



ENTREPRENEURS
du Monde

With next to nothing, change practically everything!

2021
annual
report



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“ You are holding this annual report because, in one way or another, you contribute to Entrepreneurs du Monde’s work and growth as an employee, volunteer, backer, donor, administrator or investor. We are so grateful. You can be proud of your work!

Entrepreneurs du Monde is a tree that is nearly 25 years old! This tree has a sturdy trunk strengthened year by year through experience, proven methodologies, determination and enthusiasm. Its roots draw nutrients from our human ecosystem (employees, volunteers and administrators) and our financial ecosystem (MicroFinance Solidaire, InVestisseurs Solidaires, donors and funders) so that its branches can develop and bear fruit: progress and empowerment for 150,000 families in 12 countries. Renewed accreditation from Don en Confiance independently confirms our organisation’s stability and professionalism.

Our branches are diverse, inclusive and constantly evolving. In 2021, social microfinance, energy access, support for very small businesses and professional integration, and agripreneurship bent under the weight of projects and accomplishments: preparing new microfinance institutions, accelerating the development of apprenticeship social companies and all our programmes in rural areas, implementing new sources of financing such as carbon credits, setting up a food-truck school and tiny houses in France, and so many others that you will learn about in this report. Sometimes parasitic diseases — like Covid or the political situations in Haiti, Burma and the Philippines — disrupt the harvest, but the tree does not snap and knows how to regenerate itself.

And we give the tree our full attention with cross-disciplinary development of programmes that raise awareness about empowerment and equal rights and opportunities for women and men, and that measure social and environmental performance.

To make this work and its impact sustainable, we have reinforced the ecosystem that provides our social enterprises with the resources to take each step in their development. For example, MicroFinance Solidaire, a solidarity loan vehicle for our programmes, increased its amount outstanding to over €10 million, and InVestisseurs Solidaires, an equity investment vehicle, is in the process of raising funds for first round financing of around €12 million.

Thanks to you, the tree can become a large forest!

Thank you again and enjoy reading this report. ”

Michel Gasnier

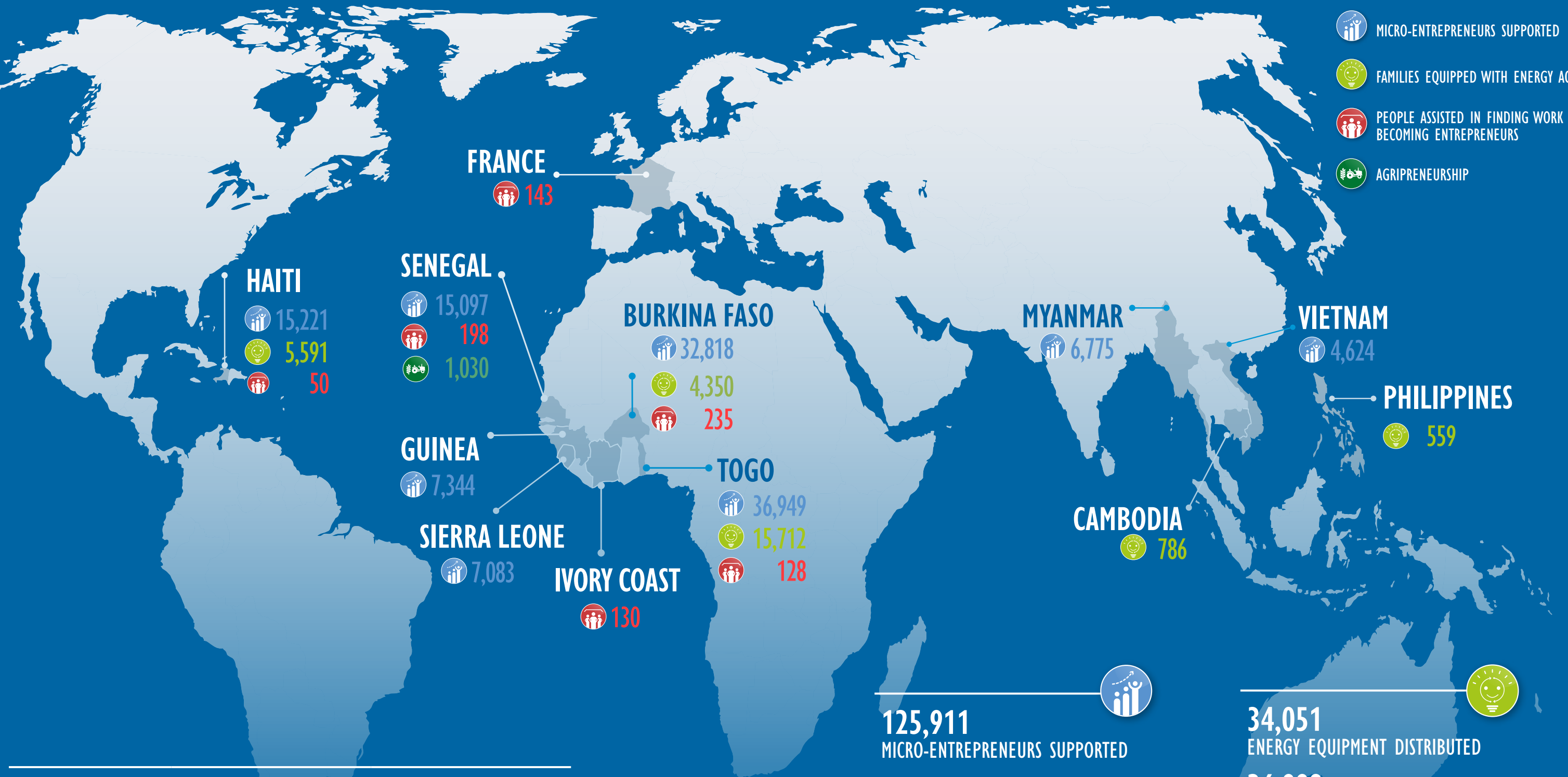



Michel Gasnier
Chairperson




Entrepreneurs du Monde is a French public benefit association established in 1998 and is accredited as a solidarity enterprise of social utility (ESUS). It is also certified by Don en Confiance, an organisation that permanently oversees the quality of our communications and fundraising, governance, financial transparency, and rigorous, disinterested management.

-  MICRO-ENTREPRENEURS SUPPORTED
-  FAMILIES EQUIPPED WITH ENERGY ACCESS
-  PEOPLE ASSISTED IN FINDING WORK OR BECOMING ENTREPRENEURS
-  AGRIPRENEURSHIP







12
COUNTRIES




23
PARTNERS IN INCUBATION STAGE




10
PARTNERS WHO ARE NOW INDEPENDENT¹




€5.6M
BUDGET



774
EMPLOYEES IN THE FIELD



29
EMPLOYEES SUPPORTING FIELD WORK




125,911
MICRO-ENTREPRENEURS SUPPORTED

89%
WOMEN


37%
IN A RURAL AREA

€252
AVERAGE LOAN




34,051
ENERGY EQUIPMENT DISTRIBUTED

26,998
FAMILIES EQUIPPED



884
PEOPLE ASSISTED



940
FARMERS SUPPORTED

¹ Data from these 10 independent partners is not included in this map or our key figures.

COMMITTED TO ACTION

“ I make and sell quick meals for lunch and snacks. For a few months now, our house has been lit with solar energy with equipment installed by ATE Co. THIS changes everything: I can cook and serve in the evening, too. I am earning more money! It's also useful for my four children who can do their homework without damaging their eyes. My next step is to buy an ATE Co. fridge that is compatible with this solar energy so I can store food and drinks for my business and for my family. ” **Veronica Guela, Philippines**

*ATE Co.: a social enterprise created and incubated by Entrepreneurs du Monde to promote access to clean and affordable energy.

FOR VERY VULNERABLE PEOPLE



1 CAMBODIA 2 PHILIPPINES 3 HAITI 4 BURKINA FASO 5 GUINEA 6 VIETNAM

We are closely connected with people in the most vulnerable situations. We understand what life is like for them and what they are doing to transform their daily lives and their children's futures. We put our skills to work with them and for them. With this support, they turn their ideas into successful businesses.

FUTURE ENTREPRENEURS IN VULNERABLE SITUATIONS

Sixty percent of the world's working population is employed in the informal sector as shopkeepers, seamstresses, street restaurant owners, farmers, etc. These bold and tenacious people are vulnerable but enterprising. They dream of improving their family's living conditions and bringing their family out of the survival economy into a life where they can plan for the future!

But all too often their business stagnates or fails due to lack of access to capital, training, information, energy, etc.

SERVICES DESIGNED WITH ENTREPRENEURS

To overcome these obstacles, we provide **social microfinance** services (credit, savings, training, group momentum, support and social media optimisation). For someone whose business or business project is a step above the primary audience's, we provide **specific support that helps create VSBs (Very Small Businesses)** capable of generating added value and jobs.

For young people from the same poor neighbourhoods looking for paid employment, we set up a **professional integration course** to help them organise their search, fill out their applications and prepare for their interviews. We also create apprenticeship social companies where they get practical training and improve their employability or capacity to become entrepreneurs.

All of these vulnerable people also experience energy poverty, which has a massive impact on their health, budget and environment. That is why we facilitate access to **solar lighting kits and cooking stoves**, which significantly improves their living and working conditions.

IN RESPONSE TO PRIORITY ISSUES

Although they emit only 7% of greenhouse gases, the poorest 50% of the world's population are the first victims of **climate change**. Among them, small farmers suffer from severe droughts and floods. Yet they produce 90% of the food in their countries.

So, to help them adapt to these climate changes and improve their yields, we prioritise **agripreneurship**: practical training in agroecology, credit tailored to crop cycles, storage solutions and seed production.

Additionally, **women** are the poorest and most disadvantaged, even though they are the first to contribute to the economy of their country and to launch collective initiatives to create progress in their communities. We are constantly innovating in all our work, at all levels, to give them even greater access to rights and opportunities equal to those of men.

3.4 billion
PEOPLE LIVE IN POVERTY¹

767 million
IN ABSOLUTE POVERTY²

3/4 LIVE IN RURAL AREAS AND
DEPEND ON SUBSISTENCE FARMING³

THE MAJORITY OF THE POPULATION
IN AFRICA AND HAITI IS
UNDER 25⁴

37% OF THESE YOUNG
PEOPLE WANT TO EMIGRATE
TO ANOTHER COUNTRY⁵

1- World Bank, 2018 report on poverty and shared prosperity

2- World Without Poverty, 2016, based on the World Bank's Taking on Inequality report

3- Generation 2030/Africa: Child demographics in Africa, August 2014, page 9

4- Notre engagement pour la recherche [Our commitment to research], E. Moyou, 12/06/18

5- Global Employment Trends for Youth 2015: Scaling up investments in decent jobs for youth/International Labour Organization, Geneva: ILO, 2015



SOCIAL MICROFINANCE

“We trust marginalised people who become entrepreneurs. We provide comprehensive support for their business, workshop, field or farm so that it can be a source of progress for the entire family.”



MARIE FORGET
Head of social microfinance unit

In 2021, we supported our eight social microfinance programmes and helped them provide new vulnerable entrepreneurs with services that meet their needs.

8

MICROFINANCE
INSTITUTIONS

125,911

MICRO-ENTREPRENEURS

89%

WOMEN

37%

IN A RURAL AREA

€252

AVERAGE LOAN

GUINEA, WAKILI



A TUMULTUOUS YEAR IN MANY COUNTRIES

In 2021, the effects of the Covid pandemic continued to be felt in the countries where we operate with critical health conditions in countries like Myanmar, and very high inflation everywhere, which is worsening the situation of the most vulnerable. At the same time, socio-political crises have emerged or deteriorated to the point of a coup d'état in four countries where we work: in Myanmar, the junta's violence and restriction of freedoms have shocked the whole world; in Haiti, armed gangs are increasingly active and are driving part of the population into exile; in Guinea, the population is suffering from inflation; and in Burkina Faso, the rise of jihadism has increased instability.

In this context, our MFIs¹ have shown resilience, maintaining and adapting their services. Our colleagues continued to support beneficiaries in neighbourhoods and villages on a daily basis with courage and tenacity.

¹ - MFI: Social Microfinance Institution

Sont Oo Thetwin (Myanmar) is the MFI most impacted by the political situation: business has significantly decreased for beneficiaries due to the country's closure and the establishment of a totalitarian regime that has significantly restricted freedoms. Loan repayments are delayed and the MFI also has difficulty disbursing new loans because of measures to freeze cash in banks imposed by the current regime. The MFI's income has greatly decreased and it recorded a deficit at the end of the year for the first time in three years.

