



2021-2022

ANNUAL REPORT

SOCIO ECONOMIC ACTION TRUST

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MESSAGE FROM THE MANAGING TRUSTEE

I am happy to see the ongoing performance report for the period 2021 - 2022 by the Management of SEAT.

The situation today is Abatement of financial assistance and financial hardship.

Globally, there is financial recession and inflation is high in every country. We are facing the same situation and we have not been able to do financial justice to our hard working staff as well as to our partner clients. But despite all these precarious situation, the management and staff are performing well which is a sign of on-going Progress.



Some have fallen but till date we are able to stand on our own legs. Our foothold is firm and strong with our meager means. It is because we have hope, dream and vision we see a ray of hope. The dark days will one day go away. The ray of hope is that we will one day see a bright day.

I am always grateful to all the hard working staff and hard working women brigades for striving towards Progress despite all the hardships we are facing. I am also happy about the achievements we have made so far. Together we should be able to achieve the things we want to achieve.

Some may drop out but I know that there are always some brave hearts to walk the uphill task to achieve our goal. Remember water drops makes ocean and jingle coins will build an economic empire one day.

Thank you all

TENNYSON KAZINGMEI
THE MANAGING TRUSTEE

CONCERNING US

Socio Economic Action Trust (SEAT) is a Non-Government Organisation registered under the Indian Trust Act. VVD initiated micro-credit activities under the banner “Poor Women Talent Search Credit Program” in the year 2007 as one of its major thematic programs.

In 2013 both VVD & VVD-MF boards felt the need for separation taking into account the ground situation and experts’ advice to address the growing demand for credit in the rural areas. The senior management team along with some of the board members had a series of consultations with the our Chartered Accountant for choosing the right path.

The Executive committee of VVD & VVD-MF resolved separate registration. Accordingly, an application to the Sub-registrar for registration in the name of SEAT was made. The trust deed was signed by both the Executive committee of VVD & the Board of Trustees in the presence of the Sub- Registrar on 11th Aug.2015.

On October 1st, 2020, SEAT had obtained the necessary and legal-related documents for accepting the Assets & liabilities transfers from the VVD-MF program and officially changes its legal entity.

VISION

“To become a sustainable Organisation providing technical services in an integrated manner”

MISSION

“To provide financial and related capacitating services for enhancing the livelihood of the underserved community (especially women) of hills and valley of Manipur”

Registration status:

- 1.Date of establishment : 11th Aug.2015
- 2.Registration no. and date : 4/15 of 2015
- 3.Tan : SHLS09348D
- 4.Permanent Account Number (PAN) : AAQTS7577N
5. Others : 12 AA (I)(b) of the income Tax Act, 1961 &80G
6. Corporate Social Responsible (CSR) : CSR00018051

OUR SERVICES

1 FINANCIAL SERVICES:

- > **Micro Credit**- We Provide Micro Credit services to women's SHG and semi-skill entrepreneurs to start up their business and for other income-generating activities without any collateral security.
- > **Saving**- It is our basic responsibility to inculcate the habit of saving money within the SHG and encouraging them for inter loan in groups and build up their corpus fund.
- > **Free Consultancy related to banking services and other investment**- We provide a helping hand to these poor rural women in opening bank accounts, RD, Fixed deposit, orientation on banking services, and access to banking loans like KCC, SHG Loan & Mudra Loan.
- > **Insurance linkage**- We facilitate insurance linkage to all of our women clients.

2 CAPACITATING SERVICES:

- > **Financial Literacy Campaign**- We gives a financial campaign on the importance of financial literacy.
- > **Bookkeeping & Record-Keeping**- We organize training on books of accounts so that all of our women clients are aware of the basic knowledge of maintaining books of accounts.
- > **Accounting**- Most of our women client members are minimally educated or illiterate. We take it as our mission to educate them on how to maintain books of account like vouchers cashbooks, & ledgers, etc.
- > **Household Management Campaign**- We educate all of our women clients about the importance of having a family budget and financial planning for addressing various household needs.
- > **Group Management Training**- Training is organized at SHG levels on SHG management, characteristics, inter loaning among the group members, building group fund, and maintenance of accounts at group level.
- > **Leadership Training**- Leadership training is imparted so that group members are well aware of their responsibility and work together as a team rather than as an individual.
- > **Animal Husbandry Training**- We educate our clients on how to rear their livestock and generate an additional source of income to enhance their livelihood.
- > **Business Management Training**- Business management training is imparted to our women client entrepreneurs so that they have the right business ethics, skills, and knowledge on how to go about their business generating income and self-sustainability.
- > Above these we provide Series of livelihood training on demand by linking-up both Government and Private sector's institutions.

3 CLEAN ENVIRONMENT INITIATIVE:

- > **Solar energy**- Poor outreach of electricity and other mediums of lighting hinder development process affecting livelihood activities. Keeping the context in view, we have been promoting the use of solar lighting systems in villages and rural areas.
- > **Clean Water Initiative**- We sensitize the local people by organizing program about the importance of safe Drinking water and how contaminated water leads to many water borne Diseases.
- > **Waste Management** - We inculcate the rural women about the importance of waste management by organizing campaign and at the same time provide services such as recyclable plastic waste collection.

HIGHLIGHTS OF THE YEAR 2021-2022

- Another year of achievement for SEAT despite the hurdles from the pandemic. Apart from livelihood activities, this year SEAT laid a special emphasis on financial education, digital inclusion and waste management. Some of the highlights are as shown:
- We could provide 46 numbers of training on financial literacy and book-keeping to the youths and women.
- Total number of 201 trainings were able to organize and 4156 participated (details are given on the following pages)
- Total of 36 Awareness Campaign on Plastic Waste Management was able to organize in different districts of Manipur.
- This year we are the Winner of the prestigious Award “Vijaylakshmi Das Entrepreneurship Awards” 2022 on March 8th on women’s day initiated by Satya Micro Capital Ltd. Delhi, in the micro-scale category which was a national-level award for women entrepreneurs.

