



Sripur Swami Vivekananda Welfare Society

ANNUAL REPORT 2022-23







“

**Arise! Awake! and do
not stop until the
goal is reached.**

Swami Vivekananda

”



If you first fortify yourself with the true knowledge of the Universal Self, and then live in the midst of wealth and worldliness, surely they will in no way affect you.

Sri Ramkrishna



One should not hurt others even by words.
One must not speak an unpleasant truth unnecessarily.

Maa Sarada



FREE
GOLDEN MARIE

RAJA
GOLDEN MARIE
BISCUITS



S. VIDYA BHINI
1977
BARASAT

Contents

1	From the Desk of Secretary	01
2	About SSVWS	02
3	Organisation's Legal Status	03
4	Vision, Mission & Values	04
5	Organisational Structure	05
6	Board Members	06
7	Advisory Committee	08
8	Glimpses of SSVWS	09
9	Our Core Activities	11
10	Micro Finance Activities & Case Study	13
11	Vocational Training Activities	18
12	Health Initiatives	23
13	Environmental Initiative	26
14	Education initiatives	28
15	Agriculture allied initiatives	31
16	Days Celebration	32
17	Audited Report	35
18	Awards & Recognition	55
19	Employee Speaks	58
20	Our Partners	59
21	Our Branches	60



**The moment
you say microfinance**

**everybody
wants to help you.**

Md. Yunus



Microfinance
is an incredibly powerful tool...
but we must move beyond

micro-hopes and
micro-ambitions for women.

- Gayle Tzemach Lemmon

From the Desk of Secretary



Manab Ghosh
Secretary

First of all I would like to extend my heartfelt thanks to President, Board members, members of the society, our funders viz- State Bank of India, Bangiya Gramin Vikash Bank, Bank of India, RMK, Samunnati lenders, Auditor and other well wishers, our employees, Govt of West Bengal, Sundarban Development Board, Sarbo Shikha Mission, members of the JLGs, Local Panchayet and all stakeholders for their help and co-operation in advancing our micro-credit and other socio economic development programs during 2022-23.

The Mission was to organise groups of committed poor women and provide them financial assistance in a sustainable manner, with a view to eradicate poverty, through viable income generation activities. I am sure that the reputation of SSVWS has in the market, will be enhanced when more thousands of women will be empowered.

The last two years have again showed the resilience of the team SSVWS. The pandemic is being handled well and with every passing wave, we are more equipped, more confident. Notwithstanding the current phase of stress, we look forward to a year of growth and profitability to set the benchmark for the industry.

The Company's AUM stands at Rs. Crores and it represents a significant accomplishment. I have no doubt that it is the industrious SSVWS team that has made this milestone feasible. The single-point objective of the Company is to make a valuable contribution towards the lives of our customers. I would like to thank each of Branch Manager and all Field Officer for the tireless efforts that you have made so far and look forward to the same zeal in the days ahead.

Thank you all once again for being part of this wonderful journey SSVWS.

About SSVWS

SRIPUR SWAMI VIVEKANANDA WELFARE SOCIETY (SSVWS) is a microfinance institution Registered under the West Bengal Societies Registration Act [XXVI] of 1961. SSVWS having been established in the year 2006 and registered in the year 2005-06 have been working in the field of socio-economic up gradation of rural poor through Microfinance, Skill Development Training and many more activities. SSVWS is currently working in 126 Blocks of South 24 Parganas, North 24 Parganas, Kolkata, Hooghly, West Medinipur, East Midinipur, Hawrah, Murshidabad districts of West Bengal. SSVWS embarked on the 17th year of progressive operation in the microfinance industry this year. SSVWS also conducted various welfare activities for the development of underprivileged section of our society through Healthcare, Sanitation, Adult Education. SSVWS has taken water harvesting Program in collaboration with the Sundarban Development Board, Govt of W.B. Formation of Self-Help-Group and Micro Credit Support for economic empowerment of rural poor under the support from State Bank of India, Bangiya Grameen Vikash Bank, Union Bank of India, UCO Bank and Bank of India, Rastriya Mohila Kosh (RMK), Samunnati Financial Intermediation & Services Pvt. Ltd. Vocational Training, formal and non-formal Education, Integrated Rural Development, Women and Childcare, etc. are the main ongoing activities of our organization.



Organisation's legal Status

Name	Sripur Swami Vivekananda Welfare Society (SSVWS)
Legal form	Registered under the West Bengal Societies Registration Act [XXVI] of 1961. Regn. No - S / 1L / 33969 dated on 2 nd January 2006
CEO	Mr. Manab Ghosh
Date of Incorporation	2 nd January 2006
Registration No.	S0133969 of 2005-2006
FCRA Registration No.	147110924 Dated 5 th Feb 2010.
12A Registration No.	AACAS9087LE20221
80G Registration No.	AACAS9087LF20221
PAN No.	AACAS9087L
Unique ID	WB/2015/0092317
Registered & Administrative Office	Sripur, Kashimpur , South 24 Pgs, West Bengal, Pin-743372 Phone +91 99339 60347 / 9093734057 E-mail: ssvws.bengal@gmail.com



Vision, Mission & Values

VISION

Our vision is to upgrade the life style of the back ward poor rural families with special attention of improvement of socio economic status of the poor women.



MISSION

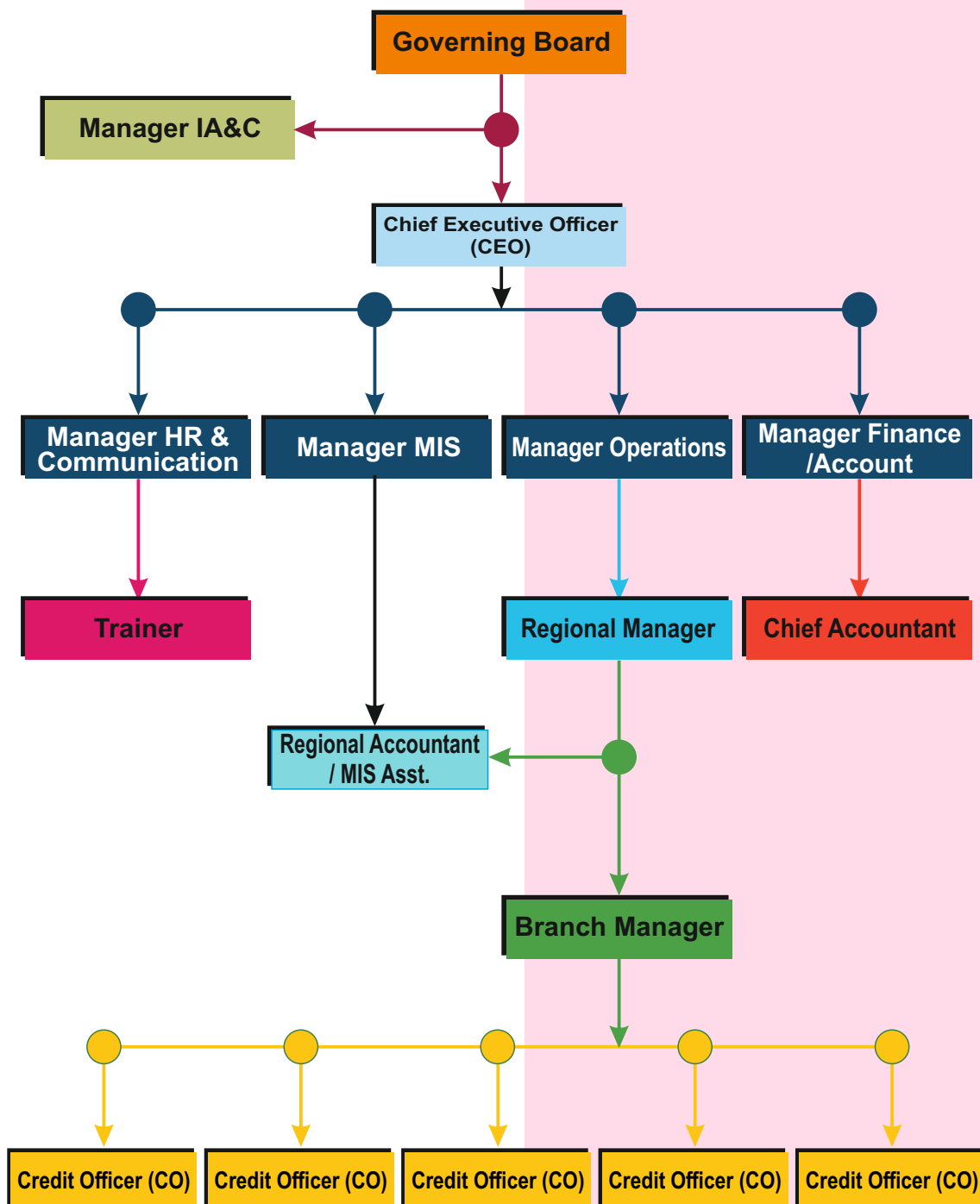
To bring about socio economic development of the poor under privileged section of the society in the district of south 24 parganas and other adjacent district in the state West Bengal specially for the poor rural women belong in to back ward communities through optimum utilization of local recourses and supply of financial support, training and expertise.



VALUES

Good Governance	Participatory decision making, accountable management structure and responsive board
Respect for All	Concern for client dignity, amicable staff responses and lively culture
Economic and Cost Effective	Prudence in expenses and delivering services at minimum possible cost
Active Team-Work and Integrity	Ownership and responsibility shared among all, attachment to designated work and feeling of togetherness
Transparency and Professionalism	Honest and clear communication with focus on efficacy and effectiveness.

