GAIN’s purpose is to advance nutrition outcomes by improving the consumption of nutritious and safe food for all people, especially those most vulnerable to malnutrition.

The Global Alliance for Improved Nutrition (GAIN) was launched at the United Nations in 2002 to tackle the human suffering caused by malnutrition. GAIN is a global, Swiss-based foundation that mobilizes public-private partnerships and provides financial and technical support to deliver nutritious foods to those people most at risk of malnutrition.

During the reporting period (1 July 2016 to 30 June 2017), the GAIN Board conducted a wide-ranging consultation and adopted a new five-year strategy (2017–2022). This strategy confirmed GAIN’s purpose to advance nutrition outcomes by improving the consumption of nutritious and safe food for all people, especially those most vulnerable to malnutrition. In particular, we aim to improve the consumption of safe and nutritious foods for – at a minimum – one billion people over the next five years and target major improvements to the food system, delivering more diverse and healthier diets for vulnerable citizens in countries where we work.

GAIN believes the challenge is to transform food systems so that they do much more to improve the consumption of safe, nutritious food by the people who need it the most. Indeed, transforming our food systems to make them work better for people’s nutrition and health is one of the biggest challenges facing humanity in the 21st century. This challenge has framed our three interlinked strategic objectives:

1. to improve the demand for safe and nutritious foods;
2. to increase the availability and affordability of safe and nutritious foods; and
3. to strengthen the enabling environment to improve the consumption of safe and nutritious foods.

To attain these goals, GAIN supports countries and key stakeholders in implementing proven solutions to malnutrition undertaken in the context of broader health and development strategies that contribute to the achievement of the Sustainable Development Goals, as established by the United Nations, as well as other objectives set by the international nutrition community.

During the period of this annual report, GAIN pursued its goals in accordance with its statutes and bylaws, and with good governance best practices for the non-profit sector. In 2017, GAIN reached 248.9 million people with nutritious foods and an additional 59.8 million through behavior change communication (BCC), totaling 308.7 million reached overall through GAIN activities. GAIN’s programs operated in the following countries: Afghanistan, Bangladesh, Burkina Faso, Cambodia, Cape Verde, Côte d’Ivoire, Egypt, Ethiopia, Ghana, India, Indonesia, Kazakhstan, Kenya, Kyrgyzstan, Lao Republic, Mali, Morocco, Mozambique, Nigeria, Pakistan, Rwanda, Senegal, Tajikistan, Tanzania, Turkmenistan and Vietnam.

In Central Asia, we saw an increase in fortified flour in Kazakhstan to over 800,000 metric tons and in exported fortified flour to Afghanistan to 50,000 metric tons. In Africa, the companies that GAIN supports under the Marketplace for Nutritious Foods (MNF) program produced eight million servings of nutritious foods.
Impact and/or process evaluations were completed for the Baduta program in Indonesia as well as the micronutrient powder programs in Mozambique and Ethiopia. While all three were contracted to external evaluators, the Knowledge Leadership team remained closely involved, ensuring progress as per plans, and supporting the evaluators in translation of the findings for the programs, in collaboration with the country and program teams.

Fortification Assessment Coverage Toolkit (FACT) surveys were completed in an additional five countries including Pakistan. At the same time, we have been working closely with Oxford Policy Management to prepare to make the FACT publicly available. The results of the FACT surveys to date have been disseminated immediately following the survey in each country, and are in two journal supplements: Journal of Nutrition and PLOS One.

In assessing impact, GAIN is refining its performance indicators to go beyond simple availability, to measure:

- improved diet diversity for infants, women and households;
- nutrient adequacy (not just improvement);
- actual consumption of foods that have been adequately fortified;
- affordability of safe, nutritious foods; and
- measurable improvements in the enabling environment to improve the consumption of safe, nutritious food.

This work is further detailed on our website, www.gainhealth.org.

We launched the Global Fortification Data Exchange (GFDx) and finalized the GAIN Project Healthy Child (PHC) online Management Information System.
### Consolidated balance sheet

<table>
<thead>
<tr>
<th></th>
<th>2017 US$</th>
<th>2016 US$</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current assets</td>
<td>25,955,182</td>
<td>37,523,363</td>
</tr>
<tr>
<td>Non-current assets</td>
<td>4,407,247</td>
<td>8,970,756</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td><strong>30,362,429</strong></td>
<td><strong>46,494,119</strong></td>
</tr>
<tr>
<td>Current liabilities</td>
<td>21,963,778</td>
<td>38,118,300</td>
</tr>
<tr>
<td>Restricted funds</td>
<td>3,754,997</td>
<td>6,801,425</td>
</tr>
<tr>
<td>Capital of the Foundation</td>
<td>4,643,654</td>
<td>1,574,394</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES. FUNDS &amp; CAPITAL</strong></td>
<td><strong>30,362,429</strong></td>
<td><strong>46,494,119</strong></td>
</tr>
</tbody>
</table>

