



**Women Helping Women Through Nano Finance**  
**ourbiswasusa.org**

**Annual Report (April 1, 2018 - March 31, 2019)**

Dear Friends,

Namaskar! Ki Kati! (“Greetings” in Luganda)

We cannot thank you enough for your kindness, trust, and support over the years in different ways to help us through Our Biswas to work for the women of Odisha and Uganda. The success of each step is due to a team effort. We are all extremely humbled to be part of this team with you. The women of Odisha and Uganda send their gratitude and love for all of you.

I visited Odisha from December 2018, to March, 2019 and left with happiness, great relief, and with the feeling that Aamara Biswas (AB) is going to sustain and the Nano Finance (NF) project will continue for many years to come due to the coordinators, the new board members, and the women for whom Aamara Biswas thrives. The best part of my visit was meeting the women and hearing their stories. I saw the impact of these small loans on the women. A few dollars in their hands has given them power, helped them find their voice and has established their importance in their families as an earning member.

**April Stone**, the Uganda lead and Member of the Our Biswas Board, visited Uganda in April. Marking year three of implementing the innovative concept of Nano Finance in Uganda, Milly Nalukwago and Aminah Nakayiza, Our Biswas Uganda Country Coordinators, and April held productive workshops and visited with members of each of four community partners in the central and western regions. She also met with several potential organizational partners, as well as the Communications Advisor to the Prime Minister. All the Kampala-based meetings promise increased awareness of Our Biswas Uganda, as well as furthering market connections and potential funding.

## A. Financial Statement (April 1, 2018, to March 31, 2019)

### Odisha, India

Date	Transfer	Received
May 16, 2018	5,000	4,985
November 28, 2018	29,300	29,280
February 7, 2019	15,000	14,980
<b>Total</b>	<b>49,300</b>	<b>49,245</b>

- Nano Finance: \$19, 250 (Additional loans to 1,200 women)
- Sanitary Napkin Unit: \$18,843
- Training Center: \$870
- Salaries for 6 months to 12 coordinators: \$3,695
- Annual meeting and Office expenses: \$587
- Fixed Deposit: \$6,000
- **Total Expenditure: \$ 49,245**

### Kampala, Uganda

Date	Transfer	Received
June 4, 2018	4,056	4,056
November 26, 2018	12,338	12,338
March 15, 2019	1,000	1,000
<b>Total</b>	<b>17,394</b>	<b>17,394</b>

- Nano Finance: \$7,873 (Additional loans to 250 new women)
- Salaries of the coordinators: \$3,551
- Training and Bookmaking: \$1,942
- Travel and Accommodation: \$2,098
- Rent, office supplies, furniture, and copy machine: \$1,930
- **Total Expenditure: \$ 17,394**

## **B. Odisha Projects**

### **1. Nano Finance Project in Odisha (\$19,250)**

Aamara Biswas (AB) has implemented the Nano Finance project in two new areas in the villages of Odisha and expanded the project by investing more funds and providing an additional 1,250 women with a loan for 2019. Currently, AB is working in more than 100 villages of Odisha. We did not invest any funds in two areas; Sambalpur city and Balikuda areas of Jagatsinghpur districts to experiment how the Nano Finance system would sustain and expand by recirculating the returned loans. Most of the women take loans for livelihood trades; agriculture, vegetable farming, small grocery shops, food stalls, small poultry farming, snack shops, tailoring, and many other trades depending on demand and the availability of products.

### **2. Sanitary Napkin Unit (\$18,843)**

This is a very difficult and challenging project. At the same time, it is an important project to support women's health. The women understand the benefit of using disposable sanitary napkins. However, the price of the pads must be affordable. Currently, the production cost of a package is higher than the selling price. Due to the generous contribution of one donor (\$15,000), we have installed a new unit with advanced features, with the hopes of bringing the cost down and increase the production.

### **3. Training/Production Center (\$870)**

**Balikuda Sewing Training** unit was started in March 2012 by renting one room (\$10 per month) until 2015. The unit was moved to the Aamara Biswas Center in May 2016. Most of the training programs are financially supported by the Government at this time. Currently, 25 women are working in the center.

**The Khamara training center** is closed. There was always a demand to move the center from one place to another, which was not possible for us. AB gave four machines and other materials to start the center. The items are sold to the women at an installment payment for starting their personal businesses. The recovered funds will be used for future training centers. There is always a demand to open training centers even for a few years.

### **Brahamgiri Sewing/Production Training Center (New)**

The training center was opened on March 8, 2019. Currently, 60 girls/women are taking sewing training. AB has appointed two teachers. AB pays \$25 per month to one of the teachers. The other teacher's salary and maintenance of the machines are supported by the monthly tuition fees from the students. We are hoping to get the support from the Government in a year.