Beneficiaries of Palmis Mikwofinans Sosyal (Haiti) have also been impacted by an ongoing crisis that has driven up inflation and led to insecurity, which in turn also slows down economic activities. Some of these beneficiaries were also victims of the earthquake that devastated the south-west of the country in August. The team worked even harder to respond to these challenges and not drop any of the 15,221 entrepreneurs it supported in 2021.

SOCIAL WORKER INVOLVEMENT

A KEY SUCCESS FACTOR FOR ENTREPRENEURS WE SUPPORT

“Some entrepreneurs suffer from severe mental distress following a shocking event and are in a very precarious social and financial situation. It is very difficult for them to access banks as well as primary and mental health care.

So, all year round, we host awareness sessions on social and health issues and we initiate dialogue and build trust. Those who need us come see us. After interviewing the person, we do things like accompany her to a partner clinic where she would never have gone on her own, mediate in cases of domestic violence or harassment or help her get a birth certificate, an identity document, etc.

After the last earthquake, many beneficiaries expressed their fear and despair due to

cracked houses, damaged stock and business at a standstill. So we organised workshops to release this anxiety and break free from helplessness so they can move forward again. In addition, our colleagues cancelled or rescheduled loans for those in extreme difficulty. I am proud of the impact of our coordinated action!”

Rogenette Georges
Manager of ten social workers in Haiti



COUPLED WITH SIGNIFICANT PROGRESS!

In calmer situations, Anh Chi Em (Vietnam) improved its financial viability and ASSILASSIMÉ (Togo) achieved financial stability by supporting more than 37,000 families.

Yikri (Burkina Faso) continued to grow and is close to financial stability. It has been very innovative in the past few years, expanding agricultural services and creating a health insurance plan for its beneficiaries. It has become a key player in the country because of its particularly social approach.



BURKINA FASO, YIKRI

The youngest MFIs, Fansoto (Senegal), Wakili (Guinea) and Munafa (Sierra Leone), continued their growth and successfully opened new branches in 2021. Fansoto (Senegal) added an environmental aspect to its work by creating an environmental charter and conducting a study evaluating the need for cooking stoves that are less harmful on health and the environment.

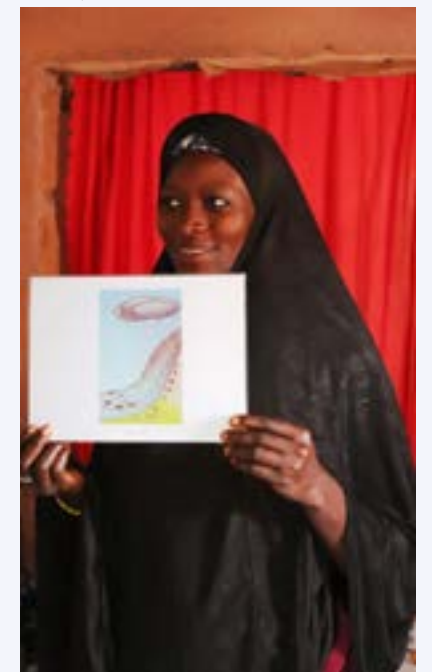
In Guinea, Wakili recruited a social worker and plans to expand its social services in partnership with local associations. These MFIs continue to receive enhanced support from Entrepreneurs du Monde's technical specialists to help teams develop their skills.

Finally, in Ivory Coast, EkilEko applied for a microfinance licence to expand activities in Bouaké and the Béliér region. And in Liberia, the necessary exploratory work has been completed to open a new microfinance institution in 2022.

OUR METHODOLOGY ENABLES US TO REACH THE POOREST PEOPLE

- ✓ We make individual-liability loans with no type of guarantee and with interest rates among the lowest on the market.
- ✓ We encourage and facilitate saving.
- ✓ Micro-entrepreneurs organise themselves into groups of 15 to 30 people and attend training and take time to share experiences once or twice a month.
- ✓ They set the duration of their loan with the facilitator based on their businesses and repayment ability.
- ✓ Social workers at each MFI help them tackle certain challenges (e.g., violence, illness, disability, etc.).
- ✓ In rural areas, technical agricultural specialists support small farmers.

GUINEA, WAKILI



[LEARN MORE](#)



VSB & PROFESSIONAL INTEGRATION

“We help young people improve their skills and abilities so they can successfully start a business or find a job and become more independent.”



THIBAUT MARY
Head of professional integration & VSB unit

In 2021, we supported six programmes, helping set up apprenticeship social companies to improve young people's employability and create VSBs. We also started two others in Ivory Coast and Haiti.

SENEGAL, MURICASA



In West Africa and Haiti, a majority of the population is under 25. These young people are an opportunity for their country! However, they face high levels of unemployment and are forced to turn to the informal sector or emigrate. Therefore, professional integration or self-employment through very small business (VSB) creation represent key challenges that we are helping to address.

We have also been working in France since 2018 to promote economic integration for families in very precarious situations, including legal refugees, people who are homeless, isolated parents and people receiving minimum income benefits.

ADVANCEMENT

The year 2021 was filled with growth and adjustment. We continued our youth training and support work and expanded vocational training and economic activities at each apprenticeship social company. To continue providing these activities over the long term, we created local legal structures and continued adjusting our methodology to better respond to young people's needs.

INNOVATION

In Burkina Faso, Émergence continued to develop an apprenticeship social company focused on personal services. The team helped 150 women work towards getting a job or becoming entrepreneurs with training in childcare careers from their partner organisation Planète Enfants et Développement. In addition, 60 women took a new course to become qualified cleaners and maintenance workers. The team provided training and support, contacted clients and placed participants in a new job.

In Togo, Miawodo is developing professional training through innovative waste management activities. The team helps raise people's awareness, create green jobs and improve living conditions. It supported development of new activities in 2021: composting, green waste and tyre shredding, solar lamp recycling and repackaging and plastic waste collection with families supported by ASSILASSIMÉ, a social microfinance institution incubated by Entrepreneurs du Monde.



SENEGAL, LIGODEN



TOGO, MIAWODO



FRANCE, ICI



TOGO, MIAWODO

In Senegal, Ligoden mainly targets higher education graduates looking for a job. It offers training in fruit processing through immersion in real-world conditions at its apprenticeship social company, MuriCasa. In 2021, it created and registered its MuriCasa® brand. It received mango pulping and pasteurising equipment and obtained approval to start production. It developed the first recipes for juices, nectars, jams and syrups made with mango, madd, ditakh and toll. Finally, the first training courses were created in consultation with other local stakeholders and the first 13 trainees (77% of whom were women) received training and support on using modern fruit processing equipment to expand their skills.

In Ivory Coast, in the Béliér Region, we are participating in the Archipelago project with Ivorian and French partners. Archipelago has two objectives: to integrate young people into the workforce and to strengthen the market gardening and cassava value chains. As part of this multi-stakeholder project, Entrepreneurs du Monde provides training and support for young people in entrepreneurship.

In Haiti, the Atelye Ekol team completed a market study that confirmed the interest of creating an apprenticeship social company to manufacture gas stoves and solar lamps that meet the needs of vulnerable populations. By 2021, despite the very tense political and economic context, the team successfully put together the first class of young people and created the first professional training courses to strengthen their technical and relational skills. In France, the Des Saveurs et Des Ailes organisation created by Entrepreneurs du Monde now handles activities in Lyon. The team now trains project leaders in its own kitchen laboratory and offers them the opportunity to test their kitchen in real-world conditions in its food-truck school. These future restaurant operators tried out all the concrete aspects of their plans, such as supplies, cooking, customer relations, management, etc.

In Rouen, the very first tiny houses came out of the La Fabrik facility in Yoops and were allocated to people receiving job search support from the Case Départ association. These two new entities created by Entrepreneurs du Monde now run Un Toit Vers l'Emploi programme activities.

A APPRENTICESHIP SOCIAL COMPANY IN TOGO

“2 million people live in the greater Lomé area and produce 350,000 tonnes of waste each year.

80% of this waste is buried in a landfill without being reclaimed. The rest is burnt or clutters streets, wastelands, lagoons and rivers. This causes harmful fumes, overflowing pipes and sea pollution.

We created MIAWODO to assist with waste management in Lomé and to integrate young people into this promising sector. This apprenticeship social company trains young people and creates innovative jobs in composting, repairing solar lamps, recycling plastics and grinding green waste.

MIAWODO has already started several activities in Lomé. In partnership with the French Development Agency (AFD), it works in two areas:

- supporting social entrepreneurship and professional integration: after the city's large landfill site closed, 53 people who made a living from waste recovery lost their jobs. MIAWODO helps them find new employment.
- improving waste management: MIAWODO activities include collecting plastic waste and recycling solar lamps. It also manages the waste from AFD's offices in Lomé, including composting, sorting recyclable waste and providing training.”



Jérémie BOISSINOT
MIAWODO
programme
manager

LEARN MORE



ENERGY ACCESS

“We help the most vulnerable people improve their living and working conditions with cooking and lighting equipment that is better for their health, budget and the environment.”



STÉPHANIE DIETSCH
Head of Energy Unit
Africa



ALEXANDRE BORME
Head of Energy Unit
Asia and the Caribbean

In 2021, we incubated five programmes and prepared another one, diversifying the products and services we offer to better meet the needs of families in rural areas and entrepreneurs.

6

SOCIAL ENTERPRISES

26,998

FAMILIES EQUIPPED

34,051

STOVES AND SOLAR
KITS DISTRIBUTED



LEARN MORE

CAMBODIA, PTEAH BAITONG



RESPONDING BETTER TO NEEDS IN RURAL AREAS

Teams adjusted their products and services to better meet the needs of isolated villages and families in rural areas. In Cambodia, Pteah Baitong surveyed farmers with less than one hectare of land to assess their irrigation practices and needs. The results are enlightening: 200,000 farmers cultivate less than one hectare with rudimentary irrigation solutions (human power or diesel motor pump). After a trial phase with about ten models of solar pumps, Pteah Baitong selected one that it is deploying in three regions. In Burkina Faso, Nafa Naana also added a solar pump to its catalogue with the same advantages (including a five-year manufacturer's warranty).

Financing for these motor pumps will be facilitated by a microloan from the Entrepreneurs du Monde microfinance institutions that support these farmers or by a pay-as-you-go leasing system offered by the Energy teams.

In the Philippines, ATE Co. is deploying 100% solar microgrids in remote villages in the Northern Samar mountains. This scalable technology allows a robust local power network to be installed using components that are easy to transport to hard-to-reach areas. The network supplies energy for four light bulbs, a fan and mobile phone charging at each house. Families can also request electricity for a television and a refrigerator if they wish. At the end of the month, ATE Co. invoices each family based on their actual consumption. With constant use, families spend less than they did when they had to charge old car batteries in the next village to power three or four bulbs.

In Haiti, Palmis Enèji has also deployed this technology in a pilot village with 50 houses in the Artibonite Mountains. The electricity will provide lighting, charging for mobile phones and food storage in community refrigerators.



PHILIPPINES, ATE CO.



TOGO, MIVO

In Cambodia, Pteah Baitong tested electric cookers in 70 houses connected to its solar microgrids. Beneficiaries appreciated the considerable time saved using rice cookers and electric kettles. However, the cost of electricity consumed is higher than the cost of wood and charcoal traditionally used, so Pteah Baitong has not deployed these solutions on a larger scale. In Ivory Coast, Entrepreneurs du Monde launched its first programme this year, designed from the outset to meet the needs of isolated villages. The programme is exploring several solutions to improve the income of farmers and entrepreneurs in four villages in the Bouaké region:

PROGRAMMES NEARING PROFITABILITY THANKS TO CARBON FINANCE

As of 2021, Entrepreneurs du Monde owns three carbon offset projects: two that have been registered for a long time in Haiti and Burkina Faso and one that is currently being finalised in Togo. These projects involve estimating and setting the value of the CO₂ emission reductions generated by these social enterprises each time they sell a gas stove to families who used to cook with wood or charcoal. These estimates are valued and can be sold to companies that wish to reduce and offset their carbon emissions.

In 2021, the carbon credits generated provide additional income to social enterprises, allowing them to reach financial stability sooner than expected, for two reasons:



BURKINA FASO, NAFANAANA



HAITI, PALMIS ENÈJI

- building a solar kiosk to power production equipment,
- providing support for connecting to the national grid and using it for an income-generating activity.

The teams will take advantage of their local roots to develop a value chain approach in the coming years and enhance the work of farmers by using energy to improve production, processing, storage and transport.



TOGO, MIVO

SOLAR PUMP

MAKES OUR WORK EASIER AND
INCREASES OUR YIELDS



“We are isolated here and life is hard. My wife and I work hard to feed our four children and give them the chance to finish secondary school. We grow fruit and vegetables. It takes a lot of time and energy to prepare the soil and water it.”



