2018 REPORT
BECOME AN OPPORTUNITY
I would like to start off by congratulating this foundation for the excellent work it has been doing for nearly 35 years. Despite the complicated panorama we’ve been facing for so long, and today’s very difficult context for cooperation aid, you consistently demonstrate that your enthusiasm and commitment grow year by year with each project you undertake.

“Transforming our world” is the tagline of the 2030 Agenda. This tagline and this new international agenda that brings us together and call on all of us, spells out the sustainable development goals from now to that year for eradicating poverty and promoting sustainable and egalitarian development. Partnerships and people are among its main lines.

Patrons, workers, volunteers... keep doing what you’re doing, persevering in your work with the idealism and optimism you are demonstrating, which is based on solid and visible foundations and have such a positive impact on people. In doing so, the support and collaboration of those of you who feel motivated and inspired to help are essential.

You know that in this great work, you will always have my total support.

Speech of His Majesty, King Felipe VI at the 20th CODESPA Awards Ceremony.

Over the course of 2018, we have pursued 45 projects in 11 countries, helping 83,114 people living in poverty enter the job market and economy on a fair basis.

Focusing on local entrepreneurs, adapting financial services, facilitating the sale of their products on the market or providing training for getting a decent job has an enormous impact on their lives and contributes effectively to development of their communities.

It is precisely our emphasis on impact that allows us to tell stories of transformation. Stories of men and women who now see a promising future. People who believe in themselves and in their capacities who are finding their opportunity to change their own lives.

More people need to get involved, each according to their possibilities, so that together we can create a more inclusive economy.

My sincerest gratitude to all of you who have confidence in our work and believe in a better world.

Manuel Herrando Prat de la Riba
Chair of Fundación CODESPA

2018 has been a year of challenges for all of us at CODESPA. The biggest one is and continues to be contributing effectively to a more sustainable and inclusive economy. We stimulate the local economy to generate job opportunities and so that people with fewer resources can find quality jobs and financial services that allow them to grow and develop themselves personally and professionally.

The involvement of businesses is essential for this work. In this line, we have consolidated the Business Anti-Poverty Observatory as a platform for promoting the leadership of the Spanish private sector in the development of an economy with a purpose.

2018 has also been an important year in our commitment to internationalization. Our expansion to the U.S. is becoming a reality, and CODESPA América already has a solid work team, partnerships with prestigious institutions and projects underway in Latin America.

As a product of the experience of all these years, we continue to promote CODESPApro, our consulting and technical services line for both private companies and public institutions. We want to contribute to making aid more effective and having it generate a real transformation in the most disadvantaged people and communities.

The impact of our work shows us that achieving a more inclusive world is possible. Through our work and creating partnerships, we will always strive to involve more actors to achieve an economy where no one is left behind.

José Ignacio González- Aller Gross
Director General of Fundación CODESPA
Table of contents

01 CODESPA by the numbers

02 About us

03 Economic and social development programs

04 Research, training and education for development

05 CODESPAPRO

06 Business and development programme

07 Business Anti-Poverty Observatory

08 Our Numbers

09 Collaborators

10 Project index

11 Offices

12 We need your help
THE IMPACT OF OUR WORK

2.6 million euros in micro-credits extended to enable vulnerable populations to invest in their own development

178 companies: 9 companies are part of the Business Anti-Poverty Observatory

17 public institutions and international bodies

27 civil organizations

CODESPApro: consulting services in our areas of expertise

100 local and international companies commercialize products from low-income populations

452 companies employ vulnerable people, giving them the opportunity for a better future

6,067 people improve their farming methods

5,164 people increase their ability to purchase food and improve their food security

23,574 young people and women in a situation of exclusion gain access to training and technical assistance

83,114 PEOPLE 11 COUNTRIES 45 PROJECTS

111 volunteers

522 associates

1,656 donors

35 sponsors

84 workers

We raise awareness and provide training:

Events at which we have raised more than €78,000

Content in the “Learn” section of our website has been read more than 87,230 times

10,027 people have downloaded our publications

ALL OF THIS HAS BEEN POSSIBLE THANKS TO:
THE NON-PROFIT FOR CREATING OPPORTUNITIES

783 million of people in the world live below the poverty line, without access to suitable food, basic services or medicine; without education and with a daily income of less than 1.90$ a day.

They live in a situation of vulnerability because they don’t have decent work or stable incomes, haven’t had access to vocational training, haven’t learned to work the land, have no job possibilities or haven’t accumulated the resources necessary or start a profitable small business. Despite the fact that their capacities—their intelligence and value as people—are no different from those of any of us, they were born in a context that prevents them from knowing how much they’re worth, that hinders them in exercising the right to rise about that situation.

Our motivation is a commitment to giving those who need it most an opportunity to obtain training, to recognize that they can. We want to create the conditions in their environment that will enable them to leave the cycle of poverty, but using their own capabilities. That is what sets us apart. A mission that seems simple but which is transformative: that is what makes CODESPA the NGO of opportunities.
Our vision

Be an innovative, international NGO, a recognized leader in projects and comprehensive development models that have a strong impact on people and organizations, through income-generating activities and the creation of opportunities for stable work.

Our mission

At CODESPA, our founding mission is to provide opportunities to people so that they can, through work, leave poverty and be the drivers of their own development.

Who do we help?

- Men and women in a situation of poverty and their families, in rural and urban areas
- Young people suffering exclusion
- Women who are victims of discrimination or abuse
- People with disabilities
- Elderly people obliged to work at subsistence level up to their final days because they live without a state that can help them

In short, people who cannot get out of the situation of poverty in which they live without our direct support.
OUR VALUES

Integrity and loyalty
Respect for the individual
Transparency and austerity
Collaboration
Excellence and professionalism
Commitment
Optimism
Co-responsibility
Open to all
Creativity and innovation
WHAT WE DO

We provide opportunities for people and communities living in a situation of poverty so that they can have a better future.

To achieve this, we design and manage economic development projects with the aim of integrating people and communities that live in situations of poverty into economic activities or jobs that can help them to leave this situation behind. We offer opportunities for quality training; we restore their confidence in themselves; we support development of their skills; we connect them with other entities in the environment so that, using their own capacities, and talents, they can leave behind the poverty in which they live.

Training in a trade, learning to work their land and sell their crops, finding skilled work or setting up a business are examples of the opportunities that CODESPA creates successfully. This allows them to earn income, develop themselves as people and offer a better future to their families and communities.

We have a team of 84 professionals of different disciplines and nationalities distinguished by their professionalism and commitment. In a constant search for opportunities for the beneficiaries, our team works together to foster development that rejects charity and is instead based on people’s value, capacities and dignity.

FOCUS AREAS

1. Economic development projects:
   We undertake economic development projects focused on achieving a tangible and lasting impact on the poorest people and communities. We carefully plan, manage and evaluate each project to make the best possible use of the available resources.

2. Research, training and education for development:
   We strive to learn from our projects and share them with anyone interested in knowing how we put our work into practice. We seek to raise society’s awareness of the importance of eradicating poverty.

3. Company and development program:
   We collaborate with companies interested in creating opportunities for the poorest people. In doing so, we offer different collaboration options adapted to the interests and possibilities of each company.

4. CODESPAPro:
   We offer consulting and technical assistance services to other entities that could use our passion and expertise.
2016-2019 STRATEGIC PLAN

In 2018, at CODESPA we continued implementing our 2016-2019 strategic plan. In this plan, we opted to diversify our funding sources to continue doing our work with solvency, and also renewed our commitment to work focused on creating value and increasing the impact of our activity. We also want our message and values to reach more people, to be more widely and better known. We do this with our gaze fixed on the people who are our priority: those in a situation of great necessity.
OUR ACTION PRINCIPLES

Transparency

At CODESPA, we believe in transparency as a fundamental value of our work. As a non-profit organization, we feel a sense of responsibility for the trust placed in us and for fulfilling our obligation to always be transparent—in our action policies, in our projects and in our budgets—to the people we work with, to those that represent us and to our collaborators.

We are subject to diverse control mechanisms:

- We are audited each year by KPMG.
- We are an NGO certified by Fundación Lealtad.
- We have the CONGDE Transparency and Good Governance seal.

Alliance creation

We play a key role in structuring partnerships: we identify the opportunity, attract the stakeholders, honor their interests, integrate their capacities into the solution, and manage the joint effort to achieve results. All our projects create a network of local and/or international partnerships for achieving lasting development and generating changes in the environment, changes that endure once our support has ended.

Market-based approach

We use business and market-based models to generate opportunities for the poorest people, focusing on the development of individuals. Our 30 years of experience have shown us that it is possible to create business dynamics that include the poorest people and generate wealth for them. Creating opportunities based on a sustainable business logic makes for a lasting impact can even expand beyond our projects.

Sustainability

We strive to make the people with whom we work independent. Our projects have a limited duration, and therefore we seek solutions that can be sustained over time, after our support has ended. We rely on some of the aforementioned principles—partnerships, a market-based approach and innovation—to achieve sustainability in the impact of our projects.

Impact

At CODESPA, we always strive for the greatest possible impact with our actions. We believe that it is necessary to grow, advance and improve in the cooperation field and in aid effectiveness. It is vital for have increasing numbers of people from different sectors involved, in addition to new, effective and efficient ideas.

At CODESPA, we are committed to social innovation as a cornerstone of our work to articulate new formulas in the fight against poverty.

