One of the characteristics that has identified CODESPA Foundation from its very start is its clear commitment to alliances in order to be more effective in generating those development opportunities. CODESPA promotes economic and social development in highly disadvantaged areas of the world, where no others are often present.

Private sector companies have been one of the stable allies it has counted on, since generating opportunities for economic growth is a lever that cannot be missing if the aim is for people to develop their skills and generate their own solutions to poverty. Given their ability to create wealth, companies have a leading role to play in this process. This role is thus recognized by the United Nations Agenda for the first time in history.

It is this same approach that led CODESPA to promote the Business observatory against poverty several years ago. This is now an effective reality and is headed by a series of companies that are strongly committed to this cause such as BBVA, La Caixa, Sener, Endesa and Telefónica. This year, the Observatory has focused part of its activity on excellent research into the causes of youth unemployment in Spain, and it proposes formulas so that companies can act with greater efficacy in resolving this problem that affects us so greatly. I hope that many more companies join this initiative.

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

Poverty is one of the great challenges we are facing as we are reminded by the Sustainable Development Goals. How should we attack this problem at its roots? I would be so bold to say that the best way of dealing with this blight is by creating wealth, in its broadest possible sense, promoting an inclusive economy. And is creating wealth not precisely what companies do? What entrepreneurs promote?

After years of a career in the corporate world and thanks to my greater involvement in the social sector in recent years through CODESPA, I have been able to see for myself the very important role companies play in the fight against poverty. There are many ways that companies can contribute to resolving the problems of our time, all of them highly valuable. But I would like to highlight that where the company is involved through its own business, doing what it knows and also prioritising the solution of social problems. Here at CODESPA we know this is ambitious, but we have seen for ourselves the great impact that business contribution achieves in its interventions.

As these pages show, we will not stop in our commitment to increasingly involve and raise awareness in more entrepreneurs so that they combine what we are sure are their two vocations: creating wealth and contributing to creating a better world for all of us.

Manuel Herrando Prat de la Riba
President of CODESPA Foundation

Hunger is the main cause of death in the world. 1,200 million of people live on less than 1.25 dollars a day and famines affect 12% of the global population. Despite the progress and improvements of recent years, poverty continues to be an extremely serious and current problem. A problem that concerns all of us.

We are in a situation where it is necessary to promote novel, effective and realistic responses. Solutions that depend on you and me. On our experience, our knowledge, our time, our resources. It is vital that we place our skills at the service of the problems of the most vulnerable communities.

Poverty moves me to act, get involved, be a voice for those who do not have one, to look for solutions. And like me, many other people who make CODESPA a reality, as is shown in this report, who we would like to thank for their commitment, solidarity and trust.

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

110,050 PEOPLE have improved their living conditions thanks to our projects

12 COUNTRIES
48 PROJECTS

4 million euros of micro-credits provided so that vulnerable populations can invest in their development

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

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

6,462 micro-entrepreneurs sell their products in fairer conditions

6,436 people increase their food-purchasing power, improving their food security

12,906 young people and women in a situation of exclusion access to training and technical assistance

110,050 PEOPLE have improved their living conditions thanks to our projects

12 COUNTRIES
48 PROJECTS
Awareness-raising and training
we reach 6,000,000 people through:

- **3** digital campaigns
- **13** events
- **3** publications
- **6** training workshops

All of this has been possible thanks to:

- **577** associates
- **2,047** donors
- **33** sponsors
- **76** volunteers
- **89** workers

39 years average
50% women
14 nationalities

- **143** companies:
  - 8 companies form part of the Business observatory against poverty
- **11** public institutions and international organisations
- **26** civil organisations
- **CODESPApro** consulting services in our areas of specialisation
897 million people in the world live in a situation of extreme poverty, 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 earth; 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 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.

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 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.
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 89 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.

**Company 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.
2016-2019 STRATEGIC PLAN

During 2016, under the leadership of the board of trustees, CODESPA has worked on the design of its new strategic plan that will be in force during 2016-2019. In that plan, we commit to diversifying our sources of financing, to continue performing our work with solvency, and we have also renewed 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 Lealtad Foundation.
- We have a Transparency and Good Governance seal from the CONGDE

Alliance creation
We perform a key role as alliance promoter: we identify the opportunity, attract the agents, we respect their interests, we integrate their capabilities in the solution, we manage the joint effort to achieve results. All our projects have a network of local and/or international alliances, to achieve a lasting development and create changes in the environment; changes which last once our support has finished.

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 poorest 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, innovation, to achieve sustainability in the impact of our projects.

Impact
At CODESPA we always try to achieve the greatest possible impact 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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His Majesty, King Felipe VI

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Manuel Herrando Prat de la Riba

Vice-president
Eduardo Conde Muntadas-Prim

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Director General
José Ignacio González-Aller Gross

Board of Trustees of CODESPA
Foundation in June 2017

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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CODESPA AMERICA

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

Director General
José Ignacio González-Aller Gross

Board of Trustees of Fundació CODESPA
Catalunya in June 2017
OUR PROTAGONISTS

Martinho, Angola

In Angola despite the efforts of the authorities and many institutions, 21% of the population live in a situation of food insecurity. Here at CODESPA we create storage systems that make it possible to store seeds and grains and thus help those people during periods of food shortage. “The use of drums is very important for us as there are lots of mice here. When we put our seeds in a sack, the mice gnaw the sack and the seeds were ruined. But since the drums have appeared, there is greater security and the seeds last much longer.”

Alfredo, Ecuador

“Every day I get up early in the morning and walk for hours to reach the closest village and try to sell my milk. I have only my family, my cows and my hands to help me continue. I need support, I need to know that my work is not lost and that I am not invisible.”

Millions of people, like Alfredo, do not have access to basic services. CODESPA works in Ecuador training agricultural micro-entrepreneurs. In the case of Alfredo, we offer him training in basic farming techniques so that he can improve the quality of his milk and sell it in more formal markets. We give him the chance to access micro-credits and buy the tools he needs to produce and transport milk.

Emely, Philippines

Throughout 2016, Emely and her neighbours, who live in the Philippines, suffered a severe period of drought that extended the crop-growing times and caused significant economic losses. Their seeds could not be grown and their harvest could not flourish, so that they did not obtain income during months. The worst thing is when torrential rain comes back ruining the little that may have been able to grow. In order to change this situation we have set a project in motion that allows families like Emely’s to be able to recover financially after these situations. We promote the development of vegetable production as a means of alternative life, in the short-term. In this way, they have additional profit that they save for those times where there is no harvest or they have losses, whether due to droughts or floods.

Martha, Guatemala

“Even though we never stop trying, we still lack money. I would like to open my own business, a canteen, and also be able to buy and sell güipiles (textile handicrafts) But, above all, I want my son to continue studying. I would like him to be an engineer or go to university, as the work we do is very tough and gives us little money. I want my son’s life to be different. If you do not look for it and do not get out, there are no opportunities.” Martha lives in Guatemala and is beneficiary of our financial education. Here at CODESPA we show them how to manage their financial resources, to save and be able to access micro-credits. In this way they can set up their small businesses and have a better future.
Eulalia is Peruvian, is 44 years old and has 4 children. She used to just manage to get by making and selling handicrafts. She worked alone and did not have the support she needed to create a business with the sufficient scale to improve her living quality and that of her family. “I have learned a lot in the courses and I have had quite a lot of changes in my life. I have learned about budgets and accounts. I am now prospering as before my business was all in secret.”

CODESPA supports women like Eulalia to have the opportunity for entrepreneurship in tourism-related activities and thus obtain income to improve their families’ living conditions.

Haja, Morocco

In Morocco, more than 40% of women are illiterate, a shortcoming which limits their access to work. “This project has changed my life, as before I did not have work and had a big gap. With this project, I have been able to learn many things, and above all, have more income. So I do not have to wait till my family gives me money. I can buy my own things and I am very happy” says Haja. Both she and her colleagues are happy as they have achieved financial independence, thanks to training courses given by CODESPA.

