

Group Formation and Savings

Group formation is the pioneer step for an NGO to develop a community. The main objective of group formation is to create unity, solidarity and cohesion among the members as well as to operate development and micro-finance activities effectively and efficiently. ENDEAVOUR organizes the poor and pro-poor people in a group consisting of 15 to 30 members and age between 18-55 years for initiate development activities. A total 4,736 and 5,289 members was admitted to the groups in 2022-23 and 2023-24 respectively. On the other side 4,623 members were dropped out from groups in 2022-23 while 4,086 members in 2023-24. The causes of dropped out are mainly unavailability of credit fund of



ENDEAVOUR, irregular savings and credit repayment, migration etc. The numbers of the group creates fund by accumulating individual saving money from members for the purpose of capital generation. The savings is kept in ENDEAVOUR and invested in suitable/-profitable Income Generation Activities (IGA) to alleviate poverty of group members. Members get annual interest for their savings from ENDEAVOUR.

There are three types of savings:

a) Compulsory Savings: Members save fixed amount regularly in weekly basis,
 b) Voluntary Savings: Members save any amount when ever they can save and
 c) Special Security Fund: Members save money for security purposes if they get loss in IGAs or death of earning members etc. The member's collection accumulated BDT.8,39,88,156.00 during 2021-22 while BDT.13,17,20,255.00 in 2022-23. The total groups were 975 with 18,3,53 members as on June 2023. The rate of increase of the members in ENDEAVOUR groups is about 15 % in 2021-22 while the increase rate

of groups is 9%. Although the number of groups and number of members have increased all together during 2021-22 compare to 2022-2023.increase rate of accumulating savings is about 56%. BDT. 17,13,33,159 current financial year 23-24. The increase rate of accumulating saving is about 30% against financial year 22-23. But at the same time members have withdrawn BDT. 9,56,28,453.00 and BDT. 13,51,11,133.00 in 2022-23 and 2023-24 respectively for their own purposes. ENDEAVOUR made a tremendous achievement in savings program during the past years. The total accumulating savings by the members is BDT. 14,38,16,619.00 as on June 2023 and BDT 171,333,159 As on June 2024. Different between Fy 2022-2023 and 2023-2024 is BDT 2,75,16,540. savings increase 19% for this year showed year wise increasing trend of accumulating savings by the members.



