

# LEVELLING THE PLAYING FIELD

Assessing the impact of Village Savings and Loans Associations (VSLAs) in Liberia's coastal communities



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This document should be cited as: EJF (2024)  
*Levelling the playing field: Assessing the impact of Village Savings and Loans Associations (VSLAs) in Liberia's coastal communities*

The Environmental Justice Foundation (EJF) and the National Fisheries and Aquaculture Authority (NaFAA) are working in partnership on the European Union-funded Communities for Fisheries project to reduce illegal, unreported and unregulated (IUU) fishing and improve the sustainability of Liberia's fisheries.

This publication was produced with the financial support of the European Union. Its contents are the sole responsibility of EJF and do not necessarily reflect the views of the European Union.

Publication date: March 2024

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## Contents

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<b>Executive summary</b>	<b>4</b>
<b>1. Introduction</b>	<b>6</b>
1.1 Examples of financial empowerment interventions in Liberia's fisheries sector	6
1.2 Aim of the study	9
1.3 EJF'S VSLA intervention	11
<b>2. Methodology and study site</b>	<b>11</b>
<b>3. Findings</b>	<b>13</b>
3.1 Demographic of participants	13
3.2 Introduction of VSLAs in the communities	15
3.3 VSLA operations	17
3.4 VSLA leadership	19
3.5 VSLA saving patterns	20
3.6 Reported impacts of the VSLA interventions	25
3.7 Reported challenges in VSLA operations	39
3.8 Lessons learned (VSLA members)	40
3.9 Lessons learned (EJF)	41
<b>4. Conclusions and recommendations</b>	<b>42</b>
<b>5. Appendices</b>	<b>43</b>

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## Acronyms

CAFOD	Catholic Agency for Overseas Development	SME	Small and medium enterprises
CMA	Collaborative Management Association	SSF	Small-scale fisheries
EJF	Environmental Justice Foundation	UNDP	United Nations Development Programme
FGD	Focus group discussions	FAO	Food and Agriculture Organization of the United Nations
GEF	Global Environment Facility		
LRD	Liberian Dollars	US	United States
NaFAA	National Fisheries and Aquaculture Authority	VO	Village Organizations
		VSLA	Village Savings and Loans Association

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# Executive summary

Women play an integral role in Liberia's small-scale fisheries (SSF). They lead the post-harvest activities and add value to the catch by processing, marketing, and preserving it. They are also the leading distributors of fish and hold significant traditional ecological knowledge on processing and preserving fish, which is invaluable for fisheries management. However, the contribution women make to the sector is threatened by challenges that undermine their livelihood opportunities and limit their active participation in fisheries decision-making processes. Poorly organised and limited women fishmongers' associations and structures, coupled with a lack of access to finance to invest in and expand fishing enterprises, are the most significant challenges that affect women's participation in the sector.

Since 2021, the Environmental Justice Foundation (EJF) has introduced the Village Savings and Loans Association (VSLA) scheme in 24 fishing communities in four coastal counties in Liberia to simultaneously address these challenges and increase women's participation in the governance and management of Liberia's SSF sector.



VSLA secretary recording in savings in a ledger, Marshall, Margibi County

This report presents the findings of an evaluation of the impact of these VSLAs in their respective communities over a period of one year, using information collected through focus group discussions (FGD) and interviews with VSLA members and mentors, as well as a review of savings and loan records from the ledgers of 23 of the 29 established groups.

The primary units evaluated in this study were: (i) the individual unit, which focused on the impact of VSLA on their individual members, for example, in the form of leadership skills, saving trends, access to loans, etc.; and (ii) the enterprise unit, which looked at the increase/expansion of businesses, investments, and profits since the introduction of the VSLA.

The assessment found that VSLAs have created organised women's structures in the communities, which have boosted the participation of women in the fisheries sector. Our findings show a 50% increase in the participation of women in Collaborative Management Association (CMA) elections in the SSF sector and a 50% increase in women occupying key leadership roles in the CMAs. The report also found increased community advocacy and actions led by women and enhanced decision-making power in their households and communities.

The assessment showed that women now have increased access to loans, with VSLA members reporting they are able to access loans at least once and up to four times a year. These loans enable them to feed and educate their children, cater to their families' health needs, and expand their fishing enterprises. The VSLA also increases its members' resilience to shocks by providing finances (loans, social funds, and annual savings) that enable them to mitigate or recover from unexpected incidents such as floods or the death of a family member.

The assessment suggests that VSLAs are an effective tool for organising women and providing financial independence. The report also provides recommendations and key takeaways to the national government and other stakeholders to expand the use of VSLAs and enhance the financial resilience of women in Liberia's SSF communities.

## Key findings

### The assessment's key findings are as follows:

- BRAC Liberia Microfinance Company Limited and Access Bank are the only formal credit facilities available to fishing communities in Liberia. However, respondents reported that the eligibility criteria to obtain access to savings accounts and loans limit them from exploring these options.
- Informal credit and savings facilities that exist are savings clubs and 'susu' introduced by groups or individuals in the communities. This assessment identified four informal saving and loan schemes in the communities: Nigerian Susu, Women Community Saving Club/Susu, Susu Ma, and Birthday Club. The informal structures are not guided by constitutions or by-laws, and there is a high risk of individuals losing their savings without recourse to remedial action.
- Since 2021, EJF has trained 870 women fishmongers and processors in VSLA concepts and processes and established 29 VSLAs in 24 fishing communities in four coastal counties (Grand Bassa, Grand Cape Mount, Margibi, and Grand Kru) in Liberia. Twenty-three of these VSLAs have completed the first cycles and distributed their savings and interest to their 689 members. These members support 3,631 dependents.
- Women prefer saving with and taking loans from the VSLAs because of the low-interest rates and ease of accessing loans.
- The 23 VSLAs have collectively saved LRD 58,522,244.30 (US\$305,599.19) between 2021 and 2023. Savings peaked at different months across the four counties. The amount saved depended on the seasonality of fishing activities. During the lean season, women borrowed money from the VSLAs to invest in supplementary livelihoods. Doing so helped them supplement their income from fish sales.
- Women invest their loans and share-out to educate their dependents, feed their families, and pay hospital bills.
- Communities have seen a 50% increase in women's participation in Collaborative Management Association (CMA) elections in the SSF sector and a greater than 40% increase in women occupying key leadership roles in the CMAs, compared to previous CMA leaderships in Robertsport, which had only 10% female representation.
- The VSLAs build the resilience of fishers, fish workers and their families to unexpected challenges. Women reported being able to purchase motorised canoes with their husbands or for their crew and build brick homes, which increased their resilience to coastal erosion and strong winds.
- VSLAs have enabled members to start and expand fishing businesses and transition to brick ovens, which have improved the quality of processed fish and the sanitary conditions of smoking sheds. More women are also becoming canoe owners using loans from the VSLAs, as a result of which they are able to secure guaranteed access to fish.
- Fishers who are the husbands and brothers of VSLA members benefit from the scheme as women use their loans to buy canoes and nets for the family businesses and pay the necessary licence fees to NaFAA. Fishers are also indirectly saving with the VSLAs by giving money to members who are their wives or sisters to buy or increase their shares. As a result, fishers are supportive of the activity and encourage their spouses and sisters to attend the VSLA meetings.
- VSLAs have enabled members to meet their household needs and improve their living conditions. The assessment found that over 11.3% of the members use their loans and annual savings to meet their household needs. The respondents mentioned that all their dependents directly or indirectly benefit from the VSLAs. The major benefits are nutritional, educational, health, and infrastructural.
- The VSLAs have increased social cohesion and driven community actions. Members reported that the shared support from the VSLAs has capacitated them to self-organise and lead initiatives in their communities. Some of these initiatives include advocating for flood victims, raising money to bury community members, and contributing towards securing office space for a CMA.
- Poor meeting attendance and difficulty retrieving loans are the two major setbacks observed among the VSLAs. Major lessons learned include the importance of following the rules and by-laws, the need to hold members accountable, the crucial role of VSLA mentors, and the need for continuous awareness-raising and training on the VSLA principles.

## VSLA terminology

**Shares/Hand:** The share, sometimes referred to as the “hand” by members, is the agreed amount of money each member can save per meeting. In all VSLAs established by EJP, the women agreed for the share value to be LRD 200 (approximately US\$1.04). A member can save up to five shares of LRD 1000 (approximately US\$5.20) per meeting.

**Social funds:** This is the money the group saves to support members during times of celebration or emergency. Each member stands to benefit from the money when they are getting married, celebrating a child's graduation, going through a period of bereavement, or other situations, as spelt out in the VSLA by-laws. The social fund is collected during every meeting, and the value varies per VSLA.

**VSLA cycle:** This refers to the 12-month period in which the VSLA operates before distributing the money to its members. Each cycle usually has 52 weeks and starts on the date the group commences saving.

**Share-out:** The share-out process occurs after 52 weeks of saving. It sometimes lasts for two or three days. Each member receives their annual savings from the association in the presence of the leadership. The amount received includes the total money saved by the member and the interest accumulated from loans. This money may also include percentages from the social funds if the association decides to distribute the money among members instead of taking on a project.

**Guarantor:** In VSLA operations, the guarantor is a member of the group who stands as a security for loan repayment in the case of default. To qualify as guarantor, a member needs to have 75% of the loan being requested in their savings. When the member taking the loan does not pay, and their savings are insufficient to cover the repayment, money is deducted from the guarantor's savings to repay the loan.

**Loan:** The loan is money given out to members during the VSLA cycle. This money is repaid with 10% interest. VSLA members make loan requests with all group members present on meeting days. All members must consent to a loan request for it to be granted. Once granted, the Secretary takes down the details of the loan. The borrower pays 10% of the loan as interest and takes the balance (90%).

## 1. Introduction

Women play an integral role in Liberia's small-scale fisheries (SSF)<sup>1</sup>. They lead the post-harvest activities and add value to the catch by processing, marketing, and preserving it<sup>2</sup>. They are also the leading distributors of fish<sup>3</sup> and hold significant traditional ecological knowledge on processing and preserving fish, which is invaluable for fisheries management<sup>4</sup>. However, while the involvement of women in the SSF sector is critical for their survival and livelihood, their contributions are largely unaccounted for<sup>5</sup>. Women often receive limited attention in terms of training or activities aimed at building and strengthening their leadership skills, meaning they are often under-represented in fisheries management organisations<sup>6</sup>.

In Liberia, these challenges are exacerbated by poorly organised and limited women fishmongers' associations and structures<sup>7</sup>. Women in fishing communities are not coordinated into organised institutions to spearhead their activities, lead development and advocacy or create a strong and united front among fishmongers<sup>8</sup>.

Women are also challenged with limited access to finance to invest in and expand their existing fish processing enterprises<sup>9</sup>. They often struggle to fund their businesses and support their families<sup>10</sup> and are not seen as key stakeholders in the SSF because they do not participate directly in fishing, and the majority of women are not owners of important fishing assets, such as canoes<sup>11</sup>. Women sometimes engage in alternative livelihood practices, such as the sale of agricultural products and textiles, to augment money raised from their fish processing businesses<sup>12</sup>. However, income from these sources is usually insufficient and is unable to meet the needs of their families while simultaneously supporting their fish processing businesses<sup>13</sup>. These issues are compounded by the declining state of the fisheries resources and fluctuations in their income patterns, which can make it difficult for women to provide for their families<sup>14</sup>.

Accessing finance can be challenging for women because of limited access to formal credit and banking facilities, which usually have extensive eligibility criteria<sup>15</sup>. The majority of Liberia's fishing communities are located in rural areas with poor road networks and low population densities, which serve as disincentives for banks and credit facilities to expand their services into these areas.<sup>16</sup>



High interest rates often discourage women from applying for loans<sup>17</sup>. Women are also hampered by a lack of knowledge of financial management and the limited culture of saving within communities, which affect the ability of women to repay loans, resulting in the loss of homes and businesses.<sup>18</sup> Such experiences make women unwilling to take the risk and apply for formal credit facilities.

The Liberia National Fisheries and Aquaculture Authority (NaFAA) and its local and international partners have attempted to address the inadequate participation of women in the SSF sector, as well as poor organisational structures and limited access to finance through several interventions, including Village Savings and Loans Associations (VSLAs). Below is a summary of some of the major interventions:

### 1.1 Examples of financial empowerment interventions in Liberia's fisheries sector

#### **The Catholic Agency for Overseas Development**

The Catholic Agency for Overseas Development (CAFOD) is supporting NaFAA to establish its Community-Based Fisheries Cooperatives in five counties (Montserrado, Grand Cape Mount, Grand Bassa, Bomi and Margibi). CAFOD and Caritas Monrovia are supporting the cooperatives to develop their bylaws and constitutions, elect and train the board of directors, and develop their strategic plans and budgets. CAFOD has also installed solar-powered freezers and other equipment for the fishing industry in West Point, New Kru, and Banjor and trained fishers and fishmongers to improve the safety and quality of fish products. The project is supported by the Government of Japan through its Grant Assistance for Grassroots Human Security Projects. CAFOD is also establishing VSLAs in fishing communities in Montserrado and Grand Cape Mount Counties.<sup>19,20</sup>

#### **Conservation International**

The Blue Oceans program implemented by Conservation International is working to provide women with access to finance in four coastal counties. To this end, Conservation International signed conservation agreements with women groups, who will be provided with small grants which will serve as seed funding for fishmongers to strengthen their businesses<sup>21</sup>.

#### **The World Bank-financed Liberia Sustainable Management of Fisheries Project<sup>22</sup>**

This project, in collaboration with NaFAA and Conservation International, has committed US\$2 million to enhance the participation of women in Liberia's fisheries sector. The money will be given out as grants to women to grow their businesses from micro- to macro-enterprises. The project reported that the money would also be used to provide solar-powered freezers, improved fish-smoking ovens, and funding for supplementary livelihood opportunities.

#### **Food and Agriculture Organization of the United Nations (FAO)<sup>23</sup>**

The FAO is implementing the "Livelihood Empowerment of Women in SSF During and After COVID-19" project in line with Sustainable Development Goals 1, 2, 3, 8, 9, and 14. The project aims to improve the productive capacity and resilience of SSF operators, especially women, by training them on "improved fish handling and processing best practices." By handling fish hygienically and improving processing methods, fishmongers and processors can enhance product value and quality, expand trade, and earn higher profits. The FAO estimates the project will impact around 1,000 fishmongers and processors in Liberia.



Fishmongers waiting for waiting to buy fish, Marshall, Margibi County

## BOX 1: About VSLAs

### What are VSLAs?

A VSLA is a local, self-managed, sustainable and secure community financial scheme that has been adopted in 77 countries with over 20 million active members<sup>24</sup>. VSLAs generate profits for their members, are not subsidised and do not rely on external funds to operate. In general, VSLA loaning and repayment schemes have been found to be more affordable, simple, transparent, and flexible than microfinance and credit schemes<sup>25</sup>. They have been proven to be a sustainable intervention, with 89% of VSLAs continuing to operate for more than five years after the members first receive training<sup>26</sup>. VSLAs also provide a platform for their members to meet regularly, thus enhancing community collaboration, trust, co-learning and social cohesion<sup>27</sup> (see **Box 2**: VSLA case studies).



