

Annual Report

# 2020 2021

Stronger  
Economies  
for Better  
Lives



Photo Courtesy of Fondation Marie-Esther



**CESOSACO**







# Leadership Message

The year 2020-2021 was a wake-up call to the world urging a renewed focus on a more inclusive future—balancing economic, environmental and social well-being for all. The COVID-19 crisis has shown us how closely connected we are and reminds us that global co-operation is critical for a better recovery for everyone.

Ever committed in our efforts, we leveraged our drive and expertise to support those most vulnerable to the effects of the crisis and empower our global partners to continue building **stronger economies for better lives**. While adjusting to navigate a worldwide pandemic, CESO eagerly embraced a year of incredible activity that included program growth, acquisition and innovation.

In April 2020, we successfully launched our Accelerating Women's Empowerment (AWE) program, pivoting away from in-person volunteer assignments to deliver virtual support to businesses, institutions and communities in 21 countries. CESO Advisors shared their knowledge and expertise in sectors such as agribusiness and tourism with 1,170 women and men

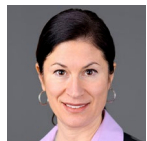
who developed their livelihoods and uplifted women's agency in economic activities. Unlocking their enormous potential, women invested in children, families and communities—multiplying the impact of our program.

Strong advances toward women's economic empowerment were augmented by exciting opportunities to support the effective management and governance of the extractive sector. This critical work drives sustainable and inclusive economic growth and climate change mitigation and adaptation in a sector that profoundly affects women and Indigenous peoples. On March 1, 2021, we acquired the Canadian International Resource and Development Institute (CIRDI) from the University of British Columbia, deepening our focus in public sector strengthening and broadening our services in natural resource governance. In Mongolia, our public sector strengthening project, MERIT, improved access to online training in gender mainstreaming, results-based management and environmental protection among public servants in the natural resource sector. The MERIT project also garnered international recognition

for its dedicated contributions toward gender equality and women's economic empowerment.

In Canada, we strengthened our partnerships with national, regional and community organizations, including Indigenous governments and organizations, as well as businesses, to build capacity in leadership and fund development for a better COVID recovery. Our work is guided by Bill C-15, the *United Nations Declaration on the Rights of Indigenous Peoples Act*. A road map to advance lasting reconciliation with Indigenous peoples, the legislation shows us that further steps must be taken to respect, recognize and protect the human rights of Indigenous peoples and address the wrongs of the past.

Stronger economies for better lives can only be achieved sustainably when private sector development is supported in tandem with public sector strengthening. We look forward to the ways our talented and engaged partners, Advisors and staff will embrace innovation while continuing toward meaningful, sustainable economic growth.



**Wendy Harris, CPA, CA**  
CEO & President



**Wendy Evans**  
CESO Board Chair



# Accelerating Women's Empowerment

## Supporting Women's Empowerment for an Inclusive and Prosperous World

Our Accelerating Women's Empowerment (AWE) Volunteer Cooperation Program aims to improve the economic and social well-being of marginalized and vulnerable people, particularly women and girls, in 21 countries.

With the help of CESO Advisors over the last year, we strengthened organizations that advance gender equality, trained women entrepreneurs and helped more women access economic opportunities and resources.



**155**  
Volunteer assignments



**102**  
Partners



**1,170**  
People trained *(50% are women)*



**4,597**  
Indirect beneficiaries *(50% are women)*



**87%**  
of assignments improved women's access to resources



**76%**  
of assignments improved women's agency

*All statistics used throughout the report are results from the 2020-21 fiscal year unless otherwise noted.*



# Accelerating Women's Empowerment



## Empowering Women Entrepreneurs in Bolivia

“We’re proud of the important changes we are making with advice from CESO,” says Monica Chuquimia, founder of the Committee of Women Entrepreneurs and Businesswomen of Bolivia. After gaining strategic planning and public policy knowledge, she and ten committee members are advocating to the government to create policies that improve opportunities for women entrepreneurs.



