Despite the difficulty brought on by the COVID-19 health crisis, His Majesty King Felipe VI thanked us for our commitment and dedication to every project. The work carried out alongside beneficiaries has only been possible thanks to the great alliances forged between companies wishing to play a leading role in an agenda aimed at the development and the fight against poverty.

His Majesty King Felipe VI, Honorary President of Fundación CODESPA.

At the hearing with the companies of the Inclusive Growth Business Roundtable.

This year, Fundación CODESPA celebrates its 36th anniversary. We’ve dedicated that time to transforming the lives of millions of people, to move from poverty to prosperity. An evolution — sometimes long, sometimes short — but very special at the end of the day. We have helped them to develop their full potential so that they can be self-sufficient with a professional job that allows them to personally progress, help their families, and contribute effectively and correctly to the shaping of the society in which they live and belong.

Constant work has its reward. For this reason, thanks to the trust that so many public and private institutions and individuals have placed in CODESPA during these years, we have been able to help more than 5 million people on their way to a prosperous future.

Thanks again and may we continue to count on their help and trust and be able to actively collaborate in the achievement of the Sustainable Development Goals. Especially in such delicate circumstances, as a consequence of the COVID-19 crisis.

My most sincere affection,

Manuel Herrando Prat de la Riba
President of Fundación CODESPA

At Fundación CODESPA, we have something that makes us different: A unique intervention model. We always work with the community we serve. From the first step to the last, we know their problems, the challenges they face, and the unmet needs of every person. This truth allows us to effectively identify the solution and provide, through innovative formulas, market-focused opportunities.

In addition, we must include those who have nothing so that they are not left behind. That’s why we want the people who are part of the projects to be actively involved to reduce the risk of failure and facilitate a better adaptation to their particular needs. In short, it is a question of giving them access to financing, training, and the market so that they can sell their products under good conditions, and thus increase their income. All this with an eye on the project’s exit strategy, once the results are sustainable over time.

This unique and special approach, which has allowed us to help so many people and develop our own methodologies, has led us to embark on a very ambitious mission: To support 10 million people and provide them with new opportunities, by partnering with public and private institutions. A mission that is only possible with the work of our team of professionals around the world. People with a strong commitment, that every day endures the extreme reality of the countries where we operate.

We hope that this report will help the reader to better understand the effectiveness of CODESPA’s work, which we are once again presenting to you.

Thank you very much.

José Ignacio González - Aller Gross
Chief Executive Officer of Fundación CODESPA
THE IMPACT OF OUR WORK

- **52,674** people have access to products and services that improve their quality of life.
- **19,740** people have access to microfinance products.
- **58,661** people have the opportunity to train or receive training.
- **20,184** people sell their products under fairer conditions.

129,402 PEOPLE move from poverty to prosperity.

11 COUNTRIES 67 PROJECTS

- USA
- Bolivia
- Peru
- Guatemala
- Nicaragua
- Colombia
- Ecuador
- Dominican Republic
- Morocco
- D. R. Congo
- Angola
- Spain
- Philippines

THIS HAS ALL BEEN POSSIBLE THANKS TO:

- **724** donors
- **32** volunteers
- **43** board members
- **131** employees
- **46% women**
- **14 nationalities**

136 companies:
- 9 companies comprise the Inclusive Growth Business Roundtable
- 22 public institutions and international organizations
- 23 civil society organizations
WORK CHANGES EVERYTHING

There are millions of people around the world who face problems every day derived from economic hardship, famine, or war. They are people who live in contexts of extreme poverty, exacerbated by political instability and social. These are people who have been left behind due to opportunities being out of their reach.

Faced with this terrible reality, CODESPA believes it is crucial to provide opportunities to these particularly complex settings. And to achieve this, the organization is committed to mobilizing other institutions to achieve a significant change in the lives of these people.

A job that recognizes their capacity to contribute, that empowers the human capacity to create, prosper, relate adequately to their environment, and establish personal bonds. A job that is born from human aspirations to build a shared destiny in solidarity, from people for the people. Work, when viewed like this, brings benefits for the present and changes that will endure for future generations:

Because it allows a supportive commitment. Once one’s own needs and those of the family are met, there are conditions of openness to others. Especially the most vulnerable: the elderly, children, the sick, and the disabled.

Because it is a guarantee of the future. Through work, we develop personal skills that allow us to improve and acquire new knowledge, qualities, and skills that guarantee a future with more opportunities.

Because it translates into peace and social equality. Work is a factor of social prosperity and lays the foundation for building strong communities in social harmony.

For this and much more, work changes everything.

CODESPA’s Mission statement

We are on a mission to contribute to rising 10 million more people from poverty to prosperity in the most underserved regions of Latin America, Africa, and Asia through our community-led, scalable approach to rural market development and empowering entrepreneurs by providing them access to knowledge, markets, and financial services.

CODESPA’s Vision Statement

CODESPA sees a world where every individual living in extreme poverty has an opportunity to unlock their highest potential and become self-reliant through access to dignified and sustainable work.
WHAT DO WE DO?

Economic development and entrepreneurship projects: these are initiatives developed by our team of professionals, through methodologies designed to improve the lives of people living in poverty. We prepare them to get a decent job or know how to start and manage an enterprise from which they can live and have a better future.

Consulting, technical assistance, and implementation of economic development and entrepreneurship projects: we provide services to other public institutions, private companies, and other NGOs, in our three areas of expertise, in places where there are employment and entrepreneurship opportunities for those living in exclusion or poverty.

Development education activities: we organize activities related to training and awareness-raising to highlight the importance of Development Cooperation in many social areas. The most outstanding, due to their great public impact, are the CODESPA Awards and the work of the Inclusive Growth Business Roundtable.

HOW DO WE ACHIEVE THIS?

The CODE Method® (A Scalable Poverty Alleviation Framework)

C Community-Centered Design

Each of our projects is designed by our local team together with the community we support: we understand their needs, we respect their culture, we study the opportunities of the local economy.

O Obtaining Participation of the Most Vulnerable

Through incentives, adapting training courses and designing a progressive path to participation, we attract the most vulnerable to our projects.

D Deliver Knowledge, Financial Services, Market Access

CODESPA incorporates vocational, business, leadership and life skills training in its projects that allows the community to be able to run their own business or pursue dignified employment. We offer access to training, financial services and markets.

E Exit strategy to Long-term Self-Reliance

We always have an exit strategy, so that the work we do empowers people to own the process to lead locally and that leadership makes them independent.
THIS IS HOW THEY SEE US

Carlos Monjas Serrano -
Director of Sustainability and
Community Relations Repsol

“I am grateful for the support received from CODESPA because their work ensures the sustainability and impact of our development projects.”

Nancy Silvia Sebastián -
Directorate of Policies and Programs of the Peruvian Agency for International Cooperation

“I am grateful for the support received from CODESPA during project development. The results have made us understand the nature of the alliances while counting on analysis that will make it possible in the future. The design of work strategies with Public-Private Partnerships for Development, within the framework of International Cooperation, is fundamental.”

Blanca Hernández -
President of the Ebro Foods Foundation

“Achieving our objectives and promoting development and equal opportunities in the communities around us has been possible thanks to the invaluable help of CODESPA. Its implementation at the local level and its deep knowledge regarding the social reality and local administrations and institutions has allowed us to reach the most vulnerable groups.”

Ricardo Navas -
Responsible for Corporate Social Responsibility programs at Ferrovial

“CODESPA’s commitment to the communities where it works has allowed it to create strong bonds of trust in very difficult settings. They propose and facilitate improvements in the communities’ living conditions that go beyond the initial objectives.”

Blanca Lacayo -
IDB MIF Project Coordinator at Opportunity International Nicaragua

“The consultancy coordination was excellent. There were no problems whatsoever. They are excellent consultants in their work as CODESPAPro, always with an attitude of negotiation and delivery of quality documents.”

María Jesús Pérez -
Social Capital Foundation

“All of us, who work generating an economic development that includes the poorest, know that it is a difficult task. However, CODESPA’s methodologies, a product of their learning and extensive experience, are the tools that make their work effective. Because they include all the steps to achieve a real impact on people’s lives.”
CODESPA’s PROJECTS AROUND THE WORLD

67 projects in 11 countries

129,402 PEOPLE move from poverty to prosperity
STRATEGIC PLAN 2020 - 2022

In 2020, we launched our 2020-2022 strategic plan, a roadmap that will require us to redouble our efforts to generate social value and increase the impact of our efforts. We aspire to bring opportunities to **10 million people**, and to achieve this we will need to work together:

- **Global**: expand our annual portfolio of projects and consultancy, from Europe and the United States as well as from the countries where we operate; and to increase our visibility in the media.
- **Impact**: measure, improve methodologies, and innovate.
- **People**: increase the number of people we work with in impoverished locations, especially young people and women from Asia, Africa, and Latin America in rural settings.
What is your history with CODESPA?

When I started my Industrial Engineering degree, I never thought that I would end up in a cooperation and development organization. But in the last years of university, it caught my attention, so I later acquired a Master’s degree in Microfinance and Development.

My story with CODESPA begins in 2003 when I joined as a volunteer in the Catalonia headquarters. Then I went for a year to Ecuador with a scholarship from ICEX. When I returned, and after some time working in the private sector, CODESPA Catalonia gave me the opportunity to become the project coordinator. In 2006, after two years soaking up all the international work, I decided to accept the position of delegate in the Dominican Republic. I knew it was a big responsibility, but I was ready to take the leap. After two exciting years, I decided to pack my bags and head for Ecuador to do the same job. And I’ve been here ever since.

What is the first step to start a project?

We always start by identifying the main actors. On the one hand, the priorities and requirements of the financing companies; and on the other, the needs and expectations of the communities. The tricky part is getting them all to fit together.

Considering that we work in specific areas, we cannot cover every need. For example, we would not be able to intervene in issues related to Internet access. That said, when it comes to microcredits, we have great professionals who know how to manage resources and train beneficiaries.

How do communities receive you the first time they meet you?

That depends a lot on their previous experiences because not all cooperation in the area has been good. Specifically in Ecuador, ethnic groups are also an important factor, because the communities living on the coast are more trusting than the indigenous population in the highlands. Apart from that, the reception has always been good.

In which areas of Ecuador do you usually work?

Except for the Galapagos Islands, we have worked in every province of the country at least once. Ecuador is a small country divided into three zones: the Amazon rainforest, highlands, and coast. And during the last few years, following the model of Spanish cooperation, we have focused on the northern part of the Amazon and the coast, as well as the entirety of the highlands.

