

Annual Report 2018

Fundación Carrvajal | ANNUAL REPORT 2018



A N N U A L R E P O R T 2 0 1 8

Fundación Carrvajal
Abriéndole caminos a la equidad

Annual Report 2018

This report describes the challenges and achievements of the Integral Social Intervention Strategy of the Carvajal Foundation, from the management of the Mission and Support Areas, to the highlights of the joint efforts fulfilled with the Community, Allies, Partners and Employees.

Fundación Carvajal
Abriéndole caminos a la equidad

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Words from the
President
of the Superior
Council

We continue with the legacy of the founders of the Carvajal Foundation, we have oriented our mission towards the population with fewer economic resources, the social groups with greater needs.

In order to deepen our contribution to a greater degree, we focused our work on Educational Activities and Business Development. Education allows people to fend for themselves and empowers them with a feeling of self-esteem, which is the basis for personal growth. Business Development seeks to increase the family income in different ways, either by consolidating the performance of micro-enterprises or by preparing people to find a job. In the field of education, we extended the coverage of our Programs, such as Brújula (Compass), Aula Global (Global Classroom), Golazo (Amazing Goal), etc., as well as continued with the expanded education Programs of our teachers. **Over and over again it has been proven that the best education is the result of the suitability of our teachers, as well as the family environment.**

We always try, as part of our objectives, to offer Programs that present an overall seal of trustworthiness. Social and community development is one of the fundamental objectives of all our Programs. We perform our work as a team, always trying to fulfill it in alliance with the State and the private sector, thereby multiplying the impact, by pooling our resources for the causes that we promote.

Our operational activity is geographically limited by the borders of the cities of Cali and Buenaventura; however, we also transfer our knowledge and experiences to other Regions of the country. This decision is based on the limitations of our resources and on the desire that our work be more relevant to those who receive the benefits of the Programs that are carried out.

In 2018, our Classical Music Radio Station 88.5 FM that broadcasts primarily classical music, as well as a wide variety of musical Programs with varied melodic rhythms, celebrated its 40th anniversary thanks to the tenacity and love of music of its Director Amparo Sinisterra de Carvajal.

Alfredo Carvajal Sinisterra

President of the Superior Council



Words from the
Executive
President of the
Carvajal Foundation

Dear readers:

With great satisfaction, I take this opportunity to present the Management Report for 2018 of the Carvajal Foundation that describes the achievements accomplished this year regarding the Strategic Objectives, thanks to the participation of the communities we benefitted, the technical and financial support of our Partners and Allies and the commitment of each one of our employees.

The Carvajal Foundation continues to contribute to the human, social and economic development of prioritized communities in Valle del Cauca and northern Cauca, as well as in other Regions of the country through methodological transfers. In 2018, we managed to support more than 11 thousand single beneficiaries¹ and approximately 22,300 people from the 5,581 families supported by the strengthening of the social fabric strategy in the communities with the free housing Program. This was made possible by the work fulfilled by the Service Centers located in the District of Aguablanca in Cali and the implementation of the Integral Social Intervention Model through the following action lines: Education and Culture, Business Development - Income Generation and Social and Community Development all of which were aligned with the Sustainable Development Goals on a global level, and to public policy approaches on a national level.

I would like to highlight how proud I am of the following Programs:

The Program called Business Development - Income Generation focused on the development and improvement of socio-business and socio-labor abilities of micro-entrepreneurs and grassroots business organizations. The Business Strengthening Program seeks to strengthen small businesses, generate productive and inclusive supply chains, and support companies that are creating new jobs in the Region, based on three (3) types of training: Semilleros,

Management for Small Businesses and Micro MBA - Methodology Based on Business Actions. In the Micro MBA Program, we have witnessed accelerated growth and increase in revenues of around 40%. We have also seen how Recicloplas SAS, an association of recyclers, as a partner of Carvajal Empaques, transformed 138,000 kilos of urban and industrial post-consumption material into raw material for new production processes and employed other recyclers from Cali; currently there are 548 recyclers associated to the company.

On the other hand, the Pertinent, Inclusive and Sustainable Employability Program, provided social, technical and labor tools to the community, supported the ability of vulnerable communities to be hired by paying special attention to women, victims and young people who wish to join the labor market. To accomplish this goal, the Program signs an agreement with the anchor companies and agrees to their strategies regarding the recruitment, selection, training, hiring and post-hiring of said human talent that promotes and encourages the sustainability of formal labor. The Foundation was part of the partnership during the implementation of the first Pilot Program called "Social Impact Bonds" in Colombia, led by the companies: IDB Fomin, SECO of Switzerland, Mario Santodomingo Foundation, Bolívar Foundation, Davivienda, Corona Foundation and Social Prosperity Department, by creating an initiative that efficiently promotes the use of public resources with the payments-by-results scheme and extending the time people stay in their job.

The Education and Culture Program contributed to the improvement of the educational quality and permanence of children in school. The work carried out in early childhood is highlighted by Tejiendo Saberes – "Una travesía de imaginación y afecto" (Weaving Knowledge - A Journey of Imagination and Affection) Program that has contributed to the development of public policy in Early Childhood

¹Single beneficiary: These are beneficiaries who are registered to participate in one or several Programs.

Development, nutrition, family and culture. At the same time, public schools have been supported in several ways to improve the basic abilities of children in language and mathematics, thanks to the Aula Global (Global Classroom) and the Horizontes con Brújula para el Aprendizaje (Horizons with Compass for Learning) Programs. These Programs have demonstrated that there has been a reduction of the dropout rate and have made it easier to develop an inclusion process in the education and support system for the integral development of all population groups.

We would also like to highlight the experimental evaluation of the Aula Global (Global Classroom) Program completed by Harvard University, in which they identified and confirmed that when the children are present at the tutorials offered by the Program, the performance of reading, writing and mathematics skills is greatly increased. Likewise, the Alianza por la Buena Crianza” (Alliance for Good Parenting), with the Mayor’s Office of Cali and private organizations, used educational strategies that counteracted intra-family violence that affects children in early childhood and infancy, school-age children and adolescents in Valle del Cauca.

Within the framework of the National Support and Social Infrastructure System for the Free Housing Program developed by the Ministry of Housing, City and Territory, the Carvajal Foundation, through its Social and Community Development Program, socially supported a total of 3.521 families in Llano Verde Housing Development in Cali (for the 2nd year), and also supported a total of 1.268 families from Buenaventura who live in the Citadel of San Antonio (for the 1st year). With this experience, we have encouraged the strengthening of the social fabric, creating trust and greater community participation in the various Programs, which contributed to the implementation of public policy for the social support of the beneficiaries of the Free Housing Program.

Thanks to the Carvajal Foundation’s presence in Buenaventura for more than eight (8) years, it has been possible to train, support and encourage 100 % of

community mothers , improve the city’s level of education, strengthen leadership abilities and promote income generation opportunities in poor areas. As a result of the above, I am pleased to share the great news that we have signed an Agreement with the United States Agency for International Development (USAID) and allied organizations to begin the project called Activa Buenaventura (Active Buenaventura) in 2019, a project that hopes to generate appropriate conditions regarding the democratic governability in the territory.

The social work of the Carvajal Foundation is based on the investment of our own resources and contributions received from Partners and Allies. The total social investment for 2018 was of \$28.584 million pesos / \$ 8,8 million USD, 24.14 % was from our own resources and 75.86 % was received from Partners and Allies. We were supported by 43 different partners: 70 % from the Public Sector, 16.7 % from the International Sector, 13.4 % from the Private Sector, with whom we implemented 53 projects.

In 2018, the Classical Music Radio Station 88.5 FM celebrated their 40th Anniversary of being on the air, an Anniversary that fills me with gratitude for its founder, Amparo Sinisterra de Carvajal and her work team, who have become a service instrument in the worlds of art and culture in the Region, captivating the listening public as well as discovering new audiences with their music.

I take this opportunity to thank all the communities, Partners and Allies on a National and International level and all the employees who walk alongside us to support our commitment to close the gaps within the territories, because they allow us to create inclusive and fair environments for the society in which we all live in.

María del Rosario Carvajal Cabal
Executive President of the Carvajal Foundation

Community Mothers are women who care for neighborhood children in their own homes during the day, while the children’s parents work. Community Mothers take care of the most vulnerable segment of the population: children up to six years of age living in the poorest urban and rural sectors. They are employed by the Colombian Family Welfare Institute.



Allies and Partners in 2018

Thanks to all the organizations that have worked hand-in-hand with the Carvajal Foundation during this year to manage and implement the projects that encourage the development of vulnerable communities.

Partnerships from the Public Sector

1. Alcaldía de Cali - Secretaría de Bienestar
2. Alcaldía de Cali - Secretaría de Cultura
3. Alcaldía de Cali - Secretaría de Desarrollo Económico
4. Alcaldía de Cali - Secretaría de Educación
5. Alcaldía de Yumbo
6. Biblioteca Departamental Jorge Garcés Borrero
7. Empresas Municipales de Cali - EMCALI
8. Esenttia by Propilco
9. Gobernación del Valle - Secretaría de Desarrollo Social
10. Gobernación del Valle - Secretaría de Educación
11. Gobierno Nacional de Colombia - Ministerio de Cultura
12. Gobierno Nacional de Colombia - Ministerio de Educación
13. Gobierno Nacional de Colombia - Ministerio de Vivienda, Ciudad y Territorio - Fondo Nacional de Vivienda (FONVIVIENDA)
14. Instituto Colombiano de Bienestar Familiar - ICBF (Regional Valle y Nacional)
15. Servicio Nacional de Aprendizaje - SENA

Partnerships from the Private Sector

1. Caja de Compensación Comfandi
2. Caja de Compensación Comfenalco
3. Cargill
4. Carvajal Empaques S.A.
5. Colnodo

6. Coopcarvajal
7. Corporación Urrea Arbeláez
8. Fundación Banasan
9. Fundación Bancolombia
10. Fundación Corficolombiana
11. Fundación Corona
12. Fundación Éxito
13. Fundación Las Golondrinas
14. Fundación Moisés Seinjet - Ingenio la Cabaña
15. Fundación Propal
16. Fundación Ramírez Moreno
17. Fundación Scarpetta Gnecco
18. Fundación Smurfit Kappa Colombia
19. Fundación WWB
20. Institución de Protección Infantil Casita de Belén
21. Inversiones JyC Export & Import
22. Red Fútbol y Paz
23. United Way - Dividendo por Colombia

International Cooperation

1. Association for Cultural, Technical and Educational Cooperation - ACTEC and Government of Belgium
2. CUSO International and Embassy of Canada
3. Ford Foundation
4. International Committee of the Red Cross - ICRC
5. Jesuiten Weltweit
6. Limmat Stiftung
7. Trafigura Foundation

Allies

1. Acción Plus
2. Agencia Listos S.A.S.
3. Almacenes Herpo
4. Americas BPS
5. Andina de Seguridad del Valle Ltda.
6. Asociación de Distribuidores de Gasolina y Otros Derivados del Petróleo - Sodicom
7. Brillantex S.A.S.
8. Brillaseo S.A.
9. Casa Limpia
10. Centro Comercial Único
11. Clean Services
12. Colaboradores Centelsa S.A.
13. Colaboradores Grupo Carvajal (Bico Internacional S.A., Carvajal Empaques S.A., Carvajal Espacios S.A.S., Carvajal Información Impresa S.A.S., Carvajal Propiedades e Inversiones S.A., Carvajal Pulpa y Papel, Carvajal Servicios S.A.S., Carvajal Soluciones en Tecnología S.A.S., Carvajal Tecnología y Servicios S.A.S.)
14. Colombiana de Maquilas S.A.S.
15. Compass Group
16. Confecciones Agatex S.A.S.
17. Coomeva Contact Center
18. Crepes & Waffles
19. Diamante, Servicios Integrales de Limpieza
20. Eficacia S.A.
21. El Templo de la Moda - Buenaventura
22. Empaques Flexa S.A.S.
23. Familia Carvajal
24. Femme International
25. Fortox Security Group
26. Georgetown University
27. Grupo Empresarial Olímpica
28. Harvard University
29. Hotel Intercontinental
30. Hotel Spiwak
31. Imecol S.A.
32. Instituto Cisalva - Universidad del Valle - UNIVALLE
33. Inversantamonica S.A.
34. Jaramillo Mora S.A.
35. Juan Felipe Córdoba
36. Los Tejaditos
37. Moda Internacional
38. Muromar Logística Op S.A.S.
39. Musicar S.A.S.
40. Ocupar Temporales S.A.
41. Orion Contact Center
42. Panadería Paola
43. Peñatex Ltda.
44. Productos Alimenticios La Locura
45. Proimpo S.A.S.
46. Publicar S.A.
47. Rapiaseo S.A.S.
48. Rappi
49. Restcafe S.A.S.
50. Salamanca S.A.
51. Secretaría de Educación de la Alcaldía de Buenaventura
52. Spataro Nápoli S.A.
53. Spring Step
54. Swissocial - Center for Social Impact Ltda.
55. Tejaditos Pastelería
56. Textiles Acrilan Ltda.
57. Universidad del Valle - UNIVALLE
58. Universidad Externado de Colombia
59. Universidad del Pacífico

Corporate Government



Superior Council

The Superior Council supports the preservation and application of the inspirational principles of the Institution and ensures that the legacy of its Founding Fathers is preserved.

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 Alternate

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

Second Alternate

Alberto Carvajal Cabal
Amparo Carvajal Sinisterra
Beatriz Castro Carvajal
Alfonso Carvajal Valli

President of the Superior Council:

Alfredo Carvajal Sinisterra

Vice-President of the Superior Council:

Alberto Carvajal Cabal

Board of Directors

The Board of Directors supports decision-making regarding the investments, strategies and management of the Social Development Programs.

Members

Diego Felipe Llano Carvajal
Beatriz Eugenia Mejía Arango
Beatriz Castro Carvajal
Alfonso Carvajal Valli
Manuel José Carvajal De Roux
Bruno Carvajal Libreros
Ana María Guerrero Carvajal
Padre José González
Manuel Ramiro Muñoz

President of the Board of Directors:

Manuel José Carvajal De Roux

Vice-President of the Board of Directors:

Beatriz Castro Carvajal

Directors of the Carvajal Foundation

María del Rosario Carvajal Cabal

Executive President of the Carvajal Foundation

Mónica María Zapata Domínguez

Director of the Administrative and Financial Unit

Mario José González Mora

Director of the Business Development Unit

David Alejandro Gironza Rodríguez

Director of the Education and Culture Unit

Amparo Sinisterra de Carvajal

Director of the Classical Music Station 88.5 FM

Erika Johanna Acevedo Orduña

Supervisor of Research and Development

Astrid Ramírez Castaño

Supervisor of Human Resources

Olga Lucía López Londoño

Supervisor of Knowledge Management and Innovation

Alejandro Martínez Patiño

Supervisor of Legal Services

Mission

The Carvajal Foundation will be a Social Justice and Christian Charity Organization whose express desire is the solidarity of all Colombians.



Vision

As pioneers in Social Responsibility, the Carvajal Foundation develops practical knowledge through interventions in Cali and Buenaventura, to encourage the growth and development of human beings in the most vulnerable communities.

Our experience and knowledge are transferred and shared through public policy uniting our efforts with our Partners and Allies.

Methodology

In the planning and preparation of the Management Report 2018, we followed some of the guidelines of the G4² Methodology for the Development of the Sustainability reports of the Global Reporting Initiative (GRI) allowing us to account for organizational performance.

The Carvajal Foundation's main drivers were the Integral Social Intervention Model and the Strategic Planning 2017-2019, which allowed us to visualize each strategic area and support the achievements and results of the management period, fulfilling the mission and organizational vision as part of the relationships we have made with the different actors: Community, Partners and Employees.

As part of the process for organizing the information, the Communications Committee met with representatives from all areas, and decided to follow the line of work detailed the previous year, offering figures and a comparative analysis between the years 2017 and 2018, to show the relevant achievements of same process.

Each Director, along with the Communications Committee, accepted the task of answering two (2) guiding questions³ to demonstrate, to the interest groups (in the form of an essay) the work carried out by the Organization during 2018.

The content of the report presents the performance of the Strategic, Missionary and Support Processes, the Coverage and the Shareholders Participation strategy. It describes the progress made regarding the analysis of the sustainability and the contribution of the Carvajal Foundation to the Sustainable Development Goals (SDG), the Integral Social Intervention Model and the strategic deployment not only of the support areas but also the strategic areas: Administrative and Financial Management, Research and Development, Knowledge Management and Innovation, Human Management, Education and Culture, Business Development, and Social and Community Development.

All these results are complemented with Transforming Life Stories of program participants of the Carvajal Foundation, allowing us a glimpse of the paths they have traveled, their ability to overcome difficulties and expand their desire to grow, when the Carvajal Foundation becomes a part of their lives by providing them with a variety of tools so that they may develop and grow on a personal, family and community level.

²/Global Reporting Initiative, (2015). G4 Sustainability Reporting Guidelines. Retrieved from:

<https://www.globalreporting.org/resourcelibrary/GRIG4-Part1-Reporting-Principles-and-Standard-Disclosures.pdf>

³/The two guiding questions are: What were the achievements made by Management during the period? And What are the challenges of the area for next year (2019)?



Sustainability Context:

Contribution to the
Sustainable Development
Goals – SDG

As agents of the social eco-system, the Carvajal Foundation for the past two (2) years has worked to align its mission and institutional work with the Sustainable Development Goals, recognizing the importance of a global framework on a National level, contained in the CONPES 3918 "Strategy for the Implementation of the Sustainable Development Goals in Colombia".

