

Celebrating Seventeen Years of Solidarity

*The Wisconsin Coordinating
Council on Nicaragua (WCCN)*

2001 Annual Report



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A Message from WCCN's Executive Director

April 2002

Dear Friends,

Usually the Executive Director's message in an Annual Report is an opportunity to look back on the past year's accomplishments. But for this message, I would like to take an even broader view of WCCN.

Our changes in staff in 2001 were a good opportunity to revisit WCCN as a whole and to appreciate how so many people - founders, members, the board of directors and staff - have helped to create this great organization. You, as member and supporter of WCCN, deserve special recognition. So does the board of directors, which proved its importance and commitment during the staff's transition.

Since the early 1990s, WCCN has been working on two main projects: the US-Nicaragua Women's Empowerment Project (WEP) and the Nicaraguan Credit Alternatives Fund (NICA Fund). Through the former, WCCN has been supporting the Nicaraguan women's movement, extending our relations from the three original women's collectives in Managua to the Women's Network Against Violence. In addition, we have been working with other women's groups, such as *Maria Elena Cuadra Movement*, and Collective "*La Corriente*". Our annual June study tours, which focus on women's issues in Nicaragua, have helped to maintain close contact with many women's organizations in Nicaragua.

Since it was born as part of the *Sandinista Front* and grew under the shadow of the revolution, Nicaragua's women's movement originally had to subordinate its own objectives to other agendas of the revolution and its male leadership. But then it became the first social movement to liberate itself from party orders, as it started to obey the voices of Nicaraguan women. After struggling for twelve years, it is clear that the women's movement was correct in fighting to have its own agenda and its own path. Today, the Nicaraguan women's movement is the most dynamic and promising social movement in Nicaragua. WCCN is very proud to have been a part of this movement for such a long time.

Our second main project is the lending program. The Nicaraguan Credit Alternatives Fund (NICA Fund) grew out of six years of experience working with the Nicaraguan Community Development Fund (NCDLF), our previous loan program. The NICA Fund currently is working with seven Nicaraguan alternative credit organizations, and there are several more potential new partner agencies interested in future partnerships. Our annual January study tours, which have focused on economic issues, have been a wonderful opportunity to put our investors and other people interested in the Fund in touch with the people who benefit from the NICA Fund. Meanwhile, the NICA Fund continues to grow in terms of investments from North Americans, money lent out in Nicaragua, and in administrative expertise. Our future goal is to further increase the Fund's social impact in the country; that is, to empower persons to alleviate themselves of poverty. The potential of the NICA Fund is magnificent!

There are many ways to stay involved with WCCN and to support positive changes in Nicaragua. You can volunteer with WCCN, share your ideas with us, invest in the NICA Fund, or help spread the word about our work. I hope that you will continue to be part of WCCN at any capacity. I am convinced more than ever that another world is possible - a just world. And with your help we want to initiate these changes.

In solidarity,

Carlos Arenas
WCCN Executive Director

WCCN

Activities in 2001

January WCCN's Nicaraguan Credit Alternative Fund (NICA Fund) begins the year with \$2,181,314 in invested funds in Nicaragua.

January WCCN sponsors a study tour to Nicaragua titled "Rural Economy and Microcredit in Nicaragua." The delegation visits NICA Fund's partner agencies as well as end borrowers to see first-hand, the impact of NICA Fund's loans.

February WCCN Executive Director Julie Andersen attends the Socialist Potluck focus on *sistering*, and speaks about WCCN's experience on sister city projects.

March The NICA Fund disburses a \$200,000 loan to PRESTANIC.

March WCCN participates in the Latin American Solidarity Conference in Chicago. Julie Andersen and WCCN Board Member Kris Hoffschmidt organize a panel discussion on women's issues in Latin America.

March WCCN participates in the Sister Cities Fair by selling fairly traded Nicaraguan pottery.

March WCCN's US-Nicaragua Women's Empowerment Project sponsors its four annual celebration of International Women's Day.

