



[www.fundacioncarvajal.org.co](http://www.fundacioncarvajal.org.co)

Annual Report  
**2016**

*Fundación Carvajal*  
Abriéndole caminos a la equidad

Annual Report  
**2016**

*Fundación Carvajal*  
Abriéndole caminos a la equidad

## Editing Committee

María del Rosario Carvajal Cabal – Executive President of the Carvajal Foundation  
David Gironza Rodríguez – Director of the Education and Culture Unit  
Mario José González Mora – Director Unidad Desarrollo Empresarial  
Mónica María Zapata Domínguez – Director of the Administrative and Financial Area  
Astrid Ramírez Castaño – Chief of the Human Resources Area  
Erika Acevedo Orduña – Chief of the Research and Development Area  
Luisa Fernanda Rodríguez Zorrilla – Chief of the Communications and Public Relations Area

## Layout and Design

Edison León

## Coordination

Communications and Public Relations Area of the Carvajal Foundation

We thank the group of beneficiaries who generously took the time to share their life testimonies with the Carvajal Foundation. We also thank the staff of the Carvajal Foundation who participated in the construction of this report and provided us with valuable information that enriched this document.

## Table of Contents

a. Letter from the President of the Administrative Council	4
b. From the President's Office – Letter from the Executive President	6
c. Corporate Government	8
d. Together we can do more: Partners in 2016	10
e. Strategic Direction	14
f. Human Talent: Our people, our assets	16
g. This is how we work with the community:	
- Buenaventura	18
- Cali: Service Centers	24
h. The Carvajal Foundation in numbers	26
i. Our cultural radio station: Clásica 88.5 F.M.	28
j. Initiatives that open paths to equity	
- Initiatives in Business Development	33
- Initiatives in Education and Culture	53
- Initiatives in Social and Community Development	87
- Initiatives of integral intervention	97
- Transference of methodologies	101
k. Financial Management	104
l. Projects 2016	105
m. Financial Statements 2016	114

## Letter from the President of the High Council



We are living through an atypical period, both politically and economically. In this country, due to the agreements of the Santos government with the most subversive and ancient armed group, as well as in the sphere of our continent and Europe, and by the changes that are developing in the United States policy and in the conformation of the European Union.

The collapse of oil prices has caused an earthquake and the ensuing disruption in the vast majority of nations' economies. The current tendency is to prioritize the protection of the citizen's welfare; therefore, external solidarity is receiving less attention.

During this year, we have multiplied our operations in Buenaventura, in the fields of education and training of community mothers. The precarious conditions of the population of the port-city are nevertheless very important. Consequently, our programs are greatly welcomed and have a great impact.

We have cooperated with the National Government to improve coexistence in free housing projects. A strong social fabric is being built among strangers, many of them having been displaced from various regions.

We continue our mission of generating income for the most marginalized population groups, as well as strengthening entrepreneurship, training those that require our help in the most necessary and effective business practices who have survived with relative success, despite their connatural beliefs and their poor academic background.

In order for our work to be broader, encompass a greater number of vulnerable populations and achieve sustainable results in time, we work with the different levels of government to complement them. We are also interested in other foundations, to collaborate in our mission, in private companies, foreign and domestic, as well as governments of developed countries that have a policy of supporting the social areas beyond their own borders.

The Foundation has carried out very intense work regarding economic consolidation and transmitting enthusiasm to our Partners and Sponsors, not only to continue, but to expand our activity to benefit the less favored population of society, even though in the present environment, as previously mentioned, dark clouds are visible on the horizon. These circumstances, rather than discouraging us, should stimulate us to fulfill our mission.

The mandate we received from the founders of our institution and the spirit that encourages us is to reduce the social and economic gaps, concentrating our greatest efforts on creating opportunities for the weakest.

**Alfredo Carvajal Sinisterra**



## b. From the President's Office – Letter from the Executive President



It is with great satisfaction, that I present the results of the 2016 Annual Report, a year of important social challenges for the country and a great responsibility for the Foundation. Thanks to our intervention lines - Education and Culture, Income Generation, and Social and Community Development as the transverse axis, we approach the less favored communities, encouraging the gathering of new knowledge and skills that allow them to gain autonomy and management capacity in their development.

Our focus of territorial intervention includes Cali and Buenaventura, mainly, and through alliances with other public and private organizations, through the transferring of methodologies, we can reach any corner of the country.

With our income generation support program, we combine two (2) key focuses: pertinent and inclusive employability and the empowerment of micro-entrepreneurs, with important results to be seen within this report. I want to emphasize that in 2016, thanks to the alliance with

the Government of Canada and Cuso International, the program was strengthened with a special emphasis made on young people, women and victims. We also continue our alliances with the region's family compensations funds to expand the offer of employment training and we have generated an up-date of our pedagogical programs, in order to align them with the dynamics and the needs of the current market. In this way, we make our training processes more relevant.

In the Education and Culture area, we developed a vision that allows us to contribute to the quality and permanence of educational processes from early childhood to older adults. Within the great variety of achievements completed in 2016, thanks to the support of all the institutions that believe in education, I would like to share that in Buenaventura we are approaching the objective of achieving 100% qualification of community mothers and educational agents of early childhood education in the urban areas and to leveling-out the scholastic abilities of children and young people who were left behind in their learning process.

In order to speak about our social and community transverse axis, which accompanies our intervention strategy to strengthen the dynamics of family and community organization and participation. I wish to highlight, especially during this period which lasts until 2017, the experience of our alliance with the Ministry of Housing, City and Territory, aimed at strengthening the social

fabric of the benefitted population regarding the National Government's free housing program in the community of Llano Verde located in Cali, where 50% of beneficiary families are victims and 47% belong to Red Unidos. We completed this program by understanding their realities and accompanying them with our methodologies regarding building social fabric in favor of their integral development.

In a single word, I can describe the year of 2016 as the year of "consolidation", where the social world must innovate into new work forms to reduce gaps and promote equity. This year we have been able to define a strategic orientation of working every day for an inclusive future, where people, family and community are the mainstay of their own progress and sustainability, recognizing that only through strategic alliances with other organizations can we generate greater social impact, support the dreams and goals that are built within the communities and promote true processes of empowerment and sustainable social management.

Our methodology allows us to get closer and get to know people, their families, the community and the environment and, according to their needs, we apply and adapt mechanisms that allow them to develop and/or strengthen technical and citizen skills in favor of the management of their own development. This is always done with a view and projection to contribute to public policies to support initiatives from the local, regional and National Government that are proposed for the benefit of the less favored communities that result in the well-being of the whole country.

We plan to assume the new challenges brought to us by the reality of our country and modernity, which demands a constant innovation and production of knowledge to respond to the demands of the context; for example, the migration towards virtual reality as a complement of educational processes, being always conscious that face-to-face processes are never going to be replaced in our social intervention.

We also celebrate the existence of the Clásica 88.5 F.M. Radio Station, which is a cultural heritage of the Pacific region. With this radio station, we hope to spread the culture of our country and be an instrument of education.

Finally, I would like to thank the support and dedication of all those who directly or indirectly participated in the projects of the Foundation, as this makes the results expressed in this Annual Report possible. It reflects the dedication and commitment of many people, companies and organizations that work for the welfare and promotion of the integral and sustainable development of those who are most vulnerable in our society

**Thank you for sharing our journey.  
"Growing together, transforms us".**

**María del Rosario Carvajal Cabal**

## The High Council :

This body supports the preservation and application of the inspiring principles of our Institution. For this reason, they also ensure that the founder's legacy is preserved. The members are as follows:

 President of the High Council **Alfredo Carvajal Sinisterra.**

 Vice-President **Alberto Carvajal Cabal.**

---

Main Members      **Archbishop of Cali , Darío de Jesús Monsalve Mejía**  
**María del Rosario Carvajal Cabal**  
**Gustavo Adolfo Carvajal Sinisterra**  
**Jorge Hernando Carvajal Sinisterra**  
**Alfredo Carvajal Sinisterra**

---

First Alternates      **Diego Felipe Llano Carvajal**  
**María Paula Carvajal Vanegas**  
**Juan Martín Carvajal Leib**  
**Manuel José Carvajal De Roux**

---

Second Alternates      **Alberto Carvajal Cabal**  
**Amparo Carvajal Sinisterra**  
**Beatriz Castro Carvajal**  
**Alfonso Carvajal Valli**

---

## Board of Directors:

The Board of Directors supports the decisions to be made regarding investments, strategy and management of social development programs. The members are as follows:

 President of the Board of Directors **Manuel José Carvajal De Roux.**

 Vice-President **Beatriz Castro Carvajal.**

---

Members of the Board of Directors      **Diego Felipe Llano Carvajal**  
**Beatriz Eugenia Mejía Arango**  
**Beatriz Castro Carvajal**  
**Alfonso Carvajal Valli**  
**Manuel José Carvajal De Roux**  
**Bruno Carvajal Libreros**  
**Ana María Carvajal Albán**  
**Padre José González**  
**Manuel Ramiro Muñoz**

## Steering Committee 2016:

Executive President **María del Rosario Carvajal Cabal**  
 Education and Culture Unit **David Gironza Rodríguez**  
 Business Development Unit **Elver Hernando García Rodríguez**  
 Classic Radio Station 88.5 F.M. **Amparo Sinisterra de Carvajal**  
 Administrative and Financial Unit **Mónica María Zapata Domínguez**  
 Research and Development Unit **Mario José González Mora**  
 Human Resources **Paola Avendaño Granados**  
 Operational and Innovation Efficiency **Pablo José Vernaza Pacheco**

## d. Together we do more: Partners in 2016

*A special recognition to all the institutions that have joined the Carvajal Foundation to manage the projects that promote the development of the most vulnerable communities.*

### Public Sector:

Secretaría de Educación Municipal de Cali  
Secretaría del Deporte y la Recreación - Alcaldía de Cali  
Secretaría de Cultura y Turismo - Alcaldía de Cali  
Secretaría de Gobierno - Alcaldía de Cali - Corfecali  
Empresas Municipales de Cali (Emcali)  
Secretaría de Educación - Gobernación del Valle del Cauca  
Secretaría de Salud - Gobernación del Valle del Cauca  
Ministerio de Cultura de Colombia  
Ministerio de Educación Nacional de Colombia  
Ministerio de Vivienda, Ciudad y Territorio de Colombia, Fondo Nacional de Vivienda (Fonvivienda)  
Instituto Colombiano de Bienestar Familiar (ICBF)  
Servicio Nacional de Aprendizaje (SENA)  
Essentia (Propilco)  
Biblioteca Nacional de Colombia  
Biblioteca Departamental del Valle

### Private Sector :

Carvajal Empaques  
Carvajal Soluciones de Comunicación  
Incauca S.A.S.  
Compas  
Fundación Bancolombia  
Fundación Luker  
Fundación Corficolombiana  
Fundación Dividendo por Colombia – United Way  
Fundación Las Golondrinas  
Fundación Puerto de Cartagena  
Fundación Buenamar  
Fundación Corona  
Fundación Nelly Ramírez Moreno  
Fundación John Ramírez Moreno  
Fundación Saldarriaga Concha  
Fundación Propal  
Fundación Scarpetta Gnecco  
Fundación Sociedad Portuaria de Buenaventura  
Fundación Manuelita  
Fundación Singer  
Juan Felipe Córdoba  
Fundación Jera  
Caja de Compensación Familiar - Comfenalco  
Caja de Compensación Familiar - Comfandi  
Corporación Señor de los Milagros  
Coopcarvajal  
Corporación para la Recreación Popular  
Juan Fernando Córdoba  
Colaboradores de las empresas de la Organización Carvajal y la Fundación Carvajal

### International Cooperation:

ACDI VOCA  
Banco de Desarrollo de América Latina - (CAF)  
Fundación Mainel/Gobierno de Castilla y León  
Comité Internacional de la Cruz Roja (CICR)  
Children Change Colombia  
CUSO Internacional - Embajada de Canadá  
Fundación Ford  
Fundación Mapfre  
Trafigura Foundation  
Fundación Limmat Stiftung  
Genesis Foundation

### Corporate Partners

Acción Plus  
Agatex  
Agro Villamaría  
Americas BPS  
Aritex  
ATEMPI  
Brillaseo  
Crepes & Waffles  
Diamante  
Escuela Taller  
Fortox  
Grupo Éxito  
MercaMío  
Peñatex  
Proviser  
Rapiaseo  
Sodexo  
Summar Productividad  
Supertex  
Grupo Imperio

# We are inspired

Today, more than ever, the legacy left by Manuel Carvajal Sinisterra gains importance: we understand that our privileges are responsibilities and that our shared wealth is a pathway to generate opportunities.

“A healthy company cannot survive in an unhealthy social environment, because sooner or later, the ills of the environment will impact on its performance. Therefore, the responsible entrepreneur must necessarily commit to the solving of social problems.”

Manuel Carvajal Sinisterra, 1960





### Mission

“Those who conceived and initiated this Foundation, offer it to the human environment, of which they are part, so that within its purpose, it will become a mechanism for social justice and Christian charity and an expression of their longing for solidarity among all Colombians”.

\*Cali, abril 10 de 1961

### Vision

As pioneers in social responsibility, the Carvajal Foundation develops practical knowledge through interventions in Cali and Buenaventura, to promote and encourage the development of human capital in the most vulnerable communities.

Our experience and knowledge are transferred and expanded through public policy by joining forces with Partners and Sponsors.

### Our focus:

#### Strategic directions that shape our actions for 2016 – 2019

At the end of 2016, the Foundation ratified eight (8) different institutional objectives oriented towards reaching the mission and vision that directs the actions of the Carvajal Foundation, allowing us to advance in the development of each one of these perspectives:



1. Contribute to the creation of prosperity in the community we serve, by ensuring a positive mobility in the variables of the Multi-dimensional Poverty Index (MPI) and the Social Measurement Index (SMI).
2. Reach or exceed the expected level of satisfaction by the interest groups (beneficiaries, partners and sponsors).
3. Strengthen relationships with current and potential Donors and Partners.
4. Expand methodologies by scale to allow for the transfer of learning from the Foundation, increasing the capability of generating value for the population to be benefitted.
5. Optimize the budget and guarantee the financial sustainability of the Foundation.
6. Achieve and maintain the operational effectiveness of the processes (level of performance of the processes).
7. Maintain and increase the level of abilities and performance required to ensure effectiveness in the management of the Foundation.
8. Maintain a harmonious working environment that favors the well-being and productivity levels expected.
9. Manage the fulfillment of the Carvajal Foundation's knowledge cycle and strengthen the innovation, preservation, use, transfer and scalability of the integral social intervention, with social impact assessments in those programs where required.



## f. Human Talent: Our people, our assets



Our people, our assets: with this slogan, in the last quarter of 2016, we started a development strategy for a group of 31 employees with positions of directors, management and leadership roles of a variety of groups. This process began with a 360° assessment that included tests of emotional intelligence, leadership styles and managerial climate, which allowed the participants to identify strengths and opportunities for improvement, and later with the support of Human Resources and their supervisors, to identify an improvement plan that would allow them to achieve their organizational and leadership challenges. This program aims to strengthen the culture of development in our employees and in this manner, leverage the goals of growth and consolidation of the Carvajal Foundation. This program is being carried out during 2017 and is expected to expand to more employees.



*We work with love,  
passion and professionalism  
for our communities.*



## g. This is how we work with the community: Model of Integral Social Intervention

The Carvajal Foundation, during its long history, has been consolidating its work of supporting the development of the most vulnerable communities, through its Integral Social Intervention Model; during this journey, they have been able to methodologically base their actions on both program development and products at the service of the communities.

This model is based on the methodological platform that directs the intervention and support of any type of social group, allowing for the flexibility to make adjustments to any community reality and/or social interest groups.

Each one of the cycles directs the fields of intervention, seeking and generating the participation, organization and mobilization of the community and their approval in the management of their development. .

This is a model certified by ICONTEC with the ISO Standard 9001:2015.

### Buenaventura

The Carvajal Foundation's work in Buenaventura began several decades ago with the processes of development and capability building of local actors, it s only been since 2011 that the Foundation incorporated Buenaventura as a territorial focus, with its strategy of Integral Social Intervention. In 2016, we completed five (5) years of uninterrupted operation, during which time we have contributed to generate opportunities for the most vulnerable communities. We have a team of approximately 60 people, linked to 30 projects throughout the year.

Listed below are the greatest achievements to date:

#### Achievements

- ✓ With the Pertinent and Inclusive Employability program, we were able to certify 352 people in various trades. Through previous studies with companies such as Fortox, Axion, Sociedad Portuaria de Buenaventura and TCBuen we achieved the formal hiring of 131 people to fill a variety of different jobs



- ✓ In the Business Strengthening program, two (2) intervention models were developed, according to the size of the productive unit, as follows:

- 30 micro-entrepreneurs learned how to separate the costs and expenses of the business from those of the family, detail the movements of their productive unit and calculate their break-even point.
- 34 management level entrepreneurs for small businesses learned how to figure out their fixed and variable costs, calculate their break-even point, incorporate at least three (3) effective marketing practices and implement measures to improve the quality of prospective employment.



## g. This is how we work with the community: Model of Integral Social Intervention

### > Follow Buenaventura Achievements

- ✓ 59 community leaders graduated with an Associate's Degree in the program called: Participation, Leadership, Organization and Autonomous Community Management presented by the Universidad del Valle, Pacific Headquarters, where they received the tools to develop, manage and lead community based projects.
- ✓ Six (6) community-based organizations were empowered to carry out several projects directly: Two (2) projects were related to the implementation of an environmental strategy for managing and using solid waste products in the neighborhoods of Alberto Lleras and La Independencia; one (1) project was related to the prevention of pregnancy in adolescents within the rural zone of Zacarías, Balastrera Sector and three (3) projects involved developing programs for the appropriate use of the children's free time in the neighborhoods of Juan 23, Caldas and the Educational Institution "Perlas del Saber".
- ✓ 280 parents participated in the Parenting Skills Workshop and they acquired tools on how to strengthen family dynamics, learn to identify and express feelings, recognize the effect of stress in themselves and how to treat the child and learn to reduce it, recognize the attitude/moods of their children, understand their needs through observation and were able to care for themselves at the same time as they took care of their children.
- ✓ Eight (8) development managers, previously trained in the care and accompaniment of the elderly, worked with 200 elderly adults to re-affirm their individual and collective value and contribute to the rescue of traditions and culture.
- ✓ 800 boys and girls associated with the "Golazo" social-sports program participated in technical, tactical and physical training aspects, as well as the development of values and citizenship, which contributed to their overall cognitive, emotional and social development.
- ✓ 330 students, who participated in the After-school Program in two (2) different educational institutions, improved their attitude of classroom participation, learned how to solve conflicts in the classroom in a peaceful manner, acquired greater confidence in speaking in public, demonstrated great improvement in their reading comprehension and mathematical operations resolution, and obtained greater achievements in their overall academic performance.
- ✓ 370 Educational Agents were certified in the Early Childhood Education Program called "Saberes", strengthened the educational processes in the early childhood aged children under their supervision, and based on their practices and knowledge, learned to see themselves as subjects with personal development needs of their own, learning how to develop improved skills based on their concepts, practices and dialogue as well as the reinforcement of the concept of children as individuals protected by law, knowledge bearers, with feelings and a part of the socio-cultural environment. An additional 514 Educational Agents are in the training



process, reaching the goal of 100% coverage of community mothers within the urban area of Buenaventura.

- ✓ 80 community mothers, from traditional ICBF (Welfare) homes, learned about the best practices to use with regards to Health and Nutrition from the ICBF (Child Protective Services) to assist them in working with children in the Comunas 3 and 4 of the District of Buenaventura.
- ✓ 1775 students involved in extra-curricular activities participated in the Accelerated Learning (1025 students) and Brújula (750 students) programs, to bring them up to date with basic knowledge and skills allowing them to be promoted to the appropriate school grade in accordance to their age in 25 educational institutions.
- ✓ We participated in different Inter-sectional working tables in the District of Buenaventura and we are now a part of the District Council for Social Policy (CODPOS), which allows us to become involved in public policy issues and contribute to the overall goals of the District Development Plan
- ✓ We encouraged the search for a meeting place (location) where organizations and business foundations, now active in Buenaventura, could share and exchange ideas regarding the work that has taken place to date and to promote joint alternatives for development of the city of Buenaventura. Participating companies such as: Buenaventura School Workshop Foundation, Puerto Agua Dulce Foundation, GIDS Foundation, Buenaventura Port Society Foundation, Étika Verde Foundation, Fundación Gases de Occidente and the Carvajal Foundation.



> *Buenaventura continues*

 **Partners in the city-port**

Inter-institutional and business alliances were developed and consolidated on several fronts:

<p><b>Matters of Employability and Income Generation</b></p>	<p>CUSO, ACDIVOCA, Fundación Bancolombia, Fundación Saldarriaga Concha, Comfenalco, Fundación Puerto Agua Dulce, la Cámara de Comercio de Buenaventura, companies within the de-consolidation sectors of cargo and logistics.</p>
<p><b>Matters of Family, Early Childhood, Quality and the Importance of Education</b></p>	<p>CAF, Trafigura Foundation, Cooperacion Alemana, GIZ, Fundacion Corficolombiana, Fundación Limmat, , Fundación Génesis, Fundación Dividendo por Colombia, Fundación Sociedad Portuaria de Buenaventura, la Gobernación del Valle, ICBF, la Corporación La Sabiduría, la Secretaría de Educación, la Secretaría de Convivencia para la Sociedad Civil y la Dirección Técnica de Deportes.</p>
<p><b>Matters of Individual and Collective Leadership</b></p>	<p>Compañía de Puertos Asociados (COMPAS), Fundación Ford, Fundación Corona, SENA, the Universidad del Valle Sede del Pacifico.</p>
<p><b>Matters of the Elderly population</b></p>	<p>Fundación Nelly Ramirez Moreno, la Fundación Saldarriaga Concha, la Universidad del Pacifico, el Club de Leones Buenaventura Monarca and the office for the Coordination of the Seniors/Elderly at the Office for Civil Co-existence and support of the Senior population in Buenaventura.</p>

*Here we are and here we shall stay*

As the Carvajal Foundation, we reaffirm our commitment to the city Port of Buenaventura, where we hope to continue with our presence in the territory, both urban and rural, sharing programs of Education, Culture, Income Generation as well as Social and Community development.

Buenaventura needs everyone, so we invite our Partners and Sponsors to continue with their contributions to improve the quality of life of one of the most vulnerable communities in this port city that for many years has been called:

**“Buenaventura, a port without a Community (1) ”.**



1 - Buenaventura: Un Puerto Sin Comunidad (Buenaventura: A Port without a Community), Historical Memory Center, 2015.

## Cali: Service Centers

The Basic Community Services Center is a functional structure that is embedded within the community which it will serve to interact with its living forces in search of overcoming poverty and improving their living conditions, through supply of basic goods and services and the promotion of processes of training, organization and generation of opportunities. In Cali there are four (4) community service centers, located strategically in areas that have served as a catalyst for development of the community.