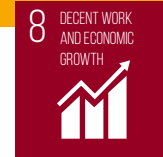
With this purpose in mind, the Foundation responds to the Sustainability Agenda whose main objective is to generate prosperity in the communities served, from the areas of Business Development - Income Generation, Education and Culture and, Social and Community Development as a transversal axis.

With the guidance and leadership of the Research and Development Area, several collective work training days took place, using the Theory of Change Methodology, aimed at the desired social transformation. Hence, the contribution made by the Carvajal Foundation is determined by an overall scheme that begins with the Strategic Planning and the identification of five (5) Main Goals and fourteen (14) Associated Goals.

Contribute to the creation of prosperity in the communities we serve within the framework of the Integral Social Intervention Model.



Contribute to the development of abilities on how to generate sustainable income in small businesses and individuals of a productive age who live in situations of vulnerability.



Contribute to the improvement in the quality of education and permanence of children and adolescents in the educational system.



Strengthen the socio-emotional abilities of individuals to promote the development of social capital.

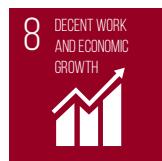




1.2 Reduce the proportion of men, women and children of all ages who live in poverty.



4.3 Ensure equal access for all men and women to technical, professional and superior quality training.



8.3 Promote policies that support productive activities, entrepreneurship, formalization and the growth of Micro and Small Businesses.

8.5 Achieve full and productive employment and decent work for all men and women, including young people and people with disabilities.

8.6 Considerably reduce the proportion of young people who are not employed and do not study or receive training.



4.1 Make sure that all girls and boys complete primary and secondary education, and produce relevant and effective learning outcomes.

4.2 Ensure that all children have access to early childhood care and development services and quality pre-school education, so that they are prepared for primary education.

4.4 Increase the number of young people and adults who have acquired the necessary skills, in particular technical and professional, to access employment, decent work and entrepreneurship.

4.5 Eliminate gender disparities in education and ensure equal access to all levels of education and vocational training for vulnerable people.

4.6 Significantly increase the number of qualified teachers.



1.5 Encourage the resilience of the poor and those who are in a vulnerable situation.



11.3 Expand inclusive and sustainable housing and abilities for participatory planning and management.



16.2 Put an end to mistreatment, exploitation, trafficking and all forms of violence and torture against children.

16.7 Confirm that there are participatory and representative decisions made to respond to the needs encountered.



Environment

Since 2017, the Organization's Environment Program promoted the rational and sustainable use of natural resources, and the reduction of environmental impacts generated by administrative and mission processes. In 2018, the Comprehensive Solid Waste Management Plan - PGRIS was implemented, following the Municipal public policy regarding solid waste management and the efficient management of water and energy.

This was achieved, on the one hand, with the integral management of usable, biodegradable and electronic waste products under the Three Rs Strategy (reduce, reuse and recycle), which allowed for the recovery of 70 % of the material generated, delivering waste hazardous products to the appropriate and certified entities by organizing employees and recyclers, who are the beneficiaries of the commercialization of said materials. On the other hand, it was possible to save water and energy, as a result of the implementation of LED technology, the installation of motion sensors in sanitary units, and the modernization and updating of the ventilation and air conditioning systems with Inverter Technology.

In 2019 we will continue our progress regarding the implementation of the Environmental Program, as it is a vital element for the sustainability of the Carvajal Foundation.



Integral Social Intervention Model

The Social Intervention Program of the Carvajal Foundation continues to respond to the main focus of their work in two (2) prioritized areas: Valle del Cauca and Northern Cauca; and in other territories as a result of the strategic alliances developed with public and private Partners, supported by the implementation of public policy. Each one of these interventions is supported by a methodology based on the use of the Integral Social Intervention Model of the Carvajal Foundation. This allows us to address the social realities from an individual, family or community perspective, by reflecting on the actions by the Partners in reference to respect, transparency, equity, honesty and social commitment.

During 2018, a total of \$28.584 million COP / \$ 8,8 million USD pesos was invested during the Intervention Strategy Program that supported the needs and potential requirements of the communities.

CYCLE I

Observation and exploration

- **Phase I:** Review of primary and secondary information.
- **Phase II:** Observe and prioritize the areas and/or groups of interest.

CYCLE II

Approach and generation of trust

- **Phase I:** Validation and agreement of the operative plan.
- Community encounters.
- Actions and/or services.
- Inter-institutional network.

CYCLE III

Socio-economical characterization

- **Phase I:** Community diagnostic workshops.
- **Phase II:** Developing the baseline.

CYCLE V

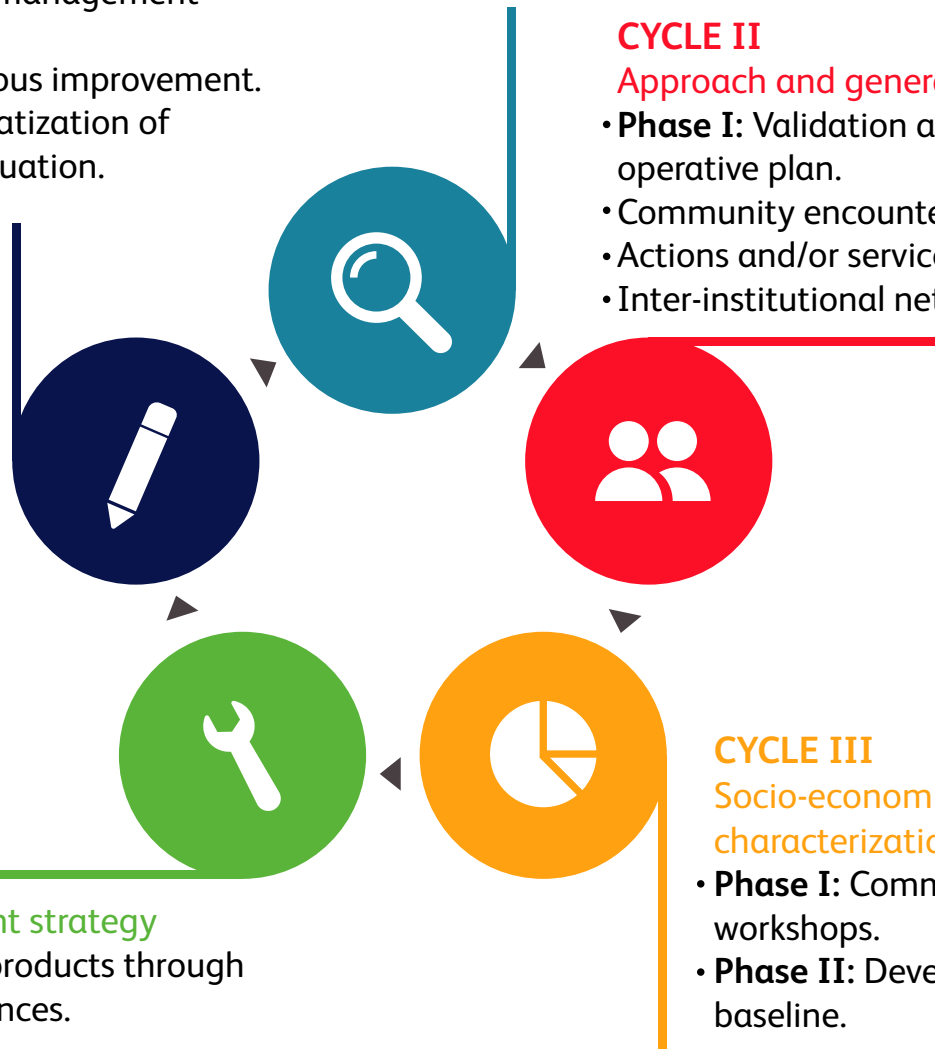
Tracking and evaluation

- **Phase I:** Tracking management results.
- **Phase II:** Continuous improvement.
- **Phase III:** Systematization of experiences - Evaluation.

CYCLE IV

Social development strategy

All programs and products through public-private alliances.



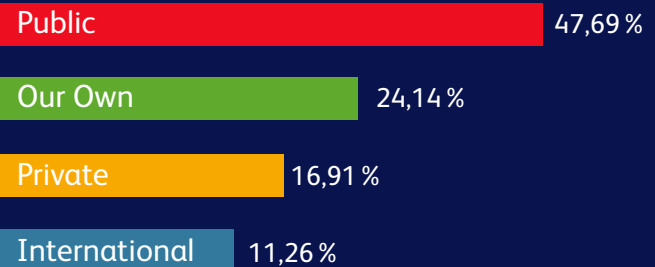
24%
Our Own Resources



76%
Resources received from
Partners and Allies

\$28.584^{M COP} / \$ 8,8^{M USD}
Social Investment in 2018

Income composition





53
Executed
Projects

Projects and Alliances



43

Partners and
Allies

Private 21

Public 15

International 7



6.550
Graduated
Participants



Institute for Work and Human Development Training

6.704
Enrolled
participants

Coverage



11.388
Beneficiaries supported

5.581

Families that have benefited from the support of the strengthening of the social fabric



887.811

Services offered at the Service Centers

Presentation of the 2018 Strategy

The methodology used to present the 2018 Strategy follows the concept alignments called the Balance Scorecard, developed by Norton and Kaplan back in the nineties (90's).

During 2018, we managed to simplify the result indicators, based on the guidance offered by the Office of Government of the Carvajal Foundation.

Strategic Objectives

Community Perspective

Objective 1. To contribute to the creation of prosperity within the community benefitted, with the movilization of indicators aligned with the Sustainable Development Goals – SDG.

Objetive 2. To strengthen the relationships between actual and potencial Partners.

Objetive 3. To arrange the methodologies in such a way (scalability) that they allow for the transference from the Carvajal Foundation, by increasing the ability to generate added value for the benefitted population.

Objetive 4. To achieve or exceed the level of satisfaction expected, on the part of interest groups (Beneficiaries, Partners and Allies).

The level of performance regarding this perspective was 107.16 %, as a result of the implementation of the Integral Social Intervention Model, through Programs adapted to the particular characteristics of the communities served, thanks to strategic alliances with Partners and Allies, the transfer of information and scalability of knowledge.

Financial Perspective

Objetive 5. To optimize the budget and guarantee the financial sustainability of the Carvajal Foundation.

A total of 101,19 % was achieved in fulfillment of this goal, thanks to the constant followup of the strategies that allowed us to attain the expected levels of income and in accordance with the pre-budgeted surplus. At the same time, the rigorous attention to implementating control of fixed costs supported the goals defined in the Sustainability Function description.

Internal Processes Perspective

Objetive 6. Reach and maintain the operational effectiveness of all processes.

Regarding this point, we reached a fulfillment of 91,15 %, due to the constant and permanent review of the work routes established, ensuring the efficient use of resouces and the appropriate fulfillment of the requirements described by the interest groups. For this strategic objective, the work teams identified, evaluated and minimized the risks.

Learning and Growth Perspective

Objetive 7. Maintain and increase the level of abilities and fulfillment levels required to ensure the efficient management of the Carvajal Foundation.

Objetive 8. Maintain a harmonious work environment, that favors the wellbeing and productivity of its members, reaching the expected level of fulfillment.

Objetive 9. Manage compliance with the knowledge and understanding cycle of the Carvajal Foundation, to strengthen innovation, preservation, use, transfer and scalability of knowledge in the Integral Social Intervention Model, offering social impact assessments for the Programs that require it.

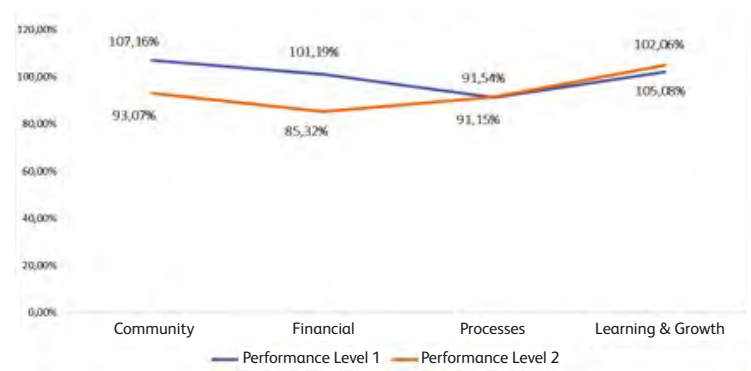
The performance achieved was 102.06 %, due to the implementation of the process of permanent support to our employees to achieve their overall wellbeing and professional development. Knowledge Management and Innovation is strengthened, highlighting the work of the Carvajal Foundation regarding the development, use and preservation of the Institutional Methodological Heritage and Legacy.

This next graph describes the fulfillment of the General Strategy. We achieved 100,89 % according to first level indicators⁴, and 93.75 % according to second (2) level⁵ indicators.

⁴Indicators of the first level: Unit of measurement that presents the consolidation of the fulfillment of each one of the Strategic Planning perspectives of the Organization.

⁵ Indicators of the second level: Units of measurements that present an accounting of the operations regarding the strategies implemented in the processes.

Strategic Plan Performance of the Carvajal Foundation 2018 – First and Second Level



The specific contributions of each Strategic and Support Area of the Organization are presented below.



Administration and Finances



The Administrative and Financial Management processes take into account the contexts in which the Carvajal Foundation carries out the Integral Social Intervention Program. They implement relevant and innovative flexible actions to optimize costs, improve internal proceedings and offer a quality service that answers the requirements made by the different institutional interest groups. Teamwork with the other strategic units ensures the proper management of concepts, data and figures, which guarantee the efficient use of our own resources and resources received from our Partners and Allies.

By using the Management Strategy developed at the Carvajal Foundation headquarters, important resources are invested for a specific use, achieving a comfortable and safe environment for the beneficiaries of the Programs. In the Aguablanca District (Poblado, Vallado and Casona), in accordance with the requirements of the communities, services provided by public and private entities such as: financial, notary, registry, telephones, preventive health, libraries and supermarkets, are brought closer to more than 800,000 people. We have other operational offices in Comuna 18 (Early Childhood Care Center), Cerro de las Tres Cruces (Emissary), Santa Mónica, Castillo and Buenaventura headquarters that support the operation of these projects.

Financial Management reacts to the requirements presented by the 53 projects implemented as well as the control and regulatory organizations of the Government. Resource execution strategies achieved a financial sustainability of almost 92 %.

The Legal Management process provides an early warning system to the various teams regarding how to safeguard the image and heritage of the Organization, implementing 70 % of the actions that mitigate the identified risks. The application of the data protection and treatment policy is also in compliance with the new legislation.

From the Normalization and Continuous Improvement Process, the Quality Management System is adjusted and updated on a constant basis always taking into account the intervention dynamics, external requirements and expectations of the Shareholders. By using this process, the Seal of Quality that the Foundation obtained five (5) years ago was renewed, based on their focus of the ISO 9001, NTC 5555 and NTC 5665 Standards.

In reference to Technology Management, the purpose of innovating the hardware and software allows for the design and improvement of our own applications detailing the consolidation, analysis and traceability of information of the different Programs and projects by centralizing all the Data.

With regards to the Public Relations and Communications Management, we strengthen the strategy of production and dissemination of contents through the internal channels (bulletin boards, bulletins and mass mailings) and external channels (social networks and web page) of the Organization. The latter is going through a process of transformation to provide information in a friendlier manner to our visitors.

The Purchasing Management goals are achieved thanks to a continuous process of renegotiation with suppliers and implementation of good practices, better conditions regarding prices, quality and delivery opportunities. For this year, a total saving of 6 % was achieved, optimizing the use of resources allocated in the proposed budgets.

	2018	2017
Profit	0,10 %	0,16 %
Profit on Assets (ROE)	0,10 %	0,15 %
Operative Efficiency	0,52 %	0,20 %
Debts	1,54 %	1,79 %
Solvency	2,3	1,6
Soundness	65	56

	2018	2017
Status of Results		
Operational Income	17.042.907	16.030.151
Operational Expenses	15.304.074	15.345.440
Operational Results	1.738.833	684.711
Non-Operational Income And Expenses	(1.404.136)	(162.703)
Surplus	334.697	522.008

Research and Development



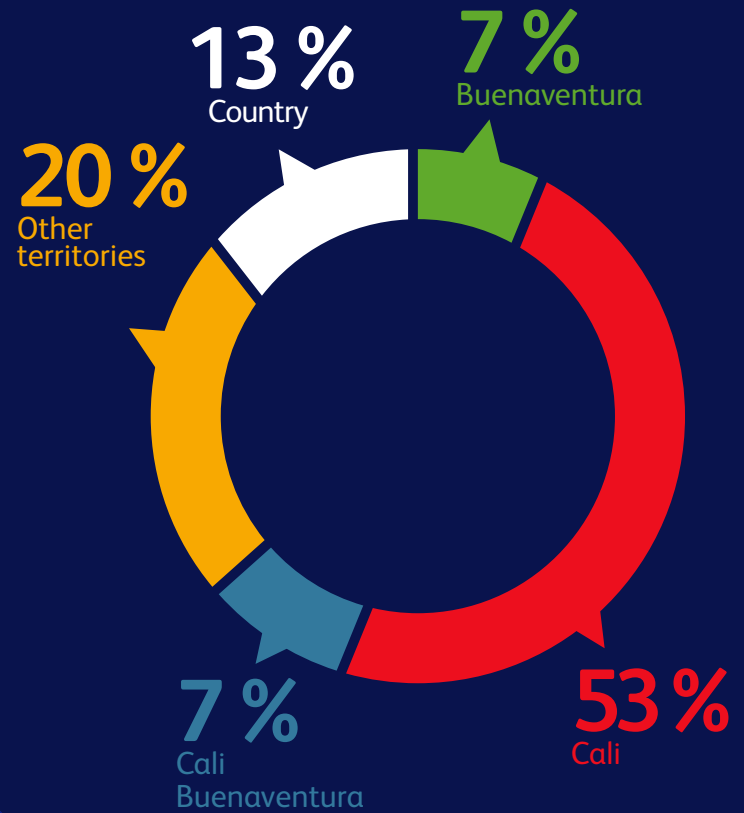
From the Research and Development Area we lead the management of alliances as a transversal support to the Integral Social Intervention Model, which allows us to generate greater impacts in the strengthening and construction of the social fabric. These alliances, carried out with local, regional, national and international donors, guarantee the development of projects that contribute to improving the quality of life of the prioritized communities and, in this way, position the Foundation as a reference point before our peers and other interested institutions.