VSLA process (adapted from Unlocking Access, Unleashing Potential<sup>28</sup>)

### | Pros and cons of VSLAs

#### | Pros

Studies have shown that, if implemented well, VSLAs can achieve the following benefits<sup>29,30,31</sup>:

- Effectively helping even the poorest households manage their money more efficiently and stay out of debt.
- Increasing the participation of women in decision-making processes.
- Enabling expansion of micro-enterprises in fisheries.
- Enabling diversification of economic activities.
- Reducing reliance on expensive informal and formal credit sources.
- Increasing economic growth.
- Reducing the severity of poverty.
- Providing financial empowerment/freedom.
- Reducing social exclusion.
- Promoting transparent and inclusive decision-making by voting. No one person can make the rules for the group.

- Improving the accuracy of record-keeping — groups record every transaction during each meeting, and all members know how much money is saved.
- Fostering shared goals and commitments — groups focus on shared objectives and support one another to achieve them.

#### | Cons

The following are challenges that can occur during the VSLA implementation:

- Low/poor saving culture among community members.
- Inadequate loan funds.
- Failure of members to pay back loans acquired from the association in time.



## 1.2 Aim of the study

It has been reported that VSLAs promote community actions, such as clean-up campaigns, and boost kinship among women, with studies observing how women support each other both in good and challenging times.<sup>32</sup> Several assessments have found VSLAs to have various positive impacts on their members and the wider community, including increased self-esteem, greater acquisition of assets, improved food security, and enhanced capacity to respond to conflict and disasters.<sup>33,34,35</sup>

However, while the VSLA model has been an instrumental tool in achieving many developments in the fisheries sector, past studies have observed limited improvements in the participation of women in community decision-making processes<sup>36</sup>. This impact report assesses the impact of VSLAs in terms of increasing the participation of women in SSF decision-making processes and the effectiveness of VSLAs as a tool for empowering members of fishing communities. The findings are aimed at providing lessons learned and recommendations for establishing efficient VSLAs in fishing communities. This report also represents the first attempt to assess the impact of VSLAs in the context of fishing communities in Liberia.

## BOX 2: VSLA case studies

### SIERRA LEONE<sup>37</sup>

Sierra Leone is situated on the southwest coast of West Africa, and fisheries play a significant role in its economy. The country's fisheries resources have an estimated economic value of US\$735 million<sup>38</sup>. The sector supports coastal communities, providing direct employment for over 200,000 people and indirect employment for over 600,000 people<sup>39</sup>, almost 10% of its 8.4 million population<sup>40</sup>.

Coastal communities in Sierra Leone face similar challenges as Liberia. Their livelihoods depend on the ocean, and declining fisheries affect their ability to sustain themselves with money raised solely from the fisheries. Access to finance is also a challenge; there is a limited supply of banking systems in coastal communities, and the loan requirements are high.

In 2019, the VSLA scheme was introduced in fishing communities in Sierra Leone through the United Nations Development Programme (UNDP)/Global Environment Facility (GEF) funded project "Adapting to Climate Change Induced Coastal Risks Management in Sierra Leone". The project established 26 VSLAs in six coastal communities in Sierra Leone: Conakridee, Lakka, Hamilton, Tombo, Shenge, and Turtle Island. It also provided a start-up grant of US\$2,000 to each VSLA group to increase their capital. The VSLAs have a total of 780 members.

According to UNDP and reports from the communities, women are using the VSLAs to create opportunities for themselves and their families. One fishmonger and VSLA member invested her savings into catering and is now called upon by neighbours and organisations to cater for large events.

The VSLAs have also increased the purchasing power of women as they pay cash for fish instead of crediting fish from the fishermen as they did previously. They report that they are now able to understand their businesses and calculate their profits based on the amounts they can afford to save after trading their fish.

Women also reported that they no longer borrowed money from informal sources in the communities and were not worried about accessing loans from banks and micro-finance institutions because of the VSLAs.

### NIGER<sup>41,42</sup>

Niger, located in West Africa, is one of the world's least developed and poorest countries<sup>43</sup>. Its economy is concentrated around subsistence farming, and it has one of the lowest literacy rates in the world. Approximately 28.8% of its 25.2 million population are illiterate,<sup>44</sup> 63% of the population earn less than US\$1 a day, and nearly 80% live in rural areas<sup>45</sup>.

CARE International piloted the VSLA model in Niger in 1991<sup>46</sup>. The VSLAs worked with women affected by famine to provide resources to economically empower them, improve food security, and increase their social and economic status<sup>47</sup>.

There are currently 29,452 VSLAs established in Niger, with 648,184 members<sup>48</sup>. CARE International provides technical training to the VSLAs for 12 months, after which the VSLAs manage their activities independently<sup>49</sup>.

The VSLAs enable vulnerable women to save and invest small amounts of money to grow new businesses by providing training in savings, loans, and financial literacy<sup>50</sup>. The VSLAs have also increased women's leadership capacity through their self-governance practice. Being organised as collectives has enabled women to make concerted efforts to reduce food insecurity and gender-based violence, increase political participation, and respond to conflict and disasters<sup>51</sup>. For example, during the COVID-19 pandemic, VSLAs in Niger responded effectively by buying masks for their communities and using their social funds to purchase food in bulk and distribute it to their members. Women who were members of the VSLAs were able to use their VSLA savings to support their families during the pandemic<sup>52</sup>.

CARE International has also reported that 66% of VSLA members in Niger are participating in community meetings, and 50% of those participating are actively raising their own ideas or ideas from other group members during those meetings<sup>53</sup>.



Women participating in CMA election, Buchanan, Grand Bassa County

## 2. Methodology and study site

### 1.3 EJF'S VSLA intervention

To address the problems of limited financial access and increase the participation of women in SSF decision-making processes, the Communities for Fisheries project implemented by EJF, with funding from the European Union, has introduced a number of VSLAs to women fishmongers and processors in four coastal counties in Liberia.

The Communities for Fisheries project adopted the VSLA approach because of its credibility and record as a practical and effective financial literacy tool<sup>54</sup>. The activity targeted women to increase their participation in SSF management and community governance structures. Financial empowerment enables women to own new and modernised fish processing equipment and increases their capacity to pre-finance fishing trips, making them more visible as relevant stakeholders in the fisheries. Women were also selected because the activity sought to provide platforms for them to meet regularly and receive capacity-building education and awareness-raising on leadership, financial management, and sustainable fisheries management while improving cohesion among women in the communities. The project has trained 870 fishmongers and processors in VSLA concepts and processes and established 29 VSLAs in 24 fishing communities in the four implementing counties. However, only the 23 VSLAs which have completed their first cycles and distributed savings participated in this study.

This study is an impact assessment of the VSLA intervention introduced in fishing communities in Liberia. An impact assessment aims to determine the effects of projects on their intended beneficiaries. This helps organisations measure whether the resources they invest produce the expected level of output and benefits, as well as contribute to their overall mission.<sup>55</sup> For microfinance and credit schemes, impact assessments are particularly crucial in ensuring that they achieve their aim of reducing poverty and promoting development.<sup>56</sup>

The units<sup>57</sup> assessed under the present impact assessment were a) individual, b) enterprise (fisheries), c) household, and d) community. The individual unit assessed the impact that the VSLA has had on its individual members, for example, in terms of leadership skills, saving trends, access to loans, etc. The enterprise unit looked at the members' businesses and livelihood engagements. It assessed the increase/expansion of businesses, investments, and profits. The household and community units targeted the externalities of the VSLA intervention at household and community levels to give an insight into the extended impact of the VSLA.

The study employed both primary and secondary data collection methods. We reviewed relevant literature on the subject of gender and fisheries to understand the constraints and opportunities for the equitable participation of women in fisheries management processes. Literature on microfinance interventions and their impacts were reviewed to guide this assessment.

The data was collected from August 1 – September 18, 2023, in four counties: Grand Bassa, Margibi, Grand Cape Mount and Grand Kru Counties. To date, 29 VSLAs have been established in 24 fishing communities across the four project counties. Four VSLA groups were engaged in Grand Bassa, four in Margibi, three in Grand Cape Mount and eight in Grand Kru County (see **Appendix I** for a list of communities and FGD breakdown). The number of VSLAs engaged in each county was determined by the number of VSLAs established in the counties who have completed their first cycle, accessibility/distance and the availability of VSLA members. Each VSLA participated in the FGD and was represented by five members selected by the group. All of the participants consented to participate in the research. The FGD was guided by a four-page questionnaire (see **Appendix II** for the FGD questionnaire). During the FGD, participants were asked to answer the demographic questions individually.





VSLA impact assessment FGD in Robertsoort, Grand Cape Mount County

The study also solicited the observations of five EJF staff who were serving as mentors for the VSLAs. This aspect of the data collection aimed to incorporate their experiences and observations of the VSLAs and validate some sections of the data presented by the VSLA members.

Following the FGD, we recorded the VSLAs' first cycle of savings made from 2021 to 2023 by reviewing the groups' ledgers. This information was used to identify the most active months for saving activities, which were compared with the patterns of fishing activities in the communities. The research team also reviewed the VSLA by-laws to validate some of the data provided by the respondents.

In addition, we reviewed the loan records of 23 VSLAs for distribution frequency, and data on loan use and number of dependents of all members of the 23 VSLAs. The loan distribution frequency and use data were used to understand when and how often VSLA members took loans and how they used the money.

The dependent data examined the extent of the VSLAs' direct and indirect impacts on households and communities.

It is important to note that all of the VSLAs selected for this study had completed their first cycles and were approaching the end of their second cycles at the time of the assessment. As such, we assumed that the members would have an appreciable understanding of the operation of the VSLAs and would be in a position to provide meaningful insights into the impacts of the VSLAs on themselves, their dependents and their wider communities.

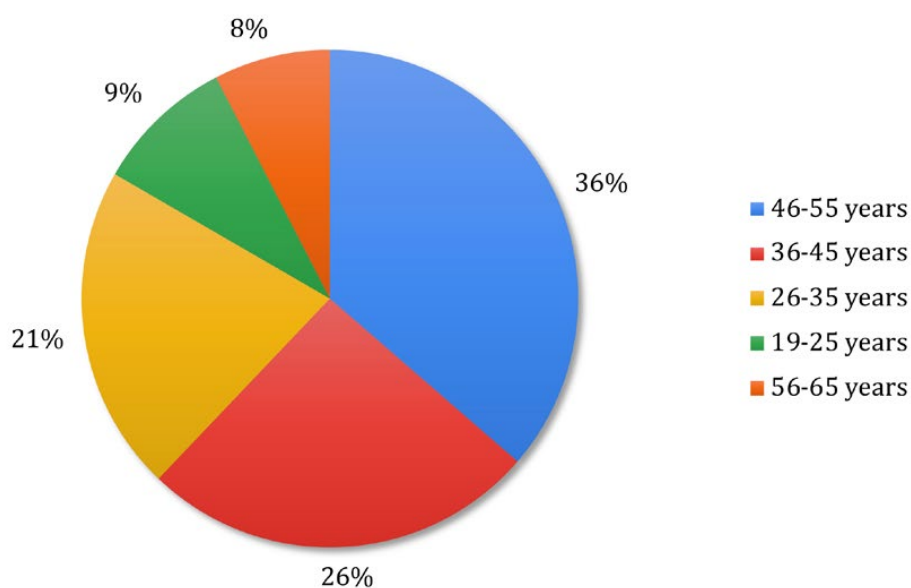


EJF staff reviewing a VSLA ledger in Buchanan, Grand Bassa County

## 3. Findings

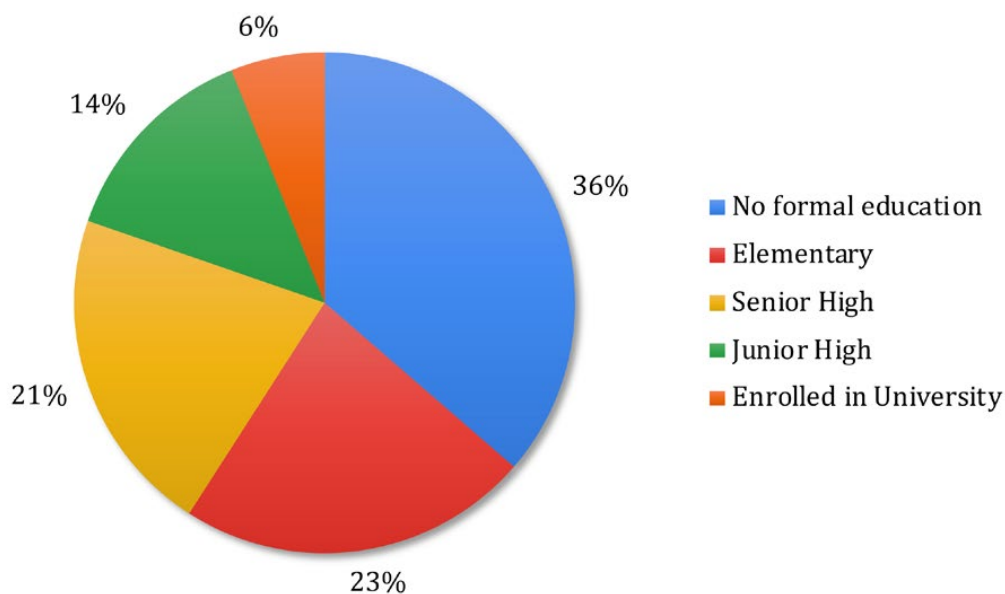
### 3.1 Demographic of participants

The respondents interviewed for this survey were women between the ages of 19 and 65. The majority of the VSLA members who participated in the study were between the ages of 36 and 55.

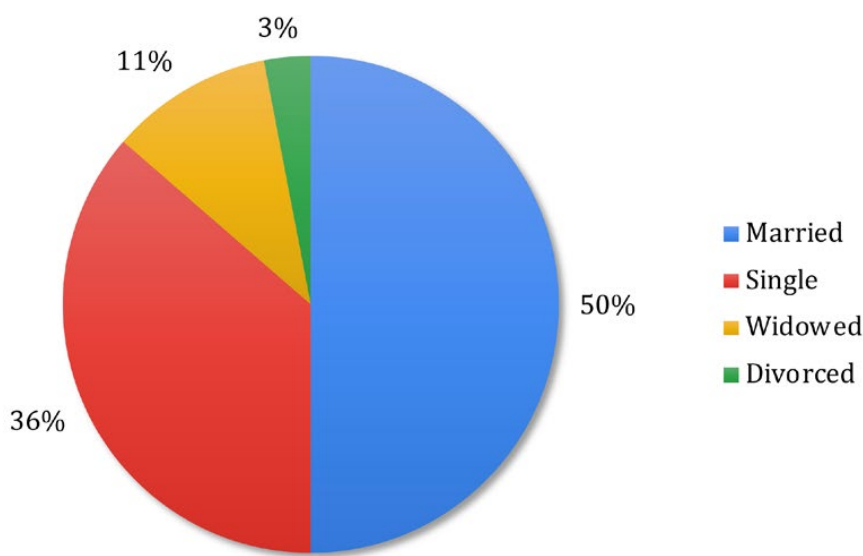


**Figure 1:** Age range of participants.

36% of the participants said they had no formal education. Only 6% of the participants had enrolled in college or university to obtain tertiary education (see **Figure 2**). As such, about two-fifths of participants could be considered formally educated. 50% of the respondents were married, with some living with their partners and some with partners living in different cities or out of Liberia. 11% of respondents were widowed (see **Figure 3**). All of the women participants, including the single women, explained that they have dependents (children, grandchildren, and siblings) who live with them or in other cities.