Gentinne, D R Congo

“I lived with my family: my mother, three sisters and two brothers. I got pregnant and my family rejected me. They told me they were not going to take care of me and I had to live on the street. On the street I had wounds that got infected, and I felt very alone, but an NGO came to me and took me to the Don Bosco refuge centre. There they asked me many questions, and I could stay with them. Now in the CODESPA project we are learning mathematics, they are teaching us to read and we can learn a trade. I have chosen dressmaking. If I could make a wish, I would only ask to finish the course, have a sewing machine and earn my own living. I would like to share what I have in my head, what I have learned, with other people who suffer, and be able to help them.”

Eulalia, Peru

Eulalia is Peruvian, is 44 years old and has 4 children. She used to just manage to get by making and selling handicrafts. She worked alone and did not have the support she needed to create a business with the sufficient scale to improve her living quality and that of her family. “I have learned a lot in the courses and I have had quite a lot of changes in my life. I have learned about budgets and accounts. I am now prospering as before my business was all in secret.” CODESPA supports women like Eulalia to have the opportunity for entrepreneurship in tourism-related activities and thus obtain income to improve their families’ living conditions.

Isabel, Bolivia

Isabel wanted to form part of the community-managed rural tourism projects we perform in Bolivia. She saw an opportunity in handicrafts and making ancestral fabrics to come out of poverty. Through training courses, she has made her fabrics rise in value. Her life is changing. She learns new designs for her garments and increases the offer of fabrics she can sell, at fair prices, to tourists who visit Salar de Uyuni. Since then, Isabel has bought her own wool and she designs the clothes she sells and obtains income to invest in her children. “My organisation has started to work in traditional handicrafts we didn’t know about before. And all the women who form part of the organisation have started to work.”
Armed conflict has meant that 50% of indigenous women in Colombia do not have easy access to work. CODESPA helps many of these women, through training courses, to become future entrepreneurs and know their rights. “The project has taught me to lose my shyness and be able to express myself in front of other people. Before I could not as I felt incapacitated for this. Now I can talk to many people and I do not feel afraid.”

Petronila, Dominican Republic

When we met in 2010 she had 20 cows, insufficient to look after her family and live in decent conditions. After learning about her situation, we supported Petronila and her husband so that they could access a micro-credit awarded by ADOPEM Bank. It is a micro-finance institution, allied with CODESPA, which is committed to including vulnerable people in the Dominican Republic in the financial system. Through the access we give, her living conditions have “changed from heaven to earth” and she currently produces 80 litres of milk daily, which she sells to the local farming association. The community does not have electricity. However, the neighbours managed to save to buy a small electricity generator, which also allows them to have light at night. They have also managed to buy a water pump and install a system that saves them the time and effort of going down to the river every day to fetch it.

Nubia, Colombia

Armed conflict has meant that 50% of indigenous women in Colombia do not have easy access to work. CODESPA helps many of these women, through training courses, to become future entrepreneurs and know their rights. “The project has taught me to lose my shyness and be able to express myself in front of other people. Before I could not as I felt incapacitated for this. Now I can talk to many people and I do not feel afraid.”

Elías, Nicaragua

The small farmers we work with in Nicaragua achieve low productivity rates and also have difficulties in accessing the market. Two problems that greatly limit their income. CODESPA offers them training in crop-growing techniques and animal husbandry, we offer them access to micro-credits and support them in opening sales channels. “I now feel happy, despite the fact that I still have debts, but I am sure that I will make progress doing what I want. I recommend to everyone I know that they make use and dare to invest when they see the projects as they help you to grow faster.”
CODESPA IN THE WORLD

LINES OF ACTION

A. PROFESSIONAL TRAINING AND JOB PLACEMENT
   Dominican Republic
   Colombia
   Peru
   Morocco
   DR Congo

B. MICRO-FINANCE FOR ENTERPRISE DEVELOPMENT
   Dominican Republic:
   Honduras
   Guatemala
   Ecuador

C. SOCIAL ENTERPRISE AND INCLUSIVE SUPPLY CHAINS
   Dominican Republic:
   Guatemala
   Colombia
   Ecuador
   Peru

D. FOOD SECURITY AND RURAL MARKET DEVELOPMENT
   Dominican Republic:
   Nicaragua
   Ecuador
   DR R Congo
   Angola
   Philippines

E. COMMUNITY-MANAGED RURAL TOURISM
   Ecuador
   Peru
   Bolivia

48 projects in 12 countries

110,050 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 2016, we have run 48 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**

Rosa is a 60-year old woman from Riobamba. Love has made her travel through Ecuador to Cumandá. When she was little, she could go to school, but due to a lack of resources in her family she did not have the chance to go on to secondary school.

In Riobamba, Chimborazo, 92% of the population in the rural areas are poor. Rosa is one of these people, a woman who poverty has made invisible from the eyes of society, from companies and unaware of the economic development her country has experienced in recent years.

In these communities in Riobamba, poverty is camouflaged among the beauty of the green mountains. The lack of basic services, such as medical care or the complexity in getting a job, condemns families to poverty that is handed down from generation to generation.

**ROSA: A HEROINE WHO HAS BROKEN THE CHAINS OF POVERTY**

Invisibility is that 62 people have the same wealth as 3,600 million poor people throughout the world.
For Rosa, her passion is her small field of sugar cane. She takes great care of it, every day she walks through her crop to be able to improve it. At 3,400 metres altitude fog appears and disappears in seconds; and as she tells, with the same speed, many times all her work disappears.

"After months of work we have launched our product onto the market and they have not paid any attention to us. It is not fair that this happens"

Despite her effort, despite her daily work right from the very early morning, every time she tries to sell her products the shopkeepers take advantage of her. They pay her less than the fair price, they take advantage of the fact that she is alone and is a woman... It is not fair.

“The shopkeepers take advantage of the fact that I am alone, they do not pay us what it is worth and that is not fair”

For this reason, they established the Bicaña cooperative. 14 women together, with one goal: breaking those chains and being stronger in the face of the shopkeepers. Together they are capable of achieving fair prices for their products.

“CODESPA is supporting us in the unity of cooperatives, associations, with financing with credits that are also supporting us so that our association keeps afloat and gets better"

CODESPA helps them to organise themselves, gives them training and the necessary tools; and we make sure that their organic sugar cane is valued in Ecuador and where it goes. They have just started, but we are sure that they will never again be invisible for anybody.

**BIOCAÑA: A cooperative formed by 14 women.**
According to the FAO’s latest estimates, **700 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 800 million people suffer from chronic hunger and 2,000 million lack micronutrients.

Likewise, **the challenge posed by climate change greatly affects small rural farmers.** The increase in rainfall variability and the frequency of droughts and floods is causing a drop in the crop yield and a need for change in traditional 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 and training in nutritional 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, stressing in value chains** and rural markets, on which our beneficiaries depend for their food.

### THE IMPACT OF OUR WORK

- **6,436 people** increase their purchasing power of food, improving their food security.
- **3,045 people** access products and services that improve their living conditions.

### OUTSTANDING ALLIANCES

- **Nicaragua:** San Antonio cooperative, TECHNOSEurve and Empresa Exportadora del Pacifico (EXPASA).
- **Angola:** National Seed Service, FAO, Institute for Agrarian Development, Agrinatura, European Union, CDAIS project, MOSAP project.
- **Ecuador:** Decentralised autonomous government of the province of Chimborazo, Esmeraldas, Sucumbios and Cotopaxi.
- **Philippines:** INTERED Foundation, FRS, Municipality of Esperanza - Agriculture and Cooperative Development Offices, People’s Bank of Caraga, ASEI.
- **Dominican Republic:** Junta Agroempresarial Dominicana (Dominican Agrobusiness Board), ISA University, Organismo Internacional Regional de Sanidad Agropecuaria (Regional International Organisation of Farming Health)(OIRSA), Centre de Coopération Internationale en Recherche Agronomique pour le Développement (CIRAD) and Asociación Dominicana de Productores de Banano (Dominican Association of Banana Producers) (ADOBANANO).
- **DR Congo:** Giagro, FAO.

Sustainable Development Goals we have an impact on through this line of work:
What drives us: Philippines is constantly facing natural disasters (typhoons and floods) which lead the population to situations of extreme vulnerability.

