



Management Report

2024

Transforming
lives and territories



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Cooperating partners and allies

International



Private



Public



Acknowledgements

Our work has been recognized for its impact and commitment to **transparency, equity and sustainable development**. In 2024, we received two distinctions that highlight our good institutional practices and the transforming effect of our actions in the territories. These recognitions reaffirm the relevance of working **with rigor, social sensitivity and territorial** approach to contribute to the construction of a fairer and more inclusive society.

Portfolio Award: “Contribution to the community”. ✨

We received the **“Contribution to the community”** recognition in the Portfolio Awards, highlighting its work in reducing inequalities and promoting social inclusion. This recognition highlights the importance of our organization’s initiatives, which have allowed us to **improve the quality of life of different communities in the prioritized territories**, through income generation, education and self-development programs.

AFE: Best Practices in Accountability

We were awarded by the Association of Family and Business Foundations (AFE) with the ICO 2024 award, which highlights the importance of good management and accountability and **promotes transparency in institutional philanthropy**, enabling a more effective and sustainable social impact in Latin America.

Aura Lucía Lloreda, Executive Director of AFE, presents an award to **Marcela Astudillo**, Executive President of Carvajal Foundation, in recognition of the organization’s commitment to implementing best practices.





Acknowledgements

From **Carvajal Foundation**, we would like to express our most sincere gratitude to all our allies and cooperators, thanks to their invaluable support and commitment, we have been able to achieve significant goals in 2024.

This joint effort has been fundamental to **transform lives and communities**, we have demonstrated that collaboration and solidarity can generate a lasting impact.

¡ Thank you for being part of this commitment and for believing in our mission !

Presentation

In preparing this 2024 Management Report, we embraced the challenge of aligning with selected guidelines from the G4 methodology of *the Global Reporting Initiative* (GRI), which allows us to account for institutional performance.

Our purpose is to share with stakeholders the **progress made and lessons learned** from the implementation of the **Institutional Strategy** 2023-2026 in its second year (2024).

The content of this Report reflects the valuable contribution of our **leaders and technical teams**, who, based on their experiences, give an account of the results, **milestones and challenges faced in 2024**.

It is structured in four sections:

1. Institutional pillars:

This section outlines the **theoretical, philosophical and tactical framework of our Institutional Strategy**. Here we present the strategic guidelines (mission processes, focus, problem, role and sustainability) that act as the engine that drives the organization forward.

2. Strategy that transforms:

This section presents the progress made in our core mission and support processes, highlighting the actions taken and the results obtained.

3. Transformation stories:

This report includes the voice of the actors involved in our institutional commitment to **overcome poverty**, who give testimony of their transformations.

4. Financial Statements:

The annex includes the audited **Financial Statements** for 2024 prepared by **Ernst & Young**, as well as a Glossary that expands on the technical concepts used throughout the report.

We hope that, as you browse through this management report, you will share our excitement for the **achievements made together**.



A portrait of Gustavo Adolfo Carvajal Sinisterra, a middle-aged man with short grey hair, wearing a light blue button-down shirt. He is standing outdoors with a blurred green background. His hands are clasped in front of him.

United to overcome poverty

Two years ago, at Carvajal Foundation, we set out to redefine our higher purpose as part of the update of the Institutional Strategy, with a clear focus on overcoming poverty. This theme is aligned with the national and international agenda. Today, after a process of fine-tuning and social innovation, we believe that this adjustment has been a success and we have made significant progress in 2024.

According to the **World Bank (2024)**, eradicating poverty continues to be a monumental challenge, since around **700 million** people in the world live with only 2.15 dollars a day, approximately 9,479 Colombian pesos¹, which places them in a situation of **extreme poverty**.

In Latin America, according to ECLAC data (2023), 27.3% of the population is in **monetary poverty**, equivalent to 178 million people, and 10.6%, or 69 million people, live in **extreme poverty**.

In Colombia, monetary poverty is 33%, equivalent to **17 million** people, and extreme monetary poverty is 11%, or 6 million people. DANE data indicates the need to continue working on the most affected groups, where **informal work**, **educational lag** and **access to public services** are the worst performing indicators of **multidimensional poverty**. In 2023, the Multidimensional Poverty Index was 12.1%, affecting approximately six million people.

Faced with this scenario, Carvajal Foundation has designed a comprehensive route to support **targeted households** in different territories, allowing them to improve in multidimensional indicators.

To broaden the impact of our intervention, we have also developed an attractive **portfolio of services** to strengthen the ecosystem. We transfer and share our knowledge with other institutions, with the objective of improving their practices, expanding their program offerings, adding to our purpose.

By 2025, our commitment to the “**Sustainable Development Goal 1: End Poverty**” remains steadfast. We call on all sectors to join efforts and work together towards this goal of overcoming poverty. We want to continue consolidating strategic alliances. We believe that by joining efforts and sharing innovative social solutions with other organizations and territories, we will be able to **massify the impact of our actions**.

We thank all those who made these achievements possible.

Gustavo Adolfo Carvajal Sinisterra
President of the Superior Council

¹Dollar to peso conversion rate of \$4,409 pesos, December 31, 2024.

We continue to make an impact with quality

Within the framework of our **Institutional Strategy 2023-2026**, we decided to enhance the planning and impact of our intervention by prioritizing territories and providing comprehensive support to selected households. In this second year of implementing the strategy, we are achieving significant changes among the people we accompany.

So far, we have defined **five micro-territories**, which has allowed us to focus our work and optimize the use of available resources, thus improving the planning and impact of our actions. According to **DANE (2018)**, the multidimensional poverty indicators in these territories are significant: in **Buenaventura**, the incidence of poverty reaches 41 % (177 thousand people); in **Guachené**, 20.2 % (3 thousand people); in **Candelaria**, 15.5 % (14 thousand people); in **Ginebra**, 14.7 % (3 thousand people); and in **Cali**, 11.9 % (285 thousand people).

As part of our mission, we have implemented a process of understanding the context, which is essential to deploy the Strategy efficiently, allowing us to recognize the dynamics and actors present. We have also ensured that the promoters working in the territory are part of the community, which further strengthens our approach.

We have also adopted a comprehensive **intervention** strategy focused on households. Moving from individual beneficiaries to households has allowed us to accompany all household members in a more detailed way, getting to know their needs, potential and dreams more closely, and designing solutions with more precise objectives. In our role as implementers, we carried out

direct actions in **income generation, educational conditions and socioemotional skills**, dimensions that have strengthened the abilities of households to achieve their goals and begin to overcome poverty.

In **our articulating role**, we identify allies that can address other dimensions of multidimensional poverty. I would especially like to highlight the alliances achieved in the territories. From January to December 2024, we made 111 engagements with 76 unique allies, reaching 31 agreements. This allowed us to offer comprehensive attention to households, addressing dimensions related to health, housing, among other issues.

In 2025, we expect to make further progress in the implementation of our Comprehensive Intervention Strategy.

The road we have traveled so far confirms the enormous potential of each household and the fact that poverty can be overcome.

Ana María Guerrero Carvajal
President of the Board of Directors



A continued commitment to innovation

2024 has been a challenging and very rewarding year, as we have incorporated constant research, design and innovation exercises into our daily practices, seeking to refine and optimize our institutional Strategy. I would like to highlight the main achievements in innovation.

Externally, we created solutions and projects that respond to **complex social problems**. As part of our work and support to households, we have designed **35 social solutions** aligned with their family plans and prioritized needs. These solutions are constantly implemented to adapt to the conditions of the **households and their environment**.

Also, understanding the need to strengthen the territories where the prioritized households are located, we have decided to include a process of **territorial projects** that contributes to closing gaps in one or more **dimensions of poverty**, integrate service offerings for households and implement them in the prioritized territories.

Internally, I would like to highlight the commitment and dedication of the **Carvajal Foundation** team. Based on the needs of the organization, we have developed technological solutions to improve the registration and access to information, such as the results **visualization boards**, which allow us to manage knowledge and make the information available to everyone in an agile and simple way. We are also incorporating **new technologies** such as artificial intelligence (AI), Turnitin, Atlas Ti and PowerBI, to improve the efficiency of our strategies.

We continue to strengthen the **digitalization** of our processes to optimize resources and generate a greater impact in the communities where we operate.

In the coming year, we expect to continue to drive **innovation and optimization of our processes**. Our goal is to implement new technologies and methodologies that will allow us to be more efficient and effective in our interventions.

With a focus on continuous improvement, we seek to optimize our resources and offer more **innovative** solutions **adapted** to the needs of the homes and communities we accompany. We are committed to continuing **evolving and improving** our practices to **maximize impact** and contribute significantly to **overcoming poverty**.

Marcela Astudillo Palomino
Executive President



Institutional pillars



Family Legacy

To be an organ of social justice, of Christian orientation and an expression of Colombians' commitment to solidarity.

Purpose

To contribute to overcoming poverty.

Mission

To design and implement **innovative social methodologies** in Valle del Cauca and northern Cauca that contribute to improve the educational conditions of the household, income generation and personal development. Our methodologies have a high social impact, transfer potential and scalability at **national and international** level.

Vision

As of 2023, **the Carvajal Foundation** will be an actor that contributes to overcoming household poverty in the prioritized territories of **Valle del Cauca and northern Cauca**.

What inspires us

“ There cannot be a healthy company in a sick social environment, because sooner or later societal problems will affect its performance. Therefore, the responsible entrepreneur must necessarily commit to the solution of social problems. ”

Manuel Carvajal Sinisterra (1960)

Guiding Principles

Mandate: To comprehensively serve the most vulnerable families.

Education: As a liberating tool.

Empowerment: Involve people in the solution of their problems.

Focus: Define territories and lines of action for intervention.

Operating Foundation: Design and operate its own programs.

Knowledge management: Preserve the methodological heritage.

Measurement: Validate the impact of interventions.

Influence: Influence public policy.

Values

Respect, transparency, equity, honesty, social commitment.

Institutional Strategy (2023-2026)

From understanding and design to impact and scaling.

During 2024, we concentrated our efforts on strengthening our **mission to contribute to overcoming poverty**. The results presented in this report confirm that we are on the right track. Multidimensional poverty² is on the national and global agenda, and we have taken on the challenge of **generating actions that empower people in their personal and family development processes**.

Our Intervention Model, which is the basis of the 2023-2026 Strategy, is designed to promote contextual understanding, the **generation of trust** and the **empowerment** of households to lead their development.

In this sense, we continue to accompany households in prioritizing their family objectives and strengthening their capacities to improve their living conditions. By visiting neighborhoods, listening to ideas and jointly formulating social solutions, we are creating

new opportunities in three dimensions: income generation, educational conditions of the household and personal development. Similarly, we connect with other actors present in the territories, mobilizing initiatives in the dimensions of health and housing through an articulating role. We do all this with specialized methodologies and with the support of a highly trained and socially sensitive team.

As for our territorial focus, in 2024 we will enter, as planned, the territory of **Candelaria**, Valle del Cauca, and we will continue in **Cali** (Aguablanca District), **Buenaventura** and **Ginebra**. In the north of Cauca, we are in **Guachené**. With these communities, we focus on identifying all the alternatives within their reach to advance their family goals. Our team of professionals puts its experience and knowledge at the disposal of these households, through different accompaniment strategies.

As a Foundation, we remain convinced of the importance of promoting collaborative actions from an **articulating** role with other social actors in the ecosystem, to promote medium and

long-term socioeconomic development in the territories where we implement our strategy. Likewise, we are committed to **developing transfer and scalability processes** to other territories, and we continue to promote territorial projects seeking to close gaps.

To face these new challenges and fulfill our institutional purpose, we focus on three processes: **Social Innovation**, **Territorial Projects** and **Scalability**, which allow us to take advantage of our capabilities and resources to promote effective management.

²The Multidimensional Poverty Index (MPI), from the United Nations (2024), has been adopted in Colombia by means of an integrated index that allows analyzing the multiple dimensions of poverty experienced simultaneously by households in areas such as education, health and labor, etc



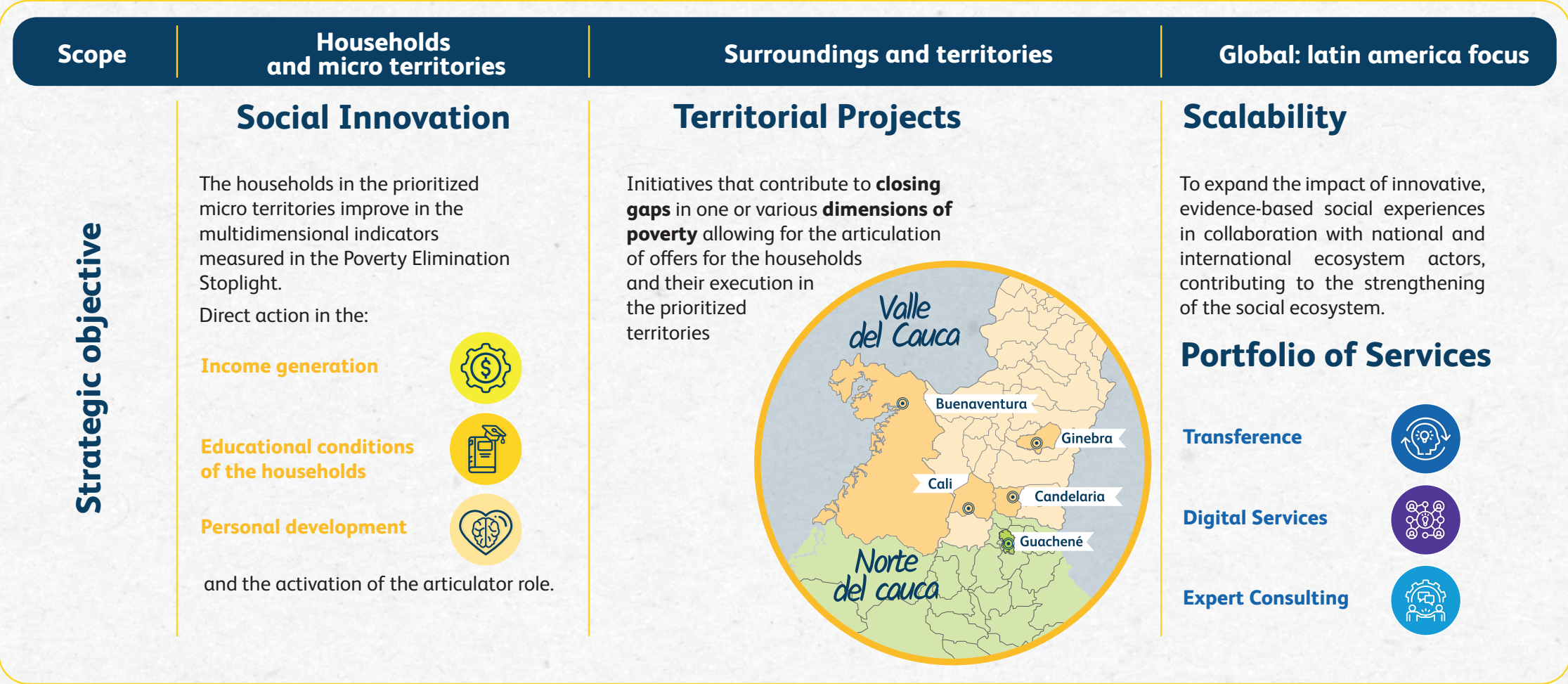


Figure 1 . Missional operational scheme.

For the deployment of the **Strategy**, we intentionally involve, with specific roles, **the mission, strategic and support processes**, fine-tuning internal collaborations to maximize the efficiency of resources.

Far from being a linear route, it is a dynamic and constantly evolving process. Based on the reality or social need identified, we design solutions, implement them, adjust them through permanent monitoring and evaluation exercises, and through exploring the possibilities of transferability and/or scalability as a strategy to generate income to leverage social investment.

The implementation of the **2024 Strategy** has required great flexibility and capacity from us to adapt in real time. We have redefined important concepts (such as the types of accompaniments and the **lines of the Portfolio of Services**) and we have fine-tuned operational aspects of our processes.

Corporate governance

Board of Directors

Oversee the preservation and application of the institution’s guiding principles, ensuring the conservation of the legacy of its founders.

Gustavo Adolfo Carvajal Sinisterra
President

Alfonso Carvajal Valli
Vice President

Members

Archbishop of the Archdiocese of Cali, Luis Fernando Rodríguez Velásquez/First Main Line

María del Rosario Carvajal Cabal/Second Principal Line

Diego Felipe Llano Carvajal/Substitute of the Second Main Line

Gustavo Adolfo Carvajal Sinisterra/Third Main Line

Amparo Carvajal Sinisterra/ Alternate for Third Main Line

Juan Martín Carvajal Leib/Fourth Main Line

Ana María Guerrero Carvajal/alternate Fourth Main Line

Alfredo Carvajal Sinisterra/Fifth Main Line

Alfonso Carvajal Valli/alternate for Fifth Main Line

Board of Directors

Supports decision-making regarding investment, strategy and management of social development programs.