Fortunately, this year something has changed: thanks to Pteah Baitong, we were able to get a solar pump that draws water from my pond. I save a lot of time — which I can use to increase my production — and money because I no longer have to go and get petrol for a diesel pump that polluted a lot. We are really happy and relieved!

Leng Chorn, Farmer in Cambodia



AGRIPRENEURSHIP

“Family farming provides the majority of food agriculture and therefore food security for all. But these small producers have insufficient yields and are the first victims of climate change.”



ÉRIC EUSTACHE
Head of Agripreneurship Unit

In 2021, to reduce agricultural losses and increase production, we tested and approved a second granary storage model and helped 1,000 farmers adapt to climate change through agroecology techniques.



SENEGAL, FAWROU REMOBE

SUPPORTING AGRICULTURE: PILLAR OF DEVELOPMENT IN AFRICA

Agriculture is by far the largest sector in terms of employment and the main, often sole, activity of a large part of the population. It is dominated by small-scale family farms that have little land and face many difficulties: no access to training, few tools and no money to acquire them, difficulty in finding quality seeds, fragile soils and increasingly unpredictable rainfall with climate change.

In addition, for decades multinational agribusinesses have been promoting chemical inputs that damage soil by destroying biological life, locking small-scale producers into a vicious circle: the more dead soil is, the more chemical fertilisers must be applied to maintain production. These inputs are expensive and affect the profitability of farming activities.

The solution is to change agricultural practices and move towards agroecology. This strategy is gaining ground because it circumvents the cost of inputs by restoring the quality of the soil to produce healthy plants that are more resistant to external

factors. Implementing healthy agriculture based on natural dynamics is a powerful strategy that allows African farmers to boost production quality, income and resilience to adverse events. In this way, farmers can improve food security for everyone and participate in their country's economic development.

STRENGTHENING AGRICULTURAL SECTORS

Effective intervention in agriculture requires working on several dimensions at the same time. We have chosen to focus on two priority sectors: onions and market gardening.

For onions, which are a cash crop, we have trained about 100 farmers on improving their soil quality by regularly adding organic matter, selecting the right seeds, using efficient planting and watering techniques and harvesting at the right time. We also build granaries to store the crops, which considerably reduces losses, and to spread out sales to get better prices. We also monitor prices on a weekly basis in eight main markets for an umbrella organisation of cooperatives that includes 4,500 producers.



GUINEA, WAKILI



TOGO, ASSILASSIMÉ

For market gardening, we are already supporting nearly a thousand women who are grouped together to operate collective plots. Here too, we provide training in agroecology, help them improve their soil, acquire the necessary seeds and equipment and create crop rotation plans that maximise income without depleting the land. The products are mainly for their own consumption and provide better nutrition for families. We also provide loans to these women so they can do complementary work to generate additional income, such as opening a small business, processing or fattening.

catchers (an ancient Iranian technique) and two Canadian wells. The first feature evacuates the vapour and the second provides fresh air by lowering its temperature beforehand. With this second building, constructed in 2021, we have managed to consistently keep the inside temperature around 26°, despite several months of very hot weather (45°–48°).

CHALLENGES

- ✓ Women's inclusion
- ✓ Food security
- ✓ Food sovereignty
- ✓ Job and income creation
- ✓ Fighting desertification

DEVELOPING STORAGE

Development work on optimal storage solutions continues. It must take into account several constraints: efficiency, simplicity, robustness and low construction, equipment and operating costs.

With the first building, constructed in 2020, we were able to preserve 30 tonnes of onions in satisfactory conditions, but there was an issue with air circulation. This is a complicated situation: products in storage produce water vapour that must be evacuated, but the fresh air is very hot. So, the second building was designed and built after taking into consideration what was learned from the first. We added wind

The 2021 storage campaign in this new granary has been very successful, with a loss level of only 13%. The remaining 87% was kept in perfect condition for five and a half months and then resold at excellent prices of around €450–€500 per tonne, more than double the usual price. Of the 90 producers who participated in this test, 60 were women.

So we built two more buildings with this model and by the end of 2021 the walls, frames and roofs were in place. The final funding, which will arrive in 2022, will allow us to finish these buildings and add equipment so that the first harvests can take place from March 2023.

A third building type is on the drawing board. It is completely underground to continuously take advantage of cool soil.

FOR RESILIENT AND EXPANDING PRODUCTION

Farm-schools

We are working to create farm schools to encourage wide-scale adoption of agroecology practices. We will train young people who are starting out in agriculture and producers who are already in business. Through this resource centre, we also want to support value chains, inform all stakeholders about changes in agricultural prices, facilitate the purchase and reproduction of quality seeds and raise awareness about tools and techniques to improve productivity. Our first two farm-schools will open in 2022 in Matam, Senegal and Tchébèbé, Togo.

Nurseries

In the Senegal River valley, only one season occurs each year, whereas the proximity of the river could allow two. The nurseries are very fragile, so seeds cannot be planted there until the end of the rainy season in October. They are transplanted into the ground three months later. The nurseries are only used for one period during the year. So we designed and tested a strong, sandstorm-proof greenhouse that is inexpensive and affordable for everyone. Producers can plant in July and transplant in September, then plant a second time in October for transplanting in December. This means that small farmers will have two harvests a year instead of one. It has a surface area of 140 m², costs only €1,000 and can produce plants for 1.5 to 2 ha, i.e. 20 tonnes of onions, which represents an income of €7,000 to €9,000 per season. It can therefore be paid off in the first year.

To make it affordable for everyone, a specific loan is being designed by FANSOTO, Entrepreneurs du Monde's social microfinance institution in Senegal.

AGRICULTURE

57%

OF JOBS IN
WEST AFRICA

MALNUTRITION

20%

OF THE POPULATION
IN AFRICA

Sources: Proparco & FAO

INCUBATION

“ We create and incubate solid local organisations so that the services outlined in the previous pages can be offered to populations by reliable, competent teams that can do the work sustainably and completely independently. The ecosystem developed by Entrepreneurs du Monde enables them to grow and obtain long-term support. ”



FRANCK RENAUDIN
Founder

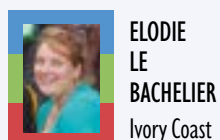
In 2021, we prepared four new projects, incubated 23 organisations and maintained connections with six of the 10 social enterprises that had become independent.

10
INDEPENDENT ENTITIES
=
175,000
MICRO-ENTREPRENEURS
SUPPORTED

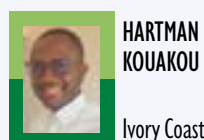
Microfinance
Energy
VSB/PI
Agripreneurship



JEAN-FARREAU GUERRIER
Haiti



ELODIE LE BACHELIER
Ivory Coast



HARTMAN KOUAKOU
Ivory Coast



CLAIRE LOSSIANÉ
Burkina Faso



ELYSÉE BINTI LUKANDA
Burkina Faso



AURÉLIE BURETH
Burkina Faso



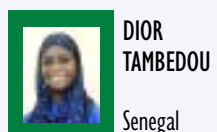
KALIDOU TOURÉ
Senegal



DIERY SENE
Senegal



FOUNÉ SECK
Senegal



DIOR TAMBÉDOU
Senegal



ALFRED JUSU
Sierra Leone



SOLENE GONDREXON
Philippines



JACQUES AFETOR
Togo



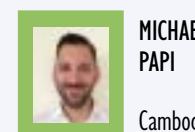
JEAN-LUC YEMPABE MOURORÉ
Togo



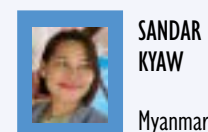
JÉRÉMIE BOISSINOT
Togo



DIEUDONNÉ NDEMIGN
Guinea



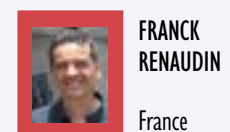
MICHAEL PAPI
Cambodia



SANDAR KYAW
Myanmar



DUONG NGUYEN
Vietnam



FRANCK RENAUDIN
France



LORRAINE BOSYVET
France

SIERRA LEONE, MUNAFA



SIERRA LEONE, MUNAFA



4 KEY STEPS BEFORE INDEPENDENCE

1 • Start-up (12 months)

We review a programme's feasibility through a remote study, then onsite prospecting work. If the decision is made to launch the project, we create a business plan, search for funding and identify the person who will lead the project.

In progress: Social microfinance in Liberia, Eco-friendly menstruation product production system in Togo, Farm-schools in Togo and Senegal.

2 • Creation (6 to 12 months)

The manager takes the first steps to create an entity under local law (often as a company with entities from the Entrepreneurs du Monde ecosystem as shareholders, such as the Endowment Fund or MicroFinance Solidaire), to recruit and train a local team, and to set up services and products with the related methodology, procedures and tools.

Finally, they work together to put in place all the support functions (HR, finance and accounting, auditing, etc.). Entrepreneurs du Monde's technical specialists are very involved in this creation phase and the steering committee meets every month to review progress and update the action plan.

In progress: Social microfinance/Energy/VSBs in Ivory Coast, apprenticeship social companies in Senegal and Haiti.

3 • Development (6 to 8 years)

Once established, the team expands services to a growing number of beneficiaries. Partnerships are built with public and private entities that can provide complementary services to the target audience. Entrepreneurs du Monde technical specialists continue providing regular support in person and remotely until the local teams fully understand the work.

Entrepreneurs du Monde covers the operating deficit until the programme is financially independent and MicroFinance Solidaire finances credit funds/working capital. Businesses in the social microfinance sector generally achieve financial stability within four years in Asia and six years in Africa.

Microfinance: Fansoto in Senegal, Wakili in Guinea Conakry, Munafa in Sierra Leone, Palmis Mikwofinans Sosyal in Haiti, Yikri in Burkina Faso and Sont Oo Tehtwin in Myanmar.

Energy: Pteah Baitong in Cambodia, MIVO in Togo, ATE Co. in the Philippines, Nafa Naana in Burkina Faso.

AgroVSB/PI: Fawrou Remobe and Ligoden in Senegal, Emergence in Burkina Faso, Miawodo in Togo.

4 • Scaling up

Once the teams have fully mastered operations and the business is financially stable, we enter the final phase of our support, which is to help the social enterprise reach more families. This phase requires a substantial amount of capital that is challenging for Entrepreneurs du Monde to raise. To do so, we bring together investors who share our values. In terms of

governance, we retain oversight of the social mission.

Microfinance: ASSILASSIMÉ in Togo, Anh Chi Em in Vietnam.

Energy: Palmis Eneji in Haiti.

INDEPENDENCE

Several organisations continue their mission without assistance from Entrepreneurs du Monde. Some are financed by MicroFinance Solidaire.

Every year, one or two social enterprises join the club of entities that have become fully independent. This steady level of positive returns for our incubator enables us to start roughly the same number of new programmes each year and to extend this virtuous cycle.

UPLIFT, SEED and SCPI in the Philippines, STEP in India, ABF and AslEnA in Burkina Faso, ALIDÉ in Benin, ID in Ghana, CHAMROEUN in Cambodia and ATPROCOM in Haiti.

EIGHT BUILDING BLOCKS

All throughout this process until the enterprise is operationally, financially and institutionally independent, our technical specialists help the local team develop

their skills in line with Entrepreneurs du Monde's qualitative requirements.

This guidance is organised into eight building blocks that support implementation of all the necessary tools and procedures that will enable the social enterprise to fulfil its mission and remain sustainable.

THE EIGHT BUILDING BLOCKS

- ✓ Governance
- ✓ Social performance management
- ✓ Strategy and capitalisation
- ✓ Human resources management
- ✓ Management information system
- ✓ Administrative, accounting & financial management
- ✓ Risk management
- ✓ Fundraising & communications

In addition, depending on the needs of the incubated social enterprise, support is provided for managing operations, creating training modules, choosing stoves and solar kits best suited to the needs of vulnerable populations, developing a social marketing strategy and developing a distribution network.



SOCIAL PERFORMANCE

“ I help programmes to develop their social strategy and to analyse whether their activities are consistent with their social mission.

I am very happy with this work because it allows me to see how our work impacts vulnerable populations. This reinforces my sense of purpose. **”**



ISMAILA SENE
Social Performance Management Specialist

In 2021, we provided support and training tailored to each team's maturity and needs that focused on environmental and social performance measurement tools.

VISION, MISSION, VALUES

Each social enterprise we incubate precisely defines the essential foundations of its work: its vision, mission, theory of change and ethical standards, in line with the SPTF¹ standards or GOGA² metrics, two global initiatives that promote responsible practices. In order to implement these standards diligently, the enterprise sets up a complaints management procedure. In 2021, for example, we helped Munafa (Sierra Leone) define its vision, mission and theory of change. The team defined the way it intends to fulfil its mission, as well as its ambitious but realistic social objectives and the means to be used to achieve them.