64 Thousand Support Services/month

360 Generating permanent jobs/month



### Service Center: La Casona

Cra. 27 #103 - 71  
Cali, Valle del Cauca  
Barrio Manuela Beltrán



#### Associated Entities/Companies

1. Bancopartir
2. Banco WWB
3. Banco Caja Social
4. Cámara de Comercio de Cali
5. Clínica Odontológica Tu Sonrisa.
6. Proveduría Comfandi
7. Registraduría Auxiliar No. 4
8. Notaria Veinte – Oficina alterna
9. Agencia Colombiana para la Reintegración – ACR
10. Antena Tigo – Lote
11. OPCOM - Distribuidor autorizado de Claro

### Service Center: El Vallado

Clle. 48 #41C - 49  
Cali, Valle del Cauca  
Barrio El Vallado



#### Associated Entities/Companies

1. Instituto de Ciegos y Sordos
2. Giros y finanzas
3. Registraduría Auxiliar No.6
4. Cooperativa Red de Tenderos de Aguablanca – RTA
5. Proveduría Comfandi
6. Banco WWB
7. Antena Tigo – Lote
8. Colombia Telecomunicaciones – Lote

### Service Center: La Ladera

Calle 2B2 Oeste  
# 90- 27  
Cali, Valle del Cauca  
Barrio Altos de la Luisa



#### Associated Entities/Companies

1. Fundación Jera

### Service Center: El Poblado

Cra. 28F #72L - 79  
Cali, Valle del Cauca  
Barrio El Poblado



#### Associated Entities/Companies

1. Bancopartir
2. Cooperativa de Limpieza del Valle – CTA
3. Bancamia S.A
4. Banco WWB
5. Colombia Telecomunicaciones S.A
6. Proveduría Comfandi
7. Microempresaria Paredes Julia Janneth

### Support Services Offered

Training Services Business /Labor	Educational and Cultural Services	Community Services Public and Private Offering
<p><b>Productive Development Center</b></p> <p>Four (4) Food Handling Plants</p> <p>Classrooms for entrepreneurial and permanent job training</p> <p>Dressmaking classrooms</p> <p>Flexible Workshops</p>	<p><b>Training Centers (Community Libraries)</b></p> <p>Reading room for children and young people</p> <p>Computer systems classrooms</p> <p>Classroom for the disabled population</p> <p><b>Early Childhood Education Center</b></p> <p>Explorers Classroom - Gymboree</p> <p>Niche for Early Childhood (infants)</p>	<p><b>Financial Services</b></p> <p>Micro credit bank</p> <p><b>Commercial</b></p> <p>Shopkeepers Suppliers</p> <p><b>State/Mixed</b></p> <p>Registrar, Notary, Chamber of Commerce Community Based Organizations</p> <p><b>Information Centers</b></p>
<p><b>Community Areas – Recreation areas – Green/Grassy areas.</b></p>		

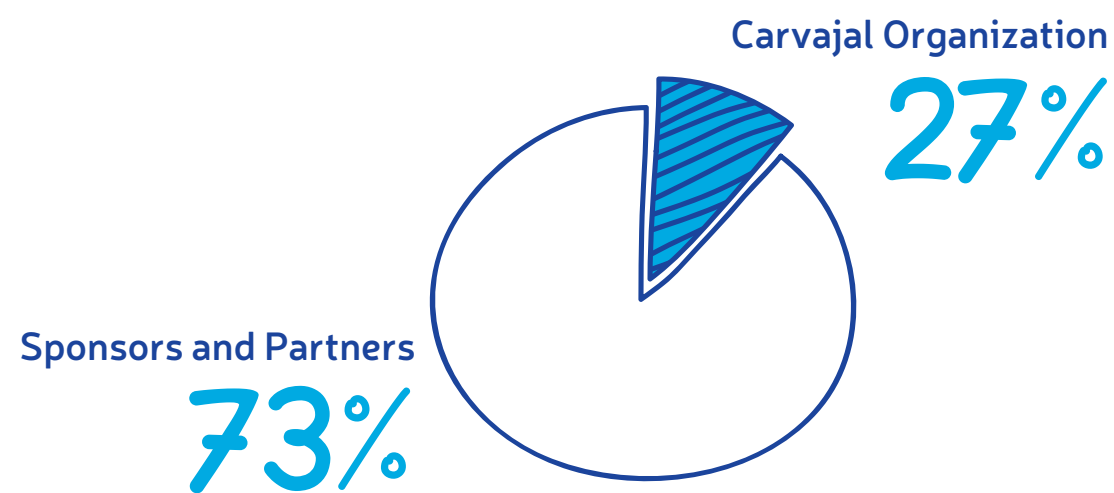
# h. The Carvajal Foundation in Numbers

We joined forces with Partners and Sponsors, through training and support processes, which encourage personal and collective transformations, by means of two (2) strategic areas: Income Generation and Education and Culture with a transverse axis that enhances the processes, which we call Social and Community Development. The territories that we have prioritized are Buenaventura and Cali, Colombia.

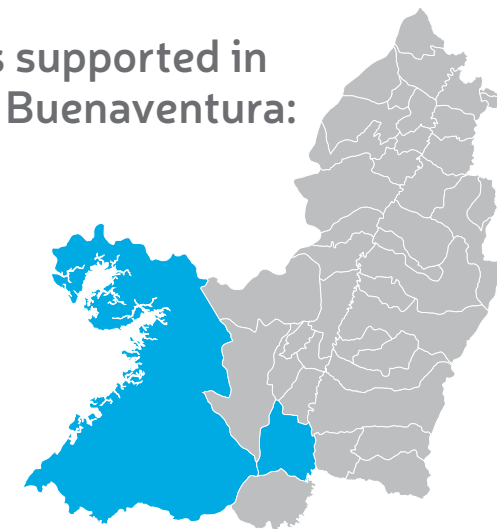
## Investment in 2016:



## Source of Income:



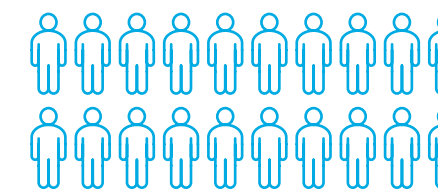
## Families supported in Cali and Buenaventura:



**5971**

## Individuals benefited:

**22.407**



## Projects completed during the year (2016):

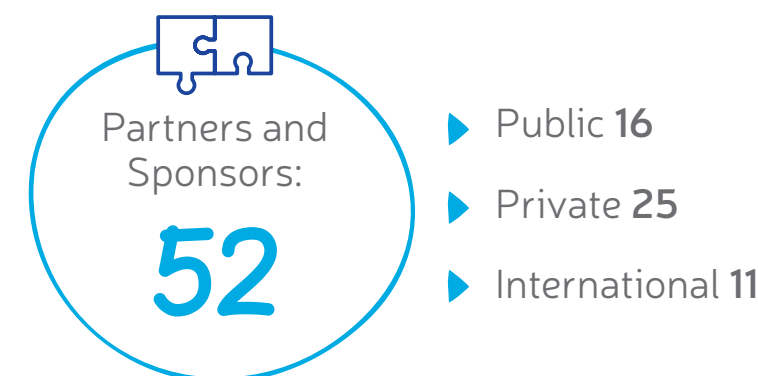
**65**



## Interventions\* offered to all beneficiaries:

**412.276**

\* Intervención es el conjunto de acciones que se realizan con el fin de acompañar y/o incidir en cualquier realidad social.





## i. Our Cultural Radio Station: Clásica 88.5 F.M.



Clásica  
88.5 fm

In 2016 we turned 37 years old and in all this time, Clásica 88.5 has been an instrument of education and integration for the community of the Valle del Cauca. Its sole purpose has been to create an audience that might discover the limitless pleasure that there is in music; that broke the prejudices of never having listened to it before, or of associating it to the rigors of social requirements of the elite. This is a contradiction, because there is nothing more liberating than the creative spirit that inspires great musical compositions.

I would like to take a moment to highlight that during 2016 we moved our headquarters to the Carvajal Santa Monica installations, after 20 years of being located in the San Fernando neighborhood of Cali. The change has been a very positive one. Our new studio and the "Musitecä pictures you will enjoy in this Annual Report, have given us a new opportunity of continuing to offer our listeners a musical schedule that lives up to their expectations.

This change also came hand-in-hand with a more solid integration with the programs led by the Carvajal Foundation, which our listeners have been able to make evident with the different timeframes we have designed to describe what is happening and how the vulnerable communities are benefiting from it: "Caminos a la Equidad" ("Roads towards Equity") an institutional program that is presented on Wednesdays at 4:30 pm and "La Colombia que Queremos" ("The Colombia that we Love") (information spots that take place three (3) times a day from Monday to Sunday).

As previously mentioned, on October 14th, we celebrated our 37th year anniversary with a beautiful concert by the Philharmonic Orchestra of Cali, in the Beethoven Hall of Fine Arts. This concert was a tribute to our listeners, who completely filled the venue to capacity. The orchestra was under the direction of Maestro Francesco Belli and

encompassed the following program: Igor Stravinsky Symphonic Dances, Maurice Ravel's Tomb of Couperin, Concerto for Guitar, Clarinet, Bassoon and Orchestra by Colombian Composer Héctor Gonzalez and closed with Danzón N°2 of the Mexican composer Arturo Marquez.

Regarding the programming, I believe it is important to highlight the success of our "Musical Geography" program (Saturdays at 10 a.m. with repetition on Tuesdays at 4:30 p.m.). During this timeframe, we take a musical journey around the world in search of beautiful music. In addition to listening to the most representative music of each country, we also offer information regarding its geographical location, tourist sites and gastronomy, among others, information that is of great interest to world travelers.

Music generates, according to its rhythm, different stimuli in all types of living beings, and one of the stimuli that Classical music has, is to offer tranquility and peace. That is why I feel that our station has always been an instrument of peace. When the dialogues for peace which took place between the Government and the guerrilla began, we included reflections regarding peace and forgiveness in our programming, in short information spots, where we invited our audience to prepare themselves both mentally and spiritually, to accept the moment that all Colombians have been dreaming of for so many years.

Music has the power of abstraction that allows its message to be received with lightning force as if it were the truth revealed. But it also has many wonderful mysteries that must be gradually discovered through education and intellectual pleasure, which is the way most human beings enhance the pleasures offered to our senses and what makes us educated people.

A person is educated, only to the extent that he/she has the ability to enrich and enjoy the world he perceives around him. There is no culture and no joy in ignorance.

The word "Art" is not only a type of recreation; it is a fundamental element in the development and well-being of each human being as well as the community.

The benefits of investing in culture are, for this reason, increasingly clear for modern entrepreneurs: they conquer new markets, stimulate their human team and improve their integration with the social environment that surrounds them, while reporting considerable benefits for their companies.

**Amparo Sinisterra de Carvajal**  
Founder and Director of the Emisora Clásica 88.5FM



**i** Initiatives that open  
the path to equity

*Business  
Development Initiatives*

*Education and  
Culture Initiatives*

*Social and Community  
Development Initiatives*

*Integral  
Intervention Initiatives*

*Methodology  
Transfers*



## Business Development

### Supporting the Income Generation Program

This program hopes to support, guide and train the population in conditions of vulnerability so that they can develop socio-entrepreneurial and occupational skills that would promote income generation, both on an individual and family basis and contribute to improve their conditions and their quality of life.

It focuses on the identification of opportunities and the development of skills for entrepreneurship and the individual and collective strengthening of micro and small enterprises. It also focuses on supporting access to formal and sustainable employment for people from vulnerable communities.

Empowered voices:  
Collective Business Strengthening



*“I have had the opportunity to improve myself; I have advanced in my own personal project.”*

## Gloria Belalcázar

37 years old

Recycler and member of Recicloplas

Benefitted by the Collective Business Strengthening Program.

In 2009, Gloria participated in the Business Development program of the Carvajal Foundation: “Through this process, I received training in administrative and accounting management. They offered me the opportunity to grow from my occupation as a recycler. It changed my life expectations and that of other people at the open-pit of the Navarro waste dump. We were encouraged to support each other and to learn new skills in the administrative areas .

Gloria is a member of Recicloplas, a company of three (3) recycling associations of the open-pit of the Navarro waste dump, a project of the Carvajal Foundation and Carvajal Empaques to support community-based organizations. “It has been a job fulfilled with effort and dedication; it allowed us to join together in a sustainable and inclusive initiative that seeks to ensure that the disposable products that are generated by Carvajal Empaques are incorporated into the production chain”.

“With Recicloplas I have grown in both professional and personal areas. I started out as an administrative assistant and accountant. Now I am part of the Financial Committee, I am also the treasurer of the Board of Directors. My dream is to finish my technical career as an accountant at the SENA (National Learning Center) to continue supporting my colleagues and Recicloplas in all types of legal areas”.



Empowered voices:  
Individual Business Strengthening

“In my dreams, I found the opportunity to grow as an entrepreneur.”

## Hernando Castillo

49 years old

Manager of Delipresas Uno A

Benefitted by the Business Strengthening Program .

*“The Business Strengthening course has allowed me to change: it changed my mind-set, my way of thinking. Now, I know that having a company is not easy, but it makes me happy, it dignifies one as well as other people. That gives me the encouragement to keep on going.”*

His first company was a distributor of chickens - Avipollo – and at the time was a success, but by mismanagement he lost everything. *“It was a difficult stage, I had to sell my company, but God gave me a second chance with Delipresas Uno A.”*

*“Participating in the Foundation’s training courses gave me the opportunity to identify the risks of my company, to strengthen my work team and to implement commercial, financial and communication management tools. My dream is to change the social reason of my company; I want to see it grow and be able to generate more employment*



## Collective and Individual Business Strengthening

This program is aimed at improving local abilities and strengthening the productivity of micro and small enterprises, by developing managerial skills of the entrepreneurs (individual - collective), beginning with the execution of integral training strategies to the support of the business.



The increase in mobilizing resources for the income generation program was of:

**82.4%**



### Achievements: Individual Business Strengthening

**“Semilleros” Program:** It strengthens the small productive initiatives where the objective is to support and advise the entrepreneur in the implementation of basic administrative tools, which allows the individual to stabilize his/her business.

**Profile of the “Semilleros” Program:** People working in fluctuating economic activities without the use of business practices, wishing to fulfill their business projects.

**150** micro-entrepreneurs trained in the “Semilleros” Program.

**67%** calculate costs and break-even points.

**51%** design sales techniques.

**Micro and small business management model:** It strengthens managerial skills of entrepreneurs where the objective is to apply management tools directed towards making decisions for growth, consolidation and sustainability of the business.

**Profile:** Entrepreneurs who need to use managerial practices. They have a specific and defined economic activity and work on the improvement of the business.

**281** entrepreneurs trained in the Management of Micro and Small Businesses Program.

**34%** increase their sales between **11%** y **50%\***

**52%** improve the quality of employment (\*)

\*\* Corresponds to 100 business owners in the Banking Correspondents project.



### Achievements: Collective Business Strengthening

This is the support of community-based organizations in order to strengthen entrepreneurial skills through a strategy of inclusive business models for the generation of entrepreneurship and self-employment.

**Base organizations supported during 2016:**

**Enter +:** Project Enter + and Carvajal Educacion

The strengthening process of Enter + is aimed at consolidating the administrative management ability and the strategic vision of the partners of Enter+ to achieve the sustainability of their company. They conclude this period with the development of the marketing plan, the induction manual and the performance evaluation and implementation of their Occupational Health and Safety Management System at Work manual.

**Recicloplas:** Light Plastic and Carvajal Empaques Project

This project supports the process of the Recicloplas Company, which is aimed at confirming the availability of suppliers to guarantee the amount of raw material required for the transformation process. To carry out the technical support regarding the installation and optimal handling of the machinery and socio-entrepreneurial support to permit the administrators to fulfill the current standard requirements regarding administrative, labor and tributary matters.

**Hoja de Caña:** Sugar Cane Leaf and Incauca Project

In 2016, during the support of the Hoja de Caña Project, the process of re-qualification of the association work force was designed and implemented around the new activities (retrieval and sugar cane transportation) as were several activities regarding the consolidation structure of the organization achieving socio-entrepreneurial autonomy levels.

Company	Billing	Production	Jobs generated
Enter+	219.344.520	192.000 unidades	25
Recicloplas	98.262.026	17.846 kilos	6
Sugar Cane Leaf	265.057.276	3.454.000 kilos	19



### Other achievements

Technical supervision of Coolimva y Dinamizadores to complete the work contracted with EMCALI for the maintenance of sewers, the manuals for the maintenance of canals, the manuals regarding the maintenance of structures that separate the El Indio and Guarruz ravines and the maintenance of the Charco Azul lagoon.

The development of Retirement Plans for the Mundo Maderas and Ganchos & Amarras companies: These activities were carried out on a quarterly basis and the main purpose was to reinforce the processes required for the independence of the companies and their entrepreneurial, commercial and organizational aspects.



**Associated Projects** (See Table on page 105: Project No. 16, 19, 20, 25, 31, 33, 36, 42 and 50)



**Thanks to the support of:**



*Empowered voices:*  
Pertinent and Inclusive Employability

*“The most significant part of this experience is learning how to become more responsible.”*

## Luis David Erazo

22 years old

Security Agent of Fortox

Benefitted from the Employability Program.

Before taking part in the course for security guards offered by the Carvajal Foundation, in alliance with Fortox, he worked as a motorcycle driver on the streets of Cali, *“a young man with no aspirations, only living in the moment. Thanks to the course, I learned to have greater responsibility, the work is different, at Fortox you learn very quickly that you must be committed and punctual”*.

*“It is an achievement to have a stable job. Life has transformed me; I have managed to get many things for my house where I live with my wife and my child”*.

Luis hopes that the Carvajal Foundation continues to promote employability courses: *“There are many people who have no money that wish to continue to study to find a good job”*.

He has two dreams: to become a supervisor at Fortox and to study business administration.



*Empowered voices:*  
Pertinent and Inclusive Employability

*“The agreement signed with the Carvajal Foundation has been one of mutual support because it covers not only the theoretical training, but also integral concepts such as: protocol, etiquette, customer service, empowerment and self-care, among other values”*

## Ingrid Berbesi

Anchor company: Fortox a Carvajal Foundation Partner for Employability

With the pertinent and inclusive employability program, Fortox's employees have the skills to learn and to be effectively employed in their job. *“The young people who join our company are people who communicate effectively, have the ability to listen and solve problems. We have managed to have a great leverage in the technical development and in the structuring of our security guards”.*

*At Fortox, these processes are expected to continue. “Before the agreement we had to put information leaflets all over the city and even place flyers in the MIO to attract people to join the company. Today, the Carvajal Foundation trains future employees of the company and makes the process of search and hiring a simple one”.*

## Pertinent and Inclusive Employability

This program contributes to generate labor, technical and social skills based on the demands of the real market, the vocation and the potential of people in our communities, with a view of generating opportunities for family and community development, through employment relationships.

It also identifies and helps to close the labor market gap by generating opportunities, both for companies that offer jobs and for vulnerable communities that do not have them.



Companies that believed in the pertinent and inclusive employability model:

- |                  |                |               |
|------------------|----------------|---------------|
| Acción Plus      | Escuela Taller | Sotraport     |
| Agatex           | Fortox         | Sopresbun     |
| Agro Villamaría  | Grupo Éxito    | Summar        |
| Americas BPS     | MercaMío       | Productividad |
| Aritex           | Operlogistic   | Supertex      |
| Atempi           | Peñatex        | Grupo Imperio |
| Brillaseo        | Proviser       | TCBuen        |
| Crepes & Waffles | Rapiaseo       |               |
| Compas           | Serteport      |               |
| Diamante         | Sodexo         |               |



## Achievements

A total of **945** beneficiaries were trained, of which **532** were hired for a permanent job which is equivalent to **56%** of the individuals who finished their training process.

### Training courses offered according to the market needs in 2016:

There were a total of **38** courses offered during this year.

Services Sector	Port Sector	Manufacturing Sector
<ul style="list-style-type: none"> <li>Kitchen</li> <li>Meat Cutting and Disposal</li> <li>Contact Center</li> <li>Security and Surveillance</li> <li>Customer Service</li> <li>Cleaning and Disinfection</li> <li>Secure work in Heights</li> <li>Architectural Carpentry</li> <li>Cashiers</li> <li>Cutting and Spraying</li> <li>Waiters and Barmen/women</li> </ul>	<ul style="list-style-type: none"> <li>Port Security and Surveillance</li> <li>Jobs in the coal sector</li> <li>In-depth training in machinery</li> <li>Yellow</li> <li>Tally operator</li> <li>Hoist Runner</li> <li>Container Assistant</li> <li>Team operators</li> <li>Banksman/Portsman</li> <li>Cross-over abilities</li> </ul>	<ul style="list-style-type: none"> <li>Dressmaking</li> </ul>



**Associated Projects** (See Table page 105: Project No. 8, 24, 37, 50, 51, 53 and 58)



## Partners





Empowered voices:

Alliance for technical and complimentary training

“My dream is that Casa Pan will be expanded into other cities, delighting the palate of many other people, especially in Sevilla my home town.”

## Oscar Steven López Londoño

22 years old

Benefitted by the training courses, Alliance with SENA (National Training Services Institute)

Micro-entrepreneur - CASA PAN

*“I arrived at the bakery business and the Carvajal Foundation by coincidence, two opportunities that changed both the life of my family and my own. I had finished my studies and was searching for a job and went to work at the neighborhood bakery as an assistant. I fell in love with the art of creating bread and learned something new without even thinking or searching for it. After that, I discovered the opportunity offered by the Carvajal Foundation and the SENA to become a Bread-making Technician. It was a unique experience which not only enriched my knowledge of baking, but also encouraged the entrepreneurial feelings that I had within myself, allowing me to understand that I could get ahead using my own resources.”*

The course in Bread-making encouraged Oscar to strengthen his previous understanding of bread-making, but also taught him how to create different products derived from bread, learning all about handling food, hygiene and raw materials. *“The Carvajal Foundation is part of my family and they taught me that the most important ingredient to any dream is passion, putting your heart into your endeavors and taking risks. Through this experience I achieved my training in the Semillero Management program for small businesses.”*

*“Casa Pan is my reality, it is my today. A family business focused on cookies and bread products that we distribute to stores and candy shops in several of the District of Aguablanca neighborhoods in Cali. A company committed to its community, offering quality products with a difference. Our customers are our friends and our mission is to invite them to live new experiences and flavors by sharing a cookie.”*

## Alliance for technical and complementary training

The main objective for the development of the framework Agreement of Expansion of Coverage 302 Sub-section 1, between the SENA and Carvajal Foundation, aims to develop training programs in Education with regards to the social priorities of work and human development.



### Differentiating Aspects

- ✓ It encourages the development of entrepreneurship beginning in the academic phase through the associative focus.
- ✓ It expands the experience in developing social processes of the Carvajal Foundation with the process of wellbeing in conjunction with the permanence of the apprentices.
- ✓ Strategic location of the Foundation's Service Centers, which are located within the most vulnerable areas.
- ✓ There is adequate infrastructure for the development of training, both in food processing and other services.
- ✓ It provides the personnel of all functional areas of the Foundation to the service of the SENA extension project.
- ✓ Training programs certified by ICONTEC are available.
- ✓ It maintains processes of permanent updating of the team of instructors in topics related to the training of the job: "A glance based on diversity", training in first aid, "Take care of yourself and I will take care of you" risks program of the Foundation, transfer of curriculum development and updating of cleaning and disinfection products to be used in manufacturing plants.
- ✓ Searching the public and private sectors for permanent job opportunities (employability processes).



### Achievements

Training of technicians in the areas of:

- File organization assistants
- Computer systems
- Kitchen
- Restaurants and Bars
- Meat processing
- Bread-making
- Dairy processor
- Cutting and selling meat

During the period of 2016-2017 a total of

**628** apprentices were trained.



### Certifications

**475** certified apprentices

- ✓ Certified in Productive projects: **359** individuals.
- ✓ Trained in learning contracts: **80**.
- ✓ On-the-job training: **2**.
- ✓ Permanent jobs: **34**.
- ✓ To be certified: **153** apprentices (they have two (2) more years to complete the necessary courses)

**Apprentices hired after completing their on-the-job-training: 40\***

\* This number comprises the individuals, that having completed the on-the-job-training (whichever the area of expertise had been) were offered a permanent job as confirmed by the technicians who were responsible for supervision of said training .

## Partnerships for the technical and complimentary training

Creation of businesses: Nine **9** businesses were created with the participation of eleven **11** apprentices

- Name of the micro-businesses:**
- Serviclik
  - Lácteos Polita
  - Medialuna Delicatessen
  - Casa Pan
  - Espiga Panadería de Oro
  - Chorimaster
  - Antojitos
  - Deliclau
  - Productos Alimenticios Zanaat.

