

**KickStart**



The Tools to End Poverty

**ANNUAL  
REPORT  
2015**



**bwin**

*KickStart's mission is to lift millions of people in Africa out of poverty quickly, cost-effectively and sustainably.*

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## Thank You from CEO & Co-Founder Martin Fisher, PhD

Dear Friends,

It's been more than 15 years since KickStart designed its first MoneyMaker irrigation pump. Over that time, we've continually developed and tested new products and new last-mile distribution solutions. We've worked through the private sector to ensure that our products are locally available and our impacts are sustainable. We have built on our successes, learned from our failures, and rigorously measured our impacts.

*Thanks to the support of our donors and partners, KickStart continued to grow and increase its impacts in FY15. We lifted one person out of poverty every 7 minutes. To date, our MoneyMaker pumps have been used to lift over 900,000 people out of poverty, and the new produce being grown with our pumps is already feeding over 10 million people.*

Even as we celebrate our success, we recognize that there is still so much more to be done. Only 4% of the farmland in sub-Saharan Africa is irrigated and, at this level, Africa can't feed its growing population. Hundreds of millions go hungry, especially during the dry season. We

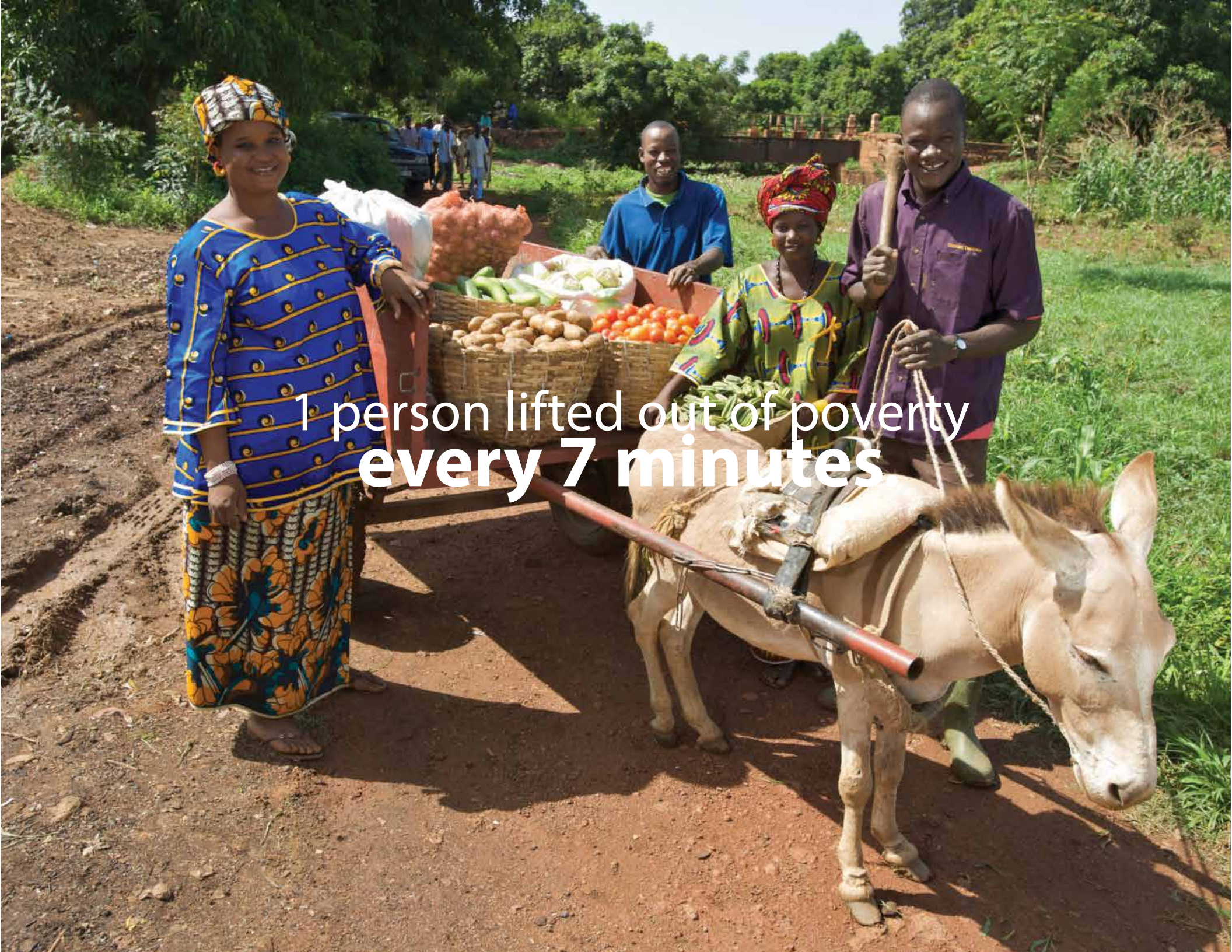
know that some 40 million more African farming families can use our low-cost irrigation solutions to lift themselves out of poverty and feed the continent. To reach these farmers, however, we will need to dramatically scale-up our outreach.

This reality led KickStart to ask, *what's next?*

In FY2015, we carefully examined our lessons learned, analyzed the market data, and developed and launched a new Strategic Plan which we share in this report.