Organisational Structure





Board Members



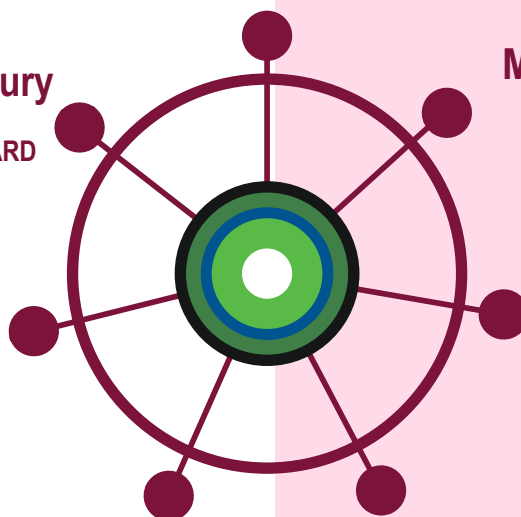
Suraj Halder
(President)
M. SC & MSW



Mr. Manab Ghosh
(Secretary)
B.com & CA Inter



Alok Roy Choudhury
(Vice - President)
M. SC, & EX. AGM (NABARD)



Rupali Das
(Assistant Secretary)
B.Sc.



Mr. Pankaj Das
(Treasurer)
B.com & MSW

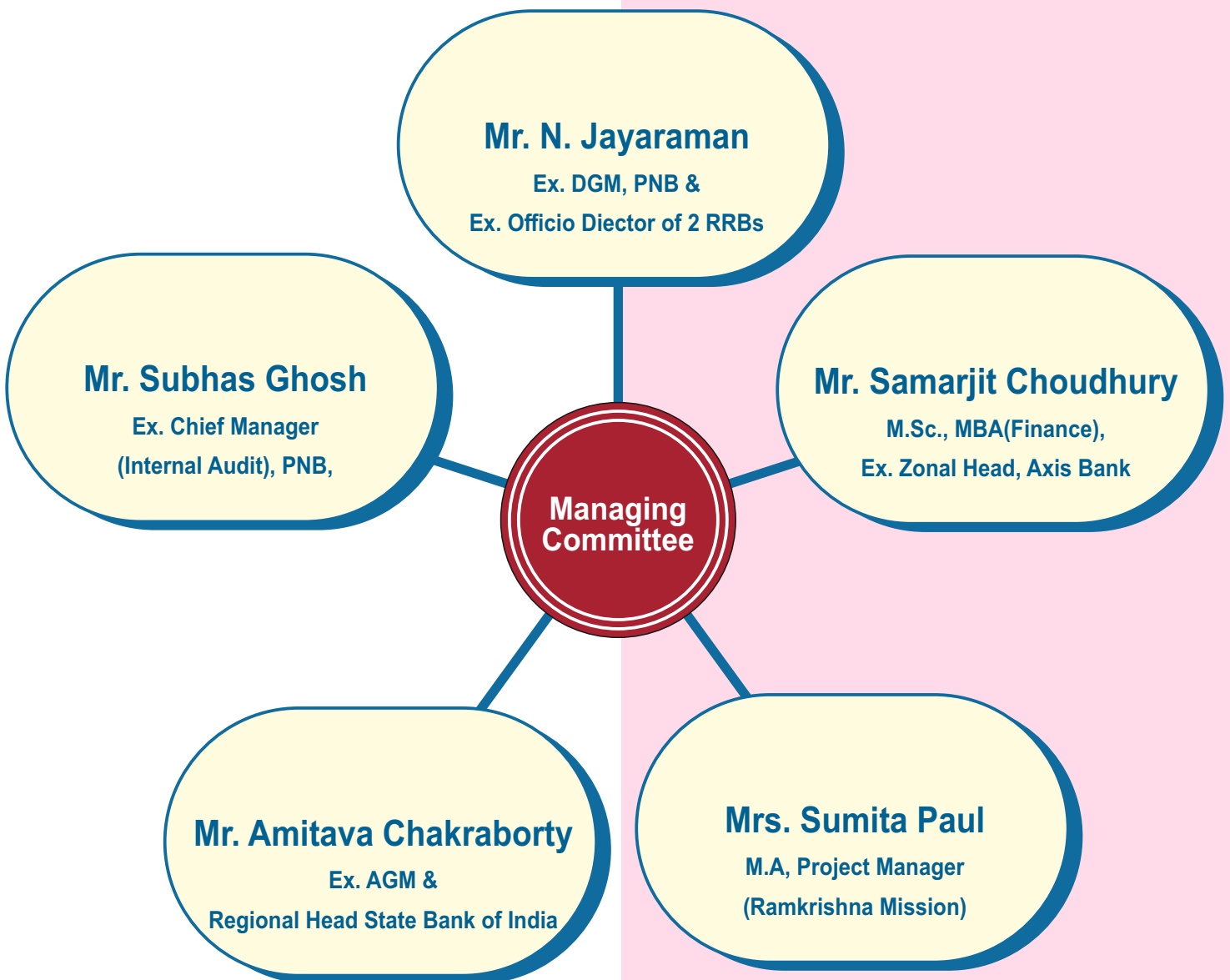


Jayanta Kr. Banerjee
(Member)
B.com



Swapan Kumar Das
(Member)
B.A.

Managing Committee



Glimpses of SSVWS



Glimpses of SSVWS



Our Core Activities





Micro Finance Activities

Microfinance envisaged an inclusive India where access to credit was not discriminated on the grounds of having the wherewithal for it. With this thought, the sector offered collateral-free credit and started a movement towards a financially inclusive India. In empowering the woman of the household as the decision maker, it created a more gender inclusive society where equal opportunities resulted in a surge of rural women entrepreneurs. Access to credit increased opportunities of income generation leading to upliftment of the marginalized. In addition, the sector employed local youth throughout the country and built their capacities. These opportunities for decent work coupled with new skills, reduced inequalities, and poverty, resulting in greater social inclusion. And now with the harmonised framework, even the entities are on an equal, level playing field, well positioned to address the credit demand. Our Micro-finance activity started from the last one and half decade with the own fund of the society contributed by the board members and unsecured loan from friends & relatives.





Case Study

Mrs. Sanaka Naiya



Mrs. Sanaka Naiya belongs to a poor SC family with her husband working as a car driver. She took a small loan from our organization for setting up her unit of Kantha Stitch. She has engaged four other women in helping her to execute the order procure by her from the local business man and also Borobazar, Kolkata. Her Kantha Stitch has got recognition from the local administration and also in different fairs held throughout the state.

Mrs. Bibha Paul,



Mrs. Bibha Paul, belongs to a pottery family and took a small loan for maintaining her pottery unit in her own house. She gave employment 3 other women for helping her in her pottery work. Apart from local markets her goods are being purchased by wholesalers from nearby places and also from Kolkata.

Mrs. Samsad Jamadar



Mrs. Samsad Jamadar, of Chandana group was a helpless woman finding no way to earn the livelihood for supporting the family of 3 members. Her husband engaged in Hosiery business bringing goods from Kolkata. Once she lost his Hosiery goods on the way while coming back from Kolkata. He lost his capital and was not able to continue the business. At this moment when the family had no income Ms. Samsad Jamadar came to our Credit Officer asking for loan. Knowing her background and the present status of business she was included in the Chandana group and was disbursed a loan they again started the Hosiery business. The family now started to smile as once again they started getting income and they were very grateful to us to help them at their critical juncture. They have now stood in their business and at last they have availed loan of Rs. 15,000. They have increased their income with our financial support and have also improved their quality of life by providing better education to the child and also by face-lifting their habitant.

Case Study

Mrs Rina Majumder of Kushal Group had the dry flower industry of making dry flowers in her house and trading the same to the market. However, she was not able to make much income due to paucity of capital. Becoming a member Kushal Group she availed a loan of Rs 5000 for the first time and was able to increase her business and profit. After repayment of the loan she was disbursed a loan Rs. 20,000 which she utilized for increasing her turnover and engaged two sales man to market her product. She is an example with a woman of good business acumen and capacity to reach higher volume of business. After increasing her income she repairs her house and also makes proper treatment of her ailing husband. Thus, she has improved her quality of life.



Mrs. Soma Paul, belongs to a poor family. She was married to an unemployment young man and was helpless in managing the family. She took training in tailoring from our organization and started her tailoring unit at her house by taking loan from our organization. Her husband also joined in her work and started good income making. She took further loan purchase an embroidering machine for value addition of the products. At present she has also engage another women in her unit and has been making very good progress in the business.

Mr. Tumpa Ghosh is a successful client under the MSME sector. She took loan from our organization and gave it to her husband Mr Gouranga Ghosh for making of grill manufacturing unit. At first they had difficulties in getting order as it was a remote area. However with the active and intelligent marketing policy they manage to get good orders and at present they have a lot of work in hand. She has been given a loan of Rs. 50,000 for expansion of her business.



Mrs. Swapna Halder took up Muri making (Parched rice) as a livelihood like many other families of the area. She took our loan through SHG and increased her turnover to cope with the other players in the field. Gradually her turnover increased with the scaling up our loan amount and at present she is earning a net surplus of about Rs 20,000 per month and our loan amount Rs. 30,000.

Contact No.- 9933960347
: ssvws.bengal@gmail.com
visit us : www.ssvws.org
FARE SOCIETY (SSVWS)
MICRO FINANCE)
MPMENT
ME



Vocational Training Activities

Vocational training is the instructional program that prepares you for an occupation that requires a specialised skill. SSVWS observed that during the dispensation of microcredit, many of the SHG members have no training or idea of any income generating activity which she can take up with our loan. They very often request us to provide some training on the vocational activities so that they can successfully utilized microcredit loan for earning their livelihood. During this year we conducted training in some popular vocational activities viz. tailoring and readymade garments, Artificial flower making, Agriculture and allied activities, goatery, fishery, food processing, Computer and Beautification course.

