

MICROLEND AUSTRALIA LTD



2019 ANNUAL REPORT



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Total New Businesses During The Year	20

ABOUT MICROLEND AUSTRALIA

Our aim is to glorify God by empowering people to break free from the cycle of poverty. We do this by assisting the poor and impoverished in setting up various business enterprises, so that they can enjoy basic human rights, a reasonable living standard and become self-sustaining.

Microlend was established by Ralf and Anne Schroers in 2011 after Ralf sold his business after 31 years in the Financial Planning industry. Microlend has its business premises established in Australia in the south-western area of Sydney.

On the 19th November 2013 Microlend expanded its operations by forming a registered 'Not for Profit' Organisation called Microlend Australia Ltd. Microlend Australia Limited has the same aim as that of Microlend except that it plans to expand these charitable activities both Nationally and Internationally by forming Microfinance Branches throughout Australia and the rest of the Western World. The idea is to seek like-minded individuals that would like to form a group, and then conduct similar microfinance activities in developing nations.

Microlend Australia and its branches activities include:

- Gathering of donations from the public
- Microfinancing of these funds to the poor
- Monitoring of the loan and business activities.



A new store in the PNG Highlands

MESSAGES FROM THE BOARD

Microlend Australia President's Report.

I want to commence by re-affirming that Microlend Australia's aim continues to be one of becoming a driving force in the world towards ending poverty through empowerment. Hence it is with pleasure that I am able to provide the Annual Report of Microlend Australia Ltd for the 2018-19 year.

The year, as per usual, has been full of trials and tribulations. However, there have also been some interesting and exciting developments that I want to share with you. For this Report, we have also adopted a new reporting layout that we hope to carry forward into the future. This new format is based around our KPI's and should provide you with a clear explanation of Microlend Australia's purpose and strategy.

So, what are our KPI's to effectively carry out our purpose in ending poverty through empowerment?

Financial sustainability

Microlend Australia's core strategy continues to be its ongoing financial viability and the implementation of its existing business model.

We aim to do this by:

- developing social enterprise activities among the poor that will provide them with a source of ongoing revenue and empowerment
- building an ongoing platform of fundraising and awareness among the public and
- building a platform of self-empowerment through the creation of ongoing income streams owned by Microlend Australia Ltd and
- implementation of good management and follow up protocols regarding finances issued

Specifically, we are implementing the following set of financial goals:

- raising at least \$ 100,000 from the public via charity dinners and other fund raising activities
- obtain \$200,000 of fund raising from the principals and volunteers of Microlend Australia
- enhancing Corporate sponsorship via actual donations or joint venture type business activities
- introducing \$1 Million in capital that will form the investment platform to provide an ongoing independent income source to Microlend Australia.
- enhancing our existing accounting platform to also incorporate a feedback system on how the individual loans are performing.

With regards to our **balance sheet** (page 16), you will notice that we have introduced a substantial amount of new capital into the charity. This capital is there to provide Microlend Australia with an investment platform that will provide the charity with an ongoing income stream in the future. Currently this capital is funded via a loan to the charity which then is invested in several different property development projects. It is anticipated that the current debt held by Microlend Australia will be repaid over the next few years via specific bequests received.

Microlend Australia President's Report (continued)

With regards to our actual performance for the 2018-19 financial year, please refer to our financial section further on in this Report.

Highlights of the Report are that revenue for the year was \$319,666 with only 6.53% being used for administration expenses. The fabulous thing was that, as in previous years, **all the administration and fund raising expenses were absorbed by the founders and volunteers of Microlend Australia. Hence 100% of public donations continued being used for the actual projects.**

This year we made \$129,500 available for distribution towards establishing businesses for the poor. **Thank you to all our supporters for having made this possible.** Because of this, we have been able to create **193** new businesses among the poor, bringing the total number to **1307**. Note that a substantial portion of our revenue was retained by Microlend Australia this year as we are now at the stage of intending to provide several of our overseas sites with capital projects (provision for these projects stands at \$169,309 for 2018-19) to make them in turn financially independent of us. Hence, we are busily saving funds towards these projects to make them a reality either next year or the year after.

Governance

It continues to be Microlend Australia's aim to meet Australian and international compliance requirements. This means that we:

- maintain operational standards required by the Australian Charities and Not For Profit Commission (ACNC) and the Institute of Community Directors of Australia (ICDA)
- maintain a professionally competent board of directors
- continue to understand and respond to government frameworks within host countries.

