



# CODESPA IN 2019

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BECOME AN OPPORTUNITY

**A**t the 20th edition of the CODESPA Awards, you presented me with various projects that showed great impact and impeccable execution. But, above all, **it is exciting to find that these were projects deeply imbued with the CODESPA spirit, a caring and effective impetus,** for which, as Honorary President of this foundation, I would like to thank all of you.

**Our foundation, conscious of the fundamental role of the private sector in sustainable development, has been promoting the Business Observatory for Inclusive Growth for years.** This is a space that promotes collaboration between business leaders for the purpose of addressing the global challenges of the fight against poverty in an effective way.

**Sponsors, workers, volunteers... thank you for your hard work, for that help that ensures the continuity of your mission,** that which has led the Fundación CODESPA since its inception to seek and offer opportunities to the most disadvantaged individuals.

**Words of HM King Felipe VI  
at the 20th CODESPA Awards Ceremony.**

**Madrid, 31 January 2019.**



**M**oments of crisis like these ones should be times for reflection that help us to reconstruct, on firmer foundations, a better society, one in which economic benefit is not the only criteria for action. Environmental sustainability, economic and social inclusion, integral improvement of individuals and communities should be the mainstays of our decisions and undertakings. Promoting a prosperity that can be shared by everyone is becoming increasingly urgent, as the current health crisis is revealing. This will make us stronger so that we can confront the challenges that face us.

Ever since CODESPA, 35 years ago, started its work, that has been our purpose: the economic and social inclusion of millions of women and men living in poverty, with the desire that they too benefit from that prosperity that is essential for the integral development of the individual.

The private sector, businesses, today are more aware than ever of the importance of having a broader purpose that includes new dimensions, where the mission of service to society has an especially prominent role. The Business Observatory for Inclusive Growth, promoted by CODESPA in partnership with an extensive list of companies, is particularly well positioned to address in depth—through research, publications, exchanges of experiences and good practices—how to start and promote this new economy that we so vitally need.

According to estimates by the World Bank, COVID-19 will plunge 71 million people into extreme poverty. Today more than ever, the fight against that reality is a common challenge that concerns all of us. At CODESPA, we continue planting seeds, aware that the fruits will have a greater impact if together—companies, public bodies, the third sector, sponsors, partners, donors, volunteers and beneficiaries—renew that commitment daily. For this reason, we look at the future with hope.

**Manuel Herrando Prat de la Riba**  
President of Fundación CODESPA

**W**hen we had just begun to prepare this annual report with the intention of providing information on our progress and news of our projects in 2019, no one foresaw that we would be facing one of the worst world crises in decades as a result of COVID19, which is having serious consequences for the health and lives of thousands of people and will lead to other still unpredictable ones of a social and economic nature.

The health emergency has drawn attention to and accentuated inequality, not only between countries, due to their different response capacity, but also within countries. We are witnesses to how the economic and health impact is having a greater effect on the poorest populations, which are unable to bear the loss of income and threatened with an exclusion scenario or which could suffer a serious setback in their struggle to escape poverty.

CODESPA's mission takes on even greater urgency and relevance at this moment. It is therefore a priority to join forces to achieve the inclusion of these individuals and communities that are most affected by the pandemic or living in poverty, by attacking the root causes that prevent their development, by constructing an economic fabric based on confidence and their own talent, so that they can, on their own, emerge from this situation.

Poverty has many faces, causes and consequences. At CODESPA, we are committed to finding out first-hand, with the proximity that our presence in these communities gives us, the reality of each and every person with whom we work. That enables us, together, to supply innovative solutions that are successful and sustainable.

I hope these words give the reader the opportunity to learn exactly how CODESPA manages to do so in very different contexts and locations in each of the eleven countries in which we work.

**José Ignacio González- Aller Gross**  
Director General of Fundación CODESPA

# Content

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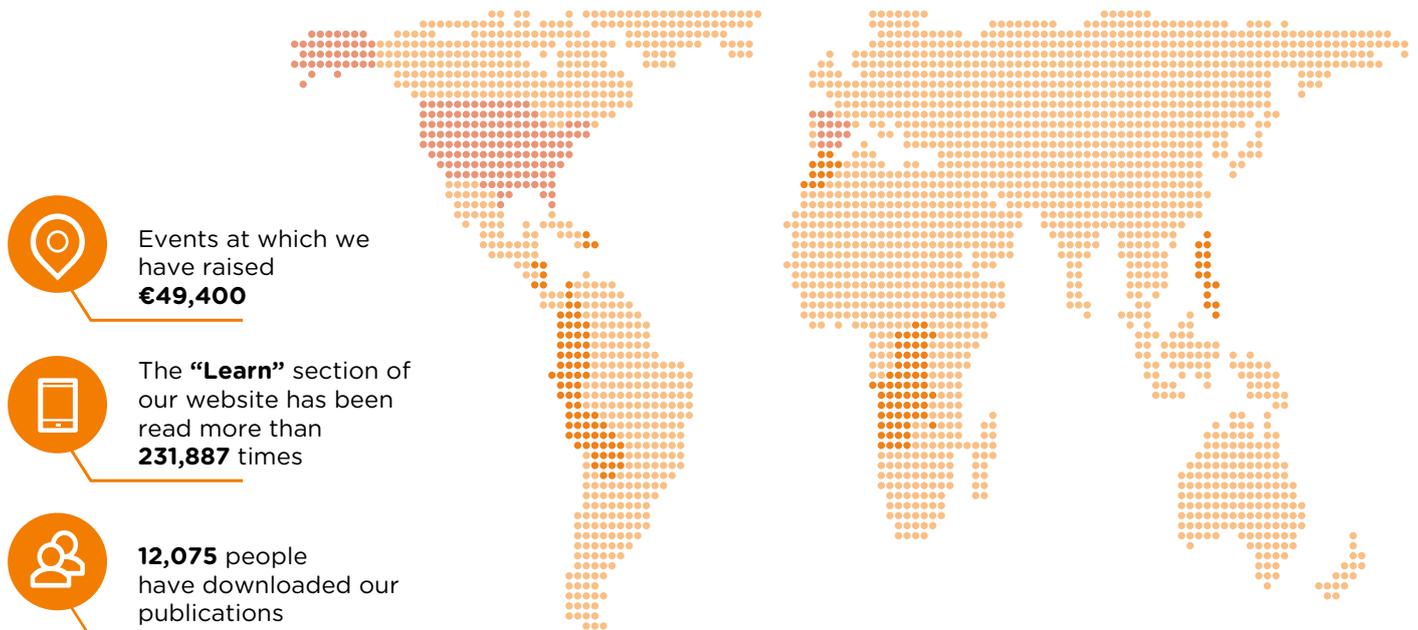
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# THE IMPACT OF OUR WORK

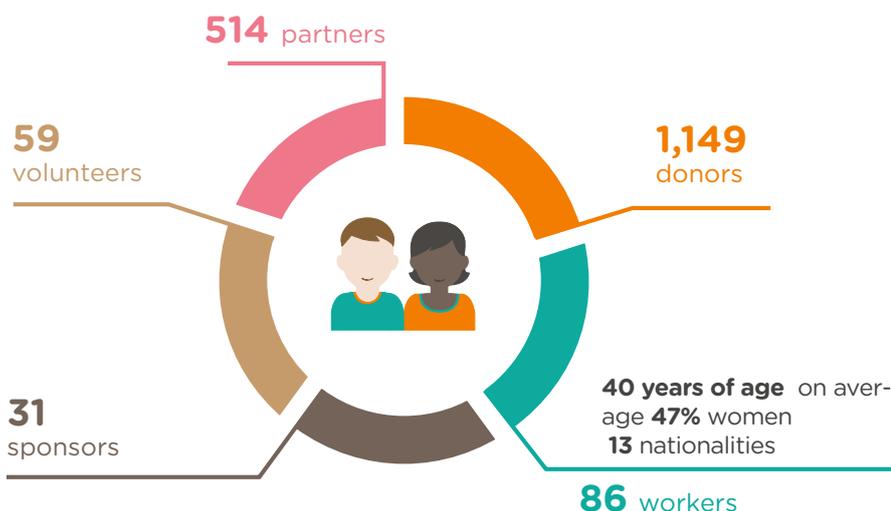


**163,370 PEOPLE**  
11 COUNTRIES 66 PROJECTS

have improved their living conditions thanks to our projects



## ALL OF THIS HAS BEEN POSSIBLE THANKS TO:



**162** companies:  
**9** companies are part of the Business Observatory for Inclusive Growth  
**18** public institutions and international bodies  
**33** civil organizations  
**CODESPApro:** consulting services in our areas of expertise

# 02

About us

## THE NGO OF OPPORTUNITIES

**Aware of the impact an opportunity can have on a person's life, the purpose of CODESPA is to give one to the people who most need it**, specifically, to offer the possibility of improving their occupation or of finding a decent job that can be the engine of personal growth. We are moved by how those people, personally committing themselves and taking the lead, confront challenges and discover opportunities where they live.

**Through our activities, people living in poverty can get job training, start a business, receive a loan or sell their goods under better conditions.** In this way, they increase their income in a sustainable way and take care of themselves and their families.

**Our projects change people's lives and transmit hope.** They spur them to action, to take initiative entrepreneurially, with a conviction grounded in the knowledge gained and through development of the skills they need to get ahead.

