A LETTER FROM THE EXECUTIVE DIRECTOR

IN JUNE 2022, WCCN staff were invited to attend Confluence Philanthropy’s Advisors Forum in New York City, a unique chance to network with some of the largest foundations and family offices in the United States. It was an incredible opportunity for our small organization to be in the room with some of the most influential people and financial institutions in the world and to speak about our mission in Central and South America. It is a good thing that such organizations exist to drive different kinds of support to the places in which it is needed most. At the conference there was a tremendous amount of concern about climate change as well as the political state of the United States, and what that means for social impact investing in the near future.

While impressed by the speakers and the people I met at the conference, I also felt a sense of pride in WCCN’s small but important role in working on the front lines of poverty alleviation and climate change adaptation in Central and South America. I was also very proud of our supporters, who are making outsized social impact investments to help everyday people living in poverty make their lives a little better. It was clear to me that we as a society need to make a much bigger collective effort at combating the many problems we face today, and that WCCN can be a role model to bigger institutions.

Sadly, also in June, I attended the funeral of Sue Lloyd, who - along with her husband Art - was an early supporter of WCCN and served on its board of directors for many years. Sue was a tireless advocate for social justice in Central America and around the world, and had a hand in organizing and funding many social justice projects. I was not surprised when her name came up at the Advisors Forum in New York City the week prior, as she had that kind of reach. But what I loved most about Sue, whom I counted as a friend, was that she was a genuine person who loved people, whoever they were and wherever they lived. She wanted to help those people suffering from social injustices, and was driven by a deep rooted sense of faith and humanity. Sue was not interested in the return she earned on her investment with WCCN. She simply believed the model was the most efficient way of going about helping those in need. As Executive Director of WCCN, I have had the opportunity to meet many of our supporters, and I have found that all of them, without exception, have the same kind of big heart and concern for people that Sue had.

To our supporters, I can tell you that your investments and contributions towards the mission of WCCN matter, and that together we are doing great work to help those negatively impacted by the global economic order, the pandemic, climate change, and other adversities. I hope that collectively, as WCCN, we can inspire other actors to follow our lead. That is part of our important work, and the legacy that people like Sue Lloyd have left us to follow.

William Harris
EXECUTIVE DIRECTOR
## OUR IMPACT AT A GLANCE

### OF THE TOTAL BORROWERS WCCN DIRECTLY SERVES

<table>
<thead>
<tr>
<th>Category</th>
<th>Percentage</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Women</td>
<td>67%</td>
<td></td>
</tr>
<tr>
<td>Rural Areas</td>
<td>45%</td>
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</tr>
<tr>
<td>Loan Size</td>
<td>$1,666</td>
<td></td>
</tr>
</tbody>
</table>

### END BORROWERS SERVED IN 2021

24,847

More than

500

active WCCN supporters from

44

U.S. STATES

90% of WCCN partners offer social services in addition to financial services

21 PARTNERS in

8 COUNTRIES

### $14.4 MILLION WORKING to ALLEVIATE POVERTY in LATIN AMERICA

Cover photo: Martil Canil Tzoc, a microfinance borrower in Guatemala, runs a family bakery. Photo credit: Michael Kienitz
THIRTY YEARS AGO, WHEN Working Capital for Community Needs launched its Capital for Communities Fund, no one could have predicted where WCCN would be today.

Back in 1991, just two investors launched the Fund, which aimed to support poor households in Nicaragua that were reeling from the effects of the civil war. Over the decades, the Fund has grown and diversified thanks to the generosity of over 6,700 investors, donors, and partners across the U.S. Today, more than 500 investors and donors are key to WCCN’s mission.

“Throughout the 1980s a lot of [WCCN’s] focus was on anti-war activities and relief. We raised money and medical supplies and sent them to health clinics, and we supplied orphanages, and we provided hurricane relief... And then of course, the war ended in 1990, and WCCN asked ourselves, ‘What relationship should we have with Nicaragua now?’ We decided that the country was in ruins economically and we wanted to work on economic development,” former WCCN staff and board member Sheldon Rampton stated.

