SHREYA VIKAS SEVA SANSTHAN

(Registered Non-Profit Organization)

Hariharpur, Hajipur, Vaishali, Bihar

ANNUAL REPORT

FINANCIAL YEAR 2023–24

Empowering Communities • Strengthening Livelihoods
Building a Better Tomorrow

Sustainable Livelihoods | Women Empowerment | Financial Inclusion | Community Mobilization | Capacity Building | Institutional Development

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WORKING TOWARDS THE SUSTAINABLE DEVELOPMENT GOALS (SDGs)

Chairperson’s message

It is my privilege to present the First Annual Report of Shreya Vikas Sewa Sansthan for the financial year 2023–24. The year under review represents the foundation year of the Society, during which we established our institutional systems, recruited our initial team, selected our operational areas, and commenced financial inclusion activities for rural women through the Joint Liability Group (JLG) approach.

The Governing Body adopted a phased institutional development strategy to ensure transparency, accountability, and long-term sustainability. Our primary objective was to create a professionally managed grassroots organization capable of serving underserved communities in Bihar through financial inclusion and women’s livelihood promotion.

Secretary’s report

The Society was registered in August 2023 under the Societies Registration Act, 1860 (as applicable in Bihar). Since registration occurred during the financial year, the initial months were devoted to institutional establishment, office setup, governance systems, staff recruitment, and operational planning. During the year, the Society established its administrative systems, developed financial management procedures, trained field staff on JLG promotion, and initiated community mobilization activities in Vaishali and surrounding district initially.

Legal status and organizational profile

Shreya Vikas Sewa Sansthan is a voluntary, non-profit, charitable organization established for financial inclusion, women’s economic empowerment, livelihood promotion, and community development. The Society functions in accordance with its Memorandum of Association and Rules & Regulations and is governed by its Governing Body.

The organization was established to support women, low-income households, landless labourers, tenant farmers, and micro-entrepreneurs who have limited access to institutional financial services.

Institutional establishment during FY 2023–24

Immediately after registration in August 2023, the Governing Body initiated the process of establishing the Society as a professionally managed institution. A phased institutional development plan was adopted covering governance, administration, finance, human resources, and program implementation.

Major milestones during the year included establishment of the registered office, development of administrative systems, opening of the organizational bank account, creation of accounting procedures, recruitment of staff, orientation and technical training, operational area assessment, and initiation of JLG formation.

Governance and management

The Governing Body provided overall policy direction, financial oversight, and strategic guidance during the first year. Meetings were conducted periodically to review organizational progress, approve administrative arrangements, monitor financial management, and authorize program implementation.

The Governing Body emphasized transparency, accountability, proper maintenance of records, financial discipline, and compliance with statutory requirements applicable to registered societies.

Office establishment and administrative systems

During FY 2023–24, the Society established its first operational office and created the administrative infrastructure necessary for field operations and statutory record maintenance. Systems were developed for office administration, correspondence management, beneficiary documentation, accounting records, cash book maintenance, voucher verification, asset registers, attendance records, and program reporting.

These systems were designed to ensure institutional continuity, accountability, and efficient program management.

Human resource development

The Society undertook a structured recruitment process for Program Coordinators, Field Coordinators, Community Mobilizers, and administrative support personnel. Recruitment focused on local knowledge, commitment to women's development, communication skills, and capacity for intensive field engagement.

The initial organizational structure was intentionally lean to ensure cost-effective operations while maintaining adequate field presence.

Staff orientation and capacity building

All newly recruited staff participated in a comprehensive induction programme covering organizational values, governance systems, financial accountability, documentation standards, community engagement, gender-sensitive development, and ethical conduct.

Specialized training was organized on Joint Liability Group formation, community mobilization, financial literacy, bank linkage procedures, group management, repayment discipline, documentation, and monitoring systems.

Operational area assessment

Before commencing field operations, the Society conducted village-level assessments and community consultations in selected rural areas of Bihar. The assessment examined poverty levels, access to banking services, women's economic participation, livelihood opportunities, and feasibility of sustained field operations.

Based on the assessment, Vaishali district was selected as the primary operational area for the first phase of implementation.

Program implementation and JLG formation

After completing institutional preparation, the Society initiated community mobilization and JLG formation activities. Village meetings, household visits, women's consultations, and financial literacy sessions were conducted to build awareness regarding collective financial participation.

JLGs were promoted as community-based financial institutions enabling access to institutional credit, livelihood investment, and mutual accountability.

Indicator	FY 2023–24
JLGs formed	112
Active members	348
Women beneficiaries	332
Villages covered	42
Bank-linked loans facilitated	INR 10 lakhs
Internal livelihood loans	INR 18 lakhs
Repayment rate	99%

Women's micro-enterprise promotion

The Society integrated credit with livelihood promotion and enterprise development.

Staff supported women in identifying viable income-generating activities such as goat rearing, dairy, tailoring, food processing, and petty trade. Orientation was provided on enterprise planning, working capital management, market assessment, and financial planning.

The emphasis was on building sustainable livelihoods rather than merely facilitating credit access.

Financial inclusion achievements

The JLG programme improved access to institutional finance for rural women and low-income households. The Society strengthened relationships with local banking institutions and promoted financial literacy, savings discipline, responsible borrowing, and timely repayment behaviour.

Monitoring and evaluation

A mobile-based monitoring system was introduced for maintaining member records, loan accounts, repayment schedules, group performance, and portfolio reports. Regular field visits, group meetings, and documentation reviews were conducted to ensure transparency and program quality.

Financial highlights

Resources were mobilized through bank credit linkage facilitation, corpus contributions, personal contributions, donations, service charges, and interest-related income. Expenditure was directed primarily towards field operations, community mobilization, staff support, office administration, and monitoring systems.

The Society maintained books of accounts and supporting documentation for all financial transactions.

Statutory compliance

The Society maintained statutory records, books of accounts, Governing Body records, bank documentation, and administrative registers. The organization initiated the process of developing compliance systems for audit, financial reporting, and record preservation in accordance with applicable legal requirements.

Challenges and lessons learned

Major challenges included limited institutional funding, banking coordination, high transaction costs in dispersed rural areas, and the need for continuous capacity building. The first year demonstrated that investment in institutional systems and staff development is essential for sustainable grassroots programming.

Strategic priorities for FY 2024–25

- Expand operations to additional districts of Bihar
- Increase the number of active JLGs and women members
- Strengthen bank credit linkages
- Enhance digital monitoring systems
- Develop partnerships with NABARD, banks, CSR institutions, and development agencies
- Strengthen governance, financial management, and impact measurement systems

Acknowledgement

The Governing Body expresses sincere gratitude to rural women members, Joint Liability Groups, village leaders, banking partners, volunteers, field staff, and well-wishers whose trust and cooperation made the Society's first year possible.

Conclusion

FY 2023–24 was the foundation year of Shreya Vikas Sewa Sansthan. During this period, the Society established its governance, administrative, financial, human resource, and operational systems and successfully initiated financial inclusion and women's livelihood programmes in rural Bihar. The institutional investments made during the first year have created a strong foundation for future expansion and sustainable community development.

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