Social innovation, continuous evaluation and knowledge management are transversal elements that are always present in our activity to ensure efficient management of our projects.
OUR BOARD OF TRUSTEES

HONORARY PRESIDENT

Honorary President
His Majesty, King Felipe VI

President
Manuel Herrando Prat de la Riba

Vice-president
Eduardo Conde Muntadas-Prim

Secretary
Pablo de la Esperanza Rodríguez

Board Members
Laura Castán Visa
María Jesús de Grandes García

Juan de la Cruz Ferrer
Reyes Escolano Mena
Francisco Gómez-Zubeldia Sánchez
Rafael Laredo González
Pilar Lladó Fernández-Urrutia
Alonso Mencos Valdés
José Luis Moris Mapelli
Rafael Pérez Medina
Gonzalo Rodríguez-Fraile Huete
José Enrique Rodríguez Furriel

Antonio Rodríguez-Pina Borges
Gustavo Ron García
Enrique Sendagorta Gomendio
Andrés Sendagorta McDonnell
Dionisio Uría Ronsmans

Director General
José Ignacio González-Aller Gross

Board of Trustees of Fundación CODESPA in June 2019

BOARD OF TRUSTEES OF FUNDACIÓ CODESPA CATALUNYA

Fundació CODESPA Catalunya was created in 2000 in order to be able to carry out from Catalonia as well the work of awareness-raising and fundraising in a more efficient way. Fundació CODESPA Catalunya is an independent organization, but the two entities share the same Presidency and General Management, mission, values, projects and international offices.

President
Manuel Herrando Prat de la Riba

Vice-president
Eduardo Conde Muntadas-Prim

Secretary
Luis Carreras del Rincón

Board Members
Luis Badrinas Pilón
Josep Maria Bonmatí Pérez
Ramón Coderch Negra
Javier Font Ausió
Luisa García-Valdecasas
Maria Gaspart Bueno
Patricia Guerin Figueras
Carlos Mateo Martínez-Bartolomé
Regina Molins López-Rodó
Marisa del Rosario Sanfeliu
Mercedes Soler-Lluró Borrell

Director General
José Ignacio González-Aller Gross

Board of Trustees of Fundació CODESPA Catalunya in May 2019

CODESPA AMERICA

CODESPA América was founded in 2013 by a group of U.S. business leaders inspired by the exemplary work of Fundación CODESPA in Spain. Its mission is to promote projects in close collaboration with Fundación CODESPA to create economic opportunities for people living in poverty in developing countries to enable them to provide for themselves, their families and their future.
CODESP AROUND THE WORLD

LINES OF ACTION

A
PROFESSIONAL TRAINING AND JOB PLACEMENT
Bolivia
Morocco
Peru
D.R. Congo
Dominican Republic

B
MICRO-FINANCE FOR ENTERPRISE DEVELOPMENT
Ecuador
Dominican Republic
Guatemala

C
SOCIAL ENTERPRISE AND INCLUSIVE BUSINESS
Guatemala
Philippines
Ecuador
Colombia
Dominican Republic

D
FOOD SECURITY & RURAL MARKETS DEVELOPMENT
Angola
Colombia
Ecuador
Philippines
Guatemala
Nicaragua
D.R. Congo
Dominican Republic

E
COMMUNITY-BASED RURAL TOURISM
Peru
Bolivia

45 projects in 11 countries

83,114 people are able to live better economically and socially thanks to comprehensive development
THE OPPORTUNITY TO BUILD A BETTER WORLD

At CODESPA, we are committed to helping those with the fewest resources overcome poverty through programs and projects that promote economic and social development. We understand that work is a transformative and energizing force in society and that promoting it is an incomparable opportunity for development. Therefore, we support the creation of inclusive economic models, achieving a real impact with each action, without generating dependency. In 2018, we managed 45 projects in countries in Latin America, Africa and Asia, and we have contributed to giving thousands of people an opportunity to change the reality around them.

MANUELA FROM ANGOLA: “IT’S BETTER TO TEACH US TO FISH”

Manuela lives in a small rural village called Chimbidia, in the province of Bié, in Angola. After years of war in which she struggled to survive, she is now able to live with greater peace of mind. The conflict has ended and we have helped her to find a livelihood that allows her to live in dignity.

Nine years ago, we started to work in the provinces of Huambo and Bié. We arrived with the hope of being able to offer an opportunity to people whose lives were not easy. Manuela surprised us as soon as we got there. She understood our vision and eagerly joined our project without hesitation. “I would like to help my family and community,” she told us.

We talked with her and her neighbors, and they told us of the limitations they faced. The used to work in the fields, but their seeds weren't good. They couldn't buy better ones because they were expensive and they couldn't afford them. In addition, they lacked suitable systems for storing their harvests and were losing part of the food and had no way to preserve it to get through the dry months. They wanted to diversify their crops, learn new methods, improve sales of their surpluses... and they needed someone who would accompany them on this journey.

Manuela told us: “I would like to be able to learn new farming methods and use them in the fields. And to be able to teach them to other members of the community. Putting money in our hands doesn’t do anything for us, because it will run out in time and we’ll need outside help again. It’s better to give us a hook and teach us to fish.”

Farmer field schools are started in Angola

Aware of the difficulties of these communities, we organized farmer field schools. This is a very widespread methodology that consists of bringing together 30 peasant farmers in an open area, defining the priority crop and working in demonstration plots where the farmers talk about how they are farming. An expert shows them more advanced techniques so that they can get used to them.

By putting into practice what they learned in these farmer field schools, they are able to increase the productivity of their crops. They also harvest other food crops, improving their nutrition and food security.

The schools are mainly attended by women, like Manuela, who share the knowledge from one woman to another. Training the women ensures better nutrition for their children and families and has a multiplier effect in the communities.

Quality seed banks

[Image of a woman in Angola]
Improving the quality of the seeds is essential for ensuring the quality and productivity of the crops. We are also promoting community seed banks that allow the communities to access quality seeds at an affordable price. These repositories are located in the cooperatives themselves, in the villages where they live, and are managed by the farmers themselves.

We teach them how to select the best seeds, store them and handle them. Afterwards, the farmers have access to in-kind credit, acquiring better quality seeds with the commitment to return double the amount they acquired.

As a result, the number of quality seeds has been multiplied, and increasing numbers of farmers are gaining access to them.

Manuela’s eagerness and commitment have earned her a role in making decisions at the seed banks. In addition, she has volunteered to teach others everything she has learned, taking on the role of teacher in the farm field schools.

“Using the corn, bean and soybean seeds supplied by CODESPA last year, we made them multiply and created a seed bank in the village. Now everything is easier. We have access to quality seeds and repay these loans in kind. It wasn’t like this before; when it was time to plant, we didn’t have money to buy seeds and used to miss the harvest season,” Manuela tells us.

A change for the whole community

When their harvests increase, they can sell the surplus through their cooperatives and earn income that improves their living conditions. These seed banks and farm field schools have now reached 30 communities in Huambo and Bié. The impact is greater than we could have imagined.

“The community has benefited from the seed bank that we are promoting in the village. We are excited about this project, as it is based on a sustainable vision,” Manuela tells us.

Men and women like Manuela are making these projects a reality. Their efforts, passion and eagerness to improve things are making possible the change that is transforming the community permanently.
According to the U.N., 1,300 people are poor in all senses of the word, because they have barely any income or lack access to potable water, sufficient food or electricity. Despite the undeniable progress made to reduce malnourishment rates and improve nutrition and health levels, close to 815 million people suffer from chronic hunger and two billion have micronutrient deficiencies.

In addition, the challenge posed by climate change profoundly affects small rural farmers. The increased variability of rainfall and frequency of droughts and floods are resulting in a generalized decline in crop yields and a need for changes in traditional farming practices. Likewise, the high temperatures and a less reliable water supply are creating serious difficulties for the small-scale cattle operations many of our beneficiaries depend on.

To address these enormous challenges and improve living conditions in rural areas, CODESPA offers technical assistance and training in nutrition to thousands of farmers and rural cooperatives, and we facilitate access to goods and services that improve productivity, agricultural diversification, access to markets and adaptation of crops to climate change. We do this by using a market-based approach, by acting on the value chains and in the rural markets on which our beneficiaries depend for their livelihood.

THE IMPACT OF OUR WORK

5,164 people increase their ability to purchase food and improve their food security

3,950 people reduce their post-harvest losses

Sustainable Development Goals we impact through this line of work:
FEATURED PROJECT

Low-cost technology for farmers in the R.D. Congo

What drives us:
Food insecurity levels in the area exceed 60%.

What we want to achieve:
No. of beneficiaries: 1,976 farmers in the Shasha area.
Economic impact: 1,976 families increase their income levels by 25% through the sale of their surpluses in the market.
Social impact: 1,976 achieve food security.

With funding from Nous Cims, and jointly with local NGO Don Bosco, we work with women and men who pursue farming and cattle-raising as their main means of subsistence in North Kivu, in the Democratic Republic of the Congo.

These communities are organized in seven corn, cassava (yucca) and potato cooperatives. The context of poverty and institutional weakness in which they live poses a series of difficulties for them: the low productivity of their crops does not allow them to accumulate a surplus; they lack access to quality seeds; and they lack technical knowledge about the best way to plant.

Our “Market Development for the Poor” methodology

In accordance with our Market Development for the Poor (M4P) methodology, solving the lack of access to land, seeds, knowledge, sales logistics and services can help them change the conditions poverty in which they live.

What it consists of:

- Identification of low-cost technologies that meet two criteria: that the technologies be both present in the area and affordable. Based on this, we selected the following technologies:
  - Tools for tilling the land that reduce effort and hours of work.
  - Recovery of urine for fertilizing the soil and improving crop quality.
  - The use of donkeys as a means of transport so that they can take their products to markets.

- Market development for the use of these technologies:
  - We train and organize local entrepreneurs and suppliers so that they can be the ones to sell the technology or offer the service to the community.
  - We work with the farmers through rural marketing, raise awareness and provide training on the possibilities offered by the use of these technologies.

Impact of the project

Access to these technologies, adapted to their reality, will allow them to increase their production and generate surpluses that they can sell in the market. By the time we finish the project, the farmers will have improved their productivity and access to the market, with a 25% improvement in their incomes. This income can be invested in educating their children, as well as in access to medicines and healthcare.
The difficulties in accessing a formal job that guarantees decent economic and living conditions are multiplied in the case of low-income populations, which are unable to access training services adapted to their situation. These barriers increase in the case of women or of having experienced a family or social situation of risk.

The barriers to entry in companies, a source of qualified employment, are very high in the case of vulnerable populations, which have not had access to specialized training, have no trade and, as in the majority of developing countries, have been doing different jobs every day in the informal sector since childhood, living just barely above subsistence level.

