2017 REPORT
CREATING OPPORTUNITIES
I would like to recognise CODESPA’s tremendous and good work in its permanent commitment to help, share and show paths of hope. CODESPA has been working for more than 30 years on projects that improve the living conditions of very poor communities. This work is not free from difficulties: it entails giving opportunities to those people, but in an innovative and sustainable way using little resources. In this way they can help themselves get ahead in life, caring for their families and actively participating in the society we form part of.

I would like to add my sincere thanks and my recognition to all those who work in CODESPA - or who support it - devoting part of your life, time or resources.

At times like these, and always, it is our obligation to stand by the most underprivileged communities, by those who are most suffering, and commit ourselves, with small or large contributions, to the efforts of making the world a fairer place and eradicating poverty. That is why I encourage all of you who form part of Fundación CODESPA to continue with your work in a spirit of enthusiasm and optimism. And I would like to encourage you to collaborate so that our foundation continues to offer those opportunities to as many people as need it.

You have, as always, all my support for such a noble enterprise.

Speech of His Majesty King Felipe VI during the 19th CODESPA Awards Ceremony, 31 January 2017.

Defeating poverty must be the prime objective of developed countries. The problem we face is not only managing resources and developing policies, but it involves commitment and values of society. All players in society are called to collaborate in eradicating poverty, providing our generosity and our talent, both individual and collective.

Here at CODESPA we wholeheartedly promote a more humane world, where we all have access to opportunities that allow us to develop. We like challenges. Every year we mobilise resources, people and ideas. We are bursting with talent to offer opportunities that allow tens of thousands of people to participate in the economy. We want to create a climate where real and comprehensive development takes root, based on universal values.

In 2017, thanks to the help of 131 institutions and 529 friends and collaborators, 83,782 people have seen their living conditions improved, through 42 training, micro-entrepreneurship and market development.

Thanks to all of you for your generous contribution, essential for being able to continue in that endeavour -where our mission lies- of creating a more equal and fairer world ... because it is worthwhile.

Manuel Herrando Prat de la Riba
President of Fundación CODESPA

When I am asked what CODESPA does I usually answer by describing the nature of its economic development projects, that offer opportunities to those who need it most in the world.

I think, however, that the answer to this question should be different. What CODESPA really does is encourage changes in people, in how they think and how they act in the face of reality. We firmly believe in the dignity and capability of our beneficiaries. Thanks to their participation in the projects, they undergo a transformation: they become the protagonists of their lives, they are at the helm from that point on, with greater or lesser autonomy, of their own path out of poverty, depending on their talent and effort. It is like a light switches on inside them and makes them wake up. A strong light, the foundations for lasting change, which gives sustainability to our work, because it affects how the poverty that our beneficiaries and their families experience is tackled.

I hope that reading these pages gives more than one person the desire to contribute generously to CODESPA. In this way we can continue to offer those opportunities - those lights- that so many people in the world are still waiting for.

José Ignacio González- Aller Gross
Director General of Fundación CODESPA
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THE IMPACT OF OUR WORK

83,782 PEOPLE have improved their living conditions thanks to our projects
11 PAÍSES 42 PROYECTOS

Awareness-raising and training
we reach 1,000,000 people through:

1 digital campaign
9 events
5 publications
8 training workshops

ALL OF THIS HAS BEEN POSSIBLE THANKS TO:

529 recurrent donors
43 volunteers
1,430 donors
33 sponsors

118 companies:
9 companies form part of the Business Observatory against Poverty
13 public institutions and international organisations
19 civil organisations
CODESPAPRO: consulting services in our areas of specialisation

3 million euros of micro-credits provided so that vulnerable populations can invest in their development
105 local and international companies sell products of populations with few resources
366 companies employ vulnerable people giving them the opportunity to have a better future
5,773 people improve their crop techniques
8,707 people increase their food-purchasing power, improving their food security
16,874 young people and women in a situation of exclusion to access training and technical assistance

THE IMPACT OF OUR WORK
THE NON-PROFIT FOR CREATING OPPORTUNITIES

767 million of people in the world live below the poverty threshold, without access to suitable food, basic services or medicine; without education and with a daily income of less than 2 euros a day.

They live in a situation of vulnerability as they do not have decent work; nor have they been able to have any professional training; they have not learned how to use the land; they do not have job possibilities or they have not accumulated sufficient resources to be able to set up a small business that is profitable for them. However, their capabilities, “their intelligence, their value as people” are the same as those of all of us. They have been born in a context where they are not able to see what they are worth, which hinders them from overcoming this situation.

What moves us to act is giving those who most need it an opportunity to train, to recognise that they can do it. We want to create the conditions in their environment that allow them to come out of the circle of poverty, but using their own capabilities. This is what makes us different. A mission that seems simple, but which is transforming; it is what makes CODESPA the NGO of opportunities.
Our vision

Be an innovative, international NGO, a leader in projects and integral development models that generate a strong impact on people and on organisations, through revenue generating activities and the creation of stable job opportunities.

Our mission

At CODESPA we believe that by providing the right skills and opportunities, we can help poor people take charge of their own development and alleviate poverty through their own work.

We trust in the human capacity and human drive to build a better world for themselves and for others.

Who do we help?

- Men and women in a situation of poverty and their families, in rural and urban areas.
- Young people suffering exclusion
- Women who are victims of discrimination or abuse.
- Disabled people.
- Elderly people who must work to survive right until their last days as they live without a state that can support them.

In short, people who cannot get out of the situation of poverty in which they live if they do not receive our direct support.
OUR VALUES

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

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

To achieve this, we design and manage economic development projects with the aim of integrating people and communities that live in a situation of poverty into economic activities or jobs that help them to leave this situation behind. We offer opportunities for high-quality training, we give them back confidence in themselves, we support development of their capabilities, we connect them with other entities in their surrounding area, using their own capabilities and talent, they can leave behind the poverty in which they live.

We train them in a trade, teach them how to work their land and sell their crops, achieve a professional job or set up a business are examples of the opportunities that CODESPA can create. In this way they can achieve income, develop themselves as people and offer a better future to their families and communities.

We have a team of 84 professionals from different disciplines and nationalities, where their professionalism and commitment are the key factors. In a permanent search for opportunities for the beneficiaries, our team combines its efforts to generate a type of development that avoids welfare and is based on people’s value and dignity.

FOCUS AREAS

Economic development projects
We perform economic development projects centered on achieving a tangible, lasting impact in the lives of the poorest people and communities. We take care of the planning, management and evaluation of each project to make the best possible use of the available resources.

Research, training and education for development
We learn from our projects and share those lessons with all those interested in knowing how we put our work into practice. Raising awareness throughout society of the importance of eradicating poverty through enterprise development.

Business and development programme
We collaborate with private companies interested in creating opportunities for the poor. We offer a wide array of different avenues for collaboration, adapted to the interests of each company and their areas of operation.

CODESPApro
We offer consulting and technical assistance services to other entities that could use our passion and expertise.
During 2017, CODESPA has continued to implement our 2016-2019 strategic plan. In that plan, we commit to diversifying our sources of financing, to continue performing our work with solvency, and we also renew our commitment to working focused on creating value and increasing the impact of our activity.

We also want our message and values to reach more people, to be better known. We do this with our sights set on those who are our priority: people in a situation of great necessity.
OUR PRINCIPLES OF ACTION

Transparency
At CODESPA we believe in transparency as a fundamental tenet of our work. As a non-profit organisation, we feel we have a responsibility for the trust deposited in us and the duty of always being transparent in our action policies, in our projects and in our budgets, to the people we work with, to those that represent us and to our collaborators.

We are subject to different control mechanisms:
- We are audited each year by KPMG.
- We are an NGO certified by the Fundación Lealtad.
- We have a Transparency and Good Governance seal from the CONGDE.

Market approach
We use business and market models to create opportunities for the poorest people, centred on people development. Our 30 years of experience have shown us that it is possible to generate business dynamics that include and generate wealth for the most underprivileged people. Create opportunities with a sustainable business logic, achieve that the impact lasts over time and even goes beyond our projects.

Sustainability
We like that the people we work with are independent. Our projects have a limited duration, so that we seek solutions that can last over time, once our support has concluded. We base ourselves on some of the aforementioned principles, market approach or innovation, to achieve sustainability in the impact of our projects.

Impact
At CODESPA we always try to achieve the greatest impact possible with our actions. We believe that it is necessary to grow, advance and improve in the area of cooperation and aid efficiency. It is vital to involve increasing numbers of people from different sectors, along with new efficient and effective ideas.

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

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

BOARD OF TRUSTEES

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Rafael Pérez Medina
Reyes Escolano Mena
Director general
José Ignacio González-Aller Gross

Board of Trustees of Fundación CODESPA in June 2018

BOARD OF TRUSTEES OF FUNDACIÓ CODESPA CATALUNYA

Fundació CODESPA Catalunya was established in 2000 in order to also be able to carry out awareness raising and resource generating work from there more efficiently. Fundació CODESPA Catalunya is an independent organisation, but both entities share the same Presidency and General Management, and have the same mission, values, projects and international offices.

