



AGRA Sustainably Growing
Africa's Food Systems

AT THE HEART OF *Transformation*

ANNUAL REPORT 2023

Realigning to Transform Africa's Food Systems



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About Us





About This Report

AGRA Annual Report is our principal reporting disclosure detailing the organisation's activities, events, and the impact of our programs across Africa.

It serves as a comprehensive record of our accomplishments and an overview of the operating environment for our stakeholders, including donors, partners, host governments, staff, and beneficiaries.

This report also upholds transparency and accountability by detailing how we spend funds entrusted to us by our donors and the public.

It covers the period from 1 January 2023 to 31 December 2023 and highlights key moments and events we participated in throughout the year. We also share inspiring case studies from some of our beneficiaries.

Our Footprint



Who We Are

AGRA is a proudly African-led institution focused on scaling resilient agricultural innovations that help smallholder farmers towards improved food & nutrition security, increased incomes and better livelihoods.

We understand that African smallholder farmers need uniquely African solutions that respond positively to the environmental and agricultural challenges they face, enabling them to sustainably boost production and gain access to rapidly growing agricultural markets. In short, AGRA's mission is to sustainably grow Africa's food systems.

Since 2006, we have worked with our partners – governments, non-governmental organizations, research institutions, civil society and private sector businesses, to deliver a set of proven solutions to smallholder farmers. We put smallholder farmers first on the agenda, recognizing that no country has moved from low-income to middle-income without inclusive agricultural transformation.

AGRA is headquartered in Nairobi Kenya, with a presence across 15 African countries. AGRA doesn't necessarily have physical offices in each country but rather works with local partners to implement its programs. The in-country offices are in Burkina Faso, Ethiopia, Ghana, Kenya, Malawi, Mali, Mozambique, Nigeria, Rwanda, Uganda and Tanzania.



How We Are Organised

To achieve our vision, mission, and strategic objectives, we have four programmatic business lines, three cross-cutting areas and seven key programmes or platforms that we leverage to achieve our convening and catalytic role. These are:-

Business lines

- Seed Systems
- Sustainable Farming
- Inclusive Markets and Trade
- Policy and State Capability

Cross-cutting areas

- Climate Change Adaptation
- Nutrition
- Inclusivity

Programmes

- Africa Food Systems Forum (AFSF)
- Agribusiness Dealroom
- Generation Africa
- Hub for Agricultural Policy Action: HAPA
- The Centre for African Leaders in Agriculture: CALA
- Value4her
- CESSA



Our Strategic Ambitions



Statement from the Chairman and President

Laying the Foundation for Transition

Africa's agricultural transformation is at a tipping point. Spearheaded by dedicated public and private sector stakeholders and partners like AGRA, the sector is now in the spotlight. Yet, with critical hurdles still blocking the path to feed a booming population, transforming agriculture remains a pivotal move for securing food sufficiency and driving equitable economic progress.

AGRA's mission is to catalyse Africa's agriculture and food systems transformation agenda, and we have strategically aligned our organisation to play our rightful role. We launched an ambitious 2023-2027 Strategic Plan a year ago. We have made significant progress in supporting Africa's agriculture and food systems to become more inclusive, resilient and sustainable in just one year under this new strategic direction.

This strategy is laser focused on key areas poised for transformative impact and substantial change. For instance, modernising the sector stands at the heart of our

mission. Our goals are to help smallholder farmers increase their incomes, to make farming appealing to young people, and to fortify the states' capability to sustain agriculture and food systems transformation. Through this plan, we have continued to influence and leverage partners to create a strong enabling environment in which the private sector can thrive, and smallholder farmers can produce enough and healthy food for their households, communities and nations and for export.

AGRA has prioritised four interconnected business lines to accelerate the achievement of this ambitious but necessary agriculture and food systems transformation agenda; and these are: policy and state capability, seed systems, inclusive markets, trade and finance, and sustainable farming. Through these business lines and cross-cutting programmes are supporting efforts to ensure Africa reduces hunger, improves nutrition, and adapts to climate change by establishing functional and sustainable food systems across the continent. As a result, in 2023, we restructured our programmes to resonate with our strategic business areas, ensuring that our initiatives are comprehensive, engage women and youth, and are attuned to climate resilience, as well as addressing the nutritional demands of the continent

A significant part of our strategy focused on our mission to decentralize our operations to better support agriculture and food systems transformation by developing country-specific strategies that are tailored to the unique needs and challenges of each country's agricultural sector. We believe that this approach is critical to increasing smallholder farmer incomes and achieving food and nutrition security. As a result, we assigned each country the responsibility of deeply collaborating with stakeholders to develop independent investment priorities and implementation frameworks.

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As part of the strategy's execution, we launched a mission to decentralize our operations to better support agricultural transformation by developing country-specific strategies that are tailored to the unique needs and constraints of each country's agricultural sector.

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Dr. Agnes Kalibata, President, AGRA

H.E Hailemariam Dessalegn
Former Prime Minister of Ethiopia

Chair of the Board
of Directors of AGRA

These strategies were implemented through national launches in 11 countries, including Ethiopia, Rwanda, Mali, Ghana, Kenya, Tanzania, Malawi, Nigeria, Burkina Faso, Mozambique, and Uganda. This strategic decentralisation ensures that our objectives are met more effectively by addressing local agriculture and food systems challenges with tailored solutions, while also allowing for a more effective approach to engaging the respective states.

Convening remains core to AGRA's operations and delivery. In 2023, we also successfully supported the Government of Tanzania in hosting the 13th annual Africa Food Systems Forum (AFSF) in Dar es Salaam, Tanzania, with the theme "Recover, Regenerate, Act," drawing a record attendance of over 5000 delegates. The theme struck a deep chord in light of the 2023 shocks to Africa's food systems, which included a persistent cost of living crisis, rising inflation, and the worsening effects of climate change.

The forum emphasized the urgent need to step up our efforts, with a focus on sustainable agricultural practices to increase yields, improve food and nutrition security, and reduce environmental impact. The convention, held on the heels of the Africa Climate Summit in Nairobi, Kenya, emphasized our common vision of achieving critical climate goals, including a just energy transition. In 2024, the AFS Forum will be held in Kigali, Rwanda.

As a responsible organization, we strive to make a greater impact on our communities and the environment, and we are proud of our funding partners and our implementing partners and the work we do together. Our efforts across all regions have had an impact; we are particularly proud of our work on sustainability and the role we play in supporting countries to mitigate the negative effects of climate change. Climate change has far-reaching implications and poses systemic risks to African communities and economies. Our primary mission is to establish a production system that not only ensures stable yields but also serves as a barrier against the escalating shocks and stresses posed by climate change.

Looking ahead, 2024 marks the critical second year of AGRA's ambitious implementation of its third strategic period, AGRA 3.0. Our work plan for 2024 clearly outlines AGRA's interventions across four business lines and three cross-cutting areas: nutrition, inclusion, and climate change adaptation. It sets clear priorities for 15 key countries and three regions, drawing from our past successes and established best practices in policy and state capability, program development, financial strategy, organisational assessment, localised planning, results-oriented frameworks, and co-creation.

Our work plan is a valuable resource that highlights the strategic alignment of our interventions and how they all contribute to the realization of AGRA's overarching mission and goals. This work plan is consistent with our strategy of catalyzing food systems transformation through targeted investments in systems development, country support, and government engagement. This approach applies to 11 countries in East, West, and Southern Africa. The four interconnected business lines reinforce one another, and future efforts will focus on areas with strong synergies to improve overall performance. The three prioritized cross-cutting areas will ensure that agricultural

transformation is inclusive and in line with the needs of the entire food system.

AGRA is embarking on the implementation of Strategy 3.0 with a solid foundation, bolstered by the acquisition of a significant milestone – US\$550 million in new funding in 2023. This significant achievement brings the organization's total financial resources to US\$619 million, which includes carried-forward funds. This financial muscle marks a notable departure from last year's budgetary activities, conducted amidst organisational transformation and fiscal unpredictability.

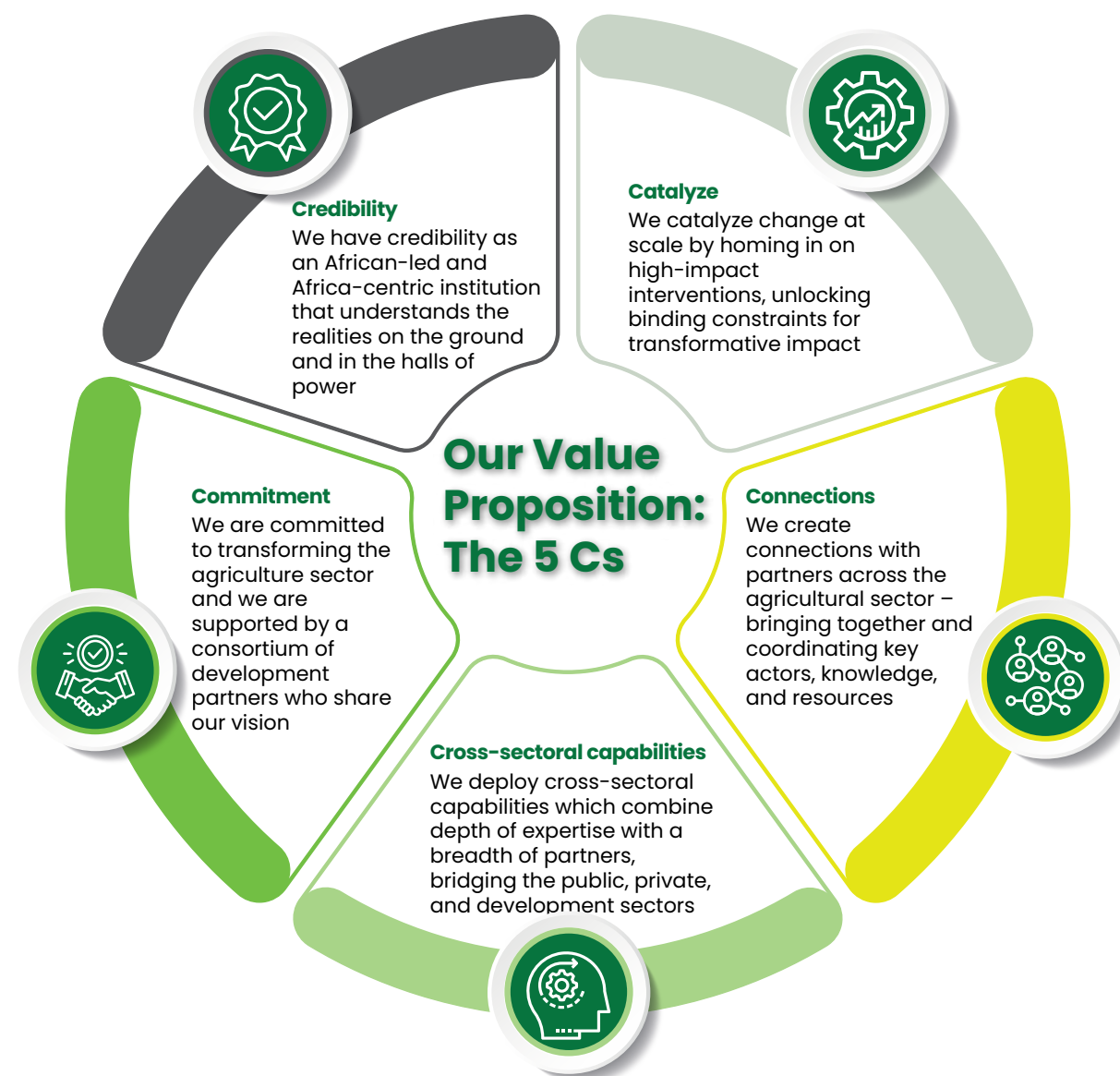
Finally, we would like to express our gratitude to all of our stakeholders and partners for believing in us, for their commitment and support of AGRA. While we all face a volatile macroeconomic backdrop and an ever-changing global landscape, we remain resilient and dedicated to working with and empowering African smallholder farmers and SMEs. We are confident that our comprehensive strategy, innovative model, and robust business lines, coupled with our dedicated teams and partners, uniquely equip us to seize opportunities for delivering support to countries for sustained growth and valuable offerings to smallholder farmers well into the future.

We look forward to continuing to partner with you and serve you in 2024 and beyond.

H.E. Hailemariam Dessalegn
Former Prime Minister of Ethiopia,
Chair of the Board of Directors of AGRA

Agnes Kalibata
The President

Our Value Proposition: The 5Cs



New Strategy

AGRA's 2022–2030 Strategic Framework (SF2030) outlines the organization's long-term vision for how it seeks to align with global and continental priorities, using a food systems lens to contribute to the attainment of improved food & nutrition security, no poverty, and climate action.

This Strategic Framework 2030 has been divided into two 5-year strategies, ensuring that the organization has a clear midpoint from which to evaluate progress and adjust or recalibrate its strategic direction as necessary. The first strategic cycle, which runs from 2023 to 2027, aims to catalyze the growth of sustainable food systems in partner countries by influencing and scaling adoption of proven models and practices through public and private sector partners to trigger meaningful agricultural growth that supports smallholder farmers and small enterprises to thrive and produce competitive and healthy food.