During 2018, we managed to close alliances for 45 projects with a value of \$26.364 million pesos / \$8.1 million USD. These are a fundamental basis for the operation model for the intervention strategy, because they link and align efforts and knowledge to each of the established objectives. This strategy allows for the growth of the organization and its impact capability.

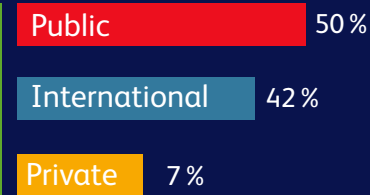
Also, during this period, we performed a survey of the satisfaction level of our 2017 Allies, which gave us a 94.8 % rate of satisfaction, ratifying the trust and quality of our interventions. We also identified opportunities for improvement in the internal processes.

Finally, the adaptation to the constant political and social changes is a permanent challenge. This makes it necessary for the Research and Development team to incorporate new technologies and processes of social innovation, based on a constant reading of the environment and the priorities of cooperation in such a way that alliances are aligned with the day-to-day reality, and with the SDGs, and in this manner may propose solutions that are increasingly effective, efficient, sustainable and fair.

Projects Formulated by Territory



Projects by Source



Knowledge Management and Innovation



Following the institutional strategy of the Carvajal Foundation for 2018, we merged the operative and processing plans of the Knowledge and Academic Management into one system to strengthen the production and preservation of the intellectual capital of the organization.

During 2018, we worked on the systematization of 15 social intervention experiences in a collaborative way with several of the Strategic Unit teams. As a result, we presented a total of 12 documents, which accounted not only for the Intervention Process and lessons learned, but also the successes, failures and opportunities we have discovered for improvement. In addition, we began the 2nd Edition of the documentation of the lines of Support for Income Generation and Permanence and Educational Quality, by updating each Program according to its operational dynamics for adaptation, evolution and innovation.

As part of the actions taken to boost knowledge, we activated the “Study Circles” Strategy, as a space for recognition and internal training where the employees learn about the operational experiences of how the Programs function, the strictness that supports said structure and the understanding it requires when it

comes to its implementation. Three (3) Study Circles were held with a total of 135 attendees in reference to Tejiendo Saberes – “Una travesía de imaginación y afecto” (Weaving Knowledge - A Journey of Imagination and Affection), Aula Global (Global Classroom) – Basic Abilities, and the development of various lessons learned from the 2018 Social Intervention.

From the Institute of Training for Work and Human Development Programs and the implementation of the Academic Management Platform, we achieved the consolidation and traceability of the information of the beneficiaries of the various Programs. We are continually monitoring the teachers and instructors in the classrooms, which leads to the improvement of their teaching abilities.

As a new challenge, we plan to turn the Knowledge Management and Innovation area into a secure source of information, allowing us to guide the actions regarding the improvement and innovation Programs and services that support Social Intervention, making information and knowledge available to everyone.

Human Resources



Human Resources is an integral part of the support process for reaching the Foundation’s objectives, implementing the integral fulfillment evaluation model with a group of 87 employees during 2018.

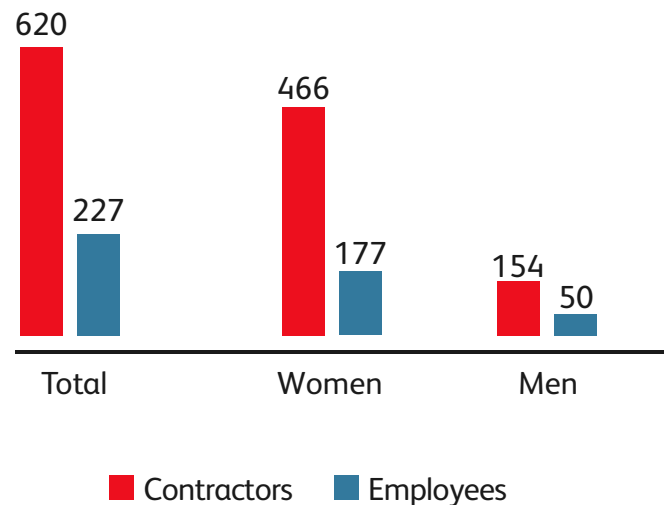
A technological platform was developed to allow us to quantitatively and qualitatively follow-up on the performance of the employees which, in turn, helped us design individual development plans with a self-development approach as well as several organizational plans that covered teaching strategies, training, and organizational coaching, among others, all oriented to closing procedural gaps.

As a development and recognition strategy, we defined the role of the project leader, to enhance the progress of the employees who have outstanding results, expand the base of Leaders by area, generate a redistribution of responsibilities of the coordinators vis-à-vis the project management, and strengthen the base of succession and internal mobility.

We have generated greater effectiveness and traceability in the incorporation and support of new professionals hired under the service provision requirements, allowing for their inclusion in the Occupational Welfare and the Occupational Health and Safety Systems. By measuring the work environment and leadership we obtained outstanding results. The work environment presented a total of 91.9 % compared to 90.2 % of last year, and in the Leadership Environment we achieved a total of 94.9 % compared to 93.1 % last year. In the Occupational Health and Safety Program (SST), work-related support is covered by the Colmena ARL insurance company. In the Development of the 2018 Annual Plan, the SST reached a total of 97 % compliance that covered 230 Employees and 600 Contractors participating in a variety of Programs. Similarly, a total of 32 different activities were carried out which were directed to the overall wellbeing of our beneficiaries: physical, mental, social and environmental Programs for employees, contractors and suppliers, all within the framework of the “Vida” Program.

Since August 2018, the Payroll and Contracting process has been outsourced to Carvajal Servicios. By making this change, we implemented a new operating model for the different transactional services in the Human Management Department. At the same time, in partnership with Cuso Internacional and the Canadian Embassy, we have developed a document called the Diversity and Social Inclusion Policy to integrate the Program into the overall organization and to foster respect for a diverse, healthier and more harmonious work environment.

Total Contractors and Employees (Including Gender) 2018



The challenges for the Human Resource Office in 2019 are as follows: move forward with the Comprehensive Evaluation of Performance process; continue with the Coaching and Leadership Training Program; implement a Technological Platform to manage the process of searching for and selecting new candidates as well as a virtual Induction Process; strengthen development and training Programs; and continue the advancement described in the diversity and social inclusion areas.

Business Development

The area of Business Development – Income Generation, through its training and support Programs, contributes to the strengthening of various abilities in generating sustainable and formal income in small businesses and individuals who live in vulnerable situations, through Programs called Individual and Collective Business Strengthening and Inclusive, Pertinent and Sustainable Employability, as well as the training strategies in a variety of different trades.



The Collective Business Strengthening Program has focused on implementing actions supporting social entrepreneurship and promoting citizen culture, with the linking of people in the recycling industry to various value chains, contributing to the sustainable development of the Program in Cali and the Region.

Within the framework of the public employment and decent work policy, we have implemented the Management by Results Method within the Pertinent, Inclusive and Sustainable Employability Program, in partnership with Comfandi, Cuso International and the Canadian Embassy, based on the “closing gaps approach” regarding employment and sustainability. In 2018, the Program was strengthened with the “payment by results” method, by using the Social Impact Bonds, in an inter-institutional Alliance represented by the Corona Foundation, in which the interests and purpose of international and public sector companies as united with those in the public and private sectors, making it easier for the individuals who are in vulnerable conditions to apply for formal and sustainable employment by coordinating efforts with other companies in the Region.

As people became aware of the improvements being made in the Program, we initiated two (2) different Impact Evaluations. In one, several professors from Georgetown University and Harvard University evaluated the Pertinent, Inclusive and Sustainable Employability Program to be used in 2019, presenting scientific evidence for the decision-making concept aimed at greater coverage and impact of its results. In the other, we had the support of the company called Swiss Social who will evaluate the “FAMA project - Strengthening of Active Women”, an initiative that promotes income generation for women in the District of Buenaventura, based on the Semilleros Model.

The strategy of the Training in Trades, complementary Programs and technical work, strengthens the development of technical skills to perform different

activities that will promote the generation of additional income in communities based on their own initiatives and by expanding the search and hiring of apprentices in the productive sector.

The Integral and Comprehensive Social Intervention Model was expanded by strengthening the social fabric with the Free Housing Projects led by the National Government, within the framework of Decree 528 of 2016 of the National System for Social Support and Social Infrastructure – NSSSI in the neighborhoods of Llano Verde in Cali and San Antonio in the city of Buenaventura.

In 2019, the challenge for the Business Development Unit will be to strengthen the organization and impact of the Business School Strategy by encouraging and developing teachers’ overall abilities in Public Schools in the District of Aguablanca (in the city of Cali), within the framework of Entrepreneurship. It will be promoted, with the support of these teachers, as a Program for the development of entrepreneurship skills for young people who are presently in the Secondary Education Vocational Schools. Likewise, in the first semester of 2019, the Alumni Strategy Program will be launched aimed at strengthening the connections with MBA graduates, promoting business communications and generating an interaction network dedicated to the development and sustainability of their business training.



Likewise, we will continue to develop the Employability Program with the support of Cuso International-Canadian Embassy, directing our efforts with supporting companies to adopt strategies aimed at generating decent, inclusive and sustainable employment, favoring more communities that do not have formal and steady jobs. At the same time, we will participate in the Municipal Program called "Cali Progresses with Employment" through the Social Impact Bonds (SIB II), making Cali the first city in the country to adopt this Social Investment Program.

In partnership with Carvajal Empaques, the strengthening of sustainable ventures is supported within the framework of the circular economy, which allows for post-consumption of raw material to be included in the production chain of companies in the Region's value chain.



Sustainable, Inclusive and Pertinent Employability



616

Participants who have an actual paying job

1.050

Graduated participants



Territorial Agreements

Cali



Buenaventura



In 2018, 59 % of graduated beneficiaries were hired. In 2017, the total was 56 %. This increase was due to the results obtained by becoming part of the value chain of the participating Partners.

Technical, Complementary and Trade Training

Technicians **478** Graduated
trainees

Complementary Programs

214

Graduated participants

On-the-job Programs **452** Graduated
participants

The strategic Alliance with the SENA – National Learning Service – continues to offer encouraging opportunities for the development of work training Programs in the most vulnerable communities. In 2018 the offer was maintained which allowed us to sustain coverage.



Agreements in Cali



La vivienda y el agua
son de todos

Minivienda

Individual and Collective Business Strengthening

676 Graduated Micro-businessmen women

2 Organizations (Coolimva and Reciclopas)

24 Semilleros

249 Managers

94 MBA

109 Other courses

Agreements in territories

Cali



La vivienda y el agua son de todos

Minvivienda



Buenaventura



Education and Culture

Through a variety of different Programs, the Education and Culture Unit was designed to guarantee children remain at school. Also, that the educational quality of the Valle del Cauca and Northern Cauca will continue to work in aligning our educational responsibilities with the standards and priorities of the National Government.



The Tejiendo Saberes – “Una travesía de imaginación y afecto” (Weaving Knowledge - A Journey of Imagination and Affection) Program encourages a reflection-action process, in which the community mothers and preschool teachers help in the development of socio-emotional and educational abilities, by becoming empowered within their role with the families, community environment and society, strengthening the quality of Early Childhood Education. Since 2008, public-private partnerships have permitted the combining of technical, physical, administrative and economic efforts to support the design, implementation and sustainability of the Program, with an impact on the Early Childhood Comprehensive Care Policy at the national level. The implementation of the strategy has included continuous training for teachers through special post-graduate courses. The pedagogical actions that raise the Early Childhood Development Index (ECDI) have been strengthened thanks to the use of an International Evaluation System to measure the impact of the Program, with the support of the Center for Social Impact -Swiss Social- based in Switzerland.

Continuing with the challenge regarding Early Childhood Education and in partnership with the National Ministry of Education, the MAS + Pedagogical Support Model was implemented with more than 2,000 preschool teachers, and the results were highly positive regarding the transformation of pedagogical practices and learning environments. Likewise, in partnership with the Regional ICBF (Family Welfare Institute), 470 traditional HCB Welfare community homes operating in Cali were supported and strengthened and benefitted more than 5,600 children. This strengthening was in accordance to and in harmony with the Early Childhood Education Public Policy that ensured the compliance with quality conditions within the framework of comprehensive care to promote the overall development of children.

Regarding basic and socio-emotional abilities, the Aula Global (Global Classroom) Program has contributed to the strengthening of language, mathematics and socio-economic abilities in students between the 2nd and 5th grade at official educational institutions in the city of Cali. This initiative is focused on children with greater learning challenges (disabilities) and on teachers who are motivated to improve their teaching practices. Harvard University continues to support us in this regard, detailing the impact evaluation that had been accomplished in 2018 and will continue in the 1st trimester of 2019, and we hope to receive the results of the implementation of this Program that took place in fifteen (15) educational centers.





In 2018, we completed an impact study of the Horizontes con Brújula para el Aprendizaje (Horizons with Compass for Learning) Program which identifies achievements in the leveling, support and permanence of the students in the educational system. The leveling process was very successful, since no statistically significant differences were identified between the results of the language and math tests of the Program offered the beneficiaries compared to other students in other schools. On the other hand, we discovered that 64.8 % of the students enrolled, thanks to the Program, continued with their studies, demonstrated by records of school permanence.

From the Educational and Culture Environments Intervention Unit, and in partnership with the Library Network in the city of Cali, we have generated areas that guarantee access to information and knowledge. Through the Libraries - Llave del Saber (Key of Knowledge) Program constant innovations and improvements are made to the Information System, specifically with the unification and updating of 90 % of the bibliographic collection located in the libraries of the Department of the Valle del Cauca.

The Golazo (Great Goal) – Social Reconciliation Strategy through Sports Program that uses the Football for Peace Methodology hopes to strengthen everyday life skills, co-existence and permanence in school for children and adolescents in various areas of Cali and Buenaventura. During 2018, we confirmed that the Program has had a notable impact on the cognitive development of a large group of participants, encouraging their permanence in the school environment. The Program improves the attitudes of children and youth in the face of everyday situations, fostering respect for others and the recognition of their rights?

⁶ Daniel Bogoya, 2018, Impact Evaluation of the Golazo Program in Buenaventura.

⁷ Idem



Inclusive Education

34

Municipalities in the Valle del Cauca

149

Educational Institutions

1.976

Assistant Teachers

The Alliance between the Governor's Office at Valle del Cauca, the Office of the Secretary of Education, and the Carvajal Foundation made in 2018, continued to support the coverage initiated in 2016, regarding the Municipalities and Educational Institutions and positioning themselves as one of the greatest educational strategies supported by the Governor's Office in Valle del Cauca. This strategy is dedicated to the improvement of the quality, access and permanence of students with disabilities, exceptional talents and/or double exceptionality within the educational system.



**GOBERNACIÓN
VALLE DEL CAUCA**

Secretaría de Educación

Weaving Knowledge - A Journey of Imagination and Affection

28.728

Children attended

2.789

Educational Agents Trained

1.548

Homes benefited

Transitions

6

Territorial
Entities

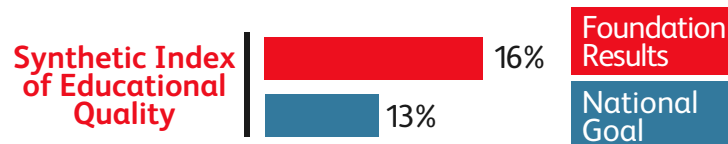
618

Teachers

Agreements: Cali, Valle del Cauca and north section of Cauca



The Early Childhood Development Index (ECDI) was greater than 20.7 % in children between the ages of 0 and 5 who were part of Tejiendo Saberes – A Journey of Imagination and Affection (cities of Cali, North of Cauca and Dagua).



The Synthetic Quality Index of Education (SQIE) is a tool used by the National Government to measure the quality of the Educational Institutions and whose main purpose is to measure school environment, fulfillment, efficiency and progress.

