Financial Literacy and Record Keeping

Rubavu District, Kivu Peace View Hotel

29-30 February 2020

In September 2019, HortInvest conducted an assessment to analyse the opportunities and needs for financial literacy training for horticulture farmers in 6 HortInvest districts. Using field visits, discussions at several cooperatives, and interviews with other stakeholders (e.g. RAB, MINAGRI, financial institutions), it was confirmed that there is a gap in providing horticulture farmers with the knowledge and tools necessary to approach farming as a business.

As a follow up, in February 2020, HortInvest organized a Training of Trainers on Financial Literacy & Record Keeping training. The participants of this ToT were chairpersons, managers, agronomists and lead farmers from the six cooperatives that currently have demonstration sites, plus HortInvest district coordinators and Holland GreenTech agronomists who are close to these cooperatives.

This training is very relevant and practical for farmers in the sense that they learn not only recording their daily cash transactions for their farm activities but also distinguish family labour from hired labour, take into account depreciation of their farm assets, can value the in kind payments and stock as key elements of their profit and loss calculations at the end of the season. They go further by using the information recorded for that season to decide on how much they can borrow from financial institutions based on the savings from last season, to prevent the cash flow issues in the following season. HortInvest developed user friendly tools translated in Kinyarwanda, that farmers use for their activities’ records.

After this ToT, HortInvest developed a “Financial Literacy Implementation Plan” through which the trained farmers will carry out a pilot training of their fellow 150 farmers, 25 from each 6 HortInvest districts. To promote scaling, cooperatives will be asked to include a Financial literacy training proposal in their annual plan as one of the activities to be financed from the contribution of HortInvest. Based on the outcomes of the pilot, the scaling plan will be developed in detail by exploring different routes such as the interest from financial institutions and other extension initiatives.



