# **Report**

**Letter from the Chairperson/President**

Dear Friends and Supporters of the IKEA Foundation,

As we reflect on the year 2023, it is with a profound sense of gratitude and commitment that I address you in this annual report. This year has been a remarkable journey filled with substantial achievements and, admittedly, some challenges that have tested our resilience and strengthened our resolve.

The IKEA Foundation has continued to make significant strides in our mission to create a better everyday life for the many people, particularly those living in vulnerable conditions. Our efforts this year have been notably impactful in addressing the dual threats of poverty and climate change, which remain at the forefront of our work.

**Achievements and Progress**

This year, we saw the successful initiation and continuation of key projects such as the African Private Sector Forum on Forced Displacement [x], which began in May 2023. This project, based in Nairobi, Kenya, is a testament to our commitment to promoting Decent Work and Economic Growth as per the United Nations' Goal 8 [x]. With a total budget of $500,000 [x], and a significant portion already funded, this project has been making strides in increasing employment opportunities by 30% within the refugee communities [x].

In the realm of environmental sustainability, our project, The Funders Table, has been a catalyst in combating climate change. This initiative, which aligns with United Nations' Goal 13 [x], commenced in April 2023 with a robust budget of $5,000,000 [x]. Our foundation's contribution of 40% towards this project underscores our commitment to reducing carbon emissions by 30% within the funded projects [x].

Another notable project is the Just Transition Fund, which began in April 2023. With a focus on Climate Action, this global initiative aims to reduce carbon emissions by 25% and increase renewable energy use by 40% in countries like South Africa, Vietnam, and Indonesia [x]. Although it faces challenges, the project's strong partnerships with influential global organizations have been pivotal in navigating the complexities of regulatory changes across multiple countries [x].

**Challenges and Learning**

While we celebrate our achievements, we also acknowledge the challenges faced along the way. Political instability and logistical issues in certain regions have posed risks to the timely progress of our projects. However, these challenges have provided us with valuable insights and learning opportunities to enhance our strategies and operations.

**Looking Forward**

As we look to the future, our vision for the next year and beyond is to not only continue these impactful projects but also to innovate further in both poverty alleviation and climate action. We aim to expand our geographical reach and deepen our impact through strategic partnerships and enhanced project models.

**Gratitude**

I want to express my deepest gratitude to all our partners, donors, and team members whose relentless dedication and support have been indispensable. It is your commitment that empowers us to keep striving towards a better world.

Thank you for your continued support and belief in our mission. Together, we are making a difference.

Warm regards,

[Name]

Chairperson/President

IKEA Foundation [x]