○ Jari Work

The art of zari originated in the village 'Zari' of Persia, which is present-day's Iran. Persians brought the Zari work in India around 1700-1100 BC. Jari work is a very popular activity in the area and many poor families are engage in this job. Earlier the business man exploited the poor families by giving small remuneration to the worker for the job work provided by them. However when this poor women became our SHG members and procured their own setup of machinery they could bargain with the business man for their better remuneration. These jari workers are now collecting job work from Borobazar in Kolkata and some other markets and have been making good profit. This has been possible by our active financial and other support to these poor women. We conducted 7 no of specialization training in Jari work for value addition and getting export market. Around 500+ members trained by us are engaged in this activity. As it is major activity under taken by our SHG's members, We want to take up skill up gradation training program for diversifying the jari work and for setting up clusters for jari workers with the support from NABARD, State Govt. and other agencies. On the marketing side we will organize contacts with the business men in the Kolkata and other important towns for widening the market network for jari items. In the meantime we have supported for seting up a commercial jari unit in our block jaynagar for manufacturing value added jari item which are being sold in different parts of the country and also out side the country. we have linked our SHG members with this unite after giving training for necessary job work and marketing of products .this unit we help us in conducting of up-gradation of skill training and setting up of cluster of Jari work production.



Vocational Training Activities

○ Tailoring and Ready-made Garments

Tailoring and readymade garments is a very popular activity as it has domestic local and outside markets. Maximum participants of the vocational training programme belong to this activity. We conducted in tailoring and readymade garments in 8 places covering 442 members. The trainees have benefited with this programme and around 20% of the trainees have opened their own units by taking finance from us.



○ Artificial Flower Making

According to various archaeologists it is believed that people have been replicating flora since the beginning of time. Replicas of flowers have been found in old caves. It is believed that artificial flowers were first developed in China over 1,500 years ago. The use of artificial flowers gained popularity in those countries and would eventually travel from the east to western societies. Over time, other cultures and societies have made their own artificial flowers.

Artificial flower are now being used for decorating rooms and flower vases in marriage ceremony and other functions for decoration purpose. It has very good demand both in the urban and rural areas. Some Benefits of Artificial Flowers are Long Lasting, and there are no weekly costs of replacing fresh flowers in your workplace or home. Some areas in the South 24 Parganas's Jaynagar Block are traditional places for making Artificial Flowers. We conducted 2 numbers of training program during the year covering 65 women and all of them are now engaged in making the flower in their own units.



Vocational Training Activities

○ Bamboo Work

Bamboo Craft Traditional crafts using bamboo as raw material. Rural people in general are both producers and consumers of this product. Bamboo has manifold uses, its low cost making it the primary material for articles of everyday use such as stools, mats, baskets, traps as well as decorative items. It is important both in life and after death. It is used for building houses, as well as to make ladders and scaffolds for building and repairing houses. We extended microfinance to some members of SHG who made basket and other product from bamboo. This was a very successful activity and was adopted by many other SHG members. We conducted skill training program on this activity and a good number of SHG members participated in the training program. We now want to conduct up-gradation of skill development training program so that the SHG members can take-up others diversified and allow/added products viz bamboo chair, table, others furniture with bamboo.



○ Pottery

Pottery is one of the oldest human inventions, originating before the Neolithic period. Pottery is made by forming a clay body into objects of a desired shape and heating them to high temperatures. Pottery is the very popular activity in some villages in the district of South 24 Parganas. The SHG women under our micro finance coverage are taking up this activity in many numbers. The products manufacture by them are earth pots glasses earthen lamps earthen utensils etc. We conducted training program on this activity to other members of SHG's. Now we want to take up skill up gradation training for this activity for enabling them manufacturing value added items to increase the market and income level.



Vocational Training Activities

○ Leather Work

Leather industry is a sector where in producing a broad range of goods such as leather footwear, leather bags, leather garments takes place. The Leather industry in India is an employment-focused industry, providing jobs to about 4.42 million people. Leather bags are one of the most popular and stylish fashion accessories. Leather bags can be used for work, travel, leisure etc. Leather bag manufacturing is a complex process and it requires skilled artisans with the expertise to create quality products. We conducted training program with this support of the local expert in manufacturing of leather bags and other leather products where 150 members of SHG participated many of them have taken up this activity by availing micro finance from our ENGO. This is a profitable business activity and we want to conduct for the skill development training program to cover more SHG members and also to diversify the product range with value addition and market potential.



○ Candle Making



In the developed world today, candles are used mainly for their aesthetic value and scent, particularly to set a soft, warm, or romantic ambiance, for emergency lighting during electrical power failures, and for used as an article of prayer and decoration purposes. In the 21st century, there has been a huge spike in sales of scented candles in recent years. The COVID-19 pandemic and the ensuing lockdowns led to a dramatic increase in the sales of scented candles, diffusers and room sprays. SSVWS conducted 3 training programs for Candle making with the support from some expert. About 60 SHG members have avail the training and have started units of candle making with our microfinance support. They are during good business as the expert who conducted the training id helping them in procurement of raw materials and marketing of finished goods. There also selling the products in the local shops hence there is very good scope for expending this activity among the SHG member. We plan for providing further skill development training for making specialized candle items. To the SHG members for grating value addition an sped of marketing network.

Vocational Training Activities

○ Fishery

Fishery is an activity leading to harvesting of fish. It may involve capture of wild fish or raising of fish through aquaculture. Fishery is an area where fish are caught for commercial purposes. West Bengal ranks second in India. Fishery is a household activity in the Sundarban area and there is natural expertise of pisciculture among the families. We conducted special fishery training with the dept of fishery Govt. of W.B for cultivation of nontraditional fish species whose production is dwindling day by day viz. Kai, Tangra, Puti, Magur, Singhi and Shole.

Many of the trainees are cultivating these fishes in their small pond and have earned sufficiently. In almost all the families of our SHG members there is water body. So there is very good scope for expanding fishery activity. The produces have good local markets and earning from the activity is also sufficient. We want to conduct further training programs on the fisheries activity with the help of support from NABARD, State Govt. fishery dept.

On behalf of SDB we have excavated many ponds with 500 beneficiaries in Joynagar-1 block in rain water harvesting and land improvement project. Among those beneficiaries we have selected 80 of the beneficiaries to whom we have provided training program with technical support so that they can start fishery in these excavated ponds to bring back extinct fishes like as brineura, catfish, mourala, puti etc.

And we have observed that the beneficiaries were benefited 4 times than earlier.



Health Initiatives



The word health refers to a state of complete emotional, mental, and physical well-being. Healthcare exists to help people stay well in these key areas of life. Health is a resource to support an individual's function in wider society, rather than an end in itself. A healthy lifestyle provides the means to lead a full life with meaning and purpose. Health care services at the Government level are highly inadequate in Sundarban area because of its difficult accessibility and lack of transport. People suffering from deferent diseases are deprived of the treatment of qualified physicians and only the quacks are available who can provide only primary medicines. Our organization made it very important to intervene in the health care sector in view of the above circumstances and therefore made elaborate arrangement for taking deferent health initiatives as under.

● Health Checkup Camp

We make a door to door survey of the SHGs members regarding their health status and suggested for the remedies from diseases. We also supplied primary medicines at low price from the wholesale and retail medicines store maintained by the organization. In our last health checkup camp about 200 SHG members and their family members took part. Many of them were refer to the local primary health centers and hospitals for necessary checking and treatment.



Health Initiatives



Medical Checkup Camp

We organized 2 health camps where qualified doctor examined the patients in situ and prescribed medicines / remedial measures. Some of the patients suffering from critical diseases viz- kidney, pthysis, dengue and cancer diagnosed by the doctor were referring to specialist/hospital in Kolkata. About 160+ SHG/JLG members were benefitted by the health checkup camps during the current year.

Blood Donation Camp

SSVWS held blood donation camp where more than 60 persons donated bloods in collaboration with national blood bank in Kolkata.



Eye-Checkup Camp

We held one eye camp in a very remote village of South 24 Parganas where more than 50+ patients took advantage of checkup by expert specialist and were provided spectacle free of cost. The eye camp was organized with the Rotary eye foundation.



Financial Help for Medical Treatment

As usual SSVWS provided financial help to poor SHG/JLG members and their family as donation for purchasing of medicine, Tests and small operation in hospital.



Environmental Initiative



Environmental pollution is the major issue not only in urban area but also in far flung rural area. Quick urbanization, multiplication of transport, leaving excreta in the open and felling of trees are creating environmental pollution in the rural areas. We took the following initiatives for avoiding environmental pollution and maintenance of ecological balance.

○ Awareness Creation

We organized awareness camp and processions with our SHG members, local club and local school children's to make people aware of the environmental pollution and the measures to be taken to reduce the same. We organized World Environment day on 5th June



○ Road Side Plantation

Plantation is a very active measure for protection of environment as it absorbs the poisonous gases Carbon-di-oxide left over by increasing human pollution, auto mobile engines and burning of different substances. We took different types of plantation program like Road Side Plantation, backyard plantation in the house hold and creation of forests. It is our own programme and planted 1800 numbers of different types of plants like Mehogani, Jhow, Sewbabul, Lamboo, etc on the Road side of Sripur Panchayet. Fruits plants and other plants were provided to the SHGs members around 3000 no for plantation in their own areas and we supervised the implementation of this programme.

Environmental Initiative



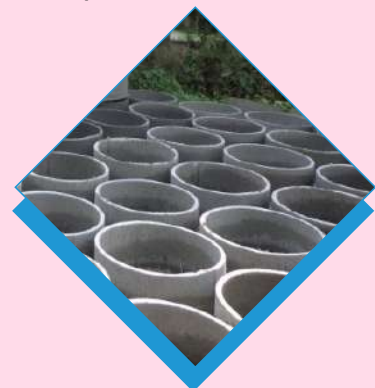
● **Mango Plant Distribution to School Children (Environment cum Nutrition)**

Amropally Mango tree was distributed to the school children (V to XII) 207960 numbers of Amropally Mango plants were distributed to the Govt school children in different schools in South 24 Parganas district for planting in their houses in collaboration with Sundarban Development Board with the dual purpose of environmental protection and increasing the nutrition level. It is noteworthy that most of the plants have grown nicely and are about to give fruits within a short time. This is a havoc measure to increase the production of Mango in the Sundarban area which is not a traditional crop in the Sundarban area.

● **Swachh Bharat Mission**

Leaving excreta in the open is the major source of environmental pollution and health hazard in the rural area. The Govt. of India and State Govt. have taken initiatives to get rid of this problem by introducing the rural Sanitation Programme viz. “Swachh Bharat Mission” and “Nirmal Bangla Mission”. Before the introduction of such programme our organization took up some Sanitation programme with our own resources by construction of hygienic latrine in selected areas.