Ana Maria Guerrero Carvajal
President

Alfonso Carvajal Valli
Vice President

Members

Ana María Guerrero Carvajal

Isabel Carvajal Sardi

Alfonso Carvajal Valli

María Paulina Llano Ruíz

Nina Crump Guevara

Father José González

Beatriz Eugenia Mejía Arango

María Isabel Alvarado Cabal

Steering Group

Marcela Astudillo Palomino
Executive President

Mónica María Zapata Domínguez
Administrative and Financial Director

Mario José González Mora
Director of Social Innovation

Erika Johanna Acevedo Orduña
Director of Scalability

Amparo Sinisterra de Carvajal
Broadcasting Director of the Carvajal Foundation

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Claudia Lorena Palta Concha
Leader of Knowledge Management, Evaluation and Communications

Mónica Isabel Torres Quiceno
Leader of Digital Transformation

Alejandro Martínez Patiño
Legal Affairs Leader

Strategic direction and planning 2024

For **Carvajal Foundation**, evidence plays a crucial role in decision-making. **Our comprehensive social intervention model** includes an Evaluation cycle, which guides the monitoring, evaluation and learning (MEL) path, aligned with our **Strategic Objectives**, the theory of change and the results chain. The conceptual guidelines of Norton and Kaplan’s Balanced Scorecard continue to inspire us to translate **our Mission** and **Vision** into concrete action measures.

Within this **methodological and operational framework**, in 2024, with the support and validation of the Board of Directors, we made progress on our three strategic objectives, through 21 indicators.

Contribute to overcoming poverty in the households of the prioritized territories

Strategic objectives



Social investment 2024

32.560³
million pesos⁴

47%
of our own resources

53%
donors and partners resources:



³Source: Financial management. Figure before audit by Ernst & Young.
⁴Colombian pesos.
⁵Academic registry platform
⁶Scalability.
⁷Strategic planning platform.
⁸Strategic planning platform.
⁹Knowledge management and evaluation.
¹⁰Knowledge management and evaluation.



21
territorial projects executed⁵

43 donors and partners:⁶

25 Private
15 International
3 Public



736
active households in 5 microterritories

3.183 people supported
13.933 households accompanied



35
social solutions implemented

42 concrete offers



Portfolio of services:

3.416 Trainers
34.271 Scale users
40 Organizations strengthened

100.774

Face-to-face library services provided by the Learning Centers⁷.

1.124.010

Services provided from the Basic Service Centers⁸.

6.379

Beneficiaries enrolled in the Carvajal Foundation School (e-learning platform)⁹.

5.635

Beneficiaries graduated from the Carvajal Foundation School (e-learning platform)¹⁰.



Context of sustainability

During the last few years at Carvajal Foundation we have aligned our actions with the global agenda, deepening not only in the objectives, but also in the goals and in the way they are measured. International organizations such as the United Nations make efforts to create instruments and implement joint actions in favor of sustainability and the alleviation of global social and environmental problems. As a result of these efforts, we have the **2030 Agenda for Sustainable Development, which encompasses 17 Sustainable Development Goals (SDGs)**.

In this journey, we have understood that the SDGs provide us with a true north and the ESG components give us a route to define the methods and processes to achieve them. It is an opportunity to link the SDGs with the new legal and market requirements. Likewise, it has been important to value in this frame of reference, the different national and territorial planning tools such as public policies and development plans, focusing the dialogue with the different actors and agents of the context on the desired transformations and their management.

The Carvajal Foundation aligns its actions with the 2030 Agenda for Sustainable Development, integrating environmental, social and governance (ESG) components to overcome poverty in **Valle del Cauca and northern Cauca**.

These goals are interconnected and often overlapping, highlighting that environmental, social and economic issues and opportunities are interrelated and can be considered crucial steps towards sustainable development.

Based on our essence, we at the Foundation are committed to ensuring that all the interventions and actions we undertake are socially responsible. Therefore, we approach **sustainability** under the **environmental, social and governance (ESG) components**, seeking that the performance of our organization considers these three factors together with financial aspects, in order to make sustainable investment decisions.

Inspired by our legacy and guided by our values, we orient our desired social transformation towards contributing to overcoming poverty, a purpose in line with SDG 1, end of poverty. To this end, the essence of the Strategy focuses on designing and implementing innovative social methodologies in prioritized territories in Valle del Cauca and northern Cauca. We monitor progress and with the evidence collected, we are betting that these methodologies will have a high social impact, transfer potential and scalability at national and international level.

The results of this second year of implementation of the Strategy allow us to delimit with greater precision the alignment with the indicators and goals of global and national standards, with a view to overcoming poverty. Some of the achievements obtained during this 2024 were:

Environmental: the Foundation has **strengthened integrated waste management**, achieving that 65% of the waste generated is usable, 8.3% more than the previous year. We trained personnel in waste management and safety, held Ecocine workshops to promote recycling, and avoided the emission of 15.2 tons of CO₂. In addition, we adequately managed the treatment of used oils, construction waste and hazardous waste, with 100% compliance in the Technical Waste Utilization Units (UTAR, for its acronym in Spanish).

With regard **to water resource management**, we reduced water consumption by 11.4%, and we guaranteed its quality for human consumption and discharges, saving more than \$8.8 million in water supply by tank truck in Cerro Tres Cruces (where we have the station's antenna).



In energy resource management, although energy consumption in KWH¹¹ decreased compared to 2023, the increase in costs in terms of PPC¹² encourages us to continue identifying viable energy saving opportunities.

Social: We strengthened our social actions both externally and internally. In the communities, **we promoted local development and the closing of gaps**, recognizing them as important actors in **social transformation and fostering a social license** to operate based on respect, co-responsibility and relevance. Internally, we prioritized the integral wellbeing of our employees through activities focused on their personal and professional growth, including relaxation techniques, teamwork, sports, and healthy eating. These initiatives improved the performance and commitment of our employees and fostered a healthy and productive work environment. We also promoted training spaces for gender equity and the protection of rights, with conferences on the prevention of sexual exploitation and abuse, training in emotional first aid, and workshops for the elimination of violence against women.

Governance: at the Foundation we strengthened our governance through important actions. We incorporated external members to the Board of Directors, who, thanks to their **training and experience in community development, social inclusion and resocialization** with vulnerable people, provide an objective and diverse perspective. This has enriched decision-making in investment, strategy and management of our social programs. Likewise, we implement measures that guarantee transparency, business ethics and the fight against corruption, thus ensuring responsible management, aligned with our core values and the legacy of the Carvajal family.

Looking to the future, our goal is to consolidate a sustainable and replicable model that can be adopted in other national and international territories. To this end, we continue to focus on the generation and transfer of knowledge, the strengthening of local, regional and national capacities, and the articulation with public and private entities to guarantee the sustainability of initiatives over time.

¹¹Kilowatt hours.
¹²Price per kilowatt-hour consumed.

Strategy that
transforms



Mission lines

Social innovation

In 2024, we continued to deploy Carvajal Foundation’s Social Innovation route through the “Mi hogar avanza” program (**“My household is moving forward program”**). The six stages, as shown in Figure 2, are mobilized thanks to the empowerment of households and the articulation with other actors present in the **prioritized territories of Valle del Cauca** (Cali, Buenaventura, Ginebra and Candelaria) and **northern Cauca** (Guachené). As a special milestone, this year the program route is activated in Candelaria, in compliance with the institutional commitment.

We design **innovative and measurable social** solutions responding to the needs of the accompanied households.

Faced with the country’s poverty indicators¹³ of the last three years and in line with **our mission purpose**, 736 households were active¹⁴ in the “**Mi hogar avanza**” program, thanks to the implementation of 35 solutions focused on the needs of households. Of these, 25 are the direct result of the program and 10 were social solutions inspired by previous experiences and/or third parties.

¹³In 2023, monetary poverty in Colombia was 33 %, approximately 17 million people are below the poverty line. National extreme poverty was 11.4 %, i.e. about six million people lack food security. Multidimensional poverty stood at 12.1 % (DANE figures, 2024).
¹⁴An active household is one that is receiving comprehensive care on a frequent basis throughout the year. It has its life plan and household budget, as well as its priorities defined.



Figure2 . Social innovation route.

736

active households

25

social solutions designed for households in the program:

- 9 in Income generation,
- 8 in Educational conditions of the households
- 8 in Personal development.

10

social solutions inspired by previous experiences and/or those of third parties

In the **Income Generation dimension**, we strengthened skills aimed at both self-employment and entrepreneurship of household members. Self-employment refers to the ability to generate income from one's own trades, knowledge or services, without the need for formal employers, while entrepreneurship involves the development of more structured economic initiatives, which may include the creation of small businesses, marketing of products or provision of services to third parties, with a vision of sustainability and growth.

We are committed to the generation and strengthening of sustainable entrepreneurial skills through the School for Entrepreneurs, adapting and incorporating new methodological strategies and content in our strengthening and acceleration programs in order to overcome the new challenges of the environment, in Cali and Buenaventura.

Workshops for the preparation of resumes and interviews that prepare them for the job market. With **solutions** such as "Transforming me as an entrepreneur", "The key is you", and "Fabrics and dreams" we support the development of productive activities. Additionally, we have designed solutions such as "Entrepreneurs of Afro esthetics" and "Preparation of desserts with typical products of the region", adapted to specific economic opportunities in each territory.

With the initiatives in the **dimension of educational conditions** at home, we seek to close gaps in reading, writing and mathematics, as well as to strengthen learning habits in children and adults. Programs such as "Leo vuela entre letras", "Parche didáctico" and "Aula global comunitario" work in community environments with educational agents. On the other hand, with "Interactive Audio Instruction (IAI)", "Traveling Backpacks" and "Digital Awakening" we promote the use of innovative tools to improve access to education.

As for the solutions in the **Personal development dimension**, we promote socioemotional skills, healthy habits and the equitable distribution of responsibilities in the home. Initiatives such as "Sembrando mi hogar avanza" and "Nutrición saludable" (Healthy nutrition) seek to improve nutrition through home gardens. "Construyendo vínculos" and "En mi hogar todos ponen" promote emotional well-being and equity in the home, while "Golazo y danza: movimientos en armonía" encourage the good use of free time.



Table 1 . Social solutions for households 2024

Innovative social solutions

No.	Name	Description	Dimension	Territory	Stage
1	Resume (HV) and interview workshops.	Workshops focused on strengthening job search skills.	Income generation	Cali	Implemented
2	Transforming myself as an entrepreneur	Strengthening of productive units according to their needs.	Income generation	Ginebra	Implemented
3	The key is you	Capacity building for self-employment.	Income generation	Cali, Buenaventura, Guachené	Implemented
4	Afro esthetics entrepreneurs	Capacity building with emphasis on the Afro esthetics trade.	Income generation	Guachené	In execution
5	Preparation of desserts with typical products of the region.	Strengthening technical knowledge to generate income through food production.	Income generation	Guachené	In execution
6	Festival vocation in action	Identification of strengths and vocations for household income generation.	Income generation	Cali, Candelaria and Buenaventura	Implemented
7	Gap Closing/Income Generation Pathway	Pathway to close income generation gaps according to household strengths and resources based on available solutions.	Income generation	Cali	In execution
8	Fabrics and dreams	Develop skills in the creation and commercialization of textile products as a source of income generation.	Income generation	Cali	In execution
9	Get the job of your dreams	Guidance and training in key competencies to facilitate access to and permanence in formal employment.	Income generation	Buenaventura	In design
10	Information gathering tool/ Income generation	Tool to learn about the experience and resources available to households to generate income.	Income generation	All territories	In execution
11	Leo flies between letters	Enables the closing of gaps in reading, writing and mathematics skills.	Educational conditions of the home	Ginebra	In execution

Innovative social solutions

No.	Name	Description	Dimension	Territory	Stage
12	Didactic club	Strengthens literacy and math skills for children and adolescents in a community environment with community agents. Inspired by the Global Classroom program.	Educational conditions of the home	Guachené	In execution
13	Consolidating knowledge	Levels in reading and writing to young people and adults with incomplete academic trajectory.	Educational conditions of the home	Cali	Implemented
14	Interactive audio instruction (IAI)	Use of audios to motivate children’s guardians to participate in the improvement of their basic competencies in language and mathematics.	Educational conditions of the home	Cali	Implemented
15	Digital awakening	Proposes activities that promote the use of digital technologies for digital inclusion in households.	Educational conditions of the home	Cali	In execution
16	Traveling backpacks	Encourages reading habits and conversation in the home through access to backpacks with books that go directly to homes.	Educational conditions of the home	Cali	In execution
17	Global community classroom with teachers	Strengthen reading, writing and math skills of boys and girls in a community environment with tutoring by teachers.	Educational conditions of the home	Buenaventura	Implemented
18	Sowing my home moves forward	Elaboration of home gardens for healthy eating.	Development of the human being	Ginebra	Implemented
19	Building bonds	Strengthening socioemotional skills in the home.	Personal development	Cali	Implemented

Innovative social solutions

No.	Name	Description	Dimension	Territory	Stage
20	In my home everyone contributes (Distribution of chores in the home)	Development of mechanisms to coordinate the equitable distribution of chores in the home.	Personal development	Buenaventura	In execution
21	Healthy nutrition	Promotion of healthy nutrition habits in households based on access to food through vegetable gardens.	Personal development	Buenaventura and Candelaria	In design
22	Soccer and dance: movements in harmony	Soccer and dance activities for the good use of free time and the development of socioemotional skills in children and adolescents.	Personal development	Buenaventura	Implemented
23	Family budget (My home and its finances)	Elaboration of the family budget.	Personal development	All territories	Implemented
24	Psychosocial care (PQEB Platform)	Remote psychosocial care through the Porque Quiero Estar Bien platform.	Personal development	Cali and Ginebra	In design
25	Healthy eating	Awareness-raising on healthy eating habits and training in practices for a more balanced diet at home.	Personal development	Candelaria	In execution

Table 2. Social solutions based on previous and third party experiences

No.	Name	Description	Dimension	Territory	Stage
1	Embutidos (Sausages)	Strengthening of technical and self-employment skills to generate income through the production of sausages.	Income generation	Guachené	In execution
2	Candle making	Strengthening of technical and self-employment skills to generate income through candle production.	Income generation	Ginebra	Implemented
3	Family plan	Action plan for a household to set its objectives for the year and the actions it will take to achieve them.	Income generation	All territories	Implemented
4	Good Food Handling Practices (GHPs)	Technical training in good food handling practices with a focus on food enterprises.	Income generation	All territories	Implemented
5	Sewing opportunities	Project financed by Fanalca Foundation that provides technical and socio-labor training for people who want to work in the garment industry.	Income generation	Cali	In execution
6	United for a better territory: Buenaventura	Project financed by Compromiso Valle, Gases de Occidente, F. Promigas and contributions from F. WWB, aimed at strengthening 120 women entrepreneurs in the form of pre-seedlings and seedlings and comprehensive support to their households.	Income generation	Buenaventura	In execution
7	Famisaberes	Project financed by F. Limmat, F. Éxito and contributions from F. Obeso Mejía and F. Antoluz to provide pedagogical guidance to families to strengthen the educational process of children in early childhood.	Educational conditions of the home	Buenaventura, Cali	In execution
8	Self-managed savings groups	Self-managed community savings and credit groups	Personal development	Guachené	Implemented
9	Parenting skills	Training for caregivers in good parenting practices that strengthen the bond between caregivers and children.	Personal development	All territories	Implemented
10	Social-emotional skills for teachers	Strengthening of socioemotional skills for school teachers in the territories.	Personal development	Buenaventura, Guachené	Implemented

The Social and Behaviour Change Communication (SBCC) approach is integrated with Social Innovation to empower households in their transformation processes. We have developed an interactive process of participatory dialogue with household members, building collective messages through our own communication channels. This strengthens positive narratives, re-signifying their beliefs. We implemented five SBCC initiatives in conjunction with social solutions in each territory, as shown in the following figure

Table 3. CCSyC initiatives.

Guachené	Ginebra	Buenaventura	Candelaria	Cali
The Friends of Leo	My Home: The Best Team	In my home, we all do our part	My home: the best team for start-ups	Talking helps us understand each other
Motivating them to write Refer to people/stories that inspire Spread this throughout the community	Promote participation in the home Promote teamwork Spread our practices around	Strengthen negotiation techniques Promote sharing responsibilities Motivate to follow through on agreements	Spreading of advances made Stories that inspire Remembering practices	Divulging good practices Remember these practices in the home

The efforts and different strategies deployed in the field by the Social Innovation team have allowed us to have 81% (736) of the households active in the “mi hogar avanza” program. This is a result that reflects the receptivity and commitment of households and environments to improve their quality of life through the achievement of the goals of their family life plans.

One of the main lessons learned in 2024 has been the definition of different types of support, as a result of the validation of the forms of participation of each household and as a differentiating strategy of the program. We have a total of 13,933 accompaniments to households in the five prioritized territories, distributed as follows:

Table 4. Accompaniments to households (2024)

Type of accompaniment	Total
Home visit	3844
Mobilizing activity	1647
Group accompaniment	7168
Telephone/virtual support	227
Activities co-organized by external entities	1047
Total	13.933



In the last quarter of **2024**, we carried out the second intake of the **Poverty Elimination Stoplight¹⁵**, a self-diagnostic tool transferred by **Fundación Paraguaya** that empowers families to understand their situation and chart a path towards their well-being. This system uses colors (red extreme poverty, yellow poverty and green no poverty) to identify strengths and opportunities. From this exercise, we highlight the following achievements:

Reduction in the level of deprivation (red and yellow): decrease of¹⁵ percentage points from **43.8%** to **30.8%** in households.

