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KickStart 

Annual Report



From
Poverty to
**Prosperity in
One Growing
Season**



Our Mission & Vision

KickStart International is an award-winning nonprofit social enterprise dedicated to lifting millions of people in Africa **out of poverty** quickly, cost-effectively, and sustainably.

Our vision of success is to change the way the world fights poverty by empowering millions of people to move themselves **from poverty to prosperity**.



Contents

- 5** A Message from KickStart's Leadership
- 7** The Challenge & Our Solution
- 8** Our Model
- 9** Our Core Values
- 10** Impacts to Date
- 12** Where We Work
- 13** Highlights & Accomplishments
- 14** Partnering for Scale
- 17** East Africa Results
- 18** Southern Africa Results
- 19** West Africa Results
- 20** Fabian & Nyina's Story
- 22** New Product Innovations
- 25** Field Innovations & Research
- 28** Changing the Conversation
- 31** Partners
- 32** Supporters
- 33** Financials

A Message from KickStart's Leadership

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Dear Friends,

Thanks to our collaborative partners and longstanding supporters, FY2017 marked another transformative year for KickStart and the families we serve. Our team continued to make significant progress towards the core goals of our current Strategic Plan to lift an additional 1 million people out of poverty, innovate new irrigation solutions, and catalyze broad-scale irrigation interventions across Africa.

By the end of FY2017, KickStart had empowered a cumulative total of 1.1 million people to lift themselves from poverty into prosperity, **impacting 67,000 individuals in this year alone**. Now, even more rural families have year-round food and income security, can adapt to climate change, send their children to school, and invest in their futures, often for the first time.

We continued to create impact through pivoting to our new, highly-leveraged, **partnership-based sales model**. We recruited and trained new staff, rolled-out new partnership engagement methods, entered new markets, recruited new distributors, and introduced multiple vulnerable populations to our pumps. Despite some initial challenges, our current strategy is working well, and investments made this year in training, leadership, and new talent are paying off. With the exception of legacy programs, **we substantially decreased our donor cost per-person-out-of-poverty**, demonstrating that our recent shift in model has positioned KickStart to reach more farmers across a wider geography, faster than ever before.

As KickStart has expanded across the continent, we have continued to meet a large, growing need for smallholder irrigation. With staff now in 12 countries, and distributors and partners in 15, KickStart is increasingly recognized as a leader ready to promote necessary solutions and satisfy demand. We are well placed to accelerate our pace and reach our goal of lifting one million more people out of poverty by 2023.



Meanwhile, we continued to create new solutions and promote the systemic changes needed for millions more smallholders to irrigate their fields and climb out of poverty. Together with our partners, we made exciting progress on: developing a revolutionary new solar pump, expanding and testing new irrigation financing, measuring the impacts of irrigation on HIV positive families, market testing our lowest cost MoneyMaker Starter Pump, and promoting the potential of smallholder irrigation at multiple forums. Beyond Africa, KickStart is framing the conversation around small-scale irrigation as a cornerstone to achieving Sustainable Development Goal #2: Zero Hunger.

Overall, 2017 was a year of building, learning, and creating impacts. With the resulting strong

foundation, improved efficiencies, and exciting new initiatives under development, we are ready to move to the next level. None of this would be possible without the crucial support of our KickStart community – we are hugely grateful and we look forward to continuing to work in partnership with you to enable millions more smallholder farmers to climb out of poverty.

Best wishes,

Martin J. Fisher, Ph.D.
Co-Founder & Chief Executive Officer
KickStart International

The challenge

Despite the fact that Africa is a continent made up of farmers and contains more than 1/4 of the world's arable land, it cannot feed itself. This challenge contributes to rampant poverty, malnutrition in children and adults, and unacceptable, yet avoidable, health and education outcomes.

Only 4% of farmland under cultivation in sub-Saharan Africa is irrigated and the vast majority of farmers depend on the unreliable rains to grow their crops.

With everyone planting and harvesting simultaneously and attempting to sell their crops into over-saturated markets, farmers compete for low returns or else watch precious produce rot before it can be eaten or sold.

During the remainder of the year, this situation is dramatically reversed, leaving the same farming families with nothing to eat and no source of income.