A few years after the Fund’s inception, at the end of 1995, WCCN was putting just over $1.75 million to work in Nicaragua, helping small farmers and entrepreneurs start their own businesses and care for their families. Now, the Fund has
reached a milestone of $14 million, which has allowed us to increase our impact. We directly support over 24,000 small entrepreneurs in 8 countries each year with microcredit and services.

We detailed this impact in our first social impact report, released in 2021, which explores the ways in which microcredit and social services have impacted lives and communities.

“It’s a privilege to work for an organization with such an amazing history and longevity. We’re carrying the torch now, and our mission and investments have never been more important considering all of the economic damage of the pandemic in Latin America. It is great that we can connect people across the country at large with our end borrowers in Central and South America,” said Executive Director Will Harris.

All the while, we’ve been proud of being able to work toward our long-term goals of poverty alleviation and women’s economic inclusion through not only financial services but social services as well. In 2021, we continued to partner with microfinance institutions to distribute COVID-19 relief packages containing food, PPE, and other medical equipment to those who needed them most. In collaboration with partner Fundación Espoir in Ecuador, we supported a COVID-19 vaccination incentive campaign, reaching over 5,000 people. When an earthquake struck Acapulco, Mexico in fall of 2021, we distributed gift cards for food and home repair to 15 families whose low-income housing complex was damaged.

As we take stock of all that we accomplished together in 2021, we’re grateful for everyone who has partnered with us over the years. Here’s to a future of continuing to make an impact together!
AT WCCN, WE KNOW that to fight poverty, we must also combat climate change. That’s why we partner with organizations that focus on economic, social, and environmental well-being at the same time.

This is especially important in Latin America, a region where much of the population relies on agriculture and forestry, industries threatened by habitat loss, water shortages, contamination, and natural disasters associated with climate change. In particular, Central America is vulnerable to extreme weather events. In fact, in the last three decades, Guatemala, Honduras, and Nicaragua have been among the 10 countries most affected by extreme weather events such as hurricanes.

How do we work with our partners on climate change preparedness and adaptation? We disperse funds that help them provide green microloans and insurance products to thousands of families. These loans include loans to install clean water and sanitation systems and help small farmers grow their businesses with sustainable farming practices. In southern Mexico, Avanza Sólido provides loans for housing repairs that use sustainably sourced, environmentally friendly materials. Other partners, including AMC Honduras, provide agricultural insurance to farmers to offer them protection in the event of climate change-related disasters.

Alongside these financial products, social programs including classes on sustainable agriculture and cattle farming and green initiatives at the community level – such as Guatemalan partner Servigua’s annual reforestation campaign – work to protect the environment and help communities thrive.
WCCN AND GENDER EQUITY

LATIN AMERICA HAS THE highest number of self-employed women in the world, but less than half of them have access to a bank account, and only 11% have access to credit.

Women with financial services can increase their income, acquire assets, and weather tough times. In particular, access to credit is key to helping low-income entrepreneurs and farmers start and grow businesses.

This helps not only women, but their families and communities, too! Research from the Consultative Group to Aid the Poor (CGAP) shows that women with access to financial services increase household spending on nutritious food and education.

However, barriers such as a lack of collateral to take out a loan and poor credit history can make it difficult for low-income women to access these services. This is where our partner microfinance institutions come in. These 21 organizations offer financial and social services to people who have been traditionally excluded from the formal financial system, the majority of whom – around 67% – are women.

With the generous support of our investors and donors, WCCN directly served 16,722 of these female entrepreneurs in 2021.