### Consolidated statement of operations

<table>
<thead>
<tr>
<th></th>
<th>2017 US$</th>
<th>2016 US$</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income</td>
<td>46,815,702</td>
<td>51,485,722</td>
</tr>
<tr>
<td>Direct and administrative expenses</td>
<td>46,968,800</td>
<td>51,137,772</td>
</tr>
<tr>
<td>Intermediate net surplus/(deficit)</td>
<td>-153,098</td>
<td>347,950</td>
</tr>
<tr>
<td>Net financial income</td>
<td>175,929</td>
<td>121,875</td>
</tr>
<tr>
<td>Other income</td>
<td>-</td>
<td>410</td>
</tr>
<tr>
<td><strong>Net surplus/(deficit) for the year prior to allocations</strong></td>
<td><strong>22,832</strong></td>
<td><strong>470,235</strong></td>
</tr>
<tr>
<td>Release from restricted funds</td>
<td>46,428</td>
<td></td>
</tr>
<tr>
<td>Net surplus for the year</td>
<td>69,260</td>
<td>470,235</td>
</tr>
</tbody>
</table>

These financial statements were approved by GAIN’s Board on 1 December 2017. Capital of the Foundation includes a cumulative unrestricted surplus of US$4,607,467 for 2017 and US$1,538,207 in 2016.

GAIN produces Financial Statements under SWISS GAAP FER21 (Accounting for charitable, social non-profit organizations) as the most appropriate for a growing non-profit to correspond to the charitable status of the organization. The use of Swiss GAAP FER improves the transparency of the allocation of the resources that GAIN spends on behalf of donors. For full Swiss (GAAP) disclosures please see our full audited financial statements at www.gainhealth.org/organization/financial-statements
Board Members
as of 30 June 2017

Vinita BALI, Chair of GAIN’s Board
Mauricio MULLER ADADE, Chair of GAIN’s Partnership Council**
Joachim VON BRAUN, Vice Chair of GAIN’s Board and Nomination and Remuneration Committee Vice Chair
Michèle COSTAFROLAZ, Finance and Audit Committee Chair
Stanley ZLOTKIN, Chair of the Board Program Committee
Omar DARY
Rhoda Peace TUMUSIIME
Kaosar AFSANA
Kathryn Gertrude DEWEY*
Guillaume TAYLOR*
Dominic O’NEILL**
Ajai PURI**
Shawn BAKER***
Michael ANDERSON****

Ex-Officio
Lawrence HADDAD, Executive Director*

Strategic Management Team
Lawrence Haddad
Executive Director*
Steve Godfrey
Chief Investment Officer
Dougal Freeman
Chief Financial Officer
Lynnette M. Neufeld
Director, Monitoring, Learning and Research
Arnold Timmer
Special Advisor, Global Program Management

Senior Management Forum
Firas Zuhairi
Senior IT Manager*
Rudaba Khondker
Country Director, Bangladesh
Herbert Smorenburg
Senior Manager for the Netherlands Office
Geraldine Murphy
Director Business Partnerships for Nutrition**
Jonathan Tench
Senior Manager, SUN Business Network
Katia Santos Dias
Country Director, Mozambique
Charlotte Cadoux
Senior Manager HR/OD**
Alex Rees
Director Program Development and UK office**
Taran Vij
Country Director
Mohibullah Wahidati
Country Director, Afghanistan
Martí van Liere
Director, Maternal, Infant and Young Child Nutrition

Vincent Tomassacci
Senior Manager IT/IS**
Enock Musinguzi
Country Representative Tanzania
Dominic Schofield
Director, GAIN Canada and Senior Technical Advisor Policy and Programs
Susan Ni Chioidain
Director, Country Program Operations
Ravi Menon
Country Director, Indonesia
Bonnie McClafferty
Director, Agriculture and Nutrition
Greg S. Garrett
Director, Large Scale Food Fortification
Qaiser Munir Pasha
Country Director, Pakistan
Dominic Dalacha Godana
Acting Country Representative, Kenya
Uduak Igbeka
Acting Country Representative, Nigeria

* New member appointed in 2016
** New member appointed in June 2017
*** Term completed in December 2016
**** Term completed in June 2017
^ Joined in 2016/17
^^ Left in 2016/17
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Financial Support

GAIN would like to thank all those individuals and institutions that made a financial contribution to our work in 2016/2017.

The following donors provided support over $100,000 during the year:

- African Development Solutions (ADESO)
- Bestseller Foundation
- Bill & Melinda Gates Foundation (BMGF)
- CABI (Centre for Agriculture and Biosciences International) in partnership with GSMA with funding from UK DFID
- Children’s Investment Fund Foundation (CIFF)
- Department for International Development of the Government of the United Kingdom (DFID – UKAID)
- Facility for Sustainable Entrepreneurship and Food Security of the Government of the Netherlands (FDOV)
- Global Affairs Canada (GAC)
- IDH Sustainable Trade Initiative
- Inter-American Development Bank (IADB)
- James Percy Foundation
- L’Agence Française de Développement through partnership with WFP
- Landell Mills Ltd (lead for project funded by the Directorate General for International Cooperation and Development of the European Commission (EuropeAid))
- Ministry of Foreign Affairs, Netherlands
- Rockefeller Foundation
- The Horace Goldsmith Foundation
- World Food Programme (WFP)
- UNICEF Ethiopia
- UNICEF Mozambique
- Unilever plc
- United States Agency for International Development (USAID)