**PROFESSIONAL TRAINING AND JOB PLACEMENT**

The **1,432** people at risk of exclusion have an opportunity to access a new job. **452** companies employ vulnerable people, giving them the opportunity for a better future.

At CODESPA, we believe that providing access to training is essential for achieving stable and decent social and economic development. Hence, we promote the qualification of people with limited resources through vocational training programs that are always aimed at labor integration. We believe that it is essential for this training to be oriented towards local companies’ demand for skilled workers, without neglecting the needs of the most disadvantaged populations: women heads of household, rural populations, young people at risk of social exclusion and people with disabilities.

**THE IMPACT OF OUR WORK**

- **1,432** people at risk of exclusion have an opportunity to access a new job
- **452** companies employ vulnerable people, giving them the opportunity for a better future

**LOCATION**

Sustainable Development Goals we impact through this line of work:
We promote the improvement of educational quality in public secondary schools in the Tangiers-Tétouan-Al Hoceima region. We promote the establishment of a system adapted to the needs of the students in 34 schools. The objective is to reduce early school-leaving among young people.

Demographic growth and movements between the country and city in Morocco are leading to uneven growth. Young people face a risk of social exclusion, but the educational system is not prepared to address these difficulties. As a consequence, they drop out of school and, lacking training, have limited opportunities for getting a job.

FEATURED PROJECT

**Extracurricular activities that encourage school enrollment in Morocco**

**What drives us:**
Young people in outlying neighborhoods dropping out of school.

**What we want to achieve:**

**Beneficiaries:** 5,100 young people between 12 and 18 years of age.

**Opportunity:** extracurricular activities.

**Economic impact:** the young people improve their skills and employability.

**Social impact:** social inclusion of young people.

We promote extracurricular activities that improve individual skills and their capacities to facing the future.

**What activities do we promote?**

- **Recreational-educational activities:** the objective is to strengthen the principal basic areas where young people have the greatest difficulties, often because often they have not had access to a basic education. The workshops selected to develop these activities are theater, social journalism and creative writing.

- **Socio-educational activities:** we promote an education in values through the “Education for citizenship and human rights” workshop.

Moreover, we work with the teachers and professionals at the schools to support them in the process of implementing innovative activities that attract and retain the talent of the young people.
3,400 people live on less than $5.50 a day, which means that they face major difficulties in satisfying their basic needs, according to a report by the World Bank. They lack sufficient productive capacities to be competitively integrated into local and international value chains. Looked at from a basic and traditional business approach, this segment does not appear to be profitable.

At CODESPA, we believe that both large and small and medium-sized enterprises, which represent the productive fabric of the countries where we work, have an essential role in the fight against poverty. **We involve companies in most of our projects as a sustainability strategy** to generate opportunities for jobs and access to the market, or to supply products and services that will improve our beneficiaries’ quality of life. We do this by:

- Creating and strengthening associative enterprises and rural cooperatives, which, once strengthened, are competitively integrated into local and international value chains.
- **The development of inclusive supply chains** by local or international companies that involve our beneficiaries in their business as suppliers or distributors.
- The transfer of technical knowledge from the company to the communities so that they can improve their competitiveness and gain access to formal sales channels that ensure better incomes over the long term.

**SOCIAL ENTERPRISE AND INCLUSIVE BUSINESSES**

3,400 people live on less than $5.50 a day, which means that they face major difficulties in satisfying their basic needs, according to a report by the World Bank. They lack sufficient productive capacities to be competitively integrated into local and international value chains. Looked at from a basic and traditional business approach, this segment does not appear to be profitable.

At CODESPA, we believe that both large and small and medium-sized enterprises, which represent the productive fabric of the countries where we work, have an essential role in the fight against poverty. **We involve companies in most of our projects as a sustainability strategy** to generate opportunities for jobs and access to the market, or to supply products and services that will improve our beneficiaries’ quality of life. We do this by:

- Creating and strengthening associative enterprises and rural cooperatives, which, once strengthened, are competitively integrated into local and international value chains.
- **The development of inclusive supply chains** by local or international companies that involve our beneficiaries in their business as suppliers or distributors.
- The transfer of technical knowledge from the company to the communities so that they can improve their competitiveness and gain access to formal sales channels that ensure better incomes over the long term.

**THE IMPACT OF OUR WORK**

100 local and international companies sell products from low-income populations.

5,276 micro-entrepreneurs sell their products in fairer conditions.

**LOCATION**

Sustainable Development Goals we impact through this line of work:
Agriculture and cattle-raising are the subsistence base of thousands of families in Ecuador. The majority of producers are families who practice subsistence farming, with low productivity and profitability of their crops. They sell the surpluses of their harvests on the local market, but under unfavorable conditions.

These are farming families that have a small plot of land to cultivate and a low educational level who do not receive any technical assistance to help them improve their productivity. They are excluded from the financial system and therefore also have no access to credit for investing in their land.

The only opportunity farming families have to improve their living conditions is to join together in cooperatives. United, they can reduce costs, store and transform the production, and improve their negotiating capacity to obtain better prices for their harvests.

The sugar cane producers of the Bolívar and Cotopaxi provinces have joined forces in a cooperative called CADO, created in 2003. Through CADO, the farmers process the sugar cane into panela and organic alcohol and sell them to the pharmaceutical and cosmetics industry.

Our local team in Ecuador, which has extensive experience working with cooperatives, has set up a program to strengthen CADO and its producers. We work in three lines:

1. We want the farmers to produce more and with better quality in order to generate greater surpluses and guarantee a good diet for the families. To achieve this, we provide them with technical assistance, promote crop diversification strategies and advise them on how to obtain the organic certification.

2. We improve CADO’s storage, transformation and marketing processes. The plant damaged by the El Niño coastal phenomenon is going to be renovated; and we will strengthen its internal governance processes, giving them advice on signing commercial agreements.

3. We will promote access to adapted financial services through the signing of agreements with savings and credit cooperatives. The objective is to design financial products appropriate to the producers’ circumstances.

Our work ensures a sustainable impact on the lives of these farming families. Training, support and access to credit have a transformative effect that permanently improves the capacities of the farmers.
According to estimates of the UN World Tourism Organization, between 2010 and 2030, international arrivals to developing countries are projected to grow by 4.4% per year, twice that of advanced economies. It is calculated that the emerging economies will receive close to 60% of the world’s tourists in 2030 (UNWTO, 2013).

Tourism is a driver of progress and growth for these countries, provided that it takes place under an approach that integrates disadvantaged communities into tourism flows and respects the local population and their environment. At CODESPA, we promote community-based tourism as a model that allows first-hand, intercultural interaction between tourists and the local population. Experience shows us that it is possible to formulate a type of tourism managed by the community members themselves and that serves tourist needs and provides residents with a supplementary source of income and better living conditions.

We support rural and indigenous tourism entrepreneurs—in Andean areas with high poverty rates—to help them improve their quality levels and tourism service standards, maintain direct contact with the market and own their own businesses, and enjoy the support of the private and public sectors of their countries to achieve sustainability, new sources of employment and stable incomes.
The Salar de Uyuni is located in southwest Bolivia. It is called the world’s mirror because of the effect produced under the right meteorological conditions. It is the first of the 25 natural wonders of the world. Nonetheless, in the Salar, 80% of its inhabitants live in poverty. Despite being one of the most touristic areas in the world, the indigenous populations are unable to earn income from tourism. Women face high levels of illiteracy, deficient health levels, marginalization and extreme poverty. Traditionally, they work in subsistence farming, fishing and cattle-raising, but they constantly face adverse weather impacts (freezes, droughts, etc.) that have generated significant migration to the city in search of better opportunities.

**FEATURED PROJECT**

**Women of the Salar**

**What drives us:**
The situation of food insecurity that causes malnutrition among the population.

<table>
<thead>
<tr>
<th>What we want to achieve:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Beneficiaries:</strong> 102 indigenous women</td>
<td></td>
</tr>
<tr>
<td><strong>Opportunity:</strong> tourist inns.</td>
<td></td>
</tr>
<tr>
<td><strong>Economic impact:</strong> 230 new jobs.</td>
<td></td>
</tr>
<tr>
<td><strong>Social impact:</strong> Women’s leadership.</td>
<td></td>
</tr>
</tbody>
</table>

Tourism as a source of income

At CODESPA, we work with these women so that they can become leaders in their communities. We are helping them to work in the tourism sector to earn extra income.

We help them design products that enable them to maintain their culture and customs. We teach them to refurbish their homes to turn them into inns that can host tourists, start up small restaurants offering typical dishes, and to perfect production of their crafts.

Moreover, we encourage them to organize and work together so that they can access the market under better conditions. We train the women in sales and post-sales techniques so that they can lead and manage their businesses.

Lastly, we promote partnerships with tour operators, government ministries and other public-private actors in the area to offer these tourism services to people who want to visit the Salar de Uyuni.

Thanks to the impetus we are giving them through the project, and thanks to their own work, **102 woman will be able to lead the changes in their community.**
According to data from the World Bank, around 2.5 billion people do not use formal financial services, and 75% of poor people do not have a bank account. 200 million micro- and small enterprises in the world have no financial service that supports them in their household economy or in expansion of their business. They find themselves excluded from the financial system, mainly due to their lack of economic resources and situation of risk.

The most vulnerable population we work with faces barriers such as remoteness, lack of collateral and, above all, of trust on the part of the financial service providers in their countries. Financial exclusion is concentrated in certain population profiles: female, indigenous and rural populations that are remote and difficult to reach.

At CODESPA, we work to achieve financial inclusion of the farmers and families we support by:

- **Strengthening micro-finance institutions** to bring them closer to low-income rural populations.
- The design and implementation of micro-finance products, lines of credit, health insurance and farming micro-insurance adapted to their financial and social reality.
- **Leveraging public and private financing resources**, which will make it possible to address to rural populations’ demand for credit.
- **Accompanying beneficiaries in becoming closer to the micro-finance sector**, as this reduces the perception of risk and the barriers in place.
- **Partnerships with the private sector** that facilitate purchase guarantees, access to the market, and improved loan repayment.
- **Financial education**, to enable better management of household savings and the loans received.