Everything we have achieved to date was made possible by the support of our committed donors and partners. I want to personally thank all of you so much for that generous support and invite you to join us going forward as we work to turn the tide on poverty and to irrigate Africa.

Best wishes,  
Martin



1 person lifted out of poverty  
**every 7 minutes**

# THE CHALLENGE



## POVERTY

8 out of 10 people living in poverty in sub-Saharan Africa are small-scale farmers.



## LACK OF IRRIGATION

Only 4% of land in sub-Saharan Africa is irrigated despite plentiful and renewable shallow water resources.



## RELIANCE ON RAIN

Relying on rain alone, farmers typically produce 1 or 2 harvests per year.

All farmers harvest rain-fed produce at the same time, and then sell their crops into over-saturated markets for low prices.

Up to 65% of rain-fed crops spoil before they are eaten or sold, while starvation is commonplace in dry months.



# OUR SOLUTION

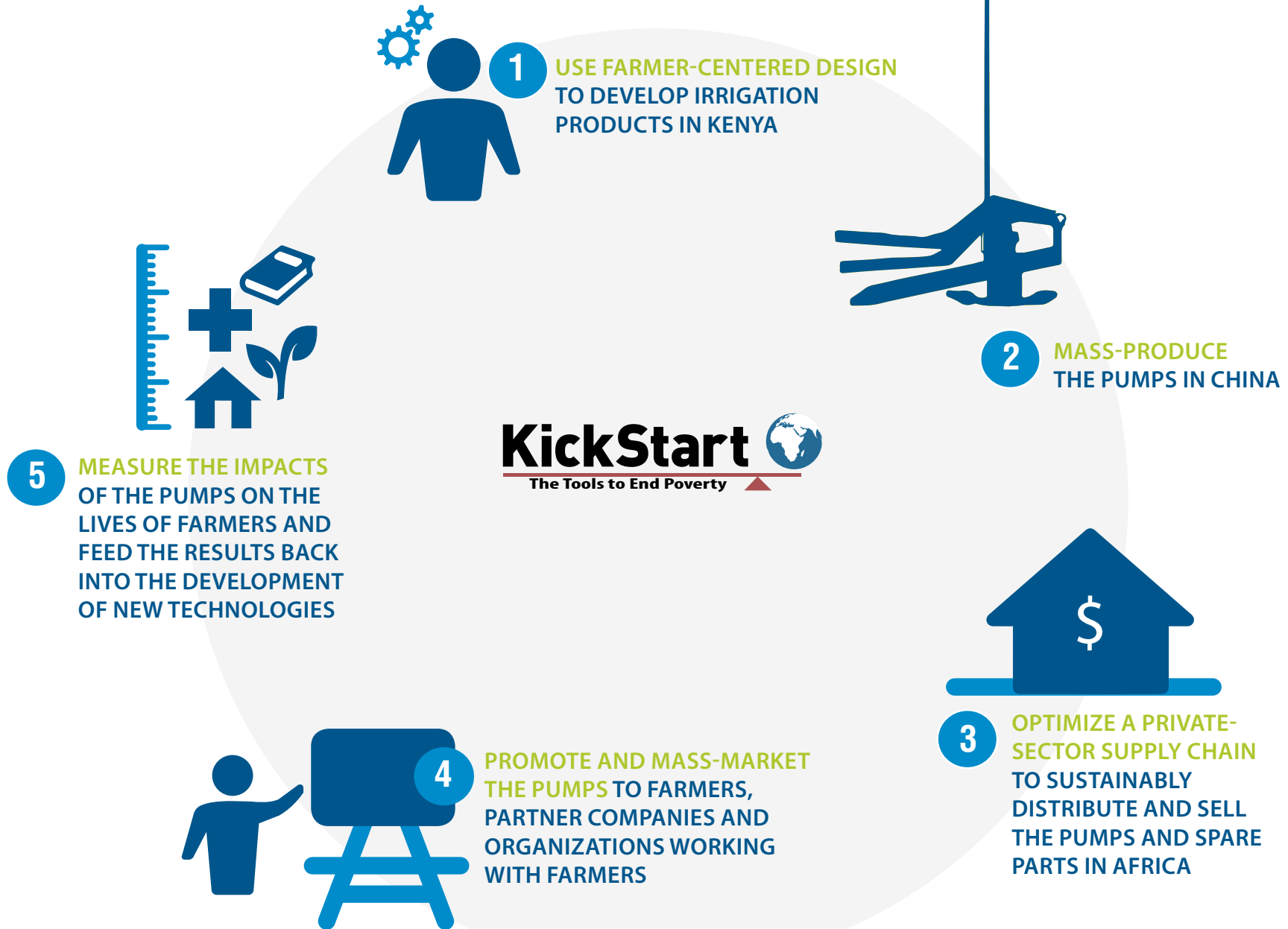
KickStart designs, develops, mass-produces and promotes high-quality, efficient, human-powered MoneyMaker-branded irrigation pumps.

The pumps allow poor farmers to end their reliance on the rain, access water, irrigate their fields, grow and sell high-value crops year-round, earn significantly more money and **lift themselves out of poverty**.






# OUR MODEL



# STRATEGIC PLAN



This year, KickStart developed and launched a new strategic plan to guide our growth. The plan focuses on two major goals that will scale our work throughout the continent over the next six years.