Mobilization of key indicators: **451** households improved at least three indicators in the prioritized dimensions of the Poverty Elimination Stoplight.

Progress in socioemotional skills: **91** households reached the green color (without poverty) in at least three indicators, showing positive changes in their socioemotional development.

In parallel and throughout all phases of the program, we assumed an articulating role through the generation of common agendas with the different actors present in the prioritized territories. This has allowed us to mobilize other dimensions¹⁶ of multidimensional poverty in households, achieving:

111 strategic conversations with

76 allies present in the micro territories.

28% of the articulations (31 in total) materialized in actions aimed at households, focused on community participation, violence prevention, income generation and health workshops, among others.

In this second year, the implementation of the methodological route of the **“Mi hogar avanza”** program has generated valuable lessons, both internally and for the social ecosystem, reaffirming the commitment to join efforts to enhance the collective impact.

The evidence of the **social solutions** designed and implemented strengthens and facilitates the **scalability** process of Carvajal Foundation, which seeks to share these solutions with different actors of the social ecosystem.

¹⁵The first survey was conducted in the year 2023.

¹⁶According to the Multidimensional Poverty Index (MPI) adopted in Colombia by the National Administrative Department of Planning (DPN), the dimensions that we do not address at Carvajal Foundation are: education, work, conditions for children and youth, housing conditions and access to public services and health.

Alliance to transform lives:

Carvajal Foundation and Mariposas de amor (Butterflies of love)

In the heart of Buenaventura, Carvajal Foundation and Corporación Club de lectura Mariposas de Amor have **joined forces** to provide comprehensive support to families, strengthening their emotional well-being, parenting and life skills development.

María Isabel Hurtado Carabalí, director of the Corporation, knows firsthand the importance of these alliances, as her own organization emerged from a training process promoted by Carvajal Foundation. Through her leadership, she has been able to give back to her community the support it once received, **consolidating a space** where families find security, guidance and personal growth.

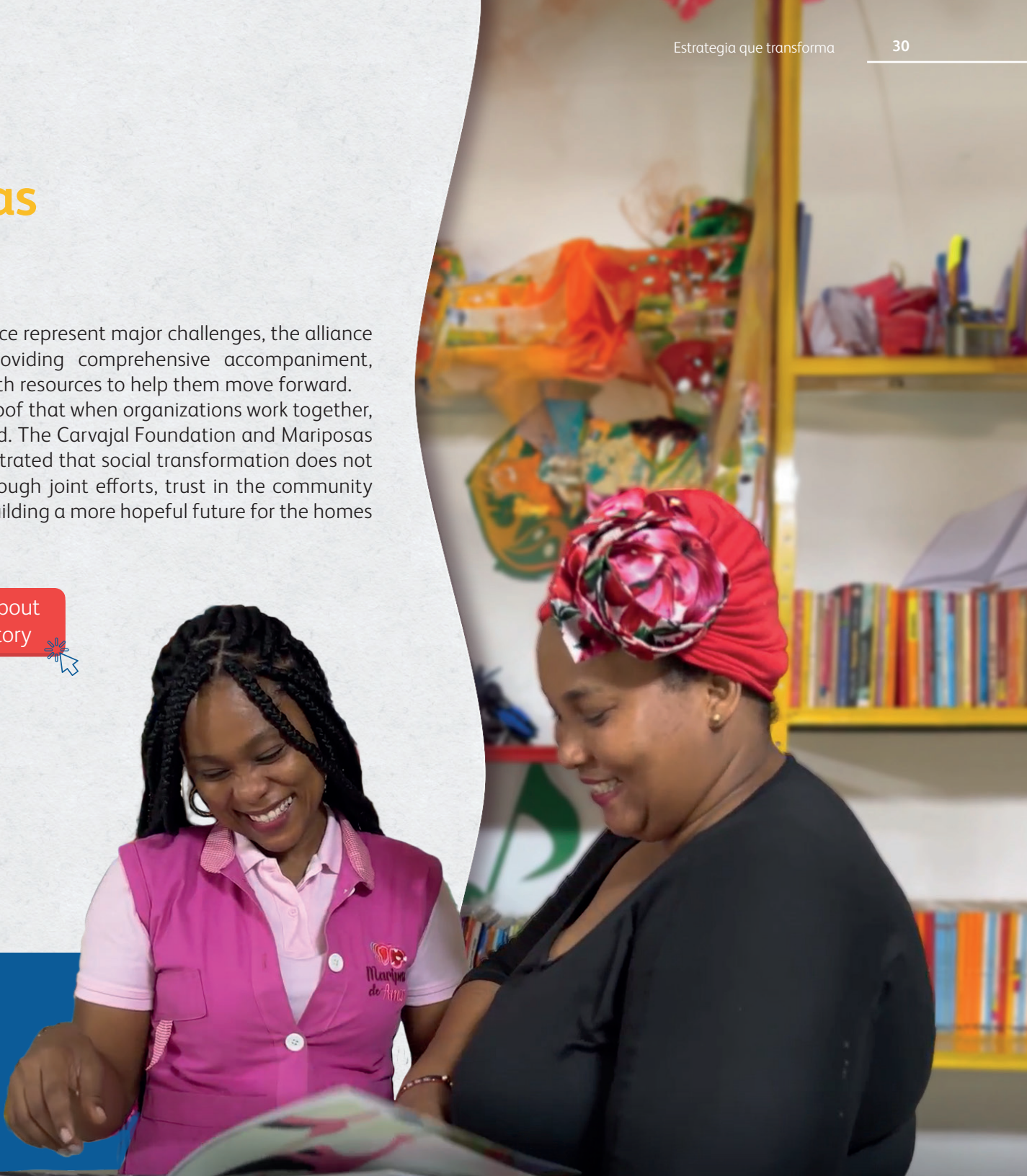
Mariposas de amor has dealt with cases referred by the Foundation, addressing issues such as grief, lack of respect for authority and the ideation of hopelessness in children and adolescents. Doris Angulo, the organization's psychologist, stresses the importance of working with each family in a comprehensive manner, providing them with tools to improve their relationships and foster an environment based on **dialogue and mutual respect**. Beyond psychosocial care, this partnership has enabled families to develop practical life skills, from emotional management to the generation of economic opportunities. In a context where unmet

basic needs and violence represent major challenges, the alliance has been vital in providing comprehensive accompaniment, connecting families with resources to help them move forward. This success story is proof that when organizations work together, the impact is multiplied. The Carvajal Foundation and Mariposas de Amor have demonstrated that social transformation does not happen alone, but through joint efforts, trust in the community and commitment to building a more hopeful future for the homes of Buenaventura.

 Learn more about this success story 

“The result has been evident: the families have found a space of trust, where they can express their emotions, receive guidance and learn strategies for better coexistence. This articulation benefits the participants and strengthens the work of both organizations, allowing us to reach more people and generate a **real impact in the community.**”

directora, Mariposas de amor



Territorial projects

Initiatives that contribute to closing gaps in one or more dimensions of poverty (educational conditions, income generation and Personal development), allow the articulation of supply for households and are executed in the prioritized territories.

Thanks to the implementation of 21 territorial projects, we mobilized the sectoral agenda and promoted sustainable communities for the development of the territories, impacting 5,746 people.

21 territorial projects
5746 people impacted
453 people strengthened their entrepreneurial skills through the Entrepreneurship School, in the modalities of Semilleros, Management for Small Businesses and Micro MBA.

393 people graduated in training in trades and soft skills from the Productive Development Center (CDP).

3,576 graduates, including teachers, educational agents and children, who took part in the initiatives Aprendamos todos a Leer (ATAL), Aula global, Modelos educativos flexibles and Juega todos los días, within the framework of the Juntos Aprendemos project.

86 people graduated from the Leadership based on emotional intelligence program in Ginebra sustainable communities with Carvajal.

75 people graduated from the Parenting Skills training experience.

Sustainability and circular economy

Sustainability and circular economy projects in partnership with **Carvajal Empaques** seek to strengthen the business model of community-based organizations of recyclers, based on existing regulations (extended producer responsibility and single-use plastics) and the circular economy for closing the cycle of **packaging** materials.

5 recycling organizations strengthened: ASOBOSUR, Fundación Ciclos, REMA, Fundación Nuestro planeta and Fundación Huella ambiental.

1163 recyclers targeted for the intervention and psychosocial accompaniment process.

15,234 tons of usable solid waste recovered.

11,545 tons of packaging and containers recovered.



Cali recycles for the economy and dignified trade

Simón Castillo is a recycler by trade who, in addition to recovering materials in the city, is now recognized as a true **agent of change**. This has been possible thanks to the “Cali, recycle with your recycler” initiative, designed to strengthen the business model of five recycler organizations¹ and promote the circular economy, which seeks to minimize waste and make the most of available resources.

Like Simón, who belongs to the organization Recuperadores del medio ambiente (REMA), in 2024, another **1163 recyclers** went to the rescue of more than 15,234 tons of usable waste, preventing it from ending up in the landfill or contaminating the rivers. Among containers and packaging alone, 11,545 tons returned to the industry as new raw material, closing the cycle and contributing to the extended responsibility of the producing companies.

With this vision, the Foundation has also sought to change the perception of recycling and empower recyclers, **transforming waste, lives, community relations** and the way the city understands recycling. This initiative is an invitation that demonstrates that sustainability begins by recognizing those who, like Simon, have always recycled, even unseen.

The collaboration between the community and the recyclers became the cornerstone of the project's success, which has also promoted community awareness-raising activities with public entities, **contributing to their social inclusion** and greater visibility in the territory.

It has also closed gaps to strengthen the sustainability of the business model of the recycling organizations of the recyclers through business plans, infrastructure improvements, skills certification and communication strategies. This has allowed their **projection as formal companies**, their positioning in the market and effective articulation with the private sector.

Simón's work is neither isolated nor invisible. Today he is connected to the country's regulatory goals, contributing to compliance with laws such as 2232 on single-use plastics and decrees that promote separation at the source. He is no longer just a recycler: he is part of a network that transforms waste into opportunities, **exclusion into recognition**, and abandonment into future.

“I would tell **the community** to support us, because we are organized recyclers, parents who are **contributing to a change in the environment**,” says Castillo.



Learn more about
this success story



Scalability

In 2024, we reaffirmed our institutional commitment to massify the impact of innovative social solutions. We had the opportunity to accompany other organizations -large, medium and small- in their efforts to improve their practices and adapt methodologies, putting our knowledge and experience at their service.

The Scalability area is made up of three action fronts: Alliances and Transfers, Knowledge Management and Evaluation, and Communications.

From **Alliances and Transfers** we mobilize the institutional portfolio of products and services that allow us to massify the impact, with an offer of our own or adapted social solutions, which are based on the recognition of institutional experience and knowledge, and are complemented and adapted thanks to the permanent mapping of market needs and the analysis of installed capacity.

- 42 concrete offers
- 40 organizations strengthened
- 3416 trainers (replicators of other organizations)
- 34,271 scale users¹⁷

¹⁷Scale user: person or community that has sustained and significant access to a proven social solution when it is scaled up or replicated, demonstrating that the solution is adaptable, useful and sustainable in different contexts or on a large scale.

The portfolio is structured along three lines



Figure 3. Portfolio lines



In the **Transfer** line, we highlight the continuation of the transfer of the Tejiendo Saberes (“weaving knowledge”) early childhood program, a journey with imagination and affection, with the Eugenio Mendoza Foundation in Caracas, Venezuela:

we reached **2200** scale users.

We took the **Horizons with a Compass** for Learning program (Accelerated Education) to Barranquilla, Cúcuta, Riohacha and Santa Marta as part of the **Together We Learn project**:

we reached **3647** scale users.

We also worked on this program with **the District Education Secretaries** of Cali, Buenaventura, Palmira, Medellín and Bucaramanga:

we reached **2717** scale users.

With Carvajal Empaques, we adapted the **Green Classrooms** program, which will reach Colombia, Mexico and Ecuador in 2025.

In the **Digital Services** line, we highlight the initiative Aula Global Interactive Audio Instruction (IAI), an innovative bet in favor of the recovery of basic learning. We reached:

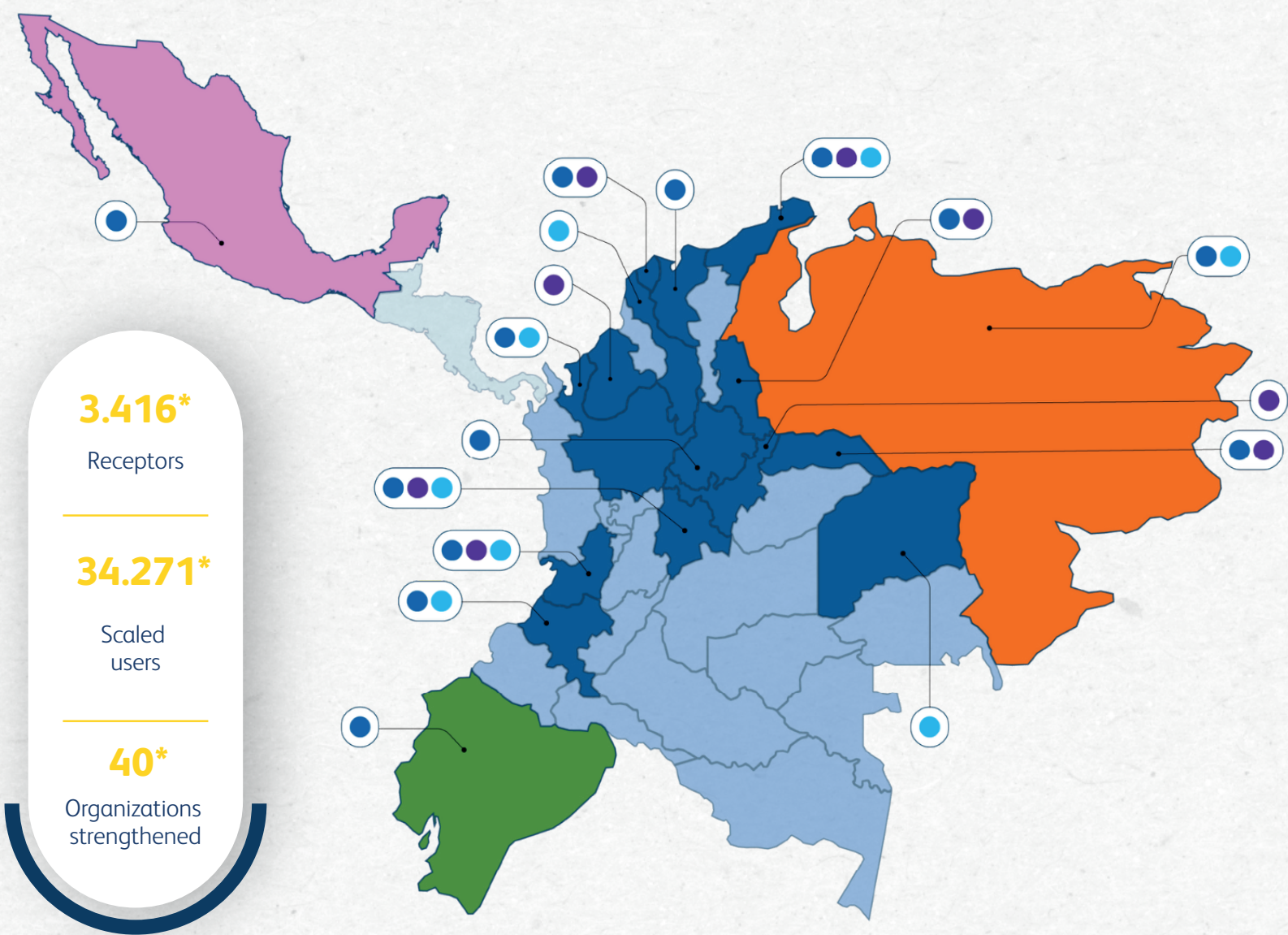
18,312 scale users
814 teachers and
1016 families.

In the **expert advisor** line, we emphasized the accompaniment of four organizations in the definition of their sustainability strategies, based on the recognition of their needs, resources and expectations.

In eight cities in the country, we deployed the product **“Naveguemos”** (Let’s Navigate), a route that allows the strengthening of knowledge and skills in favor of the management of alliances of all types of organizations.

In alliance with Carvajal Servicios, Carvajal Espacios, Carvajal Zona Franca Propal and Fundación Propal, we activated actions to deploy the Semáforo de Colaboradores, a tool that is part of the **HUB** of the **Semáforo de eliminación de la pobreza** (“Stoplight to eliminate poverty”) and through which the potential of individuals and their families is activated, materialized in their family life plan.