What objectives do we want to achieve?
Beneficiaries: 10,045 people
Opportunity: New and more resistant crops
Economic impact: Reduction in losses after disasters
Social impact: Improved food security and increased resilience in the face of natural disasters.

The Philippines is the third country in the world with the greatest risk of suffering natural disasters. These continuous disasters, together with high levels of inequality in the access to natural resources and wealth, means that small farmers cannot break free from the situation of poverty in which they find themselves.

CODESPA is working to be able to guarantee rural farming families a better response to these natural disasters. We promote the capacity of people, local governments and public services to be able to put the emergency measures into action and be more resilient.

On the one hand, we encourage the development of vegetable production as a means of living alternative to rice, which is particularly sensitive to flooding. In this way, they have additional profit that they save for those times where there is no harvest or they have losses, whether due to floods or due to a decrease in harvest production. They also improve their food security since they can consume these vegetables.

On the other hand, we also work with local governments, training them how to establish contingency protocols and alert systems when these natural disasters occur.

Finally, we work with communities so that they affect public policies and local services of evacuation centres and infrastructures to confront these disasters.
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.

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**

- **2,427** people at risk of exclusion have the opportunity of accessing a new job
- **285** companies employ vulnerable people giving them the opportunity to have a better future

**OUTSTANDING ALLIANCES**

**Colombia**: Vicariato Apostólico de San Vicente del Caguán, Aldea Juvenil Emaús.

**Morocco**: Moroccan Ministry of Education and Professional Training (MENFP), Directorate of Non-formal Education (DENF), Commune of Tétouan, Library Area of Barcelona City Council, Ministry of Justice and Health, Local associations and proximity centres in Tétouan, Ministry of Youth and Sports, Mundiriz, Office Formation professionnelle et promotion du travail (OFPPT), Entraide Nationale, Initiative National de développement Humain (INDH), la Fondation Mohammed V, Institut Français, Bureau International Travail (BIT)

**DR Congo**: Children Voice, Don Bosco, UMOJA.

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

Inclusive and accessible training for young people who have dropped out of school in Morocco.

What drives us: The situation of exclusion and poverty of young people with limited resources.

What objectives do we want to achieve?
Beneficiaries: 1,800 young people
Opportunity: professional training
Economic impact: 1,600 young people find decent jobs
Social impact: 50% are women who achieve their social integration

Every year, around 300,000 young people drop out of school in Morocco. These young people who have dropped out of school and are living in poverty remain outside the education system. As a consequence, they fall into social and professional exclusion since they do not have professional qualifications adapted to market requirements. Migration and the perpetuation of the situation of poverty means young people cannot find work.

In order to socially reinsert these young people, CODESPA is implementing an inclusive and accessible Education-Vocational Training and Professional Integration model.

Our model covers all the stages. On the one hand, we identify young people who have dropped out of school and we offer them training so that they can learn a trade. On the other hand, we accompany them during the process of their professional integration, whether in companies or by setting up their own business.

In this last stage, collaboration with the private sector is vital; the young people spend 80% of their training time in companies with practical training on their profession.

Success of the model has led the interest from the Moroccan Ministry of Education, who, in this new phase, is actively collaborating to be able to integrate it in its formal education system.

The young people can, therefore, obtain income that allows them to have a better future, contributing to the productive development of their region.
SOCIAL ENTERPRISE AND INCLUSIVE SUPPLY CHAINS

4 thousand million people, who survive on less than 4 dollars a day, are 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 include 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 to formal sales channels that guarantee long-term income increase.

THE IMPACT OF OUR WORK

195 local and international companies sell products of populations with little resources

6,462 micro-entrepreneurs sell their products in fairer conditions

LOCATION

Guatemala
Ecuador
Peru
Colombia
Dominican Republic

OUTSTANDING ALLIANCES

Colombia: Cauca Government, Federación de Paneleros (Federation of Raw cane sugar producers), Asociación Hortofrutícola ASOHOFRUCOL (Horticultural Association), COMFAMA, Banco Agrario, INVIMA, Altimercado, Almacenes la 14, Women´s Secretariat.

Ecuador: UNV, Ceres, Paqocha.

Peru: local municipalities such as Pisac, Calca, Puno, Piura, Acora, Chucuito; PETROPERÚ and ENOSA.

Sustainable Development Goals we have an impact on through this line of work:
What drives us: In Angola, 50% of the population suffers food insecurity. 21% of these cases are severe.

What objectives do we want to achieve?

Beneficiaries: 4,000 families.
Opportunity: soya seeds, beans and corn
Economic impact: increases production per hectare by 30%.
Social impact: 4,000 families live with improved food security.

Angola has traditionally been a agricultural country, but 27 years of war have tremendously affected the means of life in rural populations. Despite the efforts of the authorities and many institutions, 50% of the population live in a situation of food insecurity. 21% of these cases are severe.

There is a low local food production, due to the loss of know-how and the lack of quality (consumables) seeds. Many basic foodstuffs have to be imported and their prices are out of reach for the population. This makes life difficult in rural areas, creating a permanent situation of food insecurity.

In order to change this situation, we have set up community “seed bank” projects that allow small farmers to gain access to quality seeds at an affordable price. These warehouses are in the same cooperatives: the small farmers become producers of these seeds. We teach them how to select the best seeds, how to store them and how to handle them. Through a credit in kind, they commit to return twice the number of seeds they were lent. This has meant that the number of quality seeds has multiplied and more poor farmers are increasingly accessing these seeds. We also created “Sementes do Planalto”, a brand that allows them to sell these quality seeds. The farmers become suppliers for their own community and country.

The change has been immediate, they now produce 30% more in each harvest, and can guarantee their own food. And we have introduced seeds of other foods such as soya, diversifying their diet so that malnutrition among children disappears.

“Sementes do Planalto” has been chosen as one of the three most innovative initiatives of agricultural systems in Angola for the project “Capacity Development for Agriculture Innovation Systems” financed by the EU and executed by the FAO and agriculture in eight countries.
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, about double compared to 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

174 local and international tourism companies sell products offered by indigenous communities.

2006 people at risk of exclusion access a new job in the tourism sector.

OUTSTANDING ALLIANCES

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

Peru: European Union, Ministry of Tourism of Peru (MINCETUR), PROMPERU, CAF, Local governments of: Pisac, Lamay and Ollantaytambo, provincial municipality of Puno, Cusco Destination Management Organisation (Organización de Gestión del Destino Cusco), Cusco Regional Chamber of Tourism CENFOTUOR, DIRCE-TUR in Cusco and Puno.

Ecuador: Ministry of Tourism and Railways of Ecuador (FEEC).

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

A future for indigenous families, thanks to community-based rural tourism

What drives us: Average income of 2 USD per day. Low levels of human development.

What objectives do we want to achieve?

Beneficiaries: 3,830 indigenous Quechua and Aymara people in a state of poverty.
Opportunity: accommodation services
Economic impact: the income of the communities grows by 20%.
Social impact: 10% increase in female participation in the family economy.

In Peru and Bolivia, there are privileged places from a tourist standpoint, which receive the visit of thousands of people every year attracted by the natural landscapes and cultural resources found in the country. These areas are inhabited by indigenous communities who live in a situation of poverty, with low levels of human development.

At CODESPA we work so that these communities can obtain direct income through their own community-managed rural tourism activities. The three key components of this project are:

- **Reaching community-managed tourism** quality levels in line with market requirements.
- **Self-managed marketing by the communities**, with participation and advice from the private tourism sector.
- **Public-private alliances** to increase the community tourism businesses of the beneficiary population.

More than 3,830 people currently benefit from this initiative. It is additionally calculated that, in the tourism services provided in the indigenous communities, more than 60% of the entrepreneurs are women. This entails new employment opportunities and income generation for women who had traditionally been excluded.