AGRA STRATEGY 3.0 Summarized

OUR STRENGTH AND VALUE PROPOSITION



OUR AMBITION TO DRIVE FOOD SYSTEM TRANSFORMATION

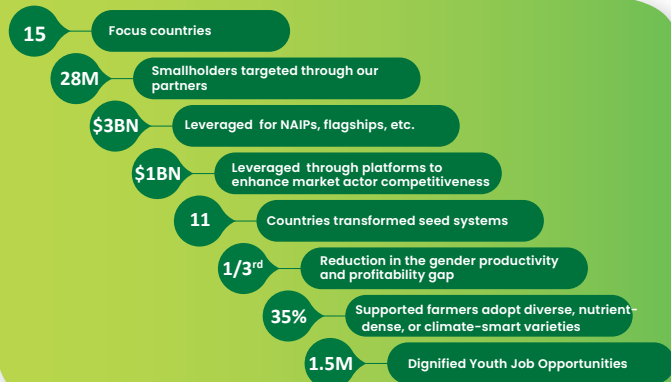
To catalyze the growth of sustainable food systems across Africa, by influencing and leveraging partners to build a robust enabling environment where private sector thrives, and all smallholder farmers are empowered to produce sufficient, healthy food

Inclusive Agricultural Transformation

Empower and build resilience of smallholder farmers

Support inclusive markets to improve functional ag systems

Build state capability to sustain agricultural transformation



OUR DELIVERY MODEL

Grants & Financing – Provide grants and access to financing to system-level actors to strengthen downstream delivery models

Investments and Grants

Integrated Downstream Delivery

Technical assistance – Transfer expertise and skills that will increase relevant actors' capabilities

Advisory

Capacity development

Digital

Convenings & partnerships – Develop relationships and cooperation between different actors

Partnerships

Convenings and advocacy

OUR SUCCESS

AGRA's/Our Investment would have led to measurable Systemic Change that Empowered and Built Resilience of Smallholder Farmers

AGRA through its investment will have catalyzed increased public, private, and donor investment in nutritious, resilient, and inclusive agriculture, food systems, and youth employment opportunities

Governments would have designed, and executed evidence-based policies and programs that contribute to the attainment of their developmental goals and enabling environment.

AGRA's through its advocacy effort will have provided Thought Leadership, Influencing Continental and Global Narrative on African Agricultural Food System Transformation Agenda

RESOURCE PARTNERS



PARTNERSHIPS FOR CONTINENTAL AGENDA



RESEARCH + THOUGHT PARTNERS



PUBLIC SECTOR



PRIVATE SECTOR DELIVERY PARTNERS



TECHNICAL DEVELOPMENT PARTNERS



Leverage

Influence / Invest







Our Strategic Journey

In January 2023, AGRA embarked on a transformative path with the launch of AGRA 3.0, our latest strategy to drive sustainable food systems across Africa. This period focuses on seven pivotal areas: executing our strategy, refining our delivery models, mobilizing resources, expanding advisory services, strengthening programs, advancing advocacy efforts, and enhancing our organizational culture.

To accelerate these objectives, we focused the first half of the year on refining our delivery tools, calibrating our business frameworks and country narratives, and fine tuning our learning and knowledge management approaches. Simultaneously, we undertook a comprehensive change management initiative over the year. This process focused on designing and implementing a fit for purpose organization, system and culture to fortify our strategic commitment to Food Systems Transformation. It emphasized

the need to decentralize our operations more at country level while deepening our expertise through the different business lines and cross cutting areas to enhance efficiency and agility, while promoting a culture of collaboration and excellence.

The year 2023 was pivotal for AGRA because it kicked off the start of the organization's third strategic phase, which runs until 2027. It follows 2022, a bridge year in which AGRA consolidated lessons learned from past investments that informed the ambitions and priorities for AGRA 3.0.

Our continental ambition is consistent with African Unions transformation agenda, which is to achieve zero hunger, improve nutrition, end poverty, and support climate adaptation.

Our goal is to partner and collaborate with system actors and strengthen support functions and capacities to drive inclusive and sustainable agricultural development. Through technical

assistance to governments and civil society actors across the 11 countries we operate, our work has validated our ambitions to build small holder farmer capacities to respond to the emerging and volatile shocks that continue to weaken past efforts in the sector.

2023 strategic milestones

Some of the key highlights of 2023 included the successful rollout of the 2023–27 institutional strategy, which was made possible by the critical support of our PIATA partners, including the Mastercard Foundation. Furthermore, specific country strategies were designed and launched in 11 AGRA focus countries. We also added Côte d'Ivoire, Senegal, Togo, and Zambia as part of our focus countries and plans are underway to develop their country-specific strategies.

Following AGRA's successful rebranding to food systems focus, the AGRA 3.0 strategic period prioritized six action areas, as summarized below:

2023 strategic priorities

Goal 1:

High-quality rollout of the 2023-27 strategy while ensuring effective integration of all thematic areas.

Milestones:

- New 10-year strategy developed and approved by the board
- Country strategies and workplans developed and launched in 11 countries
- Change narratives and results frameworks developed focused on building functional markets and resilience
- Collaborative and consultative annual work plans developed with key stakeholders to guide new AGRA programmatic investments



Goal 2:

Build out a skills-based organization that is fit for purpose and has an enabling culture that facilitates efficient and effective high performance.

Milestones:

- In 2023, the organization underwent a strategic change management process to align its operational systems, processes, and structures for greater effectiveness at the country level. This involved developing and implementing a structured framework that streamlined and optimized 15 crucial processes, including grant management, procurement, hiring, monitoring and evaluation (M&E), travel arrangements, and partnership management. Through this comprehensive review and redesign, the organization has enhanced its capacity and capability to effectively deliver, measure and report on its ambitious 5-year strategy and impact in a more responsive, country-focused approach that better meets the needs of its funding and local partners.
- 235 new hires
- Enhanced performance management system developed and rolled out to build a high-performance culture
- 2 key leadership workshops, 40+ Change Champions trained, 20+ Leadership Action Plans; 7 Change Champion sessions held
- Email newsletters; Pulse check surveys and town halls.



Goal 3:

Deliver Programmatic and Operational Milestones

According to the AGRA Food Security Monitor, the combined impacts of the COVID-19 pandemic, the Russia-Ukraine conflict, and climate change shocks have led to an unprecedented increase in the cost of farm inputs, with fertilizer prices rising over 300% and fuel costs climbing more than 50% across sub-Saharan Africa.

In response to this triple shock that has exacerbated the costs of farming and food for smallholder farmers, AGRA worked in partnership with its partners to bolster support for smallholder farmers across sub-Saharan Africa.

Milestones:

Ghana:

- Through targeted investments, particularly those enabled by supplementary funding related to the Ukraine-Russia crisis, AGRA's targeted interventions have registered tangible improvements in key crop yields in Northern Ghana. Maize yields increased by 25% from 2.8 MT/ha in 2022 to 3.5 MT/ha in 2023. Soybean yields rose from 2.0 MT/ha to 2.2 MT/ha, while rice yields registered a significant yield gain from 2.8 MT/ha to 3.5 MT/ha over the same period.
- These gains even in the face of compounding crises were attributed to the USAID support to smallholder farmers to recover from the price shocks thereby enhancing the adoption of improved climate-smart seed varieties and fertilizer from 50% to 60% among supported farmers in the region even amidst the challenging economic environment.

These gains highlight the effectiveness of USAID's partnership with AGRA and AFAP in bolstering the resilience of smallholder agricultural systems.

- AGRA Ghana recorded a 550,000 MT fertilizer supply deficit in 2022 as a result of the COVID-19 pandemic effect on the fertilizer supply chain, exacerbated by the Russian-Ukraine war. AGRA responded to boost food security by ensuring that at least 150,000 smallholder farmers have access to 18,000 MT of fertilizers worth more than US\$ 64 million investment. 165,186 smallholder farmers (28% female and 72% male) have now been reached with over 19,490.45MT of fertilizer valued at \$19 million, representing 108% achievement.

Tanzania:

- The Russia-Ukraine conflict exacerbated Tanzania's longstanding challenge of edible oil and wheat shortages, posing a significant strain on the country's food security and import bills. In response, the Tanzanian government is prioritizing domestic production to reduce reliance on imports and achieve self-sufficiency.
- To support this national priority, USAID supported the 'Emergency Deployment of Sunflower and Wheat' (EDSW) project, through the Ukraine supplemental



funding with an initial grant of \$1.5 million. The project aimed to strengthen Tanzania's resilience to global supply disruptions by building sustainable seed systems and partnering with public and private seed institutions.

- By quarter 4 of 2023, the EDSW project had reached 50,000 farmers against the life of the project (LoP) target of 120,000. The number of hectares of land under improved seed technologies reached 1,025, against the LoP target of 2,548. Equally, 501.2 MT of improved certified and EGS seed worth USD 723,274 had been sold and distributed, against the LoP target of 10,000 MT and USD 24 million, respectively.
- These achievements would not have been possible without the leadership and commitment of the Tanzanian government's effort to bounce back better and reduce dependence on imports. The project's strategic intervention has contributed to Tanzania's path towards self-sufficiency and reduced reliance on imports, enhancing the nation's overall resilience to global supply chain disruptions.

Burkina Faso:

Burkina Faso set ambitious goals to support the Government's 2023-2025 Agropastoral and Fisheries Strategy. The country aims to achieve food sovereignty by 2025. However, challenges remain in sustaining emergency stocks and enhancing household resilience.

To support these national objectives, AGRA in the reporting period identified key priorities for its work in Burkina Faso in 2023. These included the implementation of regenerative farming practices, promoting the use of blended fertilizers, testing the scalability of compost production for soil health enhancement, and advocating for crop and income diversification. Additionally, AGRA provides technical assistance to the government to ensure the successful execution of the 2023-2025 Agropastoral and Fisheries Strategy.

We have been pleased with the progress so far. On the policy and state capacity front, AGRA has assisted the Ministry of Agriculture in developing comprehensive business cases for three key value chains – rice, corn, and wheat – to be executed through public-private partnerships. In the seed systems domain, AGRA has strengthened relationships between value chain actors, reinforced the seed production capacities of the national research institute (INERA), and

promoted the adoption of new market-demanded rice varieties.

With KfW investment, AGRA reach in Burkina Faso and Nigeria are 1.09M and 1.17M against FY2025 LoP targets of 1.3M and 1.2M, respectively.

- Value (USD) of agricultural credit leveraged as a result of AGRA support in Burkina Faso was USD 17.8M against baselines of USD 15.2M.

Nigeria:

In 2023, AGRA Nigeria's key interventions focused on promoting sustainable farming practices and climate-smart innovations to support rural livelihoods. This included agroforestry, crop rotation and diversification, and the introduction of climate-smart and nutrient-dense seed varieties. Through partnerships with seed companies and research institutes, AGRA helped smallholder farmers access high-quality biofortified crop seeds, leading to the production and sale of over 4,900 MT of certified seeds worth \$4.6 million. Additionally, AGRA supported the strengthening of agri-food SMEs by providing scope assessments, training, financing, and market linkages, with two SMEs securing \$2.1 million in loan facilities.

Value (USD) of agricultural credit leveraged as a result of AGRA support in the target regions Nigeria was 39M against baselines of 11.7M.

Kenya:

In 2023, AGRA Kenya's Strengthening Regenerative Agriculture in Kenya (STAK) project continued to register significant progress in promoting sustainable food and farming systems across four counties in Kenya: Makueni, Embu, Tharaka Nithi, and Kitui. This project was launched in response to the growing challenges posed by climate shocks, soil degradation, and inefficient input use, which have led to low farm yields and threatened the livelihoods of smallholder farmers in the region.

The early results from the project's first phase have deepened our learning journey in building resilient regenerative practices in Kenya. The mobilization and training of 105,707 farmers, against a target of 60,000 (176% achievement), and the engagement of 659 Village-Based Advisors (VBAs)

against a target of 300 (137% achievement), have demonstrated the strong demand and uptake of regenerative agriculture among smallholder farmers if supported. Additionally, the establishment of 443 demonstration plots has provided valuable platforms for showcasing and disseminating these sustainable farming practices.

However, the path ahead remains challenging, as the costs associated with transitioning to regenerative agriculture continue to pose a significant adoption barrier for smallholder farmers. Moving forward, AGRA Kenya and our partners will continue to explore innovative market and financing mechanisms and cost-sharing models to better support farmers in adopting these sustainable practices.

Regional Food Trade (FCDO):

- Technical support to COMESA EAC Horticulture Accelerator (CEHA) – During the period under review, AGRA, through the RFT programme, secured funds amounting to £500,000 from FCDO to facilitate the development of an inclusive and sustainable horticulture sector by promoting regional and international food trade through effective coordination among the horticultural sector actors in the COMESA and EAC regions.

MasterCard Foundation (YEFFA program):

- During the year 2023, AGRA received approval for the proposal to the Mastercard Foundation for the youth employment program. The program aims to create 1.5 million dignified and fulfilling work opportunities for youth, particularly young women, through the growth of inclusive agri-food systems and agribusinesses.

BMGF Funding:

- Aligned with BMGF on strategic goals and programmatic prioritization for most countries, especially BMGF priority countries (Ethiopia, Nigeria, and Kenya).
- Received work plan approval for program implementation.

Goal 4:

Diversify AGRA's donor portfolio by attracting funding from new institutional donors

Milestones:

- The Green Climate Fund (GCF), in collaboration with AGRA launched Re-Gain, a groundbreaking regional programme that will support Africa in realising its promise as a food production powerhouse. Unveiled at COP28, the initiative aims to improve technology access for African smallholders, increase affordability of food loss reduction solutions, and foster conditions conducive to transitioning food systems
- Secured \$28.3M funding from USAID in support of Russia-Ukraine Conflict.



Goal 5:

Build and socialize AGRA's advocacy and influencing agenda

Milestones:

- In 2023, AGRA deepened its collaboration with the African Union Commission (AUC) and Regional Economic Communities (RECs) such as the EAC, SADC, and ECOWAS, underscoring its commitment to supporting continent-wide agricultural development.

Notably, AGRA facilitated the development of Food Safety Master Plans and spearheaded the establishment of the Africa Food Systems Parliamentary Network (AFSPAN), which were unveiled during the Africa Food Systems Forum in Dar es Salaam and later endorsed at the 19th CAADP Partnership Platform in Lusaka. These initiatives reflect AGRA's dedication to fostering collaboration among national, regional, and continental stakeholders crucial to agricultural transformation. Furthermore, AGRA supported countries in prioritizing and concretizing future policy reform and implementation investments related to the Comprehensive Africa Agriculture Development Program (CAADP) and its Biennial Review processes, ensuring the adoption and domestication of the framework across the continent.