Our Solution

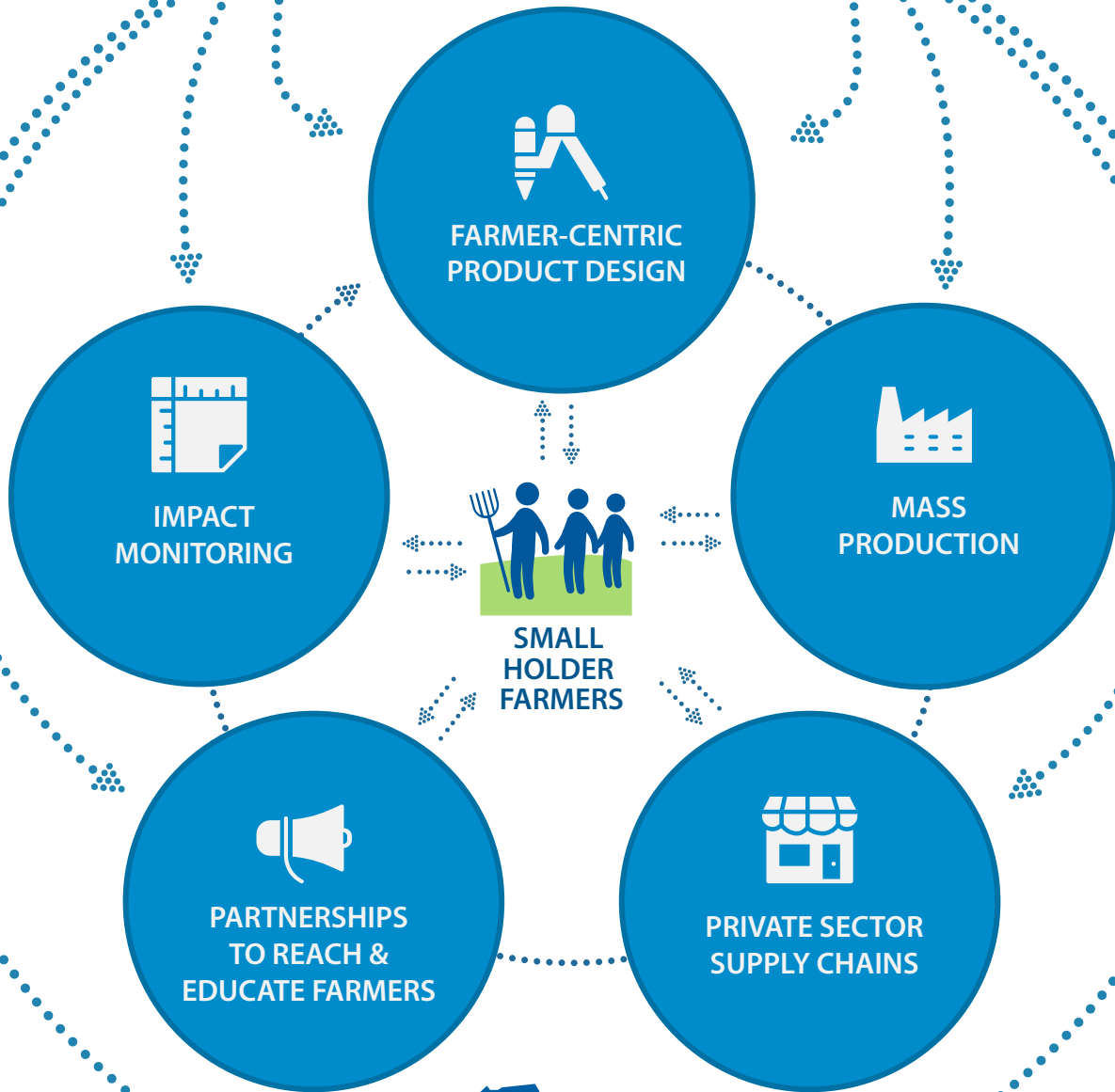
Transitioning from rain-fed to irrigated agriculture offers the greatest opportunity for millions living in poverty to start profitable businesses, make a lot more money, and pave a dignified, sustainable path out of poverty.

Small-scale irrigation has the unique potential to harness two of Africa's most plentiful and underutilized resources: entrepreneurial individuals and renewable water resources. KickStart designs and disseminates the tools and knowledge farmers need to sever their reliance on increasingly unpredictable rains and grow more food, more often with simple yet transformative irrigation methods.

The ability to harvest and sell crops year-round, particularly in dry seasons when food is scarce and expensive, empowers rural families to break the vicious cycle of hunger and poverty.

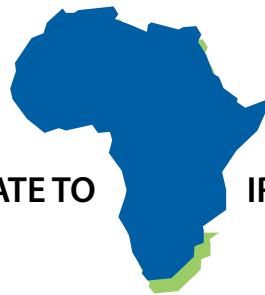
Our Model

PARTNERSHIPS FOR INNOVATIONS, SCALE & ADVOCACY



ADVOCATE TO

IRRIGATE AFRICA



OUR CORE VALUES

PUT IMPACT FIRST

Our words, our actions, and our decisions are all guided by our main priority: to lift millions of people across Africa out of poverty.

INNOVATE

The problems that we are trying to resolve have never been solved before—a fact that we know all too well. Our willingness to take informed and responsible risks drives our ability to innovate and improve our business models, services, and products.

WORK SMART

Changing the way that the world fights poverty is hard, but climbing out of poverty is even harder. Our passion for creating a scalable, sustainable impact drives our commitment to our work.

ACT WITH INTEGRITY

We always try to behave in an ethical way, by being open, honest, and working towards delivering on our promises. We keep an open heart and an open mind, and listen to our friends and critics alike.