**Figure 2:** Level of education of participants



**Figure 3:** Marital status of participants



### 3.2 Introduction of VSLAs in the communities

According to respondents, the VSLA model was introduced to the communities through widespread awareness-raising and education by EJF's Community Mobilisers and technical staff. After the initial awareness-raising, the women explained that those interested in the concept volunteered to kick off the VSLAs in their communities. The volunteers reported receiving training in leadership, basic communication skills, and share-out procedures to strengthen their ability to manage and sustain the associations. They explained that after the training, the project worked with each group to develop their by-laws and to host elections for their associations' leaders. Following these activities, the project provided start-up materials (metal cash boxes, ledgers, ball pens, passbooks, etc.) for all of the groups, with the exception of the two additional groups formed by the women in Marshall and Buchanan, after they observed the benefits of

VSLAs in their communities. The additional group in Buchanan recently purchased their materials but has not yet started their first cycle. The additional group in Marshall purchased their start-up materials in 2021 and has received training from EJF. The steps taken by women in Marshall and Buchanan have been observed in other countries where VSLAs have been introduced<sup>58</sup>. Initial costs are covered mainly by the institution introducing the intervention, and in cases where women have come together to form their independent VSLAs, they each contribute a small amount of money at the outset to purchase necessary materials<sup>59</sup>.

EJF spent approximately US\$214 to procure the start-up materials for each VSLA. See **Table 1** for a breakdown of the cost of each item procured.

**Table 1:** Cost of VSLA start-up kit

Item	Quantity	Unit	Unit cost (US\$)	Total cost (US\$)
Metal box	1	box	80	80
Locks	3	pack	5	15
Ledger	1	piece	5	5
Passbook	30	piece	3	90
Pen	1	box	5	5
Calculator	1	piece	10	10
Ruler	1	piece	1	1
Rubber bands	1	bag	2	2
Bowl	2	piece	2	4
Cloth bag	2	piece	1	2
<b>Total</b>				<b>214</b>



VSLA saving box





VSLA contribution bowl

### 3.3 VSLA operations

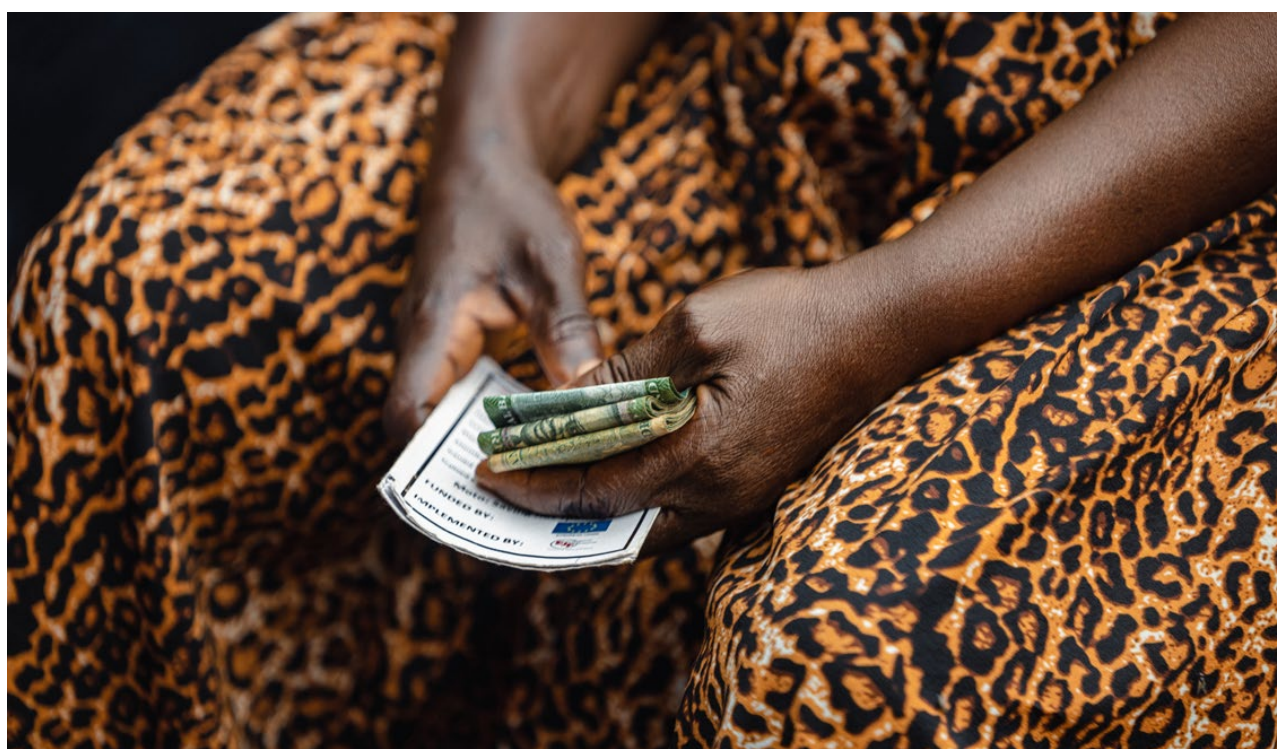
All of the VSLAs interviewed were established with support from EJJ. Each VSLA has a membership of 30-50 people. The respondents noted that the VSLAs involve all community members, including those earning the lowest incomes and individuals with disabilities, as reported in other countries<sup>60</sup>. The assessment noted that one of the groups in Grand Kru had a speech and hearing-impaired member. According to respondents, VSLAs are not dominated by individuals considered “wealthy” or “better-off” in the communities.

The members of the VSLA are primarily fishmongers, with a few members being farmers, pharmacists, and petty traders (food, cosmetics, and clothes sellers). The majority of the members hail from the Bassa, Kru, and Fanti ethnic groups and are between the ages of 19-65 years.

The activities of the VSLA run in cycles that last a year. The VSLA groups meet once a week. The meeting date and time are decided upon by the members based on their availability; therefore, each group has its own meeting schedule (see **Table 2**). According to the

participants, the weekly meetings are chaired by the VSLA President, and all members are mandated to attend. The women contribute their shares, pay their social funds, allocate extra time to social learning and discuss concerns and complaints, if there are any. Previous assessments have found that VSLAs provide a co-learning platform where groups come together to learn new skills, innovate new practices, and decide on solutions in the local fisheries<sup>61</sup>.





A VSLA member with her passbook and share during a meeting in Buchanan, Grand Bassa County

**Table 2:** Meeting schedule for VSLA groups in Grand Cape Mount, Margibi, Grand Bassa and Grand Kru counties

VSLA name	Location	Meeting day	Start time (GMT)	End time (GMT)
Dependable women	Krutown Robertsport	Tuesday	10:00	11:00
Women of substance	Uptown Robertsport	Tuesday	16:00	17:00
Women of success	Grass field/Fanti town Robertsport	Tuesday	16:00	17:00
Women of vision #1	Fanti town Marshall	Sunday	16:00	17:00
Women of vision #2	Fanti town, Marshall	Sunday	17:00	18:00
Successful Women	Fanti town Marshall	Sunday	16:00	17:00
United Women 1	Kparkacom	Sunday	16:00	17:00
United Women 2	Kparkacom	Sunday	16:00	17:00
Eat Some, Keep Some 1	Government Farm	Sunday	12:00	13:00
Eat Some, Keep Some 2	Zorpeh Town	Saturday	14:00	15:00
Women of Success	Snafu Dock	Sunday	16:00	17:00
Fish for living -1	Big Fanti town Buchanan	Friday	10:00	11:00
Fish for living -2	Small Fanti town Buchanan	Wednesday	10:00	11:00
Trust yourself	Small Fanti town Buchanan	Sunday	16:00	17:00
Women of love	Small Fanti town Buchanan	Sunday	17:00	18:00
Wonwine -1	Grand cess	Sunday	16:00	17:00
Wonwine -2	Grand cess	Sunday	16:00	17:00
Have Mercy on the Women	Chenekalae (Pinicess)	Friday	16:00	17:00
Help Yourself Women	Tugbahklee	Sunday	16:00	17:00
Barblekwa	Feloklee (Sass-town)	Thursday	16:00	17:00
Barginee Women	Jugbekpor (Sass-town)	Thursday	16:30	17:30
Bapupolabo	New Cess	Saturday	16:00	17:00
Help Yourself	Wedabo	Friday	11:00	12:00

According to the respondents, members make loan requests with all group members present on meeting days. All members must consent to a loan request for it to be granted. Once granted, the secretary takes down the details of the loan. The borrower pays 10% of the loan as interest and takes the balance (90%). Loans are disbursed four weeks after the beginning of the cycle, and loan disbursements end two months before the share-outs. The loan repayment period is three months, with members expected to pay in arranged instalments until the loan is fully repaid.

The share value for all the groups is Liberia Dollars (LRD) 200 (US\$1.04 approx.<sup>62</sup>). The maximum number of shares that can be bought/saved by a member is five, which is LRD 1000 (US\$5.23 approx.). At the end of each year, members receive their shares, and the interest raised from disbursed loans is distributed in proportion to the amount each member has saved through their shares.



VSLA meeting in Buchanan, Grand Bassa County

### 3.4 VSLA leadership

Each VSLA group has around 11 leaders to spearhead and manage their affairs. The leadership includes i) President, ii) Secretary, iii) Chaplain, iv) Keyholder, v) Money counters, vi) Box keepers, vii) Police, viii) Advisor. The research found that the Advisor position is unique to the VSLA in Robertsport.

The leaders are elected by the membership at the start of the VSLA cycle and serve for two cycles. According to the participants, the leaders are elected based on the qualities demonstrated by individuals interested in the positions. **Table 3** outlines the preferred qualities the VSLA members expressed that they look out for in their leaders.



**Table 3:** Leadership positions and preferred attributes

Position	No. of persons	Preferred attributes/qualities
<b>President</b>	1	<ul style="list-style-type: none"> <li>• Good, respectful, kind, caring.</li> <li>• Trustworthy and can move and advocate for the group.</li> <li>• Elderly</li> </ul>
<b>Secretary</b>	1	<ul style="list-style-type: none"> <li>• Educated and knows how to take records.</li> <li>• Has previous experience</li> </ul>
<b>Chaplain</b>	1	<ul style="list-style-type: none"> <li>• Prayerful</li> <li>• Respectful</li> </ul>
<b>Keyholder</b>	3	<ul style="list-style-type: none"> <li>• Responsible, available, accessible</li> <li>• Trustworthy</li> </ul>
<b>Money Counter</b>	2	<ul style="list-style-type: none"> <li>• Business-minded, responsible, trustworthy, patient</li> </ul>
<b>Box Keeper</b>	1	<ul style="list-style-type: none"> <li>• Trustworthy</li> <li>• Someone whose house is safe and secure, i.e., the person lives in a cement brick house with steel doors and window frames.</li> </ul>
<b>Police</b>	1	<ul style="list-style-type: none"> <li>• Strong and active</li> <li>• Persuasive</li> </ul>
<b>Advisor</b>	1	<ul style="list-style-type: none"> <li>• Elderly, inspirational</li> </ul>

### 3.5 VSLA saving patterns

The VSLAs surveyed have completed their first cycles and are midway through their second cycles. This means that the current leaders are approaching the end of their tenure. To assess the effectiveness of the leadership, the members were asked about their leaders and leadership approaches. The respondents reported that their leaders have been effective, patient, and supportive. They also explained that their leaders have inspired them to save more money with the VSLAs and have a good relationship with all the members.

Notwithstanding, three VSLAs in Buchanan have had issues with some of their leaders. Fish for Living 1 and 2 revealed that their disagreements with some of their leaders were related to the leader's negligence in repaying loans. At the same time, Trust Yourself explained that they plan to change their President because she relocated out of the community.

Between 2021 and 2023, the 23 VSLAs collectively saved LRD 58,522,244.30 (US\$305,599.19)<sup>63</sup>. Margibi County recorded the highest monthly savings of US\$4,054.19 and US\$3,947.91 in January and February of 2022, respectively, while the maximum monthly savings recorded in the other counties ranged from around US\$1,500 (Grand Cape Mount County) to just over US\$2,000 in Grand Bassa and Grand Kru (see **Figure 4** for annual saving trend). Savings peaked at different months across the four counties. The peak months for the counties were as follows: Grand Kru: April, Buchanan: August, Margibi: January, and Grand Cape Mount: March.

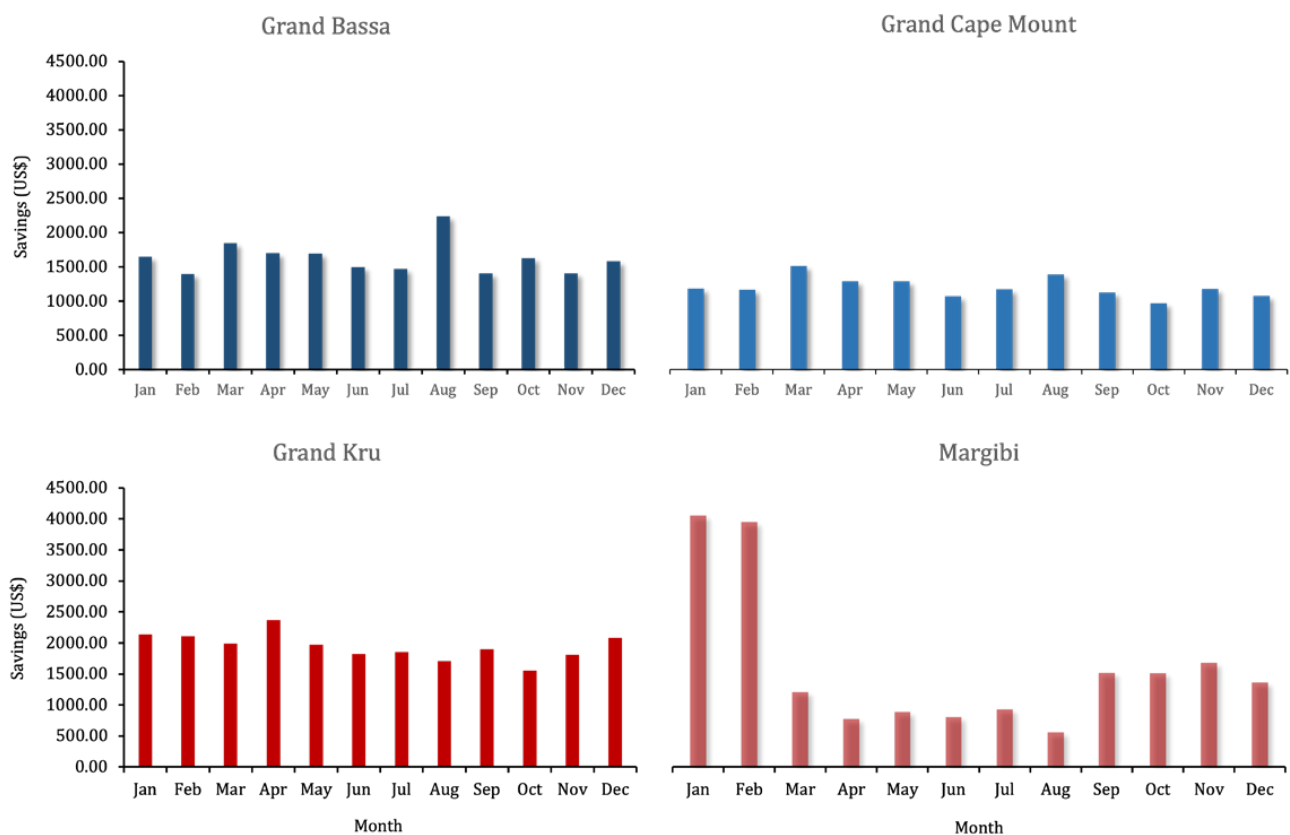
The women explained that saving patterns were influenced by the fishing seasons in the communities, as their income increases during active fishing seasons and declines during lean seasons. This finding aligns with previous reports, which state that active fishing starts in November in the fishing communities and extends to March or April. It has been reported that high-value species such as caravel jack, barracuda, sailfish, and groupers are landed during these months, and fishers acquire high profits from the sale of these species<sup>64,65</sup>.