BENEFICIARY SOCIO-ECONOMIC PROFILE

To monitor the socio-economic profile of its beneficiaries, each team uses poverty measurement surveys and appropriate data entry software, followed by a proven analytical framework. This year, we strengthened the skills of the ATECO (Philippines) team to make it more efficient and independent in this area.

1- <https://sptf.info/universal-standards-for-spm/universal-standards> 2- www.gogla.org 3- cerise-spm.org

SUITABILITY OF PRODUCTS & SERVICES

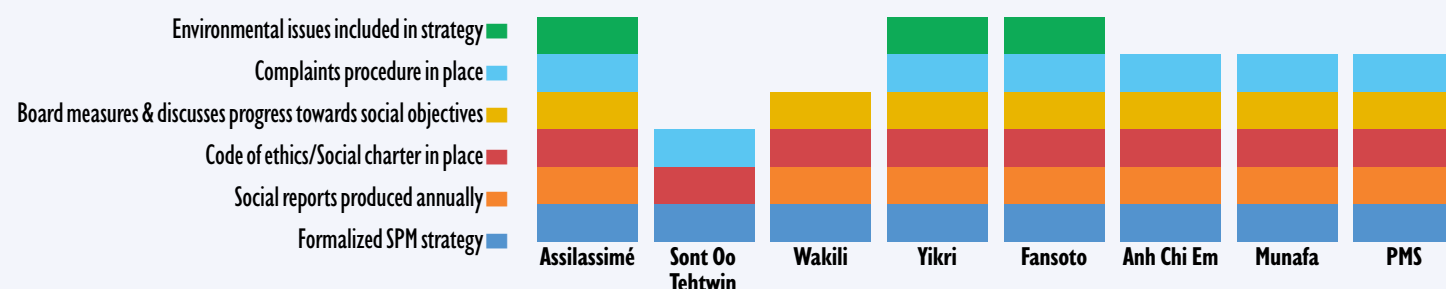
Satisfaction surveys are conducted with beneficiaries to assess their experience with the teams that support them and the products and services provided. In 2021, we coordinated the first satisfaction survey in Munafa (Sierra Leone). We also helped Palmis Mikwofinans Sosyal (Haiti) to analyse the reasons why some beneficiaries no longer participate in activities. It is important to verify that micro-entrepreneurs leave the programme because they no longer need our services or because they have moved, and not because of bankruptcy or dissatisfaction with our services.

SOCIAL AUDITS

We assess the capacity of social enterprises to put their mission into practice and to achieve the social and environmental objectives they have set for themselves by conducting audits according to the methodology developed by CERISE³. This year, Mivo Energie (Togo) conducted a new social audit. The evaluation included a gender component: we identified the challenges in terms of equal rights and opportunities for employees and beneficiaries as well as the organisation's ambitions and results.



BURKINA FASO, YIKRI



DOES OUR WORK ACTUALLY REACH THE POOREST PEOPLE?



ATECO in the Philippines

The precarious living conditions of families joining ATECO illustrate the relevance of the organisation's work. The vast majority (88%) have no access to the power network and use risky cooking or lighting solutions. 78% percent of families live below the poverty line of US\$5.50 a day.



FANSOTO in Senegal

The vast majority of women entrepreneurs supported in 2021 live outside urban centres. 64% of the new women entrepreneurs supported in 2021 were illiterate. This level is higher than the average for Senegal (48%). In addition, 80% of these families did not eat sufficiently nutritious food. Fansoto beneficiaries also experience financial exclusion: 84% of them have never previously had access to financing from a formal institution. Fansoto thus supports very vulnerable people as its mission stipulates.

VULNERABILITY OF PEOPLE WHO JOIN FANSOTO

80% do not eat sufficiently nutritious food
64% are illiterate
84% have never had access to formal credit

WHAT CHANGES HAVE WE SEEN IN LIVING CONDITIONS?

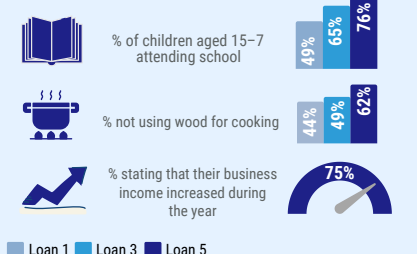


FANSOTO in Senegal

Based on a sample of 1,027 women entrepreneurs who took out five loans over a three-year period, the survey revealed that the share of children aged seven to 15 who are in school has increased by 55%! These households also improved their cooking equipment to reduce their wood consumption.

CHANGES OBSERVED

survey of 1,027 women entrepreneurs with a fifth loan (~3 years)



DO OUR SERVICES MEET THE NEEDS OF OUR BENEFICIARIES?



MUNAFA in Sierra Leone

99% satisfaction with loans, 99% with savings and 100% (including 71% very satisfied) with training. 98% of the women entrepreneurs say that their daily life has improved since joining Munafa (55% greatly improved). In particular, they value their new reflex to save money and their ability to separate family and IGA budgets.



ATECO in the Philippines

90% satisfaction, 90% daily use of solar equipment. 97% say products are fairly priced.

WHAT PROGRESS HAS THE TEAM MADE WITH SOCIAL PERFORMANCE?



Anh Chi Em in Vietnam

The organisation is making good progress with social performance, moving from a score of 62% in 2015 to 70% in 2021. In contrast, the score for the complementary "environmental performance" module (27%) shows room for improvement.

A few recommendations:

- define and implement an environmental strategy to formalise and leverage the efforts undertaken.
- track and analyse the reasons why beneficiaries no longer participate in activities or use their account and the reasons for closing their account.
- take into account how an employee contributes to achieving social and environmental results in their evaluation.

WHAT DIFFERENCES IN BEHAVIOUR ARE OBSERVED BETWEEN WOMEN AND MEN?

It is interesting to note that women borrow smaller amounts than men. This is partly because their activities are smaller and partly because men are heavily involved in agricultural activities that require more funds. But it is perhaps also because women have lower desire/appetite for risk or lower bargaining power. They stay longer in the programme and are more diligent in their repayments. On the savings side, men have higher balances.



EMPOWERING WOMEN

“We equip ourselves with the means to reach the poorest people, the vast majority of whom are women. Supporting women in every area is a major, urgent requirement for humanity’s future. We are proud to participate in this!”



STÉPHANIE DÉLÉPINE
Training and Gender specialist

In 2021, we supported more than 100,000 women so that they could improve their living conditions and liberate themselves.

90%

OF AFRICAN WOMEN WORK
IN THE INFORMAL ECONOMY

1 IN 10

WOMEN HAVE
ACCESS TO PROPERTY
AND CREDIT

88%

OF ENTREPRENEURS WE
SUPPORT ARE WOMEN

BURKINA FASO, YIKRI



Fewer women have gone to school than men and thus have less access to paid employment. This means they become entrepreneurs and contribute vigorously to the informal sector! But it is very difficult for them to access property and credit to grow their income-generating activity.

In addition, the extent of their daily tasks makes them less available for skill sharing, training and participating in decision-making.

Finally, they are the first victims of climate change because they are responsible for food crops and collecting water/wood. They bear the full brunt of flooding, drought and deforestation.

Yet this half of humanity is a considerable source of community change, progress and mobilisation. That is why we are betting on women! We build services with them that strengthen them.

① SAVING gives women power to purchase stock, save for school fees and take care of themselves or a child in case of illness. It means escaping everyday anxiety and taking their future in their own hands!

“Before, we didn’t understand the importance of saving. We saved occasionally at home, which led us to spend quickly.”

② ACCESS TO CREDIT gives people power to invest progressively in production equipment, group raw material purchases, gain importance in the eyes of suppliers and obtain wholesale prices. It is also purchasing more, producing more and earning a decent turnover.

“I bought my first piglets with the first 4 million dhong (€145) loan. I used the next loans and the growing profits to buy a threshing machine, a milling machine, a fridge and a motorcycle. Now I help other women in the village.”

③ TRAINING enables women to increase their skills and knowledge. It is about learning their rights and being able to react to abuse (sexual violence, gender/domestic violence, forced marriage, exclusion from inheritance rights) so they can be more daring and successfully start a business. It is a way to become a solid entrepreneur and an assertive woman.

“I really liked the training on how to diversify my business because it covered how to know what doesn’t work, get clients and prevent bankruptcy.”

FACILITATORS IDENTIFY AND RESPOND TO NEEDS

A colleague in each programme has been trained as a gender specialist. They now all have the skills they need to do their work and regularly share the needs they have identified and the tools tested: new training modules (menstrual hygiene, women’s financial independence, stereotypes in the work world), alert procedures to stop sexual and gender-based violence, updates to international women’s day celebrations to make them more meaningful and include men, etc.

④ JOINING A GROUP gives people the power to help one another, gain self-confidence, and express themselves individually and collectively, as well as to go faster and further together.

“At first, we were afraid to talk. But now, we trust each other. We share our successes and our discouragement. We often end up laughing and that’s a good thing, too! It gives us courage and we feel less alone.”



⑤ ACCESSING cooking equipment and lighting that is modern and effective means:

- getting away from the dark to live and work safely
- reducing exposure to harmful fumes and burn risks
- spending less time gathering wood or earning money to buy it
- reducing participation in deforestation and feeling relieved about it
- being better equipped and therefore more effective in one’s business or restaurant

“With my gas stove, I cook four times faster than with charcoal. That means I serve more clients and earn more money! And above all, no more black smoke that chokes my lungs and my restaurant. Double benefit for my health and the ambiance clients experience!”



GUINEA, WAKILI



⑥ RECEIVING SUPPORT with farming activities gives people power to adapt to climate changes, learn organic growing techniques to produce seeds, reduce costs and exposure to pesticides and chemical inputs, and increase yields while protecting the earth.

“I learned how to make a seedling in a nursery. This gave me healthy, robust plants earlier in the season. I was able to produce and sell before prices fell.”

⑦ HAVING ACCESS to a social worker gives people power to escape fate, protect achievements and defend themselves.

“My husband and I argue all the time, especially about contraception. The social worker helped us and our relationship is more respectful now.”

Entrepreneurs du Monde’s work goes well beyond the single objective of improving women’s financial situations. It also contributes to equal opportunities and strengthens their ability to take action, express themselves and make decisions. The impact on a family’s daily life and future is quickly visible. This path of liberation sets their community and their country in motion.

BETTER ADAPT SERVICES TO WOMEN AND MEN

In December 2021, teams from four West African programmes met for three webinars to observe how their services guided beneficiaries differently if they were male or female.

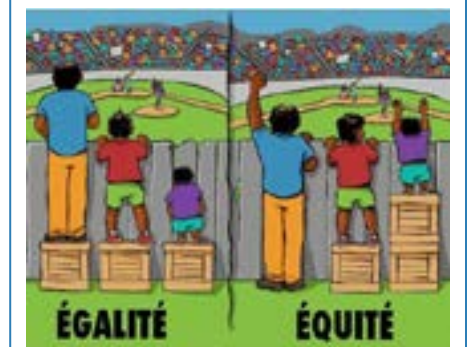
Each team developed eight profiles representative of the people they were supporting. Then, for each profile, the teams tried to develop an in-depth understanding of the personal background and the professional and cultural environment that led the beneficiaries to their current profile and situation, including family and economic characteristics, type of professional activity, deep-seated motivations, ambition, access to information, barriers to developing their activity, strengths and levers to rely on, influences and social norms.

The teams also observed the differences in the trajectory of the people throughout the support they provide, focusing on access to services, mode of participation and observed results. They then reflected on the changes to be made and the initiatives to be taken to promote liberation and progress for everyone.

“Didier, Miawodo (Togo): the exercise enabled us to get to know the profiles we support a little better, to examine the impact of our support, and to foresee opportunities to be seized.

“Founé, MuriCasa (Senegal): This gave us the idea of setting up open house days to show successful models of men in the agricultural processing professions, which are considered to be women’s work.

“Nestor, Emergence (Burkina Faso): We consider social factors in our training and support because we cannot understand the person on a professional level without taking into account their social and equality equity.



VIETNAM, ACE





ADAPTATION TO CLIMATE CHANGE

“We are already seeing the impacts of climate change on our beneficiaries¹. We are working to mitigate them and increase the resilience of beneficiaries and the organisations that support them!”



ALICE CARTON
Agriculture Specialist

GUINEA, WAKILI



In 2020, we built a logical framework for integrating climate and environmental aspects into all our work and promoting best practices in the fight against climate change. In 2021, we formalised our commitments in a position paper.

Entrepreneurs du Monde has a vision of transformation and social justice that respects national and international environmental commitments, protects biodiversity and accounts for local environmental specificities.