March WCCN Development Director Judith Siers-Poisson presents at a Global Studies Capstone seminar at the University of Wisconsin-Madison.

April The NICA Fund disburses a \$200,000 loan to Fundación José

Nieborowski.

April Julie Andersen and WCCN President Dan Rodman speak at DCRC meeting. The DCRC is a local faith-based group concerned with Central America.

April Julie Andersen and WCCN Board Member Anne Reynolds speak about microfinance and cooperatives in Nicaragua at the Dane County Cooperative Forum.

April Julie Andersen attends Senator Feingold's listening session and expresses opposition about Otto Reich and John Negroponte nominations as heads of the State Department's Office of Western Hemisphere Affairs and as U.S. Ambassador to the United Nations.

April WEP member Kris Hoffschmidt leaves for Nicaragua to work for five months in a collaborative project with the Women's Network Against Violence. She works on the systemization of Nicaraguan women's groups' experiences dealing with trauma after Hurricane Mitch.

April WCCN's Annual Meeting is held and features a slide show and a presentation on free trade and sweatshops in Nicaragua.

April The Social Justice Center in Madison, Wisconsin honors Dan Rodman with the Young Visionary Award.

April Judith Siers-Poisson speaks about violence against women at the event "Take Back the Night", organized by women's groups in Madison.

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April Julie Andersen speaks, from a cross-cultural perspective, at a Women Studies Gender, Poverty and Livelihoods class about women and microfinance in Nicaragua.

May The NICA Fund was highlighted in Coop America Quarterly and Co-op America's "Guide to Ending Sweatshops" as an example of a socially responsible lending fund.

May Julie Andersen and WCCN Board Member Sue Lloyd present on socially responsible investing at RadFest in Lake Geneva, Wisconsin. Dan Rodman moderates a panel discussion at the same event on "Redefining the Free Trade Area of the Americas: Strategies for a People's Trade Agreement".

June The NICA Fund disburses a \$400,000 loan to CONFIA.

June WCCN sponsors its annual study tour to Nicaragua focusing on women's issues.

August The NICA Fund disburses a \$300,000 loan to Fondo de Desarrollo Local (FDL), and a \$200,000 loan to CARUNA.

September The NICA Fund disburses a \$200,000 loan to ACODEP.

September WCCN Executive Director Carlos Arenas and Development Director Carrie Hirsch travel to Nicaragua to meet with all partner agencies for the NICA Fund and Women's Empowerment Project.

October Dan Rodman speaks at the 11th annual Wisconsin Network for Peace and Justice Assembly, "Globalization for Peace not for Profit." He participates in a panel discussion and presents a case study on globalization and its impact in Nicaragua.

October Carlos Arenas speaks at MATC conference titled "International Peacekeeping and Peacemaking: A Time of Crisis, a Time of Hope." He partici-

pates in a panel discussion called "Sistering for Peace: Building Peace Through Sister City Relationships."

October WCCN Loan Fund Manager Dwight Haase speaks at the annual midwest regional conference for Rotary Club officers on micro-credit.

October WCCN sponsors a Madison visit by Dorothy Granada, of the María Luis Ortiz women's clinic in Mulukukú, Nicaragua.

October WCCN sponsors a Madison visit by Pearl Watson, from Nicaragua's Atlantic Coast community of Monkey Point. Pearl speaks about her community's struggle to protect their land while opposing a proposal of an Inter-Oceanic Dry Canal.

October Carlos Arenas and Dwight Haase attend an annual training conference of the Small Enterprise Education, and Promotion (SEEP) Network in Washington, D.C.

November The NICA Fund disburses a \$200,000 loan to FAMA.

November Dwight Haase presents on women's participation in microcredit at a symposium titled "Gender and Participation."

November Nicaraguan Loan Fund Representative Francisco Barquero visits Madison to meet with WCCN Board of Directors, Oversight Committee and WCCN staff to plan NICA Fund's activities for 2002.

