



**THE MEDIATING ROLE OF TRUST IN THE RELATIONSHIP BETWEEN
FINANCIAL LITERACY AND FINANCIAL INCLUSION OF VULNERABLE
GROUPS; A CASE OF YOUTH AND WOMEN GROUPS
IN PALLISA DISTRICT**

BY

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**A RESEARCH DISSERTATION SUBMITTED TO THE DIRECTORATE OF
GRADUATE STUDIES, RESEARCH AND INNOVATION IN PARTIAL
FULFILLMENT FOR THE AWARD OF MASTERS OF BUSINESS
ADMINISTRATION IN ACCOUNTING AND FINANCE OF
BUSITEMA UNIVERSITY**

PLAN A

September, 2024

DECLARATION

DECLARATION

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APPROVAL

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DEDICATION

To my beloved parents Charles and Lovisa Okwalinga and my lovely brethren for their continued support. I also dedicate it to God for his strength and wisdom and, to my colleagues and friends for standing with me, may the almighty God bless them.

ACKNOWLEDGEMENT

Great thanks to Almighty God for his grace, gift of life, and unconditional love for me, who provided strength and resilience to me to accomplish this proposal. Big applause to my supervisors; Assoc. Prof. Musenze Ibrahim Abaasi and Assoc. Prof. Bwanga Elizabeth who worked tirelessly to impart to me knowledge that made this work a reality; all Faculty of Management Sciences MBA Lecturers and colleagues, not forgetting all my classmates, particularly CPA. David Kakungulu, Maureen Walubaya, Mulira Munir, Lyomoki Arafat, Xhavier Okello, Ekapolon Godfrey, Okiria Silvester, and Ochen Jackson Okoth, God bless you abundantly in all your endeavors.

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LIST OF ACRONYMS

| | |
|----------------|-----------------------------------------------------------|
| CEO | : Chief Executive Officer |
| CIDD-UG | : Citizen Initiative for Democracy and Development Uganda |
| CVI | : Content Validity Index |
| DCDO | : District Community Development Officer |
| FSD | : Financial Sector Deepening |
| MGLSD | : Ministry of Labor, Gender and Social Development |
| NPHC | : National Population Housing Census |
| OECD | : Organization for Economic Cooperation and Development |
| PWDs | : People Living with Disabilities |
| SDGs | : Sustainable Development Goals |
| UBOS | : Uganda Bureau of Statistics |
| UWEP | : Uganda Women Entrepreneurs' Project |

ABSTRACT

The study aimed at examining the mediating role of trust in the relationship between financial literacy and financial inclusion of vulnerable groups, a case of youth and women groups in Pallisa district. A cross-sectional study design was adopted and the quantitative approach was applied. Data was solicited through a survey tool from a sample of 175 groups in Pallisa district out of the population target of 320 vulnerable groups of women and youth basing on Krejcie and Morgan (1970). The study sought to examine whether (i) the relationship between financial literacy and financial inclusion exists; (ii) the relationship between financial literacy and trust exists; (iii) the relationship between trust and financial inclusion exists; (iv) the mediation role of trust in the relationship between financial literacy and financial inclusion exists. The results revealed a positive and significant relationship between the variables; financial literacy and financial inclusion; financial literacy and trust; trust and financial inclusion. Also, the findings depict trust as a partial mediator in the relationship between financial literacy and financial inclusion. The study on the account of the findings recommends that financial literacy education and approaches to community groups should be put in place to improve financial services at all levels of society by conducting periodic education training as this helps to understand the various kinds of financial products and services increasing on the social inclusivity and their general welfare. Also, vulnerable groups should foster deeper connections and build long term partnerships with financial institutions and other funding bodies through trust as this helps to achieve conscious efforts to develop solid relationships with them on general financial wellbeing.

CHAPTER ONE:

INTRODUCTION

1.1 Background of the study

Financial inclusion has gained enormous recognition in many developed and developing economies worldwide and many policymakers have drawn their attention towards it (Barajas et al., 2020; Lotto, 2020; Ozili, 2021). It's important to stress that financial inclusion is not an objective in itself, but helps to improve the aggregate welfare of people in the reduction of poverty and inequality mostly among the vulnerable groups. According to the Social Protection Report 2021, vulnerable groups are those who by gender, age, physical or mental disability, economic disadvantage, or social status may be more adversely affected in a given locality than others (Soc Prot Report, 2021). These groups include orphans, persons with disabilities (PWDS), older persons, marginalized women, low-income earners, unemployed persons, displaced persons, and ethnic minorities (MGLSD, 2023), they are effectively key players in economic development and sustainability.

World Bank (2018) defines financial inclusion as the process by which all households regardless of income levels have access to and can effectively use the appropriate financial services and products, they need to improve their lives (welfare) like transactions, payments, savings, credit, cheques, credit and debit cards, money transfers and accounts management. It is therefore taken as a center stage on improving national economic growth (an enabler of seven of the 17 Sustainable Development Goals (SDGs), financial development, productivity, entrepreneurship, and reducing the levels of income inequality and poverty (World Bank, 2023). As a potent economic fundamental and financial literacy initiative, financial inclusion has enhanced communities' ability to improve

the usage of financial services, quality delivery of financial products, access to financial services, and welfare to the users as its key indicators (Ozili, 2018; Hossain M, 2018).

Despite growing knowledge and continuous support towards financial inclusion by governments and international bodies such as the World Bank, Asian Development Bank and African Development Bank, and other formal financial institutions and governments with intentions to achieve progress towards greater financial inclusion by increasing access to financial services and products (Mushtaq et al., 2023), it has been evidenced that financial inclusion remains a challenge especially in developing countries which lag behind both in usage and access (Girón et al., 2022; Maureen et al., 2021).

Globally, about 1.4 billion adults remain unbanked (with no accounts at financial institutions or through mobile money providers). Nearly three-quarters of the world's unbanked adults are from low and medium-income countries with the majority of them being women and youth from low-income households and in displaced camps, less educated with disabilities, socially excluded (with HIV/AIDS), and are widows and orphans (Demirguc-Kunt et al., 2021). In the United States of America (USA), despite being the leading nation in financial inclusion, according to the principle global financial inclusion index of 2021, its position declined (Global Findex, 2021). A survey conducted by US Federal Reserve in 2023 shows that out of 18.7 million households in the USA, 56% of them are underbanked women that struggle to access financial services and products, It further reveals that 2 in 8 young adults, or approximately 28 million youth are credit invisible (have no credit history or report) to enables them acquire financial services (says Nicole Elan, President and CEO, National Bankers Association) and these make it hard for the people to access financial products and achieve financial milestone (US Fed Reserve report, 2023).

In Sub-Saharan Africa, in Nigeria, statistics show that the percentage of Nigeria's financial inclusion rate declined from 48.6% in 2018 to 42.3% in 2023 due to the growing dominance of the informal financial sector mostly in the rural settings that carry out widespread exploitations through higher interest rates, credit costs and coercive recovery practices limiting access and usage of financial services, demographical challenges and discriminations in terms of gender, age, income, and ethnicity exacerbated the situation (Ibrahim & Ozdeser, 2021). A research study by Dimova and Adebawale (2022) further reveals a decline in the proportion of banked young adults in rural areas from 25% in 2017 to 21.2% in 2021. The same picture is depicted in Kenya whereby despite the government of Kenya passing the Finance Bill 2023 which instituted a provision for financial inclusion for vulnerable groups as provided in CAP 12 of the constitution of Kenya 2010 on public finance, there is still a big gap in the quest to ensure that citizens benefit from financial inclusion and economic empowerment (Wakili & Magotzwi, 2023). Evidence from financial sector deepening (FSD) Kenya shows that there is still the challenge of gender disparities and exclusions in access to financial products and services mostly in women as only 38% of women have access to financial services as compared to 50% of men, in terms of age young adults of age 18-25 remain excluded (28.7%) as compared to mature adults (9.8%), regarding residence, urban population displays highest inclusion rate compared to the rural population yet most women and young adults (79.2%) are rural based with lower education and minimal income levels in which of them 2.6% (0.7 million) are disabled persons. In contrast, 4.5 widowed and orphaned youth are highly excluded (FSD Kenya, 2023). Uganda is not an exception in the league of developing countries that have financially excluded vulnerable groups such as women and the youth (Financiera, 2023). A survey that was carried out by (UBOS, 2021) in 2019/2020 reveals that out of 12.3 million people who are excluded, 87% are vulnerable women, 65% are youth where at least 3 out of 5 youth in rural areas

are excluded, and can't find access to and usage of finance services (FINSCOPE, 2018). Gender inequalities in Uganda are still a challenge as 5 in 10 women are illiterate compared to less than 2 in 10 men yet less than 20% of these women have control over outputs and financial resources with as low as only 9% access to available credit in addition to harsh experience of physical violence (56%) and sexual violence (28%) (CIDD- UG, 2021). According to the Ministry of Gender Labour and Social Development (MoGLSD, 2020), the continuing existence of discrimination to credit access specially to women, financial insecurity and illiteracy, ineffective regulatory services and fraud by lead officials as well as social abuse mostly to orphaned youth and women with HIV/Aids has killed off the courage to access and utilization of financial services even when these services are extended to them thus hampering their wellbeing. Relatedly, the National Population and Housing Census Report (NPHC, 2014) reveals that despite the existence of formal financial institutions and other organizations that could aid in addressing financial inclusion gaps in the country, still 66% of mainly women and the youth have inclined to gift circles to informal financial services instead yet their credit sized funds are too low (Ugx. 50.000) with no impact on financial growth and investment, short repayment periods with widespread exploitation in interest rates usually 25%-40% (FSD, 2023). These have crippled the general standards of living (welfare) to a state of absolute poverty. Relatedly, in the context of Pallisa district, access to credit and use of financial services by women and the youth remains at a very low rate despite some of these financial services and assistance being extended to them (DCDO office report, 2024).

This study is grounded on two theories; the human capital theory by Gary Becker (1964) and the social network theory by (J.A. Barnes, 1954). The human capital theory as mirrored by Gary Backer (1964), posits that through training and education individuals' workers' knowledge and skills can improve. This implies that when people are trained, they will acquire skills and knowledge and

become financially literate thus enhancing financial inclusion. (Naphat, 2017). The social network theory by J.A. Barnes (1954) focuses on the convergence relationships between individuals within social networks through connectivity (flow of resources and information). It posits that the structure and function of a social network shape individuals' behavior and influence an outcome which thereof generates trust which can be a resource for individuals. This theory addresses key assumptions that, social structures exist beyond individual interactions, this is possible through power dynamics and authority, roles and statutes, institutions and systems. Therefore, having positive connectivity and relationships, drives the flow of financial resources and information among individuals embedded in trust, social networks, and social capital (Patrick & Leon, 2007) thus, influencing financial inclusion.

Numerous studies all over the world show that financial literacy influences financial inclusion (Sandra J Huston, 2010; OECD, 2013; Falak Khan et al., 2022). This is because financial literacy is the understanding of basic economic and financial concepts and the ability to apply financial knowledge and skills to manage financial resources for effective financial well-being (Hung et al., 2009). Thus, it encompasses the knowledge, skills, attitudes, and behavior required to make sound financial decisions and personal welfare (Goenadi et al., 2022). Similarly, trust has been found to predict financial inclusion (Xiaoyan, 2020; Gosh, 2021). According to Koomson et al., (2023), Trust refers to the belief or confidence in the reliability, integrity, and honesty of a person, organization, or system. This implies that organizations and individuals who have trust in financial institutions are more likely to use formal banking services, savings accounts, credit facilities, and insurance products (Xiaoyan 2020). Hence trust can drive progress, investment, and cohesion. and in financial markets and systems, it attracts greater investment and increases innovation and entrepreneurship, which are key drivers of economic growth.

However, these studies have been industry and country-specific done in other countries like Patrick Behr, (2018) from the United States of America, Xiaoyan, (2020) from China, Demirguc-Kunt, (2021) from India, and situated in sectors such as the manufacturing sector which differs significantly from the financial sector in the settings of Uganda. It's therefore difficult to conclude that studies from such regions and sectors can address the challenge of financial inclusion as these sectors differ from the grounds in the context of Uganda. Also, the existing studies are linear and basic (Ana Pavkovic et al.,2018, Oliver Schilke et al., 2023), they do not explain the underlying mechanisms by which financial literacy influences financial inclusion rendering the relationship unexplained. In addition, these studies have been from developed countries where financial inclusion issues are minimal as compared to a developing country like Uganda. Therefore, this study suggests trust as the link in the relationship between financial literacy and financial inclusion. In an attempt to bridge these gaps, the study introduces trust drawn from the social network theory as the probable variable to account for the underlying mechanisms through which financial literacy influences financial inclusion. This study therefore intends to establish the mediating role of trust in the relationship between financial literacy and financial inclusion of vulnerable groups (women and youth) in Pallisa district.

