I start this year’s annual report with a big ‘thank you’ to all those people who have been involved, worked for and with GOGLA these last few years. In 2017 we reach our fifth birthday, a landmark which we plan to celebrate with our members and partners during our AGM in Paris, in May 2017.

The organization has made huge progress over these five eventful years. From humble beginnings, with one part-time staff member – our founding Executive Director, Wolfgang Gregor – GOGLA has grown to the equivalent of 50 full-time staff, representing over 50 organizations across the sector. We’re proud of our achievements in representing such a fast-growing, dynamic and impactful sector, benefiting economies around the world. Throughout this report you can read short accounts and testimonials from a number of our founders and early partners as we look back, as well as to the future, and consider what challenges may lie ahead for the sector.

So, what did 2016 hold for GOGLA? In April, we launched a new website – fresher, more user-friendly and intuitive than its predecessor, and allowing for more dynamic and regular updates. Most importantly, our in-house section allows our members to have access to exclusive resources, such as market data. We also revealed a new logo and visual identity.

May 2016 saw the very first election for a new GOGLA Board of Directors. The competition was very close, with thirteen candidates resulting in seven new directors. The team met in August for its inaugural retreat, giving the thirteen candidates resulting in seven new directors. The Board of Directors. The competition was very close, with thirteen candidates resulting in seven new directors. The Board of Directors.

The year also saw GOGLA continue to establish itself as a leading data provider on solar lighting and solar home systems, with the launch of two major reports on sales data and, for the first time, impact data too. We are now able to calculate the individual impacts made by companies as well as aggregate the impact of the sector.

2016 also brought some set-backs for the sector. In particular, an amendment to a customs act by the East African Community which caused grave concern across all players in the sector half way through the year. GOGLA acted quickly. We mobilized our network on the ground, working with members across the five affected countries, and bringing parties together to discuss an advocacy strategy.

2016 through to early 2017 also saw the transition of Lighting Global to GOGLA. We will now take on a central role here together with our partner, CLASP.

At the point of writing this, GOGLA has 93 members. Every one of which we are proud to represent, as together we edge ever closer to reaching the 2030 target of every household in the world having access to basic energy.

Koen Peters, Executive Director

Harry Verhaar, President

“Looking back on the first five years of GOGLA the first thing that comes to my mind is that serving the ‘off-grid market’ of around 1.1 billion people is more than just a daily job for all of our GOGLA members and staff. It is also a passion for a common purpose – to improve people’s lives by providing access to lighting and eventually other energy services. In our first 5 years we have developed from an organization founded at a time when there was a need to create awareness for the causes that we have chosen for, to an organization today that has become the ‘go-to’ place for off-grid lighting. This annual report describes in greater detail what has been accomplished in 2016, and acts as a stepping stone for our development in 2017 and beyond. I am looking forward to continuing our collective journey towards providing universal access to sustainable lighting solutions and services by 2030. Thank you for your passion and thank you for the progress made so far!”

Johanna Diecker

Program Manager at GOGLA and GOGLA’s first full-time employee

“When joining GOGLA in 2013, I met all these incredibly motivated and mission-driven entrepreneurs eager to cooperate. I hoped for GOGLA to become an association which could channel all this positive energy and help the sector to be even stronger and more impactful together.”

Russell Shurm

Head of Energy Access at IFC

“As we sat around that packed room in 2010 in Nairobi at the second Lighting Africa Industry Conference, a collection of industry pioneers and dreamers contemplating the future of this nascent industry, the idea of GOGLA was born. We each held a dream for the future of our company, and a future in which distributed solar energy was a legitimate mainstream energy industry. But I think none of us honestly expected the market that has unfolded, and the vibrant professional industry association that has evolved alongside it. Today GOGLA is a force in global markets, and the off-grid solar industry is among the most dynamic segments of the global economy. Most compelling to me is the character of this unique industry and its members. The pace of innovation has never slowed, and the dream of what is to come continues to beckon us. GOGLA has become a beacon for us, and the foundation that makes us together, greater than the sum of our parts. Congratulations to Koen and the GOGLA team. I look forward with excitement to many more years of partnership.”

“Growing the ‘off-grid market’ of around 1.1 billion people is more than just a daily job for all of our GOGLA members and staff. It is also a passion for a common purpose – to improve people’s lives by providing access to lighting and eventually other energy services. In our first 5 years we have developed from an organization founded at a time when there was a need to create awareness for the causes that we have chosen for, to an organization today that has become the ‘go-to’ place for off-grid lighting. This annual report describes in greater detail what has been accomplished in 2016, and acts as a stepping stone for our development in 2017 and beyond.”