According to the women, they save 4-5 shares with the VSLA during the active fishing season but drop their share values to 1-3 shares during March - July because of reduced income levels. When asked how they afford to save during these lean periods, some of them explained that they collect debts from their customers during this period, sell smaller quantities of fish landed by fishers who go out fishing, and engage in supplementary livelihood activities.

They also explained that due to the limited availability of fish and high market demand during this period, they increase the prices of fish they manage to buy from fishers in order to increase their profit.

The women complained that saving in the lean months is challenging, and they would embrace supplementary livelihood activities to bolster their income during this period.



**Figure 4:** VSLA saving patterns for Grand Bassa, Grand Cape Mount, Grand Kru, and Margibi counties

### VSLA loan access

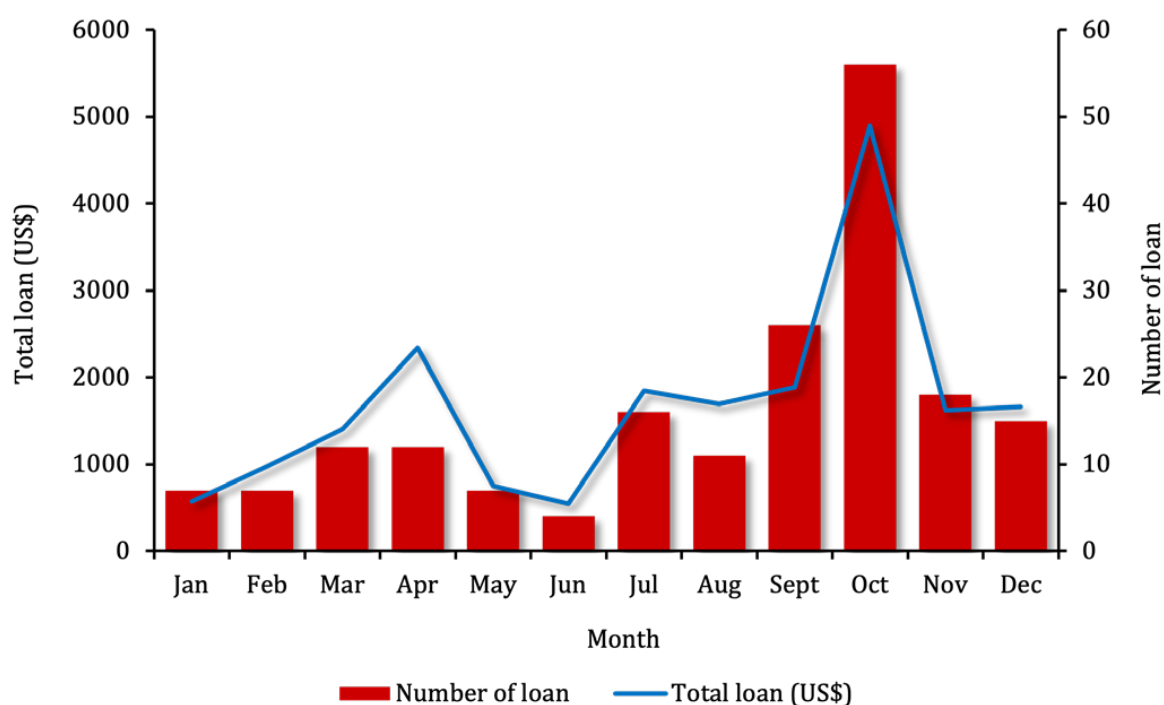
The review of the loan records showed that 442 (64%) of the 689 VSLA members accessed loan facilities with 309 (70%) of those members accessing loans once and 89 (20%) members taking loans twice in a VSLA cycle. Just one respondent reported taking a loan four times in one cycle (see **Table 4**).

**Table 4:** How often loans were taken during the saving cycle

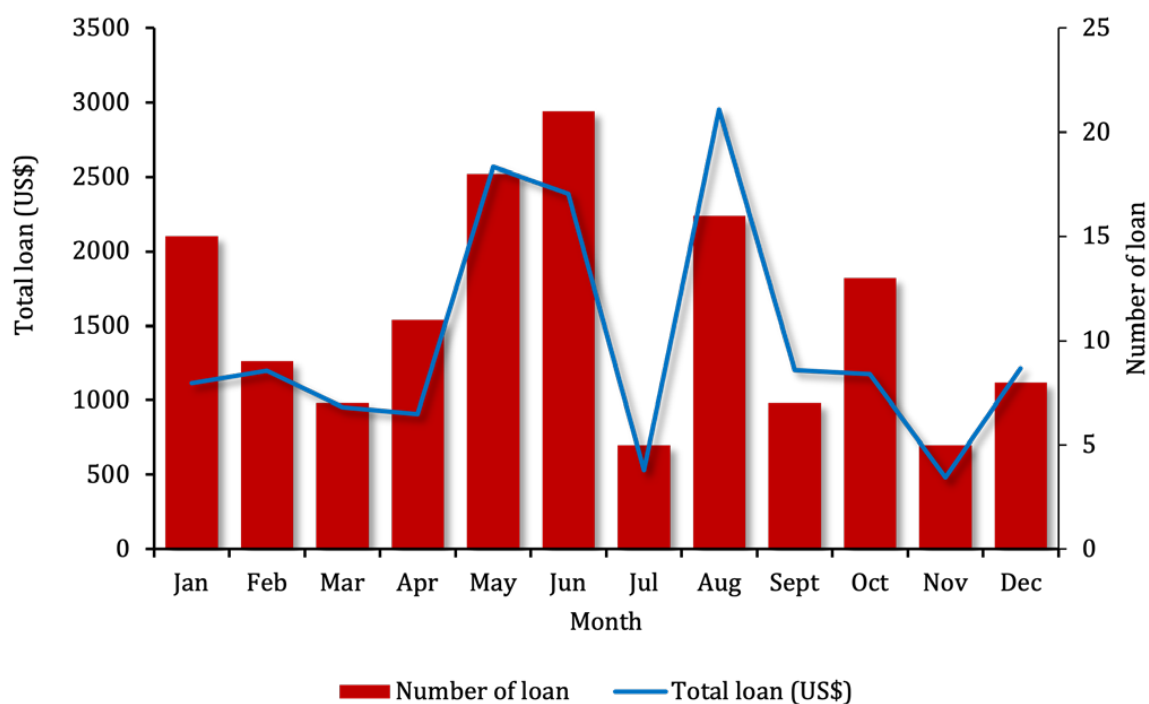
Loan access/cycle	Buchanan	Margibi	Grand Cape Mount	Grand Kru	All counties
One time per cycle	29	78	62	140	309
Two time per cycle	10	55	10	14	89
Three times per cycle	27	12	3	1	43
Four times per cycle	0	1	0	0	1

The October peak in disbursements mainly reflected the trend in loan disbursements in Margibi and Grand Kru counties, whereas the highest number of loan disbursements in Grand Cape Mount and Grand Bassa counties took place in March and June, respectively. In contrast to Margibi (see **Figure 5**) and Grand Kru counties (see **Figure 9**), no loans were disbursed in October in Grand Cape Mount County (see **Figure 8**). Additionally, unlike in Margibi (see **Figure 5**) and Grand Bassa (see **Figure 6**), which disbursed loans

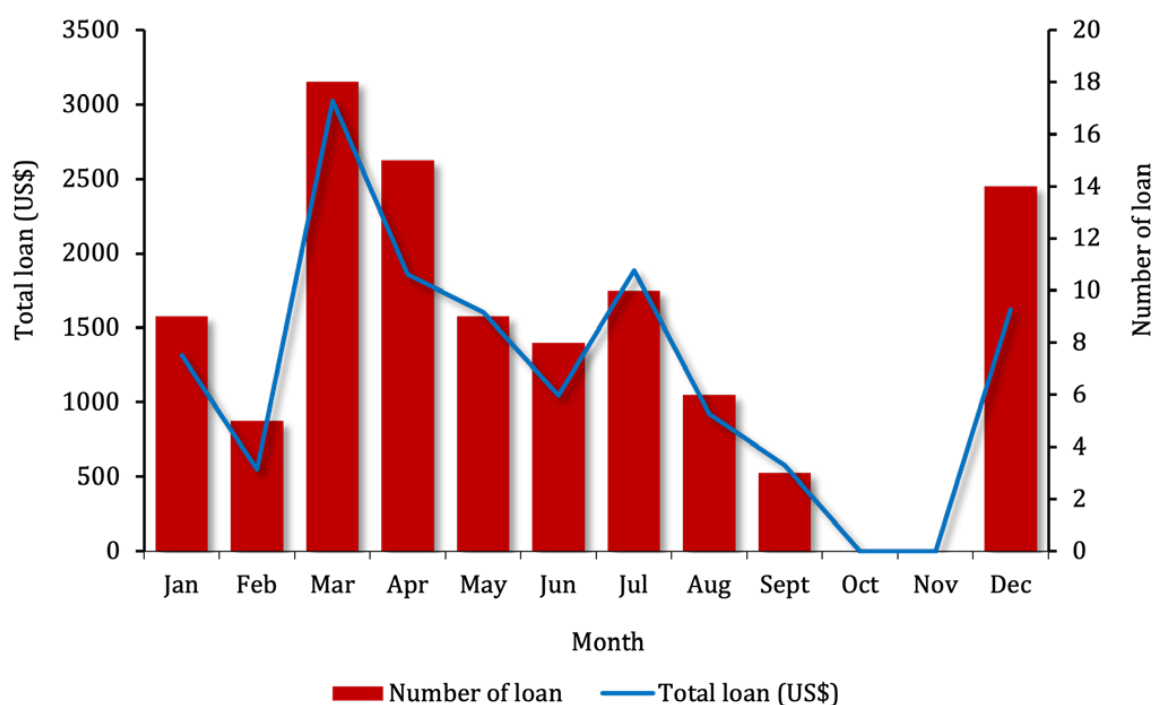
every month in the cycle, Grand Cape Mount did not disburse loans in October and November (see **Figure 7**), and Grand Kru in November, December, January and February (see **Figure 9**). In Grand Kru, the groups started their cycle in January and did not give out loans until March. They explained that members preferred not to take loans in November and December because they are approaching share-out, which is done in December.



**Figure 5:** Margibi County loan disbursement

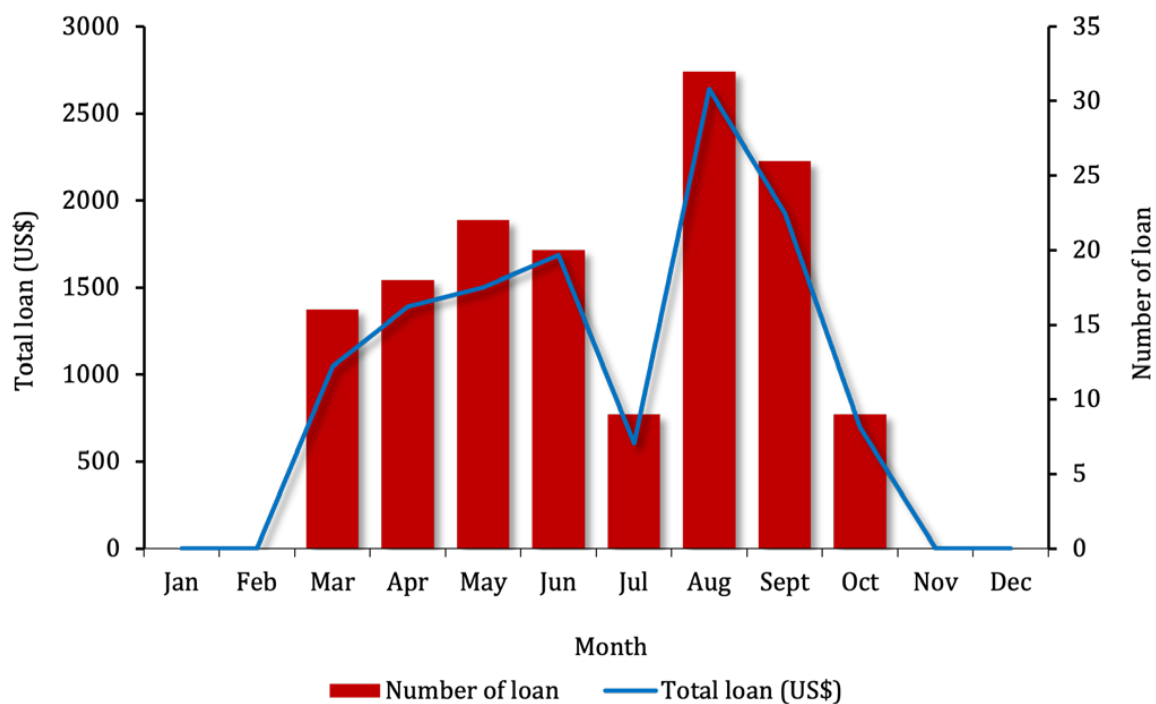


**Figure 7:** Grand Bassa County loan disbursement



**Figure 8:** Grand Cape Mount County loan disbursement





**Figure 9:** Grand Kru County loan disbursement

The study also revealed that loans taken during the active fishing season, November to April, were used to expand VSLA members' fishing and processing businesses, start supplementary livelihood activities, and pay for their children's tuition. Members who invested in supplementary activities stated that the development of their businesses depended on income during active fishing seasons, hence the decision to expand their supplementary livelihood activities during those months.

