

Press Release: Friday 2 December

Micro-finance charity Five Talents, pulled off a significant coup last night, winning an award at the prestigious Financial World Innovation Awards. The Christian charity, which provides savings schemes and small business loans for poor communities in 11 countries, walked away with a gong for Excellence in Business Relationship Management. They beat the Lloyds Banking group among others for their work in Tanzania.

Five Talents Development Director, Anthony McKernan said "In Tanzania the average business loan is just £35. This cash injection makes a huge difference for an entrepreneur. Our loan will help them upgrade their business and make progress out of poverty".

Notes to Editors:

Five Talents UK aims to fight poverty in the developing world by creating jobs. This is achieved by providing business training, small loans and savings programmes. The loans start as low as £25 - each one helping an entrepreneur to start or build a small business.

Five Talents UK which currently supports over 30,000 people (60% of who are women) through microfinance partners in 11 countries in the developing world as follows: Uganda, Kenya, Philippines, India, Tanzania, Sudan, Indonesia, Peru, Bolivia, Burundi and Myanmar (Bruma).

Five Talents UK is the microfinance initiative of the worldwide Anglican Church, working with local microfinance partners. Microfinance is increasingly acknowledged to be a highly effective contribution to the UN Millennium Development Goals for poverty reduction. Microfinance develops local economies and encourages independence rather than dependency on grants.

"Master," he said, "you entrusted me with five talents. See, I have gained five more." (Matt. 25:20)

Since 1999 Five Talents has raised over £1.5 million to fund micro-credit programmes and to provide training in business skills, including basic book-keeping, planning, appraisal, marketing and stewardship. Average loan repayment rates are over 90%, with businesses established ranging from farming, dressmaking, and retailing to hair-dressing and brick-making. Each loan can impact as many as 10 people once family members and employees are taken into account. Five Talents UK, whose Patron is the Archbishop of Canterbury, was founded at the Lambeth Conference of Anglican church leaders in 1998, created as a long term response to help the poor in developing countries. Five Talents works with the local church in communities to gather, train and financially equip entrepreneurs. Five Talents was established in the USA in 1999 and in the UK in 2005. The name is taken from the parable of the talents (Matthew 25:14-30) in which the "good and faithful servant" takes the Master's five talents and through effort and initiative gains five more.

Five Talents' partners provide services to local communities irrespective of religion or tribe, based on need not creed.

A registered charity in England and Wales (No. 1113969)

For more information please contact:

www.fivetalents.org.uk

Anthony McKernan

Development Director

07891 300 304

Anthony@fivetalents.org.uk



Hallmark of Innovation

Financial World Innovation Awards

Winner – 2011

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