



## Report of the Chair of the Board of Directors at the Bamboo Micro credit Annual General Meeting

31<sup>st</sup> of August 2016

Welcome to the Bamboo Micro Credit (Inc) Annual General Meeting.

The Directors of Bamboo Micro Credit (BMC) have been very active in the past 12 months. The following activities and results illustrate this:

- The Bamboo Website [www.bamboomicrocredit.org.au](http://www.bamboomicrocredit.org.au) has been redeveloped with up to date content and relevant information, thanks to David Cook and a team of students from Edith Cowan University.
- Bamboo Micro Credit's partner in Bukittinggi, West Sumatra has formed a *yayasan* (a not for profit organization in Indonesia) with Bamboo's assistance. The *yayasan* operates under the name of Bambu Daya Guna and Pak Fikar remains as the principal agent operating in Bukittinggi.
- Two events have been held in Perth. The first was the launch of the new website in January, held in the rooftop surrounds of ardent Bamboo supporter "M Squared". The second event was the showing of the milestone film "Soekarno" in August. On this occasion "M Squared" again hosted the event, this time in their upstairs function room. Over 50 supporters attended the event.
- Bamboo Micro Credit has increased its Social Media presence, especially in terms of activity and followings on the Facebook platform.
- Bamboo Micro Credit's income for the year has been negatively impacted by the economic downturn. The Board remains confident that the measures taken in forward planning will see this reversed in the next period.
- Bamboo continues to have very positive relationships with a range of partners in Indonesia and continues to develop and enhance established relationships. The board continues to research possible partners in Bali, but without success to date.
- Directors have continued to visit Indonesia throughout the year in order to interact with In-Country partners and associates. Multiple audits were carried out.
- Chair of the Board of Directors, Peter Johnston, was a finalist in the Humanitarian Award by the Australian Indonesian Association (NSW) which directly highlighted his work with Bamboo Micro Credit.
- Bamboo has sought funding to develop a program to assist borrowers in financial management and business development. Funding applications have

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

been submitted to the Australian Embassy in Jakarta and to the Australian Ethical Superannuation Fund. The results are yet to be successful, however the board is continuing its efforts to support this important program.

- The Bamboo Micro Credit Board of Directors (based in Perth) have functioned extremely effectively and two vacancies were determined by vote at the AGM.

Bamboo Micro credit continues to grow its activities within the Indonesian Archipelago. The following table shows the growth of Bamboo over the past three years.

	<b>DPF Malang</b>	<b>BDG Bukittinggi</b>	<b>PESAT Bandung</b>	<b>TOTAL</b>
<b>No. of loans 30 June 2014</b>	57	49	18	124
<b>No. of loans 30 June 2015</b>	128	56	27	211
<b>No. of loans 30 June 2016</b>	151	66	33	250

*Table 1. Bamboo Micro Credit Growth of Loans across in-country locations.*

Loans to borrowers have continued to increase, as shown on the table above.

The year 2015/16 has been one of challenges and achievements. One of the principal achievements has been the clear statement of Bamboo's policies regarding loans, especially with specific reference to Child Protection and Terrorism.

Going forward, the Board is committed to achieving tax deductibility for donations in Australia and we will be submitting our application for OADGS status shortly. We are optimistic about our success.

During 2015/16 we held two successful events and we are planning other events for the coming year, for which members will receive priority

During the past year, we have been able to attract a number of supporters who want to assist us to grow and develop and ensuring they are encouraged will be a priority.

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## Bamboo Micro Credit

Web: [www.bamboomicrocredit.org.au](http://www.bamboomicrocredit.org.au)  
E-Mail: [mail@bamboomicrocredit.org.au](mailto:mail@bamboomicrocredit.org.au)

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As Chair of the Board, I greatly appreciate the support of my fellow Board Members, their contribution to the ongoing management of Bamboo Micro Credit has been fantastic in so many ways.

I am looking forward to a year in which our available funds grow, we attract more supporters and we continue to increase the number of loans we make in Indonesia.

Peter Johnston

Chair of the Board

Bamboo Micro Credit (Inc)

August 31<sup>st</sup> 2016.

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