1.2 Statement of the problem

Despite the numerous significances of financial inclusion towards equality, equitable access to and usage of financial services, entrepreneurship growth, and value addition for households operating in subsistence economy (MoGLSD, 2020), there's still a challenge of poor financial inclusion of vulnerable groups (Sserwambala et al., 2021). Evidence from Citizen Initiative for Democracy and Development- Uganda (CIDD-UG, 2022) shows that out of 100 visited UWEP groups in Pallisa

district, 92% have failed to succeed, 59% are struggling at the verge of collapse, 6% have been seized while 27% have crumbled. Similarly, to UWEP vulnerability status beneficiaries report, revealed that only 5% of women with HIV/Aids, 5% of women with disabilities, and 13% of mothers in Pallisa district accessed and benefited from the funds rendering the highest population excluded mostly the poorest of the poor, young mothers (youth) and the disabled. Nalwoga, (2022) also added that there are still challenges for women and youth on access and usage of products and services from formal financial institutions. This is because three-quarters of the district population live in rural areas than in the urban town and of it, 80% do not use tier 1 of commercial banks, tier 2 of credit institutions, and tier 3 of microfinance deposits making such larger numbers inclined to informal services. This could be attributed to poor financial literacy and lack of trust thus the financial inclusion gap. It's due to these discrepancies that this study seeks further investigation.

1.3 Purpose of the study

The study aimed to examine the relationship between financial literacy and financial inclusion of vulnerable groups in Pallisa district and how this relationship is influenced by trust.

1.4 Research objectives

- i. To examine the relationship between financial literacy and financial inclusion of vulnerable groups
- ii. To assess the relationship between financial literacy and trust of vulnerable groups
- iii. To assess the relationship between trust and financial inclusion of vulnerable groups

- iv. To establish the mediating role of trust in the relationship between financial literacy and financial inclusion of vulnerable groups

1.5 Research hypothesis

H₁: Financial literacy is positively associated with the financial inclusion of vulnerable groups.

H₂: Financial literacy is positively related to the trust of vulnerable groups.

H₃: Trust is positively and significantly related to the financial inclusion of vulnerable groups.

H₄: Trust mediates the relationship between financial literacy and financial inclusion of vulnerable groups.

1.6 Scope of the study

The study scope included the content and the geographical scope.

1.6.1 Content scope

The study intended to investigate the relationship between financial literacy observed in measurable constructs of Knowledge, attitude, and behavior (Norman t. et al, 2024, Pavkovic, 2018) and financial inclusion viewed into a four-dimensional construct of accessibility, usage, quality, and welfare (OECD, 2013) and how this relationship is mediated by trust measured in terms of integrity, ability (competence) and benevolence (Mayer et al., 1995). The study was based on the literature that suggests that financial literacy and trust are key and effectively contribute to better financial inclusion (Goenadi, 2022).

1.6.2 Geographical scope

The study was conducted in Pallisa district. This is because Pallisa district had high rates of poor financial inclusion mostly among women groups and the youth (Nalwoga, 2022).

1.7 Significance of the study

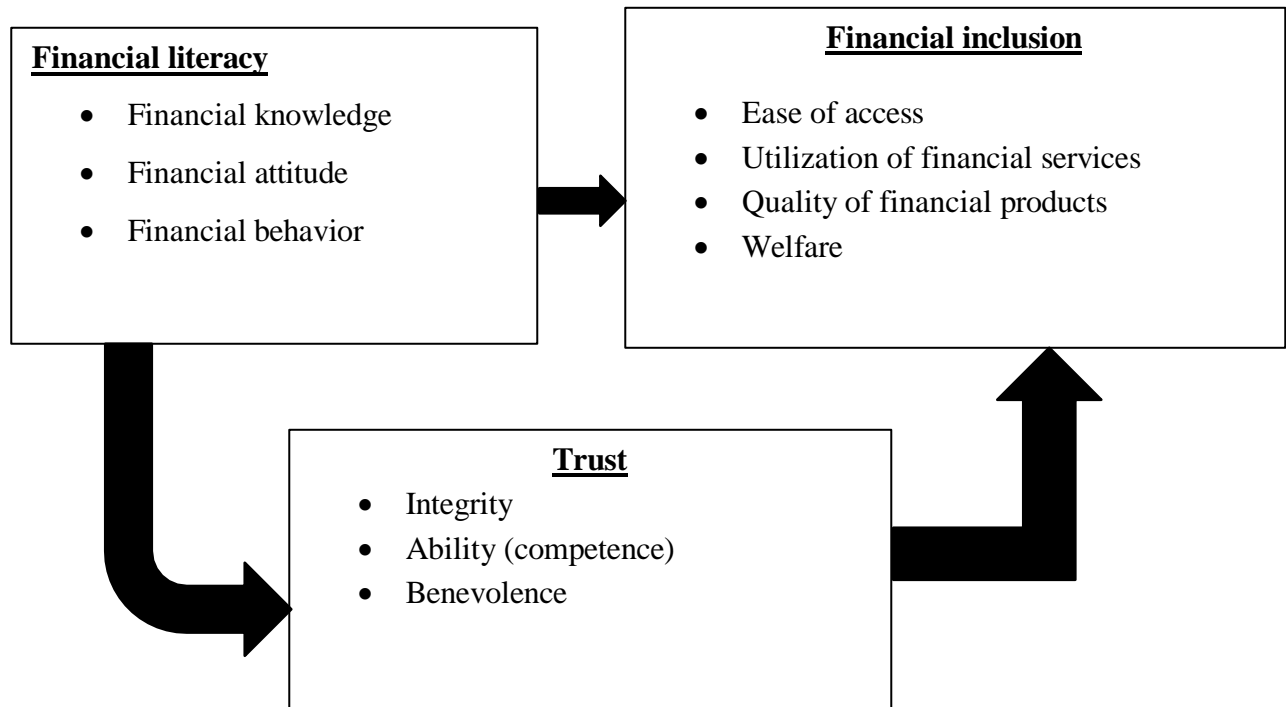
To scholars and academicians; The study contributed to the new body of knowledge with regards to financial literacy, trust, and financial inclusion and provided a basis for further research into the non-economic impacts of financial inclusion.

Government and policymakers; The study guided the policymakers about the broader impacts of financial inclusion beyond economic metrics, by formulating policies to inform improvements on financial inclusion programs and financial literacy initiatives.

To community; The study contributed towards the alleviation of poverty and inequality amongst vulnerable groups and various communities to so as to enhance on the overall quality of life.

1.8 Conceptual framework

Figure 1 showing the conceptual framework



Source: (Norman Thomas et al., 2024; Pavkovic. A., 2018; OECD, 2013; Mayer et al., 1995; Goenadi et al., 2022).

Goenadi et al., 2022).

The framework above shows that financial inclusion is dependent on financial literacy and trust (Peter Mmari, 2023; Falak Khan et al., 2022), and as well, the association between financial literacy and financial inclusion is mediated by trust, where financial inclusion was viewed as a four-dimensional construct of ease of access, utilization of financial services, quality and welfare (Goenadi et al., 2022).

CHAPTER TWO

LITERATURE REVIEW

2.0 Introduction

This chapter explores the theories that guide the study and the scholarly literature about financial literacy, trust, and financial inclusion. Through the empirical review of the available literature as guided by the research objectives, this chapter also brings out the gaps that require to be addressed.

2.1 Theoretical Review

The study will be steered by two theories namely, the human capital theory proposed by Gary Becker (1964) and the social network theory by Barnes J.A (1954).

2.1.1 Human Capital Theory

The human capital theory is mirrored by Gary Backer (1964), who posits that through training and education individuals' workers knowledge and skills, can improve. This implies that when people are trained, they will acquire skills and knowledge and become financially literate thus enhancing financial inclusion. Also, investment in training and education creates a positive attitude and behavior that drives towards financial welfare thus financial inclusion. The theory is based on assumptions that education governs the marginal productivity of labor and this determines earnings, human capital investment, and capital development. All these positively enhance

financial inclusion (Naphat, 2017). The Human Capital theory stipulates that organizations invest in human capital because humans are viewed as an asset that is capable of providing a positive value thereby, investment in their training can enhance the attitude and behavior for both financial and welfare growth. Though the human capital theory has its limitations it does not consider the social networking and aspects of trust of individuals/ groups and communities in terms of social capital building, the theory suggests that actions of the individuals should be intelligible to make better financial decisions and evaluations which are essential to understanding of the relationships between choices and outcomes thus improved financial inclusion (Peter Mmari, 2023; Falak Khan et al., 2022). The theory enlightens that financial literacy through the indicators of financial knowledge; attitudes; and behavior are necessary for improved financial inclusion making it vital for financial welfare as people's social capabilities can help advance progressive economic growth.

2.1.2 Social Network Theory

This theory was proposed by Barnes J.A (1954) who postulates that the social network theory focuses on the convergence relationships between individuals within social networks through connectivity (flow of resources and information). It posits that the structure and function of a social network shape individuals' behavior and influence an outcome which thereof generates trust which can be a resource for individuals. This theory addresses key assumptions that, social structures exist beyond individual interactions, this is possible through power dynamics and authority, roles and statutes, institutions and systems. Therefore, having positive connectivity and relationships, drives the flow of financial resources and information among individuals embedded in trust, social networks, and social capital (Patrick & Leon, 2007) thus, influencing financial inclusion. Applying this theory presents that to improve financial inclusion; they should build trust in financial services

and institutions encouraging participation, channelling the dissemination of information to improve access and resource flow, and community support in adopting new financial behaviors and accessing financial services. The theory enlightens that institutions such as family, education, religion, and government are reputable systems of social order that govern the behavior of individuals within society as power dynamics and authority structures determine how financial services, products, and resources are distributed and how decisions are made to achieve economic sustainability and growth. They simply shape social hierarchies and influence individual and group actions; thus, groups and individuals should adopt trust associated with integrity, ability (competence), and benevolence to improve financial inclusion.

2.2. Empirical literature review

This section presents the review of related literature based on the study hypothesis where the gaps will be pointed out in the available body of knowledge.

2.2.1 The relationship between financial literacy and financial inclusion

Asyik et al (2022) express financial literacy as owning the skills and knowledge on financial matters to positively take effective action that best fulfills an individual's personal, family, and global community goals. According to Atkinson and Flore-Anne (2010), someone who is financially literate understands basic financial concepts like inflation, time, value for money, interest, risk, and diversification. They add that financial behaviors including budgeting, paying bills on time, making thoughtful purchases, saving regularly, and accessing credit to meet specific needs are key attributes of individuals who have financial literacy. Literature suggests that there is

a positive association between financial literacy and financial inclusion (Asyik et al., 2022; Fanta & Mutsonziwa, 2021; Lyons & Kass-Hanna, 2021).

In a study conducted by Asyik et al (2022) in Indonesia, it was revealed that financial literacy empowers people and organizations to make actual financial decisions with specific regard to budgeting, saving, borrowing, and lending. Olarewaju and Msomi (2021) posit that individuals with low levels of financial literacy find it hard to evaluate and ultimately use financial products and services which compromises the achievement of financial inclusion. According to Khan et al (2022), individuals seek to consume financial products such as loans to invest in business ventures. A survey conducted in the Middle East and North Africa by Lyons and Kass Hanna (2021) revealed that a deeper understanding of investment options and strategies can help individuals optimize their financial resources and work towards their financial goals through increased access to financial products.

Kampungure (2020) postulates that financial attitudes include attitudes toward saving for the future and prioritizing short-term goals over long-term investments. financial knowledge influences attitudes towards debt. Those who are financially literate view debt as a tool that needs to be properly managed and not a burden or quick solution for financial problems (Asyik et al., 2022). This kind of attitude increases the appetite for the consumption of financial products (Saibal, 2020). Most of the studies about the relationship between financial literacy and financial inclusion have been conducted at the national level. These findings cannot be based to explain the nature of the relationship between financial literacy and financial inclusion because the generalized findings may not account for the regional or local variations. Since it only posits average information there was no sufficient information to ground Therefore, the researcher hypothesizes that;

H1: Financial literacy has a positive and significant impact on financial inclusion

2.2.2 The relationship between financial literacy and trust

Increasing participation of individuals and organizations in financial markets requires trust in the institutions offering financial products (Cruciani & Rigoni, 2017). According to Mayer et al (1995), trust in the ability & competence, benevolence, and integrity of financial institutions is very important when making financial decisions. Literature suggests that financial literacy positively influences trust in financial institutions (Cruciani & Rigoni, 2017; Cruijisen et al., 2019; Poher, 2020).

A study conducted by Cruijisen et al (2019) to assess the relationship between financial knowledge and trust in financial institutions in the Netherlands revealed that knowledgeable consumers are more likely to question and scrutinize the actions of institutions, looking for evidence of genuine benevolence and self-serving behavior. Koomson et al (2023) add that with greater financial literacy, individuals are more adept at detecting potential misconduct or exploitative practices of financial institutions. Consequently, the identification of practices that do not display the best intentions that benefit the customers results in a reduction in trust in the financial institution.

Additionally, Cruciani and Rigoni (2017) view the relationship between financial literacy and trust in financial institutions as complementary. They assert that financial literacy allows persons to critically evaluate the offerings of financial institutions. When institutions are trustworthy, they provide accurate and transparent information, which further enhances the individual's potential to make conversant financial decisions. With this view, the nature of the relationship between financial literacy and trust in financial institutions remains unconcluded.