## 1 LIFT AN ADDITIONAL 1 MILLION PEOPLE OUT OF POVERTY

KickStart will expand our highly leveraged partnership-based pump distribution model in 16 high-potential target countries across Africa.

With a lean team, we will work with other NGOs, corporations, governments and UN agencies to help promote irrigation and MoneyMaker products to their networks of small-scale farmers. At the same time, we will continue to develop and optimize a private sector distribution chain to ensure sustainability.

This model will enable KickStart to sell 270,000 more pumps that will lift 1 million more people out of poverty.

## 2 DEVELOP NEW IRRIGATION SOLUTIONS & CATALYZE BROAD-SCALE IRRIGATION INTERVENTIONS ACROSS AFRICA

KickStart will establish an Innovations Hub in Kenya, and will form partnerships to develop and test new, high-impact irrigation solutions and last-mile innovations. These innovations will enable millions of additional farmers to irrigate.

In addition, we will partner with and catalyze the participation of major stakeholders to support and promote small-scale irrigation across the continent.

# OUR IMPACT

FY 2015 AT A GLANCE



**20,069**  
PUMPS SOLD



**EVERY 7 MINUTES**  
1 PERSON CLIMBED OUT OF POVERTY

CUMULATIVE IMPACTS TO DATE (JULY 2015)

OVER...



**265,000**  
PUMPS SOLD



**900,000**  
PEOPLE LIFTED  
OUT OF POVERTY



**180,000**  
NEW FARMING  
BUSINESSES CREATED



**170,000**  
NEW JOBS CREATED



**\$150M/YEAR**  
EARNED BY FARMERS &  
THEIR EMPLOYEES IN  
PROFITS & WAGES



**10 MILLION**  
PEOPLE FED WITH  
FRUITS & VEGETABLES

# WHERE WE WORK

## Alwaleed bin Talal Foundation, West Africa

The Alwaleed bin Talal Foundation is supporting the implementation of KickStart's regional program across West Africa to enable farmers to irrigate their land and dramatically improve their living standards.

## WESTERN AFRICA Regional Hub: Ghana

## ExxonMobil Foundation, Chad and Angola

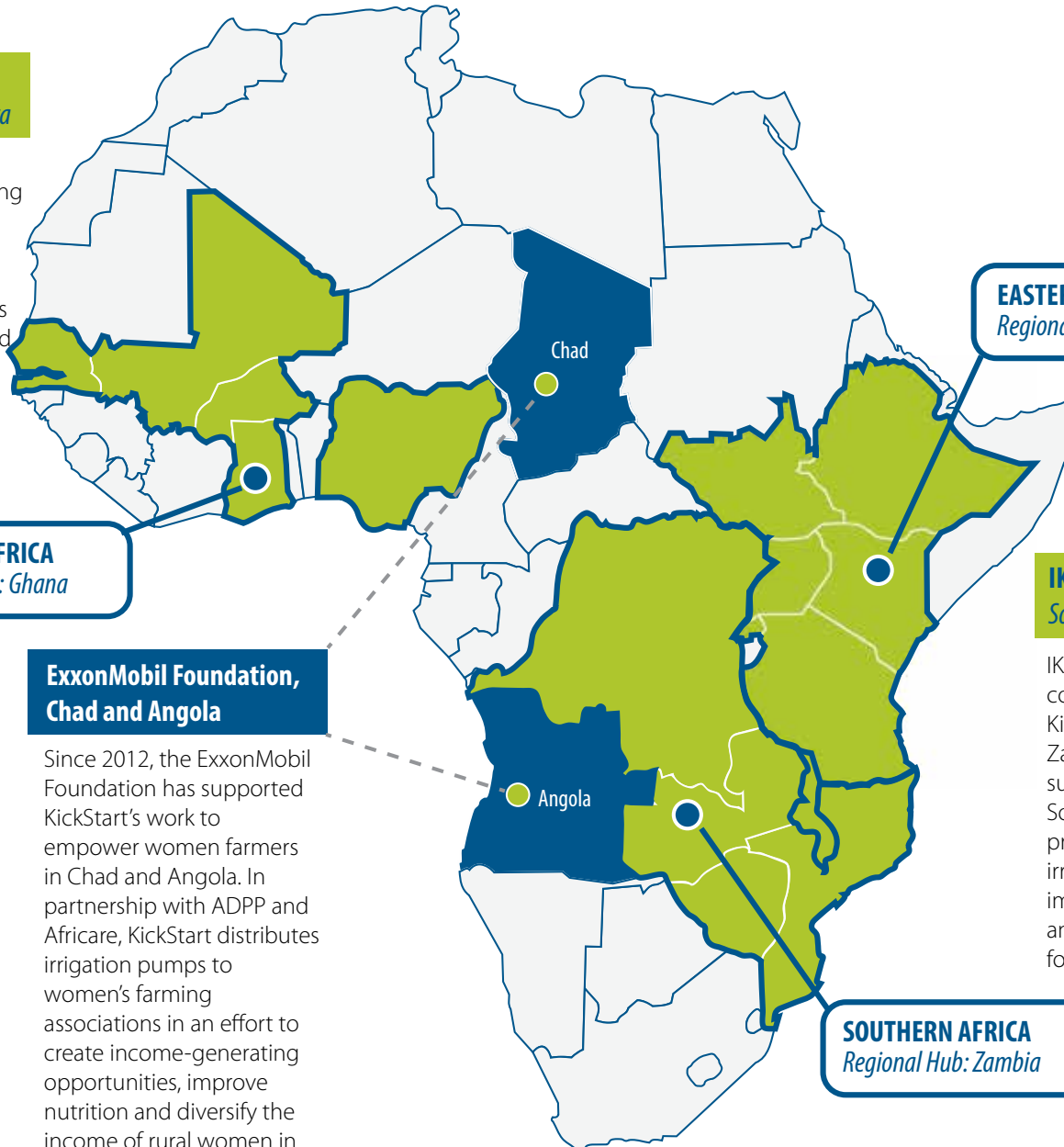
Since 2012, the ExxonMobil Foundation has supported KickStart's work to empower women farmers in Chad and Angola. In partnership with ADPP and Africare, KickStart distributes irrigation pumps to women's farming associations in an effort to create income-generating opportunities, improve nutrition and diversify the income of rural women in Africa.