RESPECT EVERYONE

Diversity and respect are paramount in how we conduct ourselves. We see people for who they are, not the conditions in which they find themselves. We respect other peoples' potential, their needs, and ideas. Through partnerships, we are able to collaborate and work together as a single team, with the knowledge that everyone has something to contribute.

MAXIMIZE EFFECTIVENESS

By asking for the greatest return on investment in everything we do, we are careful stewards of our resources.

Impacts to Date

(AS OF JULY 2017)



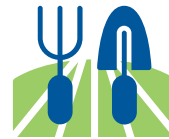
305,425
pumps sold



1.1 MILLION
people lifted
out of poverty



230,000
new farming
businesses created



210,000
new jobs
created



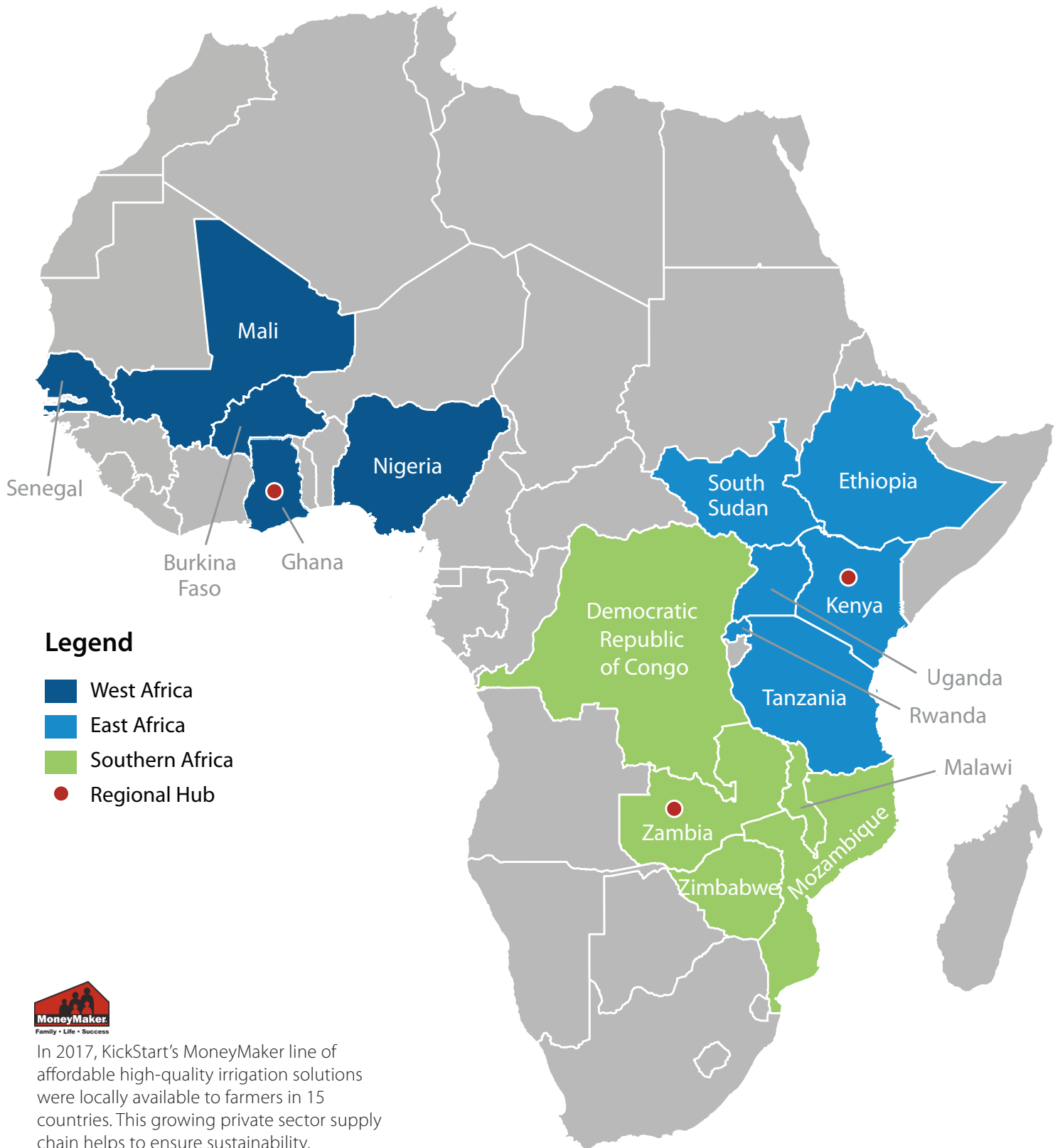
\$190 MILLION
new profits and wages earned
by farmers and
their employees



11 MILLION
people fed with fruits
and vegetables



Where We Work



In 2017, KickStart's MoneyMaker line of affordable high-quality irrigation solutions were locally available to farmers in 15 countries. This growing private sector supply chain helps to ensure sustainability.