Relatedly, Cruijsen et al (2019) contend that individuals with higher levels of financial knowledge are more likely to trust banks, insurance companies, pension funds, and the competence and integrity of the managers of these institutions. Their views are supported by Xiaoyan (2020) who acknowledges that financial literacy triggers understanding of multifaceted financial products offered by financial institutions. On the contrary, Poher (2020) posits that knowledgeable or financially well-educated investors (in particular novice nonprofessional investors) have a lesser level of trust towards financial market actors like banks compared to financially illiterate investors. Mccannon et al (2019) attribute this to their ability to critically evaluate the intentions of financial institutions and question their integrity. Therefore, the researcher hypothesizes that;

H2: Financial literacy positively influences trust in financial institutions

2.2.3 The relationship between trust and financial inclusion

According to Koomson et al (2023), Trust refers to the belief or confidence in the reliability, integrity, and honesty of a person, organization, or system. Literature suggests that there is a positive and significant relationship between trust and financial inclusion (Abel et al., 2018; Ghosh, 2021; Koomson et al., 2023).

A study conducted by Koomson et al (2023) in Ghana assessed the relationship between bank trust, borrower discouragement, and financial inclusion. The study relied on secondary data collected from the Ghana Living Standards Survey (GLSC) in 2015/16. The findings of the study revealed that organizations and individuals who have trust in financial institutions are more likely to use formal banking services, savings accounts, credit facilities, and insurance products. Xiaoyan (2020) adds that when individuals have confidence in the integrity, reliability, and security of

financial institutions, they are more willing to engage with them, and access, and use a wider range of financial services.

Trust in the ability and competence of the financial institution is seen to be positively associated with financial inclusion (Mayer et al., 1995; Xiaoyan, 2020). According to Saibal (2020), trust in competence refers to an individual's beliefs in the expertise, reliability, and capabilities of a financial institution to effectively manage their financial affairs. In a study conducted in Argentina by Galiani et al (2020) revealed that mistrust in the technical competence of financial institutions is one of the reasons why individuals do not hold bank accounts. Also, Abel et al (2018) believe that the perceived ability or competence of financial institutions affects the perceived quality of financial services. A negative perception acts as a deterrence to the consumption of these financial services such as credit services, and savings, among others (Xiaoyan, 2020).

Lusardi and Messy (2023) however contend that there is a negative relationship between trust in financial institutions and financial inclusion. According to their findings, people may have strong trust in informal financial networks, such as family, friends, and local moneylenders which limits their ability to consume products from formal banking systems. This therefore leaves no conclusive study about the nature of the relationship between trust in financial institutions and financial inclusion. Based on this, the researcher therefore hypothesizes that;

H3: Trust has a positive and significant relationship with financial inclusion.

2.2.4 The mediating role of trust in the relationship between financial literacy and financial inclusion

Available literature suggests that there is a positive and significant influence of financial literacy on financial inclusion (Asyik et al., 2022; Fanta & Mutsonziwa, 2021; Lyons & Kass-Hanna, 2021). These scholars insinuate that the knowledge, attitudes, and behavior of individuals significantly influence their ability to consume and use financial products. Other scholars also believe that financial literacy influences trust among individuals (Abel et al., 2018; Ghosh, 2021; Koomson et al., 2023). The level of knowledge about financial products, investment, saving, and risk management builds confidence among individuals in their choice of financial decisions (Koomson et al., 2023). Additionally, trust in the technology, competence, and benevolence of the financial institution influences financial inclusion (Mayer et al., 1995; Xiaoyan, 2020).

However, despite the abundance of literature showing the relationship between financial literacy and financial inclusion. The mechanism through which financial literacy influences financial inclusion remains a mystery. Numerous scholars have suggested different mediators to explain the relationship between financial literacy and financial inclusion (Mindra & Moya, 2017; Okello et al., 2020; Setiawan et al., 2021). Okello et al (2020) suggest that financial intermediaries mediate the relationship between financial literacy and financial inclusion among developing countries specifically rural Uganda. Additionally, Setiawan et al (2021) propose that social capital is a partial mediator in the relationship between financial literacy and financial inclusion in Indonesia. Mindra and Moya (2017) however suggest that financial self-efficacy mediates the relationship between financial literacy and financial inclusion among individuals in Uganda.

Despite the efforts of numerous scholars to explain the mechanism through which financial literacy influences financial inclusion, it remains a debatable topic. It is upon this background that the

research recommends trust as a mediating variable in the relationship between financial literacy and financial inclusion among vulnerable groups in Uganda. Trust has been used on numerous occasions to mediate bivariate relationships among variables (Lyons & Kass-Hanna, 2021; Okello & Ntayi, 2020; Verburg et al., 2018). However, the role that trust plays in mediating the relationship between financial literacy and financial inclusion remains unaddressed. Therefore, it is hypothesized that;

H4: Trust mediates the relationship between financial literacy and financial inclusion.

CHAPTER THREE

RESEARCH METHODOLOGY

3.0 Introduction

This chapter comprises the methods that will be used in conducting the study. It includes the research design, the study population, a sample size, sampling techniques, measurement of variables, data analysis techniques, validity and reliability, and ethical considerations.

3.1 Research Design

The researcher adopted a cross-sectional survey design and a quantitative approach to establish the relationship between the variables as per the study objectives. The cross-sectional survey design was used because it's the snapshot of the population that permits the presentation of data to be collected at a particular point in time allowing the researcher to conclude the population of interest (Amin, 2005). The quantitative approach was applied because it produced more accurate, objective, and conclusive results which were easy to interpret from a collection of large amounts of data through statistical methods mostly in testing relationships between variables (Creswell W.J, 2009).

3.2 Study Population

A population is an entire group of all persons, events, elements, objects, or units of interest about which information is required to be ascertained, and research results are generalized for

a particular study (Chaudhury, 2010). The target population of this study consisted a total of 320 vulnerable groups of which 120 were women groups and 200 were for the youth in Pallisa district as per the consolidated list from the office of District Community Development Officer (DCDO-24th April 2024).

3.3 Sample Size and Techniques

3.3.1 Sample Size

Delaware and Mushtaq (2023), define a sample size as people or objects chosen for partaking in the study from a target population of interest. Out of the 320 funded groups of both women and the youth in Pallisa district, 175 groups were selected using the sample size determination table by Krejcie and Morgan (1970) because it provided a systematic approach that draws a sample size needed for the study from a large population (Jonker & Pennick, 2010) as shown in appendix II. From each group, three persons (chairpersons, treasurers, and secretaries) were purposively selected in the study because of their level of skills, knowledge, abilities, and the potent role in supporting the financial health of the groups. The selected sample of 175 groups constituted the unit of analysis while the responses from 525 persons formed the unit of inquiry for the study.

3..3.2 Sampling Technique

Due to the large size of the accessible population, the researcher applied a simple random sampling method on both the youth groups and the women groups to determine the sample size of 175 groups from the targeted 320 groups. All names of the targeted 320 groups were given numbers written on small pieces of paper, which was folded, put in a box, carefully shuffled, and then drawn once

at a time without replacement. This sampling technique was applied because of its high generalizability of findings of the others as it gives an equal chance to each group to be chosen (Kothari, 2004).

3.4 Data Sources

The researcher used primary data since it considered a quantitative approach. Primary data refers to the data collected first-hand that is original to a specific research objective. The primary data was applied to collect information from participants using a questionnaire. The data source was necessary since it produced results that were reliable and free from bias to conclude (Creswell, 2014).

3.5 Data collection tool

The study used the self-administered questionnaire because it has the potential to contain a large number of respondents within a short time, a convenient and non-biased technique (Kothari, 2004). The questionnaire entailed four sections (Sections A, B, C, and D). Section A, captured the respondent's demographic details like gender, age, and education levels. Section B, had questions intended to capture responses about the independent variable (financial literacy). Section C, gathered information about the mediating variable (trust) whereas Section D, captured information about the dependent variable (financial inclusion). Close-ended questionnaires was used to enable the respondents to tick the appropriate answer as attached on a 5-point Likert scale ranging from 1 = strongly disagree, 2 = disagree, 3 = not sure, 4 = agree, 5 = strongly agree. This method of data collection is easy to code, objective, and reliable (Dawson, 2007)).

3.6 Data collection procedure

The researcher first obtained authorization from Busitema University before seeking authorization from the district to administer the questionnaire to the intended respondents. This was through the help of research assistants where the respondents filled the questionnaire later, from which then the necessary raw data was collected for analysis.

3.7 Data Analysis Techniques

The data was summarized, sorted, aggregated, and coded to ensure accuracy and quality which was entered into Statistical Package for Social Sciences (SPSS) software for analysis. Descriptive statistics mostly means standard deviations, percentages, partial correlation (Pearson correlation coefficient) and simple regression was applied to present the data. The correlation analysis was applied to establish the extent of direction and degree of relationships among the study variables whereas the hierarchical regression analysis was applied to ascertain the predictive power of the independent variables (Financial literacy and Trust) on the dependent variable (Financial inclusion). Mediation effect was tested on process Macro model using Baron and Kenny's (1986) approach through the subsequent four steps to establish why and how Trust accounts for Financial literacy -and financial inclusion relationship.

3.8 Measurement of Variables

The study variables were measured using the already established items drawn from the previously published studies but modified to suit the context of the study.

Financial literacy was measured using 24 items amalgamated from (Bapat Dhananjay, 2020; Niknoralhuda et al., 2023). Financial literacy in this study will be taken as a three (3) dimensional construct involving: financial knowledge, financial attitude, and financial behavior.

Trust was measured by 21 items which are derived and modified from (Graham Dietz, 2015; Dana L. 2007). The variable is a three-dimensional construct comprising; integrity, ability (competence), and benevolence.

Financial inclusion was measured by 18 items which are derived and modified from (George Okello et al., 2018). This instrument posits that financial accessibility, utilization of financial products, quality, and welfare, are the vivid measures of financial inclusion. Items for the study variables was anchored on a five-point Likert scale to enable the collection of quantitative data.

3.9 Validity and Reliability

3.9.1 Validity

Validity is the degree to which a test measures an instrument designed to aid validation using a Content Validity Index (CVI) (Sauders & Lewis, 2009). It ensures efficiency, effectiveness, and accuracy based on research results. This was based on the experts whose rating showed research items as valid/relevant, and irrelevant from the formula given by $CVI = \frac{\text{Relevant Items}}{\text{Total Number of Items}} \times 100\%$. This CVI was calculated with the threshold consideration of .70 and above (Kothari, 2004; Amin, 2005).

3.9.2 Reliability

According to Cooper and Schindler (2014), reliability is the measure of the degree to which administered items yield a consistent result after repetitive trials giving precision. Reliability was guaranteed by the internal consistency method through questionnaire administration to pilot the respondent's groups. The results were correlated using the Cronbach Alpha pilot test and the reliability coefficients of all variables was expected to be adequate if they all posit Alpha coefficients of 0.70 and above (Mugenda & Mugenda, 2008).

Table 3.1. Reliability and Validity of the Items

| Variables | Cronbach Alpha | No. of items |
|---------------------|-----------------------|---------------------|
| Financial literacy | .783 | 24 |
| Trust | .759 | 21 |
| Financial inclusion | .769 | 18 |

Source: Primary data, 2024

From Table 3.1 above, statistics show acceptable reliability and validity for the constructs of Financial literacy, Trust and Financial inclusion.

3.10 Ethical Issues

During the study, ethical considerations was held critical and these included permission, anonymity, confidentiality, and informed consent.

The researcher acquired permission from the University administration before field data collection to have an introductory letter for formal introductions to the field. Ethical issues of anonymity that is; keeping the respondents' identity unknown was considered by the researcher so as not to

compromise their status and well-being. This is by not putting their names, addresses, and contacts in the questionnaire tool. Confidentiality is the way that the researcher upheld respect for privacy and secrecy and informed consent as the cornerstone of ethical research where respondents shall be taken through the questions, the purpose of the data, and the right to access and to withdraw at any point. This is by assuring them that this study was entirely for academic purposes (Teresa & Strom, 2018), and lastly there was acknowledgment of authors and scholarly works in the study to minimize plagiarism issues by citation and referencing.

CHAPTER FOUR

DATA ANALYSIS, PRESENTATION AND INTERPRETATION OF FINDINGS

4.0 Introduction

This chapter presents the results of data analysis and interpretation of the researcher's findings based on the following study objectives;

- v. To examine the relationship between financial literacy and financial inclusion of vulnerable groups
- vi. To assess the relationship between financial literacy and trust of vulnerable groups
- vii. To assess the relationship between trust and financial inclusion of vulnerable groups
- viii. To establish the mediating role of trust in the relationship between financial literacy and financial inclusion of vulnerable groups.

4.1 Response Rate

Out of the 525 questionnaires distributed, 490 were returned at the unit of inquiry. This constitutes a response rate of 93.3%. Also, out of 175 groups that formed the unit of analysis, 160 groups participated in the study which accounts for 91.4% representation. This meets the 50% threshold proposed by (Saunders & Lewis, 2009).

4.2 Demographic Characteristics

The preliminary section of this study was done by administering the questionnaire. The respondents in the survey were defined by gender, age, level of education, position held, and the sector of the groups. The data thereof was aggregated and analyzed using the SPSS tool where a frequency table was used to present the characteristics of the respondents as shown in Table 4.1 below.