## Enhancing Agricultural Livelihoods in Benin

After receiving training from CESO in organic farming, food producers with Réseau Bio Bénin are enhancing soil health, increasing yields and strengthening livelihoods. Trainees also learned to process and package their harvests in a way that is ecologically, economically and socially responsible.



## Digital Innovation in the Philippines

Cristina Generoso manages the Pinagdanlayan Rural Improvement Club Multi-Purpose Cooperative in the Philippines. With training from CESO in digital marketing, she improved the company’s website and social media presence, which has led to higher sales of their turmeric and ginger teas. “CESO provided us with a great design and a website that can be easily understood by its users,” Cristina says.

**24**  
assignments empowered  
women in governance

**106**  
women and men received  
gender sensitivity training

**507**  
beneficiaries learned  
about eco-friendly  
practices and products



[sageinitiative.ca](https://sageinitiative.ca)

# Indigenous Services

## Fostering Economic Growth in Canada

We are sharing knowledge, building capacity and creating opportunity in First Nations, Inuit and Métis communities across Canada.

Through virtual advisory services, mentorships and workshops, CESO Advisors helped Indigenous governments and organizations strengthen institutional practices to provide more services and help communities thrive. Through CESO's support, small businesses and entrepreneurs navigated the pandemic and experienced growth by enhancing their skills in strategic and project planning, business development, marketing, and research and development.

**87**

assignments

**399**

beneficiaries

**77%**

of clients reported increased knowledge and skills

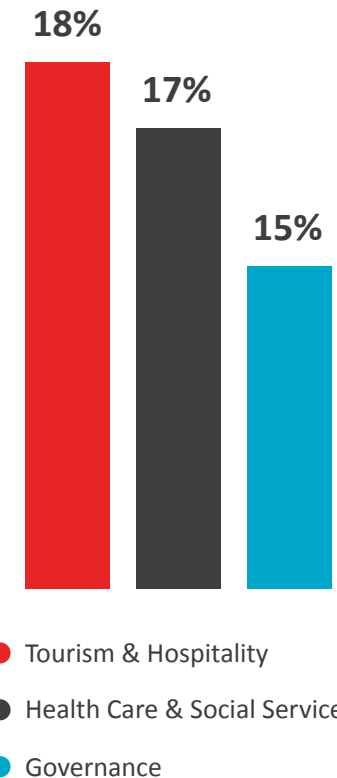
**45%**

of clients produced a new marketing strategy

**30%**

of clients created a new strategic plan

## Top Areas of Work



## Growing Investment Opportunities for Women

Sage Lacerte is the founder and CEO of Sage Initiative —a national Indigenous women's impact investment collective that provides investment capital to Indigenous social enterprises. In partnership with CESO, Sage created a recruitment strategy to grow both her own staff and membership in her impact investment training course for women. "CESO mentorship helped give

Sage Initiative legs while we are in startup," says Sage. "Access to a wealth of knowledge from experienced mentors for a young CEO is invaluable." Equipped with strong human resources and marketing knowledge, Sage is empowering women impact investors to forge a path for success among Indigenous-owned businesses and entrepreneurs — forming a circular economy.

# Natural Resource Management

## A New Chapter: CESO Acquires CIRD

CESO acquired CIRD (Canadian International Resources and Development Institute) from the University of British Columbia on March 1, 2021. The acquisition strengthens our expertise and deepens our focus in public sector strengthening in the area of natural resource management and governance.

## Mongolia: Enhancing Resource Management through Institutional Transformation (MERIT)

The MERIT project supports sustainable economic and social development by strengthening the capacity of public institutions and communities to effectively manage the resource sector.

Over the past year, 46 Technical Advisors improved the capacity of local governments in results-based

management, gender mainstreaming, responsible mine closure and rehabilitation, and water resource protection. Government officials enhanced community engagement, small businesses participated in mining supply chains, and universities delivered gender-sensitive natural resource training.

