

Press Release

3<sup>rd</sup> April 2007

**Turning Five Talents into Twenty**

**Five Talents microfinance initiative launches its first Annual Review**

Former Archbishop of Canterbury, Lord Carey, spoke on 27<sup>th</sup> March in London at the first UK Annual Review of Five Talents – the microfinance initiative of the worldwide Anglican church. He explained how he had made the very first donation to help start Five Talents at the Lambeth conference 1998. Shortly afterwards Five Talents headquarters was established in the USA and the UK charity started in 2005.

Lord Carey emphasised that Five Talents is about “empowering ordinary people, mostly women, in developing countries to start or expand a small business”. Lord Brian Griffiths, also present, spoke about Five Talents as a “bottom-up initiative for people of faith or no faith to create wealth and eradicate global poverty.”

Reverend Jonathan Byamugisha from Five Talents Uganda talked about Five Talents work in his country.

The Five Talents UK Annual Review 2006 marks significant progress from the charity’s launch in October 2005. £104,000 has been raised to the end of 2006 and first disbursements have been made to projects in Peru, Uganda, Kenya, Indonesia and Philippines.

Five Talents is currently supporting loan programmes in six countries in Latin America, Africa and Asia with plans to expand to more countries in 2007/08. The UK charity aims to quadruple its overseas giving during 2007.

Five Talents had 12,000 clients at the end of December 2006, a 61% increase year on year. 2007 objectives include the establishment of new projects in Kenya, Southern Sudan, Dominican Republic, Tanzania and Cambodia.

Lord Carey said “We have got an ambitious programme which is going to take a lot of faith and commitment. I appeal to each one of you to get behind Five Talents UK.”

Tom Sanderson, UK Executive Director of Five Talents commented, “It’s been a fantastic first year – we are now self-supporting and making a demonstrable impact to Five Talents projects around the world. We now want Five Talents UK to quadruple its overseas giving during 2007 – turning Five Talents into twenty rather than the ten in the parable!”

---

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

Notes to editors:

The 2006 Nobel Peace prize was awarded to the Grameen microfinance bank and its founder in Bangladesh. Microfinance is now known as a very effective development method. It comprises business training, savings schemes and small loans to the poor. The services - delivered using a group method - empower the poor, preserve their dignity and promote entrepreneurship.

The microcredit concept is more cost-effective than most other forms of development aid since the loan capital is disbursed as small loans which are then repaid and re-loaned repeatedly, while the capital remains intact. This makes it an attractive method for contributing to the Millennium Development Goals which are targeting 2015 with limited government and NGO resources.

Five Talents International was established in 1999 and is headquartered in Vienna, Washington DC, Virginia, USA.

*For more information contact:*

*Tom Sanderson, Executive Director, Five Talents UK*

*T: 0845 054 7525 M: 07914 855613 E: [tomsanderson@fivetalents.org.uk](mailto:tomsanderson@fivetalents.org.uk)*

*More information can be found on [www.fivetalents.org.uk](http://www.fivetalents.org.uk) and the Annual Review can be obtained by emailing [info@fivetalents.org.uk](mailto:info@fivetalents.org.uk) or tel. 0208 763 2975.*

---

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