Table 4.1: Demographic characteristics of respondents

| Category | Frequency | Percent |
|---------------------------|------------|--------------|
| Gender | | |
| Female | 280 | 57.1 |
| Male | 210 | 42.9 |
| Total | 490 | 100.0 |
| Age Bracket | | |
| 18-23 | 63 | 12.9 |
| 24-29 | 115 | 23.5 |
| 30-35 | 135 | 27.6 |
| 36-41 | 105 | 21.4 |
| 42-Above | 72 | 14.7 |
| Total | 490 | 100.0 |
| Level of Education | | |
| Certificate | 100 | 20.4 |
| Diploma | 70 | 14.3 |
| Degree | 286 | 58.4 |
| Postgraduate | 34 | 6.9 |
| Total | 490 | 100.0 |
| Position Held | | |
| Chairperson | 232 | 47.3 |
| Secretary | 132 | 26.9 |
| Treasurer | 126 | 25.7 |
| Total | 490 | 100.0 |
| Sector | | |
| Agriculture | 80 | 50 |
| Trade | 47 | 29.4 |
| Service | 33 | 20.6 |
| Total | 160 | 100.0 |

Source: Primary Data (2024)

The results in Table 4.1 show that there is gender sensitivity in the groups' inclusiveness. However, the majority of the respondents are females (57.1%) as compared to their male counterparts (42.9%). This is because there are more initiatives geared towards increasing women's participation in the consumption and access of financial products and services by financial institutions and other funding bodies and this has improved the quality of life and societal wellbeing. Also, the majority of the respondents are in the age bracket of 30-35 years of age accounting for 27.6% followed by the age bracket of 24-29 (23.5%). This implies that the majority of the respondents are youth who are more productive and have intensive efforts to handle the dynamics of the financial inclusion environment. The results further depict that the majority (58.4%) of the respondents completed degree level followed by certificates (20.4%) and the rest (21.2%) hold diploma and post-graduate level. This implies that the respondents are competent and possess higher levels of skills and knowledge to access, use, and understand the various financial products and services offered to them. Also, the findings further demonstrate that the majority (50%) of the groups are in the agricultural sector and the trade sector (29.4%) with just 20.6% dwelling in the service sector. This is because agriculture is the prominent economic activity in the district where a majority of the population are farmers thus, it has attracted the attention of financial institutions and funding organizations to provide easy access and use of financial products and services like credit facilities and saving products, and this has improved on the productivity, the level of income, investment and the general welfare of individuals.

4.3 Correlation Results

Pearson's correlation coefficient (r) was used to ascertain the extent and direction of the relationship among the study variables. The correlation results are shown in Table 4.2 below.

Table 4. 2: Results of Correlation Analysis

| | (1) | (2) | (3) |
|-------------------------|--------|--------|-----|
| Financial literacy (1) | 1 | | |
| Trust (2) | .630** | 1 | |
| Financial Inclusion (3) | .732** | .745** | 1 |

** . Correlation is significant at the 0.01 level (2-tailed).

Source: primary data, 2024

4.3.1 Relationship between financial Literacy and financial inclusion

The study aimed at finding the relationship between financial literacy and financial inclusion. Pearson’s correlation coefficient results were generated using SPSS version 22. The results in Table 4.2 above show that there’s a positive and significant relationship between financial literacy and financial inclusion ($r=0.73$, $p<0.01$). The findings therefore show that an enhancement in financial literacy will lead to a positive significant change in financial inclusion. This confirms objective 1 which examines the relationship between financial literacy and financial inclusion of vulnerable groups.

4.3.2 The relationship between financial literacy and trust

The study sought to establish the relationship between financial literacy and trust. The results in Table 4.2 above show a significant positive relationship between financial literacy and trust ($r=0.63$, $p<0.01$). The findings therefore revealed that financial literacy through financial knowledge, attitude, and behavior are a pre-requisite and positively related to trust. This confirms objective 2 which assesses the relationship between financial literacy and trust of vulnerable groups.

4.3.3 The relationship between trust and financial inclusion

The study also sought to investigate the relationship between trust and financial inclusion. The results in Table 4.2 above revealed a positive and significant relationship between trust and financial inclusion ($r=0.745$, $p<0.01$). The implication of this is that a positive change in trust is associated with a positive change in financial inclusion. These findings support objective 3 that assess the relationship between trust and financial inclusion of vulnerable groups

4.4 Regression results

The regression analysis was conducted to determine the predictive power of independent variables (financial literacy and trust) on the dependent variable (financial inclusion). A hierarchical regression model was used to run the analysis for the hypotheses and to establish the contribution of the control variables (gender, age, level of education, the sector of the groups) and the predictor variables on the dependent variable (financial inclusion) to ascertain their level of statistical significance. The results of the hierarchical regression analysis are shown in table 4.3 below.

Table 4.3: Hierarchical regression results

| Model | | Unstandardized Coefficients B | Std. Error | Standardized Coefficients Beta | t | Sig. |
|-------|--------------------|----------------------------------|------------|-----------------------------------|-----------------------|------|
| 1 | (Constant) | 3.475 | .102 | | 34.084 | .000 |
| | Gender | .140 | .053 | .118 | 2.649 | .008 |
| | Age bracket | .166 | .050 | .350 | 3.351 | .001 |
| | Level of education | -.314 | .057 | -.476 | -5.561 | .000 |
| | Sector | .027 | .074 | .028 | .360 | .719 |
| | | R | | R ² | R ² Change | F |
| | | .269 ^a | .072 | .072 | 9.454 | |
| 2 | (Constant) | .373 | .133 | | 2.805 | .005 |
| | Gender | .173 | .034 | .145 | 5.133 | .000 |
| | Age bracket | .118 | .032 | .249 | 3.737 | .000 |
| | Level of education | -.189 | .036 | -.286 | -5.205 | .000 |
| | Sector | -.180 | .047 | -.190 | -3.795 | .000 |
| | Financial literacy | .915 | .034 | .768 | 26.725 | .000 |
| | | R | | R ² | R ² Change | F |
| | | .791 ^b | .625 | .553 | 714.213 | |
| 3 | (Constant) | -.126 | .135 | | -.928 | .354 |
| | Gender? | .188 | .031 | .158 | 6.009 | .000 |
| | Age bracket? | .106 | .029 | .223 | 3.607 | .000 |
| | Level of education | -.157 | .034 | -.237 | -4.636 | .000 |
| | Sector | -.153 | .044 | -.161 | -3.465 | .001 |
| | Financial literacy | .574 | .050 | .482 | 11.591 | .000 |
| | Trust | .433 | .048 | .368 | 8.965 | .000 |
| | | R | | R ² | R ² Change | F |
| | | .824 ^c | .678 | .053 | 80.369 | |

a. Predictors: (Constant), sector, gender, level of education, age bracket

b. Predictors: (Constant), sector, gender, level of education, age bracket, financial literacy

c. Predictors: (Constant), sector, gender, level of education, age bracket, financial literacy, Trust

d. Dependent Variable: Financial Inclusion

To test the predictions, a hierarchical regression model was conducted, with three blocks of variables. The first block included the control variables of gender, age, level of education, and the sector as the demographic factors entered in model 1, with financial inclusion as the dependent variable. In block two, financial literacy was added as a predictor variable to the demographic

variables which formed model 2, and in block three, trust was then added as the last predictor to both financial literacy and the demographic variables thus, model 3, with financial inclusion as the dependent variable respectively.

The overall results showed that the first model in Table 4.3 above was significant ($F = 9.454$; $R^2 = 0.072$; $p = 0.01$). Also, the results show that both gender, age, level of education were significantly associated with financial inclusion with ($\beta = 0.118$, $p = .000$; $\beta = 0.350$, $p = .001$; $\beta = -0.476$, $p = .000$ respectively) except the sector of the groups ($\beta = 0.028$, $p = .719$). This implies that the sector as a demographic variable do not significantly influence financial inclusion.

In the second model, financial literacy was added as a predictor variable and the results were positive and significant ($F = 714.213$, $p = .000$, $R^2 = 0.625$). However, there was a significant improvement from the first model in the R-squared change from 0.072 to 0.625 ($\Delta F = 714.213$, $p = .001$, $\Delta R^2 = 0.553$) implying that 55.3% change in financial inclusion is explained by financial literacy while other factors account for 44.7%. The results also show that financial literacy is positively associated with financial inclusion with ($\beta = 0.768$, $p = .000$). This supports *H1*, "Financial literacy is positively associated with financial inclusion of vulnerable groups"

In the third model, trust was added in block three unto financial literacy and the demographic variables in model 2. The results from the analysis were positive and significant ($F = 80.369$, $p = .000$, $R^2 = 0.679$). This indicates that trust is positively related to financial inclusion. However, the results also indicate that there was an improvement between the third model and the second model in the R-squared change from $R^2 = 0.625$ to $R^2 = 0.678$ ($\Delta F = 80.369$, $p = .000$, $\Delta R^2 = 0.053$), implying that 5.3% change in financial inclusion is explained by trust. Also, the results indicate that trust is positively associated with financial inclusion ($\beta = 0.368$, $p = .000$). This supports *H3* which states that "Trust is positively and significantly related to financial inclusion of vulnerable groups".

4.4.1 Regression analysis of Financial literacy and Trust

To resolve the conditional hypothesis (H2), a linear regression analysis was conducted to establish the predictive power of financial literacy on trust. The results of the regression analysis are shown in table 4.5.

Table 4 4: Regression results of the relationship between financial literacy and trust

| | Unstandardized Coefficients | | Standardized Coefficients | | Sig. |
|--------------------|-----------------------------|----------------|---------------------------|---------|-------|
| | B | Std. Error | B | t | |
| 1 (Constant) | .648 | 0.244 | | 2.662 | 0.000 |
| Financial literacy | .733 | 0.069 | 0.630 | 10.674 | 0.000 |
| | R | R ² | Adj. R ² | F | Sig. |
| | 0.630 | 0.397 | 0.394 | 113.925 | 0.000 |

Note: N=175, a. Dependent Variable: Trust

Source: primary data, 2024

The findings from the table 4.4 above shows that 39.4% change in trust is caused by financial literacy (Adj R² =0.394; P<0.01). These results are further supported by a positive and significant relationship between financial literacy and trust (F= 113.925; p<0.01). The table further shows a standardized beta coefficient of (β = 0.630; p < 0.01), this then proves that financial literacy significantly predicts trust. In this case, it supports H2 that states “Financial literacy is positively related to trust of vulnerable groups”.

4.5. The mediating effect of trust on the relationship between financial literacy and financial inclusion

To establish whether trust mediates the relationship between financial literacy and financial inclusion, the study relied on Baron and Kenny's (1986) approach to test for the indirect role of trust. The following conditions were tested to confirm the mediation.

- i. The independent variable (financial literacy) should be a significant predictor of the dependent variable (financial inclusion)
- ii. The independent variable (financial literacy) should positively predict the mediator variable (trust)
- iii. The mediator variable (trust) should have a significant relationship with the dependent variable (financial inclusion)
- iv. The mediator variable (trust) should have a significant mediating effect on the relationship between the independent variable (financial literacy) and the dependent variable (financial inclusion).

Table 4.5: Mediation results of trust on the relationship between financial literacy and financial inclusion

| Path | Coefficient (B) | Standardized Error (SE) | t-value | P-value |
|--------------------------------------------------------------------|------------------------|--------------------------------|----------------------------|----------------|
| Indirect effects (Path a and b) | | | | |
| Financial Literacy (X) → Trust(M) (a) | 0.7331 | 0.0687 | 10.6736 | 0.000 |
| Trust (M) → Financial Inclusion (Y) (b) | 0.4677 | 0.0562 | 8.3151 | 0.000 |
| Total effect (Path c) | | | | |
| Financial Literacy (X) → Financial Inclusion (Y) (c) | 0.8477 | | | |
| Direct effect (Path c') | | | | |
| Financial Literacy(X) → Financial Inclusion (Y) | 0.5049 | 0.0654 | 7.7168 | 0.000 |
| Mediation effect | | | | |
| Financial Literacy (X) → Trust (M) → Financial Inclusion (Y) (a*b) | 0.3428 | BOOT LLCI 0.2369 | BOOT ULCI 0.4502 | |

According to the results in the table above, all the conditions required for mediation to occur as guided by Baron and Kenny (1986) were met. First, path *a* was significant ($\beta=0.7331$, $p<0.01$). This means that the mediating variable (Trust) is predicted by the independent variable (financial literacy). Secondly, path *b* was also significant ($\beta=0.4677$, $p<0.01$). This implies that the mediating variable (trust) predicts the dependent variable (financial inclusion). Thirdly, path *c* was also seen to be significant ($\beta=0.8477$, $p<0.01$). This suggests that the total effect of financial literacy on financial inclusion was significant and reliable. However, when trust was introduced into the model, the direct effect of financial literacy on financial inclusion lowered from $\beta=0.8477$ to $\beta=0.5049$ (path *c'*). This implies that trust partially mediates the relationship between financial literacy and financial inclusion as shown by ($a*b$) [$\beta=0.3428$, LLCI =0.2369, ULCI =0.4502].

Additionally, the results in the table above indicate a ratio index of 40.43% (indirect effect/total effect * 100). This means that 42.43% of the relationship between financial literacy and financial inclusion goes through trust. The remaining 67.57% is a result of the direct effect. Therefore, these findings support the hypothesis that trust mediates the relationship between financial literacy and financial inclusion.

4.6 Summary of the tested Hypothesis

The study was guided by the four hypotheses which were statistically tested to establish whether the study findings supported or rejected the Hypothesis.