RK PHAMILA

Phamila RK of Halang village, Ukhrul District is the sole proprietor of Pha Handloom and Handicraft She has been in the handloom enterprise for more than 10 years before she get married ,and was the only income producer from her family members who was in charge of family circle.

She wanted to start this handloom business because there were not many businesses like this commercially, as it was mostly home-based. So she thought of opening a shop where she can start selling it commercially and it was also a good opportunity for her to explore and improve her potentials.

Her family has been very supportive of her business from the start and every step of the way. She started her business with a sewing machine bought by one of her family members, since then she has been working constantly to achieve her dream

With the intervention of SEAT she has install embroidery machine and handloom in her production. Her business haul up and a good time came when she needed more help as the business started to fill out, there were more workforce required. So she started employing 4 women to help her in her production unit. Over the year her production continued to prosper and build up a loyal staff and workforce. Currently she has 25 staff, which she pay them on commission basis, meaning she pay them according to how much product they make every month . The average payout ranges from 25k-30k for each of them.

She is planning to get a power loom for her production unit to boost her business as there is ever-growing demand and through this she wants to scale up her business exponentially, since there are no one here that has power loom.

She desire to be the pioneer in this so that she can fulfill customers order more efficiently and take her enterprise to new heights, thereby creating more employment opportunities as well.

She got the opportunity to receive the prestigious Award “Vijaylakshmi Das Entrepreneurship Awards”2022 on March 8th on Women’s Day initiated by Satya Micro Capital Ltd. Delhi, in the micro-scale category which was a National level Award for women entrepreneurs. Her achievement is a landmark for all the women and for the organization to look over our service and proceed forward.



ADVISORY BOARD



CAPT. (R)Y.TIPNIS

Retired NDA Captain
 (Rtd) Army Officer (25 years in Dogra Regt. & 10 years in CRPF)
 10 years NGO with Father Ferrer-Rayalaseema
 25 years with VVD and also with MF unit,
 Relief Ops, Peace promotion Program – Manipur & Nagaland (2002 – 2008)



MR. SAIBAL PAUL

Doctorate in Social Finance,
 Assistant Director, Sa-Dhan
 2 decades of working experience in India and Africa, Teaches in Universities and contributes articles related to development finance in journals and newspapers.

BOARD OF TRUSTEES



MR. K GOPEN MOSES

(Independent Board of Trustee)
 MA
 Businessman
 Prog, Manager, Action Aid, CRS HEAD,
 Constella Aid, American funding Health Sector, Social Development, Entrepreneurship.



MR.TENNYSON KAZINGMEI

BA, Dip (Social Dev)
 Social Worker
 Co-Founder VVD
 20 plus yrs experience in Dev. Prog & 10 plus yrs in Microfinance, published several papers in various journals.



MR. K PAMLEI

B.Com
 Finance Manager in VVD 20 years working with VVD.



MRS. NGANKUNGLIU

Graduate
 Govt. Teacher
 20+ years teaching in School & social Activist for women empowerment.



MR. NEWLANDSHOW VASHA

Graduate, Dip in Entrepreneurship
 Entrepreneur
 10 plus yrs in NGO & Micro Finance, Entrepreneur and social activist for change.



MR. K TUISEM

Graduate, Dip in RD
 Social Worker
 20 plus yrs in NGO Micro Finance, Marketing & entrepreneurship, Social Activist for change.



MS. TABITHA TRUMY

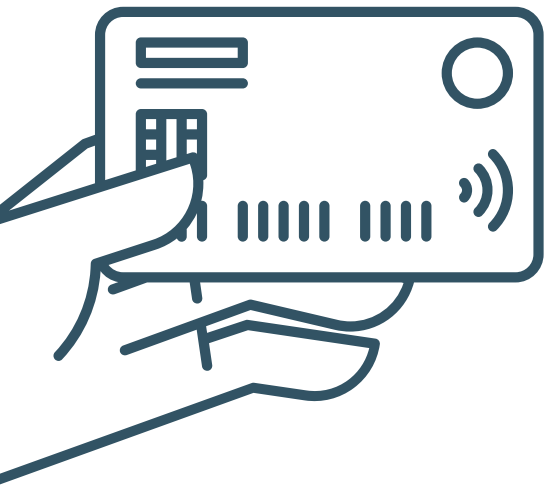
M.Sc
 Social Activist
 Teaching, Worked for Women Mass Based Organisation.



MRS. SUININGLA LK

Graduate
 Local Entrepreneur
 10 years in Micro Finance, Entrepreneur.

WHY CREDIT SUPPORT?



After decades of India's independence despite so many initiatives of the government still a majority of the deprived people of Manipur both urban and rural remain unbanked. No doubt, there was a significant change in the approach in other districts of India but as said and done no tangible result have witnessed despite different schemes/packages announced by the Govt. This indicates clearly that a significant proportion of the population /households are still outside the formal fold of the banking system and it will go on, especially in hill stations. People are fed up to go to a bank. For small transactions, almost the whole day is wasted, time is also money.

To at least bridge this supply and demand gap for the poor underserved population, across the globe it has been proven that Microfinance is also one of the best tools to alleviate the poverty. Till date regardless of MFIs, money lenders are the key player. 99% of the villager are not assessing credit only a few subsidized schemes by the government.