We continue to implement this by:

- the ongoing maintenance of our Operations Manual and its Policies and Procedures
- retention of professional accreditation with the ICDA
- implementation and continued development of our strategic plan with the board
- in getting our Overseas partners accreditation protocols recognised

So, what is our Project focus?

One of Microlend Australia's main aim is to ensure that our projects are viable and meet identified needs within each local community context. We ensure this is the case by:

- ensuring business proposals are thoroughly reviewed and assessed.
- providing ongoing training, mentoring and support to our project partners.
- implementing risk management strategies in each operational area

Specifically, we address this by:

- in the first year of operation we ask each overseas microfinance organisation to send us every business proposal for our perusal.
- we provide every overseas partner with access to all of our training material via our webpage platform. Additionally, we visit each one of our partner sites on a regular basis. The aim is to try and visit them personally on a by-annual or three yearly basis
- implementing a new feedback system for each individual business for which finance has been issued. This new system should give us access to information on how each individual business is performing, any loan default rates and the potential growth of these businesses.

Microlend Australia President's Report (continued)

For details on some of our actual sites, please peruse our Presidents and Treasurers Reports from our Microlend Australia branches as well as some individual projects published further on in this Report.

Information and Knowledge sharing

As mentioned before, Microlend Australia continues to share its expertise with its operational partners to enable them to eventually build their own independence and self-sufficiency. It is our aim to make each of our partner sites "financially independent" of us. This enables us to help other new sites into the future. This does of course not mean that we will be cutting our ties with these 'mature' organisations altogether, as we hope to continue in their growth into the future.

To empower these sites we:

- provide a comprehensive training and support system to our partners
- hope to develop strategic ties with Federal, State and International peaks
- market and promote microfinancing as a way of eliminating poverty

This is implemented by:

- continuing to develop our website with past and current projects and stories
- updating and enhancing our training material
- enhancing networking channels. We have watched with some satisfaction that now many people (both local and overseas) are downloading our free training material for their personal use.
- watching briefs on industry sector movements

People and Capabilities

To ensure that the organisation continues to grow we are continuing to build the capacity of our volunteers, branches and partners. This is done by:

- instigating regular operational review sessions with our staff and volunteers
- assessing our "operating capacity" with the setting of annual targets
- the visiting of our overseas partners

Specific targets we currently have is to:

- increase our volunteer base. For example, we are looking for at least two more volunteers for our Microlend Five Dock Branch and one more volunteer for the Microlend Narellan Branch and Head Office.
- arranging a bi-yearly (or at least three yearly) visit to our overseas partners
- start setting up capacity within Microlend Australia to eventually be able to afford a fully paid permanent staff.
- enable at least one overseas partner site to become 'financially independent' on an annual basis by implementing a capital project for them.

Microlend Australia President's Report (continued)

Quality, Measurement and improvement

All of the above targets and outcomes need of course to align with international sustainable development goals. To do this we have as our core strategy:

- a human rights-based approach to sustainable development with an emphasis on the need to respect, protect and promote human rights in line with international human rights law
- alignment with U.N. sustainable development goals (SDGs) and
- a performance and review system of our organisation using our existing monitoring structure

We have implemented these systems by:

- having incorporated these SDGs and human rights implementation into our practise, Operations Manuals, partnership agreements and all training modules
- the implementation of a cloud based accounting system that allows us to monitor every loan implemented by our overseas partners. This gives us now good quantitative information. We are now in the throes of expanding this system to also provide some qualitative information

I hope that the above information provided gives you a good overview of the goals, strategies and implementation of Microlend Australia. As can be seen, we continue to grow not only in our goal in helping in the alleviation of poverty through empowerment, but also in the internal growth of our organisation.

I also wish to take this opportunity to thank all of our private donors and corporate supporters for having participated in our cause

Finally, my wife and I would like to thank the members, volunteers of Microlend Australia Ltd, and in particular the Branch executives of Microlend Narellan, Microlend Futures and Microlend Tamworth. Thank you for a wonderful job done.



Ralf Schroers
President & CEO - Microlend Australia

Futures Branch (Five Dock) Report

Current

The Microlend Futures branch has enjoyed another successful year. We have continued to regularly meet for the purpose of organising fund raising events, getting sponsorships and monitoring the progress of Microlend projects in Cambodia.