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Manuel Herrando Prat de la Riba
Vice-president
Eduardo Conde Muntadas-Prim
Secretary
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Director general
José Ignacio González-Aller Gross

Board of Trustees of Fundación CODESPA Catalunya in June 2018

CODESPA AMERICA

CODESPA America was founded in 2013 by a group of US businessmen inspired by the exemplary work of Fundación CODESPA in Spain. Its mission is to finance and execute projects in close relationship with Fundación CODESPA in Madrid and Fundació CODESPA Catalunya in Barcelona, to create economic opportunities for people that live in poverty in developing countries, allowing them to provide for themselves, their families and their future.
OUR PROTAGONISTS

Francisco, Angola

Fisherman, labourer on a building site or in the manufacturing of quicklime in a small factory, are some of the jobs he has performed, but none of them gives him the money to be able to leave behind his family’s situation of poverty. Convinced that his land was his future, he started to form part of our projects from the very start. He was involved in part of a cooperative to learn to choose the best seeds and multiply them. He regularly attended the field schools to learn about nutrition and crop texts. He tells us that life is a race he wants to win.

Elisa, Bolivia

Elisa Mamani is 40 years old and is part of a group of 700 women we are supporting in Lake Titicaca. Together with other women, she is helping conserve their textile heritage by increasing its economic value. In work shops, they improve their product quality, learn techniques that had been forgotten and make small innovations that improve their products. “There will be a qualification for us. CODESPA is helping us to get ahead.”, Elisa tells us.

Mariana, Ecuador

“Our federation, which groups together four associations of small producers, have felt great support from CODESPA. We have gone from 100,000 dollars in sales in 2015 to over 600,000 dollars in 2017. This is the result of CODESPA supporting us, giving us training both in organisational and productive aspects, and assisting us in the commercial aspects. My dream is to see a strong federation, empowered by its producers, recognised both nationally and internationally for the quality of its products: rice, corn, cocoa and coffee, guaranteeing competitive prices for the producer and offering him or her technical support to guarantee a good harvest”, says Mariana.

Luz Adriana, Colombia

“My son tells me that before we didn’t have rice or egg for breakfast and now we can. Before we only consumed what we sowed and that is because the economy has moved. Thanks to God and to this project, I have managed to get training and in this way make sure that we have enough food and that the children do not have to go to school on an empty stomach”, tells Luz Adriana.
María Liza, Philippines

María Liza Baird, chairman of the Federation of Fishermen and Seaweed farmers of Hinatuan (NAMAHIN), comes, like most residents in Barangay San Juan, from a family of fishermen. With her father, she learned to sail, fish, collect molluscs and respect marine resources to guarantee the quality of its water and fishing production: “To have good and regular income, we must be aware of the importance of quality production so that the market continues to be interested in our products. Many farmers have lost interest, some have stopped producing and others simply don’t follow the production protocols, so that the seaweed is poor quality. With this project, I hope the producers can obtain income that will help them improve their living conditions.”

Maura, Guatemala

Maura found out about us thanks to a micro-finance project we are developing, EntreTODOS. Together with their neighbours they decided to establish their own savings and credit group, which helped them to save and lend micro-credits to one another, which they invested in buying basic products or manage a small business.

Not only has Maura led the creation of this group in her community, but she could access a micro-credit and decided to set up a small business selling vegetables. Now she can take home 200 quetzales (around €20) weekly, which she invests in feeding her children: “I have this small shop thanks to the credits given to me in the group. Before I was only a housewife, I didn’t provide anything else for my family. Now I have a business. Before I couldn’t. Nobody gave me a credit as I didn’t have work and did not have the possibility to pay for them. In the saving group, they lent me small credits to invest in my sale and which I can return.”

Khaula, Morocco

“I love what I do. Thanks to the training I am happier, I have more energy and more confidence in myself. I have learned to respect my colleagues and to deal with customers. But in the future I would like that the work of a woman is as respected as that of men in this sector,” describes Khaula.

Mª Elena, Nicaragua

“Before the project we were stricken, we didn’t know who to go to. Despite having a cooperative, we didn’t know what to do, how to start working and have credit. We were disintegrated, demoralised. Now we have the project’s support, another atmosphere and we have raised our morale. I feel supported, encouraged, strengthened. We have improved the organisation. The change is starting to be felt: the women that form part of the cooperative are motivated to work,” says María Elena.
Hamly, Peru

“Thanks to the training I had, I opened a restaurant in May. Before, I had a small market stall. I sold as a street vendor, outside. The wind contaminated the food. Now, thanks to the restaurant, I don’t have this contamination, I can give better service to customers and can obtain more income. My life has changed from the time I began to form part of the project. I got more experience, self-confidence and, learned about the priorities in business. I feel very happy, very content, I sell much more. Now I know can get ahead, which I have to persistently follow to achieve my goals, not get left behind, and in this way I can have more income for my family. Before, I doubted myself. Now I don’t, I know I have all the skills to move towards to achieve a better future,” assures Hamly.

Diana, Dominican Republic

“The producers formed a group to be able to help one another. CODESPA has supported us, teaching us to organise ourselves, work together, to think if the crop techniques we use are the best ones, to negotiate with shopkeepers, keep our own accounts, how to spend money. CODESPA has helped me to dream”, says Diana.

Anne-Marie, D.R. Congo

Anne-Marie is a teenager, without studies or work, who has suffered violent sexual aggression at the hands of armed people, which has left her broken. She is going to spend nine months in a centre where she will receive medical care and professional training in dressmaking: her great dream. Her aunt was the most important dressmaker in her neighbourhood and she was always excited to see the work she did. Our plan is that if Anne-Marie wants, she will also receive a small 100 dollar loan, which will allow her to buy a sewing machine. We will help her by training her in dressmaking and accompanying her so that she has a business plan that will allow her to create a better and more independent future.
CODESPA IN THE WORLD

42 projects in 11 countries

83,782 people enjoy a better economic and social life, thanks to a comprehensive development
At CODESPA we are involved in helping those people who have fewest resources to overcome poverty, through programmes and projects that promote economic and social development. We understand that work is a transforming and driving force in society, and that its promotion represents an indispensable opportunity for development. In this way, we support the creation of inclusive economies, achieving a real impact with each action, without creating dependency. In 2017, we have run 42 projects in countries in Latin America, Africa and Asia; our contribution has provided thousands of people with an opportunity in their fight against poverty.

THE OPPORTUNITY TO BUILD A BETTER WORLD

HOW THE OPPORTUNITY OF FORMING PART OF EntreTODOS CHANGED ADELA’S LIFE

Adela Bol is 61, she lives in the small neighbourhood of La Cruz in the municipality of Purulhá, in Baja Verapaz, Guatemala. Adela was forced to leave school at the age of 11, since she had to help her parents in the vegetable garden. Now, without education and at her age, nobody will give her the chance to show what she is worth: it is difficult for her to find a job.

In this municipality thousands of children leave school when they are very young. Poverty in Guatemala affects more than 50% of the population and over 80% in rural areas. Its consequences are terrible: deterioration in the social fabric, low schooling levels, impossibility of being able to get a job, lack of income... This means that in some areas of the country there is food insecurity and malnutrition.

Adela decided to turn her life around. She has trained in catering and has shown all her colleagues and her family that she still has much to give and that she is ready to change her life.

Adela tells us that now everything seems different to her, that she is looking differently towards the future, ready for it. She has had a very bad time, but her life has changed in a way she could not imagine.

Thanks to training she has been able to set up a small business selling food, prepared by her, in a “wagon” in the street. The products used for cooking come from her own vegetable garden. Land and a business where she has been able to make a small investment thanks to the loans she obtains through the savings and credit group she belongs to and which has been set up with CODESPA’s support.
“Now I have my business, which has helped me to have money I didn’t have before and which I can use to help my family live better.”

Adela is the mother of four children. With great sacrifice and effort she has managed that three of them have finished secondary school. She did not want them to have to leave school when they were children like she did. She now lives with one daughter and two grandchildren of two and four years of age.

**EntreTODOS, a small ray of hope for changing things**

Through EntreTODOS we create Educational Savings and Credit Groups, where the participants are organised to make small loans to one another. She can save and, through the small interests generated, she can make profits. Furthermore, through the training they learn a profession and how to manage their small businesses. The loans that CODESPA provides are an essential part of these micro-enterprises, since no bank would trust in them to lend them the money they needed.

“My family has benefitted from everything that is happening to me since now, with my small business selling food, my daughter also comes with me to attend to the business. We now have a daily income in our home. Before we depended on what my other three children gave me when they could help. They are also happy that I have my business and my own money,” says Adela.

Her income, from this enterprise is still not very high, around €50 a month. But, little by little, among what she can save and her vegetable garden, she can support her family.

“I didn’t think I could save and much less have a loan. I had never done either of the things. With the group I now have my savings and I can have credits that help me buy the materials to prepare and sell my food every day.”
FOOD SECURITY AND RURAL MARKET DEVELOPMENT

According to the FAO's latest estimates, 767 million people in the world, mainly in rural areas, continue suffering from extreme poverty. Despite the undeniable progress made to reduce malnourishment rates and to improve nutrition and health levels, close to 815 million people suffer from chronic hunger and 2,000 million lack micronutrients.

On the other hand, the challenge posed by climate change greatly affects small rural farmers. The increase in rainfall variability and the frequency of droughts and floods are causing a widespread drop in the crop yield and a need for change in traditional practises of growing crops. Likewise, the high temperatures and a less reliable water supply create serious difficulties for small farmers, on which many of our beneficiaries depend.