### Our mission

**To provide opportunities to people so that they can, through work, leave poverty and become the agents of their own development.**

### Our vision

**An economy with opportunities for all.**



Bolivia

# OUR VALUES



- Integrity and loyalty**
- Respect for the individual**
- Transparency and austerity**
- Collaboration**
- Excellence and professionalism**
- Commitment**
- Optimism**
- Co-responsibility**
- Openness to all**
- Creativity and innovation**



## WHAT WE DO

The Sustainable Development Goals draw a roadmap so that governments, companies and social entities can work together in their efforts to achieve a more equitable and just world. At CODESPA, we contribute in some of these goals, such as eradication of poverty, the fight to end hunger, the reduction of inequalities and the promotion of partnerships that create shared value. **Sustainably achieving the economic and social inclusion of vulnerable people is our aim**, the aspiration that drives us in every project we launch.

At CODESPA, **we design and undertake economic development projects with the goal of helping people and communities living in poverty by creating opportunities** so that everyone has a livelihood in their own locality or community that enables them to get ahead. Our projects include training, vocational or micro-entrepreneurial capacity building, financial education and access to credit, and a long list of activities designed to help them sell their goods and services under fair conditions.

## OUR ACTION AREAS

### 1. Economic development projects:

These are interventions focused on achieving a tangible and lasting effect on people and communities living in extreme poverty. We carefully plan, manage and evaluate each project to make the best possible use of all available resources.

### 3. Company and Development Program:

We collaborate with companies interested in creating opportunities for the most vulnerable people. To do so, we offer different collaboration options adapted to the interests and capabilities of each company.

### 2. Research, training and education for development:

We make an effort to learn from our projects and share our experience with anyone interested in our work. We seek to share tools with society that can contribute to effectively eradicating poverty.

### 4. CODESPApro:

We offer consulting and technical assistance services to other entities that may need our knowledge.



Guatemala

## 2016-2019 STRATEGIC PLAN

In 2019, we concluded our strategic plan for 2016-2019, a period in which we have doubled down on our efforts to generate social value and increase the impact of our activities. We have managed to advance significantly in the diversification of our funding sources to give our work greater stability. Our message and values have reached more people

through partnerships and collaborations with numerous public and private institutions.

We have done this with our gaze fixed on the people who are our priority: individuals in a situation of great need.



## UP CLOSE. WHO DO WE HELP?

### Milvia Gisela Calderón Casasola

45 years of age. Married and mother of 4. Her family makes its living by farming. Aldea El Rodeo, Municipality of Camotán. Dept. of Chiquimula, Dry Corridor. Guatemala. She lives in an isolated rural zone. Her income is insufficient to allow her access to basic goods and services.



#### What is the community where she lives like?



Prolonged droughts predominate in the dry corridor. Rainfall is irregular and occasional.

Her community is made up of adobe homes with palm and corrugated metal roofs. **It lacks safe drinking water and plumbing. The streets have no lighting or sewers, and waste management is nonexistent. Education and health services are far away, and they lack quality infrastructures and are inefficient.**

#### What kinds of difficulties does she face?



In rural zones of Guatemala, child malnutrition is widespread (in the entire country it is around 50%). Her children are not well nourished and can't go to school due

to the distance and lack of money.

**Because she is a woman in a culture where this works against her, she hasn't had the opportunity to learn to read or write,** nor has she been able to participate actively in the family economy, not to mention participate in the decisions in her community.

**Her family depends on the production of corn and beans that she farms, but she doesn't own her own land and does this without adequate resources,** without the ability to control pests or adapt to the scarcity of water during droughts.

She has no training on adequate prices or places to buy and sell safely and at reasonable prices.

**Her family economy is unstable and insufficient,** as she depends on occasional days when her husband can find work, which is undertaken under precarious conditions. **She has no access to credit** that would enable her to invest something in her land or start a business. Lack of income keeps her from buying food with higher nutritional value.

#### What does Milvia think and feel?



She is adapted to these conditions. **She's a courageous and cheerful woman who makes an effort to improve in these very difficult circumstances.** She has heard that there are NGOs that help in other communities, but she hasn't had the opportunity to participate in any of these programs up to now. What she does know is that these NGOs teach people to farm and donate some material to them, but she knows that it is only for a time and that her life will be pretty much the same as up to now. **She wants to give her children a better future, but she doesn't know how.** Perhaps she will have to move to the city in search of an opportunity elsewhere.

Milvia, due to lack of experience, **has little confidence in herself, in her ability to get ahead,** because she doesn't see the kinds of opportunities for truly lasting change.

She would like to find them and remain in her community, because she is proud of her culture and loves her land, which is where her ancestors lived.

#### What are her dreams?



Milvia dreams of making her husband and children proud of her. **Of having an opportunity that would enable her to her to enjoy more comforts in her home and offer a better future to her children.** She dreams of saving and of having time to get additional training and learn a trade, and perhaps to have her own business one day. **She dreams of providing her family with sufficient and adequate food, a better life than she had, and that her children will be able to go to school without any worries.**



## OUR ACTION PRINCIPLES

### Impact

**We always try to have the greatest possible impact in our interventions.** We believe that it is necessary to grow, advance and improve in the cooperation field and in aid effectiveness. It is essential that there be increasingly more people from different sectors involved, in addition to new ideas that are both effective and efficient.

### Social Innovation

We understand that social innovation comes from study and must be very reality-based. Therefore, **in each project we try to find suitable and innovative ways of meeting the challenges facing us**, after carefully studying all the circumstances and leveraging the experience gained in other interventions. Once these ways have been identified, we undertake small actions or pilot interventions to test their effectiveness. This continuous innovation process has enabled us to develop our own well documented intervention methodologies that today are effective and recognized models in fighting poverty.

**Innovation, continuous evaluation and knowledge management are transversal elements that are always present in our activity**, and they ensure efficient management of our projects.

### Creation of partnerships

We are in favor of and promote partnerships: we identify opportunities, attract other agents, respect their interests, integrate their capacities into the solution, and manage the joint effort to achieve results. **All our projects cultivate a network of local and/or international partnerships to achieve outcomes that extend beyond the project** and result in stable changes in society.

### Market-based approach

Our intervention model provides sustainable opportunities to people living in extreme poverty. We know that, on most occasions, it is possible to provide solutions to problems without resorting to direct subsidies to the people affected by them. It's a difficult and longer road, but one that is more enduring. Therefore, **our model incentivizes or creates a local market that takes care of supplying goods and services that are relevant in the communities.**

**We aim to integrate people into this economy, as customers or suppliers or, even better, both, so that they themselves can offer these products or services and stimulate demand.** Working with this logic allows us to minimize the risk associated with the business ventures, under safe market conditions and with the benefit of prolonging the impact of our work beyond the projects. Moreover, it corresponds more closely to what these people ask of us: that we not give them a solution to every problem but rather the opportunity to be the drivers of their own lives, a concept more in line with their dignity.

### Sustainability

We seek to make the people with whom we work economically independent. **Our projects have a limited duration. We look for solutions that work over the long term**, even after our help concludes. We rely on some of the aforementioned principles—partnerships, a market-based approach and innovation—to achieve this sustainability in the impact of our projects.

### Transparency

At CODESPA, we see **transparency as a fundamental value in our work.** As a non-profit organization, we feel a sense of responsibility for the confidence placed in us and for our corresponding obligation to always be transparent—in our action policies, in our projects and in our budgets—with the people who rely on us and our collaborators alike, and especially with the people we work with, who are the true owners of the foundation and the ones who give meaning to everything we do.

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.



## OUR BOARD OF TRUSTEES



### BOARD OF TRUSTEES

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#### General Director

José Ignacio González-Aller

Gross

\*Board of Trustees of Fundación CODESPA as of June 2020

### BOARD OF TRUSTEES OF FUNDACIÓ CODESPA CATALUNYA

Fundació CODESPA Catalunya was created in 2000 in order to be able to do the outreach and fundraising work from there as well in a more efficient way. Fundació CODESPA Catalunya is an independent organization, but the two entities share the same president and general management, mission, values, projects and international offices.

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\*Board of Trustees of Fundació CODESPA Catalunya as of May 2020

### 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.

# CODESPA AROUND THE WORLD



## LINES OF ACTION

- A**  
**JOB TRAINING & LABOUR INTEGRATION**  
Bolivia  
Ecuador  
Morocco  
Peru  
D.R. Congo
- B**  
**MICRO-FINANCE FOR DEVELOPMENT**  
Colombia  
Ecuador  
Guatemala  
Dominican Republic
- C**  
**SOCIAL ENTERPRISE & INCLUSIVE BUSINESS**  
Bolivia  
Colombia  
Ecuador  
Philippines  
Guatemala  
Morocco  
Peru  
D.R. Congo  
Dominican Republic
- D**  
**FOOD SECURITY & RURAL MARKETS DEVELOPMENT**  
Angola  
Colombia  
Ecuador  
Philippines  
Guatemala  
Nicaragua  
D.R. Congo

Peters Projection Map

## 66 projects in 11 countries

**163,370** people are able to live better economically and socially thanks to comprehensive development

**03**  
**Economic and social development programs**

## THE OPPORTUNITY TO BUILD A FAIRER 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 2019, **we managed 66 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.