It was also observed that the average amounts disbursed per loan during the off-season for fishing were higher than the amounts disbursed during the peak fishing season (see **Table 5**). They attributed the higher loans in the fishing off-season to increased prices of fish. The loans helped them to purchase enough fish to process and were guaranteed returns during these months. The members explained that people who borrowed higher amounts during lean seasons also used the money to engage in farming activities (Grand Kru), renovate their smoking sheds, and buy canoes and fishing gear in preparation for the active fishing seasons.



Fishmonger preparing to smoke fish, Buchanan, Grand Bassa County

**Table 5:** Average amount disbursed per loan

Month	Grand Bassa	Margibi	Cape Mount	Grand Kru
	Average loan disbursed/month (US\$)			
January	74.35	82.27	146.02	0.00
February	133.22	139.12	109.95	0.00
March	136.13	116.93	168.12	65.45
April	82.34	195.24	123.91	77.08
May	142.52	106.96	178.01	68.18
June	113.69	137.43	130.89	84.29
July	105.76	115.35	188.48	66.90
August	184.55	153.97	153.58	82.46
September	172.03	72.55	191.97	74.10
October	90.62	87.46	0.00	77.37
November	96.34	90.17	0.00	0.00
December	151.83	110.89	115.93	0.00

Note \*Green highlighted rows represent peak fishing season

## 3.6 Reported impacts of the VSLA interventions

### 3.6.1 Increased access to loans

Fishing communities in Liberia rarely benefit from credit facilities<sup>66</sup>. Studies have reported that there are no or very few formal credit facilities in fishing communities, and fishers have limited access to credit facilities because of their strict eligibility requirements<sup>67</sup>. Liberia has no national credit schemes to support the artisanal fisheries and related activities<sup>68</sup>. In addition, banks are generally not available in the fishing communities. Of the communities surveyed, only those fishing communities in Buchanan were located in relatively close proximity (under thirty minutes by road) to banking facilities.

The study respondents complained that prior to the VSLAs, they had limited access to credit and loans (see **Table 6** for list of credit facilities). Respondents from Marshall cited BRAC Liberia Microfinance Company Limited and respondents from Buchanan cited Access Bank and BRAC Liberia Microfinance Company Limited as the only formal credit facilities available in their communities (see **Box 3**: formal and informal microfinance institutions).

According to respondents, the main challenges with these institutions relate to the eligibility requirements and the operation of the debt collection scheme. They explained that BRAC collects percentages weekly, and when they visit their houses to collect payment, everyone in the community becomes aware that they took a loan from BRAC. They also described accessing loans from banks and micro-credit institutions as “stressful”. But when speaking of the VSLA, a respondent stated that “accessing the money does not have stress and repayment too does not have stress.”

Respondents noted that when they are unable to access these facilities, they would sometimes take loans from individuals in their communities. However, they prefer to access loans via the VSLA as with loans from informal sources, it was usually necessary to reveal personal information which they found embarrassing, with no guarantee they would receive the loan. For them, being a member of the VSLA provides a safe space to access loans in a dignified manner. A respondent from RobertSPORT stated, “first, everyone used to see me as a beggar because I used to credit from

here and there. Now, I have my one place to credit from, and only my VSLA members can know about it.” Another respondent mentioned, “when you are pressed, no one will know you are pressed, people will not know your problem, and you will not have shame.” According to them, being part of the VSLAs has encouraged them to take more loans and increased their access to funds. This finding supports other studies which reported that in areas with limited credit facilities, VSLA members have better access to finance and take on more loans than other non-members<sup>69</sup>.

**Table 6:** Savings and credit facilities available in the communities

Saving and credit facilities	Formal/ Informal	Type	Community	Pros	Cons
Access Bank	Formal	Bank	Buchanan & Marshall	<ul style="list-style-type: none"> <li>● Legal</li> <li>● Organised structure</li> <li>● Provides loans</li> <li>● Provides secure saving opportunities</li> </ul>	<ul style="list-style-type: none"> <li>● Process of opening a bank account considered to be “stressful”</li> <li>● Eligibility requirements</li> </ul>
BRAC Liberia Microfinance Company Limited	Formal	Microfinance	Buchanan & Marshall	<ul style="list-style-type: none"> <li>● Legal</li> <li>● Organised</li> <li>● Provides loans</li> </ul>	<ul style="list-style-type: none"> <li>● Eligibility requirements</li> <li>● Loan collection scheme (collection is done weekly by staff at the homes and businesses of creditors)</li> </ul>
Nigerian Susu	Informal	Community savings club	Buchanan, Marshall, & RobertSPORT	<ul style="list-style-type: none"> <li>● Provides saving opportunities for women</li> <li>● Provides loans</li> </ul>	<ul style="list-style-type: none"> <li>● No legal backing</li> <li>● No organised structure (rules/by-laws)</li> <li>● % of the savings kept by Susu head</li> <li>● High risk of losing savings</li> <li>● High interest on loans</li> </ul>
Women Community Saving Susu/Club	Informal	Community savings club	Buchanan, Marshall, RobertSPORT, Grand Cess & Sasstown	<ul style="list-style-type: none"> <li>● Provides saving opportunities for women</li> <li>● Provides a platform for women to meet and network</li> <li>● Provides loans</li> </ul>	<ul style="list-style-type: none"> <li>● No legal backing</li> <li>● No organised structure (rules/by-laws)</li> <li>● High risk of losing savings</li> <li>● High interest on loans</li> </ul>
Susu Ma	Informal	Community savings club	Buchanan, Marshall, RobertSPORT	<ul style="list-style-type: none"> <li>● Provides saving opportunities for women.</li> </ul>	<ul style="list-style-type: none"> <li>● No legal backing</li> <li>● No organised structure (rules/by-laws)</li> <li>● Limited access to savings</li> <li>● High risk of losing savings</li> </ul>
Birthday Club	Informal	Community savings club	Buchanan, Marshall, RobertSPORT	<ul style="list-style-type: none"> <li>● Provides saving opportunities for women.</li> <li>● Provides a platform for women to meet and celebrate with one another</li> </ul>	<ul style="list-style-type: none"> <li>● No legal backing</li> <li>● No organised structure (rules/by-laws)</li> <li>● High risk of losing savings</li> <li>● Might operate at a loss by spending more than is received</li> </ul>



## **Box 3: Formal and informal microfinance institutions**

### **Formal microfinance institutions**

#### **Access Bank<sup>70, 71</sup>**

Access Bank started operations in Liberia in 2009. They provide two types of business loans to fishers.

The first is the Micro Business Loan. This is a customised loan that provides working capital to small businesses. It is a fixed-term loan and must be repaid with predetermined monthly instalments over a period of 1-18 months. Eligibility requirements for this type of loan include i) having a business that has been in operation for at least one year, ii) business registration documents or evidence of business operations, iii) collateral in the form of landed property, vehicle, cash and/or stock and iv) favourable credit reference report.

The second is the Small and Medium Enterprise (SME) Business Loan<sup>72</sup> for commercial and SME businesses. It provides working capital to buy stocks, purchase business equipment, open new shops, and undertake the construction of business premises. It is a fixed-term loan and must be repaid with predetermined monthly instalments from one to a maximum of three years. Eligibility requirements for this type of loan include i) having a business that has been in operation for at least one year, ii) business registration documents or evidence of business operations, iii) six months' statements if you are banking with another bank in Liberia, iv) collateral in the form of landed property, vehicle, cash and/or stock and v) favourable credit reference report.

#### **BRAC Liberia Microfinance Company Limited<sup>73</sup>**

This is an international development organisation that provides microloan services in Liberia. Their services include collateral-free microloans referred to as “dabi”, ranging from around US\$170 to US\$2,500, given exclusively to individual women who are members of the Village Organisations (VOs). The VOs consist of around 15 to 25 women from the local communities in which BRAC operates. Women needing loans approach BRAC asking for membership of the VO. The VO chooses to admit members based on whether they know them and think they will be reliable. The women mentioned that the entire group is responsible for reimbursing loans if any member defaults on their payment.

BRAC also provides small enterprise loans referred to as “progoti”, ranging from around US\$1,400 to US\$13,000, given to entrepreneurs of both genders to support and help expand existing small enterprises. People interested in the loans visit BRAC's office and apply for loans by filling out an application form. Loan requests are then verified by a member of BRAC staff who meets with the client and visits their household or business to understand their credit needs.

### **Informal saving and credit facilities in the communities**

The research identified a number of informal credit facilities in the communities that the women took advantage of before joining the VSLAs. According to respondents, some of these facilities run annually and have been active for over ten years.

#### **Nigerian Susu**

According to the respondents, the Nigerians introduced this informal credit scheme, hence its name. It is operated by one/two persons (usually money changers) who go around in the community to encourage people to join the club. Interested persons first need to register and are then given a card, and will decide how much to save daily. There is no limit to how much a person can save per day. A member can access the money and take loans after one month. However, loans are given at a high interest rate of around 20-25% for a three-month period. The head of the club also takes one day's savings for themselves. According to the women, this form of saving is becoming unpopular in their communities because the heads of some of the clubs have absconded with their money.

### Women Community Saving Susu/Club

This saving method is usually organised by the women in the communities and was identified by a previous study conducted in the same counties<sup>74</sup>. The susu collects a set amount each day and gives it to a member during the weekly or bi-weekly<sup>75</sup> meetings or saves and distributes the money at the end of the year. The club runs until all members have received their share of the money. However, the women mentioned that sometimes the first members to benefit during the first few months of the club stop saving with the club and attending the meetings, making it difficult for others to benefit from an equal amount of money from the club. The Susu also gives out loans at a high interest rate of around 20-25% for three months.

### Susu Ma

This club is usually operated by an influential businesswoman, referred to as “Susu Ma”, in the community. She encourages others to join and save their money by buying shares, which are referred to as “hands”. The members decide how many hands to save in the club and choose their preferred month to receive their savings, which they refer to as “eat”. Study participants reported that they are hesitant to join this club because they have seen the Susu Ma manipulate the disbursement process, ensuring she has access to the savings longer than other members, in some cases for five continuous months before other members receive the savings. Sometimes, the Susu Ma would tell members that a given month was taken by someone else, resulting in access to their money being limited for a long period. As members of the club do not necessarily know all of the other members, there is the possibility for the Susu Ma to collect the money during the first few months and mislead the members.

### Birthday Club

This saving club is also organised by women in the communities. They collect money every month and give it to members celebrating their birthdays in that month. The amount of money collected is determined by the number of celebrants in the month. The drawback of this method is that the celebrants are mandated to have a party for the club members, which, they stated, sometimes costs more than the amount they receive from the club. Also, people who initially benefit might default when they have to pay for others.

## 3.6.2 Skills enhancement and acquisition

VSLA members interviewed recounted how joining the VSLA has helped them to hone their existing skills and acquire new skills. According to respondents, these skills have empowered them to grow and improve in different aspects of their lives. Some areas of improvement are financial management (saving), leadership, communication, advocacy, conflict resolution, and bookkeeping and calculations.

Respondents explained how they have learned to keep and protect the property of other community members and that this has made them trustworthy in the communities. According to one of the money counters in Marshall, *“character is very important in this society. It is good for your character to speak for you, and when it is speaking, it should speak good about you.”*

Another area of learning cited by respondents is how to pursue people and convince them to pay their debts and fines, as well as how to resolve conflicts. They noted that

they have managed to resolve conflicts amicably, using the communication skills they have acquired and by being patient and tolerant.

They have also learned that being leaders requires patience and hard work. According to the VSLA leader in Buchanan, she has had to *“observe people and learn how to handle everyone, especially the stubborn people.”* The respondents noted that participating in the VSLA has empowered them to become *“outspoken”* and to learn to advocate for people.

### Financial management skills

The women we spoke to for this assessment stated that, prior to the introduction of VSLAs in their communities, they did not prioritise saving money. They would either keep their money at home or with informal savings clubs; the problem, however, with the former was that it was easily accessible, and they were often tempted to use the money for other needs rather than the original purpose they had in mind. Saving with the VSLAs, they

reported, encourages them to save and use their share-outs responsibly. They are able to save at a rate that matches their capacity and are happy to receive interest regardless of the amounts they save. They explained that the share-out approach is useful because it is a lump sum that can be used for investments and projects.

In addition to saving their profits, respondents noted that they are also using the VSLA to save for their husbands and other family members. They also mentioned that they are more interested in savings than they are in credit, as observed in other VSLAs<sup>76</sup>. One VSLA member said, “I like saving with the VSLA, it gives me assurance that I have something to depend on somewhere.”

Study participants also explained how they have learned to document their financial records. According to the Secretary from Dependable Women in Kru town, “it has been long since I left high school, and I was forgetting plenty things. But since I became the secretary, my maths skills have improved, and I can do all the calculations well.”

Overall, on the topic of skills enhancement and acquisition, the findings show that the VSLAs are meeting the key needs in the communities. Previous research has highlighted the need for fishing communities to be trained in resource management, financial management, small-scale business, literacy, advocacy, and lobbying, in order to enhance their capacity to participate effectively in the decision-making process and protect their resources<sup>77, 78</sup>. With limited formal education, vocational opportunities or capacity-building programs in Liberia’s fishing communities,<sup>79, 80</sup> our assessment reveals that women are gaining most of these critical skills through the VSLAs.

### 3.6.3 Increased participation in decision-making processes

The women gave testimonies of their increased participation in leadership processes since the introduction of the VSLAs. According to them, before the VSLAs, they were not confident in their abilities to lead and did not have the support that the VSLAs gave them. However, since joining the VSLAs, they are becoming more aware of their skills, which are being honed by the training they are receiving and have become confident enough to contest for leadership positions.

#### Community decision-making level

Members of VSLAs have been elected to leadership positions in a number of communities, according to the findings of this study. In Buchanan, the respondents reported that the Community Chairlady, the Vice Chairlady, the Secretary for Big Fanti Town, and the Women Chairlady are members of the VSLAs. The money counter for one of the VSLAs in Marshall was elected as the Treasurer in her Church because of her experience with the VSLA. In Robertsport, the Chairlady for the Dependable Women VSLA was appointed to advocate for the people affected by disasters because of her stellar performance during an advocacy march she led in the community in July 2023.

#### Fisheries decision-making

Respondents revealed that women are increasingly becoming involved in local fisheries decision-making processes as a result of the VSLAs. Women are reportedly more outspoken in discussing fisheries issues and more frequently attend community meetings hosted to discuss the local fisheries.



VSLA women supporting a member campaign for CMA Financial Secretary in Buchanan, Grand Bassa County



Respondents indicated that members of the VSLAs are becoming more involved in electoral processes in their communities. For example:

- In Marshall, a member of one of the VSLAs ran for a leadership position in the CMA election and won the Vice Presidency with the support and campaigning of her VSLA colleagues.
- The Secretary-General for the Grand Bassa CMA is a member of one of the VSLAs in Buchanan. Two women from the VSLAs in Buchanan also ran for the President and Treasurer positions in the CMA election. Although these women did not win, they expressed that they were proud of the efforts they put into the process and plan to run again in the next CMA leadership elections.
- Four women ran in the Grand Cape Mount County Region I CMA election. Two of the women were members of the Women of Substance group and ran for Vice President and Treasurer. The other two women were members of the Dependable Women VSLA and ran for the same positions. While their campaigns for the Vice President position were not successful, the member from the Dependable Women VSLA was successful in her campaign for the Treasurer position. The women mentioned that they were proud of their colleagues for participating in the elections and were willing to support the elected leadership.
- In Sass Town, VSLA members won 50% of CMA leadership positions (Vice President, Treasurer, and Auditor). In Grand Cess, they also won the Vice President and Treasurer CMA positions.