November WCCN works with a coalition of twenty-five local groups in Dane County, WI to organize the second annual observance of the 16 Days of Activism Against Gender Violence.

December WCCN participates in Madison's fifth annual Fair Trade Holiday Festival. The festival provides holiday shoppers with fair trade gift alternatives and information on labor rights and conditions worldwide.

The NICA Fund

In Nicaragua and around the world, many low-income persons have the skills necessary to manage their own businesses, but they simply lack the capital necessary to start and maintain those businesses. By offering credit to such persons through the Nicaraguan Credit Alternatives Fund (NICA Fund), WCCN believes that we are helping to promote alternatives that are more gratifying and dignified for low-income Nicaraguans.

In 2001 the NICA Fund lent \$1,700,000 to seven partner agencies in Nicaragua. The partner agencies are Nicaraguan non-governmental organizations that specialize in providing credit to marginalized sectors. This \$1.7 million benefited about 2,500 disadvantaged borrowers throughout Nicaragua. The NICA Fund partner agencies not only lend to individuals, but also to producer-owned cooperatives. One example is the José Díaz Cooperative (JDC). With financing from one of the NICA Fund's partner agencies, JDC is diversifying production on its 45-acre farm. Before they received this loan, JDC only produced organic coffee; however, JDC now produces basic grains, plantains, tangerines, and avocados. It is worth noting that JDC is diversifying in an environmentally responsible manner by employing innovative techniques of organic weed control and organic fertilizer.

The NICA Fund received 30 new investments in 2001, increasing our amount available to lend by over \$600,000. Meanwhile, the NICA Fund maintained its record of perfect repayment of principal and interest to all investors. At the end of the year, for the first time ever, WCCN met its goal of maintaining NICA Fund equity at 10% of funds lent out. This equity serves as protection in case of any sort of financial crisis.

WCCN is collaborating with a Nicaraguan research institute, Fundación Internacional para el Desafío Económico Global (International Foundation for the Global Economic Challenge, or FIDEG) to conduct a social impact evaluation of the NICA Fund. The findings will be published at the end of 2002.



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John Denham
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Diana Ditsch
Nancy Dock
Edie Ehlert & Glenn Donovan
Steve Dorfman
Jean Dorman
Elaine Dorough Johnson
Hildegard Dorrer
Isabel Doyle
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Carlos Arenas, Executive Director (July to present)
 Julie Andersen, Executive Director (until July 2001)
 Francisco Barquero, Loan Fund Representative in Nicaragua
 Dwight Haase, Loan Fund Manager (July to present)
 Christina Jennings, Loan Fund Manager (until July 2001)
 Carrie Hirsch, Development Director (June to present)
 Judith Siers-Poisson, Development Director (until June 2001)
 De Ette Tomlinson, Bookkeeper
 Kristin Phillips, Administrative Assistant

Thanks to past WCCN staff members Julie Andersen, Judith Siers-Poisson, and Christina Jennings for all their work to promote our mission and work.



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Women's Empowerment Project Committee

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 Nicole Page
 Lilliam Post
 Judith Rasmussen
 Grace Valentine
 Donna Vukelich
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Interns

Nicole Page

We would also like to thank Karla Walter and Richard Winslow for all of their help!

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Jodi Hanna, Treasurer

Cate Harrington

Kris Hoffschmidt

Sue Lloyd

Susan Nossal

Sheldon Rampton

Judith Rasmussen

Anne Reynolds

Dan Rodman, President

Peter Staudenmaier

Rob Suls, Secretary

Donna Vukelich

Best wishes to Cheri Dubiel and Mel Braverman as they leave the WCCN board to pursue other activities and adventures.

We would like to thank all of our board members for their time and energy and work that they do for WCCN!



from top to bottom: WCCN board members Donna Vukelich, Dan Rodman, Sheldon Rampton and Jodi Hanna .