Horizons with Compass for Learning

90

Classrooms

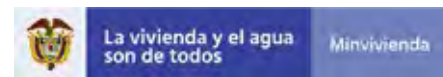
65

Educational Institutions



1.368 Children benefitted

Territories: Cali and the Valle del Cauca



7 Educational Institutions

Global Classroom

720

Children and Youth



15 Educational Institute Headquarters

Territory: Cali



Key of Knowledge



144.433
Users

181.026
Services

Golazo - Social Reconciliation Strategy through Sports



1.170 Children and Youth

In Agreement with:



ALCALDÍA DE
SANTIAGO DE CALI
SECRETARÍA DE CULTURA
Y TURISMO

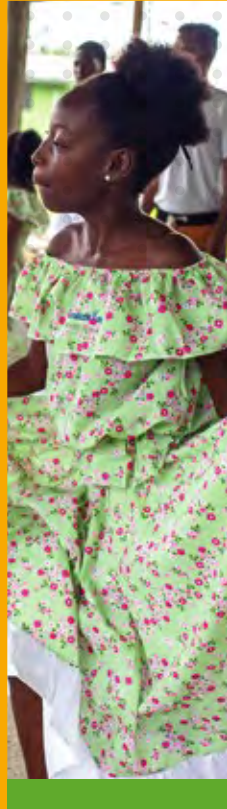


Territories: Cali and Buenaventura



Support from the CARVAJAL employees





Social and Community Development:

Transverse axis of
the Integral Social
Intervention Program

To help create socio-economic capabilities, we developed Programs focused on the strengthening of family ties with their surrounding environment as well as strengthening individual and collective leadership abilities. With this, we support the participants in the development and management of their own life projects, on a personal, family and community level, encouraging them to assume the responsibility for said development. The Social and Community Development is the transverse axis that links all the action lines of the Carvajal Foundation permitting us to implement the Integral Social Intervention Model.

In 2018, and within the framework of the Family Care Program, the Alliance for Good Parenting was consolidated, wherein organizations from the public and private sectors got together to promote Parenting Skills and, in this manner, prevent child abuse. During this time frame, families and educational agents from 7 Municipalities of Valle del Cauca were trained and actions were carried out in the Departments of Antioquia, Córdoba and Cauca in alliance with ICBF.

In addition to that, families linked to other Programs are supported through meetings and activities whose main purpose is to encourage learning processes and having the family join the educational community.



Highlights:

1924 Parents or relatives of children with disabilities and / or exceptional talents.

51 Parents or relatives of children and youth linked to the Aula Global with the flexible methodologies described in the Horizons with Compass for Learning, Accelerated Learning and Walking in High School Programs.

400 Parents or relatives of children in Second to Fifth Grades of the educational centers that are linked to the Global Classroom Program – Basic Abilities.

65 Community-based organizations supported by the fulfillment of their leadership roles in Cali and Buenaventura

We continued articulating the different Programs and projects with the Community Basic Service Centers (CSBC) which presented several opportunities for the surrounding population, bringing together public and private institutions and promoting community leadership and educational quality in neighboring institutions.

We began developing the Activa Buenaventura (Active Buenaventura) Program, with nine (9) local, Regional, National and International Partners, aimed at promoting leadership, open government culture and accountability in the Buenaventura District. This project will last for five (5) years.

Parenting Skills

88
Courses

1.907
Signed up



1.652
Registered

1.331
Graduated

Overall Results

29% decrease in the belief of use of corporal punishment as an educational tool for children.

24% decrease in the frequency of hitting children with objects such as belts, shoes and/whips.

26% decrease in the use of spanking children to correct their behavior.

24% decrease in the frequency of screaming at children to correct their behavior.



Strengthening of Individual and Collective Leadership

111
Signed up

4
Courses



100
Registered

82
Graduated

General Impact

80% Acquired knowledge and tools allowing them to exercise autonomous leadership.

80% Developed an Action Plan for the strengthening of their organizations.

50% Participated in different support (tables) organizations: Victims of Buenaventura, Victims of the State, Inter-sectorial, Thematic Civic Plan for Access to Justice, Protection and Victims, District Consulting Commission, among others.

80% Acquired basic reading, writing and mathematical skills that are essential to exercise their abilities in community leadership.

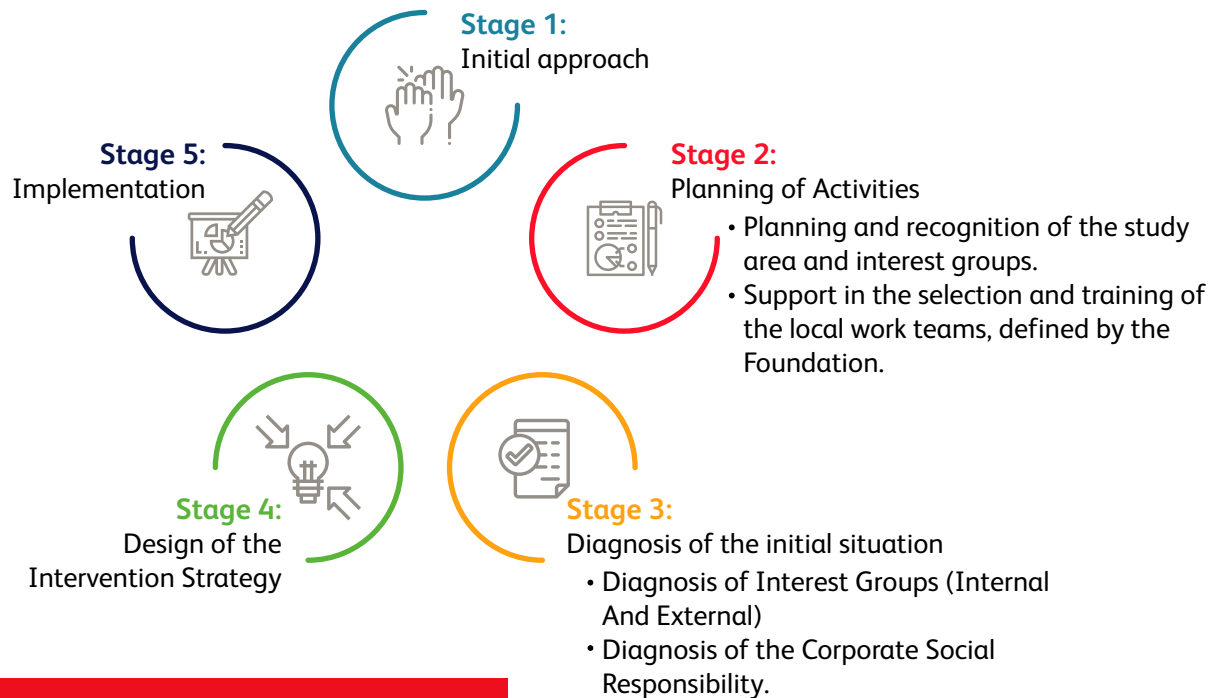




Methodological Transference

The Carvajal Foundation encourages and supports social impact by interchanging the knowledge of its models and Programs, adapting and providing them to different areas of the country, with the support of other public private and international institutions.

The process of the transfer of methodology is inspired by the Integral Social Intervention Model applied in the following stages:



In 2018, we transferred our methodology to 5 organizations.

RESULTS:

Cartagena (Bolívar)
Programs: Collective Business Strengthening and Horizons with Compass for Learning



Yumbo (Valle del Cauca)
Program: Strengthening of the Community Based Organizations



Villagorgona (Valle del Cauca)
Services of Socio-economical characterization and Social Cartography



Medellín (Antioquia)
Program: Weaving Knowledge - A Journey of Imagination and Affection

Strategic Planning Services



Classical Music Radio Station 88.5 FM

The Classical Music Radio Station 88.5 has become an interesting tool for mobilizing the public in search of solutions to strengthen health and educational services, and, in general terms, the management of its development. Today, the audience recognizes their contribution to achieve a better quality of life for the people of Valle del Cauca.





The Access to new technology makes the radio a perfect channel to make “Calls to Action” and encourage social participation. The Radio Station is on the air 24 hours a day and has a library of over 45,000 musical pieces digitalized in many different Programs. They have also complemented the radial transmission with digital contents, as well as a web-page and a presence on social media, adapting its daily work to new techniques and environments.

In 2018 they celebrated their Fortieth (40th) Anniversary as a Classical Radio Station, which they celebrated with the contest called “Alemán + Música en Viena” (German + Music in Vienna) inviting the listeners to participate in an audition by making a video demonstrating their creativity. The contest winners were able to make their dream of traveling to one of the most representative cities in music history come true

Another important event of the celebration was the “Concert Marathon”. We held forty (40) free concerts in different theater stages of the City, with varied and free Programming of classical, Colombian, salsa, rock, among other genres, to delight a wide range of the public. The purpose was to arrange for twenty-five (25) different artists and musical groups as well as approximately 3,000 people to participate. The presentation took place at the Casa Proartes and at the Plaza de Mercado de la Alameda (marketplace) with the Philharmonic Orchestra of Cali which had a great

impact on the public and where there was a great and enthusiastic response from the attendees, especially among the fruit and vegetable sellers that enjoyed a live orchestra for the first time.

The marathon took place at several emblematic locations in Cali such as the Jairo Varela Museum, the Peñón Park, Los Cristales Open-Air Theater, and the headquarters of the Carvajal Foundation in El Poblado and Casona, among others. This concluded with the Concert of the “Classic Listener”, which took place in tribute to the listeners on October 19 at the Enrique Buenaventura Municipal Theater with the presentation of the Philharmonic Orchestra of Cali, under the baton of the Italian maestro Francesco Belli. The day closed at Casa Proartes with a cocktail in honor of the sponsors, who for many years, have wagered on the musical expressions of so many masters.

In retrospect, we can see that the Radio Station has been fulfilling the goals set by its listeners from the very beginning. By accepting their suggestions and by responding to their concerns, a sincere and enriching relationship has been established, which has allowed the members of the Classical Radio Station team to serve the Valle del Cauca region, and give their listeners the magic and beauty of music which has transformed their lives!

During 2019, the Classical Radio Music Station 88.5 FM will continue to celebrate the unique and powerful enchantment of radio, by expanding and sharing its horizons to build a healthier and more harmonious society, reminding the community of the importance of this medium to stimulate public debate as well as reinforce civic responsibility and inspire mutual understanding throughout society. It will also work on new projects that are of great social interest by integrating informative, educational and cultural aspects to its presentations, adapting to the changes of the 21st century, and offering new platforms for interactions and participation.

Amparo Sinisterra de Carvajal

Founder and Director of the Classical Music Station 88.5FM

Life Stories



Life Story

José Armando
Córdoba



Tracing up the Mountain

Since 2007, José Armando Cordoba has lived in La Ladera, Siloé. His house-workshop has a view towards Cristo Rey - a statue of Christ on the Western cordillera of Cali - from his rear window. There is another window, in the front of the house, next to the front door, with a view that faces the city. The streets are narrow, undulating, sloping, somewhat paved and noisy. José, of medium height and brown hair, works in leather footwear and shoe design in this urbanized mountain.

He was born in El Plateado, a small rural village in Algeria, Cauca, "a little town far from civilization, bordering the Pacific Ocean", seven hours by car from the center of town. He attended school - he loved to study - and on Sundays went in search of ferns and sticks to cook roasts over a fire with his family. Among the several trades that his mother, Maria Jesus Cordoba, had to fulfill to support her family when they faced economic problems, was the sowing of coca. Thanks to his good grades, José won a scholarship at age eight to live in Cali to continue his studies. There he was nominated to be an elementary school official, "but (my) family (in Cali) filled my head with ideas and concerns that I could not do that (...) that one should only work. I was filled with fear and I returned to the Cauca. (...) At the age of nine, I started making decisions that I did not think at the time (that) would affect me, in the future, in a big way, (...) but they started to take me in another direction".

At his grandparents' farm, they taught him to "shovel, clear the forest, carry water, drive mules, [use] chainsaws, cut wood, everything that is done on a farm, and we also worked on other farms gathering coca" with cousins, grandchildren and sons-in-law.

"At that age, working in the fields is very hard work in itself: all day long with a shovel in your hand, sowing and harvesting, imagine. And I was never paid anything for my work; it was more a matter of "learn it". They were teaching me how to work. [...] Scraping the coca fields, carrying lunches, etc. "Raspachines", (Scrapers) it's what the norm was. [...] The Raspachin knows no guilt; it was a way of life.

José, feeling that he could support his mother more with his own income, took advantage of that time to plan his professional development and expand his horizons. He planted his own bushes and managed to grow a total of 400 bushes in the patch of land he inherited from his grandfather. He knew that where there were birds, they would flourish and he could pull them out and sell them. In this way, little by little, the family gradually increased his responsibilities until, at the age of 14, he was running the coca processes of the farm and had personnel under his responsibility but,



I no longer saw myself working on the farm. I worked, and worked and worked, but I knew something was missing in my life. [...] I realized [that] my life was not there, in the country and I knew for a fact that I was a peasant, but I was not born to continue to be a peasant. And I had to study. The country is a good place to live, but not, let's say, to bring up my family. Life on the farm and in the country is very, very difficult, too much so.

At the age of 17, he decided to finish High School and started taking Saturday morning classes in Cali as well, while helping his Mom during the week in the fields to pay for his classes. José dreamed of "learning a profession, something different", being an artisan and selling them in the city to survive. Shortly thereafter, José was able to settle in the city, working in gardening and construction, while finishing his studies.

However, one Easter Sunday morning of 2010, he received a call from his mother: "Son, come home early,



I need you -the eradicators are here". Upon arriving at the farm, he saw that all the bushes had been hauled away by the government authorities. "I was lost, falling against a tree. My world came to an end. [...] I remember thinking that everything had gone up in smoke (especially my studies) ", recalls José with trembling throat and watery eyes. "All I could say was: no more fields (...)" - If you want to stay, Mom, that's fine, but I'm leaving."

Once back in Cali, he continued to study on Saturdays to graduate from High School. He took intermittent types of work, but barely made enough money to survive. The situation was difficult: "I have no idea how the little money I earned stretched from pay check to pay check". However, I was presented with the opportunity of studying a basic footwear course at the Central Training office in Siloé". "The four classes cost me four thousand pesos", and they allowed José to envision a clear and possible path for the future by taking advantage of this type of endeavor and develop a profession that would see him through his adult life.

At the end of the course, he wanted to continue with his professional training. For that reason, he did not hesitate to accept the invitation of participating in the "Uses of Leather and Leather Goods" presented by the Carvajal Foundation, with emphasis on entrepreneurship. José told us how this process opened up new opportunities that he had no idea was available to develop his trade: "I learned about sales, ingress and egress, and how to make a good impression when on a sales mission. (...). It changed the course of my life".

Once he finished the "Uses of Leather and Leather Goods courses, he began working at a shoe repair shop, where he learned and completed the tasks of measuring and cleaning the rubber soles of the shoes, selecting the textiles and sewing the material on to the shoes. His boss did not do any direct sales and, thinking of the training he had received at the Carvajal Foundation, José told him that he would take over that area of the business.

"I picked up a suitcase full of sandals and left the shop. But, uh, and now what do I do? He began going door to door, [presenting and offering them] with a trembling voice and they said, "No, thanks." I already knew how to introduce myself, they had taught us that, so I then decided to go to a store where they sold sandals. I negotiated the sandals that I had in my suitcase for \$8,000 pesos / \$2,46 USD each pair (each pair cost me \$7,500 / \$2,31 USD). The owner of the shop asked me for a listing of types of sandals with reference numbers so that he could order 82 pairs of sandals. A week later I returned and presented him with the goods and an invoice and earned a total of \$41,000 pesos / \$12,62 USD".

From that moment on, he spent all his waking hours from Monday to Sunday selling shoes in and around every corner of Siloé, while still working as an employee in the repair shop. Shortly thereafter, he felt that he had learned enough during his apprenticeship and feeling more comfortable with himself in this environment, and having a comfort level with the Shoemakers Guild, he changed jobs for one that paid him better. In this new job, he deepened his understanding and knowledge of footwear, found there were fewer people working at this new business, and that each individual was responsible for the complete process of manufacturing shoes. As they paid by the hour, he worked from 7:00 am to 11:00 pm and dedicated Saturdays to study.

Two years later, at the end of 2012, he decided to set up his own workshop in the room he rented, with an old footwear sewing machine that his mother had given him and \$200,000 / \$ 61,54 USD in his pocket, hiring personnel when he needed them to fulfill the orders.

"This is how Calzado Córdoba started." When the demand for orders increased beyond the working capability he had available, José saw that his business could grow, and he asked for an \$ 800,000 / \$ 246,17 USD loan at the Banco de la Mujer to buy a second sewing machine. By selling between 300 and 400 pairs of shoes a week, he was able to pay off the loan in six months. At that time, there were three workers at the workshop: one to do the welding, a lady to do the sewing and himself, who was going out and selling his shoes.

"Using the registration forms I received at the Carvajal Foundation, I knew how much I owed, how much I had earned, how much cash I had available, how much I had in Accounts Receivable. [...] Today, [...] I am not afraid of making my own samples and I am not hesitant to go out and sell them and show them off, I don't stutter any more, I am not afraid of asking the buyer questions and feel comfortable saying: I am such and such a person, I am a shoe manufacturer, I have this product to sell".

Using another credit from the bank, he also decided to buy a motorcycle to increase the efficiency in the delivery of his orders. A few months later, after almost five years of late nights, early mornings and a great deal of effort, José, was already an independent entrepreneur and he had finished his High School studies.

At the same time that he completed his professional and scholastic endeavors, he was also taking important steps in his personal life to become more independent. He was presented with the opportunity of buying a small house that his aunt was selling in La Ladera, and he imagined how he could put a workshop on the second floor once he owned it. Little by little, he began paying it off, improving the infrastructure and implementing the finishing touches: he put tiles on the floors, hung new doors, and organized a large area on the second floor for a workshop with many windows. The back window looks out on the mountain range that joins the Valle del Cauca with the mountains of Cauca. "We have come a long way thanks to the Carvajal Foundation and the encouragement they give you: "Go

ahead, you can do it" and they have seen how I have grown".

