

Helping people work their way out of poverty

by ANNE LEE

A PERTH group has found a sustainable way of helping people in Indonesia by providing small business loans to enable them to start their own business and work their way out of poverty.

Bamboo Micro Credit is managed by a board of directors of professional people in Perth, of whom several, including the chair Peter Johnston, are over 60.

Bamboo was conceived in 2007 from an idea by Peter, who had visited Indonesia regularly since 2004. He realised there were many poor people with minimal income and an absence of state-funded financial support systems for people without income.

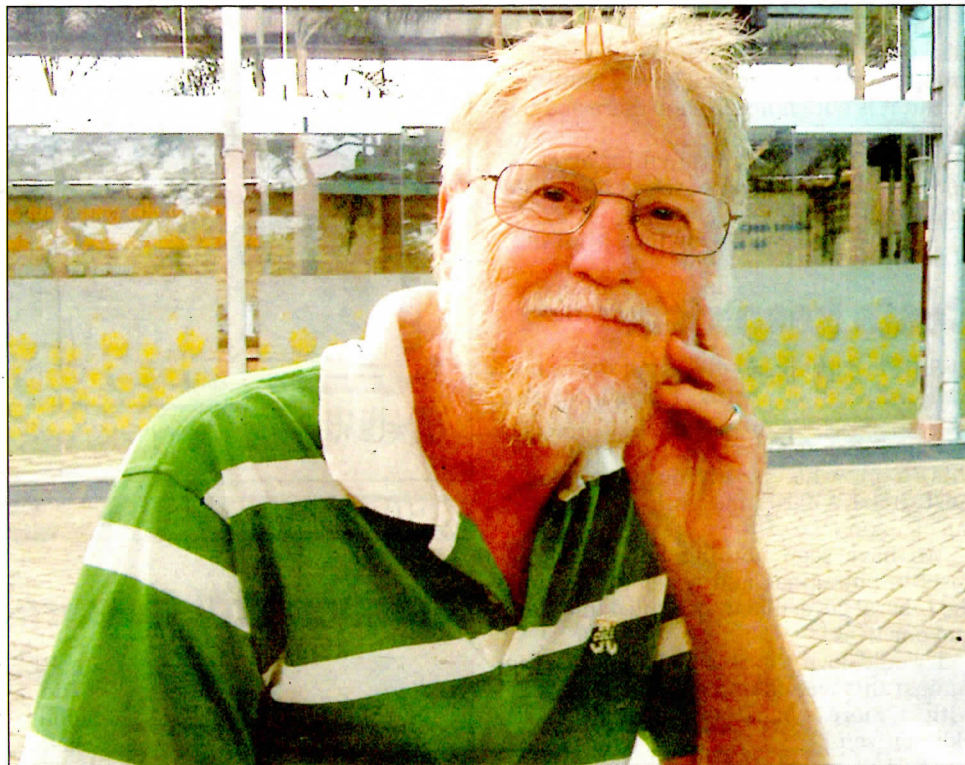
During a visit to West Sumatra in 2007, Peter met tour guide and respected community worker Fikar, and they agreed to put into place a trial program of micro credit to a small group of local people, using funds initially donated by Peter.

The trial proved extremely successful and Bamboo Micro Credit came into being.

The main objective is to develop the concept of helping people to help themselves, and to raise them out of poverty by becoming financially self-sufficient using no-interest loans with flexible repayment conditions.

Bamboo's treasurer Bernie Fisher said all money used for the loans was from donations.

"Often it doesn't take a lot of money to help someone set up a business," he said.



GREAT IDEA – Peter Johnston conceived the idea for Bamboo Micro Credit.

"An average loan would be around \$A200 and as the loans are paid back we are able to recycle the money to provide a loan to someone else."

To date Bamboo has provided 50 loans, with a total value of 81 million Indonesian

rupiah (\$10,000), with an average loan of three million rupiah.

■ For information visit

www.bamboomicrocredit.org.au

All donations over \$2 are tax deductible in Australia.



A bequest to Princess Margaret Hospital Foundation will help ensure the best available healthcare for future generations.



For more information contact **Anne Smith** tel **9489 1189** email anne.smith@pmhfoundation.com www.pmhfoundation.com

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