Therefore, it creates and supports local organisations that seek to balance economic equilibrium, social mission and sustainability. It therefore takes the climate issue into account at every stage of its support, in order to create relevant and sustainable services that respect women and men and their environment. We envision a different economy, an innovative one that sometimes shakes up established practices.

¹: Byers Edward, Matthew Gidden, David Leclère, Juraj Balkovic, Peter Burek, Kristie Ebi, Peter Greve et al., 2018, “Global Exposure and Vulnerability to Multi-Sector Development and Climate Change Hotspots”, Environmental Research Letters, vol. 13, no. 5, 055012.

To meet all these challenges, we have rethought the way we work.

We mobilise our teams at several levels. For example:

- we help organisations integrate the environmental and climate aspects into their vision, mission and objectives;
- we host training sessions, debates and symbolic events.

We provide services that make a significant impact on beneficiaries and their environment:

- access to energy-efficient cooking equipment and solar lighting to combat fuel poverty while limiting deforestation and greenhouse gas emissions.
- agroecology training and agricultural advice to facilitate the implementation of virtuous agriculture.

2021 EXAMPLES

1. **Creation of two liquid compost and natural pesticide production units** in Togo.
2. **Waste collection walks in Togo:** these collections are done with people who live in the targeted neighbourhoods and are concrete awareness-raising campaigns about protecting the environment and managing waste.
3. **New training modules:** they inform beneficiaries of the consequences of deforestation, plastic pollution, etc., to encourage them to change their practices.
4. **Study about the need for energy-efficient cooking equipment and solar lighting:** conducted with beneficiaries of FANSOTO (Senegal), the study led to the creation of a range of stoves that reduce wood consumption and therefore have a positive impact on their budget and the environment.
5. **Sale of solar water pumps** in Cambodia and Burkina Faso to replace fuel-intensive and polluting petrol pumps. These low-tech pumps have 12 easily replaceable parts.
6. **Implementation of environmental action plans** in Senegal and Togo to limit the vulnerability of beneficiaries and organisations, and to mitigate the effects of the organisations' activities on the environment.
7. **Clean-up day:** 61 GB of data was deleted from various Entrepreneurs du Monde servers. In 2022, incubated organisations will also do this.



TOGO, MIWODO

JACQUES AFETOR

ASSILASSIMÉ SOLIDARTÉ DIRECTOR

IN TOGO*

What are the environmental issues in Togo?

Togo is a very low emitter of greenhouse gases: a Togolese emits on average less than 1 tonne of CO₂ equivalent per year, which is 17 times less than an American and eight times less than a European.

The major challenge for our beneficiaries is therefore not so much to reduce these emissions as to prepare for the consequences of climate change: high heat, droughts, intense rainfall and frequent floods that will impact agricultural productivity and people's food security.

Togo is also exposed to other environmental problems. The first is **deforestation**. The stakes are high with a growing population that remains dependent on charcoal and wood for cooking, and uses harmful agricultural practices, causing frequent wildfires. However, the disappearance of the forest poses problems in terms of ecosystem degradation and loss of biodiversity. It also exacerbates water cycle disruption and drought risks in the country.

Another issue is **air, water and soil pollution**. Certain polluting practices are now affecting the health of the populations directly exposed to them.

What have you done to improve your environmental performance?

We are committed to three main issues: energy, agriculture and waste.

For the energy component, we have developed the Miwoé loan, which finances access to healthier, more sustainable and more environmentally friendly energy solutions, such as solar kits, improved stoves and gas kits. During group meetings, we raise awareness about fuel poverty with our beneficiaries: we present them with the risks associated with using fossil fuels and the possible alternatives. And to offer quality solutions, we work in partnership with Mivo Energie, a social enterprise also created and incubated by Entrepreneurs du Monde that specialises in distributing energy solutions in Togo.

We have also installed a photovoltaic system at the head office and four branches, so we no longer have to rely on diesel generators in case of power cuts.

For the agricultural component, we raise awareness about good agricultural practices with the beneficiaries of our rural branches through training modules developed with Entrepreneurs du Monde. We discourage them from using chemicals, which are expensive, dangerous to their health and degrade their soil. And we promote agroecology practices such as making compost, preparing natural pesticides, limiting water losses and fighting against erosion. Our technical agricultural specialist guides producers in these areas.

For the waste component, we have partnered with Miawodo, a Togolese social enterprise incubated by Entrepreneurs du Monde, which provides waste collection and recycling services. Since June 2021, we have been sorting paper and plastic waste at our branches and the head office. We also ran a pilot at one branch: we raised awareness about plastic waste with 20 groups and set up a collection system at meetings, rewarded with food donations. The pilot was successful: more than 3.8 tons of plastic waste were collected!

*Extract from an interview published by CERISE

ACTION ANCHORED ON FOUR CONTINENTS



“ Thanks to FAWROU REMOBE*, we have resumed the operation of our market garden which had been idle for four years! We fenced off our plot from animals and repaired our solar pump. We also received quality seeds, training and support. So I have been doing well with my two plots, mainly planted with onions for sale and some chillies, peppers and tomatoes for my family’s use. I harvested 58 bags of onions and stored them in FAWROU REMOBE’s granary. Five months later, I sold them for 10,500 FCFA each. This income has allowed me to purchase more livestock, rent a plot of land to grow rice and above all to cover my family’s expenses. ” **Fatimata Sall, farmer in Senegal**

*FAWROU REMOBE: a support programme for farmers created and incubated by Entrepreneurs du Monde in the Matam region of northern Senegal



HAITI

In 2021, Haitians experienced the height of the political crisis with the president’s assassination and gang warfare, particularly in the southern suburbs of Port-au-Prince. These gangs displaced people and blocked the road linking Port-au-Prince to the south of the country, isolating the teams and beneficiaries in Léogâne, Petit-Goâve and Les Cayes, even after the earthquake of 14 August in the south of the country, which caused significant material and psychological damage among the 800 entrepreneurs in Les Cayes.

Despite all these difficulties, the teams worked hard to support more entrepreneurs and facilitate access to energy for the most vulnerable. They have even set up a solar lamp assembly and gas stove manufacturing apprenticeship social company.



PALMIS MIKWOFINANS SOSYAL

- Increased referrals to partner social organisations
- In Les Cayes (post-earthquake):
 - Debt cancellation or rescheduling for 91 entrepreneurs
 - Psychosocial support for 135 people
- Filing of an application for a microfinance licence in accordance with the new law and increase in PMS’s capital

15,221
ENTREPRENEURS ASSISTED

9
BRANCHES

847
APPOINTMENTS WITH OUR SOCIAL WORKER

Director **J.F. Guerrier**
MORE INFORMATION



PALMIS ENÉJI

- Acquisition of Osez l’Entreprise, Entrepreneurs du Monde’s integration programme
- Contract signed with Fonkoze Foundation to deliver 1,000 lamps per month
- Difficulty retaining leaders in a context of despair and emigration

6
OF 10 REGIONS COVERED

5,591
FAMILIES EQUIPPED

169,615 t
OF WOOD CONSERVED

Director **J.F. Guerrier**
MORE INFORMATION



ATELYE EKOL

- Premises found
- Team formed
- In-depth market research completed
- Two training courses prepared

50

APPRENTICES SELECTED

Director **Bettina Desir**
MORE INFORMATION



Naromie Denor

My second-hand shoe business was doing well and I was saving 300 gourdes a week. My life and my two children’s lives were improving and I had a lot of hope for the future. But the earthquake was a terrible setback: my house was damaged and business stopped for many days. I thought my progress was ruined and I fell into despair. Fortunately, my facilitator did not let me down. He settled my outstanding loan, gave me a new one and invited me to attend a workshop to come to terms with what happened so I could refocus and move on. I’m better now and my business is fully running again. Thank you!



TAMARA VICTOR

Tamara is secretary of the Abkodel (Peace & Development) association in Cité Soleil, a very tough neighbourhood of Port-au-Prince and is part of Atelye Ekol’s first class. She is very involved in her community, especially in raising awareness about violence. She shared her motivation for training at Atelye Ekol: “I don’t believe that technical jobs are just for men.

The training gives me the chance to succeed in my professional life and to continue my involvement in the community.”



THE PHILIPPINES

Entrepreneurs du Monde began its work 25 years ago in four countries.

Today, the three empowered social microfinance institutions — UPLIFT and SEED in Metro Manila and now SCPI in Samar Island — continue to support thousands of entrepreneurs.

Since 2021, Entrepreneurs du Monde has been focusing all our efforts on ATE Co., the social enterprise we are incubating to facilitate access to solar energy for the poorest people.



ATECO.

- Two solar lighting and payment systems are offered on Samar Island:
 - mini-grids in villages/post-use payment
 - individual equipment for more scattered housing situations/pay-as-you-go
- A mobile banking solution is under development

559

FAMILIES EQUIPPED

1,142

SETS OF EQUIPMENT INSTALLED



Director **Solene Gondrexon**



MORE INFORMATION



Manylin Rapada

enthusiastic about the solar mini grid!

“I used to use a generator and spend €50 on a motorbike and boat to buy petrol. So it was very complicated and too expensive to have light all the time!

Fortunately, I am now connected to the solar microgrid installed by ATE Co. and this energy powers four lamps, a fan, a TV and a freezer, which allows me to sell cold drinks and ice cream. This is a huge change for us!”



CAMBODIA

In Cambodia, urban populations have fairly good access to electricity. But in rural areas, only 36% of the population has this service. That is why we offer simple, solid, affordable solar equipment to improve living and working conditions for the most vulnerable people and to power equipment so they can expand income-generating activities.



PTEAH BAITONG

- Increased sales of solar egg incubators.
- Delivery of the first solar-powered pumps to facilitate the work of farmers and improve their yields.

786

FAMILIES EQUIPPED

843

PIECES OF EQUIPMENT SOLD



Director **Michael Papi**



MORE INFORMATION



MYANMAR

Since 2014, we have worked with Sont Oo Tehtwin (S00), our microfinance institution, to serve peri-urban populations in Yangon, south of the river. In 2021, the team and the beneficiaries were highly impacted by the economic and political crises in the country. The junta's closure of the country led to high inflation, depreciation of the Kyat and severe constraints on cash availability at banks. In addition, people are subject to intense pressure from the military (searches, restriction of freedoms, prohibitions on gatherings, arrests, etc.) and are experiencing an increase in violence in the areas where we work. Despite this very difficult context, the team is showing great perseverance in maintaining connections with beneficiaries. They are not giving up at all!



S00

- Restructuring loans and organisation to limit costs
- Continuation of process to become a company
- Adaptation of agricultural technical support and agricultural loan methods
- Extensive support for management from the Entrepreneurs du Monde team

6,775

ENTREPRENEURS ASSISTED

72%

IN A RURAL AREA



Director **Sandar Kyaw**



MORE INFORMATION



VIETNAM

We provide social microfinance services to marginalised ethnic minorities in Dien Bien Phu province, in the mountains of the country's north-west. We work mainly in rural areas with vulnerable entrepreneurs, the vast majority of whom are farmers (rice, coffee, yams, etc.) and/or stockbreeders (ducks, chickens, pigs and fish in lakes).

4,624

ENTREPRENEURS ASSISTED

922

AGRICULTURAL ADVISORY VISITS



ACE

- Greater repayment flexibility for small producers (every two, three, four, five or six months) to adapt to production and sales cycles.
- Agroecology innovations: pilot projects conducted on improving soil pH, composting with worms and growing groundnuts, fodder plants and organic cotton.
- 2021 social audit: ACE scored 79/100 (compared to 62 in 2015).
- Awareness raising and implementation of a complaint management process for beneficiaries and staff, including sexual harassment and assault.



Director **Duong N'Guyen**



MORE INFORMATION

TONG THI THAM, MODEL AGRIPRENEUR



“With my first loan, I invested in a chicken farm and made my first profit.

With the second one, I bought pigs. Of course, sometimes there are scares, like when my chickens got sick, but the training courses on animal

husbandry help me to improve and the facilitator encourages me, which helps me confront difficulties.

Thanks to this support and my perseverance, I now cultivate 400 m² of rice, 1000 m² of peanuts, 1000 m² of corn and I raise 23 pigs and 50 ducks.”

This model entrepreneur is an inspiration for her neighbours who elected Thi Tham president of the Farmer Village Union for four years!



BURKINA FASO

Entrepreneurs du Monde has been active in this country since 2008 and today three teams are helping the poorest people to start a business or find a stable and recognised job, and to access energy.

By 2021, the Covid restrictions have been gradually lifted but global production and delivery of solar lamps have not caught up. In addition, the worrying rise of jihadism in the west of the country has increased insecurity and led to mass population displacement (including our beneficiaries) and a slowdown in awareness-raising and sales.