We currently have 5 active and energetic members working on fund raising activities to meet the increasing opportunities that are emerging through our Cambodian partners. Our focus is on empowering women, and on families earning less than US\$2.50/day in Cambodia.

Achievements

Our Charity Dinner (held in March 2019) was our most successful yet and we raised over \$50,000.00. Thanks to the generous support of our guests, donors, sponsors and volunteers.

This year has been very busy and we have approved the commencement of 34 new business loans. This brings the total number of projects to 85. Many of the previously funded proposals have now repaid their loans, allowing us to reuse the funds to support further proposals.

We are very pleased to report that, due to a great working relationship with our partners on the ground, to date, there have been NO defaults on loans in Cambodia.

Next Steps

We scheduled a number of smaller fund raising events which have helped in

generating a positive awareness of the work of Microlend.

We have also worked hard at selling items “online” which has also supported our resource generation.

Highlight Stories

One of the programs we are very pleased with is one that is engaging with women and working through education and enterprise funding and empowering them to break free from the poverty cycle.

A video of this work can be accessed via our Website (The YouTube link at the bottom of the page)

Our Future Goal

We aim to raise more awareness of the needs of these disadvantaged families and children. By re-utilising loan repayments, we would have the capacity to start some more sites in Cambodia and other developing countries in the next 3 – 5 years. The world will be a better place for everyone to live in. We are also considering the possibility of funding another site and are currently looking at the Philippines.

We require more people to assist with this work, so please let us know if you would like to contribute your skills to this important work.

A HUGE thankyou to our dedicated Team of Volunteers.

Microlend Futures
(Five Dock) Branch Team

Microlend Narellan Report

This financial period was a more positive and encouraging one for our main project partner – Windows of Hope Mongolia. As reported last year, we were looking to refresh the local management of Windows of Hope which has brought about a new zeal and opportunity for those who we ultimately helping. There is now a more stringent process of review which can only help those who are developing their own businesses.

There are currently 40 active loans, including during the financial year, 6 new loans issued. These new loans were 100% financed by original loans being paid off. There have been no new moneys issued from Australia during this last fiscal year.

Another successful fundraising dinner helped raise revenue which has been added to the provision fund planned for a capital project. This capital project, when implemented, will assist the Windows of Hope Mongolia Project to become a self-sufficient enterprise, and capable of financial independence and

security at a local level - A self-funding charity that empowers people to create a new future for themselves and their families – Praise the Lord.

This year we were very pleased to announce the appointment of a new President – Nicole Merrillees. Nicole is a young and enthusiastic contributor, and brings enormous skill, insight and passion to take the Team forward.

We are also very excited to be exploring two new partner opportunities for the future – one in Egypt, and another in Ghana.

A very big thankyou to our volunteers and supporters who continue to keep the vision of ending world poverty through empowerment a real possibility.

“Be rich in good deeds, generous and ready to share” (1 Timothy 6:18)

The Narellan Microlend Team



Donations
forwarded:
\$86,500

Loans Issued:
\$168,000



Business Loans
currently operating:
40

(+ 5 finished)

Default rate: 0% atm

But some “slow” payers needing
support & encouragement



Number of lives
positively changed:
200+

Families, Associates,
Communities



Microlend Tamworth President's Report

The following outlines the major activities and notable events for the Tamworth Chapter of Microlend Australia during the 2018/2019 financial year. It should be noted that this has been a particularly tough year economically in PNG as well as in drought ravaged NSW. Most businesses have survived and one has already repaid their loan with several other loans being nearly paid off.

5/7/2018: One of our three Trustees from Southern Highlands PNG, the Bishop Rev Morris Hun, unexpectedly passed away.

9/7/2018: A letter titled "Business principles for PNG – 9 July 2018" was prepared by P Sullivan after consultation with the Tamworth Microlend committee. The business proposals letter addressed issues included developing proposals, business profitability and realistic income. The letter was sent to the PNG trustees and manager.

16/7/2018: Microlend fund raising meeting held at Stewart & Helen Lanyon's home. Three of our PNG friends (Weston Kuling, Johnson Pisa and Rev Sam Tpsi) from Mendi who were in Tamworth to attend the 2018 Emmaus walk were in attendance.

7/8/2018: An unsuccessful funding application was processed for Australian Government funding.