Thanks to the support of different donors and agreements with the Ministries of Tourism of Peru and Bolivia, our communities have been able to implement the first regional community-managed rural tourism route, which allows visitors to enjoy an unforgettable experience from the Salar de Uyuni to the Sacred Valley of Cusco in a single tourism package. Information on this project can be found in the following link: [www.rutapachamama.com](http://www.rutapachamama.com)
According to information from the World Bank, approximately 2 thousand million 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, the lack of guarantees and, above all, the lack of trust from the financial service providers. 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, reducing 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 better manage family savings and credits received.

**THE IMPACT OF OUR WORK**

We provide access to more than 4 million euros of micro-credits so that vulnerable populations can invest in their development.

6,162 people access to micro-finance products that improve their living conditions.

**OUTSTANDING ALLIANCES**

**Guatemala:** Institute of Agricultural Science and Technology, Ministry of Agriculture, Farming and Food; ENERGUATE, Santiago de Compostela University, Asociación Regional Campesina Chorti (Chorti Rural Regional Association), Asociación de Servicios y Desarrollo Socio Económico de Chiquimula (Association of Socio-Economic Development and Services of Chiquimula), Asociación de Servicios Comunitarios de Salud (Association of Community Health Services).

**Dominican Republic:** Banco de Ahorro y Crédito ADOPEM, ADOPEM ONG, Entidad Estatal de Seguros Agrarios, Agrupación Española de Entidades Aseguradoras de los Seguros Agrarios Combinados S.A., Fondo Micro and Red Dom.

**Ecuador:** Conafips, 11 micro-finance institutions, IAEN, ISTEC.

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

Rural development in Ecuador through the 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 economic growth, the rural areas have been partially excluded from this process and have become poorer. 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 feel abandoned by society: without access to basic services, or financial services to be able to obtain a loan for 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 work so that they can access financial services adapted to their needs, 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 the entire value chain; i.e. for 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, bearing in mind their capacity to repay them.
SHARING OUR EXPERIENCE

At CODESPA we perform continuous research in the areas we specialise in, with the aim of learning and integrating in our activity the improvements and innovations of other organisations that may be applied in our development cooperation work. We also produce and disseminate a large number of publications and systematisations of our projects, to draw on lessons learned and share them with other cooperation agents. All of these are available in the “Learn” section of our website: www.codespa.org/aprende

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 2016

Awareness-raising events
WHERE WE HAVE RAISED MORE THAN €50,000

Charity cinemas thanks to Cinesa and A Contracorriente Films in Madrid and Barcelona.

Charity concert by the pianist Ignasi Terraza in “El Teatrillo” in Barcelona.

Charity concert by “Por fin viernes” in the Real Club de Tenis, Barcelona.

Charity markets in LeasePlan, Amadeus and Indra.

2nd Charity “Cycling” in Barcelona.

Charity stand selling books in Sant Jordi in Barcelona.

Charity function: “Flowers for Kazuo Ohno” from the company “Cuerpo de Indias” in Barcelona.

Awareness-raising campaign
THROUGH WHICH WE HAVE REACHED 6,000,000 PEOPLE

“Los Fantasmas de Chimborazo” campaign to make the poverty of some areas of Ecuador visible.

“Opportunities for women” campaign to raise awareness on the vulnerable situation in which millions of women live.

Charity draw for a trip to Machu Picchu together with Groupon.

CSR+D cycles
WHERE MORE THAN 25 COMPANIES HAVE PARTICIPATED

7th CSR+D cycle, “The future of food: sustainable agriculture against climate change”

8th CSR+D cycle, “Impact Investing, as a sustainable strategy of social action”
Training

OUR “LEARN” SECTION HAS MORE THAN 90,000 ITEMS OF READING MATTER

Course: “Assessment of the Impact of Public Policies and Development Programmes” together with CECOD.

Course: “Evaluation oriented by the theory of change” A way of making assessments oriented towards learning and improving projects” together with CECOD.

10th National Conference on Popular and Solidarity Economy in Ecuador

Course-workshop: How to design a corporate volunteering programme that is strategic, innovative and high impact” in Quito and Guayaquil.

Publications:

20,000 PEOPLE HAVE DOWNLOADED OUR PUBLICATIONS

Publication: Model of Education, Training and Professional Integration (EFIP). Based on the experience of the ATIL Association and CODESPA Foundation in Morocco"

Technical note on “The model of Popular and Solidarity Finance in Ecuador"

Technical note on the “model of education, training and professional integration aimed at people in a situation of exclusion. The case of CODESPA in Morocco”.


OUR EXPERIENCE AT THE SERVICE OF SOCIETY

Our experience in the economic and social development area has enabled us to position ourselves as a benchmark organisation, developing innovative and sustainable solutions in alliance with public and private agents. Thanks to our practical knowledge, our local presence and a multi-disciplinary team of experts, since 2011 we have had the development consultancy area, CODESPApro. Since then, we have worked in 10 countries, forming 7 consortia and have received the trust of more than 30 different countries.

WHAT DOES CODESPApro DO?

Design and execution of socio-economic development strategies for populations living in a vulnerable situation: in micro-finance for development, community-based rural tourism, social entrepreneurship and micro-enterprise, rural farming development, professional training and integration and food security and sovereignty.

CSR strategies and Public-Private alliances: we support companies in designing their CSR+D strategies; design and management of Public-Private Alliances for Development; design of corporate volunteering programs and results measurement. We also perform CSR manager and employee training.

Design and execution of assessments, systematisations and research: we support organisations in designing project assessment, monitoring and follow-up systems with a clear results-orientation. We also perform systematisations and other types of publications, whatever the objective and public they are aimed at.
NOTEWORTHY CONSULTATIONS

Assessment of the intermediate and final impact of the Second Level Credit Fund

The aim of the consultation was to perform an assessment of the Second Level Credit Fund for Popular and Solidarity Financial Organisations (OFPS) with a methodology of control and intervention over the end beneficiary.

Consultation of knowledge management and systematisation of the “Emprende Pacífico” (Pacific entrepreneurship) project executed by ACDI VOCA in collaboration with (USAID) and the Colombian Government.

The main objective of the consultation was to generate the knowledge management mechanisms and tools that facilitate, integrated with the project development, the learning and the identification of success factors, lessons learned and challenges for the implementation of future interventions. Among the products performed by CODESPA in this consultation we can highlight guides for rural entrepreneurs, three meetings to exchange experiences between indigenous communities and communities of African origin and a document of lessons learned from the project, among others.
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 2016, 143 companies have collaborated with our project by contributing financial resources, pro-bono agreements, donations in kind and corporate volunteering. Furthermore, 195 local and international companies have sold products of our beneficiaries. And finally, 285 companies have contracted our beneficiaries giving them the opportunity to have a better future.

Companies and Development Cycles

Two cycles have been organised during this last year:

7th CSR+D cycle, “The future of food: sustainable agriculture against climate change”: benchmark institutions took part such as the Inter-American Development Bank, the company Supracafé and the Canal Isabel II Foundation.

8th CSR+D cycle, “Impact Investing, as a sustainable strategy of social action”: it has the participation of IESE, BBVA through its Momentum Project program, the Impacto Creas fund and the Netri Foundation.

Corporate Volunteering Programme: “Professionals for Development”

In 2016, this programme has celebrated its fifteenth anniversary with the participation of more than 20 companies and 175 employees from different areas. Furthermore, the engineering company and global transport consultancy Ineco has taken part in this project for the fifth year running. Likewise, GAES, leading multinational company in the hearing correction sector, has formed part in our programme for the first time.
HOW TO COLLABORATE

Getting involved:

• 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.
• Linking to the Company and Development area, for design and/or co-execution of projects together with the company.

Sharing and learning:

• Participating 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.

CODESPA AWARDS

In our commitment to promoting Corporate Social Responsibility for Development and on a biennial basis, we organise the CODESPA awards, presided by our Honorary President, His Majesty, King Felipe VI. A technical team makes a preselection among the candidacies received and a jury formed by distinguished personalities from the business and cultural world choose the winners and finalists.

Solidarity company

International category:

We award a relevant social action project that facilitates the development of communities in a situation of poverty in developing countries.

Corporate Social Innovation

International category

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

Solidarity SME

We award the project of a SME that contributes to the fight against poverty in Spain and/or developing countries.

