

ANNUAL REPORT HAND IN HAND SWEDEN 2023

Including annual
accounts and
impact report



HAND IN HAND
SWEDEN



Muchaneta Dzinobaya | Zimbabwe



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A word from the

Secretary-General

Josephine, Laal and Muchaneta are some of the people featured in this report. They are women who mustered up the courage to invest in becoming entrepreneurs. Women who took the step to hire employees, to take risks, to break entrenched patterns, question traditions and speak up. Business women and role models. And they are in good and plentiful company! It has now been twenty years since Hand in Hand started and since then more than five million women have made this life-changing journey – started their own enterprises and collectively created more than nine million jobs.



But this was another tough year for the world, not least for small-scale business owners. The global economy is still under pressure, the costs of basic goods and services are high, and in many of the areas where Hand in Hand operates, the El Nino weather phenomenon has led to a lack of rain and prolonged drought. And all this while entrepreneurs are still recovering from the Covid pandemic.

When we pursue funds for our programmes, this economic situation is really tangible. With a war on our doorstep and the escalating conflict in Gaza, it has been difficult to get through and draw attention to longer-term needs beyond our own backyard. But by intensifying and deepening our programmes, clarifying the impact of what we do and stepping up our fundraising activities, the total amount of funds raised increased to SEK 76.2m, which is our second best result ever!

The world has changed dramatically in the last two decades, but our mission, to make it possible for women in the most deprived places to increase their income and become a force for change in their communities, remains. Because we want people like Josephine, Laal and Muchaneta to be able to grow as entrepreneurs, have the power and ability to make decisions that affect their own lives and serve as an inspiration for future generations. That's how the cycle of poverty can be broken.

Stina Götbrink
Secretary-General
Hand in Hand Sweden

VISION

Hand in Hand Sweden's vision is a world where every human being has the power and means to lift themselves out of poverty and where future generations can thrive and contribute to a sustainable future.

MISSION

Our mission is to, through self-help groups, empower people with knowledge, skills and capacity to develop as entrepreneurs and thereby improve their livelihood opportunities, be able to demand their rights and contribute to developing their communities in a sustainable way.

Our long-term goal is to contribute to the creation of **10 million jobs** and thereby help **50 million people** get out of poverty.



TARGET GROUP

Hand in Hand operates in the Global South, primarily in rural and semi-urban areas where the livelihood opportunities are few, unemployment is high and poverty is widespread. Our main target group is people who live on less than USD 3.65 a day, primarily women and young people.



About Hand in Hand

Hand in Hand Sweden is a non-profit association whose purpose is to train primarily women and young people in entrepreneurship to improve their chances of earning a living, create jobs, empower individuals and boost their influence in their local community. We aim to reduce poverty and contribute to global sustainable development. The organisation is part of a network of legally independent organisations that collaborate on funding and programme development under the Hand in Hand brand.

Hand in Hand Sweden's office is located in Stockholm where our fundraising, program management, communications and finance/administrative units work together to support our local partner organizations.

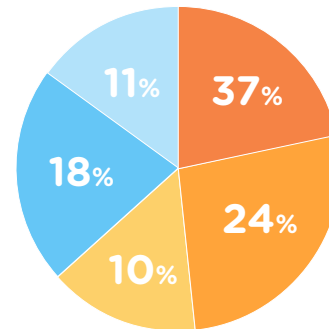
Hand in Hand Sweden has a wide diversity of knowledge in aid work and development, methods and policies, evaluation, fundraising, communication and impact, and financial governance and monitoring.

HAND IN HAND SWEDEN

FUNDS RAISED IN 2023:

76.3
MILLION SEK

FUNDS HAVE BEEN RAISED FROM THE FOLLOWING:



- ▶ Private gifts 37% (22%)
- ▶ Grants excluding Postcode Lottery 24% (27%)
- ▶ Corporates 10% (15%)
- ▶ Swedish Postcode Lottery 18% (21%)
- ▶ Organisations and foundations 11% (15%)

(Contributions in 2022 shown in brackets)

HAND IN HAND NETWORK

2023 RESULTS:

1,178,900

enterprises have been boosted or started, which in turn has generated

1,997,400

jobs

Approximately

5 MILLION

people's lives were improved through our efforts during the year.

CUMULATIVE SINCE OUR INCEPTION IN 2003:

5.2 million companies started and more than **9.3 million jobs** created within the network!

Every enterprise provides support for an average of four family members. This has resulted in **more than 22 million** lives improved.

Hand in Hand Network

Hand in Hand operates as a network in which each partner organisation is an legally independent organisation with its own board and locally employed staff. Close proximity to the people we support is one of the factors behind the organisation's effectiveness and success. The network currently consists of Hand in Hand Eastern Africa (Kenya), Hand in Hand Zimbabwe, Hand in Hand India, Hand in Hand Eastern Africa Tanzania, Hand in Hand Afghanistan, Hand in Hand International (UK), Friends of Hand in Hand International (US), Hand in Hand Germany and Hand in Hand Sweden. The partner organisations in the Global South implement the network's projects.

Hand in Hand contributes to building dynamic and vibrant civil societies by mobilising individuals and enhancing their organisational abilities so that they can contribute to reducing poverty and developing their local communities. Through our efforts, the participants expand their knowledge of the rights and responsibilities and they are supported in creating platforms and networks to influence and effect change. This leads to fairer and more inclusive societies.



Our Impact

A strategy for the period 2023–2025 guides our work. This strategy aligns with the Global Sustainable Development Goals and it aspires to give at least 30,000 women and young people each year the knowledge, skills and capacity they need to improve their chances of earning a living, assert their rights and contribute to the sustainable development of their communities. The strategy also sets up a number of impact goals.

IMPACT GOALS

Increase in income

>30 per cent increase in the enterprises monthly net income

Hand in Hand Sweden believes that economic empowerment paves the way for a life of opportunities and self-determination, which is every individual's human right. It is challenging for our target groups to earn a living, and developing grass-roots entrepreneurs and micro businesses can change lives.

Sustainable income

80 per cent of the entrepreneurs have a stable income

95 per cent have the resilience and savings to be able to withstand an unforeseen crisis

Our aspiration is for those who have completed our training programme to have the ability to develop their income-generating activities without our support. This may involve developing their own businesses or having gained skills that make them more employable.

Our goal is for the participants to have the capacity and the financial margins needed to cope with difficult events in the household or external shocks.

Stronger women and youth

80 per cent of the participants have the power, freedom and a voice to make decisions in the households and in their community.

Women and young people who have participated in our programmes should feel equipped to speak up to express their needs and advocate for their rights. Women must have access to, and control over, resources that improve the profitability and sustainability of their businesses. Youth participants must have influence at home and in their community over matters concerning their education, and have access to information. Women and youth must have decision making power over their own bodies and sexual and reproductive health.

Awareness of climate, environment, gender and human rights issues

All programmes have integrated elements regarding the climate, environment, gender and human rights.

We know that the ability to advocate for ones' rights, plan for the future, develop sustainable enterprises and adapt these to climate change are crucial to the success of entrepreneurs. Members must also have knowledge about and the ability to assert their human rights.

To achieve these impact goals we will:

- ✓ Expand and deepen the impact of our programmes
- ✓ Invest to grow our fundraising
- ✓ Strengthen our brand
- ✓ Harmonise impact measurement within our global network
- ✓ Develop our organisation so that it has sufficient and the right resources for our mission



Positive impact shown in evaluations

Continuous evaluations of our work ensure that it has the desired effect and retains a high standard of quality. Evaluations are also valuable for our own improvement and learning. We are encouraged that these evaluations clearly indicate that our work leads to positive change for the participants, their families and the local communities.

Overall, evaluations clearly indicate that:

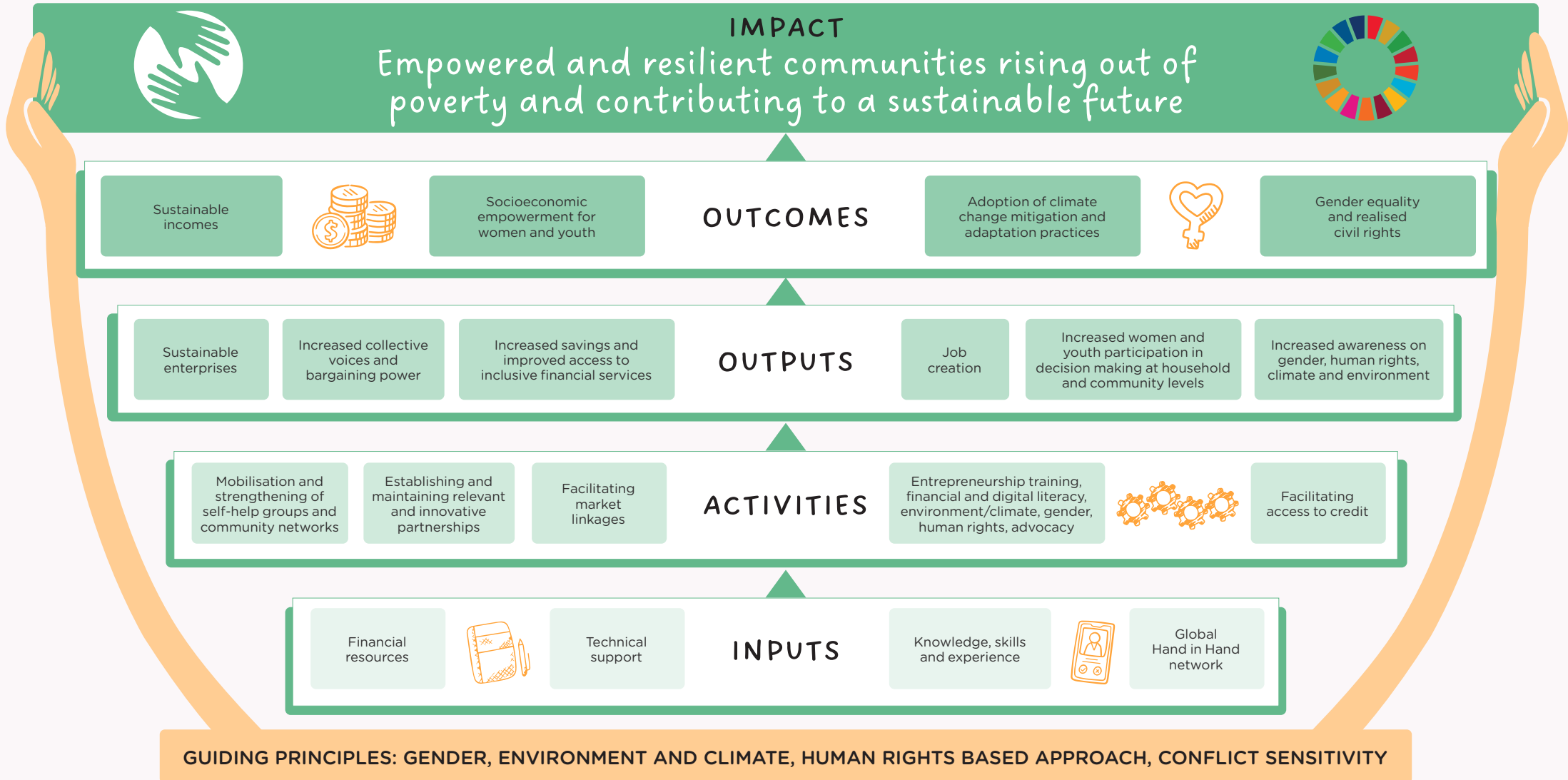
- There is an increase in the participants' income levels of between 30 and 300 per cent
- The participants' saving levels have increased
- Womens' self confidence has increased and they are experiencing more freedom to decide over their own lives
- The women dare to speak up and participate in decision-making, in and outside of the home
- The number of women in decision-making positions in the local community rises
- The participants can afford to pay for school fees and food for their children
- Young participants have better chances of earning an income for themselves
- Young participants have better school attendance



Theory of change

Our theory of change describes how Hand in Hand Sweden works to realise its vision and achieve its impact goals. It shows the principles that guide our work, the methods used and activities we carry out, and the changes we wish to achieve. Hand in Hand Sweden endeavours to create change

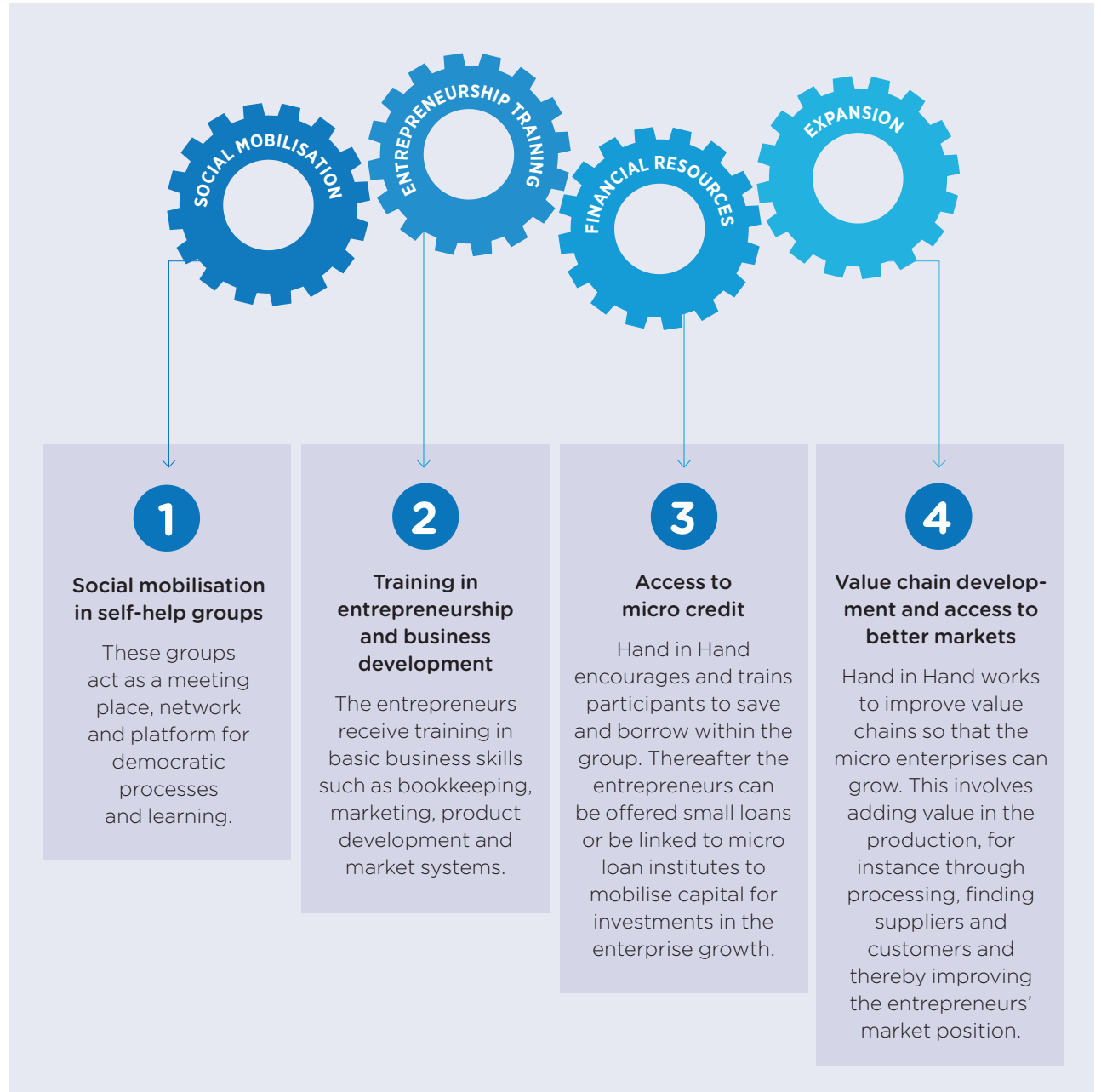
at several levels: at the individual and family level, at the local community level and at a political level. Our theory of change demonstrates the power of people who, with the right knowledge and support, can lift themselves out of poverty and create a sustainable future for generations to come.





Our four-step approach

Using self-help groups as a platform, Hand in Hand supports grass-roots-level entrepreneurship aimed at empowering people and improving their livelihood opportunities, and thereby increase their influence in their local communities, which in turn contributes to reducing poverty. Within these self-help groups, the members are given training according to a four-step method.



Thematic focus areas

Our core programme focuses on livelihood opportunities, entrepreneurship and enterprise acceleration. The programmes integrate consideration for the climate and environment, human rights and gender equality in order to enhance and deepen the impact and make it more sustainable. This year we have also focused our programme activities on a number of thematic areas:

- **Regenerative agriculture**
- **Circular economy**
- **Innovation and digitalisation**
- **Gender equality and advocacy**
- **Children’s education**

1

Social mobilisation in self-help groups

These groups act as a meeting place, network and platform for democratic processes and learning.

2

Training in entrepreneurship and business development

The entrepreneurs receive training in basic business skills such as bookkeeping, marketing, product development and market systems.

3

Access to micro credit

Hand in Hand encourages and trains participants to save and borrow within the group. Thereafter the entrepreneurs can be offered small loans or be linked to micro loan institutes to mobilise capital for investments in the enterprise growth.

4

Value chain development and access to better markets

Hand in Hand works to improve value chains so that the micro enterprises can grow. This involves adding value in the production, for instance through processing, finding suppliers and customers and thereby improving the entrepreneurs’ market position.



Working together for a sustainable future

Hand in Hand Sweden’s work addresses the UN Global Sustainable Development Goals for 2030, with a particular focus on six of the goals. Other SDGs are also positively impacted by Hand in Hand’s efforts.

SUSTAINABLE DEVELOPMENT GOALS - PRIORITISED GOALS



NO POVERTY

The participants in our programmes live below the poverty line. They live in multi-dimensional poverty with no or few means to improve their living conditions. Our work aims to break the vicious circle of poverty by mobilising self-help groups, training and educating the members of the self-help groups in running small-scale businesses so that they can ensure long-term sustainable earnings, while also having the strength and knowledge to stand up for their rights.



ZERO HUNGER

Globally, more than 800 million people suffer from hunger and more than 900 million people live in food insecurity. Hand in Hand Sweden’s projects help to increase local food production by educating small-scale farmers in agricultural techniques and improving access to better and safer markets so as to grow the financial margins that enable the self-help groups’ members and their families to access more and better food.



QUALITY EDUCATION

Poverty is one of the fundamental reasons for children not going to school. Children that live in poverty risk ending up as child labour, not attending school or not being able to complete their education. Hand in Hand Sweden’s projects lead to an increase in household incomes which allows parents to prioritise their children’s education. Hand in Hand Sweden supports advocacy for education and the running of schools, and provides support for marginalised children to complete their education. If necessary we ensure that the essential physical infrastructure is in place as well as favourable social environments that provide a decent and safe school environment for the children.