We took advantage of the sanitation programme announced by the Government and our name was enlisted in the Jaynagar-I Block as a Sanitary Mart and was awarded work order 1408 numbers for construction of sanitary latrine and we finished the same within one year. We are very pioneer in execution of the work order and till date we have finished the construction of more 3000 numbers of sanitary latrines strictly adhering to the specification prescribed in the work order. It has benefitted most of the household in three G.Ps viz Chaltaberia, Balungachhi and Sripur.



Education Initiatives



Right from the inception of our society we were conscious about the major issues of our area. Literacy/ Education, unemployment lack of health care facilities were the burning issues of the people of surrounding our working area. We have taken the following initiatives for promoting education in the area.

Distribution of study materials to poor student

For selected poor school children we distribute study materials including books, exercise books etc to 100 poor students to different school every year. During the year under review 125 number of poor student received our help under this programme.



Child Education Centre

We are running a pre-primary school cum crèche for the children of poor families where both the parents have to go out for working for earning their livelihood. At present 50 no. of poor children with the age of 3 to 6 years are studying in the school. Apart from giving formal training these children are given lesson on Yoga and Pranayam and also are taught about environment, nature, human behavior and process happening the World. They are also given lesson on Art and Drawing, Music and other Cultural activities.



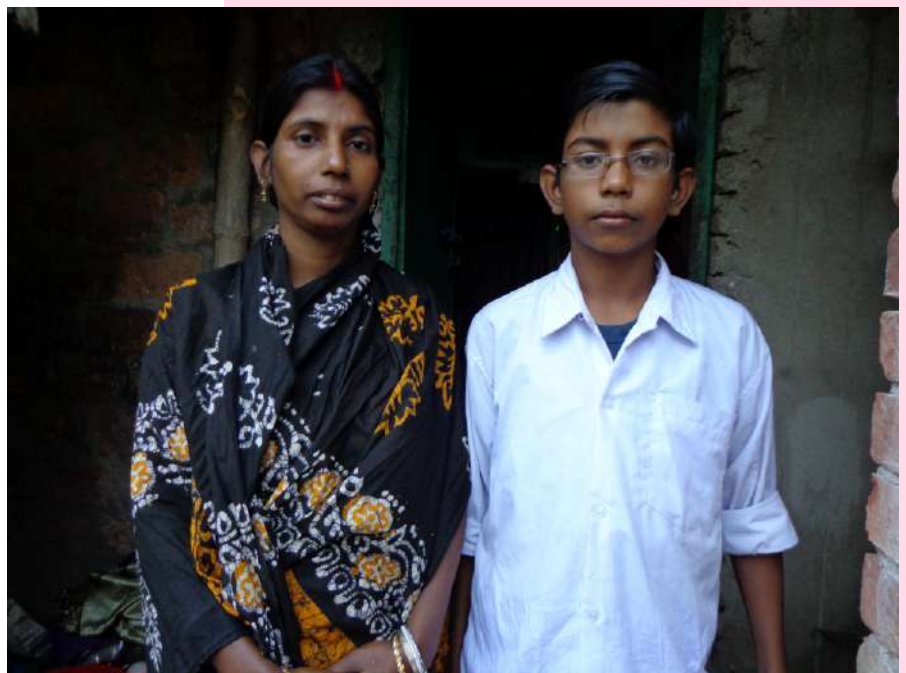
Education Initiatives



We have education loan as product of Micro-Credit. It is targeted to students from pre nursery to class 12 to encourage the rural families to have better education for their children. The interest rate is at 6 % p.a. and the maximum amount is Rs 12,000. The purpose for which the loan can be availed includes purchase the books and study materials, school dress, admission fees, tuition fees, school car fess etc. the repayment schedule is monthly basis. The loan is sanction to the mother of the children who must be a member of our SHGs. This loan may be in addition of the normal micro-credit loan to the SHGs member if her income level is sufficient to bear the aggregated EMI is of the two loans.

Case Study

Mrs. Sarla Karmkar availed education loan of Rs. 10,000 when her Son Anirban karmkar was studying in class IX for purchasing books & Study materials. Smt Sarla Kamkar repaid the loan regularly and was grateful to us for extending financial help.





Agriculture Allied Initiatives



► Rainwater harvesting & Land improvement Project

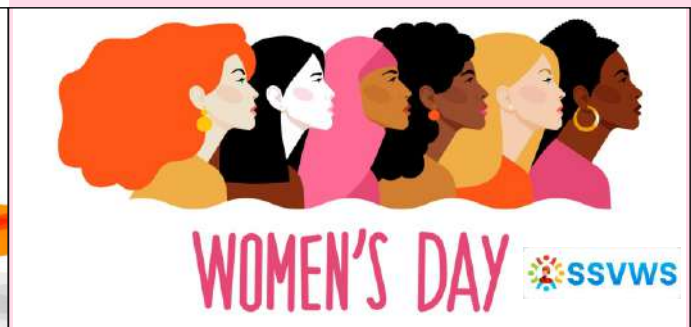
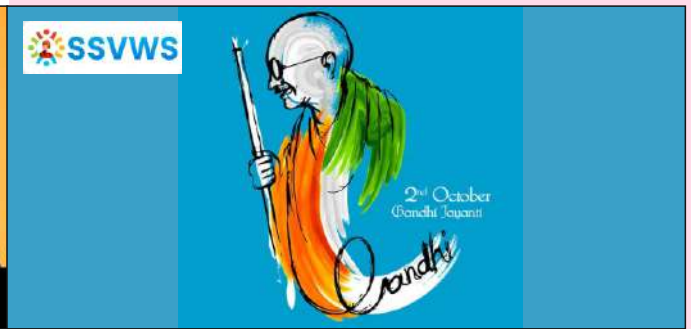
SSVWS implemented the programme name as Rainwater harvesting & Land improvement Project sponsored by Sundarban Development Board. We covered more than 170 beneficiaries under this Microcredit for Agriculture and fish cultivation activities programme. This is a very ideal programme in the Sundarban area to make the farming economically profitable from the income of cultivation, fishery and plantation activities. Here the mono-crop land is being turned to multi-crop with additional activity of fish cultivation and horticulture crop.

► Awareness Creating Programme

SSVWS organized awareness camp on Advance agriculture practices viz. Culture by power-tiller / tractor, use of organic fertilizer, use of insecticide, pesticide and nutrients for increasing the productivity of loan. They were also made aware of the need for minor irrigation and making of organic manure in the own houses by vermin-compost processing using cow-dung, rejected garbage, vegetable parts. Our one of the Board Member is an agriculture scientist and he takes the special initiatives for conducting the agriculture programme in the area.



Days Celebration



**Microfinance is an
incredibly powerful tool ...
but we must move beyond
micro-hopes and
micro-ambitions for women.**

Gayle Tzemach Lemmon



AUDITED Report



Audited Report



Pratap De & Associates
Chartered Accountants

CA PRATAP KUMAR DE
Proprietor

2nd Floor 6, Robert Street, (Mohim Chandra Sarani)
(Between Bowbazar P.S. & B. B. Ganguly Street)
Kolkata - 700 012 (West Bengal)

Mobile : +91 9432368578, 9831617734

E-mail : pratapde_ca@yahoo.co.in
pratapde.ca@gmail.com

Independent Auditor's report

To the members of the Sripur Swami Vivekananda Welfare Society (SSVWS)

- 1.0 We have audited the attached Balance Sheet of Sripur Swami Vivekananda Welfare Society (SSVWS), Vill.- Sripur, Post- Kasimpur, P.S- Jaynagar, Dist- South 24 Pgs. as at 31st March, 2023 and also the Income & Expenditure Account and Receipts & Payments Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the entity's management. Our responsibility is to express an opinion on these financial statements based on our audit.
- 2.0 We have conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.
- 3.0 Further to our comments in the Annexure referred to above, we report that.
 - a. We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our Audit.
 - b. In our opinion books of account as required by law have been kept by the Head Office of the society so far as it appears from our examination of the books and records.
 - c. The balance sheet, Income and expenditure dealt with by this report are in agreement with the books and account.
 - d. In our opinion, the balance sheet, Income and expenditure dealt with by this report comply with the accounting standards specified by the institute of Chartered Accounts of India.
 - e. In our opinion and to the best of our information and according to the explanations given to us, the financial statements, together with the notes thereon, give a true and fair view in conformity with accounting principles generally accepted in India.
 - i. In case of the Balance Sheet, of the state of affairs of the Sripur Swami Vivekananda Welfare Society, Vill. -Sripur, Post- Kasimpur, P.S- Jaynagar, Dist- South 24 Pgs. as at 31st March, 2023.
 - ii. In the case of the Income & Expenditure Account, of the surplus for the Period ended on that date and
 - iii. In the case of the cash flow Account of the Organization for the period ended 31st March, 2023.
 - f. Our Audit report is based on the papers produced before us during the Audit and all of them have been marked by us in course of Audit for their further refinance.