Massifying our impact



3.416*

Receptors

34.271*

Scaled
users

40*

Organizations
strengthened

*Información 2024

Transferences



Global Classroom.....	5
Knowledge Management.....	1
Everyone learns to read.....	2
Horizons with compasses.....	7
Carvajal Green Classroom.....	1
Saberes (Early Childhood program).....	1

Digital Services



Global Classroom.....	1
Manage your business for success.....	7
Key to knowledge.....	3
Blue professor.....	4

Expert Consulting



Strengthening GC.....	1
Hub / well-being Stoplight.....	6
Let's Navigate.....	14
Social Sustainability.....	4
Cataloging bibliographic material.....	1
Organizational Strengthening.....	1
Sustainable Savannah.....	1
Paper characterizations.....	1
Measure: "I read, play and learn".....	1



From Knowledge Management and Evaluation, we continue implementing methodological actions to protect and safeguard knowledge, for the benefit of the organization’s intellectual patrimony. We have made progress in the systematization of seven experiences following institutional guidelines, with the objective of capitalizing on the knowledge generated by all areas of the Foundation.

Table 5. Systematizations 2024

No.	Title
1	Our neighborhood recycles
2	Empowerment of community mothers Generalitat
3	Social Intervention Strategy around the Basic Service Centers
4	My Household moves forward
5	Educational quality at El Ortigal Educational Institution
6	Integrate initiative

We have provided technical support to the Intellectual Property process led by Legal Affairs, ensuring the **editorial quality** of institutional works with the review of more than 1,000 pages and the consolidation of knowledge. We began to apply anti-plagiarism tests using Turnitin software, ensuring the originality and thematic rigor of the contents.

Additionally, the identification of learning within the teams allows the institution **to make more informed and strategic decisions**. By analyzing the experiences and knowledge acquired, we strengthen collective capabilities, optimize processes and foster an organizational culture based on continuous improvement and adaptation to change. Internally, we held 21 pause and reflection (P&R) events with the participation of 313 people, which facilitated the agile documentation of learning and the strengthening of knowledge.

Table 6. P&R events 2024

No.	Evento	Participantes
1	P&R Socialization of lessons Our neighborhood recycles project	66
2	P&R Social innovation	7
3	Q&A intervention project with Cargill	8
4	Internal social innovation P&R	6
5	Internal social innovation P&R	6
6	Internal social innovation P&R	6
7	Internal social innovation P&R	6
8	Q&A Educational Quality Project El Ortigal, Incauca	5
9	P&R Internal social innovation	6
10	Administrative and Financial P&R	26
11	P&R Business Strengthening-Participants	11
12	B&R Business Strengthening-Operating Team	8
13	Focus group households Buenaventura	10
14	Focus group households Cali	12
15	Focus group households Guachené	11
16	Focus group households Villagorgona	20
17	Focus group households Costa Rica	8
18	P&R Social innovation-annual closing	6
19	Q&A Scalability	18
20	P&R Managers and promoters Social innovation	27
21	Q&A Strategy FC-Chairmanship Committee	40
Total participants		313

Evidence is a determining factor in making decisions in favor of our processes in order to achieve better results. Within the framework of the MEL RADAR monitoring, evaluation and learning path, we technically accompanied 42 impact/results evaluation processes (internal and external) as well as the application of EGMA¹⁸ and EGRA¹⁹ tests.

The following are some of the results of these evaluations:

- **Interactive Audio Instruction (IAI) evaluation:** the IAI methodology proved to be an effective resource to improve accessibility and adaptability in teaching-learning processes. We evidenced a positive impact on reading comprehension and the development of mathematical skills, as well as an increase in students’ academic engagement. This methodology facilitated the inclusion of students with diverse educational needs, optimizing the formative experience.
- **Evaluation of Saberes Familia:** the analysis of this program highlighted the importance of implementing accompaniment schemes aimed at assisting at-risk populations, especially in possible cases of child abuse and/or mistreatment. We determined that the training of operational teams in the use of the prevention, exploitation and sexual abuse policy (PEAS) is an important factor to improve the detection and care of these situations.
- **Evaluation of the Activa Buenaventura project:** the participating leaders strengthened their capacities in oversight and citizen participation, improving their emotional competencies and community relations. Similarly, empowerment and support networks were consolidated, promoting collaboration and the co-creation of public policies.

¹⁸Early Grade Math Assessment (EGMA) is an oral assessment for students that measures students’ foundational skills in numeracy and mathematics.
¹⁹Early Grade Reading Assessment (EGRA) is an oral assessment for students to measure the most basic foundational skills for literacy acquisition in the early grades.



The objective of the **Communications process** is to make the Carvajal Foundation **visible and position it**, working in co-responsibility with the different areas, to produce content and humanized narratives that are capable of reflecting the operation, results and stories of transformation of the homes and organizations accompanied in the territories and through **the portfolio of products and services**.

To fulfill this purpose, communications are mobilized in two axes: internal and external, aligned with the purpose of the organization and supported by a multichannel strategy according to the needs of the audiences.

From the internal axis, we strengthen the **appropriation of the strategy** by the **collaborators** and participate in different inter-institutional networks, where we take advantage of the spaces to have a collaboration among peers in favor of the visibility of the progress and achievements of the Foundation's strategy. We launched three episodes of the **videopodcast** Voces visibles on Spotify and Youtube in articulation with Emisora Clásica 88.5 and making use of the spaces of Casona Lab, a production that gathers the voice of allies, articulating organizations, collaborators and participants.

Collaborative initiatives:

Endomarketing Committee of Carvajal
Association of Business Foundations (AFE)
Civic Award in Buenaventura
Candelaria and Jamundí Ideation Lab.
Compromiso Valle/Compromiso Territorio/The best place to CreSer

Videopodcast Visible Voices: is a space for dialogue and reflection where leaders, experts and collaborators share innovative strategies for social development. Through each episode, **we explore methodologies and experiences** that impact poverty reduction, education, and peace building.

Episode 1. Poverty Elimination Stoplight Methodology-Martin Burt

Episode 2. Didactic centers: education, culture, and technology-Edward Izao

Episode 3. Promoting peace through education-We are Capacez

We made the management of the Foundation visible in important regional and national media, through the spokesperson of our executive president: Semana Magazine, La República, Noticia de Colombia and Radio Red. **As part of the celebration of Carvajal's 120th anniversary**, we included the Foundation as a spokesperson in the social aspect, becoming visible in national media such as El País, Revista Semana and Portafolio.

77 mentions in the mass media with an estimated value of \$1145 MM in unpaid publications, according to Prensanet data. From the external communication axis, we are concerned about reporting the achievements of the alliances generated with the actors of

the micro-territories, the articulating role is key to multiply the efforts and achieve the proposed goals. To this end, we made audiovisual productions with actors of the prioritized territories: VEOLIA, Mariposas de amor, Somos capacez, Fundación Universitaria de Popayán (FUP), through which we inquired about their perceptions regarding the role they have assumed for the implementation of the Foundation's strategy.

In this area, **we are also committed to positioning the results of the Portfolio of Services** in order to keep our allies and current clients connected. We disseminate our information through physical and digital channels and use a differentiating, positive, inclusive and trust-building language. In social networks (Facebook, Instagram, LinkedIn and X), we achieved increases in followers of 10% from **56** thousand in 2023 to **62** thousand in 2024 and in publications of **38%** between 2023 (728) and 2024 (1,169).



 Facebook 447 posts 7042 reactions 41.776 total followers	 Instagram 470 posts 19.850 reactions 7995 total followers
 X 120 posts 490 reactions 6875 total followers	 LinkedIn 132 posts 3628 reactions 5534 total followers

Emisora Clásica 88.5 FM

At Emisora Clásica we have strengthened our presence in the cultural and media sphere through strategies that have boosted our impact and reach. The activation of the live program “Café cultural” has been a significant milestone, as its multiple sessions with renowned guests have enriched the content. The program has created a range of new commercial opportunities in advertising and revenue. Over the course of the second half of the year within the ECAR study, an **increase in the number of listeners is observed, from 18,835 to 20,360 between January and December 2024.**

20,360 listeners
(second half of 2024).

We celebrated our **46th anniversary**, an event that brought together more than 400 people at the Beethoven Hall of the Departmental Institute of Fine Arts. The evening featured the presence of the Cali Philharmonic Orchestra, conducted by Italian maestro Francesco Belli, and Colombian pianist Juan Camilo Rojas.

46 years of trajectory

We have achieved an outstanding participation as an allied media in cultural events and relevant scenarios.



50th Mono Núñez Colombian Andean Music Festival (Ginebra-Valle).

24th Edition of the Fusion and Experimental Jazz Creators Meeting Ajazzgo de Cali.

48th International Orchid Fair of Colombia-CALIORQUÍDEAS 2024 (within the framework of COP16).

9th Cali International Book Fair, FILCali 2024.

IX International Chamber Music Festival of Cali 2024.

XXIV Cali International Poetry Festival.

During the second half of the year, we launched the “Healthy Walking” program, a content oriented to health promotion and disease prevention, with a special focus on foot care, joints and general wellness, led by CLIP D SPA specialists:

Dr. Carlos Fernando Cobo Borrero, orthopedic surgeon and specialist in traumatology.

Dr. Diego Díaz Varela, podiatric surgeon.

In 2024 **the radio station** participates within the framework of the agreement between **the Esquina Latina Theater Group and the Carvajal Foundation**, which seeks to promote community theater as a means of socio-cultural development in the 13th, 14th and 15th districts of Cali (Youth, Theater and Community Program). Likewise, with the “Radioteatro en la Esquina” program, we promote dissemination, encounter and peace building through radio theater.



Testimonials from portfolio partners

Global Classroom/Transfer Line

A transferable solution of Aula global that allows territories not targeted by Carvajal Foundation to access a program for the recovery and leveling of learning. This program integrates technical and legal foundations and a clear methodological route for its implementation, maintaining its effectiveness and quality.

“Aula Global becomes a great program that reaches where it should reach, in our case, implemented with the population in rural areas, where there are so many educational deficiencies. It is a positive, tested and proven strategy. Through the primers, children can dream, travel to the world of stories, games and play. It is an important and interesting bet”.

Marcela Martínez

Executive Director
Propal Foundation



Global Classroom-Interactive Audio Instruction (IAI)/Digital Services Line

Scalable solution with intensive use of new technologies to reduce gaps in basic skills, especially in reading, writing and mathematics. The strategy has been implemented in a pilot with evidence of positive impact.

It offers personalized education by adapting the contents to a language understandable to girls and boys. Its audios, based on everyday situations, encourage the connection and participation of listeners. Through a methodology centered on narration and play, it strengthens language and math skills, allowing students to advance at their own pace and review the material according to their needs.

“What I liked about Global Classroom by Interactive Audio was the way the audios were pedagogical and also engaging and easy to apply in classrooms and homes. I was surprised to see how teachers could adapt the teaching to different levels and how students were really excited to participate.

Something very valuable to highlight is that these audios were also used at home, allowing families to get involved in the children’s learning, creating spaces for coexistence and reinforcing the educational process in a natural and accessible way. It is a methodology with great potential to be implemented throughout Colombia and Latin America”.

Emilio Lopez

Education Program Officer
Tinker Foundation



Navigate/Expert Advisor Line

We offer our users a training path for the management of projects to strengthen grassroots organizations through alliances and resources. The above from an experiential and theoretical-practical approach that allows them to materialize what they have learned.

“With Naveguemos, the dialogue that Carvajal Foundation established with the 8 organizations was much closer, based on a participatory methodology; it was a process of co-creation. The organizations received support and concrete inputs for applications to calls for proposals. As a result, three of them obtained international cooperation funding and received public bidding resources. Now, they also have the possibility of transferring this knowledge to other organizations. We see that the sustainability of the process and the support is reflected in the long term.

Lorena León

Project Manager
Compartamos con Colombia



COMPARTAMOS CON COLOMBIA

Strengthening Knowledge Management/Expert Advisor Line

Solution aimed at different organizations to guide and accompany knowledge management, promoting its flow and a controlled, integrated and structured information environment that allows decision making.

“Carvajal Foundation has managed to define very well what knowledge management is, something we have not found in other actors. They strengthened grassroots organizations, which began to understand its importance and began to integrate it into their work. The Foundation has been flexible and close, adapting to the needs of the organizations without losing quality. That is why, after three years of partnership, we continue to trust in its strengthening: the results have been positive, the organizations continue to request the service and it has become a benchmark in the sector”.

Lorena León

Project Manager
Compartamos con Colombia



COMPARTAMOS CON COLOMBIA

Support areas

Administrative and financial area

With an understanding of the dynamics and contexts in which Carvajal Foundation’s strategy unfolds, the processes of the administrative and financial area direct their efforts to ensure, organize and rationalize the organization’s resources in an efficient manner, in order to improve, optimize and streamline. Thanks to coordinated work with the other processes, an adequate management of data and figures, legal guidelines, infrastructure administration, documentation and quality management is achieved, in favor of an excellent service that responds to the requirements of the institutional stakeholders.

From **the Goods and Services process**, we are working on maintaining the infrastructure conditions, modernizing services and logistics so that more than one million inhabitants of the Aguablanca sector can access the services available at the El Poblado, El Vallado and La Casona service centers, as well as at their educational centers. The services are offered by public and private organizations and include financial, notarial, registry, telephone, reading, health and food supply services, among others.

To support the deployment of the strategy, we set up satellite offices in Costa Rica (Ginebra), Candelaria, Guachené and in Cali, in El Castillo and Cerro de las tres cruces for the Carvajal Foundation’s radio station. In addition, we are adapting the new Bagnoregio headquarters in Buenaventura, which will be open in 2025.

1.124.010
services provided from the Community Service Centers.

100,774
face-to-face library services provided by the learning centers.

On the road to operational effectiveness, procurement management updated its practices by leveraging the incorporation of the Novasoft ERP, in order to improve response times, supplier selection and ensure greater follow-up after evaluation.

7283
requests handled out of 7302 requests received
As a noteworthy milestone this year, we strengthened the Document Management process, which allows us to provide guidelines and manage relevant information resulting from the operation of the strategy in a cost-efficient and secure manner, in order to ensure the preservation of institutional memory and compliance with applicable legal requirements.



Of the total of 2383 documents in the Foundation’s historical archive and cultural heritage, we have advanced the adaptation, systematization and scanning of 1919 documents (81%).

Protecting people, image and institutional reputation, as well as the Foundation’s assets, is the commitment of **Legal Affairs**, so we work permanently in risk prevention accompanying the different work teams. In 2024, we consolidated the Pi intellectual property route, with the approval of internal documents and protocols, structured and implemented the Pi Committee.



23 works registered with the DNDA²⁰
10 ISBNs registered

35 works delivered to the National Library of Colombia out of 47 mapped works (74% progress), to comply with the legal deposit in order to protect the Foundation’s intellectual production.

4 judicial, extrajudicial and constitutional processes with judgments against 16 processes filed against.

The maintenance and improvement of the Quality Management System is led by the **Continuous Improvement** process that facilitates the optimization of processes with the analysis of activities, times and other resources, using different methodologies from the quality approach, in favor of the satisfaction of all stakeholders. We obtained the approval by ICONTEC of the quality recertification under the criteria of the ISO 9001:2015 standard, ratifying compliance with the quality standards established by the standard and our own.

9 improvement actions implemented with optimization of resources out of 32 identified actions.

47 risks with effective mitigation actions out of 59 identified risks.

²⁰National Copyright Office.

84%

in the integration of quality systems, occupational health and safety, road and environmental regulations.

97%

customer satisfaction (beneficiaries)

92%

customer satisfaction (partners and cooperating partners)

Another noteworthy milestone in 2024 is the **Technology and IT Management process**, which evolves in its scope by assuming the data analytics line, thus becoming Digital Transformation, with the purpose of promoting innovation and facilitating scale based on the operational efficiency of infrastructure, security, processing and analysis of information, as well as the implementation, automation and adaptation of technology.

We implemented the migration to Novasoft Web of the Human Management, Occupational Health and Safety (OHS) and Payroll modules, updates of the information systems with new functionalities: contract system, home accompaniment system and the stages of experience design.

3 new and/or updated information systems that generate automation of the stages of **5** processes (we have a total of 12 processes).

From the **Financial Management process**, we deliver timely information for analysis and decision making in favor of the operation of the strategy. At the end of the year, we achieved the expected results in terms of sustainability, compliance with surpluses and budget execution.

Human Management

From Human Management, our purpose is to strengthen and **develop competencies in our employees** to consolidate a committed human team, capable of providing support to the value offer of Carvajal Foundation through agile and innovative processes, in a safe and harmonious work environment.

Our actions are articulated around the pillars of development and well-being, which allows us to accompany our employees in their life plans, enhance their talent, **promote comprehensive compensation** and strengthen the attraction of human capital.

Within the framework of the development pillar, **we deployed the talent performance and growth path**, ensuring the agreement and follow-up of 100% of the individual objectives at the end of the year. We carried out a total of 138 evaluations, achieving 98% compliance among the organization’s employees.

Together with the presidency and leaders, we designed training plans to **close development gaps**, while promoting self-training as part of the employees’ co-responsibility.

Furthermore, as part of the wellness pillar, we sought to **strengthen the organizational culture and commitment**.

With the support of a consulting firm, we implemented a change management process in which employees participated in different workshops. The purpose of this process was to promote cultural transformation, fostering collaboration and assertive communication as the basis for a more agile and innovative organization.

410 employees participated in the **23** change management workshops.

We also developed integral wellness workshops with the Territorial Projects and Scalability teams, impacting 158 employees.

As part of this same pillar, we applied the **Collaborator “Semáforo”** Traffic Light, a tool that allows us to identify the needs of our employees and their families. In this way, we can offer services and establish alliances that promote the well-being and development of human talent.