What are the biggest difficulties you face?

Mainly the remoteness, because although communication is good due to the long stretches of road, most places are far away. In the Amazon particularly, the access is more complicated, that’s why sometimes we go in by canoe. In the most extreme cases, we usually take between eight to 12 hours.

Another problem would be a lack of safety along the northern border. Being an area with a lot of drug trafficking, it is very common to see timber companies or illegal mining. These are people who do not create problems for you if you do not bother them too much, so we are always careful. As our projects are focused on cooperation and economic development, we do not clash with their interests. It would be different if we were an NGO with a purely environmental profile.

What is the main change experienced by beneficiaries?

There are many problems: gender violence, disease, malnutrition... but what people really need is a decent job. That’s why we look to have the greatest impact on work. In the end, when a person receives job training, he or she not only increases his or her production capacity but also achieves other abstract benefits such as improved self-esteem and life expectations.

What makes CODESPA different from other NGOs?

Being specialists in economic development, we directly execute projects with our own adapted methodologies; always striving to close the circle of training, market access, and financing. All our projects run along these lines, that’s why we know what to do. Also, we have people on the ground overseeing the entire process. This allows us to create a network of contacts equipped with many years of experience.

What does CODESPA mean to you?

For me, CODESPA is a great organization with a great mission; it manages to generate change in people and allows me to grow repeatedly as a professional and as a person. Thanks to CODESPA, I work in a field I’m passionate about.
OUR VALUES
COMMITMENT, INTEGRITY, EXCELLENCE,
CREATIVITY, OPENNESS, AND DEDICATION.

Since 1985, our experience in development cooperation has shown us that ending poverty in the world is not just a question of money.

After 35 years, we have a consolidated method, with the experience and trust of our donors, that allows us to break the cycle of extreme poverty in a scalable way and guide the communities we work with towards prosperity and autonomy. We promote the development of markets and the generation of income opportunities that drive self-sufficiency and unleash the potential that lives inside every human being.

The proverb “Give a man a fish and he has food for a day; teach him to fish and you feed him for life” is well known.

CODESPA efforts are aimed toward improving and marketing your fish. This way you can improve your family's life, save money, and promote the development of your environment.

We share the following convictions:
• When a person gets a stable job and income, he or she gains self-confidence; and that confidence has positive effects on his or her home and community.
• The best solution to poverty is to integrate people into the economy and the market by identifying the unmet demands of those people and improving the local community capacity to meet them.
• The success of our solutions implemented in the communities and countries in which we operate relies on the talent of local teams.
• Those living in the most isolated regions can develop economic efforts that allow them to integrate into the market.
• The best way to invest donor money — to transform the lives of the people we serve — is to combine the experience of our established approach with ongoing innovation.
• Anyone, if properly trained, can manage their own business with their skills and earn a living to support themselves and their family.
• The fight against poverty cannot be fought alone. Partnering with local governments, other non-profit organizations, and businesses is essential to strengthen or create new markets full of opportunities.
• It is possible to build strong and authentic relationships with the local population, governments, and companies, to generate trust and be seen as allies that can help.
• CODESPA’s best contribution is to create, along with an appropriate exit strategy, sustainable solutions that will last over time, long after we are gone.
**OUR BOARD MEMBERS**

**Fundación CODESPA**

**Honorary President**
His Majesty King Felipe VI

**Chairman**
Manuel Herrando Prat de la Riba

**Vice President**
Eduardo Conde Muntadas-Prim

**Secretary**
Pablo de la Esperanza Rodríguez

**Board Members**
Alonso Mencos Valdés
Andrés Fontenla Contreras
Andrés Sendagorta McDonnell

Antonio Rodríguez-Pina Borges
Dionisio Uria Ronmans
Enrique Sendagorta Gomendio
Francisco Gómez-Zubeldia Sánchez
Gonzalo Rodríguez-Fraile Huete
Gustavo Ron García
José Enrique Rodríguez Furriel
José Luis Moris Mapelli
Laura Castán Visa
Luz Delclaux de Muller
María Jesús de Grandes Garci
Pilar Lladó Fernández-Urrutia

Rafael Gozalo Corral
Rafael Laredo González
Rafael Perez Medina
Reyes Escolano Mena

**Chief Executive Officer**
José Ignacio González-Aller Gross

Fundación CODESPA
Board Members as of July 17th, 2021.

---

**CODESPA AMERICA**

CODESPA America is a Virginia non-profit corporation exempt from federal income tax under 26. U.S.C. Section 501(c)(3), and is eligible to receive tax-deductible donations.

**Chairman**
Bob Zulandi

**Secretary**
Rod Nydam

**Treasurer**
Mario de Castro

**Board Members**
Shailee Adinolfi
Max Primorac
Carlos Padula
Seema Alexander
Jose Ignacio Gonzalez- Aller
Roland Hawthorne
William Moss

**Executive Director**
Michelle Riestra

CODESPA America Board Members
as of July 17th, 2021.
We are committed to helping vulnerable and underprivileged people, through programs and projects that promote economic and social development. We understand that work is a transforming and dynamic factor in society and its growth represents an irreplaceable opportunity for development. This is how we support the creation of inclusive economic models, achieving a real impact with each effort, without generating dependency.

In 2020, we managed 67 projects in Latin America, Africa, and Asia, and we have contributed to thousands of people having an opportunity in their lives to change their circumstances.

To achieve this, we have focused our efforts on three areas of specialization:

• Business & technical training programs for local entrepreneurs.
• Financial services for people living in poverty seeking entrepreneurial opportunities.
• Rural market development.

AN OPPORTUNITY TO LEVEL THE PLAYING FIELD

EXEMPLARY STORIES

Rubencio, María and Efrain are the reflection of three stories that have positively transformed their lives and those of their families and communities. This is a goal that has only been made possible thanks to their great capacity for personal improvement coupled with the support of private companies and public institutions. Today, they are the models highlighted below.

A humble farmer with a calling for leadership

Rubencio Alas Pame is a 63-year-old family man who lives in the municipality of Carmen, a small territory located in the northern part of the Surigao del Sur province in the Philippines. Together with his wife, son-in-law, three of his five children, and one grandson, Rubencio shares his daily life in a humble house with wooden walls and metal roofs. He spends most of his time working in the fields planting rice, corn, and vegetables, their main economic source. By also raising cattle and tending the fish pond, he completes his daily routine. Rubencio dreams of his children following the family farming tradition.

In Surigao del Sur, there are thousands of families like the Alas, where the health impact of the coronavirus and the risks of natural disasters have caused serious damage to crops and livestock. It is against this backdrop of crisis that ProACT was formed, a project financed by the Spanish Agency for International Development Cooperation (AECID) in partnership with CODESPA, whose mission is to promote resilience in the face of disasters and adaptation to climate change for the most vulnerable.

"The fertilizers provided to us by ProACT were a great help to the farmer community. We are very grateful because, for the longest time, we couldn’t go buy from the village with ease due to the harsh COVID-19 restrictions."

Now, Rubencio is a beneficiary of the project and one of the leaders for change and improvement in his community.

"As local President, my main work in ProACT has been to help members; sharing all that I have learned in the training and seminars I attended, specifically in agricultural matters."
An entrepreneurial mother with great strengths

Maria Rubi Minda starts the day by milking the goats in her small sheepfold and then feeding the rest of the animals. After putting the collected milk in the freezers, she comes home to prepare breakfast for her seven children and thirteen grandchildren. She is 65 years old and a single mother.

The job instability faced by María and her children has meant that their main source of livelihood is the sale of goat's milk. In the area of Cantón Mira, in the small province of Carchi, Ecuador, it is very common to find small businesses like María’s, where street vending only covers the family’s basic needs. But thanks to the project “Socioeconomic Integration and Employability for the Ecuador-Colombia Cross-Border Integration (ZITEC)”, María has been able to move the business and the family forward.

“Since being selected by the ZITEC project, I have been part of the value chain Rubro Lacteo, a network of producers that facilitates the work of craft dairy production. Currently, my product is marketed in an associative way for the company MONDEL and the value of the milk liter is $1, producing 80 liters per week. My goal is to increase the number of goats from 36 to 100, so milk production would be stable throughout the year. There is still a lot of work to do, but I am convinced that we will succeed.”

The project is financed by the Spanish Agency for International Development Cooperation and the Fundación CODESPA.

A professional with a desire to teach

Efrain Cundumi Estupiñan, a 64-year-old man, is known in the Colombian town of Tumaco for his hard work as a shrimp farmer. With his vast experience, he wants to help his community by passing on his knowledge of shrimp farming. He has been able to share this expertise with young people and anyone interested in this ancestral work. Efraín loves his work, but age is taking its toll and fatigue is now dampening his strength. Additionally, he is facing serious economic problems given low productivity and the scarcity of resources to purchase new machinery.

Efrain met Fundación CODESPA at a meeting organized by Luis Rosas, Manager of Ecomar and leader of the shrimp chain in Tumaco. As a result of that meeting and his professional dedication, Efrain is now the representative of the ASOLECAC association.

“With the arrival of CODESPA, we saw a ray of hope. Thanks to their technical assistance, we have improved shrimp production. In addition, we have learned to work together with our Association. Now, our children and grandchildren have food security. And we all live better.”

Efrain’s story is already part of the project “Socioeconomic integration and employability for the construction of a stable and guaranteed setting in the Ecuador-Colombia Border Integration Zone (ZIFEC),” financed by AECID in collaboration with CODESPA. With this intervention, more than 100 producers linked to the shrimp sector are strengthening the links in the production chain that allow them to sell together at fair prices.
Access to skills development is an essential pathway to decent employment, and with it, greater opportunities to generate income and improved quality of life. That is why we incorporate training activities in our projects to facilitate the practice of personal skills and professional skills. Many vulnerable communities around the world do not have access to the development of these skills, becoming trapped in the cycle of poverty. This is why we incorporate vocational, entrepreneurial, leadership, and life skills training into our projects. For this reason and so many more, at CODESPA we are specialists in:

- **Technical and professional training:** we offer real training adapted to market opportunities within the region. Opportunities determined by regional growth indicators: job openings from local private companies, infrastructure investment plans for the region, and available natural resources. This helps to reinforce not only confidence as a leader and employee but also to grow the local economy when CODESPA is not there.

- **MicroMBA management training for entrepreneurs:** we offer advanced training for local small business owners. From learning how to develop a business plan, through various marketing strategies, to business operations and management.