GENDER EQUALITY

Reinforcing the rights of women and girls in areas such as access to education, healthcare and decent work, and ensuring that they are represented in political and financial decision-making processes is a prerequisite to eradicating poverty. The majority of the members in the self-help groups that comprise Hand in Hand Sweden’s initiatives are women. We also include men and young people in our groups to some extent as this helps to change attitudes regarding traditional gender roles and women’s rights. We train the participants in civil and human rights.



DECENT WORK AND ECONOMIC GROWTH

Sustainable economic growth leads to the positive and inclusive development of our societies. The existence of decent jobs, entrepreneurship, access to financing and innovation are the keys to success. By supporting to set up micro enterprises, supporting grass-roots entrepreneurs and giving them access to financial services and new technology, we increase their chances of being able to earn a living, get a job, and get access to goods and services. This has a positive effect on the local economy.



PARTNERSHIPS FOR THE GOALS

We will only succeed in achieving the SDGs through collaboration. Hand in Hand Sweden collaborates with companies, academia, other non-profit organisations and public institutions in creative partnerships to reduce world poverty. We spread knowledge and information about how different actors can contribute to reducing poverty in the world. We want to bring attention to the link between making a living, entrepreneurship, job creation and respect for human rights, gender equality, development and democracy.

Relevance in challenging times

The year was marked by strains on the global economy and an uncertain economic environment. The costs of the programme activities were pushed higher by rising fuel prices, increased travel and transportation costs and higher prices for materials and supplies. At the same time, recovery was still ongoing after the pandemic which put additional pressure on the women and youth who had been trained by Hand in Hand’s partner organisations.

Overall, 2023 was a challenging year from a fundraising perspective but, of course, mainly for the people that we support as few of them have any safety net or financial margins.

Russia’s war against Ukraine continued, and as a result, the general public, many corporates, and institutions and institutional donors prioritised supporting those who have suffered from this war. The conflict in Gaza was another reason for the reduced focus on our geographic and thematic areas.

There was uncertainty around whether Hand in Hand Afghanistan would be able to implement the agreed programme activities after the country’s de-facto

regime banned women from working for non-profit organisations and introduced other restrictions on the financing of aid work.

In difficult times, though, it becomes apparent just how relevant and in demand our projects are. The capability to adapt to climate change, resilience against external crises and the ability to see opportunities in a fast-changing world are essential characteristics for navigating and creating a sustainable living in a vulnerable context. Strengthening the participants in our projects for future challenges and changes is therefore an important component of all of our projects.

As of December 31, 2023, the value of Hand in Hand Sweden’s total project portfolio amounted to approx. SEK 190 million, comprised of 19 projects and programme initiatives. There is ongoing collaboration between all five of the partner organisations in the network. Seven projects were commenced or extended during the year.



Sharon Kelter | Kenya



OUR PROGRAMME OPERATIONS

Afghanistan

Afghanistan is suffering from a deep humanitarian crisis. Around 29 million people are in need of humanitarian aid as a result of years of armed conflict, financial shocks, the pandemic and the restrictive measures implemented by the de-facto authorities. Food insecurity affects more than 31 million of the country's citizens. The economy is shrinking and unemployment has exploded. Since the Taliban took over power in August 2021, Afghanistan has been facing a worsening human rights crisis affecting primarily the rights of women and girls.

Afghanistan is ranked at number 180 of 191 on the UN's Human Development Index.

THE RED GOLD

In the Balkh province of northern Afghanistan, a four-year project is ongoing aimed at generating economic development and fighting poverty through the sustainable production of saffron. The project supports 2,400 small-scale farmers (1,200 women and 1,200 men) to develop as saffron entrepreneurs with power throughout the entire value chain, from the saffron crocus bulbs to the final dried product. This improves their ability to earn a living. A dry climate is particularly suitable for growing saffron and the participants receive support in making necessary adaptations that increase the yield of their small, dry fields.

The women have an important role in the saffron enterprises, which improves their chances of being economically active and leads to a higher family income.

The project is expected to help strengthen micro farmers' long-term ability to withstand unforeseen difficulties and disasters so that they can provide for themselves and their families, even in times of great pressure. Last winter was the coldest winter in 20 years in Afghanistan and for some of the farmers, their entire saffron crops were destroyed as a result of the cold. We are working to help those who suffered get back on their feet again.

RESULTS UP UNTIL 2023

- 2,400 project participants trained in sustainable saffron production and sustainable agriculture
- 1,200 micro-enterprises in saffron production started
- Almost 740,000 m² of agricultural land farmed
- 305,000 kg saffron crocus bulbs planted
- 223 kg saffron produced
- Approx 11 percent average increase in income
- 75 per cent of the women participate in household decision-making
- 5 saffron cooperatives formed, linked to purchasers to facilitate access to the value chain

The project is financed by Sweden's Postcode Lottery and runs from 2022 to 2026.



Laal - a new saffron crocus expert

Laal Bibi lives with her husband and four children in Asadabad. The family relies on its small-scale farming, but the income generated by the dry, nutritionally-poor land did not go far. *"We have fields to grow on but no water. I used to think that our land was worthless, but now I know that there is a crop - and a valuable one at that - that actually thrives in dry land!"*

Through Hand in Hand's training programme, Laal has understood the potential of business and entrepreneurship. She has also gained entirely new skills in crocus cultivation and saffron production. She now shares her knowledge with other women in the rural areas of Afghanistan. *"I know everything about the saffron crocus bulb! How it should be grown, harvested and how I extract saffron from it. I now take that knowledge*

with me and put it into practice to change my and my children's lives", says Laal.

"I now know everything about saffron crocus bulbs!"

Laal wants to expand in the future, and in fact she has already begun. By growing saffron she can use the little amount of water she has sparingly, which has made it possible to plant other crops too and thus increase the family's income further. *"Life is already better, not just for me but for everyone in the family. We are skilled, we feel confident in our abilities and we are optimistic about the future", Laal concludes.*



On 24 December 2022, the de-facto regime in Afghanistan banned women from working for non-public organisations. The women employed by Hand in Hand Afghanistan currently work from home.

In July 2023, the Taliban leaders stopped all Swedish-financed activities due to the Koran burnings in Sweden. It then became difficult to transfer Swedish funds to Afghanistan, which led to the project being paused. The project activities have now been resumed.

FACTS



India

With 1.4 billion citizens, India has surpassed China as the most populated country in the world. The country has successfully implemented measures to deal with poverty and more than 400 million people have been lifted out of poverty during the last fifteen years. Nevertheless, 140 million citizens still live on less than USD 2.15 a day, and approx 45 per cent of the population live on less than USD 3.65 a day. Unemployment is widespread, especially among women and young people. One in three young people between 15 and 29 years, and more than half of all young women do not have jobs, or have no education. Recovery is still underway after the long shut-downs during the Covid pandemic.

India is ranked at number 132 of 191 on the UNs Human Development Index.

RISE UP WOMEN!

A four-year project is being implemented in the state of Rajasthan with the goal of engaging 10,000 women in rural areas to start small enterprises so as to generate their own income and be able to contribute to their family's finances. The main purpose of the project is to reduce poverty and vulnerability among women by strengthening their socio-economic standing and giving them a voice in society.

The women are mobilised in self-help groups and receive education in entrepreneurship, business knowledge and support to find markets for purchasing and sales. The women receive new vocational skills and training in making decisions concerning finances. The project also organises networks led by women from the self-help groups, referred to as Cluster Level Networks (CLN) and Block Level Networks (BLN). Through these platforms the women can form collectives and have a stronger voice in their local communities.

Rise Up Women! has equipped women with new knowledge and networks that enable them to meet future challenges with greater self-confidence.

RESULTS UP UNTIL 2023

- 6,700 enterprises started
- 10,600 jobs created
- 7,800 women have been given access to capital to boost their businesses
- 8,000 women have had their fundamental rights reinforced with the support of the CLNs and BLNs
- Approx 1,600 children have benefited from the education programmes carried out by the CLNs

The project is financed by a private donor and runs from 2019 to 2024.

Knowledge, power and a grain mill

Kesar Bai lives in the calm village of Majawad in Rajasthan. She is a 38-year-old woman who has decided to take control of her family's fate. Her husband works in farming and has a low and insecure income. Before Kesar joined Hand in Hand's self-help group, she worked in the fields caring for the animals and growing crops. After being empowered by Hand in Hand's entrepreneurship training and driven by a strong desire to improve her family's economic situation, Kesar decided to set up her own company. Her vision was to buy a grain mill. Using her own savings and a loan of around SEK 1,300 from her self-help group, Kesar was able to buy a mill for around SEK 2,000.

Kesar's income was small to begin with, but after a year of hard work she now earns approx SEK 800 per month. Not only has this journey strengthened her economic independence, but it has also improved her self-confidence. *"I'm proud that I both run a growing company and that I have also secured a better future for myself and my family"*, says Kesar when she reflects on her success.



Strong together - Organising to be able to influence

In Hand in Hand's projects, the self-help groups are encouraged to come together to form larger networks to create a stronger voice in society and a better position in the market. In India Cluster Level Networks are formed, which combine representatives from several self-help groups in a village or within a defined geographical area. These can in turn create so-called Block Level Networks, which comprise representatives from several CLNs and create larger networks with representatives from several villages.