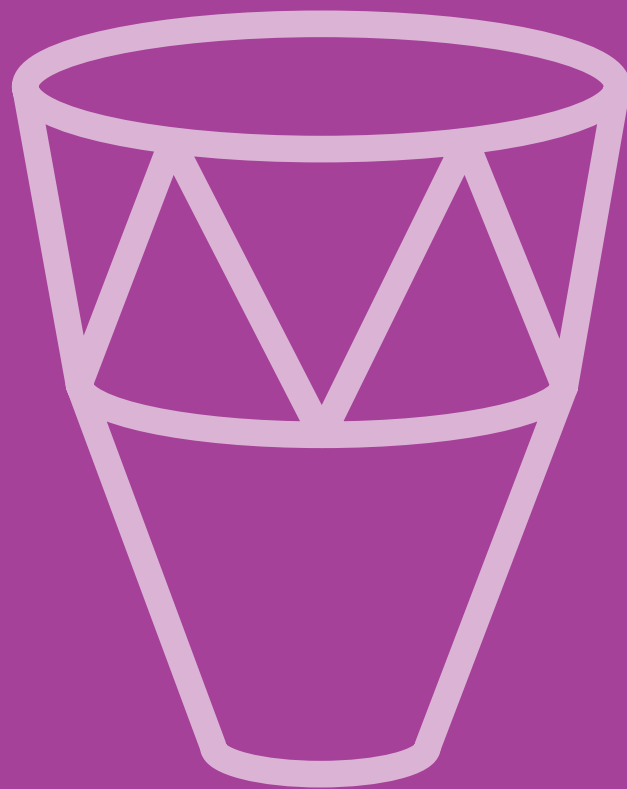
- Companies that hired technicians:**
- Crepes and Waffles
  - Fortox
  - Leños y Carbón
  - La Excelencia
  - Club Colombia
  - Contubos
  - D'Lulos Pizza
  - El Faro
  - Hotel Intercontinental
  - Hotel Travelersport
  - La Completísima
  - Panadería Pensylvania
  - Platillos Voladores
  - Sol y Luna
  - Thai Express

Training was provided to foster social and personal abilities to **756** people, after signing agreements with the Singer Foundation, the Secretary's Office of the Government of Cali - Corfecali and Comfenalco.

 **Associated projects** (See Table page 105: Project No. 27 and 51)

 **Partners:**





## Education and Culture

The area of Education and Culture is committed to the **improvement of the quality and educational permanence**, through the implementation of flexible models in Early Childhood Education, basic and adult education, the development of strategies that promote the abilities for the 21st Century, family bonds and educational inclusion.



*Empowered voices:*

Early Childhood education –  
Tejiendo Saberes de infancia  
... a voyage of imagination and  
affection

*“With ‘Saberes’, I returned to my infancy, recuperated the love I had for my land, roots and ancestral knowledge.”*

## Hency Viveros

35 years old

Educational Agent for the CDI Puertos de Infancia, Buenaventura. Early Childhood Education – “Saberes”

Since 2015, Hency has been an educational trainer/agent of the CDI Puertos de Infancia in the Barrio Carlos Holmes Trujillo in Buenaventura. *“I started as a community mother at the National Institute of Family Welfare, where I took care of the children from my neighborhood, taught them how to paint and entertained them while their parents worked. The moment I made the transition to educational agent/trainer was a challenge because the CDI was not my home, the children were not my neighbor’s children and I had to implement a methodology that was not mine.”*

With the Initial training in Early Childhood education Saberes, Hency and other community mothers have supported the initiatives to improve the integral processes in Early Childhood education which is *“to accompany the children to be creative through exploration, based on maternal understanding and prior knowledge of the environment and culture.”*

*Thank you, Carvajal Foundation for training us; we are committed to the care of our children, but above all, we are committed to the community of Buenaventura.”*

## Early Childhood Education – “Tejiendo Saberes de infancia ... a voyage of imagination and affection

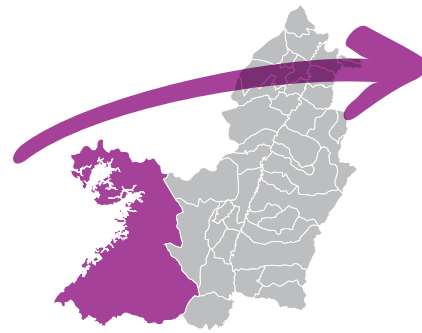


This program contributes to improve the quality of early childhood education through the pedagogical training and support of the early childhood educational agents and the configuration of environments in the educational areas of children from 0 to 5 years of age and the bonding of the family as the main core educator.



### Achievements

- 1369** educational agents/ community mothers
- 16.428** Boys and girls in early childhood ages (0 - 5 years of age)



Of these, 860 community mothers \* are from Buenaventura, which means that 100% of the educational agents live in the urban area.

\* Certified as Assistant Technicians in Comprehensive Early Childhood Care.

The Solare Network, inspired by the educational philosophy of Reggio Emilia, has supported the development of **Tejiendo Saberes de infancia** since 2009. Thanks to the alliance with this network, we have had the presence of international experts in early childhood education who have contributed strong elements to strengthen the methodologies and practices of the Program. In 2016, Mr. Harold Gothson, leader of educational transformation program in Sweden and one of the founders of the Reggio Emilia methodology, made a visit to the Foundation.

Likewise, the contribution of the **ICBF, a strategic ally in the development of Tejiendo Saberes de infancia** has been very important, not only for their economic contribution in some territories, but in the active participation regarding the orientation of the methodological aspects of the program. A process of sustainable transformation with a collective impact has been achieved in sectors with extremely difficult social conditions, such as Buenaventura, Vichada, Yopal and northern Cauca.

Specifically, in Buenaventura, it has been possible to qualify **884** community mothers, who constitute 100% of educational agents in the urban area of that city. These educational agents, at the end of the program activities, have completed a total of 1320 hours of training, and are duly certified as Auxiliary Technicians in Comprehensive Early Childhood Education and Care.

### Impact

- ✓ Regarding emotional intelligence, the educational agents exposed to the program obtain the advanced level (90 - 110 points) compared to non-participating educational agents, reaching the basic level (0 - 70 points).
- ✓ The educational Agent presented with the program (emotional intelligence) obtains 22 of 24 points (which is the highest maximum score in non-verbal intelligence) in anticipation, prevention, planning and monitoring of protocols.
- ✓ There is a positive effect of the Tejiendo Saberes program when it comes to the motor skills development of children who have been exposed to the program for a year or more.
- ✓ It allows the participation of the family and the community with clear strategies that confirm the commitment to the overall attention of early childhood care.

(Source: Grupo GIECE Categoría A Colciencias de la Universidad San Buenaventura, 2016.)

### Associated Projects (See Table page 105: Projects No. 2, 3, 4, 5, 14, 29, 30, 56 and 57)

### Partners

Within the framework of public policy called “Cero a Siempre” (Zero to Always) in partnership with:





Empowered voices:

Brújula: Skills for life and something more ... girls, boys and youth



“My dream is to continue with my studies, leaving a mark on others, and teaching them what I have learned”

## Amelia Angulo Cabezas

20 years old

Beneficiary of “Brujula”: Skills for life and something more ... girls, boys and youth

Amelia’s love of education has been her motivation. This young woman was an older student at the Institucion Educativa Antonio Maceo in the Pizanos I neighborhood, who told us that “my classmates made fun of me, their words hurt me and made me feel bad, but I did not let others take the decisions away from me.”

I learned about the “Brujula” program for children and young adults who were in fifth grade. This meant an opportunity for me to re-learn and reinforce my knowledge of reading, writing and mathematics that were so very difficult for me. The program put me through a leveling requirement which put me in seventh grade from where I continued to complete my studies successfully. At the same time, it strengthened my self-esteem and I became a dedicated and responsible individual, focused on building my life project.

Amelia thanks the Carvajal Foundation for giving her an educational option to complete her studies. “Continue to support all those girls, boys and young people like me who have learning difficulties. My dream is to become an accountant, to create my own company and continue studying to help other people.”



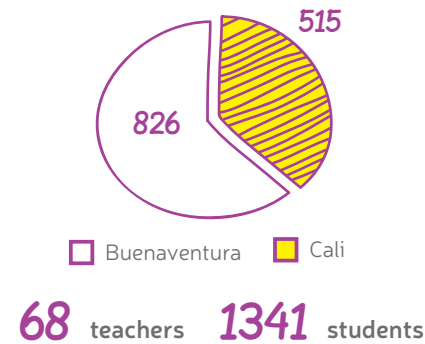
## Brújula: Skills for life and something more ...girls, boys and youth



The main purpose of the Brújula program is to promote the development of basic skills, to encourage modern and up to date citizens, within the population of girls, boys and youth between the ages of 9 and 15 who have difficulties handling and using the written language and who are in an over-age situation.

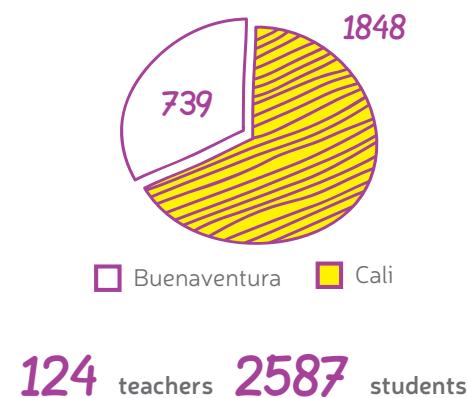


### Achievements



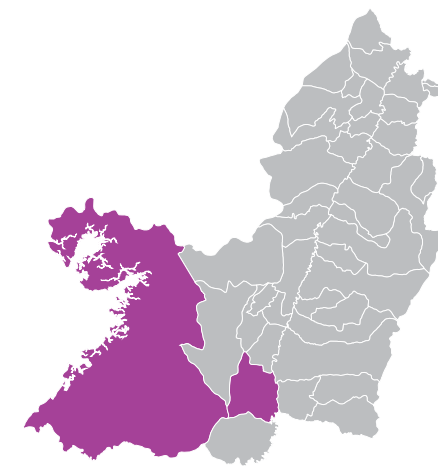
### “Accelerating Learning”, an initiative of the Ministry of National Education

As another strategy to contribute to improving the quality and permanence of education, we joined this initiative developed by the Ministry of National Education 10 years ago to support the development of the flexible model called **Accelerated Learning**.



### Impact

- ✓ **81%** of the students remain in the school system three (3) years after having finishing one (1) year of having participated in the Brújula program.
- ✓ **95%** of the students improve their basic skills in reading, writing and mathematics, and reach the expected levels to continue with their scholastic trajectory.



### 50% Cali

- 90** Total Educational Institutions in Cali
- 45** Total Educational Institutions in Cali covers by the programs

### 61% Buenaventura

- 41** Total Educational Institutions in Buenaventura
- 25** Total Educational Institutions in Buenaventura covers by the programs

**Associated Projects** (See Table page 105: Projects No. 14, 29, 35, 41, 47 and 60)

### Partners



## Empowered voices:

Brújula: Learning skills and Dreaming of the future...for young people and adults

“The Brujula program was an opportunity to pick up a notebook, to relearn how to write and to add. They taught us language, mathematics and about being from the Valle del Cauca. A very nice experience, which helped me finish my elementary grades and the ability to continue studying to have my very own things.”

## María Nubia Zapata

47 years old

House wife, Student of Gerontology

Benefitted from the Brújula program - Skills on learning how to dream of the future for young people and adults program

Doña Nubia, as her neighbors in the Lower Jordan neighborhood in Cali call her, is a woman with a big smile that shines on her face. She understands her community very well, and feels a deep love and respect for the area where she lives. “I like to teach children to read, write, add and subtract, as they taught me in Brujula.”

She learned about the Brujula Skills Program through her sister. “One day my sister Cristina invited me to participate in the programs being offered by the Carvajal Foundation. She wanted us to go back to school. At first I did not want to go, I felt embarrassed, but I finally decided to go ahead and do it.”

Her dream is to be a teacher. She wants to share her knowledge with others.

## Brújula, skills to learn and dream about the future...for young people and adults

Brújula encourages the development of basic skills in language, mathematics and citizen culture. It is linked to national and international public policies for the adult population and is framed within flexible methodologies and informal education.



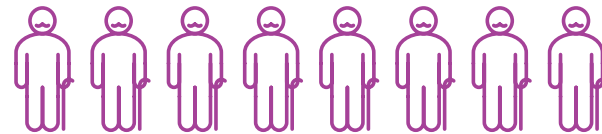
**Associated projects** (See Table page 105: Projects No. 14 and 29)

**Partners**

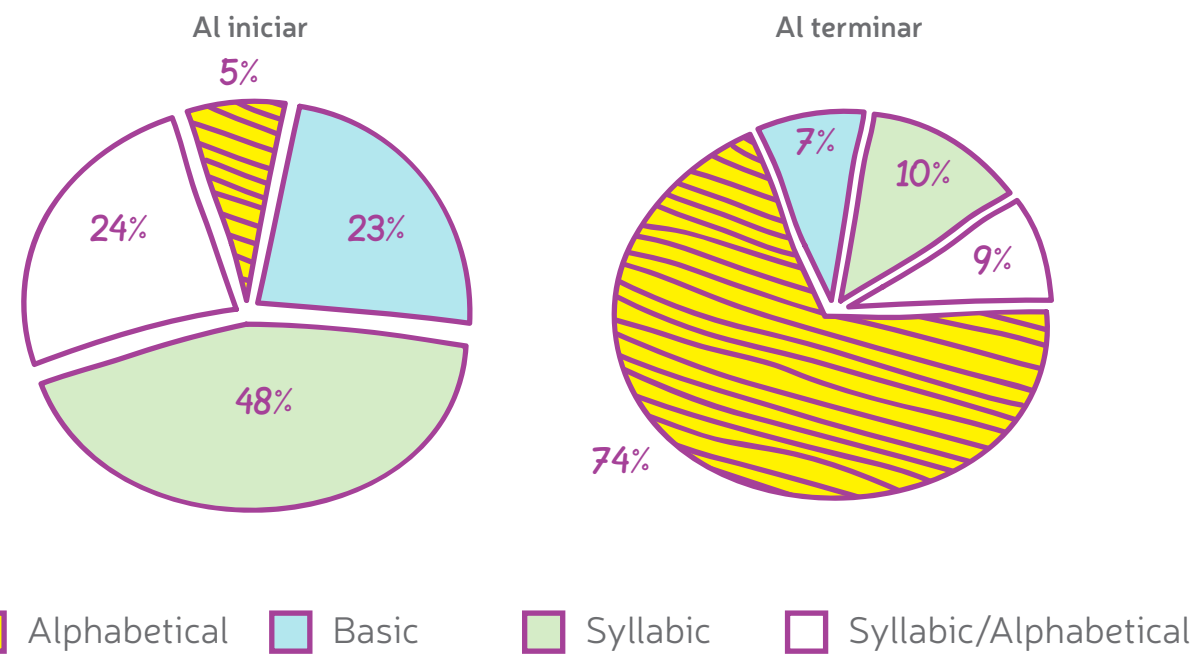


### Achievements

**119** literate adults



### The results at the beginning and end of the literacy program







“Being handicapped is neither a barrier nor an obstacle; it is the strength to continue forward.”

## Xiomara Cayola Mosquera

44 years old

Mother benefitted by the Inclusive Education Program in Buenaventura

Xiomara is the mother of two young people who are hearing impaired in Buenaventura and her dream is to get her daughters to finish their studies and be independent women. In 2016, she participated in the Carvajal Foundation's Inclusive Education workshops, addressed to parents. *“The workshops enriched me, it was a process of transformation and liberation where I shed my fears and learned to see the disability as a strength and not as an obstacle.”*

*“The program encouraged me to support my daughters in their own decisions. The Carvajal Foundation gave me the most important tools to understand and fight for the rights of people with a disability. This was a difficult struggle in the beginning, but my daughter was able to become part of the first group of graduate students with disabilities in the Hospitality and Tourism program at the Universidad del Pacifico in Buenaventura, a huge step forward for these children to finally have access to inclusive education that is fair and equitable to all.”*

## Inclusive education

The main purpose of the inclusive education is the development of cognitive, physical, social and emotional skills of people with disabilities and/or exceptional talents and their families, to empower them personally as well as encourage their participation in the community.



### Achievements

**1690** characterized students

**7222** teachers

**2683** people from the community

Distributed by:

**Governor's Office in the Valle del Cauca**  
130 educational Institutes in 34 municipalities.

**National Education Ministry**  
36 educational Institutes in 12 departments.

**Associated projects** (See Table page 105: Project No. 45, 49 and 52)

### Aliados



### Impact

To contribute to the construction and implementation of public policy within the framework of inclusive education for students with disabilities, victims of conflicts with disabilities and exceptional talents in alliance with the Ministry of National Education and the Universidad Javeriana de Bogotá.

- ✓ First National Forum "The educational transition of the population with disabilities and the population with exceptional abilities and talents in early childhood, elementary and secondary education".
- ✓ Booklet with guidelines for the effective transition between the different educational levels.
- ✓ Booklet for the education sector with guidelines for strengthening families of students with exceptional skills and talents.
- ✓ Document describing administrative, technical and pedagogical guidelines for the educational support of students with disabilities, within the framework of inclusive education.

*... The educational system alone cannot withstand all changes in the social and family structure. For this reason, there are initiatives that help to support it. The Educational and Cultural Environments program is proposed from the Organization, which integrates all actions seeking to provide communities with access to culture, sports and recreation, information, knowledge and use and appropriation of ICTs.*





“Poetry is rhythm, it s telling stories in song.”

## Sofía Valencia

11 years old

Student benefited by Aula Global

Institución Educativa La Esperanza Alto Jordán, Cali

*“I like the reading club because it is a time where we sing, play, read poetry and share the time with our other classmates. It is an activity that makes me feel good, happy and entertained while I am learning.”*

Sofia is a fifth grade student at the Institución La Esperanza Alto Jordan in Cali where she participates in the Reading Club in an educational environment of the Aula Global program. *“Spanish Language is not my favorite subject, I find it difficult to read books, but with the Reading club and the activities that my teacher does, I have been able to motivate myself to read. Before, I did not know that the library provided books, now I’m reading the story of Willy with my family.”*

*“In classes we have managed to link-up reading with other subjects, we have painted murals, created drawings and made up phrases that make it easier for us to understand a subject. In my case, I achieve that through poetry, I like that very much, it is fun and friendly. My dream is to be a doctor, I want to help people and for that reason I must study”.*



## Aula Global...Basic Skills



The Aula Global contributes to the improvement of Educational Quality, by strengthening the reading, writing and mathematics practices, as well as the library and cultural services offered by the Public Libraries of Cali.



Associated projects (See Table page 105: Project No. 49)



### Achievements

3

educational institutions



200

students



### Impact

- ✓ Strengthen reading, writing and mathematics skills of the students in elementary schools who present greater difficulties in their endeavors.
- ✓ Offer pedagogical tools to the teachers for them to use to implement reading and writing strategies in classroom.
- ✓ Encourage the educational community in the use of didactic materials and the TIC s to strengthen the basic skills of the students.
- ✓ Join up with components and programs at the municipal and national level in the programs of Quality and Permanence Education: My School is part of the Secretary s Office of Municipal Education and linked-up with the Everyone Learns Program of the Ministry of National Education.

In 2017, the program will be extended to seven 7 official educational institutions and 19 educational venues. It will have the support of Harvard University in its design and impact evaluation. In total, 1800 students will benefit.

Empowered voices:  
Libraries and cultural centers

“Books are lives that last a lifetime, magical stories that interact with your being.”

## Joan Banguera

20 years old

User of the Learning Centers  
Carvajal Foundation.

His passion for books was discovered in the areas of the Didactic Center at El Vallado: *“the Learning Centers are a sea of knowledge where we can explore, search and navigate through new stories and knowledge, a comprehensive service for all members of the family, from little ones to big people.”*

From the age of 11, Joan has been participating in the joys of the Learning Center. *“I have enjoyed every minute of the story hours, the literary picnics and the handcrafts. Also, I discovered that the Llave del Saber allowed me to take books home from the library, encouraging their reading with my family.”*

*“Thanks Carvajal Foundation, for bringing me closer to a new world, for offering the community different areas of learning that will enrich their knowledge and their skills. We are children, youth and adults that are betting on art, culture and literature, we are growing through the exploration and interaction with our surroundings.”*

His dream is to finish his career in Economics at the Universidad Javeriana and to become a great professional. *“I am a scholarship student of the “Ser Pilo Paga” program, and a great part of this dream is owed to the Learning Centers, because that is where I discovered this habit of reading, and became a more critical and reflexive person.”*



## Libraries and cultural centers

Through these locations, the Foundation offers library and cultural services in four (4) public libraries created by the Carvajal Foundation 20 years ago, which are part of the Public Community Library Network of Cali. Promoting the joy of reading and writing, loaning books to families, offering of educational and cultural activities with educational institutions and grassroots organizations, internet access, user training and ICT literacy are just some of the services that are being offered. They are located in the District of Aguablanca and in the area of La Ladera in Cali.



### Achievements

**223.398** library and cultural services offered



**20.587** people assisted



Source: Sistema de información Llave del Saber



### Impact

- ✓ 48% of users visit the libraries at least once a week.
- ✓ 78% of users go to the library just for the joy of reading.
- ✓ 69% of users visit the libraries for cultural activities.
- ✓ 73% of the users that visit the libraries consider that their visits allow them to become better citizens.

*We were fortunate to contribute to the construction of an inclusive community where, through reading practices and different cultural activities, citizens were able to make more informed decisions, improve their opportunities and expand their life horizons, redesign their future and achieve a significant change in their everyday reality.*

*The library supports the most vulnerable populations and contributes to the reduction of the gap between the most favored and those who have greater difficulties.*

Source: Daniel Bogoya M. y Alethia Bogoya G. (2016). Evaluation of the impact of the social return on the investment of the Public Libraries Network of Cali. Daniel was Dean of Sciences and Engineering at the University Jorge Tadeo Lozano and representative of Colombia on the UNESCO team of specialists at the 2nd Latin American Regional Study of Quality of Education, 2010.

## Llave del saber

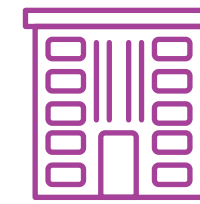


Management Information System (MIS) used for developing the procedures, dynamics, promotion and monitoring of the library services, making it easier to make decisions as well as focusing and strengthening the library procedures and users needs.

<http://llavedelsaberrnbp.gov.co>



### Achievements



**1235**

Public libraries that belong to the National Network of Public Libraries (NPLN) use the Llave del Saber information/data system.



### Impact

- ✓ 80% of the libraries in the country frequently use the Information System of the Llave del Saber.
- ✓ It is a PCLN (Public Community Library Network) tool for monitoring and planning library and cultural activities.



**Associated projects** (See Table page 105: Project Nos. 22, 35, 38 and 55)



**Partners:** Community-based cultural organizations





Empowered voices:  
After - School programs



“The after-school program is a new process that has allowed us to guarantee that girls and boys of Buenaventura receive a better educational learning experience. It is a new alternative on how to use their free time as it hopes to complement the training they receive in educational institutions through play, sports and recreation.”

## María Elena Hernández

30 years old

Public official from the Office of the Secretary of Education, Buenaventura

After-school Programs

For Maria Elena, Buenaventura needed these training areas hoping to keep children in school longer. “Carvajal Foundation, you have allowed for the expansion in educational institutions located in sectors of great vulnerability, such as the Comunas 4 and 12 of this city, where children are living in areas of conflict and displacement. Those are the children who are in need of the widest range of integral, physical, social and emotional support.”

“Here, at the Office of the Secretary of Education in Buenaventura, we have always worked hand in hand with the Carvajal Foundation, we are happy with the results of the after-school programs; it has been an initiative that not only helped students but also teachers, civil servants and many families.”

## After-school programs



The purpose of this activity is to increase the effective learning time of the students, through the development of other learning environments that strengthen the cultural identity of the communities, the transmission and sharing of traditional knowledge and the development of new skills.



### Achievements

**450** students



**4** educational institutions



### Impact:

- ✓ **60%** of the students improve their language abilities.
- ✓ **70%** of the students improve their civil (as citizens) abilities
- ✓ Students with a positive attitude towards the study and their social environment go from **30%** to **62%**.
- ✓ Students with greater educational goals go from **40%** to **68%**.



Definition of the after-school guidelines, with emphasis on coffee culture landscape in eight territorial entities.