**1,901**  
public servants  
trained  
(**72% women**)

**844**  
community  
members trained  
(**65% women**)

**34**  
small businesses  
supported

**28**  
new SME jobs created  
through the mining  
supply chain

## International Recognition for MERIT

In January 2021, MERIT's Community of Practice for Gender Experts and Champions earned the team first runner-up for Apolitical's Global Public Service Team of the Year Award in the championing equality category.

The MERIT team presented their work on gender in the mining sector at the World Bank's Global Gender in Oil, Gas and Mining Conference in March 2021.





# Finances

Like most organizations, COVID-19 presented CESO with several new challenges. We were able to weather these uncertainties, adapt to new circumstances and deliver, diversify and grow our programs and services thanks to the support and solidarity of our funders, donors, volunteers and staff. We remain committed to ensuring that our resources continue to be used with great discretion to support clients and partners as we build a more inclusive and sustainable world.

## Summary Financial Statements

Canadian Executive Service Organization (the "Organization") has prepared these summary financial statements to be included as part of its annual report. These summary financial statements present the same information as the audited financial statements, except for the statement of cash flows and the notes to the audited financial statements.



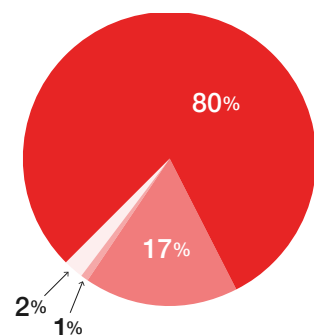
[Read our complete audited financial statements here.](#)

### Summary statement of financial position As at March 31, 2021

	2021 \$	2020 \$
<b>Assets</b>		
Current assets		
Cash and cash equivalents	2,393,475	44,635
Operating advances to representatives	91,888	119,089
Accounts receivable	140,932	1,477,324
Prepaid expenses	126,236	148,705
	2,752,531	1,789,753
Long-term investments	1,399,529	1,367,678
Capital assets	131,832	106,873
	4,283,892	3,264,304
<b>Liabilities</b>		
Current liabilities		
Bank indebtedness	-	1,180,000
Accounts payable and accrued liabilities	595,647	366,649
Amounts due to partner	8,068	83,732
Deferred revenue	1,653,264	250,120
	2,256,979	1,880,501
<b>Net assets</b>		
Unrestricted funds	2,026,913	1,383,803
	4,283,892	3,264,304

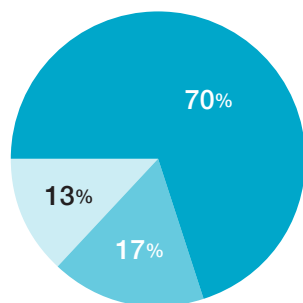


## Revenue



- Grants & Contributions
- Value of Volunteer Services & Subsistence Paid By Clients
- Donations
- Miscellaneous & Investment Income

## Expenses



- Program Delivery
- Value of Volunteer Services & Subsistence Paid By Clients
- Corporate Expenses

## Summary statement of operations

Year ended March 31, 2021

	2021 \$	2020 \$
<b>Revenue</b>		
Grants and contributions		
Government of Canada	6,314,163	8,090,788
Other	207,010	634,208
Donations	45,595	95,232
Miscellaneous and investment income	136,941	142,672
Value of volunteer services and subsistence paid by clients	1,349,513	7,674,129
	<b>8,053,222</b>	<b>16,637,029</b>
<b>Expenses</b>		
Program delivery		
Salaries and benefits	3,402,264	2,819,410
Assignment costs	2,302,106	5,016,760
Corporate expenses		
Salaries and benefits	468,181	493,743
Administration	573,568	495,990
Value of volunteer services and subsistence paid by clients	1,349,513	7,674,129
	<b>8,095,632</b>	<b>16,500,032</b>
(Deficiency) excess of revenues over expenses before undernoted	<b>(42,410)</b>	<b>136,997</b>
Gain on acquisition	685,520	-
<b>Excess of revenue over expenses for the year</b>	<b>643,110</b>	<b>136,997</b>