- **Business management and organizational training for rural cooperatives and producer associations:** we offer advanced business training in areas such as teaching entry guidelines and positioning in the sale of products or services, creating cooperative associations, improving access to financing, strengthening product viability or cash flow, among other disciplines.

- **Incubator/accelerator programs:** as a leading accelerator of innovative projects, we offer strong partnerships with local universities, governments, and private companies to support the growth of local entrepreneurs.

**Sustainable Development Goals we impact through this line of work:**

1. No poverty
2. Gender equality
3. Good health and well-being
4. Quality education
5. Clean water and sanitation
6. Affordable and clean energy
7. Industry, innovation, and infrastructure
8. Sustainable cities and communities
9. Peace, justice, and strong institutions
10. Reduced inequalities
11. Life on land
12. Life below water
13. Responsible consumption and production
14. Climate action
15. Life on land
16. Peace, justice, and strong institutions
17. Partnerships for the goals
FEAUTURED PROJECT

RedEmpleo

What drives us:
A certain lack of coordination in employment policies, caused by the lack of State management mechanisms. There is also a low level of youth participation due to the lack of knowledge and initiative on the part of young people.

What are its objectives?

**Beneficiaries:** 4,000 young people between 16 and 28 years of age in vulnerable situations.

**Opportunity** improve employment levels and strengthen respect for Economic, Social, and Cultural Rights (ESCR) among young people.

RedEmpleo was created to promote the participation of vulnerable youth in the design and implementation of public policies for employment and self-employment in Bolivia. This mission can only be achieved by working together with local authorities and the business sector. These young people belong to five municipalities in the metropolitan area of the city of La Paz (La Paz, El Alto, Achocalla, Viacha, and Laja), where employment is in a precarious situation in all sectors of the economy. This is a complicated state of affairs, one in which young single mothers and disabled people are the most affected by unemployment.

The project, financed by the European Union and Fundación CODESPA, also has a large number of partner companies and public institutions, including the National Chamber of Industries, the Autonomous Municipal Government of La Paz (GAMLP), and the Bolivian Network of Actors for Youth Employment (RBAEJ).

Through RedEmpleo we offer:
- Promote and design public policies in favor of youth employment.
- Consolidate communication networks between local public authorities and the business sector with the young population.
- Open the labor market to young people and to formally established companies that respect people’s dignified labor rights.
FINANCIAL SERVICES FOR PEOPLE LIVING IN POVERTY SEEKING ENTREPRENEURIAL OPPORTUNITIES

More than half of the world’s population does not have access to traditional financial institutions, which is a key factor in perpetuating poverty. However, those living in severe poverty need not only capital to meet their needs, but also the knowledge to generate savings, invest in their businesses, and accumulate assets. For more than 35 years, we have been working with specialized institutions to develop inclusive, accessible, and customized financial service products for local entrepreneurs. These actions are crucial to help people maintain their creditworthiness once we finish our work there. For this reason and so many more, at CODESPA we are specialists in:

- **Financial education**: we offer comprehensive education oriented to family and business finance management, microcredit, groups, and savings plans, along with budgeting and the importance of managing expenses.

- **Designing financial products**: we design products adapted to vulnerable people and local associations. These are microcredits for agricultural and livestock activities, productive activities, agricultural and livestock micro-insurance, and health insurance.

- **Strengthen and advise microfinance institutions**: we offer our advisory services so that they can adapt their services to low-income populations.

- **Facilitate partnerships between financial institutions**.

- **Provide access and create savings and credit groups**: we generate community networks to connect people who do not have the necessary solvency to access formal financial institutions.

- **Provide financial access**: we design and help facilitate access to financial products for the most vulnerable populations in the regions.

- **Facilitate access to credit for families and micro-entrepreneurs**.

THE IMPACT OF OUR WORK

19,740 people have access to microfinance products.

LOCATION

Sustainable Development Goals we impact through this line of work:
FEATURED PROJECT
FREES Funds (W4P)

What drives us:
The health crisis generated by COVID-19 has caused a strong negative impact on the economy of many families in Peru. These are people who depend on a depleted agricultural production system and small businesses, now drowned by the low levels of tourism.

What are its objectives?
Beneficiaries: 900 families of agricultural producers and artisans belonging to indigenous rural populations.
Opportunity: to improve the production process by responding skillfully to market requirements.

Within the framework of the Fundación “la Caixa” Work for Progress (W4P) program, aimed at promoting inclusive innovation ecosystems in rural areas of Peru, CODESPA is leading the FREES Funds project. This is the FRESS program (Fund for the Economic Reactivation of Sustainable Ecosystems) aimed at providing small rural businesses with access to financial credit and technical support to improve their businesses.

The FREES Funds are intended for agricultural entrepreneurs and artisans in the province of Quispicanchi, in the Cuzco region, and the province of Condorcanqui, in the Amazonas region. The objective is to support the reactivation of value chains through microcredit of up to 15,000 soles (4,087 $) for a maximum period of 12 months, accompanied by a technical assistance program.

Fundación “la Caixa”, in cooperation with Fundación CODESPA, finances the project and is counting on the collaboration of major partners such as SIC4Change, Bridge for Billions, Universidad Nacional Mayor de San Marcos (Peru), Centro de Investigaciones Tecnológicas Biomédicas y Medioambientales (CITBM), and Fundación Entreculturas. Through the FREES Funds (W4P) we offer:

• Business development plans adapted to the market.
• Insertion of the business in the financial system.
• Opening of new local markets.
• Revitalize key activities for a new model of an innovation ecosystem, inclusive entrepreneurship, and competitiveness.

Peru
Our approach to rural market development is unique. Unlike other institutions, we not only seek to promote agricultural enterprises, but also social enterprises. These are enterprises with a mission to show the world the cultural richness of their rural communities through tourism, textiles, and other handicrafts. This approach gives rise to different opportunities, to forge solvent entrepreneurs and decent employment.

To achieve this, we make our technical and commercial expertise available to communities. We also provide innovation and low-cost technology, and access to financing for the most vulnerable sectors of the population. In addition, we focus on strengthening and supporting the creation of new markets for wider distribution of their products. To do this, we build great alliances with public and private institutions as consumers, producers and/or suppliers to sustain or expand markets. For this reason and so many more, at CODESPA we are specialists in:

- **Creating strong links between people and their communities:** we help improve communication channels between people living in isolation and vulnerability, and existing markets.

- **Create new markets:** we identify those markets that meet the basic and productive demands of poor communities. A market in which everyone has the opportunity to absorb new knowledge to undertake and participate as employees, suppliers, and customers.

- **Seek strategic partnerships:** we work with companies of different sectors and sizes and advise them on how to adapt their products and services to the needs of people at risk of extreme poverty.

**RURAL MARKET DEVELOPMENT**

**THE IMPACT OF OUR WORK**

- **52,674** people have access to products and services that improve their quality of life.

- **20,184** people sell their products under fairer conditions.

**LOCATION**

*Sustainable Development Goals we impact through this line of work:*

- [1] **No poverty**
- [2] **Zero hunger**
- [5] **Gender equality**
- [8] **Decent work and economic growth**
- [10] **Reduced inequalities**
- [12] **Sustainable cities and communities**
- [13] **Life on land**
- [17] **Partnerships for the goals**
**FEATURED PROJECT**

**FRESAN**

**What drives us?**

This is the result of poor food and nutrition security practices, together with the severe climatic effects of the area, hunger and poverty that plague the most vulnerable sectors of rural communities.

**What are its objectives?**

**Beneficiaries:** small groups of livestock breeders and farmers, especially women, together with local producer associations.

**Opportunity:** improve community food and nutritional safety.

FRESAN stands for “Strengthening Resilience and Food and Nutrition Security in Angola”, a major program funded by the European Union and the CAMOES Institute, in partnership with Development Aid for the People of Angola (ADPP), the Namibe Agricultural Experimental Station (IIA), and Fundación CODESPA.

Through FRESAN we offer:

- Services to reduce the levels of food and nutritional insecurity in rural populations, especially those most vulnerable to the effects of drought.
- Services to strengthen the role of the cooperative network in the seed sector.
- Cooperation to achieve better adaptation of agricultural systems, ensuring their resilience to the effects of semi-arid climatic conditions.

With the **aim of strengthening resilience along with food and nutritional safety in Angola**, CODESPA leads the effort focused on the adaptation of agricultural systems in the south of the country. These are small villages formed by a large number of women and children; located in the province of Cunene, where the municipalities of Ombadja and Cuvelai are located. In addition to this work, CODESPA is also a partner in a project that improves access to water in the same communities.
WE SHARE OUR EXPERIENCE

Our experience in the field of economic and social development has allowed us to position ourselves as a specialized reference organization, which develops innovative and sustainable solutions in partnership with public and private stakeholders. That is why CODESPA partners with government institutions, a wide variety of companies, and other NGOs to provide assistance to and facilitate the local implementation of projects in the countries where we have a presence. As a guarantee of success, we count on solid methodologies to carry out economic development and entrepreneurial efforts within the framework of our three areas of specialization: training programs, and training in technical skills and business management for micro-entrepreneurs, financial services for people living in poverty who are looking for financial services for opportunities for entrepreneurship, and development of rural markets.

Since 2012, thanks to our extensive experience, a strong local presence, and a team multidisciplinary team of experts, we have had the area of Consulting in Development, CODESPAPro. Since then, we have worked in 19 countries, training and educating 8 consortiums and receiving the trust of more than 62 different clients. Through CODESPAPro, we design strategies in the area of Corporate Social Responsibility (CSR) and Public-Private Partnerships. We also carry out evaluations, planning, and research to assist organizations to design systems for monitoring and tracking projects with a clear orientation and achievement of results.

MAIN CLIENTS IN 2020

- Corporación Nacional de Finanzas Populares y Solidarias
- Fundación "la Caixa"
- GOVÉRNO DE ANGOLA
- Japan International Cooperation Agency
- INCAUCA S.A.
- ICEX España Exportación e Inversiones
- BANCO MUNDIAL
RESEARCH AND TRAINING

As part of our strategy, we are committed to the spread of knowledge as an essential activity for maximizing the impact, effectiveness, and efficiency of our development projects.

We develop a continuous research effort for social innovation, to learn about and integrate into our efforts the latest trends and innovations from other organizations that can be applied to social challenges. Through systematization processes, we carry out and disseminate different publications, technical notes, working papers, infographics, etc. All of them are available in the “Learn” section of our website: codespa.org/aprende

We also carry out evaluations of our projects with the objective of learning and integrating improvements and recommendations into programs and initiatives to achieve maximum impact for people.