To combat these enormous challenges and improve living conditions in rural areas, CODESPA offers technical assistance in agriculture and nutrition aspects to thousands of farmers and rural cooperatives, and we facilitate access to goods and services that improve productivity, agricultural diversification, market access and adaptation of crops to climate change. We do this from a market approach, strengthening value chains and rural markets, on which our beneficiaries depend for their food.

THE IMPACT OF OUR WORK

- **8,707 people** increase their purchasing power of food, improving their food security
- **3,417 people** reduce their post-harvest losses

LOCATION

- Angola
- Colombia
- Ecuador
- Philippines
- Nicaragua
- D. R. Congo
- Dominican Republic

OUTSTANDING ALLIANCES

- **Angola**: National Seed Service, Manos Unidas, FAO, Institute for Agrarian Development, Agrinatura, European Union, CDAIS project, FAS and FIIAPP.
- **Philippines**: Fundación INTERED, FRS, Municipality of Esperanza - Agriculture, Management, Risk Reduction and Cooperative Development Offices, CERD, Regional Office of Fishing and Aquatic Resources, region of Caraga.
- **Colombia**: MINKA – DEV, ALSEC.
- **Democratic Republic of the Congo**: GIAGRO, Don Bosco.
- **Dominican Republic**: Junta Agroempresarial Dominicana (Dominican Agro-business Board (JAD)), ISA University, International Regional Body for Farming Heath (OIRSA), Centre de coopération Internationale en Recherche Agronomique pour le Développement (CIRAD), ADOPEM Bank, Technical Centre for Agricultural and Rural Co-operation ACP-EU (CTA), Fundación REDDOM, Ministry of Agriculture and Ministry of the Environment, Dominican Association of Banana Producers (Asociación Dominicana de Productores de Banano) (ADOBANANO)
- **Ecuador**: The decentralised autonomous government of the province of Imbabura.

Sustainable Development Goals we have an impact on through this line of work:
**FEATURED PROJECT**

**Seven cooperatives, headed by women, against hunger in Goma DR Congo**

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

---

**What objectives do we want to achieve?**

- **Beneficiaries:** 1,158 women
- **Opportunity:** cooperatives against hunger
- **Economic impact:** 20% increase in their income
- **Social impact:** 1,976 people improve their living conditions and food access

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The Human Development Index of the PNUD places the Democratic Republic of the Congo in 176th position out of 188 as one of the most vulnerable and poorest in the world. Shasha is the place where we perform this project. The area has suffered a prolonged armed conflict since 1994, and throughout more than 20 years.

**The project allows 270 families to improve their nutrition and live in a situation of better food security.** The continuous fluctuation in food prices forces those communities to produce a large part of their food and to obtain surplus to acquire other basic food products that they cannot produce and cover over necessities. **Our aim, when the project ends, is that seven cooperatives, led by women, become their main weapon against hunger.**

To achieve this, **the project is structured in different phases** where these women:

1. **Learn to organise themselves around a cooperative,** they can use to access **small loans** offered by a solidarity mutual insurance company.
2. **Are trained in agriculture and farming techniques** to be able to improve their production.
3. **Learn how to invest their income from their surplus to improve their diet.**
4. **Join together to obtain and negotiate** the sale of their products in better conditions.

**Thanks to the project, these families access basic food and have a healthier and varied diet.** It is very basic, but without that improvement our beneficiaries do not have the sufficient energy to work and their children the necessary strength to play or study.
The difficulties in accessing a formal job, which guarantees decent financial and living conditions, are multiplied in the case of populations with few resources, who cannot access training services adapted to their situation. These barriers increase for women, or people who have had a family and social situation that places them at risk.

Barriers for entering companies, a qualified job source, are considerable in the case of the vulnerable population, which has not been able to receive any specialised training, which does not have a profession and which, like in the majority of developing countries, has been performing different jobs every day in the informal sector since they were children, barely being able to survive.

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 by vocational training programmes, always aimed at professional integration. We believe that it is fundamental for this training to be linked to local companies' requirements for qualified personnel, without leaving aside the needs of the most disadvantaged population: women who are heads of the family, rural populations, young people at risk of social exclusion and persons with a disability.

THE IMPACT OF OUR WORK

2,389 people at risk of exclusion have the opportunity of accessing a new job

366 companies employ vulnerable people giving them the opportunity to have a better future

OUTSTANDING ALLIANCES


- DR Congo: GIAGRO, Don Bosco, UMOJA.

Sustainable Development Goals we have an impact on through this line of work:
FEATUERED PROJECT

Opportunity for professional training for vulnerable women in Morocco

What drives us: the inequality and vulnerability in which women live.

The Oriental Region, located in the northeast region of the country, has historically been isolated from the rest of Morocco and the large areas of development of the country. This isolation has conditioned the employment opportunities of many women, increasing inequality.

These women find it very difficult to access professional training courses adapted to their needs, and, therefore, a suitable job that enables their development, marginalising them in a situation of poverty and vulnerability.

At CODESPA we are working to change that situation. 65 socially vulnerable women (separated or divorced, single with children, victims of domestic violence, etc.) are the beneficiaries. They receive training courses in hairdressing, beauty therapy, baking, confectionary and childcare. We help them overcome cultural and economic barriers that prevent them from accessing a job.

The project continuously accompanies them throughout the process and offers job guidance, so necessary in this situation. We have also promoted their professional integration: 57 have performed practical experience and, finally, 28 have found a job. They thus have income that cover the basic needs of their families.
SOCIAL ENTERPRISE AND INCLUSIVE SUPPLY CHAINS

Around 4 billion people, who survive on less than 4 dollars a day, excluded from the economy and markets. They lack the sufficient productive skills to be competitively integrated in the local and international value chains. If we consider this from a basic, traditional corporate approach, this segment is not apparently profitable.

Here at CODESPA we believe that large, medium and small-sized companies, that make up the productive fabric of the countries where we work, have an essential role in the fight against poverty. For this reason, we involve companies in most of our projects, as a sustainability strategy, to generate new job opportunities and market access, or to provide products and services that improve the quality of life of our beneficiaries. We do this by:

- The creation and strengthening of rural association and cooperative companies, which once strengthened, are competitively reintegrated in the local and international value chains.
- The development of inclusive supply chains, by local or international companies that involve our beneficiaries in their business, as suppliers or distributors.
- The transfer of technical knowledge from the company to the communities, so that they can improve their competitiveness and access formal sales channels that guarantee long-term income increase.

THE IMPACT OF OUR WORK

105 local and international companies sell products of populations with few resources

5,649 micro-entrepreneurs sell their products in fairer conditions

OUTSTANDING ALLIANCES


- Philippines: CEAMSA.

- Colombia: Corporación Desarrollo Rural-Urbano Colombia (Colombian Rural-Urban Development Corporation) (CORDESARROLLO), ADELCO Network, ADEL Casa del Agua, Corporación para Estudios Interdisciplinarios y Asesoría Técnica (Corporation for Interdisciplinary Studies and Technical Consultancy) (CETEC), Fundación para el Mercadeo Del Campo (Foundation for Rural Trade)- FUDEMERA, SUPRACAFÉ Colombia, SUPRACAFÉ Spain, MINKA – DEV, ALSEC, Palmira Chamber of Commerce - Fundación Progresamos, Cauca Chamber of Commerce, Corporación Mixta Parque Tecnológico del Café (Parque Tecnológico del Café Mixed Corporation) TECNICAFÉ, National Learning Service (SENA), Secretary’s Office for women of the Region of Cauca and International Cooperation Advice Office of the Region of Cauca.

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

Reduction in risks of natural disasters for small vulnerable producers in the Philippines through promoting inclusive businesses.

What drives us: Philippines is a country with over 100 million people where agriculture is the means of living for 27% of the population. It is a country with a high risk of natural catastrophes.

What objectives do we want to achieve?

Beneficiaries: 416 producers

Opportunity: Seaweed production

Economic impact: 10% increase in the income of small seaweed producers in a situation of poverty.

Social impact: Reduce the vulnerability to natural disasters and the poverty levels of small seaweed producers.

The families who live in the municipality of Hinatuan (region of Caraga) are in a state of socio-economic and environmental vulnerability due to the danger of natural disasters, such as typhoons and floods, which are a continual threat for them.

Through the project, with the support of the local governments of Hinatuan, we prepare them so that they can better resist those natural phenomena and facilitate their subsequent recovery; e.g. when there are large floods, which affect not only their homes and families, but also their crops.

The local economy is based on growing seaweed, a product which is highly in demand by industries such as the cosmetic and food industries. The project concerns improving business techniques and management of 416 seaweed producers, so that productivity increases in their aquaculture products and they obtain more income, that they can use - among other necessities - to invest and prepare themselves for natural disasters.

The seaweed producers in this area of the Philippines suffer from the consequences of the increase in sea temperature of recent decades, which makes it more complex to control and handle the harvests. Additionally, as the price of this product has fallen, it is urgent that they improve the quality of the seaweed, so that they can sell at a better price and access new domestic and international markets.

Through field schools the fishermen are trained in techniques that mitigate the negative effects that the increase in sea temperature has on production. Furthermore, they are learning to organise themselves and incorporate changes in the production process. This allows them to reach the market more forcefully, with new marketing skills.