We would proudly say that the Policy and objective of financial inclusion are actively and realistically implemented by small Ngo MFIs in rural areas and thousands of low-income families are benefitting. It is because of sharing knowledge and resources many clients are scaling up their livelihood activities. Small NGOs with collateral-free credit to the community at a low rate of interest are impacting the lives of many especially the women whose formal banking completely fails to do so.

With the credit support we inculcate the idea of earning with dignity. Self-employment has tangible positive economic impacts not only on wage and salary employment but also on per capita income growth and poverty reduction.

We're changing the societies' perceptions and attitudes about women. What we are doing is trying to get everyone on the same page.

With women incentivized to work through increased financial access, control, and literacy, the sight of a women working outside the home become more common- and perceived social cost of women decreased.

Keeping in view of the mentioned social concerns we capacitate, nurture and provide microloans for initiating livelihood activities.

ENTREPRENEUR SUPPORT!

We came across many creative women who run small enterprises for their livelihood. They have creativities but as they have not provided basic business they lack in many ways.

As financial institution does not provide credit they run pillar-to-post in search of credit support to expand their business. The only sole credit opportunities for them were friends, family, relatives and private money lender.

We provide not only credit but also provide capacity building training so that they can boost their morale and sustain their business activities and increase entrepreneurship among the women in the town.

The main aim and objectives of providing financial assistance is to reduce income inequality, building women's entrepreneurship development through sustainable enterprises and locating them in the Socio-economic environment of the respective areas, help them to become self sufficient individual, to promote economic development and strengthened the financial stability in our society.

Taking into account all these shortcomings decided to provide basic business management, small microloan, and link up to those committed to scaling up their business.

CASE STORY

Peimila lolly is a local entrepreneur. She owns an enterprise called Amachi Handloom Handicraft corporation ltd. which deals with local products like weaving, handicrafts, etc. she started this enterprise in the year 2007. Initially she finance herself and employed only 3 people. So with the lack of financial support, she could not expand her business rapidly. Things were going slow and could not provide all the demand. But with the help of NEDFi things began to change slowly. She took a loan of Rs. 5lakhs from NEDFi in 2017. She invested her money in buying a new loom, raw materials, and improving infrastructure. Her main aim and objective are to help the poor and underprivileged people in our society. Taking the opportunities of the importance of preserving our identity. She starts producing local products such as traditional clothes, necklaces, earrings, shawls, masks, etc. Now she is generating employment for 16 weavers with one instructor and has an outlet in the heart of the town and sell her products. Handloom play a significant role in empowering women in socio, economic condition. With the current trend of development in the market, local products are now in great demand.

But there are only a few people who deal with the local products since the local products do not use modern technology it takes lots of time and it is more expensive and so could not make a lot of profits out of it. So it is very difficult to own a local product enterprise. As the government of India is propagating made-in-India products it is now a good opportunity for our people to produce our products. Handloom ensures our uniqueness and considers one of the oldest and most high-demand occupations in our society. It is very encouraging for our society to have a local product owned by a local entrepreneur. We are very privileged and blessed to have Peimila as our client. We will always look forward to having a client like her in the days to come.



EARNING WITH DIGNITY

Seeing the emergence of many promising entrepreneurs amongst our returnees engaged in different trades, we believe we have done justice to the fund we've been entrusted with otherwise talents and potentials could've gone wasted. We can see a new chain of self-employment generating amongst the young workforce in our society bringing a ray of hope for economic revival, even as far as the remote villages we've been engaged in. Appealing to our team's hard work even more so, to bring forth a vibrant and sustainable economy through the contribution of our program and the contribution of each of us. So far, we have been able to help 318 returnees disbursed in the six districts we are operating (Ukhrul, Kamjong, Imphal East, West, Senapati, and Tamenglong).

Challenges: If we are to court genuine economic growth, we believe it has to start from the grass-root level. Having engaged in the villages in and around the mentioned districts. We learned of the enormous challenges that we have to tackle, given the deplorable road connectivity for coordination, lack of financial and credit discipline, lack of credit facility, lack of employment opportunities, etc. came with huge operation costs. Let alone the credit needs, we have to start from scratch in initializing business elements and other basic business-related skills. Regardless our team is head-on with the mission to provide and promote self-employment.

Way Forward: we look forward to intensifying our engagement with the young workforce coupled with intensive training on financial literacy, business planning, digital enabling taring, skill development training, credit services, and other related capacitating services, etc to equip them with the skill they need for self-sustenance in the long run.

CASE STORY

Somipei Tinphei is a returnee from Mumbai who was pursuing photography /Cinematography at Livewires Media Institute in Mumbai as he is passionate in the subject, after coming back to Ukhrul, he engages in Event photography and started out in this line of work as a leisure pursuit, however, seeing his potential and outstanding skill in photography, he started getting offers to cover event with handsome stipend.

Admiring his work in the field, he was approached by SEAT for loan support for possible business setup, to which he eagerly signed up and accesses a loan amount of 50,000 to purchase printing and lighting equipment, as he was in need of a mini-production house to cater to the demands of his growing no. of clientele. He now owns a photo studio and is undoubtedly one of the best photographers in town.

"NO MATTER HOW SMALL THE LOAN AMOUNT WAS FOR A STARTUP, IT PLAYED A SIGNIFICANT ROLE IN SETTING ME OFF TOWARDS LAUNCHING MY FIRST BUSINESS VENTURE, AND FOR THAT I'M VERY GRATEFUL, DO CONTINUE TO SUPPORT STRUGGLING STARTUPS SO WE CAN CONTAIN OUR YOUTHS WITH PRODUCTIVE ACTIVITY AND RE-BUILD A SUSTAINABLE/SELF-DEPENDENT ECONOMY"



His story is definitely one of a success stories and a source of inspiration for those of us who involves in endorsing this returnee rehabilitation program. He now earns a monthly income of 50,000 and is planning on adding/upgrading his equipment with the help of loan assistance, and is currently under progress for NEDFi link up.

