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12th October 2009

Archbishop of Canterbury, Dr Rowan Williams, hosts fundraising reception at Lambeth Palace to promote the work of microfinance charity, Five Talents, and welcomes training co-ordinator Thomas Anei from Southern Sudan.

On October 29th 2009, the microfinance charity Five Talents (www.fivetalents.org.uk) brings together key players from the world of finance to hear about the benefits of microfinance in developing countries firsthand from Thomas Anei. Currently supporting 12 microfinance projects in Africa, Asia and Latin America, Five Talents provides loans and training to over 20,000 entrepreneurs in 10 countries – helping them to build their businesses, create jobs and improve family livelihoods in a sustainable and dignified way.

Thomas Anei was born in southern Sudan in 1980 and fled to a refugee camp in Ethiopia during the civil war, before returning as a child soldier in the Sudan People's Liberation Army. He eventually escaped and returned to his home region to serve as a priest. Today he works as a Training Co-ordinator for a Five Talents' supported project that has created a community managed savings and loan fund with 647 members. This event is aiming to raise funds that will expand this microfinance work in Liethom, Wau and Luanyeker. Thomas Anei will explain first hand what these projects mean to the people of war-torn Sudan, and how they can help create sustainable alternatives to poverty.

“I have come to believe, deeply and firmly, that we can create a poverty free world if we want to. I came to this conclusion not as a product of a pious dream, but as a concrete result of experience gained in the work of the Grameen Bank.” ...contd/

Muhammad Yunus, microfinance pioneer, founder of the Grameen Bank and Nobel Peace Prize winner, 2006

Five Talents has provided funding, consulting and training in some of the poorest countries in the world since operations fully began almost exactly ten years ago. The charity has financed thousands of \$50 to \$300 loans to poor entrepreneurs in 12 countries, including Bolivia, the Dominican Republic, Honduras, India, Indonesia, Kenya, Nigeria, Peru, the Philippines, Sudan, Tanzania and Uganda.

Thomas Anei will also be speaking at the UK Microfinance Club on Tuesday 27th October. See www.mfclubuk.org for more details. He will also be speaking at St Paul's Cathedral on Sunday 1st November at the 6pm service. Contact vanessa.henegan@fivetalents.org.uk or call 0203 326 0426 for more information.

Notes to editors:

To attend the event at Lambeth Palace please contact Vanessa Henegan by 19th October.

What is microfinance and microenterprise development?

Microenterprise development focuses on job creation through small-scale enterprises. Microfinance provides poor entrepreneurs with training and savings and loans schemes to start and expand small businesses. These financial services, even with just a small amount of money, can help the active poor to break out of poverty.

Why microenterprise development?

Microenterprise development (MED) has proven to be an efficient and effective method for fighting poverty and raising up entrepreneurs in developing countries. Where grants and giveaway programs have failed, Five Talents has provided platforms for long-term growth and stability. By teaching basic financial principles and general business training before providing loan capital, Five Talents ensures that the entrepreneurs and their communities benefit now and in the future. It is a very practical and sound approach to fighting poverty.

What type of businesses are we talking about?

The businesses tend to be fairly simple in nature: shoemaking and repair, sewing, knitting, small retail shops, soap making, tricycle taxis, automobile repair, roadside food stands, brick making, piggeries, farming and many others. However, they represent nothing less than survival for the family!

Group lending is key

Group lending is a proven methodology with roots back into the early 1970s in Bangladesh. In general, small community banks are formed with 5-10 people from the community who self-select each other. Because each member of the group co-guarantees the loans of the others, there is peer pressure that ensures 85 to 100-percent repayment.

How we work

Five Talents targets those at the bottom of the economic ladder through a grassroots network within the worldwide Anglican Communion. We identify project sites and credible local non-governmental organisation partners. We insist on strict reporting and make on-site visits to ensure good stewardship of our donors' generosity. Our International Patron is the Archbishop of Canterbury and our International office is located in the USA – see www.fivetalents.org

www.fivetalents.org.uk

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