**Associated projects** (See Table page 105: Project Nos. 14, 29 and 49)



### Partners





Empowered voices:

Golazo, a strategy for social reconciliation through sports

“*Soccer is the most beautiful sport. It connects the world and reconciles you to your brother.*”

## Jhoan Sebastián Rico

19 years old

Beneficiario de Golazo

*“At the Carvajal Foundation they have always thought of the littlest ones, they have offered us alternatives of training and education through Golazo, allowing us to leave the streets and conflicting situations in our neighborhood off to one side, to spend time playing soccer where we learn about values and opportunities as we play.”*

Today, after 8 years of having joined the Golazo program, Jhoan admits that he has lived a program of guidance and direction which continues to open new opportunities to him.

*“I joined the Golazo program at the age of 11, soccer for peace that taught me as I played, and brought me closer to my family and friends. It allowed me to learn about other cities in Colombia, like Santa Marta, Cartagena and Bogotá. It was talking to other children, learning about their life experiences and developing a network of friends.”*

*“Thank you Carvajal Foundation, for these meeting and recreation areas. You did not waste your time; on the contrary, you did a good thing for us. Now, I look at my community with different eyes and work for the good of my family. My greatest dream is to finish my studies in hairdressing to set up my own barber shop and help other people.”*



## Golazo, a social reconciliation strategy through sports



The purpose of the Golazo program is to promote and strengthen community initiatives around sports, encourage the organization and participation of the community to develop processes in social and sporting skills in children, adolescents, youth as well as sports and community monitors. It is a strategy that contributes to the idea that children will remain in school longer and will strengthen their social and emotional stability.



### Impact

- ✓ Allows linking the family, the community and the school through activities that encourage the good use of free time.
- ✓ Helps prevent and reduce the risk factors associated with violence, psychosocial problems and the consumption of psychoactive substances.

**Associated projects** (See Table page 105: Project Nos. 9, 10, 11, 12, 13, 40 and 54)

### Achievements

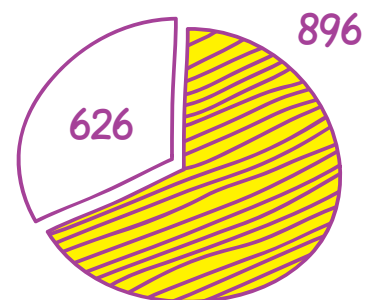


**1522** girls, boys and youth.



**460** social-sports monitors that worked with 36,100 children.

**1200** people in the community; parents, caretakers and benefitted youth.



□ Cali    ■ Buenaventura

### Partners





## Social and Community Development

The social and community development is the center point of all our interventions. It has been developed to encourage healthy relationships within the families, to strengthen and expand the social skills of its members as citizens, children, employees, entrepreneurs and parents, among others throughout their life cycles.

The social interventions are also focused on strengthening the leadership and community management and towards the reduction of the psychosocial risks in the communities that are part of our prioritized territories.

Empowered voices:  
The family as a pillar of development

“With a hug and an “I love you”,  
I rediscovered my children, my  
inspiration and my everything.”

## Johana Murillo

30 years old

Benefitted from the Parenting Skills Workshop in Buenaventura .

Talking about the Parenting Skills workshop inspires her and reminds her of the importance of a better education of her two children: *“it was a personal project, very enriching, that allowed me to leave behind a parenting situation where the whip and punishment dominated. I was a woman with a very strong temper, who did not express my feelings at all, I avoided my children, and did not listen to them, I just focused only on giving orders.”*

*“I found out about the workshop through my son ´s school. I decided to participate because I knew that as a mother, I unconsciously repeated the same parenting practices that my mother used on me. My children were afraid of me instead of feeling respect. Thank you, Carvajal Foundation, for giving me love, a feeling that embodies respect, solidarity and a healthy coexistence that transforms your life. Now, in our house, we recognize ourselves as a family, expressing our feelings through play and dialogue.”*



## Family as a pillar of development

This program provides behavioral and emotional tools as well as support networks in favor of developing the person, the family and the community. The model emphasizes "Skills" for parenting, formative experience for mothers, parents and caregivers in a situation of high social vulnerability. The Foundation developed the program and placed it at the service of the communities in 2000. It includes initiatives aimed at improving living conditions of the older adult through interventions that seek to re-dignify this stage of the life cycle and assist in the rescue of their traditional beliefs, the expression of their emotions as well as mental and physical exercises to reach an assessment of themselves and their importance within their family.



### Achievements

- ✓ Establish the Alliance for good parenting, aimed at improving skills for education, coexistence and contribute to peaceful resolution of conflicts with a communication and education strategy focused on changing the behavior of parents and caregivers, to prevent violence against children, adolescents and young people.
- ✓ Within the framework of the Alliance, the Carvajal Foundation develops the workshop on "Skills" for good parenting. The methodology of innovation for this model begins with the awareness that an emotionally exhausted mother who is subjected to the toxic stress of poverty does not have the emotional energy necessary to develop an emotional bond with her baby, stimulate it and educate it with love.
- ✓ For this reason the mother is the main subject in five of the ten sessions of the workshop, which are listed below:



### Partners that comprise the Alliance for Good Parenting:



### Achievements

492

Parents and Caregivers

57

Teachers for Trainers

### Associated Projects (See Table page 105: Project No. 7, 44, 50 and 59)

## SUPPORT FOR SENIOR ADULTS: OFFICE OF THE SECRETARY OF SPORTS

### Achievements

- ✓ Support of 200 senior adults to uphold their individual, family and collective value contributing towards the rescue of traditions and culture, accompanied by eight (8) development managers previously trained in the care and support of the elderly.

### Other Partners



## Empowered voices:

Strengthening the position of leadership on an individual and collective level

“My dream is that the Bankomunales\* continue to get stronger and reach other territories”

## Isabel Males

55 years old

Benefitted from the Strengthening leadership Program on an individual and collective level.

Since 2012, she has been a part of the Community Action Board and the Women's Bureau of the village of Los Chorros in the area of La Buitrera in Cali.

When Isabel decided to join the Communal Action Board, she had many doubts: *“one must handle many documents and learn many procedures, know how to assist in creating lawsuit documents and rights of petition, etc. and we had no idea how to do any of that.”*

The Community Action Board has grown as an organization, especially with regards to the Bankomunales\* through the Strengthening the Position of Leadership on an Individual and Collective Level program developed by the Carvajal Foundation. Assisted by the Women's Bureau, they have been able to enrich their understanding and knowledge through the use of a practical methodology.

\* Bankomunales: are community-based organizations where members, usually those with scarce financial resources, get together as a group to provide financial assistance to others.



## Strengthening leadership on an individual and collective level

This process hopes to provide working tools to natural leaders and grassroots organizations to strengthen their structure, citizen participation and access to state and private support networks that contribute to the transformation of their social reality.



### Achievements on an individual level

#### Buenaventura

**59** community Leaders, members of the **12** organizations that make up the community base and the different Comunas of Buenaventura, were certified and received a diploma in the Leadership, Organization and Autonomous Community Management program presented by the Universidad del Valle - Sede Pacífico.

The program began with the development of six (6) projects presented by six community-based organizations within the framework of the above described specialty course, in areas related to the:

- Appropriate use of leisure time (2 projects)
- Improvement of environmental conditions (2 projects)
- Prevention of Teen pregnancy (2 projects)

#### Evaluation\*:

How they positively impact from management and through concrete actions in the construction of a lasting peace:

Socio-political Dimension: **93%**

Reconciliation Dimension: **68%**

Socio-economic Dimension: **38%** and as a global result in peace building: **69%**

\*El proyecto de Fortalecimiento de liderazgo Hacia Allá Vamos fue evaluado por la Fundación Ideas para la Paz, al tomar como parte del estudio a la Fundación Corona (uno de los cofinanciadores)

#### Cali

Leaders were trained in Early Childhood education strategy in the Comuna 15. A total of **41** leaders have participated in the educational process, accompaniment and development of knowledge for the strengthening of the social fabric in the community.



### Achievements on a collective level

#### Buenaventura

**50** leaders of the three (3) Community Action Boards were trained in the Leadership Workshop based on Emotional Intelligence.

**3** Community Action Boards are in the process of organizational strengthening for the management, management and projection of their organizations in the neighborhoods of Estación Nueva Palera (Comuna 5), Caldas (Comuna 12) and Alberto Lleras (Comuna 3).

**3** project profiles formulated of which 2 have been completed

#### Cali

**114** leaders of the **16** Community Action Boards trained in the Leadership workshop based on Emotional Intelligence.

**16** Community Action Boards in the process of organizational strengthening for supervision, management and projection of their organizations in the neighborhoods of: Retiro, Vergel, Vallado, Valladito, Brisas de Comuneros, Ciudad Cordoba, Comuneros, Laureano Gomez (Comuna 15) and Polvorines, Palmas 1, Pampas del Mirador, La Choclona, Vereda Alto Nápoles (in the process of legalization), Sector la Cruz, Sector Camino del Minero (Comuna 18).

With the leadership workshop based on emotional intelligence, trained leaders:

- Understand the relationship between leadership and teamwork.
- Learned about the importance of negotiation and its relationship with the escalation of conflict.
- Recognized the mechanisms of participation and the protection of individual's rights.
- Lived by auto-controlling their feelings during their work as community leaders.



### Associated projects (See Table page 105: Project No. 6)



### Partners







## *Integral Intervention Initiatives*



**Strengthening the social fabric in Llano Verde.** The Llano Verde housing development is a single-family project of 4,319 homes, of which 3,521 homes are from the government's free housing program and 798 from the Jarillon Plan of the Mayor's Office in Santiago de Cali.

According to the survey carried out by Social Prosperity, benefitted families of the free housing program are 50% victims, 47% from Red Unidos (United Network) and 3% arriving from locations described as disaster areas.

The Carvajal Foundation's approach to integral territorial development is based on a strategic decision to focus on the territory, which may include neighborhoods or sectors. This decision is oriented by the interest of supporting a particular community. That is why, the Foundation accepted the innovation in the framework of the Free Housing Program - PVP - which is led by the National Government to bring together technical, administrative and financial efforts to strengthen the processes of social accompaniment with the purpose of stimulating and accelerating the social stabilization, appropriation of the territory and the organizations of the benefitting communities of the free housing program, with the purpose of encouraging social inclusion, human development, social fabric and community participation, supporting and synchronizing the developed public and private social interventions in the territory to encompass a wider area of impact.

This project integrates several programs from the Carvajal Foundation Intervention Models regarding education, income generation and social and community development. Likewise, it presents an approach to the community through a variety of events that encourages sharing a multitude of areas that build trust and are directed towards the appropriation of community locations and the improvement of family coexistence.

- The process of supporting the community during the development of the Llano Verde free housing project – Comuna 15 in Cali, begins in August of 2016 with a community socialization program taking place to explain the proposal to be executed, in conjunction with the Ministry of

Housing, City and Territory where 1.761 displaced families (50%), 1.665 United Network households (47%) and 95 families arriving from disaster risk areas (5%) would benefit.

- Even though the Carvajal Foundation has been consistent in stating that social support of the families must be carried out prior to the beginning of the process of transferring to new housing, as detailed in the manifesto submitted to the office of the Vice-President of the Republic in November 2015, the Foundation also considered it was important to participate in the decision made by the National Government to complete the process of building the social fabric of the community post-transfer in Llano Verde, as this was one of the projects that had been prioritized at the National level.

The project designed for the years 2016 through 2017, contributes methodologies that the Carvajal Foundation has been developing for several years in the hopes of energizing the development of the social fabric in this area.

The components developed in this program cover the perspectives of community and social development, productive inclusion and management of suitable and healthy housing with regards to the deeply rooted feelings of the people for their own territory.

### Social and Community Development

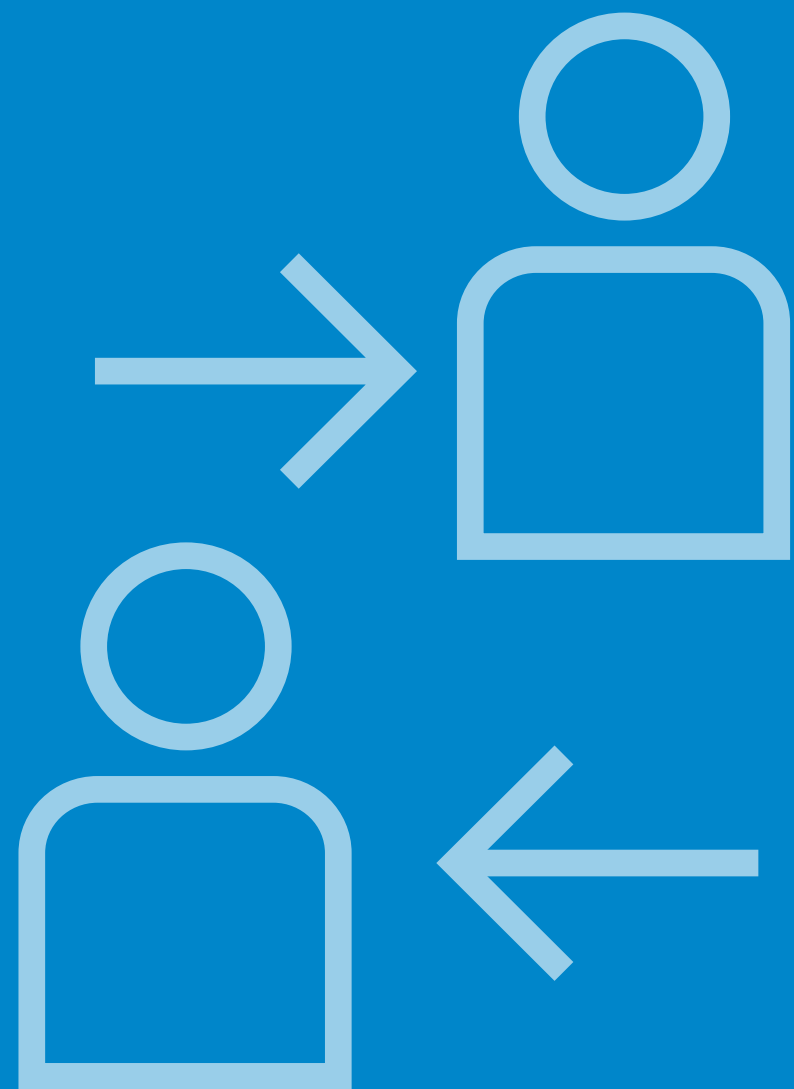
Generate skills and tools that will improve co-existence within the families and community.

### Productive Inclusion

Contribute to the improvement of technical and social skills of the population based on the entrepreneurial development and the implementation of the inclusive employability strategy.

### Healthy & Safe Housing

Develop the processes of conservation and appropriation of community areas and management of healthy and safe housing.



*Transfer of Methodologies*



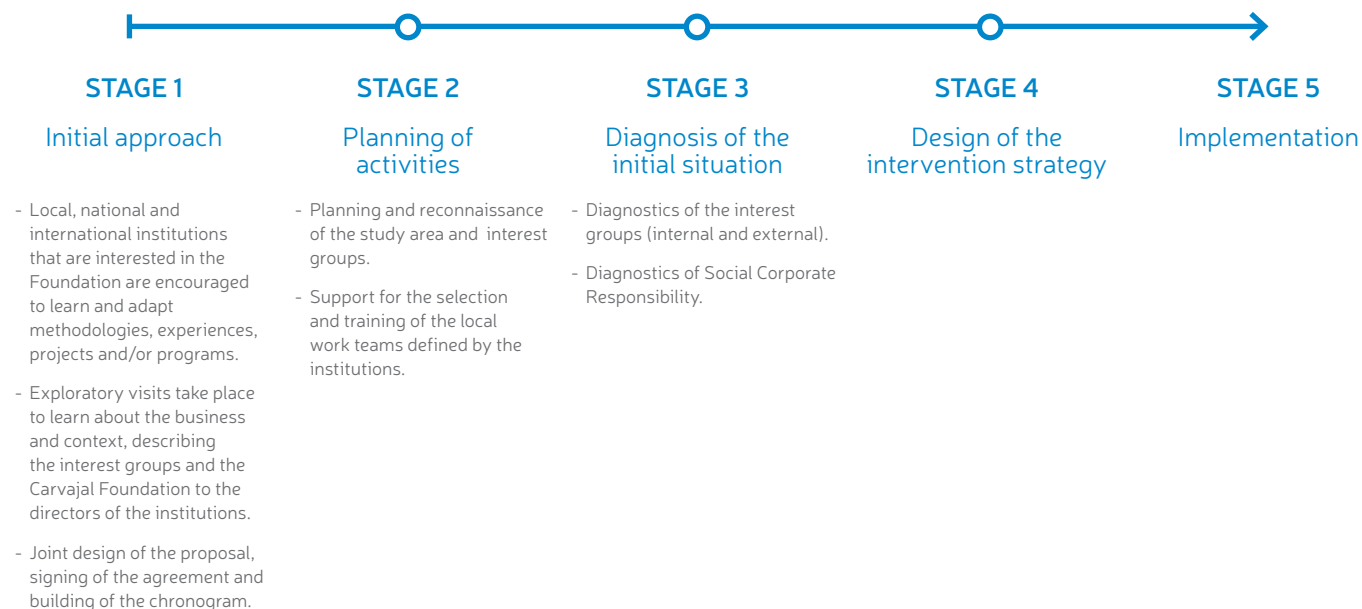
## ¿What do we understand as transference?

Transference is the mechanism wherein the Carvajal Foundation encourages the development of specific areas in Colombia, through the interchange of information and knowledge that has been adapted and appropriated from diverse areas of the country.

## ¿What are the transferences for?

1. They are part of the Carvajal Foundation's strategy in order to achieve the replication of specific models and programs and their implementation by other institutions.
2. For the Foundation it is an opportunity to share the experience of developing territories, for more than 50 years, in other areas of the country that have similar socio-economic indicators, but in different environments and cultures.

## ¿How do we develop said transference?



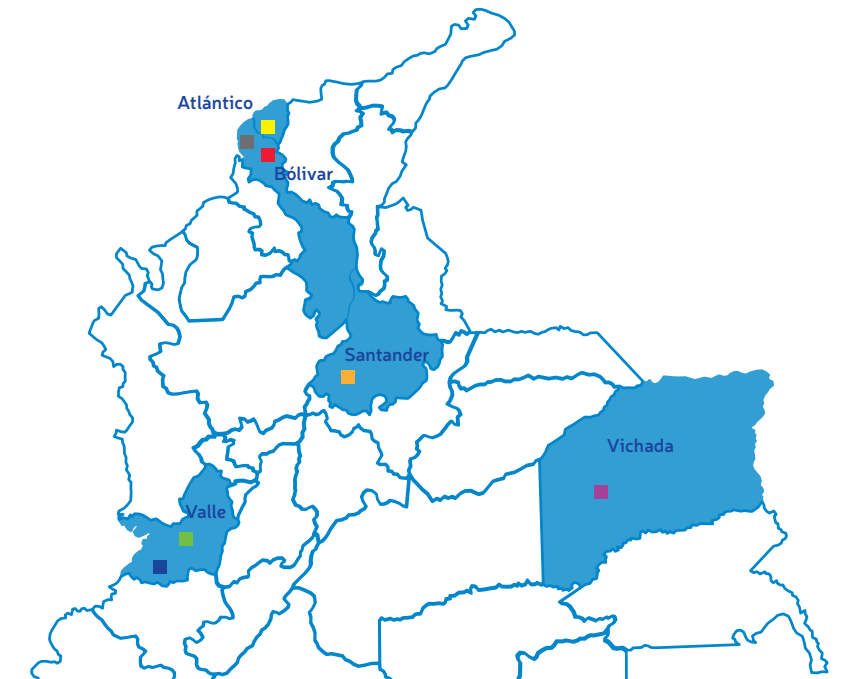
We are aligned with the Presidential Cooperation Agency-APC's Col-Col's strategy that is a model of cooperation promoting the expansion of local development programs in Colombia, by interchanging information and knowledge between two or more national or local Colombian organizations with the purpose of strengthening the skills and contributions to peace and the development of local areas in different territories of the country.



## Map of Methodological Transferences for 2016

### ENTITIES THAT GOT THE TRANSFER

- Fundación Dividendo
- Polipropileno S.A
- Fundación Ramírez Moreno
- Fundación Bancolombia
- Corporación para la Recreación Popular
- Fundación Puerto de Cartagena
- Fundación Corona, Genesis Foundation, Fundación Sociedad Portuaria



## Details of the transferences completed during 2016

Product or model transferred	Company to which the transfer was completed	Geographical location of the company	¿What was transferred?
Brújula Life Skills and something else... girls, boys and youth	Fundación Dividendo	Barranquilla (Atlántico)	Methodological transference of the Brújula program, for the development of the social intervention program regarding staying (permanence) in school.
Model of Social Intervention	Fundación Ramírez Moreno	Puente Nacional (Santander)	Methodological transference of the Integral Social Intervention program, oriented to strengthening the social fabric process surrounding infrastructure projects.
Corporate entrepreneurship: Individual and Collective	Polipropileno del Caribe S.A. - Essentia	Cartagena Bolívar.	Transference of methodology covering the Business Plan Model of the Collective Entrepreneurship, to direct and guide a group of 100 recycling workers.
Socio-economic Characterization Program	Fundación Puerto de Cartagena	Cartagena (Bolívar)	Complete a socio-economic characterization study of the Albornoz neighborhood, in Cartagena, offering support to the Fundación Puertos de Cartagena
Palabrarío and Numerario	Fundación Corona, Genesis Foundation, Fundación Caicedo Gonzalez	Zarzal, Pradera y Florida (Valle del Cauca)	Qualifying teachers in fields covering their reading and writing skills and strengthening their overall abilities and mathematical skills, aimed at preschool and primary grades of educational institutions with students in vulnerable conditions. Students benefitted: 3.314.
Palabrarío and Numerario	Fundación Corona, Genesis Foundation, Fundación Sociedad Portuaria Regional de Buenaventura	Buenaventura (Valle del Cauca)	Complete the methodological transfer and implementation of the training programs with emphasis on methodologies and use of didactic resources in order to qualify the pedagogical practices of the teachers for the development of skills in reading, writing and logical mathematical thinking of the preschool and elementary students. Students benefitted: 4,460
Golazo	Corporación para la Recreación Popular	Cali (Valle del Cauca)	Joint efforts to make Santiago de Cali the "Capital of Sports" as a tool for social transformation and peace building in Colombia by carrying out activities within the framework of initiation and training program for boys and girls in Santiago de Cali throughout 2016.
Saberes	Fundación Bancolombia	Puerto Carreño y Cumaribo (Vichada)	Improve the skills of 120 educational agents through the implementation of the Saberes program that includes: a training strategy, configuration of learning environments and strengthening of the family bonds.

The Carvajal Foundation manages its own and its Partners and Sponsors resources in the most efficient way possible, seeking the greatest benefit for the impacted communities.

We seek self-sustainability through the appropriate management of our own resources generated by the dividends from the Carvajal Organization and we take great care in the responsible and efficient use of the resources that our Partners and Sponsors contribute to the continuing development of the planned projects.



Profitability		
	2016	2015
Profitability on Equity POE Net Income/ Equity	1,43%	-1,60%
Return on Assets ROA Net results/Assets	1,40%	-1,50%



Efficiency and Leverage		
	2016	2015
Operating Efficiency Gross Profit Equity	0,84%	-1,14%
Indebtedness Liabilities/Assets	2,11%	6,42%



Financial Support		
	2016	2015
Solvency Current Assets/Current Liabilities	1,6 veces	1,3 veces
Soundness Total Assets/Total Liabilities	47 veces	16 veces



Income Statement			
	2016	2015	Variation
Operational Income	21.745.113	17.161.914	27 %
Operational Expenses	18.932.284	20.942.028	-10 %
Operational Results	2.812.829	-3.780.114	-174 %
Non-operating net income and expenses	1.997.977	-1.505.976	-233 %
Surplus for the year	4.810.806	-5.286.090	-191 %

Detailed below is a list of projects that were initiated in 2016 with the support of our Partners and Sponsors, containing a brief description of the scope, funding entities, the cities where they were implemented and the portfolio of products that were developed in each one.

