

ASPIRE Foundation (Barbados) Inc.

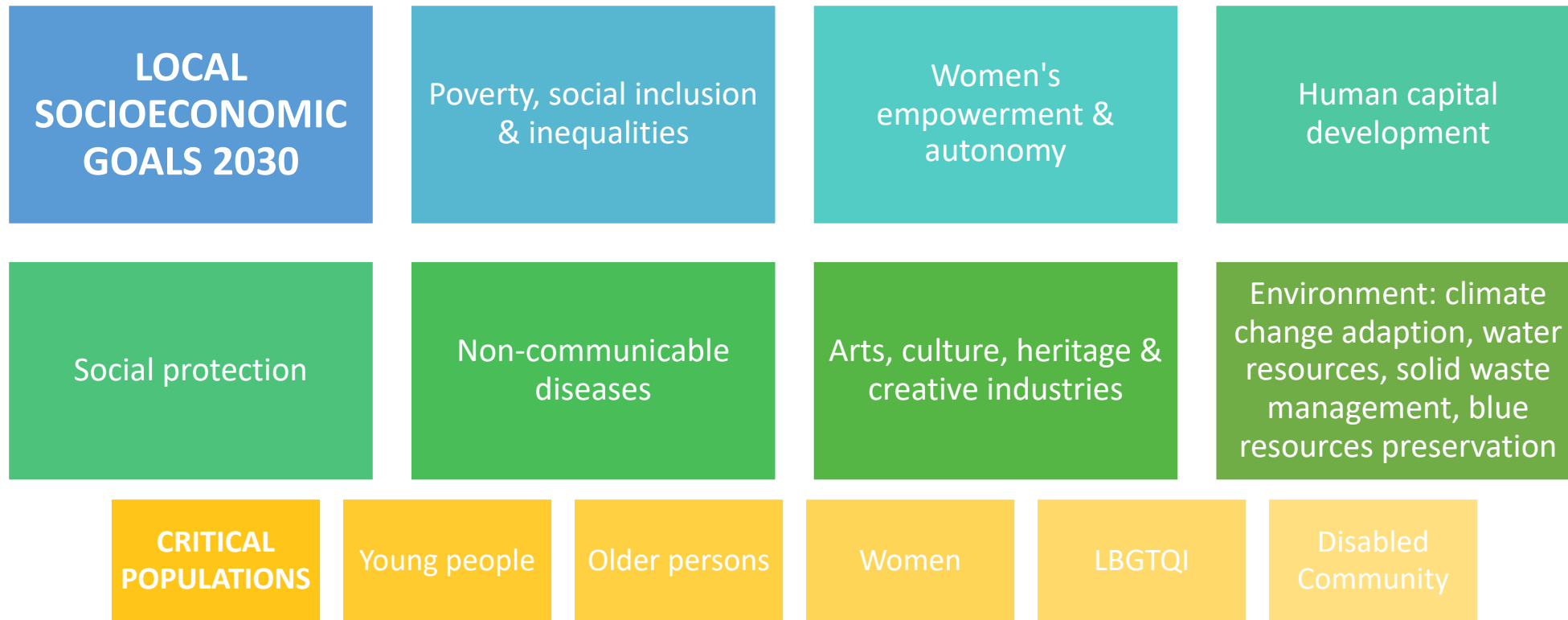
Summary of Local Socioeconomic Context

April 16 2020

Barbados Context

Local Socioeconomic Goals

Version 1: Priority social issues – details



Note: Above Categories are based on UN ECLAC research and are subject to change.

Barbados Context

Local Socioeconomic Goals

Version 2: Priority social issues – themes



Note: Above Categories are based on desk research sources listed on page 9.

The Sustainable Development Goals (SDGs)

