

NEWSLETTER

SPRING/SUMMER 2023



Dear Friends and Supporters

Another 6 or 7 months have whizzed past and my plan to send quarterly newsletters still isn't working. However, if you follow us on social media you

might have seen our weekly news updates which we introduced a month or so ago. These are giving lots of good news stories much more regularly. Search for Purple Shoots on LinkedIn and Facebook.

In the last 6 months, we have seen steady growth in our loan numbers and in our self-reliant groups. Some highlights:

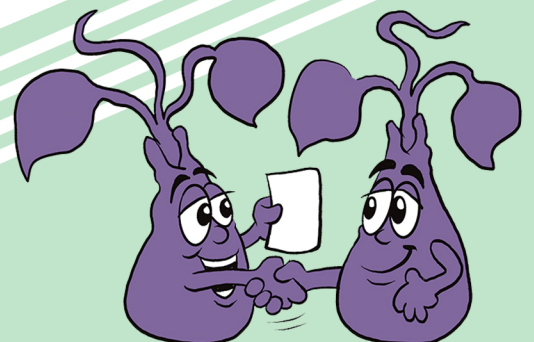
- England lending is growing rapidly – attempts to contain it within South Yorkshire and the West Country have been more or less abandoned as we are receiving enquiries from everywhere – loans have been completed in Norfolk, Derbyshire, Merseyside, Glasgow, Essex...the demand is clearly huge so we are focussed on raising more capital to meet it. We now have team members based in Lincolnshire and Gloucestershire, as well as in our main base in Sheffield.

- Our first international gathering of SRGs is happening in Manchester in June, bringing together some of our group members with members of Manchester and Leeds groups and a group visiting from Rotterdam.

- Our 10th anniversary celebration is organized and booked for Friday 20th October in Newport Market which is an unusual and attractive venue. Invitations are coming out soon and details will be on our social media networks.

- Another very successful 20 days at Cardiff Christmas market (we'll be there again this year)

- With three Welsh speakers now on the team, our entire website is now available in Welsh, we are tweeting in Welsh and attending and speaking at some events in Welsh! (Thanks to Owain, Meg and Sarah)





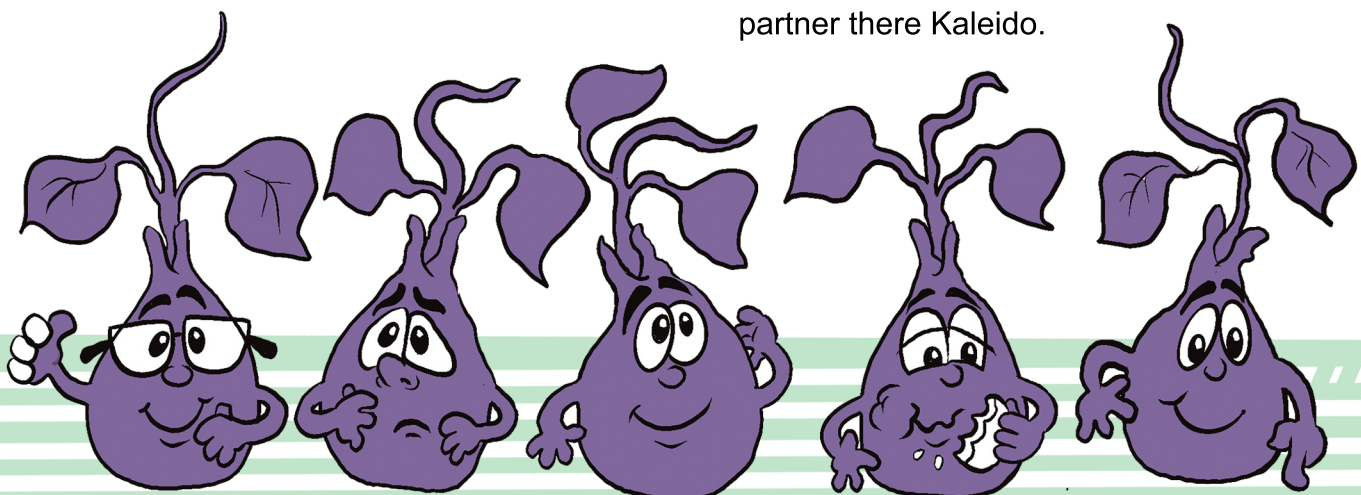
- We have been working closely with Centre for African Enterprise to support refugees and people from ethnic minorities and together we are promoting “The Welsh Dream” – a bit like the American Dream – defined as “The vision that anyone, regardless of their birth or social class, can achieve their own version of success rooted in Welsh community and culture”. We now have an SRG made up of Ukrainian refugees.

- The Zero Interest Loan Scheme launched (quietly) in January. This is a Government backed pilot to offer personal loans at zero interest to individuals who are in danger of falling into the hands of loan sharks. We are working on this in partnership with fintech Plend and Robert Owen Community Banking. We have some reservations about its likely success but it is early to judge.

- We have had some good opportunities to talk about our work and the issues our clients face throughout North and South Wales and in England at various events, Government committees, universities and colleges and recently with the Centre for Social Justice, with whom we are partners again this year. We also had a visit from the Bank of England’s Chief Economist where we organized a small group of our clients to talk to him about the economy from their point of view – he made a lot of notes!