**MICRO-FINANCE FOR ENTERPRISE DEVELOPMENT**

We provide access to more than 2.6 million euros in micro-credits by vulnerable populations so that they can invest in their own development

2,889 people gain access to micro-finance products that improve their living conditions.
FEATURED PROJECT

EntreTODOS “educational savings and credit groups”

What drives us:
Exclusion from the financial system in rural areas.

What we want to achieve:

No. of beneficiaries: 1,775 rural families.

Opportunity: training and savings and credit groups.

Economic impact: access to credit and better incomes.

Social impact: greater participation and independence of women.

EntreTODOS are groups of 10-15 people who live in rural areas of Guatemala. These are hard-to-reach areas but in which a certain level of economic activity exists. These groups, based on mutual trust and solidarity between the members, meet monthly in order to save and, using the savings, loan money to each other under favorable conditions.

In other words, without collateral or guarantees, according to the needs and flexibility of each member and with interest rates defined by the group itself. Under this model, nothing is given away: the members repay the loans they receive and operate in accordance with a series of statutes and guidelines established by the group itself, generating interest or profits that are divided among the members, with minimum recordkeeping and control mechanisms.

In the savings and credit groups, we actively promote the participation of women. Although they initially are limited by lower literacy levels, we work so that they can become members under equal conditions, request a loan, make decisions and occupy positions of responsibility. Participating in these groups gives them empowerment, autonomy and dignity by allowing them to contribute economically to their families.

In addition to promoting the formation of new groups, our team of professionals accompanies each group in all its meetings and conducts financial and organizational oversight to review its course and ensure its sustainability.

All decisions are made by the group. CODESPA trains, makes suggestions and advises, but the groups take ownership of their future and decide how they will operate, which is reflected in their rules.

We promote saving above credit as a tool for reducing vulnerability, having liquidity in moments of need, and limiting exposure to the risk of indebtedness.

To date, we have successfully helped 1,755 families, and, between them, they have granted 2,102 loans that they are being invested in health, education, food, and, above all, productive activities that allow them to have stable incomes.
SHARING OUR EXPERIENCE

Within the framework of our strategy, at CODESPA we support knowledge management as an essential activity for maximizing the impact, effectiveness and efficiency of our development projects.

We do ongoing research in our areas of specialization for social innovation, with the objective of learning and integrating into our activity the latest trends and other organizations’ innovations that might be applied to our development cooperation work. Through systematization processes, we create and disseminate different knowledge products which include publications, technical notes, working papers, infographics, etc., depending on the purpose and target audience. All of these are available in the “Learn” section of our website: www.codespa.org/aprende

We also conduct evaluations of our projects for the purpose of learning from them and incorporating improvements and recommendations aimed at maximizing the impact of our work for the people we work for.

In parallel, we offer training activities for other institutions and professionals in the cooperation world to improve aid effectiveness. We organize conferences and give specialized courses and workshops.

Lastly, we work to raise awareness in Spanish society of the importance of fighting poverty. We organize online actions and charity events aimed at involving more people in this difficult work.
**MILESTONES IN 2018**

**Awareness-raising events**

**EVENTS AT WHICH WE HAVE RAISED MORE THAN €78,000**

Socially committed movie theaters thanks to A Contracorriente Films and Cinesa in Barcelona.

Charity dinner in Madrid thanks to Quinta La Muñoza, Catering The Cook, Cocacola, Mahou, Arquia y Fundación Prosegur.

Charity bazaars at Unísomo, LeasePlan and Indra.

Charity bookselling stand at the Sant Jordi book festival in Barcelona.

**Publications**

**10,027 PEOPLE HAVE DOWNLOADED OUR PUBLICATIONS**

Publications:

“Communities resilient to climate change. Strategies for working in partnership in the Philippines.”

“Program to strengthen family farming cooperatives. Facilitator’s guide derived from CODESPA’s experience in Angola, based on the methodology of the farmer field schools.” Version in Portuguese.

“AFAK Model. Methodological guide to vocational training for young people at risk of social exclusion.” Version in French.

Technical notes

“Inclusive businesses and the employability model of people in situations of vulnerability.”

“Nine reasons to develop a social impact bond and three for not doing so.”

**Training**

**CONTENT IN THE “LEARN” SECTION OF OUR WEBSITE HAS BEEN READ MORE THAN 87,230 TIMES**

1st Online Course on Inclusive Business with 1,771 registrants

1st online course on European financing for Latin American civil society organizations

1st Practical workshop on European financing: opportunities for grants and technical assistance
OUR EXPERIENCE IN DEVELOPMENT AT THE SERVICE OF SOCIETY

Our experience in the economic and social development field has enabled us to position ourselves as a leading specialist organization that develops innovative and sustainable solutions in partnership with public and private actors. Thanks to our practical knowledge, our local presence and a multidisciplinary team of professionals committed to changing the world, in 2012, we decided to establish the Development Consultancy, CODESPApro. Through CODESPApro, we have worked in 17 countries, trained seven consortiums and enjoyed the confidence of more than 48 public and private clients.

• Design and co-implementation of socio-economic development projects for persons at risk of exclusion, in the areas of micro-finance for development, community-based rural tourism, social enterprise and micro-enterprise, food security and rural markets development; and job training and labor integration for governments, multilateral organizations and civil society organizations that work in these development areas.

• Identification of strategies and design of lines of action with social impact associated with business activity in the area of corporate social responsibility (CSR), social action and social innovation: we support companies in the design of projects and strategies that contribute to the Sustainable Development Goals (SDG) in a manner aligned with the company’s capacities, as well as in monitoring and evaluation to measure and improve their impact.

• Evaluation, monitoring, research, systematization: thanks to staff specialized in these areas, we design and develop evaluations, project monitoring and follow-up systems, applied research, and various types of systematization and publications for other projects and organizations, with a clear orientation to results and to learning that contribute to aid effectiveness.

WHAT DOES CODESPApro DO?

Main clients

- COFIDE
- FIDEVAL
- Fundación Sener
- CARE
- Openvalue Foundation
- PLAN International
- La Rueda Asociación
- PD Paz y Desarrollo
- COMO Consult

05 CODESPApro: Development consultancy
THE POTENTIAL OF PARTNERSHIPS TO CHANGE THE WORLD

A program created to help entities in any sector and of any size find their own space in which to contribute to the fight against poverty. In 2018, 155 companies collaborated with our project by providing financial resources, pro-bono agreements, in-kind donations and corporate volunteering. Furthermore, 105 local and international companies have sold items produced by our beneficiaries. In addition, 452 companies have hired vulnerable people after they received training in our projects, offering them the opportunity for a better future.

Corporate Volunteering Program “Professionals for Development”

Over 20 entities and 179 employees from different areas have participated. In 2018, we had the participation of two Fundación Bancaria “la Caixa” volunteers, who provided support in our projects in Ecuador.

CODESPA Awards

In our commitment to encouraging Corporate Social Responsibility, and on a biennial basis, we hold the CODESPA Awards, which are presided over by our Honorary Chairman, His Majesty, King Felipe VI.

These are the categories we award:

Socially Committed Company
We award a relevant social action project that facilitates the development of impoverished communities in developing countries.

Socially Committed SME
We award initiatives that demonstrate a clear link with the activity and/or business model and contribute to the fight against poverty.

Social Innovation in the Company
We award initiatives that demonstrate a clear link with the activity and/or business model and contribute to the fight against poverty.

Corporate Volunteering
We award initiatives that demonstrate a clear link with the activity and/or business model and contribute to the fight against poverty.

Journalism for Development
We award a journalistic work that has contributed to promoting social responsibility and raising the awareness of society.

More information at www.premioscodespa.com
HOW TO COLLABORATE

Making our projects a reality:

- Finance a CODESPA project aligned with your SDGs.
- Get your employees involved in the project through an international corporate volunteering program for your company.
- Benefit from CODESPA’s expertise in the joint design of projects with social impact for your company.

Share and learn by:

- Participating in Business and Development courses, designed to foster interaction between companies and the Third Sector.
- Consulting our publications focused on business and development.
- Using our consulting service specialized in research, training and implementation of social action projects or strategies.

More information at www.codespa.org/empresas
CODESPA ENTITIES IN 2018

Members of the Business Anti-Poverty Observatory

**BBVA**
Collaborates with CODESPA in various activities related to one of our main lines of activity: micro-finance for development. It also shares its experience by participating in the research projects and working groups of the Business Anti-Poverty Observatory.

**DIVINA PASTORA**
Has been collaborating with CODESPA since 2015, supporting projects in Angola. It is a member of the Business Anti-Poverty Observatory.

**ENDESA**
Participates actively by sharing its experience in the research activities of the Business Anti-Poverty Observatory.

**FUNDACIÓN BANCARIA “LA CAIXA”**
A strategic partner thanks to its collaboration since 1998. It funds some of our projects and also supports them through corporate volunteering. It is also a member of the Business Anti-Poverty Observatory.

**KPMG FOUNDATION IN SPAIN**
As a member of the Business Anti-Poverty Observatory, its sustainability department has made valuable contributions in the annual research.

**OPEN VALUE FOUNDATION**
A member of the Business Anti-Poverty Observatory since 2018. It promotes and facilitates equal opportunities by supporting organizations that work to solve the problems affecting the poorest.

**IESE**
Forms part of the coordination committee of the Business Anti-Poverty Observatory. It participates in the research team for the annual report.

**SENER**
Supports our economic and social development programs and collaborates in the “Professionals for Development” program. It is also a member of the Business Anti-Poverty Observatory.

**THE BOSTON CONSULTING GROUP**
Has contributed to improving internal management and preparing studies and tools for CODESPA. It is part of the implementation unit of the Business Anti-Poverty Observatory.

Other CODESPA entities

**EBRO FUNDACIÓN**
Has been collaborating with us since 2010 on improving the living conditions of families in Morocco. In 2018, it made possible a vocational training project on dressmaking for women at risk of social exclusion in the rural area of Larache, in Morocco.

