

Impact of Remittances businesses in refugee Villages

YFS FINANCE LTD





BIO

JAMES GIHOMA NTAKIRUTI

James, Gihoma Ntakiruti, is a Congolese refugee in Uganda. James is the founder and the Director of YFS Finance LTD and a registered company in Uganda to deliver and send money remittances to refugees in rural Uganda.

James is also the founder of Youth Initiative for Development in Africa (YIDA), a nonprofit organization helping refugee children in Uganda to access Early Childhood and primary education in the camp and Providing Financial access to refugee youth entrepreneurs.

He pursued an Honors degree in Business Management at Glasgow Caledonian University in Mauritius from 2016-2020. From 2014 to 2016 he worked as a branch president of the COBURWAS International Youth Organization to Transform Africa (CIYOTA), in Uganda, to recruit University students for scholarships and project management.



ABOUT YFS

YFS Finance LTD is a social business and a registered company in Uganda with a registration number: 80020002725602. YFS stands for **YIDA Financial Services**. YIDA is a Community-Based Organization (CBO) a youth refugee-led CBO to educate children in the community.

- YFS Finance LTD started in 2020 during the lockdown
- Started to solve the problem of
 1. Hunger,
 2. transport and
 3. Education




YFS Finance LTD aims at socially impacting the underserved communities in finance for financial inclusion.

YFS Finance LTD's objective is to

- Carry out money remittance services in rural refugee communities in Uganda.
- To support education for young children in the settlement
- Finance inclusion for underserved communities

LEGAL PERMITS

BANK OF UGANDA



No. MR 140/23

The Foreign Exchange Act 2004

LICENCE TO TRANSACT MONEY REMITTANCE BUSINESS

CLASS D (WESTERN UNION, MONEYGRAM & TRANSFAST SUB-AGENT)


The Bank of Uganda, pursuant to its authority under Section 5 of the Foreign Exchange Act, 2004, hereby grants this licence to:


Name of Forex Bureau : YFS Finance Limited
Address : P. O. Box 223, Mubende
Authorised Business : Money Remittance Business
Authorised Place of Business : Bukere Trading Center, Kyaka II Refuge Camp, Bukere-Bujubuli Road, Kyegegwa.

Issued this 28th day of **OCTOBER 2022**.

This licence shall be valid till the 17th day of **OCTOBER 2023**.

The common seal of the Bank of Uganda was hereunto affixed in the presence of:





Certificate issued on: 07-10-2020 07:52 , No: BRS-INCC-5-20/95753



Registration No: [80020002725602](#)



THE COMPANIES ACT

Certificate of Incorporation

(Under section 18(3) of the Companies Act 2012)

I CERTIFY that [YFS FINANCE LTD](#) ([Limited by Shares](#)) has this day been incorporated with Limited Liability.

Dated at Kampala, this 7th day of [October](#) the year [2020](#).