The alliances with local governments allows us to join forces to channel investments and establish public policies that reduce the socio-economic and climate vulnerability of these families. We have also established alliances with the private sector, with companies who have incorporated these small farmers as suppliers in their seaweed marketing chain.
COMMUNITY-MANAGED RURAL TOURISM

According to estimates of the UN World Tourism Organisation, between 2010 and 2030, it is foreseen that international arrivals to developing countries will grow by 4.4% per year, twice that of advanced economies. It is calculated that the emerging economies will receive close to 60% of the world’s tourists in 2030 (UNWTO, 2013).

Tourism is a factor of progress and growth for these countries, provided that it is carried out following an approach that integrates disadvantaged communities in tourism flows, and respects the local population and their environment. CODESPA promotes community-managed tourism as a model that enables first-hand, inter-cultural rapprochement between tourists and the local population. Experience shows us that it is possible to consider a tourism managed by the community members themselves, which takes care of tourism demands and allows them to obtain a complementary source of income and better living conditions.

We support rural and indigenous tourism entrepreneurs – in Andean areas - with high poverty indices so that they improve their quality levels and standards of tourism service; they maintain direct contact with the market and are owners of their business; and they have the support of the private and public sectors of their countries, achieving sustainability, new job sources and stable income.

THE IMPACT OF OUR WORK

- 50 local and international tourism companies sell products offered by indigenous communities.
- 1,216 people access a job in the tourism sector; 66% are women

OUTSTANDING ALLIANCES

- **Peru**: European Union, Peru Ministry of Tourism (MINCETUR), PROMPERÚ, CAF, Local governments of Pisac, Lamay and Ollantaytambo, provincial municipality of Puno, Cusco Regional Chamber of Tourism, DÍRCETUR in Cusco and Puno.

- **Bolivia**: Vice-ministry of Tourism (VMT) of Bolivia, local governments and Valle University.

Objetivos de Desarrollo Sostenible en los que incidimos a través de esta línea de trabajo:
What objectives do we want to achieve?

Beneficiaries:
131 High Andean region families

Opportunity: convention tourism

Economic impact: 26,716 dollars managed by La Tierra de los Yachaqs

Social Impact: we promote an enterprising spirit to get out of poverty among the community

Calca and Urubamba are two provinces of Peru with high poverty indices and vulnerability, the largest in Cusco, the region where they are located. Both are paradoxically the gateway to one of the destinations with greatest affluence of tourists in the country. It provides great wealth which, unfortunately, does not reach the population in poverty.

CODESPA is committed to the inclusion of those vulnerable communities in the convention tourism sector. This attracts the visits of a significant number of tourists who travel for business reasons, for academic congresses, conferences and other meetings, organised in different hotels or convention centres.

The High Andean communities accumulate a joint wealth of ancestral knowledge and cultural products that are an attraction for convention tourism, which demands original and novel options for its users.

This inclusive business arises in this way, from services requested by the public and private convention operators in the region of Cusco, it offers new economic opportunities for native communities from the Valle Sagrado (Sacred Valley), which contribute to improving their living conditions.

Thanks to the project, eight communities of the provinces of Calca and Urubamba have been trained to be able to access this business, 351 tourism entrepreneurs have been strengthened in catering services, textile techniques and scenic arts. At today’s date, 26,716 dollars have been managed by the community-managed rural tourism association La Tierra de los Yachaqs, formed by inhabitants of 8 indigenous Quechua communities. 131 High Andean families have improved their living conditions.
According to information from the World Bank, approximately 2 billion people and 200 million micro and small businesses in the world have no financial service that supports them in their family economy or in the expansion of their business. They are excluded from the financial system, mainly due to their lack of financial resources and situation of risk.

The most vulnerable population that we work with faces barriers such as distance, lack of guarantees and, above all, trust from the financial service providers of their countries. Financial exclusion concentrates on certain population profiles: women, indigenous people and the rural population, who are remote and difficult to reach.

At CODESPA we work to achieve the financial inclusion of the farmers and families we support by:
- Strengthening micro-finance institutions so that they have greater rapprochement with the rural populations with few resources.
- The design and implementation of micro-finance products, lines of credit, health insurance and farming micro-insurance, adapted to their financial and social situation.
- The leverage of public and private finance resources, which enable responding to the demand for credit of the rural populations.
- Accompanying the beneficiaries in their rapprochement to the micro-finance sector, as it reduces the perception of risk and the barriers in place.
- Alliances with the private sector, which facilitate purchase guarantees, market access and better credit repayment.
- Financial education, to allow better management of family savings and credits received.

**MICRO-FINANCE FOR ENTERPRISE**

We provide access to more than 3 million euros of micro-credits so that vulnerable populations can invest in their development.

4,713 people access micro-finance products that improve their living conditions.

**THE IMPACT OF OUR WORK**

**LOCATION**

- **Ecuador**
- **Guatemala**
- **Peru**
- **Dominican Republic**

**OUTSTANDING ALLIANCES**

- **Peru**: ABACO Savings and Credit Cooperative and Cabanillas Manazo Ltda Savings and Credit Cooperative
- **Guatemala**: Fundación para el Desarrollo Integral (FUDI), Las Gravileas, INTECAP.
- **Dominican Republic**: ADOPEM NGO, ADOPEM Bank, FONDOMICRO, REDDOM, REDOMIF, Association of Municipalities of the Enriquillo Region, BANFONDESA, Directorate-General for Public Contracts, SME Vice-ministry, Directorate-General for Internal Taxes.
- **Ecuador**: Institute of Advanced National Studies (IAEN).

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

Rural development in Ecuador through access to financial services

What drives us: The lack of financial services in rural areas prevents people from investing in their own development.

Despite the fact that Ecuador is a country that has experienced significant economic growth, the rural areas have been partially excluded from this process. The inequality between the population of some areas and other raises long-lasting barriers. The families, men, women and children from rural areas live in situations of isolation and lack of opportunities; without access to basic or financial services, to be able to obtain a loan to invest in their business or attend to unforeseen situations in the family.

At CODESPA we are working together with these families, rural farming organisations, micro-finance institutions and governments. We do this so that they can access financial services adapted to their needs: they produce better, sell in associations at a better price and, thus produce higher income.

We develop a program for strengthening farming associations, to improve market access and so that their products are more competitive. We train them in organisational, administrative and management aspects.

Together with micro-finance institutions, we design and adapt credits for all links in the value chain, i.e. aimed at both farmers and associative companies. Our aim is not only for these micro-credits to reach rural farming families, but that they are also adapted to their needs and bear in mind their capacity to repay them.

On December 2017, Organisations from the Popular and Solidarity Financial Sector, i.e. savings and credit cooperatives formed by small farmers, have already invested with their own funds more than 1,000,000 dollars in a total of 605 credits.
**SHARING OUR EXPERIENCE**

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

We perform continuous **research** in the areas we specialise in, with the aim of knowing and integrating in our activity the latest trends and innovations of other organisations that may be applied in our development cooperation work. Through the systematisation processes, we perform and disseminate different knowledge products that vary from publications, technical notes, working documents, computer graphics, etc. depending on the objective and target public. All of these are available in the “Learn” section of our website: www.codespa.org/aprende.

We also perform **assessments** of our projects with the aim of learning from them and incorporating improvements and recommendations aimed at achieving maximum impact for the people we work for.

In parallel, we offer **training** activities for other institutions that participate in the cooperation area, to improve the efficacy of the support. We organise conferences and we give specialised courses and workshops.

Finally, we work to **raise awareness** among Spanish society about the importance of the fight against poverty. We perform online actions and charity events looking to involve more people in this difficult task.
MILESTONES IN 2017

Awareness-raising events
WHERE WE HAVE RAISED MORE THAN €36,000
Charity cinemas thanks to A Contracorriente Films and Cinesa in Madrid and Barcelona.
Concert for Africa thanks to Fundación Prosegur and Fundación Albéniz
Charity markets in LeasePlan and Indra
Charity stand selling books in Sant Jordi in Barcelona

Awareness-raising campaign
THROUGH WHICH WE HAVE REACHED 1,000,000 PEOPLE
Report: “African women. Look to the future” campaign to make the poverty of some areas of Ecuador visible.

CSR+D cycles
WHERE MORE THAN 70 PEOPLE FROM DIFFERENT COMPANIES HAVE PARTICIPATED
9th CSR+D cycle: “Inclusive businesses in Colombia. An opportunity for my company?”
10th CSR+D cycle: “How can insurance contribute to eradicating poverty in the world”
11th CSR+D cycle: “Opportunities for CSR in Morocco: social and professional integration strategies for young people”
Training

OUR “LEARN” SECTION HAD MORE THAN 150,000 ITEMS OF READING MATERIAL

2nd International Conference: ‘A practical look at inclusive businesses’

1st Online Inclusive Businesses Course that 1,627 people have signed up for

Presentation of the 2016 EuropeAid 2016 Annual Report together with CECOD

Practical European financing workshop: opportunities of subsidies and technical assistance together with the CECOD

Publications

12,826 PEOPLE HAVE DOWNLOADED OUR PUBLICATIONS

Publications:

“EntreTODOS Programme: Educational savings and credit groups.

“Convention tourism and social inclusion: innovative tourism experiences (MICE)”

“ROUTES II. Regional integration through community-based tourism in Latin America”

Technical notes

“Model of public-private alliances for the development of the professional integration of people at risk of exclusion”

“What is the value chain? Main characteristics and technical factors of analysis.”