WASTE MANAGEMENT

Last year, we stride out in organizing seminars and training under the slogan “If you cannot REUSE or RECYCLE, then quickly REFUSE” on solid waste management and resource recovery at every returnee-based district, town, village, and locality, with a special focus on door to door collection of recyclable plastics and production of manures using compost pit. The campaign includes the installation of Recyclable waste bins at recreational parks.

We truly believe this campaign will be a game-changer in spreading awareness, penetrating the local communities, and spurring community perception of the dangers of plastic pollution by organizing seminars through the participation of school-going kids, youths, and women folks.

Waste management is making a great progress, awakening the concerns of young and old about the threat plastic is posing to the living and the environment. All the participants have made a pledge to actively participate in the campaign; schools came forward to participate in the campaign boosting our morale to work even harder

Besides seminars and drives, we are making a monthly shipment of 200 kgs of recyclable plastics to the recycling centre. So far in this financial year we have shipped more than 3000 kgs pf recyclable plastic We truly believe our hard work has served as a spark that is igniting the community in encouraging their participation toward our campaign.



Seminar cum Plastic Recycle drive at Kaziphung Village



School Children Seminar cum Plastic Recycle drive at Phungcham Village.



Seminar cum Plastic Recycle drives at Senapati District.



Seminar cum Plastic Recycle drives at Tamenglong District.

ENABLING TECHNOLOGY FOR WOMEN MICRO ENTREPRENEURS

Socio Economic Action Trust (SEAT) during the financial year The school of women entrepreneur 1st April-31st March 2022 had undertaken 1 year project for developing women entrepreneurs by enhancing their technical skills through training on Financial Education , Business Management, Digital inclusion and livelihood skills training in partnership with FWWB which was funded by Reliance.

This project is carried out in all operated districts of Manipur who are socially and economically backward with low-income status and who are involved in income generating activities that include Agriculture, livestock rearing, handloom and handicrafts, and small business.

The main objective of the project is to reach out to 1200 women members through intensive training on business functional skills and aims at building the confidence of women through this intensive training in achieving better financial access and economic independence/liberation.

DURING THIS FINANCIAL YEAR, THE FOLLOWING TRAINING ACTIVITIES WERE CARRIED OUT UNDER THE PROGRAM-:

Sr. No	Name of the training	No. of Days	No of batches	Total Participants
1	Financial education	4	58	1200
2	Business Management	4	58	1200
3	Digital Inclusion	4	58	1200
4	Animal Husbandry	1	8	140
6	Food processing	1	3	45
7	Bakery	1	11	279
8	Mushroom	1	5	92
	TOTAL	66	201	4,156

CASE STUDIES

Mrs. Valleyrose is a member of Dungerei centre 3. She is 39 years of age, from Skipe village, residing in Dungerei, Ukhrul. She did her tailoring diploma course for 2 years in Delhi. After completing her tailoring course she came back home. Since childhood, she always had an interest in tailoring. After coming home she wants to open a tailoring shop. But she faced financial grievances to start up her business, as she has no savings. But she was not ready to quit.

After months of hustling, she was able to afford a second-hand sewing machine, worth Rs-3500; with this, she starts working at home. But with few orders/ customers, she couldn't sustain her livelihood. She felt ready to give everything in this profession. But she couldn't afford the necessities required to start up a proper tailoring business. So she has to borrow money from others. At first, she borrowed Rs. 100000 from churches and societies with a 5% interest rate. With this money she rent a shop, and bought a sewing machine, pressing iron, table, dummy, hanger and hanger stand; which is a necessity to start her business. But with that amount, she was not able to sustain all the necessities required for her business. In this process she took partnership with SEAT in 2015, and obtained her first cycle loan of Rs.15000.



With this money she bought fabric. Now she is in her 12th cycle loan, availing an amount of Rs.30000. With this money she can buy nicer fabric. In common, she stitches -kurta, salwar, dresses, wedding gowns etc. Her earnings depend on the season. During the wedding season, she earns more. Designing wedding dresses is time-consuming. During this season, she would start working right from dawn, till late midnight. The income she earned is used to pay debt and also invests in her business to upgrade the equipment for the growth of her business. From time to time she also gave tailoring training.

She is in a much better financial condition as compared to before. Now she joins the chit fund of Rs18000 in a month as a saving. When she start-up her business, initially she faced a lot of hardship, but with strong will and perseverance, and with the help of SEAT, she has been running her business smoothly for years now. Since the SEAT loan is at a diminishing rate, it is a huge relief for her, and repayment is not an issue. She expressed her gratitude to the organization for financial support and for empowering the women of Ukhrul.

Reisangmi SHG with 20 members from Shangshak Village, Ukhrul. It falls under Pingmei SHG Federation incepted in the year 2009 and is in partnership with SEAT since 2014. Almost all members of the group are engaged in agricultural activities. Here is a short case study on the multi-cropping farm project initiated by the group this year primarily for the group fund drive.

The group did not have common farmland. However, the group leader generously donated the farmland. Initially, the group was in talks with the forest department on a potato cultivation project wherein the department assured the SHG to supply the required potato seeds. But the department declined to supply due to some circumstances. Elated SHG members had prepared the cultivation area way before the department could assess and inform them about the circumstance due to which it could not supply the seeds.

Reluctant to let go of the labor they have toiled to prepare the area for cultivation, the group discussed on possible procurement of the required seeds from Imphal and accordingly they purchased 15 bags of seeds which cost Rs 10,000/- including transportation cost. The cost was equally contributed by the members. They planted in the last week of February and now have grown well. The group is expecting a bountiful harvest of at least 100 bags in the first half of May. All the members are village-based they have little or no knowledge of marketing their products. Therefore, the group wants SEAT a helping hand to set up marketing linkages.