A total of **172** employees and their families applied the Traffic Light at home and projected their family plan. As part of the occupational health and safety health system, we complied with the legal requirements existing in Decree 1072 of 2015. We achieved 95% compliance with the work plan.

Projects 2024

No	Name of program/project	Cooperating Partner/Alliance	Object	Territory
1	Incauca Educa 2024 Scholarships	Incauca S.A.S.	Donation to develop the selection process of young people from northern Cauca who participate in the scholarship program for higher education agreement ICESI-Incauca University. Two activities are proposed: 1) Pre-selection process and 2) Selection and linkage to the program.	North of Cauca
2	Making opportunities 2024	Fanalca Foundation	Join efforts to train in socio-labor and technical skills in tailoring for the transformation of lives and income generation mainly of vulnerable households in the prioritized territories of the communes 13, 14, 15 and 21 and, if the training quota in the communes of the District of Aguablanca is not covered, participants from the east of Cali will be called.	Cali
3	Educational Quality Alliance Tecnoquímicas S.A./Corpoeducación 2024	Corpoeducation, Tecnoquímicas S.A.	Join efforts for the implementation of the Global Classroom learning recovery program and socio-occupational orientation (OSO) and socio-emotional skills for ninth and tenth grade students of official educational institutions in Cali.	Cali
4	Territorial strategy Cali	Carvajal Propiedades e Inversiones (Properties and investments), Cali Chamber of Commerce.	Execute within its territorial strategy, actions that contribute to overcoming poverty in households in the area of influence of its three service centers located in Cali, Valle del Cauca, through income generation processes, educational conditions and Personal development .	Cali
5	United for a better territory: Buenaventura. A pilot of integral attention to families	Promigas Foundation, Foundation for the Integral Development of the Pacific (ProPacífico ESAL).	Develop and implement a comprehensive business training and counseling program for women in the form of seedbed and pre-seedbed programs, in order to strengthen their management skills, reduce gender inequalities, increase their income, and promote female empowerment within the business ecosystem.	Buenaventura

No	Name of program/project	Cooperating Partner/Alliance	Object	Territory
6	Working Together United Way 2024	United Way Colombia Foundation	Strengthen the capacities of the educational communities of the EI's in Villagorgona, El Carmelo, El Vinculo and Ginebra through skills training and healthy eating, as well as the development of technical skills and healthy nutrition habits in the communities described above.	Villagorgona and El Vinculo, Ginebra (Valle del Cauca)
7	Valle Valle Platform Carvajal Empaques-Nestlé	Carvajal Empaques S.A., Nestlé de Colombia S.A.	Join efforts between the parties for the formalization of recyclers and the use of waste linked to Extended Product Responsibility (EPR) in Valle del Cauca, with emphasis on plastics management in the municipality of Bugalagrande.	Tuluá, Buga, Bugalagrande, Ginebra, Yotoco, Cerrito, Andalucía and Guacarí (Valle del Cauca).
8	Alimentación ConSentido: my healthy plate	United Way Colombia Foundation	Strengthen the educational community of basic primary education of the IEO of El Guabito in the municipality of Ginebra and the IEO of El Vínculo in the municipality of Buga through a strategy of articulation to curricular plans, screening days and promotion of healthy eating.	Ginebra and Buga (Valle del Cauca)
9	Global classroom Jesuit Mission 2024	Jesuitenweltweit	To grant a donation of EUR 15,000 to project COL 05705 Quality Education in the Aguablanca District 24/25.	Cali
10	United for a Better Territory-Compromiso Valle	Foundation for the Integral Development of the Pacific (ProPacífico ESAL)	Provide the necessary tools to entrepreneurs and in the territories indicated in the agreement's operational plan to implement responsible procedures and actions for the hygienic preparation and protection of food.	Guachené (northern Cauca)
11	Economic reactivation	Fundación del Valle/ AECID	Reducing gaps for equality: capacity building among vulnerable groups for the economic reactivation of Buenaventura.	Buenaventura
12	Strengthening recyclers	Avina Foundation, Carvajal Empaques S.A.	Optimize the recycling value chain from a sustainable and traceable approach based on a pilot of seven (7) selective routes with the Association of recyclers REMA.	Cali

No	Name of program/project	Cooperating Partner/Alliance	Object	Territory
13	Food Component 2023-2024 Cargill Project	Cargill/United Way	The purpose of the Agreement is to strengthen the educational community of the primary basic education of the IEO of El Guabito in the municipality of Ginebra and the IEO of El Vínculo in the municipality of Buga through a strategy of articulation to the curricular plans, screening days and promotion of healthy eating, in terms of the project profile that is attached as Annex No. 1 to this Agreement.	
14	Inclusive, relevant and sustainable employability Cali 2023	Foundation for the Integral Development of the Pacific (ProPacífico ESAL)	Join efforts, capacities, means, experience, economic, technical, physical and human resources to strengthen the program “Opportunities for inclusive, relevant and sustainable employability 2023” of the Carvajal Foundation, within the framework of the Compromiso Valle initiative.	Cali
15	Activa Buenaventura	Agency for International Development - USAID/ Colombia, Fundación Corona, Movilizadorio, Gases de Occidente, Instituto Republicano Internacional, Ford Foundation, Sociedad Portuaria de Buenaventura, ProPacífico, Extituto de Política Abierta and Carvajal Foundation.	Generate adequate conditions for democratic governance through three strategies: collective leadership, public policy advocacy and open government.	Buenaventura
16	Guardianas Del Manglar/Avina Foundation	Avina Americas	Avina Americas provides USD \$5,000 (Five Thousand USD) to the grantee to support the charity project: Guardianas del Manglar: Empowerment with Integrity Phase 2.	Buenaventura

No	Name of program/project	Cooperating Partner/Alliance	Object	Territory
17	Peace Labs 2.0/Actec	ACTEC ASBL	Social and economic inclusion of 3,250 vulnerable people is achieved through the strengthening of the disruptive models of Carvajal Foundation's Business School for Microentrepreneurs and the transformative MicroMBA program, which contribute to the peace-building process in Colombia through business training, job placement and the development of decent work in the informal economy.	Cali
18	FWWB Micro MBA Buenaventura	WWB Colombia Foundation	Join efforts to generate opportunities for business strengthening and acceleration through training and support for leading entrepreneurs of microenterprises in Cali and Buenaventura.	Cali and Buenaventura
19	Ginebra Sustainable Communities/Carvajal Empaques	Carvajal Empaques S.A.	Donation for the project "Strengthening communities, especially women, as agents of change and economic development for the region, by improving their conditions and capacities for income generation and their individual and family development".	Ginebra (Valle del Cauca)

No	Name of program/project	Cooperating Partner/Alliance	Object	Territory
20	Together We Learn Partners	Agency for International Development/USAID/ Colombia, Partners of the Americas, ProAntioquia, Parque Explora, Carvajal Foundation	Implement the “Juntos Aprendemos” program aimed at strengthening the Colombian educational system to offer quality, inclusive and sustainable education to children and adolescents from communities impacted by migration.	Barranquilla, Bogotá D.C., Bucaramanga, Cali, Cartagena, Cúcuta, Medellín, Riohacha and Santa Marta.
21	Activa Buenaventura/Transfer “Buenaventura cómo vamos”.	Corona Foundation	Transfer of the know-how, methodology and principles of the program by the managing partners in favor of the replicators, who will implement it in the city of Buenaventura under the name of Buenaventura cómo vamos, hereinafter “The replication”, with the accompaniment of the managing partners and in full compliance with the conditions described in the agreement and in the “Implementation Manual” prepared by Bogotá cómo vamos.	Buenaventura



**Stories of
transformation**

Generación de ingresos

Ángela, sweetening dreams

Ángela Antía always felt that her life was destined for something more. For years she worked as a teacher, fulfilling a stable job, but her restless heart longed to be her own boss. Every day, the routine took her away from her true essence and, above all, from her family. Finally, she made a courageous decision: she resigned. However, uncertainty hit her hard. She found herself selling raffles and food boxes sporadically to bring home sustenance. Debts mounted, and with them, fear.

Then, a call came that changed her fate.

“Mom, I need your help with an entrepreneurship project.”

It was her daughter. She never imagined that this request would mark the beginning of her transformation. She prepared some homemade desserts for school, never imagining what would come next. They sold out in minutes, and the orders began to multiply. But she did not yet see it as a real business, but as simple school support.

It was in the training process “Transforming myself as an entrepreneur”, of the Carvajal Foundation, where she discovered the true potential of Postres Angelita. She learned to value her work, to adequately pay for her products and to manage her business. And above all, she learned to believe in herself.

Soon, her business was no longer hers alone. Her mother, sister, daughter and nephew joined her in production, sales and distribution. Each dessert carried with it her sweetness and the effort of an entire family.

But the road has not been easy. Initially, she sold her desserts at a lower cost, believing that her customers could not pay a higher price. It was with the advice of the Carvajal Foundation that she understood that her product had a higher value. She adjusted her prices, diversified her sales strategies and participated in a contest to increase sales, winning second place. Her growth was exponential: from selling 20 desserts a week, she went on to sell more than 100, reaching tourists and new markets.

With each dessert she sold, she ensured the welfare of her family and came closer to a dream she thought she had forgotten. Thanks to the stability she achieved with her enterprise, she was able to re-enroll in college to finish her studies.

“If my story had a title, it would be ‘Sweetening Dreams,’ because before I didn’t see how sweet it was to get this far,” Ángela said.

Today, Ángela sweetens the palates of her clients and her own life with every step she takes. She has shown that, with love, courage and perseverance, dreams are not only fulfilled: they are savored. With effort and innovation, she has improved the quality of her products, thus consolidating the growth of her enterprise.



Learn more about
this success story



Educational conditions at home

Byron's progress, a shared achievement

At the age of nine, Byron Steven Flor Fajardo was in first grade in 2024. His learning process involved significant challenges: he was out of school and needed support to advance at his own pace and according to his needs. The important thing is that his story was not marked by difficulty, but by the strength of commitment.

The wish of his father, José Leomar Flor, was that his son would not continue to fall behind, that he would advance. That is why for four months, twice a week, he accompanied him to the library in the Los Naranjos neighborhood, in the Aguablanca district, where the Carvajal Foundation implemented the Aula Global program, a language and mathematics reinforcement program for children in the “Mi hogar avanza” (My Home Moves Forward) program.

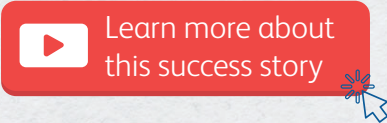
During this year, a total of 33 participants received this reinforcement, also extending to the El Vergel neighborhood. Each journey between parent and child was an act of love and trust. At home, the sister also joined in this effort: when she came home from work, she helped him with his homework, reviewed with him and celebrated each new learning.

Father of the child.
Byron learned the alphabet, began to read, to add and multiply. The most valuable thing he found in this place, and in his own words, is that he could also play, create, cook, draw and share with other children. It was a place where he went to learn and enjoy himself.

In the library, he also learned values that he remembers very clearly: respect for others, the importance of being a good classmate and responsibility with his homework.

The effort woven in the family bore fruit, the child was able to pass to second grade and the teacher has told his father that “he has advanced a lot and looks more advanced”.

“I am proud that my son is learning more every day and that he can have someone to teach him, I am very grateful for this, also because the manager had a lot of talent to teach the child, he immediately **began to improve in his schoolwork**”, Father of the child.



Personal development

Floralba: healing her history to build a better future

Floralba Palacios Sánchez has always wanted to be a present mother, but she has often felt lost in the attempt. Raising her four children in a challenging environment led her to act the only way she knew how: harshly. Her oldest son, in particular, seemed to pull away more with each correction. “He won’t listen to me,” she thought, feeling that, despite her best efforts, the distance between them only grew.

Before coming to the “Mi hogar avanza” program and enrolling in the “Parenting Skills” training process, Floralba reacted impulsively. If her son broke a schedule or defied a rule, her immediate response was punishment. She did not understand how to make him see that her authority was not to control him, but to protect him. But every time she raised her voice or punished him for coming home late, he withdrew more into himself, and she was left with a pain she couldn’t explain.

During the formative experience promoted by the Carvajal Foundation in Guachené, Cauca, they talked to her about the importance of knowing one’s emotions before reacting. “Pull out the weeds so that the good can flourish,” said the counselor during the nine sessions that the participant attended without fail for more than three months.

That exercise was a turning point for her. She realized that not only

did her son need to change, but that the change had to start with her. It was at that moment when she understood that she had to leave guilt and frustration behind and learn a new way of raising her 17-, 16-, 9- and 3-year-old children.

Since then, Floralba has wanted to transform her home and establish an open dialogue with her children. After incorporating several lessons learned, she stops before imposing rules based on fear and seeks to build agreements from love. When her son arrives late, instead of scolding him, she listens to him and asks: “Tell me what happened. And he, for the first time in a long time, answers without evasion. He knows that his mother is no longer a punishing figure, but a refuge of trust.

Floralba is a restless woman. For her, every day is a new opportunity to grow and become the mother her children need. She wants them to understand that love is not control but guidance. Over the past few months, she has changed the way she raises them, building a path for her eldest son to become a man of integrity and confidence. Because as she grows up, so will her son, as will her other three children, whom she cares for every day with love, learning from her past mistakes so as not to repeat them.

“I want my children to remember me as a loving mother who was always there to support them when they needed me most, not as one they were afraid of,” says the participant.

 Learn more about
this success story

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Glossary

Household accompaniment: the “Mi hogar avanza” program uses different modalities to keep households involved and supports them in transforming their reality to take steps towards overcoming poverty.

Group accompaniment: meetings at community sites or in homes with several members of different households to address specific issues related to given indicators.

External activities: trainings, meetings, workshops or conferences co-organized by external entities and accompanied by the Carvajal Foundation as part of the articulating role in the strategy.

Internal activities: actions of value that are implemented by the Carvajal Foundation team.

Mobilizing activities: activities of community interest that involve individuals, local community groups, as well as members of the households to achieve greater contact with the participants in the framework of the actions defined in the accompaniment.

Telephone or virtual assistance: specific guidance on topics identified in the “Family Life Plan”. It does not include call actions as a strategic action.

Alliances: relationships established with public, mixed or private entities that make it possible to join efforts through collaborative actions that allow the achievement of objectives without providing cash resources. These alliances may be at the national or international level.

Community basic services centers (CSBC): strategy to bring together and concentrate the supply of basic public and private goods and services for the community. Services such as: public library, registry office, financial entities, training spaces for income generation and consolidation of the social and community fabric.

Social and Behaviour Change Communication (SBCC)²¹ : is the application of social and communicative processes and strategies to identify those practices and behaviors that generate collective dynamics, through which social or behavioral change is influenced.

Sustainable development: according to the UN (2024), this concept refers to “meeting the needs of the present generation without compromising the ability of future generations to meet their own needs”. Sustainable development has emerged as the guiding principle for long-term global development. It consists of three pillars: economic, social and environmental.

Community empowerment: a process through which communities acquire knowledge, skills and resources to generate positive changes in their environment. Carvajal Foundation School Training: Training processes provided to households to enhance their capabilities and skills.

Active households: a household is considered active when it carries out self-diagnosis using the Traffic Light tool, sets its priorities in the family map, makes a budget and participates in the activities carried out within the framework of the “Mi hogar avanza” program.

Integral social intervention: Integral social intervention is conceived as: “the social action produced from the unacceptability of an experiential situation of a group of individuals, which, in turn, would be caused by the basic dynamics of the system” (Corvalán, 1996). For these intervention actions to have permanence over time, it is recognized that social intervention proposals must include communities in the transformation of their realities and address not only the needs of the individual, but also those of the family and society, to strengthen people’s socioemotional capacities, contribute to the construction of the social fabric and achieve sustainable community development over time (Carvajal Foundation, 2019).

²¹Social and Behavior Change Communication.

Intellectual property: is the set of rights that protect the creations of human thought, such as methodologies, pedagogical content, teaching materials, publications, designs, brands and audiovisual products. In the context of Carvajal Foundation, intellectual property protects the knowledge and tools developed in its programs safeguarded in the Pi system (platform), guaranteeing their ethical use, recognition and responsible circulation, especially when they have been built collectively with communities and allies. Its proper management ensures that this knowledge remains a public good that drives social development, without losing traceability and authorship.

Digital learning platforms: virtual environments that facilitate access to educational materials, allowing interaction and autonomous learning.

Extreme monetary poverty: is the minimum per capita cost necessary to acquire a basic food basket, which has adequate caloric requirements in a given geographical area (DANE). Figures 2022 is living with 6623 pesos per day, about 200 thousand pesos per month, almost 48 dollars per month.

Monetary poverty: according to DANE (2024) is the value in money that a person needs per month to acquire a basic basket of food, services and other minimum goods to live. According to 2022 figures, a Colombian requires at least 13228 pesos per day to live, about 400 thousand pesos per month, an average of 95 dollars per month.

Multidimensional poverty: is a measure of poverty that reflects the multiple deprivations that people face at the same time, in different areas such as education, health, among others (DANE).

Theory of change: is the description of how an intervention is supposed to achieve its desired results. In that sense, it exposes the causal logic of how and why a project, a program modality or an innovation design, will achieve the expected results (IDB, 2017).

