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A Letter from our CEO

Dear Indego Africa Supporters,

Our mission is rooted in people, purpose and progress.

We work in the most challenging circumstances in the most underdeveloped communities - notably rural areas and refugee camps. Propelled by shared aspirations we ensure our artisan partners thrive - earning income, supporting their families, starting new businesses and adding skills.

As rapid population growth, climate change and double-digit inflation in Africa puts increasing economic pressure on young people across the continent - Indego's commitment to the advancement of youth livelihoods remains critical.

As you will read in the following pages, our model was built around the ability to innovate and adapt as we help our artisan partners succeed in the global marketplace. Our vocational, business and leadership programs continue to guide two generations of entrepreneurs on a path to productive employment in rural communities across Rwanda and Ghana.

The tenacity, resilience and shared purpose of our artisan partners comes alive in our 2022-2023 Social Impact Report. Read how our Artisan Small Business Incubator played a key role in providing access to capital, vocational training, mentorship and support services during a difficult time for most of our

It is a shining example of how investing in solutions that benefit women and their families positively impacts broader society.

To the global team at Indego Africa, thank you so much for your steadfast commitment to our vision. Together we have laid a robust foundation and have momentum for the future.

To each of our donors, I extend my deepest gratitude. Your generosity and support truly make a difference in the lives of the artisan women we work with.

Best regards,

Mann Dyellich Karen Yelick, CEO

AFRICA RISING The future is African.

The continent's influence is impossible to by a host of foreign allies. Young African's

African Fashion, and from film & tv to literature and architecture. Africa's role on the world stage is growing too, home to many

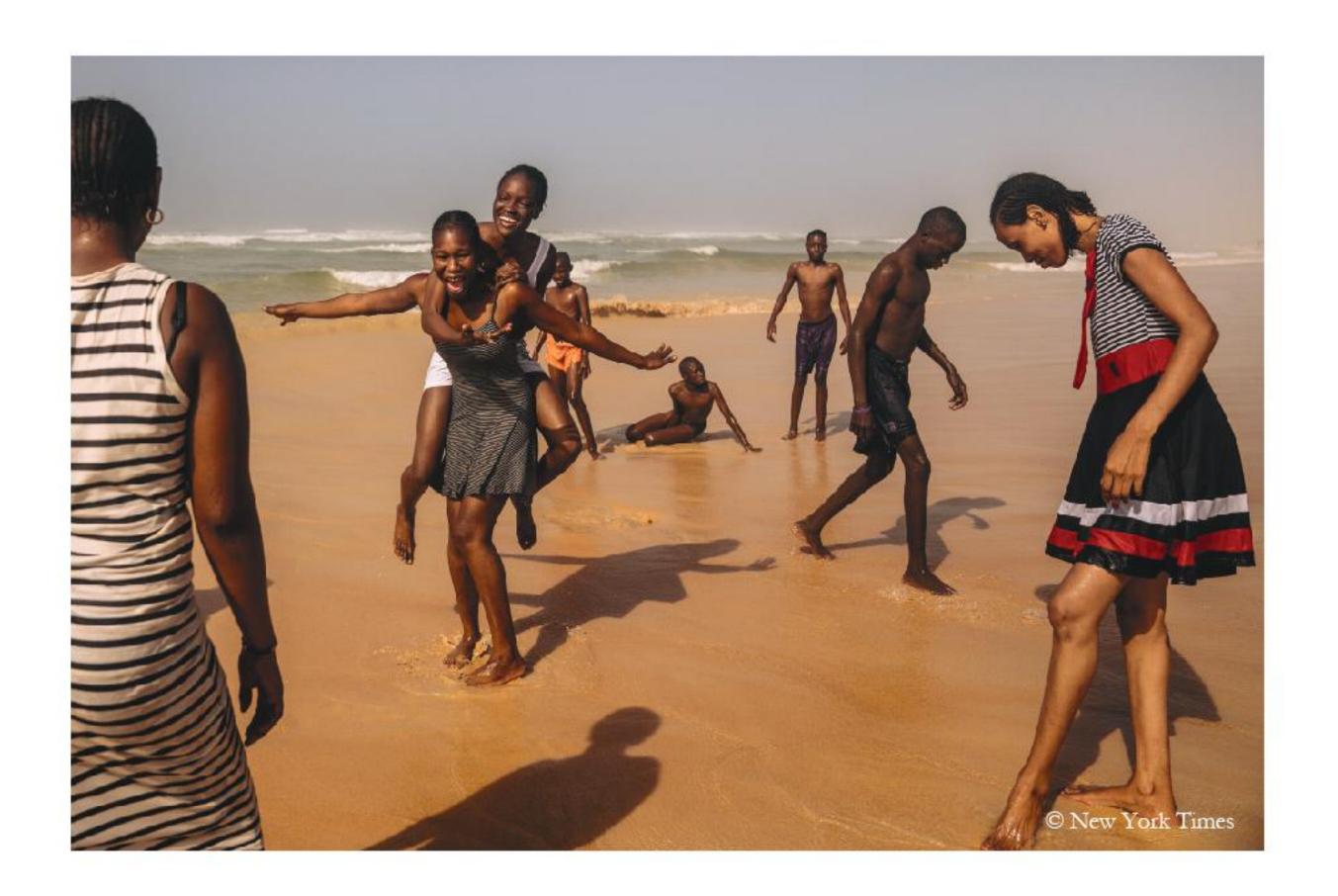
miss. Its imprint can be found in the global are better educated than ever before, music phenomenon Afrobeats, the rise of providing a crucial resource for the inno-

> "The world is changing, and we need to start reimagining Africa's place in it."