- We are now members of the Inner Development Goals UK Capacity Building Network. This is made up of other like-minded people and organisations and is an exciting chance to shape the work that we do at Purple Shoots in an internationally recognised framework. The Inner Development Goals (IDGs) are the skills and qualities needed to achieve the UN Sustainable Development Goals. They were identified in 2019 by a collaboration of international academics, businesses, charities and other organisations led by the Stockholm School of Economics. IDGs are the individual and collective skills needed to achieve real change in society. They also develop skills and qualities that are important to general well-being and for empowering individuals to live satisfying lives. The five IDGs are an exact fit with what we are doing through our SRGs.

- Some great new partnerships are developing and continuing for our work building self-reliant groups. We are excited that our partnership with Church Action on Poverty has given us an opportunity to reach many potential church partners around the UK, and our partnerships with individual churches, Housing Associations and other organizations are going well. Our first SRGs in Yorkshire have started with our new partner there Kaleido.



Empowering Creativity: Shamiso Zvandasra's Journey of Entrepreneurial Resilience

The need to overcome adversity is an all-too-common theme in the story of borrowers who approach Purple Shoots for support. However, it is here that we find a group of entrepreneurs with a passion, motivation, and drive that few can match, and that is absolutely no exception in the case of our recent borrower, Shamiso Zvandasra. Shamiso (Shamie's) business, Alley Rosez, is a creative, uplifting entertainment company. They are storytellers. Creators of art. Dreamers of inspirational wearables; a hub for creative classes, activities, and courses to motivate children and adults to facilitate careers. No one gets left behind at Alley Rosez.

Teaching dance in a way that is inclusive and accessible for all, and accompanied by photography classes that embrace both modern and southern African practices, Shamie will be sharing the passion that she has cultivated throughout her life with those that want to begin their own creative journeys.

Shamie enjoys the freedom and joy that entrepreneurship can bring. The feeling of knowing you are adding value to society and making an impact on people with their diverse positive creativity products and services. At Alley Rosez people can take part in affordable activities, employment & entertainment.

It has not been an easy ride for Shamie to get to this point in her entrepreneurial career, however. Shamie has cerebral palsy, and finding a job with a physical disability can be very challenging. In one job

interview Shamie ended up in tears, the interviewer telling her she was too pretty to be disabled and she should stick to modelling, a career she has already been successful in, because they were concerned that she was not able to carry out the task.

More motivated than ever from this experience, though, Shamie wants to be able to show other people like her that they can create their own successful, impactful, and profitable companies. That interview experience empowered her to use skills, knowledge, and passion for art to create a positive impactful creative business.

Frustratingly, there was one more challenge to overcome; accessing the finance she needed to make her dream business a reality. Having been rejected by other lenders, Shamie discovered Purple Shoots through the Responsible Finance website.

Assessing her business idea it was clear to see her passion oozing through. After our assessment we were thrilled to offer a small loan to help Shamie begin to live out her passion and get her business off the ground. We now can't wait to see where Shamie's business journey takes her.

Sadly, and all too commonly, prospective entrepreneurs are written off due to circumstances that are often not of their making and find accessing affordable finance impossible as a result.

At Purple Shoots we are working to eradicate this stigma one positive loan and positive story at a time!



SRGs in Action



Cullan Mais an ex heroin addict now running a successful podcasting business.



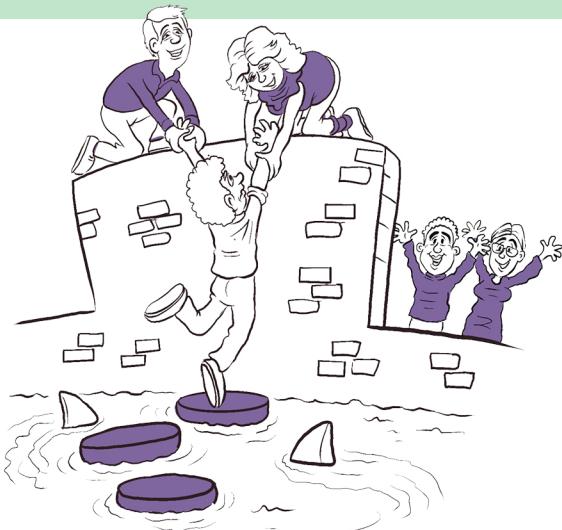
Paaristha Oomadath Shearwater Eco - with it's own brand of eco friendly household products. Tÿ Môr - Home of the Sea is a popular and affordable line of tree free, zero waste, plastic free and non toxic paper products.

Joshua Downes a barber who is also focussed on building well-being amongst his clients. He said:

Finding Purple Shoots was amazing. A Finance organisation that values People, their ideas, their talents and aspirations. Receiving rejection after rejection from Lenders is heart breaking and was not dissimilar to the impact of going through all those years when my mental health went undiagnosed – it can crush your confidence.

And then came along Purple Shoots who listened to me, my history and idea to restart at the Pontypridd shop. Purple Shoots didn't prejudge me but understood the challenges I had gone through in 2022 and saw my potential.

Purple Shoots were able to separate, not ignore, my credit rating and looked in a constructive and positive way at how a small loan could help me re-establish in the Pontypridd shop. In turn this could help me employ other staff too which in a small way slowly builds the local community for the better. I had no idea Purple Shoots existed and can only say that their help has been invaluable to me financially in helping to launch the new shop. This will also help me support my customers more than just cutting their hair, by helping support the other 'young Joshuas', in having a safe place to open up in and discuss their own mental health issues. Thank you Purple Shoots.



We are grateful to our funders and investors who make all this possible – particularly the Moondance Foundation, Ceniarth Foundation and Bishop Radford Trust, as well as the individuals who give to or invest with us. We have recently met with a Lord of the realm who is working with us on developing a funding platform to direct support from his network in our direction – watch out for formal announcements about this!