We design and organize conferences, workshops, and specialized courses in our areas of expertise.

And lastly, we advise companies seeking to integrate their social contribution into a business strategy. We aid these professionals in the design of projects and action plans that are aligned with their business purpose and CSR strategy.

AWARENESS CAMPAIGNS

We carry out campaigns to raise public awareness regarding the reality of global poverty and CODESPA’s commitment to solving it with its allies, using an approach that has worked because of its ability to generate impact and scalability to lift more than 5 million people to date from poverty to prosperity.

Through publications and events, we seek to involve the private sector, professionals, and society in general in this difficult task of offering a better future for millions of people.

To the companies and institutions that wish to share this mission with us, we offer you different ways to collaborate. Among them, we highlight the Inclusive Growth Business Roundtable.
THE INCLUSIVE GROWTH BUSINESS ROUNDTABLE

The Inclusive Growth Business Roundtable is a platform created by the Fundación CODESPA, in alliance with IESE Business School and The Boston Consulting Group. It is comprised of and led by a group of companies and corporate foundations engaged in the solution of different social challenges. The Roundtable fosters an inclusive economy — sought at through its own entrepreneurship and philanthropy — to achieve wider prosperity shared by society as a whole.

It is a space for research, training, and action for organizations that want to put their capabilities at the service of inclusive growth from the heart of the company’s own business. It is a bridge between two worlds: business and the solution of social problems.

Its purpose is threefold:

Generate knowledge and disseminate that the company has, by its very nature, a fundamental role in the fight against poverty and inequality, aligned with the Sustainable Development Goals.

Guiding the company to maximize its contribution to the solution of different social problems from their own business and contribute to a more inclusive and sustainable economy.

To collaborate in the design of innovative initiatives with social impact that generates benefits for the companies themselves, as well as for their stakeholders.

WHAT THE ROUNDTABLE DOES

Research

The Roundtable researches trends and promotes continuous improvement of the company towards inclusive growth. At its meetings, the Inclusive Growth Business Roundtable’s business leaders discuss and put forth innovative proposals. The annual research looks to action: generate opportunities that come from within the company. And its publications disseminate the results of this research and propose lines of social action.

In 2020, the Roundtable published its fourth report, entitled: “Inclusive Growth. In Search of Shared Prosperity.”
This publication, released in 2020 within the framework of the Inclusive Growth Business Roundtable, shows how companies can contribute to a growth of their business that generates opportunities and benefits for the entire population, especially for the most vulnerable and at risk of exclusion. In addition to showing a diagnosis marked by the COVID-19, the report reflects national and international best practices and key actions to assist companies in their contribution to facing challenges to achieve a better future for all.

**Action**

The Roundtable has set up business action laboratories, to facilitate the exchange of best practices among companies. The Roundtable also seeks to promote synergies between the public, private, and social sectors. It also promotes alliances and the implementation of innovative initiatives with tangible results in the business.

In 2020, it has developed a measurement tool, **Prosper4ALL**, to help companies plan out their inclusive growth strategy.

**Prosper4ALL** is a tool that inspires, guides, and engages companies around a common goal: inclusive growth. It is a measurement tool focused on the social impact that is produced from the business activity itself. Specifically, it is an impact that generates prosperity for all, with special attention to stakeholders who may be affected by being at risk of exclusion.

**Awareness**

The Roundtable presents companies with strategies and best practices that serve as a source of inspiration to improve people’s lives. At the same time, it disseminates in society the role of the company in the fight against poverty. Also, it disseminates business initiatives with positive social impact and innovative solutions for specific social problems.

For more information, visit our website [crecimientoinalclusivo.com](http://crecimientoinalclusivo.com)
Corporate Partners

Fundación "la Caixa"  
BBVA  
divina seguros  
Sener  
unir  
open value foundation

Fundación KPMG

Organizing Committee

fundación CODESPA  
IESE  
BCG

Sponsors

FUNDACIÓN RAMÓN ARECES  
arquia banca  
grupo social ONCE

Strategic Partners

Navarra Center for International Development
Launched in 1997, the CODESPA Awards were held annually under the Honorary Chairmanship of Don Juan de Borbón y Batemberg until 2000, when his grandson, then H.R.H. Don Felipe de Borbón y Grecia, succeeded him in office. Since 2014, they have been held every two years and presided over by H.M. King Felipe VI, Honorary President of the Fundación CODESPA.

The purpose of these awards is to publicly recognize the commitment and the sensitivity of the various actors in Spanish society — companies, business foundations, and journalists — to the problems of developing countries. If there is one thing that the 2030 Agenda makes clear — and this has been underlined by the current global crisis caused by COVID-19 — is the necessary leadership of the companies to build an economy that provides opportunities for all. For this reason, the CODESPA Awards were created with the mission of highlighting the best initiatives that promote the solution of social problems and the inclusion of people living in poverty and exclusion.

In 2020, Fundación CODESPA has renewed the following award categories that will be in place at the XXI Edition in 2022:

- **CODESPA AWARDS**

**XXI EDICIÓN PREMIOS CODESPA**

In the category of Solidarity Enterprises, awards are given to projects that focus on social action and corporate volunteering. They are born from the companies themselves, integrally and strategically committed to social causes. This translates into the donation of working hours of its employees, the endowment of a budget, and/or the incorporation of other company resources, such as technology, to enhance the impact of programs committed to society and the company. These are projects that can be developed in alliance with other institutions, companies, development NGOs, associations, etc.

The **Social Innovation for Inclusive Businesses** category recognizes new and original initiatives from companies that seek, in a sustainable manner, the inclusion of disadvantaged people and groups. Innovation will be reflected in the novelty of its business, in the adaptations of its products, or in the changes in its business models to meet these objectives. The initiatives may be developed in alliance with other institutions and companies, Development NGOs, associations, etc.

Last, but not least, the **Journalism for Development Award** recognizes the work of those professionals in the Spanish media (graphic, print, radio, television, or digital) who have stood out with their social commitment through messages that help to disseminate information about values such as sustainability, the inclusion of disadvantaged people or groups, and the fulfillment of the objectives of the 2030 Agenda.

To participate, you can find more information at: [premioscodespa.org](http://premioscodespa.org)
JOIN THE INCLUSIVE BUSINESS ROUNDTABLE AND PARTICIPATE IN OUR ANNUAL RESEARCH

Any company, regardless of its size and sector, can contribute to CODESPA, according to its interests and strategy.

01. JOINING THE BUSINESS ROUNDTABLE

02. PARTICIPATING IN THE ROUNDTABLE’S ANNUAL RESEARCH

Each year, the Roundtable designs annual research around a corporate social challenge, analyzes good business practices, and proposes lines of business actions to help companies find their own ways to meet social challenges.

Through the support of research and the annual conference, companies make visible their commitment to a more inclusive economy.

03. POSITIONING ITSELF AS A LEADER IN THE COMMITMENT TO INCLUSIVE GROWTH

Depending on the sector and interests of the company, we can build together a project that promotes the integration of people in situations of poverty or vulnerability either as customers of your products, as employees of the company, or as suppliers.

CODESPA, a strategic ally to make the SDGs a reality aligned with the company.

It is possible to develop a social impact project with CODESPA that is aligned with the SDGs identified by the company, contributing resources, skills, and employee expertise.

Many companies support CODESPA, which they see as an efficient ally to accelerate their social impact goals. The company can leverage resources to scale CODESPA’s projects, learn from social innovation, sustainability approaches, and scalability schemes.

These initiatives can integrate corporate volunteering as a means of developing corporate competencies and values and enhancing corporate social innovation.
TRANSPARENCY AS A PRINCIPLE

We are subject to various control mechanisms:

- We are audited annually by KPMG.
- We are an NGO accredited by Fundación Lealtad.
- We have the CONGDE seal of Transparency and Good Governance.
- We have the Guidestar Gold Seal of Transparency.

Below are our annual accounts as of December 31st, 2020, audited by KPMG. The audit report and the full annual accounts are available for download at codespa.org

Source of funds 2020

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Public</td>
<td>€ 2,676,797</td>
<td>56%</td>
</tr>
<tr>
<td>Private</td>
<td>€ 2,085,453</td>
<td>44%</td>
</tr>
<tr>
<td>Total</td>
<td>€ 4,762,250</td>
<td></td>
</tr>
</tbody>
</table>

Origin of public funds

<table>
<thead>
<tr>
<th>Origin</th>
<th>Amount</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>AECID</td>
<td>€ 1,384,35</td>
<td>52%</td>
</tr>
<tr>
<td>Other public administrations</td>
<td>€ 497,295</td>
<td>19%</td>
</tr>
<tr>
<td>International agencies and organizations</td>
<td>€ 795,367</td>
<td>30%</td>
</tr>
<tr>
<td>Total</td>
<td>€ 2,676,797</td>
<td></td>
</tr>
</tbody>
</table>

Origin of private funds

<table>
<thead>
<tr>
<th>Origin</th>
<th>Amount</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Donors and board members</td>
<td>€ 218,498</td>
<td>10%</td>
</tr>
<tr>
<td>Companies and foundations</td>
<td>€ 1,866,955</td>
<td>90%</td>
</tr>
<tr>
<td>Total</td>
<td>€ 2,085,453</td>
<td></td>
</tr>
</tbody>
</table>

How funds are used

<table>
<thead>
<tr>
<th>How funds are used</th>
<th>Amount</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Project activities</td>
<td>€ 4,136,306</td>
<td>88%</td>
</tr>
<tr>
<td>Fundraising</td>
<td>€ 146,888</td>
<td>3%</td>
</tr>
<tr>
<td>Administration and resource managment</td>
<td>€ 416,757</td>
<td>9%</td>
</tr>
<tr>
<td>Total</td>
<td>€ 4,699,951</td>
<td></td>
</tr>
</tbody>
</table>

Evolution of project funds

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<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>€ 3,988,78</td>
</tr>
<tr>
<td>2019</td>
<td>€ 3,906,314</td>
</tr>
<tr>
<td>2020</td>
<td>€ 4,136,306</td>
</tr>
</tbody>
</table>
## BALANCE SHEET AS OF DEC. 31/DEC. 2020 AND 2019