José has completed three more courses, beyond the one for Leather and Leather Goods: "The Carvajal Foundation has seen how I began my endeavors, basically with nothing. I participated in several projects, where they gave me support, encouragement, visits and chats". I have also participated in three different types of courses: Business Strengthening: Semilleros, Small and Micro Business Management MBA I. He graduated from this last course in 2018. Although he is still dependant on loans to expand and grow his business, he continues to strengthen his managerial skills to expand the line of products he manufactures and sells: he will apply for the Micro MBA II Course in 2019 as he says: "Now I need more area for production. From the very beginning, I applied a unique vision to my business, but I did not know what the world of management was all about. Thanks to the Micro MBA Program, I now understand that I have always wanted to own and manage my own business and now I know how to do it".

In the Department of Cauca, his Mom is still on the farm, "today it seems that the farm is at a standstill; it does not produce very much but is enough for her survival. My Mom continues to work very hard". His partner, Eliana, is learning how to sew to help in the business, while raising their daughter, Mariana, who is ten months old.



Life Story

Sandra Arana
Tombé



Half Tounge Namtrik

Hidden in the mountains of the Guambia Reserve, two (2) hours from the town of Silvia, Cauca, there is a pathway that curls up and around the mountains until it looks like it touches the clouds. In one of the curves, on the right, is the Are Aluna Nawarikya, the Community Home called Mi Primera Escuelita (Mi First School). Sandra Aranda Tombé, a woman with long, smooth black hair, white complexion and long eyelashes, is the Ure Aship, the Community Mother. She wears an indigo blue cape with a fuchsia border and a small pin holds the corners together over her chest so that it does not fall off; she also wears a black skirt with some horizontal white stripes, a white chumbe woven with bright pink, green and blue color threads and a tampalkuari sits on her head. This is the typical dress of the women in this community. Looking into her eyes you can see the patience she has acquired in the last six (6) years working with young children and their families.

From the yard of the Community Home you can see the different shades of green displayed on the mountains as well as the distribution of the houses and the Cacique River. The Misak are known as the “Children of the Water, the Word and the Dreams”. This location encompasses more than 90 % of the Guambian Community and you can feel the cold of the fog when the sun goes down.

Sandra is 31 years old and in the middle of the classroom she began to tell us the story of how, when she was a little girl, she lived with her parents in a small house with a brick and dirt floor, adobe walls and a roof made of tiles and eternit (cement). She was the eldest of three (3) siblings and for the last thirty-two years that house has been among other similar homes of the area. “The school I went to was close to my parents’ home and it was run by Mother Nubelia Torres. Nubelia was not Misak but she was of mixed ancestry”, she notes. “A very happy memory”.



From the very beginning, the community homes that were established in Guambía, have played an essential role in strengthening the native language, the Namtrik. “Today, children hear and understand what one tells them in Namtrik, but in my home they do not speak it. There is only one little girl who speaks it well”, she says. Due to the relationship with nearby cities and Western culture, the sense of belonging and understanding of the customs and language has diminished. “The same words do not come out anymore, the same fluency of the dialect. My brother learned to speak, but my sister did not. Some words are understandable, and others are not. They do not speak Namrik as we do”, she mentions, as Santi, Sofi and Alejo arrive speaking half in Spanish and half in Namrik and ask her to play with them. “He understands what I say to him, but he does not respond in the same manner or language. He mixes Spanish and Namrik when he answers me”.

Language and customs: Like the stove that has always been at the center of the home and the Misak life – it is becoming an increasingly important area in the life of community homes. “The oral traditions are shared and transferred to the community from here. My grandfather used to tell us all about myths, stories and anecdotes that happened to him many years before and we, in turn, learn to share them with others.” Sandra



proud to be Misak. So, I continued to work here in the fields, planting cilantro, potatoes, onions, making cheese, fishing and weaving handmade bags."

Watching Sandra's behavior and sense of responsibility, the Cabildo (Town Hall) offered her, in 2013, the position of Mother of the Community Home. "But, the parents of the children asked me why I was given the position when I did not have any children, that I did not even know how to change diapers." However, she decided to accept the challenge to become the Ure Aship. "First, I was studying and secondly, some people, not everyone, but some people do not value women. I finally asked them to give me a chance, to allow me to show them how capable I was and how I could handle the job and then they would decide if I would continue or not. This time, my parents supported me and rearranged their two-story house, so we could have the Town Home on the first floor. In the beginning, it was very complicated. For example, the children that arrived were of different age groups and I did not have any specific training to teach all the different aged children."

The other mothers began to teach her little by little, they shared songs, stories and everyday care of infants and children. However, it was still difficult: she still had to clean, cook, develop activities on how to watch over the children and did not really know how to organize her time efficiently. "While one child wanted a drink, the other one dirtied his diaper; some of the children got used to being with me and the activities and others cried all the time. After three months, however, things started getting easier, the little ones were happier and the parents felt much more confident with my abilities."

That same year, excited with this new opportunity, Sandra began studying the techniques for Early Childhood with a friend of hers, and in 2015 she made the decision to continue her education by earning a teaching degree in Early Childhood Education with an emphasis in Artistic Education at the Fundación Universitaria in the city of Popayan. This time she continued alone, since she had more freedom of

has tried to comply with the demands of the ICBF, such as having tiled floors and washable walls, but also recognizes that the standards set by that organization are not often aligned with their cultural traditions. "That fire is there, in the center, where it has traditionally always been and, so far no child has ever been burned," she says as children sit in a circle around the fire to have lunch in the kitchen.

Sandra graduated from high school in 2007 and dreamed of being a graphic designer; when she was little, she used to design handcrafted bags, choosing the colors and the figures to weave, "I would make bracelets and necklaces, weaving buttons and color strings and then I would sell them." However, around that time, her father was appointed Town Mayor, and gave the responsibility of preparing breakfast for her younger brothers, milking the cow, watering the garden and cleaning the house, etc., to her.

"One questions oneself. One questions the clothing – one feels more comfortable in everyday normal clothes. In my town I am always dressed like this, but when I go into the city I prefer to change into normal clothes. But, even so, I say to myself, no, I will go dressed like who I am here because it represents my identity and I feel

movement than her friend who had the responsibility of a husband and children. The community adjusted to her needs: normally the Community Home schedule was from 8:00 a.m. to 4:00 p.m. because the parents worked in the fields away from their homes, but to help Sandra, they picked up their children at 2:00 p.m. on Fridays so that she could get to her class in Popayán.

In 2018, the ICBF told the 20 Ure Aships of the Region that the Carvajal Foundation was going to train them as part of the Tejiendo Saberes – “Una travesía de imaginación y afecto” (Weaving Knowledge - A Journey of Imagination and Affection) Program, to encourage the development and transformation of parenting practices, strengthening the links between the family nucleus and the Community by re-adapting the areas of training in what they called “niches”. Sandra told us that each strengthening session began with a song or a story, that were constantly changing into new training areas and she was learning how to re-use materials found in the house, because “children are happier when they know that the toy they are playing with was made by their mother”.

The value of this “niche” was the link to their cultural identity. The development of this particular “niche” was developed with elements of their culture, such as handcrafts, native seeds, books, their own types of

outfits and clothing, clay pots and items that the children would bring from home and share with the other children. It was very important for them to do this because several of the elements shared were integrated into the activity: they brought medicinal plants, wool, beans, corn and onions. By using these items, the children perceived emotions and memories that they had had at home with their family. Each item had a specific value for each child and they would share the object with their classmates, describing its value and what it could or would be used for.

Sandra will finish her thesis on “Strengthening the Namtrik Language through Poems and Children's Games” in December of 2019. The training with the Carvajal Foundation, and now the Study Groups with the other Ure Aships of the village, continues to enrich the educational Programs at the Nawarikya Mi Primera Escuelita, aimed at creating harmony between its culture, the environment, its food, and Early Childhood Development. The community in the mountains of the Guambían Region, with its beautiful green colors and moderate to cool climate, will continue to strengthen the Namtrik language starting at an early age and finding its own way and learning how to relate with the development and ethno-education challenges in Northern Cauca.



Life Story

Yoladi Riascos



From Cañenguita to Councilwoman

Yoladi Riascos, is a woman with deep, dark eyes and quick speech, who dreamed of setting up a Community Dining Room ever since she was in elementary school. She was brought up in an environment of hunger and malnutrition as a child – her mother worked all day and when Yoladi arrived home from school with her sisters, there was no one there to fix them their meals – so, she found she could not concentrate on her homework, lost track of time and sometimes fainted due to the lack of food. “I became a different person” she said, “an isolated girl, always sick and I cried all the time, but I also thought about and reflected on my life all the time. As I got older, little by little, I began recovering my strength and found a special purpose to my life: I would fight for the fundamental rights of people in their own community”. Today, as a Councilwoman for Buenaventura she leads the challenges and processes to make sure that the nourishment of members of the community will not become a reason for inequality or marginality in the territory she represents. And, now in the same home that watched her grow up with her sisters and mother is now watching her build a dining room, brick by brick.

Yoladi was the youngest of seven sisters, six of whom eventually became Mom’s themselves. Her biological mother had a restaurant, “a kiosk for selling food,” at the Buenaventura checkpoint, but she never allowed her girls to go there – they had to study. The paradox of food in her life was very complex: her mother fed her clients, but there was neither space nor time to feed her family. “My Dad on the other hand, worked at the Port of Buenaventura, going from here to there, was a womanizer who mistreated my mother and neglected us, his children.”

One day, at the Liceo Femenino del Pacífico, where she was studying, she found herself getting up from the ground. “What happened?“, she asked her friends very surprised; “We were raising the flag when you fainted”, they answered. She was so weak, she had no energy and her tummy was empty, and so many times it seemed to her that the ground was the most secure place to be in



a public event or a class. “It is very difficult to get ahead when you are hungry, it is very difficult”. For that reason, ever since she was 17 years old, she understood that having food and a balanced nutrition was the basis for the safe development of children, the basis to allow them to dream about the future. When she graduated from High School in Cali, she continued her education at a Junior College studying to become an



Executive/Administrative Secretary, a course that took three (3) years. “But my life was more about being sick than being happy, you know? “My mother called me “Cañenguita”... but today after everything that has happened, I am a strong person.”

Five (5) years ago, a woman walked by her house. She stopped suddenly, dizzy, and sat down on the edge of the sidewalk facing the street. Seeing this woman collapse, Yoladi approached her and the woman asked if “there was anything she could give her to eat?” “Like what would you like?” “I am so very hungry”, was the response. “When I hear the word HUNGRY all I can feel is anger and I hate that word”. Yoladi felt she had to do something for this poor hungry woman, the same feeling she had felt many times in the past as a child and based on those feelings and memories, the idea of

creating a community dining hall for any and all hungry people was born. She began this project by warming up some hot chocolate and a roll of bread for the woman and then continued discussing the thought with her closest friends describing how they should dedicate one day a week, they could get together in some small area of their home, to offer those who were hungry a cup of coffee with sugar and a roll of bread.

To expand on that idea, she went to speak to Don Orlando, the IDEMA gentleman, “a very dear man”, and requested his help in helping her develop this plan with different items of food. Little by little, she and her friends began learning about other companies that offered a variety of ingredients for breakfast meals and every day more and more neighbors joined her as volunteers, offering their support to share in the work she was creating. “Very early every morning (6:30 a.m.) there was a line of people at the door, and since I did not know how to make coffee, I asked a neighbor, who is a very Christian woman, how to prepare a huge pot of coffee and the neighbor told me she would do it”. While they were waiting in line for some breakfast, gave us the opportunity to talk to them and to share their problems and dreams for the future and, with them, we created a new family which we called “Corazon Contento” (Happy Heart).

In 1992 Yoladi married her second husband, with whom she would work to overcome her absence problems - which she had, due to the fact that she had to stay and care for her mother, for a sister who later died and for her former husband. It was not easy, but during the 23 years they were together, her husband became the adoptive father of her first child, Frank Stiven Quiñonez, and they had María del Pilar and Henry David Quiñonez together. “Luckily, the three of them have the same last name!” she laughed. Today, those dark days of sadness are only a slight shadow in her daily life, occupied in meetings with friends and expanding and developing productive projects for the community. “I’ve even become a community counselor!” She said excitedly. In 2009, she began (together with her friends) her first

project called the Palafitos Foundation, Arts and Struggles, a special place where children can come to on Saturdays where they could participate in activities such as singing, folk dances, rap and catwalk. While working at the Foundation, her friend, Magalis, handled the psychosocial activities for those who wanted a safe environment to talk. Meanwhile Yoladi worked in Imaco LTDA., El Divino Niño and then at the Institute of the Deaf and Blind, as a secretary.

Thanks to her foundation, Yoladi participated in the "For a Better City" initiative, organized by the Regional Port Authority of Buenaventura and the Corona Foundation, and was among the finalists. She won three (3) training slots where she could learn all about the "Hacia Allá Vamos" Program organized by the Carvajal Foundation, and invited Boris Lerma and Lina Marcela Villavicencio (part of the group of her Saturday students) to go with her.

"I loved the "Hacia Allá Vamos" Program so very, very much. At that time I did not consider myself a politician, I was only working on a social project, but I kept learning that politics was what I did best, it is the art of sharing, it is the art of everything and we were on the same wave length as the "Hacia Allá Vamos" Program and my dear friend Mauricio wanted us to get involved with it to strengthen what we were doing but not for political reasons.

I now reflect and look back on the fact of how wonderful it would be that everyone that is part of the Council could become involved in a similar process such as the "Hacia Allá Vamos" Program. Why? Because now that I have made an analysis of the Program I find that it is beautiful, very natural, very humble I realize that from the outside looking in, I am facing a different reality. I feel stupid. Here we are studying the basis of humanity, friendship, you go to the root of the problem and from those studies made over time we find real ways to help and counsel. In other words, the Foundation Carvajal does things right. I was deeply touched by the learning experience. They teach you how to become a person, to be people, and since that is the essential part of being alive, the fight to survive is made a bit easier to accomplish".

Yoladi was elected member of the District Council of Buenaventura for the 2016 - 2019 period. Although they did not consider the political system as the practical solution for the problems of corruption and governability she found when she took office, that she and her colleagues have been able to consolidate synergies to wager on sustainable changes in the future through the lessons learned in the leadership training of the "Hacia Allá Vamos" Program. That is the reason she now wears a "Reconciliation" T-shirt; she feels it is also due to the fact that as part of the Council she is the person who is most capable of developing the underlying concept: "Outside everyone is fighting, I do not fight. You will never have a problem with my position, despite the pressure put on me and the fact that people may take it personally," she added proudly. Yoladi lives in her childhood home, her mother's home, in the neighborhood of La Independencia. It is a large, two-story house with gray bars on the windows and white walls, and against the front wall there are piles of bricks and cement ready to be put into the construction. "I talk to my children all the time, I have time for work and time for the three children, so they will not grow up with those gaps of affection that I grew up with", because, she insists that children should receive love and attention when they are small so that they will become better adults and human beings".

She will be a member of the Council until December 31, 2019 and she dreams of getting re-elected. If she is not re-elected, she wants to return to work with organizations, such as the United Nations Office on Drugs and Crime or the German Itachi Church, entities that have worked with her in the development of her projects. Either way, she will fight to fulfill her goal of building the Community Dining Hall on the second floor of her Mom's house, where there is a large room, a kitchen, a long table and where many smiles will become a reality – the purpose for fighting hunger, belly by belly, in Buenaventura.

We hope to see the following sign very shortly:
The Yoladi Riascos "Corazon Contento" Community Dining Hall.