6/10/2108: An "Open garden and gracious high tea' fundraiser was held at Jet & Howard Barnes home. Collectables plants and other saleable items were offered for sale.

November 2018: A business weighting system was developed that facilitates the validity of business applications.

6/12/2018: Three documents were developed and sent to PNG trustees and Manager. They were:

1. A letter explaining Tamworth Microlend's aims and purposes and included the approval process for applications.
2. The final draft of the business weighting system that defines whether a business proposal should be approved, put on hold or rejected.
3. A list of the 49 successful applicants and the priority of their list of their funding.

20/12/2018: Christmas party with discussions surrounding the adverse economic climate in PNG and funding opportunities.

3/3/2019: Annual General Meeting held at Colin and Helen Pearce's 'home'.

23/3/2019: Movie fundraiser to watch 'POMS'.

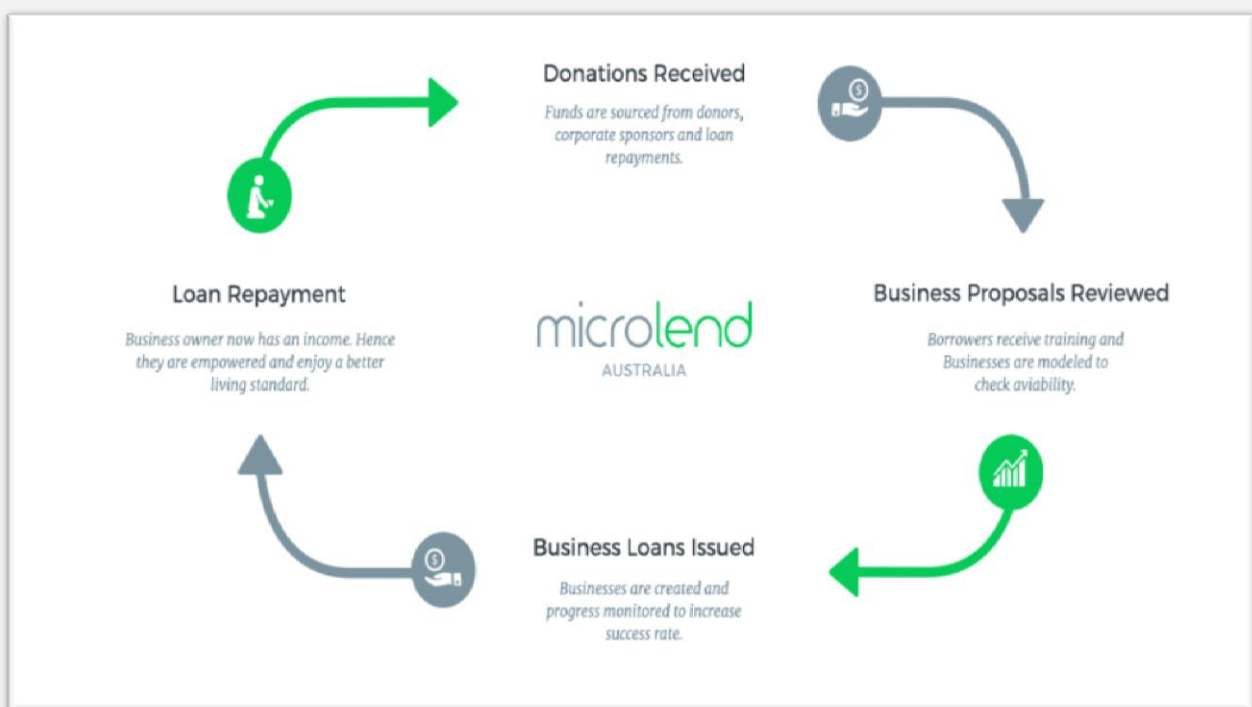
January to June: Five firewood collecting events were conducted.



Paul Sullivan,
President, Tamworth branch

OUR ORGANISATION

Microlend Australia Ltd implements a process towards combating world poverty that we believe makes us unique. We invite you to participate in this process, provide feedback, or promote us to your friends if you like what we do. Since our funding to the poor is in the form of a loan, one unique feature is that 100% of your donation is sent to an overseas project and is reused to help more and more people each time the loan is repaid. See below:



100% of your donations go towards funding the loans for the poor. All administration and fund-raising costs are absorbed by the volunteers and founders of Microlend Australia.