Edward Paice, Africa Research Institute in London

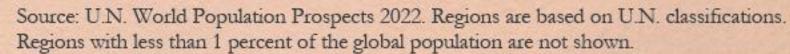
vation required to meet the pressing challenges facing us all. "Brimming with energy, ideas and creativity that will

minerals needed for electric cars and solar shape their future, and the worlds."(2) panels, African leaders are being courted



By 2050 African's are projected to make up one-quarter of the global population and more than a third of all young people 15-24. (1)







Realizing the Potential of African Youth & Artisan Craft

For 15 years, Indego Africa has been working to preserve the rich history of African craft and facilitate entrepreneurship for two generations of African women by providing access to global markets and education in Rwanda, Ghana, and Refugee Camps.

African-Owned. Women-Owned:

Rather than working for us, our partners own & operate their own businesses. Our partnership fosters their growth, generating employment, reducing intergenerational poverty, and improving emotional quality of life.

Sustainability:

Our design choices are informed by what can be sourced locally. A majority of materials come from the communities where our partners live and work, the rest are sourced from across the continent. We make conscious choices that support pan-African trade and authentic craft over low-cost imports.

Heritage Techniques:

We celebrate African craft by investing in the rich cultural traditions of handmade work and diverse artisan skills abundant in the countries where we work.

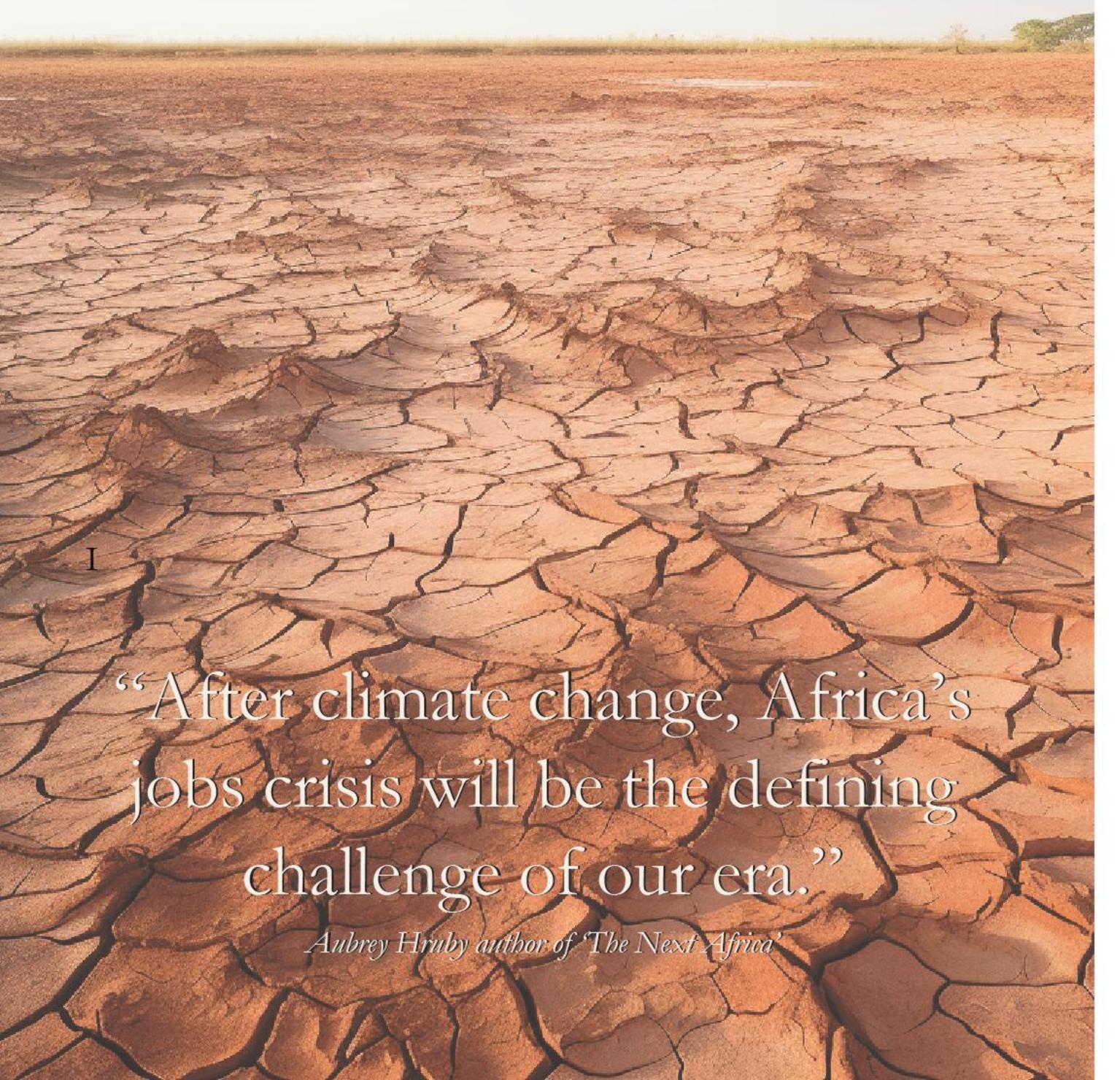
"Our partnership with Indego Africa brought hope in our lives and the lives of our dependents...we hope to keep that partnership and give as a legacy to our kids."