Projects 2018

NAME OF PROJECT	CITY	DESCRIPTION	ALLIES AND PARTNERS	PROGRAM
SCOPE; Employment to build the future	Cali and Buenaventura	Contribute to the improvement of the vulnerable community by strengthening offers of quality services for the development of the unemployed community that presents difficulties entering the labor market in Cali and Buenaventura.	Cuso International - Canadian Embassy	Pertinent, Inclusive and Sustainable Employability - Business Strengthening
Implementation of the Micro MBA (Methodology Based on Business Actions)	Cali	Jointly execute the project called "OS12-Laboratories for Peace: Social and Economic Inclusion of the vulnerable populations in Colombia, thanks to the transforming Micro MBA Model from ACTEC in accordance to the dossier of the ACTEC Program - A Employment for Everyone 2018-2021.	Association for Cultural, Technical and Educational Cooperation - ACTEC	Business Strengthening
Strengthening the Social Fabric - Llano Verde Phase II	Cali	Strengthen the Social Community fabric components of the Community Organizations, productive inclusion and healthy habitat management programs in accordance to the attachment to the territory.	Ministries of Housing, City and Territory - Fonvivienda	"Support of Infrastructure Projects Golazo (Great Goal) – Social Reconciliation Strategy through Sports Educación Inicial Tejiendo Saberes – “Una travesía de imaginación y afecto” (Weaving Knowledge - A Journey of Imagination and Affection) Liderazgo Empleabilidad Formación técnica y complementaria Fortalecimiento empresarial"
Virtual Community Learning developed with Individual Business Strengthening: Growth and Acceleration	Cali and Buenaventura	Design and implement a Virtual Learning Community based on the presential training process developed by the Carvajal Foundation which would be used as the "in-situ" support process.	Fundación Trafigura	Business Strengthening

NAME OF PROJECT	CITY	DESCRIPTION	ALLIES AND PARTNERS	PROGRAM
Social Impact Bonds (SIB)	Cali	Strengthen the offer of free and quality services for the development of the unemployed population that presents difficulties in entering the labor market, with a minimum stay of three (3) months.	Fundación Corona	Permanent, Inclusive and Sustainable Employability
Inclusive and Productive Chains	Cali	Develop the creation of inclusive and productive links by strengthening managerial abilities, technical proficiency and market openings for micro-businesses in vulnerable conditions in the city of Cali, through the implementation of initiatives for social innovation that would impact one hundred (100) micro-businesses.	Cuso International - Canadian Embassy	Business Strengthening
FAMA: Strengthening Programs for Active Women	Buenaventura	Strengthen socio-businesses abilities of 120 female executives in Direct Sales for the company called Leonisa and those beneficiaries of the Carvajal Foundation programs to expand and develop their productive activities and the generation of additional income.	Corporacion Urrea Arbelaez Limmat Stiftung	Business strengthening

NAME OF PROJECT	CITY	DESCRIPTION	ALLIES AND PARTNERS	PROGRAM
Tranforming Route	Cali	Transformation route to economically and socially encourage the micro-businesses in vulnerable areas in the city of Cali, linked to the Micro MBA Transformation Program of the Carvajal Foundation Business School through the Laboratories for Peace Project.	Fundación WWB	Business strengthening
Transfer of Methodology regarding Strengthening of Collective Businesses	Country	Complete the III Phase of the Methodology Transfer of the program called Colective Business Strengthening for the "Actuar por Bolivar" team, designated operator of the Essentia company, for the implementation of the warehouse center, as an inclusion strategy during the closure of the plastic cycle as a Corporate Social Responsibility policy.	Essentia by Propilco	Business Strengthening
Inclusive and Productive Chains	Cali	Develop the program of Inclusive and Productive Chains, through the strengthening of managerial abilities, technical knowledge and market openings for micro-business managers from Cali, through the implementation of Social Innovation initiatives.	Office of the Mayor of Cali - Office of the Secretary of Economic Development	Business Strengthening

NAME OF PROJECT	CITY	DESCRIPTION	ALLIES AND PARTNERS	PROGRAM
Pertinent, Inclusive and Sustainable Employability	Cali	Strengthen the quality and free services regarding the training of unemployed individuals having difficulties joining the labor market.	Caja de Compensación Comfandi	Pertinent, Inclusive and Sustainable Employability
Technical training in tailoring and clothing design	Cali	Contribute strengthening the technical and socio-emotional abilities of the unemployed population in the city of Cali to ease their way into the labor market.	Caja de Compensación Comfenalco	Technical and Support Training
Employment Training and Human Development	Cali	Develop Integral Professional Training Programs, within the framework of the Expansion of Coverage Program, through a Work Training and Human Development process.	Servicio Nacional de Aprendizaje - SENA	Technical and Support Training
Weaving Knowledge - A Journey of Imagination and Affection - Dagua	Other prioritized territories	Promote quality support for Early Childhood Education through the implementation of the Tejiendo Saberes – “Una travesía de imaginación y afecto” (Weaving Knowledge - A Journey of Imagination and Affection) Program in the Municipality of Dagua.	Corporacion Urrea Arbelaez Fundación Limmat	Weaving Knowledge - A Journey of Imagination and Affection
Weaving Knowledge - A Journey of Imagination and Affection - Valle del Cauca	Other prioritized territories	Strengthen the integral support abilities for the Early Childhood Education program of ninety (90) teachers from the Valle del Cauca (in the Municipalities of Andalucía, San Pedro and Bugalagrande), through the certification and “in-situ” support, regarding the Integral Development of the Early Childhood Education program.	Fundación Corficolombiana Limmat Stiftung	Weaving Knowledge - A Journey of Imagination and Affection

NAME OF PROJECT	CITY	DESCRIPTION	ALLIES AND PARTNERS	PROGRAM
Diploma 2.0	Country	Qualification and support for teachers and families in learning and developing Early Childhood Education practices and Wellbeing Programs among the family members, in five (5) Departments of Colombia.	Instituto Colombiano de Bienestar Familiar - ICBF Fundación Smurfit Kappa Colombia Limmat Stiftung Fundación Éxito	Weaving Knowledge - A Journey of Imagination and Affection
Golazo – Social Reconciliation Strategy through Sports	Cali and Buenaventura	Encourage the game of football as a tool for social transformation through the Golazo (Great Goal) – Social Reconciliation Strategy through Sports for children and youth in a socially vulnerable situation.	Red Fútbol y Paz	Golazo – Social Reconciliation Strategy through Sports
Flexible Models for the Implementation of Horizons with Compass for Learning Accelerated Learning Programs	Cali	Strengthen the flexible educational models at the Official Education Institutes of the Municipality of Santiago de Cali, within the framework of the Inclusive Education - 2018 Program.	Office of the Mayor of Cali - Secretary of Education	Horizons with Compass for Learning
Scalability Models for the Implementation of Horizons with Compass for Learning and Accelerated Learning Programs	Cali and Buenaventura	"Implementation as well as social and pedagogical support of the Horizontes con Brújula para el Aprendizaje (Horizons with Compass for Learning) Program for youth and adults as well as the Acceleration of Learning - Scalability Model."	United Way Fundación Dividendo por Colombia	Horizons with Compass for Learning
Educational Quality in Cali	Cali	Contribute to the development of vulnerable children in the District of Aguablanca in Cali, by promoting quality education and permanence in six (6) schools, where former students of the Corporacion Señor de los Milagros (CSM) are enrolled.	Jesuiten Weltweit	Global Classroom

NAME OF PROJECT	CITY	DESCRIPTION	ALLIES AND PARTNERS	PROGRAM
Support Groups	Country	Joint efforts to assist with support services, updates and expansion of the technological application and new developments of the Llave del Saber (Key of Knowledge) Program, to ensure effective operations and remote technical support for libraries and new ones that may be incorporated into the process for implementation into this information system.	Ministry of Culture	Llave del Saber (Key of Knowledge)
Implementation of the Violence Prevention Program	Cali	Support the prioritized educational community in six (6) Official Educational Institutions by strengthening the abilities regarding conflict resolution based on violence prevention.	Fundación Scarpetta Gnecco	Strengthening Ties with Family and Environment
Implementation of the Violence Prevention Program	Other Prioritized Territories	Strengthen child care and upbringing practices within families and/or caregivers regarding the overall development of children and youth in Buenaventura, Yumbo and Florida (Dept. of Valle del Cauca).	Fundación WWB	Strengthening Ties with Family and Environment
Implementation of the Violence Prevention Program	Cali	Strengthen child care and upbringing practices within families and/or caregivers regarding the overall development of children in early years of development.	Mayors Office in Cali - Welfare Office	Strengthening Ties with Family and Environment

NAME OF PROJECT	CITY	DESCRIPTION	ALLIES AND PARTNERS	PROGRAM
Strengthening of the Educational Quality in prioritized Municipalities of the Departamento del Cauca	Other Prioritized Territories	Contribute to the continuous improvement of the educational quality and permanence at the Jorge Eliecer Gaitan Educational Institution through the strengthening of basic reading, writing, math and technology skills of students and teachers.	Fundacion Moises Seinjet - Ingenio la Cabaña	Global Classroom
Leadership Strengthening Programs	Other Prioritized Territories	Strengthen and support of fifteen (15) Community Action Boards (CAB) in the territories determined by the Smurfit Kappa Colombia Foundation, by training its Operational Teams in the methodology of the CABs as well as the Development of a Diagnosis so the CABs can create an Action Plan for themselves and advise on the implementation of said plan.	Fundación Smurfit Kappa Colombia	Strengthening the Individual and Collective leadership abilities.
Strengthening for the Recicloplas< Program	Cali	Offer technical, administrative and social support to the process at the transformation plant for light plastic that supplies raw material to the Carvajal Empaques S.A. company in their second (2nd) year of operation.	Carvajal Empaques S.A.	Corporate Strengthening
Everyone with San Antonio	Buenaventura	Strengthening the social and community fabric of the San Antonio Citadel in Buenaventura, developing the social and community components, healthy habitat management and productive inclusion.	Ministry of Housing, City and Territory - Fonvivienda	Support of the infrastructure work of Horizons with Compass for Learning, Technical Training, Business Strengthening, Support for Individual and Collective Leadership Abilities.

NAME OF PROJECT	CITY	DESCRIPTION	ALLIES AND PARTNERS	PROGRAM
Citizens Abilities Research Seedbed	Cali	Develop support activities for the educational community regarding the strengthening of citizenship abilities focused on the education of students at the Official Educational Institutions.	Mayors office in Cali - Education Secretary Office	External program
Training for Educators in the Arts and Culture	Cali	Develop support programs in the Arts and Culture to strengthen citizens abilities based on the citizens themselves, using the training process developed by the professionals at the Official Educational Institutions.	Mayors office in Cali - Education Secretary Office	External program
Hacia allá vamos - Phase II	Buenaventura	Encourage self-management and projection of the participating organizations based on collective activities, by offering tools to members to fulfill their leadership roles and citizen participation regarding the wellbeing of their communities.	Fundación Corona Ford Foundation	Strengthening Individual and Collective Leadership activities
Cleaning of drains, canals and roadway separation structures	Cali	Complete the sweeping and clearing of the drains, sewers and canals as well as the roadway separation structures, maintenance of lakes and ditches in the City of Cali.	Empresas Municipales de Cali - EMCALI	Corporate Strengthening Programs

NAME OF PROJECT	CITY	DESCRIPTION	ALLIES AND PARTNERS	PROGRAM
Golazo - Social Reconciliation Strategy through Sports	Buenaventura	Promote the game of football as a transformatin tool through the Golazo (Great Goal) – Social Reconciliation Strategy through Sports Program for children and youth in socially vulnerable situations.	Fundación Ramírez Moreno	Golazo – Social Reconciliation Strategy through Sports
Transitions - 2018	Country	Implementation of the Pedagogical Support Model described for the Pre-school teachers and the curriculum based documents for Early Childhood and Pre-school Education.	Ministry of National Education Fundación Limmat	External program
Closure of gaps in the Labor Market - Victim Population	Cali	Train individuals that have been victims of forced displacement that are residents of the City of Cali, by using a listing issued by the International Red Cross Commission (CIRC) submitted within the framework of the Pertinent and Inclusive Employability Strategy of the Carvajal Foundation.	International Red Cross Committee - CICR	Pertinent, Inclusive and Sustainable Employability
Generating Trust in Villagorgona area	Other prioritized territories	Support the Cargill Company with the identification of Sustainable Social Intervention opportunities in the areas of influence of Villagorgona, Valle del Cauca, in coordination with the design of their Corporate Social Responsibility Strategy.	Cargill	Support for Infrastructure Projects.

NAME OF PROJECT	CITY	DESCRIPTION	ALLIES AND PARTNERS	PROGRAM
Strengthening and Support of Horizons with Compass for Learning	Cali	Strengthen and fulfill the pedagogical Social Support Programs regarding the Horizontes con Brújula para el Aprendizaje (Horizons with Compass for Learning) for youth and adults that have been prioritized by the Institute for the Protection of Children - Casitas de Belen Program.	Institución de Protección Infantil Casita de Belén	Horizons with Compass for Learning
Golazo - Social Reconciliation Strategy through Sports	Cali and Buenaventura	Encourage the game of football as a social transformation tool through the Golazo (Great Goal) – Social Reconciliation Strategy through Sports Program for children and adolescents in a socially vulnerable situation.	Employees of Carvajal and the Coopcarvajal Cooperative.	Golazo – Social Reconciliation Strategy through Sports
Weaving Knowledge - A Journey of Imagination and Affection Yumbo - Phase II	Other Prioritized Territories	Support for 120 teachers during the implementation of the II Phase of the Tejiendo Saberes – “Una travesía de imaginación y afecto” (Weaving Knowledge - A Journey of Imagination and Affection) Program in the Municipality of Yumbo.	“Mayors Office in Yumbo Fundación Limmat”	Weaving Knowledge - A Journey of Imagination and Affection
Key of Knowledge -Library Network -Town Hall in Cali	Cali	Improve the coverage and quality of the library and cultural services by developing skills of reading, writing and multiple language habits mainly at thePublic Libraries - Didactic Centers.	Mayors Office in Cali - Secretary of Culture	Llave del Saber (Key of Knowledge)

NAME OF PROJECT	CITY	DESCRIPTION	ALLIES AND PARTNERS	PROGRAM
Community Welfare Homes - South	Cali	Qualify the schematic operations of 238 Welfare Community Homes in the Valle del Cauca Region, which have been highlighted by the Instituto Colombiano de Bienestar Familiar (ICBF), according to the regulations established in the Operative Manual for the Community Model - Total/Integral Community Homes.	ICBF Regional	Early Childhood Education - Weaving Knowledge - A Journey of Imagination and Affection
Community Welfare Homes - Southeast	Cali	Qualify the schematic operation of 232 of the Welfare Community Homes (HCB) in the Valle del Cauca Region, which have been highlighted by the Instituto Colombiano de Bienestar Familiar (ICBF), according to the regulations established in the Operative Manual for the Community Model - Total/Integral Community Homes.	Instituto Colombiano de Bienestar Familiar - ICBF Valle del Cauca Regional Office	Weaving Knowledge - A Journey of Imagination and Affection
Community Welfare Homes	Cali	Qualify the schematic operation of the Welfare Community Homes (HCB) in the Valle del Cauca Region, highlighted by the Instituto Colombiano de Bienestar Familiar (ICBF) according to the regulations established in the Operative Manual for the Community Model - Total/Integral Community Homes.	Instituto Colombiano de Bienestar Familiar - ICBF Valle del Cauca Regional Office	Other

NAME OF PROJECT	CITY	DESCRIPTION	ALLIES AND PARTNERS	PROGRAM
Support for the Design of the Strategic Planning	Country	Support for the Strategic Design Plan and the prioritization of the specific Action Lines.	Fundación Banasan	Other
Training in Parental Skills	Cali	Strengthen the care and upbringing practices of families and/or caregivers for the overall development of children through the Itinerant Workshops Strategy in communities and Municipalities of Cali.	Mayors Office in Cali - Welfare Department	Strengthening Family and Environmental Bonds
She Learns, She Undertakes	Cali	Contribute to the economic empowerment of women, through the strengthening of their skills in the use of Facebook to encourage and build their businesses or small enterprises.	Colnodo	Technical and Support Training
Social and Labor Inclusion	Cali and Buenaventura	Generate areas of social inclusion, labor and income generation, by developing awareness and inclusion strategies to improve the quality of life of people with disabilities, their families and primary caregivers.	Governors Office of the Valle del Cauca - Welfare Department	Pertinent, Inclusive and Sustainable Employability
Support Grups: Alcalá, Ansermanuevo, El Águila, Restrepo and Ulloa	Other prioritized territories	Implement the Management System and Library Information Llave del Saber (Key of Knowledge) integrated with the Koha Program, to guarantee an effective and remote technical support operation of the libraries in Alcalá, Ansermanuevo, El Águila, Restrepo and Ulloa.	Jorge Garcés Borrero Departamental Library	Llave del Saber (Key of Knowledge)

NAME OF PROJECT	CITY	DESCRIPTION	ALLIES AND PARTNERS	PROGRAM
Inclusive Education	Other prioritized territories	Strengthen the arrangements for Educational Support Services at the main venues of 149 Official Educational Establishments of the 34 non-certified municipalities, that cover the pedagogical and curricular processes by providing technical assistance and support to classroom teachers with the design of Individual Plans for Reasonable Adjustment (PIAR) describing the identification of support and adjustments required for their promotion and permanence in the Official Educational System within the framework of Inclusive Education.	Governors Office in the Valle del Cauca - Secretary of Education	Pertinent, Inclusive and Sustainable Employability



Financial Statements 2018

ESTADOS FINANCIEROS

**Fundación Carvajal – (Entidad sin
Ánimo de Lucro)**

*Años terminados al 31 de diciembre de 2018 y 2017
Con Informe del Revisor Fiscal*

Informe del Revisor Fiscal

Al Consejo Superior de:
Fundación Carvajal

He auditado los estados financieros adjuntos de la Fundación Carvajal que comprenden el estado de situación financiera al 31 de diciembre de 2018 y los correspondientes estados de resultados integrales, de cambios en el patrimonio y de flujos de efectivo por el año terminado en esa fecha, y el resumen de las políticas contables significativas y otras notas explicativas. Los estados financieros de la Fundación Carvajal por el año terminado el 31 de diciembre de 2017 fueron auditados por otro revisor fiscal, quien emitió su opinión sin salvedades el 5 de abril de 2018.

La Administración es responsable por la preparación y correcta presentación de los estados financieros de acuerdo con las Normas de Contabilidad y de Información Financiera aceptadas en Colombia (NCIF); de diseñar, implementar y mantener el control interno relevante para la preparación y correcta presentación de los estados financieros libres de errores materiales, bien sea por fraude o error; de seleccionar y de aplicar las políticas contables apropiadas; y, de establecer estimaciones contables razonables en las circunstancias.

Mi responsabilidad es la de expresar una opinión sobre los mencionados estados financieros fundamentada en mi auditoría. Obtuve la información necesaria para cumplir con mis funciones y efectué mi examen de acuerdo con normas de auditoría generalmente aceptadas en Colombia. Las citadas normas requieren que cumpla con requisitos éticos, planifique y lleve a cabo mi auditoría para obtener seguridad razonable en cuanto a si los estados financieros están libres de errores materiales.