### FROM THE CITY TO THE COUNTRY: A STORY OF PERSONAL GROWTH

Sandra was born and grew up in the capital of Valle del Cauca. She met the man who is today her husband and decided to follow her heart. She moved with him to the village of El Cortijo, in the municipality of Caldono in the Department of Cauca. She is now the mother of three children.

**“I’m from Cali, I always lived in Cali. I remember my school, my house, my friends.”**

Hardworking and with a natural spirit in a city woman, Sandra quickly started to feel the need to develop a trade. Staying at home, without sufficient income to support her family, was not an option for her.

The opportunity came in the form of a call from a friend who invited her to join the Enredarte group, where she would learn the art of weaving. She started going to meetings. **Today she is the leader of her group.**

**“When I arrived in the group, I didn’t know how to thread a needle or handle the threads. The backpacks looked very pretty to me, and I wanted to learn.”**

It’s been three years since then and, although Sandra continues learning every day, she has reached an advanced level. **With great effort, practicing whenever she could and learning from her mistakes, she started to develop this skill that today gives her such satisfaction.**

Although she still doesn’t know everything and the backpacks she knows how to make are small, it’s enough to generate the income she needs to support her family. She knows that she needs more practice, but she has the drive and enthusiasm that she needs to do it. She values her work and says, with great pride, that when she visits Cali, she is able to sell her backpacks at a good price, telling the story behind each one of them.



### Sandra, weaver of her own future

This tireless woman starts her day at five in the morning. She lights the wood stove, because she does not have gas service or a stove, and prepares breakfast for her husband and children. After they leave for school and work, Sandra takes care of the pigs, feeds her sheep (the same one that supplies the wool for weaving) and also tends to her chickens. At three in the afternoon, she finds time to weave.

#### Women like Sandra are receiving training and learning a trade to promote their own economic and social independence.

She is not from the region, but she says that she feels comfortable with the indigenous Misak community that has welcomed her and accompanied her in this process. She also has the help of her children and her husband, who, while initially opposed to this activity because of the amount of his wife's time it demanded, today feels comfortable, accompanies her and motivates her to not miss her meetings. He has realized that, thanks to his wife finding this trade, they can now buy food and school supplies for their children.

If you ask her about her future, Sandra dreams of having her own store where she can display and sell her backpacks and handicrafts, attending to customers and managing the business herself. As regards the future of the Enredarte association, she would like strategies that would allow them to increase sales to achieve greater profitability and sustainability.

**“In the community, knowing that I’m new, they have given me all their support. In the future I see myself with a store full of handicrafts and backpacks, with me as the salesperson, with me in charge. I want to increase my sales, I work for this every day.”**

Through CODESPA’s support of the “Enredarte” association, **we contribute to the economic and social development of 273 indigenous women in five municipalities considered high-risk due to the presence of armed groups that violate the rights of the population.**

You can learn more about this project at [www.codespa.org/proyectos](http://www.codespa.org/proyectos).



## JOB TRAINING AND LABOR INTEGRATION

Approximately half the world’s population still lives on the equivalent of two U.S. dollars a day, with a world unemployment rate of 5.7%. **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 Sustainable Development Goals establish decent work and economic growth as priorities between now and 2030.** Decent full and productive employment for all women and men, including young people and persons with disabilities;

and promoting entrepreneurship and the growth of micro-enterprises and small and medium-sized businesses are some of the goals that we have to achieve in these years.

**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



**2.689** people at risk of exclusion have the opportunity of finding a new job.



**371** companies employ vulnerable people, giving them the opportunity for a better future.

### LOCATION



Sustainable Development Goals we impact through this line of work:



## FEATURED PROJECT

**Huaral Emprende****What drives us:**

The poverty of the people living in human settlements near large cities.

**What we want to achieve:****Beneficiaries:**

1,450 small entrepreneurs and their families.

**Opportunity:** Technical training and credit access program

**Economic impact:**

653 people find a job.

**We promote entrepreneurship and employment in Huaral's human settlements**, located in the northern outskirts of Lima, Peru.

These settlements sprung up spontaneously as a result of the enormous migration of people from the countryside to the capital in the 1980s. They consist of thousands of makeshift houses that in the great majority of cases lack minimum living conditions: without access to electricity, water or public sanitation. These difficulties are compounded by a lack of highways and transportation services, difficult access and citizen insecurity.

The families that live in these neighborhoods try to develop economic and service-related activities, such as bakeries, bricklaying, transport, carpentry, call shops, machinery and motorcycle repairs, among others.

Nonetheless, **lack of training and savings in many cases prevents the inhabitants of Huaral from starting their own businesses.**

**Through Huaral Emprende we offer:**

- **Training program for entrepreneurship:** the CODESPA team presents a complete training program on topics such as accounting, financial planning and economic analysis.

- **Creation of savings and credit groups:** we create savings and credit groups that give the participants access to seed capital by pooling the small monthly contributions of the members.

By promoting business skills, savings and enterprises, **we will be able to increase the income and improve the living conditions of the families of Huaral.**



## MICROFINANCE FOR DEVELOPMENT

According to 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. Inclusion is essential for reducing poverty and promoting prosperity.

The most vulnerable population we work with faces barriers such as distance, 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.

Financial inclusion means having access to useful and affordable financial products that will cover their basic needs (education, housing, healthcare), personal emergencies (illness, unemployment, natural disasters) or that represent an investment in their small businesses.

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

- **Strengthening microfinance institutions** to bring them closer to low-income rural populations.
- **Designing and implementing microfinance 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 when they approach the microfinance sector**, as this reduces the perception of risk and the barriers that exist.
- **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.

### THE IMPACT OF OUR WORK

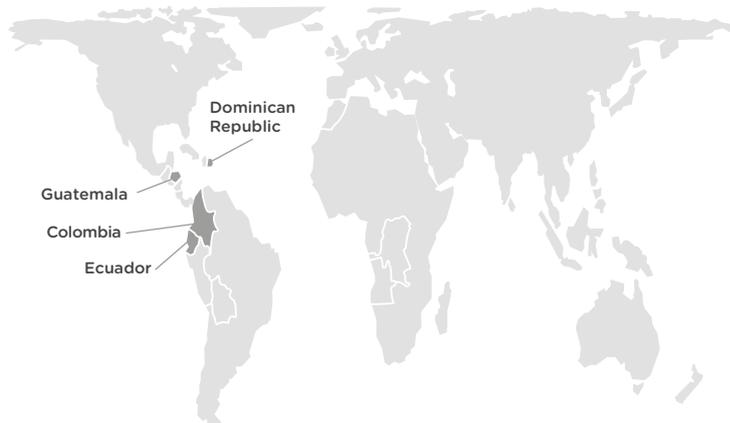


We provide access to more than **1.4 million euros in micro-loans** to vulnerable populations so that they can invest in their own development.



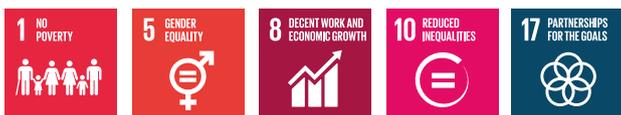
**3,837** people gain access to microfinance products that improve their living conditions.

### LOCATION



Colombia

Sustainable Development Goals we impact through this line of work:



## FEATURED PROJECT

### Green microfinance

#### What drives us:

41% of the population of Esmeraldas lives with a family income of less than \$85 a month.

#### What we want to achieve:

increase income by promoting clean energy and organic practices in production.

**No. of beneficiaries:** 50 small producers.

**Opportunity:** access to micro-loans.

#### Economic impact:

50 producers increase their incomes.

**Social impact:** improved living conditions for producers and their families.

**We promote the financial inclusion of producers and families so that they can switch to clean energy and implement actions that will mitigate the effects of climate change on their production and daily life.** “Green microfinance” adapted to their reality, managing the risks that are generated.

The Esmeraldas region is the fifth-poorest region of Ecuador, with 41.6% of the population living on less than \$85 a month. The families make their living in the agricultural, aquaculture and fishing sectors. In many processes, the producers use polluting energies that are harmful to humans and the environment (gas for drying cacao, for example, diesel fuel for small shrimp trawlers), and agrochemicals are used extensively in farming.

They are producers that lack the liquidity to invest in clean energies that would improve their living conditions. **At CODESPA, we help them to analyze their enterprises, put them in contact with clean energy suppliers and help them access micro-loans that drive changes in their farming.**

#### Awareness-raising about climate change

We raise the producers’ awareness regarding the causes and consequences of climate change with the goal of seeing them mitigate the effects of their daily activities, adapt to the circumstances and reduce risks.

