



Women Helping Women Through Nano Finance
Annual Report 2022-2023
www.ourbiswasusa.org
ourbiswas9@gmail.com

Dear Friends,

Namaskar!

The basic needs are human rights. Our Biswas (OB) provides the Basic Needs to the most underprivileged women of India, Uganda, Mexico, Nigeria, and US by providing livelihood to them through its signature project “**Nano Finance.**”

It is another successful year for OB. OB has provided livelihood opportunities and money for emergency needs, basic education, and health care to more than twenty thousand women of the world. With your kind support, the Nano Finance (NF) project was implemented in India in November 2007; in the US in August 2020; in Cuernavaca, Mexico in September 2021; in Nigeria in December 2021; in Uganda in October 2022, in **Lincoln, Nebraska in October 2023**; and in **San Luis Rio Colorado, Mexico in April 2024**.

We are thrilled to receive multiple phone calls, letters, and stories from the women of all over the world showing deep appreciation for the interest-free loans and how helpful this small amount is to them in their time of crisis. They talk about how the program has helped them to be financially independent and, as a result, they have gained respect and confidence.

Financial Statements

India Projects (\$130,500)

Corpus fund for Aamara Biswas (AB) organization (\$85,000)
Nano Finance (NF) Projects (\$18,000)
Sanitary Napkin (\$2,500)
Salaries for the coordinators (\$9,000)
Rent/Training Centers (\$2,200)
Administrative (\$1900)
Total: \$118,600

CDF, Oakland, US (\$0.0)

VAMOS, Mexico Nano Finance Project (\$0.0)

WOMI, Nigeria Nano Finance Project (\$37,900)

GNIB, Uganda Nano Finance Project (\$6,800)

MTKO, Lincoln, Nebraska Nano Finance Project (\$10,000)

Mision de Caridad, Mexico Nano Finance Project (\$5,000)

Grand Total: \$190,200



Project Reports

India Projects in collaboration with Aamara Biswas (India based organization)

- **Corpus fund for Aamara Biswas (AB) (\$85,000)**

Corpus fund is the capital of the organization; the funds generated and kept for the existence and sustenance of the organization. Normally a corpus fund denotes a permanent fund kept for the basic expenditures needed for the administration and survival of the organization. The fund is kept as a fixed deposit and the interest accrued is only used for the expenses of the organization.

Currently, the Aamara Biswas organization has about \$134,000 as fixed deposit for the corpus fund. At the end of one year, the interest accrued will support $\frac{3}{4}$ of the salaries of the coordinators and administrative expenses of the organization. The increase of the corpus fund helps the future stability and sustainability of the organization

- **Nano Finance (NF): \$18,000**

Expanded the NF project to more slum areas of Bhubaneswar town, and 12 villages of Odisha. AB has collaborated with Indian Institute of Technology (IIT) and start the NF project in one of their sponsored villages. This is the first time AB is collaborating with an educational institution which has opened another opportunity and new scope for the organization. We are thrilled about the new venture.

Due to the inflation, there is a request from some women to increase the loan amount from Rs 1000 (about \$12.00) to Rs 2000 (about \$24.00). AB gives Rs 2000 loan amount for livelihood purpose only to the women who have taken five times loan and returned them in time.

- **Sanitary Napkin Unit: \$2,500 (materials and salaries)**

Sanitary napkins are provided at a nominal price. Our focus is to provide napkins to the young women and mothers who cannot afford to buy them, mostly in the villages. We are still having a problem getting raw materials. The quality is not always good. It is a constant challenge and struggle to run this unit. It is now time to upgrade to a better and more efficient machine. Aamara Biswas is looking for partnership for continuing this project. This project relates to women's health at the grassroot and is particularly important.

- **Salaries for 19 coordinators for one year: \$9,000**

The salary budget is increasing every year. The expansion of the NF project also needs new coordinators. The coordinators are the backbones of the organization and main reason for the success of the NF project. They get nominal salaries for which they never complain. Their love for the organization and the service they provide to the women are worth mentioning.



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- **Rent for training centers, salaries for the tailoring teachers, and purchasing sewing machines: \$2,200**
AB has three training centers and one head office. Many women and girls have started their own businesses independently after getting training through Aamara Biswas organization.
- **Other expenses: \$1,900**
Annual meeting, Audit & Accountant payment, travel, printing record keeping books, and small miscellaneous expenses.

NF in US in collaboration with Community Development Finance (CDF)

The NF program was started in the US on August 4, 2020, in collaboration with CDF, a California-based nonprofit organization. The project continued with remarkable success and was discontinued in December 2023. Due to the recirculation of the initial amount of \$40,000, CDF has given 300 loans, totaling \$131,000 through the end of April 2023. CDF recovered \$37,458, from the original amount of \$40,000. Dan Leibsohn, the Director of CDF, is discussing a possible operation to be set up within the Alameda County, Oakland, CA Treasurer's office in downtown Oakland for starting the NF project and use the fund towards the project.