Imirasire Cooperative, Rwanda



A PERIOD OF STAGGERING CHANGE

Africa – thrust to the frontlines by its rapid population growth, is facing the headwinds that affect us all - climate change, inflation, political churn, migration, and insufficient infrastructure.



Climate:

Climatic factors greatly influence Africa's agriculture, which employs two-thirds of the continent's working population. (1)

Just last year, heat stress wiped out 4% of Africa's GDP, and it's estimated that climate change could cause the continent to lose up to 15% of its annual GDP by 2050, according to a Lancet report.

Unemployment + Inflation:

Within 10 years, Africa will have the world's largest workforce. Already facing some of the world's highest unemployment rates, an education doesn't guarantee a job.

As many as 1M Africans enter the labor market every month but fewer than 1 in 4 get a formal job, according to the World Bank. Even for those with jobs, inflation is crippling – in Ghana inflation rates reached as high as 42% (3) in 2023.

- 10-12 million youth enter the workforce each year, vying for 3 million jobs
- 2/3 of new job seekers live in rural areas (4)

The majority of Africa's youth work informally. Many are underemployed, making low wages that keep them in poverty. (4)

Jobs are needed to address the dire employment situation for young people across the continent. According to the World Bank, the key is greater participation in global trade with agency over their own natural resources, shifting away from the extractive legacy of colonialism.

• 46% of Indego Africa's artisan partners are under the age of 30

"Africa is neither poor nor desperate."

President William Ruto of Kenya

THE COST OF INFLATION AND CLIMATE CHANGE

The effects of inflation have been widely felt across our organization - from softening consumer spending & higher supply chain costs to spiking prices for food, fuel & raw materials in Africa.

Inflation:

This year's survey showed that inflation has put a strain on our artisan partners; spending more on necessities and hindering their ability to save. However, we see many leaning into their business training to source new clients or start small side businesses.

- In 2023, only 50% of our partners reported that the income made from Indego Africa alone was enough to satisfy their needs.
- Armed with skills from Indego Africa training programs 83% of our partners
 reported having other sources of income in 2023. 51% said their supplemental
 income came from weaving, either via their own side business or through other
 global clients.

Climate Change:

Extreme weather in Rwanda has caused dangerous flooding and mudslides. At Kigeme Refugee Camp the impact was devastating - damaging agriculture and infrastructure - including the workspace used by our artisan partners.

Soil erosion due to increased rainfall has created large ravines in Kigeme refugee camp ©UNHCR/Lilly Carlisle



"Food inflation is raging, some of us finished our studies hoping to get jobs quickly but the labor market lost its sizzle, the future is not certain. We educated youths are here to create solutions and help our young. It's time to act, create jobs for ourselves and job for others, we know the education we received from Indego Africa will help us to go through this soon."

AJ Cooperative, Rwanda

WHAT WE'RE DOING:

Fair Wages Stay Fair: Indego is committed to a continuous reevaluation of the wages our partners are paid. Our local production teams work with leadership from each cooperative to ensure pricing remains in step with material costs and complexity of each design.

Indego Africa's partners receive ~40% of the wholesale price of the goods they produce, providing higher margins and steadier work than in local markets.