1 NO POVERTY



2 ZERO HUNGER



3 GOOD HEALTH AND WELL-BEING



4 QUALITY EDUCATION



5 GENDER EQUALITY



6 CLEAN WATER AND SANITATION



7 AFFORDABLE AND CLEAN ENERGY



8 DECENT WORK AND ECONOMIC GROWTH



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



10 REDUCED INEQUALITIES



11 SUSTAINABLE CITIES AND COMMUNITIES



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



13 CLIMATE ACTION



14 LIFE BELOW WATER



15 LIFE ON LAND



16 PEACE, JUSTICE AND STRONG INSTITUTIONS



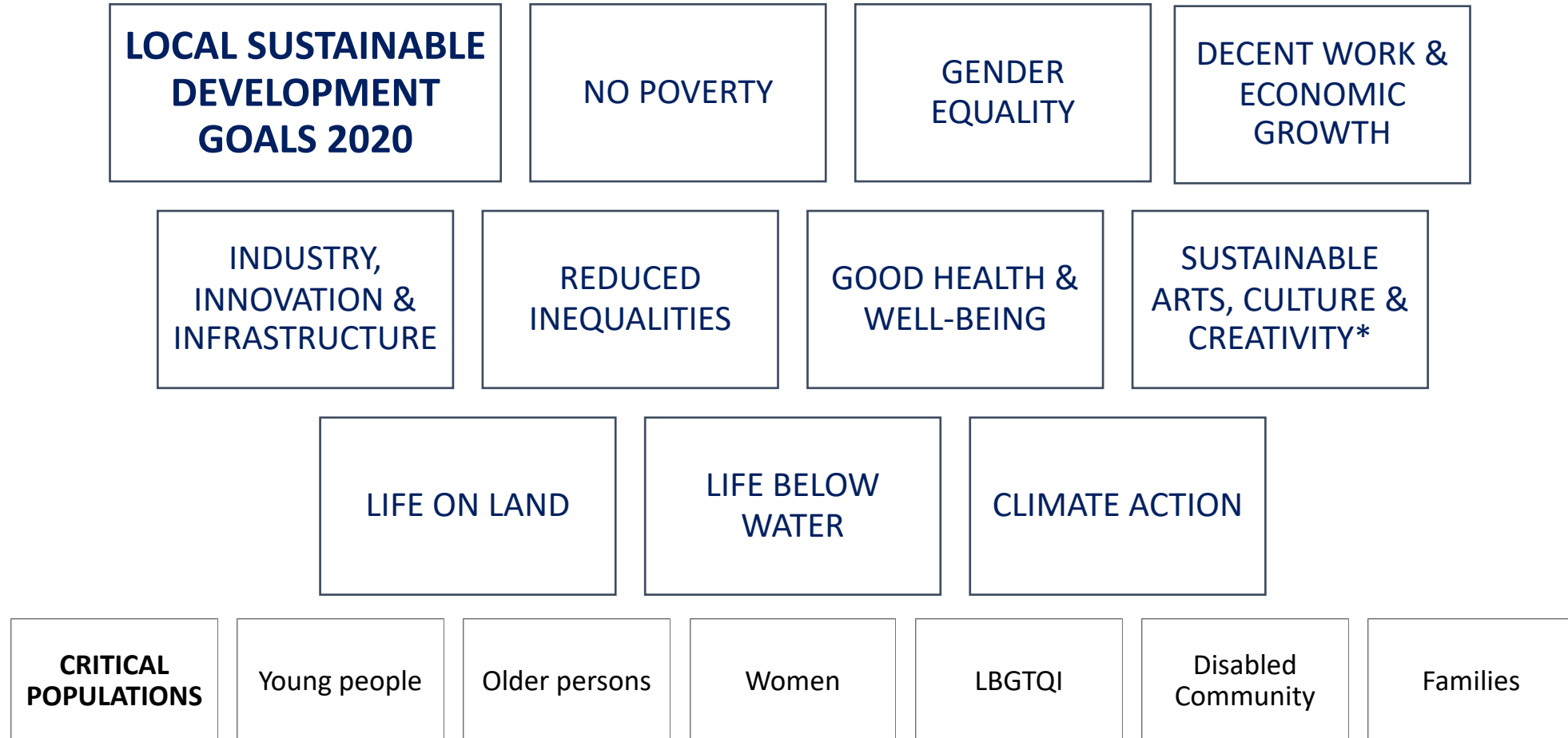
17 PARTNERSHIPS FOR THE GOALS



Barbados Context

Local Socioeconomic Goals

Version 3: Priority social issues - Sustainable Development Goals



Note: Above Categories are based on desk research sources listed on page 9.

Barbados Context Civic Sector (The Good)



Market & Human Capital

Active civil society of over 1000 registered organisations

Well established private sector with over ten registered international professional bodies (human and social capital)

Presence of 1-3 local family foundations 10-20 years old

Rise of middle-class diaspora communities in global hubs (Canada, U.S.A., U.K.)