Home visits: individual accompaniment carried out in the home to develop the family plan or life map and review its progress in implementation.

Vulnerability: situation that affects the well-being of communities because it gives rise to greater exposure to the effects of inequality, including poverty, exclusion and violence. It is the result of different historical, economic, political and cultural factors (often fostered by the absence or institutional presence) that have made it impossible for people with different capacities, experiences and ways of seeing the world to influence their own development processes and the economic dynamics that allow them to transform their lives (Ministry of National Education 2005; 2014).

Annexes

ESTADOS FINANCIEROS

Fundación Carvajal – (Entidad sin Ánimo de Lucro)

*Años terminados al 31 de diciembre de 2024 y 2023
Con Informe del Revisor Fiscal*



Shape the future
with confidence

Report of the Statutory Auditor

To the Superior Council of:
Carvajal Foundation

I have audited the accompanying financial statements of Carvajal Foundation, which comprise the statement of financial position as of December 31, 2024, and the related statements of comprehensive income, changes in equity and cash flows for the year then ended, and the summary of significant accounting policies and other explanatory notes. The financial statements under accounting and financial reporting standards accepted in Colombia of Carvajal Foundation as of December 31, 2023, which are part of the comparative information in the accompanying financial statements, were audited by me in accordance with auditing standards generally accepted in Colombia, on which I expressed my unqualified opinion on March 22, 2024.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Accounting and Financial Reporting Standards accepted in Colombia (NCIF) for SMEs; for designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; for selecting and applying appropriate accounting policies; and for making accounting estimates that are reasonable in the circumstances.

My responsibility is to express an opinion on these financial statements based on my audit. I obtained the information necessary to perform my audit and conducted my audit in accordance with auditing standards generally accepted in Colombia. Those standards require that I comply with ethical requirements and plan and perform my audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence supporting the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risk of material misstatement of the financial statements. In making those risk assessments, the auditor considers internal control relevant to the auditor’s preparation and presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the accounting policies used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides me with a reasonable basis for my opinion.

In my opinion, the accompanying financial statements, taken from the accounting records, present fairly, in all material respects, the financial position of the Company as of December 31, 2024, the results of its operations and its cash flows for the year then ended, in conformity with Accounting and Financial Reporting Standards accepted in Colombia, applied uniformly in relation to the preceding period.

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In addition, based on the scope of my audit, I am not aware of any situations indicative of non-compliance with the following obligations of the Company: 1) To keep the minute books, register of members and accounting books, according to the legal norms and accounting technique; 2) To develop the operations according to the bylaws and decisions of the superior council; 3) The information contained in the integrated contribution liquidation spreadsheets, and in particular that related to the members, and that corresponding to their contribution base income, has been taken from the accounting records and supports as of December 31, 2024, likewise, as of the aforementioned date the Company is not in arrears for contributions to the Integral Social Security System; In addition, there is concordance between the accompanying financial statements and the accounting information included in the management report prepared by the Company's Management, which includes the Management's acknowledgement of the free circulation of invoices with endorsement issued by vendors or suppliers.

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Yadira Mosquera Escobar

Statutory Auditor

Professional Card 259784-T

Appointed by Ernst & Young Audit S.A.S. TR-530

Cali, Colombia
March 21, 2025

FUNDACIÓN CARVAJAL
ESTADOS DE SITUACIÓN FINANCIERA
CON CORTE A 31 DE DICIEMBRE DE 2024 Y 2023
(En miles de pesos Colombianos)

	Nota	2024		2023	
Activo					
Efectivo y equivalentes al efectivo	4	\$	11.067.657	\$	11.641.487
Cuentas comerciales por cobrar y otras cuentas por cobrar	5		1.348.785		1.615.495
Cuentas por cobrar a partes relacionadas	19		2.333.113		2.332.999
Activos Corrientes		\$	14.749.555	\$	15.589.981
Cuenta por cobrar, partes relacionadas	19		9.331.450		11.664.677
Propiedad y Equipo, neto	7		9.884.171		9.485.414
Inversiones Permanentes en asociadas	6		297.212.895		297.212.895
Instrumentos financieros básicos	6		247		247
Fondo Patrimonial	6		19.564.060		18.936.178
Activos no corrientes		\$	335.992.823	\$	337.299.411
Total Activo		\$	350.742.378	\$	352.889.392
Pasivo					
Obligaciones Financieras	8		3.202		3.343
Cuentas Comerciales por pagar y otras Cuentas por Pagar	9		3.463.916		4.151.915
Cuentas Comerciales por pagar partes relacionadas	19		-		6.000
Beneficios a Empleados	10		1.201.687		1.000.474
Otros Pasivos	11		2.303.326		4.358.820
Pasivos corrientes		\$	6.972.131	\$	9.520.552
Otras cuentas por pagar	9		-		65.828
Beneficio a empleados	10		832.765		1.026.203
Otros Pasivos	11		1.743.247		-
Pasivos no corrientes		\$	2.576.012	\$	1.092.031
Total Pasivo		\$	9.548.143	\$	10.612.583
Patrimonio					
Fondo Social	12		200		200
Efecto adopción NIIF			296.704.017		296.704.017
Reservas			10.983.091		10.983.091
Excedentes Acumulados			32.734.304		32.803.255
Excedente del Ejercicio			772.623		1.786.246
Total Patrimonio		\$	341.194.235	\$	342.276.809
Total pasivo y patrimonio		\$	350.742.378	\$	352.889.392

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

Marcela Astudillo
Palomino

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Representante Legal (*)

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Pinilla Charry

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Rafael Angel Pinilla Charry

Contador Público

Tarjeta profesional No.68909-T (*)

YADIRA
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Revisor Fiscal

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FUNDACIÓN CARVAJAL
ESTADOS DE RESULTADOS INTEGRALES
POR LOS AÑOS TERMINADOS EL 31 DE DICIEMBRE DE 2024 Y 2023
(En miles de pesos Colombianos)

	Nota	2024		2023	
Actividades operacionales					
Ingresos	13	\$	28.699.442	\$	32.403.348
Costos	15		(27.758.472)		(31.140.345)
Resultado de las actividades operacionales		\$	940.970	\$	1.263.003
Otros Ingresos	14		4.634.040		5.788.596
Gastos de Administración	16		(3.252.341)		(2.031.471)
Otros Egresos	17		(1.470.462)		(3.137.800)
Costos Financieros	18		(79.584)		(96.082)
Ganancia antes de impuestos		\$	772.623	\$	1.786.246
Impuestos			-		-
Excedente (Déficit) del año		\$	772.623	\$	1.786.246

Las notas son parte integral de los estados financieros
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MARCELA ASTUDILLO PALOMINO
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FUNDACIÓN CARVAJAL
ESTADOS DE CAMBIOS EN EL PATRIMONIO
POR LOS AÑOS TERMINADOS EL 31 DE DICIEMBRE DE 2024 Y 2023
(En miles de pesos Colombianos)

Nota	Fondo Social		Efecto adopción NCIF		Reservas o asignaciones permanentes	Excedentes acumulados	Total
13	\$	200	\$	296.704.017	\$	10.983.091	33.603.255 (800.000) \$ 341.290.563 (800.000)
							1.786.246 1.786.246
		200		296.704.017		10.983.091	34.589.501 342.276.809
							(1.855.197) (1.855.197)
							772.623 772.623
		200		296.704.017		10.983.091	33.506.927 341.194.235

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 2024 Y 2023
(En miles de pesos Colombianos)

Flujo de efectivo por actividades de operación	2024	2023
Excedente del Ejercicio	\$ 772.623	\$ 1.786.246
Ajustes por:		
Depreciación	558.298	444.105
Provision y recuperaciones	1.014.796	1.389.300
Provisión de cartera	-	83.000
Utilidad en venta de inversiones	-	(520.084)
Cambios en:		
Deudores comerciales y otras cuentas por cobrar	2.599.823	6.203.662
Cuentas por pagar comerciales y otras cuentas por pagar	(1.968.061)	(593.771)
Otros pasivos no financieros	(1.305.494)	(1.941.446)
Asignación permanente designada y gastada en Consejo Superior en 2023	(861.951)	(50.000)
Beneficio a los Empleados	201.213	27.996
Flujo neto de efectivo procedente de actividades de operación	1.011.247	6.829.008
Compras de Propiedad, planta y equipo	(957.055)	(1.179.862)
Compra de Inversiones	(627.882)	(3.872.013)
Venta de inversiones	-	644.063
Flujo neto de efectivo procedente de actividades de Inversion	(1.584.937)	(4.407.812)
Pago de obligaciones financieras	(141)	(25.310)
Flujo neto de efectivo procedente de actividades de financiación	(141)	(25.310)
Incremento (Disminución) neto de efectivo y equivalentes al efectivo	(573.831)	2.395.886
Efectivo y equivalentes al inicio del año	11.641.488	9.245.602
Efectivo y equivalentes al final del año	\$ 11.067.657	\$ 11.641.488

Las notas son parte integral de los estados financieros

(*) Ver certificación adjunta

Marcela Astudillo
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YADIRA MOSQUERA
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1. INFORMACIÓN GENERAL

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 del Cauca, 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 17 de septiembre de 2020 que consistió en modificar el mecanismo de elección del presidente ejecutivo, dejando bajo la responsabilidad exclusiva del Consejo Superior, la elección del presidente ejecutivo y bajo la responsabilidad de la Junta Directiva, la postulación; separando estas facultades en cada órgano, artículos 16°, 20° y 25°.

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, culturales, de generación de ingresos y empleabilidad, de trabajo con familias, desarrollo de programas y proyectos de protección integral para niños, niñas, adolescentes y para sus familias y en general para la operación de cualquier programa de bienestar familiar, científicos, defensa y protección del medio ambiente y los recursos naturales, inclusión de personas en situación de debilidad manifiesta o indefensión, garantizar los derechos de las minorías, el derecho a la paz, a la salud, al trabajo, a las manifestaciones artísticas, culturales, deportivas y de promoción de la diversidad étnica colombiana, literarios, desarrollo del deporte aficionado, ejecución de programas de interés público, de cualquier programa comprendido en los planes nacionales y seccionales de desarrollo y para el beneficio de la comunidad en general.

Para llevar a cabo estos propósitos la organización, entre otras cosas, investigará, analizará y diseminará información con respecto al desarrollo social y económico, buscará modelos para mejorar el ingreso familiar y las condiciones de vida de las personas; impulsará programas de salud, llevará a cabo actividades que apunten hacia la generación de avances científicos, tecnológicos, culturales y educacionales; asistirá en la solución de problemas relacionados con la población más vulnerable; adelantará acciones encaminadas al manejo y conservación de los recursos naturales y del medio ambiente; proveerá apoyo a las microempresas y a la creación de empleos; adelantará actividades relacionadas con la construcción de vivienda nueva y mejoramientos de vivienda, participará en la construcción de obras de interés público, y celebrará convenios o contratos con los mismos fines, promocionará actividades relacionadas con el deporte aficionado; brindará asistencia pública o social y protección de la vejez y de la infancia; es una organización de caridad y de ayuda mutua, y en general ejercitará todo tipo de actividades sin ánimo de lucro, conforme con sus propósitos”.

RESUMEN DE LAS PRINCIPALES POLÍTICAS CONTABLES

2. POLÍTICAS CONTABLES GENERALES

Normas Contables Profesionales Aplicables

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”, precisa 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 o 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 2.2 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.

Supuestos Contables

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

a) Base de devengo

Se reconoce 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 prepara 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 reconoce 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 (moneda funcional). 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 presenta 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.

b) Revelaciones en las notas a los estados financieros

Las notas a los estados financieros se presentan 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 presentan 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; presenta normalmente las notas a los estados financieros bajo el siguiente orden:

- Declaración de que los estados financieros se elaboraron cumpliendo con la NIIF para las PYMES.
- Elabora un resumen de las políticas contables significativas que se hayan aplicado.
- 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
- 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 PROCEDIMIENTOS CONTABLES ESPECIFICOS

A. 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.

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 o provisión 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 al Estado de Actividades “costos y gastos de operación - deterioro”, cuando este sea materialmente significativo. En el caso que la administración considere que 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 en las cuentas de resultado del periodo.

La Fundación calcula el deterioro o provisión 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.

Los criterios para evaluar posibles deterioros serán los que contempla el decreto 3022 de 2013 en su sección 11 numerales 11.22, 11.23 y 11.24 y a futuro cualquier nueva norma que se expida al respecto.

Castigo

El deudor que haya tenido deterioro reconocido del 100% de su valor será castigado, posterior a la gestión de cobro que haga la Fundación de manera directa e indirecta, dichos castigos serán aprobados por la dirección administrativa y reportados a la Presidencia Ejecutiva.

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

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

Instrumentos Financieros

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

Reconocimiento Inicial

Al reconocer inicialmente un activo o un pasivo financieros, la Fundación lo mide 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.

Medición posterior

Al cierre del ejercicio, los instrumentos financieros de la Fundación se estiman de acuerdo con el importe en libros

Deterioro

La Fundación Carvajal reconoce 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 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

Instrumento Financiero	Cálculo del Deterioro
Instrumentos a costo	Importe en libros
Amortizado	-
Instrumentos medidos a Costo	Importe en libros

c) **Propiedad y Equipo**

La Fundación Carvajal reconoce sus Activos de PROPIEDAD 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 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 mide inicialmente al costo los elementos de Propiedad 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 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-depreciación.
- La Fundación reconoce 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 reconoce el cargo por depreciación de la propiedad, planta y equipo que posee, en el resultado del período contable.

B. PASIVOS

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

Medición Inicial

- La Fundación reconoce 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 mide inicialmente una cuenta y documento por pagar al precio de la transacción incluidos los costos de ella.
- La Fundación mide 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 mide 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 evalúa las estimaciones de pagos y se ajusta 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 registra 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 registran por el valor de la transacción en el estado de resultados en que se incurran o causen.

Beneficios de largo plazo: se registra 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.

d) Préstamos a Empleados

Medición Inicial

- La Fundación mide los prestamos 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

C. 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 cargaran 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.

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

- Los ingresos asociados a prestaciones de servicios: La Fundación Carvajal reconoce como ingreso 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 o cuenta de cobro – FORGF011
 - Cuando exista un contrato de prestación de servicios/Transferencia/consultoría/arrendamientos/pautas/honorarios.
 - 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 reconocen en resultados en la medida que el contrato estipule la causación del ingreso de acuerdo con el contrato de arrendamiento suscrito.

E. GASTOS

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

- La empresa reconoce 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 y 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 miden al costo de estos que puedan medirse de forma fiable.

4. EFECTIVO Y EQUIVALENTES DE EFECTIVO

Efectivo y Equivalentes de efectivo	2024	2023
Caja	\$ 13.688	\$ 5.764
Bancos (i)	1.076.250	2.420.427
Fiducias	9.977.719	9.215.296
Total	\$ 11.067.657	\$ 11.641.487

Al 31 de diciembre de 2024 y 2023 no existen restricciones sobre el uso de efectivo y equivalentes de efectivo.

(i) Detalle efectivo y equivalente en moneda extranjera

	2024	2023
Saldos en dólares	\$ 148.000	\$ 888.900

5. CUENTAS COMERCIALES POR COBRAR Y OTRAS CUENTAS POR COBRAR, NETO

	2024	2023
Corto Plazo		
Cuentas comerciales por cobrar	\$ 1.031.512	\$ 1.257.740
Anticipos	135.650	85.943
Impuestos	106.146	109.596
Préstamos a Empleados	8.185	12.877
Otras cuentas por cobrar	104.068	186.115
Sub Total	\$ 1.385.561	\$ 1.652.271
Provisión para cuentas de cobro dudoso (*)	(36.776)	(36.776)
Total	\$ 1.348.785	\$ 1.615.495

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

	2024	2023
Saldo al inicio del año	\$ 36.776	\$ 57.967
Castigos de cartera	-	(104.191)
Provisiones	-	83.000
Saldo al final del año	\$ 36.776	\$ 36.776

6. INVERSIONES PERMANENTES

Inversiones permanentes en asociadas

Nombre de la Compañía	Actividad principal	% Participación	Costo Inversión 2024	Costo Inversión 2023
Carvajal S.A.	Servicios Financieros	23%	207.056.884	207.056.884
Inversantamonica	Actividades Inmobiliarias	23%	51.664.385	51.664.385
Carvajal Propiedades e Inversiones S.A.	Inmobiliario	20%	38.491.626	38.491.626
Subtotal			297.212.895	297.212.895
Fondo Patrimonial	Fiducias		19.564.060	18.936.178
Total			\$316.776.955	\$316.149.073

(ii) Instrumentos financieros básicos

Nombre de la Compañía	Actividad principal	Costo Inversión 2024	Costo Inversión 2023
Cemex Colombia S.A.	Industria	163	163
Cemex Argos S.A.	Industria	84	84
Total		\$247	\$247

7. PROPIEDAD Y EQUIPO, NETO

	Terrenos y edificios	Maquinaria Y Equipo	Equipo de Oficina	Equipo de Computo	Vehiculos	Total
Costo						
01 de enero de 2023	\$ 9.316.114	\$ 1.254.509	\$ 1.715.789	\$ 2.377.668	\$ 199.784	\$ 14.863.864
Adiciones	413.590	56.700	206.262	503.310	-	1.179.862
31 de diciembre de 2023	9.729.704	1.311.209	1.922.051	2.880.978	199.784	16.043.726
Adiciones 2024	445.474	5.693	18.070	487.818	-	957.055
31 de diciembre de 2024	10.175.178	1.316.902	1.940.121	3.368.796	199.784	17.000.781
Depreciación acumulada						
01 de enero de 2023	1.430.807	1.163.299	1.575.802	1.793.000	151.299	6.114.207
Depreciación anual	151.909	19.665	32.797	222.103	17.631	444.105
31 de diciembre de 2023	1.582.716	1.182.964	1.608.599	2.015.103	168.930	6.558.312
Depreciación anual 2024	161.158	17.659	43.293	318.557	17.631	558.298
31 de diciembre de 2024	\$ 1.743.874	\$ 1.200.623	\$ 1.651.892	\$ 2.333.660	\$ 186.561	\$ 7.116.610
Valor neto en libros al 31 de diciembre de 2023	\$ 8.146.988	\$ 128.245	\$ 313.452	\$ 865.875	\$ 30.854	\$ 9.485.414
Valor neto en libros al 31 de diciembre de 2024	\$ 8.431.304	\$ 116.279	\$ 288.229	\$ 1.035.136	\$ 13.223	\$ 9.884.171

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

A 31 de diciembre de 2024 existen algunos activos totalmente depreciados con un costo de adquisición de \$4.910.722 y \$4.634.588 a 31 de diciembre de 2023.