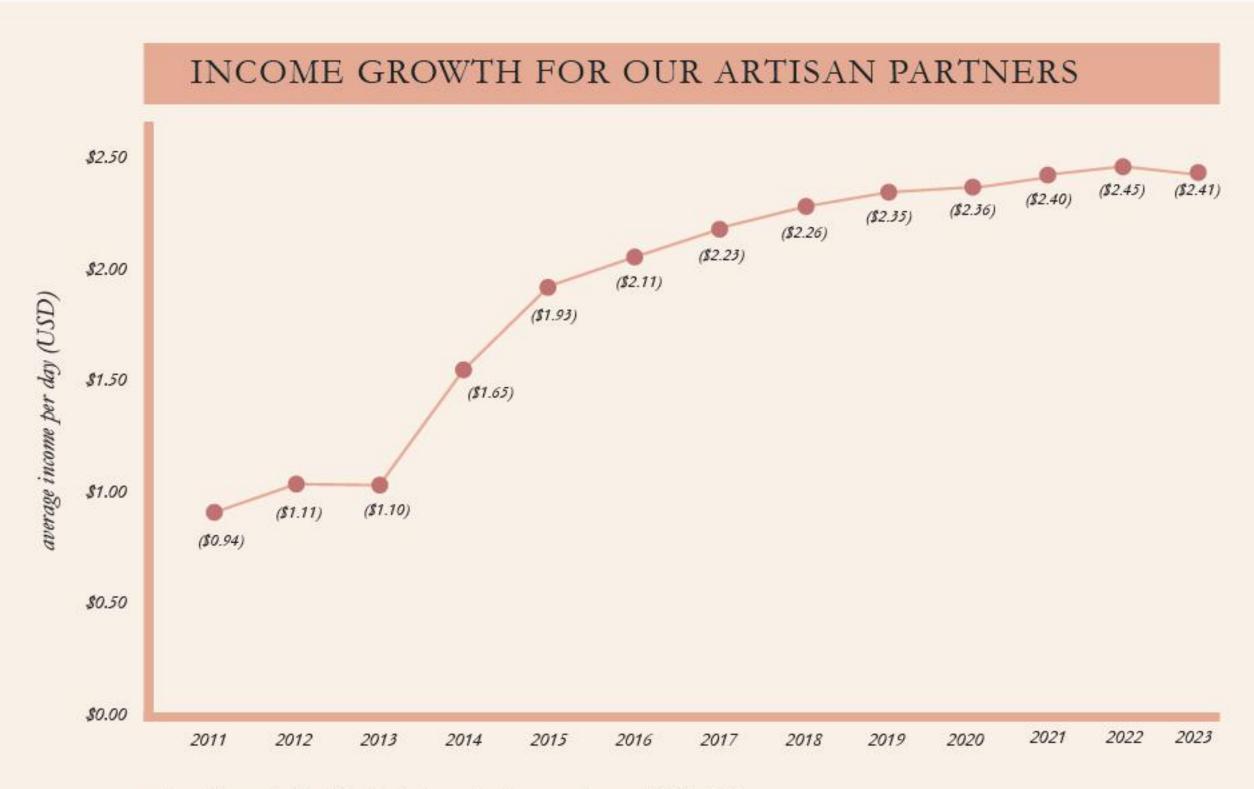
"Hope smiles from the threshold..."

Despite economic turmoil there is much to feel optimistic about. Since working with Indego Africa:

90% of our partners report their monthly income has increased

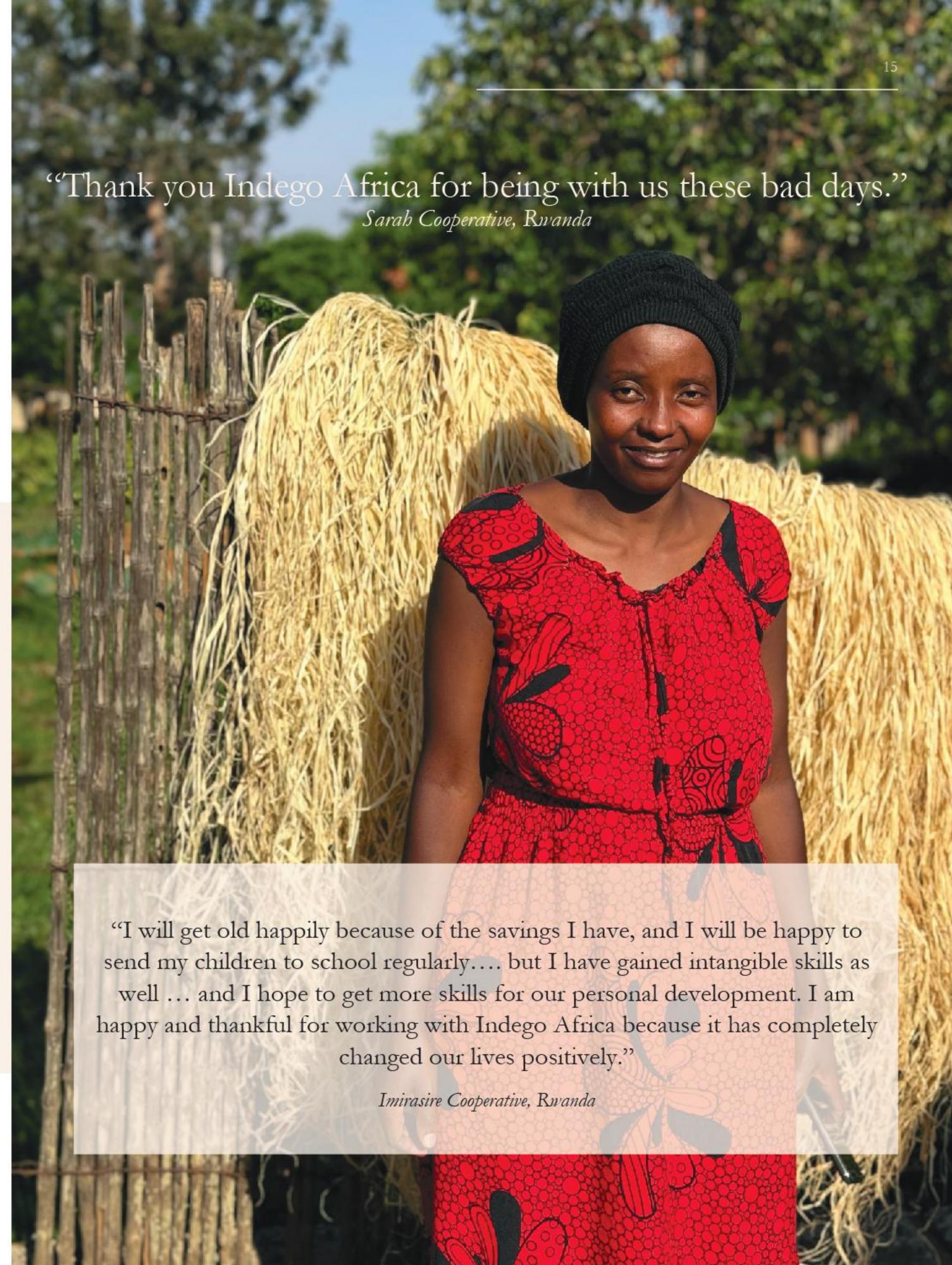
97% say their quality of life has improved