No.	Project	Description	City	Partners and Sponsors	Product/ Methodology
1	Transference of Palabrario and Numerario	Qualifying teachers in the fields of reading and writing skills and the strengthening of their overall abilities and mathematical skills, working in preschool and primary grades of educational institutions with students in vulnerable conditions. Students benefitted: 3.314.	Zarzal, Pradera y Florida (Valle del Cauca)	Fundación Corona Genesis Foundation Fundación Caicedo González	External product
2	Partnership for the quality of Early Childhood Education	Contribute towards the improvement of the quality of care for the Early Childhood education program, by using a training strategy directed at 150 educational agents (community mothers), the configuration of learning environments and strengthening of family bonds.	Buenaventura (Valle del Cauca, Santander de Quilichao, Puerto Tejada y Villa Rica (norte del Cauca)	Fundación Bancolombia Fundación Propal Fundación Limmat Stufting	Early Childhood Education – Saberes program
3	Partnership for the Early Childhood education program in vulnerable territories	Improve the personal skills of 300 educational agents by implementing the Saberes program which covers a strategy of training/skills, outlining and encouraging the learning environment and strengthening the family bonds.	Buenaventura (Valle del Cauca)	Fundación Limmat Stufting Fundación Corficolombiana	Early Childhood Education – Saberes program
4	Partnership for Early Childhood Education programs	Improve the personal skills of 120 educational agents by implementing the Saberes program which covers a strategy of training/skills, outlining and developing the learning environment and strengthening family bonds.	Puerto Carreño y Cumaribo (Vichada)	Fundación Bancolombia	Early Childhood Education
5	Partnership for Early Childhood education programs in vulnerable territories	Improve the competence of 400 agents education through implementation of the Saberes program, which includes a training strategy, the configuration of learning and strengthening environments of the family bond.	Buenaventura (Valle del Cauca), Santander de Quilichao, Puerto Tejada, Villa Rica y Padilla (norte del Cauca)	Fundación Limmat Stufting Fundación Bancolombia Fundación Corficolombiana Fundación Propal	Early Childhood education – Saberes program
6	Training of leaders in citizenship and life skills	Strengthen the skills of 170 community leaders in social control and active political participation of base organizations in the city of Buenaventura, through the strengthening of negotiation, management, communication and territorial development skills.	Buenaventura (Valle del Cauca)	Fundación Corona Fundación Ford	Strengthening leadership skills on an individual and/or collective level.

No.	Project	Description	City	Partners and Sponsors	Product/ Methodology
7	Senior/mature adult and community: care, inclusion and tradition	Improve the living conditions of 500 senior/mature adults working with them on an individual, family or collective basis, to rescue their memories and living traditions to re-dignify their value in society.	Cali, Buenaventura y Versalles (Valle del Cauca)	Fundación Nelly Ramirez Moreno Fundación Saldarriaga Concha	Family as a pillar of development
8	Improve the social and living conditions of women in situations of vulnerability	Strengthen the skills of 100 women to support their social insertion as well as opportunities in the labor market, through training processes and technical and social support.	Buenaventura (Valle del Cauca)	Fundación Mainel y Castilla León	Employability
9	"Golazo": a sports strategy for reconciliation and to encourage children and youth to stay in school	Prevent violence and build a culture of peace in 306 girls, boys and youth through the strengthening of the "Golazo" initiative, a strategy that massively promotes the game of soccer.	Buenaventura (Valle del Cauca)	Trafigura Foundation	Golazo - Estrategia de reconciliación social a través del deporte
10	"Golazo": a sports strategy for reconciliation and to encourage children and youth to stay in school	Prevent violence and build a culture of peace in 306 girls, boys and youth through the strengthening of the "Golazo" initiative, a strategy that massively promotes the game of soccer.	Buenaventura (Valle del Cauca)	ACDI VOCA	Golazo – A sports strategy for social reconciliation through sports
11	"Golazo": a sports strategy for reconciliation and to encourage children and youth to stay in school	Strengthen social development and prevent violence in two (2) critical areas, through the promotion of sports in 1500 boys, girls and youth, by integrating sports activities, use of their free time, educational inclusion and family coexistence.	Buenaventura (Valle del Cauca)	Banco de Desarrollo de América Latina (CAF)	"Golazo" - A strategy for social reconciliation through sports
12	"Golazo": a sports strategy for reconciliation and to encourage children and youth to stay in school	Prevent violence and build a culture of peace among 100 boys, girls and youth through the strengthening of the "Golazo" initiative, a strategy for the massive promotion of football in the Comuna 18.	Cali (Valle del Cauca)	Fundación Mapfre	"Golazo" - A strategy for social reconciliation through sports
13	"Golazo": a sports strategy for reconciliation and to encourage children and youth to stay in school	Promote and strengthen the initiatives of the population around the concept of sports and the organization and community participation, for the training of 200 boys, girls and youth in social and sporting skills.	Cali y Buenaventura (Valle del Cauca)	Fundación Bancolombia	"Golazo" - A strategy for social reconciliation through sports

No.	Project	Description	City	Partners and Sponsors	Product/ Methodology
14	Promote quality education in vulnerable communities	Promote quality education in vulnerable communities, by improving the factors associated with the quality and management of opportunities for the integral development of 5.442 beneficiaries.	Cali y Buenaventura (Valle del Cauca)	Fundación Corficolombiana	Brújula: Skills for life and something more ... boys, girls and youth  Brújula: Skills to learn to learn and dream about the future... for young people and adults  Early Childhood education – Saberes After-school programs
15	Palabrario and Numerario	To implement a pedagogical model that promotes the development of skills in reading and writing and the development of logical mathematical thinking, beginning with problem solving, from preschool to fifth grade of primary education. Beneficiaries: 218 teachers.	Padilla y Santander de Quilichao (norte del Cauca)	Fundación Corona Genesis Foundation	External product
16	Sopresbun y Sotraport	Support the competitiveness and sustainability of the SOPRESBUN SAS y SOTRAPORT SAS companies through strengthening the directors, managers, operations and workers in their personal talents.	Buenaventura (Valle del Cauca)	C.I. de Azúcares y Miele S.A. Ciamsa	Business strengthening: individual and/ collective
17	Training Center equipment	Dotar de implementos técnicos para actividades de formación a la Corporación Señor de los Milagros - El Vergel, comuna 13.	Cali (Valle del Cauca)	Embajada del Japón	New housing or improvement of same  Equipping of the Community and public
18	Designs the urban renovation of the "Manzana del Saber"	Develop studies and technical designs for the final phase of the project: Urban Renewal of the Manzana del Saber.	Cali (Valle del Cauca)	Biblioteca Departamental Jorge Garcés Borrero	Support during infrastructure construction
19	Strengthening practices of bank correspondent I	Improve the managerial skills of 40 entrepreneurs who are banking correspondents of Bancolombia, through the implementation of an echeloned business and social strengthening strategy, oriented towards sustainability and unit growth.	Cali (Valle del Cauca)	Fundación Bancolombia	Entrepreneurial strengthening: individual – collective
20	Strengthening practices of bank correspondent II	Improve the managerial skills of 110 entrepreneurs who are banking correspondents of Bancolombia, through the implementation of an echeloned business and social strengthening strategy, oriented towards sustainability and unit growth.	Cali (Valle del Cauca)	Fundación Bancolombia	Entrepreneurial strengthening: individual – Collective



No.	Project	Description	City	Partners and Sponsors	Product/ Methodology
21	Transfer of methodology and support for the implementation of the Palabario and Numerario program	Complete the transference of methodology and support for a training program, with emphasis on methodologies and use of didactic resources to quantify/qualify the pedagogical practices of the teachers regarding the development of skills in reading, writing and logical mathematical thought in Early Childhood education and basic primary grades students. Students benefitted: 4.460.	Buenaventura (Valle del Cauca)	Fundación Corona Genesis Foundation  Fundación Sociedad Portuaria Regional de Buenaventura	Producto externo
22	Library Network	Strengthen the offer of cultural services in Buenaventura based on the creation and usage of a portfolio of library services supported by representative city nodes.	Buenaventura (Valle del Cauca)	Alcaldía Distrital de Buenaventura	Llave del saber
23	Evaluate results of social management programs	Evaluate the results of social management of the Fundación Buenamar, in the area of corporative influence and support them in the development of their strategic planning operations process.	Palermo, Sitio Nuevo (Magdalena)	Fundación Buenamar	External product
24	Job inclusión	Try to obtain the inclusion of 160 young people in condition of vulnerability in finding/ keeping a job.	Buenaventura (Valle del Cauca)	ACDI VOCA	Employability
25	Strengthening of productive units	Contribute towards the improvement of the quality of life in vulnerable communities that have productive units, improving socio-entrepreneurial skills, through the implementation of a business and social strengthening strategy, oriented towards the sustainability of its business units.	Buenaventura (Valle del cauca)	Fundación Saldarriaga Concha	Entrepreneurial strengthening: individual – collective
26	Renewal of the Communal Center	Contribute towards the integral development of the community with the renewal of the Communal Center of La Palera.	Buenaventura (Valle del cauca)	Compañía de Puertos Asociados S.A. (Compas)	New housing or improvement of same  Equipping community locations and public areas
27	Professional Job training	Develop integral professional training programs, within the framework of the expansion of coverage provided by the SENA (National Learning Center). Beneficiaries: 840 people .	Cali (Valle del Cauca)	Servicio Nacional de Aprendizaje (Sena)	External product
28	Integral transformation of the Colegio Señor de los Milagros	Continue providing integral transformation services to the Colegio Señor de los Milagros, headquarters of El Vergel, through the improvement of existing infrastructure and support of the educational partner for the appropriation of learning areas.	Cali (Valle del Cauca)	Corporación Señor de los Milagros  Comunidad Jesuita de Alemania	New housing or improvement to same.  Equipping community locations and public

No.	Project	Description	City	Partners and Sponsors	Product/ Methodology
29	Promote quality of education in vulnerable communities	Promote quality education in vulnerable communities, through the improvement of factors associated to the quality and management of opportunities for the integral development of 4.163 beneficiaries.	Cali y Buenaventura (Valle del Cauca)	Fundación Corficolombiana	Brújula: skills for life and something more. Boys, girls and youth  Brújula – skills to learn and dream about the future... for young people and adults  Early Childhood education Educación - Saberes  After-school activities.
30	Implementation of an improvement strategy	Implement a strategy for the improvement of the pedagogical and administrative process of the Early Childhood education services that would favor the access, transit and permanence of children within the educational environment .	Cali y Buenaventura (Valle del Cauca); Pasto, Tumaco, Sandoná y Yacuanquer (Nariño); Pereira (Risaralda); Manizales, Anserma y Belalcázar (Caldas)	Fundación Bancolombia	Educación Inicial Saberes
31	Entrepreneurial accompaniment	Design and implement the process for the working re-qualification of the Asociacion Hoja de Caña company, regarding the new activities they will be fulfilling. Also, consolidate their structure to reach new socio-economic levels of autonomy. Beneficiaries 27 associates.	Palmira (Valle del Cauca)	Ingenio del Cauca - Incauca	Entrepreneurial strengthening: individual – collective
32	Transference of methodology	Transfer the methodology of the Business Plan Model from the Collective Entrepreneurial product, to support and orient 100 individuals in the recycling industry.	Cartagena (Bolívar)	Polipropileno del Caribe S.A. - Essentia	Entrepreneurial strengthening: individual – collective
33	Entrepreneurial strengthening	Strengthen the administrative management and strategic skills in the ENTER+ associates to reach the consolidation and sustainability of their company.	Cali (Valle del Cauca)	Fundación Bancolombia	Entrepreneurial strengthening: individual – collective
34	Library and Cultural Services	Contribute towards the improvement of the quality of life in the communities through access to educational, cultural and technological services that would strengthen the cultural identity.	Cali (Valle del Cauca)	Red de Biblioteca Cali  Red de Biblioteca Nacional  Asociación Cultural Kinray  Asociación Experiencia Creativa Fundación Culturarte	Llave del saber
35	Transfer of methodology	Complete the methodology transfer of the Brújula program, to the Fundación Dividendo por Colombia, for the development of social intervention programs regarding staying/permanence in school.	Barranquilla (Atlántico)	Fundación Dividendo por Colombia	Brújula : skills for life and something else... girls, boys and youth

No.	Project	Description	City	Partners and Sponsors	Product/ Methodology
36	Recycling	The Carvajal Foundation, in coordination with different Partners, between 2010 and 2014, completed a training and support program of the people who work recycling garbage at the old open-pit garbage dump of Navarro in the City of Cali. After completing the first phase of the program, three (3) of the organizations decided to begin a new process that allows one additional step in the link of this recycling chain, which was the transformation of one of the materials of greatest recovery: plastic. Once the companies had been created and a business plan had been decided on, the Carvajal Foundation offered to provide technical, administrative and social support for the assembly and operational process of a light plastic transformation plant, whose main objective is to supply raw material to the industry, which, in turn, found them a local associate in the Carvajal Empaques company.	Cali (Valle del Cauca)	Carvajal Empaques	Entrepreneurial strengthening: individual – collective
37	Employability	Contribute towards the improvement of the technical and social skills of 670 individuals from a vulnerable population allowing them to become employed with the support of the private sector.	Cali y Buenaventura (Valle del Cauca)	Caja de Compensación Familiar del Valle del Cauca, (Comfenalco)	Employability
38	Help Service Desk of the Llave de Saber	Strengthen the Help Service Desk, update and support the technological applications of the functions and new developments completed by the Llave del Saber program that would guarantee the effective operation and the remote technical support to the libraries that are operating today and the new ones which may be incorporated into the implementation process of this information system.	Colombia	Ministerio de Cultura Biblioteca Nacional de Colombia	Llave del saber
39	Implementation of the After-school activities with emphasis on the coffee culture heritage	Join the administrative and financial technical efforts to update, deliver and socialize the guidelines developed for the implementation of After-school activities program, with an emphasis on the coffee culture heritage in eight (8) certified territorial entities.	Manizales (Caldas); Pereira y Dosquebradas (Risaralda); Armenia (Quindío), y Valle del Cauca.	Ministerio de Educación Nacional	External product
40	Implementation of the After-school activities program, with emphasis on photographic archives	To implement the After-school activities program with an emphasis on photographic archives, by using the training model developed for the prioritized educational institutions of Buenaventura, with pillars of relevance, cultural identity and the recovery of local historical memory.	Buenaventura (Valle del Cauca)	Children Change Colombia	"Golazo" - Social reconciliation strategy
41	Strengthening flexible educational models	Strengthen the flexible educational models, specifically the Learning Acceleration program and Brújula, in 35 classrooms of the official educational institutions. Beneficiaries: 850 boys and girls as well as 35 teachers.	Cali (Valle del Cauca)	Secretaría de Educación Municipal de Cali	Brújula : Life skills and something more... boys, girls and youth

No.	Project	Description	City	Partners and Sponsors	Product/ Methodology
42	Entrepreneurship strengthening	Support business partner to COOLIMVA, DINAMIZADORES and ARLEYO S.A.S to supply maintenance services for drains, canals, separator structures of the Indio-Guarruz ravines and maintenance to the Lagoon Charco Azul.	Cali (Valle del Cauca)	Emcali	Entrepreneurial strengthening: individual – collective
43	Transfers of methodology	Complete the transfer of methodology of the integral social intervention model, oriented specifically towards the strengthening of the social fabric surrounding the infrastructure projects.	Puente Nacional (Santander)	Fundación Nelly Ramírez Moreno	Social support regarding community infrastructure projects.
44	Improvement of the quality of life of senior/mature adults	Implement the Project called: "Recreation and Preventive Health Project for the senior/ mature adult in the Comuna 11" Beneficiaries: 800 people.	Cali (Valle del Cauca)	Secretaría del Deporte Municipal de Cali	Family as the pillar of development
45	Educational supervision for students with disabilities	Implement relevant practices that guarantee the access, permanence and full exercise of their right to have an education, to students with disabilities, exceptional abilities and/or talents within the framework of inclusive education. Program to take place in 12 offices of the Secretary of Education in certified territorial locations and 24 prioritized educational institutions of the urban and rural zones.	Antioquia, Atlántico, Quindío, Santander y Putumayo. Jamundí, Tumaco, Pasto, Cúcuta, Buenaventura, Villavicencio y Popayán	Ministerio de Educación Nacional	Inclusive education
46	Socio-economic characterization	Complete a socio-economic characterization study in the Albornoz neighborhood in Cartagena, offering support to the Puertos de Caragena Foundation .	Cartagena (Bolívar)	Fundación Limat Stufting, Fundación Bancolombia, Fundación Corficolombiana, Fundación Propal	External product
47	Access to flexible education	Implement flexible educational programs (Brújula and Accelerated Learning) in areas of vulnerability that present difficulties for participation in traditional educations programs.	Buenaventura, Cali y Yumbo (Valle del Cauca)	Fundación Dividendo por Colombia	Brújula : Life skills and something more... boys, girls and youth
48	Computerizing the social experience	Implementing a training and support process regarding the methodological route for computerizing the program, directed by a working team of the Fundación Manuelita, whose main purpose is to jointly build the document regarding the educational experience called "Educar Uno a Uno (Educate one by one).	Cali (Valle del Cauca)	Fundación Manuelita	External product

No.	Project	Description	City	Partners and Sponsors	Product/ Methodology
49	Educational Innovation and quality	Train and support on-site teachers, students and families to strengthen management and sustainability of the intervention program carried out during Phase I, wherein several strategies were developed regarding the permanence of students in the education system and the appropriation of ICTs.	Cali, Palmira y Candelaria (Valle del Cauca)	Fundación Scarpetta Gnecco	Inclusive education/ After-school programs/Aula Global
50	Social support/ accompaniment	Strengthen the social fabric of the community and its inhabitants of the Llano Verde Comuna 15 project in Cali, through the use of methodologies that allow for the development of components of the community organization, productive inclusion and the management of a healthy home as a means of encouraging the love of territory (country) and home. A total of 3.521 families are benefitted by this program.	Cali (Valle del Cauca)	Ministerio de Vivienda, Ciudad y Territorio - Fonvivienda	Support/accompaniment of families that are beneficiaries of this program/ Families as a Pillar of Development/ Entrepreneurial Strengthening: individual – collective and Employability
51	Social/Work Training	Train 450 women in public policies, motivation for change and personal improvement, entrepreneurship, learning about company administration for entrepreneurs and supportive economy.	Cali (Valle del Cauca)	Fundación Singer	Employability
52	Inclusive education	Strengthen the pedagogical support services offered to 130 Official educational establishments in the 34 non-certified municipalities that report enrollment of students with disabilities, exceptional talents and skills to participate in pedagogical and curricular processes; provide technical assistance and support to teachers and teaching directors of educational establishments regarding flexible curriculum, evaluation and promotion of students within the framework of inclusive education.	Cali (Valle del Cauca)	Gobernación del Valle Secretaria de Educación Departamental	Inclusive education
53	Generating income for the highly vulnerable population	Contribute to improve the quality of life of the vulnerable population through their training, to enable their insertion into the labor force with the support of the public -private sector.	Cali y Buenaventura (Valle del Cauca)	Cuso Internacional Gobierno de Canadá	Employability
54	Golazo Corporación	Joint efforts in making Santiago de Cali the "Capital of Sports" as a tool for social transformation and peace building in Colombia, developing joint activities within the framework of the project called Sports Initiation and Training for boys and girls in Santiago de Cali, during 2016.	Cali	Corporación para la Recreación Popular	Golazo

No.	Project	Description	City	Partners and Sponsors	Product/ Methodology
55	Library network 2016 office of the secretary of culture	Improve the coverage and quality of the library and cultural services through the strengthening the reading, writing and language expression habits as well as the access of the information and knowledge within the Comunas 13, 14, 15 and 18 in the municipalities within the Public Library Network of Santiago de Cali.	Cali	Municipio de Santiago de Cali - Secretaria de Cultura y Turismo	Bibliotecas y Centrales Culturales Llave del Saber
56	Training educational agents, ICBF – in Buenaventura	Offer community mothers from the ICBF (Child Welfare Department) in the Departments of Valle del Cauca and Cauca training in Early Childhood education – Saberes program to strengthen and qualify the care of boys and girls in their early childhood years in community homes of the ICBF.	Buenaventura, Pais	Instituto Colombiano de Bienestar Familiar (ICBF)	Early Childhood education – Saberes program
57	Early childhood education – governor's office	Strengthen the skills and abilities of 80 community mothers/educational agents as facilitators for community health, to contribute towards the overall care of children in early childhood from a perspective of vital rights and cultural identity uniting the families, with the neighborhoods of Lleras (Comuna 3) and La Playita (Comuna 4) of the District of Buenaventura.	Buenaventura	Gobernación del Departamento del Valle del Cauca - Secretaria de Salud	Early Childhood education – Saberes program
58	Comfandi 2016	Contribute to improve the quality of life of the displaced vulnerable population that is unemployed through the offer of free services in the program called: work partner for permanent and inclusive opportunities for groups of individuals who are beneficiaries of unemployment support or protection programs supervised by FORSFEC.	Cali	Comfandi	Empleabilidad
59	Prevención de violencia – Alcaldía	Develop workshops to expand on the Child Rearing Skills (resolution of conflicts and discipline without punishment) in families with young people in a high risk environment within 13 Comunas of the territories of Santiago de Cali.	Cali	Municipio de Santiago de Cali	Habilidades de crianza
60	Flexible methodolgies – secretary of education office	Combine technical, administrative and financial efforts of the participating companies, for the strengthening of flexible education models, specifically those of the Acceleration of Learning and the Brújula programs in 35 classrooms of the official educational institutions in the municipality of Santiago de Cali.	Cali	Municipio de Santiago de Cali – Secretaria de Educación Municipal	Brújula





Deloitte & Touche Ltda.  
Calle 64 No. 5B - 146  
Sector C. Piso 3  
Centroempresa  
A.A. 4445/3645  
Nit. 860.005.813-4  
Cali  
Colombia

Tel: +57 (2) 524 7027  
Fax: +57 (2) 524 4836  
www.deloitte.com/co

## INFORME DEL REVISOR FISCAL

Al Consejo Superior de  
FUNDACIÓN CARVAJAL:

### Informe sobre los estados financieros

He auditado los estados financieros adjuntos de FUNDACIÓN CARVAJAL, los cuales comprenden el estado de situación financiera al 31 de diciembre de 2016, el estado de resultados integral, de cambios en el patrimonio y de flujos de efectivo por el año terminado en esa fecha, y un resumen de las políticas contables significativas, así como otras notas explicativas. Los estados financieros al 31 de diciembre de 2015 y el estado de situación financiera de apertura al 1 de enero de 2015, ajustados a las Normas de Contabilidad y de Información Financiera aceptadas en Colombia, se incluyen para propósitos comparativos.

### Responsabilidad de la Administración sobre los estados financieros

La Administración es responsable por la preparación y correcta presentación de estos estados financieros de conformidad con las Normas de Contabilidad y de Información Financiera aceptadas en Colombia, y por el control interno que la gerencia considere relevante para la preparación y correcta presentación de los estados financieros libres de errores significativos, bien sea por fraude o error; seleccionar y aplicar las políticas contables apropiadas; así como, efectuar las estimaciones contables que resulten razonables en las circunstancias.

### Responsabilidad del Revisor Fiscal

Mi responsabilidad es expresar una opinión sobre dichos estados financieros con base en mi auditoría. Efectué la auditoría de acuerdo con las Normas Internacionales de Auditoría aceptadas en Colombia. Esas normas requieren que cumpla con requerimientos éticos y que planifique y realice la auditoría para obtener una seguridad razonable sobre si los estados financieros están libres de errores significativos. Una auditoría consiste en desarrollar procedimientos para obtener evidencia de auditoría acerca de los montos y revelaciones en los estados financieros. Los procedimientos seleccionados dependen del juicio profesional del auditor, incluyendo su evaluación de los riesgos de errores significativos en los estados financieros. En la evaluación del riesgo, el auditor considera el control interno de la Fundación que es relevante para la preparación y presentación razonable de los estados financieros, con el fin de diseñar procedimientos de auditoría que sean apropiados de acuerdo con las circunstancias, pero no con el propósito de expresar una opinión sobre la efectividad del control interno de la Fundación. Una auditoría también incluye, evaluar las políticas contables utilizadas y las estimaciones contables significativas hechas por la Administración, así como evaluar la presentación general de los estados financieros.

Considero que la evidencia de auditoría obtenida me proporciona una base razonable para expresar mi opinión.