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The US-Nicaragua Women's Empowerment Project

This year, WCCN's US-Nicaragua Women's Empowerment Project (WEP) organized a number exciting events. For the fourth consecutive year WEP organized a celebration of International Women's Day. It was the first time that WEP was able to include a Nicaraguan speaker, Yeta Ramirez, in the program. Yeta is a member of the Women's Network Against Violence (La Red de Mujeres Contra la Violencia). She has made significant theological and spiritual contributions to the struggle to end violence against women.

WCCN collaborated with the Women's Network Against Violence to work with one of their commissions working on emotional recovery after Hurricane Mitch. As part of WCCN's involvement in the project, a member of WEP went to Nicaragua for five months to work on that project. In June, WCCN sponsored its annual Women's Empowerment Project study tour to Nicaragua. This year's tour and the collaborative project with the Network were possible because of the on-going relationships that WCCN has with the many groups involved in the women's movement in Nicaragua.

During the second part of the year WCCN was fortunate to host two women that are doing great work in Nicaragua; Dorothy Granada and Pearl Watson. Dorothy, an American nurse, works with a women's clinic in a rural community in Nicaragua. She was the subject of much attention in Nicaragua and in the U.S. as the Nicaraguan government attempted to keep her out of the country because of her growing social influence. As a result of pressure from many people and institutions in both countries, the new Nicaraguan government allowed Dorothy to return to Nicaragua.

Pearl is an Afro-Nicaraguan community leader from Monkey Point, on Nicaragua's Atlantic Coast. Pearl has been active in opposing an Inter-Oceanic Dry Canal, which literally, would tear her community apart. If built, many people would be displaced and dispossessed of their rich natural resources. Pearl has spoken out to oppose the Dry Canal and protect the rights of the people from her community.

For the second year, WEP worked with a coalition of 25 local groups in Madison to organize awareness and observance of the 16 Days of Activism Against Gender Violence. The coalition organized a number of events, including a Healing Works Art Exhibit, a full day Teach-in, and a campaign to promote U.S. ratification of the UN Convention for the Elimination of all forms of Discrimination Against Women (CEDAW).



from left to right: Yeta Ramirez, Judith Rasmussen, Kristin Hoffschmidt and Lilliam Post.

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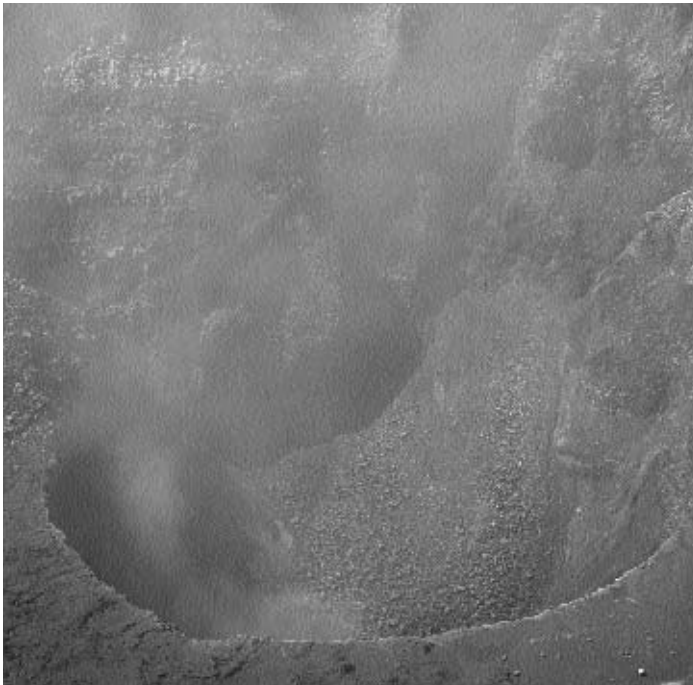
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Presbyterian Church, Wayzata, MN
LUChA, Madison, WI
Madison Arcatao Sister City Project,
Madison, WI
Madison Community Foundation,
Madison, WI
Michelangelo's Coffee House, Madison, WI
Mill Creek Parish United Methodist Church,
Brookeville, MD
New Haven/León Sister City Project,
New Haven, CT
Newton/San Juan del Sur Sister City Project,
Inc., Newton Highlands, MA
Nicaragua Solidarity Committee -- Chicago,
Chicago, IL
Presbyterian Answer to Hunger, Atlanta, GA
Rainbow Book Store, Madison, WI
Returned Peace Corps Volunteers of WI,
Madison, WI
Right to Learn, Inc., Block Island, RI
Rudolf Steiner Foundation, San Francisco, CA
Saint Dunstan's Episcopal Church,
Madison, WI
Samantha's Sunporch, Madison, WI
School Sisters of St. Francis, Milwaukee, WI
St. Mark Presbyterian Church,
Newport Beach, CA
Third World Friends, Kenyon, MN
United Church of Christ, Wisconsin Conference,

