



ADC MICROFINANCE

ANNUAL REVIEW 2022

1 APRIL 2021 - 31 MARCH 2022





OUR VISION

A world without poverty where people have access to the resources necessary to improve their lives.

OUR MISSION

To empower those living in poverty to improve their lives and enable transformation of households and communities, by providing access to client-focused microfinance and related services.

IMPACT: 2021-22

AT A GLANCE

107 MICRO LOANS DISBURSED

This is greatly reduced compared to previous years due to the effects of the ongoing military coup and the COVID-19 pandemic.

\$36,455 : VALUE OF LOANS DISBURSED

89.7% LOANS GIVEN TO WOMEN

SINCE INCEPTION



13,002 microloans disbursed



\$3.54m: value of loans disbursed

A MESSAGE FROM THE BOARD

It has been a year of significant challenges but also one of new opportunity and reflection for ADC Microfinance.

The people of Myanmar where were hit not only by a severe COVID-19 outbreak but also a military coup and repression of the civil disobedience movement. This saw the entrenchment of military rule which came with intimidation, arrests, curfews and travel restrictions across Myanmar. This was inevitably followed by a severe economic downturn and shortages of essential items – all of which has made providing microfinance all the more challenging, but all the more important.

We also lost a dear friend, Go Khan Suan, who was the Founder and CEO of ZMF (our partner organisation in Myanmar). His leadership, warm personality and resilient attitude were key in the establishment of ZMF, and he formed a number of close relationships with the ADC Microfinance team through this journey. After founding ZMF, he has built an organisation that is having a massive and enduring impact on his community that will continue to thrive into the future.

It has also been a year of significant progress and new opportunity. ADC received approval from the Ministry of Foreign Affairs and Trade for a major Manaaki fund project called “Catalysing Financial Inclusion in Northern Myanmar” which began in July 2021 and represents a total investment of \$810,000. This is a huge milestone which will enable ADC to scale our impact, gain deeper insights and improved communication with our community, and improve the understanding of our impact and ability to support ZMF in the future.

We would like to extend our sincere thanks to the ADC Microfinance team and to all of those who support or donate to the highly important mission of empowerment through microfinance.

A TRIBUTE TO GO KHAN SUAN

We were incredibly saddened by news that Go Khan Suan, the founder and then CEO of Zozam Microfinance, passed away peacefully on 13 January 2022.

Geoff and I were first introduced to Go Suan briefly when he was in New Zealand for a conference in 2006. However, our friendship really started when, as fresh-faced students looking for adventure in Myanmar during our university holidays, we met up with Go Suan again in January 2007.

We travelled with him to Kalaymyo where we spent a couple of weeks getting to know him, Khaing Khaing Oo (Man Pi) and others from their community. It was during this time, on the back of discussions about economic development and lack of access to financial institutions, that we planted the seed of an idea that would grow in the years that followed into one of Myanmar's first grassroots microfinance organisations. From that point, Go Suan's commitment to the ZMF dream never wavered.

Go Suan was a hugely energetic, generous and compassionate person.



He took countless risks (financial, professional and, at times, physical) and made many sacrifices to found and grow ZMF in a challenging environment against seemingly impossible odds. Thanks to his passion and dedication, ZMF has been able to provide millions of dollars in loans to thousands of aspiring entrepreneurs (an overwhelming majority of whom are women) from marginalised communities, empowering them to chart their own sustainable path out of poverty.

While he was enterprising and hard-working, we will remember Go Suan more for his warmth, kindness and uniquely infectious laughter. No matter the challenge or hardship, he would always have a smile on his face. Those of us from the ADC who have had the privilege to meet and work with him over the years carry innumerable happy (and often hilarious) memories of time spent with him.

Although he will be sorely missed, Go Suan's legacy inspires us to continue our work with ZMF to provide sustainable, poverty-focused financial services in Myanmar.

We are also immensely grateful to Man Pi, who has capably stepped into the CEO role since Go Suan's passing, and steered ZMF through a difficult start to 2022. Her skill, passion and commitment to ZMF is an inspiration too.

Andrew Colgan



LOOKING AHEAD WITH THE NEW ZEALAND AID PROGRAMME

We were delighted to be approved to undertake a transformative capacity building and expansion programme with our in-country partner, ZMF, with the support of the New Zealand Aid Programme (Ministry of Foreign Affairs and Trade) Manaaki Fund. The total resource for this three-year project will be approximately \$800,000. This is made up of co-investment from both MFAT and ourselves.