## Summary statement of changes in net assets

Year ended March 31, 2021

	2021 \$	2020 \$
<b>Net assets, beginning of year</b>	<b>1,383,803</b>	<b>1,246,806</b>
Excess of revenue over expenses for the year	643,110	136,997
<b>Net assets, end of year</b>	<b>2,026,913</b>	<b>1,383,803</b>

# Our Supporters

We gratefully acknowledge our longstanding funding partnership with Global Affairs Canada and Indigenous Services Canada. To our other funding partners and each individual donor, every donation is a meaningful contribution toward inclusive communities and economic progress. Thank you for your support!



## \$5,000 & Up

152245 Canada Inc.  
Meredith Hayes

## \$1,000 to \$4,999

The Audrey Loeb and David Ross Foundation  
Wendy Evans  
Shiraz Hameer  
Wendy Harris  
Glenn Nolan  
Martine Normand  
Darren Schemmer  
Paul White

## \$250 to \$999

Danièle Ayotte  
Shovan Chakraborty  
Patricia Gamble  
Diane M. Harris  
Cynthia Heyd  
Julie Hutchison  
Mushidi Apollinaire Ihaza

Stacia Kean  
Vibert Lampkin  
Gale Lee  
Keith MacDonald  
Gerard O'Connor  
Susan Reed  
Ian Robinson  
Gwen Scott  
Peter Seybold  
Maung Tun  
John Van Esch  
Wildeboer Dellelce LLP

## Up to \$250

Khalid Asad  
Marcia Barroso  
Karen Baxter  
Ronald Bollman  
Caroline Bonner  
Geoffrey Bonner  
Pauline Carbonneau  
Angela Carter  
Deepti Celetti  
Marie-Helene Chomienne  
Nadine Copf

Thérèse Côté  
Michel Crovisier  
Karen Daigle  
Adele Dobkowski  
Suzanne Douville  
Jean Duchaine  
André Dupuis  
Bertha Esquitin  
Justin Fiset  
Serge Fortin  
Paul-André Gagné  
Amanuel Gessess  
Puck Graafland  
David Gunn  
Emily He  
Cheryl Hebert  
Norman Henderson  
John Hickes  
Carol Hinks  
Mark Hornell  
Alan Howard  
Victor Jones  
Todd Kabaluk  
Haseen Khan  
Roxanne Law  
Aruna Li  
Scott McBride

Bruce McPherson  
Steven Mendelsohn  
Anna Muir  
Lou Naumovski  
Anne Noonan  
Anthony Pagano  
Maurice Pardoe  
Terrence Peach  
Elias Phiniotis  
Claude Raymond  
Timothy Reid  
Sara Schwieder  
Chris Skirrow  
Valerie Soper  
Maria Stebelsky  
Don Taylor  
Johannes Van der Ster  
Alexander Vega  
Rosemary Webber  
Laureen Whyte



# Our Board

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**Wendy Evans, Board Chair**

**Lou Naumovski**

**Darren Schemmer, Vice Chair**

**Anne Noonan**

**Glenn Nolan, Past Chair**

**Anthony Pagano**

**Danièle Ayotte**

**David Ross**

**Abbie Dann**

**Sara Schwieder**

**Larry Karass**

**Chris Skirrow**

**Suzanne Laporte**

**Laureen Whyte**



# Driving economic and social change together.

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**CESOSACO**

STRONGER ECONOMIES **FOR BETTER LIVES**

**CESO-SACO.COM**

**@cesosaco**    

**1-800-268-9052**



In the spirit of peace, friendship and respect, we recognize that our work takes place on traditional Indigenous territories across Canada.

**Canada** 

CESO gratefully acknowledges financial contributions from Global Affairs Canada and Indigenous Services Canada.