On a broader scale, AGRA continued to support food systems initiatives, including assisting several countries in designing food systems strategies, plans, and business cases, as well as working with the Africa Union Development Agency (AUDA-NEPAD) in developing a continental guideline for mainstreaming food systems investments into national planning processes and development plans. The organization also supported country initiatives in readiness for the UN Food Systems Summit Stocktake Moment (UNFSS+2) held in July 2023. AGRA's strategic advocacy efforts targeted non-state actors, civil society, and policy champions within key ministries, guiding its investments and mapping the strategic stakeholders and their roles within the agri-food systems space.

- Advocacy priorities and architecture under development.



Goal 6:

Bolster AGRA's programmatic strengths in 'ancillary' areas such as climate change and inclusive finance

Milestones:

- Climate change adaptation strategy developed and incorporated as part of the Sustainable Farming business line.
- Incorporated Inclusive Finance with a focus on advancing SME financing models.
- Partnerships function split into institutional and private sector partnerships.
- Nutrition lead hired, nutrition strategy under development.





Our Stakeholders

To catalyze the growth of sustainable food systems across Africa, we collaborate with a wide range of stakeholders to create shared value and leverage partners to build a robust enabling environment for smallholder farmers to thrive, support the development of inclusive markets and finance to strengthen agricultural systems and strengthen state capability to sustain agricultural transformation.

Our key stakeholders include:

- 1. Smallholder Farmers** – At the heart of AGRA's mission are smallholder farmers, typically cultivating plots of two hectares or less. Their success is vital for AGRA's overall impact.
- 2. Donor Partners** – Our donors are critical partners who fund the implementation/delivery of our strategy, including our operations.
- 3. Implementing partners**– We work with implementing partners who directly engage the farmers, governments and private sector players. They use grants to implement various initiatives. But they are also critical in providing local expertise and sustaining relationships on behalf of AGRA.
- 4. African governments** – We collaborate with various African governments to influence policy creation and to advocate for reforms that benefit smallholder farmers. We also offer technical assistance and support their commitments to agricultural development.
- 5. Employees**– We have a diverse and exceptionally talented staff with a range of expertise focusing on policy, communications and advocacy, program development, research, fundraising and in-country program implementation. Our team consists of both technical and non-technical staff.

Our Regional Strategy

Eastern and Southern Africa Region

Driving Agriculture Transformation in Eastern and Southern Africa Region

The Eastern and Southern Africa (ESA) office, established in 2023, serves a dual purpose: managing the regional portfolio by supporting countries in implementing their strategies and investment plans, and acting as a bridge between the central headquarters and country offices. This dual role ensures effective communication of activities and achievements at the country level to the central headquarters and the seamless dissemination of central policies and resources to the countries.

In 2023, our focus was on completing and wrapping up prior legacy investments. This included the conclusion of the Bridge

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a significant effort was put into developing and launching 11 new country specific strategies and investment plans for the period leading up to 2027. These strategies, formulated through extensive consultations, were launched between May and July 2023

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Investment Programme, aimed at enhancing the resilience, efficiency, and sustainability of Africa's agricultural systems. We also ensured the successful completion of ongoing investments by the end of 2022. Additionally, a significant effort was put into developing and launching 11 new country specific strategies and investment plans for the period leading up to 2027. These strategies, formulated through extensive consultations, were launched between May and July 2023. The period was marked by intense activity, with the consolidation of strategies and organization of launch events across eligible countries.

A notable milestone was the formulation of a youth program in collaboration with the



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In September 2023, our regional office was essential in organising the Africa Food Systems Forum held in Tanzania. The forum brought together partners from around the world, requiring extensive mobilization and coordination within the institution.

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Mastercard Foundation aimed at creating opportunities for youth in Africa. Seven countries participated in this initiative, with Rwanda, Malawi, Tanzania, and Mozambique falling under the ESA office's purview. By the end of 2023, specific programs for Rwanda and Malawi were approved and funded, marking substantial progress in youth employment initiatives.

In September 2023, our regional office was essential in organising the Africa Food Systems Forum held in Tanzania. The forum brought together partners from around the world, requiring extensive mobilization and coordination within the institution. Towards the end of 2023, we made significant efforts to design and secure funding for the Agri 3.0 strategy. This included developing grants and consultancies across regional countries and getting them approved through institutional processes. By December, substantial funding had been secured for several countries, setting the stage for robust implementation in 2024.

We also made strategic shifts in priorities on three main fronts. First, there was a transition from market-oriented approaches to a food systems-centric strategy. Second, youth empowerment became a major focus, with programs designed to create job opportunities. Third, countries were equipped with food systems strategies and investment plans to guide resource mobilization.

Previously centralized in Nairobi, our new strategy has established country offices with enhanced roles, promoting gradual decentralization. Countries like Rwanda and Malawi have already filled key positions in finance and procurement. This decentralization has enabled country offices to hold ownership of their strategies, implementation, and reporting. Country Directors are now actively mobilizing resources and

aligning investments with their strategies, while the central headquarters transitions to a technical expertise role, providing advisory services to countries.

As a result, our focus has shifted significantly. It now further supports the design of food systems strategies in countries like Rwanda, Malawi, and

Ghana. AGRA is also exploring new value chains, such as cattle in Rwanda and groundnuts and soybeans in Malawi. Furthermore, promoting sustainable farming practices to help smallholder farmers adapt to climate change has become a priority, exemplified by partnerships with the IKEA Foundation and SNV Netherlands.



West Africa Region

The Role we Play in Propelling Productivity in West Africa

The West African office, serving Ghana, Nigeria, Mali, and Burkina Faso, continued to advance agricultural productivity and transformation in the region. In 2023, the region made extensive progress in restructuring operations, resource mobilization, government engagement, and strategic initiatives as part of its mission to transform the agricultural landscape in the region.

As part of AGRA's new strategic direction, the organization underwent substantial restructuring to better align with its goals. This restructuring aimed at enhancing operational efficiency and impact. In West Africa, three new leaders with diverse backgrounds in the private sector and government joined the teams in Nigeria, Mali, and Ghana. Additionally, there was the introduction of four country programme leads to support country directors to achieve their targets and improve delivery quality on the ground.

This new operational framework has been key in helping AGRA grasp local challenges, nuances, and the operational landscape.

The region has also made progress in resource mobilization efforts and mobilizing partners. First, Burkina Faso was accredited to be a recipient of the AGRA Green Climate Fund, a major step expected to yield substantial benefits in the coming years. Burkina Faso became the first country in the region to be granted eligibility for this fund, which was announced in 2022 during the COP27 in Egypt. This opens up the private sector players in the agri-food sector to access climate financing deliver climate solutions and actions that transform agrifood systems for a more sustainable and food secure future for all.

In 2022, AGRA and the Green Climate Fund (GCF) partnered to launch the Re-Gain initiative, a regional programme to support Africa's food production and address the challenges posed by the climate crisis. The GCF Accreditation is a formal recognition process that allows entities to access and manage financial resources from the GCF for climate-related projects and activities of countries. Accredited Entities play a pivotal role in facilitating the Fund's mission to support developing countries in their efforts to combat climate change and its adverse effects.

Secondly, we strengthened our relationship with USAID, leading to the conversation of a \$10 million fundraising opportunity for Ghana. Thirdly, in Ghana, AGRA received a \$5 million investment proposal from the German Development Bank (KfW) for future investments and a \$3.5 million initiative with the International Fertilizer Development Center (IFDC) focused on soil health and fertilizer.

The year under review also saw the West African office strengthening relationships with key partners, which have been crucial in mobilizing resources and driving agricultural initiatives in the region.

In terms of private sector engagements, we initiated several new partnerships, including collaborations with the West Africa Fertilizer Association (WAFA), OCP Africa, and AGRA. Through this partnership, AGRA aims to develop training programs to

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build the capacity of young professionals in the soil health and fertilizer industry and address the ageing workforce in the agricultural sector. Additionally, we engaged with the Pan-African Farmers Organization (PAFO), Agrico, and AHA to explore synergies in potato and sweet potato production across West Africa.

The partnership with OCP Africa enabled us to initiate a training programme geared towards the formation of capacity building for young professionals, upskilling smallholder farmers for improved productivity and efforts to enhance market access in West Africa.

Key Strategic Milestones

AGRA played a pivotal role in supporting the ECOWAS Rice Observatory (ERO) in Ghana. The organization's efforts focused on convening key stakeholders, including farmers, millers, and government representatives, to align their activities with national priorities. Our support was specifically aimed at enhancing organizational structures and strengthening the ERO's capacity to drive rice self-sufficiency in the region by 2030.

Another key development in the region was our new approach to stakeholder engagement, where we adopted a comprehensive approach, moving beyond traditional agricultural ministries to engage with various related government officials and arms. This strategy aims to address the entire food value chain, from farming activity to waste management, to derive economic value and valorization. The ultimate goal is to position AGRA as a partner to the government in driving the food systems agenda. For example, in 2023, AGRA began collaborating more closely with the Ministry of Youth, Professional Training, and Employment of Burkina Faso and the Ministry of Youth and Sports in Mali to integrate young professionals into the agricultural sector.

We also undertook a consultative process in 2023 that resulted in the development of Country Implementation Plans outlining investment ideas totalling \$109 million. These plans were co-designed with stakeholders across the food system, including

governments, private sector actors, and non-profit organizations, with a focus on addressing key bottlenecks in value chains such as rice, maize, and soy.

In 2023, we initiated discussions with Nestlé to promote climate-smart sustainable agricultural practices in Nigeria. This initiative is part of Nestlé's Regenerative Agriculture Programme and aligns with AGRA's effort to accelerate the availability of quality seeds that meet the market and ecological demands. The programme focuses on finding ways to support farmers in adapting to changing weather patterns and enhancing nutrition.

AGRA's leadership also engaged with high-level representatives from West African governments during the COP28 Summit in Dubai and the African Food Systems Summit. These engagements facilitated strategic alignments and strengthened relationships with key government officials. Notably, AGRA supported joint deal rooms at the summit, showcasing collaborative initiatives from countries like Sierra Leone, Gambia, and Senegal.

AGRA also participated in a regional seeds workshop in Ghana to support the seed sector in the entire West African region.

Despite regional political volatility, AGRA has fortified ties with government officials and private sector partners. Optimistic about 2024, we're poised to make a substantial impact, concentrating on food systems, capacity building, and strategic engagements.

The Board has approved the opening of offices in Senegal and Côte d'Ivoire.

The West African office has achieved significant advancements in government relations efforts within the region. We made significant progress in discussions with the Nigerian and Ghanaian governments. Although full approval of country agreements wasn't reached by the end of 2023, the process, especially in Ghana, was well advanced. These agreements are crucial for strengthening AGRA's collaborations and aligning its initiatives with national agricultural priorities.

Case Study



The ECOWAS Rice Observatory

The ECOWAS Rice Observatory (ERO) is an alliance aimed at propelling West Africa towards rice self-sufficiency by 2030. The initiative aligns various stakeholders around a vision of sustainable agriculture. ERO leverages political, financial, and technical resources to boost a resilient rice industry that uplifts rural economies and ensures equality. Aligned with ECOWAS Commission's ambitious targets, ERO focuses on market-driven solutions, policy harmonization, and financial accessibility.

The observatory was established to address the challenges faced by the rice sector, including low productivity, poor quality of rice, lack of access to markets, and inadequate infrastructure.

ERO plays a pivotal role in transforming the rice sector in West Africa, aiming to achieve self-sufficiency in rice production and reduce dependency on rice imports.

The alliance is composed of a diverse range of members from both public and private sectors, including ECOWAS Member States represented by national rice working groups and government agencies.

The international Development Partners including the Bill & Melinda Gates Foundation, AGRA, the German Cooperation (GIZ), the African Development Bank (AfDB), the Islamic Development Bank, Africa Rice, the World Bank, and Japan through the ICA/CARD Agency.

The role of AGRA in 2023 was to support the leadership of the Ghana chapter to strengthen its convening power and to shape the agenda and align with the government priorities. Once the Ghana chapter is aligned, the goal is to leverage the learnings and roll them out in the other ECOWAS member countries.



Delivering Our Strategy

Our Business Lines

1. Seed Systems

The African seed sector has played an important role in addressing food system concerns by promoting food security and nutrition, livelihoods, sustainable resource use, and climate change mitigation. Recent case studies in Malawi, Zambia, the Mexican state of Chiapas, and the Indian state of Bihar show that smallholder farmers are increasingly acquiring seed from official seed systems, particularly the maize seed system in these regions.

This, among other variables, has resulted in higher farm revenues. However, to meet the growing demand, the seed systems must be in good working order, and constant improvement efforts are critical. Countries with strong seed systems that enable farmers to respond to market demands and produce commercially have a solid balance of public and private investment, as well as healthy stakeholder competition.

While progress has been made in the sub-Saharan seed sector, many actors' efforts



CESSA operations seek to build and maintain well-functioning seed systems in Africa, thereby increasing crop diversity and productivity for farmers' inclusion, resilience, nutrition, and profitability.



to improve Africa's seed systems remain uncoordinated, resulting in the neglect of critical features. Against this backdrop, the Center of Excellence for Seed Systems in Africa (CESSA) was founded.

CESSA operations seek to build and maintain well-functioning seed systems in Africa, thereby increasing crop diversity and productivity for farmers' inclusion, resilience, nutrition, and profitability. CESSA serves as a platform

for additional continent-wide seed system partnerships. CESSA's mission is to provide national seed system stakeholders with access to highly practical solutions and knowledge to create long-term systemic transformation in the African seed system.