VSLA members campaigning to be elected as CMA President for Grand Bassa County

VSLAs are therefore providing solutions to challenges identified in previous studies<sup>81, 82</sup>, including the lack of involvement of women in planning and decision-making processes in Liberian fishing communities. VSLAs are also gradually changing perceptions<sup>83</sup> that limit the participation of women in fisheries governance and meeting the need for women to be actively represented in fisheries management decision-making and leadership roles at the community level<sup>84, 85</sup>.



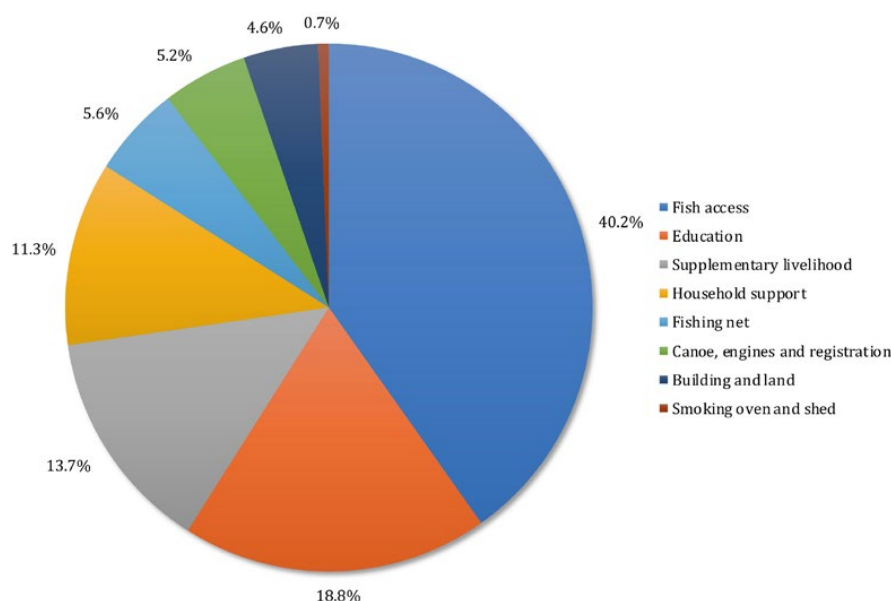
A VSLA member elected as the CMA Vice President in Marshall, Margibi County

### 3.6.4 Household support

Over 11.3% of respondents use their loans and annual savings (see **Appendix III** for list of loan use category components and **Appendix IV** for list of monthly loan use) to meet the needs of their households (see **Figure 10**). Household sizes ranged from 2 to 18 persons per household. Across all 23 VSLA groups, VSLA members have over 3,631 dependents, divided almost equally between males and females.

According to respondents, their dependents benefit both directly and indirectly from the VSLAs, by contributing to their nutritional, educational, health, and infrastructural needs. VSLA members use their share-outs to pay outstanding debts and relieve their

families of pressure from creditors, which helps them to feel more “productive” in their homes. The increased support that women are able to provide for their families has also resulted in increased support from their husbands for their decisions, their activities, and the VSLAs. This finding has been observed in other communities where VSLAs have been established<sup>86</sup>. A respondent from Marshall stated, “it is my husband who encourages me to go to VSLA meetings. He is in Ghana, but when it is meeting time, he calls me to go”. Respondents also mentioned that they are proud to be able to meet their household needs without needing to rely on their husbands or partners.

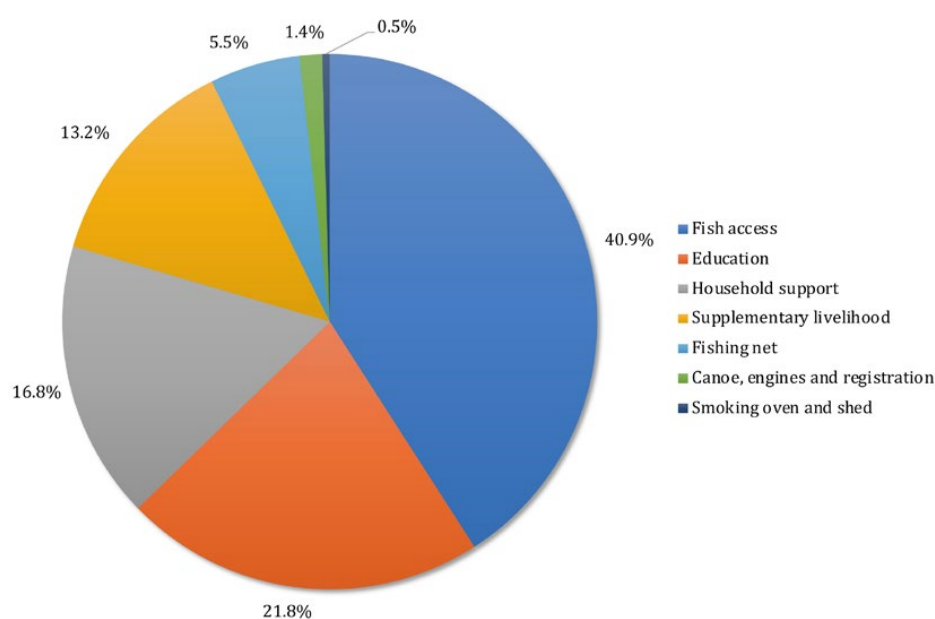


**Figure 10:** Loan usage across all VSLAs

## Nutrition

Food insecurity has been reported as a challenge in Liberia. It is estimated that 32% of Liberians experience food insecurity<sup>87</sup>, which is exacerbated by the country's high poverty rate<sup>88</sup>, especially in the southeast (Grand Kru), where 89% of the population experience absolute poverty<sup>89</sup>. Respondents reported that they experienced food insecurity between the months of May to July. During this period, they have limited access to food and are unable to consume a quality diet, sometimes eating only boiled cassava or rice without protein. These conditions are worse in the Grand Kru County

area, where 31% of households face moderate or severe food insecurity<sup>90</sup>. The women explained that during these periods of food insecurity, they rely on loans from the VSLAs to feed their families, as reported in other areas<sup>91</sup>; in Grand Kru County, 18.4% of loans taken by the women were used to meet household needs (**Figure 11**). Respondents explained that supplementary livelihood activities, initiated through loans and VSLAs share-outs, also enabled them to feed their families. In Grand Kru, 23.2% of the loans taken were invested in starting or expanding supplementary livelihood activities, the second highest loan usage after fish access, which accounted for 29.6% of loans (see **Figure 11**).



**Figure 11:** Loan usage in Grand Kru County

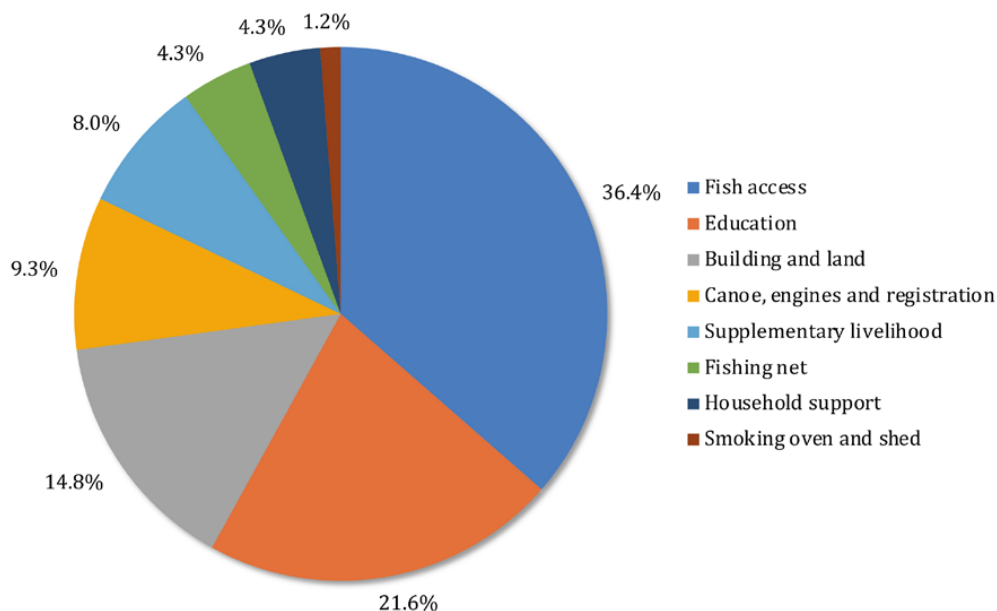


## Education

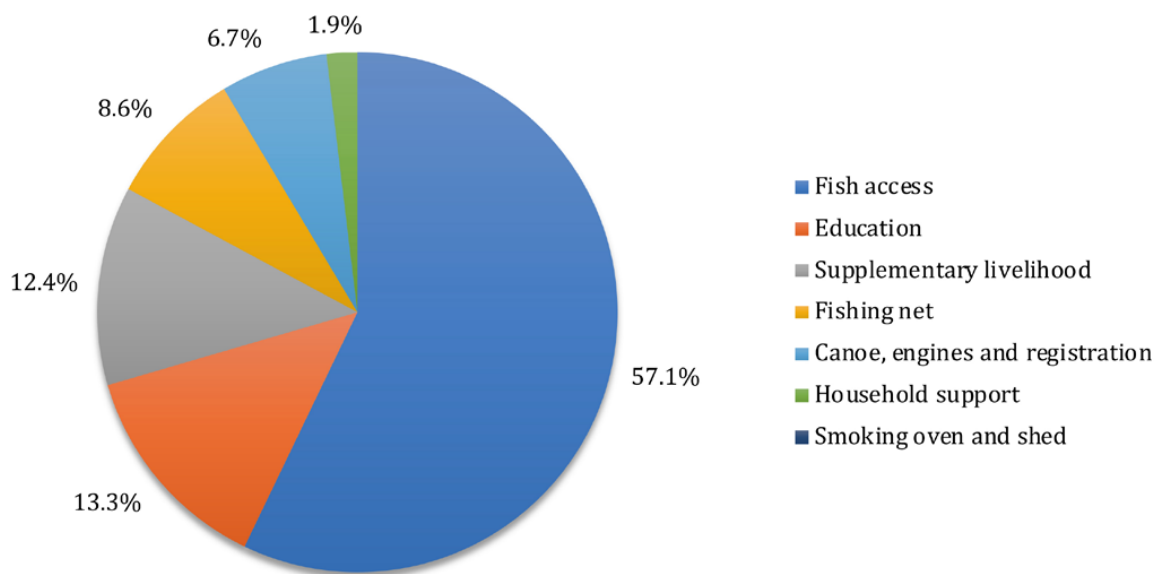
The research found that VSLA loans and share-outs have enabled women to educate their children and dependents. Education is the second highest (18.8%) investment made by women using their loans (**Figure 10**). While many of the women were not formally educated, many consider educating their children to be a priority. In Buchanan, for example, over 21.6% of the women reported that they used their loans to pay for their children's tuition (**Figure 12**). One single parent in RobertSPORT noted that *"I am mainly in the VSLA to save for my children's school fees. All the money I save with the VSLA is to pay their fees and get them ready for school."* The women explained that paying their children's fees on time relieves them of the stress of their children being sent home from school during lessons. Some

highlighted that the VSLA share-out coincides with the time for tuition payments, which makes it easier for them to pay in full their children's tuition and purchase supplies such as books, pencils, and school bags. Some members also reported using their loans to support their tertiary education.

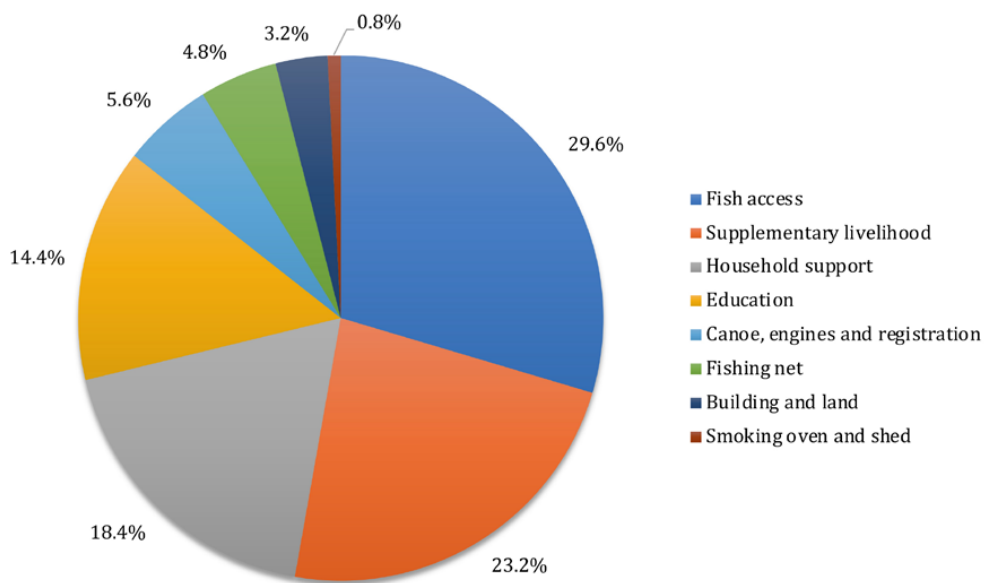
By educating their children, VSLA members are contributing to enhancing the country's youth literacy level, which is currently around 77.5%,<sup>92</sup> lower than most developing countries<sup>93</sup>. They are also securing a viable future for their children, in view of the strong relationship between levels of poverty and education in Liberia<sup>94</sup>.



**Figure 12:** Loan usage in Grand Bassa County



**Figure 13:** Loan usage in Grand Cape Mount County



**Figure 14:** Loan usage in Margibi County

## Health

Most communities have limited access to healthcare because of limited finances, bad road networks, a low number of health workers and healthcare facilities, and poor access/availability to hospital beds and medicines<sup>95</sup>. Healthcare is wholly inaccessible to 29% of Liberians, most of whom reside in rural areas<sup>96</sup>. Yet, the country experiences an array of diseases and has suffered from epidemics that have resulted in the deaths of thousands of its citizens<sup>97</sup>. Diseases that are prevalent in Liberia's fishing communities include malaria, pneumonia, and diarrhoea linked to the presence of swamps, extremes in temperature and a lack of safe and clean drinking water<sup>98</sup>.

The assessment found that the VSLAs are increasing members' access to health care. A number of respondents reported using their money to provide medical and health services for themselves and their families. A respondent from Marshall explained how the VSLA saved her daughter's life *"when my daughter was at the point of death, and I could not afford the bills, it was the VSLA that helped me. And now my daughter is well and moving fine."* She explained that she took around LRD 40,000 (US\$209.42 approx.) to pay her daughter's hospital bills. Other respondents also explained that they took loans to conduct health check-ups and pay emergency hospital bills.