Corporate Volunteering

We award the work of corporate volunteering programmes or initiatives promoted by the company, both in Spain and in developing countries.

Journalism for Development

We award a journalist’s work that has contributed to promoting social responsibility and raising awareness of society.

More information at www.premioscodespa.com
CODESPA COMPANIES IN 2016

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.

TELEFONICA
It is a member of the Corporate Observatory against Poverty. It actively collaborates in the line of work that promotes youth employment in Spain.

FUNDACIÓ BANCARIA “LA CAIXA”
We have the confidence 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.

SENER
It is a member of the Corporate Observatory against Poverty: It supports our economic and social development programmes and collaborates in the Professionals for Development programme.

ENDESA
It is a member of the Corporate Observatory against Poverty: It actively participates by sharing its experience in the foundation’s research activities.

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.

THE BOSTON CONSULTING GROUP
BCG 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 governing body of the Corporate Observatory against Poverty.
Other CODESPA companies

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

DIVINA PASTORA
The entity has collaborated since 2015 in the project “Drums against hunger” which aims to reduce hunger in farming families in Angola. Thanks to this help they can access low cost food storage systems.

ACCENTURE
Collaborates with us through project financing. In 2016 and 2015, it has collaborated with us in the development and creation of farming micro-enterprises in Angola. Volunteers from Accenture travel to the projects on an annual basis.

BANCO DE SANTANDER
“One project, one life” is a grant program that helps girls with few resources in Peru and it has been chosen by Banco de Santander in the 7th Session of Social Projects “EUROS DE TU NóMINA” (EUROS FROM YOUR PAYROLL).

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.

KPMG:
KPMG provides us with auditing, tax and legal advice, financial and business services

ISS FUNDACIÓN - “por una sonrisa más” (one more smile)
ISS, through its foundation, collaborates with CODESPA in developing projects in countries such as Ecuador, Colombia or Morocco. During 2016, it has supported our seed multiplication project in Angola.

INECO
INECO has collaborated actively since 2012 through corporate volunteering activities, through our Professionals for Development programme. In Peru and Ecuador they participate in projects related to road accessibility of community-managed rural tourism.

LIMMAT STIFTUNG
Support for financial inclusion and skills development of vulnerable women in Guatemala. Together with CODESPA, we are creating savings and credit groups that form the “EntreTODOS” network, in 5 departments of that country.

LÓPEZ RODÓ & CRUZ FERRER
The law firm López Rodó has collaborated with CODESPA for many years, giving free legal support to the foundation.

MINERA SAN CRISTÓBAL
The confidence of Minera San Cristobal 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 Cristobal. 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”.

REPSOL
Has financed our work in Angola aimed at training small rural farmers and improving their crop-growing techniques in our field schools.

TERRITORIO CREATIVO: Territorio Creativo, as a leading Social Media Marketing consultancy agency, supports CODESPA both in designing the Social Media strategy and in designing and planning creative campaigns.
COMPANIES THAT JOIN TOGETHER IN THE FIGHT AGAINST POVERTY

The Corporate Observatory against poverty aims to be a platform established by first-rate companies, which look to place their skills at the service of eradicating poverty in the world. It has the involvement of Telefónica, “la Caixa” Bank Foundation, BBVA, Sener and Endesa 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 2016:*

Training the research team to produce the annual publication: IESE, Tomillo Foundation, Ideofactum and CODESPA.

Preparation of the report “El camino hacia el empleo juvenil. Qué puede hacer la empresa” (The road to youth employment. What can companies do).

Preparation of the academic case study with IESE. It is commencing a case study on innovation and financial inclusion of vulnerable groups with Fundación Microfinanzas BBVA.

**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 2016:*

It takes place in the Boston Consulting Group offices: the first work session on “Assessment of Impact on social programmes” headed by the Telefónica Foundation.

**Dissemination and impact**

Activities that 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 2016:*

Launch of the web and social networks www.empresascontralapobreza.org

Presentation of the Observatory to the media

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 2016, 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>3,381,890</td>
<td>65%</td>
</tr>
<tr>
<td>Private</td>
<td>1,822,033</td>
<td>35%</td>
</tr>
<tr>
<td>Total</td>
<td>5,203,923</td>
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</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>1,772,139</td>
<td>52%</td>
</tr>
<tr>
<td>Other Spanish public administrations</td>
<td>262,466</td>
<td>8%</td>
</tr>
<tr>
<td>International agencies and organisations</td>
<td>1,347,285</td>
<td>40%</td>
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<tr>
<td>Total</td>
<td>3,381,890</td>
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</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>215,349</td>
<td>12%</td>
</tr>
<tr>
<td>Companies and foundations</td>
<td>1,606,684</td>
<td>88%</td>
</tr>
<tr>
<td>Total</td>
<td>1,822,033</td>
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Allocation of funds

<table>
<thead>
<tr>
<th>Activity</th>
<th>Amount</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Project activity</td>
<td>4,262,347</td>
<td>77%</td>
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<tr>
<td>Fund raising</td>
<td>383,394</td>
<td>7%</td>
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<tr>
<td>Resource administration and management</td>
<td>864,623</td>
<td>16%</td>
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<tr>
<td>Total</td>
<td>5,510,364</td>
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Evolution of funds allocated to projects

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
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<tbody>
<tr>
<td>2012</td>
<td>6,439,805</td>
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<tr>
<td>2013</td>
<td>6,228,283</td>
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<tr>
<td>2014</td>
<td>6,003,240</td>
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<tr>
<td>2015</td>
<td>3,657,441</td>
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<td>2016</td>
<td>4,262,347</td>
</tr>
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</table>
# Balance Sheet at 31 Dec 2016 and 2015

## Assets

<table>
<thead>
<tr>
<th>A. NON-CURRENT ASSETS</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Intangible assets</td>
<td>604,936</td>
<td>2,252,175</td>
</tr>
<tr>
<td>1) Computer applications</td>
<td>72,863</td>
<td>86,434</td>
</tr>
<tr>
<td>2. Tangible assets</td>
<td>391,074</td>
<td>415,998</td>
</tr>
<tr>
<td>1) Land and buildings</td>
<td>307,914</td>
<td>317,897</td>
</tr>
<tr>
<td>2) Technical plant and other tangible assets</td>
<td>83,160</td>
<td>98,101</td>
</tr>
<tr>
<td>3. Long-term investments</td>
<td>141,000</td>
<td>1,749,743</td>
</tr>
<tr>
<td>1) Other long-term assets</td>
<td>50,000</td>
<td>1,749,743</td>
</tr>
<tr>
<td>2) Debt securities</td>
<td>91,000</td>
<td>-</td>
</tr>
<tr>
<td>B. CURRENT ASSETS</td>
<td>8,308,514</td>
<td>8,303,828</td>
</tr>
<tr>
<td>1. Debtor users</td>
<td>63,073</td>
<td>192,764</td>
</tr>
<tr>
<td>2. Trade debtors and other accounts receivable</td>
<td>3,052,820</td>
<td>3,674,641</td>
</tr>
<tr>
<td>1) Sundry debtors</td>
<td>614,533</td>
<td>831,995</td>
</tr>
<tr>
<td>2) Staff</td>
<td>2,661</td>
<td>4,084</td>
</tr>
<tr>
<td>3) Other debtors</td>
<td>2,435,626</td>
<td>2,838,562</td>
</tr>
<tr>
<td>3. Short-term investments</td>
<td>632,407</td>
<td>632,675</td>
</tr>
<tr>
<td>1) Debt securities</td>
<td>-</td>
<td>70,087</td>
</tr>
<tr>
<td>2) Loans to entities</td>
<td>632,407</td>
<td>562,588</td>
</tr>
<tr>
<td>4. Cash and cash equivalents</td>
<td>4,560,214</td>
<td>3,803,748</td>
</tr>
<tr>
<td>1) Cash and banks</td>
<td>4,560,214</td>
<td>3,803,748</td>
</tr>
</tbody>
</table>