After the harvest of potatoes, the group is determined to continue farming with multi-cropping like cabbage, beans, pumpkins, etc.

Admiring his work in the field, he was approached by SEAT for loan support for possible business setup, to which he eagerly signed up and accesses a loan amount of 50,000 to purchase printing and lighting equipment, as he was in need of a mini-production house to cater to the demands of his growing no. of clientele. He now owns a photo studio and is undoubtedly one of the best photographers in town.

RISK MITIGATION SUPPORT.

We facilitate linkage to Life Insurance Corporation of India (LIC) products like Bhagya Lakshmi, New Jeevan Mangal and, Micro Bachat to help them financially during unforeseen and misfortune circumstances. This year we could enrolled 82 clients. Since inception till today, more than 8767 (Eight thousand seven hundred sixty-seven) clients have enrolled. During this financial year we settled 11 death claims. Below are the feedback from the nominees.

Mr. Lumshang Horam nominee/husband of Lt. Mrs. Soyaphi Hr. receiving a death claim of Rs.20000/-

"I am very much thankful to the organization to put in your sincere effort for my beloved wife's LIC death claim."

Miss Ramshangphi Zingkhai Nominee/daughter of Lt. Mrs.Z. Ningamla Receiving death claim of Rs.30000/-

"I express my gratitude to the SEAT organization for your commitment and dedication to people and I foresee your organization will serve better in the day to come."

Miss P. Makinei Tainamei Nominee Lt. Mrs. Pozero receiving

"My sincere thanks to SEAT team for their helping hand in receiving mom's LIC death claim. I wish that the organization may render its service even more in the future."

Mr. RingyoHoram Nominee of Lt. Mrs. ZK . Grace receiving death claim of Rs. 15000/-

"I am thankful to my mom's partner SEAT organization for all the initiative and risk taken by you in the journey to receiving my mom's LIC death claim as a gift. I pray that may God bless SEAT members a grand success in all your endeavors."

Operation at a Glance

SLN	ASPECT	2021-2022	2020-2021	2019-2020
1	No. of District	6	6	6
2	No. of Branch	4	4	4
3	No. of Centre	207	207	207
4	No. of Staff	36	36	36
5	No. of Credit Officer	16	16	16
6	No. of Group (SHGs)	535	535	665
7	No. of Group members	10,532	10532	10655
8	No. of net Borrowers	3,250	3513	3,669
9	Loan outstanding form Borrowers	3,78,44,223	3,79,39,692	37,940,850
10	Loan outstanding to funders	2,63,32,208	28978075	39564942
11	Current repayment rate	99%	100	100
12	No. of loan disbursement	2,302	2341	3555
13	Amount of loan disbursement	4,62,04,400	5,32,97,874	93,680,000
EFFICIENCY AND PRODUCTIVITY RATIO				
1	Active clients per staff	101	98	111
2	Borrower per loan Officer	203	220	229
3	Loan amount per Credit officer	23,65,263	23,71,230	24,72,808
4	Average outstanding loan size	11,644	107.99	103.40
5	Average loan size disbursement	20,071	22,767	26,353
6	Operating expenses ratio	15.47%	12.47%	10.48
7	Clients turn over	-7%	4.34	8
8	CAR	31.23%	20.73	19.32
SUSTAINABILITY AND PROFITABILITY				
1	Operational self sufficiency (OSS)	144.7	101	92.32
2	Financial self sufficiency(FSS)	144.7	101	92.32
3	Return on Asset	0.21	0.20	-3.2
4	Return on Equity	0.92	2.82%	9.84
ASSET/LAIBILITY MANAGEMENT				
1	Yield on Gross portfolio	19.98%	23.92%	24
2	Portfolio to asset	74.96%	70%	74
3	Cost of fund	9.93%	12%	15.77
4	Debt to equity	3.10	5.86	5.37
PORTFOLIO QUALITY				
1	PAR>30 DAY	0	0	0
2	Write off Ratio	0	0	0

VISITORS COLUMN

To all my dear SEAT friends, it has always been so wonderful to be associated with SEAT. We truly cherish our relationship with your organization. Keep up the good work. will be returning soon! Love you all.

-NEHA, FWWB, AHMEDABAD

Dear SEAT people, It was a proud pleasure to see you all in the Head Office today. I was really impressed by the achievement at SEAT and its acceptance by its clients. I have never met the clients like them. I wish you all the best. See you soon.!

-TAEJAN SHIN, GOJO &
COMPANY. INC.

Team SEAT awesome efforts being made by you. Motivates us to keep supporting the good work.

-MILAAP TEAM

RELIEF COLUMN

Life itself is full of undulation, sometimes it's' beyond our reach and the fact is it's unavoidable. Sooner or later, everyone has to come across such a trying time and face adversity. But keeping in mind, how many times we fall apart we must arise. As part of our continuing activities this year too we have the privilege to extend our support to some of our clients, their family members, and other individuals at times of difficulty. A brief narration is shown below:

- We could extend financial assistance for treatment to one of the members of Hornei SHG who have been diagnosed with cancer.
- Merily Sareo, a resident of Ukhul District had an unfortunate incident. Late at night, her house was caught on fire. To overcome the misery, SEAT reached out with a small amount to show our solidarity.
- Mrs. Masophi had lost her family member. To console the bereaved families and show our love and support during their trying times, we extended a small amount of money respectively.
- We have the opportunity to serve other individuals who are not our clients through essential commodities and solar home lighting products.

