



INCLUSIVE BUSINESS PARTNERS



Annual report 2022

Contents

Overview	3
Key highlights and achievements in 2022	5
Financial statement	9
Income Statement	10
Balance sheet	11
Note	12
Signatures	15

The Board of Inclusive Business Partners (802473-4892) hereby submits the annual report for the financial year 2022. The association is based in Gothenburg, Region Västra Götaland.

Overview

In 2022, the world surpassed a population of 8 billion people. At the same time, the struggle to improve the living standards of low-income people within the planetary boundaries continued. Global poverty decreased slightly during the year, but was still higher than before the pandemic, while climate emissions stubbornly continued to increase.

In the context of this challenging reality, Inclusive Business Partners continues to pursue its ambitious goals of transforming markets to meet global development goals and needs. We continued to work with the private sector to scale innovations and business models in low-income markets and drive meaningful initiatives for the benefit of people, the planet, prosperity, and peace through partnerships.

But how will we achieve this?

Our three pillars of work focus on future-proofing value chains, meeting basic needs in low-income markets, and building on our Swedish roots and international networks to build effective partnerships. In doing so, we seek to make a meaningful contribution to reduce poverty and improve the living conditions of low-income people, while respecting planetary boundaries and contributing to a healthier planet.



In 2022, we have worked with several programs, customers, and organizations to contribute to these goals in Sweden, Bangladesh, Cambodia, Ethiopia, Ghana, Kenya, Uganda, and Zambia. At the end of the year, we have supported 215 companies, resulting in contributions to all 17 Sustainable Development Goals.



In short, progress is being made, but there is much more to do!

We would therefore like to thank the team for their incredible commitment and hard work in 2022 and all our customers, members, and partners in Sweden and abroad for a fantastic collaboration.



Key highlights and achievements in 2022

- In 2022, companies from Cambodia, Ethiopia, Uganda and Zambia achieved great impact thanks to financial and non-financial support as part of Sida's **Innovations Against Poverty** challenge fund where IBP is a partner. The main societal impact of the program that we want to highlight in this report is the direct impact the companies had on people living in poverty: 2,899 people were engaged as subcontractors, 1,008 people were distributors of the companies' products, and 289,987 people gained access to essential products and services such as improving agriculture, nutritious food, clean energy, and water.
- The **Green Economy Ghana** project supported by the EU Archipelago program ended in 2022. We are very proud to report that three new vocational training courses matching skills lacking in the market today were developed and implemented with great success in Accra (plastics and waste management), Koforidua (organic waste management), and Kumasi (sustainable forests). 427 young Ghanaians participated in the training, which resulted in 364 of them receiving official certificates after the entire training was completed.
- Through the **Inclusive Ventures** programme, 45 West Swedish SMEs have received business support through our accelerator during 2021 and 2022 through a combination of our "OnDemand" support service and "FastTrack" intensive collaboration as well as "BootCamp" Workshops. The ninth annual Inclusive Business Forum was held physically on-site in Gothenburg, we have also held several live events and seminars and also made a networking trip to Rwanda.
- The **Paid to Poop** initiative worked on the implementation of a scalable regenerative WASH system in Uganda. The regenerative system consists of cutting-edge technologies for urine dehydration incorporated into container-based toilet units and the processing of compost and fertilizer from dehydrated urine and fecal sludge for continued use as agricultural products. In 2022, a new prototype was successfully installed and then tested.
- Started the **Better Jute Project** as part of a Business Partnerships Platform (BPP) between Inclusive Business Partners, Juteborg Sweden AB, Razzaque Jute Industries Limited and the Australian government. During the Better Jute Project, the aim was to get small-scale farmers in Bangladesh to produce high-quality B-Jute with a sustainable standard (of a so-called Sustainability Assurance System,





Financial statement

All amounts are in Swedish Crowns, SEK unless otherwise stated.

Multi-year overview

Year	2022	2021	2020	2019
Income	4,527,882	4,360,385	3,459,131	3,419,747
Profit after financial item	-496	-49,557	66,396	12,607
Equity ratio, %	19.6%	22.2%	28.6%	23.6%

Change in equity

	Balanced result	This year's result
At the start of the year	403,154	-49,557
Transfer of previous year's results	-49,557	49,557
This year's results		-496
At the end of the year	353,597	-496

Results Disposition

The board proposes that available profits be disposed of as follows:

	Amount
Balanced results	353,597
This year's result	-496
Total	
Balance in new account	353,101