Kenya's advocacy networks are called Community Based Organisations (CBO) and are comprised of representatives from several self-help groups within a defined geographical area.

FACTS

PROJECT PEPE

Preventing exploitation and promoting education for tribal children



Child labour and poverty are linked. By educating and training the parents so they can improve their income, children can be children and return to school, which is the objective of this project. With a stronger ability to earn a living, the family does not have to rely on the children working and earning money. This initiative takes place in two poor areas in the state of Tamil Nadu and applies a life cycle perspective. The goal is to increase school registrations and reduce school drop-out rates for children who are in the risk zone for ending up as child labour.

The project also contains initiatives to increase the parents' and community's awareness of children's rights and the importance of education for breaking the spiral of poverty. Special children's rights committees are formed within the project where parents, teachers and other adults act to counter child labour and ensure the children's rights to education.

The project is financed by Musikhjälpen and Hand in Hand Sweden and runs from 2022 to 2024.

RESULTS UP UNTIL 2023

- 10 Non-Residential Special Training Centres to rehabilitate 160 children who have been subject to child labour
- 7 Child Rights Protection Committees formed
- 820 children enrolled at government schools and 34 children under five years of age enrolled in pre-schools.
- 20 children in year 10 from vulnerable circumstances have received extra support in the form of food and educational materials. All of them passed their board exams and all have gone on to further studies.

Sandhya dreams of being a teacher

In the heart of a rural village in Tamil Nadu lives Sandhya – a girl who had never been to school before. Instead she has had responsibilities that no child should have to shoulder. She has taken care of the household, her younger siblings and even worked with the family's farm and livestock.

Attention was drawn to Sandhya's situation through the project and work commenced to enhance the parents' earning capacity and to convince them that Sandhya was entitled to education. As a result, the family's three daughters were enrolled in the project's special centre where they were given the chance to make up for the schooling they'd missed so that they could return to a normal school. Sandhya was given the support and



encouragement she needed and she has now caught up with her peers. She's now ready to start year four in a government school and she dreams of becoming a teacher one day.





Kenya

Despite strong economic growth, around 36 per cent of Kenya’s population live under the extreme poverty line and approx 70 per cent live on less than USD 3.65 a day. The country is vulnerable to climate change and large areas have suffered from prolonged drought. This is a threat to food production and the possibility to earn a living. Price rises in basic commodities related to the war in Ukraine continue to be immensely challenging for the country’s population.

Kenya is ranked at number 152 of 191 on the UNs Human Development Index.

ELDORET - PHASE 1

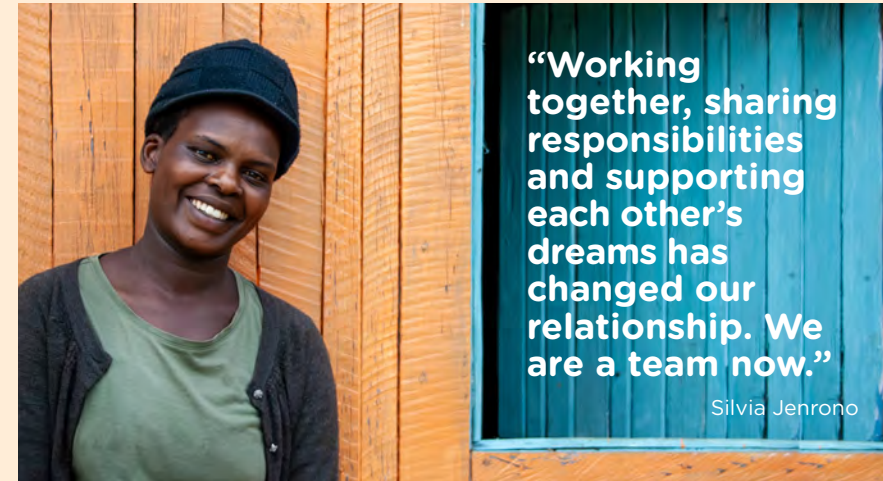
This project is being run in Uasin Gishu County in Eldoret, Uashin Gishu county, with the goal to bolster the participants’ capacity to earn a living through sustainable entrepreneurship and greater community engagement. The project focuses on more efficient farming techniques and thereby creating climate-adapted companies and sustainable jobs. Diversification of the participants’ activities is an important method for increasing their income. The project aims to strengthen these micro enterprises through value addition and improved links to markets and access to capital. By merging into larger networks (Community-Based Organisations), the participants have been able to take on larger markets, improve their negotiating position and create economies of scale. Priority is given to bolstering women’s economic empowerment.

Once the project is complete, it will be evaluated using the SROI method (Social Return on Investment), which assesses the social and the economic value of the initiative.

RESULTS FOR THE ENTIRE PROJECT

- 2,600 participants have joined self-help groups
- All participants have completed their full training in saving and resource mobilisation, 95 per cent of whom are now actively saving.
- 1,800 enterprises have started, leading to the creation of 2,300 jobs
- 350 participants have received loans to develop their enterprises
- More than 700 participants have come together to form Community-Based Organizations (CBOs)
- 2,000 members have been trained in sustainable farming techniques, which has helped deliver higher yields

The project is financed by the Lind Foundation and runs from 2021 to 2024.



Silvia Jenrono

Digital entrepreneur with dreams for the future

In a small village outside the town of Eldoret, 27-year-old Solvia Jenrono lives with her family. She successfully runs a small farm, a poultry-breeding business and a small shop. But the lack of money and water during periods of drought used to be a constant cause of concern and arguments between Silvia and her husband.

shop and buy more land. Her aspirations extend beyond economic success; she aims for better education for her children and a higher standard of living for her entire family. This, along with financial security, gives her hope for a bright future.

Life took a new turn when the couple came into contact with Hand in Hand, and in addition to entrepreneurship training, Silvia received financial support to purchase a water tank. Better knowledge in poultry breeding, especially regarding diseases and vaccines, led to a significant increase in income.

Silvia’s success can be partially explained by her use of digital tools. She has made her business more efficient by using WhatsApp for marketing, M-Pesa for payments and by keeping an eye on market prices via her mobile phone. This has simplified her work flow and opened the door to new markets and opportunities. Silvia has her sights firmly set on the future and plans to expand her





BARINGO HONEY VALUE CHAIN

Bee-keeping has great potential to improve incomes and enable people to earn a living, especially in areas that are affected by prolonged drought and climate change. Bee-keeping supports sustainable agriculture as pollination and the production of high-quality honey benefits from the planting of trees and flowers, which enhances biodiversity even further.

This project was carried out in Baringo and Elgeyo Marakwet counties. It took on a range of challenges in the local community, such as low levels of income, low female participation in bee-keeping and limited access to markets and funding. The overarching goal was for the participants to gain stable incomes through running businesses linked to the value chain for honey. The focus was on setting up new micro enterprises and improving profitability of the existing ones by strengthening the local honey cooperative and the entire value chain. Using modern techniques the women were given the opportunity to participate in all areas of honey production.

The project was financed by Hand in Hand Sweden and ran from 2020 to 2023.

FINAL EVALUATION

The evaluation shows that the combination of training in entrepreneurship and bee-keeping was the key to developing successful businesses. Women now participate more in the entire honey value chain, but they still face challenges such as limited access to financial services. Continued support is needed to enhance the women's economic empowerment. The evaluation also shows that the honey cooperative cannot yet operate independently.

- 85 per cent of the businesses are active after project completion
- More than 1,150 jobs created
- 18 per cent increase in participants' incomes
- Enterprises' profits increased by 32 per cent
- Almost half of the project's participants joined the honey cooperative, which opened up new markets
- 94 per cent of the participants received a loan to invest in their business (SEK 2,400 on average)

Stronger together

Joining the local honey cooperative has been a crucial catalyst for improving the participants' access to the value chain for honey. Modern bee-keeping, guided training and access to equipment were all appreciated by the members, who have also enhanced their marketing capacity. After a quality assurance process, the cooperative has been certified by the Kenya Bureau of Standards, which has opened the door to better and larger markets.

FACTS



Agnes – a pioneer for female bee-keeping

Agnes K. Busienei lives in Baringo county with her husband and four children. Prior to joining Hand in Hand's education programme she ran a small-scale, unprofitable farming business. Through training in entrepreneurship and the ability to adapt her farming to climate change, she was able to develop her business and create a profitable enterprise. By learning bookkeeping, specialising in beans and starting chicken-breeding activities, Agnes was able to more than double her monthly income from around SEK 250 to SEK 530. But Agnes had even bigger dreams.

In the Tugen culture, it is seen as taboo for a woman to own a bee hive. But after training in gender equality and in modern bee-keeping, the attitudes of Agnes and the other participants changed. Agnes and her

family already owned three traditional bee hives, but she decided to invest her new income in three new, modern bee hives.

After becoming the first woman in her community to own a bee hive, Agnes was elected to be the chairperson of the network (CBO) that she is part of. In 2023 she was also elected as a member of the board of the local honey cooperative. Today Agnes is a major advocate for gender equality in bee-keeping and she speaks in front of different groups, including in churches and at bazaars, to get more women engaged in bee-keeping.

"Support from Hand in Hand has changed my status from being nobody to somebody. Today I can be a leader for others and fight for gender equality in the community", says Agnes with a broad smile.

Our biodiversity work

Baringo Honey Value Chain is one of several projects where Hand in Hand combines entrepreneurship with preserving biodiversity as we see that initiatives to enhance biodiversity can help to increase the entrepreneurs' incomes. Developing businesses in areas such as sunflower cultivation and honey production reduces their exposure to the effects of climate change and the enterprises become an important element of developing more sustainable farming.