“Growth is the pace of innovation has never slowed”

GOGLA at Five

2017 marks GOGLA’s fifth birthday. Founded in the spring of 2012, the Global Off-Grid Lighting Association was established to accelerate market development for energy access, initially focusing on off-grid lighting and electrification products.

Five years of progress

GOGLA 2012 – 2016

• Grew as the voice of industry thanks to growing market momentum and landmark events such as the International Off-Grid Lighting Conference and Exhibitions.
• Started collecting and reporting sales and impact data, producing some major publications illustrating the state of the sector.
• Became the ‘go to’ organization for off-grid solar energy access, looking beyond lighting and towards small scale off-grid appliances and technology.
• Helped to attract investment into the sector by publishing key research and providing a continuous platform for investor and industry dialogue.
• Developed key industry opinions on the most important questions, building the backbone for GOGLA advocacy work.
• Worked to support a young sector, focusing on areas such as quality assurance and advocacy around VAT and tariff laws.
• Established a communications team, working with partners in the sector to make the ‘voice of the industry’ even louder.
• Established the GOGLA Academy, organized investor events and brought impact investors on as members.
• Rebranded with a new visual identity in 2016

GOGLA’s Membership Growth

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• Established the GOGLA Academy, organized investor events and brought impact investors on as members.
• Rebranded with a new visual identity in 2016

GOGLA at Five

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How have we progressed on key deliverables?

We track our progress against key deliverable tasks which were included in a workplan presented to our members at the AGM in May 2016. So, how have we done?

Improved interaction with members

We set ourselves an objective of seeing an improvement in our communications with our members. Rebuilding our website and introducing an integrated member-only section was part of that, as was the implementation of a new customer relationship management system which allows our team to send out targeted emails and manage a growing contact list in a more streamlined manner.

The new website was launched in April 2016, and in the latter part of the year we started populating the member-only section with more information relevant to members, such as BoD meeting dates, agenda, and short summaries. This increases transparency and ensures members can engage in the decision-making process. In addition, summaries from working group meetings are shared so that members not participating can follow activity and progress.

We've increased the regularity of our general communications with our members and now send a weekly news round-up from the sector, while social media platforms are used more regularly to engage with members and other stakeholders. Across the year, we've seen a big increase in Twitter followers following a push in our activity on there, as well increased engagement on Facebook and LinkedIn.

Improved working group operations

We have invited all members to sign up for working groups. The new process for meetings is as follows:

1. Working group coordinators have regular calls with each group to ensure frequent exchange and updates among working group members.
2. Each call is structured around an agenda shared prior to the event.
3. Each call is summarized by the GOGLA office and notes are shared across the group.
4. Our new CRM allows for more regular updates and mailings, generally giving more prominence to the work of each group.

Our Annual General Meeting 2016 took place on May 24-27 in Nairobi. It provided a good opportunity for all working groups to meet face-to-face and to report back to wider GOGLA members and partners. Discussions at the event then shaped a new work plan for the next 12 months.

In September, we appointed two new staff members to be responsible for coordinating the business, technology, and sustainability working groups. To improve general working group operations and increase transparency, working group calls are now shared via the regular member briefings and are made available on the member-only section of the website.

Caroline McGregor
Policy Analyst at U.S Department of Energy

“The U.S. Department of Energy has been so proud to have provided GOGLA with early seed funding and support over the past five years, and collaborate closely around quality assurance. As the sector has grown and developed, we’ve seen GOGLA come into its own, as an advocate for the critical off-grid pathway to energy access - not only access to lighting but access to a broader spectrum of modern energy services. We wish the superb GOGLA team much success with the road ahead as we all continue to push for universal access by 2030, as laid out in SDG 7.”

Caroline McGregor
Policy Analyst at U.S Department of Energy

“We’ve seen GOGLA come into its own, as an advocate for the critical off-grid pathway to energy access - not only access to lighting but access to a broader spectrum of modern energy services”
Fundraising for sector support

Fundraising for the association and the sector support programs remains a key focus. Discussions have been held with Power Africa / United States Agency for International Development (USAID), Shell Foundation, Climate Works Foundation (for India specific work), The Africa-EU Renewable Energy Cooperation Program (RECP), the UK’s Department for International Development (DFID), Ceniarth and the Vitol Foundation. In Q2, USAID confirmed its USD 1million USD support to GOGLA until end of 2018 which also unlocked multi-year core funding from the Shell Foundation, of GBP 770K until end of 2018. The Shell Foundation and USAID have entered a partnership agreement which was approved by the Shell Foundation board, allowing Shell Foundation to act as a vehicle for the USAID funding to GOGLA.