## EASTERN AFRICA Regional Hub: Kenya

## IKEA Foundation, Southern Africa

IKEA Foundation continues to support KickStart's expansion in Zambia and the surrounding countries in Southern Africa. The project helps families irrigate their crops to improve their incomes and create a better future for their children.

## SOUTHERN AFRICA Regional Hub: Zambia



# EAST AFRICA

East Africa is home to KickStart's longest standing and most successful programs. KickStart was founded in Kenya in 1991 and still has its largest retail sales based program there.

In 2000, KickStart opened a similar program in Tanzania—proving that our model is scalable and replicable. Since then, we have partnered with organizations working with farmers in Uganda, Rwanda, South Sudan, and Ethiopia. **Today, Kenya serves as KickStart's operational headquarters, the regional hub for its East Africa programs, and as the Innovations Hub.**

During FY15, KickStart restructured and down-sized

our field teams in Kenya and Tanzania, and at the same time transitioned the majority of staff from working with farmers individually to more of a partnership-based sales model. The transition improved our operational efficiency across the region.

KickStart conducted marketing activities to farmers through agricultural trade shows, farmer field days, and radio promotions. We also strengthened existing partnerships and pursued new strategic relationships to promote irrigation and MoneyMaker pumps to organized groups of farmers, especially out-growers, women and youth.



170,000  
PUMPS  
SOLD



OVER 120,000  
FAMILY FARMING  
BUSINESSES CREATED



600,000  
PEOPLE LIFTED  
OUT OF POVERTY



6 MILLION  
PEOPLE FED WITH  
FRUITS & VEGETABLES



OVER \$110 MILLION/YEAR  
PROFITS AND WAGES FOR  
ONCE POOR FAMILIES





Where We Work

# WEST AFRICA

In FY15, with the support of the *Alwaleed bin Talal Foundation*, KickStart opened a new regional office in Accra, Ghana to serve as the West Africa hub.

KickStart selected Ghana because of its location and the logistics network it offers across the region. Our initial landscape assessment early in the year led KickStart to narrow its focus on the highest-potential countries in West Africa, which include Ghana, Mali, Burkina Faso, Nigeria and Senegal. KickStart recruited a lean and dynamic team, and established the foundation for an expanded regional program.

In the target countries, the team engaged current partners and forged relationships with new distributors, government stakeholders, and NGOs working with networks of small-scale farmers.



**20,000**  
PUMPS  
SOLD



**OVER 15,000**  
FAMILY FARMING  
BUSINESSES CREATED



**70,000**  
PEOPLE LIFTED  
OUT OF POVERTY



**1,000,000**  
PEOPLE FED WITH  
FRUITS & VEGETABLES



**OVER \$10 MILLION/YEAR**  
PROFITS AND WAGES FOR  
ONCE POOR FAMILIES



# SOUTHERN AFRICA

Since opening KickStart's office and ground operations in Zambia in 2013, the country has evolved into the Southern Africa hub thanks to support from the **IKEA Foundation**. In line with the organization's new strategy, KickStart is now focused on expanding its partnership efforts and distribution channels in Zambia, as well as in the Democratic Republic of the Congo, Malawi, Mozambique, and Zimbabwe—all high potential countries.

**Nearly 10,000 MoneyMaker pumps were adopted in the region this year alone, accounting for a significant portion of KickStart's sales and impacts and serving as a testament to the potential for further impact and expansion.**

High performance in the region was driven by new regional and local leadership, and newly appointed partnership and sales officers in Malawi and Mozambique who helped secure new distributors, new partners, and worked to deepen relationships with existing ones to reach a greater number of farmers.



**OVER 75,000  
PUMPS  
SOLD**



**OVER 50,000  
FAMILY FARMING  
BUSINESSES CREATED**



**250,000  
PEOPLE LIFTED  
OUT OF POVERTY**



**3 MILLION  
PEOPLE FED WITH  
FRUITS & VEGETABLES**



**OVER \$40 MILLION/YEAR  
PROFITS AND WAGES FOR  
ONCE POOR FAMILIES**



# ZIAYI AND MARY PHIRI

*Story by Angela Mason*

May is a very dry month of the year for the farmers in Eastern Zambia, a landlocked country sparsely occupied by 15 million people. 85% of the population is involved with agriculture and almost everyone has some land on which to grow food.