### Opinión

En mi opinión, los estados financieros adjuntos, tomados de los libros de contabilidad, presentan razonablemente, en todos los aspectos significativos, la situación financiera de FUNDACIÓN CARVAJAL al 31 de diciembre de 2016, el resultado de sus operaciones y sus flujos de efectivo por el año terminado en esa fecha, de conformidad con las Normas de Contabilidad y de Información Financiera aceptadas en Colombia.

### Informe sobre otros requerimientos legales y reglamentarios

De acuerdo con el alcance de mi auditoría, informo que la Fundación ha llevado su contabilidad conforme a las normas legales y a la técnica contable; las operaciones registradas en los libros de contabilidad y los actos de los administradores se ajustan a los estatutos y a las decisiones del Consejo Superior; la correspondencia, los comprobantes de las cuentas y los libros de actas y de registro de acciones se llevan y se conservan debidamente; el informe de gestión de los administradores guarda la debida concordancia con los estados financieros básicos, y la Fundación no se encuentra en mora por concepto de aportes al Sistema de Seguridad Social Integral. Mi evaluación del control interno, efectuada con el propósito de establecer el alcance de mis pruebas de auditoría, no puso de manifiesto que la Fundación no haya seguido medidas adecuadas de control interno y de conservación y custodia de sus bienes y de los de terceros que estén en su poder.

ELIZABETH PERLAZA QUINTERO

Revisor Fiscal

T.P. 192683-T

Designado por Deloitte & Touche Ltda.

5 de abril de 2017.

**FUNDACIÓN CARVAJAL**

**ESTADOS DE SITUACIÓN FINANCIERA**

(En miles de pesos colombianos, al 31 de diciembre de 2016, 2015 y 01 de enero de 2015)

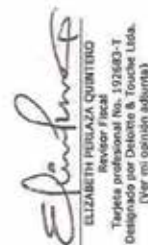
	31 de diciembre		1 de enero	
	2016	2015	2015	2015
<b>ACTIVO</b>				
<b>ACTIVOS CORRIENTES:</b>				
Efectivo y equivalentes en efectivo (Nota 3)	\$ 4.424.740	\$ 2.420.283	\$ 1.323.725	\$ 11.986.534
Cuentas comerciales por cobrar y otras cuentas por cobrar (Nota 4)	3.064.270	10.340.716	18.341.316	3.225.036
Inventarios (Nota 5)	-	46.609	1.178.874	486.628
Total activos corrientes	\$ 7.489.010	\$ 12.811.608	\$ 20.843.915	\$ 2.597.972
<b>ACTIVOS NO CORRIENTES:</b>				
Cuentas comerciales por cobrar y otras cuentas por cobrar (Nota 4)	27.996.658	27.996.658	27.996.658	2.434.503
Inversiones (Nota 6)	297.579.304	297.527.891	297.527.891	215.735
Propiedades, planes y equipo (Nota 7)	9.503.355	14.801.578	15.035.733	3.458.931
Activos intangibles (Nota 8)	293.788	281.854	284.828	1.053.482
Total activos no corrientes	\$ 338.333.695	\$ 345.607.981	\$ 345.845.102	\$ 7.167.656
<b>Total activos</b>	\$ 345.822.705	\$ 358.424.589	\$ 356.689.017	\$ 25.651.002
<b>PASIVOS Y PATRIMONIO NETO</b>				
<b>PASIVOS CORRIENTES:</b>				
Préstamos (Nota 9)	1.285.278	8.395.822	2.434.503	215.735
Cuentas comerciales por pagar y otras cuentas por pagar (Nota 10)	1.566.808	1.444.988	3.225.036	486.628
Beneficios a empleados (Nota 11)	183.074	284.089	284.089	3.458.931
Provisiones (Nota 12)	415.284	366.632	366.632	192.255
Otros pasivos (Nota 13)	2.318.709	2.884.154	2.884.154	2.597.972
Total pasivos corrientes	\$ 4.654.939	\$ 9.598.764	\$ 10.488.425	\$ 18.488.425
<b>PASIVOS NO CORRIENTES:</b>				
Préstamos (Nota 9)	1.285.278	8.395.822	2.434.503	215.735
Beneficios a empleados (Nota 11)	215.735	215.735	215.735	3.458.931
Otros pasivos (Nota 13)	-	3.458.931	3.458.931	1.053.482
Provisiones (Nota 12)	1.053.482	1.053.482	1.053.482	1.053.482
Total pasivos no corrientes	\$ 2.594.500	\$ 13.163.925	\$ 7.167.656	\$ 7.167.656
<b>Total pasivos</b>	\$ 7.249.439	\$ 22.762.689	\$ 25.651.081	\$ 25.651.081
<b>PATRIMONIO NETO</b>				
Capital social (Nota 14)	231.913.076	231.913.076	231.913.076	231.913.076
Adopción NIIF primer vez	64.791.141	64.791.141	64.791.141	64.791.141
Reservas (Nota 15)	10.983.091	10.983.091	10.983.091	10.983.091
Garantías acumuladas	27.875.348	23.664.542	28.265.632	28.265.632
Total patrimonio neto	\$ 335.562.656	\$ 330.751.850	\$ 336.037.940	\$ 336.037.940
<b>Total pasivos y patrimonio</b>	\$ 342.812.095	\$ 353.424.539	\$ 356.689.017	\$ 356.689.017

Las notas adjuntas forman parte integral de estos estados financieros.

\* Los suscritos Representante Legal y Contador Público, certificamos que hemos verificado previamente las afirmaciones contenidas en estos estados financieros y que los mismos han sido tomados fielmente de los libros de contabilidad.

  
**MARIA DEL ROSARIO CARVAJAL CABAL**  
 Representante Legal (\*)

  
**RAFAEL ANGEL PINILLA CHARRY**  
 Contador Público (\*)  
 Tarjeta profesional No. 68909-T

  
**ELIZABETH PERLAZ A QUINTERO**  
 Revisor Fiscal  
 Tarjeta profesional No. 192683-T  
 Designado por Deloitte & Touche Ltda.  
 (Ver mi opinión adjunta)

**FUNDACIÓN CARVAJAL**

**ESTADOS DE RESULTADOS INTEGRAL  
 POR LOS AÑOS TERMINADOS EL 31 DE DICIEMBRE DE 2016, 2015 Y 1 DE ENERO DE 2015**  
 (En miles de pesos colombianos)

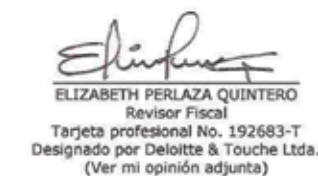
	2016		2015	
Ingresos (Nota 16)	\$	21.745.113	\$	17.161.914
Costo de ventas (Nota 19)		(18.932.284)		(20.942.028)
<b>Resultado bruto</b>		<b>2.812.829</b>		<b>(3.780.114)</b>
Otros ingresos (Nota 17)		3.431.757		1.904.164
Otros gastos (Nota 20)		(817.767)		(2.527.829)
Costos financieros (Nota 18)		(616.013)		(882.311)
<b>Resultado del año</b>	\$	<b>4.810.806</b>	\$	<b>(5.286.090)</b>

Las notas adjuntas forman parte integral de estos estados financieros.

\* Los suscritos Representante Legal y Contador Público, certificamos que hemos verificado previamente las afirmaciones contenidas en estos estados financieros y que los mismos han sido tomados fielmente de los libros de contabilidad.

  
**MARIA DEL ROSARIO CARVAJAL CABAL**  
 Representante Legal (\*)

  
**RAFAEL ANGEL PINILLA CHARRY**  
 Contador Público (\*)  
 Tarjeta profesional No. 68909-T

  
**ELIZABETH PERLAZ A QUINTERO**  
 Revisor Fiscal  
 Tarjeta profesional No. 192683-T  
 Designado por Deloitte & Touche Ltda.  
 (Ver mi opinión adjunta)



**FUNDACIÓN CARVAJAL**

ESTADOS DE CAMBIOS EN EL PATRIMONIO  
POR LOS AÑOS TERMINADOS EL 31 DE DICIEMBRE DE 2016, 2015 Y 1 DE ENERO DE 2015  
(En miles de pesos colombianos)

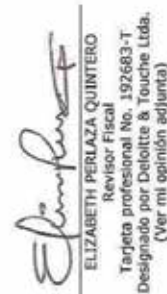
	Capital emitido	Ajustes adopción NIIF	Reservas	Ganancias acumuladas	Total
SALDOS AL 1 DE ENERO DE 2015	\$ 231.913.076	\$ 64.791.141	\$ 10.983.091	\$ 28.350.632	\$ 335.037.940
Resultado del año	-	-	-	(5.286.090)	(5.286.090)
SALDOS AL 31 DE DICIEMBRE DE 2015	\$ 231.913.076	\$ 64.791.141	\$ 10.983.091	\$ 23.064.542	\$ 330.751.850
Resultado del año	-	-	-	4.810.806	4.810.806
SALDOS AL 31 DE DICIEMBRE DE 2016	\$ 231.913.076	\$ 64.791.141	\$ 10.983.091	\$ 27.875.348	\$ 335.562.656

Las notas adjuntas son parte integral de los estados financieros.

\* Los suscritos Representante Legal y Contador Público, certificamos que hemos verificado previamente las afirmaciones contenidas en estos estados financieros y que los mismos han sido tomados fielmente de los libros de contabilidad.

  
MARIA DEL ROSARIO CARVAJAL CABAL  
Representante Legal (\*)

  
RAFAEL ANSEL PINILLA CHARRY  
Contador Público (\*)  
Tarjeta profesional No. 68909

  
ELIZABETH PERLA QUINTERO  
Revisor Fiscal  
Tarjeta profesional No. 192683-T  
Designado por Deloitte & Touche Ltda.  
(Ver mi opinión adjunta)

**FUNDACIÓN CARVAJAL**

ESTADOS DE FLUJO DE EFECTIVO  
POR LOS AÑOS TERMINADOS EL 31 DE DICIEMBRE DE 2016 Y 2015  
(En miles de pesos colombianos)

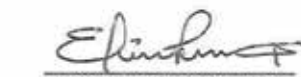
	2016	2015
<b>FLUJO DE EFECTIVO PROCEDENTE DE ACTIVIDADES DE OPERACIÓN:</b>		
Resultado del año	\$ 4.810.806	\$ (5.286.090)
Cargos (abono) a resultado que no representan flujo de efectivo:		
Depreciación y amortizaciones	648.567	676.965
Utilidad en venta de activos fijos	(1.196.737)	-
Otros cargos (abonos) a resultado que no representan flujo	233.100	(54.875)
Disminuciones (aumentos) de activos que afectan el flujo de efectivo:		
Deudores comerciales y otras cuentas por cobrar	7.000.933	8.046.475
Inventarios	46.609	1.132.264
Variaciones de pasivos que afectan el flujo de efectivo:		
Cuentas por pagar comerciales y otras cuentas por pagar	(199.194)	(1.982.586)
Otros pasivos no financieros	(4.124.376)	386.182
Otras provisiones	48.651	214.380
Flujo neto de efectivo procedente de (utilizados en) actividades de la operación	\$ 7.268.359	\$ 3.132.715
<b>FLUJO DE EFECTIVO PROCEDENTE DE ACTIVIDADES DE FINANCIAMIENTO:</b>		
Pago de obligaciones financieras	(11.148.381)	(1.596.314)
Flujo neto de efectivo (utilizado en) actividades de financiamiento	(11.148.381)	(1.596.314)
<b>FLUJO DE EFECTIVO ORIGINADO PROCEDENTE DE ACTIVIDADES DE INVERSIÓN:</b>		
Adquisición de activos fijos	(91.415)	(396.352)
Venta de activos fijos	5.995.838	10.590
Adquisición de activos licencias	(19.944)	(54.078)
Flujo neto de efectivo utilizado en actividades de inversión	\$ 5.884.479	\$ (439.840)
INCREMENTO NETO EN EFECTIVO Y EQUIVALENTES AL EFECTIVO	2.004.457	1.096.561
EFECTIVO Y EQUIVALENTE AL EFECTIVO, AL PRINCIPIO DEL PERIODO	\$ 2.420.286	\$ 1.323.725
EFECTIVO Y EQUIVALENTE AL EFECTIVO, AL FINAL DEL PERIODO	\$ 4.424.740	\$ 2.420.286

Las notas adjuntas forman parte integral de estos estados financieros.

\* Los suscritos Representante Legal y Contador Público, certificamos que hemos verificado previamente las afirmaciones contenidas en estos estados financieros y que los mismos han sido tomados fielmente de los libros de contabilidad.

  
MARIA DEL ROSARIO CARVAJAL CABAL  
Representante Legal (\*)

  
RAFAEL ANSEL PINILLA CHARRY  
Contador Público (\*)  
Tarjeta profesional No. 68909-T

  
ELIZABETH PERLA QUINTERO  
Revisor Fiscal  
Tarjeta profesional No. 192683-T  
Designado por Deloitte & Touche Ltda.  
(Ver mi opinión adjunta)



## FUNDACIÓN CARVAJAL

### NOTAS A LOS ESTADOS FINANCIEROS POR LOS AÑOS TERMINADOS EL 31 DE DICIEMBRE DE 2016 Y 2015 (En miles de pesos, excepto las tasas de cambio y dólares)

#### 1. INFORMACIÓN GENERAL

**Operaciones** - La Fundación Carvajal fue constituida por documento privado, se le reconoció Personería Jurídica por Resolución No. 03419 del 13 de septiembre de 1977 procedente del Departamento Administrativo Jurídico División Asuntos Delegados de la Nación Gobernación del Valle, con una duración indefinida. Durante la vida social de la Fundación se han efectuado algunas modificaciones a los Estatutos, la última reforma se efectuó el 22 de julio de 2016. Su objeto social principal consiste en: "La FUNDACIÓN CARVAJAL es una organización al servicio de la comunidad, abierta a todos. Está organizada y opera exclusivamente para fines caritativos, con propósitos educativos, científicos, defensa y protección del medio ambiente y los recursos naturales, literarios, para el desarrollo del deporte aficionado, de interés público, y para el beneficio de la comunidad en general. Para llevar a cabo estos propósitos la organización, entre otras cosas, investigará, analizará y diseminará información con respecto al desarrollo social y económico, buscará modelos para mejorar el ingreso familiar y las condiciones de vida de las personas; impulsará programas de salud, llevará a cabo actividades que apunten hacia la generación de avances científicos, tecnológicos, culturales y educacionales; asistirá en la solución de problemas relacionados con la población más vulnerable; adelantará acciones encaminadas al manejo y conservación de los recursos naturales y del medio ambiente; proveerá apoyo a las microempresas y a la creación de empleos; adelantará actividades relacionadas con la construcción de vivienda nueva y mejoramientos de vivienda, participará en la construcción de obras de interés público, y celebrará convenios o contratos con los mismos fines, promocionará actividades relacionadas con el deporte aficionado; brindará asistencia pública o social y protección de la vejez y de la infancia; es una organización de caridad y de ayuda mutua, y en general ejercitará todo tipo de actividades sin ánimo de lucro, conforme con sus propósitos."

#### 2. RESUMEN DE LAS PRINCIPALES POLÍTICAS CONTABLES

##### Políticas Contables Generales

La Fundación Carvajal cuenta con lineamientos estándares internacionales que faciliten el procesamiento de la información contable recopilada en un periodo dado y procesar la información para elaborar los estados financieros de los sucesos económicos, utilizara cualquiera de las siguientes políticas contables generales que se mencionan a continuación.

##### Adopción de la Normatividad Contable Aplicable

La Fundación Carvajal, para preparar y elaborar los estados financieros adoptó como marco de referencia la Norma Internacional de Información Financiera para las Pequeñas y Medianas Fundaciones Pyme.

#### Supuestos Contables

La Fundación Carvajal, para elaborar sus estados financieros, los estructura bajo los siguientes supuestos contables:

##### a) Base de acumulación (o devengo)

Reconocerá los efectos de las transacciones y demás sucesos cuando ocurren (y no cuando se recibe o paga dinero u otro equivalente al efectivo); así mismo, se registrarán en los libros contables y se informará sobre ellos en los estados de los períodos con los cuales se relacionan.

##### b) Negocio en marcha

Se preparará los estados financieros sobre la base que está en funcionamiento, y continuará sus actividades de operación dentro del futuro previsible. Si existiese la necesidad de liquidar o cortar de forma importante la escala de las operaciones de la fundación, dichos estados deberán prepararse sobre una base diferente y, si así fuera, se revelará información sobre la base utilizada en ellos.

#### Bases de medición

La Fundación Carvajal determina los importes monetarios cuando se reconocen los elementos de los estados financieros, deberá medirlos de acuerdo a las siguientes bases, escogiendo una de las dos:

##### a) Costo histórico

Para los activos, el costo histórico será el importe de efectivo o equivalentes al efectivo pagado, o el valor razonable de la contrapartida entregada para adquirir el activo en el momento de la adquisición. Para los pasivos de la Fundación, el costo histórico se registrará el valor del producto recibido a cambio de incurrir en la deuda o, por las cantidades de efectivo y otras partidas equivalentes que se espera pagar para satisfacer la correspondiente deuda, en el curso normal de la operación.

##### b) Valor razonable

Se reconocerá el valor razonable como el importe por el cual puede ser intercambiado un activo, o cancelado un pasivo, entre un comprador y un vendedor interesado y debidamente informado, que realizan una transacción en condiciones de independencia mutua.

#### Características cualitativas

Al elaborar los estados financieros se aplicará las características cualitativas a la información financiera, para que así esta pueda adecuarse a las necesidades comunes de los diferentes usuarios, con el fin de propiciar el cumplimiento de los objetivos de la Fundación y garantizar la eficacia en la utilización de dicha información.



### **Moneda funcional**

La Fundación Carvajal expresara en los estados financieros la moneda funcional pesos colombianos

### **Presentación de estados financieros**

#### a) Presentación razonable

La Fundación Carvajal presentará razonable y fielmente la situación financiera, los flujos de efectivo, revelando información adicional necesaria para un mejor análisis de la información.

#### b) Cumplimiento de la NIIF para las PYMES

La Fundación Carvajal, elaborará sus estados financieros con base a la Norma Colombiana para la implementación de las NIIF de PYMES (Decreto 3022 de 2013)

#### c) Frecuencia de la información

La Fundación Carvajal presentará un juego completo de estados financieros anualmente, el cual estará conformado por:

- Estado de situación financiera;
- Estado de resultado integral;
- Estado de cambios en el patrimonio;
- Estado de flujo de efectivo y notas de las principales políticas significativas de la empresa.

#### d) Revelaciones en las notas a los estados financieros

Las notas a los estados financieros se presentarán de forma sistemática, haciendo referencia a los antecedentes de la Fundación, la conformidad con la normativa internacional, las partidas similares que poseen importancia relativa se presentarán por separado, la naturaleza de sus operaciones y principales actividades; el domicilio legal; su forma legal, incluyendo el dispositivo o dispositivos de ley pertinentes a su creación o funcionamiento y otra información breve sobre cambios fundamentales referidos a incrementos o disminuciones en su capacidad productiva, entre otros.

#### e) Nota a los estados financieros sobre políticas contables utilizadas por las PYMES

La Fundación Carvajal; presentará normalmente las notas a los estados financieros bajo el siguiente orden:

- a. Declaración de que los estados financieros se elaboraron cumpliendo con la NIIF para las PYMES.
- b. Elaborará un resumen de las políticas contables significativas que se hayan aplicado.
- c. Información adicional que sirva de apoyo para las partidas presentadas en los estados financieros en el mismo orden que se presente cada estado y cada partida;
- y
- d. Cualquier otra información a revelar que se estime conveniente.

Para asegurar que la nota está completa, deberá repasar el Estado de Situación Financiera y el Estado de Resultado para cada rubro de presentación importante, y verificar la revelación de la política contable.

Los cambios en políticas, métodos y prácticas contables deben ser revelados y debe exponerse el efecto en los estados financieros, su tratamiento se rige por la sección 10, de la NIIF para las PYMES.

## **POLITICAS Y PROCEDIMIENTO CONTABLE**

### **1) ACTIVO**

#### **a) Efectivo y Equivalentes al Efectivo (Instrumentos Financieros)**

Se consideran como equivalentes de efectivo, aquellas inversiones a corto plazo de gran liquidez, que son fácilmente convertibles en importes determinados de efectivo, estando sujetos a un riesgo no significativo de cambios en su valor.

Este rubro está compuesto por: Caja general, caja menor, bancos, depósitos a plazo (vencimiento a 3 meses), equivalentes al efectivo, moneda extranjera.

#### Medición Inicial

- La Fundación Carvajal llevara sus registros contables en moneda funcional, la cual es el peso colombiano.

#### Usos de los Excesos de Disponible:

- Realizar el prepago de pasivos financieros
- Realizar pago a proveedores obteniendo descuentos
- Colocación en Fiducia o inversión en instituciones vigiladas por la superfinanciera, bajo la modalidad de renta fija
- Los dineros de fondos restringidos se invertirán en la misma forma en que el proyecto o aportante lo contemple.

#### **b) Inversiones (Instrumento Financiero)**

#### Políticas de Inversión

- Las inversiones en el Grupo Carvajal: Cualquier disposición de las mismas será aprobada por la Junta directiva.
- Otras Inversiones: Su disposición será aprobada por el presidente ejecutivo de la Fundación Carvajal, previa autorización la Junta directiva.

#### **c) Cuentas por Cobrar (Instrumento Financiero)**

Las principales fuentes de generación de deudores provienen de transacciones con:

- Emisora – Pauta
- Arrendamientos – Bienes inmuebles
- Convenios y/o proyectos:



- Vivienda
- Intervención social
- Educación.
- Emprendimiento empresarial
- Otros

- Préstamos a colaboradores y prestadores de servicio
- Intereses sobre títulos valores / préstamos
  - Fundadores
  - Sector financiero
- Anticipo de Impuestos
- Otros

#### Reconocimiento Inicial

- Las cuentas por cobrar son registradas al valor según la factura o cuenta de cobro (Valor del servicio o convenio más el valor de los impuestos - IVA)
- Las cuentas consideradas irrecuperables son dadas de baja en el momento en que son identificadas (incluyendo IVA).

#### Procedimientos:

1. Se identificarán las facturas con deterioro parcial o total.
2. La Dirección autorizará el registro contable del deterioro de la Cartera.
3. Se incorporará a la contabilidad los respectivos registros contables.

#### Recaudo de Cartera

La Fundación Carvajal realizará el cobro de su cartera de la siguiente forma:

Cartera Corriente: se considera Cartera corriente la siguiente:

- La Emisora 1 a 90 días
- Por Arrendamientos 1 a 60 días
- Por Cobro de Convenios con Entidades Privadas 1 a 60 días, teniendo en cuenta las condiciones de los convenios
- Por Cobro de Convenios con Entidades Públicas 1 a 60 días, teniendo en cuenta las condiciones de los convenios
- Por Prestamos a Proyectos que acompaña la Fundación

#### Provisión o Deterioro de Cartera

La Fundación Carvajal, realizará provisión a la cartera realizando un análisis individual de la siguiente forma: trimestralmente, de ser necesario, la Dirección debe revisar la cobrabilidad de la cartera, con el propósito de definir el porcentaje de cartera de difícil cobro que se llevará a la provisión.

Los criterios para evaluar posibles deterioros serán los que contempla el Decreto 2420 de 2015 y a futuro cualquier nueva norma que se expida al respecto.

#### Castigo

El deudor que haya tenido deterioro reconocido del 100% de su valor será castigado, posterior a la gestión de cobro que haga la fundación de manera directa e indirecta, dichos castigos serán aprobados por presidencia ejecutiva y reportados al consejo Administrativo

Para la cartera con vencimiento mayor a la corriente su medición posterior será a Costo Amortizado previo al deterioro definido de las mismas.