#### Search for clean energy suppliers

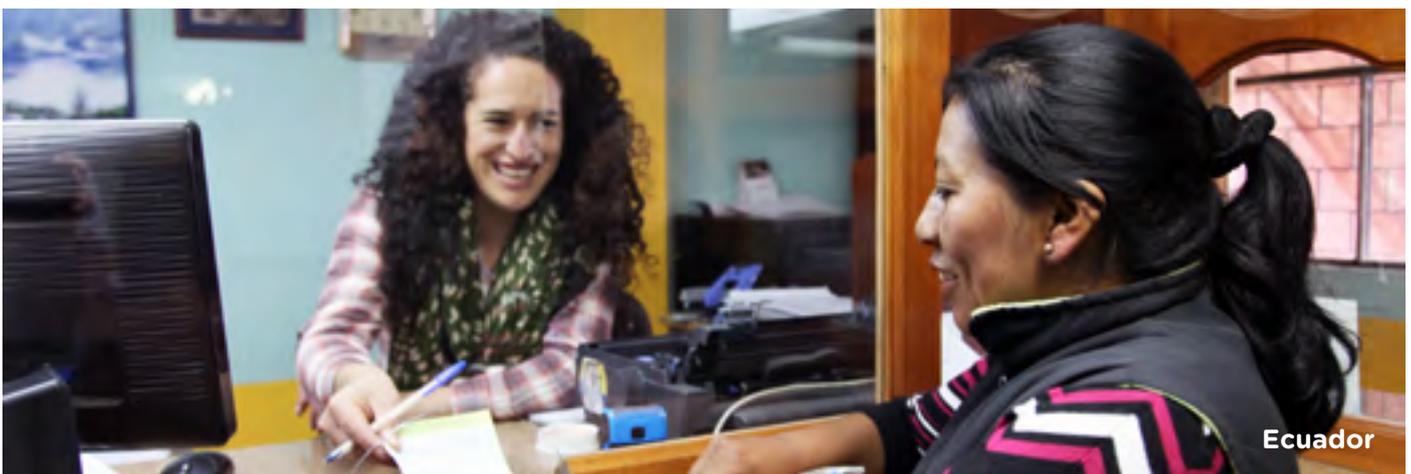
We help producers find suppliers that satisfy the need for less polluting energies, both in quantity and quality, as well as production inputs with the green label. They must be capable of providing safe energy and supplying improved inputs (seeds, fertilizers, etc.) that are more resistant to climate conditions.

#### Access to micro-loans

Once the entrepreneurs take an interest in undergoing an energy transition process or change of production model to use clean and responsible energy or green inputs, financial products that support this change are defined. We establish collaboration agreements with the microfinance institutions and small rural producers so that they have access to “green micro-loans” that enable them to invest in incorporating green energy into their enterprises.

#### A comprehensive impact

50 producers adapt their enterprises to the use of clean, sustainable and responsible energy. Being less polluting, this has a direct impact on their health, and it enables them to be more competitive in the marketplace.



## SOCIAL ENTREPRENEURSHIP AND INCLUSIVE BUSINESS

The research project entitled “Inclusive business and Spanish companies. The time for not leaving anyone behind,” prepared by the Business Observatory for Inclusive Growth, shows how there are still 12.9 million people in Spanish territory in a situation of social exclusion (AROE indicator, INE 2016), and internationally **4 billion people live with shortages of goods and services that seriously affect their quality of life.**

Companies can convert and transform their value chains into more inclusive systems by generating opportunities for vulnerable groups, from the perspective of customers (e.g., by offering accessible and affordable products), suppliers and distributors

(by incorporating actions that make them stronger and promote their development) or employees (through inclusive hiring).

At CODESPA, we involve companies in the majority of our projects as a sustainability strategy in order to generate new job opportunities and market access, or to provide goods and services that improve the quality of life of our beneficiaries. We do this in three ways: **by creating and strengthening associative businesses and rural cooperatives, by developing inclusive supply chains and by technical knowledge transfer from the company to the communities.**

### THE IMPACT OF OUR WORK

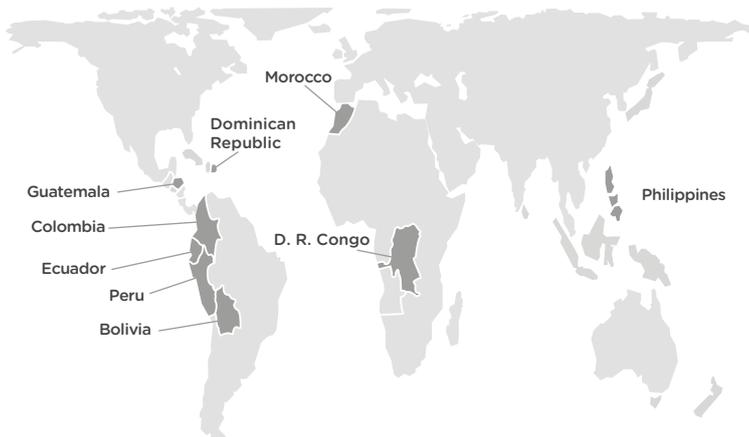


**300** local and international companies sell products from low-income populations.



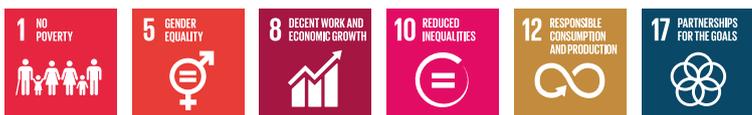
**10,100** micro-entrepreneurs sell their products under fairer conditions

### LOCATION



Dominican Republic

Sustainable Development Goals we impact through this line of work:



## FEATURED PROJECT

## Inclusion of seaweed producers in Hinatuan, Philippines

### What drives us:

Small producers are the most affected by the negative effects of climate change.

### What we want to achieve:

**Beneficiaries:** 416 producers.

**Opportunity:** Hinatúan Seaweed Producers Association (HSWPA).

**Economic impact:**  
Increase their income by 58%.

**Social impact:** Social and economic inclusion.

**416 vulnerable seaweed producers in the Philippines have managed to increase their income level by 58% through their inclusion in the value chain of a Spanish company specializing in the production, preparation and worldwide commercialization of natural hydrocolloids, which are extracted from seaweed.** This increase means significant improvements in the quality of life of the families, as it allows them to access healthier food, as well as education, hygiene and healthcare services.

Philippines is one of the countries most affected by climate change. Natural phenomena like typhoons, floods and droughts wreak havoc on 60% of the total arable land and 74% of the Philippine population.

**At CODESPA, we identified one of the provinces most exposed to and affected by these natural phenomena, which are aggravated by climate change: the Surigao del Sur province, Municipality of Hinatúan, where we collaborate with 416 seaweed producers.**

The agricultural and aquaculture activities are of primary importance for the population of the area, as this is where they obtain most of their economic income. Any situation that limits or reduces productivity, as in the case of the effects of adverse climate phenomena, negatively impacts the economic conditions of the nuclear family.

After analyzing the conditions and limitations facing the seaweed producers of Hinatúan, with the help of the Spanish International Development Cooperation Agency (AECID in its Spanish acronym), **we implemented different processes aimed at optimizing production and commercialization:**

- Analyze the value chain of seaweed and identify the production bottlenecks.
- Identify a company capable of purchasing directly from the seaweed producers.
- With the company, design mutually beneficial inclusive business project.
- Seek financing and involve other national and international public actors.
- Create a social enterprise to represent the seaweed producers of the municipality.

As a result of the project, **the seaweed producers were able to increase their production by 21%**; partnerships with the municipal government were formed; an association of Hinatúan producers (HSWPA) was founded, which represents them before the local authorities, companies and any other body or interlocutor; **and the seaweed producers have been inserted into the value chain of the company, turning them into suppliers and business partners.**



Philippines

# FOOD SECURITY AND RURAL MARKETS DEVELOPMENT

According to data from the World Bank, COVID-19 will likely cause the greatest increase in global poverty since 1998 and drag 50 million people into extreme poverty in 2020. The World Food Program (PMA in its Spanish acronym) has warned that, **as a consequence of COVID-19, 265 million people could be pushed into acute food insecurity**—that is, they would have serious nutrition problems—nearly doubling last year’s total.

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 to transform traditional farming practices. Likewise, the high temperatures and a less reliable water supply are cre-

ating 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

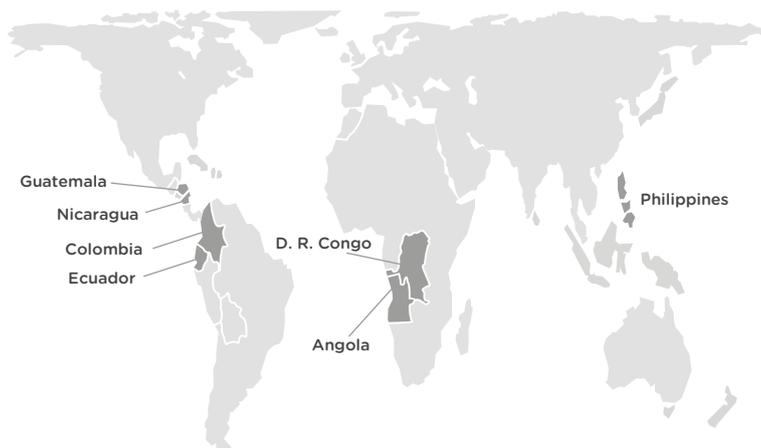


**11,061** people increase their ability to purchase food and improve their food security.



**7,866** people reduce their post-harvest losses.

## LOCATION



Sustainable Development Goals we impact through this line of work:



## FEATURED PROJECT

# FRUCAP: Encapsulated fruit for improved nutrition

### What drives us:

Food insecurity levels in the area exceed 60%.

#### What we want to achieve:

**No. of beneficiaries:** 40,000 children.

#### Economic impact:

45 farmers will join the supply chain of ALSEC.