FACTS



Tanzania

Around 44 per cent of Tanzania’s population lives under the extreme poverty line and approx 74 per cent live on less than USD 3.65 a day. The country has a rapidly growing population and forecasts show that the number of Tanzanians is set to double within 40 years. This explosive growth in the population entails major challenges in providing basic community services such as quality quality education and healthcare. The effects of climate change are tangible, especially in northern Tanzania.

Tanzania is ranked at number 160 of 191 on the UNs Human Development Index.

YOUTH EMPOWERMENT

This project prepares young people in the rural areas of Arusha and Kilimanjaro for the future. Through training in entrepreneurship, knowledge of green business and greater digital skills they will be better equipped to earn a sustainable living and support the community’s development. Youth Empowerment fulfils a large need for the younger generation as there is a substantial lack of jobs and digital exclusion is significant.

In collaboration with some of the government schools, so-called “business clubs” are formed where young people are introduced to entrepreneurship and business, and are given the possibility to use computers and digital platforms. At special demonstration farms they learn about farming and sustainable agricultural techniques. With better future prospects, their risk of social exclusion and ending up in crime is reduced.

The goal of the project is to reach 1,665 students between the ages of 15 to 17 years and their families to enhance their chances of earning a living in the future. Good results are already being seen from the project. One positive but unexpected outcome is that the youngsters have had an influence on how their families work their farms.

The project is financed by Hand in Hand Sweden and runs from 2022 to 2024.

RESULTS UP UNTIL 2023

- 840 students participating
- 28 “business clubs” formed
- 14 demonstration farms established
- 4 months of IT education completed



David’s future farm will be modern and sustainable

David Allen is 16 years old and he is currently in year three at Bangata upper-secondary school. After gaining both theoretical and practical know-how in entrepreneurship and sustainable farming techniques, David has set up his own kitchen garden at home. David’s dream is to run a modern farm in the future and share his knowledge further in the local community.

Digital inclusion

Digital exclusion is extensive in low-income countries, particularly in rural areas. Without access to digital tools and the internet it is more difficult for people to find and apply for jobs, buy and sell online, participate in democratic processes and see access information. With better access to the internet, people can more easily acquire knowledge and meet across borders. This also fosters democratic processes where women and youth are empowered and have more influence over their lives. By integrating knowledge of digital tools into our training, we help to strengthen the informal sector – digitalisation enables the transition from start-up to a more formal enterprise. Digitalisation creates potential for stronger value chains, efficiency and sustainability, and can give a digitally skilled entrepreneur a competitive edge.

FACTS



Zimbabwe

During the last decade Zimbabwe has experienced political, economic and climate-related challenges that have led to widespread poverty. Forty per cent of the country's population of 15 million people live in extreme poverty. No less than 65 per cent of the population live on less than USD 3.65 a day. The country is vulnerable to climate change and the current drought has intensified as a consequence of the El Niño weather phenomenon. This is a threat to food production and has led to widespread food insecurity.

Zimbabwe is ranked at number 146 of 191 on the UNs Human Development Index.



JOB CREATION PROJECT

Since 2015 this project has helped more than 12,000 marginalised women, young people and men in seven rural districts to improve their chances of earning a living and become economically empowered. By forming self-help groups, taking basic entrepreneur training and starting up organised savings clubs to be able to borrow money for investments, they are able to increase their income and improve their living conditions.

Besides the entrepreneurship training, the participants learn about gender equality, climate and environmental awareness and human rights.

The project is funded by the Swedish Postcode Lottery and Hand in Hand Sweden.

RESULTS FOR 2023

- 185 new self-help groups have been formed
- Approx 1,600 new participants, of which 1,300 women and 300 men have been mobilised
- 1,068 individual businesses and 165 group businesses have started
- Almost 1,700 jobs have been created
- 1,650 women and men have received training in gender equality

Combating gender-based violence

One of the activities of 2023 has been participation in the advocacy campaign *16 Days of Activism* against gender-based violence, when Hand in Hand's entrepreneurs participated in local events. Gender-based violence is common and the subject is sensitive, so this was an important step in bringing attention to the matter.

Together with local authorities and other civil society organisations, manifestations, speeches and dialogues on gender equality, childcare and entrepreneurship were held. Men and women received training in women and girls' rights and gender-based violence.



ACCELERATOR PLUS

This pilot project supports fifteen selected entrepreneurs, individuals and in groups, who run businesses with high growth potential. The goal of the project is to support these small-scale enterprises so that they can transform their informal businesses into formal, profitable and sustainable enterprises, and thereby create more jobs and help the local community thrive.

The accelerator participants develop business plans and are given access to credit to invest in their enterprises, increase sales, expand and hire employees. Competitive, quality products are produced by the accelerator businesses and they fulfil standard requirements, health and environmental regulations and other market requirements. The accelerator participants receive individual coaching to grow their businesses.

The project is financed by a private donor and runs from 2023 to 2024.

RESULTS FOR 2023

- Loans have been dispersed to 15 accelerator enterprises (USD 3,000–7,000)
- All accelerator participants have received further education and individual coaching
- All enterprises have increased their turnover and net profit
- All enterprises have repaid their loans on schedule
- New full-time and part-time jobs have been created
- The women's economic empowerment and self-confidence have grown



Ms. Patience | Hairdresser | Zimbabwe

Fashion, courage and opportunities in Shurugwi

When Graceful joined Hand in Hand's entrepreneurship training, as she had just started to sew clothes using a simple sewing machine. Her business was hemmed in by financial challenges, she could only purchase one role of fabric at a time and she struggled with high costs and low sales volumes. Everything changed in 2023 when she was accepted into Hand in Hand's acceleration programme.



“July 6, 2023 was a blessed day for me as I received my loan and could buy 58 roles of fabric and five new sewing machines.”

The enterprise capacity increased enormously and she employed four other women. Graceful is a master at adapting her business to demand and she has diversified the enterprise's products to include everything from school uniforms and church garments to work clothes and

tailor-made outfits, which has led to a continuous growth in sales. Today Graceful is not only witnessing her business grow she's also seeing her life flourish. Her husband looks proudly at her when she says: *“Now, I am somebody in our community.”* Graceful has become a successful business woman. This is reflected in the respect she is shown, the self-confidence she exudes and how she now dresses and takes care of herself.

How we work with accelerator participants

Some of those who go through Hand in Hand's basic business training show the potential to develop further. They can and want to grow from providing for their family to being business people who can help create more jobs and benefit the local economy. Hand in Hand coaches certain entrepreneurs to ramp up their business activities through various accelerator initiatives. In these projects, the participants are given access to larger amounts of credit to be able to invest in business growth. Knowledge of how to use digital tools is also crucial for enhancing marketing and opening the door to larger markets. Furthermore, accelerator participants receive extra support to strengthen their value chains and help stimulate the local economy. However, we need to continue to train a broad base of grass-roots entrepreneurs in order to identify business people with more potential to accelerate.

FACTS



MULTI-COUNTRY PROJECTS WAVES OF CHANGE

Waves of Change was a three-year collaboration between Hand in Hand Sweden and Keep Sweden Tidy. The project, which was implemented in Kenya and India, addressed two of the global challenges of our time – littering of our seas and coastal areas and the poverty and vulnerability of the people who live in these areas. Within Waves of Change, work has been carried out to change the attitudes and behaviours of the local population in terms of recycling and reuse, and also to create a more positive view of those who work in the waste management industry.

Three sub-goals of the project

- 1 Reduce plastic littering in the sea and on land through preventive measures and better plastic and waste management processes.
- 2 Create green and profitable small businesses that increase the household income by promoting a circular economy focused on plastic.
- 3 Identify and share local solutions to the global plastic challenge through learning and sharing experiences between authorities, businesses, academia, civil society and individuals in Sweden, Kenya and India.

SOME OF THE PROJECT'S RESULTS:

- More than 9,500 tonnes of waste collected from coastal areas and the sea
- 3,000 businesses have been started by the local population which have created
- More than 5,000 jobs
- Local fishermen have contributed by collecting 32 tonnes of waste
- More than 150 "litter-picking days" carried out
- Six new recycling centres have been set up

The final evaluation shows that the project has reached its goals of reducing plastic littering in the sea and on land, increasing knowledge of the consequences of littering and changing attitudes to littering. The project has also achieved its targeted number of businesses and jobs created.

One of the important lessons for future projects is to plan to engage and mobilise more women within the waste management sector.

The assessment also shows that there is an opportunity to include more waste streams than plastic in future projects.

The project was financed by the Swedish Postcode Lottery and ran from 2020 to 2023.



From struggles to blossoming hope

In the heart of Kachonjo, a village in Mombasa, we meet Magdalene Radier – a single mother of four children and a business woman. Magdalene's life was previously very challenging and she didn't have a stable income. On top of that, the surroundings where she lived were unhealthy, with piles of rubbish, plastic and waste – a constant reminder of the poverty and hardship in her area.

Thanks to Hand in Hand's training Magdalene's life has completely changed. She learned about saving, investments and value chains, and was introduced to concepts such as circular economy and recycling suddenly took on new meaning. Magdalene's creative mindset, along with a passionate engagement in environmental matters, prompted her to start making flowers and other decorations from recycled plastic.