In response, AGRA has launched the Seed Systems Assessment Tool (SeedSAT), which provides a complete study of the entire system across eight end-to-end thematic areas to

better understand the appropriate points of leverage and investment to promote seed system modernization.

These thematic areas are:

- Breeding, variety release and maintenance
- Early generation seed
- Quality commercial seed production
- Farmer awareness and participation
- National planning and coordination
- National quality assurance
- Policy legal and regulatory environment
- Seed markets and distribution

CESSA has continued to offer the following analytics, technical advice, capacity building and training, meetings, knowledge products, digital tools and catalytic grants. These offerings are summarized under three broad areas.

- **Analysis and Knowledge Resources**

This flagship programme houses seed system diagnostics and analyses. AGRA is using SeedSAT, which is a unique and comprehensive seed system diagnostic tool. It links assessment results and proposed solutions to other CESSA areas.

- **Catalytic Grants and AGRA Advisory Services**

The main activities under this programme aim to deliver advisory services and design and oversee catalytic grants, focused on delivering prioritized solutions based on SeedSAT assessment findings.

- **Capacity Building and Technical Support**

This is a highly expert-driven support programme for the technical aspects



of seed systems, often in collaboration with partners. The focus areas are highly driven by the results of SeedSAT assessments, with additional emphasis on work that can be scaled up.

Seed Investment plans

Since its establishment, CESSA has worked with value chain actors, including seed companies, agro-dealers, seed producers, grain traders, and processors to create market systems supportive of agricultural development. CESSA has initiated seed investment plans in 17 countries, implemented in three phases. The first phase considered six countries: Ethiopia, Nigeria, Kenya, Uganda, Ghana and Malawi and whose plans are ready for handover to the respective governments.

The second phase focused on Burkina Faso, Mali, Rwanda, Mozambique and Tanzania. CESSA also assessed seed in DRC Congo, Angola, Ivory Coast, Sierra Leone, Benin and Togo.

2023 milestones

In 2023, CESSA collaborated with the African Union Commission to include a seed component in their Bi-annual review. Each country has appreciated the place of seed systems in their economies. The centre established a website where stakeholders in the seed sector in Africa can seek information on seed systems.

Further, CESSA has been approached by other partners keen to extend and use the SeedSAT to identify gaps in their seed systems, including the World Bank and the World Coffee Research. In addition, CESSA is collaborating with the Rockefeller Foundation in a food-feeding pilot programme in Kenya, Malawi and Tanzania. This initiative aims to promote the use of high-iron beans to improve nutrition, given the high iron deficiency challenge in Africa.

From a capacity-building perspective, CESSA has trained more than 152 technicians who are playing a significant role in variety turnover. The other CESSA milestone in 2023 was the breeding of 685 climate-smart and resilient

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varieties that have already been released to the market, 60 per cent of which have been commercialized.

As a result, old varieties have been replaced with observed yield increases of more than 3 tonnes per hectare from just 1.5. This revolution has led to the establishment of 110 Small and Medium Enterprises dealing in seeds, up from 11 in 2006. These include home-grown companies producing 70 per cent of seed grown in their countries, thus saving on foreign exchange.

CESSA actively champions inclusivity by empowering women and youth with the introduction of new, women-pioneered seed varieties such as cowpeas, beans, and soybeans into the agricultural system.

Key priorities in 2024

Informed by a comprehensive SeedSAT analysis conducted in 11 countries, the 2024 priorities revolve around aligning country-specific seed investments based on the insights and recommendations from the SeedSAT findings. Key objectives in 2024 include:

- **Increased farmer adoption of nutrient-dense and climate-smart varieties:** This entails encouraging farmers and providing the right awareness to embrace and cultivate crop varieties that are not only rich in essential nutrients but are also specifically tailored to thrive in diverse climatic conditions.

- **Increased production and distribution of quality certified varieties:** Our focus is not on research and development but rather on actual seed production and distribution to ensure that the improved seed reaches farmers across diverse geographical regions. This involves the establishment of robust supply chains, partnerships with seed producers, and the incorporation of innovative distribution models.

2. Sustainable Farming

Climate Adaptation & Sustainable Agriculture (CASA)

Farmers experience several shocks as a result of climate change, including flooding and drought-induced by variable weather patterns, which have an influence on productivity and increase in Africa's food security risks. The situation is worsened by deteriorating soil health due to ongoing suboptimal farming methods. Additionally, small-scale farmers' limited ability to adjust to climate change and the inadequacy of extension services further compound the challenge.

The Climate Change Adaptation strategy was adopted by AGRA into the Sustainable Farming business line, where the primary goal is to assist target nations in sustainably enhancing food security and production while avoiding negative environmental impact.

This business line is built around a commitment to increasing farmer productivity and profitability. This requires a multifaceted approach that includes incorporating innovative soil health techniques to maximize fertility, implementing climate-resilient practices to fortify crops against adverse weather conditions, and strengthening institutional capacity in last-mile delivery to

ensure that the benefits of these initiatives reach farmers in remote areas.

AGRA achieves this mission by assisting farmers and countries in first understanding their farming and production systems, as well as identifying key factors that influence production. The second level of intervention focuses on introducing country-specific solutions to meet the needs of farmers and the country, such as through technology practice, policy engagement, and, in some cases, collective action. The primary goal is for farmers to get more out of each unit of investment in seed, fertilizer, labour, and land while reducing climate risks.

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As the farmer-facing arm, we collaborate with other business lines in seed and market systems, as well as policy and institutions, to ensure that all strategic interventions developed by other teams benefit farmers as a whole.

2023 milestones

In 2023, we worked with several donor partners, including the Bill and Melinda Gates Foundation, the MasterCard Foundation, USAID, FCDO, the German Cooperation and several others, to co-create our strategy investment support.

We also spent a significant amount of time in 2023 aligning our 2023–2027 strategic proposals with the requirements of key donors, while also running other donor-supported programmes such as regenerative agriculture in Kenya and related projects in Nigeria, Ghana, and Burkina Faso.

In 2023, CASA published a concept paper titled Sustainable Farming in Practice to guide investments in sustainable land farming. The paper attempts to draw parallels between farming systems in Europe and America and how they can be applied in the African context.

CASA has also assisted the African Union in developing action plans, including support for the Africa Fertilizer Summit in Nairobi in 2024. CASA also created other long-term investment concept notes, such as the Green Climate Fund.



Enriching farming extension system

As part of its response to climate-related shocks, CASA has worked to develop farmer extension services in its target nations. This is accomplished by assisting farmers and governments in expanding their natural resource base, and landscaping, and diversifying their farming methods to prevent the next shock from being even more severe.

Other efforts have focused on providing information to extension officers about climate, resilience, food security, seeds, and fertilizers. The extension material was developed in 2023 and is now being cascaded down to individual countries to augment the present extension systems. This guarantees that extension initiatives go beyond proactivity and incorporate climate and resilience, with farmers now equipped with access to information and expertise.

Future outlook

2023 was a learning year. Now is the time to convert all the insights gathered in the bridge year into action and actual investments. In 2024, in collaboration with our partners, we aim to scale our reach and impact into the national systems in multiple AGRA countries. We aim to actively test the identified models, knowledge and technologies while also ensuring our scientifically proven approaches are influencing national systems to the benefit of farmers. We aim to proactively support farmers in reducing food losses and boost their productivity and resilience while adapting to climate change and creating thousands of jobs for young people.

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Key priorities in 2024



PRIORITY 1

Last mile delivery systems:

Strengthening access to extension services, knowledge, and inputs to smallholder farmers including women and youth.



PRIORITY 2

Enhancing resilience and climate change adaptation of smallholder farmers including women and youth:

soil health, water management and climate-smart agriculture.



PRIORITY 3

Thought leadership and mainstreaming in carbon markets, regeneration, soil health, and fertilizer systems

Pioneering Resilient Agriculture Through Village Based Advisor Program

Transforming agricultural success and resilience in Attir

In Attir village, 36Km Northeast of Isiolo town, Rosemary Ngimat, a 29-year-old VBA has managed to change the mindset of local communities who thought that farming was a far-fetched idea in such an arid community, whose livelihood is highly dependent on pastoral practices.

Today, Ngimat leads 28 members of the Attir Youth group who are engaged in various livelihood and income generation activities that include agriculture and village savings and loans.

Using soil moisture conservation techniques, Attir's group is now growing drought-tolerant varieties of green grams, cowpeas, and traditional vegetables for domestic consumption. The seeds were donated by the LISTEN project as part of the intervention.

So far, the VBA model stands as a testament to the potency of community-driven endeavors. Through shared ownership, knowledge exchange, fiscal prudence, institutional collaboration, and empowered leadership, the model has established the groundwork for a lasting transformation among smallholder farmers across the country.

The impact extends far beyond individual farms; it ripples through entire communities, fostering resilience and fostering a sense of collective empowerment. As farmers embrace new techniques and adopt climate-smart practices, they not only enhance food security but also mitigate the adverse effects of climate change on their environment.

The VBAs supplement the work of extension services providers, who play a critical role in agricultural development by providing farmers with the knowledge, skills, and resources they need to improve their agricultural practices and increase productivity.

They provide education and training, technical assistance and advisory services, community engagement, research and development, and advocacy and policy development.

Despite their critical role in agricultural development, the Kenyan government is yet to meet the Food and Agricultural Organization (FAO) recommended extension ratio of 1:400. This is majorly due to inadequate financial and technical investments in agricultural departments. The situation calls for alternative models that can bridge the gap ensuing from this challenge, and that is why the VBAs are critical.

Village advisors champion sustainable farming in Laikipia

In Mukogodo East Ward, in the heart of Laikipia County in Kenya, Patrick Kanyingi cuts the figure of a government agronomist at work. But in reality, Kanyingi is a Village Based Advisor (VBA), a trained member of the community on different aspects of sustainable farming so that he can pass the same practical knowledge to village farmers.

From one household to another, Kanyingi offers guidance on climate-smart farming techniques, crop diversification, and water conservation strategies. "We encourage farmers to consider high-value crops that are resilient to tough climatic conditions. Such crops include Amaranthus, Black Nightshade, Cowpeas, and Dolichos Lablab among others," he says.

He is one of hundreds of VBAs trained through a project known as 'Laikipia, Isiolo, and Samburu Transforming the Environment through Nexus (LISTEN),' geared towards transforming the landscape of three of the driest counties in Kenya.

Funded by the Embassy of the Kingdom of the Netherlands in Kenya and implemented by SNV, AGRA and FCDC in collaboration with the three County governments, the project is pioneering a paradigm for resilient and sustainable agricultural development in the target counties.

"This model has not only improved agricultural techniques but also established the groundwork for a better future for the community through local ownership, capacity building, communal savings, knowledge continuity, institutional alliances, and empowerment," said Kanyingi.

The VBAs are first taken through rigorous training on good agronomic practices, water conservation techniques, seed selection, and use of appropriate farm input, after which they are linked to input firms.

They are then facilitated to organize workshops, demonstrations, and one-on-one consultations, bridging the gap between traditional knowledge and modern agricultural practices. By promoting resilient crop varieties and introducing sustainable farming techniques, they empower farmers to weather the storms of climate change and safeguard their livelihoods.

3.The Inclusive Markets, Trade, and Finance (IMTF)

The Inclusive Markets, Trade, and Finance business line (IMTF) is one of the four technical areas of focus in this strategy, alongside Sustainable Farming, Policy and State Capacity, and Seeds Systems. The directorate was established in 2023 and involved merging the market, trade, and finance units previously operating independently.

AGRA's work in Inclusive Markets, Trade, and Finance is a strategic priority, building on the organization's past investments in consortia, trade, and inclusive finance. This business line has been identified as a key focus in 9 out of AGRA's 15 countries of operation, underscoring its critical importance in the organization's new strategic direction.

The role of building functional, vibrant, and inclusive agricultural markets is central to catalyzing the adoption of smart technologies across the value chain, from farm gate to plate. In this reporting period, AGRA's investments focused on facilitating market linkages, improving post-harvest handling, and promoting value addition creating sustained demand for quality agricultural produce in both domestic and continental markets. This, in turn, provides the necessary incentives for smallholder farmers to invest in and adopt innovative solutions that are crucial for boosting productivity, reducing losses, and enhancing food security.

The combined division has enabled us to synergize on each other's strengths, fostering a more cohesive approach.

In 2023, our primary focus was on refining and implementing the new strategy, with the restructuring already yielding promising results, enhancing coherence and efficiency in our operations.

The strategy is centered on benefiting smallholder farmers by improving their livelihoods, increasing their productivity,

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and enhancing food security. It is structured around three main pillars: efficiency, inclusivity, and resilience.

The strategy and blueprint refining have been implemented after comprehensive studies for a better understanding of the markets of our operations and interventions. Additionally, we reviewed the different models of linking farmers to the market, access to finance, and facilitating regional trade.

Our other focus area was supporting the countries to refine their specific country strategies, highlighting the need for market and private-sector-driven value chain development to achieve a broader agricultural transformation.

During the period under review, we registered success on several fronts. These included,

- a). Aiding countries like Malawi and Kenya to revise agricultural trade policies, enhancing trade environments.
- b). Facilitated market linkages between smallholder farmers and regional markets, particularly in the Great Lakes region. Some of the projects included connecting Tanzanian farmers to markets in Kenya, DRC, and Rwanda, and supporting soybean value chains in the Chinyanja Triangle (Malawi, Mozambique, and Zambia).
- c). We supported the development of a roadmap for the Economic Community of West African States (ECOWAS) region to increase local rice production, reduce dependence on imports, promote self-sufficiency, and enhance regional trade. The intervention was dubbed ECOWAS Rice Observatory.
- d). Addressing the challenge of aflatoxin contamination in maize from Uganda to the Kenyan market by working with the Africa Grid Council. AGRA trained producers, aggregators, and transporters to adhere to quality standards and reduce aflatoxin contamination. This project had a significant impact. Not only did it result in safe maize trade between Uganda and Kenya, but it also boosted Uganda's domestic market for quality maize. This shift was crucial – previously, many Ugandan farmers weren't even aware of quality standards.
- e). To advance resource mobilization and fundraising, we developed proposals to secure funding for agricultural finance initiatives from three key financial sector players, including the Green Climate Fund and the Qatar Development Fund.
- f). In addition, we developed concept notes to analyze public sector involvement in agricultural finance. This concept has attracted significant interest from stakeholders, such as the Mastercard Foundation, the African Development Bank, and the African Guarantee Fund.