**FERROVIAL**
Supports us in a comprehensive training project for reintegration of former child and youth soldiers who are victims of violence in the city of Goma, in the Democratic Republic of the Congo.

**FUNDACIÒN ISS**
Has been collaborating with us since 2006, supporting projects in Ecuador, Colombia y Marruecos. In 2018, it collaborated to improve the living conditions of hundreds of sugar cane producing families affected by the El Niño phenomenon in Ecuador.

**ROVIRALTA FOUNDATION**
A CODESPA strategic partner for its confidence in a commitment to our mission. Since 1999, it has funded more than 200 economic development projects in Africa, Latin America and Asia.

**MINERA SAN CRISTÓBAL**
We are working together to improve the living conditions of the population of the Salar de Uyuni. We promote entrepreneurship so that members of this population can integrate themselves into the tourism market and earn income.

**OPEC FUND FOR INTERNATIONAL DEVELOPMENT (OFID)**
Supports us in a project that promotes the food security and empowerment of women in 23 rural communities in Nicaragua.

**SIMON EDUCATION FUND**
Collaborates with us in the social and economic integration of young people in a situation of exclusion in Morocco through job training and labor integration.
COMPANIES COMMITTED TO INCLUSIVE GROWTH

Business Anti-Poverty Observatory is a platform made up of companies that want to put their capacities at the service of eradicating poverty in the world. Members include Telefónica, “la Caixa” Bank Foundation, BBVA, Sener, Endesa, Divina Pastora Seguros and the KPMG Foundation in Spain, and it enjoys the support and commitment of The Boston Consulting Group and the IESE business school.

Mission
Communication that companies, by their very nature, have a fundamental role in development, in alignment with the Sustainable Development Goals.

Encourage companies to maximize their contribution potential to solve the problems of poverty of the societies where they operate.

Collaborate in the implementation of effective strategies that are generators of effective social values that provide benefits to both the companies themselves and society as a whole.
WORKING AREAS

Think Tank
Research and knowledge-generation activities related to the role of companies in the fight against poverty.

In 2018:

Formation of the research team to prepare the annual report: Prodigioso Volcán and CODESPA.

Beginning of preparation of the report “Technology with a purpose”.

Action Lab
Activities aimed at making the Observatory a laboratory of ideas, experience exchanges and analysis of practical models, and a place where the possibility of promoting and launching innovative initiatives can arise.

In 2018:

Business laboratory for action on youth employment by companies A specialized program of training and advising for companies.

Redesign and launch of the Impact Hiring Program

Workshop on social impact bonds

Dissemination and impact
Activities aimed at promoting the dissemination of these ideas and a debate that moves Spanish society (universities, companies, government, private individuals) towards new ways of fighting poverty in partnership with the business sector.

In 2018:

Presentation of the report “Inclusive business and Spanish companies. The moment that leaves no one behind” held at the Espacio Fundación Telefónica and attended by more than 150 people.

Two editions of “Talent conquers poverty” with the participation of Juan Carlos Cubeiro, Anxo Pérez, Jacobo Parages, Antonella Fayer, José Mª Irisarri, Cipri Quintas and Paco Arango.

Participation in Spanish and international forums aimed at the business sector.

More information at www.empresascontralapobreza.com
TRANSPARENCY AS A PRINCIPLE

Below we include our annual accounts at 31 December 2018, audited by KPMG. The audit report and complete annual accounts are available for downloading at www.codespa.org

Source of 2018 funds

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Public</td>
<td>2,469,355</td>
<td>56.3%</td>
</tr>
<tr>
<td>Private</td>
<td>1,919,912</td>
<td>43.7%</td>
</tr>
<tr>
<td>Total</td>
<td>4,389,267</td>
<td></td>
</tr>
</tbody>
</table>

Sources of public funds

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>AECID</td>
<td>905,021</td>
<td>36.7%</td>
</tr>
<tr>
<td>Other government bodies</td>
<td>597,593</td>
<td>24.2%</td>
</tr>
<tr>
<td>International agencies and organizations</td>
<td>966,741</td>
<td>39.1%</td>
</tr>
<tr>
<td>Total</td>
<td>2,469,355</td>
<td></td>
</tr>
</tbody>
</table>

Sources of private funds

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Individuals, partners and sponsors</td>
<td>285,730</td>
<td>14.9%</td>
</tr>
<tr>
<td>Companies and foundations</td>
<td>1,634,182</td>
<td>85.1%</td>
</tr>
<tr>
<td>Total</td>
<td>1,919,912</td>
<td></td>
</tr>
</tbody>
</table>

How funds are used

<table>
<thead>
<tr>
<th>Use</th>
<th>Amount</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Project activity</td>
<td>3,988,178</td>
<td>84.1%</td>
</tr>
<tr>
<td>Fundraising</td>
<td>247,113</td>
<td>5.2%</td>
</tr>
<tr>
<td>Administration and resource management</td>
<td>509,621</td>
<td>10.7%</td>
</tr>
<tr>
<td>Total</td>
<td>4,744,913</td>
<td></td>
</tr>
</tbody>
</table>

Evolution of funds allocated to projects

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>6,003,240</td>
</tr>
<tr>
<td>2015</td>
<td>3,657,441</td>
</tr>
<tr>
<td>2016</td>
<td>4,262,347</td>
</tr>
<tr>
<td>2017</td>
<td>4,043,131</td>
</tr>
<tr>
<td>2018</td>
<td>3,988,178</td>
</tr>
</tbody>
</table>
### BALANCE SHEET AT 31 DEC 2018 AND 2017

<table>
<thead>
<tr>
<th>Assets</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>A. NON-CURRENT ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1. Intangible assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1) Computer applications</td>
<td>49,417</td>
<td>62,380</td>
</tr>
<tr>
<td>2. Tangible assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1) Land and buildings</td>
<td>287,935</td>
<td>297,922</td>
</tr>
<tr>
<td>2) Technical plant and other tangible assets</td>
<td>46,962</td>
<td>68,067,178</td>
</tr>
<tr>
<td>3. Long-term financial investments</td>
<td>2,850</td>
<td>-</td>
</tr>
<tr>
<td>1) Other long-term assets</td>
<td>2,850</td>
<td>-</td>
</tr>
<tr>
<td><strong>B. CURRENT ASSETS</strong></td>
<td>2,375,634</td>
<td>5,021,440</td>
</tr>
<tr>
<td>1. Debtor users</td>
<td>100,964</td>
<td>154,943</td>
</tr>
<tr>
<td>2. Trade debtors and other accounts receivable</td>
<td>683,359</td>
<td>1,626,489</td>
</tr>
<tr>
<td>1) Sundry debtors</td>
<td>185,286</td>
<td>491,904</td>
</tr>
<tr>
<td>2) Staff</td>
<td>1,579</td>
<td>3,772</td>
</tr>
<tr>
<td>3) Other debtors</td>
<td>496,494</td>
<td>1,130,813</td>
</tr>
<tr>
<td>3. Short-term investments</td>
<td>123,576</td>
<td>669,434</td>
</tr>
<tr>
<td>2) Loans to entities</td>
<td>123,576</td>
<td>669,434</td>
</tr>
<tr>
<td>4. Cash and cash equivalents</td>
<td>1,467,735</td>
<td>2,570,574</td>
</tr>
<tr>
<td>1) Cash and banks</td>
<td>1,467,735</td>
<td>2,570,574</td>
</tr>
<tr>
<td><strong>Total assets (A+B)</strong></td>
<td>2,762,798</td>
<td>5,449,809</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Equity and liabilities</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>A. EQUITY</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1. Own funds</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1) Foundation endowment</td>
<td>1,206,532</td>
<td>1,206,532</td>
</tr>
<tr>
<td>2) Reserves</td>
<td>969,351</td>
<td>969,351</td>
</tr>
<tr>
<td>3) Results from previous financial years</td>
<td>(906,863)</td>
<td>(676,939)</td>
</tr>
<tr>
<td>4) Surplus for the year</td>
<td>(429,751)</td>
<td>(229,924)</td>
</tr>
<tr>
<td><strong>2. Grants, donations and legacies</strong></td>
<td>-</td>
<td>2,385,838</td>
</tr>
<tr>
<td><strong>B. NON-CURRENT LIABILITIES</strong></td>
<td>105,413</td>
<td>132,251</td>
</tr>
<tr>
<td>1. Long-term provisions</td>
<td>105,413</td>
<td>132,251</td>
</tr>
<tr>
<td>1) Other provisions</td>
<td>105,413</td>
<td>132,251</td>
</tr>
<tr>
<td><strong>C. CURRENT LIABILITIES</strong></td>
<td>1,818,116</td>
<td>1,662,700</td>
</tr>
<tr>
<td>1. Short-term debt</td>
<td>1,818,116</td>
<td>319,762</td>
</tr>
<tr>
<td><strong>2. Beneficiary creditors</strong></td>
<td>429,783</td>
<td>380,279</td>
</tr>
<tr>
<td>3. Trade creditors and other accounts payable</td>
<td>108,341</td>
<td>569,753</td>
</tr>
<tr>
<td>1) Sundry creditors</td>
<td>49,046</td>
<td>508,472</td>
</tr>
<tr>
<td>3) Other amounts owed to Public Bodies</td>
<td>59,295</td>
<td>61,281</td>
</tr>
<tr>
<td><strong>4. Short term accruals</strong></td>
<td>221,379</td>
<td>392,906</td>
</tr>
<tr>
<td><strong>Total equity and liabilities (A+B+C)</strong></td>
<td>2,762,798</td>
<td>5,449,809</td>
</tr>
</tbody>
</table>
## LOSSES AND GAINS AT 31 DEC 2018 AND 2017