### Active

<table>
<thead>
<tr>
<th>Category</th>
<th>2020</th>
<th>2019</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>40,846</td>
<td>37,161</td>
</tr>
<tr>
<td><strong>2. Property, plant and equipment</strong></td>
<td>302,501</td>
<td>315,059</td>
</tr>
<tr>
<td>1) Land and buildings</td>
<td>267,959</td>
<td>277,947</td>
</tr>
<tr>
<td>2) Plant and equipment and other fixed assets</td>
<td>34,542</td>
<td>37,112</td>
</tr>
<tr>
<td><strong>3. Long-term financial investments</strong></td>
<td>73,415</td>
<td>2,850</td>
</tr>
<tr>
<td>1) Other L/T assets</td>
<td>2,850</td>
<td>2,850</td>
</tr>
<tr>
<td>2) Loans to entities</td>
<td>70,565</td>
<td>-</td>
</tr>
<tr>
<td><strong>B. CURRENT ASSETS</strong></td>
<td>4,819,012,33</td>
<td>4,996,906</td>
</tr>
<tr>
<td>1. Debtor users</td>
<td>229,870</td>
<td>239,374</td>
</tr>
<tr>
<td><strong>2. Trade and other receivables</strong></td>
<td>465,885</td>
<td>418,097</td>
</tr>
<tr>
<td>1) Sundry accounts receivables</td>
<td>236,432</td>
<td>166,553</td>
</tr>
<tr>
<td>2) Personnel</td>
<td>797</td>
<td>1,269</td>
</tr>
<tr>
<td>3) Other debtors</td>
<td>228,656</td>
<td>250,276</td>
</tr>
<tr>
<td><strong>3. Short-term financial investments</strong></td>
<td>335,918</td>
<td>276,332</td>
</tr>
<tr>
<td>2) Loans to entitites</td>
<td>335,918</td>
<td>276,332</td>
</tr>
<tr>
<td><strong>4. Cash and cash equivalents</strong></td>
<td>3,787,339</td>
<td>4,063,103</td>
</tr>
<tr>
<td>1) Treasury</td>
<td>3,787,339</td>
<td>4,063,103</td>
</tr>
<tr>
<td><strong>Total assets (A+B)</strong></td>
<td>5,235,775</td>
<td>5,351,976</td>
</tr>
</tbody>
</table>

### Shareholders’ equity and liabilities

<table>
<thead>
<tr>
<th>Category</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>A. EQUITY</strong></td>
<td>861,683</td>
<td>857,484</td>
</tr>
<tr>
<td>1. Shareholders’ equity</td>
<td>861,683</td>
<td>857,484</td>
</tr>
<tr>
<td>1) Founding 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) Prior year´s results</td>
<td>(1,318,399)</td>
<td>(1,336,614)</td>
</tr>
<tr>
<td>4) Surplus for the year</td>
<td>4,199</td>
<td>(18,215)</td>
</tr>
<tr>
<td><strong>2. Grants, donations and legacies</strong></td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>B. NON-CURRENT LIABILITIES</strong></td>
<td>83,356</td>
<td>115,417</td>
</tr>
<tr>
<td>1. Long-term provisions</td>
<td>83,356</td>
<td>115,417</td>
</tr>
<tr>
<td>1) Other provisions</td>
<td>83,356</td>
<td>115,417</td>
</tr>
<tr>
<td><strong>C. CURRENT LIABILITIES</strong></td>
<td>4,290,737</td>
<td>4,379,075</td>
</tr>
<tr>
<td>1. Short-term debts</td>
<td>3,059,510</td>
<td>3,452,649</td>
</tr>
<tr>
<td><strong>2. Creditor beneficiaries</strong></td>
<td>828,853</td>
<td>686,961</td>
</tr>
<tr>
<td><strong>3. Trade and other payables</strong></td>
<td>112,194</td>
<td>102,375</td>
</tr>
<tr>
<td>1) Sundry creditors</td>
<td>48,725</td>
<td>53,902</td>
</tr>
<tr>
<td>3) Other debts with Public Administrations</td>
<td>63,469</td>
<td>48,473</td>
</tr>
<tr>
<td><strong>4. Short-term accruals</strong></td>
<td>290,180</td>
<td>137,394</td>
</tr>
<tr>
<td><strong>Total shareholders’ equity and liabilities (A+B+C)</strong></td>
<td>5,235,775</td>
<td>5,351,976</td>
</tr>
</tbody>
</table>
### PROFIT AND LOSS AS OF DEC. 31/DEC. 2020 AND 2019

#### A. Continuing operations

<table>
<thead>
<tr>
<th>Description</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Income from own activity</td>
<td>4,762,251</td>
<td>4,618,975</td>
</tr>
<tr>
<td>a) Dues of associates and affiliates</td>
<td>460,406</td>
<td>674,604</td>
</tr>
<tr>
<td>b) Revenues from promotions, sponsors and collaborators</td>
<td>6,549</td>
<td>20,802</td>
</tr>
<tr>
<td>c) Subsidies charged to surplus for the period</td>
<td>3,105,178</td>
<td>2,347,848</td>
</tr>
<tr>
<td>d) Donations and legacies charged to surplus for the year</td>
<td>1,190,118</td>
<td>1,575,722</td>
</tr>
<tr>
<td>2. Expenses for grants and others</td>
<td>(3,973,840)</td>
<td>(3,680,356)</td>
</tr>
<tr>
<td>a) Monetary assistance</td>
<td>(3,844,221)</td>
<td>(3,432,075)</td>
</tr>
<tr>
<td>b) Collaboration expenses</td>
<td>(129,619)</td>
<td>(248,282)</td>
</tr>
<tr>
<td>3. Personal expenses</td>
<td>(595,939)</td>
<td>(650,063)</td>
</tr>
<tr>
<td>a) Wages, salaries and similar items</td>
<td>(467,239)</td>
<td>(511,356)</td>
</tr>
<tr>
<td>b) Social charges</td>
<td>(128,700)</td>
<td>(138,707)</td>
</tr>
<tr>
<td>4. Other activity expenses</td>
<td>(140,172)</td>
<td>(221,267)</td>
</tr>
<tr>
<td>a) External services</td>
<td>(129,739)</td>
<td>(191,305)</td>
</tr>
<tr>
<td>b) Taxes</td>
<td>(433)</td>
<td>(1,971)</td>
</tr>
<tr>
<td>c) Losses, impairment and changes in provisions for commercial transactions</td>
<td>(10,000)</td>
<td>(27,991)</td>
</tr>
<tr>
<td>5. Depreciation of fixed assets</td>
<td>(44,063)</td>
<td>(48,076)</td>
</tr>
<tr>
<td>6. Excess provisions</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

#### A.1 Surplus from financial operations                                    | 8,237           | 19,212          |

#### 7. Financial income

| Description                                                                 | -               | -               |
| b) Of marketable securities and other financial instruments                 | -               | -               |

#### 8. Financial expenses

| Description                                                                 | (4,049)         | (997)           |
| b) For debts with third parties                                             | (4,049)         | (997)           |

#### 9. Exchange rate difference                                              | 10              | -               |

#### A.2 Surplus from financial operations                                    | (4,039)         | (997)           |

#### A.3 Income before taxes                                                 | 4,199           | 18,215          |

#### A.4 Surplus of the previous year from continuing operations              | 4,199           | 18,215          |

#### A.5 Surplus for the year                                                 | 4,199           | 18,215          |

#### B. Income and expenses recognized directly in shareholders' equity

| Description                                                                 | -               | -               |
| 1. Grants received                                                          | -               | -               |
| 2. Other adjustments                                                       | -               | -               |
| B.1 Variation in shareholder's equity due to income and expenses recognized directly in shareholders' equity | -               | -               |

#### Total income (loss), change in shareholders' equity for the year         | 4,199           | 18,215          |
THANK YOU FOR BEING PART OF THIS GREAT COMMUNITY

We would like to express our appreciation for the support and efforts of all those who, throughout 2020, have collaborated with us by contributing resources, time, dedication, and enthusiasm. Thanks to patrons, partners, donors, professionals, volunteers, public institutions, companies, financial institutions, local partners and most importantly, to the beneficiaries. Working together we will achieve an economy with more opportunities for all.

Public administrations

International organizations
13 LOT • A CONTRACORRIENTE FILMS • ALAYA • AMADEUS • ANAMORFOSIS BY INDAI • ATIRAM HOTELES • DANVER & WARNES • DATACENTRIC • DEINFO • DELOITTE • ESPONERA AUDITORES • ESTUDI NOTARIAL MALLORCA 264 • FERRERO IBERICA SA • FRONTIERS | MADRID OFFICE • FUNDACIÓN ANTONI SERRA SANTAMANS • FUNDACIÓN BANCAJA • FUNDACIÓN CORPORACIÓN RENTA • FUNDACIÓN GAES SOLIDARIA • FUNDACIÓN INUIT • FUNDACIÓN ISDIGITAL • FUNDACIÓN KONECTA • GESTIÓN INMOBILIARIA TURÓ • GRUPO DANI GARCIA • GRUPO SOCIAL ONCE • HENKEL • HOTEL AUGUSTA • HOTEL CALIPOLIS • HPC IBÉRICA • IACSA • ICE - IMAGEN Y COMUNICACIÓN EMPRESARIAL • INDCRESA • INFORTECNICA • INTEGRAPCM • INVERSIONES ODIN • INVERSORA DE TURISMO ATLÁNTICO, S.L. • LACAMBRA BAGS • MANUEL BOU, SL • MGS SEGUROS • PANANI INVEST • PRODIGIOSO VOLCÁN • PROINAVA • PYD ISLA DE BUJARAIZA • QS AUDIT CONSULTOR • SALAVIRTUALDECINE.COM • SEIT • SUMMA 4 ASESORES LEGALES Y TRIBUTARIOS, S.L. • TRASCENDENT • URÍA MENÉNDEZ • V3LEADERS • VALOR • VILLAFANÉ Y ASOCIADOS • WORLDCOO
67 PROJECTS IN 11 COUNTRIES

We carry out economic development and entrepreneurship programs that are rigorously designed, managed, and evaluated. These programs are located in countries in Latin America, Africa, and Asia, where we generate opportunities for training in technical skills and business management for micro-entrepreneurs, financial services for people living in poverty seeking opportunities for entrepreneurship and market development in rural areas.

In 2020, we have contributed to 129,402 people rising from poverty to prosperity.

### Core Capabilities

- Business & technical training programs for local entrepreneurs.
- Financial services for people in poverty seeking entrepreneurial opportunities.
- Development of rural markets.