OUR TEAM

sl.	Name	Designation	Education Qualification	Experience
1	Yuireihor Khaleng	CEO/Manager	B.A	19 yrs
2	Ibomcha Sharma	Internal Auditor	B.Sc	19 yrs
3	W.Wungreiyo	Operation Manager	B.Th	14 yrs
4	Boonson Zingkhai	Finance Manager	B.Com	12 yrs
5	Gunamani Singh	BM Imphal	P.U	23 yrs
6	Wungreingam Kashung	LIC incharge	MBA	3 yrs
7	Angela Ningshen	Secy. to CEO	M.Lisc	3 yrs
8	K. Yuimi	B.M Ukhrol	B.A	13 yrs
9	Savio Hungron	Accountant Ukhrol	B.Com	8 yrs
10	Bikash Mishra	Credit Officer	B.Sc	5 yrs
11	SR. Mark	Credit Officer	P.U	3 yrs
12	Amit Rai	Credit Officer	P.U	3 yrs
13	Yaleishon Kazingmei	Credit Officer	MSW	3 yrs
14	Angelle Yangya	Credit Officer	MSW	3 yrs
15	PS Leiyaothing	Credit Officer	M.A	3 yrs
16	Ningngachan Kazingmei	IT	B.Sc	2 yrs
17	Chanthing Jajo	Sr.Credit Officer	B.A	13 yrs
18	Wonshim P . Awungshi	Sr.Credit Officer	B.Com	8 yrs
19	Sylvia Ariina	Credit Officer	B.A	6 yrs
20	Prem Kamkara	BM Senapati	M.A	8 yrs
21	R. Luihing	Sr. Credit Officer	B.Com	8 yrs
22	Zhonio Mekriinii	Credit Officer	M.A	4 yrs
23	Asongdin Pamei	Sr. Credit Officer	B.A	7 yrs
24	Guichiang Pamei	Credit Officer	B.A	6 yrs
25	S Ningtam	Technician	Matriculate	9 yrs
26	Abner Huileng	Driver	Matriculate	9 yrs
27	Kahaowon Jajo	Suypport Staff	Matriculate	9 yrs
28	Sophayochon Shimray A	Training Co-ordinator	MSW	1 yrs
29	Ningshangla Shelly	Credit Officer	M.A	1 yrs
30	Ramung Rephung	Driver	Matriculate	1 yrs
31	K Menoka	Accountant/Credit Officer	B.Sc	3 Months
32	Mathanmi Horam	Multitasking	B.A	5 Months

INDEPENDENT AUDITORS' REPORT

Report on Financial Statements

We have audited the accompanying financial statements of SOCIO ECONOMIC ACTION TRUST ("the Institution"), regarding Micro Finance On Poor Women Talent Search Credit Program, which comprises the Balance Sheet as at 31st March 2022, the Statement of Income and Expenditure and the Statement of Receipts and Payments for the year then ended, and other explanatory information.

Management's Responsibility for Financial Statements

The Institution's management is responsible for preparation of these financial statements that give a true and fair view of the financial position and financial performance of the institution in accordance with generally accepted accounting practices in India. This responsibility includes the design, implementation and maintenance of adequate internal financial controls relevant for the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the standards of auditing issued by the Institute of Chartered Accountants of India. These standards require that we plan and perform the audit to obtain reasonable assurance that the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. An audit includes examination on the test basis, evidence supporting the transaction as well as amounts and disclosures in the financial statements. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the institution as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements, read with notes on accounts, give a true and fair view in conformity with the accounting principles generally accepted in India:-

- a) in the case of the Balance Sheet of the state of affairs of the institution as at 31st March, 2022;
- b) in the case of Statement of Income and Expenditure, of the surplus for the year ended on that date; and
- c) in the case of Statement of Receipts and Payments of the total receipts and total payments for the year ended on that date.

for S. Ali & Co.
Chartered Accountants
FRN 332401E



S. Ali, FCA
Proprietor
MRN 051469

Date : 08th September 2022
Place : Imphal

UDIN:22051469ARLQZL6843

SOCIO ECONOMIC ACTION TRUST
Ukhrul, Manipur
31st March 2022

Significant Accounting Policies and Notes on accounts:

A) Accounting Policies

i) Basis of Accounting:

The financial statements are prepared on historical cost convention.

ii) Revenue recognition:

Both Revenue and Expenses are recognized and accounted on accrual basis except wherever disclosed separately. Interest Income from loanees are recognized on cash basis.

iii) Fixed Asset:

Cost of Fixed Assets included all the expenses incurred to bring the Assets to its present location.

iv) Employee benefits:

The institution has introduced scheme of Provident Fund and Gratuity toward the employees' retirement benefits. The funds under the scheme are managed by the institution itself.

B) Notes on Account

i) Staff Provident Fund

Both the employee's contribution and employer's contribution are deposited into Punjab National Bank(PNB), Ukhrul. The accounts are under the operative control of the institution.

ii) Gratuity fund/retirement benefits

The contribution of the society towards gratuity fund/retirement benefit of the staff is deposited to Punjab National Bank(PNB).

iii) Previous year figure have been regrouped and reclassified wherever necessary to correspond to the current years headings.