YIKRI

- Rapid expansion of access to our health insurance plan
- Organisation of educational debates (male/female relationships, access to identity papers, etc.)
- Initial steps taken towards digitising financial operations

32,818

ENTREPRENEURS ASSISTED

13,604 ENROLLED IN THE HEALTH INSURANCE PLAN

1,802 ADVISORY VISITS BY THE AGRICULTURAL TECHNICIAN

Director **Claire Lossiane**
MORE INFORMATION



“There are eight children in my family. I didn’t go to school because it was too far away and we couldn’t afford it. But I made up for it: I became a market gardener, growing onions, aubergines, papayas and tomatoes, a farmer with 40 sheep and 30 goats, and the treasurer of my entrepreneur’s group! With YIKRI, I have got loans and taken training courses, two of which stood out to me: “How to diversify your business” and “How to improve your relationship with your spouse”.

I have plans to open an Orange Money shop and a hardware store. Today, I am able to take care of my family’s expenses and send two of my children to school. They’re doing well!” **Lassané Compaoré**



NAFA NAANA

- Distribution of a new solar kit system: Pay-as-you-go (innovative technique and financing, which we have successfully tested and approved in the Philippines)
- Preparations for a social investor’s arrival to boost Nafa Naana’s growth
- Supply challenges

4,350 FAMILIES EQUIPPED

€1.2M
SAVED BY USERS

Director **Elysée Lukanda**
MORE INFORMATION



EMERGENCE

- Successful partnership with Planète Enfants et Développement to train maternal assistance
- Creation of an incubator for personal service professions
- Completion of a market study which confirmed the need for laundry services and therefore the relevance of training and supporting young people with starting a business or working in this field.

235 PEOPLE ASSISTED IN SETTING UP A VSB OR OBTAINING A DIPLOMA

Manager **Aurélié Bureth**
MORE INFORMATION



“I was trained as a childminder in 2020 by Planète Enfant et Développement, and then I decided to create a childcare facility for children aged 3 months to 3 years in my village. I called it “Petits Bénis” [Little Blessings]. The Émergence support associate helped me to believe in my project, to establish a pricing policy, to better target clients, etc. She still advises and encourages me, and I don’t hesitate to ask her questions. I’m considering adding night care for children whose mothers work at night.” **Odette Gindéga**



SENEGAL

Entrepreneurs du Monde works in two outlying areas: Matam in the north-east at the edge of the Sahel and Casamance in the south, disadvantaged by 30 years of conflict and separated from the rest of the country by Gambia.

The four project teams work together to provide suitable services for entrepreneurs, especially farmers, who are victims of global warming and lack solutions for storing, processing and marketing their products.



FANSOTO

- Opening a seventh agency (second in the Matam region)
- Strengthening social services
- Setting environmental targets

15,097

ENTREPRENEURS ASSISTED

99%
WOMEN

48%
IN A RURAL AREA

Director **Diery Sene**
MORE INFORMATION



“I went to school until the sixth grade and then I learned the trade of dressmaking and now I have my own dressmaking workshop. My business took awhile to get going and with the health crisis, my income collapsed. But fortunately, I joined Fansoto and got a loan to restart my business. I also took several training courses. This helped me a lot and today I am financially independent despite the difficulties I had to face. I am proud to provide work for four young people during Christmas and Ramadan holidays and to help my village develop!” **Bana Coly**



LIGODEN

- Two courses offered: professional integration and VSB creation
- Partnerships leveraged with:
 - APTe to help higher education graduates find sustainable employment
 - the French Office for Immigration and Integration to help young returnees succeed in their professional goals

185

YOUNG PEOPLE TRAINED

100%
ARE UNDER 35

Director **Kalidou Touré**
MORE INFORMATION



MURI CASA

- MuriCasa range created, trademark registered at the OAPI
- Equipment purchased: pulping machine, pasteuriser
- First recipes developed, tested and approved
- Short training courses created in collaboration with local partners

13 APPRENTICES

77% WOMEN

3 t of fruit
PURCHASED FROM CASAMANCE PRODUCERS & PROCESSED

Director **Founé Seck**
MORE INFORMATION



“I already had a Professional Certificate of Specialisation — Operator in Food Processing but with my apprenticeship at MuriCasa I combined theory and practice! I improved my technical skills, created recipe formulations, and for the first time, I worked on automated equipment! MuriCasa also enabled me to master production unit organisation and teamwork, the HACCP method and hygiene best practices. I now feel ready to set up my own fortified baby cereal business!” **Oumou Diallo**



FAWROU REMOBE

- First onions successfully sold and profit doubled.
- Tested nursery model to do two plantings per year instead of one.
- Preparing to open a apprenticeship social company in 2022.

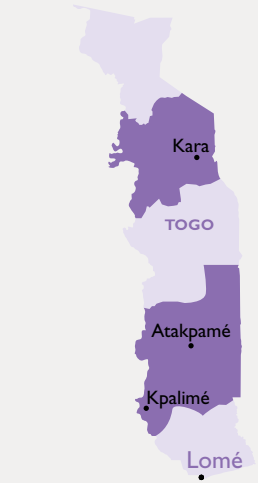
1,030

FARMERS ASSISTED

60 t
OF ONIONS WERE SOLD

Director **Dior Tamedou**
MORE INFORMATION





TOGO

Our three teams have made a lot of progress in 2021, thanks to a more stable context than elsewhere, a higher level of maturity for the three social enterprises and synergies between them to reinforce the impact of their actions.

For example, MIAWODO trainers strengthened the capacities of MIVO ENERGIE dealers and raised awareness among ASSILASSIMÉ beneficiaries about waste management with MIAWODO.

For their part, ASSILASSIMÉ facilitators regularly give their beneficiaries solar lighting kits and modern, energy-saving cooking stoves.



- Branches interconnected and databases centralised
- Operational self-sufficiency achieved
- New savings services created
- Strategic planning completed including focus on gender and environment
- Feasibility study conducted for a health insurance plan with ATIA



Director **Jacques Afetor**

MORE INFORMATION



- Number of equipped families doubled and turnover achieved
- Two branches opened
- Production equipment development project for rural areas prepared in partnership with GIZ



Director **JL Yemtabe Moutore**

MORE INFORMATION



- 80 MIVO Energie micro-franchisees supported to improve their skills and relaunch their business (AFD Post-Covid project)
- Innovation: system for blocking and lifting waste from a canal flowing into the sea developed, workshop/school to train young people in the waste management sector developed
- Awareness campaign conducted with general public and ASSILASSIMÉ beneficiaries



Director **Jérémie Boissinot**

MORE INFORMATION



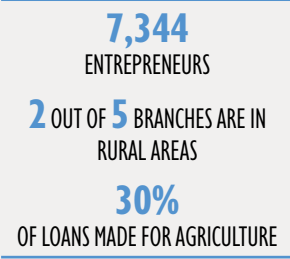
GUINEA

This country is 178th out of 187 in the HDI ranking¹ and 66% of the population makes their living from agriculture. WAKILI, a social microfinance institution created by Entrepreneurs du Monde in 2017, opened two branches right away in rural areas and now serves a growing number of farmers with loans adapted to the crop cycle, and theoretical and practical training in agroecology at field classes.

Farmers, Wakili's agricultural technical specialist and the Entrepreneurs du Monde agronomist work closely together to innovate on production and marketing in the agricultural sector.



- Good growth: 30% more entrepreneurs assisted
- Procedures and capacities strengthened
- Social worker recruited to revitalise groups and refer entrepreneurs to specialised organisations when they encounter social difficulties (health, domestic violence, etc.)



Director **Ngaradoum Akinassi Ndemign**

MORE INFORMATION

1- Human Development Index



Sylla Damayé is a farmer and she can innovate without worrying thanks to support from Moussa Mara, the agricultural specialist. He not only provides theoretical and practical training (at field classes) but also makes advisory visits to plots. A few months ago, Damayé decided to try planting

aubergines earlier than others so she could sell them better, and she got a plot for this trial. Before starting, she asked Mara to come and see the plot to give her specific advice. Recently, Damayé was worried and Mara came for another visit. He observed the plants and soil, listened to Damayé and finally reassured her: she has succeeded — her harvest will be good!





SIERRA LEONE

Certain neighbourhoods in the capital have stunning density and poverty. That is why the team began its work in Freetown when it was formed in January 2019. Two years later, it supports more than 7,000 entrepreneurs and is preparing to expand into rural areas.



- First satisfaction survey conducted: 99% satisfied or very satisfied
- Exceptional support provided to the 71 entrepreneurs most affected by the fire that destroyed 60% of the Susan's Bay slum
- Two new branches opened



Director **Alfred Jusu**
MORE INFORMATION

7,083
ENTREPRENEURS ASSISTED
93%
WOMEN
4,217
TRAINING MEETINGS



“ I'm very involved in my community. I'm the president of my entrepreneurial group and I encourage other women to become entrepreneurs. My favourite part is the training sessions run by Aminata, which help me to grow my business. In one year, I've gone from being a roadside fruit and vegetable seller to a shopkeeper in an enclosed, secure space where I can now store a fridge to sell water and other cold drinks, as well as snacks. **”**
Isata Kamara

Contact: **Hartman Kouakou**
MORE INFORMATION

IVORY COAST



Ivory Coast is enjoying dynamic growth, but the employment situation remains problematic, particularly for young people. The agricultural sector could play a major role in the Ivorian economy if it allowed farmers to earn a stable and sufficient income. In addition, although the electricity network covers 80% of the country, only 50% of households in electrified areas have access to it.

In 2021, Entrepreneurs du Monde started to address these **agriculture and energy issues through multi-stakeholder projects**:

Béliér region: cassava and market gardening sectors

Strengthening the market gardening and cassava value chains by supporting young farmers (providing training and support for starting agricultural businesses)

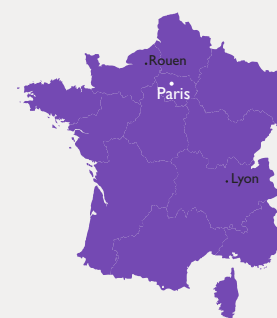
Gbéké region: energy and rural development

Supporting entrepreneurship and access to energy in four villages to improve:

- the productivity of economic activities,
- the economic resources of inhabitants,
- and their living conditions



“ I have always liked farming and I started to cultivate a plot but I had no technical knowledge... I took the opportunity offered by the Adfa-B project to learn market gardening techniques and then the Entrepreneurs du Monde facilitator taught me how to create a business plan, manage my farm, innovate, etc. Since then, I have started growing lettuce with two friends and the facilitator continues to support us in developing our business. And it works! We found customers even before planting, to avoid losses. And we have other projects, like growing tomatoes, okra and aubergine. **”**
Bruno Yefarikya Kone



FRANCE

France is not only the country in which our head office is located, but also an area where we have been working since 2017.

Insecurity also exists in our country and we are helping to meet this challenge in Lyon with project leaders in the restaurant/catering industry and in Rouen by offering people who have lived on the streets a housing solution and support towards social and professional integration.

We also help students interested in our fields of expertise develop professional skills through immersive training in 14 higher education institutions.



UN TOIT VERS L'EMPLOI in Rouen

- Accommodation in tiny houses, now made in our La Fabrik facility in Yoops, because they are perfectly suited for people with a long history of living on the street. We are also supplementing our capacity with flats and houses.
- Return to employment with Case Départ, a day centre dedicated to this project. Most get back to work quickly, but the challenge is to maintain employment and reduce addictions, hence the importance of long-term support.

Manager **Franck Renaudin**
MORE INFORMATION

123

PEOPLE WELCOMED AT CASE DÉPART

26 PEOPLE ASSISTED WITH A FOCUS ON ACCESS TO EMPLOYMENT AND HOUSING

1

FIRST HOUSE MADE IN THE SOCIAL COMPANY'S LA FABRIK FACILITY IN YOOPS



DES SAVEURS ET DES AILES in Lyon

- ICI project transitioned into the Des Saveurs et des Ailes association: an additional step towards independence/sustainability for the project.
- Experience validated with the food-truck school
- Incubator created to test and validate projects

Manager **Lorraine Bosvet**
MORE INFORMATION

47

PEOPLE WELCOMED AND REFERRED

13

PEOPLE TRAINED AND SUPPORTED



HIGHER EDUCATION TRAINING

- **14 partner institutions**, including two new ones for Master 2 degrees in development economics: UHC School Lab at Université Grenoble Alpes and Université Paris 1 Panthéon-Sorbonne
- **Topics covered**: what new entrepreneurship methods can combine social and economic performance? How does a microfinance institution operate? What impact does it make? etc.
- **New**: in partnership with Université Grenoble Alpes and the European Scientific Institute, support for seven project leaders from Madagascar, Burkina Faso, the Democratic Republic of Congo and Algeria, contributing to the WHO's Universal Health Coverage 2030 objective.