“Design of a strategy to strengthen small rural producers’ organisations”

“The importance of alliances in the value chain focus”

“Contribution of the private sector in the fight against poverty: APPD and Inclusive Businesses”

“The approach of gender in the value chain”

The ‘Rompiendo Moldes’ team, which we form part of with FEPA, La Rueca Association and La Kalle Cultural Association published the report

“Professional prospects in the digital manufacturing sector”
OUR EXPERIENCE IN DEVELOPMENT AT THE SERVICE OF SOCIETY

Our experience in the economic and social development area has enabled us to position ourselves as a specialised benchmark organisation, which develops innovative and sustainable solutions in alliance with public and private agents. Thanks to our practical knowledge, our local presence and a multidisciplinary team of professionals committed to changing the world, we decided to establish the Development Consultants area in 2011. CODESPApro. Since then, we have worked in 16 countries, forming 7 consortia and have received the trust of more than 39 public and private clients.

WHAT DOES CODESPApro DO?

- Consulting/technical assistance services in inclusive economic development, in the areas of micro-finance for development, community-managed rural tourism, social companies and micro-enterprise, food security and rural market development; and professional integration for governments, multilateral organisations, civil society enterprises and organisations that work in these areas of development.

- Design and assessment of corporate social responsibility, social action and corporate social innovation strategies and projects: we support companies in the design of projects and strategies to contribute to Sustainable Development Goals (SDG) in a manner which is aligned with the company’s capabilities, and in their monitoring and assessment to measure and improve their impact.

- Assessment, research, systematisation: thanks to the specialised staff in these areas, we design and develop assessments, monitoring systems and follow-up of projects, applied research and different types of systematisations and publications of other projects and organisations, with a clear results-orientation and learning-orientation which contributes to efficacy of the assistance.
NOTEWORTHY CONSULTATIONS

Development of six value chain studies in Angola

We have performed six value chain analysis studies on beans, potatoes and chickens, in the municipalities of Bailundo (Huambo), Cubal (Benguela), Humpata (Huila) and Nharea (Bié) for the strategy to strengthen them from the Fundo de Apoio Social (FAS). As part of a knowledge transfer service, we design a training programme on the value chain methodology for FAS teams, with the aim of generalising the foundations so that they can, in the future, analyse new value chains in the country.

Consulting for design and implementation of first-step rural credit products in Peru

We have designed three credit products for the Ábaco Savings and Credit cooperative, aimed at financing small-scale rural producers, and a tool for recording and managing financial information of small and medium-sized producers and entrepreneurs.
THE OPPORTUNITY FOR COMPANIES TO CHANGE THE WORLD

A programme created so that companies of any sector and size can find their own space to contribute to the fight against poverty.

In 2017, 118 companies collaborated with our project by contributing financial resources, pro-bono agreements, donations in kind and corporate volunteering. Furthermore, 105 local and international companies have sold products of our beneficiaries. Furthermore, 366 companies have contracted our beneficiaries giving them the opportunity to have a better future.

Companies and Development Cycles

Three cycles have been organised during this last year:

9th CSR+D cycle “Inclusive Businesses in Colombia. An opportunity for my company?: institutions such as ICEX, Procolombia and AECID participated.

10th CSR+D Cycle "How can insurance contribute to eradicating poverty in the world": with the collaboration of Club Aseguradoras Internacionales, participated institutions such as AGERS and Divina Pastora.

11th CSR+D Cycle “Opportunities for CSR in Morocco: social and professional integration strategies for young people": with the participation of ATIL, Casal dels Infants and Ebro Foods.

Corporate Volunteering Programme: “Professionals for Development”

More than 20 companies and 177 workers from different areas have taken part in this programme since 2001. In 2017, we had the participation of two volunteers from Fundación Bancaria “la Caixa” which have given support in our projects in Ecuador.

Two volunteers from Accenture have also given support to one of our projects in Morocco.
HOW TO COLLABORATE

Get involved in our projects:

- Financing a CODESPA project
- **International Corporate Volunteering:** participating in our “Professionals for Development” programme.
- Joining the **SME programme:** for small and medium-sized companies who want to contribute to a determined social cause.
- Linked to the **Company and Development** area, for design and/or co-execution of projects together with the company.

Share and learn:

- **Participation in Company and Development cycles,** designed to encourage the coming together of company and the Third Sector.
- **Consulting our publications** specialising in company and development.
- **Using our consulting service, specialised in research,** training and implementation of social action projects or strategies.
In our commitment to promoting Corporate Social Responsibility and on a biennial basis, we organise the CODESPA awards, presided by our Honorary President, His Majesty, King Felipe VI. On 31 January 2017, the awards ceremony took place for the 19th edition of the awards.

The jury chose the five winners from among the ten finalist projects, one in each category of those that made up that edition: Solidarity Company, Social Innovation, Solidarity SME, Corporate Volunteering and Journalism for Development.

His Majesty, the King Felipe VI presided the event, where he mentioned the importance of those awards as recognition for the work of other institutions: I would like to start my words by again recognising CODESPA’s tremendous and good work in its permanent commitment to help, share and show paths of hope. However, and in relation to this event that brings us together, I would also like to thank Fundación CODESPA for upholding this initiative. You have organised these awards yet another year to identify and stimulate the exemplary value of works, organisations and people in the cooperation and development sector, which help to give more opportunities to those who have least.”

For his part, Mr. José Ignacio González-Aller Gross, our Director General, used his intervention to present the community-based rural tourism project “RUTAS” that CODESPA is unfurling in Peru, Bolivia and Ecuador: “We propose an ambitious challenge: that vulnerable communities were capable of hosting tourists and that they did so well, without anyone having to give them anything for free. And that they did not need our help in the future. They have been years of hard work, in alliance with development agencies, local governments and sector companies, and directly executed by our technicians in those countries. Currently, the programme benefits 400 indigenous families in a situation of poverty in Ecuador, Peru and Bolivia.”

In this edition, the award went to INDRA for its project “INDRA’s Accessible Technologies (AT) in Latin America”, in the category of Solidarity Company; to the Colombian company Gente Estratégica Centro de Formación for its project “Diversity and professional integration programme, Strategic People” in the Social Innovation category; to the Fundación Barraquer, for its initiative “Fight against blindness caused by cataracts in developing countries” in the SME category, to Vodafone Spain for its project “Vodafone Instant Network: Portable Mobile Telecommunications Network to Aid in Humanitarian Emergencies” in Corporate Volunteering, to Ángel Expósito, within the category of Journalism for Development, for his programme “COPE’s morning from Mali”. The ceremony was compered by the radio broadcaster, Javi Nieves.

More information at www.premioscodespa.com
CODESPA COMPANIES IN 2017

CODESPA companies members of the Observatory against Poverty

**BBVA**
Collaborates with CODESPA in various activities related to one of our main lines of activity: micro-finance for development. It is currently a member of the Corporate Observatory against Poverty, where it shares its experience by taking part in a case study and in working groups.

**DIVINA PASTORA**
Has entered to form part of the Corporate Observatory against Poverty in 2017. It has been collaborating with CODESPA since 2015 supporting projects in Angola.

**ENDESA**
Member of the Corporate Observatory against Poverty. It actively participates by sharing its experience in the foundation’s research activities.

**FUNDACIÓN BANCARIA “LA CAIXA”**
We have the trust of La Caixa to perform socio-economic projects in Africa and America. It also participates in our corporate volunteering programme. La Caixa is a member of the Corporate Observatory against Poverty.

**FUNDACIÓN KPMG**
Has entered to form part of the Corporate Observatory against Poverty in 2017. The company has a sustainability department with great experience whose contributions will always be valuable for our research.

**IESE**
Forms part of the coordination committee of the Corporate Observatory against Poverty. They participate in the research team of the annual report and in preparing case studies.

**SENER**
Member of the Corporate Observatory against Poverty. It supports our economic and social development programmes and collaborates in the Professionals for Development programme.

**TELEFÓNICA**
Member of the Corporate Observatory against Poverty. It actively collaborates in the line of work that promotes youth employment in Spain.

**BOSTON CONSULTING GROUP**
Has contributed to improving internal management and preparing studies and tools for CODESPA. It currently collaborates with the Company and Development area and forms part of the activity execution unit of the Corporate Observatory against Poverty.

Other CODESPA companies

**FUNDACIÓN ROVIRALTA**
It is a strategic partner for CODESPA, due to its trust and commitment to our mission. Since 1999 it has funded economic development projects in various countries in Africa, Latin America and Asia.

**EBRO FUNDACIÓN**
Ebro Fundación has collaborated with CODESPA since 2010. It has financed food security projects in the North of Vietnam and Morocco. It currently collaborates with us in Larache, with a project for training young people at risk of exclusion.

**FUNDACIÓN MIRJA-SACHS**
During 2017, Mirja Sachs has collaborated with us in financing our projects: “AFAK: Fight against school drop-outs in Morocco” and “Reducing the digital gap of the childhood population in the urban-marginal sector of Sabana Perdida in the Dominican Republic.”

**LIMMAT STIFTUNG**
Supports financial inclusion and development of skills against poverty. It finances the EntreTODOS savings and credit groups in Guatemala.

**MINERA SAN CRISTÓBAL**
The confidence of Minera San Cristóbal is focussed on the alliance that allows CODESPA to work with the communities that live in the proximity of Salar de Uyuni, mainly in San Cristóbal. The work has made it possible to consolidate a new tourism interest, in benefit of these people. It is the destination “Pueblos Mágicos de los Lípez”.

