

# IMPACT REPORT 2024





# INTRODUCTION

2024 marked a defining year in Prosper's journey. As a young but ambitious organisation, we have taken significant steps forward, doubling our reach, forging new partnerships and strengthening our systems to ensure sustainable impact.

From the towns of Kenema to the communities of Port Loko, we've seen extraordinary progress driven by the determination of the women we serve. These milestones were made possible by the steadfast support of our partners. Your belief in our mission and your commitment over the past five years have enabled us to evolve from a promising idea into a proven, high-impact charity.

As we look back on this year, we are filled with both gratitude and optimism grateful for what we've achieved together and optimistic about the work that lies ahead.

# ABOUT PROSPER



## Our Mission

Prosper exists to help women in Sierra Leone build secure, sustainable livelihoods. Our work empowers them to break the cycle of poverty and create brighter futures for themselves and their families. We focus on those who are often overlooked by conventional approaches, particularly women who cannot read or write, who work in the informal sector and who lack access to financial tools or training.

## Why We're Needed

In Sierra Leone, poverty is widespread, and its effects are deeply felt, particularly for women. The country ranks 185th out of 193 on the Human Development Index. After a decade-long civil war, followed by an Ebola epidemic and the COVID-19 pandemic, recovery has been slow and fragile.

*For women, the barriers are especially steep:*

- 65% cannot read or write.
- Many marry before 18 and are excluded from education.
- They lack access to decision-making spaces and financial institutions.
- 86% of the workforce is informal, and women dominate this sector.
- Most women we work with operate small informal trading businesses to support their families. They are creative and hardworking — but without training, tools, or financial support, their potential remains untapped.
- Access to finance is another major hurdle. Only 12% of Sierra Leoneans have a bank account. Traditional savings groups exist, but they are often poorly managed and lack transparency. This leads to breakdowns in trust and financial loss.



# OUR MODEL

## A PATHWAY OUT OF POVERTY



*We deliver a unique, three-pillar approach designed specifically for low-income, non-literate women running informal businesses:*

1

### Business Skills Training

Our three-month training programme is image-based and practical. It allows women who cannot read or write to understand key concepts such as market analysis, pricing, financial planning, and diversification. The tools we use have been locally developed and tested to ensure cultural relevance and ease of understanding. The training also introduces financial strategies for managing uncertain and irregular incomes, tailored to the lived reality of our participants.

2

### Community Savings Banks

Savings are essential for financial resilience. But for many of the women we work with, saving is difficult – there is no secure system, and informal groups often collapse. Prosper's savings banks are community-led and built for long-term sustainability. They use a non-literate management system based on symbols and tallies, allowing all members to understand and track their finances. These banks not only encourage saving but also foster access to loans and joint business ventures.

3

### Access to Services

Training and savings alone are not enough. Women need access to broader support networks such as suppliers, wholesalers, customers and service providers to grow their businesses. Our "linking meetings" connect participants with these critical players, helping to unlock new opportunities and remove barriers to long-term growth.

# OUR **PARTNERSHIPS**



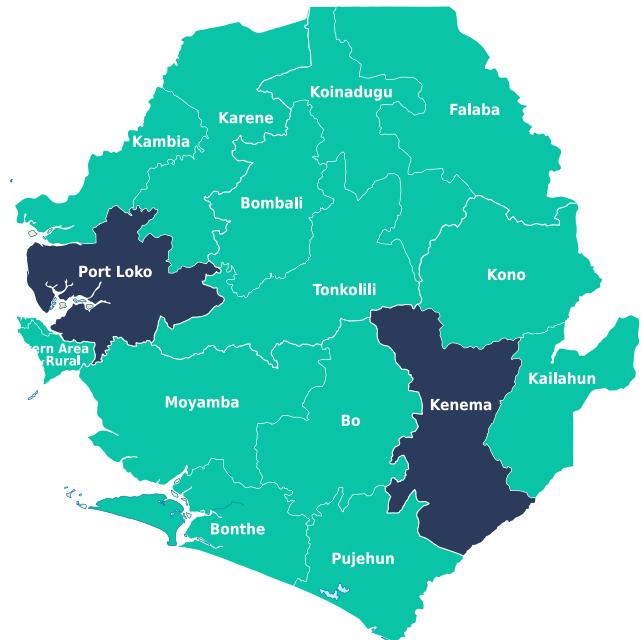
We believe deeply in the importance of working through local organisations in Sierra Leone. Local leadership is not just a value, it's a practical necessity for delivering long-term, sustainable impact.