Manager **Stéphanie Delepine**
MORE INFORMATION

520

PEOPLE TRAINED OR INFORMED

275 hr

PRESENTED



ACTIONS ENABLED BY OUR HUMAN & FINANCIAL RESOURCES

“ Since EDM was created in 1998, the driving force behind the association has been the incredible commitment of our teams, both at the head office and in the field.

This commitment to serving the most disadvantaged is done in a spirit of humility, collectivity, and with great professionalism.

Our donors and financial partners know this, share this spirit of commitment, and have placed their trust in us again this year.

I have been a board member since the organisation was created and I am very proud of this spirit of generosity focused on those in need, and of the concrete impact on the ground which results from it. ”

Nadine Larnaudie *board member*

GOVERNANCE

“ We strengthen our teams as they work tirelessly in the field by ensuring we fulfil our ethical, human and financial commitments to our partners and beneficiaries. And we work hard to maintain enthusiasm and diversity. ”



MICHEL GASNIER
Chairperson

Over the past two years, the board of directors and the operations team have adjusted the governance method to improve our capacity to act, decide and innovate within the different governance bodies. This involved two main elements:

- revising the statutes to more precisely anchor the role of the general assembly, the board of directors and organisation's office
- reorganising how the operations team functions and makes decisions to encourage all employees to innovate and participate in decision-making.

BOARD OF DIRECTORS



FRANCK RENAUDIN
Founder



MONIQUE ERBEIA
Treasurer
Legal/Coordination,
Comgest



JEAN-PAUL BERNARDINI
Board Member
President of Nixen



JEAN-LIONEL GROS
Board Member
Former executive



MICHEL GASNIER
Chairperson
Former executive
SSE guide



VINCENT HAMEL
Secretary
Associate Director, OCH



NADINE LARNAUDIE
Board Member
Director of Home Collections, Hermès



MYRIAM CARBONARE
Vice-President
Founder of Myriades



HÉLÈNE BOULET-SUPAU
Board Member
Entrepreneur



THIERRY DRECQ
Board Member
President of E.CF

OPERATIONS TEAM



THIBAUT MARY
VSB & Professional Integration Unit
and Team Coordinator



STÉPHANIE DIETSCH
Energy Unit Africa



LYDIE BALLET
Accounting



CHARLOTTE LESECQ
Fundraising



MARIE ATEBA-FORGET
Social Microfinance Unit



ALEXANDRE BORME
Energy Unit Asia and the Caribbean



MARIANNE SCHMITT
Donor Reporting



ARMELLE RENAUDIN
Communications
& Fundraising



ERIC EUSTACHE
Agripreneurship Unit



EUGÉNIE CONSTANCIAS
Social Performance Management



JULIE SAUVAIRE
Management Control



JULIE CASSAN
Human Resources



ECOSYSTEM for sustainable, high-quality actions

“Entrepreneurs du Monde continues to deploy our ecosystem to support organisations at every stage of their life cycle and to meet the challenges of long-term inclusion for the most vulnerable.”



CAMILLE RICHER
Head of MicroFinance Solidaire

In 2021, the final element, InVestisseurs Solidaires SAS, was created and presented to the first social investors.

SUPPORTING SOCIAL INNOVATION

Entrepreneurs du Monde has been creating and incubating innovative social projects since 1998. We provide them with technical, operational and financial support (in the form of balancing subsidies). Since 2012, Fondation Entrepreneurs du Monde, under the auspices of the Fondation Caritas France, has funded the social projects (social workers, training) of social enterprises incubated by the organisation. It can accept deductible real estate wealth tax, income tax or business tax donations, bequests, life insurance policies and temporary usufruct donations. In 2021, it collected €255,000 in donations.

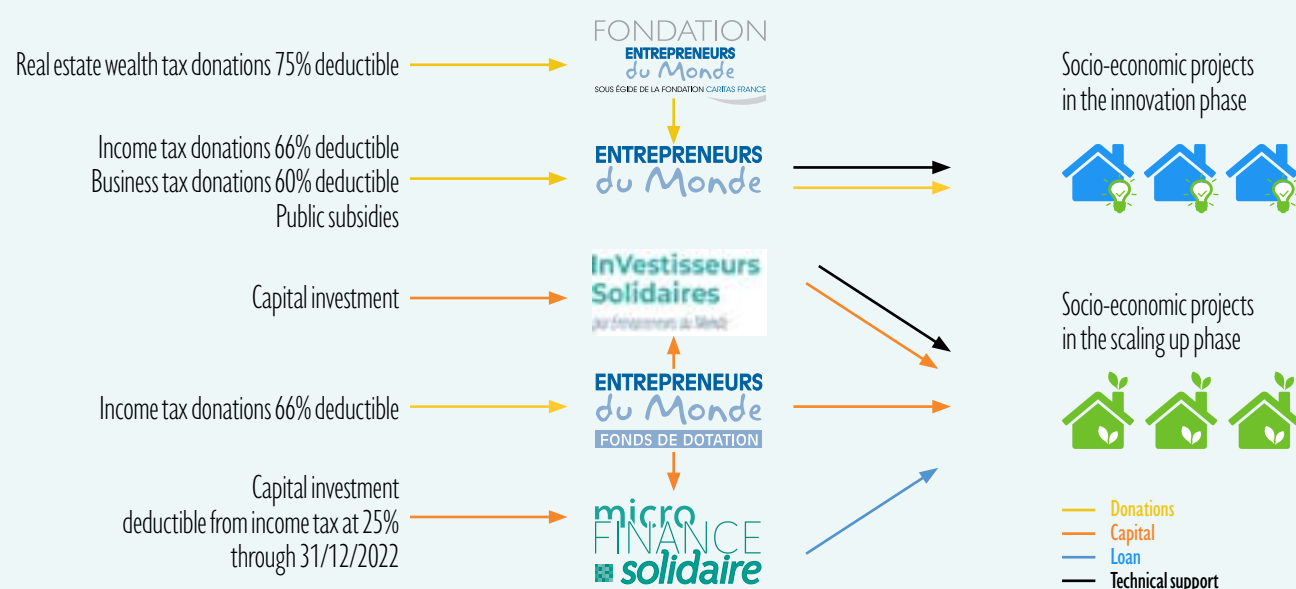
ASSISTING WITH SCALING UP

The Entrepreneurs du Monde endowment fund (FDE) was created in 2014 to hold equity stakes in the Entrepreneurs du Monde ecosystem's social enterprises. In 2021, it collected €217,000. Since 2010, MicroFinance Solidaire SAS has been financing the working capital needed to create and expand social enterprises in the Entrepreneurs du Monde network. By the

end of 2021, 21 organisations had received a total of €10.5M in loans. The financing came from the company's capital (€3.7M, including more than a third provided by individuals), €5.2M in loans from development finance institutions (Agence Française de Développement, Proparco, EDFI Agrifi) and €3.5M from Nef and solidarity collective investment funds.

Finally, the simplified joint stock company InVestisseurs Solidaires (IVS) addressed the need to increase microfinance institution equity capital to meet expanding local regulations. IVS was established in 2021 and has identified its first 10 investments. The company aims to close its first round of financing in 2022. IVS will eventually be the main shareholder in social enterprises that have proven the viability of their economic model.

By placing ourselves in a comprehensive ecosystem, Entrepreneurs du Monde is ensuring we have the means to support our partner organisations longer and maintain their social mission and ability to innovate.



FINANCIAL REPORT

“Thanks to the trust and generosity of our donors and funders, we have been able to raise the necessary funds to cover our programmes' development and innovation needs.”



LYDIE BALLET
Head of Accounting

SOURCES OF FUNDS

Entrepreneurs du Monde's **financial resources** raised in 2021 amount to **€5,453,795**. They come mainly from public funds (€2,563,000). Next were donations from companies and corporate foundations (€1,069,000), donations from other foundations and organisations (€811,000), those from individuals (€470,000) and finally, other products (€541,000) consisting of operation expense transfers and some services. Note: The Pitch & Give evening raised €330,000!

USE OF FUNDS

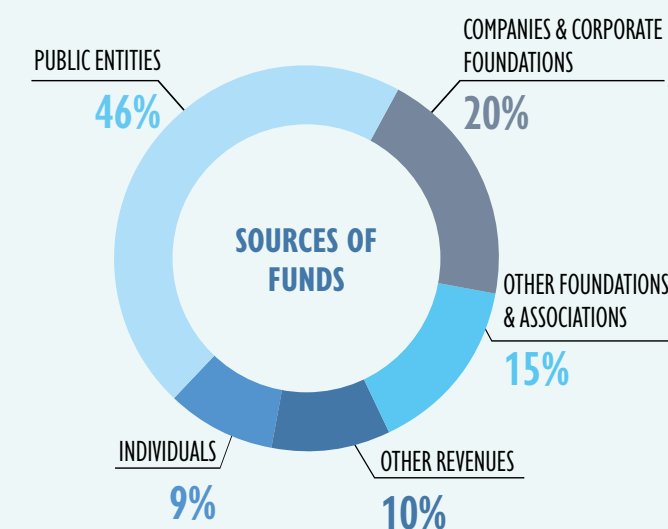
Total expenditure reached **€5,621,018** in 2021.

The bulk (80%) was dedicated to the social mission: support granted to programmes has increased significantly over the last two years.

Operating costs represented **€808,364**, i.e. 14% of expenditure. In 2020, this line item was €657,319 and represented 12% of expenditure. The level is back to normal following the easing of public health measures and a resumption of activity with trips to the field, a salary revaluation with a generalised salary grid, the depreciation of the loan granted to the MEC BAMTAARE MFI (inherited from the merger with Xétic) and finally the 100% provision for financial fraud (cyber attack) for an amount of €56,000. In addition, as a precautionary measure due to Vietnam's restrictive regulations on VND currency convertibility, the receivable from the Anh Chi Em microfinance programme has been provisioned for €36,500.

Fundraising costs of **€313,647** decreased by 7% compared to 2020. They account for 6% of expenditure. These costs include communication and fundraising material production and salaries for the team that handles communications, fundraising, and sponsor and donor relations. This decrease is not due to a reduction in operations carried out to increase awareness and donations, but to cost reduction measures, internalisation of certain tasks and a post vacant for half the year.

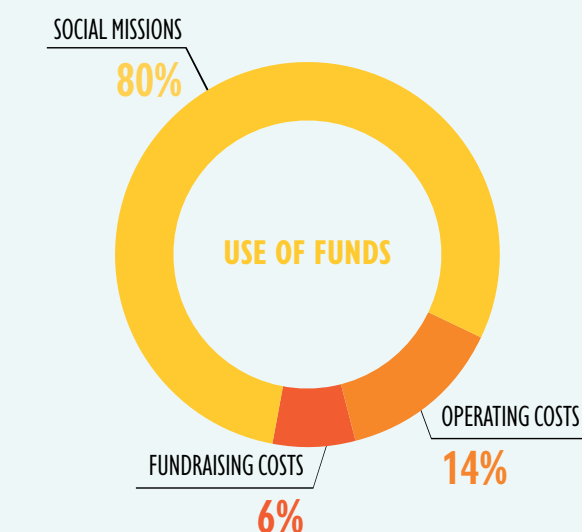
Social missions were completed in the various geographic regions shown on the next page.

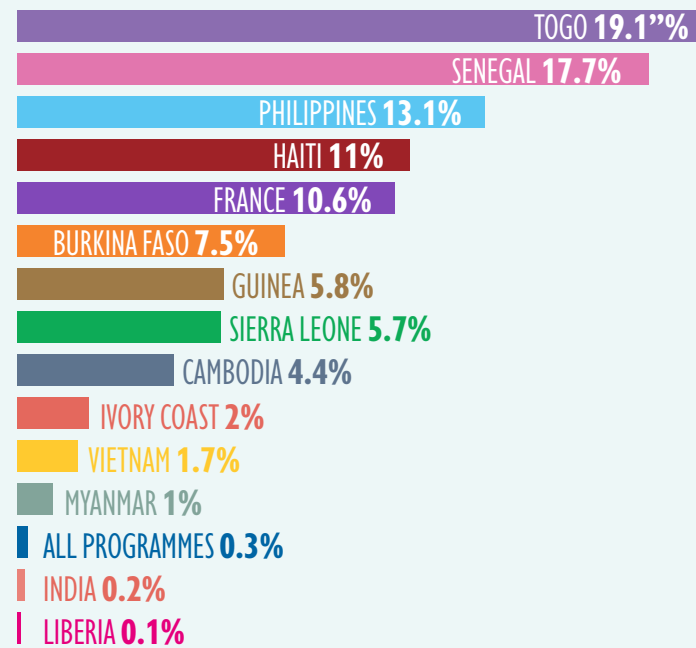


GENEROSITY OF INDIVIDUALS

It is important to mention that some donations collected by foundations are in fact the generosity of individuals. For example, donations collected via the Fondation Entrepreneurs du Monde (€251,000) are all donations from individuals. In addition, some foundations are family foundations and contribute €79,000 to our funds.