Currently Microlend Australia is totally run by volunteers. That is, there are no salaries paid which therefore means that administration costs are kept to a minimum. When visiting the overseas sites, the volunteers even pay for their own travel and accommodation. Please refer to our Annual Reports regarding the actual cost breakdown. Would you like to be one of those volunteers?

Every business created is designed to be self-sustaining. Even the overseas Microfinance

centres themselves, although not for profit, are designed to become financially independent. This gives Microlend Australia the ability to walk away and create more and more sites around the world

We charge no interest on the loans issued. There is however a one-off management fee (this can be up to 12% of the loan) which gets used to pay the overheads of the overseas microfinance centre. There is no return of the loan or the management fees to Microlend Australia. The overseas microfinance centre is a separate 'not for profit' Non-Government Organisation and is not owned by Microlend Australia.

OUR ORGANISATION (continued)

Microlend Australia Ltd has created several branches within Australia. This means we can easily duplicate our efforts to raise funds for our overseas microfinance centres. These branches could even be created in overseas countries. Would you like to join one of these branches? Or better still, create a new branch of your own?

Microlend Australia can see every loan that has ever been issued as well as at what stage the loan repayments are. We do this by issuing each overseas site with an internet-based

accounting system. This ensures a good degree of control over how the funds (your donations) are being used.

Microlend Australia provides simple, yet effective training and ongoing mentoring/support for each new borrower. This training even works with people who are illiterate or people without computer skills. The training program also teaches you how to create and model a business and provides you with an overview on how a business should be run. These training modules can be found under our resources section of this website and can be downloaded by you for free.



Microlend Finance funded Brick Moulding Project in Africa



Bakery Project in Kenya

MICROLEND VISIT TO AFRICA (Rwanda/Kenya)

This was a challenging trip this time around as the social and political climate within these countries was making life EVEN MORE difficult for the “person in the street”. As a sign of just how desperate things can get, Ralf had his wallet stolen within 10 minutes of his arrival - lost documents and cash he was carrying. Thankfully Police found the discarded wallet with Passport not far from Airport.

Very insightful trip – encouragement amongst the despair and desperation.

Rwanda

Market stall in Rwanda with just the odd banana to sell.



Meeting with Bishop Alexis in front of the dedicated prayer hut. The meetings here resulted in the formation of All Trust our new microfinance branch in Rwanda.



Kenya

Kenya meeting with the new co-ordinator Ebenezer and Pastor Alf Simyiu. Sadly, this site is continuing to struggle with compliance issues



Meeting with Elsa Onyango who kindly helped us set up the New Microfinance centre in Simbachai with Pastor Christopher Baati



INDEPENDENT AUDITORS REPORT

Auditor's report

Microlend Australia Limited For the year ended 30 June 2019

Independent Auditors Report

We have reviewed the accompanying financial report, being a special purpose financial report of Microlend Australia Limited, which comprises the committee's report, the assets and liabilities statement as at 30 June 2019, the income and expenditure statement for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the responsible entities' declaration.

Responsible Entities' Responsibility for the Financial Report

The responsible entities of Microlend Australia Limited is responsible for the preparation and fair presentation of the financial report, and has determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and is appropriate to meet the needs of the members. The responsible entities' responsibility also includes such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards on Review Engagements ASRE 2415 *Review of a Financial Report: Company Limited by Guarantee or an Entity Reporting under the ACNC Act or Other Applicable Legislation or Regulation*, in order to state whether, on the basis of the procedures described, anything has come to our attention that causes us to believe that the financial report does not satisfy the requirements of Division 60 of the ACNC Act including: giving a true and fair view of the registered entity's financial position as at 30 June 2019 and its performance for the year 2019 ended on that date; and complying with the Australian Accounting Standards and the *Australian Charities and Not-for-profits Commission Regulation 2013* (ACNC Regulation). ASRE 2415 require that we comply with relevant ethical requirements relevant to the review of the financial report.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the association's preparation and fair presentation of the financial report, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do express an audit opinion.

Conclusion

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the financial report of Microlend Australia Limited does not satisfy the requirements of Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* including:

- (a) giving a true and fair view of the registered entity's financial position as at 30 June 2019 and of its financial performance and cash flows for the year 2019 ended on that date; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared to assist Microlend Australia Limited to meet the requirements under the ACNC Act. As a result, the financial report may not be suitable for another purpose.