#### Instrumentos Financieros

Los instrumentos financieros de la Fundación son registrados inicialmente al costo. Los Instrumentos Financieros de la Fundación Carvajal son los mencionados en los Activos en los puntos a), b) y c) y en Pasivos en el punto a) y se reconocerán así:

#### Reconocimiento Inicial

Al reconocer inicialmente un activo financiero o un pasivo financiero, la Fundación lo medirá así:

- Las inversiones en el Grupo Carvajal, para efectos del proceso de conversión inicial a NIIF serán registradas al costo.
- Al precio de la transacción, que incluirá los costos de transacción (por ejemplo, comisiones bancarias) excepto en la medición inicial de los activos y pasivos financieros que se miden al valor razonable con cambios en el resultado.
- En caso de tratarse de una transacción de financiación en relación con la venta de bienes o servicios, si el pago se aplaza más allá de los pactos términos comerciales o se financia a tipo de interés que no es una tasa de mercado, en cuyo caso la Fundación medirá el activo financiero o pasivo financiero al valor presente de los pagos futuros descontados.

#### Medición posterior

Al cierre del ejercicio, la Fundación deberá valorar los instrumentos financieros, sin deducir los costos de transacción en que pudiera incurrir en la venta u otro tipo de disposición, de la siguiente forma:

1. Los instrumentos de deuda se medirán al costo amortizado utilizando el método del tipo de interés efectivo.
2. Los instrumentos de deuda corrientes (activos o pasivos corrientes) se medirán al importe no descontado del efectivo u otra contraprestación que se espera pagar o recibir; pero si el acuerdo constituye una transacción de financiación, se valorará al valor presente de los pagos futuros descontados a una tasa de interés de mercado

#### Deterioro

La Fundación Carvajal reconocerá el deterioro en los instrumentos financieros medidos al costo o al costo amortizado. La evaluación del deterioro se realizará al cierre del ejercicio, y la pérdida de valor o su reversión se contabilizarán contra el resultado del ejercicio. El deterioro se puede registrar en cuenta de compensación o directamente contra el instrumento financiero.



Los hechos o circunstancias que nos indicarían la existencia de deterioro, según la NIIF PYMES, son las siguientes:

- Que existan dificultades financieras significativas en el emisor o del obligado
- Que haya infracciones en el cumplimiento de los contratos;
- Que sea probable que el deudor entre en quiebra o en otra forma de reorganización financiera;
- Que los datos observables que indican que ha habido una clara disminución en los flujos futuros estimados de efectivo; y finalmente,
- Que se hayan producido cambios significativos con efecto adverso en el entorno tecnológico, de mercado, económico o legal del emisor de la deuda.

En caso de no contar con evidencia objetivo que permita medir el deterioro del valor de las cuentas por cobrar se podrá calcular a modo de provisión al cierre del ejercicio del periodo contable de la siguiente forma:

- Saldo cartera Vencida mayor a 90 días y menor a 180 días, hasta el 5% de dicho saldo.
- Saldo cartera Vencida mayor a 180 días y menor a 360 días, hasta el 10% de dicho saldo.
- Saldo cartera Vencida mayor a 360 días

**Cálculo del deterioro en los instrumentos financieros básicos**

Instrumento Financiero	Cálculo del Deterioro
Instrumentos a costo Amortizado	Importe en libros - Valor Presente de flujos de efectivos estimados
Instrumentos medido a Costo	Importe en libros - Mejor estimación del importe de venta al cierre del ejercicio

**d) Inventarios**

Reconocimiento Inicial

Corresponde a los activos distintos a activos fijos, sobrantes de obras o cualquier activo que la Fundación pueda disponer para la venta, sin que constituya esta su actividad principal. Se registrarán al costo y su venta constituirá un aprovechamiento en los ingresos.

Reconocimiento Inicial

En el caso de la prestación de servicios, no se registrarán inventarios, los costos que suponga su producción se registrarán directamente al Estado de Resultado.

**e) Propiedad Planta y Equipo**

La Fundación Carvajal reconocerá sus Activo de PROPIEDAD PLANTA Y EQUIPO, cuando: Sea probable que la Fundación obtenga beneficios económicos futuros asociados con el activo y el costo del activo pueda medirse con fiabilidad.

La propiedad, Planta y Equipo se compone principalmente por:

- Inmuebles (Terrenos y Edificios)
- Vehículos
- Maquinaria y Equipo
- Muebles de oficina y equipo de cómputo.

Medición Inicial

- **Inmuebles:** Para efectos de la medición inicial (costo atribuido) se usarán los avalúos realizados bajo las actuales normas contables con las vidas útiles y valores residuales definidos por el evaluador en su informe.

Posterior a la medición inicial las nuevas adquisiciones se medirán al costo, tal como lo define la norma NIIF para Pymes.

- **Vehículos:** Tanto en la medición inicial como en la medición posterior se utilizará el costo de adquisición, para efectos de la vida útil se utilizará el criterio de 5 años de vida y para el criterio del valor residual se utilizará Publicaciones expertas en dicha materia.

- **Maquinaria y Equipo:** Tanto en la medición inicial como en la medición posterior se utilizará el costo de adquisición, para efectos de la vida útil se utilizará el criterio de 10 años y el valor residual se establecerá de acuerdo con un técnico o el constructor del equipo.

- **Muebles y Enseres y Equipo de Computo:** Tanto en la medición inicial como en la medición posterior se utilizará el costo de adquisición, para efectos de la vida útil se utilizará el criterio de: para muebles y enseres 10 años y para equipo de cómputo 5 años, para estos activos no se utilizará valor residual

- La Fundación Carvajal medirá inicialmente al costo los elementos de Propiedad Planta y Equipo, estará compuesto por: 1) El precio de adquisición (honorarios legales y de intermediación, aranceles de importación e impuestos recuperables, después de deducir los descuentos comerciales y rebajas 2) todos los costos atribuibles a la ubicación de los activos en el lugar y condiciones necesarias para que pueda operar. 3) la estimación inicial de costos de desmantelamiento o retiro, así como la rehabilitación del lugar sobre el que se asienta (es decir el mismo costo del punto 2).

- El costo de un elemento de propiedad planta y equipo será el precio equivalente en efectivo en la fecha de reconocimiento. Si el pago se aplaza más allá de los términos normales de crédito, la Fundación no incluirá el costo financiero en la Propiedad, planta y Equipo, este se registrará en los resultados del periodo.

Medición Posterior

- Después del reconocimiento inicial la Fundación Carvajal usara el modelo Costo-depreciación-deterioro del valor.



- La Fundación dará de baja en cuentas de un activo de propiedad planta y equipo que se encuentra en disposición o no se espera obtener beneficios económicos futuros por la disposición o uso del activo (Sección 17, p. 17. 27)
- La Fundación reconocerá la ganancia o pérdida por la baja en cuentas de un activo de propiedad planta y equipo en el resultado del periodo contable que se produjo.
- La Fundación reconocerá el cargo por depreciación de la propiedad, planta y equipo que posee, en el resultado del periodo contable.

#### Deterioro de la Propiedad, Planta y Equipo

Se determinará el posible deterioro 1 vez al año mediante el avalúo de un experto, quien utilizará los criterios establecidos en la norma para dicho avalúo.

**Activos en uso totalmente depreciados o procedentes de proyectos:** Se deberá, mediante un avalúo, incorporar a la contabilidad y depreciarlo en su vida remanente establecida por un experto.

**Baja de activos:** Un activo será dado de baja siempre y cuando el beneficio que se estaba recibiendo del mismo haya desaparecido o cuando se venda. Las bajas de activos serán autorizadas por el Director administrativo y financiero, Presidente Ejecutivo y la Junta directiva de acuerdo a la cuantía.

#### Deterioro del Valor de Propiedad, Planta y Equipo.

Reconocimiento Inicial

- La Fundación considera los siguientes factores para indicio de la existencia de deterioro de valor
  - El valor del mercado ha disminuido.
  - Evidencia de obsolescencia y deterioro físico.
  - Cambios en el uso del activo
  - Tasa de interés del mercado se han incrementado
- La Fundación reconocerá cualquier pérdida por deterioro de un activo de propiedad planta y equipo en el resultado del periodo contable que se produzca.

Medición Posterior

- La Fundación deberá revisar y ajustar la vida útil, el método de depreciación o valor residuales la propiedad, planta y equipo.
- La Fundación reconocerá la reversión de pérdida por deterioro en el resultado del periodo contable en el cual se presentaron indicios que ha desaparecido o disminuido.

#### f) Intangibles

Medición Inicial

- La Fundación Carvajal reconocerá como activo intangible amortizable, principalmente, las compras de las licencias de software.

- La Fundación Carvajal registrara los gastos pagados como anticipados solo si tienen probabilidad de obtener beneficios futuros. Ejemplo: Seguros y arrendamientos
- La Fundación Carvajal reconocerá como gastos los desembolsos incurridos en las actividades de Investigación y Desarrollo
- Los intangibles amortizables se amortizarán de acuerdo a su vida útil definida, en forma individual.
- Los activos no amortizables, tales como. Marcas, good will, entre otros, deberá ser evaluados en su posible deterioro al menos una vez al año.

Medición Posterior

- La Fundación iniciara amortización del activo intangible cuando el, se encuentre en la ubicación y condiciones necesarias para ser usado y finaliza cuando dicho activo se da de baja
- La Fundación utilizara como método de amortización, el método lineal, el cual se prevé reflejara el consumo de los beneficios económicos futuros que se deriva de los intangibles.
- La Fundación dará de baja en cuentas un activo intangible y reconocerá una ganancia o pérdida en el resultado del periodo contable que se informa, en la disposición o cuando no se espera obtener beneficios económicos futuros por el uso o disposición del activo.
- La Fundación considerara un valor residual de cero para los activos intangibles, siempre y cuando no exista un compromiso de venta al final de su vida útil.

#### Deterioro del Valor de un Activo Intangible

Medición Inicial

- La Fundación, registrara una perdida por deterioro para un activo intangible cuando el importe en libros de dicho activo es superior a su importe recuperable.
- La Fundación reconocerá cualquier perdida por deterioro de un activo intangible en el resultado del periodo contable que se produzca
- La Fundación realizará a la fecha sobre la que se informa en el periodo una valuación para determinar la existencia de deterioro de valor, si existe, deberá estimar el importe recuperable del activo intangible valuado (Sección 27, p. 27.7)
- Se considerará los siguientes factores para indicio de la existencia de deterioro de valor (Sección 27, p. 27.9)
  - Si el valor del mercado ha disminuido o la tasa de interés ha incrementado.
  - Cambios al entorno legal, económico o del mercado en el que opera.
  - Evidencia de obsolescencia y cambios en el uso del activo.
  - El rendimiento económico del activo se prevé peor de lo esperado.



Medición Posterior

- La Fundación reconocerá la reversión de pérdida por deterioro en el resultado del periodo contable en el cual se presentaron los indicios que ha desaparecido o disminuido el deterioro del valor.
- La Fundación deberá revisar y ajustar la vida útil, el método de amortización o el valor residual del activo intangible si existe indicios que el activo posee deterioro del valor.

**2) PASIVOS**

**a) Cuentas por Pagar (Instrumento Financiero)**

**Medición Inicial**

- La Fundación reconocerá una cuenta y documento por pagar cuando se convierte en una parte del contrato y como consecuencia de ello, tiene la obligación legal de pagarlo (sección 11.12)
- La fundación medirá inicialmente una cuenta y documento por pagar al precio de la transacción incluidos los costos de ella.
- La Fundación medirá la cuenta y documento por pagar al valor presente de los pagos futuros descontados a una tasa de interés de mercado para este tipo de pasivos financieros, siempre y cuando el acuerdo constituye una transacción de financiación (Sección 11 p 11.13)

**Medición Posterior**

- La Fundación medirá las cuentas y documento por pagar al final de cada periodo al costo amortizado utilizando el método del interés efectivo cuando estas sean a largo plazo.
- La Fundación revisará las estimaciones de pagos y se ajustará el importe en libros de las cuentas y documentos por pagar para reflejar los flujos de efectivos reales y estimados.

**Pasivos Financiero**

- Las obligaciones de la Fundación Carvajal serán obtenidas en instituciones vigiladas por la Superfinanciera. cualquier otro acreedor debe ser autorizado por la Junta Directiva.
- La tasa, plazos, garantías y demás condiciones del crédito, serán cotizadas por el director administrativo y financiero y aprobado por la presidencia ejecutiva o la Junta Directiva o el Consejo Administrativo de acuerdo al monto del mismo.
- Los criterios y necesidades de sobregiro bancario serán negociados y aprobados por la dirección administrativa y financiera.
- Los sobregiros no podrán superar los 30 días.

**b) Provisiones**

**Medición Inicial**

- La Fundación Carvajal reconocerá una provisión cuando un suceso pasado haya generado una obligación presente y sea probable una salida de recursos y pueda hacerse una estimación fiable.
- Un activo contingente se revelará cuando la contingencia este definida como probable de tener un beneficio económico con respecto a sucesos pasados.
- La Fundación Carvajal registrará y/o revelará como pasivo una contingencia definida como probable o posible respectivamente.

**Medición Posterior**

- La Fundación reconocerá en el gasto del resultado del periodo, cualquier ajuste realizado a los importes de la provisión previamente reconocidos.
- La Fundación medirá provisión posteriormente, cargando contra ella únicamente aquellos desembolsos para los cuales fue reconocida originalmente la provisión (Sección 21 p 21.10)
- La Fundación evaluará al final del periodo contable que se informa las provisiones y si fuese necesario ajustará su valor para reflejar la mejor estimación actual del importe requerido para cancelar la obligación

**c) Obligaciones Laborales**

**Medición Inicial**

- La Fundación registrará un pasivo por beneficios a corto plazo que son los beneficios a los empleados cuyo pago será totalmente atendido en la terminación de los 12 meses y
- Beneficios a largo plazo como: quinquenios
- Las ganancias o pérdidas actuariales pueden ser reconocidas en el resultado o en el otro resultado integral

**Beneficios a Empleados**

**Beneficios a Corto Plazo son:** Cesantías, intereses de las cesantías, vacaciones, primas legales y cualquier otra prestación extralegal que se pague dentro del mismo año.

Estos beneficios se registrarán por el valor de la transacción en el estado de resultados en que se incurran o causen.

**Beneficios de largo plazo son:** Quinquenios que reciben los colaboradores. Este beneficio se registrará mediante el establecimiento de un cálculo actuarial que mida el valor presente de los pagos futuros, los cambios en los cálculos actuariales se llevarán a resultados.



**Beneficios Post-Empleo:** El beneficio post empleo es el que se cancela al pensionado directo de la Fundación Carvajal.

Este beneficio se registrará mediante el establecimiento de un cálculo actuarial que mida el valor presente de los pagos futuros, los cambios en los cálculos actuariales se llevarán a resultados.

Cualquier beneficio adicional deberá ser aprobado por la Presidencia Ejecutiva de la Fundación Carvajal previa autorización del Consejo Administrativo.

**d) Préstamos a Empleados**

**Medición Inicial**

- La Fundación medirá los préstamos inicialmente al precio de la transacción, es decir, al costo y los demás gastos inherentes a él (Sección 11 p 11.13)
- Cuando la Fundación realice una transacción que sea financiada a una tasa de interés que no es la de mercado, medirá inicialmente el préstamo al valor presente de los pagos futuros descontados a una tasa de interés de mercado, para una transacción de deuda similar.

**Medición Posterior**

- La Fundación medirá los préstamos al costo amortizado, utilizando el método de interés de efectivo.
- Si la Fundación acuerda una transacción de financiación, medirá el préstamo al valor presente de los pagos futuros descontados a una tasa.

Clases de créditos a empleados que existen en la fundación

Descripción	Clasificación
Calamidad domestica	No corriente > 1 año
Educación	Corriente < 1 año
Vivienda	No corriente > 1año

**3) INGRESOS**

**Medición Inicial**

Fundacion genera ingresos provenientes de: Dividendos, intereses, arrendamientos, consultorías, capacitaciones, transferencias, donaciones, pauta, venta de vivienda de interés social, venta de activos fijos, y otros.

Para los ingresos recibidos de terceros con destinación específica para proyectos estos se manejarán de acuerdo con lo que establezca el convenio. Para mayor definición se estableció una política que se llama: registro y medición de los dineros recibidos de terceros.

- **La Fundación Carvajal, medirá sus ingresos por actividades ordinarias** por el valor de la transacción de la contraprestación recibida o por recibir.

- **La Fundación Carvajal reconocerá sus ingresos por actividades** derivados de la construcción de acuerdo al método de porcentaje de realización medido tomando como referencia el porcentaje de costos del contrato incurridos a la fecha en relación con el costo estimado del contrato para cada contrato. Si no se pudiera calcular con precisión se reconocerán en relación con los costos incurridos del contrato que puedan recuperarse. Cuando sea probable que los costos totales del contrato vayan a exceder los ingresos de actividades ordinarias totales del contrato, se reconocerán las pérdidas y se revelaran.

- **Los ingresos asociados con las donaciones, deben reconocerse cuando** Si la donación es derivada de un convenio se reconocerá inicialmente como ingreso, pero al cierre del ejercicio o de los ejercicios intermedios deberá reconocerse solo el ingreso proporcional a la parte ejecutada del mismo convenio. Si se recibe a título de donación sin ninguna contraprestación se reconocerá como donación cuando se vuelva efectiva la consignación. Todas las donaciones deben consignarse en cuentas bancarias de la Fundación, ningún empleado de la Fundación podrá recibir donaciones en efectivo para la Fundación si no está debidamente autorizado por la presidencia ejecutiva. y para las donaciones en especie se debe verificar su valoración teniendo en cuenta los precios de mercado de los bienes que se reciben como donación.

- **Los ingresos asociados con los arrendamientos, deben reconocerse cuando:** Es probable que la Fundación obtenga beneficios económicos asociados a la transacción. El importe de los arrendamientos puede ser medido de forma fiable, los ingresos por arrendamientos operativos (excluyendo los importes por servicios tales como seguros o mantenimiento) se reconocerán en resultados en la medida que el contrato estipule la causación del ingreso de acuerdo al contrato de arrendamiento suscrito.

**4) PATRIMONIO**

- El Patrimonio de la Fundación Carvajal fue constituido por un fondo social para cumplir con destinación específica.
- Los Excedentes de la Fundación se manejarán así:

Para dar cumplimiento a las normas contables (NIIF para Pymes) y a las disposiciones fiscales que generan exoneración de impuesto de renta, la Fundación deberá registrar sus excedentes en una de las siguientes alternativas:

**Asignación Permanente:** En cuyo caso el valor designado se manejará en una cuenta patrimonial de reservas obligatorias.

**Asignación a proyectos especiales:** En cuyo caso el valor designado inicialmente se manejará en una cuenta patrimonial de reserva para futuros proyectos, los desembolsos que estos proyectos generen se cargaran a esta reserva.



Las decisiones que se tomen con respecto a los excedentes deberán ser incluidos en el acta de Junta Directiva o del Consejo Administrativo que apruebe los estados financieros del año fenecido y la cual se debe celebrar antes de que se venzan los plazos para la presentación de la declaración de renta según las normas fiscales.

- Manejo de Reservas ocasionales: son asignaciones permanentes que se destinan para la construcción de sedes o inversiones y estas deberán ser aprobadas por el consejo directivo
- El fin de constituir las reservas fue para invertir en el centro de servicio de la casona (infraestructura) esto se realizó mediante acta No., dicho valor no será modificado solo se modificará si se vende el predio.

### 5) GASTOS

La Fundación Carvajal clasificará los gastos operacionales por el método de la función de los gastos, este método presenta las partidas de acuerdo a su función como parte del costo de venta o como costo de actividades de distribución o de administración.

La Fundación Carvajal clasificará los gastos operacionales así:

- La empresa reconocerá un gasto, cuando surja un decremento en los beneficios económicos futuros en forma de salida o disminuciones del valor de activos o bien el surgimiento de obligaciones, además que pueda ser medido con fiabilidad.
- Son gastos operacionales todos lo que se relacionen directamente con el objeto social principal de la fundación.

#### Medición

Los gastos operacionales y no operacionales medirán al costo de los mismos que puedan medirse de forma fiable.

### 3. EFECTIVO Y EQUIVALENTES EN EFECTIVO

	2016	2015	
		31 de diciembre	1 de enero
Efectivo y bancos	\$ 4.424.740	\$ 2.420.283	\$ 1.323.725
	<u>\$ 4.424.740</u>	<u>\$ 2.420.283</u>	<u>\$ 1.323.725</u>

Al 31 de diciembre de 2016 y 2015 no existen restricciones sobre el uso de efectivo y equivalentes de efectivo.

### 4. CUENTAS COMERCIALES POR COBRAR Y OTRAS CUENTAS POR COBRAR

Cuentas comerciales por cobrar	\$ 2.770.108	\$ 3.798.392	\$ 10.828.103
Provisión para cuentas de cobro dudoso	<u>369.123</u>	<u>84.610</u>	<u>139.485</u>

	2016	2015	
		31 de diciembre	1 de enero
Intereses a cobrar			
Arrendamiento operativo por cobrar			
Otros (Anticipos, Impuestos, Préstamos a empleados, y otras cuentas)	\$ 663.285	\$ 6.635.934	\$ 7.652.698
Sub Total	<u>\$ 3.064.270</u>	<u>\$ 10.349.716</u>	<u>\$ 18.341.316</u>
Cuentas por cobrar Largo Plazo a Inversantamonica	<u>27.996.658</u>	<u>27.996.658</u>	<u>27.996.658</u>
Total	<u>\$ 31.060.928</u>	<u>\$ 38.346.374</u>	<u>\$ 46.337.974</u>

El movimiento de la provisión para cuentas dudosas, es el siguiente:

	2016	2015
Saldo al inicio del año	\$ 84.610	\$ 139.485
Castigos de cartera	(91.535)	(91.473)
Provisiones	<u>376.048</u>	<u>36.597</u>
Saldo al final del año	<u>\$ 369.123</u>	<u>\$ 84.610</u>

La disminución en otras cuentas por cobrar durante el año 2016, se debe principalmente al recaudó de la cartera con Inversantamonica por valor de \$4.849.650.

### 5. INVENTARIOS

De bienes	\$ -	\$ 46.609	\$ 1.178.874
Total	<u>\$ -</u>	<u>\$ 46.609</u>	<u>\$ 1.178.874</u>

Los inventarios lo constituían sobrantes de obras civiles que realizó la Fundación en ejercicios anteriores, los cuales usaba en sus propios edificios o las vendía a título de aprovechamiento, y donaciones recibidas para luego donarlas a la comunidad. Para el año 2015 el inventario se deterioró por un valor de \$1.155.714, para el año 2016 se vendió el total de las existencias que se tenía.

6. INVERSIONES

Nombre de la Compañía	Actividad principal	2016			2015		
		Diciembre 31		Diciembre 31		Enero 1	
		Proporción de participación accionaria y poder de voto	Costo Inversión	Proporción de participación accionaria y poder de voto	Costo inversión	Proporción de participación accionaria y poder de voto	Costo inversión
A. Carvajal S.A.	Servicios Financieros	23%	\$ 207.056.884	23%	\$ 207.056.884	23%	\$ 207.056.884
B. Inversantamónica	Actividades Inmobiliarias	23%	51.664.385	23%	51.664.385	23%	51.664.385
C. Carvajal Propiedades e Inversiones S.A.	Inmobiliario	21%	38.491.626	21%	38.491.626	21%	38.491.626
D. Cartón de Colombia S.A.	Industrial	0,25%	242.183	0,25%	242.183	0,25%	242.183
E. Fondo Nacional de Garantías	Actividades Financieras	3%	123.978	3%	72.565	3%	72.565
F. Cemex de Colombia S.A.	Industrial	0%	164	0%	164	0%	164
G. Cementos Argos S.A.	Industrial	0%	84	0%	84	0%	84
<b>Saldo Final</b>			<b>\$ 297.579.304</b>		<b>\$ 297.527.891</b>		<b>\$ 297.527.891</b>

A 31 de diciembre de 2016 no existen indicios de deterioro sobre las inversiones que posee la Fundación Carvajal.