In 2023, the significant restructuring and decentralization to the country level may have delayed some initiatives, but it was essential for sustained efficiency.

Externally, the frequent elections and political changes in many African countries created an unstable environment, affecting policy continuity and market operations. Additionally, erratic climate stresses and security issues in regions like the Horn of Africa and parts of Southern Africa equally disrupted agricultural trading opportunities.

The other operational challenge revolved around working with multiple governments and intergovernmental organizations which posed significant challenges in aligning and coordinating efforts. The complexity of these engagements often led to delays and inertia in decision-making processes as achieving consensus and timely decision-making within regional organizations proved challenging.

Notwithstanding the challenges, the IMTF division laid a strong foundation for future success through strategic restructuring, policy reforms, and impactful projects that enhance market linkages and promote sustainable agricultural practices. The ongoing efforts to refine and implement the new strategy are expected to yield significant benefits for smallholder farmers and the broader agricultural sector in 2024 and beyond.

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AM Joldan's Transformation: Empowering Farmers and Catalyzing Growth through AID-I's Support

It is a busy day at AM Joldan cereal aggregation Company in Makambako, in the outskirts of Njombe town in the Southern part of Tanzania as trucks carrying different cereals stream through the weigh bridge and straight to refurbished warehouses where youthful workers offload the cereals, check the moisture content before storing the sacks in respective chambers.

According to Anthony Mkane, the CEO & Co-Founder of Am Joldan Ltd, there has been a tremendous transformation at the company thanks to the intervention of the Africa Accelerated Innovation Delivery Initiative (AID-I).

AID-I provides critical support to smallholder farmers in Africa by improving access to the latest agricultural innovations in demand-led and market-based approaches to increase food production amid climate change and the rising cost of food, fuel, and fertilizers.

Through strategic support and resources to upgrade operations, AID-I catalysed AM Joldan's growth into a thriving business entity, expanding services to smallholder farmers. So far, AID-I has supported the installation of modern weighing scales to enable transparent farmer transactions during maize aggregation.

Another area of intervention was the refurbishment of the warehouses to ensure that grains are always dry under uniform temperature, and are always protected from insect attack.

AID-I's strategic support has therefore transformed AM Joldan into a thriving connector between smallholder farmers and markets, catalyzing the growth of an agricultural SME into an anchor firm.

As a result, in 2023 alone, AM Joldan's consortium provided \$136,300 in input loans

to 10 farmer organizations, an intervention that tripled maize productivity because farmers had the resources to practice good agronomic practices.

In the past three years, AM Joldan has increased the number of cereals it buys from smallholder farmers threefold, impacting greatly on farmers from Njombe, Iringa and Mbeya regions.

The tremendous increase on aggregation and sales was facilitated by expanded access to domestic and international markets such as World Food Program (WFP). AID-I also contributed through strengthening collective market at farmer level which enabled the company sourcing directly from farmer bulking centres with good quality and solid quantity of maize grain.

Under the leadership of CEO Anthony Mkane, the company has created an estimated 500 new jobs, both permanent and seasonal, to support its operations. These roles include aggregation, procurement, logistics, storage, packaging, grading and administration. This influx of employment empowers young women and men in the community.

Additionally, the company has established a radio station, EL OLAMA FM, broadcasting at 100.3MHz in Tanzania. This station reaches across the company's operational regions. One of its flagship programs is "Farm Today," an educational show supporting farmers. By providing information on best practices, it helps raise crop productivity.

The synergy between the company and the community is evident as its presence drives employment for youths and women. The radio station equips farmers with knowledge with Mr. Mkane fostering strong local partnerships through these initiatives. His vision propels regional development and prosperity.

4. Policy and State Capability (PSC)

Overall policy and advocacy focus on the new strategy

In the financial year under review, policy and advocacy work picked up several workstreams and investments, guided by the lessons learned during the bridge year. Several tools and frameworks were finalized and were made ready for socialization and rollout in countries.

On a broader scale, AGRA has continued to support food systems initiatives, including supporting several countries in designing food systems strategies, plans and business cases, as well as working with the Africa Union Development Agency (AUDA-NEPAD) in developing a continental guideline for mainstreaming food systems investments into National Development Plans (NDPs) at country level while also integrating the food systems approach and tools into the CAADP Guidelines.

Summary of key investments and emerging outcomes

1. Supporting the development of country-level and regional pipeline projects:

During the reporting period, AGRA supported countries to prioritize and concretize future policy reform and implementation investments. We have identified 38 policy investments across nine countries that we will prioritize in 2024. At the continental and regional level, we are continuing our collaboration with the AU Commission, AU Development Agency, Regional Economic Communities (RECs), and other partners around the CAADP agenda through technical assistance and catalytic grants.

2. Gearing towards policy implementation:

Having supported several policies across our focus countries during the previous strategy, AGRA has noted that quite a number of policies remain unimplemented, while those that have been implemented have witnessed varying degrees of success. Policy implementation requires a more intentional approach to capacity building of mandated institutions.

3. Supporting advocacy and broader continental initiatives:

With less than two years left on the implementation of the Malabo Commitments and targets, the investment and support from AGRA towards implementing CAADP related

actions at the continental, regional and national level have become more imperative as we work towards supporting AGRA focused countries.

Key milestones attained

- AGRA supported the strengthening of the BR Task Force and training of trainers of 68 technical experts from across the continent to support national BR trainings, data collection, data cleaning, regional validation, and submission of BR report.
- Supporting the development of Food Safety Master Plans. This part of the Africa Union Commission – Partnership for Aflatoxin Control in 11 African Union Member States and the work involves undertaking food safety situational analysis guided by the Food and Agricultural Organization (FAO)/World Health Organization (WHO) food control assessment tool.
- AGRA supported the establishment of the Africa Food Systems Parliamentary Network (AFSPan), which was birthed at the Africa Food Systems Forum in Dar es Salaam in September 2023. AFSPan, brings together parliamentarians from national, regional and continental parliamentary drawn from Committees on Agriculture, Environment, Food Security, Finance, Budget and Planning, and Trade.
- Supporting the development of the Seed Sector Performance Index. AGRA has been supporting the development of a single score-based measurement tool that will feed into the 4th Biennial Review Report of the AU.

4. Support the rolling out of the youth employment program in pioneer countries:

AGRA's new 5-year strategic partnership with the Mastercard Foundation aims to catalyze dignified and fulfilling work for young people, especially young women, and disadvantaged groups, through the growth of inclusive food systems and agriculture value chains.

5. Africa Food Systems Transformation support

During the year, AGRA continued to amplify the food systems transformation agenda across the continent. We have continued to leverage on ongoing global initiative to amplify the food systems transformation agenda, including the 4th Sustainable Food Systems conference (Vietnam, April 24–28), Africa Union Ministerial Meeting (April 2023), World Bank High Level Policy Dialogue in Zambia on Financing for Food

Systems (June 2023), the UNFSS Stocktaking Moment July 2023 (Rome), as well as the COP28 in United Arab Emirates (30 November – 12 December 2023).



Strengthening State Capability

As far as strengthening of State Capability is concerned, AGRA carried out the following activities during the reporting period.

1. Closing out bridge grant interventions

During the first quarter of 2023, AGRA undertook to close out and consolidate interventions that started in 2022 under the bridge grant. The table below provides a snapshot of investments undertaken by state capability unit under bridge grant.

Category	Investment title	Countries of focus
Tools, Models and Approaches	1. Approach and tool for tracking and reporting public & private sector investment in agriculture flagship programs	Tanzania and Nigeria
	2. Design/reviewing tools & systems for performance management by countries	Africa landscape
Benchmarks, Data and Baselines	3. Roll-out of the Government Readiness Framework for IAT in selected countries	Burkina Faso, Ghana, Kenya, Malawi, Mali, Mozambique, Nigeria, and Tanzania
	4. Design of capacity enhancement plans for selected countries	Burkina Faso, Mali, Mozambique, and Zambia
Pipeline investments	5. Feasibility study to determine viability of AGRA Advisory	Africa landscape
	6. Supporting ongoing flagship programs	Nigeria, Ghana, Tanzania, Malawi & Burkina Faso

2. Support to Mutual Accountability

During the reporting period AGRA was involved in the following activities:

- Support to agriculture Sector Joint Reviews (JSRs) which are important mechanisms for CAADP mutual accountability. AGRA supported JSR processes in Malawi and has also been developing pipelines to support regional level JSRs targeting ECOWAS and EAC Secretariats.
- Support to Sector Monitoring and Evaluation Systems: AGRA continued to be part of the Kenyan national task team on the development of sector M&E framework. Upon government engagement, there is new demand by government to strengthen M&E systems in Mozambique, and Nigeria.

3. Support to National Agriculture Investment Plans (NAIPs)

Under this area AGRA implemented the following activities:

- *ASDP II Review and updating in Tanzania*
- *Advancing Food Systems Implementation in Rwanda:*

4. Flagship design and implementation support

During the reporting period AGRA continued to provide flagship implementation support in Kenya, Tanzania, Burkina Faso, Ghana, Nigeria, Malawi, Mozambique, and Nigeria. To further mobilize resources for implementation of flagships, AGRA is strengthening national investment promotion agencies.

5. Support to institution's efforts for program development and resource mobilization

During the reporting period AGRA continued to enhance and refine the proposal for the Mastercard Foundation partnership programs on "Young African Works".

6. Development of pipelines for implementation of the Strategy 3.0

In collaboration with other business lines, we worked closely with government ministries, RECs and other mandated institutions to prepare pipeline investments for 2023 and beyond. Concept notes, grant proposal documents and terms of reference were prepared in readiness for commencement of activities once the financial resources are available.

7. Learning Session

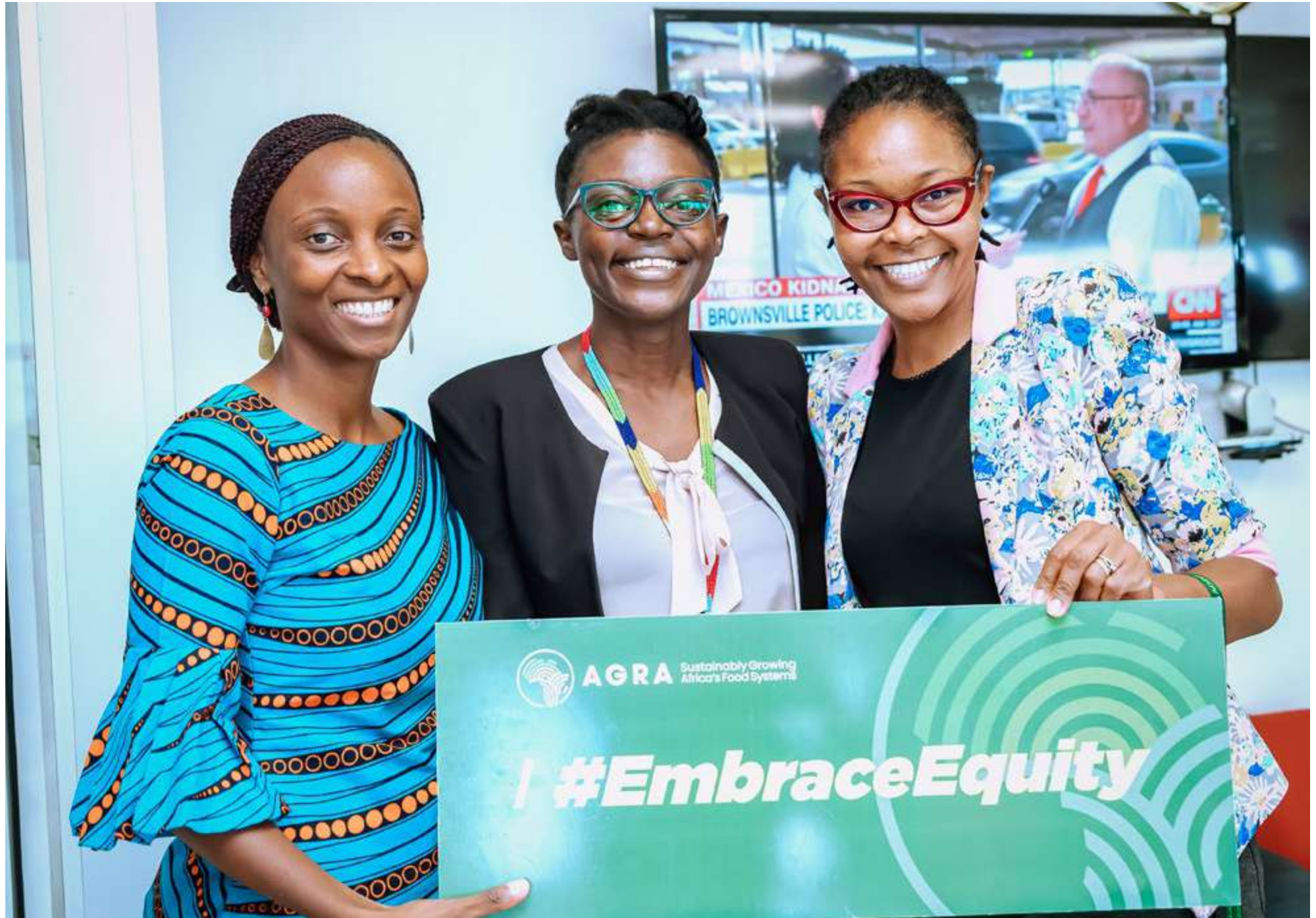
In June 2023, AGRA organised a learning session to share experiences of the approaches that were used by the country team and its partners while implementing the previous strategy in Ethiopia. The aim was to share with the AGRA country managers and technical leads interventions and approaches that have proven to be effective in transforming the sector for possible upscaling in the other AGRA countries.