97% say the skills learned from IA trainings will help them earn an income in the future 100% report increased confidence levels



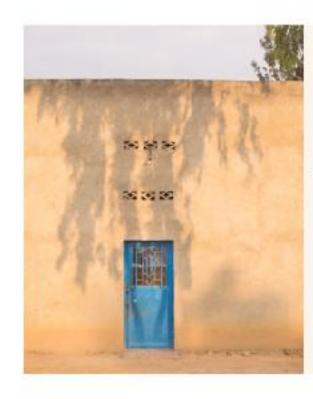
According to the World Bank, the international poverty line was \$2.15 in 2023.

(1) National Geographic Education, "Africa: Resources" (2) Aubrey Hruby author of 'The Next Africa' (3) IMF Datamapper, October 2023 (4) Foreign Policy Newsletter 10.19.2023 (5) Tennyson

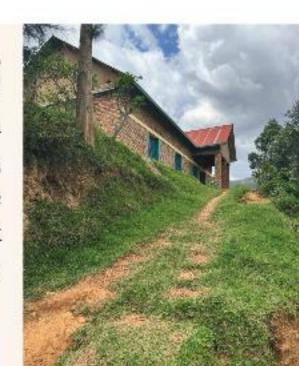


PAVING THE PATH TO A BRIGHTER FUTURE

Through the 5 tenants of our Artisan Small Business Incubator Indego Africa provides our artisan partners with the value chain resources they need to scale their businesses, driving economic growth for themselves and their communities.



Imirasire, a 100-member Coop, purchased a rental property in 2022 for \$7K. In July 2023, the road was paved, immediately doubling its value. Josepha, a 45-member Coop, renovated their workspace of 5+ years. Next up, they plan to build a canteen nearby, bringing supplies to a remote community & additional work for members.



Access to Capital: Igiceri Credit Union



Gloriose, president of the Akeza Coop in Mahama Refugee Camp, was able to secure a loan for her husband to start a business outside the camp in Rwamagana. Solange, a young Coop member, attends university with loans from Igiceri, repaying from her earnings on a rolling basis.



Nearly 1 billion women around the world are unserved or underserved by the formal financial sector thereby unable to reach their full economic potential.

Women's World Banking

Credit unions and savings groups are critical to economic growth in developing countries. Often they are the only way to access capital in rural areas, where the majority of the population lives.

- The Igiceri Credit Union was founded in 2015 by artisans who met at our Leadership Academy. Membership now spans 80% of our cooperative partners in Rwanda – with hundreds of microloans made and repaid at a 3% interest rate.
- Today, nearly 90% of our artisan partners have access to financial services.

100% of the artisan partners surveyed report being able to save for the future

2. Business and Vocational Training:

- Basic Business Training equips our partners with the foundational knowledge to manage and expand their business.
- Vocational Training develops the artisan skills needed to create consistently high-quality products
 Young Leaders Academy provides advanced business, entrepreneurship, and technology training for the next generation of female leaders in Africa.

SMALL BUSINESS SPOTLIGHT

Chriss & Soso

Co-founders Christine and Solange began working together as members of the Ngwino Cooperative. Before creating their weaving company, each participated in Indego training programs.

Inspired to create Chriss & Soso by the "burning desire to spread and sustain Indego Africa's impact where we live," they now employ 2 full-time and 4 part-time weavers.

This is just the beginning for the pair. According to Christine, "I picture myself as a successful entrepreneur 10 years ahead and even beyond."

"Pieces of advice from Indego Africa staff are crucial and made us who we are today, please keep them coming!"

AJ Cooperative, Rwanda

We tap into the power of mentorship - a crucial component for successful entrepreneurs

- Master dyers at Imirasire travel to newer cooperatives to guide them when creating new colors.
- Local business leaders share their experience in workshops.
- Indego's Design Director teaches onsite Computer Aided Design.
- The Rwanda team worked with young refugee artisans to submit projects to Youth Connekt, an African program centered on youth empowerment and entrepreneurship.
- The Indego Africa team mentored cooperatives interested in establishing a digital storefront on Rwandamart, a new e-commerce endeavor launched in 2023.

77% of those surveyed mentioned saving for future business opportunities & investments – a number that more than doubled in recent years. This pivot towards aspirational goals speaks to a larger mindset shift that happens when basic needs are met.

40% of our artisan partners run a business outside of their cooperative, an 8% increase since 2022.

"I feel independent. I don't have to wait for money to buy what I need."

Asibi Collective, Ghana

4. Supply Chain & Production Resources:

- Our production team travels to multiple cooperatives on a weekly basis. They explain specs for purchase orders, conduct QC for finished products, deliver raw materials and relay feedback from our clients.
- Meeting the artisans in the rural areas where they work and live, rather than having them travel hours on public transit to Kigali, gives them more time to devote to their work and their families.
- Indego Africa runs a global supply chain from Africa to New York. After purchasing made-to-order products from our partner cooperatives, we take possession of the inventory, ship the products via air cargo, then market and sell them through our distribution channels.