Magdalene's hard work and innovative ideas have increased her monthly income by almost 40 per cent. She now pays her children's school fees and all the household bills, and saves money for future investments in her business. Her works of art are popular at weddings and parties, which has driven up demand. Magdalene now needs help to collect enough plastic, which has created new jobs and greater environmental awareness in the area where she lives. Magdalene's journey is a wonderful example of how fighting poverty and caring for the environment can go hand in hand.

"I think about my children's future and the world we will leave behind in everything I do. Every little step towards a cleaner environment and a more stable economy is a step towards a brighter future for us all."

Our circular economy work

Countries with widespread poverty and high unemployment often share another challenge – the problem of littering and inadequate waste management systems. There is often a lack of effective infrastructure and resources for managing waste, which leads to adverse effects on the environment, health and the economy. Hand in Hand has more than ten years of experience working with small-scale businesses in waste management and circular economy. Our initiatives focus on reinforcing the circular economy's three fundamental principles – reduce, reuse and recycle. Our efforts lead to more healthy, sustainable communities via new "green jobs", greater awareness, stronger collaboration between different sectors of society and greater respect for those who work in the waste management sector.

FACTS

VILLAGE UPLIFTMENT PROGRAMME

In Hand in Hand’s Village Upliftment Programme, 400 village projects have been implemented out so far in India, Kenya and Zimbabwe. Every village project is adapted to local needs and circumstances, but the overarching objective is to improve living conditions and the ability to earn a living for people within a certain geographic area. Over a period of 2.5 years, each Village Upliftment Project supports approx 200 people, mainly women, are trained in entrepreneurship and many small-scale businesses are established. Children’s schooling, health promotion activities, environmental and climate knowledge and the ability to advocate for one’s rights are ensured through the village projects.

The Village Upliftment Programme is financed by businesses and private individuals.

The overarching goal of the Village Upliftment Programme is to bring about sustainable economic and social change for people who live in poverty. When the projects end, the positive outcomes endure in the village through the knowledge and capabilities that the participants have gained. Previous evaluations of the Village Programme in India indicates that:

- The majority of the self-help groups continue after the official programme is over
- 90 per cent of the women who participated benefit from the thematic trainings, savings and access to micro-loans
- More than 80 per cent are aware of their fundamental human rights and the importance of equality between men and women
- Knowledge of the support systems of different authorities improves the women’s life situation and has facilitated the development of their businesses
- Women testify to greater influence over family decisions and reduced gender based violence
- There is less child labour and fewer children drop out of school.

Seven new village projects started in 2023

5 & 2
in Kenya in India





Communication and fundraising

The support and confidence of our donors is crucial for us to be able to implement our programmes. Our communication and fundraising activities are therefore essential for identifying funding, disseminating knowledge about our organisation, and enhancing loyalty and awareness of the Hand in Hand Sweden brand. A plethora of activities and initiatives were carried out in 2023 for corporates, foundations and private individuals. We reached out to and engaged our different target groups through several collaborative efforts, events and campaigns as well as through our own channels. Personal outreach in the form of meetings, mail-outs and phone calls is central and is reinforced by different kinds of partnerships, events and awareness and fundraising campaigns. During the year, Hand in Hand Sweden was the beneficiary of a legacy gift through a will which has enabled us to build up the organisation to be even more equipped for the future.

Trying innovative solutions, and also acting quickly upon unexpected events and new circumstances is crucial for remaining a relevant player in the development aid sector. This has been possible for us thanks to non-earmarked funds from private donors and companies, but also thanks to gifts donated for designated, priority initiatives.

Some of the initiatives that were enabled by these important donors include a new ambitious focus on circular business – Waste to Profit, which was initiated in 2023. Another new project, Bloom, Buzz & Business, is a major initiative to strengthen businesses, biodiversity and sustainable agriculture. Furthermore, the investment in young entrepreneurs, for example in the Youth Empowerment project, has demonstrated fine results and will be extended (page 16). Maasai women’s economic empowerment has been boosted as part of the project Right(s) Way Forward. During the year we received the crucial foundational support from the Swedish Postcode Lottery which allowed Hand in Hand Sweden’s initiative for small-scale, sustainable entrepreneurship to continue via the Job Creation Project (see page 5). This year work also commenced on the development of the Hand in Hand brand, to raise awareness about our work and pave the way for growth.

The majority of our funding comes from Sweden, but during recent years interest in our initiatives has grown in other Nordic countries. Thanks to support from Norsk Avfall we were able to advance our circular economy initiatives further. Through a significant investment from Denmark’s Lind Foundation, we were able to scale up our target group and support entrepreneurs from ongoing projects to accelerate their companies (page 14).



Mingle event focused on plastic

Within the project Waves of Change, an informative mingle event was held in November at Kulturhuset in Stockholm, arranged in conjunction with Keep Sweden Tidy. The room was filled with interested members of the public who received deeper knowledge through films, photographs and a panel of representatives from academia, politics, government agencies and the non-profit sector. The honorary guest of the event was Japheth Muli, Head of Programmes for Hand in Hand Eastern Africa. Together with Head of Programmes Linda Fredricsdotter, they shared insights and lessons from the project in Kenya with the audience.



Autumn mingle event with friends

In October we welcomed our most loyal donors to an exclusive event at the beautiful Ett hem in Stockholm. Olof Granström, political scientist and business analyst gave the guests a deeper understanding of why job creation is a sustainable route out of poverty. Hand in Hand’s Secretary-General Stina Götbrink represented the association and the evening was moderated by the journalist Linda Nyberg.



Bake the world a better place

We kicked off our collaboration with the bakery business Bake My Day during the year and the partnership was profiled in their shops, on products and on signs. Christmas baking was particularly festive as Bake My Day donated two Swedish crowns per sold dough to us. The campaign was boosted by a number of food influencers who shared their Christmas baking with their followers.



Next generation of friends of Hand in Hand

KTH Royal Institute of Technology, Stockholm University's School of Economics, Chalmers University of Technology... more and more universities and higher education institutions are showing interest in our work.

We participated in employment market days, running races and other occasions where students were involved. We are proud and happy about our collaboration with the future generation of decision-makers and entrepreneurs.

Long-term partnership with the real estate sector

We have been collaborating closely with Business Arena, the Nordic countries' leading meeting place for organisations in the real estate and civil engineering sector, since 2019.

This year we took part in their expo in several cities, where we had the opportunity to tell many interesting businesses in the sector about our organisation.



On stage in Almedalen

As part of the global forum *Sweden in the world*, we arranged a seminar with the heading "Can business and aid work go hand in hand?" A somewhat reformed direction for Swedish development aid requires new solutions within development work and in combating poverty. During an interesting conversation with representatives from politics, development sector, business and civil society, we discussed the initiatives required from the different players to ensure that aid work can drive collaboration between the business sector and civil society.

Women's entrepreneurship with Di and Hand in Hand

This year we have strengthened our collaboration with Dagens Industri and participated as a partner and exhibitor at Di Digital's inspiring "Female Founders" event.

The event highlights female entrepreneurship and gathers leaders, investors and entrepreneurs from across the Swedish tech scene. Josefin Landgård, one of Hand in Hand's ambassadors, took part on stage and discussed challenges and opportunities for female entrepreneurs.



Daughter to Daughter - the movie

We wanted to make a film that describes the long-term impact brought about by our work. How does it improve people's lives over time - and across generations? The result was a strong and moving film centred on the Ngei family's own story. The project was possible thanks to the film team from TERRAN and our colleagues at Hand in Hand Eastern Africa.

"It was a fun, exhausting and exciting production that we always will remember" Terran Team



Business Start up Kit - this year's Christmas gift

What's the most valuable thing you can give to a person who lives in poverty? We are convinced that it's creating the conditions for them to change their lives using their own strength. When we believe in people's ability, give them the right support and build their capacity - that's when real change happens. In this year's Christmas campaign we highlighted some of these fantastic entrepreneurs.



Succeeding against all odds

This was the theme of fruitful after-work event hosted at our partner ÅlandBanken offices, to which guests from the business world were invited. Halldora von Koenigsegg engaged attendees with insights from the amazing progress of Koenigsegg Automotive AB. Guests were given an update on Hand in Hand's projects from our Head of Fundraising Magnus Omnell, and the moderator was Anneli Egestam. The event was arranged in collaboration with Lifestyle Capital.



Josefin - a modern philanthropist

Several initiatives were carried out this year to spread knowledge about our philanthropy programme. The campaign elements appeared in several channels, including postal mailings and native articles. One of Hand in Hand's ambassadors, super-entrepreneur Josefin Landgård shared her thoughts and experience of business and modern philanthropy.

"As a woman and an entrepreneur, Hand in Hand is an obvious choice for me."

Josefin Landgård



Entrepreneurs calendar

Every year thousands of women receive education, support and training through Hand in Hand's different initiatives. All of them have a unique story to tell.

In our campaign *Entrepreneur of the month*, we highlight one new entrepreneur per month and then combine these twelve outstanding women's stories in an inspiring entrepreneurs calendar.



Fourth year of Run for Change

What unites an elite runner, a pensioner who is crazy about running, and a person running their first ever marathon? Beyond a love of running, the excitement and fast feet, the answer is of course Run for Change!

For the fourth year in a row we "tagged" wonderful runners who wanted to support our work and run for a world without poverty.

Entrepreneur of the Year event

Our collaboration with EY's Entrepreneur of the Year continued for the fourth year running.

This arena allows us to communicate our brand and message directly to Sweden's leading entrepreneurs throughout the country during the regional semi-finals and then at the grand finale at the Stockholm City Hall.