Auditor's signature: 

Name of Firm: BusinessDEPOT Sydney

Auditor's address: Suite 2.09, 2-8 Brookhollow Ave, Baulkham Hills NSW 2153

Dated: **28/10/2019**

FINANCIAL STATEMENTS

Statement of Financial Position as at 30 June 2019

	30 Jun 2019	30 Jun 2018
Assets		
Bank		
Microlend Aust Bendigo Bank	\$95,705.92	\$49,451.83
Microlend Future Bendigo Bank	\$46,099.38	\$13,978.27
Microlend Narellan Macquarie	\$58,274.08	\$16,556.26
Microlend Tamworth	\$9,031.54	\$9,813.43
Total Bank	\$209,110.92	\$89,799.79
Fixed Assets		
Community 21 Limited	\$10,000.00	\$10,000.00
Lot 27.05, 402 Macquarie st, Liverpool	\$400,000.00	\$0.00
Lot G.05, 402 Macquarie St, Liverpool	\$200,000.00	\$0.00
Office Equipment At Cost	\$1,213.50	\$1,213.50
Total Fixed Assets	\$611,213.50	\$11,213.50
Non-current Assets		
Kingdom Towers 7 Pty Ltd shares	\$250,000.00	\$0.00
Total Non-current Assets	\$250,000.00	\$0.00
Total Assets	\$1,070,324.42	\$101,013.29
Liabilities		
Current Liabilities		
Rounding	\$0.00	\$0.01
Total Current Liabilities	\$0.00	\$0.01
Non-Current Liabilities		
Loan from Schroers Superannuation Fund	\$800,000.00	\$0.00
Total Non-Current Liabilities	\$800,000.00	\$0.00
Total Liabilities	\$800,000.00	\$0.01
Net Assets	\$270,324.42	\$101,013.28
Equity		
Current Year Earnings	\$169,311.14	\$24,511.63
Member Contribution	\$5.00	\$5.00
Retained Earnings	\$101,008.28	\$76,496.65
Total Equity	\$270,324.42	\$101,013.28

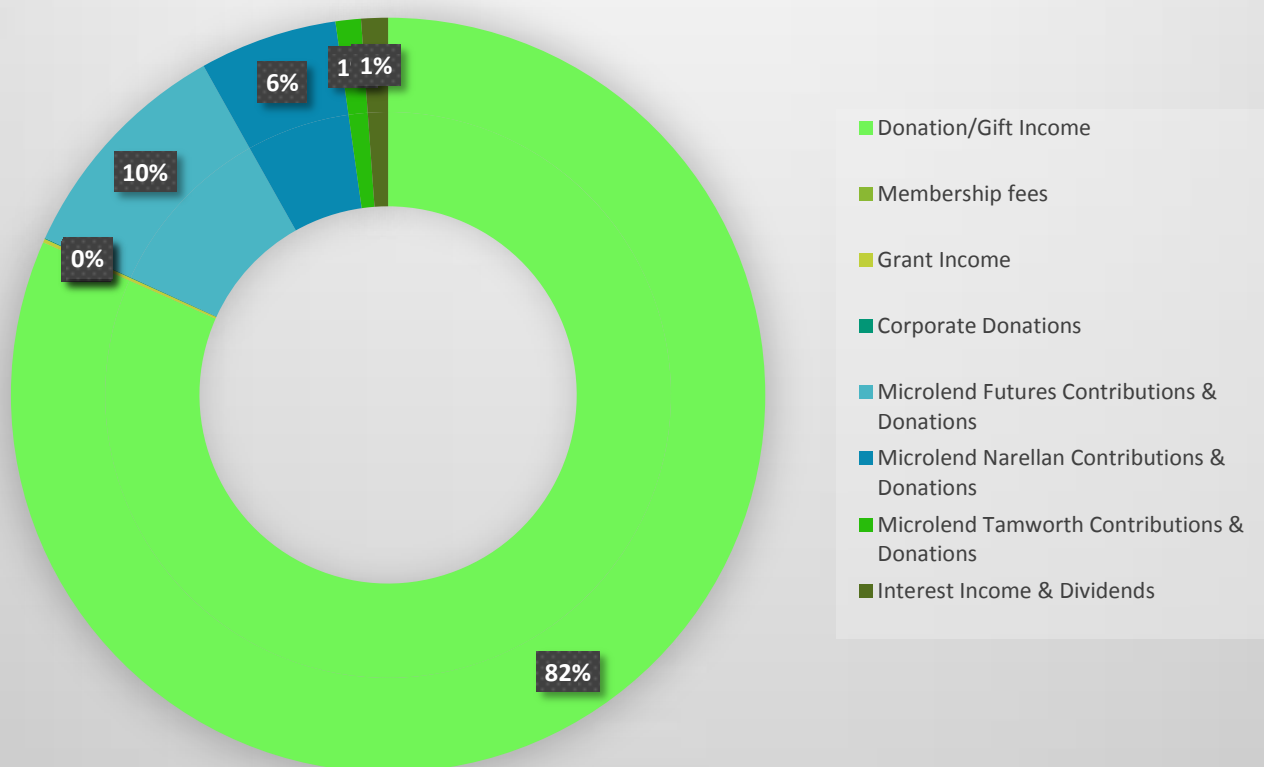
Explanation - Refer Presidents Report – page 4