When it comes to making gender equity a reality, our partners walk the walk: nearly three quarters of them hold operational certifications related to gender equity, and approximately two thirds have female board presidents or senior management. In Ecuador, microfinance institution Espoir was recently recognized by the Ministry of Human Rights for its gender equity initiatives, including leadership and business development programs for women. Fellow Ecuadorian institution FACES offers similar initiatives along with a maternal health program called “Mi primera cuna,” or “My first cradle,” which provides hygiene products, formula, and educational support to new mothers. In El Salvador, ASEI conducts women’s health and wellness visits in remote areas with its mobile clinic.
Despite the continuance of a global pandemic, total portfolio loans rose 16% from the year end 2020 with over $14 million supporting the working poor. The allowance for loan loss now represents 9.75% of total loans at the end of 2021, compared to 9.54% a year ago. Coverage of non-performing problem loans continues to be strong and there were no loans 90 days or more past due on December 31, 2021.

Sustained demand for new loan funding caused cash balances to decrease $434,000 from year end 2020. Despite the continuation of the pandemic, we maintained and expanded our portfolio with strong, well-capitalized microfinance partners to successfully achieve the mission.

Average portfolio loans rose 10% from 2020 while the portfolio loans returned 9.74% – including loan fees in 2021 – compared to 8.79% the prior year. Notes payable rose $1.5 million or 14% from year end 2021, providing key funding for lending activities. The average cost of investor notes dropped slightly to 2.93%, down from 2.98% in 2020. The net rate spread increased one percent to 6.81%, reflecting longer loan terms and related improvements in loan yields. Total performing loans rose $1.9 million or 16% year over year, improving overall portfolio earnings in 2021.

Total net assets or Fund equity of the organization increased $332,000 through earnings, and represented 8.2% of assets on December 31, 2021, up from 6.8% a year ago. We moved closer to our goal of 10% of net assets to total assets to increase our total resources available and provide additional reserves for unexpected losses. Total net assets and the allowance for loan losses now represent 18% of the portfolio providing capacity to weather unfavorable events.

Portfolio income and fees totaled $1.3 million, a $235,000 increase or 22% from 2020. The cost of capital rose only 4% or $13,000, reflecting stable funding sources and the prudent use of all liquidity sources. The net program expenses from direct
lending and educational activities declined 7% or $65,000 over 2020, with lower grants and provision for loan losses explaining the difference. Management and General expenses rose $39,000 or 15% due to growth in the portfolio and consulting expenses to monitor and manage portfolio risk. Net fundraising activities rose modestly in 2021 compared to the prior year. In total, Management and General expenses, including fundraising represented 22.2% of Fund revenues in 2021 compared to 22.5% in 2020.

In summary, the growth of WCCN’s portfolio along with higher combined reserves and excellent partner and capital provider relationships have strengthened our ability to serve the working poor. We continue to work closely with our partner organizations to monitor and respond to the ever-changing situation in Latin America, and remain fully committed and prepared to meet our mission objectives.

Keyla Torres
## BALANCE SHEET

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
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<td></td>
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<tr>
<td>Cash and Other Current Assets</td>
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<td>4,909,951</td>
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<td>Prepaid Expenses</td>
<td>10,546</td>
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<td>Accrued Interest Receivable</td>
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<td>Pledges Receivable</td>
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<td>Long-Term Notes Receivable, Loan Fund</td>
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<td>6,325,525</td>
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<tr>
<td>Right of Use Asset</td>
<td>75,467</td>
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<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>$14,396,657</td>
<td>$12,510,515</td>
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<tr>
<td><strong>LIABILITIES &amp; NET ASSETS</strong></td>
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<td></td>
</tr>
<tr>
<td><strong>LIABILITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accrued Interest and Accounts Payable</td>
<td>165,942</td>
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<tr>
<td>Current Notes Payable, Loan Fund</td>
<td>3,837,295</td>
<td>2,900,638</td>
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<td>Long-Term Notes Payable, Loan Fund</td>
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<td>Lease Liability</td>
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<td><strong>NET ASSETS</strong></td>
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<td>Unrestricted</td>
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<td>Temporarily Restricted</td>
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<tr>
<td><strong>TOTAL NET ASSETS</strong></td>
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<td>$851,551</td>
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<tr>
<td><strong>TOTAL LIABILITIES &amp; NET ASSETS</strong></td>
<td>$14,407,203</td>
<td>$12,510,515</td>
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## STATEMENT OF ACTIVITIES