Place: Kolkata
Date: 02nd Aug, 2023



For, PRATAP & ASSOCIATES
Chartered Accountants
FRN-324416E

Pratap Kumar De
CA Pratap Kumar De
Proprietor

Membership Number: 062916
UDIN : - 23062916BGPYWO5532

Audited Report



Pratap De & Associates
Chartered Accountants

CA PRATAP KUMAR DE
Proprietor

2nd Floor 6, Robert Street, (Mohim Chandra Sarani)
(Between Bowbazar P.S. & B. B. Ganguly Street)
Kolkata - 700 012 (West Bengal)
Mobile : +91 9432368578, 9831617734
E-mail : pratapde_ca@yahoo.co.in
pratapde.ca@gmail.com

Annexure to the Auditors' Report
Sripur Swami Vivekananda Welfare Society (SSVWS)

1. In respect of its fixed assets
 - a. The society has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b. All the assets have been physically verified by the management during the year and we are informed that no material discrepancies were noticed on such verification as compared with the records of fixed assets.
 - c. Based on our scrutiny of records of the society and the information and explanations received by us, we report that there was no sale of fixed assets during the year, substantial or otherwise. Hence, the question of reporting whether the sale of any substantial part of fixed assets has affected the going concern of the society does not arise.
2. In our opinion and according to the information given to us, there are adequate internal control procedures commensurate with the size of Society and the nature of its business with regard to the sale of goods and services. During the year of goods & services. During the course of our Audit, we have not observed any continuing failure to correct major weakness in the internal control system.
3. The society has internal audit system conducted by an in-house Audit Team under an experience senior manager. Reports to such internal audit were produced to us. However, in our opinion internal audit system leaves scope for improvement to make its commensurate with the size and nature of the business of the society.
4. The society has not accepted any public deposit during the financial year ended 31st Mar, 2023.
5. The executive committee of the society has passed a resolution for the non-acceptance of any public deposit.
6. The society has complied with the prudential norms relating to income recognition, accounting standard, assets classification and provision for bad debt as applicable to it in terms of RBI directions.
7. The society does not have any accumulated losses. The society has not incurred any cash losses during the financial year covered by our audit and in the immediately preceding financial year.
8. According to the records of the society, the society has not granted any loans and advances on the basis of security by way of pledge of shares, debenture or other security.
9. According of the information and explanations given to us and on an overall examination of the Balance Sheet of the society, we report that no funds raise on short term basis have been used for long term investment by the society.

Place: Kolkata
Date: 02nd Aug, 2023



For, PRATAP & ASSOCIATES
Chartered Accountants
FRN-324416E

Pratap Kumar De
CA Pratap Kumar De
Proprietor
Membership Number: 062916
UDIN : - 23062916BGPYWO5532

Audited Report

SRIPUR SWAMI VIVEKANANDA WELFARE SOCIETY
VILL-SRIPUR, POST- KASHIMPUR, DIST-SOUTH 24 PGS
REGD NO S/11/33969
BALANCE SHEET AS AT 31ST MARCH, 2023.

Particulars	Sch	AS AT 31.03.2023 Rs.	AS AT 31.03.2022 Rs.
A EQUITY & LIABILITIES			
<i>Capital funds</i>			
i) Capital	1.1	1,17,97,739	72,97,739
ii) General fund	1.2	1,89,47,413	1,82,76,592
<i>Total Capital funds</i>		3,07,45,152	2,55,74,331
<i>Loan Funds</i>			
i) Secured loan (MF)	2	2,48,32,803	2,50,72,795
ii) Secured loan (Project)	3	(19,385)	59,80,947
iii) Unsecured loan	4	32,10,000	15,43,218
<i>Total Loan Funds</i>		2,80,23,418	3,25,96,960
<i>Current Liabilities & Provisions</i>			
i) Loan Loss Provision	5	15,93,955	12,91,150
ii) Others liabilities	6	6,94,23,464	48,33,854
<i>Total Current Liabilities & Provisions</i>		7,10,17,418	61,25,004
TOTAL EQUITY & LIABILITIES		12,97,85,988	6,42,96,294
B ASSETS			
a. Loan Port folio	7	5,85,58,768	5,41,33,889
b. Investment	8	14,27,274	15,36,387
c. Fixed Assets	9	29,76,500	11,70,777
d. Other Current Assets	10	31,20,575	40,49,857
e. Closing Balance			
i. Cash in Hand	11	8,52,148	7,05,345
ii. Cash at Bank	12	6,28,50,723	27,00,040
TOTAL ASSETS		12,97,85,988	6,42,96,294

Date : 02-08-2023
Place : KOLKATA



Manab Ghosh
Manab Ghosh
Secretary

Pankaj Das
Pankaj Das
Treasurer



For Pratap De & Associates
Chartered Accountants

Pratap Kumar De
CA Pratap Kumar De
(Proprietor)
Membership No. 062916
FRN - 324416E

UDIN: 23062916BGPY W05532

Audited Report

SRIPUR SWAMI VIVEKANANDA WELFARE SOCIETY VILL-SRIPUR, POST- KASHIMPUR, DIST-SOUTH 24 PGS REGD NO S/11/33969 INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023.				
Particulars		SCH	AS AT 31.03.2023 Rs.	AS AT 31.03.2022 Rs.
A	INCOME			
	Interest on loan from members		79,28,573	63,44,035
	Processing fees from members		6,82,190	5,57,180
	Bank Interest		5,908	37,338
	Other Income	13	12,02,050	99,120
	<i>Total Income</i>		98,18,721	70,37,673
B	EXPENSES			
	Salary & Benefits		20,21,110	11,19,867
	Administrative Expenses	14	5,09,051	9,90,651
	<i>Total Operating Expenses</i>		25,30,161	21,10,518
	Financial Expenses		47,30,619	34,30,137
	<i>Total Expenses</i>		72,60,780	55,40,655
C	Surplus before Depreciation (A-B)		25,57,941	14,97,018
D	Depreciation	9	5,62,245	71,142
E	Surplus before Exceptional Items		19,95,696	14,25,876
F	Non financial income (Social)	15	-	-
G	Social Development Expenses	16 & 16.1	10,22,070	1,05,798
H	Provisions		3,02,805	2,75,969
I	Net Surplus		6,70,821	10,44,109

Date : 02-08-2023
Place : KOLKATA

Manab Ghosh
Manab Ghosh
Secretary



Pankaj Das
Pankaj Das
Treasurer



For Pratap De & Associates
Chartered Accountants
Pratap Kumar De
CA Pratap Kumar De
(Proprietor)
Membership No. 062916
FRN - 324416E

Audited Report

SRIPUR SWAMI VIVEKANANDA WELFARE SOCIETY VILL-SRIPUR, POST- KASHIMPUR, DIST-SOUTH 24 PGS REGD NO S/1L/33969		
RECEIPTS & PAYMENTS ACCOUNTS FOR THE YEAR ENDED 31 MAR,2023.		
Particulars	AS AT 31.03.2023 Rs.	AS AT 31.03.2022 Rs.
Receipts:-		
Opening Balance		
Cash in Hand	7,05,345	8,95,446
Cash at Bank	27,00,040	11,19,928
Capital	45,00,000	23,41,220
Unsecured Loan	32,10,000	
Loan Repayment	6,37,94,121	4,69,92,852
Financial Income	79,28,573	70,37,673
Received from Project (sanitation) and Grant	11,95,000	73,50,000
Borrowings from Banks & Fls	88,61,875	39,89,782
Insurance Charges	6,82,190	5,57,180
Staff Security & Advance	20,70,000	
Collection of Loan from JLG Clients	23,84,59,671	
	33,41,06,814.95	7,02,84,081.13
Payments:-		
Borrower Repayment	1,50,11,983	40,56,824
Payment to RMK	11,60,000	
Loan Disbursement	6,82,19,000	5,57,18,000
Investment		95,320
Financial Expenses	47,30,619	34,30,137
Traveling Expenses	64,488	72,383
Salary & Honararium	20,21,110	11,19,867
Electricity	26,972	17,189
Fuel	19,640	30,964
Printing & Stationary	53,351	66,726
Other Operating Expenses	3,29,505	7,77,089
Social expenses	10,22,070	1,05,798
Staff Security & Advance	6,70,180	47,000
Payment to Union Bank of India For JLG Bank Linkage Program	17,40,61,924	
Project (sanitation)	6,45,134	13,41,400
Capital Withdrawn		
Capital Expenditure:-		
Furniture	12,98,474	
Computer	5,90,000	
Electrical Equipments	4,79,494	
Closing Balance:-		
Cash in Hand	8,52,148	7,05,345
Cash at Bank	6,28,50,723	27,00,040
	33,41,06,814.95	7,02,84,081.13

Date: 02-08-2023
Place: KOLKATA

Manab Ghosh

Manab Ghosh
Secretary



Pankaj Das

Pankaj Das
Treasurer



For Pratap De & Associates
Chartered Accountants

Pratap Kumar De
CA Pratap Kumar De
(Proprietor)

Membership No. 062916
FRN - 324416E

Audited Report

SRIPUR SWAMI VIVEKANANDA WELFARE SOCIETY VILL-SRIPUR, POST- KASHIMPUR, DIST-SOUTH 24 PGS REGD NO.S/11/33969			
Sch	Particulars	AS AT 31.03.2023 Rs.	AS AT 31.03.2022 Rs.
1	Capital Fund		
1.1	Capital		
	As per last account	72,97,739	49,56,519
	Add: Capital added during the year	45,00,000	23,41,220
		1,17,97,739	72,97,739
	Less: Capital withdrawn during the year	1,17,97,739	72,97,739
		-	-
1.2	General fund		
	As per last account	1,82,76,592	1,72,32,483
	Add: Surplus during the year	6,70,821	10,44,109
		1,89,47,413	1,82,76,592
2	Secured loan (Microfinance)		
	State Bank of India-Dakshin Barasat Branch	1,84,27,279	1,29,95,014
	Bangiya Gramen Vikash Bank-Jaynagar Branch	55,77,242	61,18,482
	Bank Of India-Moydah Branch	8,28,282	9,45,086
	Rashtriya Mahila Kosh (RMK)	-	11,60,000
	Samunnati	-	38,54,213
		2,48,32,803	2,50,72,795
3	Secured loan (Project)		
	State Bank of India-Dakshin Barasat Branch	-19385.01	59,80,947
		(19,385)	59,80,947
4	Unsecured loan		
	Short term loan from Bank	-	5,96,492
	Short term loan from Committee Members	32,10,000	9,46,726
		32,10,000	15,43,218
5	Loan Loss Provision		
	As per last account	12,91,150	10,15,181
	Add: Provision during the year	3,02,805	2,75,969
		15,93,955	12,91,150
	Less: Loan Written off during the year	15,93,955	12,91,150
		-	-
6	Others liabilities		
	Staff Security & Advance	39,15,515	
	JLG-Bank Linkage Programme(Collection payable)	5,99,91,905	
	Insurance Fund		
	As per last account	48,33,854	42,76,674
	Add: during the year	6,82,190	5,57,180
	Less: Claim during the year	6,94,23,464	48,33,854
		-	-