"Women's empowerment cannot be fully defined without women's emotional empowerment."

Yves Nshiyimana, Indego Africa Rwanda, Education Manager



Workshops can expand existing skills, such as dye training taught by an industry specialist, or marketing products at expos held in Rwanda.

Other workshops address emotional and physical wellbeing; occupational therapy yoga classes, domestic violence awareness, and sexual & reproductive health, taught in collaboration with Weill Cornell.



Azahar Rwanda

Indego Africa has collaborated with Azahar Rwanda to provide our partners with access to classes in yoga, mindfulness, and meditation since 2017. After a pause during the pandemic, we were thrilled to bring it back in 2023!

INNOVATION AT OUR CORE

Our model was built around the ability to innovate and adapt – from our diversified revenue model to our innovative approach to design.

Instilling Adaptability. Our artisan partners are skilled in a number of designs & learn more each year. Ongoing retraining allows our partners to be responsive to changing trends, ensuring the longevity of their businesses.

- Onsite design retraining builds upon the baseline techniques and styles our partners have already mastered. Each year they receive tailored retraining, steadily increasing their design capacity.
- Technique workshops train members to work with new materials & develop specialized techniques. They're also an opportunity to knowledge share; a master weaver taught braided raffia weaving at Mahama, helping refugee cooperatives take on a large purchase order.

Our partners are eager to learn – when asked what they looked forward to, 43% of respondents in Rwanda and 52% in Ghana expressed an eagerness to learn new skills

Cooperatives who've partnered with us for over 5 years can make an average of 27 designs & work in 3 types of raw materials

"...[there's] nothing we can't work on."

Ibanga Cooperative, Rwanda

5 technique workshops taught specialty skills in raffia, palm and beading

Benefiting 172 artisans

29 onsite design retrainings

87 designs taught

687 artisans benefited

Consumer Changes, Innovative Design & Sustainability

"The only constant in life is change." (1) The dynamic landscape of the last few years brought an industrywide softening in retail sales. Supply chain disruptions followed by economic uncertainty led to shifts in consumer spending, while changes to social media algorithms make it harder for small businesses to be seen.

However, the demand for sustainable products & brands continues to grow. 3/4 of all consumers say sustainability is important to them. The trend, driven by Gen Z, has prompted big brands to follow suit, opening doors for organizations like Indego Africa.

Craftsmanship at the highest levels. Collaborations with luxury brands have become an exciting area of growth for Indego Africa and our partners. Not only do these large custom orders provide an opportunity to further diversify and future proof our revenue model, they provide months of steady work for our artisan partners. The ability of our partners to continuously meet the expectations of the most discerning brands is a testament to their level of skill and the immense pride they take in their craft.

LUXURY PARTNERS IN FASHION & HOME:

LOEWE TORY BURCH YEAR&DAY

Problem Solving with a Sustainable Lens

Indego Africa designs trend forward products with timeless appeal. Each design reinforces our commitment to local, sustainable materials and the skill sets of our partners - and often requires out of the box thinking.

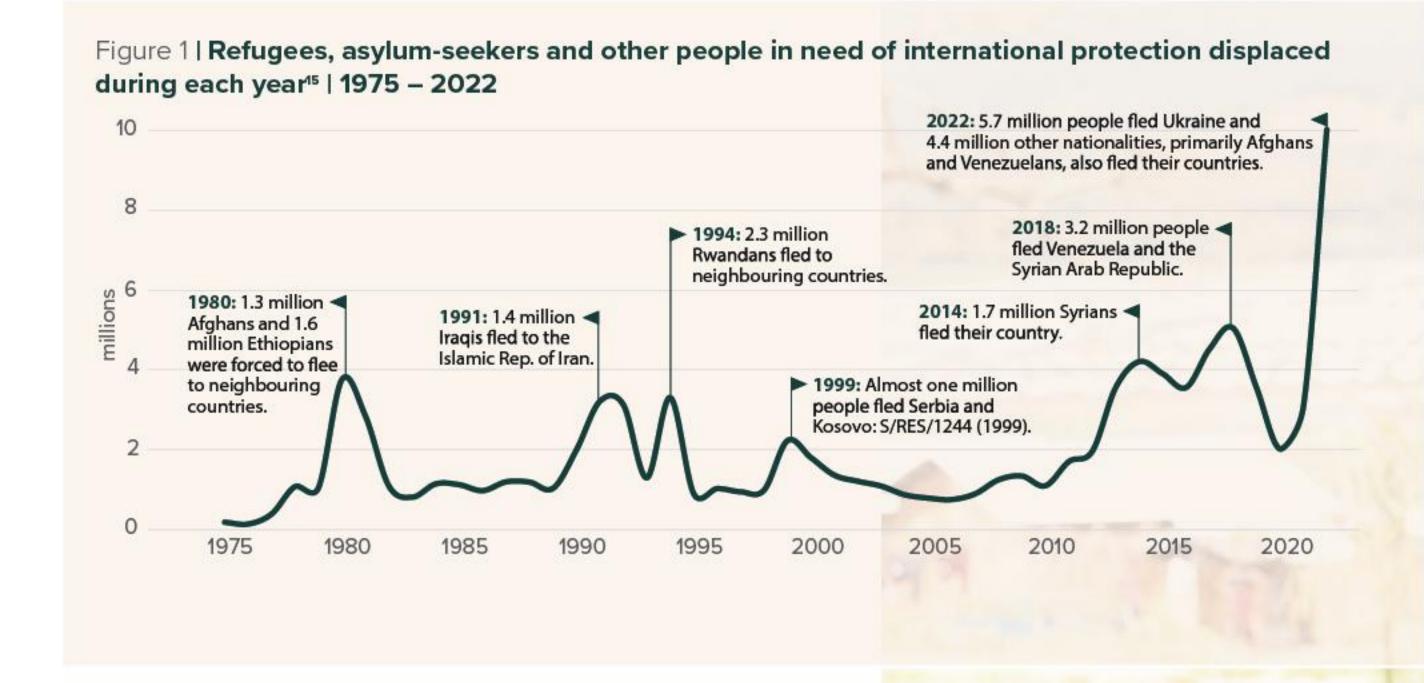
 A design that calls for a metal clasp evolves to have a wooden one. Lacking a reliable source for high-quality metal in Ghana, our team instead discovered a collective of woodworkers whose craftsmanship transformed and elevated the design.