Highlights & Accomplishments

GOAL 1

**Lift an Additional
1 Million People
Out of Poverty**

Partnering for Scale

By working in collaboration with mission-aligned groups already engaged with and trusted by large networks of farmers, KickStart is able to more cost-efficiently reach and impact rural families in remote communities across the wide geography where irrigation is urgently needed.

Our teams on the ground in East, Southern, and West Africa forge highly-leveraged partnerships by demonstrating the ways in which KickStart's irrigation tools and training support add value to the core missions of a variety of stakeholders and initiatives.

To enhance this value proposition and maximize the impacts farmers realize, KickStart provides complementary "agropreneurship" training sessions to both farmers and trainers (typically partners' staff) using a customizable curriculum that imparts essential agronomic and business skills.



VisionFund International

Bridging the Financing Gap for Irrigation



MoneyMaker pumps offer a quick and high return on investment, making them one of the best first steps towards securing a stable income. But in the absence of farmer-friendly financing options, which are few in sub-Saharan Africa, most families cannot make this pivotal investment. KickStart has long recognized that innovations around financing hold the potential to significantly increase the uptake of small-scale irrigation.

Results from a randomized controlled trial KickStart conducted with researchers

from Washington State University and with the support of USAID's Development Innovation Ventures, completed in FY2016, reinforced the value of appropriate financing for smallholders. This investigation also demonstrated that the most cost-effective and efficient way to pair MoneyMaker products with financing options is to work strategically alongside groups that specialize in the provision of financial services.

KickStart's partnership with VisionFund International, the microfinance arm of World Vision, is a prime example

of our model's capacity to deliver complementary offerings that accelerate rural families' path out of poverty. VisionFund operates a network of microfinance institutions (MFIs) with wide coverage in rural areas and has a dedicated focus on reaching the most vulnerable households. Just as the increased availability of farmer-friendly financing is crucial to families' ability to transition from rain-fed to irrigated cultivation, the targeted promotion of irrigation is likewise attractive for finance providers: More consistent

production of higher, better-quality yields smooths out and increases volatile farm incomes, making repayments and subsequent lending more likely.

In a testament to the mutually-beneficial nature of this collaboration and its potential for delivering transformative impact at scale, this year, senior leadership from KickStart and VisionFund signed a global memorandum of understanding. Our groups are excited by the early success of our joint efforts and committed to expanding our partnership across multiple priority countries in sub-Saharan Africa. In Zambia, VisionFund and KickStart have been collaborating to introduce an irrigation-specific loan product that has been piloted among over 3,000 farmers with close to a 95% repayment rate. VisionFund tailored this entirely new financial product to the needs of small-scale farmers who want to adopt irrigation. Notable features include a low upfront commitment, an initial grace period to allow for the cultivation and sale of crops, and bundled complementary agricultural inputs.

THE STORY OF THE CHIINDA FAMILY

Hailing from Hachaanga village in Zambia, the Chiinda family's story exemplifies the trajectory of change experienced by the thousands of families reached by KickStart in partnership with VisionFund.

Mr. Chiinda, his wife, and four children were struggling to get by on the food and income from their rain-fed maize harvest, on which they previously depended. After seeing a MoneyMaker pump demonstration, Mr. Chiinda applied for and received an irrigation loan from VisionFund.

Within 10 months, the family earned close to \$1,000 in income from irrigated vegetable crops alone, more than enough to repay the loan and send the two eldest Chiinda children to school for the first time. Now eligible for additional financing and making money on a weekly basis, Mr. Chiinda shared his plans to invest in two cows, improve the family's thatched home, and ensure the continued education of all his children.

East Africa Results

East Africa holds KickStart's longest standing markets as well as promising new frontiers. By the end of 2017, we had fully converted legacy programs in Kenya and Tanzania to the partnership-based model. KickStart also deepened our presence in newer, high-potential countries, resulting in positive growth of sales and impacts in Ethiopia, Rwanda, and South Sudan. Across the region, KickStart engaged with over 50 groups and the farmers in their networks and built their capacity through training lead farmers and extension workers.



10,099
pumps
sold



7,600
new farming
businesses created



\$6.4 MILLION
new profits & wages
earned by farmers &
their employees



38,000
people lifted
out of
poverty



6,800
new jobs
created



380,000
people fed with
fruits & vegetables



Southern Africa Results

KickStart first expanded into Southern Africa with the support of the IKEA Foundation in 2013. Trends in the region were crucial for validating our current strategy before its official launch, as we simultaneously pursued a retail model in Zambia while working through partnerships in the surrounding countries. The legacy program in Zambia was restructured this year while partnerships with close to 70 stakeholder groups enabled us to efficiently reach more families and effectively increase the resilience of farmers threatened by the region's ongoing drought.