## Infrastructure

Women are also investing in better homes for their families. Around 5% of respondents noted that they had invested their loans into renovating their homes, purchasing land for the first time, and starting and completing construction projects (**Figure 10**). One VSLA member reported using her savings to purchase a mattress for her family to sleep on for the first time. This is consistent with the findings of previous studies, which report that women with several years of VSLA membership are more likely to own houses and make improvements to their houses<sup>99</sup>. In Buchanan, the women are investing more of their loans in construction (14.8%) than in canoes (9.3%) (see **Figure 12**), even though investing in canoes provides them with guaranteed access to landed catch. This is a crucial development in a context in which land ownership is a challenge and fishers usually live in rented zinc houses, which cost (between LRD 200 (US\$1.05 approx.) and LRD 300 (US\$1.57 approx.) per month in rent<sup>100</sup>.

## 3.6.5 Social cohesion and community action

Fishing communities in Liberia are often characterised by a lack of organised and functional associations,<sup>101,102</sup> owing to a lack of shared goals, mutual support, and interest in community affairs among some members of the community<sup>103</sup>. According to respondents, the VSLAs have contributed to addressing this issue by helping to promote unity and togetherness amongst the women. Respondents explained that they had become a "family", helping each other during challenging times and celebrating with each other during happy times. They explained that the shared support from the VSLA has enabled them to self-organise and lead initiatives in their communities.

Respondents in Buchanan, for example, explained that they came together to bury a community member and raised LDR 7,600 (US\$39.79 approx.) for the bereaved family. They also secured land for the CMA office in Buchanan by asking their members to contribute any amount they could afford to augment the money raised by the CMA.

In Grand Cape Mount County, members of the VSLAs advocated with CAFOD to establish an additional VSLA in Robertsport, with a member of the Dependable Women now acting as a mentor for the new group. The Chairlady of the Dependable Women in Robertsport galvanised victims of coastal erosion, many of whom had lost their homes in the Kru Town community, to advocate for assistance from the government and its partners. Through their advocacy, they received relief items (mattresses, zinc, beddings) and money, including around LDR 1,000,000 (US\$5,235.60) from a political party.

The secretary for a VSLA group in Marshall has used her skills to support a local girls' empowerment group and encouraged the group to form its own VSLA, where she serves as a mentor.

The respondents explained that they have also supported their members to contest for leadership positions in the fisheries sector and in their communities. Their actions, they said, are evidence of the skills they have acquired from the VSLAs and the training provided by EJE. This impact was also emphasised by the VSLA mentors, who reported that they had observed increased unity and motivation among women since the introduction of the VSLA intervention.



### 3.6.6 Livelihood opportunities

Most fishing communities in Liberia are regarded as “poor” or “low-income” communities<sup>104</sup>. Studies have also reported the threat of a declining fishery in Liberia due to overfishing and illegal, unregulated, and unreported (IUU) fishing, among other drivers<sup>105,106</sup>, which in turn poses a threat to the livelihoods of people dependent on the sector. This threat is compounded by limited livelihood diversification options, an unskilled labour force, and limited financial capital for fisherfolks wishing to invest in alternative livelihoods<sup>107</sup>. As most of the women surveyed are fishmongers and fish processors, the assessment sought to understand how joining the VSLAs had affected their livelihood activities and income.

Respondents stated that the VSLAs have allowed them to access loans to invest in expanding their businesses, thus increasing their profits. Loans have increased their purchasing power and enabled them to pay in cash for larger quantities of goods. Women are now able to travel further to do business as their stock has increased, and they can afford transport fares through loans. Respondents mentioned that when sales of fish are bad and they experience losses, they take loans to use as capital to reinvest in their businesses (**Figure 10**). Communities such as Marshall and Buchanan that are closer to Montserrado reported using VSLA loans to buy imported frozen fish from cold storage in Monrovia to sell and process during lean fishing seasons. Some of the women also explained that they use loans and share-outs to buy canoes for themselves and their families, thereby having guaranteed access to the landed catch and saving them the stress of competing for fish at landing sites. Others (5.2%) noted that they use their loans to support their husbands to pay NaFAA taxes and purchase fishing gear and engines for their canoes (**Figure 10**).



Fishers removing fish from their net at sea

The respondents also mentioned that, through the VSLAs, they can now afford to build clay ovens and move away from metal container stoves to process and store the fish in better sanitary conditions. This is a step forward, with previous studies reporting poor infrastructure for fish processing, and only a few improved clay smoking ovens used in Margibi and Grand Bassa<sup>108</sup>. According to respondents, the brick eco-stoves emit less smoke than the metal stoves and require less work, thus making fish processing easier and healthier. Their preference for clay ovens aligns with other studies which reported that these ovens are better smoking alternatives to other kinds of stoves<sup>109,110</sup>. Women reported that joining the VSLAs had made them their own primary investors. Around 40.2% of the loans taken by women during the first VSLA cycles were used to invest in their fishing-related businesses (**Figure 10**). One respondent in Robertsport noted that *"I am no longer depending on a man before I sell. No man can bluff me again to give me money for my business."* They explained that the VSLA has allowed them to decide independently to expand their businesses without any external investment.

In addition, around 13.7% of all respondents revealed that they are also investing in supplementary livelihood activities for themselves and their families (see **Figure 10**). One fishmonger used her loans to purchase a motorcycle for her husband, which he uses for commercial purposes to augment their income, while other women gave their adult children money to engage in petty trading. Another respondent in Grand Kru used her money to buy tools and seeds for her farm. A few of the women also reported that they have invested in petty trading and selling cooked food to those waiting on the beaches for the fishermen to land their catches or even *"right on their front porches."* Petty trading is the preferred supplementary livelihood option for Liberian fishers (especially women), according to previous research<sup>111</sup>.

These findings indicate that the VSLAs have had a positive impact on their members' livelihoods and have provided finance to enable them to diversify their income sources, as observed in other studies.<sup>112</sup> It has previously been estimated that after several years of VSLA membership, members are able to participate to a greater degree in income-generating activities and will have higher capital expenditure<sup>113</sup>.

### 3.6.8 Resilience to shocks

Previous studies have shown how access to finance strengthens community resilience and response to threats and shocks<sup>114,115</sup>. VSLAs increase the capacity of both individuals and groups to respond to shocks such as floods<sup>116</sup>, food insecurity<sup>117</sup>, and epidemics<sup>118</sup>, among others<sup>119</sup>.

According to respondents in our study areas, the major threats to their livelihoods and well-being include i) accidents at sea, ii) floods, iii) coastal erosion, iv) poor catch, v) poor sales of fish, and vi) unsanitary living conditions. An increase in extreme weather events, such as strong storms and waves driven by climate change, increases the risk of accidents at sea for fishers who fish in small paddle canoes. The fishers explained that saving with the VSLAs provides a buffer against unexpected shocks and cushions them during those periods through accessible finance that they can use to recover.

In addition to their savings and loans, all VSLA members stand to benefit from the social fund if they are hit by shocks (sickness, disasters, death of a spouse, parent, or child). A respondent from Buchanan explained that when she lost her husband, the VSLA group gave her money to help with the burial and waived the interest on the loan she took while her husband was in the hospital. During the FGD, she expressed appreciation for the VSLA: *"if it were not for the VSLA, I would not have been able to care for my husband when he was sick or give him a befitting burial. I am really happy for my friends because they stood by me."* In Robertsport, when a member of the VSLA in Up Town died, the group gave the family LRD 5,000 (US\$26.17 approx.) from the social fund to facilitate the transport of the corpse from the community to a funeral parlour and taxed each member LRD 200 (US\$1.04 approx.) to support the burial. A member of the VSLA in Marshall explained that when her husband's canoe capsized, it was her share-out and the donation from the VSLA that helped her family to recover (see **Box 4: Success stories**).

Respondents reported that they use their loans and share-outs to build stronger brick homes that are resilient to erosion, storms, and strong waves. They have also used the funds to buy motorised and bigger canoes for their husbands and crew members to navigate the stronger waves during fishing expeditions, and so mitigate the risk of accidents at sea<sup>120</sup>. This is critical as Liberia is among the top ten countries with the greatest lack of fisheries adaptive capacity to climate change. This arises from limited available alternative livelihood opportunities and fishers having low mobility and technical capacities to respond to changes in the marine ecosystem<sup>121</sup>.

## **BOX 4: Success stories**

### **Promoting leadership and enhancing a sense of community**

Dueh Gballeh is a 44-year-old fishmonger, fish processor, and farmer. She lives in the Grand Cess community with her partner and eight children and uses US\$3.60 to meet her household's daily needs. Before becoming a member of the VSLA, she didn't save any money, but now she saves LRD 1,600 (US\$8.37 approx.) every week and up to LRD 2,000 (US\$10.47 approx.) when her business is thriving.

She is grateful for the VSLA as it has taught her how to manage her income and understand her profits better. The Association has fostered a sense of unity among women in her community, making it easier for them to meet and collaborate regularly, something that didn't happen before unless there was an emergency. The loan services offered by the VSLA have also been helpful, and she was able to buy a fishing canoe for her husband during the first VSLA cycle.

Dueh explained how the training provided by the VSLA has built her confidence and taught her valuable skills like recording payments, counting, and saving money, which motivated her to run for the CMA Treasurer position.

***“I told myself that I will go for the treasurer position because of the training I received from EJJF when the VSLA started. I told the women, and they encouraged me and told me that I can do it, so I participated in the elections and won the elections.”***

Dueh is confident that the women in her community have seen positive changes in their lives since joining the VSLA and are determined to keep advancing themselves through the VSLA even after the guidance from EJJF ends.

### **Leading by giving back**

EJJF established the first VSLA groups in Robertsport. Three groups were established in the three most populated fishing communities: Up Town, Kru Town, and Fanti Town. Kula Sheriff is the head of the fishmongers in Kru town and was instrumental in mobilising the women and encouraging them to join the VSLA. Kula has been a member of the VSLA for two cycles and uses her savings to educate her children.

Kula explained that since EJJF established the VSLAs, over 100 women in Robertsport have approached her to advocate with the government and other international partners to establish more VSLAs for them to join.

Through Kula's leadership, the international development charity CAFOD established an additional VSLA in Robertsport to help the women manage their finances. CAFOD financed the establishment of the VSLA and provided initial training for the group, while Kula was responsible for selecting the VSLA members. She chose five women from each of the four communities in Robertsport to ensure no community was left out. Kula also volunteered to be a mentor to the new group, teaching them how to conduct their meetings and save money.

***“I helped the group using the training EJJF gave us. I taught them bit by bit how to put their shares and social funds, and they are now understanding the process.”***

Kula attends the VSLA's meetings every Tuesday and provides mentorship to the women using the knowledge she gained from EJJF's training. She helps the women keep track of their savings and facilitates discussions that come up during the meetings. Kula said she is not being paid for this work, but she is happy to help because she is a leader. She stated that the VSLA has empowered her to educate her children and expand her business, and she wants other women to have the same positive experience.

### **Keeping the family afloat**

Mary is the Vice President of Margibi County CMA and resides in Fanti Town with her husband, children, and grandchildren. She works as a fishmonger and processor and supports a family of twelve with their daily needs, which costs around LRD 2,000 (US\$10.47 approx.). Mary started saving with the VSLA in 2021, as she found it difficult to save money at home.

Mary joined the third VSLA group in Marshall. On August 12, 2022, Mary's husband's canoe capsized at sea and was destroyed. Mary used her first VSLA share-out savings and interest to alleviate the impact of the accident on the



family, treat the injured fishers and buy a new boat. She expressed her gratitude for the VSLA and said that without it, she could not imagine how her family would have managed the crisis.

Mary's family now has a new canoe, and she continues to save LRD 1,000 (US\$5.23 approx.) a week with the VSLA group, which gives her hope for the future. Mary appreciates the community spirit and unity among women in the group, as they supported her and contributed to her family's needs in the aftermath of the accident.

Mary also explained that it was the VSLA that encouraged her to run for a leadership position in the CMA election. The VSLA provided a platform to boost Mary's confidence and skills to engage in SSF governance at the community level.

***“Were it not for the VSLA, I would not have run for the CMA leadership. VSLA gave me the zeal, and also my women, they encouraged me. They said, go, we will be behind you, and I thank God my campaign was successful and brought me this far.”***

### 3.7 Reported challenges in VSLA operations

#### Poor saving trends due to distrust

Respondents noted that at the start of the VSLA activity, members were hesitant to save with the groups. Members reported being sceptical about whether borrowers would repay their loans and were concerned that the leadership might misappropriate the funds. Such concerns have been observed in VSLAs in other contexts<sup>122</sup>. When asked how they surmounted this challenge, the women explained that having members who were connected and knew each other prior to joining the group and who resided in the same community helped them build trust. The leadership also noted that they gained the members' trust by being honest and open with all information and asking each member to serve as security for the group by keeping their eyes and ears open in the communities.

#### Poor loan repayment

Respondents cited poor loan repayment as a major challenge in the VSLA activity. They reported how some members would take loans but would fail to make repayments according to the specified payment plan. This has incited distrust within the VSLA group, as some members have started to doubt the sincerity of group members and the effectiveness of the leadership.

Respondents explained how the requirement to provide the details of a fellow VSLA member as a form of “guarantor” when taking out loans has been helpful in overcoming this challenge. Such individuals stand to lose a significant proportion of their savings if debtors default on payments and have exerted pressure on debtors to repay their loans. A VSLA member in Robertsport who was acting in such a capacity explained how she “followed [the debtor] to Monrovia because someone told me that she was there hiding. I found where she

was staying and told her to come back and pay the money because I did not want to lose my savings.” Community members acting as guarantors play an instrumental role in ensuring that loans are paid and are critical to the successful operation of the VSLA credit scheme.

When asked why VSLA members fail to repay their loans on time, respondents attributed this to low fish sales, lack of customers, or competing responsibilities. However, all VSLAs surveyed reported that they eventually managed to retrieve 100% of the loans given out during their first cycles, either by retrieving the money directly from debtors or, in some cases, from the savings of members serving as guarantors.

#### Increased number of VSLA members

VSLAs have become popular in the communities, with many women expressing interest in the activity. In Buchanan, two groups exceeded their 30-35 person membership limit and complained that they experienced adverse consequences as a result. They have experienced longer meeting times because of the increased membership, with meetings lasting for two or three hours instead of the initial intended one-hour timeframe. Meetings have been interrupted by members either coming in late or leaving mid-meeting due to the longer meeting durations.

#### Disrespecting leaders

Some of the VSLA leaders complained that the VSLA members can be “stubborn” and “disrespectful”. Leaders felt that they were sometimes not respected when they tried to enforce the by-laws of the groups, occasionally resulting in conflict. They complained that enforcing the laws was a serious challenge as some members have continued to break the laws by staying away from meetings, coming to meetings late, and other similar issues.

