



Bamboo Micro Credit

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Newsletter No. 1

June 2011

Hello Friends of Bamboo Micro Credit

Over the last 6 months, enormous progress has been made and the Board of Directors has been working hard to publicize Bamboo, generate funds, expand membership and improve our systems. At the same time, our representatives in Indonesia have been continuing to manage loans and assess new ones. They report a strong demand for loans, which we are really not able to keep up with, primarily due to limited funds at the moment. We hope this will begin to change over the next few months as our plans take shape.

Here are some of the exciting things which we have been working on at Bamboo:

Tax deductibility

As Bamboo is classified by the Australian Tax Department as an Overseas Aid organization, gaining tax deductibility is very much harder than for local organizations. In fact, it is now not granted directly to new applicants, who have to affiliate with an existing agency which is approved by ATO and the Foreign Minister. We have just concluded negotiations with a large Brisbane based organization Global Development Group to partner them and all donations over \$2 to Bamboo Micro Credit are now fully tax deductible. This is a great achievement and we will now be able to approach companies for support, especially those with interests in Indonesia, as well as offering tax deductibility to individuals.

Partnership with Mothers for Microfinance

MfM, an organization based in the Netherlands, has for a number of years been providing micro finance support to poor people in Cambodia and latterly, Indonesia. It was established by a group of professional women, who raise funds to support their activities (similar to Bamboo). We have been discussing a partnership with MfM wherein we will manage their funds in Bandung to provide loans to women. We are expecting their Board to approve the partnership early in July, which will initially make 5000 Euros available for loan, which will represent around 40 additional loans. This may increase over time, if things go well.

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Indonesia Institute (Inc)

Bamboo is also developing a partnership with the Indonesia Institute, a Perth based organization, which has close links with Indonesia. One of its members, Colin Singer, originally from Perth, but now resident in Bandung, where he has lived with his wife and son for 18 years, has agreed to assist in the management of the Bandung branch. This is especially welcome as our contact there, Ibu Hindun Hasanah has found it increasingly difficult to allocate the time needed to Bamboo loan management, due to work and study demands. We will be meeting with Colin in Perth in July and I will continue discussions with him and his wife Aat when I go to Indonesia in August.

Australia Indonesia Business Council

Bamboo is a member of this organization which has around 400 corporate members, comprising companies which have interests in Indonesia.

Balai Bahasa Indonesia Perth

BBIP is an organization which was created some years ago, to encourage and support the teaching of Indonesian language as well as to provide information to Perth people about Indonesian culture and life. It does a great job in fostering good relations between WA and Indonesia and is supported by the Indonesia Consulate-General in Perth. I represent Bamboo on its Committee of Management.

Fundraising

Our increasing publicity has resulted in a growing membership, which is very heartening. In accordance with our constitution, anyone who makes a donation to Bamboo becomes a member. We have been able to begin sending additional funds to Indonesia and have recently sent \$1000 or 9 million Rupiah ID to our Bukittinggi Branch. This will represent a further 4-5 loans.

Membership

We are naturally keen to increase our membership, so could you send this newsletter to anyone you think might be interested.

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Extra Edge Community Services (Inc)

Extra Edge, based in Cannington, has been a strong supporter of Bamboo, from the outset, which I should like to acknowledge. They also recently supported us by assisting with the printing of a brochure, which has proved to be extremely useful. A copy is attached, for you to see, if you have not already seen it.

Thank you to everyone who has donated and joined us, as well as those who have expressed their support.

I intend to send out regular newsletters, so if there is anything you would like included, or if you would like to contribute, please do not hesitate to contact me.

Peter Johnston
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