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<th>2021</th>
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<tbody>
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<td>Grants and Contributions</td>
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<td>Program Fees and Tour Revenue</td>
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<td>58,265</td>
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<td>Interest Income, Loan Fund</td>
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<td>Other Income</td>
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<td><strong>EXPENSES</strong></td>
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<td>Program</td>
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<td>Fundraising</td>
<td>36,546</td>
<td>23,130</td>
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<td>Administration</td>
<td>295,307</td>
<td>255,877</td>
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<td><strong>TOTAL EXPENSES</strong></td>
<td>$1,165,252</td>
<td>$1,177,380</td>
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<td><strong>Change in Unrestricted Net Assets</strong></td>
<td>331,698</td>
<td>63,938</td>
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<tr>
<td><strong>Change in Restricted Net Assets</strong></td>
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<tr>
<td><strong>TOTAL CHANGE IN NET ASSETS</strong></td>
<td>$331,698</td>
<td>$63,938</td>
</tr>
</tbody>
</table>

These numbers are based on audited financial summaries. Full audited financial reports are available on request or online at www.wccn.org/financial-statements
Dilma del Socorro Espinoza | NICARAGUA

Dilma del Socorro Espinoza is a microfinance borrower with WCCN partner Prodesa in Nicaragua. Dilma started a community pharmacy six months before the onset of the COVID-19 pandemic. During the first hectic years of the new business, sales were high and it was difficult to keep up with demand for medicine and Personal Protective Equipment (PPE), but she is proud to have served a vital role in the community during a difficult time. In the future she hopes the pharmacy can grow to offer basic medical services and testing.
New Covenant Community
New Haven/León Sister City Project
North Decatur Presbyterian Church
Partners for the Common Good
Platteville Friends of Nicaragua
Presbyterian Church in Geneva
Red Barn Greenhouse
Religious Communities Impact Fund
Richland Center Santa Teresa Sister City Project
Rotary Club of Madison After Hours
School Sisters of Notre Dame
Sisters of Charity of Cincinnati, Seton Enablement Fund

INDIVIDUALS
Jeremy Al-Qatami
Elizabeth Allen
Ralph Alpert
Sheldon Altman
Sandra & Dennis Andersen
Julie Andersen
Joan Arceneau
Patricia Aslin
Ruth Aukerman
Jon Averill
Joseph Backowski
Blanca Barragan
William J. & Faye Bartley
John Calvin Bayley
John James & Phyllis Ann Bazzano
Paul Beach
Paul W. & Dianne M. Beckman
Thomas Bennigson
Sara Bentley
Carol Bergin
Nicole Bice
Terese Allen & Jim Block
Sue & Charles Bradley
Michael & Janet Brandt
Janice & Ray Breth
Beatrice & Lawrence Britz
Randolph T. Brown
Kurt Buetow & Jody Slocum
George C. Bunch
David & Elizabeth Caes
Muriel Calo
Carol Cavanaugh
Barbara Nelle Clawson
Joyce M. Clinkscales
Carol Coan
Lauren Coleman
Marty Collier & Carter Garber
Charles L. Conlon, M.D.
Jeff & Donna Cooney
Erin B. & Richard G. Cummisford
Sally Dahir
Larry Dansinger & Karen Marysdaughter
John Denham
Leslie Dent
Barbara Donachy
Daniel B. Doyle
Caroline Doyle
Sally Drew
Susan DuBois
Jocelyn L. Milner & Mark D. Ediger
John & Linda Eggert
Mark & Erica Elsdon
Carrie Endries
Willemina Ezernwein
Patricia Fisher
Stephanie Motz & Mike Fisher
Tom & Anne Fitzpatrick
Milton & Emily Ford
Mary Rae & Conrad Freeberg
Janie Freeman
Jo Freeman, Ph.D.
James Freichels
Hannah Frisch
Jeff & Donna Fromm
C. Daniel & Margaret P. Geisler
James & Katherine Gennrich
Foster Goodwill
James Graham
James Gregory
Katherine Griffith & Soren Hauge
Scott & Natalie Hagen
Mary Ellen Halverson
Beth Ann Hamilton
Michael Hannigan
William H. Harrington
Evelyn, Henry & William Harris
Elizabeth Harshaw
Kristi & Curtis Hart
Judith & Will Hecht
Louis Hellwig
Michael Helperin
Karen & Dave Hinchen
Sarah Gorin & Bern Hinckley
Josephine Hoge
John Brugge & Sara Hulse ther
Donna & Robert Ikelman
Barbara Jacobs
Asano Fertig & James Aprilett i
April L. Janssen
Laura Graham & Samantha, Leon, & Joanna Creary
Steve Johnson
Gregg & Ursula Johnson
Ken Johnson
Jean Ellen Jones
Kathleen Krchnavek & Peter Joyce
Josh & Jenny Kaurich
David Keppers
Mara Zimmerman & John Kessler
Kenneth W. Kickbusch
Linda M. Kiely
Carol Kiemel
Michael Kienitz
Stephen R. Klick
Yorvin Enrique García | HONDURAS
The owner of a barbershop in Tegucigalpa, Honduras, Yorvin Enrique García learned how to cut hair by observing professional barbers and then practicing on relatives. He has been a microfinance client with WCCN partner AHSETFIN since 2014. “[Access to credit] has helped me a lot. I used to rent a space and someone recommended I take out a loan to buy my own shop. I was a bit nervous but I tried it out. I’m better off now than when I didn’t have loans from AHSETFIN. It’s a great business and I appreciate it a lot,” he told WCCN from his barbershop, which is attached to his home. This arrangement enables him to work while still being in the presence of his wife and four children. Yorvin believes it is important to reinvest a substantial portion of his earnings. In the future, he hopes to own more barbershops and hire more people.
INDIVIDUALS (Cont.)