Una auditoría incluye desarrollar procedimientos para obtener la evidencia de auditoría que respalda las cifras y las revelaciones en los estados financieros. Los procedimientos seleccionados dependen del juicio del auditor, incluyendo la evaluación del riesgo de errores materiales en los estados financieros. En el proceso de evaluar estos riesgos, el auditor considera los controles internos relevantes para la preparación y presentación de los estados financieros, con el fin de diseñar procedimientos de auditoría que sean apropiados en las circunstancias. Así mismo, incluye una evaluación de las políticas contables adoptadas y de las estimaciones de importancia efectuadas por la Administración, así como de la presentación en su conjunto de los estados financieros. Considero que mi auditoría me proporciona una base razonable para emitir mi opinión.

En mi opinión, los estados financieros adjuntos, tomados de los libros de contabilidad, presentan razonablemente, en todos sus aspectos de importancia, la situación financiera de la Fundación al 31 de diciembre de 2018, los resultados de sus operaciones y los flujos de efectivo por el año terminado en esa fecha, de conformidad con las Normas de Contabilidad y de Información Financiera aceptadas en Colombia.

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working world**

Además, fundamentado en el alcance de mi auditoría, no estoy enterado de situaciones indicativas de inobservancia en el cumplimiento de las siguientes obligaciones de la Fundación: 1) Llevar los libros de actas y de contabilidad, según las normas legales y la técnica contable; 2) Desarrollar las operaciones conforme a los estatutos y decisiones del Consejo Superior y de la Junta Directiva, y a las normas relativas a la seguridad social integral; 3) Conservar la correspondencia y los comprobantes de las cuentas; y, 4) Adoptar medidas de control interno y de conservación y custodia de los bienes de la Fundación o de terceros en su poder. Adicionalmente, existe concordancia entre los estados financieros que se acompañan y la información contable incluida en el informe de gestión preparado por la Administración de la Fundación, el cual incluye la constancia por parte de la Administración sobre la libre circulación de las facturas con endoso emitidas por los vendedores o proveedores.



Mario Fernando Micolta Roldán
Revisor Fiscal
Tarjeta Profesional 197241-T
Designado por Ernst & Young Audit S.A.S. TR-530

Ciudad, Colombia
22 de marzo de 2019

FUNDACIÓN CARVAJAL
ESTADOS DE SITUACIÓN FINANCIERA
CON CORTE A 31 DE DICIEMBRE DE 2018 Y 2017
(En miles de pesos Colombianos)

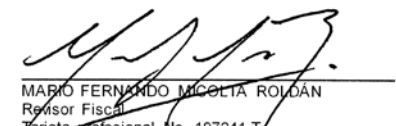
	Nota	2018	2017
Activo			
Efectivo y equivalentes al efectivo	4	\$ 4,087,044	\$ 4,157,086
Cuentas comerciales por cobrar y otras cuentas por cobrar	5	5,708,269	3,481,641
Activos Corrientes		\$ 9,795,313	\$ 7,638,727
Cuenta por cobrar	5	23,330,546	27,996,658
Propiedad, Planta y Equipo	7	8,634,296	9,012,816
Inversiones	6	299,927,832	297,579,304
Activos no corrientes		\$ 331,892,674	\$ 334,588,778
Total Activo		\$ 341,687,987	\$ 342,227,505
Pasivo			
Obligaciones Financieras	8	19,626	365,000
Cuentas Comerciales por pagar y otras Cuentas por Pagar	9	1,769,699	1,821,038
Beneficios a Empleados	11	680,025	612,046
Otros Pasivos	10	1,770,133	2,251,270
Pasivos corrientes		\$ 4,239,483	\$ 5,049,354
Beneficio a empleados	11	1,029,143	1,093,487
Pasivos no corrientes		\$ 1,029,143	\$ 1,093,487
Total Pasivo		\$ 5,268,626	\$ 6,142,841
Patrimonio			
Fondo Social	12	200	200
Efecto adopción NCIF		296,704,017	296,704,017
Reservas		10,983,091	10,983,091
Excedentes Acumulados		28,397,356	27,875,348
Excedente del Ejercicio		334,697	522,008
Total Patrimonio		\$ 336,419,361	\$ 336,084,664
Total pasivo y patrimonio		\$ 341,687,987	\$ 342,227,505

Las notas son parte integral de los estados financieros

(*) Ver certificación adjunta


 MARIA DEL ROSARIO CARVAJAL CABAL
 Representante Legal (*)


 RAFAEL ANGELO ANILLA CHARRY
 Contador Público
 Tarjeta profesional No.68909-T


 MARIO FERNANDO MICOLTA ROLDÁN
 Revisor Fiscal
 Tarjeta profesional No. 197241-T
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 Vease mi informe adjunto del 22 de marzo de 2019

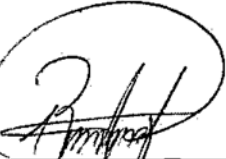
FUNDACIÓN CARVAJAL
ESTADOS DE RESULTADOS INTEGRALES
POR LOS AÑOS TERMINADOS EL 31 DE DICIEMBRE DE 2018 Y 2017
(En miles de pesos Colombianos)


	Nota	2018	2017
Actividades operacionales			
Ingresos	13	\$ 17.042.907	\$ 16.030.151
Costos	17	(15.304.074)	(15.345.440)
Resultado de las actividades operacionales		\$ 1.738.833	\$ 684.711
Gastos de Administración			
Gastos de Administración	16	(2.073.558)	(1.811.586)
Otros Ingresos	14	1.271.440	2.545.008
Otros Gastos	18	(539.101)	(794.611)
Costos Financieros	15	(62.917)	(101.514)
Excedente (Déficit) del año		\$ 334.697	\$ 522.008

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FUNDACIÓN CARVAJAL
ESTADOS DE CAMBIOS EN EL PATRIMONIO
POR LOS AÑOS TERMINADOS EL 31 DE DICIEMBRE DE 2018 Y 2017
(En miles de pesos Colombianos)

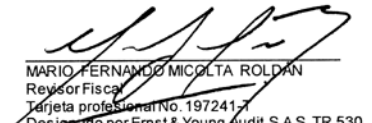
	Nota	Fondo Social	Efecto adopción NCIF	Reservas	Excedentes acumulados	Total
Saldo al 31 de diciembre de 2016	12	\$ 200	\$ 296,704,017	\$ 10,983,091	\$ 27,875,348	\$ 335,562,656
Utilidad (pérdida) del año					522,008	522,008
Saldo al 31 de diciembre de 2017		200	296,704,017	10,983,091	28,397,356	336,084,664
Reinversión Excedentes					28,397,356	28,397,356
Utilidad (pérdida) del año		200	296,704,017	10,983,091	334,697	308,022,005
Saldo al 31 de diciembre de 2018	12	200	296,704,017	10,983,091	28,732,053	336,419,361

Las notas son parte integral de los estados financieros

(*) Ver certificación adjunta


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FUNDACIÓN CARVAJAL
ESTADOS DE FLUJO DE EFECTIVO
POR LOS AÑOS TERMINADOS EL 31 DE DICIEMBRE DE 2018 Y 2017
(En miles de pesos Colombianos)

Flujo de efectivo por actividades de operación	Nota	2018	2017
Excedente del Ejercicio		\$ 334,697	\$ 522,008
Ajustes por:			
Depreciación	7	352,304	694,292
Amortizaciones, provisiones		(46,694)	(5,337)
Utilidad en venta de activos		(14,766)	(59,117)
Cambios en:			
Deudores comerciales y otras cuentas por cobrar		2,486,178	(412,035)
Cuentas por pagar comerciales y otras cuentas por pagar		(51,339)	(48,242)
Otros pasivos no financieros		(481,137)	19,746
Beneficio a los Empleados		3,635	233,237
Flujo neto de efectivo procedente de actividades de operación		2,582,878	944,552
Compras de Propiedad, planta y equipo	7	(54,349)	(84,122)
Adquisición de Activos Licencias		-	(36,311)
Venta de activos		95,331	219,568
Adquisición de Inversiones		(2,348,528)	-
Flujo neto de efectivo utilizado en actividades de Inversion		(2,307,546)	99,135
Pago de obligaciones financieras		(345,374)	(1,311,341)
Flujo neto de efectivo utilizado en actividades de financiación		(345,374)	(1,311,341)
Disminución neta de efectivo y equivalentes al efectivo		(70,042)	(267,654)
Efectivo y equivalentes al inicio del año		4,157,086	4,424,740
Efectivo y equivalentes al final del año		\$ 4,087,044	\$ 4,157,086

Las notas son parte integral de los estados financieros
 (*) Ver certificación adjunta


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1. INFORMACIÓN GENERAL

Operaciones - La Fundación Carvajal opera en el Valle del Cauca, 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 12 de diciembre de 2018, se modificó lo referente a las reuniones no presenciales de Consejo y Junta y el procedimiento para la elección del Presidente Ejecutivo de la Fundación. 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, y celebrará convenios o contratos con los mismos fines de la Fundación, 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

A partir del 1 de enero de 2016 la Fundación prepara sus Estados Financieros de acuerdo con las Normas Internacionales de Información Financieras (En Adelante NIIF) para PYMES aceptadas en Colombia, establecidas en la Ley 1314 de 2009. El Gobierno Nacional, posteriormente mediante el Decreto 3022 del 27 de diciembre de 2013, denominado "Marco Técnico Normativo para los preparadores de información financiera que conforman el Grupo 2", compiladas en el Decreto 2483 de 2018 reglamentadas por el Decreto 2420 de 2015, modificado por los Decretos 2496 de 2015, 2131 de 2016 y 2170 de 2017. Estas normas precisan la aplicación integral de la Norma Internacional de Información Financiera, en la versión de NIIF para Pymes emitida por IASB, para las empresas que tengan activos totales entre 500 y 30.000 SMMLV y personal entre 11 y 200 trabajadores al cierre del ejercicio anterior. La Fundación está ubicada dentro de estos límites, por lo que está obligada a aplicar las NIIF para PYMES. En Colombia las NIIF PYMES corresponden a la versión emitida en español al 31 de diciembre de 2009, por el Consejo de Normas Internacionales de Contabilidad (IASB por sus siglas en inglés).

Presentación de estados financieros

Los presentes estados financieros son presentados de acuerdo con las NIIF para PYMES e incluye la información de la Fundación como una entidad individual. En la preparación de estos estados financieros la Fundación ha aplicado las bases de preparación, las políticas contables, y los juicios, estimaciones y supuestos contables significativos descritos en los apartados 3 de Políticas Contables. Los presentes Estados Financieros se presentan en pesos colombianos y todos los valores se han redondeado a la unidad de mil más próxima (COP\$000), salvo cuando se indique lo contrario.

2. RESUMEN DE LAS PRINCIPALES POLÍTICAS CONTABLES (continuación)

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 prepararán 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 con 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. Para los pasivos de la Fundación, en 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.

Moneda funcional y moneda de presentación

Las partidas incluidas en los Estados Financieros de la Fundación se expresan en la moneda donde opera la entidad. Los Estados Financieros se presentan en pesos colombianos, que es la moneda funcional y de presentación de la Fundación.

Presentación de estados financieros

a) 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.

2. RESUMEN DE LAS PRINCIPALES POLÍTICAS CONTABLES (continuación)

Presentación de estados financieros

b) 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.

c) 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.

3. POLITICAS Y PROCEDIMIENTO CONTABLE

I. 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.

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.

3. POLITICAS Y PROCEDIMIENTO CONTABLE (continuación)

I. ACTIVO (continuación)

b) Cuentas por Cobrar (Instrumento Financiero)

Las cuentas por cobrar son activos financieros no derivados que dan derecho a recaudos fijos o determinables que surgen cuando la Fundación proporciona dinero, bienes o servicios directamente a un deudor sin intención de negociar la cuenta por cobrar.

Las cuentas por cobrar se reconocen por el importe en la factura o contrato, registrando el correspondiente ajuste en caso de existir evidencia objetiva de riesgo de impago por parte del deudor.

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

- Arrendamientos – Bienes inmuebles
- Convenios y/o proyectos:
- Intereses sobre títulos valores

Provisión o Deterioro de Cartera

El deterioro de las cuentas por cobrar se revisa y actualiza al cierre de cada año con base en la existencia de evidencia objetiva que la Fundación no podrá cobrar todos los montos vencidos de acuerdo con los términos originales de las cuentas por cobrar.

El monto del deterioro es la diferencia entre el valor en libros del activo y el valor presente de los flujos de efectivo futuros estimados. El valor en libros del activo se reduce reconociendo una provisión y el monto de la pérdida se reconoce con cargo a resultados "costos y gastos de operación - deterioro". Cuando una cuenta por cobrar se considera incobrable, se castiga contra la respectiva provisión de cartera de dudoso recaudo. La recuperación posterior de montos previamente castigados se reconoce con crédito a la cuenta "costos y gastos de operación" en el Estado de Resultados Integrales. La Fundación calcula el deterioro sobre las carteras determinando su riesgo de incobrabilidad de cada tipo de cartera así:

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

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 la Presidencia Ejecutiva y reportados a la Junta Directiva.

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

c) Instrumentos Financieros

Reconocimiento Inicial

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

- 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.

3. POLITICAS Y PROCEDIMIENTO CONTABLE (continuación)

c. Instrumentos financieros (continuación)

- 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 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:

- Los instrumentos de deuda se medirán al costo amortizado utilizando el método del tipo de interés efectivo.
- 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
- Las inversiones en acciones preferentes no convertibles y acciones ordinarias o preferentes sin opción de venta se medirán al costo menos el deterioro del valor.

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.

Cálculo del deterioro en los instrumentos financieros básicos

El deterioro de los instrumentos a costo amortizado se calcula como la diferencia entre el importe en libros y el valor presente de flujos futuros descontados utilizando la tasa de interés efectiva. Para los instrumentos financieros medidos a Costo el deterioro se calcula como la diferencia entre el importe en libros y la mejor estimación sobre el importe de venta al cierre del ejercicio. El valor en libros del activo se reduce reconociendo una provisión y el monto de la pérdida se reconoce con cargo al Estado de Actividades "costos y gastos de operación - deterioro".

3. POLITICAS Y PROCEDIMIENTO CONTABLE (continuación)

d) Propiedad Planta y Equipo

La Fundación Carvajal reconocerá sus activos como 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

- 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 período.

Medición Posterior

Activo	Años
Inmuebles (Terrenos y Edificios)	40
Maquinaria y equipo	10
Equipo de oficina	10
Equipo de transporte	5
Equipo de cómputo	5

- Después del reconocimiento inicial la Fundación Carvajal usará el modelo Costo.
- 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 período contable.

3. POLITICAS Y PROCEDIMIENTO CONTABLE (continuación)

II. 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 documentos 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.

b) Provisiones

En la preparación de Estados Financieros la Fundación realiza juicios estimaciones y asunciones que podrían afectar los valores de ingresos, gastos, activos y pasivos reportados a la fecha de los Estados Financieros, incluyendo las revelaciones respectivas. Aun cuando pueden llegar a diferir de su efecto final, la Fundación considera que las estimaciones y supuestos utilizados fueron los adecuados en cada una de las circunstancias.

Dentro de las principales estimaciones y juicios contables tenemos:

- i) Deterioro de activos financieros,
- ii) Pasivos contingentes.

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
- 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: 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.

3. POLITICAS Y PROCEDIMIENTO CONTABLE (continuación)

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).

Clases de créditos a empleados que existen en la fundación

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

III. 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 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.

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 cargarán a esta reserva.

Las decisiones que se tomen con respecto a los excedentes deberán ser incluidos en el acta del Consejo Superior que apruebe los estados financieros del año terminado 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.

IV. INGRESOS

Medición Inicial

La Fundación genera ingresos provenientes de: Dividendos, intereses en inversiones, 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.

- **Los ingresos asociados con las donaciones deben reconocerse** si la donación es derivada de un convenio se reconocerá inicialmente como un ingreso, pero al cierre del ejercicio deberá reconocerse solo el ingreso proporcional a la parte ejecutada del mismo convenio. Las otras donaciones diferentes a las derivadas de convenios se reconocen solo cuando se realice el recaudo monetario.

3. POLITICAS Y PROCEDIMIENTO CONTABLE (continuación)

IV. Ingresos (Continuación)

- **Los ingresos asociados a prestaciones de servicios** la Fundación Carvajal los reconocerá como ingresos en su estado de resultados las transacciones que involucren servicios y que se puedan medir con fiabilidad. El resultado de una transacción puede ser estimado con fiabilidad cuando se cumplan con las siguientes condiciones:
 - Cuando exista una orden de facturación – FORGF011 y FORGF012
 - Cuando exista un contrato de prestación de servicios
 - Cuando producto de un convenio se destinen recursos a cubrir los gastos administrativos.
- **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.

V. GASTOS

La Fundación Carvajal clasificará los gastos de acuerdo con su función como parte del costo de venta, costo de actividades de distribución y venta o gasto de administración según corresponda.

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.

4. EFECTIVO Y EQUIVALENTES EN EFECTIVO

	<u>2018</u>	<u>2017</u>
Efectivo y bancos	<u>\$ 4,087,044</u>	<u>\$ 4,157,086</u>

Al 31 de diciembre de 2018 y 2017 no existen restricciones sobre el uso de efectivo y equivalentes de efectivo.

5. CUENTAS COMERCIALES POR COBRAR Y OTRAS CUENTAS POR COBRAR

	2018	2017
Cuentas comerciales por cobrar	\$ 3,105,334	\$ 3,332,853
Inversantamonica	2,332,999	-
Impuestos	266,215	257,433
Otras cuentas por cobrar	82,098	75,633
Anticipo	30,899	97,690
Préstamos a Empleados	48,083	81,817
Provisión para cuentas de cobro dudoso	(157,359)	(363,785)
Subtotal	<u>\$ 5,708,269</u>	<u>\$ 3,481,641</u>
Cuentas por cobrar Largo Plazo a Inversantamonica (*)	<u>23,330,546</u>	<u>27,996,658</u>
Total	<u>\$ 29,038,815</u>	<u>\$ 31,478,299</u>

(*) La variación de \$4,666 corresponde al abono a capital por \$2,333 y a la parte corriente por \$2,333.