In Q3, the Climate Works Foundation verbally confirmed USD 160k USD funding for GOGLA work in India. Also, in Q3, contracts were signed with DFID (as part of its African Clean Energy initiative – ACE) for a socioeconomic impact research project for GBP 530k, allowing GOGLA to test whether customer data collected by pay-as-you-go (PAYGO) members can be leveraged for impact data generation, with a focus on socio-economic impact. The Terms of References for the DFID ACE program were made available in September. We put ourselves forward as non-exclusive partner to interested consortia for Lot 1, being the development of policy and eco-systems in countries. We will, however, not be part of any consortia for the second lot – the business support facility – as this would have constituted a conflict of interest.

Reinforcing our position as the voice of the industry

In Feb 2016, we hosted a workshop between a network of national renewable energy associations (NREAs). This followed a workshop which was held during the Dubai conference in October 2015, funded by GIZ and OFID. Ten associations from Africa and Asia joined the 1.5 day workshop to exchange ideas on topics such as governance, potential revenue streams, membership engagement and value, quality assurance, and messaging. To build on the success of the first workshops, we continue to fundraise for work in this area.

Q3 gave us a chance to step up and act as a true voice for the industry in response to the plans of the East African Community (EAC) to increase import tariffs for solar accessories and spare parts. Issued at the end of June, the gazette included amendments to the EAC customs management act which threatened players across the sector - and in particular the end-user - with a possible hike in consumer price. This affected all EAC member states: Kenya, Burundi, Rwanda, Uganda, Tanzania. Together with partners and national associations, we advocated for a revision of the EAC customs management act amendment. We had our first success in the lobbying in December, when the EAC customs director issued a guidance note clarifying that solar lights and solar kits would continue to be import duty exempt. We continue to lobby the EAC to also grant import duty exemptions to all other system parts in 2017. Across the year, several members of our team participated in a number of key sector events, including the GSMA Mobile for Development working group meetings in Tanzania, a meeting on a DFID Energy Catalyst round in London, the OTTI conference on Solar Technologies, and a call on scaling businesses from the MITs Practical Impact Alliance.

Power for All – our partner in advocacy work – had a busy year in 2016. By the end of Q1, 24 campaign partners had issued a letter to Dr. Jim Yong Kim, President of the World Bank Group around key hires, while Q2 saw a call to action to Multi-lateral Development Banks which highlighted the ‘opportunity cost’ of failing to drive energy access through off-grid solutions. On a country-level, activities were started in Nigeria, Sierra Leone and Zimbabwe, with the appointment of three local Campaign Directors. National campaigns focused on supporting the government by sharing knowledge on the policies and regulatory framework that will most rapidly accelerate energy access through decentralized renewables, building collaborations and coordination between private companies, NGOs, investors, donors, and government, supporting the growth of national renewable energy associations, and raising awareness of off-grid solutions via local media and community engagement. Power for All team members also coordinated events and participated in several high-level panels and meetings to drive global financing, and policy-support in support of off-grid renewables. The campaign surpassed its Clinton Global Initiative pledge to recruit 100 partners, by signing up over 150 partners.

Ned Tozun
CEO and Founder of d.light

“I think GOGLA has been effective at putting together events and gathering together partners/investors/companies in the sector, which has supported efforts to collaborate between players in the sector. We have appreciated GOGLA’s efforts on lobbying for favorable tax treatment of our products, although the success of these efforts has been varied. The industry association has not been effective, in my view, in addressing the growing issue of counterfeits in the market”
Progress across GOGLA’s sector support programs

One of our organizational objectives to help the industry grow quickly but sustainably, so for the last 12 months we have amended our approach and are targeting our operations with an emphasis on serving our members, and thus the wider sector, to deliver sustainable growth. As such, we have focused our efforts on three core areas. These are:

- Creating an enabling environment
- Mobilizing investment / facilitating access to finance
- Product quality and consumer protection

How have we done here?

Enabling Environment

The scope of work for our ‘enabling environment’ program grew to include the work with last mile distributors, and other planned work made way for the unforeseen EAC advocacy work. Below is a summary of the progress made.