Marjon B. Ornstein
Karen Orso
Melody Padget
Ruth Hyde Paine
Barbara Parsons
Paul Patenaude
Edith Patton
Jeffrey Paulson
Susan Peacock
Rev. Susan M. Pfeil
Edith Phippen
Sandy Polishuk
Thomas D. Poole Jr.
Anne Posel
Frances Posel
Leonard & Mary Powell
Kriss Anderson & Adrienne Quill
Karen Rain
William Ralston
Casey L. Ratliff
Sue Rehwaldt Hays
G. William & Mary A. Richardson
Merille Robertson
Janet Robertson
Katie Ravich & Dan Rodman
Mary Teresa Rogers
John Mateyko & Rosario Calvachi-Mateyko
Margaret J. Ruether
Joyce Ruhaak
Terry Ruthrauff
Russell K. & Margaret L. Rutter
David Sarr
Gerald Schaefer
Peter & Catherine Schneider
Matthew Schreiber
Anthony W. Schuman
Thomas & Debra Schwei
Chris Schweitzer
David & Corinne Scott
Chuck Barrett & Melody Sears
Mark Horowitz & Abby Seixas
Kristin Sherwood
Ivar Shuholm
Rose & Jim Sime
Rosalind Smith
Timothy W. Bartley & Christi Smith
Jean Rae Bayley Sniff
Ann M. Sokan
Vicki & Greg Spofford
Mark Stang
Francis Stanton
Anna Stevens
Dan & Grace Stitt
Sally Stix
Mary Ellen Stolder & Tom Pyrek
John E. & Lou Stolzenberg
Alice Stowell
Kathleen Taylor
Charles P. & Karen A. Tennessen
Trish S. & Ryan S. Tenold
Jane Todd Ross
Jim Topple
Rivero Tracraze
Barbara Troxell
Christine Tsubokura
Frederick & Kay Turk
Eudora, Nina, & Richard Tvedt
Mary Ann Ulfers
Megan Vander Wyst
Joan Walsh
Father Gabriel Walz
David Wanish
Lynn Persson & David Ward
Eidell Wasserman
Richard G. & Charline W. Watts
Daniel D. & Julie I. Weatherford
Lisa Rademacher & Don Wedd
Jay Weisfeld
Lori Wellman
June Welton
Daniel Whitesell
Elizabeth Whitesell
Jeanne Whitesell
Linda Wilkins
Kathy Williams
Douglas E. Wingeier
Arleene S. Zaucha
Frank H. & Gloria J. Zeller
Mary Zupanc
BORROWER spotlight