## Net worth and liabilities

<table>
<thead>
<tr>
<th>A. NET WORTH</th>
<th>7,211,679</th>
<th>8,551,750</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Shareholder equity</td>
<td>1,498,944</td>
<td>1,910,660</td>
</tr>
<tr>
<td>1) Foundation endowment</td>
<td>1,206,532</td>
<td>1,206,532</td>
</tr>
<tr>
<td>2) Reserves</td>
<td>969,351</td>
<td>969,351</td>
</tr>
<tr>
<td>3) Results from previous financial years</td>
<td>(265,223)</td>
<td>(72,530)</td>
</tr>
<tr>
<td>4) Financial year surplus</td>
<td>(411,716)</td>
<td>(192,693)</td>
</tr>
<tr>
<td>2. Subsidies, donations and bequests</td>
<td>5,712,735</td>
<td>6,641,091</td>
</tr>
<tr>
<td>B. NON CURRENT LIABILITIES</td>
<td>374,243</td>
<td>586,937</td>
</tr>
<tr>
<td>1. Long-term provisions</td>
<td>374,243</td>
<td>586,937</td>
</tr>
<tr>
<td>2. Beneficiary creditors</td>
<td>374,243</td>
<td>586,937</td>
</tr>
<tr>
<td>C. CURRENT LIABILITIES</td>
<td>1,327,528</td>
<td>1,417,315</td>
</tr>
<tr>
<td>1. Short-term provisions</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>2. Beneficiary creditors</td>
<td>1,055,065</td>
<td>834,000</td>
</tr>
<tr>
<td>3. Trade creditors and other accounts payable</td>
<td>153,063</td>
<td>215,955</td>
</tr>
<tr>
<td>1) Sundry creditors</td>
<td>87,946</td>
<td>151,070</td>
</tr>
<tr>
<td>2) Personnel (salaries pending)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>3) Other amounts owed to Public Bodies</td>
<td>65,117</td>
<td>64,885</td>
</tr>
<tr>
<td>4) Advances received</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>4. Short term accruals</td>
<td>119,400</td>
<td>367,361</td>
</tr>
</tbody>
</table>

Total net worth and liabilities (A+B+C) | 8,913,450 | 10,556,003 |
## LOSSES AND GAINS AT 31 DEC 2016 AND 2015

### A. Ongoing operations

<table>
<thead>
<tr>
<th>Description</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Foundation income from its own activity</td>
<td><strong>5,203,923</strong></td>
<td><strong>4,420,916</strong></td>
</tr>
<tr>
<td>a) Subscriptions of associates and affiliates</td>
<td>361,775</td>
<td>388,024</td>
</tr>
<tr>
<td>b) Income from promotions, sponsors and collaborations</td>
<td>22,869</td>
<td>56,264</td>
</tr>
<tr>
<td>c) Subsidies credited to the financial year surplus</td>
<td>4,172,875</td>
<td>2,838,858</td>
</tr>
<tr>
<td>d) Donations and bequests credited to the FY surplus</td>
<td>646,404</td>
<td>1,137,770</td>
</tr>
<tr>
<td>e) Repayment of aid and donations</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>2. Expenses for aid and others</td>
<td><strong>(4,447,127)</strong></td>
<td><strong>(3,709,491)</strong></td>
</tr>
<tr>
<td>a) Monetary aid</td>
<td><strong>(3,943,481)</strong></td>
<td><strong>(3,519,617)</strong></td>
</tr>
<tr>
<td>b) Collaboration expenses</td>
<td><strong>(503,646)</strong></td>
<td><strong>(189,874)</strong></td>
</tr>
<tr>
<td>c) Repayment of subsidies, donations and bequests</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>3. Personnel expenses</td>
<td><strong>(782,737)</strong></td>
<td><strong>(572,428)</strong></td>
</tr>
<tr>
<td>a) Wages, Salaries and Similar</td>
<td><strong>(617,314)</strong></td>
<td><strong>(454,723)</strong></td>
</tr>
<tr>
<td>b) Social charges</td>
<td><strong>(165,423)</strong></td>
<td><strong>(117,705)</strong></td>
</tr>
<tr>
<td>4. Other operating expenses</td>
<td><strong>(317,935)</strong></td>
<td><strong>(243,767)</strong></td>
</tr>
<tr>
<td>a) External services</td>
<td><strong>(280,136)</strong></td>
<td><strong>(207,616)</strong></td>
</tr>
<tr>
<td>b) Taxes</td>
<td><strong>(364)</strong></td>
<td><strong>(761)</strong></td>
</tr>
<tr>
<td>c) Loss, impairment and variation in provisions for trade operations</td>
<td><strong>(37,435)</strong></td>
<td><strong>(35,257)</strong></td>
</tr>
<tr>
<td>d) Other current management expenses</td>
<td>-</td>
<td><strong>(133)</strong></td>
</tr>
<tr>
<td>5. Depreciation of fixed assets</td>
<td><strong>(70,184)</strong></td>
<td><strong>(83,831)</strong></td>
</tr>
<tr>
<td>6. Surplus provisions</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>A.1 Surplus from financial operations</td>
<td><strong>(414,061)</strong></td>
<td><strong>(188,601)</strong></td>
</tr>
<tr>
<td>7. Financial income</td>
<td><strong>21,893</strong></td>
<td><strong>77,367</strong></td>
</tr>
<tr>
<td>b) From tradable securities and other financial instruments</td>
<td>21,893</td>
<td>77,367</td>
</tr>
<tr>
<td>b) Amounts owed to third parties</td>
<td><strong>(19,562)</strong></td>
<td><strong>(84,780)</strong></td>
</tr>
<tr>
<td>9. Exchange rate differences</td>
<td>15</td>
<td>3,321</td>
</tr>
<tr>
<td>A.2 Surplus from financial operations</td>
<td>2,346</td>
<td><strong>(4,093)</strong></td>
</tr>
<tr>
<td>A.3 Surplus before tax</td>
<td><strong>(411,716)</strong></td>
<td><strong>(192,693)</strong></td>
</tr>
<tr>
<td>10. Corporation Tax</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>A.4 Surplus from ongoing operations of preceding years</td>
<td><strong>(411,716)</strong></td>
<td><strong>(192,693)</strong></td>
</tr>
<tr>
<td>A.5 Financial year surplus</td>
<td><strong>(411,716)</strong></td>
<td><strong>(192,693)</strong></td>
</tr>
<tr>
<td>B. Income and expenditure recognised directly in net worth</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1. Subsidies received</td>
<td><strong>(507,510)</strong></td>
<td><strong>4,284,804</strong></td>
</tr>
<tr>
<td>2. Other adjustments</td>
<td><strong>(420,846)</strong></td>
<td>-</td>
</tr>
<tr>
<td>B.1 Variation in net worth due income and expenditure recognised directly in net worth</td>
<td><strong>(928,356)</strong></td>
<td><strong>4,284,804</strong></td>
</tr>
<tr>
<td>Total result, variation in net worth for the financial year</td>
<td><strong>(1,340,072)</strong></td>
<td><strong>4,092,110</strong></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 2016 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.