Table 4.6: Hypotheses tested.

| <i>Hypothesis</i> | | |
|-----------------------|----------------------------------------------------------------------------------------------------------------|-----------------|
| <i>Code</i> | <i>Tested hypothesis</i> | <i>Result</i> |
| <i>H₁:</i> | <i>Financial literacy is positively associated with the financial inclusion of vulnerable groups</i> | <i>Accepted</i> |
| <i>H₂:</i> | <i>Financial literacy is positively related to the trust of vulnerable groups.</i> | <i>Accepted</i> |
| <i>H₃:</i> | <i>Trust is positively and significantly related to financial inclusion in vulnerable groups</i> | <i>Accepted</i> |
| <i>H₄:</i> | <i>Trust mediates the relationship between financial literacy and financial inclusion of vulnerable groups</i> | <i>Accepted</i> |

Source: Primary data, 2024

CHAPTER FIVE

DISCUSSION OF FINDINGS, CONCLUSION, RECOMMENDATIONS, LIMITATIONS AND AREAS OF FURTHER STUDY

5.0 Introduction

This chapter presents a discussion, conclusions, and recommendations based on the findings in the research objectives while providing the limitations of the study and the areas of further study.

5.1 Discussion of findings

This section presents the discussions of the findings by the research objectives of the study.

5.1.1 The relationship between financial literacy and financial inclusion

The study aimed to establish the relationship between financial literacy and financial inclusion. The findings showed that there exists a positive and significant relationship between financial literacy and financial inclusion. This supports H1. The outcomes of the study are in line with earlier findings by Asyik et al (2022) and Atkinson and Flore-Anne (2010), who approved that financial literacy is essential for effective financial inclusion and goal achievement. These findings, therefore, validate the assertion that financial knowledge, attitude, and behavior empower the group's (individuals) ability to make actual financial decisions and a better understanding of financial concepts with specific regard to budgeting, savings, and actual use of financial services. Indeed, financial knowledge and skills are gained to assist vulnerable groups in evaluating complicated financial products to make informed intellectual decisions and obtain benefits from these items.

The findings seem to suggest that having a positive attitude towards consuming financial products like loans should take place to promote investment as this deepens understanding of investment options and strategies thus, it helps groups (individuals) to optimize their financial resources and create strong work ethics to achievement of financial goals and increased access of financial products.

The findings also, seem to propose that knowledge, attitude, and behavior are key prerequisites to financial inclusion. These results are consistent with the previous research of Norman et al., (2024); Lesitani, (2015) who posits that individuals with higher financial literacy are able to make appropriate decisions about the products and services they use, can plan well finances more effectively, gear up investment in various financial instruments, and comprehend the advantages and disadvantages of several financial offerings. These findings prove the fact that when individuals are financially literate, they tend to consume more financial products and have accurate information and ability to determine the benefits of transactions so as to increase on their income levels, increased access to facilities (welfare) and utilizations thus, enhanced financial inclusion.

The findings further support the Human Capital theory by Gary Becker that posits that investment in training and education creates a positive attitude and behavior that drives toward financial welfare which then improves the individual well-being, productivity, and human capital development thus, vulnerable groups require knowledge, better skills and competence to enhance financial inclusion.

Similar findings were noted from studies outside the context of Uganda, these include Atkinson & Flore, (2010); Asyik et al., (2022); Fanta & Mutsonziwa, (2021); and Lyons & Kass-Hanna, (2021) that provide evidence on how financial literacy can influence people to develop a saving behavior and demand or accept complex financial services such as banking services. The findings further

seem to suggest that to address concerns of low levels in the access and consumption of financial products in the country, it will require positive attitude towards training and awareness to both schooling and non-schooling adult population to have access to financial literacy.

5.1.2 The relationship between financial literacy and trust

The study assessed the relationship between financial literacy and trust. The findings revealed that financial literacy significantly predicts trust. This finding supports the hypothesis (*H2*) that financial literacy is positively related to trust of vulnerable groups. This is consistent with the earlier studies by Crujisen et al (2019) and Cruciani and Rigoni (2017) who contend that the relationship between financial literacy and trust is complementary as financial literacy allows groups to critically evaluate the offerings of financial institutions by enabling them to provide transparent information which enhances the groups' potential to make better financial decisions.

The findings also suggest that to achieve enhanced levels of trust towards financial institutions and funding organizations, groups (individuals) should have higher levels of financial knowledge to comprehend the competence and integrity of financial institution managers as these will enable them to trigger understanding of multifaceted products offered by financial institutions.

The findings are also consistent with the study of Goenadi et al., (2022) who found out that individuals who are trained and having the required knowledge and skills with positive attitude and behavior, are able to share information with the community members and provide value by building strong community cohesion that will allow them learn from one another. This will increase on collective action grounded within constructs of integrity, ability (competence) and benevolence thus, enhancing levels of trust.

Lastly, the findings seem to suggest that individuals with high financial literacy will be more confident in carrying out social interactions. This concurs with the previous research by Khan et al., (2022) who stated that, social interactions increase on interconnectivity and relationships among individuals in the community bonded by trust. This will enable them to easily to access and utilize various financial facilities according to their needs, rather than being tempted by inappropriate investment offers.

5.1.3 The relationship between trust and financial inclusion

The purpose of this study was to examine the relationship between trust and financial inclusion. The findings showed that trust positively and significantly predicts financial inclusion. This finding supports the hypothesis (*H3*) that trust is positively and significantly related to the financial inclusion of vulnerable groups. The results are also in agreement with the earlier studies that found a positive relationship between trust and financial inclusion, (Koomson et al., 2023; Abel et al., 2018). According to Koomson et al., (2023), groups (individuals) who have trust in financial institutions will be more likely to use and access financial products and services especially when they have confidence in the integrity, ability, and benevolence of financial institutions.

The findings suggest that having sound principles such as integrity, ability (competence), and benevolence, will guide the groups' behavior to uphold good morals when managing finances and making fair dealings with others. This will require having competent knowledge in carrying out group activities and record tracking on performance to access financial services and building financial discipline when using financial services.

The findings also further point out the role of critical aspects of trust (integrity, ability and benevolence) that yielded significant outcome on financial inclusion by deducing that trust benefits an individual as one and also as a member belonging to a group. This concurs with the findings of

Sserwambala (2017) who posits that the higher the level of trust and reciprocity among the consumers of financial services, the higher the likelihood of these individuals being reached and served by financial intermediaries hence higher financial inclusion. The findings also supported the earlier study of Saputra and Devi (2017) who asserted that trust is crucial in promoting resource sharing amongst individuals and groups as trust can channel bonding and collective action towards enhanced use of financial products and services.

The findings further support the social network theory by Barnes, (1954) which posits that social structures exist beyond individual interactions that are possible through power dynamics and authority, roles and statutes, institutions and systems. Therefore, networking connections and relationships will drive the flow of access and usage of financial resources and information among individuals embedded in trust. This will be achieved through considerable emotional investment in working social relationships in a constructive and caring manner. The social life networks and norms enables individuals (groups) to peruse collective goals with collective efforts in charisma, status and interactions as these contributes towards positive economic progress of both individuals and community.

Lastly, the findings in this study provides a conclusive outcome that through social networks, individuals (groups) can easily build integrity, competence and benevolence within themselves which triggers better understanding of the intensions of financial institutions and their multifaceted products to detect misconduct and thereby facilitating access and utilization of financial services.

5.1.4 The mediating role of trust in the relationship between financial literacy and financial inclusion

The purpose of the study was to establish the mediation role of trust in the relationship between financial literacy and financial inclusion. The results show partial mediation of trust in the relationship between financial literacy and financial inclusion. These findings confirm the hypothesis (*H4*) that trust mediates the relationship between financial literacy and financial inclusion. The findings show that much as financial literacy directly affects financial inclusion, the introduction of trust as a mediating variable also enhances financial inclusion. This demonstrates that both financial literacy and trust can be used to enhance financial inclusion. This is in agreement with a study by Naganska and Cichocki (2022) who urges that trust is a vital facilitator of financial inclusion. They further posit that the absence of trust discourages individuals from engaging in relations with financial institutions even if they could benefit from it, implying that trust forms a robust relationship between financial literacy and financial inclusion, as it's the promising factor that bridges the distance between financial institutions and the society.

The findings also, seem to prove the mediating effect of trust in the relationship between financial literacy and financial inclusion in that, whereas there's willingness by financial institutions and funding bodies to tailor financial literacy programs to the vulnerable groups, it requires a constructive factor of trust built through relationships to easily have access to finances services. This is because trust helps to build social networks that support financial education allowing individuals to have knowledge to make sound decisions with money, develop budgets, understand credit policy, debt management and investment as this will provide the know-how, they need in order to get financially empowered. These finding are in line with the study by Kern Nicole (2024) who posits that trust is essential for better financial literacy and enhanced financial inclusion.

Through trust, financial institutions are able to deliver transparent and honest financial education about money matters to members of the groups, building their long-term loyalty. This shows benevolence (care) about the members' long-term financial success and overall wellbeing and as a result, access and the use of the available financial services like loans, credits and saving accounts will be enhanced hence financial inclusion.

5.2 Conclusions

Even though financial literacy and financial inclusion have been studied among various countries, limited empirical research exists on their relationship and how that relationship can be enhanced by the mediating effect of trust. This study therefore, has evidenced the presence of a positive significant relationship between financial literacy, trust and financial inclusion in the context of vulnerable groups in Uganda.

The study proposed a model to predict financial inclusion through financial literacy as a direct order construct observed in measurable constructs of financial knowledge, financial attitude, and financial behavior where it mutually assessed the mediating effect of trust on the total path between financial literacy and financial inclusion. In the light of above findings, the following conclusions were drawn;

Firstly, financial literacy is essential for effective financial inclusion. This is because, having better financial knowledge (skills and abilities) and positive attitude will create room for better financial budgets and management allowing individuals to better allocate their income, to pay financial credits while making savings and beneficial investments and this, ensuring financial security and prosperity hence increased financial.

Secondly, effective financial literacy is required for enhanced trust. This implies that for effective participation of individuals and organizations in financial markets, there should be trust required from institutions offering financial products. Knowledgeable individuals with positive attitude always scrutinize actions of financial institutions through their integrity, ability (competence) and benevolence that are observed under trust.

Thirdly, a well-established trust serves as a basis for enhanced financial inclusion. A well-developed trust allows individuals to build better emotional investment and social support that quickens access and usage of financial resources leading to better welfare and quality of life. This is because, when there are elevated levels of individuals trust on financial institutions with reduced idiosyncratic risks of stock returns, they will tend to make more investments since its less risky and this will build individuals confidence and loyalty to access financial products and services to care for the interest and needs of their groups thus enhancing financial inclusion.

Lastly, the study concludes that trust partially mediates the relationship between financial literacy and financial inclusion. Implying that for financial literacy to effectively influence financial inclusion among vulnerable groups, there is need for a fully functional support of trust to make efficient use of financial information to inform financial decisions to achieve group goals hence allowing for a further fetched financial development, increased growth and reduced inequality among vulnerable groups.

5.3 Recommendations

Based on the above conclusions, the researcher recommends that financial literacy education and approaches to community groups should be put in place to improve financial services at all levels of society. This can be through conducting periodic education training on these groups so that they get to understand the various kinds of financial products and services as these will increase the

social inclusivity and the general welfare of the people. In addition, investing more in education among vulnerable groups will enable individuals to be knowledgeable, and competent and gain skills that should be used as a resource and consideration to attract more funding investors when making suitable investment options.

The researcher also recommends that there should be Knowledgeable individuals with a positive attitude among these groups to ensure better informed decisions that will enable them stay invested for a long term. Financially literate people are associated with broad -scope of trust; that is, they are more likely to trust the integrity and competence of managers of financial institutions with better financial health. This will enable them to get higher interest rates on their savings accounts, stocks and better diversified portfolios. This can be achieved by creating coherence in the groups allowing members to build confidence and loyalty within themselves to be able to navigate market cycles with calm and informed perspective thus, increasing on trust.

The researcher also, recommends that, vulnerable groups should foster deeper connections and build long term partnerships with financial institutions and other funding bodies through trust. This can be achieved by making conscious efforts to develop solid relationships with them on general financial wellbeing. Therefore, by upholding integrity, ability and benevolence in their dealings, will help them in the mobilization of greater savings, marshal capital investment and expand their welfare to offer incremental value for better inclusive development thus, enhancing financial inclusion.

The researcher further recommends that vulnerable groups should not only ensure effective financial literacy as a means for better financial access but also have robust trust as this jointly enhances financial inclusion. This can be achieved when financial institutions harness the untouched potential of individuals within the groups. This will allow them to develop capacity and

strengthen the social and physical capital to engage in income-generating activities to manage risks associated with their livelihood. Therefore, by providing financial education and attention to them, individuals will be able to build social support through trust to increase on access to financial information and products while reducing on the possible financial exploitations.

5.4 Limitations to the study and areas for further research

Like any other studies, this study also has its limitations. First and foremost, this study was limited by its geographical borderline as all the respondents were persons that belonged to only the vulnerable groups within the Pallisa district. The study therefore could not provide more generalized results at a broader geographical scope in other districts. Future research should be conducted to synthesize the results better by conducting a similar study on an even larger sample size and geographical scope of more than one district or at a state level to provide detailed generalized findings from a national perspective.