5,256
pumps
sold



3,900
new farming
businesses created



\$3.4 MILLION
new profits & wages
earned by farmers &
their employees



20,000
people lifted
out of
poverty



3,500
new jobs
created



200,000
people fed with
fruits & vegetables



West Africa Results

KickStart's regional hub in Ghana was newly established with the launch of our current strategic plan. We have since generated strong momentum in the country, significantly expanded our local distribution network, and built awareness for irrigation and MoneyMaker pumps through stakeholder convenings, including a well-publicized and attended product launch. Nigeria, another new focus country for KickStart, continues to hold enormous but elusive potential: Millions of smallholders stand to benefit from irrigation but, due to low ease of doing business, growth has fallen short of our original projections while we learn how best to navigate these country-specific complexities.



2,523
pumps
sold



1,900
new farming
businesses created



\$1.6 MILLION
new profits & wages
earned by farmers &
their employees



9,500
people lifted
out of
poverty



1,700
new jobs
created



95,000
people fed with
fruits & vegetables



Fabian & Nyina's Story

Fabian and Nyina are a couple in rural Kenya who, despite limited experience and resources, built such a successful farming business that they are now able to support their family and members of their community. This is the incredible story of how they purchased a KickStart irrigation pump, lifted themselves into prosperity, and spread their good fortune by paying it forward.



Like many other farmers in the region, Fabian and Nyina had a hard time producing crops throughout the year and could only rely on rain for one or two harvests. But the two saw potential in the well on their small plot of land after seeing a MoneyMaker irrigation pump at their local shop.

After they attended one of KickStart's trainings, the couple purchased a pump and got to work. The pump made it possible for them to easily access the ground water from their well and spray it directly onto their field.

Without a pump, Fabian said he would not have been able to transform his farm into a profitable business. Now, his field is lush with over 15 different types of fruits and vegetables, including kale, avocados, melons, spinach, and mangos. The couple was able to put the proceeds from the sale of their crops towards diversifying their business by investing in chickens and goats.

They even passed their entrepreneurial spirit on to their daughter, Anne, and helped her start a fishery. Anne uses the pump to cycle water through the fish pond she built, fertilizing her parents' surrounding fields in the process. Anne's fishery has generated enough additional income for her to support herself and her six-year-old daughter.

The couple also supports their neighbors and the rest of their local community by selling them produce at an affordable price all year, especially during the dry "hungry" season when food is scarce and otherwise expensive, ensuring year-round access to healthy food for their entire community.

Highlights & Accomplishments

GOAL II

**Develop New
Irrigation Solutions**

**Catalyze
Broad-scale
Irrigation
Interventions
Across Africa**

New Product *Innovations*

New technologies and solutions are still needed for millions more small-scale farmers in Africa to harness the transformative potential of irrigation. Within KickStart's Kenya-based Innovations Hub, the Product Intelligence and Development (PID) team works in close collaboration with farmers and other partners to design and test new MoneyMaker pumps and complementary technologies for accessing, storing, and distributing water.

This year, KickStart made exciting strides on two new irrigation products exclusively suited to the evolving needs of more, and more vulnerable, farming households.



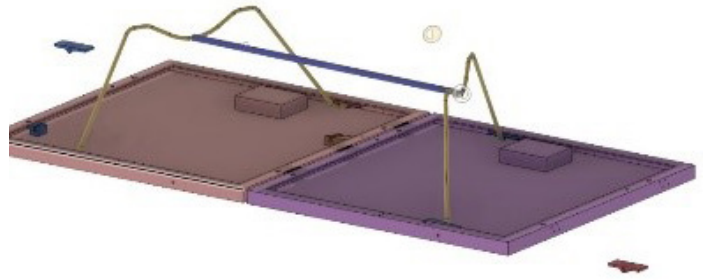
Solar Pump

In collaboration with a global team of experts from academia and the private sector, **KickStart made significant progress on what we believe will be the world's lowest-cost, most efficient, solar-powered irrigation pump for small-scale farmers.**

Our primary partner in this endeavor is the inventor and leading supplier of encapsulated brushless DC motor pumps. By combining their core technology, manufacturing capabilities, and existing economy of scale with KickStart's nuanced understanding of the realities faced by Africa's small-scale farmers, the resulting product will be game-changing.

The team worked to finalize the design and simulated testing of the solar pump over the course of 2017. To inform this research and development and incorporate farmer feedback at every stage, KickStart continued deploying and tracking an earlier solar pump model among farmers in Kenya. These trials yielded critical insight that was incorporated into the forthcoming solar pump prototype, which will be field tested in 2018.

The pump is on track to meet our rigorous design criteria and retail for a significantly lower price than any solar-powered irrigation pump currently on the market in Africa. It will also be priced below the up-front cost of most fossil fuel-powered alternatives. In parallel, KickStart has been working with additional partners to refine pay-as-you-go (PAYG) financing offerings for solar irrigation systems, to further ensure that even the poorest households can access and benefit from these cutting-edge technologies.