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International bodies
CODESPA Companies

Allied Companies

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48 projects in 12 countries

We perform economic and social development programmes that westringently 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 2016, we have helped 110,050 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. direct benefic.</th>
<th>Local partner</th>
<th>Line of work</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Improve the food security of rural populations in Huambo province</strong>, through the creation of micro-enterprises for seed multiplication with small producers. Budget: €68,666.13 Amount executed by 2016: €55,265.87</td>
<td>Angola</td>
<td>N.A.</td>
<td>Accenture, Ecoalf Recycled Fabrics</td>
<td>9,507</td>
<td>N.A.</td>
<td>Food security and rural markets development</td>
</tr>
<tr>
<td><strong>Drums against hunger.</strong> Budget: €31,020 Amount executed by 2016: €26,153.32</td>
<td>Angola</td>
<td>N.A.</td>
<td>Divina Pastora Seguros</td>
<td>3,600</td>
<td>N.A.</td>
<td>Food security and rural markets development</td>
</tr>
<tr>
<td><strong>Improve food security through access to food in rural areas of the provinces of Huambo and Bie.</strong> Budget: €203,900.68 Amount executed by 2016: €203,654.68</td>
<td>Angola</td>
<td>N.A.</td>
<td>Repsol, Fundación Roviralta, Accenture</td>
<td>4,500</td>
<td>N.A.</td>
<td>Food security and rural markets development</td>
</tr>
<tr>
<td><strong>Innovative solutions for fighting against drought in the south of Angola.</strong> Budget: €10,500 Amount executed by 2016: €5,018.88</td>
<td>Angola</td>
<td>N.A.</td>
<td>Roviralta Foundation</td>
<td>300</td>
<td>N.A.</td>
<td>Food security and rural markets development</td>
</tr>
<tr>
<td><strong>100% mamas: support for single mothers in the city of Tangiers, Morocco, giving access to professional training phase II.</strong> Budget: €3,492 Amount executed by 2016: €2,844.66</td>
<td>Morocco</td>
<td>N.A.</td>
<td>F. Maite Iglesias, F. para la juventud</td>
<td>40% 100% MAMAS</td>
<td>N.A.</td>
<td>Professional training and integration</td>
</tr>
<tr>
<td><strong>Socio-economic integration of vulnerable women</strong> through a training and professional integration program in the hotel trade/catering in the eastern region of Morocco. Budget: €141,378 Amount executed by 2016: €22,444.88</td>
<td>Morocco</td>
<td>N.A.</td>
<td>Andalusian Agency of International Cooperation for Development (AACID)</td>
<td>60</td>
<td>Ain Ghazal</td>
<td>Professional training and integration</td>
</tr>
<tr>
<td><strong>Promotion of local democratic governance</strong> in the municipality of Tétouan. Phase III. Budget: €153,500 Amount executed by 2016: €0</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 integration model. Budget: €2,690,190.91 Amount executed by 2016: €1,005,833.02</td>
<td>Morocco</td>
<td>AECID</td>
<td>Mischa Sachs, Ebro Foods, Cementos Molins, Tragaluz, Maria Teresa Rodó, Roviralta, Maria Teresa Rodó, para la juventud</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 integration 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 integration model in Tangiers.</td>
<td>Morocco</td>
<td>AECID</td>
<td>Mischa 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 integration 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>Improve local governance in the commune of Tétouan and that of civil society and encourage their integration in public education and professional training strategies. Budget: €60,000 Amount executed by 2016: €57,500</td>
<td>Morocco</td>
<td>Barcelona City Council</td>
<td>Cementos Molins</td>
<td>40%</td>
<td>ATIL</td>
<td>Professional training and integration</td>
</tr>
<tr>
<td>Improved living conditions of women/young people of rural towns creating job opportunities which improve the environment in the Plateau de Bateke. Budget: €308,425 Amount executed by 2016: €65,000</td>
<td>DR R Congo</td>
<td>N.A.</td>
<td>Andalusian Agency of International Cooperation for Development (AACID)</td>
<td>160</td>
<td>Giagro</td>
<td>Food security and rural markets development</td>
</tr>
<tr>
<td>Business training for informal micro-enterprises, with special attention to young people and vulnerable women in Kinshasa province. Budget: €160,940 Amount executed by 2016: €103,280.34</td>
<td>DR R Congo</td>
<td>N.A.</td>
<td>La Caixa Foundation</td>
<td>110</td>
<td>UMOJA</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. Budget: €299,064 Amount executed by 2016: €565.5</td>
<td>DR R Congo</td>
<td>N.A.</td>
<td>Andalusian Agency of International Cooperation for Development (AACID)</td>
<td>4476</td>
<td>Don Bosco Ngangi</td>
<td>Food security and rural markets 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>
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<td>----------------</td>
<td>--------------</td>
<td>---------------</td>
<td>--------------</td>
</tr>
<tr>
<td>Creation of a profitable and sustainable economic fabric for farmers in Plateau de Bateke.</td>
<td>DR R Congo</td>
<td>Andalusian Agency of International Cooperation for Development (AACID)</td>
<td>Rovira Foundation</td>
<td>500</td>
<td>Giagro</td>
<td>Food security and rural markets development</td>
</tr>
<tr>
<td>Reintegration, education and social support for boys, girls and young people at risk of abandonment and social exclusion.</td>
<td>DR R Congo</td>
<td>N.A.</td>
<td>Carmen Gandarias Foundation</td>
<td>741</td>
<td>Don Bosco Ngangi</td>
<td>Professional training and integration</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>DR R Congo</td>
<td>Barcelona City Council</td>
<td>N.A.</td>
<td>140</td>
<td>Don Bosco Ngangi</td>
<td>Professional training and integration</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>Gastronomic businesses as a tool for empowering women in Salar de Uyuni.</td>
<td>Bolivia</td>
<td>Australian Embassy</td>
<td>SAN CRISTOBAL</td>
<td>34</td>
<td></td>
<td>Community-managed rural tourism</td>
</tr>
<tr>
<td>Pueblos Mágicos de Lípez.</td>
<td>Bolivia</td>
<td>N.A.</td>
<td>Rivorala Foundation, Minera San Cristobal</td>
<td>103</td>
<td>N.A.</td>
<td>Community-managed rural tourism</td>
</tr>
<tr>
<td>Strengthening the productive fabric and the participation of indigenous and rural women to effectively exercise their rights.</td>
<td>Colombia</td>
<td>AECID</td>
<td>Worldcoo, Rivorala Foundation</td>
<td>273</td>
<td>Casa del Agua</td>
<td>Social companies and inclusive businesses</td>
</tr>
<tr>
<td>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.</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>Academic, psychological and social education of children and young people who are victims of the conflict.</td>
<td>Colombia</td>
<td>N.A.</td>
<td>Nueva Altamira LAR Foundation</td>
<td>30</td>
<td>Aldea Emaus</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>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.</td>
<td>Colombia</td>
<td>N.A.</td>
<td>Rivoralta Foundation</td>
<td>100</td>
<td>Casa del Agua</td>
<td>Social companies and inclusive businesses</td>
</tr>
<tr>
<td>Amount executed by 2016: €8,360.74</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Foster inclusive economic growth, sustained by strengthening the local economic fabric, focused on small farmers in Ecuador.</td>
<td>Ecuador</td>
<td>AECID and Provincial Government of Valencia</td>
<td>Ineco Tifsa, Roviralta Foundation, GAES</td>
<td>31333</td>
<td>CON-AFIPS</td>
<td>Micro-finance for development</td>
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<tr>
<td>Budget: €3,533,333 Amount executed by 2016: €906,197.94</td>
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<tr>
<td>Strengthening of local economic fabric in Sucumbios province</td>
<td>Ecuador</td>
<td>AECID</td>
<td>N.A.</td>
<td>1860</td>
<td>N.A.</td>
<td>Social companies and inclusive businesses</td>
</tr>
<tr>
<td>Strengthening of local economic fabric in Esmeraldas province</td>
<td>Ecuador</td>
<td>AECID</td>
<td>N.A.</td>
<td>1860</td>
<td>N.A.</td>
<td>Social companies and inclusive businesses</td>
</tr>
<tr>
<td>Strengthening of local economic fabric in Chimborazo province</td>
<td>Ecuador</td>
<td>AECID</td>
<td>Roviralta Foundation, GAES</td>
<td>1120</td>
<td>N.A.</td>
<td>Social companies and inclusive businesses</td>
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<tr>
<td>Strengthening of local economic fabric in Cotopaxi province</td>
<td>Ecuador</td>
<td>AECID</td>