Therefore, the share of individuals can be estimated at 15% (rather than 9%) of total funds. A BIG THANK YOU to them!





SIERRA LEONE, MUNAFA



BALANCE SHEET

The **result** for 2021 shows a surplus of €45,743 (the 2020 result showed a deficit of €51,059).

Cash available at the end of 2021 was €1,160,000, i.e. 2.6 months of operating expenses (compared to 2.7 months in 2020). The organisation has obtained a deferral of amortisation (to 2022) on the State Guaranteed Loan taken out in 2020.

EXPENDITURE	%	EXPENDITURE for the year	including allocation by expenditure of funds from individuals	INCOME	SOURCES of funds during the year	including funds from individuals
Social missions	80%	4,499,007	377,674	Unrestricted and unused funds from individual donors at start of year		
<i>Projects in France</i>	33%	1,495,531	125,544	Funds from individual donors	470,358	470,358
<i>Projects outside France</i>	67%	3,003,476	252,130	Other private funds	1,879,382	
Fundraising costs	6%	313,647	24,090	Subsidies & Other public funding	2,563,002	
Operating costs	14%	808,364	66,354	Other products	541,053	
TOTAL EXPENDITURE	100%	5,603,085	468,118	TOTAL INCOME	5,453,795	470,358
Provision allowances				Provision reversals	8,050	
Programme income pending allocation		868,441		Funds from previous years carried forward	1,073,358	0
Year's income surplus		45,743		Year's income deficit	0	
GRAND TOTAL		6,535,202	468,118	GRAND TOTAL	6,535,202	470,358
Total expenditure funded by individual donors			468,118	Total income funded by individual donors		468,118
EVALUATION OF IN-KIND VOLUNTARY CONTRIBUTIONS						
Social missions		420,423		Volunteering	141,307	
Fundraising costs		0		Funds from the field	420,423	
Operating costs and other expenses		141,307		In-kind donations	0	
TOTAL		561,730		TOTAL	561,730	

STATEMENT OF FINANCIAL POSITION AT END OF DECEMBER 2021

ASSETS

Net fixed assets increased by €116,000. This change mainly concerns equity investments and related receivables (up 14%).

In 2021, the association transformed its shares in PMS (a social microfinance institution in Haiti) into shares and thus became its majority shareholder. These shares are intended to be sold to the Entrepreneurs du Monde endowment fund or to Investisseurs Solidaires.

The **change in receivables** (+251%) is mainly due to the recognition of public and private grants as soon as they are announced.

As a reminder, **prepaid expenses** (€526,000) represent grants made to our programmes and partners that had not yet been used as of 31 December 2021.

LIABILITIES & EQUITY

The association's **equity** increased and now stands at €758,411 due to a positive result this year.

The decrease in **financial debts** (-20%) is due to loan repayments over the period.

The very sharp increase in **deferred revenue** (248%) is explained by the fact that public and private grants are now recorded as soon as they are committed. They include all the funds granted to our programmes but not yet used. They include funding from the European Union, including €252,000 for the workshop/school in Haiti, the French Development Agency, the Monegasque Cooperation (€200,000) for Senegal, and the Auvergne Rhône Alpes Employment Centre (€254,000) for the ICI programme in France.

ASSETS	2021			2020	LIABILITIES AND EQUITY	2021	2020
	Gross	Amort. Prov.	Net				
Fixed asset	1,065,023	-123,235	941,788	825,418	Association funds	758,411	712,666
<i>Intangible fixed assets</i>	49,419	-49,419	0	0	<i>Non-recourse association funds</i>	63,583	63,583
<i>Tangible fixed assets</i>	130,321	-64,803	65,518	42,293	<i>Other reserves</i>	534,790	534,790
<i>Participating interests and loans to other holdings</i>	853,975	0	853,975	750,503	<i>Retained earnings carried forward</i>	114,295	165,353
<i>Loans to programmes</i>	27,808	-9,013	18,795	27,808	<i>Operating surplus/deficit</i>	45,743	-51,060
<i>Debts and guarantees paid</i>	3,500		3,500	4,814	Dedicated funds	862,551	1,129,624
					Reserves	171,294	52,263
Current assets	3,734,289	0	3,734,290	2,618,340	Liabilities	4,116,530	271,999
<i>Receivables from bequest or donation</i>			2,167,924	61,7525	<i>Funding liabilities</i>	824,610	1,033,609
<i>Grant receivables</i>	1,406,316		1,406,316				
<i>Other loans</i>	1,801,885		1,801,885	1,627,883	<i>Supplier and account linked liabilities</i>	0	11,426
<i>Prepaid expenses</i>	526,088		526,088	372,932	<i>Social and fiscal liabilities</i>	178,804	141,707
					<i>Deferred revenue</i>	2,011,999	578,759
Cash and cash equivalents	1,160,044	0	1,160,044	1,197,147	<i>Other liabilities</i>	1,101,117	954,498
Conversion spread - Assets	79,091	0	79,091	52,263	Conversion spread - Assets	6,426	78,616
TOTAL ASSETS	6,038,447	-123,235	5,915,212	4,693,168	TOTAL LIABILITIES & EQUITY	5,915,212	4,693,168

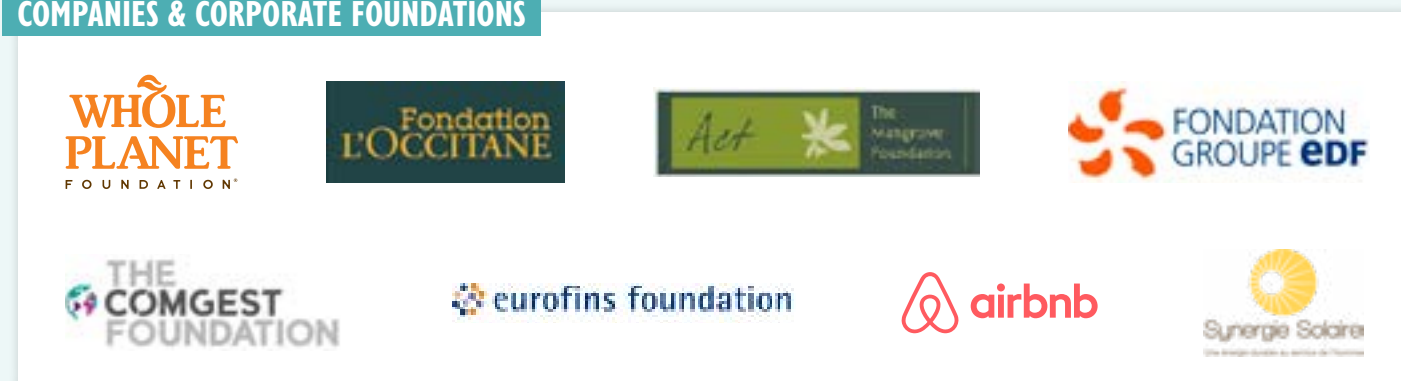
All the information in this document is taken from the 2021 activity and financial reports, available on [our website](https://www.entrepreneursdumonde.org) or by request to communication@entrepreneursdumonde.org

OUR MAJOR PARTNERS

PUBLIC ENTITIES & INTERNATIONAL ORGANISATIONS



COMPANIES & CORPORATE FOUNDATIONS



OTHER FOUNDATIONS & ASSOCIATIONS



OUR ECOSYSTEM



OUR COMMITTED SUPPORTERS

COMPANIES & CORPORATE FOUNDATIONS



OTHER FOUNDATIONS & ASSOCIATIONS



PUBLIC ENTITIES & INTERNATIONAL ORGANISATIONS





OUTLOOK

“With the strength of a now complete ecosystem, we will succeed in empowering mature programmes and initiating new ones, by prioritising strong, consistent approaches.”



THIBAUT MARY
Team coordinator



We will continue to integrate **Women** and **Climate Change Adaptation** issues into all of our work.

We will also always and increasingly prioritise vulnerable populations in **rural areas – especially farmers** – as they are among the poorest, the most exposed to climate change and the ones who provide food security for all.

Finally, in order to respond more quickly to the identified needs of a population needing services in a new country, **we will henceforth favour an integrated approach when opening programmes**. In other words, we will mobilise several of our technical specialists and their complementary expertise from the outset, rather than starting a programme that is 100% microfinance or 100% energy access, for example.

PARTNERS IN INCUBATION STAGE

The most mature **social microfinance** institutions will be supported as they scale up (changing legal status, improving governance and equity, etc.).

The **Access to Energy** team will increasingly work in synergy with the microfinance institutions created and incubated by Entrepreneurs du Monde to facilitate entrepreneurs' access to production equipment powered by clean, affordable solar energy (water pumps, fridges for fish

or beverage vendors, egg incubators, etc.). It will continue to support Palmis Eneji (Haiti) and Nafa Naana (Burkina Faso) in expanding sales of certified carbon credits, which help these social enterprises remain sustainable. It will also help Mivo Energie (Togo) to finalise certification of its carbon credits.

In addition, the **VSB/Professional Integration** team will support apprenticeship social companies created in the last two years during their development phase.

NEW PROJECTS

In **Senegal** and **Togo**, we will open two farm schools to disseminate more climate change resilient practices to small producers in the targeted areas.

In **Ivory Coast**, **Guinée Forestière** and **Liberia**, we will recruit and train the first local teams and work with them to prepare services (microfinance and energy) during the second half of 2022, in order to start operations in early 2023.

In addition, the **Access to Energy** team will participate in the **Bois Energie Sahel** project in partnership with GERES and Hystra to structure the clean, efficient cooking equipment sector in Burkina Faso.

In addition, given the extent of **menstrual product insecurity** in sub-Saharan

Africa, we will conduct an in-depth study with the goal of starting a pilot project by the end of 2022: raising awareness among the population and supporting a local company producing and marketing eco-responsible and affordable feminine hygiene solutions.

Finally, a field survey will be carried out in **Tunisia** and a preliminary study will be conducted remotely for **Mauritania**.

SHARED ORGANISATION AND GOVERNANCE

In line with changes made to the Entrepreneurs du Monde ecosystem and with support from the Board of Directors, the teams will finalise our transition to the new operating method for this ecosystem and its shared governance.

DONATIONS AND IMPACT INVESTMENTS

In order to continue the work after the phases supported by donations and grants, MicroFinance Solidaire will continue to provide resources in the form of loans to the incubated and independent organisations in the Entrepreneurs du Monde network. InVestisseurs Solidaires will complete its capital financing round at the end of 2022. It will then hold equity stakes in the social enterprises incubated by Entrepreneurs du Monde when they scale up.

“The Entrepreneurs du Monde and AFD teams have a long-standing, high-quality partnership. This partnership has grown steadily over the years, supporting the association's strategic developments and its gradual opening up to work in different sectors and geographies. As a pioneer in microfinance, Entrepreneurs du Monde now brings its expertise to many important sectors: access to energy, support for very small businesses (VSBs), training and professional integration, and the growth of agroecology. This NGO also operates in areas that are priorities for French development aid policy to meet the essential needs of the most vulnerable populations. Its tenacious involvement in Haiti, for example, despite the country's ongoing difficulties, is remarkable in this respect. The uniqueness of Entrepreneurs du Monde's approach to incubating social enterprises makes it a singular player in the French international solidarity landscape. At AFD, we highly appreciate this strategy. Provided they deliver on their promises of economic viability and social and environmental performance, these social enterprises can offer very interesting prospects for sustainability, scaling up and impact. Supporting entrepreneurship is a growing priority for AFD and we probably still have a lot to learn from Entrepreneurs du Monde's innovative initiatives.”



Jérôme Dupuis • Project Manager



“The Eurofins Foundation has been supporting Entrepreneurs du Monde since 2020 with developing social entrepreneurship (support programme for the creation of VSBs in the Lyon area) and protecting health (energy access programme in Burkina Faso). These two projects are important to us because Eurofins grows through entrepreneurship.”

For us, empowering disadvantaged people is essential and we are committed to supporting projects that give them the tools to achieve this. That is why we particularly appreciate Entrepreneurs du Monde's approach, which promotes sustainable financial autonomy by ensuring that local communities are better able to respond to the challenges of everyday life. We are convinced that this approach makes sense and so have decided to continue supporting it.

Yvoine Rémy • President



“I have worked closely with Entrepreneurs du Monde for several years. They always centre social and environmental performance management in their strategy to make a significant difference for people and the planet. They understand the needs of beneficiaries, and design the right products and services to meet those needs.”

Amelia Greenberg •

Director of Responsible and Inclusive Finance in Africa