The creation of new designs and effective production requires tools, training, and communication. Our global design and production team continuously iterates on the color standards, patterns, measurement tools and spec sheets we give to our artisan partners, learning together as the product comes to life and optimizing as we go. Our partners' ability to meet international industry standards goes hand in hand with the increase in custom collaborations.



Economic Inclusion for Refugees

In 2022, the number of forcibly displaced people reached a record high of 108.4M. A staggering 21% increase from 2021, driven by the Russian invasion of Ukraine, was the largest year-over-year increase on record according to UNHCR. However, in many countries, the refugee crisis has been going on for decades. (1)



Rwanda is home to 134,519 refugees and asylum seekers

61% of refugees in Rwanda are from DRC and 38% Burundi. While some Burundian's have been able to repatriate, thousands of Congolese refugees are still arriving each month.(3)

The humanitarian crisis in the DRC remains one of the most complex and protracted in the world. DRC accounts for two-thirds of all people served by UNHCR in Sub-Saharan Africa. There are 1.1M refugees and asylum-seekers, with an additional 5M that are displaced internally.

In most host countries, resources in refugee camps are stretched to their limits. Food insecurity is a growing concern, especially as funding shortages necessitate a reduction in food rations and essential services.

Increasingly important are opportunities for refugees to participate in livelihood programs that offer self-reliance.



"Since our partnership with Indego Africa our life is greatly changed, before we used to live from UNHCR support which is no longer sufficient. Now we changed our perceptions as well as our ability to work and buy what we need ..this is a chance many refugees don't have. We have learned to set goals and we work tirelessly to achieve them now. It's a new feeling of self-worth and great sense of achievement."

Igisubizo Cooperative at Kigeme Refugee Camp

Since 2016, Indego Africa has partnered with UNHCR to bring our model of economic empowerment to refugees in Rwanda.

Our Economic Inclusion for Refugees program helps refugee women build the skills needed to participate in the global artisan economy, providing them with access to our supply chain, vocational training, and business education.

To date, we have trained 326 refugee women across 6 cohorts with a 7th cohort of 40 women currently in training. These women have formed and registered independent weaving cooperatives, who we continue to partner with today

"Back in the beginning of our partnership with Indego Africa in 2018, wet behind the ears, burdened by poverty and despair none of us had an idea of how our future with Indego as a partner would be. Thank you Indego Africa you gave us sustainable jobs, hope and pride... and helped us to discover the potential woman refugees have. None of us had any other skill to earn income while in this camp. We learned weaving a basket and soon we took the camp by storm!"

Umuco Cooperative at Mahama Refugee Camp

Leveraging Rwanda's forward-thinking approach to refugees

Unlike many refugees, those in Rwanda are allowed to leave their camps to work. Children from refugee camps attend schools in local communities (or vice versa).

As members of the Indego Africa artisan community, our refugee artisans have full access to resources, opportunities, and collaborations that our artisan partners across Rwanda have.

Indego helps our partners navigate the unique challenges refugees face – providing support as they register their cooperatives and access financial services - including the Igiceri Credit Union. Access to loans has been crucial for our partners to make ends meet, as camp resources are stretched thin.

83% of our refugee partners are the primary income earner

"We used to save for unexpected expenses and emergencies only but today we are saving for a different reason: we heard that the aid we used to get from international organizations dwindled...it's a situation hard to bear as a mother of families...with the money we earn in the coop we are now building up a nest egg before that happen."

Igisubizo Cooperative at Kigeme Refugee Camp

"The partnership with Indego Africa for us is more than a usual partnership....as women, we learn how we can make money and promptly changed our mindset and attitudes, we are clean and beautiful women. Above all we learned to express our ideas and have a key role to suggest what best can be done. That is an amazing achievement we've had with Indego Africa, it's what women refugees call dignity, trust and self-esteem.. we live a new life where selfishness was replaced by compassion, solidarity and empathy, pessimism and resistance were replaced by hope and discipline."