### A. Ongoing operations

<table>
<thead>
<tr>
<th>Description</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Foundation income from own activity</td>
<td>4,389,267</td>
<td>4,825,586</td>
</tr>
<tr>
<td>a) Dues of associates and affiliates</td>
<td>460,778</td>
<td>436,119</td>
</tr>
<tr>
<td>b) Income received from promotions, sponsors and collaborators</td>
<td>83,011</td>
<td>24,995</td>
</tr>
<tr>
<td>c) Grants credited to the financial year surplus</td>
<td>2,521,477</td>
<td>3,908,556</td>
</tr>
<tr>
<td>d) Donations and legacies credited to the financial year surplus</td>
<td>1,324,001</td>
<td>456,191</td>
</tr>
<tr>
<td>2. Expenses for aid and others</td>
<td>(3,687,062)</td>
<td>(3,900,802)</td>
</tr>
<tr>
<td>a) Monetary aid</td>
<td>(3,212,955)</td>
<td>(3,669,331)</td>
</tr>
<tr>
<td>b) Collaboration expenses</td>
<td>474,108</td>
<td>(231,471)</td>
</tr>
<tr>
<td>3. Staff expenses</td>
<td>(787,389)</td>
<td>(829,180)</td>
</tr>
<tr>
<td>a) Wages, salaries and similar</td>
<td>(613,140)</td>
<td>(655,931)</td>
</tr>
<tr>
<td>b) Social security costs</td>
<td>(174,249)</td>
<td>(173,249)</td>
</tr>
<tr>
<td>4. Other operating expenses</td>
<td>(364,143)</td>
<td>(256,646)</td>
</tr>
<tr>
<td>a) External services</td>
<td>(270,011)</td>
<td>(255,772)</td>
</tr>
<tr>
<td>b) Taxes</td>
<td>451</td>
<td>(874)</td>
</tr>
<tr>
<td>c) Loss, impairment and variation in provisions for trade operations</td>
<td>(93,681)</td>
<td>-</td>
</tr>
<tr>
<td>5. Depreciation of fixed assets</td>
<td>(62,935)</td>
<td>(69,372)</td>
</tr>
<tr>
<td>6. Provision surpluses</td>
<td>82,545</td>
<td>-</td>
</tr>
</tbody>
</table>

### A.1 Surplus from financial operations

<table>
<thead>
<tr>
<th>Description</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>7. Financial income</td>
<td>152</td>
<td>512</td>
</tr>
<tr>
<td>b) From tradable securities and other financial instruments</td>
<td>152</td>
<td>512</td>
</tr>
<tr>
<td>8. Financial expenses</td>
<td>(196)</td>
<td>(662)</td>
</tr>
<tr>
<td>b) On debts to third parties</td>
<td>(196)</td>
<td>(662)</td>
</tr>
<tr>
<td>9. Exchange rate differences</td>
<td>10</td>
<td>366</td>
</tr>
</tbody>
</table>

### A.2 Surplus from financial operations

<table>
<thead>
<tr>
<th>Description</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>34</td>
<td></td>
<td>216</td>
</tr>
</tbody>
</table>

### A.3 Surplus before tax

<table>
<thead>
<tr>
<th>Description</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>(429,751)</td>
<td>(229,924)</td>
<td></td>
</tr>
</tbody>
</table>

### A.4 Surplus from ongoing operations of preceding years

<table>
<thead>
<tr>
<th>Description</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>(429,751)</td>
<td>(229,924)</td>
<td></td>
</tr>
</tbody>
</table>

### A.5 Financial year surplus

<table>
<thead>
<tr>
<th>Description</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>(429,751)</td>
<td>(229,924)</td>
<td></td>
</tr>
</tbody>
</table>

### B. Income and expenditure recognized directly in equity

#### 1. Grants received

<table>
<thead>
<tr>
<th>Description</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>-</td>
<td>(2,418,934)</td>
<td></td>
</tr>
</tbody>
</table>

#### 2. Other adjustments

<table>
<thead>
<tr>
<th>Description</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>(2,385,839)</td>
<td>(907,962)</td>
<td></td>
</tr>
</tbody>
</table>

#### B.1 Variation in equity due to income and expenditure recognized directly in equity

<table>
<thead>
<tr>
<th>Description</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>(2,385,839)</td>
<td>(3,326,896)</td>
<td></td>
</tr>
</tbody>
</table>

### Total result, variation in equity for the financial year

<table>
<thead>
<tr>
<th>Description</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>(2,815,589)</td>
<td>(3,556,820)</td>
<td></td>
</tr>
</tbody>
</table>
THANK YOU FOR YOUR SOLIDARITY

CODESPA wishes to express its gratitude for to all who collaborated with us in 2018 by contributing resources, time, dedication and enthusiasm. Many thanks to our sponsors, members, donors, staff, volunteers, public institutions, companies, financial institutions, local partners and, above all, the beneficiaries. Working together we will achieve growth that leaves no one behind.

Public administrations

International bodies
CODESPA entities

Partner entities

Current collaborators

A&G • A CONTRACORRIENTE FLIMS • ACTELION • AGRUPACIÓ MÚTUA • AIRBNB • ALCÓN • AMICHI • ANGELINI • ARAG • ARQUÍA BANCA • ASOCIACIÓN LA RUECA • ATIRAM HOTELES • BALDININI • BANC SABADELL • BANCO DE SANTANDER • BMW • BOBOLI • BODEGAS EMILIO MORO • BODEGAS Y VIÑEDOS VALTRAVIESO • BOUTIQUE POÉTE • BURRITO BLANCO • CAMISETA PERSONAL • CATERING THE COOK • CENTRO QUIROPRÁCTICO VIDA • CHOCRÓN JOYEROS • COCA COLA • COMPANÍA FANTÁSTICA • CONSTRUCCIONES INMOBILIARIAS PELAYO • CORTEFIEL • CORVUS BARCELONA • CREACIONES MIRO • CRISTINA ORIA • DANVER & WARNES • DARK GREEN • DATACENTRIC • DEL CARMEN • DHL • DIDEO • DIRSE • DKV SEGUROS • EGOLEUM • EL GANSO • EPSON • ESCUELA DE DANZA TRINIDAD ARTIGUEZ • ESTEE LAUDER • EUREKAKIDS • EVERIS • FERRER LABORATORIOS • FIVE GUYS • FLEX • FUNDACIÓN ELENA BARRAQUER • FUNDACIÓN ENGRUNES • FUNDACIÓN JOSEP PALAU I FRANCAS • FUNDACIÓN ACCENTURE • FUNDACIÓN ANTONI SERRA SANTAMANS • FUNDACIÓN CORPORACIÓN RENTA • FUNDACIÓN GAES SOLIDARIA • FUNDACIÓN JUVENTUD • FUNDACIÓN MRW • GALLERY HOTEL • GEBO PHARMA LABORATORIOS • GLS SPAIN (GENERAL LOGISTICS SYSTEMS) • GRUP BALANÀ • GRUPO ANDILANA • GRUPO NOMO • GUINVENT 2003 • HENKEL • HOLA • HOTEL AUGUSTA • HOTEL CALIPOLIS • HOTEL MILUNA • HOTEL NIEVESOL SALLENT DE GALLEGRO EN HUESCA • HOTEL ROOM MATE MADRID • HOTEL SALIECH SALLENT DE GALLEGRO EN HUESCA • HPC IBÉRICA • IACSA • ICE – IMAGEN Y COMUNICACIÓN EMPRESARIAL • INDAI • INCRESA • INDRA • INFORTÉCNICA • INVERSIONES ODIN • INVERSORA DE TURISMO ATLÁNTICO • JARDI DE L’ABADESA • JOYERÍA SAN EDUARDO • LA ROCA VILLAGE • LABENAC • LAS ROZAS VILLAGE • LEASEPLAN • LOTERÍA CARLOS III • MANGO • MANUEL BOU • MAS DE TORRENT • MGS SEGUROS • MILANO • MOAH VIAJES • MOET CHANDON • MOUNINEX • MR. COMMON • MULTIÓPTICAS • NOVARTIS • OLEUMOLÉ • OSUDIO SOFTLUTION SPAIN • PARFOIS • PAZO SEÑORAN • PEDRO DEL HIERRO • PORSCHE • PORT AVENTURA • PYD ISLA DE BUJARAZA • PYREX • QS AUDIT CONSULTOR • QUINTA LA MUÑOZA • RACC • RESTAURANTE CLUB HIPICO DE SOMOSAGUAS • ROSA FIGULS • ROWENTA • SANTA EULALIA • SCHNELLECKE • SCOTTA 1985 • SCRAP HOUSE • SEIT • SERUNION • SOCKETINES • SOMMOS HOTEL ANETO • SOMMOS HOTEL BENAQUE SPA • SPRINGFIELD • SUPERMERCADO SÁNCHEZ-ROMERO • SUPRACAFÉ • TEATRO PRÍNCIPE PÍO • TECLA • THE INDIAN FACE • TITIS CLOTHING • UALABI FASHION • UMBRE SHOES • UNILEVER • UNIÓN PROPÓSITOS DE NEGOCIOS • URÍA MENÉNDEZ • WINK • WOMEN SECRET • WORLDCOO • YERSE • ZAPATERÍA QUESITOS
42 projects in 11 countries

We implement social and economic development programs that are rigorously designed, managed and evaluated. These projects are situated in Latin America, Africa and Asia, where we generate training opportunities and access to credit for the most disadvantaged people and communities.

In 2018, we contributed to improving the living conditions of 83,782 people.