**Social impact:** 40,000 children will have access to micro-encapsulated fruit.

**The partnership between CODESPA, Minka dev and ALSEC, together with the support of AECID, has made it possible to improve the nutrition of families at risk of exclusion in the Department of Cauca and the Valle del Cauca through consumption of FRUCAP.** This is an inclusive business that extends the useful life of fruits and vegetables by transforming them into micro-encapsulated foods that satisfy the nutritional needs of children and pregnant women.

FRUCAP is made using the pulp of oranges and other fruits in a process that makes it possible to take advantage of crop surpluses and does not need cold storage. In this way, the nutrients in the fruit reach people who, up to now, lacked access to these

foods at affordable prices, without the need for refrigeration and with the possibility of storage for a year and a half without losing its nutritional value. This produce helps improve the diet and, therefore, to reduce the food insecurity of 40,000 children living in the Valle del Cauca.

### The FRUCAP business model

**We designed this initiative so that 45 small farmers could get involved as suppliers in ALSEC's supply chain.** We have supported them by strengthening their capacities and improving their productivity. At the same time, we have been the link between the company and the farmers in reaching a sustainable model, which will enable these farmers to continue being part of the supply chain once the project ends, thereby improving their living conditions, both nutritionally and economically.

**This is a sustainable business model that positively impacts the different stakeholders.** On the one hand, **the resource-poor farmers** who participate as fruit producers, including local transporters. On the other, **the public and private programs** involved in serving the population at nutritional risk and which are part of the commercialization process. Also, **the children and pregnant women**, who see their diet improved. Lastly, **ALSEC**, which has access to a new market that generates profits.



# 04

Research, evaluation, training and education for development:

## 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 carry out ongoing **research** in our areas of expertise for social **innovation**, with the objective of learning and integrating into our activity the latest trends and innovations from other organizations 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., according to the purpose and target audience. All of these are available in the “Learn” section of our website: [www.codespa.org/aprende](http://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 people.

In parallel, we offer **training** services to 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.

### Highlighted partnerships



INSTITUTO CULTURA Y SOCIEDAD  
UNIVERSIDAD DE NAVARRA



## MILESTONES IN 2019

### Awareness-raising events AT WHICH WE HAVE RAISED €49,400

Socially committed movie theaters thanks to A Contracorriente Films, Cinesa and Cines Conde Duque Santa Engracia in Madrid and Barcelona.

Charity bazaars at Unísono and LeasePlan.

Charity golf tournament at the Villa de Madrid golf club.

Charity book stand at the Sant Jordi book fair in Barcelona.



### Training

### THE “LEARN” SECTION OF OUR WEBSITE HAS BEEN READ MORE THAN 231,887 TIMES



First Online Course on Inclusive Business with 1,900 registrants

Business Cycle and SGD:  
“How to contribute to the SDGs through inclusive supply chains?”  
in Madrid and Barcelona.

Business Cycle and SGD:  
“Impact Hiring: talent, diversity and inclusion in personnel management”  
in Madrid.

### Publications

### 12,075 PEOPLE HAVE DOWNLOADED OUR PUBLICATIONS

Publications:

“Program to strengthen family farming co-operatives in Angola.” Portuguese version.

“Manual for transfer of methodologies for financing value chains.”

“FRUCAP: Inclusive businesses for promoting food security in Colombia.”

“Measurement in practice, a proposal for measuring the value of corporate volunteer programs.”

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



# 05

**CODESPApro:  
Development  
consultancy**

## 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 committed and specialized professionals,

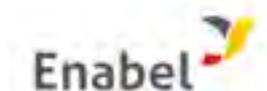
in 2012 we decided to establish the **CODESPApro development consulting area**. We have worked in 17 countries, formed 8 consortia and earned the trust of more than 48 public and private clients.

### WHAT DOES CODESPApro DO?

- **Design and co-implementation of socio-economic development projects for people at risk of exclusion**, in the areas of microfinance for development, community-based rural tourism, social enterprise and micro-enterprise, food security and rural markets development, and job training and labor integration. We do this work for governments, multilateral bodies, companies and civil society organizations that work in these development contexts.
- **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 will 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 and creation of systems:** thanks to specialized staff, we design and develop evaluations, monitoring and project tracking systems, as well as applied research projects and different types of project and organizational systems and publications with a clear orientation towards results and learning.



### Main clients in 2019



## 06

Company and  
Development  
ProgramTHE POTENTIAL OF PARTNERSHIPS TO  
CHANGE THE WORLD

A program created to help entities in any sector and of any size to find their own space in which to contribute in the fight against poverty. In 2019, **162 private entities collaborated with our project by providing financial resources, pro-bono agreements, in-kind donations and corporate volunteering.** Furthermore, 105 local and international companies have commercialized 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.

## HOW TO COLLABORATE

## Making our projects a reality:

- **Fund 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.
- **Downloading, free of charge, our publications** from the "Learn" section of our website.
- **Using our consulting service specialized in research,** training and implementation of social action projects or strategies.

More information at [www.codespa.org/empresas](http://www.codespa.org/empresas)

Corporate Volunteering Program  
"Professionals for Development"

Over 21 entities and 179 employees from different areas have participated in this program since 2001. In 2019, five volunteers from Ferrovial participated in supporting a project in which we promote entrepreneurship and employment in the human settlements of Huaral (Peru).





## CODESPA AWARDS

Presided over by His Majesty King Felipe VI and with the collaboration of the Fundación Mahou San Miguel, Fundación Prosegur and the Escuela Superior de Música Reina Sofía, we held the 20th edition of the CODESPA Awards on 31 January, 2019.

As part of the ongoing commitment to promoting Corporate Social Responsibility for Development, these awards publicly recognize the dedication and responsiveness of companies and journalists to people at risk for social exclusion and poverty.

The jury of the 20th edition of the CODESPA Awards, made up of prominent figures in the business and cultural worlds, selected the following winners:

### Responsible Company

Deutsche Post DHL

Awarded for **“GoTeach: improving opportunities and employability. Global partnership with Aldeas Infantiles SOS.”** This main objective of this program is to promote the empowerment, self-esteem and employability of young people in foster care, and family strengthening.

### Corporate Social Innovation

Leroy Merlin

Its **“Public-private partnership for the development of fair-trade products for gardening”** project is based on the complete development of a new line of gardening products made by a forestry cooperative in Guatemala (producers with social and economic disadvantages in the global market) which have been sold in Spain in its stores.

### Solidarity SME

AUARA

**AUARA is a brand of mineral water that invests 100% of its dividends in taking safe drinking water to people who lack it.** It also manufactures its bottles with 100% recycled R-Pet plastic. This is a social enterprise that undertakes projects to take safe drinking water to people living in extreme poverty. It was awarded for its **“Water to change the world”** project.

### Corporate Volunteerism

Coca-Cola European Partners

It presented its **“Gira Jóvenes”** project aimed at **involving employees in its sustainability strategy by making them part of its commitment to youth at risk of social exclusion.** A group of Coca-Cola employees collaborate as volunteers, counselling young people enrolled in Coca-Cola’s “Gira Jóvenes” program and coaching to prepare them for job interviews and motivate them in their professional future.

### Journalism for Development

Nicolás Castellano

Journalist with the SER radio network, he was selected as a winner for his article **“Benin, a child marketplace”**. He recounts the situation of childhood in Benin, with special attention to children in situations of extreme vulnerability who are victims of labor exploitation, violence, and who are often bought and sold.

More information at [www.codespa.org/empresas](http://www.codespa.org/empresas).



## CODESPA ENTITIES IN 2019

### Members of the Business Observatory for Inclusive Growth

#### BBVA

It 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 Observatory for Inclusive Growth.

#### DIVINA PASTORA

This company has been collaborating with CODESPA since 2015 supporting projects in Angola. It is a member of the Business Observatory for Inclusive Growth.

#### FUNDACIÓN BANCARIA “LA CAIXA”

A strategic partner thanks to its collaboration with us dating back to 1998. It funds some of our projects and also supports them through corporate volunteering. In addition, it is a member of the Business Observatory for Inclusive Growth.

#### FUNDACIÓN KPMG

The mission of Fundación KPMG is to address the challenges of society in Spain through its ability to generate impact and social transformation. It is a member of the Business Observatory for Inclusive Growth.

#### FUNDACIÓN UNIR

Fundación UNIR, with the support of Proeduca Altus, aware of its responsibility as an institution that generates and disseminates science and of the fundamental role of access to knowledge in the eradication of poverty, has a firm social commitment. It is a member of the Business Observatory for Inclusive Growth.

#### IESE Business School

It forms part of the coordination committee of the Business Anti-Poverty Observatory. It participates with the research team for the annual report.

#### OPEN VALUE FOUNDATION

It promotes and facilitates equal opportunities by supporting organizations that work to solve the problems affecting the poorest. It is a member of the Business Observatory for Inclusive Growth.

#### SENER

It supports our economic and social development programs and collaborates in the “Professionals for Development” corporate volunteerism program. Additionally, it is a member of the Business Observatory for Inclusive Growth.

#### THE BOSTON CONSULTING GROUP

It has contributed to improving internal management and the preparation of studies and tools for CODESPA. It is a member of the implementation unit of the Business Anti-Poverty Observatory.