8. OBLIGACIONES FINANCIERAS

A corto plazo		
	2024	2023
Tarjetas de Crédito	\$ 3.202	\$ 3.343
Total	\$ 3.202	\$ 3.343

9. CUENTAS COMERCIALES POR PAGAR Y OTRAS CUENTAS POR PAGAR

	2024	2023
Corriente		
Cuentas comerciales por pagar	\$765.511	\$833.960
Otras cuentas por pagar (Impuestos, y acreedores varios)	354.668	1.174.942
Provisiones (Contingencias)	2.343.737	2.143.013
Sub Total	\$3.463.916	\$4.151.915
No corriente		
Pasivos en otras obligaciones	-	65.828
Total	\$3.463.916	\$4.223.743

(Contingencias); a continuación, se muestra la descripción y el monto de las provisiones las cuales se realizaron conforme a los informes presentados por los asesores externos y la oficina de asuntos legales de la Fundación:

- Contingencias: al cierre del ejercicio, la Fundación Carvajal tiene 2 contingencias calificadas por la oficina de asuntos legales como probables, detalladas así:
1. Contingencia sobre demandas de responsabilidad en pensiones por valor de \$403.713, cantidad de procesos uno, en instancia de casación.
 2. Contingencia por licencias de construcción, dado que la Fundación no cuenta con estas licencias en los 3 centros de servicio se provisiona el valor de \$1.940.024 para atender los gastos relacionados con la consecución de dichas licencias.

La administración, con base en la información de sus asesores legales, considera que las sumas contabilizadas son suficientes para cubrir pérdidas probables que puedan resultar de dichas contingencias.

La Fundación ni los asesores externos pueden determinar con certeza si algunos de los procesos objeto de la provisión serán decididos en forma definitiva en el año 2025

10. BENEFICIOS A EMPLEADOS

El valor de las obligaciones de la Fundación por este concepto a 31 de diciembre de 2024 y 2023, corresponden a:

	2024	2023
Cesantías	\$ 626.032	\$ 561.638
Intereses sobre cesantías	73.771	68.679
Vacaciones	501.884	370.157
Total	\$ 1.201.687	\$ 1.000.474
Otros beneficios a empleados a largo plazo (i)	\$ 832.765	\$ 1.026.203

(i) 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 pensiones compartidas por parte de la Fundación Carvajal, esta obligación corresponde, de conformidad con las normas legales de Colombia, a empleados que laboraron un tiempo determinado en la Sociedad y llegaron a su edad de retiro, con derecho a que la Sociedad les reconozca total o parcialmente una pensión de jubilación. La Sociedad no maneja activos dentro del plan.

De conformidad con la legislación, esta pensión puede ser transferida, a la muerte del pensionado, a su cónyuge y a sus hijos menores o discapacitados. La Sociedad no maneja planes de pensión para empleados actuales.

La información de los participantes que reciben los anteriores beneficios se presenta a continuación: A continuación, se muestra una conciliación entre los saldos iniciales y los saldos finales del pasivo por beneficios definidos:

	Pensión de jubilación Plan de beneficios definidos	
	2024	2023
Número de participantes	20	17
Valor de pensión anual	\$109.281	\$109.341
Edad promedio (años)	84	82
Antigüedad promedio (años)	28	27

Pensión de jubilación

	Plan de beneficios definidos	
	2024	2023
Valor al inicio del periodo	\$ 1.026.203	\$ 1.026.203
Incluido en otros resultados integrales:		
Ganancia (pérdida) actuarial debido a:		
Experiencia	(259.266)	-
Cambio en hipótesis	65.828	-
Valor final del periodo	\$ 832.765	\$ 1.026.203

Supuestos

	2024	2023
Tasa de descuento	10,98%	8,97%
Tasa de incremento pensional	12,07%	5,62%
Tasa anual de inflación	5,3%	13,12%
Tasa de mortalidad - Colombia	Tabla RV08	Tabla RV08

La fundación no tiene otros beneficios post-empleo, bonificación por pensión.

11. OTROS PASIVOS

	2024	2023
Corriente		
Ingresos recibidos por anticipado (i)	\$2.303.327	\$3.608.820
Destinación específica (ii)	-	750.000
Total	\$2.303.327	\$4.358.820
No corriente		
Destinación específica (ii)	1.743.247	-
Total	\$1.743.247	-

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

	2024	2023
Intervención Social Cargill Fase 5	\$ 730.068	\$ 1.105.327
Otros De Menor Cuantía	225.572	249.775
Costos Fijos Proyectos	206.670	-
Alianza Calidad Educativa Tecnoquímicas	181.377	53.352
Transferencias Incauca Padilla	141.629	-
Comunidad Virtual Unicef	130.226	61.172
Catalogacion Secretaria De Cultura	108.615	-
Plataforma Valle Carvajal Empaques-Nestle-	77.486	156.530
Fundación Carvajal - Generalitat Valencia- FV	75.731	-
Ginebra Comunidades Sotenibles	59.010	114.770
Alimentación Con Sentido: Mi Plato Saludable	56.610	19.554
Trabajando Juntos United Way	44.028	-
Aula Global Fundación Propal	40.205	30.000
Confeccionando Oportunidades - Fundación Fanalca	35.718	-
Aula Global Misión Jesuita	33.132	-
Cali Recicla Con Tu Reciclador Avina	32.966	219.195
Sabana Sostenible - Carvajal Empaques SA	31.512	-
Semilleros De Innovación CT.&S. 2.0	20.253	10.355
Reinversion F.H.I.360	16.217	-
Microempresas Competitivas Sostenibles	11.753	11.753
Unidos por un mejor terrorio	7.546	-
Copagos - Laboratorio De Paz 2.0	6.756	-
Laboratorios De Paz 2.0 -Actec	5.266	166.815
Empleabilidad Inclusiva Pertinente	4.464	-
Koha Biblioteca Dptal	4.211	11.698
Compromiso Ginebra- Compromiso Valle	3.777	-
Fundacion Tinker Aula Global Audios Interactivos	3.586	-
Activa Buenaventura - Fundacion Corona	3.485	138.965
Activa Buenaventura - Gases de Occidente	-	19.298
Propacífico Primera Infancia	3.382	-
Estrategia Territorial Cali Carvajal Propiedad de I	2.075	64.323
Fortalecimiento F.H.I.360	-	57.675
Proyecto Plásticos Livianos Carvajal Empaques	-	152.856
Laboratorios De Paz - Actec 2023	-	46.014
Juntos Aprendemos - Partners Usaid	-	112.008
Aula Global Cali 22-23 Mision Jesuita	-	40.114
Saberes 2022 Limmat Y Generalitat	-	18.782
Calidad Educativa Incauca Fase 2	-	67.316
Fortalec Mujeres Activas - Fama 3	-	27.132
Fortalec Empresarial Trafigura	-	26.807
Interv Soc Villagorgona - Cargill	-	16.830
Activa Buenaventura - F Celsia	-	40.603
Guardianas Del Manglar Carvajal Empaques-Avina	-	22.379
Reduciendo Brechas Por La Igualdad Aecid	-	44.833
Compromiso Valle Semilleros	-	43.173
Activa Buenaventura Sociedad Portuaria	-	54.000
Transferencia Saberes 2023 Limmat-10090	-	20.000
Fundacion Tinker Aula Global Audios Int.	-	207.228
Poa Instrucción Por Audio Interactivo.	-	43.188
Famisaberes Alianza Éxito- Limmat Fundacion Obeso	-	135.000
Total	\$ 2.303.326	\$ 3.608.820

(ii) Según acta número 288 de Consejo Superior realizado el 30 de marzo de 2023 se ordenó constituir una destinación específica por valor de \$800.000 para ser ejecutados hasta 4 años, para la implementación del proyecto piloto con hogares de Cali, Buenaventura del cual se ha ejecutado \$50.000 en el 2023 y \$750.000 en el año 2024; saldo de la destinación específica autorizada en el acta 288 \$0

En el año 2024 según acta número 293 del consejo superior autorizó constituir destinación específica de \$800.000 para la continuidad del proyecto piloto con hogares de Cali, Buenaventura y norte del Valle, adicionando el norte del cauca y \$986.245 en el objeto social de la Fundación, todo dentro de la actividad meritoria. "Actividades de desarrollo social", del cual se ejecutó \$42.998 en el año 2024; Saldo por ejecutar \$1.743.247 para ser ejecutados hasta 4 años.

12. PATRIMONIO

	2024	2023
Efecto adopción NIIF	\$296.704.017	\$296.704.017
Excedentes acumulados	32.734.304	32.803.255
Reservas	10.983.091	10.983.091
Excedentes del ejercicio (ii)	772.623	1.786.246
Fondo social (i)	200	200
Total	\$341.194.235	\$342.276.809

- (i) El Fondo social lo conformaron los socios fundadores: Alfonso Carvajal S.J \$50, Elena Carvajal Lourido \$75 y Ana Maria Carvajal \$75.
- (ii) Los excedentes acumulados tuvieron el siguiente movimiento.

	2024	2023
Excedente acumulado al inicio	\$32.803.255	\$31.481.085
(+) Excedente del ejercicio	1.786.246	2.122.170
(-) Destinación específica(i)	1.855.197	800.000
Total	\$32.734.304	\$32.803.255

- (i) Destinación Especifica confirmada por \$ 1.786.246, según acta del Concejo Superior número 293 del 22 de marzo del 2024 y \$68.951 correspondiente a la ejecución del proyecto Alianza por educación de calidad con equidad en Cali, el cual fue aprobado en acta 298 del 29 de junio del 2023

13. INGRESOS

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

	2024	2023
Actividades de servicio comunitario y social	\$ 17.972.585	\$ 22.560.929
Dividendos de sociedades (i)	8.748.119	7.884.328
Enseñanza	84.279	90.140
Alquiler (ii)	1.816.380	1.774.433
Recuperaciones de gastos operacionales	78.079	93.518
Total	\$28.699.442	\$32.403.348

- (i) Los dividendos se recibieron de: Carvajal S.A. \$8.748.119
- (ii) El importe neto en libros de los activos fijos en arrendamiento es de \$8.146.988; el valor total por pagos mínimos futuros es de \$1.776.533 en un año, se tienen 28 contratos de arrendamiento. Cuentan con clausulas por terminación anticipada de 2 meses a favor de la Fundación.

14. OTROS INGRESOS

	2024	2023
Financieros	\$4.613.709	\$5.238.316
Utilidad en venta y retiro de bienes	-	520.084
Recuperación seguros	9.870	23.678
Diversos	10.461	6.518
Total	\$4.634.040	\$5.788.596

15. COSTOS

	2024	2023
De personal	\$14.468.450	\$14.649.153
Honorarios	4.291.856	5.357.905
Diversos (*)	3.433.416	4.111.563
Servicios	2.828.311	3.399.809
Provisiones	1.014.796	1.472.300
Impuestos	327.538	527.119
Gastos de viaje	420.098	436.733
Depreciaciones	433.926	407.735
Arrendamientos	374.450	352.018
Mantenimientos y reparaciones	1.123	240.068
Seguros	93.244	91.048
Gastos Legales	37.846	31.087
Contribuciones y afiliaciones	13.067	12.227
Adecuaciones	20.350	-
Contribución en Convenios	-	51.580
Total	\$27.758.472	\$31.140.345

(*) Los costos diversos se componen por:

	2024	2023
Suministros generales	\$1.447.054	\$2.424.069
Servicio de casino y restaurante	744.027	727.676
Transporte en taxis y buses	557.061	461.816
Suministros y partes de tecnología	256.586	387.439
Papelería general	247.582	35.390
Otros gastos diversos	63.261	21.651
Combustibles y lubricantes	44.337	42.998
Suministros de alimentos	43.331	3.153
Aportes en contrato de transición	25.000	-
Elementos de aseo	3.583	1.009
Elementos de cafetería	1.083	1.093
Fotocopias	260	4.907
Parqueadero de vehículos	251	346
Suministro insumos agrícolas	-	16
Total	\$3.433.416	\$4.111.563

16. GASTOS DE ADMINISTRACION

	2024	2023
De personal	\$2.442.718	\$1.699.958
Servicios	315.911	177.538
Depreciaciones	124.371	36.370
Honorarios	104.971	72.364
Impuestos	95.626	5.928
Suministros Generales	73.307	13.235
Suministro y partes de tecnología	18.357	7.220
Elementos de Aseo	12.366	-
Seguros	11.253	552
Papelería General	10.748	1.892
Servicio de casino y restaurante	9.407	3.567
Combustible y lubricantes	6.284	3.766
Transporte	7.611	6.965
Mantenimientos	6.809	-
Gastos Legales	3.364	222
Elementos de Cafetería	6.643	-
Arrendamientos	1.443	309
Gastos de viaje	1.150	1.575
Parqueadero de Vehículos	-	8
Total	\$3.252.341	\$2.031.471

17. OTROS EGRESOS

	2024	2023
Donaciones	\$1.464.580	\$3.132.796
Gastos no deducibles	5.882	5.004
Total	\$1.470.462	\$3.137.800

18. COSTOS FINANCIEROS

	2024	2023
Intereses por sobregiros y préstamos bancarios	\$ 78	\$ 51
Otros gastos financieros	79.506	96.031
Total	\$79.584	\$96.082

19. TRANSACCIONES Y SALDOS CON PARTES RELACIONADAS

Fundación Carvajal efectúa transacciones con partes relacionadas en condiciones de libre competencia y/o precios normales de mercado.

Los saldos de cuentas por cobrar, por pagar y los ingresos y gastos de las transacciones con las partes relacionadas en 2024 y 2023 se presenta a continuación:

2024	Ingresos	Cuentas por cobrar	
Inversantamonica S.A.	1.227.513	11.664.563	
TOTAL	\$ 1.227.513	\$ 11.664.563	

2023	Ingresos	Cuentas por cobrar	Cuentas por pagar
Carvajal S.A.	-	-	6.000
Inversantamonica S.A.	2.072.451	13.997.676	-
TOTAL	\$ 2.072.451	\$ 13.997.676	\$ 6.000

	2024	2023
Cuentas por cobrar		
Corto Plazo	\$ 2.333.113	\$ 2.332.999
Largo Plazo	9.331.450	11.664.677
	\$ 11.664.563	\$ 13.997.676

i) La cuenta por cobrar a Inversantamonica S.A. se registra al valor del costo histórico y se mantiene dicho valor en los estados financieros. Hay un acuerdo de pago el cual se está cumpliendo sin ninguna dificultad, no hay evidencias que indiquen dificultad de pago de esta cuenta por cobrar. El acuerdo de pago inició en el año 2018 donde se ha venido realizando anualmente pagos de \$2.333.113 en forma trimestral. esta cuenta por cobrar genera un rendimiento de IPC en forma anual.

20. INSTRUMENTOS FINANCIEROS

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

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

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

	Activos	
	2024	2023
Cuenta de ahorros en Miami	\$ 148.000	\$ 888.900

21. 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.

22. IMPUESTO A LAS GANANCIAS

Las disposiciones fiscales vigentes aplicables a la Fundación estipulan que:

- (a) Los contribuyentes del régimen tributario especial están sometidos al impuesto de renta y complementarios a la tarifa del 20% sobre el beneficio neto o excedente, no obstante, para la Fundación dicho beneficio se considera renta exenta, toda vez que éstos serán reinvertidos en las actividades meritorias de su objeto social, programas de gestión social y de interés general de acceso a la comunidad, conforme a los Artículos 19, 356 y 358 del Estatuto Tributario Nacional.