Africa

<table>
<thead>
<tr>
<th>Title</th>
<th>Country</th>
<th>Public financing</th>
<th>Private financing</th>
<th>No. direct beneficial</th>
<th>Local partner</th>
<th>Line of work</th>
</tr>
</thead>
<tbody>
<tr>
<td>“Improved food security through strengthening of farming groups”</td>
<td>Angola</td>
<td>N.A.</td>
<td>Manos Unidas</td>
<td>800</td>
<td>N.A.</td>
<td>Food security and rural markets development</td>
</tr>
<tr>
<td>Right to land in the province of Cunene</td>
<td>Angola</td>
<td>EU</td>
<td>Roviralta Foundation, Carmen Gandaria Foundation</td>
<td>400</td>
<td>ADPP.</td>
<td>Food security and rural markets development</td>
</tr>
<tr>
<td>Strengthening of the Sementes do Planalto farmer network for food security</td>
<td>Angola</td>
<td>N.A.</td>
<td>Inuit Foundation</td>
<td>200</td>
<td>N.A.</td>
<td>Food security and rural markets development</td>
</tr>
<tr>
<td>Seeds of the future: fighting hunger on the high plateau</td>
<td>Angola</td>
<td>N.A.</td>
<td>Worldcoo</td>
<td>200</td>
<td>N.A.</td>
<td>Food security and rural markets development</td>
</tr>
<tr>
<td>Social-economic integration of people at risk of exclusion by institutionalizing an educational, training and labor integration model.</td>
<td>Morocco</td>
<td>AECID</td>
<td>Mirja Sachs</td>
<td>11,844</td>
<td>Casal Dels Infants, ATIL, AMAL, AL JISR</td>
<td>Job training and labor integration</td>
</tr>
<tr>
<td>Promotion of local democratic governance in the municipality of Tétouan</td>
<td>Morocco</td>
<td>Barcelona City Council</td>
<td>N.A.</td>
<td>6,580</td>
<td>ATIL</td>
<td>Job training and labor integration</td>
</tr>
<tr>
<td>Social and economic integration of young people in a situation of exclusion through education, job training and labor integration</td>
<td>Morocco</td>
<td>N.A.</td>
<td>Simon Holding</td>
<td>900</td>
<td>ATIL</td>
<td>Job training and labor integration</td>
</tr>
<tr>
<td>Title</td>
<td>Country</td>
<td>Public financing</td>
<td>Private financing</td>
<td>No. benefic.</td>
<td>Local partner</td>
<td>Line of work</td>
</tr>
<tr>
<td>----------------------------------------------------------------------</td>
<td>------------------</td>
<td>------------------</td>
<td>------------------------------</td>
<td>--------------</td>
<td>---------------</td>
<td>---------------------------------------------</td>
</tr>
<tr>
<td>Social and economic integration of young women in a situation of exclusion through education, job training and labor integration</td>
<td>Morocco</td>
<td>N.A.</td>
<td>Maite Iglesias Foundation.</td>
<td>200</td>
<td>ATIL</td>
<td>Job training and labor integration</td>
</tr>
<tr>
<td>Support for improving the quality of education and job skills training in the secondary schools and preparatory schools of the Tangiers-Tétouan-Al Hoceima region</td>
<td>Morocco</td>
<td>N.A.</td>
<td>Millennium Challenge Corporation</td>
<td>1,500</td>
<td>ATIL</td>
<td>Job training and labor integration</td>
</tr>
<tr>
<td>Job training for rural women in Adala and Boucharane, Larache</td>
<td>Morocco</td>
<td>N.A.</td>
<td>Ebro Foods</td>
<td>100</td>
<td>N.A.</td>
<td>Job training and labor integration</td>
</tr>
<tr>
<td>Promotion of food security and economic, political and social empowerment of women in Santa María de Pantasma</td>
<td>Nicaragua</td>
<td>N.A.</td>
<td>Autonomous Government of Valencia</td>
<td>OFID, FUMDEC</td>
<td>525</td>
<td>FUMDEC. Food security and rural markets development</td>
</tr>
<tr>
<td>Food security and empowerment of women</td>
<td>Nicaragua</td>
<td>OFID</td>
<td>N.A.</td>
<td>525</td>
<td>FUMDEC</td>
<td>FUMDEC. Food security and rural markets development</td>
</tr>
<tr>
<td>Implementation of sustainable agricultural and farming initiatives of associations of vulnerable farmers to promote food security and access to markets in North Kivu</td>
<td>D.R. Congo</td>
<td>N.A.</td>
<td>Autonomous Government of Andalusia</td>
<td>4,476</td>
<td>Don Bosco Ngangi</td>
<td>Food security and rural markets development</td>
</tr>
<tr>
<td>Creation of a profitable and sustainable economic fabric in Plateau de Bateke</td>
<td>D.R. Congo</td>
<td>N.A.</td>
<td>Autonomous Government of Andalusia</td>
<td>2,650</td>
<td>N.A.</td>
<td>Food security and rural markets development</td>
</tr>
<tr>
<td>Rural markets development for poor people in North Kivu</td>
<td>D.R. Congo</td>
<td>N.A.</td>
<td>Nous Cims Foundation</td>
<td>1,976</td>
<td>N.A.</td>
<td>Food security and rural markets development</td>
</tr>
<tr>
<td>Improvement of living conditions of women and young people in rural villages by creating employment opportunities that improve the environment.</td>
<td>D.R. Congo</td>
<td>N.A.</td>
<td>Worldcoo, Roviralta Foundation</td>
<td>160</td>
<td>Giagro</td>
<td>Food security and rural markets development</td>
</tr>
<tr>
<td>Title</td>
<td>Country</td>
<td>Public financing</td>
<td>Private financing</td>
<td>No. benefic.</td>
<td>Local partner</td>
<td>Line of work</td>
</tr>
<tr>
<td>----------------------------------------------------------------------</td>
<td>-----------------</td>
<td>------------------</td>
<td>-------------------</td>
<td>--------------</td>
<td>---------------</td>
<td>----------------------------------</td>
</tr>
<tr>
<td>Program of comprehensive support to women and youth victims of sexual violence in an armed conflict zone in Goma, Norte Kivu</td>
<td>D.R. Congo</td>
<td>N.A.</td>
<td>Ferrovial</td>
<td>1,200</td>
<td>N.A.</td>
<td>Job training and labor integration</td>
</tr>
<tr>
<td>Business training and strengthening of honey production cooperatives for vulnerable women and youth in Kinshasa</td>
<td>D.R. Congo</td>
<td>N.A.</td>
<td>Roviralta Foundation</td>
<td>200</td>
<td>Giagro</td>
<td>Job training and labor integration</td>
</tr>
<tr>
<td>Improvement of farming initiatives and promotion of the food security of vulnerable farmers in North Kivu</td>
<td>D.R. Congo</td>
<td>N.A.</td>
<td>Roviralta Foundation</td>
<td>200</td>
<td>Don Bosco Sasha</td>
<td>Food security and rural markets development</td>
</tr>
</tbody>
</table>

**Latin America**

<table>
<thead>
<tr>
<th>Title</th>
<th>Country</th>
<th>Public financing</th>
<th>Private financing</th>
<th>No. benefic.</th>
<th>Local partner</th>
<th>Line of work</th>
</tr>
</thead>
<tbody>
<tr>
<td>Promotion and consolidation of community-based rural tourism in the Salar de Uyuni with Quechua indigenous families, with special emphasis on the participation and empowerment of women</td>
<td>Bolivia</td>
<td>Australian Embassy</td>
<td>N.A.</td>
<td>312</td>
<td>N.A.</td>
<td>Community-based rural tourism</td>
</tr>
<tr>
<td>Textile entrepreneurship as a means for empowerment and improvement of the textile heritage of indigenous women in Lake Titicaca</td>
<td>Bolivia and Peru</td>
<td>N.A.</td>
<td>Chanel Foundation, Nueva Altamira LAR Foundation</td>
<td>4,200</td>
<td>N.A.</td>
<td>Community-based rural tourism</td>
</tr>
<tr>
<td>Women tell their stories to preserve the intangible heritage of their communities and generate income for their families</td>
<td>Bolivia</td>
<td>N.A.</td>
<td>Roviralta Foundation</td>
<td>30</td>
<td>N.A.</td>
<td>Community-based rural tourism</td>
</tr>
<tr>
<td>Creation of sources of employment through education and technical training of women weavers of Lake Titicaca</td>
<td>Bolivia</td>
<td>N.A.</td>
<td>Nueva Altamira LAR Foundation</td>
<td>700</td>
<td>N.A.</td>
<td>Job training and labor integration</td>
</tr>
<tr>
<td>Construction of a tourist cafe in Janac Chuquibamba</td>
<td>Bolivia</td>
<td>Japanese Embassy, CAF</td>
<td>N.A.</td>
<td>52</td>
<td>N.A.</td>
<td>Community-based rural tourism</td>
</tr>
<tr>
<td>Operational and commercial consolidation of the community-based rural tourism association Pueblos Mágicos de Los Lípez, on the Salar de Uyuni Route</td>
<td>Bolivia</td>
<td>N.A.</td>
<td>Minera San Cristóbal, Roviralta Foundation</td>
<td>74</td>
<td>N.A.</td>
<td>Community-based rural tourism</td>
</tr>
<tr>
<td>Title</td>
<td>Country</td>
<td>Public financing</td>
<td>Private financing</td>
<td>No. benefic.</td>
<td>Local partner</td>
<td>Line of work</td>
</tr>
<tr>
<td>----------------------------------------------------------------------</td>
<td>---------------</td>
<td>------------------</td>
<td>-------------------</td>
<td>--------------</td>
<td>-----------------------------------</td>
<td>--------------------------------------</td>
</tr>
<tr>
<td>Promotion of indigenous women's access to fashion textile markets in the Cauca</td>
<td>Colombia</td>
<td>N.A.</td>
<td>Chanel Foundation</td>
<td>450</td>
<td>Enredarte, Casa del Agua</td>
<td>Food security and rural markets development</td>
</tr>
<tr>
<td>FRUCAP: recovery, microencapsulation and distribution of fruit to improve the nutrition of the vulnerable population of the Cauca</td>
<td>Colombia</td>
<td>N.A.</td>
<td>Minkadev</td>
<td>900</td>
<td>Minkadev</td>
<td>Food security and rural markets development</td>
</tr>
<tr>
<td>Promoting inclusive economic growth sustained by strengthening the local economic fabric, focused on small producers in Ecuador</td>
<td>Ecuador</td>
<td>AECID, Provincial Council of Valencia, Provincial Government of Imbabura</td>
<td>Ineco, Roviralta Foundation, Gaes</td>
<td>6,300</td>
<td>Conafips</td>
<td>Social entrepreneurship &amp; inclusive business</td>
</tr>
<tr>
<td>Program to improve the income and quality of life of small sugar cane producers in the Ecuadorian subtopics</td>
<td>Ecuador</td>
<td>N.A.</td>
<td>La Caixa Foundation</td>
<td>4,679</td>
<td>FEEP, CORPEI, CADO</td>
<td>Food security and rural markets development</td>
</tr>
<tr>
<td>Improvement of the living conditions of sugar cane producing families affected by the El Niño phenomenon in Ecuador in 2017</td>
<td>Ecuador</td>
<td>N.A.</td>
<td>“Una Sonrisa Más” (One More Smile) ISS Foundation:</td>
<td>4,679</td>
<td>FEEP, CORPEI, CADO</td>
<td>Food security and rural markets development</td>
</tr>
<tr>
<td>Promotion and validation of APPDs as a local development strategy through the implementation of two pilot experiences in three provinces</td>
<td>Ecuador</td>
<td>AECID</td>
<td>N.A.</td>
<td>400</td>
<td>Paqocha, Congope, Moderna</td>
<td>Social entrepreneurship &amp; inclusive business</td>
</tr>
<tr>
<td>Pilot project for implementation of green finance in Esmeraldas</td>
<td>Ecuador</td>
<td>GIZ</td>
<td>N.A.</td>
<td>150</td>
<td>N.A.</td>
<td>Micro-finance for development</td>
</tr>
<tr>
<td>EntreTodos, promoting the development of micro-enterprises in rural communities in Guatemala</td>
<td>Guatemala</td>
<td>N.A.</td>
<td>Roviralta Foundation, Limmat Stiftung</td>
<td>485</td>
<td>N.A.</td>
<td>Social entrepreneurship &amp; inclusive business</td>
</tr>
<tr>
<td>EMILPA: Transforming the rural extension service paradigm for vulnerable producers through ICTs</td>
<td>Guatemala</td>
<td>AECID.</td>
<td>Limmat Stiftung, Cropti, ICTA</td>
<td>750</td>
<td>Cropti.</td>
<td>Food security and rural markets development</td>
</tr>
<tr>
<td>Using a comprehensive approach to promotion of the cultural and historical heritage and identity of the indigenous populations of Cusco and Puno for development of their communities</td>
<td>Peru</td>
<td>Junta of Andalusia, Provincial municipality of Puno</td>
<td>Maria Teresa Rodó Foundation</td>
<td>5,809</td>
<td>N.A.</td>
<td>Community-based rural tourism</td>
</tr>
<tr>
<td>Socio-productive empowerment of rural farm women on the Andean high plateau in communities associated with Majes Sigua</td>
<td>Peru</td>
<td>CAF</td>
<td>N.A.</td>
<td>200</td>
<td>AUTODE-MA.</td>
<td>Job training and labor integration</td>
</tr>
</tbody>
</table>
## 10. Project index