A warm thank you to all the people, businesses and organisations who helped us reach out further and engage more people in 2023!





THE YEAR IN FIGURES

The following section presents an extract of our audited annual accounts. The full annual accounts and audit report are available on our website at handinhand.se

FIVE-YEAR SUMMARY (SEK MILLION)

	2023	2022	2021	2020	2019
Gifts and grants	76.2	74.4	70.2	64.3	70.8
Direct project costs	64.0	67.9	58.3	58.3	60.5
Fundraising and administrative costs	11.6	9.2	8.7	7.4	7.5
Equity	38.9	36.5	38.3	34.7	35.2
Proportion of total income from gifts and grants					
Direct project costs (%)	84	91	83	91	85
Administrative costs (%)	2	2	2	2	2
Fundraising and administrative costs (%)	15	13	13	12	11

In respect of other aspects of the association's financial results and position, please refer to the following income statement and balance sheet as well as the accompanying notes to the accounts.



Afghanistan

ADMINISTRATION

Board of Trustees

In December 2023, the Board of Trustees consisted of nine members with experience from business as well as aid work. The Board of Trustees consists of four women and five men. No fees are paid to Trustees.

No changes were made to the Board during the year.

The Board held six (five) meetings during the year, including an inaugural board meeting.

Nomination Committee

The Nomination Committee consists of four people, three of whom have previously been involved in Hand in Hand Sweden in various ways and therefore know the organisation well. A new member was elected to the Nomination Committee at the 2023 annual meeting.

Office and staff

The Secretary-General leads the organisation's day-to-day activities. Hand in Hand Sweden's management team consists of five people. In addition to the Secretary-General, the heads of fundraising, communication, programmes and finance are represented.

- In December 2023, there were 22 (18) employees at the office in Stockholm as well as two unpaid part-time volunteers.
- The number of full-time employee equivalents at 31 December was 19 (17).
- The average number of employees during the year was 19 (18), of whom 15 (16) were women and 4 (2) men.

Hand in Hand Sweden is a member of the Arbetsgivaralliansen employers' organisation and its employees are covered by collective agreements.

Svensk Insamlingskontroll, Giva Sverige and gift recipient registration at the Swedish Tax Agency

Hand in Hand Sweden follows Svensk Insamlingskontroll's reporting requirements as well as its guidelines and holds '90 accounts' for fundraising.

The association's 90 accounts are:

Plusgiro 90 00 91-0,
Bankgiro 900-0910 and
Swish 123 9000 910.

Hand in Hand Sweden follows Giva Sverige's Quality Code and has prepared an impact report in accordance with Giva Sverige's guidelines for impact reporting.

Hand in Hand Sweden is approved by the Swedish Tax Agency as a gift recipient for gift tax reduction.

The annual accounts have been prepared in accordance with the Swedish Annual Accounts Act, BFNAR 2012:1 (K3) and Giva Sverige's governing guidelines for annual accounts. For more information, see Note 1.

As of 2021, the association has also prepared an Annual Report.

The annual accounts and Annual Report, which include the Impact Report and other documents prescribed by Giva Sverige's Quality Code, are available on the association's website: www.handinhandsweden.se

Auditors

The association's activities are audited by authorised public accountants at PwC.



INCOME STATEMENT

INCOME STATEMENT	NOTE	1 JAN 2023 -31 DEC 2023	1 JAN 2022 -31 DEC 2022
Operating income			
Membership fees		6,000	5,300
Gifts	3	54,543,720	48,622,237
Grants	3	21,631,122	25,815,974
Other operating income		153,314	157,722
Total operating income		76,334,156	74,601,233
Operating expenses	4, 5		
Direct project costs	6	-63,988,349	-67,909,022
Fundraising costs		-10,308,083	-8,076,595
Administrative costs		-1,272,738	-1,105,043
Total operating expenses		-75,569,171	-77,090,660
Operating surplus		764,986	-2,489,426
Financial income and expense			
Other interest income and similar income		1,692,146	724,566
Interest expense and similar charges		-36,746	-72,487
Net financial income		1,655,399	652,079
Surplus after net financial income		2,420,385	-1,837,347
Surplus for the year		2,420,385	-1,837,347

BALANCE SHEET

BALANCE SHEET	NOTE	31 DEC 2023	31 DEC 2022
ASSETS			
Non-current assets			
<i>Property, plant and equipment</i>			
Equipment, tools, fixtures and fittings	7	92,146	112,405
Current assets			
<i>Current receivables</i>			
Other receivables		1,142	236,893
Prepaid expenses and accrued income	8	974,673	851,534
		975,815	1,088,427
Short-term investments held for sale	9	4,956,000	0
Cash and bank balances		47,421,639	58,312,247
Total current assets		53,353,454	59,400,674
TOTAL ASSETS		53,445,600	59,513,079

EQUITY AND LIABILITIES	NOTE	31 DEC 2023	31 DEC 2022
Equity			
Retained capital		36,487,258	38,324,606
Surplus for the year		2,420,385	-1,837,347
Total equity		38,907,643	36,487,258
Current liabilities			
Trade payables		1,099,841	987,997
Other liabilities		495,671	415,924
Liability, unused grants received	10	11,665,720	20,110,372
Accrued expenses and deferred income	11	1,276,725	1,511,528
Total current liabilities		14,537,957	23,025,821
TOTAL EQUITY AND LIABILITIES		53,445,600	59,513,079

STATEMENT OF CHANGES IN EQUITY

EQUITY AND LIABILITIES	RETAINED EARNINGS	SURPLUS FOR THE YEAR	TOTAL EQUITY
Opening equity, 1 Jan 2022	34,696,347	3,628,259	38,324,606
Transfer of surplus for the year	3,628,259		0
Surplus for the year	0	-3,628,259	-1,837,347
Closing equity, 31 Dec 2022	38,324,606	-1,837,347	36,487,259
Opening equity, 1 Jan 2023	38,324,606	-1,837,347	36,487,259
Transfer of surplus for the year	-1,837,347	1,837,347	0
Surplus for the year	0	2,420,385	2,420,385
Closing equity, 31 Dec, 2023	36,487,259	2,420,385	38,907,643



NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 ACCOUNTING POLICIES AND VALUATION PRINCIPLES

General disclosures

The annual accounts have been prepared in accordance with the Swedish Annual Accounts Act, BFNAR 2012:1 (K3) and Giva Sverige's governing guidelines for annual accounts. The accounting policies are unchanged from the previous year.

Hand in Hand Sweden is a non-profit association that does not engage in taxable activities.

Income recognition

Gifts and grants

A transaction in which the association receives an asset or service with a value without providing the equivalent value in return is classified as a gift or a grant received. If the asset or service is received because the association has met or will meet certain conditions and if the association has an obligation to make repayment to the other party if the conditions are not met, the asset or service is classified as a grant received. If it is not a grant, it is classified as a gift.

As a general rule, gifts are recognised as income when they are received. Gifts of assets such as shares, real estate and art are recognised as income at the time of the gift. A gift recognised as income is accounted for either as an asset or an expense depending on whether the gift is consumed directly or not. Gifts

which the organisation intends to use in its operations on a permanent basis are recognised as non-current assets. Other gifts are recognised as current assets. As a general rule, gifts are measured at fair value. If the organisation has made a payment to receive the gift, the value of the gift is reduced by the payment.

Grants are recognised as income when the conditions for receipt of the grant have been met. Grants received are recognised as liabilities until the conditions for receipt of the grant are met. Grants received in order to cover certain costs, such as administrative costs, are recognised in the same financial year as the cost which the grant is intended to cover. Grants relating to a non-current asset reduce the cost of the asset. Grants received are measured at the fair value of the asset the organisation has received or will receive.

Membership fees

Membership fees comprise payments for membership of the association. Membership fees are recognised on payment from the member and income is recognised on receipt.

Expense recognition

Direct project costs

Direct project costs are classified as costs directly related to the fulfilment of the association's purpose and/or statutes. Direct project costs consist of funds sent to Hand in Hand India, Hand in Hand Seed (India), Hand in Hand Zimbabwe Future Trust, Hand in Hand Eastern Africa (Kenya), Hand in Hand Eastern Africa (Tanzania) and Hand in Hand Afghanistan. When indicated by the donor, the funds are tied to specific projects and recipients.

Costs for personnel, travel, auditing, etc. that are directly attributable to the purpose are also classified as direct projects costs in accordance with the guidelines of Svensk Insamlingskontroll and Giva Sverige.

Fundraising costs

Fundraising costs refer to direct costs of raising funds from organisations, foundations, companies and the public, such as costs for campaigns, printed materials and salaries for fundraising staff.

Administrative expenses

Administrative costs are costs that are needed to run the association's activities.

Leases

All Hand in Hand's leases are accounted for as operating leases, which means that lease payments (including the first increased rent) are recognised on a straight-line basis over the lease term.

Employee benefits

Regular benefits to employees in the form of salaries, social security contributions and similar benefits are expensed as the employees perform services.

Assets and liabilities

Receivables

Receivables due more than 12 months after the balance sheet date are classified as non-current assets. Other receivables are classified as current assets. Receivables are assessed individually and carried at the amounts that are expected to be realised.

Property, plant and equipment and intangible assets

Property, plant and equipment and intangible assets are measured at cost less scheduled depreciation/amortisation and any impairment. The principle for capitalisation of non-current assets is that they exceed half a price base amount.