Network of National Renewable Energy Associations

In February 2016 ten associations from Africa and Asia joined the 1.5 day Nairobi workshop to exchange ideas and on a wide range of topics. Resource is limited here, so we have focused this year on low-cost activities with the NREAS. By request (in particular, from younger associations) we hosted a webinar on governance structures, showcasing lessons learnt and best practices from other national associations. Much of our focus has been on the EAC region, due to the import tariff issues, and we have proactively engaged with associations in affected countries to advocate jointly. In Asia, funding from the Climate Works Foundation will allow us to actively support the work of the Indian National Association, ‘CLEAN’ from 2017 onwards.

VAI tariff modelling study

Building on a GOGLA concept note, DFID in Mozambique commissioned a study which will produce a model that can be applied in other countries, with GOGLA acting as a reviewer. In light of the most recent EAC import tariff provisions (see above), a study on price elasticity becomes even more relevant. We are exploring different channels for funding this. During the course of the year, the modelling study for Mozambique was finalized and interest to replicate the model was expressed by the DFID office in Malawi.

Impact data

After collecting social impact data about the sector for the first time from our members at the start of the year, the data was aggregated and presented in a distinct social impact report, alongside the sales data report. The figures have been invaluable and already used in various presentations and advocacy material. The working group continues to expand and refine metrics.

In Q4, a feasibility study into the socioeconomic impact of PAYGO solar home systems was also initiated as Phase 1 scoping for the DFID funded research project. This was completed in Q1, 2017, and work is now underway to enter Phase 2 of the project.

For last mile distributors, we hosted a workshop at the our AGM, following a webinar and a gathering at the 2016 global conference. Based on the outcomes, we now seek to develop activities targeted at distributor needs.

Following the steer from our members at the 2016 member conference, we are also seeking to take on a more active role in coordinating industry and donor activities. A first industry-donor coordination meeting took place at the end of October in Nairobi, where a dedicated industry call to action to donors was presented.

Facilitating Access to Finance

In 2016, the Facilitating Access to Finance program made progress on each of the three pillars of the program:

- Strengthening market intelligence
- Awareness-raising among commercial and institutional investors
- Promoting knowledge exchange and cooperation.

A new Program Adviser, Laura Sundblad, was appointed at the end of Q3, bolstering our capacity to continue and expand our work in this area.

On strengthening market intelligence, 2016 saw the launch of several important reports. First, the Off-Grid Solar Market Trends Report was published in February 2016. Produced by Bloomberg New Energy Finance and commissioned by Lighting Global / IFC, the report is a key resource for the off-grid solar sector, providing the most comprehensive insights on the state of the market.

This edition of the report had a thematic section on PAYGO business models, and an in-depth look at the financing needs of the sector. We played an important role in shaping the report; both in terms of deciding the key themes of the report and in terms of sourcing information, including investment information, from our members, to feed into the report.

Shortly afterwards, the half-yearly GOGLA/Lighting Global sales data report was launched in May 2016. This report provides the most detailed global sales data information available, and is published in two forms: one to inform the public – including investors, donors, advocacy organizations, and other sector stakeholders – and another, more detailed report with individual market share information which is provided to each participating company. The second sales data report, covering sales from January-June 2016, was published in October 2016, with a record 50 companies participating.

In Q4, we worked with IFC and technical partner Berenschot to build a new online platform for collecting and reporting sales data, to keep pace with the ever-increasing size and complexity of the exercise.

On the second pillar, awareness-raising among commercial and institutional investors the Unlocking Solar Capital: Africa conference was a key milestone. This was co-organized by ourselves and Solarplaza at took place in Nairobi in November 2016. The conference gathered over 350 participants representing industry, investors, development finance institutions, and other sector stakeholders from the off-grid, minigrid and on-grid solar sectors from Kenya, East Africa and beyond. The conference was well-received by our
members and the broader sector. We also arranged several side events, including the first edition of the Off-Grid Solar Investment Academy and a discussion on how to finance PAYGO. A clear signal from the industry was that there needs to be more engagement with local banks and other ways of obtaining local currency finance. A sub-working group on this topic was set up, with a follow-up meeting planned for Q1, 2017.

On the third pillar, promoting knowledge exchange and cooperation, throughout the year we worked with the World Bank to consult with members on developing harmonized performance metrics for PAYGO. This is a challenging undertaking when business models are still diverse in this sector. 2017 will see further development of information, resources and tools around PAYGO, to strengthen the financial health and transparency of the sector.