The study also exclusively used a cross-sectional research design where data from respondents was attained in a snapshot. This implies that the results of the study were unable to capture the changes and differences in human behavior over time after the data collection process (Saunders & Lewis, 2009). Therefore, future research could consider having a longitudinal study to provide deeper insights into the cause-and-effect relationship between the study variables through repeated observations of the same respondents over time.

This study too relied on a quantitative approach in providing the descriptions for the existence of financial inclusion among vulnerable groups through the use of inferential statistics data which contributes to clear insights on study phenomenon. However, future research should be carried out on a qualitative approach on the study variables This will capture the flexible attitudes of the

respondents; opinions, experiences, and feelings of the participants, and the clear understanding of their actions towards financial inclusion of vulnerable groups.

Lastly, the study concentrated on the financial inclusion of only women and youth groups thus, information regarding other vulnerable groups for example the refugee groups, Persons with Disabilities (PWDs), the elderly, widowed persons, and orphans was not captured. Therefore, future research should consider targeting financial inclusion in Uganda majorly on other vulnerable groups such as, Persons with Disabilities (PWDS), displaced persons (Refugees), the elderly, the Widowed, and Orphans at the national level.

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APPENDICES

Appendix I: Introductory Letter



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FACULTY OF MANAGEMENT SCIENCES

To: OFFICE OF CHIEF ADMINISTRATION 2
OFFICER
PALLISA DISTRICT.
Date: 11th JUNE 2024.

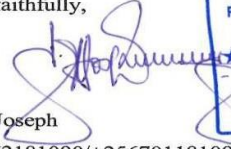

Dear Sir/Madam,

RE: OKOROR ISMAEL BU/GS2022/MBA/14
For CHIEF ADMINISTRATIVE OFFICER
PALLISA
11/06/2024
17/6/2024

On behalf of Busitema University, Faculty of Management Sciences, please allow me extend my appreciation to your organization for the continued support and commitment to providing services to our community. The Faculty looks forward to continuously partner with your organization in pursuance of excellence of our students by exposing them to practical learning experiences. It's a University requirement that every student must carry out research and write a report in order to satisfy the requirement for the award of a Master's Degree. The purpose of this letter is therefore to humbly request you to allow our fore mentioned student, who is in second year of study on a programme of Master of Business Administration / Public Administration of Busitema University, to carry out research by way of collecting data in your esteemed organization.

We look forward to your supportive and positive response to our request above.

Yours faithfully,


Esuku Joseph
+256772181090/+256701181090; esuku01@gmail.com.
Ag. HOD (Economics & Management).


② DCAD / SCDO
Pse give me any necessary assistance
17/6/2024
③ Mr. Kisu A CAD
Handle
17/6/2024

Appendix II: Questionnaire

Dear respondent!

I am OKIROR ISMAEL a student doing a Master's in Business Administration (MBA), at Busitema University. You have been selected to participate in this study that seeks to examine the mediating role of trust in the relationship between financial literacy and financial inclusion of vulnerable groups focusing on women and the youth in Pallisa district. I therefore request you to spare a few minutes of your busy schedule to fill out this questionnaire as data collected from this survey is purely for academic purposes and will be treated with utmost confidentiality.

Thank you.

SECTION A: PERSONAL CHARACTERISTICS

Please tick (✓) the appropriate option

1. Gender

| | |
|------|--------|
| Male | Female |
| 1 | 2 |

2. Age group

| | | | | |
|-------|-------|-------|-------|----------|
| 18-23 | 24-29 | 30-35 | 36-41 | 42-Above |
| | | | | |

3. Level of Education

| | | | |
|-------------|---------|--------|--------------|
| Certificate | Diploma | Degree | Postgraduate |
| 1 | 2 | 3 | 4 |

4. Position held in the group

| | | |
|-------------|-----------|-----------|
| Chairperson | Secretary | Treasurer |
| 1 | 2 | 3 |

5. Group name

6. Sector of the group

| | | |
|-------------|-------|---------|
| Agriculture | Trade | Service |
| 1 | 2 | 3 |

SECTION B:

Please answer the statements below in the suitable box using a tick (✓) on the scale provided.

Indicate the extent to which you agree or disagree with the statements below.

1-Strongly Disagree, 2-Disagree, 3-Not Sure, 4-Agree and 5-Strongly Agree.

| FINANCIAL LITERACY | | | | | | |
|---------------------------|----------------------------------------------------------------------------------------------------------------------|-----------|----------|-----------|----------|-----------|
| | Financial knowledge | SD | D | NS | A | SA |
| FK1 | I know about the basics of managing personal finance. | 1 | 2 | 3 | 4 | 5 |
| FK2 | I know about the details of the investment. | 1 | 2 | 3 | 4 | 5 |
| FK3 | When deciding on which financial products and loans I will use, I consider the options from various companies/banks. | 1 | 2 | 3 | 4 | 5 |
| FK4 | I know about credit scores done by financial institutions | 1 | 2 | 3 | 4 | 5 |
| FK5 | I know how to acquire a loan and compute interest | 1 | 2 | 3 | 4 | 5 |
| FK6 | I clearly understand the details of my bank statement. | 1 | 2 | 3 | 4 | 5 |
| FK7 | When I deposit money, I reduce the cost of the loan | 1 | 2 | 3 | 4 | 5 |
| | Financial attitude | SD | D | NS | A | SA |
| FA1 | I set long-term financial goals and I strive to achieve them | 1 | 2 | 3 | 4 | 5 |
| FA2 | I keep a close personal watch on my financial affairs | 1 | 2 | 3 | 4 | 5 |
| FA3 | I prefer to follow my instinct rather than to make detailed financial plans | 1 | 2 | 3 | 4 | 5 |

| | | | | | | |
|--------------|------------------------------------------------------------------------------|-----------|----------|-----------|----------|-----------|
| FA4 | I prefer to use financial institutions that have a strong ethical stance | 1 | 2 | 3 | 4 | 5 |
| FA5 | I believe the way that I manage my money will affect my future | 1 | 2 | 3 | 4 | 5 |
| FA6 | I am sensitive to interest rates when deciding how much to save | 1 | 2 | 3 | 4 | 5 |
| FA7 | I am satisfied with my present financial situation | 1 | 2 | 3 | 4 | 5 |
| FA8 | I believe that money in a bank will be safe even if the bank fails | 1 | 2 | 3 | 4 | 5 |
| FA9 | If I borrow money, I have a responsibility to pay it back | | | | | |
| | Financial behavior | SD | D | NS | A | SA |
| FB1 | I save some money I receive each month for a future need. | 1 | 2 | 3 | 4 | 5 |
| FB2 | I set goals to guide my financial decisions. | 1 | 2 | 3 | 4 | 5 |
| FB3 | I keep organized financial records and documents easily. | 1 | 2 | 3 | 4 | 5 |
| FB4 | I save my money regularly to achieve long-term financial goals | 1 | 2 | 3 | 4 | 5 |
| FB5 | Before I buy something, I carefully consider whether I can afford it | 1 | 2 | 3 | 4 | 5 |
| FB6 | Before I access funds from a financial institution, I budget before spending | 1 | 2 | 3 | 4 | 5 |
| FB7 | I don't use credit facilities even for daily needs | 1 | 2 | 3 | 4 | 5 |
| FB8 | I do not borrow money from family, friends, relatives or employers | 1 | 2 | 3 | 4 | 5 |
| TRUST | | | | | | |
| | Integrity | SD | D | NS | A | SA |
| In1 | Financial institutions are not always honest and truthful | 1 | 2 | 3 | 4 | 5 |
| In2 | I always make fair financial dealings with others | 1 | 2 | 3 | 4 | 5 |
| In3 | I feel responsible and concerned about our financial growth | 1 | 2 | 3 | 4 | 5 |
| In4 | We uphold good morals when managing finances | 1 | 2 | 3 | 4 | 5 |
| In5 | I always help solve problems in our group in regards to financial matters | 1 | 2 | 3 | 4 | 5 |
| In6 | Sound principles seem to guide our group's behavior | 1 | 2 | 3 | 4 | 5 |

| | Ability (competence) | SD | D | NS | A | SA |
|-----|--------------------------------------------------------------------------------------------------------|-----------|----------|-----------|----------|-----------|
| Ab1 | I have specialized capabilities that can increase our performance | 1 | 2 | 3 | 4 | 5 |
| Ab2 | I am knowledgeable about my responsibilities in the group | 1 | 2 | 3 | 4 | 5 |
| Ab3 | I am skilled in performing my duties to achieve financial growth | 1 | 2 | 3 | 4 | 5 |
| Ab4 | My track record enables me to easily access financial services | 1 | 2 | 3 | 4 | 5 |
| Ab5 | When dealing with financial products and services, I always act with professionalism and dedication | 1 | 2 | 3 | 4 | 5 |
| Ab6 | I feel confident about my group members' skills in doing work | 1 | 2 | 3 | 4 | 5 |
| Ab7 | Our group has financial discipline when using financial services | 1 | 2 | 3 | 4 | 5 |
| | Benevolence | SD | D | NS | A | SA |
| Be1 | I agree that we always make considerable emotional investments in our working relationships | 1 | 2 | 3 | 4 | 5 |
| Be2 | I share my financial problems with financial institutions and they respond constructively and caringly | 1 | 2 | 3 | 4 | 5 |
| Be3 | Financial institutions have interactive and a sharing relationship with us | 1 | 2 | 3 | 4 | 5 |
| Be4 | I feel that financial institutions take advantage of vulnerable people | 1 | 2 | 3 | 4 | 5 |
| Be5 | I always place our group's interests above my own and the interests of others | 1 | 2 | 3 | 4 | 5 |
| Be6 | I am careful about the well-being of others | 1 | 2 | 3 | 4 | 5 |
| Be7 | I would make personal sacrifices for the welfare of our group | 1 | 2 | 3 | 4 | 5 |
| Be8 | Financial institutions are concerned about our group's welfare | 1 | 2 | 3 | 4 | 5 |
| | FINANCIAL INCLUSION | | | | | |
| | Access | SD | D | NS | A | SA |
| AC1 | The loan fees charged by the financial institution are affordable | 1 | 2 | 3 | 4 | 5 |
| AC2 | The number of documents required by financial institutions to open an account are few | 1 | 2 | 3 | 4 | 5 |

| | | | | | | |
|-----|--------------------------------------------------------------------------------------------------------|-----------|----------|-----------|----------|-----------|
| AC3 | The interest on deposit services offered by the financial institution is attractive to me | 1 | 2 | 3 | 4 | 5 |
| AC4 | I am not discriminated against by financial institutions in their service provision. | 1 | 2 | 3 | 4 | 5 |
| AC5 | Financial institutions are located nearer to me | 1 | 2 | 3 | 4 | 5 |
| | Usage | SD | D | NS | A | SA |
| US1 | My income levels significantly drive formal savings | 1 | 2 | 3 | 4 | 5 |
| US2 | The products and services provided by the financial institution are user-friendly | 1 | 2 | 3 | 4 | 5 |
| US3 | The cost of financial services influences my ability to consume | 1 | 2 | 3 | 4 | 5 |
| US4 | The terms of repayment of loans provided by the financial institution are favorable for me | 1 | 2 | 3 | 4 | 5 |
| US5 | The cost of transport to the financial institution is low | 1 | 2 | 3 | 4 | 5 |
| | Quality | SD | D | NS | A | SA |
| QT1 | The payment services provided by the financial institution are satisfactory to me | 1 | 2 | 3 | 4 | 5 |
| QT2 | The loan products provided by the financial institution are valuable to me | 1 | 2 | 3 | 4 | 5 |
| QT3 | The savings product provided by the financial institution suits my needs | 1 | 2 | 3 | 4 | 5 |
| | Welfare | SD | D | NS | A | SA |
| W1 | The initial account opening fee charged by the financial institutions are affordable | 1 | 2 | 3 | 4 | 5 |
| W2 | The products/services provided by the financial institution has increased my income | 1 | 2 | 3 | 4 | 5 |
| W3 | The products/services provided by the financial institution has improved our access to health services | 1 | 2 | 3 | 4 | 5 |
| W4 | The products/services provided by the financial institution has enabled me to acquire more assets | 1 | 2 | 3 | 4 | 5 |

| | | | | | | |
|----|------------------------------------------------------------------------------------------------------|---|---|---|---|---|
| W5 | The products and services provided by the financial institution have improved my access to utilities | 1 | 2 | 3 | 4 | 5 |
|----|------------------------------------------------------------------------------------------------------|---|---|---|---|---|

THE END

THANK YOU FOR YOUR TIME AND KIND COOPERATION

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Appendix II: Krejcie and Morgan Sample Size Determination Table

| <i>N</i> | <i>S</i> | <i>N</i> | <i>S</i> | <i>N</i> | <i>S</i> |
|----------|----------|----------|----------|----------|----------|
| 10 | 10 | 220 | 140 | 1200 | 291 |
| 15 | 14 | 230 | 144 | 1300 | 297 |
| 20 | 19 | 240 | 148 | 1400 | 302 |
| 25 | 24 | 250 | 152 | 1500 | 306 |
| 30 | 28 | 260 | 155 | 1600 | 310 |
| 35 | 32 | 270 | 159 | 1700 | 313 |
| 40 | 36 | 280 | 162 | 1800 | 317 |
| 45 | 40 | 290 | 165 | 1900 | 320 |
| 50 | 44 | 300 | 169 | 2000 | 322 |
| 55 | 48 | 320 | 175 | 2200 | 327 |
| 60 | 52 | 340 | 181 | 2400 | 331 |
| 65 | 56 | 360 | 186 | 2600 | 335 |
| 70 | 59 | 380 | 191 | 2800 | 338 |
| 75 | 63 | 400 | 196 | 3000 | 341 |
| 80 | 66 | 420 | 201 | 3500 | 346 |
| 85 | 70 | 440 | 205 | 4000 | 351 |
| 90 | 73 | 460 | 210 | 4500 | 354 |
| 95 | 76 | 480 | 214 | 5000 | 357 |
| 100 | 80 | 500 | 217 | 6000 | 361 |
| 110 | 86 | 550 | 226 | 7000 | 364 |
| 120 | 92 | 600 | 234 | 8000 | 367 |
| 130 | 97 | 650 | 242 | 9000 | 368 |
| 140 | 103 | 700 | 248 | 10000 | 370 |
| 150 | 108 | 750 | 254 | 15000 | 375 |
| 160 | 113 | 800 | 260 | 20000 | 377 |
| 170 | 118 | 850 | 265 | 30000 | 379 |
| 180 | 123 | 900 | 269 | 40000 | 380 |
| 190 | 127 | 950 | 274 | 50000 | 381 |
| 200 | 132 | 1000 | 278 | 75000 | 382 |
| 210 | 136 | 1100 | 285 | 100000 | 384 |

Note.—*N* is population size. *S* is sample size.