NF in Mexico in collaboration with VAMOS (Vermont Associates for Mexican Opportunity and Support, Inc.)

Sean Dougherty, Executive Director, VAMOS, says:

For VAMOS!, the Nano Loan project is continuing with great success here in Mexico! With an initial investment of \$25,000 in 2021, 486 poor women have been able to borrow \$89,400 because, as the money is paid back, it gets loaned to another woman. It is an incredible program which provides real economic help to the women and their families.

Yesenia has two children and lives in one of the poorest and most violent neighborhoods in Cuernavaca. In 2021 her and her husband began a small business making churros and tapioca pudding and selling them on the street in the business district of their municipality. Yesenia used her first Nano Loan to help buy the fryer for her churros. She has taken two more loans and used them to buy more supplies for the business. For her and her family Nano Loans helped them start their own business and then to continue to add to it and support it. They hope to be able to move to a safe neighborhood next year, where they would not have to worry so much, an opportunity that would not be possible without the trust and support of Our Biswas. Yesenia wrote this note:

"I am very grateful for the trust Our Biswas has given me in the loans. They have helped me a lot because the support they give me helps my business of churros, flans, and berries, grow because with that support I buy raw materials such as flour, oil, and gas, among other things. Thank you very much for the support you give to all the VAMOS moms!"

NF in Nigeria in collaboration with Work of Mercy Initiative (WOMI): \$37,900



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Ebere Ugwunweze, the President WOMI says:

We are all very grateful to the Board of Our Biswas and the funders of this noble project. The NF project was started in December 2021. In two and half years, more than 1450 women were supported through Nano Finance project.

We are currently working in Wumba, Gwagwalada, and Nsukka communities. The impact of the NF project has spreaded to other communities. As a result, many women of different communities are asking to know when this kind gesture will come to them. Interestingly, the beneficiaries of the NF project have formed a group. They meet from time to time with their coordinators and encourage themselves to make the system run smoothly and make the project a huge success in coming years.

The success rate is huge and there are so many testimonies. A good number of them started new businesses, a good number improved their businesses as well. Some paid school fees and some others paid hospital bills, just to mention a few examples.

Many thanks for all the help you render to us. We are very grateful and will continue to pray for God's blessings to you, the Board, and the funders.

NF in Uganda in collaboration with Grazia Nano Initiative of Our Biswas (GNIB) \$6,800

Ruth Mbabazi, the founder of GNIB says:

Our Biswas loans: Supporting women to strengthen the future of families.

When women receive Our Biswas loans, they enter our ecosystem of support. Our women have little support from their families and communities. Some of our women are young mothers with limited formal education and other women take care of grandchildren, some of whom are orphans. GNIB enrolls the women and utilizes community-based decision-making to encourage them to do small-scale businesses to provide a source of income for their families. The women are grateful to the GNIB project because of the no-interest loans which have enabled them to improve and diversify their businesses while taking care of their families. Since October 2022 we have distributed over 240 no-interest loans to women in Katabi sub-county, Wakiso District – Uganda. These women step up for the sake of their families, knowing they play a key role in strengthening the future of their families and community.



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Matt Talbot Kitchen & Outreach (MTKO), Lincoln, Nebraska Nano Finance Project (\$10,000)

MTKO's vision is to defeat hunger and homelessness. This is challenging for OB to start the NF project in MTKO center. The clients take loans for phone bills, car registration, electric bills, security deposit, gas bills, job application fees, and living expenses. They return the loan slowly when they can.

One of the program participants was so thankful for the help that she paid \$90 extra to help someone else out. and told "So very kind of them!" from the project coordinator, Leanne Pelsner,

Mision de Caridad, Mexico Nano Finance Project (\$5,000)

We lunched the NF project in San Luis Rio Colorado, a border town in Sonora, Mexico in collaboration with Mision de Caridad, US based organization on May 10, 2024. Jean Sicurella is the founder of the organization. The project coordinator, Ange Garcia, says; "All of them have been very punctual with their payments and planning to keep this benefit for a very long time."

Conclusion

We, the women of India, US, Mexico, Nigeria, and Uganda, the coordinators, and the board members are extremely humbled with your trust, encouragement, and the constant kind support you have shown since 2007. The success of the projects is due to your generosity, the coordinators' hard work, and the women who trust the organization and understand the importance of small loans and returning them on time to help other women who are in similar situations. We hope, with your help and trust, we will continue our service to empower the women and their families who are in extreme poverty in various parts of the world. **Thank you with our sincere gratitude.**

If you would like to support our work, please write a check to Our Biswas, and mail it to the treasurer of Our Biswas at the following address.

Nupur Sethi
6154 Graebear Trail
East Lansing
MI 48823

OR

If you prefer,
Please click the following link to donate online.
<https://www.ourbiswasusa.org/donate/index.php>

Submitted by Joyasree (Ranu) Mahanti, Founder and President of Our Biswas.