Traveling 100 miles east of Lusaka, the capital, we drove through the undulating hills of Chongwe to make a visit to the tiny village of White. **We joked that perhaps it should be re-named Green after we encountered the lush and fertile little plot of land belonging to Ziayi (“zee-eye”) and Mary Phiri.** They greeted us warmly and were proud to show us around their one acre farm.

**Everywhere we looked we saw neat rows of cassava, sweet potatoes, peppers, kale and tomatoes, next.** Two of their eight children—Maria, 8 years, and Emmanuel, 6 years—watched us with growing curiosity as we stepped carefully between the fruit and vegetables to admire the bounty before us.



**It was a different story two years earlier before the Phiris had acquired a MoneyMaker Max irrigation pump.**

Then, Mary would spend at least seven hours a day carrying buckets of water up from the small stream that ran along the bottom of their property. Exhausted, with little time to spare for other tasks, she and Ziayi could not grow enough crops to eat and had little left over to sell at their nearby market.

**Now, with more time, more rest, more money and a lot more food, the Phiri family is thriving, happy and very hopeful for the future.** They are able to buy better farm inputs, farm all year long, and best of all, they no longer have to borrow money from the neighbors for their children’s school fees.

“We are going to get lots of iron sheets for a good roof on our house too,” said Mary. Before we left, the family insisted on us taking kale and corn as gifts. We happily complied – and their organic produce was delicious!





## INNOVATIONS HUB

KickStart designated Kenya as the home to our Innovations Hub, where we will continue to develop and test new irrigation products and last-mile distribution solutions, including farmer friendly financing.

# PRODUCT INNOVATIONS

## STARTER PUMP

Designing an even more affordable model of a MoneyMaker irrigation pump while maintaining KickStart's high-quality standards is crucial to reach more farmers, especially a poorer segment of the population.

Over the course of the year, the Product Intelligence and Development team developed and tested design options for an entry-level pump that will retail for around \$35—half the price of our current lowest-cost pump.

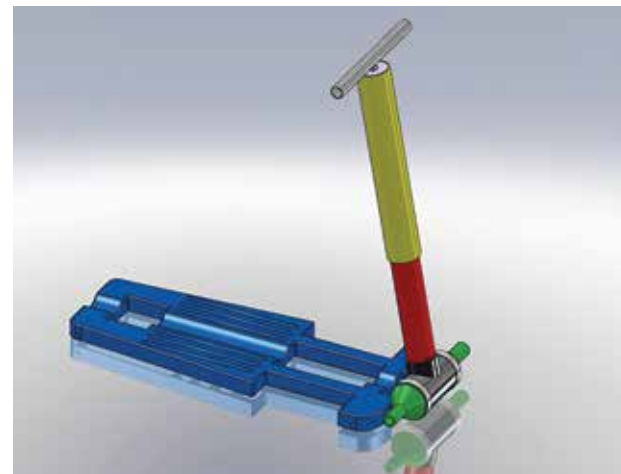
## SOLAR PUMP

In FY15, KickStart designed and field tested our newest innovation, a shallow surface water solar pump and launched a market test in Kenya. KickStart also initiated a partnership with a leading designer and manufacturer of low-cost DC electric motors pumps. Their team is now helping to develop a low-cost, submersible solar pump that will be field tested in Kenya.

## WATER CATCHMENTS

To address farmers' need for reliable access to water, KickStart began researching new technologies and methods for creating low-cost rainwater catchments. Water catchments are currently unaffordable for the poorest farmers.

This year, KickStart began experimenting with affordable options for lining catchments, and began identifying partners to co-develop business models and designs for digging and lining catchments.



# FARMER FRIENDLY FINANCING



KickStart continued developing and testing its innovative financing models through a randomized control trial.

## MOBILE LAYAWAY

KickStart's Mobile Layaway, or "Tone Kwa Tone" (drop by drop in Swahili), enables farmers to make micro savings payments through their mobile phones, using the MPesa money transfer platform. Farmers then receive the pump once they have saved the total purchase price.

## RENT-TO-OWN

KickStart's Rent-to-Own program allows farmers to receive the pump with just an initial 20% down payment plus a registration fee. They then make monthly payments over the subsequent five months, while using the pump. The last two payments are balloon payments made at the end of the period, after farmers have sold their first harvest.

# FARMER FRIENDLY FINANCING

## RANDOMIZED CONTROL TRIAL

KickStart continued a randomized control trial in partnership with Washington State University (WSU), and with funding from USAID's Development Innovation Ventures (DIV) to better understand the value and impact of our Mobile Layaway and Rent-to-Own models.

For the study, KickStart's field teams concentrated on separately marketing each financing option to select groups of farmers in Eastern Kenya. The study also looked at groups of farmers that were not offered any financing options, but were introduced to KickStart's pumps. Analysis will determine the relative up-take of the pumps acquired through each financing option and the

impacts generated, disaggregated by gender and poverty levels.