### Poor meeting attendance

Members of all VSLAs surveyed cited poor attendance at meetings as a challenge, with some members failing to join meetings without any justifiable excuse. One VSLA member in Marshall mentioned that, on her way to meetings, she would sometimes see other VSLA members and remind them to join her, but they still failed to attend. Respondents also mentioned that some members who did not attend meetings would sometimes send their children or friends to deliver their savings and social funds to the group. This created challenges where VSLA members would later complain that their books did not accurately reflect the money they had been saving and the individuals delivering the money would be unable to verify the amount of money deposited. According to respondents, this has occurred on several occasions, and it has been difficult to detect from where the shortage stems and who is being honest. While groups have allowed this practice to continue to avoid discouraging members from saving, they have now informed members that the VSLA is not accountable for shortages in payments delivered by a third party.



VSLA meeting in Fanti Town, Buchanan, Grand Bassa County

### 3.8 Lessons learned (VSLA members)

The respondents identified the following lessons learned from the VSLA operations, which have been helpful in addressing some of the challenges encountered during the implementation process:

- The importance of abiding by the rules and by-laws and being strict in implementing the laws. Members have observed that most of their challenges arise as a result of deviating from/being flexible with the by-laws. Abiding by the laws helps to maintain harmony, trust and efficiency within the group.
- Using loans to expand their businesses and making sound investments enables members to make repayments according to the repayment plans and ensures they do not default on payments. Sound investments include supplementary livelihood options to augment their income and enable them to pay their debts.
- Money Counters are encouraged to double-check all savings and social funds to ensure that the money given is correct and to promote transparency in the process.
- All members are encouraged to review their passbooks at the start of the meeting to verify that their financial records are accurate and reflect the amounts they have been saving.
- During share-outs, all members are mandated to counter-check the money given to them in the presence of the leadership to confirm that they have received the correct amount of money in relation to the amount they have saved. This has helped to avoid situations of members returning to complain of shortages.
- The need to conduct continuous awareness raising, training and engagements to encourage members to attend meetings.
- It is preferable for women interested in the VSLA to start a new group instead of adding them to groups that are already at full capacity. The leadership of existing VSLAs in the communities can serve as mentors for the new groups until they are comfortable with the processes. The new groups can contribute towards the purchase of the VSLA start-up kit or the existing groups can fund the start-up kit from their Social Funds.

### 3.9 Lessons learned (EJF)

EJF staff working in the communities and serving as mentors to the VSLAs drew the below points as key observations and lessons learned:

- The traditional Susu saving concept in the communities has affected the women's idea of how a saving club should function. Mentors have experienced VSLA members trying to incorporate some of their Susu rules into the VSLA; for example, some VSLA members requested that credit should be mandatory and only members who take loans should receive interest paid on those loans during share-outs. Mentors surmounted this challenge by continuously reminding the group of their by-laws and the principles of the VSLA intervention.
- Loan repayment remains a key challenge. EJF staff have had to get involved in encouraging debtors to repay their loans and advising the groups on how to handle those who were in default. Overall, more than 20% of the loan repayments were deducted from the annual savings of creditors and guarantors. The low repayment rate also deprives other members of access to loans because of the limited availability of funds.
- It is often a challenge to find a formally educated person who is willing to serve as Secretary to assist the VSLA with record-keeping. VSLA members who initially volunteered and received training would sometimes ask to hand over the role due to their schedule or other reasons. Mentors would then have to repeat the process of identifying someone to take on the role and providing training for them.
- The presence of mentors at the meetings increased members' trust in the group and motivated them to attend meetings.
- It is necessary to review the financial records of the groups after each meeting. This ensures accurate record-keeping and enables mentors to immediately rectify errors such as miscalculations.
- Conducting share-out training for all VSLA members at the end of the cycle helps members to understand how much they have saved as a group and individually, how interest is calculated, and how much each member will receive during the share-out.
- Organisations establishing VSLAs in communities should ensure that all VSLAs have mentors who are accessible to them and who can regularly attend meetings for at least a full cycle. The guidance from the mentors assists the groups in understanding the VSLA concepts and addressing challenges that might arise during its nascent period.
- Traditional practices in some communities, especially the Fanti communities, supersede the VSLA by-laws. For example, savings are not collected on traditional holidays, when the community is bereaved, or when something occurs in the communities which means that members decide not to meet.



Fish processor gutting fish, Buchanan, Grand Bassa County



## 4. Conclusions and recommendations

The VSLA intervention was introduced by EJJ in 2021 and currently covers 24 fishing communities in Liberia. The intervention has proven to be an effective tool in honing women's financial management skills, increasing their participation in leadership processes, enhancing their livelihood opportunities, and increasing their resilience to adversities. The VSLAs have created organised and united fishmongers' associations, increased the participation of women in fisheries decision-making processes, and contributed towards solving the lack of loan schemes and access to financial institutions that remain key challenges in Liberia's fishing communities.

VSLAs have also had an impact at the household and community-level by supporting families to pay school fees, enhancing nutrition and access to health, and enabling investment into infrastructure and businesses. The VSLA scheme has enhanced social cohesion in the communities and driven concerted community-led advocacy and actions to address challenges such as coastal erosion and the low representation of women in decision-making processes.

The major challenges observed in the VSLAs are poor meeting attendance and difficulties in retrieving loans. Major lessons learned are the significance of following the rules and by-laws, the need for members to be held accountable, the important role played by VSLA mentors, and the relevance of continuous awareness-raising and training on the VSLA principles.

Based on the successes of the intervention, EJJ recommends that Liberia's national government and its partners ramp up the use of this approach to tackle the challenges faced by women in the fisheries sector. To achieve the establishment of sustainable and effective VSLAs in Liberia we recommend that:

### | The Government of Liberia and its partners:

- Prior to forming VSLAs, engage the fishmongers through regular awareness-raising and training to ensure they are educated on the importance of the VSLA intervention and understand how the process works. This helps to guarantee the sustainability of the VSLAs, led by the women themselves.
- Ensure the process to form VSLAs is community-driven, with guidelines (e.g. on the share values, interest rates, fines, etc.) being determined by the women themselves through consensus.
- Work with existing VSLAs when forming new VSLA groups in the communities. This will enable current VSLAs to serve as mentors to the new groups and encourage peer-to-peer learning.
- Be aware that VSLAs can work and be sustained without donors contributing seed funding to the groups. The women themselves can grow their pool of funds and give out loans among themselves. This method has proven to be effective, with women handling loan repayments responsibly and serving as guarantors for their money.
- Establish VSLAs with a mentorship and monitoring plan. This will enable a continual learning process and adherence to the VSLA principles until the members are fully able to independently operate the groups.

### | VSLA members:

- Adhere to the VSLA constitution and by-laws to avoid malpractices and mishaps in the VSLA processes.
- Be responsible and timely in repaying loans to build trust among members and safeguard members' resources.
- Attend meetings regularly to learn about the VSLA process, nurture relationships with fellow members, and benefit from capacity-building activities.
- Encourage mutual respect at all times.

### | VSLA mentors:

- Be robust in monitoring the VSLA meetings and savings to ensure that the members follow the constitution and VSLA principles.
- Be accessible and available to VSLA members.
- Be respectful, patient, and tolerant, remembering that the early stages of the VSLA is a learning process.

## 5. Appendices

### Appendix I: Study communities and interview breakdown

Location	VSLA group and number of FGD participants
Robertsport, Grand Cape Mount County	Dependable Women: 5 persons
	Women of Substance: 5 persons
	Women of Success: 5 persons
Marshall, Margibi County	Women of Vision #1: 5 persons
	Women of Vision #2: 5 persons
	Successful Women: 5 persons
Buchanan, Grand Bassa County	Fish for Living-1: 5 persons
	Fish for Living-2: 5 persons
	Trust Yourself: 5 persons
	Women of Love: 5 persons
Grand Cess, Grand Kru County	Wonwine-1: 3 persons
	Wonwine -2: 3 persons
	Have Mercy on the Women: 3 persons
	Help Yourself Women: 3 persons
Sass town, Grand Kru County	Barblekwa: 2 persons
	Barginee Women: 2 persons

### Appendix II: VSLA impact study focus group discussion questionnaire

Date:

Name of interviewer	
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Location	
Age of interviewee	
Sex of interviewee	
Level of education of interviewee	
Household size of interviewee	
Marital status of interviewee	

### Organisational structure of VSLAs

How many VSLAs operate in this fishing community?

What are the names of the VSLAs?

VSLA name	Ethnic category	Number of members

How are the VSLAs organised?

How are the VSLAs structured in terms of leadership?

How are the VSLA leaders chosen/selected?

What are the roles and responsibilities of each leader in the VSLAs?

What do you think about the VSLA leadership?

Who are the members of the VSLAs?

What type of business(es) are members of the VSLAs involved in?

Type of business	Business capital (LRD)

### Operations of VSLAs:

How do the VSLAs in this fishing community operate?

How much do you need to establish and operate a VSLA?

Item	Quantity	Unit cost (US\$)	Total cost (US\$)
Metal Box			
Locks			
Ledger			
Passbook			
Pen			
Calculator			
Ruler			
Rubber bands			
Bowl			
Cloth bag			
<b>Total</b>			

How often do the VSLAs meet (e.g. daily, weekly, monthly, etc.)?

Meeting day	Start time	End time	Reason for meeting	Chair of meeting

How many members must attend each VSLA meeting?

Are there rules guiding the VSLA's operations?

Are VSLA members required to attend all meetings?

How are the VSLA meetings conducted in this fishing community?

### VSLA finances

a. What is the amount needed to join the VSLAs in this fishing community?

Name of VSLA	Minimum # hand/share	Value/amount (LRD)	Maximum # hand/share	Value/amount (LRD)

b. How often do the VSLAs give out loans to their members?

Name of VSLA	Loan payout frequency	Average amount (LRD)/ payout	Minimum # of loans/ payouts	Maximum # of loans/ payouts	Interest rate (%)



c How are loans repaid by members (repayment scheme)?

<b>VSLA name</b>	<b>Loan value (LRD)</b>	<b>Repayment scheme (time)</b>	<b>Any default in repayment (yes/no)</b>

d How do the VSLAs handle cases of loan repayment default?

<b>VSLA name</b>	<b>Slow loan repayment</b>	<b>Default loan repayment</b>

e VSLAs complete cycle/phase?

<b>Name of VSLA</b>	<b>VSLA start date</b>	<b>VSLA end date</b>

f How does the VSLA distribute annual savings among members at the end of a cycle?

### Part III Loans and savings use

a What do members generally do with the loans they receive from VSLAs?

Type of venture	Fishing business (yes/no)	Domestic (yes/no)

b Name five things VSLA members have done with their annual savings.

Savings use	Fishing business (yes/no)	Domestic (yes/no)	Share on fishing business (%)	Share on domestic (%)

c Do you think VSLA members are better off today, e.g. the amount fish product members are able to purchase and sell or support to the family, among others?

d What has changed in the lives of VSLA members in this fishing community?

e How has the VSLA impacted your household finances?

f How has the VSLA improved your participation in community decision-making processes and leadership, e.g. CMA?

### Part IV Opportunities and drawbacks

a What do you think are the opportunities VSLAs offer to women?

b What can you say are the main challenges of VSLA operations in this fishing community?

c How can the challenges of VSLA operations, which you have identified, be addressed?

**Appendix III:** Loans usage category composition

Category	Components
Building and land	Construction, purchase of land, renovation of houses
Education	Payment of tuition, purchase of school materials, payment of graduation fees
Fishing net	Purchase of fishing nets
Canoe, engines & registration	Purchase of canoes (individually/jointly), purchase of engines, registration of canoes and payment of licence fees to Government
Smoking oven and shed	Purchase/building of ovens, construction of smoking sheds, renovation of smoking sheds
Fish access	Start-up of fisheries businesses (selling fresh/smoked fish), investment in existing fishing business
Supplementary livelihood	Petty trading, restaurants, sale of charcoal, beauty salons, farming, etc.
Household support	Access to health care, purchase of food, travel, payment of rent and debts,

**Appendix IV: VSLA monthly loan use distribution in the four counties**

Month	Grand Bassa	Margibi	Cape Mount	Grand Kru
	Loan use			
January	Fish access (8) Supplementary Livelihood (3) Canoe (3)	fish access (3) Household (2) Supplementary (2)	Fish access (7) Construction (1) Supplementary (1)	No loan taken
February	Tuition (2) fish access (7)	fish access (3) Supplementary (1) Shares (2) Net (1)	Tuition (2) fish access (3)	No loan taken
March	Fish access (5) Construction (1) Tuition (1)	Tuition (2) fish access (5) Household (2) Supplementary (4) Shares (1)	Tuition (3) fish access (10) Canoe (2) Net (2) Supplementary (2)	Fish access (5) Tuition (2) Canoe and materials (3) Supplementary (3) Household (6)
April	Fish access (5) Canoe (3) Supplementary (3)	Tuition (7) Fish access (6) Household (1)	Tuition (2) fish access (4) Canoe (3) Net (2)	Fish access (4) Tuition (1) Canoe and materials (6) Supplementary (7) Household (3)
May	Fish access (13) Canoe (3) Tuition (2) Household (2)	Tuition (1) Fish access (2) Household (1) Supplementary (3) Net (1)	Fish access (5) Tuition (1) Supplementary (3) Net (1)	Fish access (2) Tuition (3) Canoe and materials (6) Supplementary (8) Construction (1) Household (4)
June	Fish access (13) Supplementary (1) Net (1) Construction (1) Tuition (5)	Fish access (3) Household (1)	Fish access (6) Tuition (1) Supplementary (2) Net (1)	Fish access (7) Tuition (4) Canoe and materials (1) Supplementary (6) Construction (3) Nets (1)
July	Fish access (1) Household (1)	fish access (4) Supplementary (5) Shares (1) Net (2) Tuition (3) Canoe (1)	Fish access (9) Tuition (2) Supplementary (1)	Fish access (5) Supplementary (4) Construction (3) Household (1) Nets (1)
August	Fish access (7) Canoe (1) Tuition (6) Household (2) Construction (2)	fish access (5) Supplementary (3) Net (2) Tuition (2) House Renovation (1) Household (1)	Fish access (4) Tuition (1) Canoe (1) Net (1) Supplementary (1)	Fish access (10) Tuition (6) Canoe and materials (3) Supplementary (8) Construction (1) Household (12) Net (3)
September	Fish access (2) Supplementary (1) Net (1) Construction (1) Tuition (2)	Tuition (4) fish access (8) Household (1) Supplementary (5) Shares (7) Nets (2)	Fish access (3)	Fish access (6) Tuition (3) Canoe and materials (7) Supplementary (8) Household (2)
October	Fish access (5) Supplementary (4) canoe (3) Tuition (1)	Tuition (8) fish access (22) Household (4) Supplementary (8) Shares (14) Nets (5)	No loan taken	Tuition (1) Canoe and materials (1) Supplementary (2) Construction (2) Household (2) fish access (1)
November	Fish access (5)	Tuition (2) fish access (6) Household (4) Supplementary (5) Nets (1) Canoes (1)	No loan taken	No loan taken
December	Fish access (5) Construction (2) Tuition (1)	Fish access (4) Household (1) Supplementary (6) Nets (2) Canoes (1) Construction (1)	Fish access (9) Tuition (1) Household (1) Supplementary (2)	No loan taken



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