Zaida García
EL SALVADOR

Zaida García has been making cakes for every occasion for 15 years. Before opening a bakery, she and her husband were unemployed, but with the support of a loan from WCCN partner ASEI, they rented a space in a commercial center and purchased materials to start their business, El Rinconcito Pasteleria Cafe. “I’m grateful to ASEI for the help they’ve given me with the business, especially throughout the COVID-19 pandemic. ASEI also offers other services like medical services, which I didn’t know about until my daughter got sick. I didn’t have enough money to take her to a specialist, so I brought her to an ASEI clinic. We got medicine for free,” she says.

DONORS

3rd Creek Foundation
Elizabeth Allen
AmazonSmile
Sandra and Dennis Andersen
Danny and Linda Andersen
Clifford Anderson
Anonymous
Asano Fertig and James Apriletti
Barbara Arnold
Patricia Aslin
Mark Aumann
Bradford Barham
Daniel Barolsky
Isabelle Barrés
John Calvin Bayley
Jean Rae Bayley Sniff
Chris Beaudoin
Fritz Goeckner and Tracy Bell
Dexter and Faith T. Benedict
John and Vickie Bettinger
Nicole Bice
Barbara Bomes
Elizabeth Bornheimer
Jacqueline Boynton
Sue and Charles Bradley
Michael and Janet Brandt
Beatrice Britz
Jarrett Brown
Budget Signs Madison
Chess Campbell
Gloria Castillo Posada
Carol Cavanaugh
Julia Richards Cechvala
Gavin Chan
Chelsea Chandler
Debra C. Christesen-Dworak
Sandra Christopherson
Claire Christopherson Nelson and Gary Nelson
Barbara Nelle Clawson
Carol Coan
Lauren Coleman
Community Shares of Wisconsin
Laura Graham and Leon Creary
Thurlow G. Cunliffe
Reagan Dahl
Riley Dahl
Greg Dahl
Dale Heights Presbyterian Church
Jennifer Dargan
Eliza Waters and Jesse Darley
DONORS (Cont.)
Susan Darley-Hill
Christina Davey
DF Impact Capital
Jim Recht and Nina Dillon
Molly Dolezalek
Sally Drew
Susan DuBois
Dennis Rhodes and Jeanne Duffy
Maria Moreno and Charles Dufresne
Iain Duguay
Robin Duguay
Dr. Aaron and Monica Dunn
Jan and Jim Eisner
Mark and Erica Elsdon
Howard Erlanger
Willemina Esenwein
Caroline Everts
Andrew Felt
Marcia Finger
Lucille and Gerhard Fischer
Patricia Fisher
Phil Fisher
Keely Fishler
Monica Fletcher
Milton and Emily Ford
Franciscan Sisters of Perpetual Adoration
Kyle Freund
Carolyn Gantner
Derrick and Janet Gee
C. Daniel and Margaret P. Geisler
Jonathan Gibson
Larry Glenn
Elaine Goldman
Sue Goldwomon
Goulston and Storrs
Barbara Graham
Kate Gregg
Joyce E. Griffiths
Rolland and Marlene Grosse
Debra Guisleman
James Harp
Elizabeth Harper
Heather Harris
Mary Harris
Jim and Bev Harris
Iza and Will Harris
John Hecht
Mary and William Hendricks
Lois M. Hess
James P. Higgins
Karen and Dave Hinchen
Robert T. Holland
Andrew Howick
Sarah Hudson
Jane Jenni
Elaine Dorough Johnson
Marcia Johnson
Ken Johnson
Mark Johnson
Joshua Miguel Jongewaard
Jennifer Jundt
Layla Kaiksow
Lois Karm
Kathryn Kasch
Robert Kennedy Jr.
Mara Zimmerman and John Kessler
Linda Kielty
Carol Kiemel
Jeanette Klaas
Michael S. Knappman and Sachiko Chemin Knappman
Don Knutson
Tammy Koester Parks
Harold and Lucy Kokal
Debbie Konkol
Francis J. and Patricia S. Koppes
Gabriel Krambs
Anthony Kroll
James Kullberg
Robert Lamb
Kevin Mackey and Susan LeVine
Melissa Lindemann
Dan Littel
Angelica Lozano
Peter Lundberg
John Lynskey
Stewart Macaulay
Mackenzie Madsen
Marjorie Manglitz
JoAnn Marshall
Chad McClure
Eleanor J. McGill
Meghan Meeker
Julie Melton
Jay Metzler
Mary Michal
Donald and Lynda Middleton
Kathryn Morgan
John Moss
Charles Mowbray
Jill Mueller
Maureen Mulcahy
Dona Mulrooney
Joyce Myers-Brown
Ray Nashold
Randy and Joy Nelson
Alida Evans and Joe Newman
Cynthia and Cole Northup
Bert and Marty O’Bryan
Katharine Odell
Marjor B. Ormstein
Ruth Hyde Paine
George Grier and Cynthia Pappas
Parker Family Trust
Barbara Parsons
Phil and Sima Paskowitz
Sasha Patterson
Jeffrey Paulson
PayPal GivingFund
Leslie Paynter
Rev. Charles and Evelyn Payson
Rob Peick and Anne E. Peick
Meaghan Pesavento
Rev. Susan M. Pfeil
Suzanne Poggio
Suzanne Polen
John Poole
Anne Posel
Frances Posel
Kristie Pulvermacher
Mary Ellen Stolder and Tom Pyrek
Sheldon Rampton
Judith Rasmussen
Red Barn Greenhouse
Kathleen Rehebin
Religious Communities Impact Fund
Chris and Joanne Resch
Ron and Carla Reynolds
Glen Ridnour
Janet Robertson
Merille Robertson
John and Sandra Robinson
Claude Rochon
Garth Rogers
Dorothy M. Rose
Janet Ross
Gustavo Daniel Rossi
Rotary Club of Madison After Hours
Laura Thorpe and Andrew Rubinson
Joyce Ruhaak
Russell K. and Margaret L. Rutter
Peter and Carolyn Rux
Saint Francis Convent
Gladys Paredes Núñez | ECUADOR