## Africa

<table>
<thead>
<tr>
<th>Title</th>
<th>Country</th>
<th>Public Financ.</th>
<th>Private Financ.</th>
<th>Nº of direct benef.</th>
<th>Local partner</th>
<th>Speciality areas</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direito à Terra na província de Cunene (DITERCU)/ Right to Land in the Province of Cunene</td>
<td>Angola</td>
<td>Unión Europea</td>
<td>Fundación ROVIRALTA Fundación Carmen Gandarias</td>
<td>980</td>
<td>ADPP</td>
<td>🌐</td>
</tr>
<tr>
<td>Seeds of the Future II, Fighting against hunger in the province of Cuanza Sul</td>
<td>Angola</td>
<td>N.A.</td>
<td>Fundación Carmen Gandarias</td>
<td>150</td>
<td>N.A.</td>
<td>💸 🌐</td>
</tr>
<tr>
<td>Improved livelihoods and drought resilience of 200 rural producer families in Cuvelai Municipality in Cunene Province.</td>
<td>Angola</td>
<td>N.A.</td>
<td>Fundación ROVIRALTA</td>
<td>200</td>
<td>N.A.</td>
<td>💸</td>
</tr>
<tr>
<td>Improved access to food and income-generating capacity of rural families in a state of food insecurity in the provinces of Huambo, Bié, and Cuanza Sul.</td>
<td>Angola</td>
<td>N.A.</td>
<td>Manos Unidas</td>
<td>1,050</td>
<td>N.A.</td>
<td>💸 🌐</td>
</tr>
<tr>
<td>Adaptation of agricultural systems to improve food and nutritional security in Cunene. Fresan LOT 2</td>
<td>Angola</td>
<td>Unión Europea CAMOES</td>
<td>Fundación Carmen Gandarias Fundación ROVIRALTA</td>
<td>1,500</td>
<td>ADPP</td>
<td>💸 🌐</td>
</tr>
<tr>
<td>Increasing community resilience in Cunene through access to water for domestic and agricultural purposes Fresan LOT 1</td>
<td>Angola</td>
<td>Unión Europea CAMOES</td>
<td>ADPP ANGOLA Fundación ROVIRALTA</td>
<td>36,000</td>
<td>ADPP</td>
<td>🌐</td>
</tr>
<tr>
<td>Title</td>
<td>Country</td>
<td>Public Financ.</td>
<td>Private Financ.</td>
<td>Nº of direct benef.</td>
<td>Local partner</td>
<td>Speciality areas</td>
</tr>
<tr>
<td>----------------------------------------------------------------------</td>
<td>---------------</td>
<td>----------------</td>
<td>-------------------------------------------</td>
<td>---------------------</td>
<td>---------------</td>
<td>------------------</td>
</tr>
<tr>
<td>Support to improve the quality of education and job training in middle and high schools in the Tanger-Tetouan-Al Hoceima region through the implementation of extracurricular activity programs.</td>
<td>Morocco</td>
<td>N.A.</td>
<td>Association Atil Fundación Roviralta Mirja Sachs</td>
<td>5,250</td>
<td>Atil</td>
<td>Fundación Roviralta Mirja Sachs</td>
</tr>
<tr>
<td>Youth and local governance: strengthening of the community youth council</td>
<td>Morocco</td>
<td>Ayto. de Barcelona</td>
<td>N.A.</td>
<td>411</td>
<td>Atil</td>
<td>Fundación Roviralta Mirja Sachs</td>
</tr>
<tr>
<td>Improving access to decent employment for women at risk of social exclusion in the Province of Larache</td>
<td>Morocco</td>
<td>N.A.</td>
<td>Ebro Foods</td>
<td>25</td>
<td>Atil</td>
<td>Fundación Roviralta Mirja Sachs</td>
</tr>
<tr>
<td>Support for single mothers in the city of Tangier, strengthening their capacities and accompanying them towards a stable professional insertion.</td>
<td>Morocco</td>
<td>N.A.</td>
<td>Fundación María Teresa Rodó Fundación Maite Iglesias</td>
<td>20</td>
<td>Atil</td>
<td>Fundación María Teresa Rodó Fundación Maite Iglesias</td>
</tr>
<tr>
<td>Strengthening the quality of education in the face of school dropout. Tanger Tetouan Al Hoceima Region</td>
<td>Morocco</td>
<td>N.A.</td>
<td>Teknia</td>
<td>120</td>
<td>Atil</td>
<td>Fundación María Teresa Rodó Fundación Maite Iglesias</td>
</tr>
<tr>
<td>Graines d’Espérance au Maroc Program</td>
<td>Morocco</td>
<td>AFD</td>
<td>L’INSTITUT EUROPEEN DE COOP. (IECD)</td>
<td>30</td>
<td>Atil</td>
<td>Fundación María Teresa Rodó Fundación Maite Iglesias</td>
</tr>
<tr>
<td>Development of a rural community-based tourism initiative for women artisans in CHEFCHAOUENE.</td>
<td>Morocco</td>
<td>N.A.</td>
<td>Banco Santander</td>
<td>30</td>
<td>Atil</td>
<td>Fundación María Teresa Rodó Fundación Maite Iglesias</td>
</tr>
<tr>
<td>Development of a Community-based Rural Tourism initiative for women artisans in TETUAN.</td>
<td>Morocco</td>
<td>N.A.</td>
<td>Banco Santander</td>
<td>36</td>
<td>Atil</td>
<td>Fundación María Teresa Rodó Fundación Maite Iglesias</td>
</tr>
<tr>
<td>Promoting autonomy and socio-economic integration of women in vulnerable situations in the city of Tetuan</td>
<td>Morocco</td>
<td>N.A.</td>
<td>Fundación María Teresa Rodó Fundación Maite Iglesias</td>
<td>25</td>
<td>Atil</td>
<td>Fundación María Teresa Rodó Fundación Maite Iglesias</td>
</tr>
<tr>
<td>Promotion of dialogue, participation, and dialogue for youth in Tetuán</td>
<td>Morocco</td>
<td>Ayto. de Barcelona</td>
<td>Atil</td>
<td>300</td>
<td>Atil</td>
<td>Fundación María Teresa Rodó Fundación Maite Iglesias</td>
</tr>
<tr>
<td>The voice of the children</td>
<td>D.R. Congo</td>
<td>N.A.</td>
<td>Ernst &amp; Young</td>
<td>50</td>
<td>Atil</td>
<td>Fundación María Teresa Rodó Fundación Maite Iglesias</td>
</tr>
<tr>
<td>Title</td>
<td>Country</td>
<td>Public Financ.</td>
<td>Private Financ.</td>
<td>Nº of direct benef.</td>
<td>Local partner</td>
<td>Speciality areas</td>
</tr>
<tr>
<td>----------------------------------------------------------------------</td>
<td>------------------</td>
<td>----------------</td>
<td>-----------------</td>
<td>---------------------</td>
<td>--------------------------------</td>
<td>------------------</td>
</tr>
<tr>
<td>Rural Market Development for the Poor. RM4P. Final Phase</td>
<td>D.R Congo</td>
<td>N.A.</td>
<td>Fundació Privada Nous Cims</td>
<td>888</td>
<td>Don Bosco Ngangi</td>
<td>☜ ☛ ☛</td>
</tr>
<tr>
<td>Improving food security and market access for vulnerable producers, especially women, through the sustainable development of their agricultural initiatives in the Plateau des Bateke. OCT18/2018</td>
<td>D.R Congo</td>
<td>Junta de Andalucía</td>
<td>N.A.</td>
<td>150</td>
<td>GIAGRO</td>
<td>☛ ☛ ☛</td>
</tr>
<tr>
<td>Literacy courses and promotion of micro-enterprises for young women in need in North Kivu province</td>
<td>D.R Congo</td>
<td>BMZ</td>
<td>Rhein Donau Children's Voice</td>
<td>120</td>
<td>Children's Voice</td>
<td>☛ ☛ ☛</td>
</tr>
<tr>
<td>Promoting employment for vulnerable youths through social innovation</td>
<td>D.R Congo</td>
<td>N.A.</td>
<td>Fundación ROVIRALTA</td>
<td>200</td>
<td>ROCED</td>
<td>☛ ☛ ☛</td>
</tr>
<tr>
<td>Comprehensive support for the reintegration of children and youth victims of violence in Goma prisons</td>
<td>D.R Congo</td>
<td>N.A.</td>
<td>Fundación BANCAJA Children's Voice</td>
<td>107</td>
<td>Children's Voice</td>
<td>☛ ☛ ☛</td>
</tr>
<tr>
<td>Comprehensive support program for adolescent girls and young women victims of sexual violence in an armed conflict zone in Goma, North Kivu</td>
<td>D.R Congo</td>
<td>N.A.</td>
<td>Fundación PELAYO</td>
<td>100</td>
<td>Don Bosco Ngangi</td>
<td>☛ ☛ ☛</td>
</tr>
<tr>
<td>Improvement of maternal and child health conditions in Mont-Ngäfuela and Selembao.</td>
<td>D.R Congo</td>
<td>N.A.</td>
<td>Fundación ORDESA</td>
<td>9,592</td>
<td>CECFOR</td>
<td>☛ ☛ ☛</td>
</tr>
<tr>
<td>Improvement of maternal and child health conditions in Kinshasa,</td>
<td>D.R Congo</td>
<td>N.A.</td>
<td>Fundación A.M.A.</td>
<td>1,950</td>
<td>Hospital Monkole</td>
<td>☛ ☛ ☛</td>
</tr>
<tr>
<td>Helping women victims of sexual violence</td>
<td>D.R Congo</td>
<td>N.A.</td>
<td>WORLDCOO S.L.</td>
<td>200</td>
<td>Don Bosco Ngangi</td>
<td>☛ ☛ ☛</td>
</tr>
</tbody>
</table>
## Latin America