The marketing portion of the study along with baseline data collection was completed this year. One interesting result from the initial baseline data was that over 50% of Rent-to-Own customers and over 60% of Layaway customers were women, compared to just about 25% of the cash sales. Follow up data collection will take place late next year.

## FINANCING PARTNERSHIPS

In addition to in-house financing solutions, KickStart continued to partner with micro-finance institutions to offer financing alternatives for MoneyMaker pumps to smallholder farmers.



# IMPACT MONITORING

KickStart is a data-driven organization. We track our impacts internally and partner with the world's leading research institutions to measure and better understand the multi-faceted impacts of our programs.

*In addition to validating our work to date, impact monitoring highlights the best way forward and ensures that KickStart understands the nuanced needs of the poorest farmers and how best to address them.*



# WOMENS EMPOWERMENT

*Results based on a U.S. State Department funded study conducted in Tanzania.*



**93% of women** reported feeling empowered as a result of owning and using a pump



**2x household income**  
On average, families **doubled their overall household income** from \$2,565 to \$5,240 in just 12 months

# BUILDING RESILIENCE TO CLIMATE CHANGE



*Study conducted in Tanzania by Sokoine University of Agriculture with support from the Rockefeller Foundation.*



**56% MORE FARMERS  
PLANTING TREES  
TO REPLENISH FORESTS**



**170% MORE FARMERS USING  
IMPROVED SEED VARIETIES**



**65% REDUCED  
POST-HARVEST LOSS**

# TRANSFORMING COMMUNITIES

Study funded by Atkinson Center for a Sustainable Future conducted by researchers from Cornell University in Zambia :



WOMEN IN FAMILIES USING  
MONEYMAKER PUMPS ARE...



50% LESS LIKELY  
TO BE UNDERWEIGHT



CHILDREN IN THESE  
FAMILIES ARE...



NEARLY 50% LESS LIKELY  
TO HAVE STUNTED GROWTH



THEIR HOUSEHOLDS ARE...



160% MORE LIKELY  
TO OWN LIVESTOCK



86% WERE ABLE TO PROVIDE THEIR FAMILIES 2-3 MEALS PER DAY  
DURING WHAT ARE NORMALLY THE "STARVATION MONTHS"



# HELPING PEOPLE LIVING WITH HIV



*Based on a Randomized Control Trial conducted by University of California, San Francisco in Kenya:*



**10X INCOME GROWTH**  
PUMP USERS INCREASED  
INCOME FROM IRRIGATED CROPS  
BY TEN TIMES



**IMMUNITY BOOST**  
CD4 COUNTS (MEASURING THE PRESENCE  
OF WHITE BLOOD CELLS THAT FIGHT THE  
HIV VIRUS) INCREASED BY 75.6 CELLS/MM<sup>3</sup>,  
IN THE INTERVENTION GROUP WHILE FOR  
CONTROL PARTICIPANTS, THEY DECREASED  
BY 89.3 CELLS/MM<sup>3</sup>.



**9X INCREASE**  
IN FOOD CONSUMPTION

# LONG-TERM IMPACTS

A longitudinal study conducted by the **Busara Center for Behavioral Economics** with funding from the **International Institute of Impact Evaluation (3ie)**, **Voxtra**, **Bill & Melinda Gates Foundation** and the **ExxonMobil Foundation** is currently underway.

This ambitious impact evaluation will measure the effects of KickStart's products on household income, health and nutrition, education, women's empowerment and the environment. Results will also help us to identify the constraints that prevent farmers from adopting KickStart's technologies.

The results will provide an even better understanding of the precise socio-economic impacts MoneyMaker Pumps have for farmers in Kenya, looking at over 1,500 farmers, the largest sample size to date.

The Busara Center for Behavioral Economics hired and trained the enumerators and the end-line data collection is ongoing throughout Kenya.



# OUR PARTNERSHIP WITH COMACO

Parents all around the world do whatever is necessary to provide for their families. In the Luangwa Valley National Park in Zambia, farming families are often challenged by depleted soil nutrients and unreliable rains, making farming for food and source of income a difficult task.

To survive, small-scale farmers in this region often turn to poaching and charcoal making, further depleting the surrounding forests just to make ends meet.

COMACO (Community Markets for Conservation) is a non-profit organization that aims to eradicate poaching and preserve important natural habitats in the Luangwa Valley by working with poachers and charcoal burners and offering them alternative,

sustainable livelihoods, like turning their farms into profitable businesses.

KickStart and COMACO forged a partnership in March 2015 to incorporate irrigation into the offerings to COMACO members. Through this partnership, farmers receive training and are provided with MoneyMaker pumps on loan to break down any financial barriers.

*To date, the partnership has enabled some 500 farmers to adopt KickStart's irrigation pumps, lifting about 2,000 people out of poverty.*

COMACO and KickStart continue to work together in Zambia to conserve the environment, protect Zambia's wildlife, and enable farmers to support their families.