<td>N.A.</td>
<td>1850</td>
<td>N.A.</td>
<td>Social companies and inclusive businesses</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>24053</td>
<td>CON-AFIPS</td>
<td>Micro-finance for development</td>
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<tr>
<td>Socio-productive and business strengthening of families related to two rural association companies in the province of Chimborazo.</td>
<td>Ecuador</td>
<td>Provincial Government of Valencia</td>
<td>Roviralta Foundation</td>
<td>140</td>
<td>REFICH</td>
<td>Social companies and inclusive businesses</td>
</tr>
<tr>
<td>Budget: €11,982 Amount executed by 2016: €8,152</td>
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<tr>
<td>INECO en route 2015.</td>
<td>Ecuador</td>
<td>N.A.</td>
<td>Ineco Tifsa</td>
<td>169</td>
<td>N.A.</td>
<td>Community-managed rural tourism</td>
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<tr>
<td>Budget: €36,791 Amount executed by 2016: €33,078.47</td>
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<tr>
<td>Economic inclusion of indigenous communities in Ecuador with the support of volunteers from GAES.</td>
<td>Ecuador</td>
<td>N.A.</td>
<td>GAES</td>
<td>250</td>
<td>N.A.</td>
<td>Food security and rural markets development</td>
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<td>Budget: €6,600 Amount executed by 2016: €6,600</td>
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<tr>
<td>Programme to improve income and the quality of life of small sugar cane producing families in the Ecuadorian subtropics.</td>
<td>Ecuador</td>
<td>N.A.</td>
<td>La Caixa Foundation</td>
<td>1400</td>
<td>FEPP-CORPEI-CADO</td>
<td>Food security and rural markets development</td>
</tr>
<tr>
<td>Budget: €446,000 Amount executed by 2016: €4,689.94</td>
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<td>INECO en route 2016.</td>
<td>Ecuador</td>
<td>N.A.</td>
<td>Ineco Tifsa</td>
<td>5497</td>
<td>N.A.</td>
<td>Community-managed rural tourism</td>
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<tr>
<td>Budget: €33,000 Amount executed by 2016: €5,019.1</td>
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<tr>
<td>Promoting saving, access to credit and financial education of the vulnerable rural population in the departments of Chiquimula and Verapaz.</td>
<td>Guatemala</td>
<td>N.A.</td>
<td>Roviralta Foundation</td>
<td>630</td>
<td>N.A.</td>
<td>Micro-finance for development</td>
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<tr>
<td>Budget: €20,000 Amount executed by 2016: €19,247.7</td>
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<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>
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<tr>
<td>Financial self-management units. &quot;EntreTODOS. Educational savings and credit groups.&quot;</td>
<td>Guatemala</td>
<td>N.A.</td>
<td>Gustavo Ron</td>
<td>5240</td>
<td>N.A.</td>
<td>Micro-finance for development</td>
</tr>
<tr>
<td>Financial inclusion and development of skills against poverty in Guatemala.</td>
<td>Guatemala</td>
<td>N.A.</td>
<td>Limmat Stiftung, Gustavo Ron, Roviralta Foundation</td>
<td>200</td>
<td>N.A.</td>
<td>Social companies and inclusive businesses</td>
</tr>
<tr>
<td>Promoting participative strategies to contribute to the exercise of the right to adequate food for farming families.</td>
<td>Guatemala</td>
<td>N.A.</td>
<td>AECID</td>
<td>200</td>
<td>Adevas</td>
<td>Micro-finance for development</td>
</tr>
<tr>
<td>Development of competitive farming skills.</td>
<td>Nicaragua</td>
<td>BID-FOMIN</td>
<td>Roviralta Foundation</td>
<td>250</td>
<td>COOPE-FASCA</td>
<td>Food security and rural markets development</td>
</tr>
<tr>
<td>Development of a market for native cultural services for the Conventions Tourism Industry in Cusco, by consolidating existing networks and for the employability of farming villages.</td>
<td>Peru</td>
<td>EU, Australian Embassy, Municipality of Lamay</td>
<td>Roviralta Foundation, Atrápalo, Belcorp Foundation</td>
<td>256</td>
<td>N.A.</td>
<td>Community-managed rural tourism</td>
</tr>
<tr>
<td>Construction of a tourist canteen in Janac Chuquibamba.</td>
<td>Peru</td>
<td>Japanese Embassy, CAF</td>
<td>N.A.</td>
<td>4514</td>
<td>La tierra de los Yacharqs</td>
<td>Community-managed rural tourism</td>
</tr>
<tr>
<td>Rural alternance education as a solution to rural poverty.</td>
<td>Peru</td>
<td>N.A.</td>
<td>Qatar Foundation, Belcorp Foundation, Mirtha Sachs, Banco Santander, RACC</td>
<td>500</td>
<td>Prorural</td>
<td>Professional training and integration</td>
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<tr>
<td>Promotion and strengthening of skills for entrepreneurship related to sustainable tourism in Puno.</td>
<td>Peru</td>
<td>Fondoempleo</td>
<td>Roviralta Foundation</td>
<td>375</td>
<td>N.A.</td>
<td>Community-managed rural tourism</td>
</tr>
<tr>
<td>Promotion and strengthening of skills for entrepreneurship related to sustainable tourism in Piura.</td>
<td>Peru</td>
<td>Fondoempleo</td>
<td>Roviralta Foundation</td>
<td>375</td>
<td>Social companies and inclusive businesses</td>
<td></td>
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<tr>
<td>Project to build the artisanal fabric centre of the indigenous community of Chumpe, Lamay District, Cusco.</td>
<td>Peru</td>
<td>Japanese Embassy</td>
<td>N.A.</td>
<td>4500</td>
<td>Social companies and inclusive businesses</td>
<td></td>
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<tr>
<td>Promotion and strengthening of skills for entrepreneurship related to sustainable tourism in Calca/ Cusco.</td>
<td>Peru</td>
<td>Fondoempleo</td>
<td>Roviralta Foundation</td>
<td>375</td>
<td>Professional training and integration</td>
<td></td>
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<tr>
<td>Promotion of the cultural, historical heritage and identity of the indigenous populations of Cusco and Puno, from a comprehensive approach for development of their communities.</td>
<td>Peru</td>
<td>Andalusian Agency of International Cooperation for Development (AACID)</td>
<td>Roviralta Foundation</td>
<td>1482</td>
<td>La tierra de los Yacharqs</td>
<td>Community-managed rural tourism</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>
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<tr>
<td>Consolidation of a community-managed rural tourism cluster</td>
<td>Peru and Bolivia</td>
<td>CAF</td>
<td>Roviralta Foundation</td>
<td>450</td>
<td>N.A.</td>
<td>Community-managed rural tourism</td>
</tr>
<tr>
<td>Financial inclusion of farming families at the Base of the Pyramid through the expansion and improvement of Agricultural credit.</td>
<td>DR Republic</td>
<td>AECID</td>
<td>N.A.</td>
<td>3000</td>
<td>ADOPEM, REDDOM</td>
<td>Micro-finance for development</td>
</tr>
<tr>
<td>Strengthening of banana-growing organisations</td>
<td>DR Republic</td>
<td>EU</td>
<td>Roviralta Foundation, Henkel</td>
<td>10020</td>
<td>JAD</td>
<td>Food security and rural markets development</td>
</tr>
<tr>
<td>Promotion of the productivity and competitiveness of the MSMEs.</td>
<td>Dominican Republic</td>
<td>EU</td>
<td>Roviralta Foundation</td>
<td>1000</td>
<td>ADOPEM, REDDOM, FONDOMICRO</td>
<td>Micro-finance for development</td>
</tr>
<tr>
<td>Farming value chains</td>
<td>Dominican Republic</td>
<td>N.A.</td>
<td>ADOPEM</td>
<td>130</td>
<td>ADOPEM</td>
<td>Food security and rural markets development</td>
</tr>
<tr>
<td>Child schooling and improvements in the family environment in marginal neighbourhoods of Santo Domingo.</td>
<td>Dominican Republic</td>
<td>N.A.</td>
<td>“laCaixa” Bank Foundation</td>
<td>35</td>
<td>N.A.</td>
<td>Professional training and integration</td>
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</tbody>
</table>

### Asia

<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>Promote good operation in the local government units and the construction of resilient communities with special emphasis on prevention of disaster risks.</td>
<td>Philippines</td>
<td>AECID</td>
<td>Roviralta Foundation</td>
<td>10000</td>
<td>KRDFI, INTERED Foundation</td>
<td>Food security and rural markets development</td>
</tr>
</tbody>
</table>
WHERE WE ARE

We are a team of 89 professionals who work in different areas of the world with the aim of building a better society. With 14 different nationalities and an average age of 39, we are involved in and committed to performing our work, under the principles of efficacy, impact and transparency.

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