<table>
<thead>
<tr>
<th>Title</th>
<th>Country</th>
<th>Public financing</th>
<th>Private financing</th>
<th>No. benefic.</th>
<th>Local partner</th>
<th>Line of work</th>
</tr>
</thead>
<tbody>
<tr>
<td>Continuous improvement of the quality of the touristic products and services for sustainable trade of community-based rural tourism enterprises with indigenous populations in the Sacred Valley of Cusco</td>
<td>Peru</td>
<td>SST FOUNDATION</td>
<td>N.A.</td>
<td>580</td>
<td>N.A.</td>
<td>Community-based rural tourism</td>
</tr>
<tr>
<td>Budget: €20,093 Amount executed in 2018: €10,968</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Strengthening of banana-growing organizations</strong></td>
<td>Dominican Republic</td>
<td>EU</td>
<td>Roviralta Foundation, Accen-ture.</td>
<td>1,500</td>
<td>JAD.</td>
<td>Food security and rural markets development</td>
</tr>
<tr>
<td><strong>Promotion of the productivity and competitiveness of the MSMEs</strong></td>
<td>Dominican Republic</td>
<td>EU</td>
<td>Roviralta Foundation, Cemen-tos Molins</td>
<td>3,620</td>
<td>REDDOM, ADOPEM, FON-DOMICRO.</td>
<td>Micro-finance for development</td>
</tr>
<tr>
<td><strong>Reducing the digital gap of the child population in the urban marginal sector of Sabana Perdida</strong></td>
<td>Dominican Republic</td>
<td>N.A.</td>
<td>Mircha Sachs.</td>
<td>150</td>
<td>N.A.</td>
<td>Job training and labor integration</td>
</tr>
<tr>
<td>Budget: €30,000 Amount executed in 2018: €30,000</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Asia

<table>
<thead>
<tr>
<th>Title</th>
<th>Country</th>
<th>Public financing</th>
<th>Private financing</th>
<th>No. benefic.</th>
<th>Local partner</th>
<th>Line of work</th>
</tr>
</thead>
<tbody>
<tr>
<td>Promoting good governance in local government units and construction of resilient communities in Caraga and Bicol, Philippines</td>
<td>Philippines</td>
<td>AECID, Philippine Ministry of Agriculture</td>
<td>Intered Foundation, Roviralta Foundation</td>
<td>6,500</td>
<td>Kasanyang-gan Rural Development.</td>
<td>Food security and rural markets development</td>
</tr>
<tr>
<td>Budget: €571,980 Amount executed in 2018: €434,667</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Strengthening of the productive fabric, of climate change adaptation capacities and of inclusion in the producers’ market</td>
<td>Philippines</td>
<td>AECID</td>
<td>N.A.</td>
<td>2,496</td>
<td>CERD.</td>
<td>Food security and rural markets development</td>
</tr>
<tr>
<td>Budget: €310,000 Amount executed in 2018: €116,232</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>A model of inclusive business based on small groups of local farmers</td>
<td>Philippines</td>
<td>N.A.</td>
<td>Roviralta Foundation</td>
<td>200</td>
<td>CERD.</td>
<td>Social entrepreneurship &amp; inclusive business</td>
</tr>
<tr>
<td>Budget: €10,000 Amount executed in 2018: €33</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Improvement of access to drinking water and basic sanitation for the rural community of Agusán del Sur</td>
<td>Philippines</td>
<td>N.A.</td>
<td>Netri Foundation</td>
<td>3,087</td>
<td>N.A.</td>
<td>Food security and rural markets development</td>
</tr>
<tr>
<td>Budget: €17,150 Amount executed in 2018: €15,300</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Promotion of inclusive businesses to reduce the socio-economic vulnerability of coastal seaweed producing families in the municipality of Hinatuan, Surigao del Sur</td>
<td>Philippines</td>
<td>N.A.</td>
<td>Roviralta Foundation</td>
<td>175</td>
<td>N.A.</td>
<td>Social entrepreneurship &amp; inclusive business</td>
</tr>
<tr>
<td>Budget: €10,000 Amount executed in 2018: €10,000</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
WHERE WE ARE

We are a team of 84 professionals who work in different areas of the world with the aim of building a better society. With 15 different nationalities and an average age of 41, we are engaged and committed to pursuing our work under the principles of efficacy, impact and transparency.

INTERNATIONAL OFFICES

ANGOLA OFFICE
Rua da Mediateca Dr. António Didalewa, Ondjiva, Cunene
Tel. +244 937 576 845
E-mail: angola@codespa.org

BOLIVIA OFFICE
Calle Rosendo Gutiérrez, 538
Zona Sopocachi
La Paz
Tel. + 591 2 2112539
E-mail: ctbolivia@codespa.org

CARIBBEAN OFFICE
Calle Mahatma Gandhi, 206,
Apartamento 301
Gazcue - Santo Domingo
Tel. – Fax. +1 8096880004
E-mail: santodomingo@codespa.org

COLOMBIA OFFICE
Calle 22 # 5AN 29
edificio Casa Versalles.
Cali
Tel. +572 3482334 - 3450832
E-mail: colombia@codespa.org

ECUADOR OFFICE
Av. 12 de Octubre N25-18 y
Av. Coruña
Edif. Artigas, Piso Mezanine,
oficina No. 2
La Floresta, Quito
Tel. – Fax. +593 22568037
E-mail: ecuador@codespa.org

PHILIPPINES OFFICE
Regus, 7th Floor, Unit B
8 Rockwell, Hidalgo Drive
Rockwell Center, Makati City 1210
Philippines
Tel. (+63) 9150578157
E-mail: filipinas@codespa.org

GUATEMALA OFFICE
15 Avenida, 11-18, zona 10, Colonia Oak-
land, Ciudad de Guatemala
Tel.: +502 23167207
E-mail: izalbidea@codespa.org

MAGREB OFFICE
Nº 2 Rue Al Moussil, APP. Nº 9 HASSAN,
10020 Rabat
Tel. - Fax. +212 0537203784
E-mail: ioliva@codespa.org

NICARAGUA OFFICE
Reparto el Carmen, Palí 27 de Mayo 20
metros al Oeste. Managua Nicaragua
Tel. +505 22272762
E-mail: nicaragua@codespa.org

DELEGACIÓN PERÚ
José del Llano Zapata 331, Of. 80115060
Miraflores, Lima
Telefax: +511 2213605
E-mail: peru@codespa.org

R. D. CONGO OFFICE
Avenue Malembe, N°3
Quartier Musangu
Commune de Mpongala
Kinshasa - République Démocratique
du Congo
Tel. +243 851811078
E-mail: fmbemba@codespa.org
WE NEED YOUR HELP

We need your help to continue undertaking projects that change lives. HOW TO COLLABORATE

**Become a volunteer**  By giving some of your time, experience and knowledge, you contribute to eradicating poverty. Send an e-mail to voluntarios@codespa.org.

**Communicate and share** our work so that more people can join our cause.

- [facebook.com/Codespa](https://facebook.com/Codespa)
- [@CODESPA](https://twitter.com/CODESPA)
- [linkedin.com/in/fcodespa](https://linkedin.com/in/fcodespa)
- [codespafundacion](https://codespafundacion)
- [www.codespa.org](https://www.codespa.org)

**Become a member:** In doing so, you will contribute to ensuring the sustainability of projects in the future. Call Fundación CODESPA: (+34) 91 744 42 61 Call CODESPA AMERICA: (+1) 202 763-1677