Akeza Cooperative at Mahama Refugee Cam

100% of the refugee partners surveyed said their quality of life has improved since working with Indego Africa



An Unstoppable Entrepreneurial Spirit

So much of what we hear from our partners is the desire to learn more, to save more and to create more with their businesses. At Indego Africa, we are committed to our partners and their unstoppable entrepreneurial spirit.

Training for the demands of today and tomorrow:

- Young Leaders Academy will return in 2024 after a hiatus during the pandemic
- BBT Syllabus will go deeper into digital skills including e-commerce & marketing of small businesses

Expansion into Burundi:

- Strengthening livelihoods for returning refugees is crucial for building resilience and promoting peace and social cohesion
- We're working with UNHCR Burundi to provide vocational training & market access for 85 women - 65 who've recently returned from refugee camps & 20 who live locally

Improving workspaces for our partners in Ghana:

 In Northern Ghana, proper workspaces are lacking. Many women work outside in a hot, arid climate without proper storage for their materials. Securing a new workspace will provide a safe location for our partner & products "....we are proud of the women we are today....we have money and properties but above all we have new attitudes, new mindset and deep rooted zeal and power, trust and a good name we love and we want to keep for so long "Basket Weavers."

Imirasire Cooperative, Indego Africa





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METHODOLOGY

With the generous support of the Cordes Foundation, Indego launched a sophisticated online survey platform in 2019 allowing for remote data collection, rapid turnaround, and robust program management via tablets. This technology allows Indego's global team to securely gather valuable information from our artisan partners in remote parts of Rwanda and Ghana via face-to-face field surveys, populate a web-based dashboard that updates in real time, and access and analyze integral impact data at scale.

THE SOCIAL IMPACT ASSESSMENT

At Indego Africa, we are committed to measuring our impact. Each year we conduct a Social Impact Assessment, gathering quantitative and qualitative information on the ongoing progress of our artisan partners and publish the results. These annual reports allow us to assess the efficacy of our programs, identify areas for improvement, and transparently communicate the results of our work to our supporters around the world.

The 2022-2023 Social Impact Report, which reflects data collected between June 2022-July 2023, marks Indego's sixteenth social impact assessment.

This year's report includes the results of comprehensive interviews with 321 artisans across 13 of our partner cooperatives in two countries, Rwanda and Ghana. As we grow and scale as an organization, this data serves as a powerful tool to ensure that our programs are fully and successfully serving the needs of our artisan partners.

HOW IT WORKS

Indego's field team in Rwanda travelled to 11 of our partner cooperatives to gather quantitative and qualitative metrics from 290 women. Our field team in Ghana also collected social impact data, surveying 31 women across 2 artisan groups.

In 2023, we refreshed our survey and collection methodology. Survey collection was done in Focus Groups. The shift away from individual respondents was done in response to feedback from our country leads, that group conversation would provide a more comfortable environment for our partners and thus generate more dialogue. This was also part of a larger shift that Indego Africa is making in response to Rwanda's new laws around data privacy and collection.

Results obtained from the surveys are presented and compared for each question at an aggregate level by combining the results from Rwanda and Ghana. Comparison to historical data was made against legacy questions. Income data gathered in Rwandan Francs and Ghanaian Cedis was converted to U.S. Dollars utilizing the average FX rate for each year.

FINANCIALS

STATEMENT OF ACTIVITIES for the year ending December 31, 2022

REVENUE AND SUPPORT	
Gross Product Sales Revenue	\$ 251,836
Gross Income from Fundraisers	6,600
Contributions	441,659
Employee Retention Tax Credit	51,338
Other Income, including FX loss	(1,193)
TOTAL REVENUE	752,626
EXPENSES	
Cost of Goods Sold	135,819
Functional Expenses:	
Program Services	499,541
Management & General	33,131
Development	16,048
TOTAL FUNCTIONAL EXPENSES	548,720
TOTAL EXPENSES	684,539
SURPLUS/DEFICIT	68,087
STATEMENT OF POSITION for the year ending December 31, 2022	
ASSETS	
Cash and investments	\$ 178,850
Accounts Receivable	18,311
Product Inventory	45,315
Other Current Assets	6,127
Security Deposit	5,850
Right -of-use lease assset, net of amoritization	51,611
TOTAL ASSETS	306,064
LIABILITIES	
Accounts Payable and accrued expenses	30,403
Deferred Revenue	13,341
Current Portion of Lease Liability	37,860
Lease Liability, net of current portion	13,751
TOTAL LIABILITIES	95,355
ACCUMULATED SURPLUS	210,709
TOTAL LIABILITIES AND ACCUMULATED SURPLUS	306,064

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We are grateful to Same Sky Foundation for their generous and ongoing support over the past 15 years which has been crucial to the success of Indego Africa's work with genocide survivors, unemployed youth and refugees.

2022 DONOR ACKNOWLEDGEMENTS

\$45,000+

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Benjamin Stone

Chris Trembly

Edwin Lin

Good Today Foundation

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Jill Harris

Jessica Stevens

Lorraine McGowen

Margie Kowalczyk

Mariana Ng Meyerson

Mary Ventress

Michael & Lisa Nash

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Thank you to the 322 grassroots supporters this year who also helped make our work possible this year!



