

CowFund at a glance

In 2004, twelve youngish Australians met in Kuala Lumpur having just completed an extended study of social conditions in countries within our region. The study tours were part of the Vincent Fairfax Fellowship, an 'ethics in leadership' program managed by the St James Ethics Centre in Sydney. Each of the twelve participants returned from their expedition with 'ingredients' which have contributed to the 'pie' which we now call CowFund.

Although the members of the CowFund team come from all walks of life, we are united in our concern about the disparity of wealth and opportunity between the world's richest and poorest people.

CowFund, in essence, is a fundraising program in support of selected microcredit enterprises in South-East Asia. Microcredit is a term used to describe a range of financial services that cater to the needs of people – often the poor and marginalised – who are alienated from traditional lending institutions. Microcredit usually focuses upon small loans, small repayments and activities which immediately generate income from skills already possessed by the borrower. Since it was first pioneered by the Grameen Bank in Bangladesh in the 1970s, microcredit has enabled millions of people in developing countries (particularly women) to become self-reliant.

Successful microcredit initiatives serve to:

- Give the poor access to much-needed financial services (e.g. small loans, insurance, savings plans), empowering participants to gain more control over their lives and earning capacities. This promotes sustainable livelihoods and reduces the vulnerability of poor households through asset creation and the generation of immediate income.
- Forge community alliances, particularly amongst women, of personal and professional support, e.g. 'self-help' groups which mobilize savings and become forums for discussing both business and other social issues, such as health, education and human rights.
- Encourage savings, to establish a 'safety net' for the future. This benefits households, families and communities via improvements in nutrition and health, education and economic resilience.

In October 2004, CowFund set out to promote CowFund - and to draw attention to the uphill struggle suffered by many of the world's poor – by riding bicycles from Sydney Harbour to the summit of Mount Kosciuszko. Donors supported that effort by providing more than \$80 000 (Australian), all of which was distributed to microcredit programs in Bangladesh, India, Indonesia and Sri Lanka.

All CowFund-supported programs are locally-designed, cooperative systems which endeavour to be financially sustainable in the long-term. This ensures that investment made by local participants returns to themselves and their communities, and that CowFund donors can be confident about the ongoing impact of their donations.

Our current partners in Asia are:

- International Development Foundation, Bangladesh
- Grameen Koota, India
- Maha Bhoga Marga, Bali, Indonesia
- Kantha Shakthi, Sri Lanka

The program models delivered by CowFund's Asia partners differ from country to country - but all provide an opportunity for needy families to benefit from microcredit initiatives, often involving the provision of cows and other livestock and the development of small business opportunities.

CowFund supports organisations which provide non-sectarian humanitarian assistance in Asia. Although in some cases our partners have religious affiliations, their humanitarian work reaches a broad spectrum of the communities in which they operate.