8. Implementation of Activities under the Centre for African Leaders in Agriculture (CALA)

AGRA launched the Centre for African Leaders in Agriculture (CALA) to provide a hands-on leadership implementation support for African leaders in the agriculture sector. CALA represents a deepening of AGRA's ongoing support to State Capability and is complementary to the technical assistance that AGRA has been providing under its Policy and State Capability work.

9. Support to the African Agriculture Transformation Initiative (AATI)

The State Capability unit has been on the forefront to support activities of the AATI. As such, PSC deployed a dedicated technical assistant to support AATI team in rolling out their activities.



Partnerships for progress

Partnerships continue to be pivotal in supporting AGRA's mission of transforming African agriculture systems. Through partnerships, we aim to cultivate a robust environment that fosters the prosperity of the private sector and empowers smallholder farmers, particularly women and youth, to transition from subsistence farming to flourishing agribusinesses.

In 2023, we actively engaged with a wide range of private sector actors and technical partners, facilitating valuable relationships, creating compelling value propositions, and unlocking substantial funding for agricultural sector development. Through these partnerships, our goal was to enhance scalability, accelerate delivery, expand sectors, facilitate system development, and promote inclusivity in alignment with AGRA's overarching mission for sustainable agricultural development across Africa.

Our partnerships focused primarily on four key areas:

- **Corporate Relationships:** Strengthening ties with corporations to leverage their resources and expertise.
- **Agribusiness Dealroom:** Connecting input companies with farmers, ensuring access to technology and offtake markets. It involved fostering connections between businesses in agriculture and food value chains and essential resources for growth. This included facilitating access to finance, mentorships, and market entry solutions, empowering enterprises to achieve their expansion goals. Additionally, it acts as a conduit for governments to present investment opportunities, providing attractive incentives to various investors.

These partnerships facilitated connections between input companies, farmers, and offtake markets. This "closed the loop" by ensuring smallholder farmers received vital resources like technology and fertilizers while connecting them to buyers for their produce.

As a result, we successfully attracted greater private sector investment into food systems across AGRA countries and priority value chains. Additionally, we strengthened the investment ecosystem and accelerated the scale of high-growth small companies.



- **Institutional Relationships:** This workstream focused on identifying and leveraging partnerships with institutions that share AGRA's vision for agricultural development, creating synergies that amplify the impact of shared initiatives.
- **Asia Partnership Strategy:** This strategy involved fostering collaboration with key stakeholders in Asian countries and aligning efforts for mutual benefit and knowledge exchange.

Other strategic areas of Focus:

Our efforts were also geared towards promoting climate adaptation and inclusivity by partnering with companies offering climate-smart technologies. We supported green Small and Medium Enterprises (SMEs) through our clean climate portfolio and fostered investment opportunities by hosting investor showcases.

We continued to explore partnerships that extend AGRA's reach beyond Africa. We renewed our Memorandum of Understanding (MoU) with the Ministry of Agriculture in Asia

and explored partnerships with the Chinese Government, which identified AGRA as a key partner for food security and agricultural investment during the BRICS meeting in South Africa. Our Asian strategy also encompasses partnerships with Japan and other Asian countries.

We made significant efforts to build momentum for the Africa Collaborative Summit, culminating in its hosting in May 2024 in partnership with the Kenyan Government and the African Union Commission. Similarly, AGRA continued to strengthen relationships with platforms such as the World Economic Forum and the Innovation Hub. These engagements were crucial in maintaining AGRA's influence and capacity to drive agricultural transformation.

While 2023 saw significant progress, organizational restructuring and a cautious investment climate, along with the Russia-Ukraine crisis, presented hurdles. Nevertheless, AGRA remains committed to fostering strong partnerships that will propel African agriculture forward.



Maximizing the power of CBA model: The story of Hassan Aliyu Musa

Hassan Aliyu Musa has over 15 years of experience as a smallholder farmer and community-based advisor in Igabi LGA, Kaduna State, Nigeria. On his farm, he grows corn, rice, soybeans, sorghum, tomatoes, and sugarcane. Hassan faced the challenge of low yields and struggled to meet his financial obligations. In 2019, he decided to join AGRA's community-based advisor (CBA) program, which marked a turning point in his farming practices.

During the training, Hassan learned Good Agricultural Practice (GAP) for modern farming techniques, and he used appropriate spacing, improved inputs, and post-harvest practices for the major crops. As a CBA, Hassan put what he learned into practice on his own farm while also teaching and supporting farmers through demonstration farms. Hassan's productivity increased to 6.7MT/ha for maize, up from his previous yields of 2MT/ha, and this affects his other crops such as rice (6MT/ha), soybeans, and tomatoes. Hassan has significantly increased his income, earning an average of \$6,000 per year.

Encouraged by his agricultural achievements, he used the connections made possible by the CBA project to become an agro-dealer, selling farming inputs to farmers in his neighborhood. He sources his improved seed varieties from Pioneer, Seedco, East-

West, Corteva, and fertilizer from Golden Fertilizer and Matrix. He also organizes pre-season training for more than 300 farmers, promoting positive change in his neighbourhood and surrounding communities.

Even after the project ended, he kept applying the knowledge he gained from the CBA program, continuing to step down what he learned from it and assist farmers in understanding agronomic practices and the significance of using the right seed, fertilizers, and agrochemicals to ensure higher yields. This was a tactic to create markets for his input business.

Hassan's accomplishment is a result of the CBA training that AGRA and its partners, NAERLS, arranged. Through these trainings, Hassan has been able to better his livelihood, change his farming methods, influence other farmers in his community, and gain access to opportunities and resources. According to him, "I have witnessed a remarkable transformation in my farming practices."

Driving strategy execution through the right culture

As we accelerate the 3.0 strategy's execution, AGRA recognizes that successfully implementing a new strategy often requires more than just a change in processes or structures; it also necessitates a fundamental shift in organizational culture. Culture serves as the foundation on which strategies are developed and implemented. Even the best-crafted strategies can fail to achieve the desired results in the absence of a supportive and aligned culture.

Culture ensures that everyone in the organization understands and commits to the new strategic objectives. It aligns employee behaviors and attitudes with the strategic vision. A shared culture promotes unity, ensuring that all team members are working toward the same goals, and reducing resistance and misunderstandings.

In 2023, AGRA spent significant time realigning our human capital priorities and organizational culture, as well as creating the appropriate contextual environment to facilitate the achievement of our strategic goals.

This ongoing culture realignment was informed by feedback from our various stakeholders as well as AGRA employees, ensuring that we establish the appropriate enabling structures while also learning from the previous strategic period. The initiative is led by change or culture champions from all of our countries and at all levels of the organization, making it a comprehensive process.

While establishing a new culture takes time and resources, we are on the right track, have made significant progress, and are well-positioned to execute on our strategy.

Milestones in our culture journey

Improved communication: We are communicating better and are more intentional on keeping staff informed.

Embedding cultural behaviours into AGRA's recruitment practices and performance management process. Institutional tools, frameworks and processes in place.

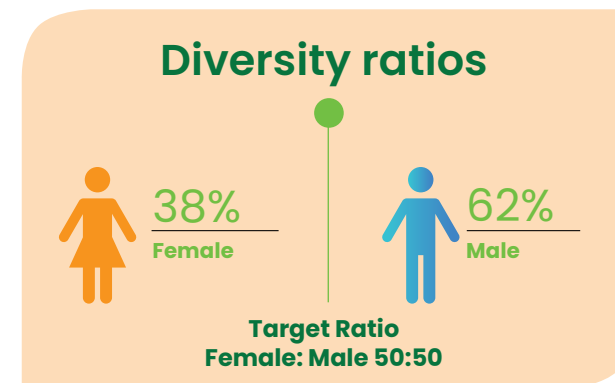
Embracing an innovative, entrepreneurial and collaborative culture management and leadership buy-in: Increased awareness from line managers about teams and cross-organizational engagements, expectations and conduct.

Ensuring no one is left behind

As part of our change management process, AGRA is committed to ensuring the inclusion of women, youth, and people with disabilities in everything we do, whether it's in our staff or the stakeholders we serve. Internally, we are taking a deliberate approach to ensuring gender diversity in our teams, by team, division, and organizational level, including management.

Over the last few years, we have intentionally attracted more women and young people to the organization by improving our recruitment practices, including ensuring that women candidates are considered for non-traditional women's roles. To ensure that more young people join AGRA, we have deliberately relaxed previous recruitment requirements that had kept them off our shortlists, such as years of experience and educational requirements. For people with

disabilities, our recruitment policies are intentional and clear to ensure that no one is discriminated against; this policy also extends to our client engagement strategies.



Key Moments in 2023



Country Strategy Launches

Tailoring Approaches to Local Contexts

Following the launch of AGRA's five-year strategy (2023–2027) in September 2022 to support African governments tackle hunger and enhance nutrition by building resilient food systems, we embarked on a mission to decentralize our operations.

This approach recognizes the critical importance of developing country-specific strategies to effectively support agricultural transformation and address the unique needs and constraints of each nation's agricultural sector.

This tailored approach is essential for achieving AGRA's goals of improved farmer incomes and food security. We initiated the development of tailored strategies for each of our countries, enabling customization of their key investment priorities and implementation plan.

We rolled out these strategies in 11 nations through a series of country launches: Ethiopia, Rwanda, Mali, Ghana, Kenya, Tanzania, Malawi, Nigeria, Burkina Faso, Mozambique, and Uganda.

The country's strategies are strategically aligned with each nation's respective economic development blueprints. We primarily focused on critical areas like climate adaptation, nutrition, inclusivity, policy and state capability, working with smallholder farmers, and developing robust seed systems.

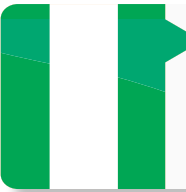
The evaluation of AGRA's previous strategy highlighted mixed results in terms of improving farmer outcomes across different countries. This was likely due to persistent challenges related to the access to affordable inputs and output markets, as well as limited per-farmer investment levels. Customized country strategies offer a solution to address these specific local challenges.

The country-specific strategies are also pivotal in fostering stronger working relationships with

respective governments. This collaboration allows for a more coordinated approach to confronting local challenges, scaling up investments, and engaging the private sector, public sector financing, farmers, and youth. Ultimately, this collaborative effort strives to secure food security and revolutionize Africa's food systems.