Thank You

# SUPPORTERS

*3ie (International Initiative for Impact Evaluation)*

*Alwaleed bin Talal Foundation*

*Andrew & Melora Balson Family Fund*

*Autodesk Foundation*

*Barr Foundation*

*Brian Kopperl and Leslie Talmadge*

*Deere & Company*

*EngenderHealth*

*Eucalyptus Foundation*

*ExxonMobil Foundation*

*Fintrac - Kenya Horticulture Competitiveness Project (KHCP)*

*Ford Foundation*

*Frey Charitable Foundation*

*Greater Impact Foundation*

*Guy Cogan*

*Hilary and Kevin Greene*

*Jasmine Social Investments*

*Johnson & Johnson*

*Joshua and Anita Bekenstein*

*Kenya Climate Innovation Centre (KCIC)*

*Kevin and Laurie Carnahan*

*Laurie and Peter Thomsen*

*Meyer Family Fund*

*Mrs. Frances K. Geballe*

*Olivia White*

*Only The Brave Foundation*

*Rockefeller Foundation*

*Santa Maria Foundation*

*Sarita Kenedy East Foundation*

*Skoll Foundation*

*IKEA Foundation*

*The Adventure Project*

*The Bill and Melinda Gates Foundation*

*The Cynthia and George Mitchell Foundation*

*The Globalislocal Fund*

*The Horace W. Goldsmith Foundation*

*The Lipman Family Prize*

*The Mulago Foundation*

*The Skilling and Andrews Foundation*

*The West Foundation*

*US Department of State*

*USAID Development Innovation Ventures (DIV)*

*Vanderbilt Family Foundation*

*William K Bowes, Jr. Foundation*

*William Mayer*

*William Miller and Pat Devaney*



Thank You

# PARTNERS

*Action Africa*

*Action Aid*

*African Water Facility*

*Africare*

*Agribusiness in Sustainable Natural African Plant Products (ASNAPP)*

*Ajuda De Desenvolvimento de Povo Para Povo (ADPP)*

*Care International*

*Caritas International*

*Catholic Relief Services (CRS)*

*Christian Aid*

*Community Markets for Conservation (COMACO)*

*Concern Universal*

*Concern Worldwide*

*Emmanuel International*

*Food and Agriculture Organization of the United Nations (FAO)*

*Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ)*

*Goal Global*

*Heifer International*

*Help International*

*International Committee of the Red Cross (ICRC)*

*International Development Enterprises (IDE)*

*International Organization for Migration (IOM)*

*International Potato Centre*

*Japan International Tobacco (JTI)*

*Mozambique Leaf Tobacco Co. Lda.*

*Mercy Corps*

*National Agricultural Research Organization (NARO)*

*Norwegian Corporation*

*Norwegian People's Aid (NPA)*

*Oxfam International*

*Plan International*

*Save the Children*

*Self Help Africa*

*Solidarités International*

*Tearfund*

*Total Land Care (TLC)*

*United States Agency for International Development (USAID)*

*VisionFund International*

*Welthungerhilfe*

*World Food Program (WFP)*

*World Relief*

*World Vision*

*Worldwide Fund for Nature (WWF)*

*Zambia National Farmers Union*

*Zambia Red Cross*

*ZOA International*

# AWARDS

*2014 Finalist for The University of Pennsylvania and Wharton School's Limpan Family Prize*

*2012 US State Department "Innovation Award for the Empowerment of Women and Girls"*

*2012 The Global Journal – KickStart listed among the "Top 100 Best NGOs in the World"*

*2011 CIO Magazine's Top 100 companies using Information and Communications Technology*