- (b) La Fundación no está sometida a renta presuntiva por pertenecer al régimen tributario especial, no es contribuyente del impuesto a la riqueza, ni del impuesto sobre la renta para la Equidad CREE conforme a los Artículos 191 y 293-2 del Estatuto Tributario y el artículo 20 de la Ley 1607 de 2012.
- (c) En 2016 aplican para efectos fiscales, las referencias a las normas contables contenidas en las normas tributarias conforme a la Ley 1607 de 2012; a partir del año 2017 con la expedición de la Ley 1819, la determinación del impuesto de renta se realizará conforme a los marcos técnicos normativos contables vigentes en Colombia, cuando la ley tributaria remita expresamente a ellas y en los casos en que esta no regule la materia.
- (d) Las declaraciones de impuestos están soportadas por el libro tributario previsto en el Artículo 4 del Decreto 2548 de 2014 así como todos los documentos, externos e internos y comprobantes que evidencian la realidad de las operaciones desarrolladas.
- (e) Para permanecer y tener la calificación dentro del régimen tributario especial la Fundación deberá cumplir con los procedimientos que la Dirección de Impuestos y Aduanas Nacionales defina, junto con los documentos establecidos por el Gobierno Nacional mediante Decreto. Los contribuyentes del régimen tributario especial se encuentran contemplados en el Artículo 140 y la calificación al régimen en el Artículo 148 de la Ley 1819 de 2016.
- (f) Los contribuyentes del régimen tributario especial están sometidos al régimen de renta por comparación patrimonial. La Reforma consagró que cuando el beneficio neto o excedente exento determinado de conformidad del Artículo 357 del Estatuto Tributario, resultare inferior a la diferencia entre el patrimonio líquido del último periodo gravable y el patrimonio líquido del periodo inmediatamente anterior, dicha diferencia se considera renta gravable, a menos que se demuestre que el aumento patrimonial obedece a causas justificativas. Lo anterior conforme al Artículo 151 de la Ley 1819 de 2016.

Las declaraciones del impuesto de renta pueden ser revisadas por las autoridades de impuestos dentro de los 2 años siguientes a la fecha de presentación o corrección; la Ley 1819 de 2016 extendió a partir del año 2017, el término general de firmeza de las declaraciones tributarias a 3 años, a partir de la fecha del vencimiento para declarar o a partir de la fecha de su presentación, cuando estas hayan sido presentadas de forma extemporánea.

FUNDACION CARVAJAL DETERMINACION DEL BENEFICIO NETO POR EL AÑO GRAVABLE 2024 Valores en miles de pesos		
INGRESOS	2024	2023
Total ingresos de cualquier naturaleza (1)	33.333.482	38.191.944
Total de costos y gastos contables	32.560.859	36.405.699
+ (-) ajustes del beneficio neto		
(-) Gastos no deducibles	(5.282)	(783.800)
(-) Gastos de provisiones	(1.014.796)	(1.472.300)
(-) Depreciación	(558.298)	(444.105)
(-) Impuestos Asumidos	(20.710)	-
+ Inversión durante el año (i)	3.335.241	8.207.231
- Inversión realizadas (i)	(1.750.304)	(3.720.781)
TOTAL EGRESOS (2)	32.546.710	38.191.944
BENEFICIO NETO DEL AÑO (1) - (2)	786.772	-
(i) Inversiones en activos fijos	\$957.055	
Inversiones fondo patrimonial neto	\$627.882	

El ingreso por dividendos que recibe la Fundación hace parte de los ingresos del cálculo del beneficio neto, y no se considera como ingreso no constitutivo de renta ni de ganancia ocasional.

Los pagos en el gravamen al movimiento financiero son deducibles en el 100%.

23. COMPROMISOS

La Fundación Carvajal al cierre del 2024 tiene convenios celebrados los cuales pasarán a periodos siguientes:

Acuerdo de Cooperación No. 72051419CA00002 Activa Buenaventura: el 30 de noviembre de 2018 la Fundación Carvajal firmó un convenio de Cooperación con la Agencia de los Estados Unidos para el Desarrollo Internacional "USAID" el cual tiene como objetivo general la implementación del Modelo de Marco de Participación Ciudadana "Activa Buenaventura", que busca generar condiciones adecuadas para la gobernabilidad democrática a través de tres (3) estrategias: liderazgo colectivo, incidencia en políticas públicas y gobierno abierto; el valor del convenio es de \$10.154.602, cuya vigencia es del 01/02/2019 a 31/01/2024, se hizo modificación al acuerdo ampliando el tiempo de ejecución hasta el 31/01/2025, , a diciembre 31 de 2024 se ejecutó \$13.357.084

Laboratorio de paz 2.0 EL 01 de enero de 2022 Fundación Carvajal y ACTEC se comprometen a ejecutar conjuntamente el proyecto Laboratorios de Paz 2.0, en conformidad con el dossier del Programa ACTEC – Un Oficio para todos 2022-2026 en el marco de las iniciativas de escuela de empresarios por un valor de 468.000€ EUR. La Dirección General de Cooperación al Desarrollo (DGD) del Gobierno Belga financia el 80% de los costes directos. A diciembre 2024 se ejecutaron \$ 1.051.116

FUNDACION DEL VALLE. Y FUNDACION CARVAJAL convienen concurrir conjuntamente a la convocatoria de subvenciones a Organizaciones no gubernamentales para el desarrollo (ONGD) para la realización conjunta de un PROYECTO de cooperación al desarrollo denominado “Reduciendo brechas por la igualdad, de acuerdo con la Resolución de la presidencia de la AECID, de 1 de junio de 2022 por la que se convocan subvenciones a ONGD para la realización de proyectos de cooperación al desarrollo, incluidas las de Educación para el Desarrollo y la ciudadanía global, correspondiente al año 2022 y conforme a la resolución definitiva de 28 de noviembre de 2022 del director de Cooperación Multilateral, Horizontal y Financiera, en virtud de lo establecido en el artículo 11.1. de la Orden AEC/2909/2011, de 21 de octubre. El periodo de ejecución es del 1 de febrero del 2023 hasta 31 de enero de 2025. A diciembre de 2024 se ejecutó \$1.354.834

Cargill Fase 5. Que el 15 de junio de 2022 la Junta Directiva de Charities Aid Foundation América (CAF América) otorga una subvención a la Fundación Carvajal por un monto de \$2.340.124 por tres años. En el año 2023 se adicionó el cooperante Pollos Bucaneros S.A. quedando el convenio con un valor total de \$3.1480.124. De acuerdo con la legislación de los Estados Unidos, CAF América otorga fondos e ingresos obtenidos en esos fondos que, pueden gastarse solo para fines benéficos, religiosos, científicos, literarios o educativos. A diciembre 2024 se ejecutaron \$ \$ 3.976.621

Convenio entre la Fundación WWB Colombia y Fundación Carvajal. Aunar esfuerzos, para generar oportunidades de fortalecimiento y aceleración empresarial a través de procesos de formación y acompañamiento a empresarios líderes de microempresas en Cali y Buenaventura. En el convenio se estructura a través de la ejecución de 2 componentes que son: frotamientos a 1000 empresarios modalidad subsistencia a lo largo de 5 años. Valor de convenio \$238.639 por un periodo de 5 años, hasta diciembre 2026. A diciembre 2024 ejecutó \$ 117.951

FCGVFV2024 - SOLPCD/2023/0052 acuerdo de colaboración entre fundación del valle y fundación Carvajal para realizar apoyo técnico para la co-creación de servicios innovadores de alto impacto, con un valor de convenio de 36.453 Euros. Con el fin de realizar el fortalecimiento de empresas lideradas por población vulnerable en Medellín y Cali, dirigidos a la formalización y la aceleración de sus negocios con criterios ESG (Environmental, Social and Governance)” financiado por la Generalitat Valenciana en su convocatoria subvenciones a ONG para financiación de proyectos de cooperación desde junio 2024 hasta marzo 2026. A diciembre 2024 se ejecutó \$16.703

TRABAJANDO JUNTOS UNITED WAY 2024 convenio marco de cooperación Fundación United Way Colombia & Fundación Carvajal por valor de \$305.198. El Convenio tiene por objeto fortalecer las capacidades de las comunidades educativas de las IE en Villagorgona, El Carmelo, El Vínculo y Ginebra a través de la formación de oficios y la alimentación saludable, así como el desarrollo de competencias técnicas y hábitos saludables de nutrición en las comunidades, desde julio de 2024 hasta mayo de 2025. A diciembre 2024 se ejecutó \$77.571

Convenio Comunidad virtual de aprendizaje COL/PCA202295/PD2023233-2. Firmado entre UNICEF y Fundación Carvajal, el 17 de julio del 2023 el cual tiene por objetivo “fortalecer las estrategias para la recuperación de aprendizajes, especialmente en lenguaje emergente, de niñas, niños y adolescentes en entornos educativos y comunitarios” cuya vigencia Inicial era hasta el 17 de julio del 2023 hasta el 28 de junio del 2024 pero tuvo una adición en tiempo y se extendió hasta el 31 de Agosto del 2024, el valor del convenio es de \$1.084.246 A Agosto del 31 del 2024 se ejecutó \$675.771. En agosto del 2024 se Firmó otro si cuya vigencia Inicial era hasta el 1 de septiembre de 2024 a 13 de diciembre 2024 por valor del convenio es de \$ 61.779 a 31 de diciembre se ejecutó 61.779. En noviembre del 2024 se firmó otro si cuya vigente 15 de noviembre del 2024 hasta el 30 de enero de 2025, el valor del convenio es de \$173.956 A Diciembre del 31 del 2024 se ejecutó \$71.635

Contrato prestación de servicio 2022000413. Firmado entre Caja de compensación Familiar del Valle del Cauca – Comfandi y Fundación Carvajal, Renovado el 01 de enero del 2024, el cual tiene por objeto el soporte y alojamiento al sistema de gestión bibliotecaria Llave del Saber integrado con Koha -Consulta en línea (OPAC) que contiene todo el material bibliográfico de la Unidad de Bibliotecas de Comfandi; cuya vigencia es de 12 meses el valor del contrato de prestación de servicios es \$47.296 A diciembre 31 del 2024 se ejecutó \$46.935.

Alimentación con sentido saludable. CONVENIO DE COOPERACIÓN Fundación United Way Colombia & Fundación Carvajal. El Convenio tiene por objeto fortalecer la comunidad educativa de la educación básica primaria de la IEO de El Guavito, en el municipio de Ginebra y la IEO de El Vínculo, en el municipio de Buga, a través de una estrategia de articulación a los planes curriculares, jornadas de tamizaje y promoción de alimentación sana. Tendrá un plazo inicial de doce de (12) meses desde el 01 de junio de 2023 hasta el 31 de mayo de 2024, el cual fue terminado satisfactoriamente ejecutando desde enero de 2023 hasta mayo de 2024 \$30.000. En junio de 2024 se firmó un nuevo convenio para el mismo proyecto por valor de \$68.645 A diciembre 2024 se realizó una ejecución de \$17.011

INCAUCA FASE 2. Convenio de cooperación entre el Ingenio de Cauca & Fundación Carvajal, con el objetivo de contribuir al desarrollo e implementación de una estrategia que mejore el aprendizaje y facilite la mejora de las competencias básicas para promover la articulación de la media con la técnica o la educación superior en Institución Educativa El Ortigal. Duración: 2 años valor total \$487. 869.A 31 de diciembre del 2024 se ejecutó \$158.094

ALIANZA EDUCATIVA TQ. Convenio de cooperación entre Tecnoquímicas S.A. & Fundación Carvajal El convenio tiene como objetivo aunar esfuerzos técnicos y económicos para contribuir a la reducción de la pobreza de aprendizaje en Cali a través del mejoramiento del logro y la trayectoria educativa en estudiantes de básica primaria y secundaria. Tendrá un plazo de doce (30) meses desde el 03 de julio 2023 hasta el 30 diciembre 2025. Valor del convenio \$ 2.493. A 31 de diciembre 2024 se ejecutó \$937.240

LLAVE DEL SABER 2024- CONTRATO DE COMPRAVENTA N° 4219-2024 SUSCRITO ENTRE EL MINISTERIO DE LAS CULTURAS, LOS ARTES Y LOS SABERES Y LA FUNDACIÓN CARVAJAL Que tiene como objetivo Adquirir los servicios de hosting, mesa de ayuda, soporte y asistencia técnica y, uso integral del sistema de información en línea “LLAVE DEL SABER”, con el fin de fortalecer los procesos de gestión de información de la RNBP El plazo de ejecución del contrato y siete (07) meses. El valor es del contrato \$236.859. A 31 de diciembre 2024 se ejecutó \$128.244

CONVENIO DONACIÓN 10090 – TRANSFERENCIA SABERES 2024 entre Limmat Stiftung (Subfundación Rosenbühl) y Fundación Carvajal que tiene como objetivo la implementación del programa “Transferencia Saberes Venezuela 2024” a 100 agentes educativas en Caracas (Venezuela) de la mano de FUNDACIÓN EUGENIO MENDOZA y que el proyecto corresponde a los fines de LIMMAT. La vigencia de mismo es a partir del 1 de marzo de 2024 hasta el 30 de septiembre de 2025 El valor es del contrato \$ 157.080. Se descontará la evaluación de impacto por valor de 40.000. A 31 de diciembre 2024 se ejecutó \$60.104

CONTRATO No. 4148.010.26.1.0862-2024 entre SANTIAGO DE CALI DISTRITO ESPECIAL SECRETARÍA DE CULTURA y Fundación Carvajal que tiene por objetivo requiere fortalecer el acceso a la información y al conocimiento en apoyo a la gestión del catálogo maestro y los procesos de catalogación del material bibliográfico, sonoro, fotográfico y audiovisual de la Red de bibliotecas públicas de Santiago de Cali. el valor del presente contrato a suscribir es por un total de \$388.816 La vigencia de mismo es a partir del julio 2024 hasta el 30 de diciembre de 2024, y ejecuto \$ 326.736.

Carvajal Empaques y Fundación Carvajal realizan un proyecto denominado Ginebra Comunidades sostenibles. Proyecto con un periodo de agosto del 2022, a agosto del 2025 con un presupuesto de \$1.164.000. A diciembre 2024 presento una ejecución de \$484.100.

Carvajal Empaques, Nestle y Fundación Carvajal realizan un proyecto denominado Plataforma Valle. El desarrollo del programa de fortalecimiento reconoce la labor de los recicladores y a fortalecer sus capacidades de gestión y organización con la finalidad de que puedan seguir desempeñándose en su labor y transitar hacia la economía formal Proyecto que durante el 2024 tuvo una ejecución total de \$225.382.

Limmat Stuffin,Fundacion Éxito, Fundación Antoluz y Fundación Carvajal realizan un proyecto denominado Saberes Familia. El Proyecto tiene como objetivo fortalecer el desarrollo integral a la primera infancia en Cali y Buenaventura con un periodo de febrero del 2024, a agosto del 2026 con un presupuesto total de \$542.608.000. A diciembre 2024 presento una ejecución de \$247.218.104

Compromiso Valle, Fundación Promigas y Fundación Carvajal realizan un proyecto Unidos por un mejor territorio. El presente Convenio tiene por objeto Desarrollar e implementar un programa integral de formación y asesoría empresarial dirigido a mujeres con el propósito de fortalecer sus habilidades de gestión, reducir las desigualdades de género, incrementar sus ingresos y fomentar el empoderamiento femenino dentro del ecosistema empresarial Proyecto con un periodo de junio del 2024, a julio del 2025 con un presupuesto de \$387.953.484 A diciembre 2024 presento una ejecución de \$82.961.202.

Acuerdo Cooperativo No. 7200AA21CA00003 Juntos Aprendemos: el 13 de agosto de 2021 la Fundación Carvajal firmó un convenio de costos reembolsables de gastos con Partners of the Americas el cual consiste en aumentar la capacidad del sistema educativo colombiano para proporcionar una educación de calidad sostenible e inclusiva en las zonas afectadas por la migración. El proyecto tiene como objetivos (i) mejorar la calidad de la educación de niños y jóvenes de las comunidades receptoras; (ii) mayor acceso a la educación de calidad a niños y jóvenes de las comunidades receptoras; (iii) reforzar la participación de la comunidad en las oportunidades educativas. El convenio tiene una vigencia comprendida entre el 16 de agosto de 2021 al 31 de octubre de 2025, el valor del convenio es de \$31.270.558. A diciembre 31 de 2024 se ejecutó \$5.788.167

24. HECHOS OCURRIDOS DESPUÉS DEL PERIODO QUE SE INFORMA

Entre el 1 de enero de 2025 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.

25. APROBACIÓN DE LOS ESTADOS FINANCIEROS

Los Estados Financieros han sido autorizados para su divulgación por el Representante Legal y/o Consejo Superior el 21 de marzo de 2025. Estos estados financieros van a ser puestos a consideración del máximo órgano social, quien puede aprobar o improbar estos Estados Financieros.

FUNDACION CARVAJAL
Certificación a los Estados Financieros

Declaramos que hemos verificado previamente las afirmaciones contenidas en los estados financieros de la Fundación Carvajal finalizados al 31 de diciembre de 2023 y 2024, 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 el Representante Legal y/o Consejo Superior el 21 de marzo de 2025.

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Marcela Astudillo Palomino
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Marcela del Socorro Astudillo Palomino
Representante legal

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

Fundación Carvajal

A b r i é n d o l e c a m i n o s a l a e q u i d a d

Clásica
885 fm



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