Income Statement

Amount in SEK	Note	2022-01-01 2022-12-31	2021-01-01 2021-12-31
Operating income			
Net turnover	2	523,033	458,863
Other operating income	3	4,004,849	3,901,522
Amount operating income, changes in stock etc.		4,527,882	4,360,385
Operating expenses			
Other external expenses		-1,102,807	-1,119,971
Personnel costs	4	-3,400,686	-3,274,061
Amount operating expenses		-4,503,493	-4,394,032
Operating results		24,389	-33,647
Financial Entries			
Interest income		15	0
Interest expenditure		-24,900	-15,910
Amount Financial Entries		-24,885	-15,910
Result after Financial Entries		-496	-49,557
Result before tax.		-496	-49,557
Annual Result		-496	-49,557

Balance sheet

Amount in SEK	Note	2022-12-31	2021-12-31
ASSETS			
Non-Current Assets			
Capital Assets			
Other long-term securities	5	5,136	5,136
Amount non-current assets		5,136	5,136
Current assets			
Accounts receivables		189,853	9,000
Other receivables		41,144	32,942
Prepayment and accrued income	6	1,539,408	1,402,839
Amount Short-time receivables		1,770,405	1,444,781
Cash and bank balances			
Cash and bank balances		22,144	140,051
Amount cash and bank balances		22,144	140,051
Amount current assets		1,792,549	1,584,832
AMOUNT ASSETS		1,797,685	1,589,968

Balance sheet

Amount in SEK	Note	2022-12-31	2021-12-31
Equity and liability			
Equity			
<i>Free Equity</i>			
Balanced result		353,597	403,154
Annual result		-496	-49,557
Total free equity		353,101	353,597
Amount equity		353,101	353,597
Short-term liabilities			
Account payables		96,794	126,649
Other liabilities		104,730	99,012
Accrued expenses and prepaid income	7	1,243,060	1,010,710
Amount short-term liabilities		1,444,584	1,236,371
Amount equity and liabilities		1,797,685	1,589,968

Notes

Amount in SEK unless otherwise stated.

Note 1: Accounting Principles

The annual report has been prepared in accordance with the Swedish Annual Accounts Act and Bokföringsnämndens allmänna råd BFNAR 2016:10 Årsredovisning i mindre företag.

Definitions of key ratios

Net turnover

Operating income, invoiced expenses, ancillary income, and revenue corrections.

Profit after financial items

Profit after financial income and expenses, but before extraordinary income and expenses.

Equity ratio

Equity and untaxed reserves less deferred tax (20.6%) in relation to total assets

Public contribution

A public contribution that is not associated with requirements for future performance is recognized as revenue when the conditions for receiving the assignment have been met. A public contribution that is associated with requirements for future performance is recognized as revenue when the pre-station is performed. If the grant has been received before the conditions for recognizing it as revenue have been met, the grant is recognized as a liability.

Note 2: Net sales

	2022-01-01 2022-12-31	2021-01-01 2021-12-31
Membership revenue	101,000	76,000
Other operating revenue	422,033	382,863
Total	523,033	458,863

Note 3: Other revenues

	2022-01-01 2022-12-31	2021-01-01 2021-12-31
Foreign exchange profit	8,201	13,189
Grants	3,996,648	3,888,333
Total	4,004,849	3,901,522

Note 4: Employees and personnel cost

Personnel	2022-01-01 2022-12-31	2021-01-01 2021-12-31
The average number of employees	5.5	4.5
Total	5.5	4.5

Note 5: Other long-term securities

	2022-12-31	2021-12-31
<i>Accumulated acquisition values:</i>		
At the start of the year	5,136	3,605
Additional assets	0	1,531
Recorded value at the end of the year	5,136	5,136

Note 6: Prepaid costs and accrued

	2022-12-31	2021-12-31
Prepaid expenses	806,543	508,628
Accrued income	651,358	816,412
Other items	81,507	77,799
Total	1,539,408	1,402,839

Note 7: Accrued and prepaid income

	2022-12-31	2021-12-31
Personnel related costs	483,375	510,382
<i>Reclassification of special payroll tax to other debt</i>		-53,969
Accrued project costs	0	0
Prepaid income	693,051	496,232
Other items	66,634	58,065
Total	1,243,060	1,010,710

Note 8 Significant events after the balance sheet date.

No significant events have occurred after the balance sheet date.



Signatures

Gothenburg, 2023

Emma Lindgren
Chairman of the Board

Michael Debelak
Member of the board

Ana Perez Aponte
Member of the Board

Elén Faxö
Member of the Board

Ali Tabrizi
Member of the Board

Frederick Hellman
Member of the Board

Andreas Lehner
Member of the Board

Malin Linnéll Zovic
Member of the Board

My audit report has been submitted in 2023.

Bjorn Ellison
Chartered Accountant