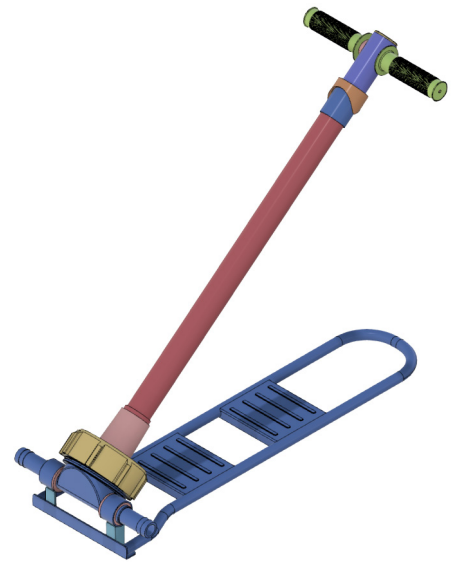


Starter Pump

Last year, KickStart's engineers produced the initial batch of market-ready MoneyMaker Starter Pump prototypes. With a retail price under \$50 and comparable performance to the best-selling Hip Pump, the Starter Pump will enable more farmers to start irrigating and quickly realize a radical return on their investment.

In 2017, the Field Innovations and Marketing teams worked closely with PID to market test the Starter Pump in Central Kenya. To generate awareness, excitement, and demand for the newest addition to the MoneyMaker product line, KickStart created a mobile and interactive marketing campaign featuring a pickup truck with a live pump demonstration and specialized collateral. KickStart also introduced local partners to the Starter Pump and provided training on some of its unique benefits.

Overall, the response from early adopters was positive and PID applied their feedback to further refine and improve the pump's design. The team also created a quality control process to regulate the batch production of Starter Pumps, which will be available to farmers in Kenya starting in 2018.





Field Innovations & Research

Beyond developing new irrigation technologies, KickStart's Innovations Hub is dedicated to ensuring that our products reach and positively impact farming households and to understanding the multi-dimensional benefits that stem from their use.

To this end, KickStart's Field Innovations team conducts a wide range of experiments and pilots new initiatives, particularly those targeting difficult-to-reach groups, including women and youth.



Shamba Maisha Study

Shamba Maisha, Swahili for “farm life,” is a groundbreaking, collaborative research effort to examine the interplay between poverty, food insecurity, and gender inequality for families with at least one member living with HIV.

KickStart has been working with researchers from University of California, San Francisco (UCSF) to provide expertise, tools, and training to farmers in the Nyanza Region of Western Kenya as part of the Shamba Maisha randomized controlled trial (RCT). Nyanza has the highest prevalence of HIV in Kenya at more than twice the national average. The region also has high rates of food insecurity and local farmers are heavily dependent on rainfall. By equipping farmers in the treatment group to increase their food security and incomes with irrigation and comparing their health outcomes to farmers in the control group who will not transition from rain-fed to irrigated agriculture, Shamba Maisha aims to advance understanding of the important pathways through which food security and mortality/morbidity for people living with HIV are linked.

The present study was preceded by a pilot phase that produced promising results, as published in *Scientific American*. Because increased food security and improved HIV outcomes are intertwined, farmers participating in the study’s intervention arm experienced an increase in CD4 cell counts and suppressed viral loads, along with a 9X increase in food consumption and a 10X increase in income, as opposed to those participating in the control group.

Southern Africa Impact Studies

With the generous support of the IKEA Foundation, KickStart completed the follow-up and analysis for three distinct studies examining the impacts realized by farming families in Southern Africa. A total of close to 400 households in Zambia, Malawi, and Mozambique were surveyed, most of whom were reached through partners.

The studies were focused on measuring how farm incomes changed as a result of families adopting MoneyMaker irrigation pumps and investigating how farmers invested this new income. **Overall, the results of these most recent internal evaluations reinforced KickStart's historical data and understanding of the positive impacts irrigation has on income generation, gender equality, resilience to climate change, and family wellbeing.** The experiences of farmers across all three countries illustrated how the path out of poverty begins with irrigation.

Farmers who used MoneyMaker pumps were able to produce more crops, more often throughout the year, allowing them to increase and smooth-out their incomes. **Farmers who used the pumps across all three countries substantially increased their incomes, earning an average of \$780 in new net profits from irrigated crops alone.** In Mozambique, this new income from irrigation represented more than a 1000% increase over baseline.

This new income enabled activities including educating future generations (**an average of 82% of families surveyed invested new income in educational expenses**), improving home structures, primarily by investing in iron roofing, and maintaining good health. Mozambique stood out in regards to the latter, with 76% of families reporting that new income from irrigation enabled them to attend better hospitals and receive improved care in times of need. In a virtuous cycle, farmers consistently reported reinvesting new income from irrigation in their farming businesses, notably through purchasing poultry and goats, to diversify and grow.

Overwhelmingly, farmers also expressed that they used the pumps to fight climate change and stay resilient in the face of an ever-changing environment- **an average of 94% of families across the studies responded that MoneyMaker pumps helped them to mitigate the effects of climate change** and described coping mechanisms including tapping additional water sources, practicing supplementary irrigation when rains failed, and saving a portion of new income to buffer against unexpected shocks caused by the climate.