### Other CODESPA entities

#### EBRO FUNDACIÓN

This foundation 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

It supports us in a project to provide access to safe drinking water to vulnerable families in Peru.

#### FIRST BAPTIST CHURCH OF GLENARDE

It collaborates in a project in Huaral (Peru) aimed at promoting entrepreneurship, cooperative savings groups and labor integration in the gastronomic circuit.

#### FUNDACIÓN MIRJA-SACHS

It supports us in a project in which we are improving the infrastructure of a school that will make it possible to educate children in vulnerable neighborhoods of Tétouan, in Morocco.

#### FUNDACIÓN NOUS CIMS

It promotes the “Making Markets Work for the Poor” (M4P) initiative in the province of Sasha, in R.D. Congo, aimed at strengthening capacities and access to education, health and other basic services for 2,000 families.

#### FUNDACIÓN ROVIRALTA

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

#### FUNDACIÓN REPSOL

It supports us in a project aimed at improving the income and living conditions of women entrepreneurs in Ecuador.

#### MANOS UNIDAS

It collaborates in strengthening seed multiplier farming cooperatives to improve the food security of the most vulnerable local groups in Bié and Huambo (Angola).

#### 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 enter the tourism market and earn income.

#### OPEN FUND FOR INTERNATIONAL DEVELOPMENT (OFID)

It supports us in a project that promotes the food security and empowerment of women in 23 rural communities in Nicaragua.

#### SOCIAL CAPITAL FOUNDATION

It supports us in the “EntreTodos” project in Guatemala. This project targets 160 young people and their families living in rural areas of the Chiquimula department. We promote their rural businesses by strengthening their leadership as change agents in their communities.

# 07

**Business Observatory for Inclusive Growth**

## COMPANIES COMMITTED TO AN INCLUSIVE ECONOMY

The Business Observatory for Inclusive Growth is a business platform created by the Fundación CODESPA, in partnership with IESE Business School and the Boston Consulting Group. **It promotes the private sector’s leadership in solving different social challenges and promotes an inclusive economy**—through the business itself and philanthropy—to achieve more broadly shared prosperity for all of society.

### MISSION

- **To communicate that companies, by their very nature, have a fundamental role in development**, in alignment with the Sustainable Development Goals.
- **To encourage companies to maximize their contribution potential to solve the poverty-related problems** of the societies where they operate through their business activities.
- **To collaborate in the implementation of effective strategies that are generators of social value** which provide benefits to both the companies themselves and society as a whole.



#### Member Organizations



#### Coordinating committee



## WORKING AREAS



### Action Lab

Our “business action laboratories” are spaces for working with companies to drive and promote projects with social impact. Moreover, we facilitate the exchange of good practices and synergies with other actors involved in the fight against poverty and inequality to encourage and promote social innovation. We organize thematic sessions in which companies learn and gain a deeper knowledge of current problems.

In 2019:

**Thematic session on “Social impact vouchers,” which was attended by the members of the Observatory.**

**25 participants shared experiences in the Second Action Lab “Impact Hiring: talent diversity and inclusion in personnel management.”**



### Think Tank

The Observatory is a place for meeting and reflection on business solutions to fight poverty.

It studies current problems, researches trends, analyzes practices in relevant cases and proposes practical, innovative and action-oriented ideas to address the particular challenge.

In 2019:

**Preparation of the report “Technology with a purpose” consisting of over 30 interviews with companies, multi-lateral bodies and other experts.**

**16 experts attended the First Workshop on “Technology with a purpose.”**

**14 experts attended the Second Workshop to validate the conclusions of the “Technology with a purpose” report.**



### Outreach and impact

We promote activities to foster a debate that will energize Spanish society—especially business leaders—to make a commitment to growth that is increasingly more inclusive. We organize meetings and workshops to present, debate and promote new ways of fighting poverty. We disseminate inclusion models and strategies in the private sector and its potential to undertake sustainable actions that benefit everyone.

In 2019:

**50 people attended the third edition of “Talent conquers poverty. The wealth of an inclusive economy.”**

**We presented our third “Technology with a purpose. The social impact of companies in the digital era” report at CaixaForum (Madrid), AECID (Madrid) and IESE (Barcelona) with over 400 attendees.**

More information at [www.crecimientoinclusivo.com](http://www.crecimientoinclusivo.com)



## TRANSPARENCY AS A PRINCIPLE

Below we show **our annual accounts at 31 December 2019, audited by KPMG.** The audit report and complete annual accounts are available for downloading at [www.codespa.org](http://www.codespa.org)

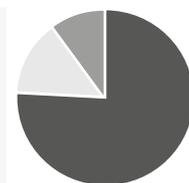
### Source of 2019 funds

Public	2,039,794	44%
Private	2,579,181	56%
<b>Total</b>	<b>4,618,975</b>	



### Sources of public funds

AECID	1,544,487	76%
Other government bodies	281,857	14%
International agencies and organizations	213,451	10%
<b>Total</b>	<b>2,039,794</b>	



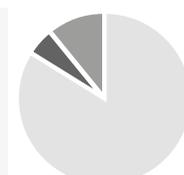
### Sources of private funds

Individuals, partners and sponsors	335,164	13%
Companies and foundations	2,244,017	87%
<b>Total</b>	<b>2,579,181</b>	



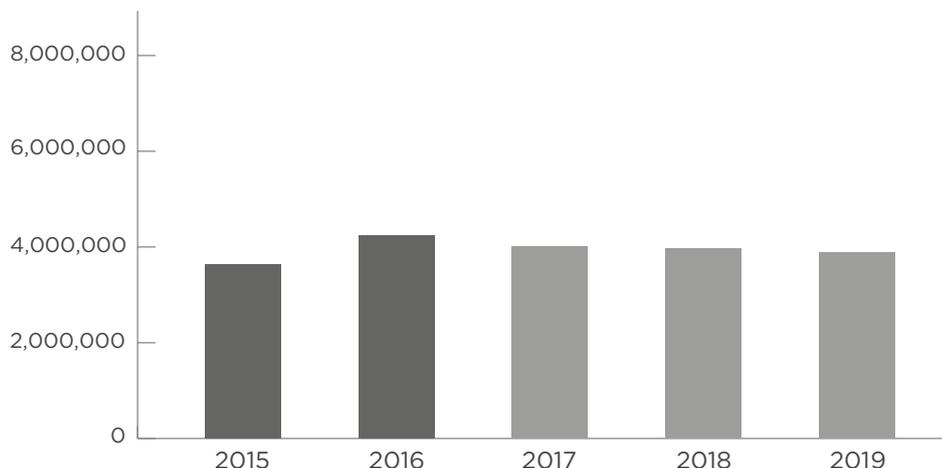
### How funds are used

Project activity	3,906,314	86%
Fundraising	183,569	4%
Administration and resource management	433,812	10%
<b>Total</b>	<b>4,523,696</b>	



### Evolution of funds allocated to projects

Year	Amount
2015	3,657,441
2016	4,262,347
2017	4,043,131
2018	3,988,178
2019	3,906,314



## BALANCE SHEET AT 31 DEC 2019 AND 2018

	2019	2018
<b>Assets</b>		
<b>A. NON-CURRENT ASSETS</b>	<b>355,070</b>	<b>387,164</b>
<b>1. Intangible assets</b>	<b>37,161</b>	<b>49,417</b>
1) Computer applications	37,161	49,417
<b>2. Tangible assets</b>	<b>315,059</b>	<b>334,897</b>
1) Land and buildings	277,947	287,935
2) Technical plant and other tangible assets	37,112	46,962
<b>3. Long-term financial investments</b>	<b>2,850</b>	<b>2,850</b>
1) Other long-term assets	2,850	2,850
<b>B. CURRENT ASSETS</b>	<b>4,996,906</b>	<b>2,375,634</b>
<b>1. Debtor users</b>	<b>239,374</b>	<b>100,964</b>
<b>2. Trade debtors and other accounts receivable</b>	<b>418,097</b>	<b>683,359</b>
1) Sundry debtors	166,553	185,286
2) Staff	1,269	1,579
3) Other debtors	250,276	496,494
<b>3. Short-term investments</b>	<b>276,332</b>	<b>123,576</b>
2) Loans to entities	276,332	123,576
<b>4. Cash and cash equivalents</b>	<b>4,063,103</b>	<b>1,467,735</b>
1) Cash and banks	4,063,103	1,467,735
<b>Total assets (A+B)</b>	<b>5,351,976</b>	<b>2,762,798</b>
<b>Equity and liabilities</b>		
<b>A. EQUITY</b>	<b>857,484</b>	<b>839,269</b>
<b>1. Own funds</b>	<b>857,484</b>	<b>839,269</b>
1) Foundation endowment	1,206,532	1,206,532
2) Reserves	969,351	969,351
3) Results from previous financial years	(1,336,614)	(906,863)
4) Surplus for the year	(18,215)	(429,751)
<b>2. Grants, donations and legacies</b>	-	-
<b>B. NON-CURRENT LIABILITIES</b>	<b>115,417</b>	<b>105,413</b>
<b>1. Long-term provisions</b>	<b>115,417</b>	<b>105,413</b>
1) Other provisions	115,417	105,413
<b>C. CURRENT LIABILITIES</b>	<b>4,379,075</b>	<b>1,818,116</b>
<b>1. Short-term debt</b>	<b>3,452,649</b>	<b>1,818,116</b>
<b>2. Beneficiary creditors</b>	<b>686,961</b>	<b>429,783</b>
<b>3. Trade creditors and other accounts payable</b>	<b>102,375</b>	<b>108,341</b>
1) Sundry creditors	53,902	49,046
3) Other amounts owed to Public Bodies	48,473	59,295
<b>4. Short term accruals</b>	<b>137,394</b>	<b>221,379</b>
<b>Total equity and liabilities (A+B+C)</b>	<b>5,351,976</b>	<b>2,762,798</b>