*2011 Forbes Magazine, Impact 30 List (World's leading social entrepreneurs)*

*2011 4-Star rating on Charity Navigator*

*2008 OneWorld's Person of the Year Award*

*2008 Lemelson-MIT Award for Sustainability*

*2008 Peter F. Drucker Award for Nonprofit Innovation*

*2008 Design News – 2008 Engineer of the Year*

*2007 Social Capitalist Award Fast Company Magazine & the Monitor Group*

*2006 Argosy Foundation and eTown E-Achievement Award*

*2005 Skoll Social Entrepreneur*

*2004 IDSA Gold Award*

*2003 Schwab Outstanding Social Entrepreneurs*

*2003 Beacon Prize for Creative Giving*

*2003 TIME, European Heroes*

*2003 AGFUND International Prize for Pioneering Development Projects*

*2003 Newsweek – Inventions That Will Change the World*

*2003 Gleitsman Award of Achievement*

*2002 San Jose Tech Museum Award*



***Water: The Liquid Lifesaver***

// BBC Horizons

***Can the Private Sector Replace NGOs in the Developing World?***

// Newsweek

***KickStart: The Irrigation tool farming economies desperately need***

// Dnaindia.com, Daily News and Analysis

***The 4 Questions That Need To Be Answered Before Investing In Social Impact***

// HuffPost Impact

***From condoms to toilets, why good design is essential for improving global health.***

// Melinda Gates, Vox

***Sublime design: the KickStart MoneyMaker pump***

// DJ Huppertz, Senior Lecturer at Swinburne University of Technology



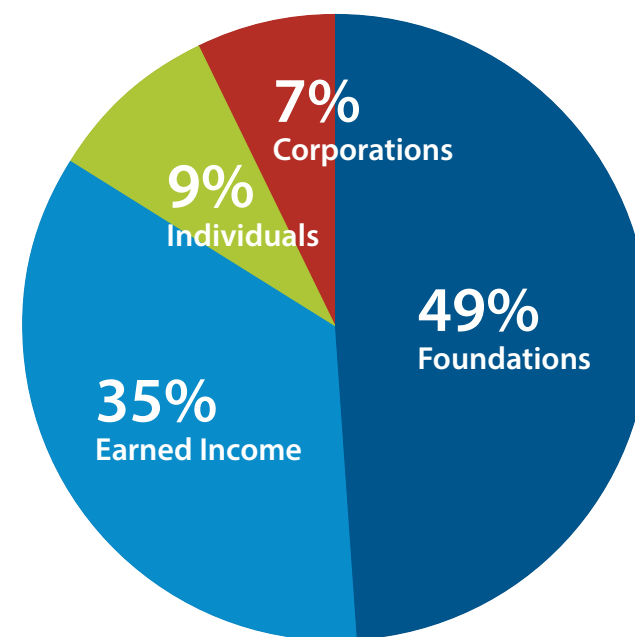
# FINANCIALS

KickStart International, Inc. Condensed Audited Financial Information  
For the Years Ending June 30, 2015 and 2014 (Amounts in Thousands)

## STATEMENT OF ACTIVITIES

	2015	2014
<b>Operating Income</b>	<b>(\$'000)</b>	<b>(\$'000)</b>
Product sales & Other Earned Income	\$ 2,166	2,595
Foundations and trusts	3,075	2,899
Individuals	576	645
Corporations & Governments	419	543
<b>Total operating income</b>	<b>\$ 6,236</b>	<b>6,682</b>
<b>Operating Expenditures</b>		
Program & Other Services	\$ 7,119	6,479
Management & General	392	470
Fundraising	306	280
<b>Gross Operating Expenditures</b>	<b>\$ 7,817</b>	<b>7,230</b>
Surplus/(Deficit) related to unrestricted fund	211	67
Surplus/(Deficit) related to temporarily restricted funds	(1,792)	(615)
<b>Change in net assets before tax</b>	<b>\$ (1,581)</b>	<b>(548)</b>
Taxation	(144)	155
<b>Change in net assets after tax</b>	<b>\$ (1,726)</b>	<b>(393)</b>
Net assets at the beginning of the year	\$ 6,577	6,970
<b>Sub-total</b>	<b>\$ 6,577</b>	<b>6,970</b>
<b>Net assets at the end of the year</b>	<b>\$ 4,851</b>	<b>6,577</b>

## SOURCE OF FUNDS



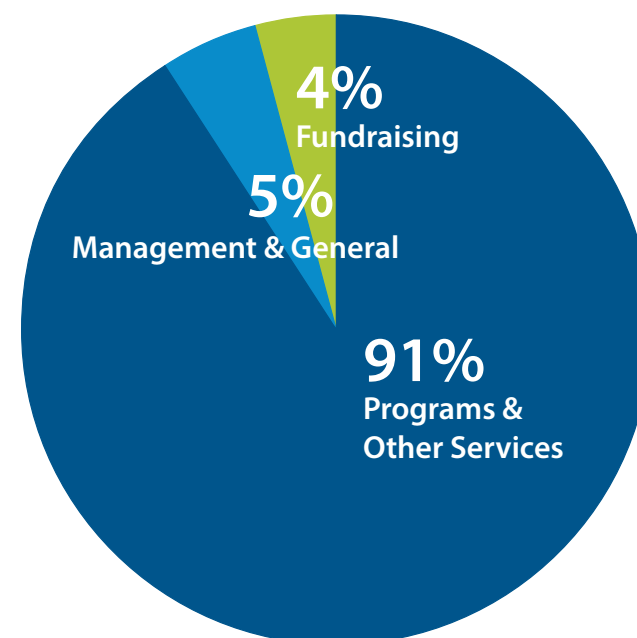
# FINANCIALS

KickStart International, Inc. Condensed Audited Financial Information  
For the Years Ending June 30, 2015 and 2014 (Amounts in Thousands)

## STATEMENT OF FINANCIAL POSITION

	2015	2014
<b>Assets</b>	<b><u>(\$'000)</u></b>	<b><u>(\$'000)</u></b>
Cash and cash equivalents	\$ 756	481
Trade and other receivables	5,371	6,490
Inventories	603	492
Property, plant and equipment (Net)	278	217
Deferred tax	0	144
<b>Total assets</b>	<b>\$ 7,008</b>	<b>7,825</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>Liabilities</b>		
Current liabilities		
Trade and other payables	\$ 832	823
Borrowings	1,325	425
<b>Total liabilities</b>	<b>\$ 2,157</b>	<b>1,248</b>
<b>Net assets</b>		
Unrestricted	\$ (633)	(699)
Temporary restricted	\$ 5,484	7,276
<b>Total net assets</b>	<b>\$ 4,851</b>	<b>6,577</b>
<b>Net assets at the end of the year</b>	<b>\$ 7,008</b>	<b>7,825</b>

## USE OF FUNDS



Complete Financial Statements, audited by our auditors PKF CPA, are available upon request

# ***THANKS TO YOUR SUPPORT..***

We will help millions of people  
in Africa lift themselves out of poverty  
quickly, cost-effectively and sustainably.

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**KickStart**   
The Tools to End Poverty ▲

For more information,  
visit [kickstart.org](http://kickstart.org)  
or contact us at  
[info@kickstart.org](mailto:info@kickstart.org).