



Philippines

CCAP  
Partner since 1976



India

Asha Handicrafts  
Partner since 1976



Haiti

Comite Artsanal Haitien  
Partner since 1978

2019

—  
ANNUAL  
REPORT



Peru

Manos Amigas  
Partner since 1991



Ghana

Divine Chocolate  
Partner since 2000



Israel

Sindyanna of Galilee  
Partner since 2003

SERRV

## 70 years strong

2019 was a year of gratitude and reflection

Dear Friend:

The past year wasn't just a milestone to celebrate, but an opportunity to remember the customers, partners, donors and investors so critical to making our mission happen.

It was also a year to think about what we've learned over all these years. We tackled tough issues, digging deep into our mission, our brand and even our oddly spelled brand name.

We also talked about poverty. Since 1949, we've set our sights high, wanting poverty to end. It was a goal that inspired the bold and creative idea of fair trade itself. Yet even with the efforts of a global fair trade movement, the poor are still with us. Slums still exist. Poverty is real, stubborn and without easy solutions.

Accepting the persistence of poverty doesn't make our mission any less necessary. Looking back over these past 70 years, what's become clear is that our role isn't to eradicate poverty, but to reduce its effects.

SERRV will continue to support those unserved by others, creating jobs where they're hard to come by. By replacing unemployment and human trafficking with safe jobs, fair wages and access to markets, we'll continue to enable literacy, healthcare and community support—shifting poverty from a state of fear, vulnerability and lesser-than to a state of hope, purpose and self-worth.

The cover of this annual report is at the heart of our mission. Our artisan partners can't live with a purchase order here and there. Living with systemic poverty, they need a sustainable trading partner that will work with them year in and year out.

With your support, we were able to be that partner to over 40 fair trade organizations in 2019. Thank you!



*Loreen Epp*  
Loreen Epp  
President/CEO  
SERRV International

## 2019: Our year in the making

### In January

We began our 70th birthday with a trip down memory lane, digging up decades of catalogs & memorabilia in dusty file cabinets.



### In February

After funding the rebuilding of a burned-down workshop with partner Sasha in India, **30 women** returned to work.



Our Board Chair, **Darian Griffin**, died suddenly. His loss was immense, and we put our grief into full high school scholarships in his name at Get Paper Cooperative in Nepal for two young girls.

**550 eyeglasses** were shipped to our partners in the Philippines.

Loreen, Serena and Liz headed to the **NY Now** trade show to introduce our spring product line to wholesale buyers.

### In March

We shipped \$164,583 worth of orders in a single day, setting a new record.



### In April

Two of our handwoven baskets from Rwanda and Bangladesh were highlighted in **HGTV Magazine's** 25 Best-Ever Baskets.

### In May

We welcomed two new board members: **Michelle Waite**, Chief Marketing Officer at Verthouse in San Francisco, and **Julio Zegarra-Ballon**, founder/owner of ZeeBee Market in St. Louis.

**450 eyeglasses** were shipped to our artisan partners in Indonesia.



Patty set off for Africa, visiting partners Turqle Trading in **South Africa**, and Black Mamba and Tintsaba in **eSwatini**.



### In June

**300 eyeglasses** were shipped to our basket weavers in Ghana.



### In July

The annual sidewalk sale outside our Madison shop included a massive explosion downtown that cut power, 102 degree temperatures, and thunderstorms that

washed away shoppers. A weekend to remember!

### In August

It was back to **NY Now** to introduce our fall product lineup to wholesale buyers.



**1200 eyeglasses** were shipped to our partners in Bangladesh.

### In September

Loreen attended the **World Fair Trade Organization Conference** in Peru, meeting with partners from India to Ecuador.



### In October

We welcomed new board member, **Ron Kruczynski**, Chief Financial Officer, at Paper Source in Chicago.

Staff visited partners Women's Bean in **Colorado**, and Bright Endeavors in **Chicago**.

### In November

Megan traveled to Southeast Asia, visiting partners VillageWorks in **Cambodia**, and Apikri, Perkerti and Mitra Bali in **Indonesia**.



We set a new record, shipping **\$215,369** worth of orders in a single day.

### In December

After a year of discussion and debate, our **refreshed brand identity and logo** were launched.

Record earnings in 2019 enabled a **record purchase of handcrafts** for 2020.



## What's behind our brand name?

The SERRV name may have a redundant 'R' in the middle—and a missing 'E' at the end, but our 5-letter acronym has a powerful story behind it.

Several years after WWII ended, many displaced refugees were still hungry and unemployed. Our **Sales Exchange for Refugee Rehabilitation and Vocation** offered a way for Americans to buy their handmade products.

After Europe stabilized, our work took us to developing countries, and today SERRV International buys and sells handmade, fairly-traded products from small-scale artisans and farmers worldwide.

The meaning of our acronym reflects our belief in vocation and trade (exchange) as a powerful way to fight poverty. But in reflecting on our brand and mission in 2019, we looked at these five letters with fresh eyes and two questions. Could these letters describe the work we do today—in places where poverty is systemic? And could they inspire and measure our success?