These partnerships bring local knowledge, cultural understanding and trusted relationships that are essential for creating programmes that are relevant, inclusive, and resilient.

In Kenema District, we partner with AWISH (A Wish for a Sustainable Humanity), a locally registered NGO with deep roots in the community. AWISH has been instrumental in co-developing, implementing and refining Prosper's programmes.

Their experienced facilitators bring critical insight into local norms, gender dynamics and community priorities, helping us tailor our approach to real-world conditions. The trust they have built over years of engagement means that women and community leaders are more willing to participate and share honest feedback, something that would not be possible through a different model.

In 2024, we expanded into Port Loko District through a new partnership with Reseed Sierra Leone, an NGO focused on community-driven economic development.



This marked an important milestone in our journey towards scale. By establishing a second local partnership, we were able to pilot our training and savings model in a new region with a different set of needs, challenges, and opportunities. Once again, the presence of a local organisation has proven essential not only in logistical delivery, but in shaping how the programme fits into existing community structures and ensuring local ownership from day one.

We see our local partners not as implementers, but as co-creators. Their expertise shapes everything from training design to monitoring and feedback loops. Working through Sierra Leonean charities ensures that our programmes are embedded in the local context, led by people who understand the community far better than we ever could from the outside. This is what allows us to build something lasting.



# OUR **PARTNERSHIPS**



# 2024 Highlights

## What We Achieved

This year, Prosper doubled its significantly expanded its reach and impact:

	2023	2024	% Increase
<b>Districts of Operation</b>	1	2	100%
<b>Local Partners</b>	1	2	100%
<b>Participants Trained</b>	1,225	2,550	108%
<b>Communities Reached</b>	12	21	75%
<b>Savings Banks Created</b>	45	64	42%



## Who We Serve

The women we work with are the driving force behind everything we do. Despite facing daily challenges such as limited income, lack of formal education and minimal access to financial services, they demonstrate remarkable resilience and determination. In 2024, our average participant was:

- **Aged 28**
- **Earning less than £1.70/day**
- **Lacking formal education (66% had never been to school)**
- **Running a small, informal trading business to support her family**



# OUR IMPACT IN 2024



## *Our Impact...*

2024 was a year of remarkable growth and transformation for the women in our programmes. Through targeted training, ongoing support, and access to community-led financial tools, participants gained the skills, confidence, and resources needed to strengthen their businesses and build more secure livelihoods.

The data speaks for itself: women not only increased their incomes and savings, but also grew their customer base, gained access to peer loans, and reported significantly higher confidence in managing their businesses.

### Confidence & Skills

- Confidence in running a successful business jumped by 86%
- 93% now have someone to consult for advice (was 30%)



### Business Growth

- +7 more transactions per day
- +£1.91 more turnover per day
- +£0.79 more spent on stock/inputs per day
- +£0.58 more take-home income per day
- +£0.80 more saved per day



### Savings Banks

- £60,567 saved collectively
- £21,254 loaned peer-to-peer
- 90% still operating today





# CASE STUDY

For 25-year-old Aminatu Kabia, learning to understand her market transformed not only her business but also her family's future.

Living in Sierra Leone with her husband and three young daughters (aged 12, 9, and 6), Aminatu had been running a small business from outside her home, selling sweets and household goods. Like many women in her community, she wanted to contribute to her family's income but often struggled to make a profit. She bought products she thought people might like, but many days ended with unsold stock and, as a result, lost money.

Everything changed when Aminatu attended Prosper's image-based business training. For the first time, she learned how to listen to her customers and make decisions based on what they actually wanted to buy.

*"As a result of the training, I have added more products because I noticed that where I sell there are a lot of school children. So, I started selling the products they like, such as cake and fried rice,"* Aminatu explained.

By adapting her business to her main customers, local school children, Aminatu began to see a real difference in her daily sales. She now takes a much more controlled approach to buying stock, replacing only what has sold to avoid waste.

Prosper's training also taught Aminatu the importance of managing her money. Each evening, she now counts her earnings and separates what she will save, what she needs for restocking, and what she can keep for her family.