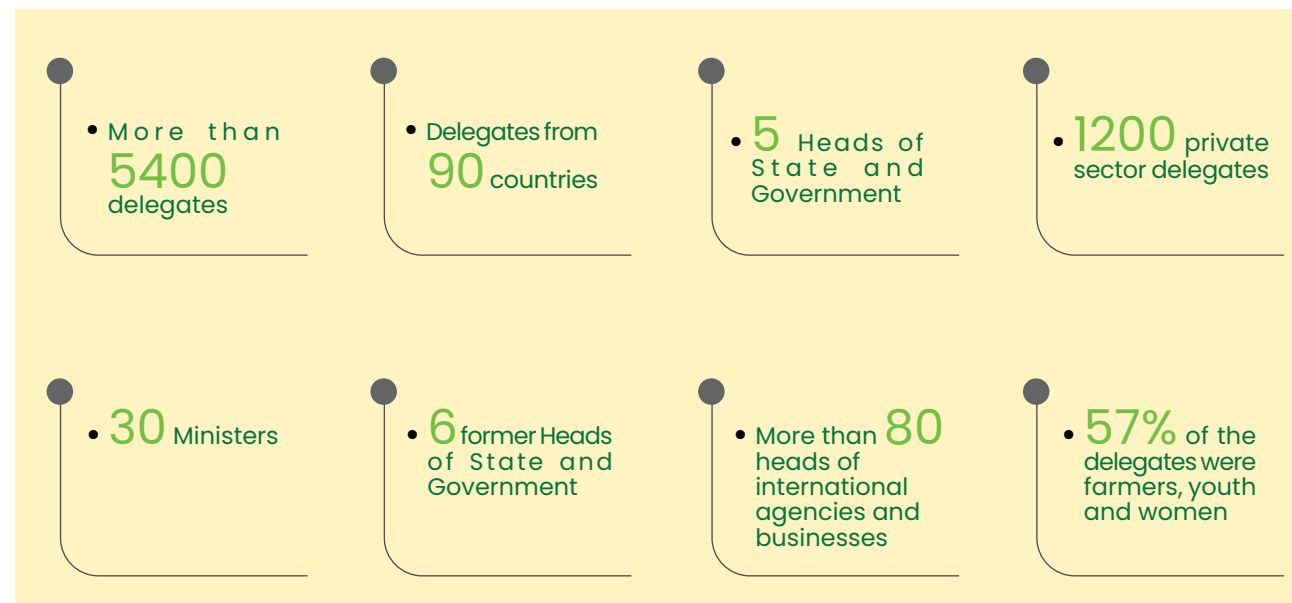


Country specific priorities

COUNTRY	PRIORITY AREAS
Ethiopia 	-Enhancing food security and resilience of smallholder farmers by enhancing productivity, minimising risks of crop failure and creating capacity to respond to shocks. -Boost the capacity of agricultural sector institutions.
Rwanda 	-Providing agricultural SMEs with support services -Strengthening financial and non-financial services for SMEs involved in staple crops to make them sustainable. -This will be done through investments in policy and advocacy work, matching grant support for business improvement and expansion, and linking the businesses with new technology and funding mechanism
Mali 	-Increasing agricultural productivity through modernization and irrigation schemes. -Building actor capacity to address weaknesses in the coordination of the seed-subsector.
Ghana 	-To create an enabling environment for agro-processors to thrive. -Enhance the competitiveness of businesses in the value chain. -Strengthen raw material supply. -Processing of agricultural produce in Ghana to benefit smallholder farmers.
Kenya 	-To enhance food security and build the resilience of smallholder farmers by strengthening market systems. -To improve agricultural productivity, food and nutrition security, value chain development, market access and trade, climate change, and the policy and legal framework.
Tanzania 	-Enhance markets for agricultural produce. -To streamline the markets by promoting value addition and improving the efficiency of trade in the produce.
Malawi 	-To advance sustainable agricultural productivity and diversification in the country. -Strengthen the resilience, capacities of and incentives for food market actors. -Improve processor capacity utilization and competitiveness. -Facilitate access to finance for SMEs and smallholder farmers through blended financing facilities.
Nigeria 	-To improve the competitiveness of agro-industries. -Enhance climate smart technologies and practices for sustainable farming. -Strengthening the Small and Medium Enterprises (SMEs). -Enhancing the country's capability to design policies, strategies and flagships for execution and monitoring.
Burkina Faso 	-Accelerating the food security and resilience of smallholder farmers by enhancing productivity, minimising risks of crop failure and creating capacity to respond to shocks. -To support the Government of Burkina Faso in implementing the Second National Economic and Social Development Plan (PNDESII), which seeks to accelerate the transformation of its economy for sustained, inclusive and sustainable economic growth, capable of creating more decent jobs for young people and women. -Supporting financial services providers to develop flexible financial products that cater to the needs of SMEs and farmers, allowing them to realize the value chain's potential.
Mozambique 	- To boost the competitiveness of Mozambique's agri-food systems. - Building inclusive and competitive markets. - Increasing incomes and food security of smallholder farmers. - Managing climate and market risks. - Increasing smallholder farmers access to input and output markets through strengthening of SMEs capacity for better services delivery and creation of work opportunities for women and youth. - Increasing crop productivity and resilience and strengthening government capacity to coordinate, strategize, implement, deliver, monitor, and evaluate.
Uganda 	- Build inclusive and competitive markets. - Increased volumes and value of traded agricultural commodities and employment opportunities for women and youth. - Increasing incomes and food security of smallholder farmers and managing climate and market risks.

Africa Food Systems Forum (AFSF) 2023

Key Highlights



In September 2023, we successfully hosted the Africa Food Systems Forum 2023 at the Julius Nyerere International Convention Centre (JNICC) in Dar es Salaam, Tanzania.

The event brought together 5500 delegates from 90 countries – including 5 Heads of State and Government, 30 Ministers, 6 former Heads of State and Government, and more than 80 heads of international agencies and businesses. CEOs of global, regional, and national companies, combined to create a private sector delegation of 1200, including SMEs. We ensured the inclusion of farmers, youth and women, who represented 57% of the delegates.

The Forum explored the pathways and actions needed to accelerate the process and steer the continent towards food systems transformation under the theme, “Recover, Regenerate, Act: Africa’s Solutions to Food Systems Transformation.”

The 13th Summit provided a platform to reflect on the coordinated large-scale action by the continent’s leading thinkers, policymakers, and innovators to explore the latest breakthroughs and best practices in agriculture and food systems transformation. It called for bold thought leadership to accelerate action towards translating food

systems pathways and commitments into actionable strategies, particularly to address climate change. Among the highlights of the event were key announcements aimed at accelerating investments in youth and women, as well as building a better tomorrow.



The Forum explored the pathways and actions needed to accelerate the process and steer the continent towards food systems transformation under the theme, “Recover, Regenerate, Act: Africa’s Solutions to Food Systems Transformation.”



The Forum was a defining moment in showcasing and advancing Africa’s commitments and innovations for productive, inclusive, and sustainable food systems.

The Forum was a precursor to COP28 and followed the Africa Climate Summit that was held in Nairobi, Kenya. It elaborated the call for impactful outcomes to bolster Africa’s role and influence in addressing pressing challenges in the global climate change discourse. The key elements that emerged as paramount to climate-resilient food system transformation in Africa include:

- The need to redouble efforts to boost agricultural yields through sustainable agricultural practices to enhance food security while minimizing negative environmental impacts.
- Renewed political commitment to amplify the roles of women and youth in constructing climate-resilient food systems across Africa.
- Taking stock of the strides achieved in reshaping food systems across the continent. This encompassed assessing investments and commitments from platforms like the Africa Food Systems Forum and other continental and global arenas.
- Definition and adoption of political commitments concerning development pathways and investments in food production, markets, and trade.
- Mobilization of financial instruments, including catalytic funds, unlocks augmented resources from public, private, and developmental partners to empower women and youth-led agribusinesses.
- Appraisal of progress in food system transformation throughout Africa, including the commitments and investments engendered by the Agribusiness Deal Room. This evaluation cements a holistic understanding of advancements and paves the way for targeted improvements.
- Introduction of an innovative programmatic business model exemplified by the legacy program Build a Better Tomorrow that received USD\$500 million in commitments at the Summit.

Forum Legacy Program

The main attraction of the AFS 2023 was the Forum Legacy Program, which serves as a framework for the host country to implement a concrete investment that investors can finance. The Build a Better Tomorrow (BBT) Investment Program, which received US\$600 million in commitments in the next six years, is the first in a series of Legacy Programs to be developed in editions. The pilot will assist in food system transformations at the national level by the host country of the Africa Food Systems Forum. The ultimate aspiration is to scale this model globally, exemplifying a visionary approach to widespread change.

Other notable highlights from the Summit

The Summit yielded transformative insights for harnessing Africa's potential in agriculture and food systems, recognizing the immense value of the continent's diversity and resilience. Central themes included regenerative farming practices, alongside a strong emphasis on youth engagement to invigorate the sector. Discussions underscored the significance of resilient value chains, climate adaptation strategies, and policy reforms to stimulate economic growth and enhance food security.

The concept of regeneration brought the attendees face-to-face with the undeniable challenges of food security. It was recognized by the participants that the pursuit of sustainable solutions needed to encompass both opportunities and challenges as they forge ahead. The commitment to regenerating food systems was met with an understanding of the paramount importance of public investments. The catalyzation of these investments was seen as a strategy to create an environment that would encourage and enable private sector engagement in food production.

The Forum highlighted the pivotal role of country-level actions in rejuvenating food systems. The participants acknowledged that by embracing local initiatives, there was a collective potential to reshape Africa with more equitable, prosperous, and resilient food systems. Each nation's dedication was considered a stepping stone towards achieving the shared goal of resilient food systems.

A commitment was made by the attendees to engage in cross-border collaboration, share best practices, and pool resources to accelerate progress. Promoting value chain development and integrating sustainability into trade practices were identified as approaches to uplift smallholder farmers, reduce waste, and enhance nutrition outcomes.

In terms of confronting climate change and in alignment with the outcomes of the Africa Climate Summit, financial mechanisms emerged as pivotal in propelling this transformative journey. The Summit called for global leaders to honour the commitment to provide \$100 billion in annual climate finance and swiftly operationalize the Loss and Damage facility agreed upon at COP27.

The acknowledgement of robust financial avenues encompassing public and private sector investments alongside dedicated climate finance was unequivocal. The

strategic fusion of these resources can propel aspirations into tangible, actionable outcomes.

A steadfast commitment emerged to enhance nutrient management and foster the adaptive adoption of agricultural practices. These commitments serve as the cornerstone for the responsible and sustainable utilization of soils. Crucial to the deliberations were key pillars, including substantial investments in soil research, the advancement of state-of-the-art soil nutrient assessment technologies, and the wide dissemination of exemplary practices.

Furthermore, the imperative need for policy incentives, heightened support for farmers, and comprehensive education on soil health resounded as pivotal aspects. This recognition of the intrinsic link between soil health and fertilizer utilization underscored the urgency for broader access to fertilizers. Notably, this outcome resonates with revisiting the Abuja Declaration, reflecting a collective drive to amplify efforts to enhance fertilizer access and use across the continent.

The Summit emphasized the promotion of gender equality as a key imperative. This involves enhancing access to and support for women-led agriculture and championing gender-responsive policies.



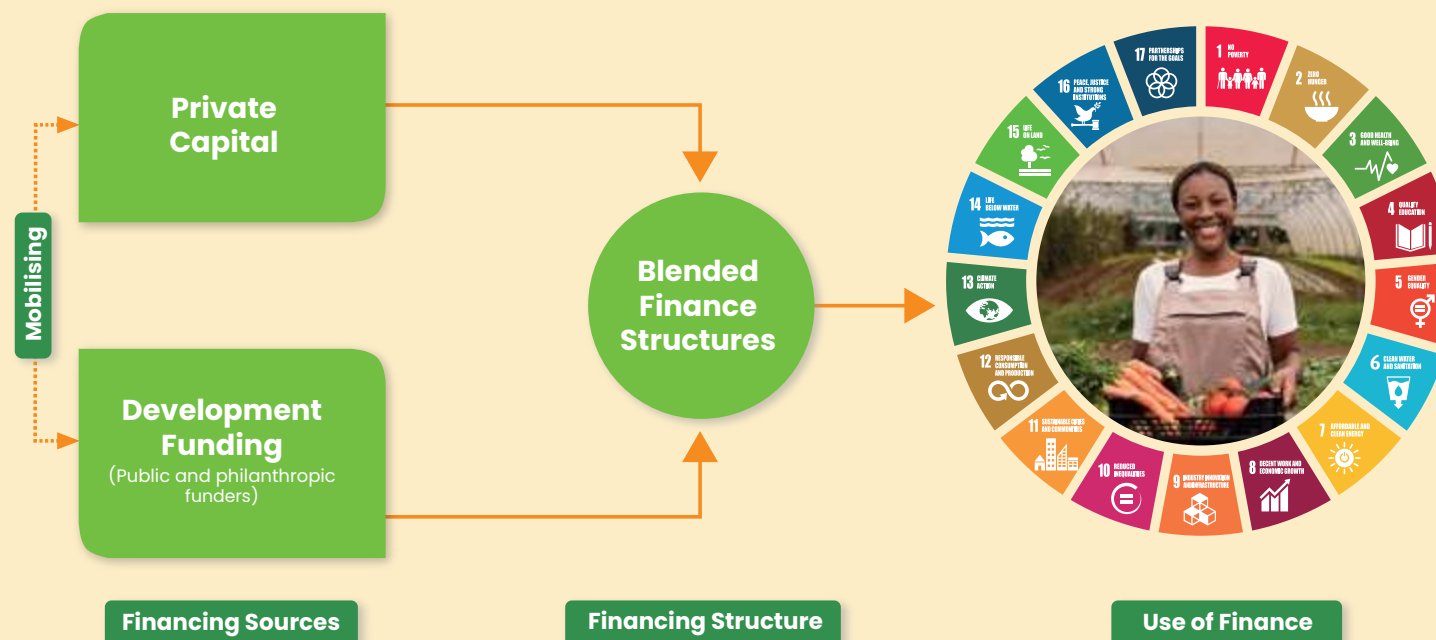
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Unlocking Blended Finance for African Agriculture



Despite the historical inadequacy of commercial banks in supporting African agriculture, stakeholders remain optimistic. This was a major topic of discussion at the 2023 Africa Food Systems Forum (AFSF 2023) in Dar es Salaam.

Binta Touré Ndoye, a seasoned banker and AGRA Board Member, spoke at the event about the financial sector's reluctance to support agriculture. "Banks have not been able to effectively support agriculture on the continent, particularly due to many risks involved," she explained.

But not everything is bleak. Carlyne Gathinji, Associate Partner at McKinsey & Company Ltd, emphasized the effectiveness of blended finance and other innovative models. Among them are the warehouse receipting system and the emerging collaborations between telecommunications companies and banks that benefit smallholder farmers.

"The share of blended finance going into agriculture has more than doubled over the past five years," said Gathinji. However, she added a caveat: "The big concern is the scale at which it is happening," pointing out that many of these initiatives are localized, serving small communities in various African countries.

Blended finance is gaining popularity as it combines public and private sector funds to support ventures with social or environmental goals. Such projects frequently struggle to find private financiers solely. AGRA's use of the blended finance model has significantly aided small agribusinesses in dealing with challenges such as climate change and natural disasters like COVID-19.

AGRA is also educating a large number of African farmers about the warehouse receipting system. This mechanism improves the transparency and efficiency of agricultural commodity storage and trading.