## LOSSES AND GAINS AT 31 DEC 2019 AND 2018

	2019	2018
<b>A. Ongoing operations</b>		
<b>1. Foundation income from own activity</b>	<b>4,618,975</b>	<b>4,389,267</b>
a) Dues of associates and affiliates	674,604	460,778
b) Income received from promotions, sponsors and collaborators	20,802	83,011
c) Grants credited to the financial year surplus	2,347,848	2,521,477
d) Donations and legacies credited to the financial year surplus	1,575,722	1,324,001
<b>2. Expenses for aid and others</b>	<b>3,680,356</b>	<b>(3,687,062)</b>
a) Monetary aid	(3,432,075)	(3,212,955)
b) Collaboration expenses	(248,282)	474,108
<b>3. Staff expenses</b>	<b>(650,063)</b>	<b>(787,389)</b>
a) Wages, salaries and similar	(511,356)	(613,140)
b) Social security costs	(138,707)	(174,249)
<b>4. Other operating expenses</b>	<b>(221,267)</b>	<b>(364,143)</b>
a) External services	(191,305)	(270,011)
b) Taxes	(1,971)	451
c) Loss, impairment and variation in provisions for trade operations	(27,991)	(93,681)
<b>5. Depreciation of fixed assets</b>	<b>(48,076)</b>	<b>(62,935)</b>
<b>6. Surplus provisions</b>	<b>-</b>	<b>82,545</b>
<b>A.1 Surplus from financial operations</b>	<b>19,212</b>	<b>(429,716)</b>
<b>7. Financial income</b>	<b>-</b>	<b>152</b>
b) From tradable securities and other financial instruments	-	152
<b>8. Financial expenses</b>	<b>(997)</b>	<b>(196)</b>
b) On debts to third parties	(997)	(196)
<b>9. Exchange rate differences</b>	<b>-</b>	<b>10</b>
<b>A.2 Surplus from financial operations</b>	<b>(997)</b>	<b>(34)</b>
<b>A.3 Surplus before tax</b>	<b>18,215</b>	<b>(429,751)</b>
<b>A.4 Surplus from ongoing operations of preceding years</b>	<b>18,215</b>	<b>(429,751)</b>
<b>A.5 Financial year surplus</b>	<b>18,215</b>	<b>(429,751)</b>
<b>B. Income and expenditure recognized directly in equity</b>		
<b>1. Grants received</b>	<b>-</b>	<b>-</b>
<b>2. Other adjustments</b>	<b>-</b>	<b>(2,385,839)</b>
<b>B.1 Variation in equity due to income and expenditure recognized directly in equity</b>	<b>-</b>	<b>(2,385,839)</b>
<b>Total result, variation in equity for the financial year</b>	<b>18,215</b>	<b>(2,815,589)</b>

# 09 Collaborators

## THANK YOU FOR YOUR SOLIDARITY

CODESPA wishes to express its gratitude for the support and efforts of everyone who collaborated with us in 2019 by contributing resources, time, dedication and enthusiasm. Many thanks to our sponsors, partners, donors, staff, volunteers, public institutions, companies, financial institutions, local partners and, above all, to the beneficiaries. **Working together we will achieve growth in which no one is left behind.**

### Public administrations



### International bodies



## CODESPA entities



## Partner entities



## Collaborating entities

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# 10

## Project index

## 66 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 2019, we contributed to improving the living conditions of 163,370 people.**

## Africa

Title	Country	Public financing	Private financing	No. direct benefic.	Local partner	Line of work
<b>Right to land in the province of Cunene</b> Budget: €270,000 Amount executed as of 2019: €51,244	Angola	EU	Fundación Roviralta, Fundación Carmen Gandaria	400	ADPP	Food security and rural markets development
<b>Strengthening the Sementes do Planalto farmer network for food security</b> Budget: €20,000 Amount executed as of 2019: €17,600	Angola	N.A.	Fundación INUIT	200	N.A.	Food security and rural markets development
<b>Seeds of the future: fighting hunger in the Cuanza Sul province</b> Budget: €15,000 Amount executed as of 2019: €4,686	Angola	N.A.	Fundación Carmen Gandaria	200	N.A.	Food security and rural markets development
<b>Improving the livelihoods and capacity for resilience to drought of 200 rural farming families in the municipality of Cuvelai in the Cunene province</b> Budget: €25,000 Amount executed as of 2019: €19,455	Angola	N.A.	Fundación Roviralta	200	N.A.	Food security and rural markets development
<b>Improving access to food and the income generating capacity of rural farming families affected by food insecurity in the provinces of Huambo, Bié and Cuanza Sul</b> Budget: €67,919 Amount executed as of 2019: €15,655	Angola	N.A.	Manos Unidas	1050	N.A.	Food security and rural markets development
<b>Social and economic integration of young people in a situation of exclusion through education, job training and labor integration</b> Budget: €55,000 Amount executed as of 2019: €49,500	Morocco	N.A.	Simon Holding	900	ATIL	Job training and labor integration
<b>Social and economic integration of young women in a situation of exclusion through education, job training and labor integration</b> Budget: €9,000 Amount executed as of 2019: €8,000	Morocco	N.A.	Fundación Maite Iglesias	200	ATIL	Job training and labor integration

Title	Country	Public financing	Private financing	No. benefic.	Local partner	Line of work
<b>Support for improving the quality of education and job skills training in the secondary and preparatory schools of the Tangiers-Tétouan-Al Hoceima region</b> Budget: €152,094 Amount executed as of 2019: €83,824	Morocco	N.A.	Mirja Sachs	1500	ATIL	Job training and labor integration
<b>Job training for rural women in Adala and Boucharane, Larache</b> Budget: €30,000 Amount executed as of 2019: €26,400	Morocco	N.A.	Ebro Foods	100	N.A.	Job training and labor integration
<b>Strengthening of the Youth Communal Council</b> Budget: €156,438 Amount executed as of 2019: €156,438	Morocco	Barcelona City Council	Fundación Maite Iglesias	411	ATIL	Job training and labor integration
<b>Improving local governance at the level of the Tétouan commune and of civil society and promoting their integration in public education and vocational training strategies</b> Budget: €20,000 Amount executed as of 2019: €17,600	Morocco	N.A.	Fundación Laliga	411	ATIL	Job training and labor integration
<b>Job training for rural women in Adala and Boucharane, Larache</b> Budget: €29,000 Amount executed as of 2019: €25,582	Morocco	N.A.	Fundación María Teresa Rodó, Fundación Maite Iglesias	40%	FLDDF ECODEL	Job training and labor integration
<b>Improving access to decent work for women at risk of social exclusion in Larache</b> Budget: €30,000 Amount executed as of 2019: €2,338	Morocco	N.A.	Ebro Foods	40%	FLDDF ECODEL	Job training and labor integration
<b>Children's Voice</b> Budget: €15,000 Amount executed as of 2019: €15,000	D.R. Congo	N.A.	Ernst & Young	0	N.A.	Job training and labor integration
<b>Implementation of sustainable agricultural and farming initiatives of associations of vulnerable farmers to promote food security and access to markets in North Kivu</b> Budget: €299,064 Amount executed as of 2019: €264,212	D.R. Congo	Autonomous Government of Andalusia	Fundación Roviralta, Ferrovia	4476	Don Bosco Ngangi	Food security and rural markets development
<b>Business training and strengthening of honey production cooperatives for vulnerable women and youth in the province of Kinshasa</b> Budget: €3,242 Amount executed as of 2019: €3,242	D.R. Congo	N.A.	Fundación Roviralta	200	GIAGRO	Social entrepreneurship and inclusive businesses
<b>Improvement of farming initiatives and promotion of the food security of vulnerable farmers in North Kivu</b> Budget: €7,296 Amount executed as of 2019: €7,296	D.R. Congo	N.A.	Fundación Roviralta	200	Don Bosco Sasha	Food security and rural markets development