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

	2018	2017
Saldo al inicio del año	\$ 363,785	\$ 369,123
Castigos de cartera (*)	(253,120)	(153,318)
Provisiones	46,694	147,980
Saldo al final del año	<u>\$ 157,359</u>	<u>\$ 363,785</u>

(*) Las principales variaciones corresponden al castigo de cartera de las cuentas por cobrar al Municipio de Buenaventura \$195,397 y a la Corporación Señor de los Milagros \$96,000.

6. INVERSIONES PERMANENTES

Nombre de la Compañía	Actividad principal	Proporción de participación accionaria y poder de voto	Costo Inversión	
			2018	2017
A Carvajal	Servicios Financieros	23%	\$ 207,056,884	\$ 207,056,884
B Inversantamonica	Actividades Inmobiliarias	23%	51,664,385	51,664,385
C Carvajal Propiedades e Inversiones S.A	Inmobiliario	21%	38,491,626	38,491,626
D Cartón Colombia S.A.	Industria	0.25%	242,183	242,183
E Fondo Nacional de Garantías	Actividades Financieras	3%	123,978	123,978
F Cemex Colombia S.A.	Industria	0%	164	164
G Cemex Argos S.A.	Industria	0%	84	84
Sub total			<u>297,579,304</u>	<u>297,579,304</u>
H Fondo Patrimonial	Fiducias		2,348,528	-
Total			<u>\$ 299,927,832</u>	<u>\$ 297,579,304</u>

7. PROPIEDAD, PLANTA Y EQUIPO

	Terrenos y edificios	Instalaciones fijas y equipo	Total
Costo al 01 de enero de 2017	\$ 12,591,208	\$ 5,055,474	\$ 17,646,682
Adiciones	-	84,122	84,122
Disposiciones	(3,438,076)	(368,349)	(3,806,425)
Costo al 31 de diciembre de 2017	9,153,132	4,771,247	13,924,379
Adiciones	-	54,349	54,349
Disposiciones	-	(193,387)	(193,387)
Costo al 31 de diciembre de 2018	9,153,132	4,632,209	13,785,341
Depreciación acumulada			
Saldo al 01 de enero de 2017	661,979	3,968,577	4,630,556
Cargos del año	111,724	302,488	414,212
Disposiciones	-	(207,900)	(207,900)
Saldo al 31 de diciembre de 2017	773,703	4,063,165	4,836,868
Cargos del año	124,999	227,305	352,304
Disposiciones	-	(112,822)	(112,822)
Saldo al 31 de diciembre de 2018	898,702	4,177,648	5,076,350
Provisión bienes muebles			
Saldo al 01 de enero de 2017	74,695	-	74,695
Cargos del año	-	-	-
Saldo al 31 de diciembre de 2017	74,695	-	74,695
Cargos del año	-	-	-
Saldo al 31 de diciembre de 2018	74,695	-	74,695
Valor neto en libros al 31 de diciembre de 2017	8,304,734	708,082	9,012,816
Valor neto en libros al 31 de diciembre de 2018	\$ 8,179,735	\$ 454,561	\$ 8,634,296

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

8. OBLIGACIONES FINANCIERAS

	2018	2017
Préstamos otorgados por Bancos (1)	\$ -	\$ 333,333
Otros (Tarjetas de crédito)	19,626	31,667
Total	\$ 19,626	\$ 365,000

(1) 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.

9. CUENTAS COMERCIALES POR PAGAR Y OTRAS CUENTAS POR PAGAR

	2018	2017
Cuentas comerciales por pagar	\$ 816,757	\$ 812,083
Otras cuentas por pagar (Impuestos, y acreedores varios)	610,832	551,365
Provisiones (i)	342,110	457,590
Total	\$ 1,769,699	\$ 1,821,038

- (i) Corresponde a la provisión por reclamación de Constructora Limonar para la construcción de una vía en el Vallado por \$142,110 y provisión para el pago de licencia de construcción de Poblado y Vallado por \$200,000.

10. OTROS PASIVOS

	<u>2018</u>	<u>2017</u>
Ingresos recibidos por anticipado (i)	\$ 1,770,133	\$ 1,880,045
Saldo de convenios y anticipos	-	371,225
Total	\$ 1,770,133	\$ 2,251,270

- (i) A continuación, se detallan los principales proyectos que conforman los ingresos recibidos por anticipado:

	<u>2018</u>	<u>2017</u>
Scope – Cuso	\$ 443,878	\$ 467,381
Hacia Alla Vamos 2	369,992	275,680
Trafigura Fortalecimiento	267,859	-
Otros de menor Cuantía	258,880	225,658
Sena 2018	77,542	-
Activa Buenaventura - Usaid	73,143	-
Educ Inclusiva 2018 - Gobernación	70,000	-
Encadenamientos Product Inclusivos	68,839	-
Aceleración Y Brújula Dividendo 2018	60,000	-
Llano Verde - Fonvivienda	50,000	251,692
Saberes Limmat 2016	30,000	59,000
Proyecto Bis - Fundación Corona	-	167,385
Emcali 13	-	131,000
Saberes Limmat Buenaventura 2017	-	84,000
Laboratorios de Paz - ACTEC	-	79,665
Fortalecimiento a Mujeres Activas - FAMA	-	71,524
Golazo Cali	-	67,060
Total	\$ 1,770,133	\$ 1,880,045

11. BENEFICIOS A LOS EMPLEADOS

El valor de las obligaciones de la Fundación por este concepto a 31 de diciembre de 2018 y 2017, corresponden a:

	<u>2018</u>	<u>2017</u>
Cesantías	\$ 223,892	\$ 211,493
Intereses sobre cesantías	26,208	25,319
Vacaciones	214,190	159,499
Otras	215,735	215,735
Total	\$ 680,025	\$ 612,046
Otros beneficios a empleados a largo plazo (*)	\$ 1,029,143	\$ 1,093,487

(*) El valor de las obligaciones de la Fundación por el concepto de beneficios a empleados post-empleo a largo plazo se determinó con una valoración actuarial integral realizada por la empresa SQL informática, actuario Helbert Jiménez. Este beneficio post-empleo corresponde a la obligación adquirida por la Fundación Carvajal con 24 ex-empleados.

11. BENEFICIOS A LOS EMPLEADOS (continuación)

A continuación, se muestra una conciliación entre los saldos iniciales y los saldos finales del pasivo por beneficios definidos: El valor de las obligaciones de la Fundación por el concepto de beneficios a empleados a largo plazo se determinó con una valoración actuarial integral de conformidad con las disposiciones legales.

	<u>2018</u>	<u>2017</u>
Valor al inicio del periodo	\$ 1,093,487	\$ 1,093,487
Incluido en el resultado del periodo	-	-
Costos por interés	-	-
Incluido en otros resultados integrales	-	-
Ganancia (pérdida) actuarial debido a:	-	-
Experiencia	64,344	-
Cambio en factores de conmutación	-	-
Otros	-	-
Beneficios pagados	-	-
Valor final del periodo	\$ 1,157,831	\$ 1,093,487
	<u>2018</u>	<u>2017</u>
Supuestos		
Tasa de descuento	5,09%	N/A
Tasa de incremento pensional	4,09%	5,75%
Tasa anual de inflación	3,30%	N/A
Tasa de mortalidad – Colombia	Tabla RV08	N/A

12. PATRIMONIO

	<u>2018</u>	<u>2017</u>
Efecto adopción NCIF	\$ 296,704,017	\$ 296,704,017
Excedentes acumulados	28,397,356	27,875,348
Reservas	10,983,091	10,983,091
Excedentes del ejercicio	334,697	522,008
Fondo social	200	200
Total	\$ 336,419,361	\$ 336,084,664

13. INGRESOS

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

	<u>2018</u>	<u>2017</u>
Actividades de servicio comunitario y social	\$ 7,976,957	\$ 8,331,896
Dividendos de sociedades (*)	5,681,621	5,460,065
Enseñanza	1,864,758	1,024,585
Alquiler	1,246,581	1,213,605
Recuperaciones de gastos operacionales	272,990	-
Total	\$ 17,042,907	\$ 16,030,151

(*) Los dividendos se recibieron de: (i) Carvajal Internacional S.A. \$5,577,424 (ii) Cartón de Colombia S.A. \$69,359 y (iii) Fondo de Garantías S.A. Confe \$34,838.

14. OTROS INGRESOS

	<u>2018</u>	<u>2017</u>
Financieros	\$ 1,251,715	\$ 1,743,283
Utilidad en venta y retiro de bienes	14,766	59,118
Diversos	4,959	742,607
Total	\$ 1,271,440	\$ 2,545,008

15. COSTOS FINANCIEROS

	<u>2018</u>	<u>2017</u>
Intereses por sobregiros y préstamos bancarios	\$ 19,061	\$ 71,285
Otros gastos por interés	43,856	30,228
Total	\$ 62,917	\$ 101,513

16. GASTOS DE ADMINISTRACION

	<u>2018</u>	<u>2017</u>
De Personal	\$ 1,739,228	\$ 1,401,897
Servicios	160,526	149,176
Depreciaciones	76,454	7,955
Honorarios	40,991	35,509
Diversos	39,032	38,868
Impuestos	6,656	15,599
Arrendamientos	5,005	9,775
Mantenimientos y reparaciones	2,866	8,391
Gastos Legales	2,113	3,277
Gastos de viaje	405	3,039
Seguros	282	12,749
Amortizaciones	-	125,351
Total	\$ 2,073,558	\$ 1,811,586

17. COSTOS

	<u>2018</u>	<u>2017</u>
De Personal	\$ 6,019,389	\$ 6,810,463
Servicios	3,535,718	1,814,059
Honorarios	2,087,500	2,288,793
Diversos (i)	1,815,955	1,994,432
Gastos Legales	466,722	55,396
Impuestos	316,868	392,830
Depreciaciones	275,850	406,257
Contribuciones y afiliaciones	252,047	29,421
Arrendamientos	244,973	607,306
Gastos de viaje	186,663	255,304
Seguros	86,117	133,038
Mantenimientos y reparaciones	16,272	79,113
Amortizaciones	-	154,729
Deterioro	-	324,299
Total	\$ 15,304,074	\$ 15,345,440

17. COSTOS (continuación)

(i) Los gastos diversos se componen por:

	<u>2018</u>	<u>2017</u>
Suministros generales	\$ 726,862	\$ 873,105
Suministro de alimentos	476,311	459,241
Transporte en taxis y buses	388,755	278,671
Suministros y partes de tecnología	63,056	70,661
Provision deudores	46,694	147,980
Fotocopias	35,539	12,472
Papelería general	24,568	15,423
Combustible y lubricantes	22,236	17,134
Comisiones bancarias	9,494	10,599
Suministro de materiales de construcción	8,341	17,818
Otros	8,292	10,104
Donaciones	2,600	9,420
Servicio de casino y restaurante	1,664	19,627
Libros, suscrip. Periódicos y revistas	1,416	6,612
Becas y asistencia social	127	45,565
Total	<u>\$ 1,815,955</u>	<u>\$ 1,994,432</u>

18. OTROS GASTOS

	<u>2018</u>	<u>2017</u>
Donaciones	440,669	788,056
Gastos no deducibles	98,432	6,555
Total	<u>\$ 539,101</u>	<u>\$ 794,611</u>

19. 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.

20. IMPUESTO A LAS GANANCIAS

La Fundación Bibliotec por ser una entidad del Régimen Tributario Especial, está sometida al impuesto de renta y complementarios sobre el beneficio neto o excedente a la tarifa única del 20%. Las entidades que están en este régimen no le aplican los sistemas de renta por comparación de patrimonio y renta presuntiva, ni están obligadas al cálculo del anticipo.

Al 31 de diciembre el valor a pagar por impuesto de renta para el año gravable 2018, se determinó de la siguiente manera:

20. IMPUESTO A LAS GANANCIAS (continuación)

INGRESOS	2018	2017
Total ingresos de cualquier naturaleza	\$ 18,314,347	\$ 18,575,159
- Ingreso contable por venta de activos e inversiones	(14,766)	(59,118)
- Otras Recuperaciones	(270,979)	(458,585)
+ Intereses personas naturales	1,342	10,592
- ingresos dividendos certificados como NR ni GO	(5,681,621)	(5,460,065)
TOTAL INGRESOS (1)	\$ 12,348,323	\$ 12,607,983
EGRESOS		
Costos y Gastos Contables	17,979,651	18,053,149
Total de costos y gastos contables	\$ 17,979,651	\$ 18,053,149
Depuración de costos y gastos		
- Gasto no deducibles	(305,521)	(505,488)
- Impuesto de Vehículo	(2,786)	(5,637)
- Depreciación por el año 2018	(352,304)	(414,211)
- Amortizaciones por el año 2018	(4,000)	(604,379)
- Costos y gastos vigencias anteriores y otros	(982,392)	(153,142)
- Gravamen al Movimiento Financiero no deducible	(89,179)	(88,907)
- Multas sanciones y litigios	(23,790)	(1,928)
- Donaciones no deducibles	(47,447)	(201,960)
TOTAL EGRESOS (2)	\$ 16,172,232	\$ 16,077,497
PERDIDA FISCAL NETA DEL AÑO (1) - (2)	\$ (3,823,909)	\$ (3,469,514)

21. COMPROMISOS

La Fundación Carvajal al cierre del 2018 tiene convenios celebrados los cuales pasarán a periodos siguientes:

Proyecto Fortalecimiento Trafigura: El 01 de Julio de 2017 la Fundación Carvajal, realizó un convenio con Trafigura Fundación, el cual tiene como objeto la mejora de las condiciones de vida en Buenaventura mediante el fortalecimiento de microempresarios de áreas altamente vulnerables, con una duración de 36 meses. El valor del convenio es de \$1,902,400. A diciembre 31 de 2018 se ejecutó \$1,371,361.

Proyecto Competencias ciudadanas semilleros: El 12 de diciembre de 2017 la Fundación realizó el convenio de asociación N°. 4143.0.10.018-2017 con el Municipio de Santiago de Cali con duración de 24 meses, el cual tiene por objeto realizar acciones de acompañamiento con la comunidad educativa para el fortalecimiento de la competencia ciudadana. El valor del convenio es de \$946,488. A diciembre de 2018 se ejecutó \$666,837.

Proyecto formación a formadores arte y cultura: El 14 de diciembre de 2017 la Fundación realizó el convenio de asociación N°. 4148.010.27.2.070-2017 con el Municipio de Santiago de Cali con duración de 24 meses, el cual tiene por objeto realizar acciones de acompañamiento formativo en arte y cultura para fortalecer competencias ciudadanas. El valor del convenio es de \$1,033,692. A diciembre de 2018 se ha ejecutado \$498,086.

Proyecto empleos para construir futuro: El 08 de agosto de 2016 la Fundación Carvajal realizó un convenio con CUSO Internacional, el cual tiene por objeto Contribuir a mejorar la calidad de vida de población vulnerable a través del fortalecimiento en la oferta de servicios y de calidad para la formación de la población desempleada que presenta dificultades para ingresar el mercado laboral en las ciudades de Cali y Buenaventura, con una duración de 36 meses. El valor del convenio es de \$3,000,000. A diciembre 31 de 2018 se ejecutó \$1,479,226.

21. COMPROMISOS (continuación)

Laboratorio de paz: El 01 de enero de 2017 la Fundación Carvajal realizó un convenio con ACTEC SBL, el cual tiene por objeto Inclusión social y económica de las poblaciones vulnerables en Colombia gracias al moderador transformador MicroMBA de ACTEC en conformidad al dossier del Programa ACTEC-Un Oficio para todos 2017-2021, con una duración de 60 meses. El valor del convenio es de \$ 1,770,668. A diciembre 31 de 2018 se ejecutó \$ 734,428.

Convenio derivado de ampliación de cobertura: El 24 de Enero de 2018 la Fundación Carvajal realizó un convenio con Servicio Nacional de Aprendizaje -SENA, el cual tiene por objeto Realizar acciones de formación aunando esfuerzos, capacidades y conocimientos para el desarrollo de programas de formación profesional integral, en el marco del Programa de Ampliación de Cobertura, con el fin de formar a un mayor número de colombianos, mediante alianzas celebradas entre el SENA y las Entidades de Formación para el Trabajo y el Desarrollo Humano, inscritas en el Banco de Instituciones Educativas, con una duración de 15 meses. El valor del convenio es de \$ 683,410. A diciembre 31 de 2018 se ejecutó \$534,418.

22. HECHOS OCURRIDOS DESPUÉS DEL PERIODO QUE SE INFORMA

Entre el 1 de enero de 2019 y la fecha de emisión de estos Estados Financieros, no se tiene conocimiento de hechos de carácter financiero o de otra índole que afecten en forma significativa los saldos o interpretación de los mismo.

23. APROBACIÓN DE LOS ESTADOS FINANCIEROS

Los Estados Financieros han sido autorizados para su divulgación por el Consejo Superior el 13 de marzo de 2019.


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 2018 y 2017, 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 la Fundación Carvajal y de sus subordinadas en la fecha de corte.
- 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 Consejo Superior el 13 de marzo de 2019.


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