Gladys Paredes Núñez raises cattle and sells milk to a local supplier in Pichincha, Ecuador. She bought dairy cows with a microloan from WCCN partner InSotec in early 2021 to increase her income during COVID-19 restrictions. Gladys, who lives with her husband and three children, has been able to produce an average of 150 liters of high-quality milk each day, and has used the proceeds to send two of her kids to college. Gladys is grateful that InSotec provides her and her family with free medical services in addition to financial services.
Ana Coralia Ramírez Magzúl | GUATEMALA

Ana Coralia Ramírez Magzúl has been making curtains, dresses, and other clothing in Sololá, Guatemala for over 25 years. She has a diversified business and also earns money making sausages and cakes in her home. She has a curious mind and always wants to find new ways to improve her business and income to support her family. She used her most recent loan from ADICLA to buy clothing and fabric to create articles that she markets at town festivals and directly in the community. “I want to continue to grow my business. Recently I was talking to a man who raises chickens for eggs. I’d like to get a loan to start that business too.”
Working Capital for Community Needs (WCCN) is a 501(c)(3) nonprofit social impact investment fund whose mission is to create opportunities for access to microfinance, services and markets to improve the lives and communities of the working poor in Latin America. Since our founding in 1984, we have continued to implement sustainable economic and social advancement programs through partnerships with microfinance institutions, development organizations and cooperatives in Colombia, Ecuador, El Salvador, Honduras, Guatemala, Mexico, Nicaragua and Peru.

All statistics in this report are as of December 31, 2021.