

Press Release

18 May 2009

Five Talents on BBC1 Songs of Praise

“Raising the cash to get a small business off the ground in third world countries can prove almost impossible” said BBC presenter Pam Rhodes on Songs of Praise on 17 May 2009. The programme, which featured entrepreneurs, provided an ideal context to talk about the Anglican microfinance charity, which supplies small loans and business training to 20,000 entrepreneurs in ten countries across the developing world.

In contrast to the developed world, where credit is still relatively easily available for new businesses even in times of economic difficulty, would-be entrepreneurs in poorer countries typically have no access to credit. Five Talents steps in to fill that gap, providing loans as small as £30 as a practical response to poverty.

‘Even a very small injection of cash can be all that’s needed to get a business off the ground,’ explained Tom Sanderson, UK Director of Five Talents. ‘Unlike other charities, Five Talents loans money. The recipients work hard to earn a profit and repay the loan, building their businesses so that they can give their children better food and send them to school. It gives people dignity and builds their self-esteem to know that their lives are improving as a result of their own hard work.’

As each loan is repaid, the money is loaned out again, so it’s always working. Helping people like Semarita from Uganda, who used her £30 loan to buy three huge saucepans for her restaurant business, the profits from which enable her children to go to school.

Footage from Five Talents projects in Africa and India accompanied the programme. To view the excerpt, go to <http://www.youtube.com/watch?v=3iREFMSMDGo>

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Notes to Editors:

Five Talents aims to fight poverty in the developing world by creating jobs. This is achieved by providing business training and small loans. The loans start as low as £20 - each one helping an entrepreneur to start or build a small business.

Five Talents UK is a registered charity in England and Wales (No. 1113969) which currently supports 21,353 people through 13 microfinance partners in 10 countries in the developing world as follows:

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| 1. Uganda | 6. Tanzania |
| 2. Kenya (2 partners) | 7. Sudan |
| 3. Dominican Republic | 8. Indonesia |
| 4. Philippines | 9. Peru |
| 5. India (3 partners) | 10. Bolivia |

Five Talents 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.

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. Established businesses include farming, dress-making, retailing, hair-dressing and brick-making.

Women form 60% of loan group members. Payment rates by project are in the range of 85-100%. Each loan can impact as many as 10 people once family members and employees are taken into account.

Five Talents aims to reach 70,000 entrepreneurs with savings and loan programmes in 14 countries in the developing world by the end of 2012.

Five Talents 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 based on need not creed. 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’ International Patron is the Archbishop of Canterbury. Five Talents’ partners provide services to local communities irrespective of religion or tribe, based on need not creed.

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