7. PROPIEDAD, PLANTA Y EQUIPO

	Terrenos y edificios	Instalaciones fijas y equipo	Total
<b>Costo</b>			
31 de diciembre de 2015	\$ 17.522.066	\$ 5.316.377	\$ 22.838.443
Adiciones	3.800	87.615	91.415
Disposiciones (i)	4.934.658	348.518	5.283.176
31 de diciembre de 2016	<b>\$ 12.591.208</b>	<b>\$ 5.055.474</b>	<b>\$ 17.646.682</b>
<b>Depreciación acumulada y deterioros de valor acumulados</b>			
31 de diciembre de 2015	\$ 648.072	\$ 3.876.021	\$ 4.524.093
Depreciación anual	145.302	445.234	590.536
Más provisión	3.512.771	-	3.512.771
Deterioro del valor	-	-	-
Menos depreciación acumulada de los activos dispuestos	131.395	352.678	484.073
31 de diciembre de 2016	<b>\$ 4.174.750</b>	<b>\$ 3.968.577</b>	<b>\$ 8.143.327</b>
<b>Importe en libros</b>			
31 de diciembre de 2016	<b>\$ 8.416.458</b>	<b>\$ 1.086.897</b>	<b>\$ 9.503.355</b>
<b>Terrenos y edificios</b>			
<b>Costo</b>			
1 de enero de 2015	\$ 17.376.977	\$ 5.640.427	\$ 23.017.404
Adiciones	145.088	251.264	396.352
Disposiciones	-	575.314	575.314
31 de diciembre de 2015	<b>\$ 17.522.065</b>	<b>\$ 5.316.377</b>	<b>\$ 22.838.442</b>
<b>Depreciación acumulada y deterioros de valor acumulados</b>			
1 de enero de 2015	\$ 422.301	\$ 4.046.599	\$ 4.468.900
Depreciación anual	225.771	394.146	619.917
Más Provisión	3.512.771	-	3.512.771
Deterioro del valor	-	-	-
Menos depreciación acumulada de los activos dispuestos	-	564.724	564.724
31 de diciembre de 2015	<b>\$ 4.160.843</b>	<b>\$ 3.876.021</b>	<b>\$ 8.036.864</b>
<b>Importe en libros</b>			
31 de diciembre de 2015	<b>\$ 13.361.222</b>	<b>\$ 1.440.356</b>	<b>\$ 14.801.578</b>



	Terrenos y edificios	Instalaciones fijas y equipo	Total
<b>Costo</b>			
31 de diciembre de 2014	\$ 17.376.977	\$ 5.640.427	\$ 23.017.404
Adiciones	-	-	-
Disposiciones	-	-	-
1 de enero de 2015	<u>\$ 17.376.977</u>	<u>\$ 5.640.427</u>	<u>\$ 23.017.404</u>
<b>Depreciación acumulada y deterioros de valor acumulados</b>			
1 de enero de 2015	\$ 422.301	\$ 4.046.599	\$ 4.468.900
Depreciación anual	-	-	-
Más Provisión (ii)	3.512.771	-	3.512.771
Deterioro del valor	-	-	-
Menos depreciación acumulada de los activos dispuestos	-	-	-
1 de enero de 2015	<u>\$ 3.935.072</u>	<u>\$ 4.046.599</u>	<u>\$ 7.981.671</u>
<b>Importe en libros</b>			
01 de enero de 2015	<u>\$ 13.441.905</u>	<u>\$ 1.593.828</u>	<u>\$ 15.035.733</u>

No existe ningún tipo de restricción sobre el dominio de la Propiedad, Planta y Equipo, ni sobre los flujos de efectivo por ellos generados.

- El 31 de mayo de 2016, la administración decidió disponer del edificio ubicado en la Carrera 25 No 2-01 del Barrio San Fernando, este edificio fue vendido a la Corporación Universitaria Minuto de Dios, con el objetivo de disminuir endeudamiento, el importe en libros del edificio es de \$2.662.538, la depreciación acumulada asciende a \$131.395, el valor en libros del terreno es de \$2.272.120 la venta se realiza por valor de \$6.000.000 generando una utilidad en venta de activos por valor de \$ 1.196.737.
- Corresponde a la provisión de edificación Sede Ladera por un valor de \$3.438.076 por no existir documento de propiedad, provisión lote puerto tejada por valor de \$61.900 el cual se encuentra en proceso jurídico de sucesión y provisión lote castillo por valor de \$12.795.

#### 8. ACTIVOS INTANGIBLES

	Licencias	Total
<b>Costo</b>		
31 de diciembre de 2014	\$ 759.098	\$ 759.098
Altas	-	-
Disposiciones	-	-
1 de enero de 2015	<u>\$ 759.098</u>	<u>\$ 759.098</u>

	Licencias	Total
<b>Amortización acumulada y Deterioro de valores acumulados</b>		
31 de diciembre de 2014	\$ 474.273	\$ 474.273
Amortización anual	-	-
Menos amortización acumulada de los intangibles dispuestos	-	-
1 de enero de 2015	<u>474.273</u>	<u>474.273</u>
Importe libros 1 de enero de 2015	<u>\$ 284.825</u>	<u>\$ 284.825</u>
<b>Costo</b>		
1 de enero de 2015	\$ 759.098	\$ 759.098
Altas	54.078	54.078
Disposiciones	32.931	32.931
31 diciembre de 2015	<u>\$ 780.245</u>	<u>\$ 780.245</u>
<b>Amortización acumulada y Deterioro de valores acumulados</b>		
1 de enero de 2015	\$ 474.273	\$ 474.273
Amortización anual	57.048	57.048
Menos amortización acumulada de los intangibles dispuestos	32.931	32.931
31 diciembre de 2015	<u>\$ 498.390</u>	<u>\$ 498.390</u>
Importe libros 31 de diciembre de 2015	<u>\$ 281.855</u>	<u>\$ 281.855</u>
<b>Costo</b>		
31 diciembre de 2015	\$ 780.245	\$ 780.245
Altas	19.944	19.944
Disposiciones	17.998	17.998
31 diciembre de 2016	<u>\$ 782.191</u>	<u>\$ 782.191</u>
<b>Amortización acumulada y Deterioro de valores acumulados</b>		
31 de diciembre 2015	\$ 498.391	\$ 498.391
Amortización anual	58.031	58.031
Menos amortización acumulada de los intangibles dispuestos	17.998	17.998
31 diciembre de 2016	<u>\$ 538.424</u>	<u>\$ 538.424</u>
Importe libros 31 de diciembre de 2016	<u>\$ 243.767</u>	<u>\$ 243.767</u>

No existe ningún tipo de restricción sobre el dominio de los activos intangibles, ni sobre los flujos de efectivo por ellos generados.

**9. PRÉSTAMOS**

	2016		2015	
	Diciembre 31	Diciembre 31	Diciembre 31	Enero 1
<b>Pasivo corriente</b>				
Sobregiros bancarios	\$ -	\$ 118.554	\$ 793.520	
Préstamos otorgados por:				
Bancos (1)	381.389	4.235.283	11.092.133	
Intereses causados	5.289	64.507	83.053	
Otras entidades				
Instrumentos convertibles				
Otros (Tarjetas de crédito)	4.386	10.557	17.828	
	<u>\$ 391.064</u>	<u>\$ 4.428.901</u>	<u>\$ 11.986.534</u>	
<b>Pasivo No corriente</b>				
Préstamos otorgados por bancos (1)	\$ 1.285.278	\$ 8.395.822	\$ 2.434.503	
<b>Total</b>	<u>\$ 1.676.342</u>	<u>\$ 12.824.724</u>	<u>\$ 14.421.037</u>	

Los préstamos bancarios se encuentran garantizados por pagarés firmados por el Representante Legal de la Fundación Carvajal, contra estos préstamos no existe ninguna otra garantía.

(1) Se aprovechó la venta de activos fijos como el edificio de san Fernando y la recuperación de cartera de Inversantamonica para el pago de préstamos bancarios.

**10. CUENTAS COMERCIALES POR PAGAR Y OTRAS CUENTAS POR PAGAR**

	2016		2015	
	Diciembre 31	Diciembre 31	Diciembre 31	Enero 1
Cuentas comerciales por pagar	\$ 685.815	\$ 685.0476	\$ 1.783.687	
Otras cuentas por pagar (Impuestos y acreedores varios)	680.993	759.941	1.441.349	
	<u>\$ 1.366.808</u>	<u>\$ 1.444.988</u>	<u>\$ 3.225.036</u>	

**11. BENEFICIOS A LOS EMPLEADOS**

El valor de las obligaciones de la Fundación por este concepto a 31 de diciembre de 2016, 201 y 1 de enero de 2015, corresponden a:

	2016		2015	
	Diciembre 31	Diciembre 31	Diciembre 31	Enero 1
Cesantías	\$ 137.045	\$ 120.806	\$ 165.220	
Intereses sobre cesantías	18.735	13.753	18.830	
Vacaciones	7.294	88.857	119.516	
Otras cuentas por pagar a empleados	-	60.673	183.062	
	<u>\$ 163.074</u>	<u>\$ 284.089</u>	<u>\$ 486.628</u>	

El valor de las obligaciones de la Compañía por este concepto a largo plazo se determinó con una valoración actuarial integral de conformidad con las disposiciones legales. Según las políticas contables, el beneficio a empleados fue el del quinquenio.

2015	
Obligación a 1 de enero de 2015	\$ 215.735
Acumulación (o devengo) adicional durante el año	-
Pagos de beneficios realizados en el año	-
Obligación al 31 de diciembre de 2015	<u>\$ 215.735</u>

2016	
Obligación a 31 de diciembre de 2015	215.735
Acumulación (o devengo) adicional durante el año	\$ -
Pagos de beneficios realizados en el año	-
Obligación al 31 de diciembre de 2016	<u>\$ 215.735</u>

	2015		
	2016	31 de diciembre	1 de enero
Corriente	\$ -	\$ -	\$ -
No corriente	215.735	215.735	215.735
	<u>\$ 215.735</u>	<u>\$ 215.735</u>	<u>\$ 215.735</u>



**12. PROVISIONES**

	2016	2015	
		31 de diciembre	1 de enero
Beneficios a los empleados	\$ 1.093.487	\$ 1.093.487	\$ 1.053.487
Otras provisiones (i)	415.284	366.632	192.255
<b>Total</b>	<b>\$ 1.508.771</b>	<b>\$ 1.460.119</b>	<b>\$ 1.245.742</b>
Corriente	415.284	366.632	192.255
No corriente	1.093.487	1.093.487	1.053.487
	<u>\$ 1.508.771</u>	<u>\$ 1.460.119</u>	<u>\$ 1.245.742</u>

(i) Corresponde a la provisión para trabajos de compromisos en firma de convenios realizados para el año 2015 y 2016 el valor estimado es \$174.632 y \$0 respectivamente, provisión por reclamación de constructora limonar para la construcción de una vía en el vallado para el 2015 \$72.000 y para el 2016 \$280.000, se estimó gastos adicionales en reclamaciones por demandas de pensionados.

**13. OTROS PASIVOS**

	2016	2015	
		31 de diciembre	1 de enero
Ingresos recibidos por anticipado	\$ 2.209.452	\$ 2.489.850	\$ 1.295.195
Saldos de Convenios y anticipos (i)	109.257	3.953.235	4.761.709
	<u>\$ 2.318.709</u>	<u>\$ 6.443.085</u>	<u>\$ 6.056.904</u>
Corriente	2.318.709	2.984.154	2.597.973
No corriente	\$ -	\$ 3.458.931	\$ 3.458.931
	<u>\$ 2.318.709</u>	<u>\$ 6.443.085</u>	<u>\$ 6.056.904</u>

(i) Este saldo se disminuye debido al pago del anticipo realizado por Carvajal S.A. sobre dividendos, este anticipo fue realizado en el 2014 y se saldó con dividendos decretados en el año 2016 de la misma compañía.

**14. CAPITAL**

	2016	2015	
		31 de diciembre	1 de enero
El fondo inicial de la Fundación Carvajal Incluye:			
Capital Social	\$231.913.076	\$231.913.076	\$231.913.076

**15. RESERVAS**

	2016	2015	
		31 de diciembre	1 de enero
Reserva legal para asignaciones	\$ 10.983.091	\$ 10.983.091	\$ 10.983.091
<b>Total</b>	<b>\$ 10.983.091</b>	<b>\$ 10.983.091</b>	<b>\$ 10.983.091</b>

**16. INGRESOS**

A continuación, se presenta un análisis de los ingresos del período de la Compañía para operaciones que continúan:

	2016	2015
Actividades de servicio comunitario y social	\$ 10.310.906	\$ 8.871.320
Dividendos de sociedades	8.655.112	5.828.691
Enseñanza	1.636.169	1.202.596
Alquiler	1.156.442	1.147.360
Construcción	-	150.000
Devoluciones	(13.516)	(38.053)
<b>Total</b>	<b>\$ 21.745.113</b>	<b>\$ 17.161.914</b>

**17. OTROS INGRESOS**

	2016	2015
Financieros	\$ 1.992.422	\$ 1.355.103
Utilidad en venta y retiro de bienes	1.240.075	185.787
Diversos	199.260	363.274
<b>Total</b>	<b>\$ 3.431.757</b>	<b>\$ 1.904.164</b>

**18. COSTOS FINANCIEROS**

	2016	2015
Intereses por sobregiros y préstamos bancarios	\$ 586.917	\$ 839.684
Otros gastos por interés	29.096	42.627
<b>Total</b>	<b>\$ 616.013</b>	<b>\$ 882.311</b>



**19. COSTOS DE VENTA**

	2016	2015
De Personal	\$ 7.198.548	\$ 9.986.424
Honorarios	2.932.723	1.394.354
Impuestos	498.817	455.728
Arrendamientos	396.604	149.360
Contribuciones y afiliaciones	46.607	46.762
Seguros	182.870	130.537
Servicios	3.334.411	3.651.077
Gastos legales	144.557	133.637
Mantenimientos y reparaciones	110.964	222.808
Adecuaciones	5.416	163
Gastos de viaje	295.254	178.248
Depreciaciones	590.536	619.917
Amortizaciones	58.031	57.048
Diversos	3.136.946	3.915.965
<b>TOTAL COSTO DE VENTAS</b>	<b>\$ 18.932.284</b>	<b>\$ 20.942.028</b>

**20. OTROS GASTOS**

	2016	2015
Gastos no deducibles (i)	99.427	1.477.178
Gasto donación (ii)	718.340	1.050.651
<b>TOTAL OTROS GASTOS</b>	<b>\$ 817.767</b>	<b>\$ 2.527.829</b>

- (i) La disminución en este saldo se debe a castigo en deterioro de inventario por valor de \$1.155.714, y castigo de cartera por valor de \$321.464
- (ii) Este saldo disminuye debido a donación de Tablet as realizada en 2015 por \$ 234.830, las cuales fueron recibidas de Carvajal Tecnología y Servicios S.A.S como donación en especie

**21. INSTRUMENTOS FINANCIEROS**

**Gestión de riesgo en la tasa de interés** - La Fundación Carvajal se encuentra expuesta a riesgos en la tasa de interés debido a que toma dinero en préstamo a tasas de interés variables. El riesgo es manejado por la Compañía realizando prepago de la deuda.

**Gestión de riesgo cambiario** - La Compañía realiza transacciones denominadas en moneda extranjera; en consecuencia, se generan exposiciones a fluctuaciones en la tasa de cambio. Las exposiciones a la tasa de cambio son manejadas dentro de los parámetros de las políticas aprobadas utilizando contratos sobre moneda extranjera.

Los importes en libros de los activos y pasivos monetarios denominados en moneda extranjera al final del periodo sobre el que se informa son los siguientes:

En dólares americanos		
	2016	2015
Activos	128.573	129.317
Pasivos	-	-
<b>Posición Activa</b>	<b>\$ 128.573</b>	<b>\$ 129.317</b>

**22. ACTIVOS Y PASIVOS CONTINGENTES**

La Fundación Carvajal no es parte demandada en ninguna acción legal que implique el supuesto incumplimiento de la entidad en el suministro de bienes y/o servicios de conformidad con los términos contractuales.

La Fundación Carvajal no tiene demandas pendientes contra ningún proveedor con referencia al suministro de productos defectuosos.

**23. IMPUESTO A LAS GANANCIAS**

Las disposiciones fiscales aplicables a la Fundación se establecen a lo establecido en el decreto 4400 de 2004, La Fundación podría estar sometida a una tarifa del 20% sobre sus excedentes fiscales, si los hubiese. Respecto al impuesto del CREE no aplica para el sector de las entidades sin ánimo de lucro.

No se registrará impuesto diferido debido a que la Fundación reinvierte los excedentes del ejercicio y esto la hace no contribuyente del impuesto de renta y por tanto no está obligada a calcular y registrar impuesto diferido.

**24. ADOPCIÓN POR PRIMERA VEZ**

A continuación enunciaremos los principales ajustes y reclasificaciones de la transición a las NIIF para PYMES que afectan el patrimonio al 1 de enero de 2015 (fecha de la transición de las NCIF) y al 31 de diciembre de 2015, y al resultado integral correspondiente al ejercicio finalizado al 31 de diciembre de 2015, y que surgen de comparar las políticas contables aplicadas por la Compañía en la preparación de los estados financieros hasta el cierre del ejercicio anterior finalizado el 31 de diciembre de 2015 y las políticas contables aplicadas por la Compañía en la preparación de los estados financieros a partir del ejercicio iniciado el 1 de enero de 2016 bajo NCIF para PYMES.

Para la preparación de los estados financieros de adopción por primera vez, la Compañía aplicó todos los procedimientos requeridos, sin modificar retroactivamente la contabilidad llevado a cabo según PCGA Colombianos.

**Exenciones a la aplicación retroactiva de las NCIF para PYMES**

*Valor razonable como costo atribuido* – La sección 35 permite la opción de utilizar una revaluación según los ColGAAP de una partida de propiedad, planta y equipo en la fecha de transición a esta NIIF para PYMES o en una fecha anterior, como el costo atribuido en la fecha de revaluación.

*Diferencias de conversión acumuladas* – La sección 35 permite a la Compañía considerar nulas las diferencias de conversión acumuladas de todos los negocios en el extranjero en la fecha de transición, aplicando el método de nuevo comienzo para la sección 30 – Conversión a moneda extranjera.

*Instrumentos financieros compuestos* – Una entidad que adopta por primera vez las NCIF para PYMES no necesita separar un instrumento financiero compuesto en sus componentes de pasivo y patrimonio en la fecha de emisión.

*Acuerdos que contienen un arrendamiento* – Una entidad que adopta por primera vez NCIF para PYMES puede optar por determinar si un acuerdo, vigente a la fecha de transición, contiene un arrendamiento sobre la base de los hechos y las circunstancias existentes en esa fecha, en lugar de considerar la fecha que que dicho acuerdo entro en vigor.

**Conciliación del patrimonio de la Compañía al 1 de enero de 2015 (fecha de transición a las NCIF para PYMES)**

	Diciembre 31 de 2015	Enero 1 de 2015
Total patrimonio bajo PCGA- Colombianos	\$ 397.105.184	\$ 400.829.081
Ajustes por conversión a NCIF para PYMES		
Valor razonable de las propiedades, planta y equipo(i)	(3.614.277)	(3.614.277)
Costos pre-operativos y de desarrollo	(3.684)	(3.684)
Castigos de cartera (ii)	(2.776.219)	(2.776.219)
Pasivos no financieros a costo amortizado	209.358	209.358
Inversiones a largo plazo (iii)	(58.606.319)	(58.606.319)
Otros (iv)	(1.562.193)	-
<b>Patrimonio de acuerdo a NCIF para PYMES</b>	<b>\$ 330.751.850</b>	<b>\$ 336.037.940</b>

(i) Corresponde a:

	COLGAAP	NCIF	Ajuste
Terrenos	2.737.617	5.866.478	3.128.861
Edificios	8.519.850	7.575.427	944.423
Otros Activos	1.513.649	1.593.828	80.179
<b>Sub Total</b>	<b>12.771.116</b>	<b>15.035.733</b>	<b>2.264.617</b>

	COLGAAP	NCIF	Ajuste
Valorizaciones			
Terreno	3.231.567		3.231.567
Edificio	2.647.327		2.647.327
<b>Total Valorizaciones</b>	<b>5.878.894</b>	<b>-</b>	<b>5.878.894</b>
<b>Total Activos</b>	<b>\$ 18.650.010</b>	<b>\$ 15.035.733</b>	<b>\$ 3.614.277</b>

El avalúo NIIF de terreno y edificaciones fue realizado por la firma Anthony Halliday Beron.

(ii) Corresponde a castigo de depósitos \$20.875, ingresos por cobrar neto provisión \$287.360, castigo anticipo de impuesto y contribuciones o saldos a favor \$340.216, castigo cuentas por cobrar impuestos prescritas \$117.514, castigo cuentas por cobrar a trabajadores \$92.149, castigo préstamos a particulares \$383.972, castigo deudores varios \$1.292.682 y castigo de inventarios y otros activos \$241.451.

(ii) Valor de las inversiones:

	COLGAAP	NIIF	Ajuste
<b>ACCIONES</b>			
CARVAJAL PROPIEDADES E INVERSIONES S.A.	\$ 25.630.858	\$ 38.491.626	\$ (12.860.768)
CARVAJAL S.A.	281.281.569	207.056.884	74.224.685
CARTON DE COLOMBIA S.A.	1.506.219	242.183	1.264.036
HEREDEROS MANUEL CARVAJAL	3.218.625	-	3.218.625
NEGOCIOS MACARVAL S.A.S	1.026.262	-	1.026.262
INVERSANTAMONICA	43.087.743	51.664.385	(8.576.642)
CEMENTOS ARGOS S.A.	98.686	84	98.603
CEMEX COLOMBIA S.A.	164	164	-0,056
EMPRESA NAL. DE GARANTIAS	229.942	72.565	157.377
CORVIVALLE	1.592	-	1.592
CORPORACION EGEDES	30.734	-	30.734
ASOCIACION DE FUNDACIONES EMPRESARIALES	12.460	-	12.460
CORPORACION REDAMERICA	6.186	-	6.186
CORPORACION BIOTEC	3.170	-	3.170
<b>Total</b>	<b>\$ 356.134.210</b>	<b>\$ 297.527.891</b>	<b>\$ 58.606.319</b>

(iv) Corresponde a castigo por deterioro de inventario \$1.155.714, castigo de cartera \$321.464, castigo otras cuentas por cobrar \$85.015, los cuales se registraron contra resultado del periodo en 2015.



**Conciliación del resultado integral de la Compañía al 31 de diciembre de 2015**

	2015
Resultado de acuerdo a PCGA colombianos	\$ (3.723.897)
Castigo de activos (i)	<u>(1.562.193)</u>
Resultado integral de acuerdo a NCIF para PYMES	<u>\$ (5.286.090)</u>

*Detalle de ajustes por conversión a NCIF para PYMES*

(i) Corresponde a castigo por deterioro de inventario \$1.155.714, castigo de cartera \$321.464, castigo otras cuentas por cobrar \$85.015.

**25. HECHOS OCURRIDOS DESPUÉS DEL PERIODO QUE SE INFORMA**

No existen hechos futuros que afecten materialmente situación financiera de la Fundación Carvajal.

**26. APROBACIÓN DE LOS ESTADOS FINANCIEROS**

Los Estados Financieros han sido autorizados para su divulgación por el Representante Legal y/o Junta directiva el 12 abril de 2017. Estos estados financieros van a ser puestos a consideración del máximo órgano social, quien puede aprobar o improbar estos Estados Financieros.

**FUNDACION CARVAJAL  
Certificación a los Estados Financieros**

Declaramos que hemos verificado previamente las afirmaciones contenidas en los estados financieros de la Fundación Carvajal finalizados al 31 de diciembre de 2016 y 2015, los cuales se han tomado fielmente de libros de contabilidad. Por lo tanto:

- Los activos y pasivos de Fundación Carvajal existen en la fecha de corte y las transacciones registradas se han realizado durante el periodo.
- Los activos representan probables beneficios económicos futuros (derechos) y los pasivos representan probables sacrificios económicos futuros (obligaciones), obtenidos o a cargo de Fundación Carvajal.
- Todos los elementos han sido reconocidos como importes apropiados.
- Los hechos económicos han sido correctamente clasificados, descritos y revelados,

Asimismo, los Estados Financieros han sido autorizados para su divulgación por el Representante Legal el 12 de abril de 2017. Estos estados financieros van a ser puestos a consideración del máximo órgano social quien puede aprobar o improbar estos Estados Financieros.

  
**Maria Del Rosario Carvajal Cabal**  
 Representante legal

  
**Rafael Angel Pinilla Charry**  
 Contador  
 T.P.68909-T