**SIMON EDUCATION FUND**
It supports us in the project “Social and economic integration of young people in a situation of exclusion through Education, Professional Training and Integration in Morocco,” which seeks to implement an Education-Professional Training and Integration (EFIP) model, which is inclusive and accessible for the especially vulnerable population.

**FUNDACIÓN NOUS CIMS**
It joins us with its support in the project ‘Making Markets Work for the Poor’ (M4P) in the province of Sasha, in DR Congo. Its aim is that 1976 families strengthen their abilities and have the opportunity to gain access to education and health ... thus improving their living conditions.
COMPANIES THAT JOIN TOGETHER IN THE FIGHT AGAINST POVERTY

The Corporate Observatory against poverty aims to be a platform established by companies, which look to place their skills at the service of eradicating poverty in the world. It has the involvement of Telefónica, Fundación Bancaria "la Caixa", BBVA, Sener, Endesa, Divina Pastora Seguros and Fundación KPM, and the support and commitment of The Boston Consulting Group and the IESE business school.

Mission

Disseminate that the company has, by its very nature, a fundamental role for development.

Promote that the company maximises its contribution potential to resolve the problems of poverty in the societies where they operate.

Collaborate in the implementation of effective social value generating strategies that generate benefits both for the companies themselves and society.
AREAS OF WORK

Think Tank
Knowledge generation and research activities related to the role of companies in the fight against poverty.

In 2017:
Training the research team to produce the annual publication: Global CAD and CODESPA.

Start of preparation of the report "Negocios inclusivos y empresas españolas. El momento de no dejar a nadie atrás" (Inclusive businesses and Spanish companies. The moment to not leave anyone behind)

Action Lab
Activities that encourage that the Observatory is a laboratory of ideas, exchange of experiences, analysis of practical models and where the possibility arises of promoting and implementing innovative initiatives.

In 2017:
Design of the Corporate Action in Youth Employment Laboratory.
A specialised training and advice programme for companies.

Implementation of the INSPIRAción series to publicise good corporate practices and inspire other organisations to get into action. We have systematised a working experience between Fundación Telefónica and the Asociación Norte Joven (Young North Association) where young people at risk of inclusion are being trained in the development of digital skills.

Dissemination and impact
Activities that aim to promote the dissemination of these matters and a debate that drives Spanish society (universities, companies, public administration, private individuals) towards new ways of fighting against poverty in alliance with the business sector.

In 2017:
Presentation of the report “El camino hacia el empleo juvenil. Qué puede hacer la empresa” (The path to youth employment. What can companies do?) in the Espacio Telefónica Fundación attended by more than 150 people.

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

More information in www.empresascontralapobreza.org
TRANSPARENCY AS A PRINCIPLE

Below we show you our annual accounts as at 31 December 2017, audited by KPMG. The audit report and complete annual accounts are available for downloading at www.codespa.org

### Fund sources

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Public</td>
<td>3,146,845</td>
<td>65%</td>
</tr>
<tr>
<td>Private</td>
<td>1,679,015</td>
<td>35%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>4,825,860</strong></td>
<td></td>
</tr>
</tbody>
</table>

### Sources of public funds

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>AECID</td>
<td>1,559,117</td>
<td>49%</td>
</tr>
<tr>
<td>Other public administration bodies</td>
<td>1,118,786</td>
<td>36%</td>
</tr>
<tr>
<td>International agencies and organisations</td>
<td>468,941</td>
<td>15%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>3,146,845</strong></td>
<td></td>
</tr>
</tbody>
</table>

### Sources of private funds

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Individuals, partners and sponsors</td>
<td>263,680</td>
<td>16%</td>
</tr>
<tr>
<td>Companies and foundations</td>
<td>1,415,336</td>
<td>84%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>1,679,015</strong></td>
<td></td>
</tr>
</tbody>
</table>

### Allocation of funds

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Project activity</td>
<td>4,043,131</td>
<td>81%</td>
</tr>
<tr>
<td>Fund raising</td>
<td>286,396</td>
<td>6%</td>
</tr>
<tr>
<td>Resource administration and management</td>
<td>656,493</td>
<td>13%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>4,986,020</strong></td>
<td></td>
</tr>
</tbody>
</table>

### Evolution of funds allocated to projects

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>6,228,283</td>
</tr>
<tr>
<td>2014</td>
<td>6,003,240</td>
</tr>
<tr>
<td>2015</td>
<td>3,657,441</td>
</tr>
<tr>
<td>2016</td>
<td>4,262,347</td>
</tr>
<tr>
<td>2017</td>
<td>4,043,131</td>
</tr>
</tbody>
</table>
## BALANCE SHEET AT 31 DEC 2017 AND 2016

### Assets

#### A. NON-CURRENT ASSETS

<table>
<thead>
<tr>
<th>Description</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Intangible assets</td>
<td>428,369</td>
<td>604,936</td>
</tr>
<tr>
<td>1) Computer applications</td>
<td>62,380</td>
<td>72,863</td>
</tr>
<tr>
<td>Tangible assets</td>
<td>365,989</td>
<td>391,074</td>
</tr>
<tr>
<td>1) Land and buildings</td>
<td>297,922</td>
<td>307,914</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2) Technical plant and other tangible assets</td>
<td>-</td>
<td>141,000</td>
</tr>
<tr>
<td>1) Other long-term assets</td>
<td>-</td>
<td>50,000</td>
</tr>
<tr>
<td>2) Debt securities</td>
<td>-</td>
<td>91,000</td>
</tr>
<tr>
<td>Current assets</td>
<td>5,021,440</td>
<td>8,308,514</td>
</tr>
<tr>
<td>1. Debtor users</td>
<td>154,943</td>
<td>63,073</td>
</tr>
<tr>
<td>2. Trade debtors and other accounts receivable</td>
<td>1,626,489</td>
<td>3,052,820</td>
</tr>
<tr>
<td>1) Sundry debtors</td>
<td>491,904</td>
<td>614,533</td>
</tr>
<tr>
<td>2) Staff</td>
<td>3,772</td>
<td>2,661</td>
</tr>
<tr>
<td>3) Other debtors</td>
<td>1,130,813</td>
<td>2,435,626</td>
</tr>
<tr>
<td>3. Short-term investments</td>
<td>669,434</td>
<td>632,407</td>
</tr>
<tr>
<td>1) Debt securities</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>2) Loans to entities</td>
<td>669,434</td>
<td>632,407</td>
</tr>
<tr>
<td>4. Cash and cash equivalents</td>
<td>2,570,574</td>
<td>4,560,214</td>
</tr>
<tr>
<td>1) Cash and banks</td>
<td>2,570,574</td>
<td>4,560,214</td>
</tr>
<tr>
<td>Total assets (A+B)</td>
<td>5,449,809</td>
<td>8,913,450</td>
</tr>
</tbody>
</table>

### Net worth and liabilities

#### A. NET WORTH

<table>
<thead>
<tr>
<th>Description</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Shareholder equity</td>
<td>3,654,858</td>
<td>7,211,679</td>
</tr>
<tr>
<td>1) Foundation endowment</td>
<td>1,269,020</td>
<td>1,498,944</td>
</tr>
<tr>
<td>2) Reserves</td>
<td>1,206,532</td>
<td>1,206,532</td>
</tr>
<tr>
<td>3) Results from previous financial years</td>
<td>(676,939)</td>
<td>(265,223)</td>
</tr>
<tr>
<td>4) Financial year surplus</td>
<td>(229,924)</td>
<td>(411,716)</td>
</tr>
<tr>
<td>Subsidies, donations and bequests</td>
<td>2,385,838</td>
<td>5,712,735</td>
</tr>
</tbody>
</table>

#### B. NON CURRENT LIABILITIES

<table>
<thead>
<tr>
<th>Description</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Long-term provisions</td>
<td>132,251</td>
<td>374,243</td>
</tr>
<tr>
<td>1) Other provisions</td>
<td>132,251</td>
<td>374,243</td>
</tr>
</tbody>
</table>

#### C. CURRENT LIABILITIES

<table>
<thead>
<tr>
<th>Description</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Short-term provisions</td>
<td>1,662,700</td>
<td>1,327,528</td>
</tr>
<tr>
<td>2. Beneficiary creditors</td>
<td>319,762</td>
<td>-</td>
</tr>
<tr>
<td>3. Trade creditors and other accounts payable</td>
<td>380,279</td>
<td>1,055,065</td>
</tr>
<tr>
<td>1) Sundry creditors</td>
<td>569,753</td>
<td>153,063</td>
</tr>
<tr>
<td>2) Personnel (salaries pending)</td>
<td>508,472</td>
<td>87,946</td>
</tr>
<tr>
<td>3) Other amounts owed to Public Bodies</td>
<td>61,281</td>
<td>65,117</td>
</tr>
<tr>
<td>4) Advances received</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Short term accruals</td>
<td>392,906</td>
<td>119,400</td>
</tr>
<tr>
<td>Total net worth and liabilities (A+B+C)</td>
<td>5,449,809</td>
<td>8,913,450</td>
</tr>
</tbody>
</table>
## LOSSES AND GAINS AT 31 DEC 2017 AND 2016