Source: Krejcie & Morgan, 1970

Appendix IV: LIST OF FUNDED WOMEN GROUPS IN PALLISA DISTRICT AS AT 31ST MAY 2024

| NAME OF LOCAL GOVERNMENT: | | <i>PALLSADLG</i> |
|----------------------------------|--------------------------------------------------|-------------------|
| # | GROUP NAME | Sub-county |
| 1 | Kareu AkukuranutWomens Piggery Project | AGULE |
| 2 | Oitengia PAG Women Second Hand Clothes Selling | AGULE |
| 3 | Omalinga Light Women Fish Buying and selling | AGULE |
| 4 | Okorotok Womens Group | APOPONG |
| 5 | Adal Widiows Produce Buying and Selling | KAUKURA |
| 6 | Apopong Women LHIV Group | APOPONG |
| 7 | Opadoi Apetet Women Produce Buying and Selling | AKISIM |
| 8 | Akisim Central Women Livestock Project | AKISIM |
| 9 | Ochapai women produce buying and selling project | GOGONYO |
| 10 | Agurur Women Cattle Trade project | OBUTETE |
| 11 | AjepetHakunaMuchezo Women | GOGONYO |
| 12 | OpumoWomens Group | KAMEKE |
| 13 | Omuroka A Aimorikikina | KAMEKE |
| 14 | Komolo B Women Group | KAMEKE |
| 15 | Acamanario Womens Group | KAMEKE |
| 16 | PutiPuti Central Women Cattle Project | PUTI-PUT |
| 17 | Limoto A Women Poultry Traders Project | BOLISO I |
| 18 | Olalamotoi Women Piggery project | BOLISO I |
| 19 | Rarak A Cattle Trade | OLOK |
| 20 | Akapakina Women Entrepreneurship Piggery Project | OLOK |
| 21 | Kateki Kakaiichanit Women Diary Project | OLOK |
| 22 | Twekwaite Amo Women Group | KASODO |
| 23 | Aputon I Ican Ketolosene Whole Sale Trade | PALLIS SC |
| 24 | Kadengere Women Cattle Trade | KAMUGE TC |
| 25 | Kamuge Station B Women Cattle Trade | KAMUGE TC |
| 26 | Nangodi c Diary Cattle Breeding Project | KASODO |
| 27 | Bulalak Women Wholesale and Retail Trade | KASODO |
| 28 | BachalaTwefeku | KASODO |
| 29 | Kick Poverty Out of Mutembeyi Women's Group | PTC |
| 30 | Nalufenya North Women Group | PTC |
| 31 | Apuna Women Wholesale and retail trade | KIBALE |
| 32 | Kasana Women produce Buying and Selling | KIBALE TC |
| 33 | Apuna Women Aitasano Cattle Trade | KIBALE |

| | | |
|----|-----------------------------|----------|
| 34 | OkongoraitudaiWomens Group | OPWATETA |
| 35 | OjoroiAipecitoiWomens group | OPWATETA |

| NAME OF LOCAL GOVERNMENT: | | <i>PALLSADLG</i> |
|----------------------------------|-----------------------------------------------------|-------------------|
| # | GROUP NAME | Sub-county |
| | | |
| 36 | Omulatan women produce buying and selling Project | AKISIM |
| 37 | Opadoi Central livestock cattle trade | AKISIM |
| 38 | Ailuraritoi Tailoring group | AKISIM |
| 39 | Okaribwok Aitaritoi Womens group | CHELEKURA |
| 40 | Kateki women produce buying and selling project | GOGONYO |
| 41 | Obutete women produce buying and selling project | OBUTETE |
| 42 | Moru-Okobo women produce buying and selling | GOGONYO |
| 43 | Oluwa-Apokor women produce buying and selling | GOGONYO |
| 44 | Okaracha Women living with HIV/AIDS | OPWATETA |
| 45 | Kadesok Anyoutu Abwa women group | OPWATETA |
| 46 | Bukoda women Piggery Project | PUTI-PUTI |
| 47 | Boliso central A women's dairy farming Project | BOLISO I |
| 48 | Bukunama Women Cosmetology project | PUTIPUTI |
| 49 | Ngalwe women Produce buying and selling | OLOK |
| 50 | Agile Farmers Diary Production | AGULE T/C |
| 51 | Patrinapau Catering services | PTC |
| 52 | Bugai women's cattle Trade enterprise | KAMUGESC |
| 53 | Kadesok Women Agro business enterprise | KAMUGE SC |
| 54 | Bukaduka women cattle Trade enterprise | KAMUGE |
| 55 | Kongora women produce buying and Selling enterprise | KASODO |
| 56 | Kwari-Kwari Rock View women | KAMEKE |
| 57 | Pallisa Tailors Association | PTC |
| 58 | Rweta A Abakali Tukole Produce Buying and selling | PTC |
| 59 | Oukot Women of Purpose Turkey Project | GOGONYO |

| NAME OF LOCAL GOVERNMENT: | | <i>PALLSADLG</i> |
|----------------------------------|---------------------------------------|-------------------|
| # | GROUP NAME | Sub-county |
| 60 | Akimeny Women Cattle Trade project | GOGONYO |
| 61 | Kareu Women Second-hand Cloth project | GOGONYO |
| 62 | Agule women produce buying | AGULE |
| 63 | Nakibuya women tailors' workshop | KASODO |

| | | |
|-----|-----------------------------------------------|-------------|
| 64 | Kasanvu A women's dairy production | PTC |
| 65 | Kobuin women IGPA cattle trade | AKISIM |
| 66 | OrikosioAimorikikina women cattle trade | AKISM |
| 67 | KomoloAitijiican women produce buying selling | AKISIM |
| 68 | Kataki women piggery group | APOPONG |
| 69 | Okare work cattle traders | CHELEKURA |
| 70 | Akwaenyutu women group | CHELEKURA |
| 71 | Kaboloji Central second-hand clothes project | PALLISA S/C |
| 72 | Dudi Women produce buying & selling | KAMEKE |
| 73 | Ailwara women group | KAMEKE |
| 74 | OladotAipeccittoi women group | OPWATETA |
| 75 | KadokiAkapakina women produce buying | OPWATETA |
| 76 | OgaramioApolopolo women produce buying | AGULE |
| 78 | Keuka B women piggery project | PUTI-PUTI |
| 79 | AitijiAkalanyanut women group | KAMEKE |
| 80 | Angarom mobile Hotel | AGULE |
| 81 | Aipeccittoi wholesale and retail trade | AGULE |
| 82 | Kinomu women improved cattle keepers | KAMEKE |
| 83 | Rarak A woman Cattle trader | OLOK |
| 84 | Alarilari Womens Group | OPWATETA |
| 85 | Kamuge Station Agro-Business | KAMUGE |
| 86 | Kamuge station produce buying & selling | KAMUGE |
| 87 | Kagoli Central Produce Buying & Selling | PALLISA SC |
| 88 | Mpongi women produce buying & selling | PUTI-PUTI |
| 89 | Boliso I T/C Women Cattle Traders | BOLISO I |
| 90 | Limoto Women Improved Goats Rearing | BOLISO I |
| 91 | Limoto A women's cattle trade | BOLISO I |
| 92 | Kisoko Women Motorcycle transport | KASODO |
| 93 | Bukatikoko Women Cattle Trade Project | PUTI-PUTI |
| 94 | Bulalaka Women Tailoring project | KASODO |
| 95 | Obutete women's motorcycle transport | OBUTETE |
| 96 | Ogurutap women goats rearing | OBUTETE |
| 97 | Ajepet B women cattle traders | GOGONYO |
| 98 | Onamudian women silver fish traders | PALLISA SC |
| 99 | Kaucho A women's group | PTC |
| 100 | Agogong Women's group | PTC |
| 101 | Kawoken Tailoring Women Group | PTC |

| | | |
|----------------------------------|-------------------|-------------------|
| NAME OF LOCAL GOVERNMENT: | | PALLSADLG |
| # | GROUP NAME | Sub-county |

| | | |
|-----|----------------------------------------------------|------------|
| 102 | Pallisa Central Women Tailoring project | PTC |
| 103 | Mutembeyi Women Restaurant Project | PTC |
| 104 | Rweta B Women Buying & Selling Second-Hand Clothes | PTC |
| 105 | Omatokojo Produce Buying & Selling | KIBALE |
| 106 | Bugolya women hairdressing project | OLOK |
| 107 | Katome Women Cattle Traders | BOLISO I |
| 108 | Bukalijoko Women Cattle Traders | PUTI-PUTI |
| 109 | Koole Women Grinding Machine | KASODO |
| 110 | Kaguya Women Cattle Trade Project | KAMUGE |
| 111 | Obungai Women Tailoring Project | OLOK |
| 112 | Bugolya Women Cattle Trade Project | OLOK |
| 113 | Olok Women Turkey Rearing Project | OLOK |
| 114 | Akuoro Women Cattle Traders | GOGONYO |
| 115 | Opot Women Cattle Traders | GOGONYO |
| 116 | Aputon III women produce buying & selling | PALLISA SC |
| 117 | Komolokapujan women butchery group | PALLISA SC |
| 118 | Abigail Women Tailoring group | PTC |
| 119 | AbakaliTukole Womens Group | PTC |
| 120 | Batukwatireku Womens Group | PTC |

**Appendix V: LIST OF FUNDED YOUTH GROUPS IN PALLISA DISTRICT AS AT
31ST MAY 2024**

| SN | SUB COUNTY | PROJECT NAME |
|-----|------------|-------------------------------------------------------------------|
| 1. | Apopong | Akum Youth Produce Buying & Selling Project |
| 2. | Apopong | Angolol Youth with Special Needs Produce Buying & Selling Project |
| 3. | Chelekura | Rwatama Youth Produce Buying & Selling Project |
| 4. | Chelekura | Ogiroi Youth Produce Buying & Selling Project |
| 5. | Gogonyo | Ajepet A Youth Cattle Trade Project |
| 6. | Gogonyo | Agurur Youth Agro-Processing Project |
| 7. | Gogonyo | Akisim Youth Produce Buying & Selling Project |
| 8. | Gogonyo | Moru-Okobo Youth Produce Buying & Selling Project |
| 9. | Kamuge | Aikuraun 'B' Youth Produce Buying & Selling Project |
| 10. | Olok | Onyara Youth Produce Buying & Selling Project |
| 11. | Pallisa | Komolo Central Chairs & Tents Project |
| 12. | Pallisa | Kyele Youth Improved Piggery Project |
| 13. | Pallisa TC | Supa Central Youth Produce Buying & Selling Project |
| 14. | Pallisa TC | Muvule Mukaga Youth Produce Buying & Selling Project |
| 15. | Akisim | Akisim Youth Produce Buying and Selling Project |
| 16. | Gogonyo | Kachango Central Youth Poultry Project |
| 17. | Gogonyo | Kareu Youth Produce Buying and Selling Project |
| 18. | Gogonyo | Akimeng Youth Produce Buying & Selling Project |
| 19. | Kameke | Omuroka 'B' Youth Piggery Project |
| 20. | Kameke | Kinomu Youth Agriculture Produce Dealing Project |
| 21. | Kameke | Kateki Youth Produce Dealing Project |