Barbados seen as entry point to Eastern Caribbean with stable international business infrastructure & systems

Policy

Emerging civil society policy and governance standards

Trends

Emerging private sector awareness of corporate responsibility

Emerging investor awareness of environmental, social & governance impact

Rising research & data availability on civil society & philanthropy

Culture

Rise of social awareness among Millennial population and workforce

Culture of informal, activity-based giving in local companies and SMEs

Barbados Context

Civic Sector (The Challenges)



Financing

Low access to global philanthropy financing (less than 1% of U.S. total)

Shrinking fiscal allocation to social and cultural needs



Workforce

Large, mostly unpaid & financially vulnerable social sector workforce, predominately women

Rising unemployment levels



Ecosystem practices

Low implementation of sustainable governance practices in civil society organisations

'Overhead myth' guiding donor funding practices

Duplication of social impact efforts in civil society & philanthropy



Social Trends

Systemic social, environmental and economic needs

Acute feeling of global crisis and systemic failure

Growing need for infrastructural resilience to emergency

Increased vulnerability to environmental, social and economic disasters

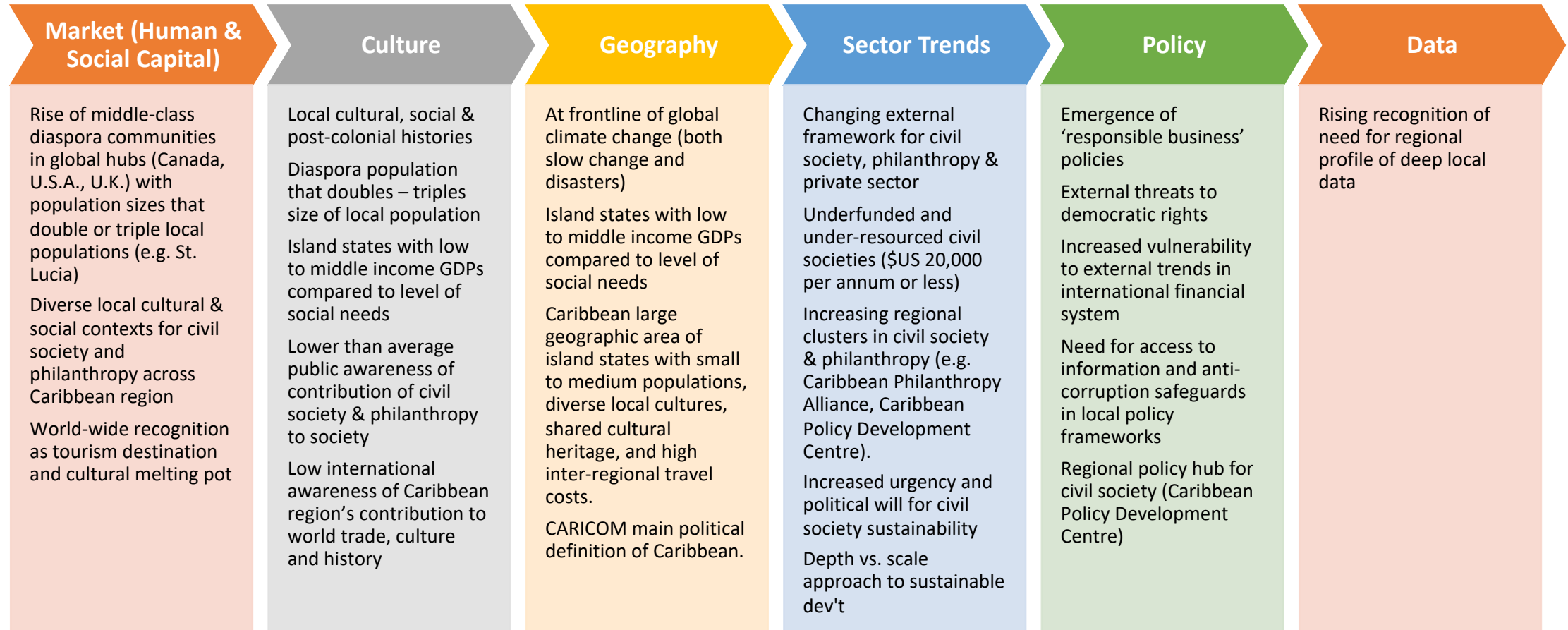



Regulators

Local implementation of external regulatory trends (AML, CT)

External risk profiling and threats to cross-border financial transactions

Barbados Context Civic Sector (Nuances)





Why it matters

- Achievement of SDGs and LDGs by 2030.
- Climate justice. Community resilience. Citizen security. Economic diversification. Job creation. Income stability. Ease of business. Donor ethics. Partnership for national, regional and global socioeconomic goals.
- Economic autonomy. Lowering local Anti-Money Laundering & Terrorist Activity Regulatory risk profile. Emerging giving trends.
- Improved quality of life for all in Barbados and the Eastern Caribbean through stronger, more resilient communities.

Sources

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