<table>
<thead>
<tr>
<th>Title</th>
<th>Country</th>
<th>Public Financ.</th>
<th>Public Financ.</th>
<th>Nº of direct benef.</th>
<th>Local partner</th>
<th>Speciality areas</th>
</tr>
</thead>
<tbody>
<tr>
<td>Promoting food security and sovereignty in 4 Chiquitano communities of Bolivia through resilient food production and consumption model to the CC, based on ancestral knowledge and women's empowerment. Budget: € 347,598 Amount executed to 2020: € 89,400</td>
<td>Bolivia</td>
<td>Junta de Andalucía</td>
<td>FCBC</td>
<td>500</td>
<td>FCBC</td>
<td></td>
</tr>
<tr>
<td>Textile enterprises as a means of empowerment and value enhancement of the textile heritage of indigenous women in Lake Titicaca. Budget: € 69,479.07 Amount executed as of 2020: € 46,488.12</td>
<td>Bolivia</td>
<td>CAM</td>
<td>WORLDCOO YANAPASIÑANI</td>
<td>700</td>
<td>KURMI</td>
<td></td>
</tr>
<tr>
<td>Promotion of ecotourism on the pre-Columbian road of Bosque Polylepis of Taquesi- Key Biodiversity Area in Bolivia Budget: € 90,405.59 Amount executed as of 2020: € 24.034,06</td>
<td>Bolivia</td>
<td>N.A.</td>
<td>Critical Ecosystem Partnership Fund</td>
<td>667</td>
<td>N.A.</td>
<td></td>
</tr>
<tr>
<td>Training and coaching oriented to generate minimum standards for quality in the provision of community-based tourism services Budget: € 22,685.79 Amount executed to 2020: € 24.034,06</td>
<td>Bolivia</td>
<td>PNUD Bolivia</td>
<td>N.A.</td>
<td>800</td>
<td>N.A.</td>
<td></td>
</tr>
<tr>
<td>REDEEmpleo: Promote the participation of 4,000 vulnerable young people in the design and implementation of public policies for employment and self-employment, working with local authorities and the business sector. Budget: € 482,773.79 Amount executed as of 2020: € 187,600</td>
<td>Bolivia</td>
<td>Unión Europea</td>
<td>Cámara Nacional de la Industria CNI Fundación ROVIRALTA</td>
<td>4,000</td>
<td>Red Boliviana de Actores por el Empleo Juvenil</td>
<td></td>
</tr>
<tr>
<td>Support to 5 tourist destinations (Uyuni, Rurrenabaque, Toro Toro, Copacabana, Uyuni, Rurrenabaque, Toro Toro and Copacabana) and Chiquitanía prevention of COVID-19 infection in gastronomy, hospitality, guiding, transportation, and customer service in tourism agencies. Budget: € 39,091.91 Amount executed as of 2020: € 20,000</td>
<td>Bolivia</td>
<td>PNUD Bolivia</td>
<td>N.A.</td>
<td>9,400</td>
<td>N.A.</td>
<td></td>
</tr>
<tr>
<td>Market Consolidation and Small Businesses Development for indigenous textile artisans as a source of alternative employment and income for vulnerable women Budget: € 556,766 Amount executed to 2020: € 241,027.28</td>
<td>Bolivia Peru</td>
<td>N.A.</td>
<td>Foundation Chanel HENKEL Grupo Lar</td>
<td>700</td>
<td>KURMI</td>
<td></td>
</tr>
<tr>
<td>Fostering access to slow fashion textile markets for indigenous women in Cauca. Budget: € 177,933 Amount executed as of 2020: € 142,256.44</td>
<td>Colombia</td>
<td>N.A.</td>
<td>Foundation Chanel Casa del Agua</td>
<td>200</td>
<td>ENRE-DARTE</td>
<td></td>
</tr>
<tr>
<td>Social, productive, and entrepreneurial strengthening of 200 families that are victims of the armed conflict and the impact of drug trafficking routes. Budget: € 5,625 Amount executed as of 2020: € 3,842.46</td>
<td>Colombia</td>
<td>N.A.</td>
<td>Fundación ROVIRALTA</td>
<td>200</td>
<td>N.A.</td>
<td></td>
</tr>
<tr>
<td>Title</td>
<td>Country</td>
<td>Public Financ.</td>
<td>Public Financ.</td>
<td>Nº of direct benef.</td>
<td>Local partner</td>
<td>Speciality areas</td>
</tr>
<tr>
<td>----------------------------------------------------------------------</td>
<td>----------</td>
<td>----------------</td>
<td>-------------------------</td>
<td>--------------------</td>
<td>---------------</td>
<td>------------------</td>
</tr>
<tr>
<td>Promotion and validation of PPPDs as a strategy for local development, through the implementation of two pilot experiences in three provinces.</td>
<td>Ecuador</td>
<td>AECID</td>
<td>Fundación ROVIRALTA PAQOCHA Moderna</td>
<td>350</td>
<td>CONGO-PE</td>
<td></td>
</tr>
<tr>
<td>Alliances, dialogue, and best practices between civil society, the business sector, and local governments in the Ecuadorian Amazon to achieve the SDG goals related to sustainable tourism.</td>
<td>Ecuador</td>
<td>Unión Europea</td>
<td>Fundación REPSOL CRISFE Fundación ROVIRALTA</td>
<td>500</td>
<td>AMWAЕ</td>
<td></td>
</tr>
<tr>
<td>ONEMA and COPEMOWENCA: women entrepreneurs improving their incomes</td>
<td>Ecuador</td>
<td>N.A.</td>
<td>Fundación REPSOL Ecuador</td>
<td>110</td>
<td>AMWAЕ</td>
<td></td>
</tr>
<tr>
<td>Economic empowerment of women with an emphasis on adolescent/young mothers with children under 8 years of age. Commitment to comprehensive child development</td>
<td>Ecuador</td>
<td>N.A.</td>
<td>Plan Internacional INC</td>
<td>900</td>
<td>N.A.</td>
<td></td>
</tr>
<tr>
<td>Sponsorship plan Study and work center Solana and College</td>
<td>Ecuador</td>
<td>N.A.</td>
<td>Gustavo Ron Mirja Sachs</td>
<td>235</td>
<td>CESC Los Pinos</td>
<td></td>
</tr>
<tr>
<td>Progressive implementation of agro-productive enterprises in the province of Esmeraldas.</td>
<td>Ecuador</td>
<td>GADPE</td>
<td>N.A.</td>
<td>310</td>
<td>N.A.</td>
<td></td>
</tr>
<tr>
<td>EMILPA ECUADOR, relevant information for the most vulnerable</td>
<td>Ecuador</td>
<td>N.A.</td>
<td>Fundación REPSOL Ecuador</td>
<td>1,500</td>
<td>N.A.</td>
<td></td>
</tr>
<tr>
<td>OOMAERE: repowering of the kwenkori for food security, safe community tourism, and forest resource conservation.</td>
<td>Ecuador</td>
<td>PNUD Ecuador</td>
<td>N.A.</td>
<td>254</td>
<td>AMWAЕ</td>
<td></td>
</tr>
<tr>
<td>Capacity building of bio businesses in associative bio corridor projects.</td>
<td>Ecuador</td>
<td>UNOPS</td>
<td>N.A.</td>
<td>200</td>
<td>N.A.</td>
<td></td>
</tr>
<tr>
<td>Strengthening of the goat milk value chain in the communities of San Clemente, Amuquí Parish, Imbabura Province.</td>
<td>Ecuador</td>
<td>Gobierno Provincial de Imbabura</td>
<td>N.A.</td>
<td>200</td>
<td>N.A.</td>
<td></td>
</tr>
<tr>
<td>Progressive implementation of agro-productive enterprises in the province of Esmeraldas.</td>
<td>Ecuador</td>
<td>GADPE</td>
<td>N.A.</td>
<td>200</td>
<td>N.A.</td>
<td></td>
</tr>
<tr>
<td>Title</td>
<td>Country</td>
<td>Public Financ.</td>
<td>Public Financ.</td>
<td>Nº of direct benef.</td>
<td>Local partner</td>
<td>Speciality areas</td>
</tr>
<tr>
<td>----------------------------------------------------------------------</td>
<td>------------------</td>
<td>----------------</td>
<td>----------------</td>
<td>---------------------</td>
<td>-----------------------------------------------</td>
<td>------------------</td>
</tr>
<tr>
<td>Socioeconomic integration and employability for the construction of</td>
<td>Ecuador-Colombia</td>
<td>AECID</td>
<td>CRISFE Fundación ROVIRALTA</td>
<td>5,500</td>
<td>Mancomunidad del Norte del Ecuador CORDE-</td>
<td></td>
</tr>
<tr>
<td>a stable and guaranteed context in the Ecuador-Colombia Border</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>SARRO-LLO</td>
<td></td>
</tr>
<tr>
<td>Integration Zone (ZIFEC)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Budget: € 2,916,666.67 Amount executed as of 2020: € 702,687.97</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ENTRETODOS: Financial Education and entrepreneurship for young</td>
<td>Guatemala</td>
<td>N.A.</td>
<td>Social Capital Foundation</td>
<td>144</td>
<td>N.A.</td>
<td></td>
</tr>
<tr>
<td>indigenous people in Chiquimula</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Budget: € 65,300 Amount executed as of 2020: € 12,300</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributing to the prevention of chronic child malnutrition</td>
<td>Guatemala</td>
<td>AECID</td>
<td>Acción contra el Hambre</td>
<td>12,500</td>
<td>N.A.</td>
<td></td>
</tr>
<tr>
<td>through the application of a comprehensive model based on the</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>participation and organization of stakeholders at the local and</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>national levels.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Budget: 829,943.76€ Amount executed as of 2020: 236,787.90</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SEMISAN: a productive and healthy alternative for families in the</td>
<td>Guatemala</td>
<td>AECID</td>
<td>N.A.</td>
<td>4,800</td>
<td>ASECSA</td>
<td></td>
</tr>
<tr>
<td>Chorti area</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Budget: € 455,000 Amount executed as of 2020: € 194,790.45</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Improving living conditions and reducing chronic malnutrition</td>
<td>Guatemala</td>
<td>Generalitat Valenciana</td>
<td>Acción contra el Hambre</td>
<td>11,950</td>
<td>MEJORHA</td>
<td></td>
</tr>
<tr>
<td>in rural families in Chiquimula, Guatemala, a comprehensive</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>intervention that promotes community participation, equality, and</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>social cohesion.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Budget: € 517,602.66 Amount executed to 2020: € 163,282.08</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Inclusive value chain development, financial education, and</td>
<td>Guatemala</td>
<td>N.A.</td>
<td>Fundación ROVIRALTA</td>
<td>200</td>
<td>N.A.</td>
<td></td>
</tr>
<tr>
<td>microenterprise capacity building to fight poverty in Guatemala</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Budget: € 18,000 Amount executed as of 2020: € 15,301.09</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Food Security and Financial Education in Response to the COVID-19</td>
<td>Guatemala</td>
<td>N.A.</td>
<td>Fundación ROVIRALTA</td>
<td>200</td>
<td>N.A.</td>
<td></td>
</tr>
<tr>
<td>Crisis</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Budget: € 18,654 Amount executed as of 2020: € 18,654</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Promotion of food security, economic, political, and social</td>
<td>Nicaragua</td>
<td>Junta de</td>
<td>Fundación ROVIRALTA</td>
<td>585</td>
<td>FUMDEC</td>
<td></td>
</tr>
<tr>
<td>empowerment of the women of Santa María de Pantasma.</td>
<td></td>
<td>Andalucía</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Budget: € 322,540.90 Amount executed as of 2020: € 78,804.90</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Food security and gender equality in Santa María de Pantasma</td>
<td>Nicaragua</td>
<td>Ayto. de</td>
<td>N.A.</td>
<td>100</td>
<td>FUMDEC</td>
<td></td>
</tr>
<tr>
<td>Budget: 56,149.92 Amount executed as of 2020: 0</td>
<td></td>
<td>Sevilla</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Promoting educational quality in the rural school Jose Cecilio de</td>
<td>Nicaragua</td>
<td>N.A.</td>
<td>Mirja Sachs</td>
<td>603</td>
<td>ANDECU</td>
<td></td>
</tr>
<tr>
<td>Valle in the community of Jobo Dulce</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Budget: € 7,500 Amount executed as of 2020: € 7,500</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Title</td>
<td>Country</td>
<td>Public Financ.</td>
<td>Public Financ.</td>
<td>Nº of direct benef.</td>
<td>Local partner</td>
<td>Speciality areas</td>
</tr>
<tr>
<td>----------------------------------------------------------------------</td>
<td>---------</td>
<td>----------------</td>
<td>----------------</td>
<td>--------------------</td>
<td>---------------</td>
<td>------------------</td>
</tr>
<tr>
<td>Strengthening the economic empowerment of community women high Andean</td>
<td>Peru</td>
<td>N.A.</td>
<td>CAF</td>
<td>150</td>
<td>AUTODEMA</td>
<td></td>
</tr>
<tr>
<td>communities in the province of Caylloma - Arequipa through community-</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>based rural tourism and inclusive handicrafts.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Budget: € 101,975.17</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amount executed as of 2020: € 50,100.96</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Promoting entrepreneurship, solidarity savings groups, and job</td>
<td>Peru</td>
<td>N.A.</td>
<td>Baptist Church Glenarden</td>
<td>623</td>
<td>N.A.</td>
<td></td>
</tr>
<tr>
<td>placement in the gastronomic circuit for families in Huaral.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Budget: € 756,812.41</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amount executed as of 2020: € 143,982.97</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Encouraging entrepreneurship and savings in the human settlements</td>
<td>Peru</td>
<td>N.A.</td>
<td>Fundación Nueva Altamira Lar, S.A.</td>
<td>80</td>
<td>Municipio provincial de Huaral</td>
<td></td>
</tr>
<tr>
<td>of Huaral, Lima</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Budget: €20,000</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amount executed to 2020: 1,000€</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Integral improvement and extension of water and sewage services for</td>
<td>Peru</td>
<td>Municipalidad de Huaral</td>
<td>FERROVIAL</td>
<td>1,500</td>
<td>N.A.</td>
<td></td>
</tr>
<tr>
<td>the AA.HH. El Ángel, Contigo Perú, La Huaca, Santa Elena, and Nuevo</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Huaral in the city of Huaral, Province of Huaral, Lima.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Budget: € 182,840</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amount executed as of 2020: € 124,269.22</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Promotion of inclusive innovation ecosystems in rural areas of Peru</td>
<td>Peru</td>
<td>N.A.</td>
<td>Fundación LaCaixa</td>
<td>1,281</td>
<td>Universidad San Marcos CITBM</td>
<td></td>
</tr>
<tr>
<td>Budget: € 816,800</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amount executed as of 2020: € 142,628.69</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Promoting labor insertion in the human settlements of Huaral-Lima</td>
<td>Peru</td>
<td>N.A.</td>
<td>Fundación Nueva Altamira Lar, S.A.</td>
<td>80</td>
<td>N.A.</td>
<td></td>
</tr>
<tr>
<td>Budget: € 20,000</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amount executed to 2020: 1,000</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Strengthening the capacities for the generation of processed fruit</td>
<td>Peru</td>
<td>N.A.</td>
<td>LIMMAT STIFTUNG</td>
<td>100</td>
<td>N.A.</td>
<td></td>
</tr>
<tr>
<td>enterprises in the Peruvian Amazon.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Budget: € 25,454.55</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amount executed as of 2020: 0</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>COVID-19 transmission risk reduction and safe access to drinking</td>
<td>Peru</td>
<td>N.A.</td>
<td>Fundación ROVIRALTA</td>
<td>500</td>
<td>N.A.</td>
<td></td>
</tr>
<tr>
<td>water and basic sanitation for vulnerable families in human</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>settlements in Huaral.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Budget: € 15,000</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amount executed as of 2020: € 8,100</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EMILPA: Access to On-line Education in remote areas</td>
<td>Peru</td>
<td>N.A.</td>
<td>Fundación UNIR</td>
<td>2,270</td>
<td>N.A.</td>
<td></td>
</tr>
<tr>
<td>Budget: € 25,000</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amount executed as of 2020: € 1,107.51</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Strengthening quality for the development of MSMEs in the value</td>
<td>Dominican Republic</td>
<td>Union Europea Ministerio PYMES</td>
<td>Universidad ISA</td>
<td>1,160</td>
<td>CEDAF JAD</td>
<td></td>
</tr>
<tr>
<td>chain of processed fruits.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Budget: € 314,358.97</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amount executed as of 2020: € 1,824.93</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 Financ.</th>
<th>Public Financ.</th>
<th>Nº of direct benef.</th>
<th>Local partner</th>
<th>Speciality areas</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Promote climate change adaptation for the most vulnerable: Agusan del Sur, Surigao del Sur, and Compostela Valley, in partnership with local government, civil society organizations and the private sector.</strong></td>
<td>Philippines</td>
<td>AECID</td>
<td>Acción contra el Hambre Fundación Roviralta</td>
<td>3,650</td>
<td>Acción contra el Hambre</td>
<td>$</td>
</tr>
</tbody>
</table>