Assets are depreciated/amortised on a straight-line basis over their estimated useful lives. The following depreciable lives are applied:

Equipment	5 years
Computers	3 years

Short-term investments held for sale

Gifts received in the form of shares or other securities that are intended to be sold within one year are recognised at fair value at the time of the gift. Short-term investments are subsequently valued using the lower of cost or market method, i.e. at the lower of the value at the time of gift and net realisable value at the balance sheet date.

Liability, unused grants received

In cases where the organisation has received a grant but has not yet met the conditions for the grant, a liability is recognised.

NOTE 2 ESTIMATES AND JUDGEMENTS

Hand in Hand Sweden makes estimates and judgements about the future. The resulting accounting estimates will by definition seldom equal the related actual results.



NOTE 3 FUNDS RAISED

Gifts recognised in the income statement	2023	2022
<i>Funds raised</i>		
General public	18,216,782	16,046,562
Legacy	10,121,433	0
Companies	7,564,163	11,437,966
Swedish Postcode Lottery	10,000,000	10,000,000
Organisations and foundations	8,641,342	11,137,709
Total	54,543,720	48,622,237

Grants recognised as income

<i>Funds raised</i>		
Lind Foundation	4,809,337	3,970,384
Private donors	4,579,369	3,808,324
Keep Sweden Tidy through the Swedish Postcode Lottery	3,601,481	5,734,380
Swedish Postcode Lottery	3,540,148	5,921,400
Radiohjälpen	2,002,000	1,736,398
Avfall Norge	719,504	766,376
Total	19,251,839	21,937,262

Public grants

ForumCiv	2,379,283	3,878,712
Total	2,379,283	3,878,712
Total grants	21,631,122	25,815,974

Gifts not recognised in the income statement

Received pro bono services have not been recognised in the income statement, and for 2023 they refer to discounted services such as advertising space, communication services and exposure at various seminars and events.

Arrangements with these partners help to keep the association's costs at a low level.

During the year, two people worked on a volunteer basis. The volunteer work is estimated to amount to approximately one full-time employee.

Total funds raised consist of the following:

Gifts recognised in the income statement	54,543,720	48,622,237
Grants recognised as income (excl. public grants)	19,251,839	21,937,262
Total funds raised	73,795,559	70,559,499

NOTE 4 LEASES

Hand in Hand rents its office premises. The contract for commercial premises at Odenplan can be terminated on three months' notice. Rental payments expensed in 2023 amount to SEK 1,073,910 (SEK 967,220). Future rents fall due as follows:

	2023	2022
Within 1 year	275,310	250,500
	275,310	250,500

NOTE 5 EMPLOYEES AND STAFF COSTS

Average number of employees	2023	2022
Women	15	16
Men	4	2
	19	18

Salaries, other remuneration and other social security contributions including retirement benefit costs

Secretary-General*	798,400	769,700
Other employees	9,295,050	7,792,342
Social security contributions	4,102,006	3,487,569
(of which retirement benefit costs)	(752,011)	(641,559)

Total salaries, other remuneration, social security contributions and retirement benefit costs

14,195,456 **12,049,611**

Gender distribution among senior executives

Percentage of women on the Board	44%	44%
Percentage of men on the Board	56%	56%

The members of the Board of Trustees received no remuneration.

*The Secretary-General receives a monthly remuneration of SEK 64,600 for the January to April period and SEK 67,500 for the rest of the year. There are no agreements on severance pay.



NOTE 6 DIRECT PROJECT COSTS

Direct project costs for 2023 of SEK 63,988,349 (SEK 67,909,022) are distributed as follows:

	2023	2022
Transferred funds		
Hand in Hand India	11,262,644	11,862,595
Hand in Hand Seed India	352,500	1,180,875
Hand in Hand Zimbabwe Future Trust	15,434,568	18,055,274
Hand in Hand Eastern Africa (Kenya)	19,841,439	19,841,439
Hand in Hand Eastern Africa Tanzania	1,500,000	1,524,461
Hand in Hand Afghanistan	2,747,254	5,145,032
Other direct project costs (see Note 1)	12,911,249	10,299,346
	63,988,349	67,909,022

NOTE 7 EQUIPMENT, TOOLS, FIXTURES AND FITTINGS

	31 Dec 2023	31 Dec 2022
Cost at beginning of year	306,930	253,080
Purchases	54,812	53,850
Sales/disposals	0	0
Accumulated depreciation at end of year	361,742	306,930
Depreciation at beginning of year	-194,525	-131,725
Sales/disposals	0	0
Depreciation for the year	-75,071	-62,800
Accumulated depreciation at end of year	-269,596	-194,525
Carrying amount at end of year	92,146	112,405

NOTE 8 PREPAID EXPENSES AND ACCRUED INCOME

	31 Dec 2023	31 Dec 2022
Prepaid expenses and accrued interest income		
Prepaid rental expenses	275,310	250,500
Prepaid expenses	60,633	29,383
Accrued interest income	638,730	200,695
	974,673	480,578
Accrued grant income		
Lind Foundation	0	32,033
Avfall Norge	0	338,923
	0	370,956
Total prepaid expenses and accrued income		
Prepaid expenses and accrued income	974,673	480,578
Accrued grant income	0	370,956
	974,673	851,534

NOTE 9 SHORT-TERM INVESTMENTS HELD FOR SALE

At the end of the year, the association received a gift in the form of shares and the intention is to sell these. The shareholding comprises 70,000 shares of Nibe Industrier B, priced at SEK 70.80 per share. The carrying amount of SEK 4,956,000 is the market value at 31 December 2023.

NOTE 10 LIABILITY, UNUSED GRANTS RECEIVED

The item consists of nine projects financed by various donors of grants, as shown in the table below.

	31 Dec 2023	31 Dec 2022
ForumCiv	76,780	52,159
Musikhjälpen PEPE	486,000	2,488,000
Strength in Children, Radiohjälpen	1,332,859	1,096,415
Rise up Women, Private donor	592,034	364,334
The Red Gold, Postcode Lottery	7,253,417	10,793,564
Accelerator Project, Private donor	1,497,929	1,305,000
Waves of Change, Postcode Lottery	409,421	4,010,900
Lind Foundation	3,160	0
Avfall Norge	14,120	0
	11,665,720	20,110,372

NOTE 11 ACCRUED EXPENSES AND DEFERRED INCOME

	2023	2022
Accrued holiday pay	414,975	350,693
Accrued social security contributions	130,385	110,188
Accrued salaries and social security contributions	0	20,715
Audit costs	71,250	142,000
Project audit costs	75,000	57,141
Fee, preparation of financial statements	33,000	40,000
Marketing/communication costs	76,509	377,413
Other items	475,606	413,378
	1,276,725	1,511,528

NOTE 12 SIGNIFICANT EVENTS AFTER THE END OF THE FINANCIAL YEAR

At the Swedish Postcode Lottery's annual distribution in March, Hand in Hand Sweden received SEK 10 million in the form of an organisation grant.

At the end of February, Hand in Hand Sweden received a large legacy through a will. The legacy is worth SEK 26.7 million.

THE BOARD OF TRUSTEES OF HAND IN HAND SWEDEN

from April 22, 2024:

SUNIT MEHROTRA

Chairman

Founder and CEO of communications agency King. Investor and active in board work through own investment company Hollingworth/Mehrotra. Member of the Board of World Childhood Foundation. Chair of the Board of Stiftelsen Business Challenge

DAVID WIKING

Vice-chairman of the Board and director

Master of Art. Management consultant focused on sustainability and Agenda 2030, runs the company We-ness. Former leadership positions at Swedish International Development Cooperation Agency and at Swedish embassies. Substantial experience in global development and organisational development.

CHARLOTTE BOHMAN

Director

B.Sc. in Business Administration and Economics Substantial experience as Head of Marketing and as CEO. Hand in Hand Sweden's Secretary-General, 2008-2017.

Board assignments: AMF, Confederation of Swedish Enterprise, Ratio, Foreign Trade Association of Sweden and several privately owned companies.

ANNA BENJAMIN

Director

B.Sc. in Business Administration and Economics Start-up investor and consultant. Background as a controller and in business development in retail. Board assignments: ITAB Shop Concept AB, AGES Industri AB, INEV AB, Pegital Investment AB, Woila amongst others.

CHARLOTTE ÖSTERBERG

Director

B.Sc. in Psychology 15 years as a conversational therapist in private practice, in Sweden and abroad. HR matters at McKinsey & Company, M2S, 3S.

Board assignments: Charlotte och Fredriks Stiftelse, World of Näsmark.

ROLF CARLMAN

Director

Master of Engineering. Active within international development since the 70s (UNESCWA, SAREC and Swedish International Development Cooperation Agency)

Board assignments: Chairman of the Swedish Development Forum (FUF).

MAGNUS BRÄNNSTRÖM

Director

B.Sc. in Business Administration and Economics and a reserve officer, long-serving CEO of Oriflame Cosmetics with operations in more than 60 countries focused on marketing cosmetics through networks of individual entrepreneurs. Magnus currently works as a consultant and on the boards of private companies and non-profit organisations.

ELISABETH DAHLIN

Director

Political scientist, graduate of Hanoi University Secretary-General of LSU (National Council of Swedish Youth), Swedish International Development Cooperation Agency and Ministry for Foreign Affairs in Vietnam, Brazil and Zambia, Deputy DG of National Board of Trade. Ambassador, Head of Global Responsibility. Secretary-General of Rädda Barn (*Save the Children*) and initiator of the company Centre for Child Rights and Business. Ombudsman for Children in Sweden. Independent debater, moderator and speaker.