Changing the Conversation

On the global stage, KickStart elevated the profile of small-scale irrigation in Sub-Saharan Africa through creative methods of stakeholder engagement and coalition building.

KickStart has been proud to partner with groups including the Water for Food Institute at the University of Nebraska, Lincoln, CGIAR institutes, national government representatives, and others to advance appreciation for irrigation's role in achieving food security and eradicating poverty. Through targeted engagements bilaterally, at forums, and in the field, the needle is beginning to move. KickStart will continue to press on strategic advocacy to mobilize the resources and commitments needed to achieve change for hundreds of millions of smallholder farmers across Sub-Saharan Africa.



A Seed of Maize: Storytelling for **Impact**

Watch the film at aseedofmaize.org

In addition to the noted engagements with global stakeholders, KickStart creatively catalyzed broad-scale irrigation interventions across Africa through film with the 2017 launch of a powerful new short, *A Seed of Maize*, directed by Emmy Award-winner Topaz Adizes and produced by award-winner Ofir Kedar.

Filmed in a unique docudrama vérité style, the film follows a farming family living in poverty as they face the biggest dilemma of their lives: to put their small savings towards sending their oldest daughter to school, or to buy an irrigation pump that they had observed their neighbors using to generate extra income that would send all of their children to school. Shot in rural Zambia, this raw and honest story explores some of the most pressing issues of our time—poverty, health, and girls' education— against the backdrop of tradition, community, and family.

Inspired by KickStart's work, *A Seed of Maize* poignantly depicts the challenges we face in introducing basic irrigation to farmers as a means of breaking the cycle of extreme poverty.

Starting with a February premiere in Houston, KickStart hosted a series of screening events organized around the film both across and outside of the United States. An important advocacy tool for KickStart's work, this film has made it possible for us to communicate with new audiences and reach long-term champions from a different perspective. Following positive reception of the film, our team will utilize this tool to deepen connections with partners and other stakeholders in Africa over the coming year through a series of screenings and discussions. By conveying a meaningful message through a relatable personal story, these events will advance KickStart's emerging advocacy efforts.



Partners

KickStart is scaling our impacts across Africa through strategic alliances with partners on the ground, including:

ACDI/VOCA	Hand in Hand International	Small Scale & Micro Irrigation Support Project (SMIS)
Action Against Hunger	Heifer International	SNV Netherlands Development Organisation
Africare	Helen Keller International	Solidarités International
African Parks	Help Germany	Send a Cow
Agri-Hub	HELVETAS Swiss Intercooperation	Sustainable Agriculture Trust (SAT)
Ethiopian Agricultural Transformation Agency (ATA)	The Hunger Project	Swisscontact
ADPP (Ajuda De Desenvolvimento de Povo Para Povo)	International Committee of the Red Cross (ICRC)	TechnoServe
BRAC	International Development Enterprises (iDE)	Total LandCare (TLC)
CARE International	Innovations for Poverty Action (IPA)	United Nations High Commission for Refugees (UNHCR)
Caritas International	Islamic Relief Aid	Vibrant Village Foundation
Catholic Relief Services (CRS)	Louis Dreyfus Foundation	VisionFund International
ChildFund International	One Acre Fund	Voluntary Service Overseas (VSO)
Christian Aid	Mozambique Leaf Tobacco Co. Lda.	Welthungerhilfe
Community Markets for Conservation (COMACO)	Oxfam International	Women Farmers Advancement Network (WOFAN)
Concern Universal	Plan International	World Food Programme (WFP)
Concern Worldwide	Practical Action	World Vision
Food and Agriculture Organization of the United Nations (FAO)	American Red Cross	<i>And many more...</i>
GIZ (Deutsche Gesellschaft für Internationale Zusammenarbeit)	The Relief Society of Tigray (REST)	
GOAL	Save the Children	
	Sasakawa Global 2000	
	Self Help Africa	

Supporters

KickStart continues to empower millions of people to lift themselves out of poverty thanks to the incredible generosity of partners, including:

3ie (International Initiative for Impact Evaluation)

The Adventure Project

Alchemy Foundation

Al-Waleed bin Talal Foundation

Andrew & Melora Balson Family Fund

Anonymous (3)

The AppleTree Fund at Vanguard Charitable

Autodesk Foundation

Christopher Henley †

The Cynthia & George Mitchell Foundation

Deere & Company

desjardins/Blachman Fund

Eucalyptus Foundation

ExxonMobil Foundation

Frey Charitable Foundation

Greater Impact Foundation

Guy Cogan

Hilary & Kevin Greene

Horace W. Goldsmith Foundation

James & Rebecca Morgan Charitable Foundation

Joshua & Anita Bekenstein

Kate Ditzler & Stuart Gasner

Kenya Climate Innovation Centre (KCIC)