#### **4. Salaries for the Coordinators (\$3,695)**

AB will need new coordinators when expansion happens. As a result, the total budget for salaries will have to increase. Currently, AB has 12 coordinators who oversee the Nano Finance projects in more than 100 villages.

#### **5. Annual meeting and Office expenses (\$587)**

The purpose of this yearly meeting with the coordinators is for them to come together and express their concern and share their experiences with others. This helps to improve the system and solve problems. Most of the coordinators travel from a far distance. There are other expenses: printing, office supplies, paying auditor's fees and other miscellaneous items.

#### **6. Fixed Deposits (\$6,000)**

Currently, the accrued interest of the fixed deposit covers administrative costs and the salaries of the coordinators for six months and some other small expenses. 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.

#### **7. Collaborating with other organizations**

It is becoming extremely difficult and expensive to work in some rural areas of the Western part of Odisha without the help of local organizations. Also, for the expansion of the Nano Finance project, AB needs help from other organizations, of course with terms and conditions. Currently, we are working with **Sanjog** for Western Odisha and **Indian Institute of Education and Care (IIEC)** for the slum areas of Cuttack district. Currently, AB is fully supporting both the projects financially.

### **C. Uganda Projects**

Uganda is the first country outside of India to implement a Nano Finance system. Having begun with a small group of 50 women, by the close of 2019 we will have grown 10-fold in just over 3 years. After visiting the four community partners, April was most impressed by the growing sense of leadership among the Our Biswas staff in Uganda and the women in the program. Reports from the coordinators and video interviews with women reveal the positive qualitative impact of Nano Finance. The annual implementation of the PPI (Poverty Probability Index) reveals quantitative impact, specifically that Nano Finance is reducing the poverty likelihood in each community by 5-10 percentage points. April's visit revealed that many women, especially those who have been a part of the program for more than two years, have repeatedly paid their loans in full and are in need of greater capital to grow their businesses. Our Biswas Uganda is planning to develop a graduation policy through which we will work

with our community partners to find a ‘Women in Business’ program at a local bank or, PAFI (Payment Aspects of Financial Inclusion) affiliated bank or NGO, that would offer the women a smooth transition to the social and economic benefit of financial inclusion.

**1. Kisoboka Nano Initiative (KNI), Busega, Kampala District (\$10,145)**

NF was launched in this community in June 2018 with 54 women from the Busega community. KNI will grow by 100 additional women by year end 2019 to a total of 154 women. The KNI bookmaking social enterprise has been active since the summer of 2018. It engages about 20 women in the bookmaking process, and has received funding from the Kampala Capital City Authority (KCCA) in the form of a Community-driven Development Grant.

**2. Bliss Feme, Kamughobe, Kisinga sub-county, Kasese District (\$3421)**

This was launched in January 2017 with 50 women from the Kamughobe community. Bliss Feme will grow by 60 additional women by year end 2019 to a total of 110 women. The bookmaking social enterprise group, which engages 20 or so women, collaborated with the women of KNI to complete an order of 10,000 exercise and counting books. A no-interest loan was approved by the Community Development Officers, through the Uganda Women’s Empowerment Program (UWEP) to fund more than 80% of the cost of a much-needed paper making machine. OB contributed \$1,000 towards the cost of the paper making and trimming machine. The participating women will also be contributing their profits to grow the business as much as they can.

**3. ACCESS Uganda, Nakaseke District, Central Region (\$1500)**

50 women took a loan from Nakaseke community through Nano Finance project in January 2019. ACCESS is an established organization and since 2003 has worked to enhance the lives of the people of Nakaseke through healthcare, education and economic empowerment.

**4. Albertine Rift and Kyaninga Community Conservation and Area Organization (ARKCCAO) (\$2328)**

This program was launched in November 2017 with 50 women. It expanded in June 2018 to 128 women from the Kyaninga community. ARKCCAO will grow by 40 additional women by year end 2019 to a total of 166 women. Many ARKCCAO women have greatly benefitted from NF, as well as the abundance of rich, volcanic soil that has enabled women’s collaboratives to succeed in banana plantations, passion fruit farming and tomato farming.

## **D. Concluding Remarks**

We are extremely humbled with your trust and constant support from 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 in time. We hope, with your help and trust, we will continue our service to empower the women in extreme poverty in different parts of the world. We apologize for not taking the Nano Finance project to Nepal as we had promised in 2018. We are still looking for a person or a reliable local organization through whom we can implement the Nano Finance system. Please let's know if you can help us. Thank you!

Please visit the website; [www.ourbiswasusa.org](http://www.ourbiswasusa.org) for more information and pictures.

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