Title	Country	Public financing	Private financing	No. benefic.	Local partner	Line of work
<b>Creating sources of employment through textile handicrafts for indigenous women of Lake Titicaca in Bolivia</b> Budget: €69,479 Amount executed as of 2019: €19,288	Bolivia	CAM	Fondation Chanel, Worldcoo	700	N.A.	Social entrepreneurship and inclusive businesses
<b>Promoting ecotourism along the pre-Colombian road of Bosque Polylepis de Taquesi Key Biodiversity Area</b> Budget: €90,405 Amount executed as of 2019: €24,034	Bolivia	Fundación Internacional de Conservación	N.A.	800	N.A.	Social entrepreneurship and inclusive businesses
<b>Textile entrepreneurship as a means of empowering and improving the textile heritage of indigenous women living on Lake Titicaca</b> Budget: €301,350 Amount executed as of 2019: €213,200	Bolivia and Peru	N.A.	Fondation Chanel, Fundación Nueva Altamira LAR	4200	N.A.	Social entrepreneurship and inclusive businesses
<b>Construction of a tourist café in Janac Chuquibamba</b> Budget: €111,034 Amount executed as of 2019: €84,234	Bolivia and Peru	CAM, Provincial Municipality of Puno	Fondation Chanel, Henkel Ibérica	4200	N.A.	Social entrepreneurship and inclusive businesses
<b>Promotion of indigenous women's access to fashion textile markets in the Valle del Cauca</b>  Budget: €177,933 Amount executed as of 2019: €29,363	Colombia	N.A.	Fondation Chanel	450	Enredarte, Casa del Agua	Social entrepreneurship and inclusive businesses
<b>FRUCAP: recovery, microencapsulation and distribution of fruit to improve the nutrition of the vulnerable population of the Cauca</b> Budget: €112,037 Amount executed as of 2019: €36,958	Colombia	N.A.	Fundación Roviralta, Fundación Chanel	900	Minkadev	Food security and rural markets development
<b>Socio-productive and entrepreneurial strengthening of families victimized by armed conflict and the impact of drug trafficking routes</b> Budget: €5,625 Amount executed as of 2019: €4,200	Colombia	AECID	Fundación Roviralta	200	N.A.	Social entrepreneurship and inclusive businesses
<b>Socio-economic integration and employability for building a stable context with assurances in the Ecuador-Colombia border integration zone (ZIFEC)</b> Budget: €2,916,666 Amount executed as of 2019: €45,286	Colombia, Ecuador	AECID	Fundación Roviralta, Fundación Crisfe	1100	Cordesarrollo	Social entrepreneurship and inclusive businesses
<b>Promoting inclusive economic growth based on strengthening the local economic fabric, focusing on small farmers in Ecuador</b> Budget: €3,535,006 Amount executed as of 2019: €2,440,318	Ecuador	AECID, Provincial Council of Valencia, Provincial Government of Imbabura	INECO, Fundación Roviralta, Gaes	31333	CONAFIPS	Social entrepreneurship and inclusive businesses
<b>Program for raising the income and quality of life of small sugar cane producers</b> Budget: €459,247 Amount executed as of 2019: €128,881	Ecuador	N.A.	Fundación La Caixa	4679	FEPP, CORPEI, CADO	Food security and rural markets development

Title	Country	Public financing	Private financing	No. benefic.	Local partner	Line of work
<b>Promoting and validating APPDs as a local development strategy through the implementation of two pilot experiences</b> Budget: €509,932 Amount executed as of 2019: €203,066	Ecuador	AECID	Fundación Roviralta, Fundación Crisfe	400	Congope, Paqocha, Moderna	Social entrepreneurship and inclusive businesses
<b>Pilot project for implementation of green finance in Esmeraldas</b> Budget: €81,197 Amount executed as of 2019: €25,043	Ecuador	GIZ	N.A.	150	N.A.	Microfinance for development
<b>Partnerships, dialogue and best practices between civil society, the business sector and local governments in the Ecuadorian Amazon for achievement of the SDGs associated with sustainable tourism</b> Budget: €846,870 Amount executed as of 2019: €15,439	Ecuador	EU	N.A.	900	AMWAE	Social entrepreneurship and inclusive businesses
<b>Progressive implementation of agricultural production enterprises in the province of Esmeraldas</b> Budget: €230,026 Amount executed as of 2019: €219,921	Ecuador	GADPE	N.A.	250	GADPE	Social entrepreneurship and inclusive businesses
<b>Enterprising women increasing their incomes</b> Budget: €96,916 Amount executed as of 2019: €41,582	Ecuador	N.A.	Fundación Repsol	110	AMWAE	Social entrepreneurship and inclusive businesses
<b>Financial education in marginal rural and urban areas of the provinces of Cotopaxi, Chimborazo, Sucumbíos, Esmeraldas, Imbabura and Pichincha</b> Budget: €16,085 Amount executed as of 2019: €16,085	Ecuador	N.A.	Fundación Crisfe	1000	N.A.	Social entrepreneurship and inclusive businesses
<b>Economic empowerment of women with an emphasis on adolescent mothers/youth</b> Budget: €136,354 Amount executed as of 2019: €67,318	Ecuador	N.A.	Plan Internacional	1040	N.A.	Microfinance for development
<b>Progressive implementation of agricultural production enterprises in the province of Esmeraldas - Phase II</b> Budget: €428,821.6 Amount executed as of 2019: €175,000	Ecuador	GADPE	N.A.	250	GADPE	Social entrepreneurship and inclusive businesses
<b>“Plan padrinos”. Support to the Los Pinos school</b> Budget: €12,500 Amount executed as of 2019: €12,500	Ecuador	N.A.	Mirja Sachs Gustavo Ron	100	CECSC	Job training and labor integration
<b>Emilpa: The SMS platform for vulnerable farmers</b> Budget: €293,714 Amount executed as of 2019: €229,645	Guatemala	AECID	Limmat Stiftung, Fundación Roviralta, CROPTI, ICTA	750	CROPTI	Food security and rural markets development
<b>Preventing chronic child malnutrition through the application of a comprehensive model based on the participation and organization of agents at the local and national level</b> Budget: 808,000 € Amount executed as of 2019: 121,131 €	Guatemala	AECID	Anti-hunger action Fundación Roviralta	3,300	Anti-hunger action	Food security and rural markets development

Title	Country	Public financing	Private financing	No. benefic.	Local partner	Line of work
<b>SEMISAN: a production and health alternative for the families of the Chorti area</b> Budget: €455,000 Amount executed as of 2019: €13,429	Guatemala	AECID	N.A.	4800	ASECSA	Food security and rural markets development
<b>Improving living conditions and reducing chronic malnutrition in the rural families of Chiquimula</b> Budget: 517,602 € Amount executed as of 2019: 5,161 €	Guatemala	Autonomous Government of Valencia	Anti-hunger action	2500	Anti-hunger action, HA improvement	Food security and rural markets development
<b>Developing inclusive value chains, financial education and strengthening of micro-entrepreneurs to fight poverty</b> Budget: €18,000 Amount executed as of 2019: €15,301	Guatemala	N.A.	Fundación Roviralta	200	N.A.	Social entrepreneurship and inclusive businesses
<b>Promoting food security and economic, political and social empowerment of women in Santa María de Pantasma</b> Budget: 398,951 € Amount executed as of 2019: 284,193 €	Nicaragua	Autonomous Government of Valencia	OFID, FUMDEC, Fundación Roviralta	525	FUMDEC	Food security and rural markets development
<b>Food security and empowerment of women</b> Budget: €163,063 Amount executed as of 2019: €142,588	Nicaragua	OFID	N.A.	525	FUMDEC	Food security and rural markets development
<b>Food security and gender equality in Santa María de Pantasma</b> Budget: 56,149 € Amount executed as of 2019: €0	Nicaragua	City Council of Seville	FUMDEC	200	FUMDEC	Food security and rural markets development
<b>Socio-productive empowerment of rural farm women on the Andean high plateau in communities associated with Majes Siguas</b> Budget: €101,975 Amount executed as of 2019: €50,100	Peru	CAF	N.A.	200	AUTODEMA	Social entrepreneurship and inclusive businesses
<b>Continuous improvement of the quality of the touristic products and services for sustainable commercialization of community-based rural tourism enterprises with indigenous populations in the Sacred Valley of Cusco</b> Budget: €20,093 Amount executed as of 2019: €18,634	Peru	N.A.	SST Foundation	580	N.A.	Social entrepreneurship and inclusive businesses
<b>Promoting entrepreneurship, savings groups and labor integration in the gastronomy circuit for families in Huaral</b> Budget: €745,329 Amount executed as of 2019: €142,411	Peru		FBCG	12,058	N.A.	Social entrepreneurship and inclusive businesses
<b>Promoting entrepreneurship and saving in the human settlements of Huaral</b> Budget: €20,000 Amount executed as of 2019: €1,000	Peru	N.A.	Fundación Nueva Altamira LAR	3,058	N.A.	Social entrepreneurship and inclusive businesses



**11**  
Offices

## WHERE WE ARE

We are a team of 86 professionals working in different areas of the world with the goal of building a better society. **With 13 different nationalities and an average age of 40, we are engaged and committed to pursuing our work** under the principles of effectiveness, impact and transparency.

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# WE NEED YOUR HELP

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

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or by calling (+34) 91 744 42 61  
We will be delighted to receive your call.

**Tax benefits:** you will be able to deduct 80% of the first €150 you donate. Above that amount, donations will be 35% deductible, or 40% in the case of recurring donations made over a period of at least three years.

**Become a volunteer** By donating some of your time, experience and knowledge, you can contribute to eradicating poverty.  
Send an e-mail to [voluntarios@codespa.org](mailto:voluntarios@codespa.org).

## MAKE A DONATION

A one-off donation can also turn out to be an important opportunity.

Make a transfer to our account no. IBAN ES67 0049 5232 87 2710029050 (Banco Santander), send an SMS with the text "BIZUM" to 11260 or find out more on our website [www.codespa.org/colabora](http://www.codespa.org/colabora).

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