Under “Financial Sustainability”

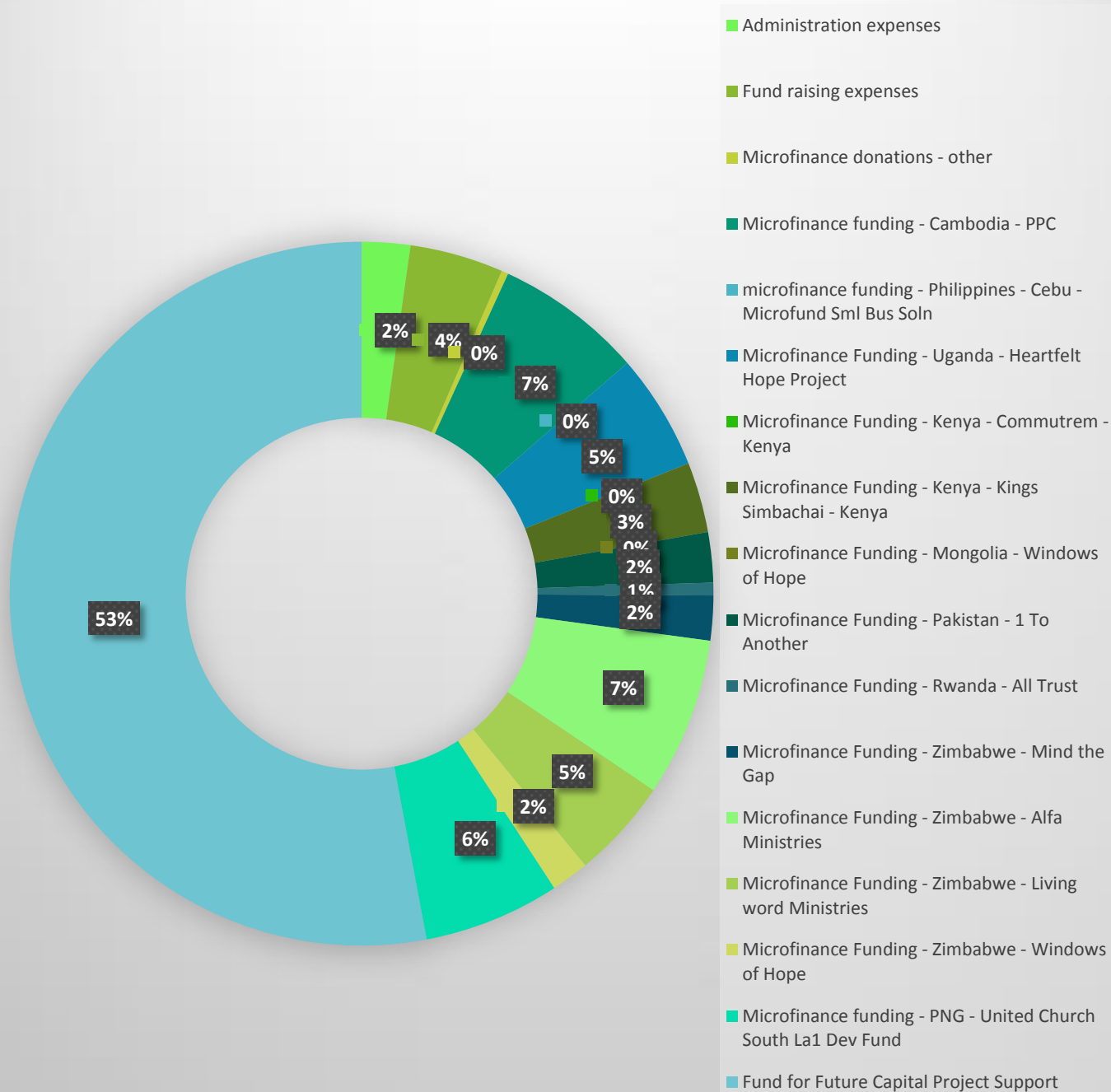
Statement of Comprehensive Income for the year ended 30 June 2019