DeForest, WI
US/Guatemala Labor Education Project,
Chicago, IL
UW Madison School of Social Work,
Madison, WI
Westminster Presbyterian Church, Clarinda, IA
Whole Foods Market, Madison, WI
Williamson Street Coop, Madison, WI
Wisconsin Coalition Against Domestic Violence
(WCADV), Madison, WI
Wisconsin Conference, United Church of
Christ, DeForest, WI
Women's Psychotherapy Centre of WI,
Madison, WI
Working Bikes, Oak Park, IL

Apologies in advance to any individual or group donors who have been inadvertently omitted from this list. Your support is greatly appreciated.

Nicaragua...la tierra de lagos y volcanes



looking inside volcano Santiago, Volcan Masaya, photo by Carrie Hirsch



Laguna de Apoyo, Catarina, photo by Marilyn Leffler

WCCN Comparative Consolidated Financial Statements

STATEMENT OF FINANCIAL ACTIVITY

REVENUE	2001	2000
Undesignated Grants and Contributions	118,250	99,476
Grants and Contributions to Projects	8,877	74,730
Program Fees and Tour Revenues	33,049	43,969
Interest Income (banks and loans)	241,073	253,500
TOTAL REVENUE	<u>401,249</u>	<u>471,675</u>
EXPENSES		
Program and Study Tours	71,610	217,070
NICA Fund/NCDLF Interest Expense	219,749	103,322
Fundraising	16,697	13,576
Administration	<u>36,275</u>	<u>30,730</u>
TOTAL EXPENSES	<u>344,331</u>	<u>364,698</u>
NET INCOME (DEFICIT)	<u>56,918</u>	<u>106,977</u>

STATEMENT OF FINANCIAL POSITION

ASSETS	12/31/01	12/31/00
Cash and Other Current Assets	1,887,268	1,424,094
Equipment (less accumulated depreciation)	2,480	2,475
Accrued Interest Receivable	47,002	28,215
Notes Receivable, NCDLF	264,000	379,000
Notes Receivable, NICA Fund	<u>1,835,002</u>	<u>1,746,004</u>
TOTAL ASSETS	<u>4,035,752</u>	<u>3,579,788</u>
LIABILITIES		
Accrued Interest and Rebates Payable	169,289	105,029
Notes Payable, NICA Fund	3,141,342	2,650,806
Notes Payable, NCDLF	264,000	379,000
NICA Fund Deposits Payable	<u>77,458</u>	<u>115,000</u>
TOTAL LIABILITIES	<u>3,652,089</u>	<u>3,249,835</u>
NET ASSETS		
Temporarily Restricted Funds	114,885	68,840
Unrestricted Funds	62,790	75,397
NICA Fund Equity	<u>205,988</u>	<u>185,716</u>
TOTAL NET ASSETS	<u>383,663</u>	<u>329,953</u>
TOTAL LIABILITIES & NET ASSETS	<u>4,035,752</u>	<u>3,579,788</u>

These are audited financial summaries.

Full audited financial reports are available at the WCCN office upon request.



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