Audited Report

SRIPUR SWAMI VIVEKANANDA WELFARE SOCIETY
VILL-SRIPUR, POST- KASHIMPUR, DIST-SOUTH 24 PGS
REGD NO S/11/33969

Sch	Particulars	AS AT 31.03.2023 Rs.	AS AT 31.03.2022 Rs.
7	Loan Port folio(Own)		
	As per last account	5,41,33,889	4,54,08,741
	Add: Loan disbursed during the year	6,82,19,000	5,57,18,000
		<u>12,23,52,889</u>	<u>10,11,26,741</u>
	Less: Loan repay during the year	6,37,94,121	4,69,92,852
	Gross loan portfolio	5,85,58,768	5,41,33,889
	Less: Loan written off		
	Net loan portfolio	<u>5,85,58,768</u>	<u>5,41,33,889</u>
8	Investment		
	State Bank of India	3,28,981	4,84,039
	Bangiya Gramen Vikash Bank-Jaynagar Branch	6,65,366	6,42,460
	Bank Of India-Moydah Branch	3,78,927	3,55,888
	Investment	54,000	54,000
		<u>14,27,274</u>	<u>15,36,387</u>
10	Other Current Assets		
	Advance to Beneficiary(Project)	30,91,075	40,20,357
	House rent advance (Security Deposit)	29,500	29,500
	TDS(for A.Y. 2020-21)	3,937	3,937
		<u>31,20,575</u>	<u>40,49,857</u>
11	Cash in Hand		
	Head Office	6,18,358	4,65,644
	Branches		
	Baharu	17,910	2,17,910
	Baruipur	1,59,383	7,398
	Canning	56,497	9,896
	RMK	-	4,497
		<u>8,52,148</u>	<u>7,05,345</u>
12	Cash at Bank		
	IDBI Bank	10,000	10,000
	Bandhan Bank(SB) 50150082544503	44,665	11,630
	Bandhan Bank(SB) 50180003581458	5,89,074	1,29,564
	Dena Bank (CS) 005811024232	316	316
	State Bank of India (SB) 30444616249	5,246	5,246
	State Bank of India (CD) 30302265746	29,011	29,011
	State Bank of India-Baruipur Br.		
	State Bank of India (CD) 31123452539	22,133	22,133
	Bank of India (CD) 4370301100000163	12,959	12,959
	Bangiya Gramin Vikash Bank (CD) 5367050000013	10,925	10,925
	Allahabad Bank 2247154463	55,870	55,870
	HDFC Bank 04528940000027	45,950	45,950
	Bank Of Baroda(CD) 4224020000071	15,025	15,025
	Bank Of Baroda(SB) 42240100003800	2,940	2,940
	Bank of India (CD) 437020110000085	7,251	7,251
	Axis Bank(CD)922010006158486	20,07,453	23,41,220
	UNION BANK OF INDIA (677901010050291)	1,27,27,871	
	UNION BANK OF INDIA (688302010006770)	1,10,67,345	
	UNION BANK OF INDIA (645101010050262)	1,50,06,783	
	UNION BANK OF INDIA (266111010000135)	79,62,868	
	UNION BANK OF INDIA (150821010000055)	88,04,552	
	UNION BANK OF INDIA (361801010290340)	44,22,487	
		<u>6,28,50,723</u>	<u>27,00,040</u>



Audited Report

SRIPUR SWAMI VIVEKANANDA WELFARE SOCIETY VILL-SRIPUR, POST- KASHIMPUR, DIST-SOUTH 24 PGS REGD NO S/11/33969			
Sch	Particulars	AS AT 31.03.2023 Rs.	AS AT 31.03.2022 Rs.
13	Other Income		
	Misc Recd	7,050	95,320
	Membership Fees		3,800
	Grant Received	11,95,000	
		<u>12,02,050</u>	<u>99,120</u>
14	Administrative Expenses		
	Audit fees	10,000	10,000
	House rent	61,500	1,81,000
	Postage & Telephone	7,530	12,155
	Bank Charges	86,969	4,34,958
	Repairs & Maintenance	18,610	22,795
	Miscellaneous	18,632	26,308
	Rating Expenses		
	Subscription	60,503	8,056
	Office Expenses		
	Legal Expenses	50,650	59,082
	Staff Welfare	8,465	3,278
	Refreshment	6,646	19,457
	Traveling Expenses	64,488	72,383
	Professional Fees	-	5,000
	Electricity	30,767	17,189
	Printing & Stationary	53,351	66,726
	Fuel	9,640	30,964
	Software AMC	21,300	21,300
		<u>5,09,051</u>	<u>9,90,651</u>



Audited Report

SRIPUR SWAMI VIVEKANANDA WELFARE SOCIETY VILL-SRIPUR, POST- KASHIMPUR, DIST-SOUTH 24 PGS REGD NO S/11/33969			
Sch	Particulars	AS AT 31.03.2023 Rs.	AS AT 31.03.2022 Rs.
15	Non financial income (Social)		
	Donation from Samunnati		
	Donation from Committee		
	Collection from Trainee & Students		
	Mission Nirmal Bangla (Sanitation Prog)		
	<u>School Project</u>		
	Admission Fees		
	Tution Fess		
	Books Selling		
		-	-
16	Social Development Expenses		
	Tailoring Training	72,450	
	Artificial Flower training	76,700	15,000
	Seeds & Fertilizer distribution	55,600	
	Road side Plantation:	32,500	
	Agriculture Training Programme	62,400	18,500
	Child education centre (School)		
	Scholarship for poor student		
	Medical check up	38,600	14,500
	Health Checkup	40,200	8,400
	Cloths distribution	58,600	12,500
	Blood Donation camp		
	Financial Inclusion Training Programme	1,82,480	
	Books & School kits distribution	60,200	9,198
	Goatery Training	75,200	
	Fishery Training	48,600	10,500
	Food Processing	64,890	
	Wool Knitting		
	Yoga Training		
	Computer Training	57,800	
	Beautician Training	41,050	
	Vocational training	54,800	17,200
	Financial help for medical treatment		
16	<u>School Project</u>		
	Teachers Honorarium		
	Books Purchase		
	Swaraswati Puja		
	Travelling		
	Telephone		
	Printing & Stationary		
	Repairing		
		10,22,070	1,05,798



Audited Report

SRIPUR SWAMI VIVEKANANDA WELFARE SOCIETY VILL-SRIPUR, POST- KASHIMPUR, DIST-SOUTH 24 PGS REGD NO 5/11/33969							
Particulars	Rate of depreciation	Balance as on 31.03.22 Rs.	Sale during the year	Addition during the year	Total	Depreciation for the year	Balance as on 31.03.23 Rs.
I Land & Building	-	7,82,690			7,82,690		7,82,690
II Mobile Phone	15%	1,731			1,731	260	1,472
III Furniture	15%	2,87,873		12,98,474.00	15,86,347	2,37,952	13,48,395
IV Motor Cycle	15%	15,109			15,109	2,266	12,843
V Office Equipments	15%	241			241	36	205
VI Computer	40%	5,563		5,90,000.00	5,95,563	2,38,225	3,57,338
VII Display Board	10%	1,080			1,080	108	972
VIII Electrical Equipments	15%	76,489		4,79,494.00	5,55,983	83,397	4,72,585
Total		11,70,777	-	23,67,968.00	35,38,745	5,62,245	29,76,500



Date : 02-08-2023
Place : KOLKATA

Manab Ghosh

Manab Ghosh
Secretary

Pankaj Das

Pankaj Das
Treasurer



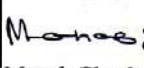


For Pratap De & Associates
Chartered Accountants
Pratap Kumar De
Pratap Kumar De
(Proprietor)
Membership No. 062916
FRN - 324416E

Audited Report

SRIPUR SWAMI VIVEKANANDA WELFARE SOCIETY VILL-SRIPUR, POST- KASHIMPUR, DIST-SOUTH 24 PGS REGD NO S/1L/33969				
Classification of Loan Portfolio & Provision				
Quality of Portfolio on age basis				
Asset Classification	Arrear Period (Days)	As at 31-03-2023	Provision	Share in %
Standard Assets	≤ 90	5,82,55,963	10,45,638	99.48
Sub Standard Assets	90-180	2,04,370	2,04,370	0.35
Doubtful Assets	> 180	98,435	98,435	0.17
Total		5,85,58,768	13,48,443	100
Manage Loan Portfolio				
Particulars	As at 31-03-2023 (Rs)			
Opening Balance	4,74,77,173			
Amount Disbursed	73,13,50,000			
Amount Collected	77,88,27,173			
Outstanding Portfolio	57,28,84,664			



Audited Report

SRIPUR SWAMI VIVEKANANDA WELFARE SOCIETY VILL-SRIPUR, POST- KASHIMPUR, DIST-SOUTH 24 PGS REGD NO S/1L/33969		
CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH 2023.		
Particulars	Year ended	Year ended
	March 31,2023	March 31,2022
Net Profit as per Statement of Profit & Loss	6,70,821	10,44,109
Adjustment for		
Depreciation and amortisation expenses	5,62,245	71,142
Loan Loss Provision	3,02,805	2,75,969
	15,35,871	13,91,220
Operating Profit before working capital changes		
Changes in working capital:		
(Increase) / decrease in Loan Portfolio	(44,24,879)	(87,25,148)
(Increase) / decrease in loans and advances	-	-
(Increase) / decrease in other current assets	929282	6012551
Increase / (decrease) in other current liabilities	6,45,89,610	5,57,180
Increase / (decrease) in Long Term Borrowings	(45,73,542)	(91,693)
Increase / (decrease) in short Term Borrowings	-	-
Net Cash from operating activities (A)	5,65,20,471	(22,47,110)
Purchase of Fixed Assets	23,67,968	-
Net Cash from investing activities (B)	23,67,968	-
Cash flows from financing activities		
Proceeds from raising capital(net)	45,00,000	23,41,220
Dividend and Dividend Tax paid	-	-
Net cash from financing activities (C)	45,00,000	23,41,220
Net increase / (decrease) in cash and cash equivalents (A) + (B) +(C)	6,01,88,374	14,85,330
Cash And Cash Equivalents At The Begining of The Year	49,41,772	34,56,442
Cash And Cash Equivalents At The End of The Year	6,51,30,145	49,41,772
Cash And Cash Equivalents Comprises of :		
1. Cash In Hand	8,52,148	7,05,345
2. Balances With Scheduled Banks	6,28,50,722.61	27,00,039.80
2. Fixed Deposits	14,27,274.44	15,36,387.00
Balance of cash Closing	6,51,30,145	49,41,772
<p>Date : 02-08-2023 Place : KOLKATA</p> <p>  Manab Ghosh Secretary </p> <p>  Pankaj Das Treasurer </p> <p>  For Pratap De & Associates Chartered Accountants CA Pratap Kumar De (Proprietor) Membership No. 062916 FRN - 324416E </p>		

Audited Report

Sripur Swami Vivekananda Welfare Society (SSVWS)

Schedule-

Notes of accounts and accounting policies forming part of Balance Sheet as at 31st March 2023 and Income & Expenditure account for the year ended on that date.

