



Newsletter No. 16

June 2014

Dear Members and Supporters

From the Chairperson

On behalf of the Directors of Bamboo, I want to express our appreciation for the support you have given to our program to provide no interest loans to people in Indonesia for starting or expanding businesses.

This edition is unashamedly focused on Bamboo finances and opportunities in the future. Income for the financial year 2013/4 is estimated to be \$9000, down from last year's total of \$12,974, but still a healthy record, given that we no longer have Tax deductibility for donations. We are very conscious that getting Tax deductibility is very important and the Directors are actively working on achieving it as soon as possible. Having said that, since our partnership with GDG ceased last year, we saved 7.5% in expenses, so more of our income has become available for loans and the savings were passed on to our borrowers.

The Directors think that it is essential that the cost of running Bamboo operations, both in Australia and Indonesia are kept to a minimum and we spend less than 10% of our income on operating costs.

Bamboo is very keen to connect with business in Indonesia, but without tax deductibility, Bamboo faces difficulties. We are working with the Australian Indonesia Business Council (of which we are members) to gain exposure to WA members of AIBC soon, so we can present our program to members and actively seek financial support from them.

This newsletter, being at the end of the financial year, concentrates on information about our borrowers in Indonesia and the people who work with our partner agencies there, which is, of course, the essence of our work.

Peter Johnston, Chair, Board of Directors.

Recent News

The Directors welcome the appointment of Kristin Marcano to the Board. She brings highly relevant experience and knowledge of the not-for-profit sector, from her position as Senior Associate with Perth boutique lawyers Murcia Pestell Hillard, as well as great enthusiasm.

"It's not a handout, It's a hand up"



Bamboo Micro Credit

Web: - www.bamboomicrocredit.org.au
E-Mail:-mail@bamboomicrocredit.org.au

Director Adele Carpenter travelled to Bukittinggi in West Sumatra in April to see firsthand how our local partner Fikar manages the Bamboo funded loans. She reported very positively about his knowledge of his local community and his professional management of borrowers and their loans. Adele also undertook an audit of the finances and gave a positive report about Fikar's operation in West Sumatra.

Membership

We previously have said that donors who give more than the prescribed annual membership are automatically members. However, we need to clarify that, as per our Constitution, we are obliged to record the details of all our members and make these available for audit purposes.

So, if you wish to become a member, you need to complete the attached membership application form and return it to us with the appropriate membership fee. Of course, you are always welcome to provide a donation over and above the membership fee.

Being a member shows a high level of commitment and a wish to participate in the operation of the organisation. However, if you do not wish to be a member, we are more than happy to have you along as a regular supporter of Bamboo and its objective.

FAQs

- Why would I want to become a member?

As a member, you are eligible to stand for office and vote at Bamboo Micro Credit's AGM.

- I don't want to become a member; can I still make a donation?

Yes, you can, you don't have to be a member.

- I'm concerned that if I give my details to become a member, they could be misused.

Your details will not be released to anyone. Bamboo will carefully guard your personal information.

If you have any questions about these matters, please contact Peter Johnston by email oztrack@gmail.com or by phone 0431 039 909.

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Please give generously to Bamboo, as your donation will be wisely used. Consider an ongoing transfer to our account, using the “Donate” button on our website ... \$15 or \$20 per month will allow us to plan ahead and guarantees at least one loan per year in Indonesia.

Have you made a Will? Everyone should make a Will to ensure that their wishes regarding the disposal of their assets when they die is as they wish, to avoid complications. Why not consider making a bequest to Bamboo in your Will, thereby giving an enduring memory, however small or large?

If you would like us to assist you to do this, please contact us at email@bamboomicrocredit.org.au or call 0431 039 909.

Bamboo Micro Credit (Inc)
www.bamboomicrocredit.org.au

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