UGANDA REGISTRATION
SERVICES BUREAU

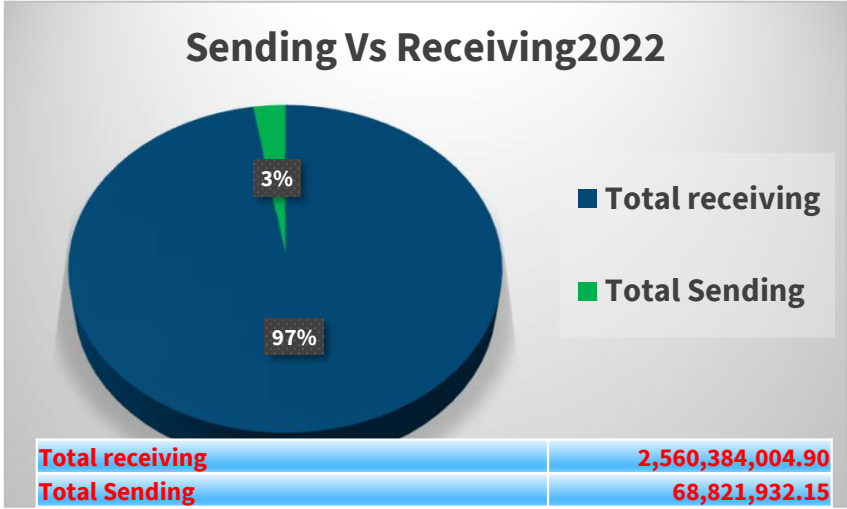
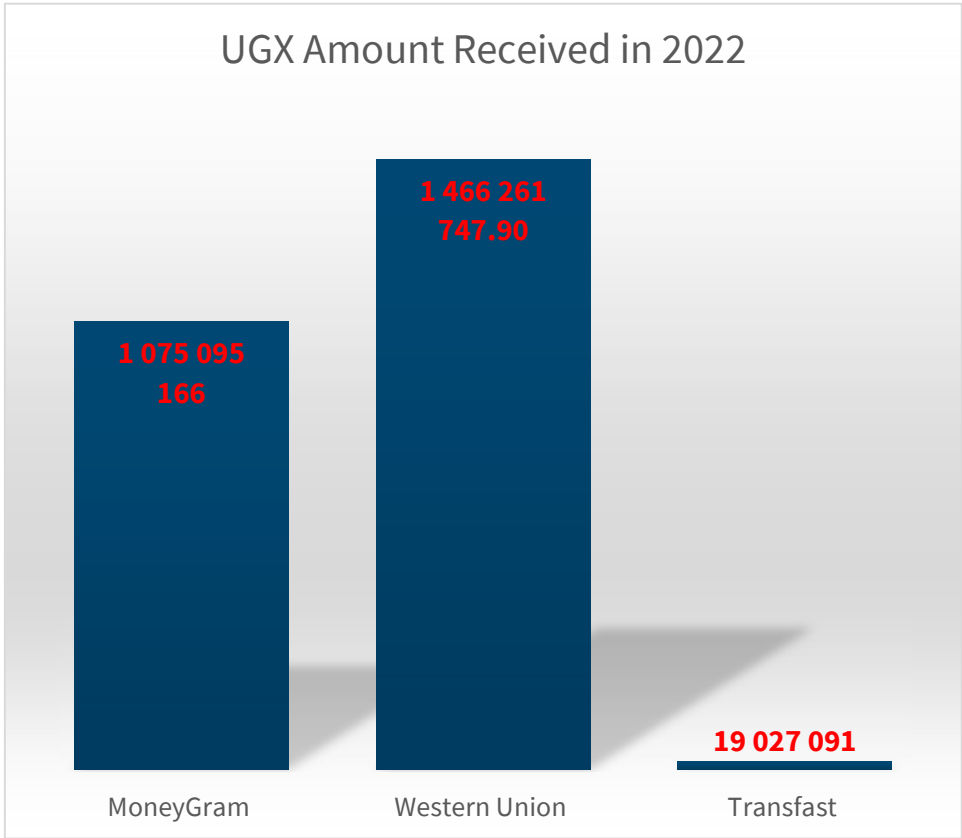


Signature: [KAMUSIIME RACHEL](#)