1. Organization

Sripur Swami Vivekananda Welfare Society (since herein referred as SSVWS) is a society registered under WB society registration act 1961. Registration number is S/1L/33969. SSVWS is a microfinance and livelihood promoting institution. The purpose of creating SSVWS was to bring about social economic and cultural development of the neglected section of the society, specially women by creating SHG, JLG etc. and by providing them micro-finance opportunity and technical help in client friendly manner.

2. Significant accounting policy

2.1 Basis of preparation financial statement

The financial statement has been prepared under historical cost convention and on accrual basis, assuming the principle of going concern. The society has applied all the accounting standards applicable to microfinance operation.

2.2 Fixed assets

- i. All fixed assets have been valued at cost inclusive direct and incidental expenses related to acquisition.
- ii. Depreciation is provided on written down value method at the rates and in the manner prescribed under Income tax act, 1961

2.3 Revenue recognition

- i. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the society and it can be reliably measured.
- ii. A membership fee is recognized on cash basis which is collected at the time of registration of the member and it is not refundable.
- iii. Loan processing fee is recognized on cash basis which is collected on a fixed rate @1% of the loan amount after the sanction and before the loan disbursement.
- iv. Interest on micro finance loans disbursed is recognized on cash basis which is collected from the borrowers on weekly basis at a flat rate of 12.5% of loan amount.



Audited Report

3. Notes of accounts

- 3.1 There was no contingent liability against the organization.
- 3.2 Figure of the previous year are restated or regrouped where ever necessary to make it comparable with those of the current year.
- 3.3 The society does not charge any penalty for delayed payment of dues from clients.
- 3.4 The society does not charge any penalty for pre-settlement or pre-closure of loan from clients.

3.5 Books and records

The society maintains a detail management information system for loan portfolio and book keeping, including all its branches, printing the sub ledger accounts of all borrowers. The efforts have been instituted to full proof back-up system and viewing/ printing of the same through computing devices. There is a separate accounts manual for maintaining day to day books and accounts.

Insurance fund was created to protect the borrowers in the case of possible death of the borrower.

4. Credit policy

The society complied all the norms as per RBI circular dated May 3, 2011 and December 2, 2011 guideline of IMEF and any subsequent modification thereof.

A summary of such compliances is as under.

Sl. No.	Covenants	Compliance / Remarks
For NBFC-MFI		
1	Minimum Net Owned Fund of `5 crore (`2 crore for NBFC-MFI registered in North East Region)	NA
2	MFI has CAR of 15% (12% for FY 2012 for MFI with asset < `100 crore or MFI with loan portfolio of more than 25% in AP)	NA
3	MFI has applied for / received new registration under revised guidelines for classification as NBFC-MFI	NA
4	MFI submits / will submit Statutory Auditors Certificate also indicating that the MFI fulfils all conditions stipulated to be classified as an NBFC-MFI.	NA
Qualifying Assets		
1	The loan is extended to a borrower whose annual household income does not exceed `60,000 in rural areas and `1,20,000 in non-rural areas	The average annual income of SSVWS borrowers is within Rs.60, 000 in rural areas and 1,20,000 in non-rural areas.



Audited Report

2	The loan size does not exceed 35,000 for first cycle and 50,000 for subsequent cycles	1 st cycle loan does not exceed Rs.10,000 and above 1 st cycle is within Rs.15,000
3	The borrower's total indebtedness does not exceed `50,000.	SSVWS is maintaining total indebtedness within Rs.50,000.
4	The loan tenure is not less than 24 months when the loan size is above `15,000 with prepayment without penalty	All the loans are within Rs.15, 000 at present. If the loan exceeds Rs.15, 000 they will make the tenure of 24 months.
5	The loan has no collateral security	SSVWS does not accept collateral security from its members.
6	Aggregate amount of loan, extended for income generation activity, is not less than 75% of the total loans given by the MFIs	Loan for income generation activity is around 98% of the total loan given.
7	The loan is repayable by weekly, fortnightly or monthly installments as per the Borrower's choice	Yes, SSVWS allows to choice for repayment weekly, fortnightly or monthly.
8	85% of total assets of the MFI are in the nature of "Qualifying Assets"	More than 85% of assets are qualifying assets in micro credit section.
9	Only for NBFC-MFI - Remaining 15% of assets are in accordance with the regulations thereof.	NA
Pricing of Credit		
1	MFIs has a margin cap of not more than 12% in respect of their loans as defined by RBI	Margin cap is less than 12 %.
2	MFI has an interest cap on individual loans at 26% per annum. Interest to be calculated on reducing balance basis	SSVWS has been maintaining interest cap within 26% per annum.
3	Processing fee does not exceed 1% of gross loan amount	Processing fees is 1%
4	Insurance premium is charged to Borrower as per actual and administrative charges as per IRDA guidelines.	Insurance premium as per the rate of LIC Micro Insurance following IRDA guideline.
Fair Practices in Lending		
1	There only three components in pricing of the loan – Interest, processing charges and Insurance premium including administrative charges as	SSVWS follows RBI guideline on Interest, processing fee 1% and insurance premium as per IRDA guideline.



Audited Report

	permissible under IRDA guidelines	
2	There is no penalty charged on delayed payment	No penalty charged is levied.
3	MFI shall not collect any security deposit / margin from the borrower	No security deposit or margin is collected.
4	There is a standard format of loan agreement	Yes, SSVWS have been maintaining standard format of loan agreement.
5	Borrower's loan card reflects all the five details as stipulated by RBI	Loan passbook contains all five details.
6	Effective rate of interest charged by it is prominently displayed in all its offices, in the literature and on its web-site.	Effective interest rate is displayed in all Branch offices.
7	Complies with RBI guidelines on multiple-lending, Over-borrowing and Ghost-borrowers	Yes it ensures that the borrower does not take loan from 2 sources including SSVWS. And the total indebtedness does not exceed Rs.50,000
8	MFI follows Non-Coercive methods of recovery as stipulated by RBI	No coercive method is adapted by SSVWS relying on moral persuasion.
9	MFI complies with RBI guidelines on Corporate Governance as applicable to it.	SSVWS inducted two independent Microfinance experts from two reputed MFI of West Bengal.
Responsible Lending Practices		
1	MFI obtains cash flows / examines repayment capacities of individual beneficiaries.	In the appraisal SSVWS analyses the total income / cash inflow and the total expenses/cash out flow to assess and the repayment capacity of the borrower.
2	A suitable grievance redressal mechanism is put in place by the MFI and both field level personnel as well as clients are aware of the same.	A complaint box has been placed in all Branch offices and a common telephone number has been printed in the passbook to receive oral compliance. And a complain register is maintaining at OM level. The OM meet the borrowers at all branches once in a week for grievance redressal
3	MFI complies with KYC guidelines of RBI	SSVWS takes, voter ID, ration card, local authority certificate and Husband-wife joint photos
4	MFI does not employ any agent to run its microfinance operations	All the employees are salaried and no coercive method is applied for recovery.



Audited Report

	and does not employ any coercive recovery methods.	
5	There is no overlap between beneficiaries of SHGs of banks and JLGs of the MFI.	At the time of inspection and appraisal of loan application form they ensure that no overlapping takes places.
6	Remuneration of senior management including CEO of the MFI is as per the accepted practice.	Remuneration of senior management including CEO does not exceed Rs 15,000
7	Furnishes or agrees to furnish financial and operational data in the specified format to the India Microfinance Platform (IMFP) within reasonable timelines and with accuracy.	SSVWS have been furnishing financial and operational data to IMFP, such as SADHAN (National Micro Finance Association) and AMFI-WB.
8	Agree to undergo / had undergone a third party Code of Conduct Assessment with a view to assess the degree of adherence to the voluntary microfinance Code of Conduct through accredited agencies.	SSVWS has already accepted a code of conducted of SA-DHAN and has displayed in all Branches and included in their operational manual also.
9	Agree to undergo a Systems and Portfolio Audit involving detailed examination of operational systems and procedures, funds utilization, assessment of loan portfolio in respect of the risk parameters, finance as well as planning and control, etc. by an external agency.	They agree to undergo a Systems and Portfolio Audit by an external agency.
10	Agree to ensure transparency and uniformity in calculating and reporting (to clients and in the public domain) the effective cost (on reducing balance basis) being charged to the ultimate beneficiaries.	They agree to ensure transparency and uniformity in calculating and reporting the effective cost being charged to the ultimate beneficiaries.
11	Agree to prepare a Board / Management Committee approved note on recovery practices that would be displayed in local language at each branch and to give an undertaking to take	They agree to prepare a Board / Management Committee approved note on recovery practices and to display the same in local language at each branch.



