



January 2012 Annual General Meeting – Chairpersons Report

9th January 2012

Welcome to this first Annual General Meeting of Bamboo Micro Credit (Inc).

Since Incorporation on 19 July 2010, Bamboo has made remarkable progress. The appointment of the Board of Directors in late 2010 expanded the organization from a one person venture to a more professional one, from which it has been able to grow and flourish. We are indeed privileged to have such a talented and enthusiastic group of people who have taken responsibility for the ongoing management of Bamboo. As Chairperson, I feel strongly supported by the Directors, who have shown a willingness to take on active roles in the running of Bamboo. This has been essential in developing Bamboo into an expanding professional organization.

There have been a number of significant achievements over the past 18 months, which I will summarize.

It was evident that Bamboo needed a higher profile, if we were to succeed in attracting funds to support our program in Indonesia. The article in the Travel section of the West Australian newspaper in June 2011 created considerable interest and a strong inflow of funds. It also provided a strong member base. Since then, articles have appeared in the Senior newspaper, WACOSS newsletter and the Jakarta Post. The development of our website by Myriam Haas was a major achievement.

Partnerships with other organizations have been identified as good means to achieve our objectives. We now have a strong connection with Global Development Group, which has allowed us to access tax deductibility for donations, an essential aspect of successful income generation. We have also partnered with GiveNow, an entity of Our Community (Inc), to process donations through the website. Our membership of Australia Indonesia Business Council has given us access to over 400 Australian businesses which have connections with Indonesia and we will soon be embarking on a drive to attract Corporate donations, with the assistance of AIBC. Affiliations with the Indonesia Institute and Balai Bahasa Indonesia Perth have also provided significant benefits.



Bamboo Micro Credit

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Financially, Bamboo is now in a strong position and a modest cash flow has been established, allowing us regularly to transfer funds to Indonesia which has ensured continuation of the loan program. Bamboo, through Yayasan Bambu Peduli has now made over 50 loans averaging \$Au250, with sufficient funds for another 10, as at January 2012. These loans have indirectly benefited approximately 500 people, other than the loan recipient.

It is important to acknowledge the contribution of our staff and volunteers in Indonesia. Fikar, with whom I first established Bamboo in 2007, continues to very competently manage operations in Bukittinggi, West Sumatra, where his standing in the local community has been of considerable importance in establishing the credibility of Bambu Peduli there. In Bandung, West Java, we acknowledge the input of Ibu lin Hasanah, in the valuable work she did in helping to secure registration of Bambu Peduli as a charity in Indonesia, as well as establishing a client base in Bandung. She did this at the same time as working at her busy Government job and raising her three children. Unfortunately, Ibu lin was unable to continue her volunteer work after she took on a new position at work, which required extensive travel. We have been fortunate that Colin Singer and his wife Aat have agreed to assist in the restructure of the West Java operations and we are currently working with them to complete this.

I would personally like to acknowledge the generous support given to me by the CEO of Extra Edge, Louise Grey and my fellow Directors and staff, especially during the early stages of Bamboo's development. Finally, I acknowledge the contribution of the Directors of Bamboo Micro Credit (Inc) in making it into a vibrant and successful organization, with huge potential to continue to provide funds to assist Indonesian people out of poverty.

Peter Johnston,

Chair of Board of Directors January 2012.