



**Aamara Biswas (India)**

[www.aamarabiswas.org](http://www.aamarabiswas.org)

**Our Biswas (US)**

[www.ourbiswasusa.org](http://www.ourbiswasusa.org)

## **Women Helping Women through Nano Finance**

**Annual Report (April 1, 2016 - March 31, 2017)**

Dear Friends,

Namaskar!

By the end of this year, both Aamara Biswas and Our Biswas will be completing 10 years. The success stories of both the organizations are like a dream come true. This is only possible due to your kindness and trust in the work we do for empowering the women at the grass root level. With your help we have implemented the Nano Finance concept in more than 100 villages of the state of Odisha and started many projects related to women's health and livelihood. In 2016, because of the success in Odisha, we launched the Global Initiative in Uganda. This report will cover a summary of the projects undertaken during the last 10 years along with the financial statement for 2016-17.

*Your total contributions from 2007 to 2017 is \$239,000 and the total expenditure is \$232,400 for the projects in Odisha.*

### A. Financial Statement (April 1, 2016 to March 31, 2017)

The following amount was directly transferred from Our Biswas account (US) to Aamara Biswas account (Odisha, India). **\*An amount of \$5,876.86 is included, this amount was raised through a GoFundMe campaign for the Sanitary Napkin project.**

Date	Transfer	Received
April 24, 2016	\$ 2,250.00	\$ 2,243.00
June 30, 2016	\$ 425.00 (Check)	\$ 425.00
*December 14, 2016	\$25,600.00	\$25,588.00
Total	\$28,275.00	\$28,256.00

#### Details of the Expenditure

1. Nano Finance	\$ 6,820.00
2. AB Center	\$10,000.00
3. Sanitary Napkin Unit	\$ 4,200.00
4. Salaries (six months)	\$ 1,400.00
5. New Training Center	\$ 325.00
6. Travel, Office supplies, Auditor's fees, and Printing	\$ 800.00
Total Expenditure	\$23,545.00

## **B. Projects**

### **Nano Finance Project (\$76,000)**

Aamara Biswas (AB) helps women by giving \$25 or less interest free financial assistance through Nano Finance (NF) project. Through the NF project, the women learn how to help themselves, help each other, and work with trust to assist other women who are in distress. The uniqueness of this concept is to use the money they return to give assistance to other women. *Your \$76,000 contribution in ten years has been multiplied to \$230,000 with time by recirculating the returned amount by the women. This has provided financial assistance to more than 15,000 women of the state of Odisha.*

AB faces problem when the coordinators and collaborators don't communicate or give the status of the project to AB. Though the women really need such assistance and return their loans regularly, AB can't continue the project without proper communication. As a result, we discontinued five such areas (Bhadrak, Nuapada, Baragarh, Keonjhar, and Puri) after recirculating the returned amount a few times and continuing the project for a few years.

### **Training Centers (4) (\$15,000)**

All the training centers are located in the interior villages of Odisha. They have provided livelihood to many girls and women. The Kiakata training centers (2012-14) was closed after three years due to lack of students. There was a demand to move the center to another village, but it was difficult for Aamara Biswas to move the center from one village to another. Balikuda (2012), Purusottampur (2010), and Noliasahi (2016) training centers are very active and provide training and livelihood to more than 500 women and girls from the surrounding villages. Currently, all the training centers are self sustained.

### **Sanitary Napkin Unit (\$14,700)**

It is a very difficult and challenging project to sustain in a short time period. At the same time, it is a very important project to support the women's health. It is encouraging to see how, in just one year, the women of the village have become aware of the importance of using disposable sanitary napkins. Once they use it, they don't want to go back to the old style. However, the price of the pads must be affordable. In 2016, we raised enough money through **GoFundMe** campaign and some personal donations for buying a machine to make pads with wings and for buying raw materials. We have kept some funds in the bank for buying raw materials for the next year.

### **Aamara Biswas Center (\$35,400)**

The construction of the AB Center was possible only due to your financial support. Last year, several donors specifically donated towards buying the land and building a Center. The center is situated in an interior village of Jagatsingpur district of Eastern Odisha. It is a 1200 square feet, one-story building with a veranda that adds an extra 600 square feet working area for the future. The women take pride and feel that the Center belongs to them. In the beginning of May 2016, the Jagatsingpur Training/Production unit and Sanitary Napkin unit moved to the Center from their rental places. The rental money saved is currently being used for another training center in the Fishermen's villages and for running the Sanitary Napkin Unit.

### **Water Filter Project (\$10,000)**

Aamara Biswas started this project in 2010. In the beginning women bought the filters under the NF scheme. There has been a significant reduction in waterborne diseases by using the water filters. Though the women understand the benefit of these filters, still they prefer to spend money towards building a livelihood rather than buying the filters. Getting them to return this loan was difficult and took more than a year. Most of the women returned their loan after multiple visits to their homes. AB decided not to give the filters under the NF scheme; instead, the women have to just buy them. In total about 1600 filters have been sold.

### **Management and Overhead Expenses (\$23,300)**

This includes salaries for the coordinators, travel, workshop, auditor's fees, printing, office supplies and miscellaneous expenses.

### **Fixed Deposits (\$42,000)**

This amount is kept as a fixed deposit in the bank for the future sustainability of the organization. Currently, the accrued interest covers administrative costs and the salaries of the coordinators for six months. The goal is to increase the amount, so that in future the administrative expenses and the salaries will be covered completely by the accrued interest.

### **Solar Lantern Project (\$16,000)**

The women purchased the lanterns from AB by paying a part of the cost and take an interest free loan to pay the rest under the Nano Finance scheme, which they had to pay back in a year or less. The lanterns were given mostly in interior villages of Sambalpur, Keonjhar, and Jagatsinghpur districts. This proved to be a difficult project to monitor. We made partial collection and the collected amount was recirculated to buy more lanterns. We discontinued the project in 2009.

### **C. Status of NF Project in Kampala, Uganda**

In April, 2016, AB took the NF concept to Kampala, in collaboration with the Clover Foundation, a USA-based nonprofit organization. The financial support came from Clover Foundation. The goal of this program is to enable the mothers of Clover children to improve their livelihoods, so that they in turn can create a better home environment for their children. Most of the women have returned their loans and have taken loans several times to expand their small trades within a year. The NF concept is extremely helpful to these women living in extreme poverty. In December 2016, Our Biswas has also supported Bliss Feme, another organization in western Uganda by giving financial assistance (\$1420.00). **April Stone**, the Global Coordinator of Our Biswas, receives the project status from both programs quarterly, which is very encouraging. It is, however, too early to fully evaluate the project, after its inaugural year.

### **D. Concluding Remarks**

I am extremely humbled with your trust and support for the last 10 years. I don't have any words to convey my gratitude to you all. I truly feel, the credit goes to the coordinators and the women who get financial assistance from AB. The coordinators work very hard to make the projects successful and sustainable, and the women who trust the organization and understand the importance of small loan and returning them in time. They all feel very proud to be a part of the organization. We hope, with your help and trust, we will continue our service for many years to come in different parts of the world.

*Submitted by Joyasree (Ranu) Mahanti, Founder of Aamara Biswas and Our Biswas*