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Somewhere in the middle of last, 2017, the central bank of Ghana has directed all microfinance companies and institutions to meet a capital requirement of Two Million (GHC2m) to enable them remain in business. This directive should have been met at the end of July, 2018, but CRAN Micro Finance was even able to realise this target before the deadline.

This became possible due to, but not limited to the following interventions that the company put in place; clients base is maintained and further increased in the face of market competitions. There was also increase in market shares by introducing new products in the operational areas, also better size and quality of portfolios were improved upon, reducing delinquency rate of the loan product. The savings rate by the clients to went up. There was also savings mobilisation from the remote rural communities through Mobile Money and point of sale devices. So with the above, CRAN MF are proud to remain in business as they met the threshold of the central bank of Ghana’s directive.



## CRAN ORGANISED SYMPOSIUM FOR CESS CHILDREN

The symposium which brought together all the CESS children here in the Central and the Western regions as well as their parents to a common platform to enable the parents and their wards to have a physical touch to the CRAN officials and the office. The platform also saw the caretakers of the CESS children from their respective schools to help brainstorm and chart the way forward in making the CESS package better to the beneficiaries as each caretaker briefed the gathering on how they are using the lunch subsidy on the pupils. All the caretakers have unanimously espoused the importance and timely intervention of the CESS package to the educational life of the beneficiaries. They have also called for the continuation of the program and even to include students from the tertiary institutions. The teachers also caution the parents to be concerned about what goes on in the life of their wards in school. On the part of Mrs. Doris Agbesinyale, the Director of Administration, she expressed thanks to the teachers for taking care of the children. She equally appealed to the parents to be interested in the education of their wards on the CESS program so they do not become wayward in the society, so that good account can be given on them to the sponsors. She also asked the parents to encourage their wards to come back to school to finish their education in case of any issue of pregnancy along the line. Above all, she advised the children to lean hard and take their books seriously as education has now become the key to all thing.



## CRAN MF CLIENT EXPANDS HIS BUSINESS

Mr. Anthony Boafo is one of the successful clients on the products of the CRAN Micro Finance (MF) who came into the fold since 2009. He was much awe to the receptions rendered to him by the officers when he first came into contact with them and would any day recommend the products of CRAN MF to any prospective clients. Mr. Boafo through the help of CRAN has opened a chemist shop and his business has duly expanded over the years. He can now boast of a home which houses all his children family. He also recounted that, through the help CRAN, all his children have made to the highest levels of learning as some have completed the university and others technical university. In quoting Mr. Boafo in his words, “I have been able and can now pay for the fees of my children without any difficulty, all because of how CRAN has been of help to me and my family”. He also said one of his children is now an accountant in a reputable organization. The one thing that Mr. Boafo said which gave me some sense of belongingness is that, the officers of CRAN are just not only professionals when it comes to their jobs, but also having the conscience of showing concern and on many occasions serve as counselors to him any-time his business is not picking up as normal. Mr. Anthony Boafo will forever remain grateful to the CRAN family for the contribution his family and business life.



Mr. Anthony Boafo in his chemist shop at Apewosika, a community around UCC.

## CRAN BEGINS IRRIGATION FARMING

CRAN has started the operation of irrigation farming facilities. The irrigation project will come as a relief to the people living in and around Hohoe municipality in the Volta Region of Ghana where farming activities are done only once a year. Security of the lands and the necessary paper works are done and the dugouts would soon commence at the various sites being designated for project. The dam is mainly to contribute to the cultivation of farm produce in the designated areas. Farming in these areas is therefore going to be done in all year round where there can be source of water available to serve farmers even in the drought seasons. CRAN is by this, expecting and hoping that the productivity levels of the farm produce will increase to serve the growing demands of the country.

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