Date :08th September 2022

Place:Imphal

CEO/Manager
Socio Economic Action Trust
(S.E.A.T)
Manager
SEAT Program
Ukhrul

SOCIO ECONOMIC ACTION TRUST

UKHRUL : MANIPUR

Account Micro Finance On Poor Women Talent Search Credit Programme (PWTSCP)

BALANCE SHEET AS AT 31ST MARCH 2022

	Note No	Current Year ₹	Previous Year ₹
LIABILITIES			
I Corpus / Capital Fund Account	1	1,18,22,016	78,66,724
II Loans & Borrowings from Financiers	2	2,63,32,208	1,50,84,947
III Loans & Borrowings:Short Term Loan	3	1,14,51,156	1,22,75,971
IV Current Liabilities			
i Other Liabilities & Provisions	4	8,80,133	12,34,063
		5,04,85,513	3,64,61,705
ASSETS			
I Non -Current Assets			
i Fixed Assets	5	27,96,427	23,57,138
ii Loans to SHGs and JLGs Clients	6	3,78,44,223	2,50,99,598
III Current Assets	7		
i Inventories		15,65,009	14,81,868
ii Cash & Bank Balances		21,74,803	19,59,306
iii Fixed deposits		5,24,550	
iv Security Deposits		4,46,100	4,46,100
v Tax Deducted at Source(TDS)		72,398	22,950
vi Recoverable Advances	8	48,16,224	50,94,745
vii Amount receivables	9	2,45,779	-
		5,04,85,513	3,64,61,705

In term of our report of even date
for S. Ali & CoChartered Accountants
FRN 332401E

S. Ali, FCA

Proprietor

MRN 051469

UDIN : 22051469ARLQZL6843

CEO

CEO/Manager
Socio Economic Action Trust
(SEAT)

Date : 08/09/2022

Place : Imphal

SOCIO ECONOMIC ACTION TRUST
UKHRUL : MANIPUR
STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2022

INCOME	Note	PWTSCP ₹	SOLAR ₹	Current Year ₹	Previous Year ₹
I Received from Solar Lamps		-	-	-	43,07,329
II Received from Solar/Essn.Comm. Instal.		-	16,400	16,400	84,74,956
III Grant from Green Light Planet		1,50,000	-	1,50,000	4,84,000
IV Interest Income	10	53,97,048	-	53,97,048	52,97,867
V Other Income	11	21,76,869		21,76,869	23,45,324
Accrued Interest on Time Deposit		24,550		24,550	
Amount Receivables		2,45,779		2,45,779	
Commission received from Paynearby		4,817		4,817	
Fees from Fwwb for Training of Beneficiaries		3,35,368		3,35,368	
Fees from Fwwb for Technical Services		4,25,000		4,25,000	
Saving Bank Interest		38,586	3,669	42,255	
VI Provision not required Written back		2,32,385	-	2,32,385	1,01,000
VII Surplus on sale of vehicle		1,58,023	-	1,58,023	-
VIII Closing Stock			15,65,009	15,65,009	14,81,868
Total Income (I to VIII)		91,88,425	15,85,078	1,07,73,503	2,24,92,344

EXPENDITURE

		₹	₹	₹	₹
I Opening Stock		-	14,81,868	14,81,868	17,37,080
II Transportation Solar Lamp		-	-	-	5,65,549
III Direct Purchase of Solar Lamp		-	99,975	99,975	8,84,024
IV Credit Purchase		-	-	-	79,80,664
V Financial Cost	12	32,37,112	-	32,37,112	22,27,776
VI Employee Benifits Expenses	13	30,47,848	-	30,47,848	41,46,688
VII Administrative Expenses	14	13,05,233	697	13,05,930	15,19,543
VIII Capacity Building		5,05,427	-	5,05,427	11,54,888
IX Alternative Homelighting		15,000	1,52,583	1,67,583	1,10,000
X Field Operational Expenses		1,31,103	-	1,31,103	1,59,266
XI Monitoring and Evaluation		8,240	-	8,240	9,470
XII Relief and Contribution		89,194	24,050	1,13,244	8,31,429
XIII Resource Mobilisation		11,800	-	11,800	5,250
XIV Workshop & Training		67,968	-	67,968	500
XV Depreciation		4,93,734	-	4,93,734	4,13,094
XVI Interest		10,372	-	10,372	5,27,886
XVII Expenditure (I to XVII)		89,23,031	17,59,173	1,06,82,204	2,22,73,107
XVIII Net Profit/Surplus		2,65,395	(1,74,095)	91,300	2,19,237
Total Payment		91,88,425	15,85,078	1,07,73,503	2,24,92,344

In term of our report of even date

for S. Ali & Co
Chartered Accountants
FRN 332401E



S. Ali, FCA
Proprietor
MRN 051469

UDIN:22051469ARLQZL6843

CEO Manager
Socio Economic Action Trust
(S.E.A.T)

Date : 08/09/2022

Place : Imphal

SOCIO ECONOMIC ACTION TRUST

UKHRUL : MANIPUR

Account : Micro Finance on Poor Women Talent Search Credit Programme (PWTSCP)