Registrar of Companies

Printed on 07:54:14 07-10-2020

Performance in Numbers



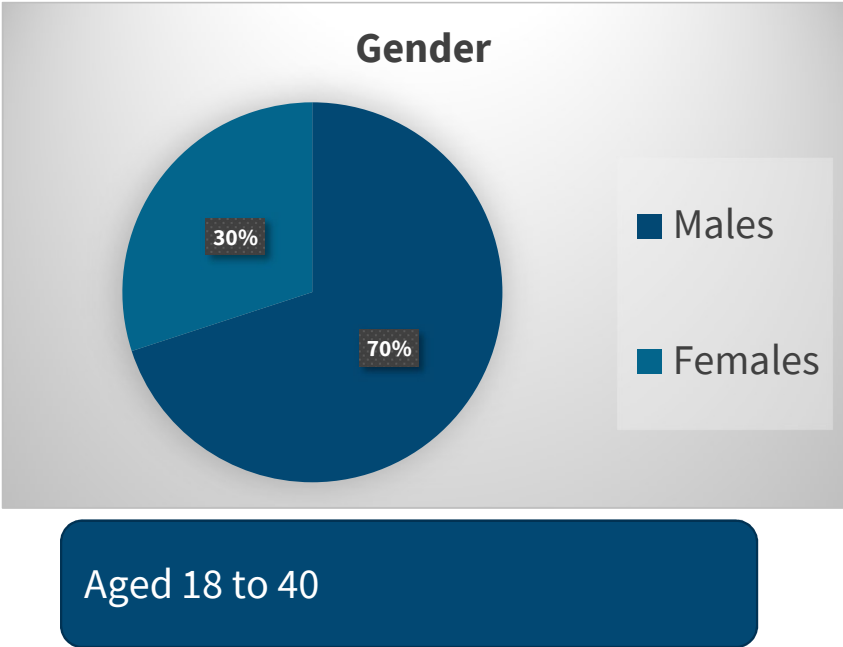
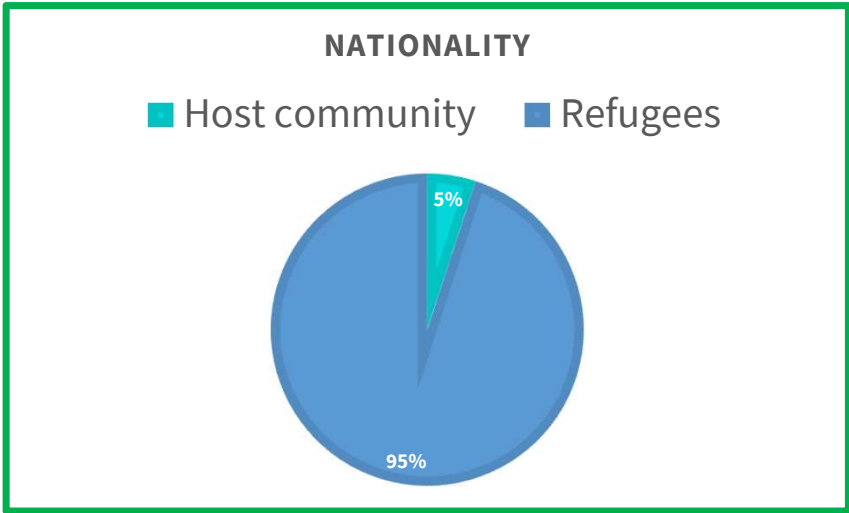
How much per customer

- UGX 20,000-250,000 = 30%
- UGX 250,000-500,000 = 55%
- UGX 500,000-15,000,000 = 15%

The average size of the money UGX 250,000-500,000 = 55%

Performance in Numbers

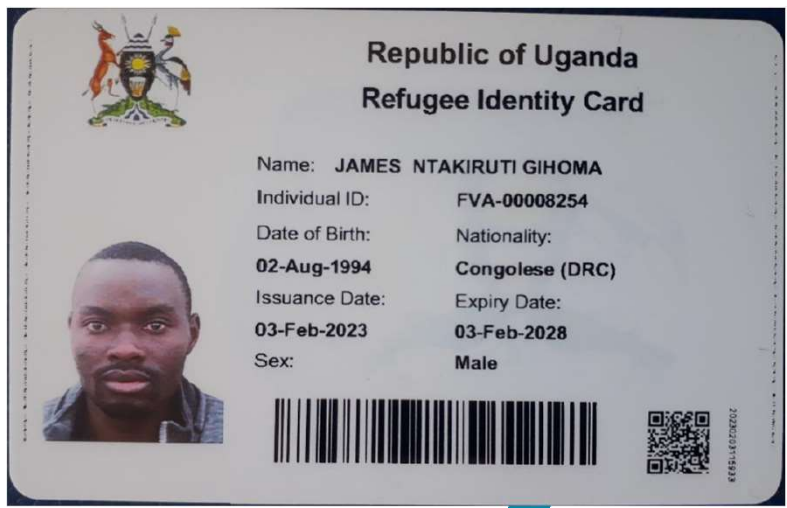
- Source of money (from which corridor)**
- USA, Canada, Sweden, Norway, DRC, the Middle East, and Rwanda.
- Sending to countries**
- D. R. Congo and Rwanda