Audited Report

	steps to ensure responsible and non-coercive loan recovery practices at the field level.	
12	Agree to develop a Board / Management Committee approved strategy to check multiple lending / over indebtedness amongst clients and implement it thereafter and also obtain annual affirmation of the strategy by its Board.	They agree to develop a Board / Management Committee approved strategy to check multiple lending/over indebtedness amongst clients and implement it thereafter and also obtain annual affirmation of the strategy by its Board.
13	Agree to furnish regularly, accurate and comprehensive data about beneficiaries to Credit Bureaus.	They agreed to share the data.
14	Agree to participate and furnish information to the Unique Identification (UID) initiative of the GOI, and	They agree to participate and furnish information to the Unique Identification (UID) initiative of the GOI.
15	Agree to ensure that it maintains a satisfactory financial management system, and prepares satisfactory financial statements in accordance with consistently applied Indian accounting standards as issued by the Institute of Chartered Accountants of India; and (ii) has such financial statements audited by independent auditors in accordance with consistently applied auditing standards generally accepted in India, and promptly furnishes the audited statements to Banks/FIs.	They are already maintaining a satisfactory financial management system and are generating satisfactory financial statement according to applied Indian accounting standards. The financial statement are audited by senior chartered accounted as per applied auditing standards and same are furnished to Banks/FIs promptly.

5. Loan product

SSVWS provides loans to women and men for meeting their working capital needs and other productive needs. At present organization is operating with JLG loan product

The values that SSVWS clients are getting by being associated with it are

- Simple products for productive purposes
- Easy, timely and quick Processing
- Door step services
- Continuous access to financial services
- No collaterals



Audited Report

- No margin
- Provision of economical credit linked insurance services

Name of loan product	Small loan	Big loan	Education loan
Tenure	12 months	24 months	12 months
Loan size	1000-15000	15000-30000	1000-5000
Interest rate	12.5%	12.5%	12.5%
Repayment	Weekly/ monthly	Weekly/ monthly	Weekly/ monthly
Loan processing fees	1%	1%	1%

Loan loss provision

SSWWS reserves Loan loss provision @ 2% on the portfolio outstanding at the end 31st March therefore loan repayment ratio stand 99.8% in this financial year.

6. Social development policy

Since the inception, SSWWS is working in different social activities among the poor people in the locality. SSWWS contributes own fund and effort to do successful of the program. SSWWS have done following social activities during this year.

Tailoring Training
Artificial Flower training
Road side Plantation:
Agriculture Training Programme
Child education centre
Scholarship for poor student
Medical check up
Blood Donation camp
Vocational training
Financial help for medical treatment
Seeds & Fertilizer distribution
Health Checkup
Cloths distribution
Goatery Training
Fishery Training
Food Processing
Wool Knitting
Yoga Training
Computer Training
Beautification Training



Audited Report

SSVWS is also working on sanitation program in "Mission Nirmal Bangla" of Govt. of West Bengal in different Gram Panchayet of Joynagar -IblocknamelySripur,Bamangachi&Chaltaberiya since 16-05-2015.


7. HR Policy

SSVWS human resource policy is to lay down policies and procedures for the conduct of the employees and determine what is expected of the employees and what employees can expect from SSVWS. The HR guidelines and policies presented in manual seek to ensure that:

- o These are the guidelines for the wise management of human resources and the work environment for SSVWS in accordance with organisational values and code of conduct.
- o SSVWS is able to attract, motivate and retain good quality staff (as per organisational standard)
- o The work environment is amicable for staff members and creates a climate of mutual respect and understanding.
- o The staff members who perform and put their sincere efforts for achieving the mission, vision and objectives of the organisation will be appropriately respected and recognised.
- o The standard practices are known to the staff members, and the manual shall act as a reference guide as and when required.

Place: Kolkata
Date: 02nd Aug, 2023

For, PRATAP & ASSOCIATES
Chartered Accountants
FRN-324416E


CA Pratap Kumar De
Proprietor

Membership Number: 062916
UDIN : - 23062916BGPYWO5532



Award & Recognition



**SSVWS got special Award from Sa-Dhan
for working on poor & Financial Backwardness Families
through JLG Promotion**

Award & Recognition



**SSVWS received Award
From Microsave sponsored by Royal Bank of Scotland
for outstanding work on SHG & JLG Activities.**

Award & Recognition



SSVWS Awarded by 1st Position in South 24 Parganas and Kolkata For JLG Promotion Programme in the year 2021-2022 by Union Bank of India



State Bank of India awarded SSVWS for working on JLG and SHG for a Long Time



SSVWS Awarded by 1st Position in South Parganas and Kolkata for JLG Promotion Programme in the year 2022-2023 by Union Bank of India



SSVWS Got Award from Rastriya Mahila Kosh For Outstanding Contribution and Financial Support to Backward & Poor Families through JLG and SHG

Employees Speaks

My journey with SSVWS in 2006 as Accountant and Manager Operations. Since inception I have enjoyed my work together with my Team Members. My journey through different responsibilities has been extremely fulfilling and enriching SSVWS has provided the space to put my innovative ideas forward, take up challenging tasks have a solution-oriented mind set which in turn lots and employee emerge as winner. SSVWS has friendly and positive work environment. I feel my self privileged to be a part of this company.



Sukhendu Kayal
Chief Accountant & Manager Operations

My journey with SSVWS commenced as being appointed as the Branch Manager in mid 2021. I am thankful to SSVWS for giving me a chance of Microfinance Sector. I perceive that it was the right decision to enter the organisation and start my Microfinance journey with SSVWS. Based on my experience with the organisation I can say that SSVWS is one of the best places to work. When I look around, I realize that people who were there with the company for a long time have also achieved remarkable growth. As we grow together, I am happy to part of SSVWS Family.



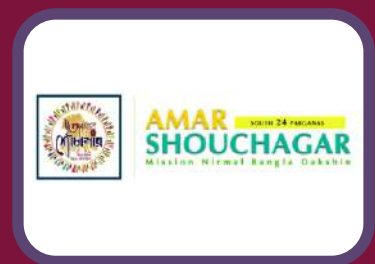
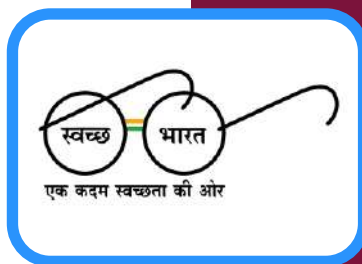
Babai Ghosh
Branch Manager - Sonarpur

I have been associated with SSVWS from the March 2023 as Credit Officer. It is nice a place to work. Here I learnt problem solving skill and importance of teamwork. And now I am able to enhance my skills related micro finance sector. SSVWS has helping me bring positive changes in every aspect of my life. Everyday there is new learning. I am enjoying my service with SSVWS.

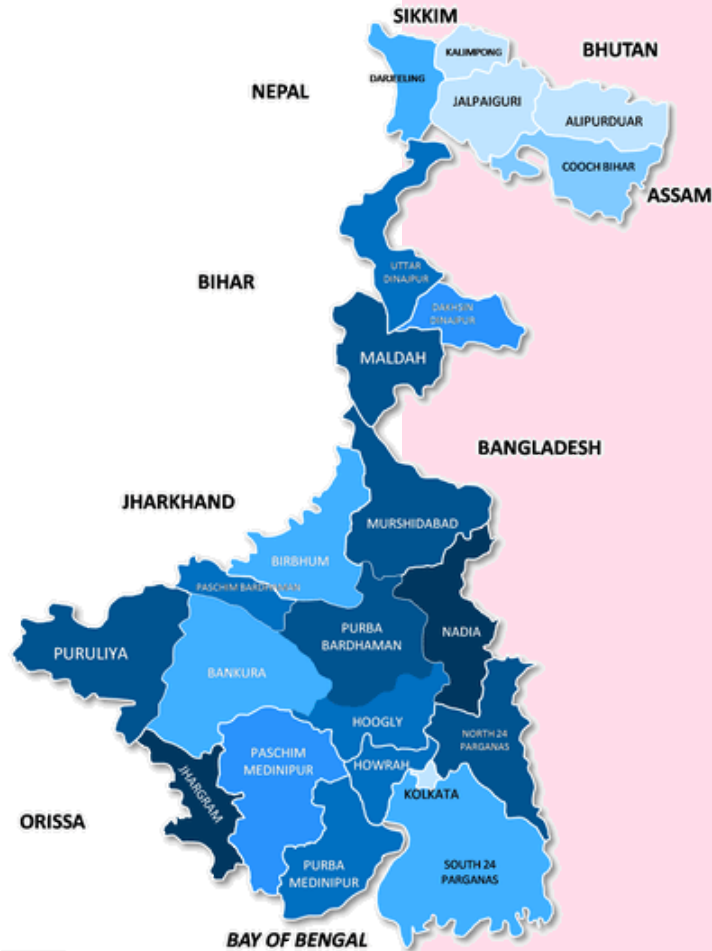


Ayan Gayen
Credit Officer - Sonarpur Branch

Our Supporter & Partners



Our Branches



Sonarpur South 24 Pgs	Karanjali South 24 Pgs	Canning South 24 Pgs	Diamond Harbour South 24 Pgs	Kashinagar South 24 Pgs	Baruipur South 24 Pgs
Baharu South 24 Pgs	Kakdwip South 24 Pgs	Masat Hooghly	Tina Hooghly	Tarkeswar Hooghly	Arambagh Hooghly
Andul Hooghly	Jujhersah Hooghly	Bagnan Hooghly	Chandannagar Hooghly	Dankuni Hooghly	Uluberia Howrah
Ranihati Howrah	Ramrajtala Howrah	Haur East Medinipur	Contai East Medinipur	Habra North 24 Pgs	Madhyamgram North 24 Pgs

Members
90,000 +

Active Members
12,000 +

State
West Bengal

Employee
200+





Registered and Head office

Sripur Swami Vivekananda Welfare Society

Village: Sripur, PO-Kashimpur

Dist- South 24 Parganas, West Bengal -743372

Phone: +91 9933960347 / +91 9093734057

Email: ssvws.bengal@gmail.com

Website: www.ssvws.org