Budget: € 2,644,771
Amount executed as of 2020: € 526,050.86
WHERE ARE WE?
Throughout 2020, we had 131 professionals present in thirteen countries. These professionals are of 14 different nationalities. They are fully involved and committed to our work, under the principles of efficiency, impact, and transparency.

INTERNATIONAL OFFICES

ANGOLA
Rua da Mediateca
Dr. António Didalelwa
Ondjiva, Cunene
Phone +244 937 576 845
E-mail: jrgarcia@codespa.org

BOLIVIA
Calle Rosendo Gutiérrez, 538
Zona Sopocachi
La Paz
Phone +591 22112539
E-mail: mvillarroel@codespa.org

CARIBBEAN
Santo Domingo,
República Dominicana
Phone +1-809-935-3377
E-mail: santodomingo@codespa.org

COLOMBIA
Calle 22 Norte # 5A-29, oficina 203
Calí (Colombia)
Phone +57 2 3849929
Cel. +57 3122627738
E-mail: artrujillo@codespa.org

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

PHILIPPINES
Regus, 7th Floor, Unit B
8 Rockwell, Hidalgo Drive
Rockwell Center, Makati City 1210
Philippines 121
Phone +63 (0) 915 057 81 57
E-mail: cjgajardo@codespa.org

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

MOROCCO
Nº 5 Av Sidi Amar
Villa Carleton Iberia
90000 Tanger
Phone +212 06 10 42 41 12
codespa@codespa.org

NICARAGUA
Residencial Los Robles Del Costado
Sur de Montes de Los Olivos
6 cuadras arriba. 30 varas al sur.
Casa #65 Managua- Nicaragua
Phone + 505 2278 0915
Phone + 505 8837 1110
E-mail: gcardenas@codespa.org

PERU
José del Llano Zapata 331, Of. 801
Miraflores, Lima
Phone: +511 2213605
E-mail: llcaceres@codespa.org

D. R. CONGO
Avenue Malembe, Nº3
Quartier Musangu
Commune de Mont Ngafula
Kinshasa
République Démocratique du Congo
Phone +243 851811078
E-mail: fmbemba@codespa.org

FUNDACIÓN CODESPA MADRID
C/ Rafael Bergamin, 12 bajo
28043 Madrid
Phone +34 917 444 240
codespa@codespa.org

CODESPA AMERICA
1050 Connecticut Ave
NW # 66235
Washington DC, 20035
Phone +1 202 495 1202
info@codespa-america.org

FUNDACIÓN CODESPA CATALUNYA
Rosselló, 186, 5-5
08008 Barcelona
Phone +34 932 000 400
barcelona@fundaciocodespa.org

Facebook.com/Codespa
@CODESPA
linkedin.com/company/fundacion-codespa
codespafundacion
us.codespa.org
JOIN OUR COMMUNITY!

IF YOU DO, YOU’LL BE CONTRIBUTING TO THE SUSTAINABILITY OF THE PROJECTS IN THE FUTURE.

BECOME A MONTHLY DONOR

SPAIN
Find out more through our website: codespa.org/collabora/socios
or by calling (+34) 91 744 42 40
or email codespa@codespa.org
We will be happy to assist you.

U.S.A.
Find out more through our website: us.codespa.org/get-involved/become-a-member
or by calling (202) 495-1202
or email giving@codespa-america.org
We will be happy to assist you.

MAKE A DONATION

A one-time contribution can also become a great opportunity.

Make a transfer to our account number IBAN ES67 0049 5232 87 2710029050 (Bank Santander of Spain) or find out more through our website: codespa.org/collabora

Tax benefits
You will be able to deduct 80% of the first 150€ donated. Above this amount, donations will be deductible at 35% or at 40% in the case of donations made periodically for at least three years.

Find out more through our website: us.codespa.org/get-involved/one-time-donation

Tax benefits
CODESPA America is non-profit corporation exempt from federal income tax under 26. U.S.C. Section 501(c)(3), and your donations are tax-deductible.

BECOME A VOLUNTEER OR INTERN

Join our global community of volunteers sharing their skills and expertise to lift people from poverty to prosperity. Send an email to voluntarios@codespa.org

Spread and share our work, so more people can join our cause.

facebook.com/Codespa
@CODESPA
linkedin.com/company/fundacion-codespa
codespafundacion
codespa.org

Join our global community of volunteers sharing their skills and expertise to lift people from poverty to prosperity. Send an email to hr@codespa-america.org

Spread and share our work, so more people can join our cause.

facebook.com/codespausa
@codespausa
linkedin.com/company/codespa-america
@codespausa
us.codespa.org