Together, we will transform the scale of our work in Myanmar, growing the number of micro loan clients by more than double (from 1,200 to 3,000). We will also be increasing the skills, knowledge, productivity, efficiencies, and overall capacity of the team at ZMF, our in-country partner in Myanmar, who will ultimately be in a stronger position to scope and access more funding from other bodies.

This project will prioritise the financial resilience of our clients. Responsible microfinance means ensuring that our clients are able to build savings for the future and access insurance to protect against unexpected events. The last couple of years have demonstrated just how crucial this is. Even during times of boom, savings allow our clients to build a better future.



NEW ZEALAND
FOREIGN AFFAIRS & TRADE
Manatū Aorere

OUR CO-FOUNDERS



Andrew Colgan - Chief Executive

Andrew's passion for ADC stems from a belief that access to affordable credit can transform lives and empower communities. He co-founded ADC in 2007 and has visited the project partners on a number of occasions. He is a Partner at litigation law firm McElroys and holds law and economics degrees as well as a Master of Laws from University of Chicago. Andrew is also a member of the ADC Board.



Geoff Cooper

Geoff's passion for enabling grassroots innovation and entrepreneurship through microfinance was a driving force in founding ADC. He has led several trips to ADC's partner organisations in Myanmar and Malawi, and has had a strong influence on the development of microfinance policy. Geoff is General Manager at Strategy at New Zealand Infrastructure Commission, Te Waihangā

OUR BOARD



Nick Hammond - Chair

Nick is a founder and the COO of Spring Sheep Milk Co, a start-up business successfully building a high value sheep milking industry in New Zealand. Creating opportunities for entrepreneurs is one of the reasons Nick is so passionate about ADC.



Sarah Colgan

Sarah is a Health Psychologist with the Counties Manukau DHB, having previously worked as an employment lawyer. She has been involved in ADC since its beginning and believes strongly in microfinance as a tool for empowerment of women and their families.



Fiona Natusch

Fiona is the GM of Ember Innovations, a hub designing new mental health and addiction services. She lived in Myanmar for 4 years, working with Proximity Designs on services for smallholder farmers. She is passionate about delivering services that complement the entrepreneurial spirit of Myanmar families.



Jeremy Kenealy

JK works for Palantir Technologies, an international data software company. He spent more than 5 years as ADC's Project Director, a role that took him multiple times to Myanmar. He is constantly inspired by the empowering impact microfinance has on entrepreneurs.



Fiona Millar

Fiona works in digital innovation for Harrison Grierson, an engineering and design consultancy, but her background is in international development and non-profit operations. She is passionate about connecting people, and solving social problems using human centred design and empathy based practices.

OUR COMMUNITY



One Percent Collective is NZ's movement for a better way to donate. It's a community of people who donate 1% of their income to support great causes. ADC Microfinance is a proud partner charity of One Percent Collective. Last year, donors giving via this channel collectively gave over \$20,000! We are phenomenally grateful for their support.



ADC Microfinance is proud to be a partner charity of Swiss-Belhotel International. Swiss-Belhotel International offers luxury and economy hotel and resort accommodation worldwide.



Enjoying your morning cuppa has never felt so good! ADC Microfinance is thrilled to be a partner of Generosity Coffee. You can choose to support ADC every time you order coffee with Generosity Coffee, and a whopping 20% of your order is automatically donated to our cause.



Putting the heart back into giving, The Good Registry are about simplifying giving, reducing waste, and helping good causes. Supporters can start a gift registry or buy a gift card for ADC Microfinance today.

the people place

The People Place designs and implements creative people and HR solutions. They work closely with their clients to identify where support will be beneficial and tailor their approach accordingly. ADC Microfinance is proud to be a partner of The People Place.



Raizor make it possible to save big on household essentials all while supporting a charity of your choice. It's win-win! We're so happy to be a charity partner of Raizor.

ADC YEAR IN REVIEW

We'd like to acknowledge all of our generous donors and regular givers - including those who give via One Percent Collective - our corporate partners; volunteers; and members for making our work possible. Thanks also to the dedicated ZMF team in Myanmar who work tirelessly. It is a privilege to work alongside you to change outcomes for individuals, families and communities in Myanmar.

INCOME: \$311,387

MFAT Manaaki 81%

One off Donations 2%

Peer to Peer / Other <1%

Partners 8%

Regular Donations 8%

EXPENDITURE: \$124,354

Project 79%

Admin / Marketing 10%

Salaries 11%



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ADC is a Registered Incorporated Society
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