| | | |
|-----|------------|-----------------------------------------------------------------|
| 22. | Kamuge | Okolodongo Youth Cattle Trade Project |
| 23. | Kamuge | Kagoli Nabitende Youth Poultry Project |
| 24. | Kasodo | Kasanvu 'A' Muslim Youth Poultry Rearing Project |
| 25. | Kasodo | Najeniti I Youth Piggery Project |
| 26. | Kasodo | Nakabale Youth Ever Ready Sound Project |
| 27. | Pallisa | Kadoki Youth Stationery and Secretarial Services Project |
| 28. | Pallisa TC | Pallisa Central 'A' Youth Hair Dressing and Cosmetology project |
| 29. | Pallisa TC | Kinomu 'B' Produce Buying and Selling Project |
| 30. | Pallisa TC | Kinomu Youth Tailoring, Fashion and Design Project |
| 31. | Pallisa TC | Industrial area Tents and Chair Project |
| 32. | Pallisa TC | Komolo 'B' United Youth Produce Buying and Selling |
| 33. | Puti-Puti | Limoto Youth Produce Buying and Selling Youth Project |
| 34. | Puti-Puti | Boliso T/C Metal Fabrication Youth Project |
| 35. | Agule | Angarom Youth Produce Buying & Selling |
| 36. | Agule | Morukokume Youth Groundnut Processing & Packing |
| 37. | Akisim | Akisim-Central Youth Rice Milling & Processing |
| 38. | Apopong | Obeketa Katukei Youth Tailoring |
| 39. | Apopong | Odukuro Youth Produce Buying & Selling |
| 40. | Apopong | Dudi Youth Produce Buying & Selling |
| 41. | Chelekura | Orukuta Youth Produce Buying & Selling |
| 42. | Kameke | Ochupai Youth Piggery |
| 43. | Kameke | Komolo 'B' Youth Poultry |
| 44. | Kamuge | Kagong Youth Produce Buying & Selling |

| | | |
|-----|--------|-------------------------------------------------|
| 45. | Kasodo | Nakitende Youth Tents & Chairs for Hire |
| 46. | Kibale | Odeperio-Kachopa Youth Produce Buying & Selling |
| 47. | Olok | Odwarat 'B' Youth Produce Buying & Selling |

| | | |
|-----|------------|------------------------------------------------|
| 48. | Opwateta | Onyamatunga Youth Piggery |
| 49. | Pallisa | Owagaria Youth Produce Buying & Selling |
| 50. | Pallisa TC | Pallisa Central 'A' Motor Cycle Spare Parts |
| 51. | Pallisa TC | Mutembeu Youth Bakery |
| 52. | Puti-Puti | Awokei Youth Produce Buying & Selling |
| 53. | Gogonyo | Angodi Visionary Associates Youth Mobile Money |
| 54. | Kibale | Omiidi Youth Produce Buying & Selling |
| 55. | Olok | Bugolya Youth Piggery |
| 56. | Pallisa TC | Amusala Youth Retail & Wholesale Drugshop |
| 57. | Akisim | Kobuin Youth Produce Buying & Selling |
| 58. | Akisim | Akisim Pasia Youth Produce Buying & Selling |
| 59. | Apopong | Okwii Youth Produce Dealers |
| 60. | Apopong | Okubui Youth Produce Buying & Selling |
| 61. | Apopong | Odukurwo Youth Piggery |
| 62. | Apopong | Rwatama Youth Produce Dealers |
| 63. | Apopong | Kaukura United Youth Produce Buying & Selling |
| 64. | Apopong | Kapala Youth Produce Buying & Selling |
| 65. | Apopong | Katekwana Youth Produce Buying & Selling |
| 66. | Apopong | Kasabio Youth Poultry |
| 67. | Apopong | Komolo A Youth Poultry |

| | | |
|-----|-----------|------------------------------------------|
| 68. | Chelekura | Chelekura Youth Produce Buying & Selling |
| 69. | Chelekura | Adodoi Youth Cattle Trade |
| 70. | Gogonyo | Okwii Youth Produce Traders |
| 71. | Gogonyo | Kareu Youth Piggery |
| 72. | Kamuge | Napetete Youth Cattle Trade |
| 73. | Kamuge | Okwamorio Youth Cattle Trade |

| | | |
|-----|------------|------------------------------------------------|
| 74. | Kamuge | Kawolya Youth Produce Buying & Selling |
| 75. | Kamuge | Kadesok Youth Produce Buying & Selling |
| 76. | Kasodo | Nangodi A Youth Piggery |
| 77. | Olok | Kareu Youth Produce Buying & Selling |
| 78. | Opwateta | Odukoro Youth Produce Buying & Selling |
| 79. | Opwateta | Rwatama Youth Produce Traders |
| 80. | Pallisa | Kaitambiri Youth Produce Buying & Selling |
| 81. | Pallisa | Komolo Central Youth Produce Buying & Selling |
| 82. | Pallisa TC | Kaucho A Piggery |
| 83. | Pallisa TC | Komolo A Youth Produce Buying & Selling |
| 84. | Pallisa TC | Mutembei Youth Produce Buying & Selling |
| 85. | Agule | Oduai Youth Cattle Traders |
| 86. | Akisim | Akisim Pasia Youth Produce Buying & Selling II |
| 87. | Aponong | Okubui Youth Produce Buying & Selling |
| 88. | Chelekura | Kalimen Youth Stationery |
| 89. | Kamuge | Mpumwire Youth Cattle Trade |
| 90. | Olok | Osekolo Oibokoton Youth Produce Dealers |

| | | |
|-----|------------|------------------------------------------------|
| 91. | Pallisa | Orikodia Central Youth Stationery Shop |
| 92. | Pallisa TC | Obekai Youth Produce Buying & Selling |
| 93. | Akisim | Okisiran Central Youth Cattle Traders |
| 94. | Akisim | Ometai School Drop Outs Youth Produce Traders. |
| 95. | Akisim | Akisim Central United Youth Produce Traders |
| 96. | Akisim | Agurur Youth Cattle Traders |
| 97. | Apopong | Obeketa Youth Piggery. |
| 98. | Apopong | Odederia Youth Produce Traders |
| 99. | Apopong | Okorotok Apoloto Kere Youth Produce Traders |

| | | |
|------|-----------|----------------------------------------|
| 100. | Apopong | Apopong Youth Piggery. |
| 101. | Apopong | Okorotok Youth Piggery |
| 102. | Apopong | Katukei Aitaritoi Youth Cattle Traders |
| 103. | Apopong | Komolo B Youth Tailoring |
| 104. | Apopong | Angarom Youth Piggery |
| 105. | Chelekura | Orukuta Youth Produce Traders |
| 106. | Chelekura | Aujabule Youth Produce Traders. |
| 107. | Gogonyo | Cheele Youth Hair Dressing |
| 108. | Gogonyo | Akuoro Kateki Youth Piggery |
| 109. | Kamuge | Bukaduka Youth Produce Traders |
| 110. | Kasodo | Kasuleta Youth Mobile Restaurant. |
| 111. | Kasodo | Kainja Youth Bakery |
| 112. | Kasodo | Kasodo Youth Animal Fattening. |
| 113. | Kasodo | Nakibakiro Youth Cattle Traders |

| | | |
|------|------------|--------------------------------------|
| 114. | Kibale | Omukulai A Youth Produce Traders. |
| 115. | Kibale | Otamirio Youth Livestock Traders |
| 116. | Olok | Rarak B Youth Cattle Traders |
| 117. | Olok | Olok Youth Value Addition |
| 118. | Olok | Kateki Kakaye Youth Brick Making |
| 119. | Opwateta | Abila Youth Cattle Trades |
| 120. | Pallisa | Ogaramio Youth Cattle Traders |
| 121. | Pallisa | Kagoli Central Youth Produce Traders |
| 122. | Pallisa | Kadoki Youth Brick Making |
| 123. | Pallisa | Komolo Kapujan Youth Produce Traders |
| 124. | Pallisa TC | Nalufenya North Youth Bull Fattening |
| 125. | Pallisa TC | Okudelia Youth Brick Making. |

| | | |
|------|------------|-----------------------------------------|
| 126. | Pallisa TC | Okaribwok Youth Motorcycle Mechanics |
| 127. | Puti-Puti | Dodoi Youth Produce Traders. |
| 128. | Puti-Puti | Kasasya Youth Cattle Traders |
| 129. | Puti-Puti | Nagule Youth Cattle Traders |
| 130. | Agule | Pasia Youth Turkey Rearing |
| 131. | Agule | Kadodio Youth Cattle Traders |
| 132. | Agule | Kachinga Orwaka Youth Turkey Rearing |
| 133. | Agule | Angarom Youth Drug Shop |
| 134. | Akisir | Ometai Youth Piggery. |
| 135. | Akisir | Opadoi Central Youth Motorcycle Repairs |
| 136. | Akisir | Akisir Pasia Youth Drug Shop . |

| | | |
|------|---------|-----------------------------------------|
| 137. | Apopong | Apopong Youth Cattle Traders. |
| 138. | Gogonyo | Obutete Youth Cattle Traders. |
| 139. | Gogonyo | Oluwa Apokor Youth Produce Traders |
| 140. | Gogonyo | Angodi Agule Youth Produce Traders |
| 141. | Gogonyo | Aujabule Youth Produce Traders |
| 142. | Kameke | Ogalai Youth Bull Fattening |
| 143. | Kameke | Omotoi Youth Produce Traders |
| 144. | Kameke | Kinomu Youth Cattle Traders |
| 145. | Kameke | Komolo A Youth Cattle Traders. |
| 146. | Kamuge | Omesura Youth Cattle Traders |
| 147. | Kamuge | Kaguya Youth Produce Traders |
| 148. | Kamuge | Kamuge Station Youth Cattle Traders |
| 149. | Kamuge | Boilso II Central Youth Cattle Traders. |
| 150. | Kamuge | Bukaduka II Youth Produce Traders |
| 151. | Kibale | Opogono Youth Produce Traders |

| | | |
|------|------------|----------------------------------------------|
| 152. | Kibale | Kasana Youth Poultry (Turkey Rearing). |
| 153. | Olok | Olok B Youth Produce Traders. |
| 154. | Olok | Ngalwe Central Youth Turkey Rearing |
| 155. | Olok | Osekelo Youth Poultry. |
| 156. | Pallisa TC | Rarak Youth Cattle Traders |
| 157. | Pallisa TC | Kawoken Youth Motorcycle Spare Parts Traders |
| 158. | Pallisa TC | Kinomu I Youth Retail Drug Shop |
| 159. | Pallisa TC | Komolo A Youth Piggery |

| | | |
|------|-------------------|---------------------------------------|
| 160. | Pallisa TC | Mutembe Youth Restaurant. |
| 161. | Puti-Puti | Kutai B Youth Turkey Rearing |
| 162. | Puti-Puti | Kutai C Youth Cattle Traders. |
| 163. | Puti-Puti | Bungokwo Youth Cattle Traders |
| 164. | Chelekura | Adodoi Youth Piggery. |
| 165. | Gogonyo | Akisim Youth Tents & Chairs |
| 166. | Kamuge | Kamuge Youth Tailors |
| 167. | Kasodo | Nangodi C Youth Poultry |
| 168. | Kasodo | Nabitende C Youth Tents & Chairs |
| 169. | Opwateta | Kapuwai Youth Piggery |
| 170. | Pallisa | Onamudiana Youth Secretarial Services |
| 171. | Pallisa T/Council | Pallisa Central A Youth Bakery |
| 172. | Pallisa T/Council | Rweta B Tents & Chairs |
| 173. | Pallisa T/Council | Kalalaka B Youth Joint Tailoring |
| 174. | Pallisa T/Council | Komolo A Youth Tents & Chairs. |
| 175. | Pallisa T/Council | Mutembe Yourh Stationery |
| 176. | Agule | Okunguro Central Youth Drug Shop |
| 177. | Agule | Okunguro South Youth Turkey Rearing |

| | | |
|------|--------|-----------------------------------------|
| 178. | Agule | Pasia Youth Stationery |
| 179. | Agule | Kinomu Youth Bull Fattening |
| 180. | Akisim | Okisiran Central Youth Maize Processing |
| 181. | Akisim | Kobuin Youth Live Stock Trade |
| 182. | Akisim | Apetet Akisim Youth Motorcycles Garage |

| | | |
|------|-----------|---------------------------------------------|
| 183. | Akisim | Akisim Youth Bakery |
| 184. | Apopong | Pasia Youth Produce Buying & Selling |
| 185. | Apopong | Kateki Youth Tailoring |
| 186. | Apopong | Kadumurei Youth Turkey Rearing |
| 187. | Chelekura | Chelekura A Youth Vegetable Growing |
| 188. | Chelekura | Chelekura A Youth Tailoring |
| 189. | Gogonyo | Okwii Youth Produce Buying & Selling |
| 190. | Gogonyo | Oluwa Kateki Youth Produce Buying & Selling |
| 191. | Gogonyo | Agurur Youth Produce Buying & Selling |
| 192. | Kameke | Dudi Youth Bull Fattening |
| 193. | Kameke | Kareu Ostore Youth Produce Buying & Selling |
| 194. | Kameke | Bugwere Youth Produce Buying & Selling |
| 195. | Kamuge | Namugongo Youth Cattle Traders |
| 196. | Kamuge | Kamuge Station B Youth Cattle Traders |
| 197. | Kamuge | Kagoli Kadesok Youth Cattle Trade |
| 198. | Kamuge | Buchera Youth Cattle Trade |
| 199. | Kasodo | Nsambya Kasodo Youth Cattle Traders |
| 200. | Kasodo | Nangodi A Youth Cattle Trade |