

MicroLoan Foundation Australia

Annual Report 2013

I'm proud to report another milestone year for MicroLoan Foundation Australia in which we have consolidated our position as a trusted and worthy recipient of donor funds and seen our loan funds increase by close to \$50,000.

We commenced operations in Malawi four years ago in the midst of the GFC and have managed to grow steadily during this period - during a time that has proven to be a serious challenge for all charity and not-for-profit organisations. I attribute the success this year in particular to our splendid new Relationship Manager, Kirsten Shearn. Our first salaried employee, Perth-based Kirsten has achieved extraordinary outcomes in return for the four hours a week that we pay her. She spends many more than her allocated hours working tirelessly for us and has managed to secure several new corporate sponsors in addition to successfully tendering for and managing the delivery of a training program in Malawi for an Australian mining company, Paladin Energy Ltd. I would like to thank Paladin Energy Ltd most sincerely for their support and congratulate Kirsten on all she has achieved in developing this new income stream for us. I refer you to Kirsten's 2013 Report attached.

Malawi is a country that has suffered heavily these past few years with the challenges of drought, a 50% devaluation and what has been at times a difficult political climate. In these circumstances our ability to deliver on-site has an even higher level of impact as people's circumstances deteriorate and their needs increase.

Every donation that we receive provides recurring loans that continue to be repaid at 98% and higher, making an effect several times over for a growing number of clients far into the future. This success is by no small means a result of a diligent and thorough management provided so generously to us by MicroLoan Foundation in UK and Malawi in the operation of our Mulanje branch, and for that we thank them profoundly.

In Australia we continue to see growth in the number of generous donors who each remit funds to us of between \$10-\$500 a month. On behalf of the women of Mulanje and their dependents thank you!

Successful fundraising is essential to obtain the funds we so desperately need for our clients and in that regard, with online content being so critical, we have been fortunate in receiving sponsorship to perform a major upgrade to our website and have just launched our Gift Store for this Christmas. I ask each of you to take advantage of this simple facility and promote it to your friends and colleagues. The Gift Store will be available all year round and we look forward to seeing this grow as a significant contributor to our revenue.

Another major step achieved recently is the launching of our Schools Program, the result of tireless development work by Kamaia Harkness and the valuable contribution of their free time committed by several Sydney high school teachers. As a result we are pleased to announce the appointment of Kamaia as our new Schools Education Program Manager. The subject of micro-finance has recently been added to the schools curriculum in New South Wales and we look forward to developing a

strong relationship with everyone involved. We will shortly be launching a resources section on our website.

In May 2014 we are combining with MicroLoan Foundation in the UK to provide an exciting nine-day tour of Malawi which includes a unique opportunity to trek on the heralded Mount Mulanje massif – I invite you to join us!

Every contributor to MicroLoan Foundation Australia is making a difference and, whether it is by making donations or providing the invaluable time donated by our board and volunteers, I'm proud to be part of the team.

On behalf of the families you have helped in 2013, thank you warmly.

Brian Keen

16th December 2013