- How many transactions per day**
- Averagely 25 to 35 customers without mobile money
 - 50 to 100 with mobile money

Refugee ID Verification

1. Scan the code
2. Compare the ID with the attestation
3. Verify if the phone number is registered under the customer's name
4. The majority of the Refugees have a Bank account with Equity or Post Bank.
5. When the amount is much we pay via a Bank account.
6. We know the refugees we serve individuals and easy to identify them
7. Refugees with ID problems can easily be fixed by
 - Recommended them to OPM neat us
 - Can use another family member to receive remittances



MARKET OVERVIEW IN KYAKA II ONLY 2022

\$7,000

On Average Served Every day
Between 30 – 40 customers
On Average 70% of Female
Age- 18 - 40

\$35,000

Averagely served a week

\$140,000

Served monthly on Average

Purpose of the fund	Level of Use
Food	70%
Medication	8%
Education	15%
Business	5%
Others	2%

REVENUE PROJECTION

2022 REVENUE MONTHLY

\$1,600 on average
commission

2022 TOTAL REVENUE

\$17,000 Yearly

2022 NET PROFIT

\$10,000

2023 we plan to open more two branches in Kyangwali and Nakivale



PROJECTED REVENUES 2023

\$65,000

SOCIAL IMPACT/CSR

- 100% of Shares belong to YIDA (Youth Initiative for Development in Africa).
- YIDA is a youth-led and community-Based organization that is formed to promote sustainable living through education and financial inclusion for children and youth in the Kyaka II refugee camp. YIDA provides early childhood and primary education to refugee children and in the host communities, through school construction and training teachers.
- YIDA also supports younger refugee entrepreneurs and youth in the host communities with startup capital to come up with businesses hence employment.

www.youthinitiativefda.org





SOCIAL IMPACT

School

School/Education

- In 2022 we constructed a new primary school
- The school educated 250 refugee children
- The only school children can have lunch in the settlement

Jobs creation

- The program is providing 20 jobs including teachers

SOCIAL IMPACT

SOCIAL IMPACT *School*

SCHOOL FEEDING



CONSTRUCTED IN 2022



CALL FOR ACTION

**NEED USD 100,000
TO EXPAND INTO 2 REFUGEE
COMMUNITIES IN UGANDA**

Premises	Utilities	Consultations	Legal fees	Operations
USD 10,000 for <ul style="list-style-type: none">• Rent for 2 years• Refurbishments• Partitioning• Furniture's• Volt• Security	USD 18,000 for <ul style="list-style-type: none">• Electricity• Generators• Solar panes• Printers• Money counting machines• Water	USD 5,000 for <ul style="list-style-type: none">• Research and baseline surveys	USD 2,000 <ul style="list-style-type: none">• License renewals and Legalization processes	USD 65,000 <ul style="list-style-type: none">• Working Capital and Other operations

Expected results

- More than 2,400 people served monthly 70% being women
- Financial inclusion and end of hunger
- Educate 1,000 refugee children

MEET OUR TEAM



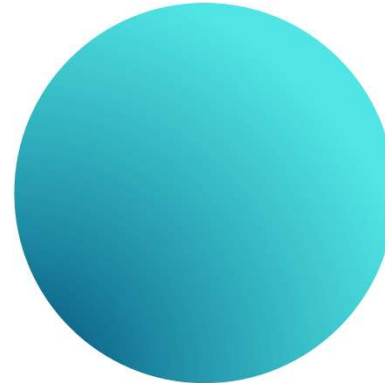
James Ntakirutu Gihoma

Founder and Director



Eunice Niyomufasha

Compliance Officer



Elvis Ndakyaisaba

Accountant



Mireye Nininahazwe

Marketing



THANK YOU

James Gihoma Ntakirutu
james@youthinitiativefda.org
256 785587006