	2019	2018
Income		
Corporate Donations	-	15,000
Donation/Gift Income	260,941	251,949
Grant Income	500	1,000
Income From Fundraising Events	120	30
Membership fees	2	7
Microlend Futures Contributions	32,095	37,297
Microlend Narellan Contributions	18,875	13,905
Microlend Tamworth Contributions	3,472	4,461
Gross Profit	316,005	323,649
Other Income		
Dividends received	2,413	1,610
Interest Income	1,250	1,053
Total Other Income	3,663	2,663
Less Operating Expenses		
Accounting/Bookkeeping Fees	2,144	1,950
Advertising & Marketing	1,572	11,997
Bank Fees	1,487	1,221
Business Insurance	923	-
Directors liability Insurance	792	1,668
Fund Raising expenses - Futures Branch	5,988	9,859
Fund raising expenses - general	39	541
Fund raising expenses - Narellan Branch	6,414	5,545
Fund Raising Expenses - Tamworth Branch	1,298	1,516
Microfinance Donations - other	998	2,277
Microfinance Funding - Cambodia - PPC	21,691	40,529
Microfinance funding - Kenya - Kings Simbachai	10,324	-
Microfinance funding - Kenya - Commutren	-	19,643
Microfinance funding - Philippines - Cebu	-	23,743
Microfinance Funding - Pakistan - 1 to Another	7,377	-
Microfinance Funding - PNG - United Church Sth Lai Dev Fund	20,000	54,359
Microfinance Funding - Rwanda	1,859	-
Microfinance Funding - Uganda - Heart Felt Hope	17,071	10,918
Microfinance Funding - Zimbabwe - Bulawayo - Mind the Gap	6,581	4,027
Microfinance funding - Zimbabwe - Gokwe	23,333	6,578
Microfinance Funding - Zimbabwe - Harare - Living Word Ministries	14,695	34,547
Microfinance Funding - Zimbabwe - Mutare - Windows of Hope	5,571	70,585
Stationery	127	-
Subscriptions & Memberships	199	150
Total Operating Expenses	150,357	301,801
Net Profit	169,311	24,512

Income breakup



Expenses breakup



Total New Businesses During The Year

	No of previously established Businesses	No of new businesses	Total to date
Microfinance centre			
Kenya - Commutrem	96	1	97
Cambodia - PPC	51	34	85
Mongolia - Windows of Hope	34	6	40
Pakistan - 1 to another	8	3	11
Papua New Guinea	22	33	55
Philippines - Cebu ¹	70	15	85
Uganda - Faith Harvest	84	17	101
Zimbabwe - Harare	11	0	11
Zimbabwe - Bulawayo	54	2	56
Zimbabwe - Gokwe ²	105	76	181
Zimbabwe - Mutare - Windows of hope ³	579	5	584
Rwanda	0	1	1
Total	1,114	193	1,307

Note.¹ Micro Fund Small Business Solutions Inc in Cebu Philippines is an existing Microfinance centre that was established by Ralf & Anne Schroers on a personal basis in 2013. Since then 50 new businesses were created prior to Microlend Australia Ltd partnering with Microfund Small Business solutions Inc in Sept 2017.

Note.² Alfa Projects in Gokwe Zimbabwe is an existing Microfinance centre that was established by Ralf & Anne Schroers on a personal basis in 2012. Since then 59 new businesses were created prior to Microlend Australia Ltd partnering with Alfa Projects in Sept 2017.

Note.³ Windows of Hope in Mutare is an existing Microfinance centre that was established by Ralf & Anne Schroers on a personal basis in 2012. Since then 446 new businesses were created prior to Microlend Australia Ltd partnering with Windows of Hope in May 2016.

Piggery Project in Zimbabwe