This small but powerful change has given Aminatu control over her finances for the first time. She has joined Prosper's community savings bank, along with three other local "susu" groups, where her growing savings help her keep her business stocked and running smoothly.

With better business skills and stronger money management, Aminatu is building a more secure future for herself and her daughters proving how access to the right training can change lives.

# VALUE FOR MONEY & HOW WE MEASURE IMPACT

## Value for Money



We're committed to delivering not only meaningful impact, but exceptional value for money. Prosper's model is lean and designed for long-term economic returns for our participants

- Participants trained: 2,550
- Total Cost: £150,521
- Cost per person trained: £59
- Average income increase per participant (within a year): £150
- Total extra income in 2024: £382,500
- **Value for money : £2.54 extra income for every £1 spent**

## How We Measure Impact



Our Monitoring and Evaluation (M&E) system is designed to rigorously track the outcomes of our work and ensure that our programmes are delivering meaningful, lasting change for the women and communities we serve. By combining quantitative and qualitative methods, we're able to capture both the scale of our impact and the human stories behind the numbers. This data helps us improve our programmes, remain accountable to our partners and donors, and advocate for what works.

### We use a robust M&E system that includes:

- Baseline and endline surveys (50% sample)
- 1-, 2-, and 3-year follow-up surveys (25% sample)
- Case studies for qualitative insights

### We collect data on:

- Demographics and poverty level
- Disabilities
- Business metrics (income, turnover, spending, customers)
- Savings Bank performance
- Confidence and decision-making ability
- Use of services



# LEARNING AND ADAPTATION

## Learning and Adaptation

We believe that lasting change comes from listening, learning and evolving. As we deepen our work in Sierra Leone, we remain committed to continuous improvement adapting our programmes based on participant feedback, frontline experience and emerging evidence. In 2025, we are making significant investments to strengthen our approach and respond more effectively to the realities women face:

## Proving Impact

Our programmes are delivering strong results, as reflected in participant feedback and income data. In 2025, we'll pilot new tools including Financial Diaries to independently validate these outcomes and deepen our understanding of how women's income flows and spending patterns change over time.

## Smarter Money Management

Many participants rely on a mix of saving and borrowing to manage daily and seasonal pressures. We're updating our financial training to help women manage their money more confidently, simply and effectively so they can make informed decisions and grow their businesses with greater control.

## Modern, Locally Designed Training Tools

We've commissioned Sierra Leonean designers to fully modernise our image-based materials, including over 30 tools and 240 illustrations. These updates will ensure our training remains culturally relevant, visually engaging, and easy to use for all literacy levels.

## More Flexible Savings Banks

We're adapting our savings bank model to run on a rolling basis rather than fixed cycles so that women can deposit and withdraw funds when they need them most, rather than waiting for scheduled payout periods. This will provide greater financial flexibility and security.

## Better Tools for Group Management

Many savings groups are already managing joint businesses and issuing loans. In 2025, we'll introduce improved, non-literate management tools to support more accurate, transparent, and efficient group recordkeeping helping women run stronger, more resilient financial institutions of their own.

## Improving Linking Meetings: Piloting WhatsApp Communities

We are testing WhatsApp Communities as a way to help participants stay connected with trusted service providers, suppliers, buyers, and processors. This "digital directory" would make it easier to share information, exchange contacts, and find business opportunities all year round for our participants and not just during scheduled meetings.



# HOW YOU CAN HELP

Your support is what makes our work possible. Every donation, introduction and conversation helps Prosper reach more women, build stronger partnerships and create lasting change. Here's how you can get involved



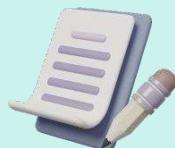
## Donate

Your contribution directly supports training, savings banks, and local partnerships that empower women to lift themselves out of poverty.



## Connect Us

Introduce us to individuals, trusts, or businesses that share our vision of economic opportunity and community-led development.



## Share Our Story

Spread the word about Prosper by sharing our mission and success stories with your network online or in person.



## Open Doors

Invite us to speak at events or connect us with groups who might want to learn more or get involved.



## Thank You



None of this would have been possible without your belief in our mission all our donors, partners, and supporters thank you.

Together, we are transforming the lives of thousands of women in Sierra Leone. We are building pathways out of poverty one woman, one savings bank, one community at a time.



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 **Prosper**

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Prosper Operations Limited is a Charity

Charity Number: 1205480