The Lakes Charitable Foundation

Laurie & Peter Thomsen

Love Meyer Family Foundation

Margaret Brandon Charitable Fund †

Meyer Family Fund

Old Mutual Investment Group

Robert & Angenette Meaney

Roselyne Chroman Swig

Sall Family Foundation

Sarita Kenedy East Foundation

Skoll Foundation

The Skilling & Andrews Foundation

Stichting IKEA Foundation

Tawingo Fund

Theodore & Frances Geballe

University of California San Francisco (UCSF)

USAID Development Innovation Ventures (DIV)

USAID- Powering Agriculture

The West Foundation

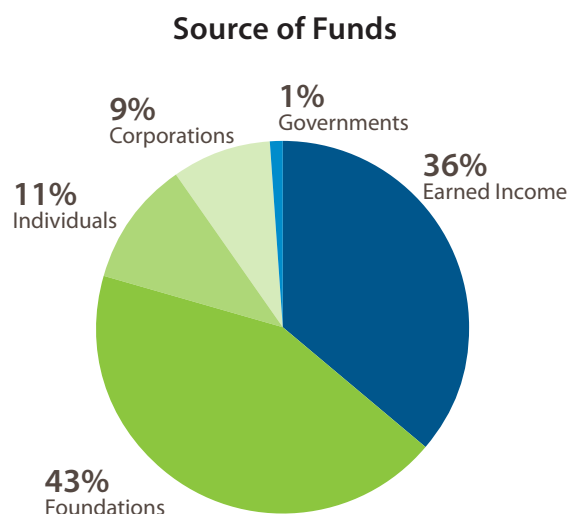
William K. Bowes, Jr. Foundation

William Mayer & Diane Currier

Financials

KickStart International, Inc. Condensed Audited Financial Information
For the Years Ending June 30, 2017 and 2016 (Amounts in Thousands)

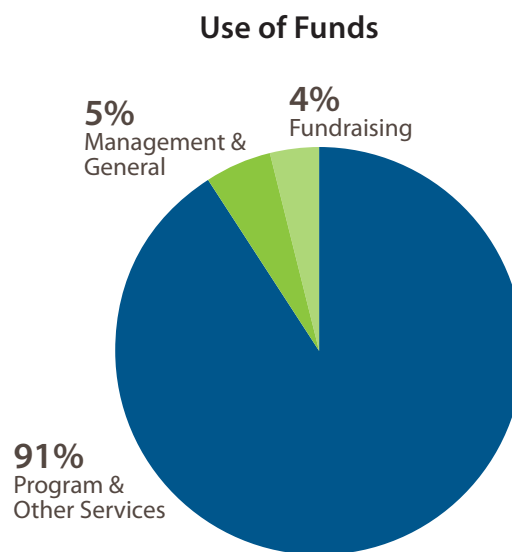
STATEMENT OF ACTIVITIES	2017	2016
	(\$'000)	(\$'000)
Operating Income		
Product sales	\$ 1,698	1,954
Foundations and trusts	2,130	1,797
Individuals	531	1,900
Corporations	420	309
Governments	51	500
Investment & other non-operating activity (net)	83	79
Net change in restricted net assets	1,677	1,224
Total operating income	\$ 6,591	7,764
Operating Expenditures		
Program & Other Services	\$ 6,142	7,053
Management & General	356	381
Fundraising	244	205
Gross Operating Expenditures	\$ 6,742	7,640
Surplus/(Deficit) related to net assets without donor restrictions	(151)	124
Surplus/(Deficit) related to net assets with donor restrictions	(1,677)	(1,224)
Total change in net assets	\$ (1,828)	(1,100)
Net assets at the beginning of the year	3,751	4,851
Sub-total	\$ 3,751	4,851
Net assets at the end of the year	\$ 1,923	3,751



Financials

KickStart International, Inc. Condensed Audited Financial Information
For the Years Ending June 30, 2017 and 2016 (Amounts in Thousands)

STATEMENT OF FINANCIAL POSITION	2017	2016
Assets	(\$'000)	(\$'000)
Cash and cash equivalents	\$ 775	885
Trade and other receivables	2,883	4,349
Inventories	406	709
Property, plant and equipment (Net)	133	198
Total assets	\$ 4,197	6,140
LIABILITIES AND NET ASSETS		
Liabilities		
Current liabilities		
Trade and other payables	\$ 479	875
Borrowings	1,795	1,514
Total liabilities	\$ 2,274	2,389
Net assets		
Unrestricted	\$ (660)	(509)
Temporary restricted	\$ 2,583	4,260
Total net assets	\$ 1,923	3,751
Total liabilities and net assets	\$ 4,197	6,140



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



Thank you!

Because of **YOU** and your generous support,
1.1 million people have lifted themselves
from poverty to prosperity with KickStart.



About KickStart International

Co-founded by Dr. Martin Fisher and Nick Moon, KickStart is a pioneering nonprofit social enterprise that has been celebrated for its work and innovation since its inception over 25 years ago. KickStart's founders were among the inaugural awardees of the Skoll Foundation and the organization has been recognized by *TIME*, *Forbes Magazine*, *Newsweek*, *Scientific American*, and the US State Department, among others.

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