### A. Ongoing operations

<table>
<thead>
<tr>
<th>Description</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>1. Foundation income from its own activity</strong></td>
<td>482,5861</td>
<td>5,203,923</td>
</tr>
<tr>
<td>a) Subscriptions of associates and affiliates</td>
<td>436,119</td>
<td>361,775</td>
</tr>
<tr>
<td>b) Income from promotions, sponsors and collaborations</td>
<td>24,995</td>
<td>22,869</td>
</tr>
<tr>
<td>c) Subsidies credited to the financial year surplus</td>
<td>3,908,556</td>
<td>4,172,875</td>
</tr>
<tr>
<td>d) Donations and bequests credited to the FY surplus</td>
<td>456,191</td>
<td>646,404</td>
</tr>
<tr>
<td>e) Repayment of aid and donations</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>2. Expenses for aid and others</strong></td>
<td>(3,900,802)</td>
<td>(4,447,127)</td>
</tr>
<tr>
<td>a) Monetary aid</td>
<td>(3,669,331)</td>
<td>(3,943,481)</td>
</tr>
<tr>
<td>b) Collaboration expenses</td>
<td>(231,471)</td>
<td>(503,646)</td>
</tr>
<tr>
<td>c) Repayment of subsidies, donations and bequests</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>3. Personnel expenses</strong></td>
<td>(829,180)</td>
<td>(782,737)</td>
</tr>
<tr>
<td>a) Wages, Salaries and Similar</td>
<td>(655,931)</td>
<td>(617,314)</td>
</tr>
<tr>
<td>b) Social charges</td>
<td>(173,249)</td>
<td>(165,423)</td>
</tr>
<tr>
<td><strong>4. Other operating expenses</strong></td>
<td>(256,646)</td>
<td>(317,935)</td>
</tr>
<tr>
<td>a) External services</td>
<td>(255,772)</td>
<td>(280,136)</td>
</tr>
<tr>
<td>b) Taxes</td>
<td>(874)</td>
<td>(364)</td>
</tr>
<tr>
<td>c) Loss, impairment and variation in provisions for trade operations</td>
<td>-</td>
<td>(37,435)</td>
</tr>
<tr>
<td>d) Other current management expenses</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>5. Depreciation of fixed assets</strong></td>
<td>(69,372)</td>
<td>(70,184)</td>
</tr>
<tr>
<td><strong>6. Surplus provisions</strong></td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>A.1 Surplus from financial operations</strong></td>
<td>(230,140)</td>
<td>(414,061)</td>
</tr>
<tr>
<td>7. Financial income</td>
<td>512</td>
<td>21,893</td>
</tr>
<tr>
<td>b) From tradable securities and other financial instruments</td>
<td>512</td>
<td>21,893</td>
</tr>
<tr>
<td><strong>8. Financial expenses</strong></td>
<td>(662)</td>
<td>(19,562)</td>
</tr>
<tr>
<td>b) Amounts owed to third parties</td>
<td>(662)</td>
<td>(19,562)</td>
</tr>
<tr>
<td><strong>9. Exchange rate differences</strong></td>
<td>366</td>
<td>15</td>
</tr>
<tr>
<td><strong>A.2 Surplus from financial operations</strong></td>
<td>216</td>
<td>2,346</td>
</tr>
<tr>
<td><strong>A.3 Surplus before tax</strong></td>
<td>(229,924)</td>
<td>(411,716)</td>
</tr>
<tr>
<td><strong>10. Corporation Tax</strong></td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>A.4 Surplus from ongoing operations of preceding years</strong></td>
<td>(229,924)</td>
<td>(411,716)</td>
</tr>
<tr>
<td><strong>A.5 Financial year surplus</strong></td>
<td>(229,924)</td>
<td>(411,716)</td>
</tr>
<tr>
<td><strong>B. Income and expenditure recognised directly in net worth</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>1. Subsidies received</strong></td>
<td>(2,418,934)</td>
<td>(507,510)</td>
</tr>
<tr>
<td><strong>2. Other adjustments</strong></td>
<td>(907,962)</td>
<td>(420,846)</td>
</tr>
<tr>
<td><strong>B.1 Variation in net worth due to income and expenditure recognised directly in net worth</strong></td>
<td>(3,326,896)</td>
<td>(928,356)</td>
</tr>
<tr>
<td><strong>Total result, variation in net worth for the financial year</strong></td>
<td>(3,556,820)</td>
<td>(1,340,072)</td>
</tr>
</tbody>
</table>
THANK YOU FOR YOUR SOLIDARITY

CODESPA wishes to express its thanks for all the support and effort of everyone who has collaborated with us in 2017 providing resources, time, dedication and enthusiasm. Thanks to sponsors, members, donors, professionals, volunteers, public institutions, companies, financial institutions, local partners and, above all, the beneficiaries. Working together we will achieve a better world.

Public administrations

International bodies
CODESPA Companies

Allied Companies

Current collaborators
42 projects in 11 countries

We perform economic and social development programmes that we stringently design, manage and assess. These projects are located in Latin America, Africa and Asia, where we create training opportunities and access to credit for the most underprivileged people and communities.

In 2017, we have helped 83,782 people to live in better conditions.

### Africa

<table>
<thead>
<tr>
<th>Title</th>
<th>Country</th>
<th>Public finance</th>
<th>Private finance</th>
<th>No. benefic.</th>
<th>Local partner</th>
<th>Line of work</th>
</tr>
</thead>
<tbody>
<tr>
<td>Improve the food security of rural populations in Huambo province, through the creation of micro-enterprises for seed multiplication with small producers.</td>
<td>Angola</td>
<td>N.A.</td>
<td>Ecoalf Recycles Fabrics, Accenture</td>
<td>9,507</td>
<td>N.A.</td>
<td>Food security and rural markets development</td>
</tr>
<tr>
<td>Drums against hunger.</td>
<td>Angola</td>
<td>N.A.</td>
<td>Fundación Roviralta</td>
<td>300</td>
<td>N.A.</td>
<td>Food security and rural markets development</td>
</tr>
<tr>
<td>Seeds of the future: fighting against hunger in the Angola Highlands.</td>
<td>Angola</td>
<td>N.A.</td>
<td>Divina Pastora</td>
<td>500</td>
<td>N.A.</td>
<td>Food security and rural markets development</td>
</tr>
<tr>
<td>Seeds of the future: fighting against hunger in the Angola Highlands.</td>
<td>Angola</td>
<td>N.A.</td>
<td>Fundación Carmen Gandarias</td>
<td>900</td>
<td>N.A.</td>
<td>Food security and rural markets development</td>
</tr>
<tr>
<td>Improvement in food security by strengthening small farming groups.</td>
<td>Angola</td>
<td>N.A.</td>
<td>Manos Unidas</td>
<td>800</td>
<td>N.A.</td>
<td>Food security and rural markets development</td>
</tr>
<tr>
<td>Socio-economic integration of vulnerable women through a training and professional integration program in the hotel trade/catering in the eastern region.</td>
<td>Morocco</td>
<td>N.A.</td>
<td>Autonomous Government of Andalusia</td>
<td>60</td>
<td>Ain Ghazal</td>
<td>Professional training and integration</td>
</tr>
<tr>
<td>Promotion of local democratic governance in the municipality of Tétouan.</td>
<td>Morocco</td>
<td>Barcelona City Council</td>
<td>N.A.</td>
<td>1,000</td>
<td>ATIL</td>
<td>Professional training and integration</td>
</tr>
<tr>
<td>Title</td>
<td>Country</td>
<td>Public finance</td>
<td>Private finance</td>
<td>No. benefic.</td>
<td>Local partner</td>
<td>Line of work</td>
</tr>
<tr>
<td>----------------------------------------------------------------------</td>
<td>-----------</td>
<td>----------------</td>
<td>--------------------------------------</td>
<td>--------------</td>
<td>---------------</td>
<td>----------------------------------------</td>
</tr>
<tr>
<td>Social-economic integration of people at risk of exclusion by institutionalising an education, training and professional insertion model.</td>
<td>Morocco</td>
<td>AECID</td>
<td>F. Maite Iglesias, F. M. Teresa Rodó, Cementos Molins, Ebro Foods, F. Roviralta, F. Tragaluz, F. for Youth, Simon Holding</td>
<td>1,800</td>
<td>Casal Dels Infants, ATIL, AMAL, AL JISR</td>
<td>Professional training and integration</td>
</tr>
<tr>
<td>Social-economic integration of people at risk of exclusion by institutionalising an education, training and professional insertion model in Casablanca.</td>
<td>Morocco</td>
<td>AECID</td>
<td>N.A.</td>
<td>526</td>
<td>Casals dels Infants, AL JISR</td>
<td>Professional training and integration</td>
</tr>
<tr>
<td>Social-economic integration of people at risk of exclusion by institutionalising an education, training and professional insertion model in Tangiers.</td>
<td>Morocco</td>
<td>AECID</td>
<td>Mirha Sachs</td>
<td>700</td>
<td>ATIL</td>
<td>Professional training and integration</td>
</tr>
<tr>
<td>Social-economic integration of people at risk of exclusion by institutionalising an education, training and professional insertion model in Ojuda.</td>
<td>Morocco</td>
<td>AECID</td>
<td>N.A.</td>
<td>574</td>
<td>AMAL</td>
<td>Professional training and integration</td>
</tr>
<tr>
<td>Business training for informal micro-enterprises, with special attention to young people and vulnerable women in Kinshasa province.</td>
<td>Democratic R. Congo</td>
<td>N.A.</td>
<td>Fundación La Caixa</td>
<td>110</td>
<td>N.A.</td>
<td>Professional training and integration</td>
</tr>
<tr>
<td>Implementation of sustainable agricultural and farming initiatives of associations of vulnerable farmers that favour food security and market access in Kivu Norte.</td>
<td>Democratic R. Congo</td>
<td>N.A.</td>
<td>Autonomic Government of Andalusia</td>
<td>1,976</td>
<td>Don Bosco Ngangi</td>
<td>Professional training and integration</td>
</tr>
<tr>
<td>Creation of a profitable and sustainable economic fabric in Plateau de Bateke.</td>
<td>Democratic R. Congo</td>
<td>N.A.</td>
<td>Autonomic Government of Andalusia</td>
<td>500</td>
<td>N.A.</td>
<td>Food security and rural markets development</td>
</tr>
<tr>
<td>Improved living conditions of women/young people of rural towns creating job opportunities which improve the environment.</td>
<td>Democratic R. Congo</td>
<td>N.A.</td>
<td>Autonomic Government of Andalusia</td>
<td>160</td>
<td>Giagro</td>
<td>Food security and rural markets development</td>
</tr>
<tr>
<td>Comprehensive programme for promoting the educational, economic and social rights of young women and adolescents who are victims of sexual violence or in a situation of exclusion and extreme vulnerability in the area of conflict.</td>
<td>Democratic R. Congo</td>
<td>N.A.</td>
<td>Barcelona City Council</td>
<td>830</td>
<td>Don Bosco Ngangi</td>
<td>Professional training and integration</td>
</tr>
<tr>
<td>Rural market development for poor people in north Kivu.</td>
<td>Democratic R. Congo</td>
<td>N.A.</td>
<td>Nous Cims</td>
<td>1,976</td>
<td>N.A.</td>
<td>Food security and rural markets development</td>
</tr>
</tbody>
</table>
# Latin America