Product Quality and Consumer Protection

This work stream has progressed a little slower than others, owing to a gap in our team. However, with the arrival of our Program Manager John Keane at the end of September 2016, the pace of progress in this area has accelerated, owing to a gap in our team. However, with the arrival of our Program Manager John Keane at the end of September 2016, the pace of progress in this area has accelerated, with the view to identifying issues and, where necessary, discussing revisions which would improve the efficiency and effectiveness of the framework.

We have also applied to the International Electrotechnical Commission (IEC) to join and represent industry within Technical Committee 82 (Joint Working Group 1) as an official Liaison Organization. IEC Technical Specification 62257-9-5 provides the global QA framework for off-grid lighting.

Strategy towards IP infringements developed and underway:

Recognizing that counterfeit products and the protection of Intellectual Property Rights (IPR) are growing concerns in our industry, we engaged with the legal firm Morrison & Foerster to develop an IP protection strategy and develop harmonization of the framework for off-grid lighting.

Minimum GOGLA performance indicators 2016

<table>
<thead>
<tr>
<th>Indicator</th>
<th>2016</th>
<th>Progress</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial management</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Annual income secured (USD)</td>
<td>$ 903,000</td>
<td>Fully achieved</td>
</tr>
<tr>
<td>Membership fees (USD)</td>
<td>$ 167,500</td>
<td>Not achieved</td>
</tr>
<tr>
<td>Member interests</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Member satisfaction (grades provided in questionnaire on 0-10 scale)</td>
<td>Average grade &gt;7.5; positive Net Promoter Score &gt; 55%</td>
<td>Fully achieved</td>
</tr>
<tr>
<td>Member retention (members who, while still active in the sector, continue GOGLA membership)</td>
<td>&gt; 85%</td>
<td>Missed. During 2016, 4 members had to be removed due to non-payment of fees. All members remaining by the end of 2016.</td>
</tr>
<tr>
<td>Outreach &amp; communication</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lead market/impact data provider on: Off-grid lighting + SHS</td>
<td>Fully achieved: GOGLA clearly established core role as data provider on solar lighting and SHS</td>
<td></td>
</tr>
</tbody>
</table>

GOGLA target impact indicators

<table>
<thead>
<tr>
<th>Indicator</th>
<th>2016</th>
<th>Progress</th>
</tr>
</thead>
<tbody>
<tr>
<td>Member interests</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total member sales (no of products/ USD sales)</td>
<td>&gt; 150% of 2015 sales</td>
<td>Not clear yet, as data on 2nd half of 2016 is still due/ half year showed 4% growth on products (likely to exceed target) and 8% growth on revenue (potentially ex-target)</td>
</tr>
<tr>
<td>Investments attracted by members</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Market concentration (Herfindahl-Hirschman Index)</td>
<td></td>
<td>Baseline established</td>
</tr>
<tr>
<td>Operational process</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transferred Lighting Global activities (QA, market data, bi-annual conferences)</td>
<td>75%</td>
<td>On target:</td>
</tr>
</tbody>
</table>

NOTES:
1. Includes income for core association activities, as well as net results from sector support activities, but excluding income related to project expenses.
2. ‘Transferred Lighting Global activity’ meaning that continued delivery and development of the activity is secured with GOGLA, either as lead player or as significant partner, and GOGLA having established the necessary capacities to deliver its role.
**GOGLA Organization**

During our 2016 AGM in Nairobi a new board was elected for the first time since we were founded. In a close competition, seven new directors were elected out of thirteen candidates. In the constituent meeting, the newly-elected board nominated presidents, treasurer and chair of the ethical review committee. The new Board of Directors comprises:
- Harry Verhaar (Philips), President
- Radhika Thakkar (Greenlight Planet), Vice President
- Wolfgang Gregor (Individual), Treasurer
- Ti el Attar (Niwa)
- Andreas Spaeus (SOLARKIOSK), Chair Ethical Review committee
- Christophe Dargnies (TOTAL)
- Graham Smith (Off-Grid Electric)

Since the forming of a new Board of Directors, the group has met five times. In the interests of increased transparency of the association, we now publish minutes from each meeting. These can be found on the members section of our website.

Since the end of 2016 we have been in the process of discussing with both the Board and the Advisory Board our new draft strategy; more information on this will follow in the coming months once the new direction is finalized.

The GOGLA team itself has grown during 2016, comprising now of the equivalent of 10 full time staff, including a new reinforced team with Program Managers for each sector support program. This is enabling us to really focus our resource to serve the sector as best we can, and address the hurdles we see as most pressing.