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022

RECEIPTS	PWTSCP ₹	SOLAR ₹	Current Year ₹	Previous Year ₹
I Receipts from Solar Lamp	-	-	-	43,07,329
II Grant	1,50,000	-	1,50,000	4,84,000
III Interest Income	53,97,048	-	53,97,048	52,97,867
IV Other Income	29,31,433	3,669	29,35,102	23,27,774
V Loans & Borrowings from Financiers	2,09,00,000	-	2,09,00,000	1,65,73,000
VI Loans & Borrowings from Others	11,36,770	-	11,36,770	19,54,345
VII Recovery of Loan & Advances from Clients				
i SHGs, JLGs & Ent	4,47,96,929	-	4,47,96,929	4,35,91,485
ii Special Loan	41,902	-	41,902	2,36,905
iii CML Grant Revolving	8,26,391	-	8,26,391	6,24,565
iv Emergency Livelihood Loan	-	1,54,777	1,54,777	34,97,629
v Essential Commodity Loan	-	1,94,539	1,94,539	50,08,350
vi Solar instalment Loan	-	2,85,331	2,85,331	19,64,190
VIII Recovery of Advances				
i Imprest money	6,000	-	6,000	-
ii Advance Salary	15,57,929	-	15,57,929	13,78,803
iii Programme Advances	12,65,051	22,200	12,87,251	34,47,684
iv Temporary Advances	13,91,526	13,08,510	27,00,036	27,10,721
IX Employee Benefit				
i Provident Fund	4,01,688	-	4,01,688	4,12,128
ii Retirement Benefits-Gratuity	1,33,896	-	1,33,896	1,37,376
iii Staff LIC Premium	1,18,766	-	1,18,766	1,36,164
X Refundable/Remittable Collections -				
i LIC Jeevan Mangal (transfer)	51,63,614	-	51,63,614	35,34,299
ii TDS Deducted	73,449	-	73,449	37,207
XI Temporary Borrowings	21,54,270	-	21,54,270	4,84,631
XII Temporary Borrowings-CML	10,52,740	-	10,52,740	-
Sub Total	8,94,99,402	19,69,026	9,14,68,428	9,81,46,452
XI Sale of Vehicle	4,10,000	-	4,10,000	-
XIV Refund of Shop Security Deposit	-	-	-	2,800
XV Inter Account	5,12,00,803	6,80,000	5,18,80,803	5,47,10,000
XVI Opening Balances				
Cash & Bank Balances	17,39,175	2,20,131	19,59,306	33,86,065
Grand Total	14,28,49,380	28,69,157	14,57,18,537	15,62,45,317

In term of our report of even date

for S. Ali & Co
Chartered Accountants
FRN 332401E



S. Ali, FCA
Proprietor

MRN 051469

UDIN:22051469ARLQZL6843

CEO
CEO/Manager
Socio Economic Action Trust
(S.E.A.T)

Date : 08/09/2022

Place : Imphal

PAYMENTS

	₹	₹	₹	₹
I Transportation	-	-	-	5,65,234
II Payment to Creditors				
i Direct/Local Purchases	99,975	-	99,975	8,84,024
ii Banni Store	-	-	-	3,84,413
iii Dynasty Traders	-	-	-	18,000
iv Micro Credit Services	-	31,957	31,957	16,89,894
v M/S HMS	-	-	-	22,76,400
vi Jain General Store	-	-	-	9,31,000
vii Sonaki Crockery	-	-	-	2,72,993
viii Mangaal	-	-	-	2,12,400
ix M/S Anungla Grain	-	-	-	21,45,814
x Asaiwo Rice Milling	-	-	-	1,67,750
III Financial Cost	32,37,112	-	32,37,112	22,27,776
IV Loan to SHGs, & Ent				
i SHGs, & Ent	4,59,80,000	-	4,59,80,000	3,90,35,000
ii Special Loan	2,08,000	-	2,08,000	72,000
iii Emergency Livelihood Loan	-	-	-	25,71,518
iv Home Lighting Loan	-	-	-	31,44,400
V Repayment of Loan & Borrowings				
i Loan & Borrowings from Financiers	96,52,739	-	96,52,739	24,88,053
ii Loan & Borrowings from others	19,61,585	-	19,61,585	33,01,711
VI Employees Salary Expenses	29,43,420	-	29,43,420	38,79,488
i Allowance	1,04,428	-	1,04,428	2,67,200
ii Employers Contribution to PF	4,01,688	-	4,01,688	4,12,128
iii Retirement Benefits - Gratuity	1,33,896	-	1,33,896	1,37,376
iv Staff LIC Premium	1,18,766	-	1,18,766	1,36,164
VII Administrative Expenses	11,63,633	697	11,64,330	14,54,143
VIII Statutory Audit fee (2nd Half)	70,800	-	70,800	-
IX Outstanding Audit fee (20-21)	70,800	-	70,800	56,000
X Solar Demonstration to Poor Women	-	-	-	1,10,000
XI Alternative Homelighting	15,000	1,52,583	1,67,583	-
XII Capacity building	5,05,427	-	5,05,427	11,54,888
XIII Field Operational expenses	1,31,103	-	1,31,103	1,59,266
XIV Monitoring and evaluation	8,240	-	8,240	9,470
XV Relief and Presentation to Clients	89,194	24,050	1,13,244	8,31,429
XV Resource Mobilisation	11,800	-	11,800	5,250
XVII Workshop & Training	67,968	-	67,968	500
XVIII Payment of Advances				
i Imprest Money	6,000	-	6,000	-
ii Advance Salary	20,85,013	-	20,85,013	10,35,697
iii Programme Advances	13,63,760	32,000	13,95,760	31,35,636
iv Temporary Advances	15,45,922	2,40,000	17,85,922	72,57,333
XIX Refundable/Remittance Collections				
i LIC Jeevan Mangal	53,79,416	-	53,79,416	30,09,520
ii SHGs Loan	89,76,102	-	89,76,102	1,19,09,650
iii Interest	10,372	-	10,372	5,27,886
XX Security Refundable Deposits	5,00,000	-	5,00,000	-
XXI Non - Recurring Expenses (Asset)	11,85,000	-	11,85,000	11,22,727
XXII TDS Remitted	89,248	-	89,248	21,649
XXIII Temporary Borrowings	20,76,332	-	20,76,332	5,54,231
XXIV Temporary Borrowings-CML	9,88,906	-	9,88,906	-
Sub Total	9,11,81,644	4,81,287	9,16,62,931	9,95,76,011
XXV Inter Account	4,95,18,803	23,62,000	5,18,80,803	5,47,10,000
XXVI Closing Balances				
Cash & Bank Balances	21,48,933	25,870	21,74,803	19,59,306
Grand Total	14,28,49,360	28,69,157	14,57,18,537	15,62,45,317



OUR PARTNERS