<table>
<thead>
<tr>
<th>Title</th>
<th>Country</th>
<th>Public finance</th>
<th>Private finance</th>
<th>No. benefic.</th>
<th>Local partner</th>
<th>Line of work</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Promotion and consolidation of community-managed rural tourism in the Salar de Uyuni with Quechua indigenous families, with special emphasis on the participation and empowering of women.</strong></td>
<td>Bolivia</td>
<td>Australian Embassy</td>
<td>N.A.</td>
<td>52</td>
<td></td>
<td>Community-managed rural tourism</td>
</tr>
<tr>
<td>Budget: €28,384</td>
<td>Amount executed by 2017: €28,384</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Textile entrepreneurship as a means for empowering and improvement of the textile heritage of indigenous women in Lake Titicaca.</strong></td>
<td>Bolivia</td>
<td>N.A.</td>
<td>F. Chanel, Nueva Altamira LAR Foundation</td>
<td>700</td>
<td>N.A.</td>
<td>Community-managed rural tourism</td>
</tr>
<tr>
<td>Budget: €288,650</td>
<td>Amount executed by 2017: €119,937</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Conserving the intangible heritage of their communities and generating income for their families.</strong></td>
<td>Bolivia</td>
<td>N.A.</td>
<td>F. Roviralta,</td>
<td>30</td>
<td>N.A.</td>
<td>Community-managed rural tourism</td>
</tr>
<tr>
<td>Budget: €10,000</td>
<td>Amount executed by 2017: €6</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Operational and commercial consolidation of the community-based rural tourism association Pueblos Mágicos de Los Lipez, in the Salar de Uyuni route.</strong></td>
<td>Bolivia</td>
<td>N.A.</td>
<td>F. Roviralta, San Cristóbal Mining Company</td>
<td>74</td>
<td>N.A.</td>
<td>Community-managed rural tourism</td>
</tr>
<tr>
<td>Budget: €105,162</td>
<td>Tax executed by 2017: €82,287</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Strengthening of the productive fabric and the participation of indigenous and rural women to effectively exercise their rights.</strong></td>
<td>Colombia</td>
<td>AECID</td>
<td>Worldcoo, Fundación Roviralta</td>
<td>273</td>
<td>Casa del Agua</td>
<td>Social companies and inclusive businesses</td>
</tr>
<tr>
<td>Budget: €258,448</td>
<td>Tax executed by 2017: €258,448</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Strengthening the productive and social fabric of the municipalities of the north of Cauca, by diversifying the sugar cane production of farming families and improving their capacities of association and access to sale.</strong></td>
<td>Colombia</td>
<td>Barcelona City Council</td>
<td>Cementos Molins</td>
<td>200</td>
<td>Cetec</td>
<td>Social companies and inclusive businesses</td>
</tr>
<tr>
<td>Budget: €230,572</td>
<td>Tax executed by 2017: €172,277</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Improvement of the quality of the artisanal products produced by indigenous women from the Misak and Nasa ethnic groups and their sale through the Enredarte con Identidad trading company.</strong></td>
<td>Colombia</td>
<td>N.A.</td>
<td>Fundación Roviralta</td>
<td>500</td>
<td>Casa del Agua</td>
<td>Social companies and inclusive businesses</td>
</tr>
<tr>
<td>Budget: €12,877</td>
<td>Tax executed by 2017: €12,877</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Foster Inclusive economic growth, sustained by strengthening the local economic fabric, focused on small producers.</strong></td>
<td>Ecuador</td>
<td>AECID, Provincial Government of Valencia</td>
<td>Ineco, Fundación Roviralta, Gaes</td>
<td>31,333</td>
<td>CON- AFIPS</td>
<td>Micro-finance for development</td>
</tr>
<tr>
<td>Budget: €3,535,006</td>
<td>Tax executed by 2017: €2,297,619</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Strengthening of local economic fabric in Sucumbios province</strong></td>
<td>Ecuador</td>
<td>AECID</td>
<td>N.A.</td>
<td>1,860</td>
<td>N.A.</td>
<td>Micro-finance for development</td>
</tr>
<tr>
<td><strong>Strengthening of local economic fabric in Esmeraldas province</strong></td>
<td>Ecuador</td>
<td>AECID</td>
<td>Fundación Roviralta</td>
<td>1,860</td>
<td>N.A.</td>
<td>Micro-finance for development</td>
</tr>
<tr>
<td><strong>Strengthening of local economic fabric in Chimborazo province</strong></td>
<td>Ecuador</td>
<td>AECID</td>
<td>Fundación Roviralta, GAES</td>
<td>1120</td>
<td>N.A.</td>
<td>Micro-finance for development</td>
</tr>
<tr>
<td><strong>Strengthening of local economic fabric in Cotopaxi province</strong></td>
<td>Ecuador</td>
<td>AECID</td>
<td>N.A.</td>
<td>1,850</td>
<td>N.A.</td>
<td>Micro-finance for development</td>
</tr>
<tr>
<td>Title</td>
<td>Country</td>
<td>Public finance</td>
<td>Private finance</td>
<td>No. benefic.</td>
<td>Local partner</td>
<td>Line of work</td>
</tr>
<tr>
<td>----------------------------------------------------------------------</td>
<td>-----------------------</td>
<td>----------------</td>
<td>----------------</td>
<td>--------------</td>
<td>------------------------------------</td>
<td>--------------------------------------------------</td>
</tr>
<tr>
<td>Improved capacities of the popular and solidarity financial sector agents (OSFPS and CONAFIPS) to deal with the financing requirements of the population liked to rural economy.</td>
<td>Ecuador</td>
<td>AECID</td>
<td>N.A.</td>
<td>24,053</td>
<td>CONAFIPS</td>
<td>Micro-finance for development</td>
</tr>
<tr>
<td>Programme to improve income and the quality of life of small sugar cane producing families in the Ecuadorian subtropics. Budget: €459,247 Tax executed by 2017: €112,262</td>
<td>Ecuador</td>
<td>N.A.</td>
<td>Fundación La Caixa</td>
<td>1,400</td>
<td>FEEP, CORPEI, CADO</td>
<td>Food security and rural markets development</td>
</tr>
<tr>
<td>Financial inclusion and development of skills against poverty in Guatemala. Budget: €201,207 Amount executed by 2017: €185,357</td>
<td>Guatemala</td>
<td>N.A.</td>
<td>Limmat Stiftung, Fundación Ro- viralta</td>
<td>200</td>
<td>N.A.</td>
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<td>Consolidation of a community-managed rural tourism cluster in the Cusco-Puno-Copacabana cluster. Budget: €392,472 Tax executed by 2017: €205,597</td>
<td>Peru and Bolivia</td>
<td>CAF</td>
<td>Fundación Roviralta</td>
<td>450</td>
<td>N.A.</td>
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<tr>
<td>Development of competitive farming skills in the RASS. Budget: €265,040 Amount executed by 2017: €164,370</td>
<td>Nicaragua</td>
<td>BID</td>
<td>Coopefacsa</td>
<td>250</td>
<td>N.A.</td>
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<tr>
<td>Promotion of food security and economic, political and social empowerment of women in Santa María de Pantasma. Budget: €392,793 Amount executed by 2017: €126,119</td>
<td>Nicaragua</td>
<td>Autonomoous Government of Valencia</td>
<td>N.A.</td>
<td>525</td>
<td>N.A.</td>
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<td>Promotion and strengthening of skills for entrepreneurship related to sustainable tourism in Puno. Budget: €349,556 Tax executed by 2017: €337,930</td>
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<td>Fondoempleo</td>
<td>Fundación Roviralta</td>
<td>500</td>
<td>N.A.</td>
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### Asia

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WHERE WE ARE

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