Harald Schützeichel
Founder of Solar-Federation and GOGLA’s first President

“In the first five years, GOGLA was driven by a focus on the IFC/Lighting Global community and their needs. This was a very helpful start to become an important voice for the impact driven off-grid market.

But this focus has included some limitations as well, which should be overcome in the next phase:
- GOGLA should consider the full range of products for a sustainable off-grid energy access.
- GOGLA should seek to involve more local off-grid companies and national industry associations.

It would be desirable that GOGLA could start this next phase of development. Because GOGLA has the potential not only to be an important voice for the market, but to be the representative of the impact driven off-grid industry.”

**Financials: some headline updates**

2016 marked the second full year of GOGLA’s being an Association in the Netherlands. During the year, we saw our project funding grow, which influenced our income level.

- According to budgeted core funding from IFC and Shell Foundation, we have also had support via DFID for Power for All – the advocacy campaign.
- During Q3, a new socioeconomic impact research project was started in cooperation with DFID.
- Meanwhile, Income from the membership fees grew owing to a 10% increase in our fees, and November’s investor conference “Unlocking Solar Capital”, co-hosted in Nairobi with Solar Plaza, also generated income that was not budgeted.
- Our expenses grew in line with the added project funding and our team also grew with the appointment of two new program managers in September, adding to our core expenses. On top of staff expansion, we also appointed project-based temporary consultants in the UK and Africa.

**Tax developments**

Following advice on GOGLA’s VAT position within Dutch and European legislation, we are now VAT eligible. As such, we have worked closely with our accountants, Mazars, to implement a VAT layer within the existing financial administration. We also took advice on our eligibility for Corporate Income Tax (CIT), and, as a result, our core funding for 2017 and 2018 is secured.

For 2017 we have secured the following project funding:
- From DFID for a socioeconomic research project in Africa
- From RECP and GIZ for an electrification project in Africa
- From Climate Works Foundation for a follow up funding for a project in India.

For the medium to long term we will need to explore other possible routes for generating income. In particular, we will need to develop our own income streams for core association roles, and continue to seek sponsorship income for events.

Full details are provided in the Annual Accounts 2016 (January – December) and can be requested at GOGLA office in Utrecht, The Netherlands.

**Results**

<table>
<thead>
<tr>
<th></th>
<th>In Euro</th>
<th>Consolidated</th>
<th>Annual Report</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2016</td>
<td>2015</td>
<td></td>
</tr>
<tr>
<td><strong>Total income</strong></td>
<td>€ 1,376,208</td>
<td>€ 833,373</td>
<td></td>
</tr>
<tr>
<td><strong>Member income</strong></td>
<td>€ 186,752</td>
<td>€ 82,752</td>
<td></td>
</tr>
<tr>
<td><strong>Core funding</strong></td>
<td>€ 576,071</td>
<td>€ 65,610</td>
<td></td>
</tr>
<tr>
<td><strong>Projects</strong></td>
<td>€ 626,412</td>
<td>€ 626,763</td>
<td></td>
</tr>
<tr>
<td><strong>Other income</strong></td>
<td>€ 65,554</td>
<td>€ 83,740</td>
<td></td>
</tr>
<tr>
<td><strong>Expenses</strong></td>
<td>€ 1,167,920</td>
<td>€ 820,760</td>
<td></td>
</tr>
<tr>
<td><strong>Result before financial income</strong></td>
<td>€ 6,269</td>
<td>€ 85,410</td>
<td></td>
</tr>
<tr>
<td><strong>Financial income</strong></td>
<td>€ 1,167,920</td>
<td>€ 820,760</td>
<td></td>
</tr>
<tr>
<td><strong>Result before tax</strong></td>
<td>€ 3,680</td>
<td>€ 83,740</td>
<td></td>
</tr>
<tr>
<td><strong>Taxes CIT 2016</strong></td>
<td>€ 29,071</td>
<td>€ -</td>
<td></td>
</tr>
<tr>
<td><strong>Result after tax</strong></td>
<td>€ 24,219</td>
<td>€ 83,740</td>
<td></td>
</tr>
</tbody>
</table>

Looking ahead

We continue to invest a lot of resource in fundraising. As a result, our core funding for 2017 and 2018 is secured with major contributions from DFID, USAID and Shell Foundation.

During the year, we saw our project funding grow, which influenced our income level.

**“GOGLA has the potential not only to be an important voice for the market, but to be the representative of the impact driven off-grid industry”**
Lillian, who runs a small shop in Dunga village, looks up at the solar light which illuminates her stock. Kisumu, Kenya. ©Jeffrey M. Walcott