After much discussion, stiff cups of coffee and bowls of alphabet soup, a new translation of our brand acronym emerged, reflecting our mission to build **Sustainable Employment, Resources, Rights and Vision**.

### Our former mission statement:

To eradicate poverty wherever it resides by offering opportunity to artisans and farmers worldwide.

### Our new mission statement:

**To empower small-scale global artisans and farmers through long-term trading partnerships, helping them build sustainable employment, resources, rights and a vision of hope in their communities.**

## What's behind our new brand message?

### In a word, sustainability.

Every item we buy and sell creates income for an artisan or farmer with few options. But in order for our partners to reduce the effects of poverty, they need economic, environmental, social and intellectual opportunities that are steady and reliable.

At SERRV, this quadruple bottom line translates to employment, resources, rights and vision—empowering the poor not just to earn income, but to build a better world for themselves and their family.



### A new logo

Our new logo has roots in our past. The return to all-capital letters celebrates new meaning for our acronym, while adding back 'International' honors our founding name and global work. Like each of our handcrafts, the typography for each letter is unique. When contained in a border, they recall a stenciled stamp on an imported crate.



### A new tagline

Our new tagline recognizes that handcrafting is a critical source of income and hope for many of the world's poor. But it also recognizes one thing more. While artisans improve their world through sales of their crafts, we improve our own world with these beautiful items in our lives.

a better world in the making™



## INCOME STATEMENT

REVENUE	2019	2018
Sales of handcrafts & food	10,409,173	10,141,028
Shipping / other income	841,817	833,023
Contributions	142,475	146,514
<b>Gross Revenue</b>	<b>11,393,465</b>	<b>11,120,565</b>
COGS / producer payments	(3,696,753)	(3,723,711)
Contract services	(1,475,488)	(1,319,890)
Credit card / bank fees / other cost of sales	(645,221)	(634,156)
<b>Net Revenue</b>	<b>5,576,003</b>	<b>5,442,808</b>

EXPENSES	2019	2018
Program expenses	4,490,073	4,429,951
Administrative	733,938	743,051
Fundraising costs	38,129	42,557
<b>Total Expenses</b>	<b>5,262,140</b>	<b>5,215,559</b>

<b>CHANGES IN NET ASSETS</b>	<b>293,980</b>	<b>217,392</b>
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## BALANCE SHEET

ASSETS	2019	2018
Cash / cash equivalents	2,918,856	2,017,471
Accounts receivable	446,986	607,203
Inventories	1,105,797	1,172,346
Other assets	591,451	699,209
<b>TOTAL ASSETS</b>	<b>5,063,090</b>	<b>4,496,229</b>

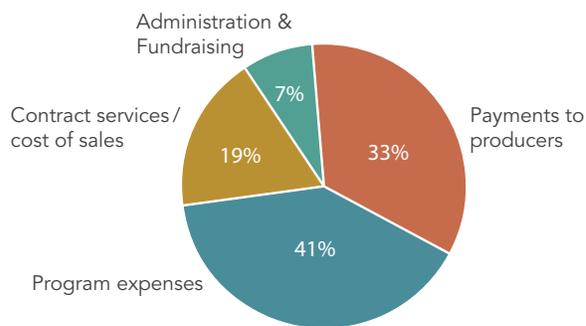
## LIABILITIES

Inventory financing payable	1,119,730	1,237,815
Accounts payable	472,891	306,306
Notes payable	1,608,611	1,415,585
Miscellaneous liabilities	204,327	172,972
<b>Total Liabilities</b>	<b>3,405,559</b>	<b>3,132,678</b>

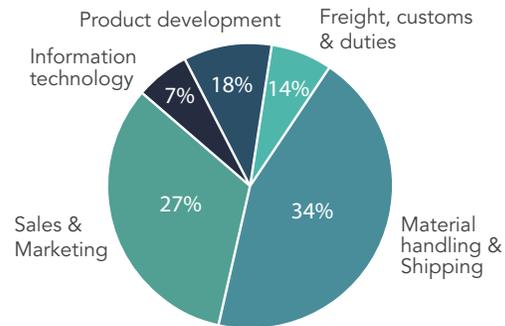
<b>NET ASSETS</b>	<b>1,657,531</b>	<b>1,363,551</b>
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<b>TOTAL LIABILITIES + NET ASSETS</b>	<b>5,063,090</b>	<b>4,496,229</b>
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### TOTAL EXPENSES



### PROGRAM EXPENSES



To our customers, partners, donors, investors, volunteers, staff, and board:  
We rely on your support and your spirit, and couldn't do what we do without you. *Thank you!*

## 2019 SERRV BOARD OF DIRECTORS

Bonnie Dahan  
CHAIR

Michelle Waite  
VICE-CHAIR

Ron Kruczynski  
TREASURER

Joseph Lewzacak  
SECRETARY

Milan Bhattarai

Patti Carpenter

Lora LaDew

Laura Ann Sweitzer

Julio Zegarra-Ballon



Eyeglasses for Artisans  
More than 2000 eyeglasses  
shipped in 2019