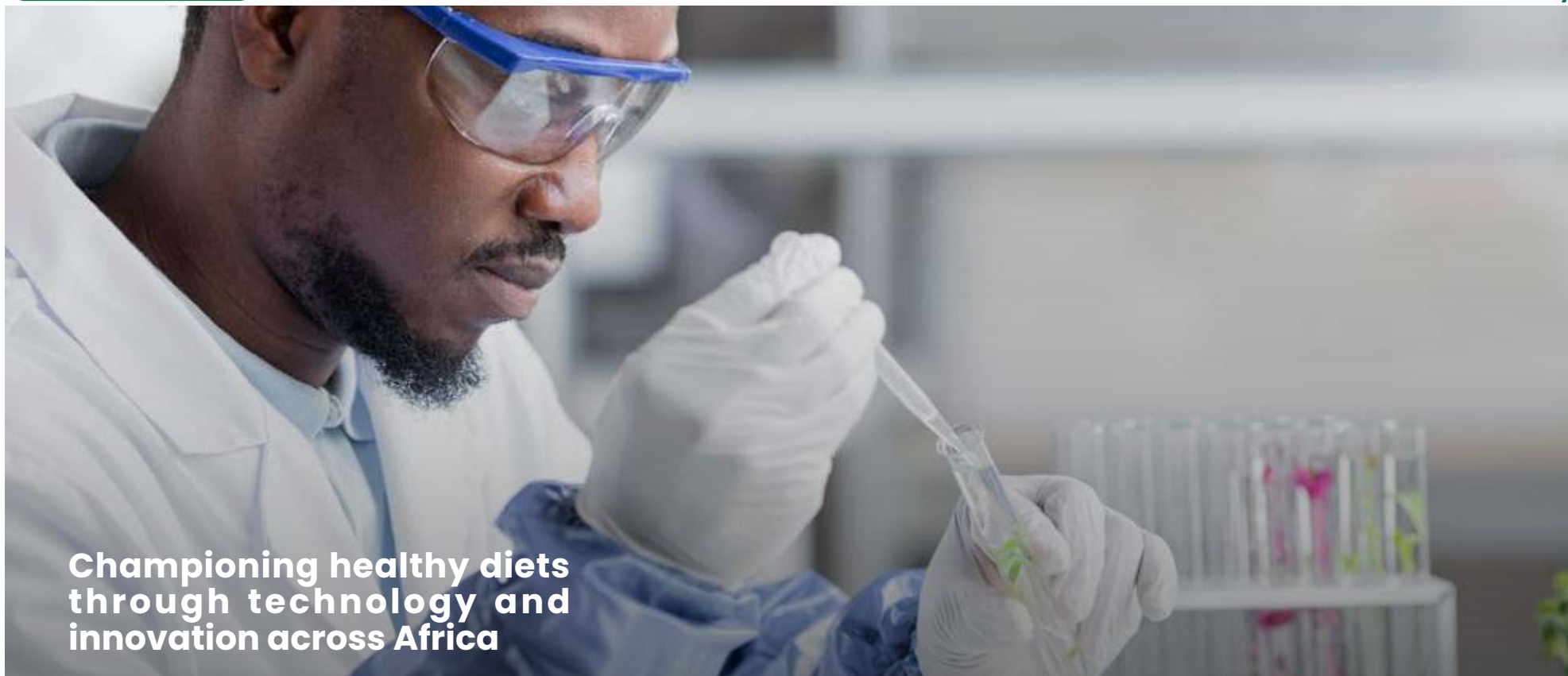
On the ground, there are numerous examples of successful agricultural financing. In Kenya, the Cash Transfer model, spearheaded by UN Women, the Food and Agriculture Organisation (FAO), Village Enterprise, and the County Government of West Pokot, stands out. Their initiative, Women Economic Empowerment through Climate Smart Agriculture (WEE-CSA), aims to educate impoverished women about climate-resilient farming. Furthermore, these women are given seed capital for agribusiness ventures, and many have achieved financial stability and food security in just one year.

They are also taught about saving, and after accumulating tangible amounts, members are able to borrow twice their savings to expand their agribusiness ventures. This has given women a new source of income, with some venturing into poultry farming and others raising goats and sheep.

Given the proven success of such agricultural finance models, Gathinji believes that scaling them up across Africa is critical. The momentum at AFSF 2023 suggests that a paradigm shift in African agricultural finance is on the horizon, albeit in small quantities.

Agriculture can be a high-risk sector due to factors such as weather, pest infestations, and market volatility, which is why many commercial banks may be hesitant to lend to farmers or agricultural businesses due to the uncertainty involved.

To make agricultural finance more accessible and sustainable for farmers and agribusinesses, this challenge frequently necessitates a combination of financial innovations, policy reforms, and capacity-building efforts.



Championing healthy diets through technology and innovation across Africa

Smallholder farmers in Africa have been urged to use technology, innovative agricultural practices, and kitchen gardens to make healthy diets more affordable, available, and accessible.

Dr. Obai Khalifa, Director of Agricultural Development at the Bill & Melinda Gates Foundation (BMGF), emphasized the critical need for farmers to incorporate, for example, bean varieties enriched with important micronutrients and orange-fleshed sweet potatoes high in beta carotene. This plant-derived compound is converted into vitamin A.

“Some of the overlooked foods, such as finger millet, pearl millet, sorghum, and indigenous leafy vegetables, can be innovatively used to supply affordable nutritious diets, especially for rural communities,” said Khalifa during a side event at the Africa Food Systems Forum (AFSF) in Dar es Salaam, Tanzania.

Prof. Joachim von Braun, a Professor at the Center for Development Research (ZEF) in Germany, emphasized the significance of recognizing a healthy diet. He defined it

as a diet that not only promotes physical health but also protects against disease.

Dr. Grace Magembe, the Deputy Permanent Secretary in Tanzania’s Ministry of Health, echoed this sentiment, stating that many African communities rely on staples because they are readily available. She said, “Very few individuals in rural settings can afford proteins like fish, and they mainly consume what their farms produce.”

She also observed unhealthy diet trends in urban areas such as Dar es Salaam, saying, “If you take a stroll, you will encounter French fries everywhere, usually accompanied by deep-fried chicken and a large soda.”

Magembe advocated for the use of kitchen gardens, particularly by women, as a sustainable way to provide diverse and nutritionally rich foods for their households.



Cultivation of Iron and Zinc-Rich Bean Varieties Gain Traction in Kenya

In Kenya, the cultivation of iron and zinc-fortified beans is gaining traction, particularly in semi-arid regions. This initiative, spearheaded by AGRA in collaboration with the Cereal Growers Association (CGA) and various County Governments, seeks to address nutritional deficiencies. The goal is to provide these fortified foods to students in Kenya, Tanzania, and Malawi via school meal programs.

Recent studies have highlighted Kenya's nutritional challenges, revealing that a significant number of children and adults are deficient in iron, zinc, and vitamin A. According to the United Nations Children's Fund (UNICEF), over 25% of children, particularly those under the age of five, suffer from stunted growth as a result of micronutrient deficiencies. UNICEF emphasizes the serious long-term consequences, including impaired cognitive and physical development in children.

Highlighting the importance of these micronutrients, zinc is required for a healthy immune system, metabolism, wound healing, and the senses of taste and smell. Iron is essential for the development of new red blood cells, which transport oxygen throughout the body.

Farmers in Eastern Kenya are now growing iron- and zinc-rich bean varieties such as Nyota, Faida, and Angaza. Researchers at the University of Nairobi collaborated with the Kenya Agricultural and Livestock Research Organisation (KALRO) to create these innovative products.

In another inspiring development, Makueni County farmers are reintroducing traditional crops with a modern twist to make them more appealing, particularly to the younger generation. ***"We've started baking cakes for events and brown bread with sorghum flour, which has been well received by those who have tried it," said Immaculate Ngei, a smallholder farmer in Kenya's Makueni County.***

Dr. Susan Kaaria, Director of African Women in Agricultural Research and Development (AWARD), emphasized the importance of a behavioral change, particularly among youth, to adopt healthier dietary habits.

AFSF Presidential Summit

The Presidential Summit brought together Heads of State and Government, eminent persons and hundreds of leaders and stakeholders from across Africa's agriculture, agribusiness and food sectors. Tanzania's President, Her Excellency Samia Suluhu Hassan, was joined by H.E. Macky Sall, President of the Republic of Senegal, H.E. General Évariste Ndayishimiye, Republic of Burundi and H.E. Dr. William Samoei Ruto, President of the Republic of Kenya.

With the theme: "Africa's Solutions to Food Security and Sustainable Food Systems Transformation", the Presidential Summit focused on efforts to advance Africa's food systems transformation, fostering collaboration to mobilize investments from the private sector for a sustainable and resilient food system in Africa. Delivering irrigation, inputs, quality seeds, and the role of knowledge services were highlighted as key interventions nationally. The role of livestock and fisheries

was also highlighted by H.E. Dr. Hussein Ali Mwinyi, President of Zanzibar. Leaders shared experiences, challenges, and innovative solutions they are championing to transform Africa's food systems.

The Presidential Summit illustrated that collaboration remains key. The partnerships we forged among governments, businesses, civil society, farmers' organizations, and research institutions transcend boundaries and sectors. United in purpose, we move forward, realizing that our collective actions will shape a future where sustainable and prosperous food systems define Africa.



Partnerships



Development Cooperation

2023 was a critical year for AGRA's resource mobilization efforts, AGRA continued to cultivate and engage with existing and new donor partners with the aim of building and securing a healthy funding pipeline to support the delivery of its institutional strategy.

During the reporting period, we were able to unlock PIATA members' contributions to the new strategy with \$28.3M secured from USAID in support of the Russia-Ukraine conflict. This includes securing a re-investment of \$200m from the BMGF as well as a strategic partnership with the Mastercard Foundation to deliver a Youth (YEFFA).

As part of our multi-pronged approach to resource mobilization, we focused on securing predictable and flexible funding by working with PIATA partners to concretize our efforts. This included exploring new business development and funding partnerships (through various funding modalities and mechanisms) to attract new funding, as well as strengthening internal capacities and organizational commitment. Additionally, we engaged and collaborated with current PIATA members to cultivate and retain donors for reinvestment into our new strategy.

Grants and Resource Mobilization

AGRA made new grant commitments totalling \$32 million, with regional/continental programs accounting for 31%, Rwanda 20%, Ghana 15%, and Tanzania 13%. During the year, \$12.8 million was disbursed against those commitments, with regional grants accounting for 39% of the allocation, followed by Ghana and Tanzania with 16% and 12%, respectively. This performance represents a 92% uptake against a YTD target of \$13.3 million.

In 2023, AGRA retained and expanded its existing sovereign and foundation donors to raise funds to meet its strategic objectives. AGRA continued to engage this group, both collectively and individually, by providing opportunities to implement the new AGRA strategy, identify shared priorities for the case for AGRA investment, and identify critical areas of impact measurement and reporting that needed attention.

Leveraging partnership opportunities with the private sector

Mid-to-large private sector actors are keen to enhance their engagement and participation within the food systems, recognizing their important role in driving transformative change. AGRA is at the fore, actively collaborating with numerous stakeholders to expand and maximize their investments, facilitating and expediting the progression of food systems. Our commitment to fostering such partnerships remains steadfast as we move into 2024.

Key priorities in 2024

The AGRA's Resource Mobilization Strategy has identified several underlying principles and goals that will be critical in mobilizing funding in 2024 and beyond:

AGRA will focus on strategy-led fundraising. This means AGRA will prioritize resources that are in alignment with its

integrated programmatic strategy – by matching strategic needs with the most suitable donors and prioritizing donors that give it the flexibility to deliver against strategy.

AGRA will focus on developing fewer, larger and more flexible funding relationships. A significant proportion of funding should come from a limited number of donors, with a focus on larger, longer-term and more flexible contributions which allow the organization to implement its strategy in line with country priorities while accommodating future shifts.

Prioritization will be key to helping attract significant funding and predictability in the early years of the Strategic Plan, allowing the organization to invest in strategic opportunities that are important in the longer term.

Systematic, organization-wide fund-raising will be required to engage with a larger number of donors and raise the funding needed with the limited core resource mobilization capacity available.

How we mobilise our resources



Agribusiness Dealroom

Connecting agri-businesses with the right resources for growth

The Agribusiness Dealroom serves as a dynamic match-making platform, fostering connections between businesses in agriculture and food value chains and essential resources for growth. This includes facilitating access to finance, mentorship, and market entry solutions, empowering enterprises to achieve their expansion goals.

The Dealroom, now in its sixth year, continues to be a pivotal platform, facilitating connections and fostering growth. With over 1,000 companies benefiting from investor matchmaking and 16 governments engaging in fruitful investor interactions, the platform has become a testament to the transformative power of strategic collaboration in the agribusiness sector.

Launched in 2018 with the vision of catalyzing new business deals and commitments, the Agribusiness Dealroom is a key matchmaking platform within the Africa Food Systems Forum (AFSF). It fosters new business deals and partnerships, connecting governments, private enterprises, and investors to enhance trade and support African smallholder farmers.

At its core, the Dealroom is a multi-faceted platform that integrates project preparation, pipeline development, project bankability, investment promotion, and an enabling policy environment.

This holistic approach ensures that participants are not only connected but are also equipped with the necessary tools to navigate the complex landscape of agribusiness investment.

As a comprehensive platform, the Agribusiness Dealroom operates on three fundamental pillars - Investments, Knowledge Sharing and Advocacy, and Partnerships - each playing a central role in advancing its mission and impact. These pillars work synergistically to foster sustainable development, innovation, and inclusivity in the agriculture and food systems.

During the 2023 AFSF, the Agribusiness Dealroom continued to solidify its position as a prime venue for connecting agribusinesses and investment opportunities with the critically needed capital.



Launched in 2018 with the vision of catalyzing new business deals and commitments, the Agribusiness Dealroom is a key matchmaking platform within the Africa Food Systems Forum (AFSF). It fosters new business deals and partnerships, connecting governments, private enterprises, and investors to enhance trade and support African smallholder farmers



In 2023, a remarkable total of 57 SMEs made pitches in the Dealroom, with a notable emphasis on engaging 50 investors specifically relevant to their \$204 million ask. Larger opportunities involving governments and multinational private sector players were also presented.

Like previous years, the Dealroom served to confirm that the AFSF is not just a forum, but a dynamic ecosystem where ideas meet resources, and opportunities are transformed into tangible progress. In 2023, the Agribusiness Dealroom

was a resounding success, attracting over 2,000 delegates committed to the transformation of the continent's food system through sustainable private sector-driven growth.

The governments present showed a focused commitment to investment priorities, with a keen eye on the rice, livestock, and fishery value chains, including the notable establishment of agro-processing parks. The aggregate investment sought included \$10 billion in national scale investments, signalling a strong governmental commitment, while \$204 million was sought by SMEs, who continue to play a necessary role in the economic fabric of our nations.

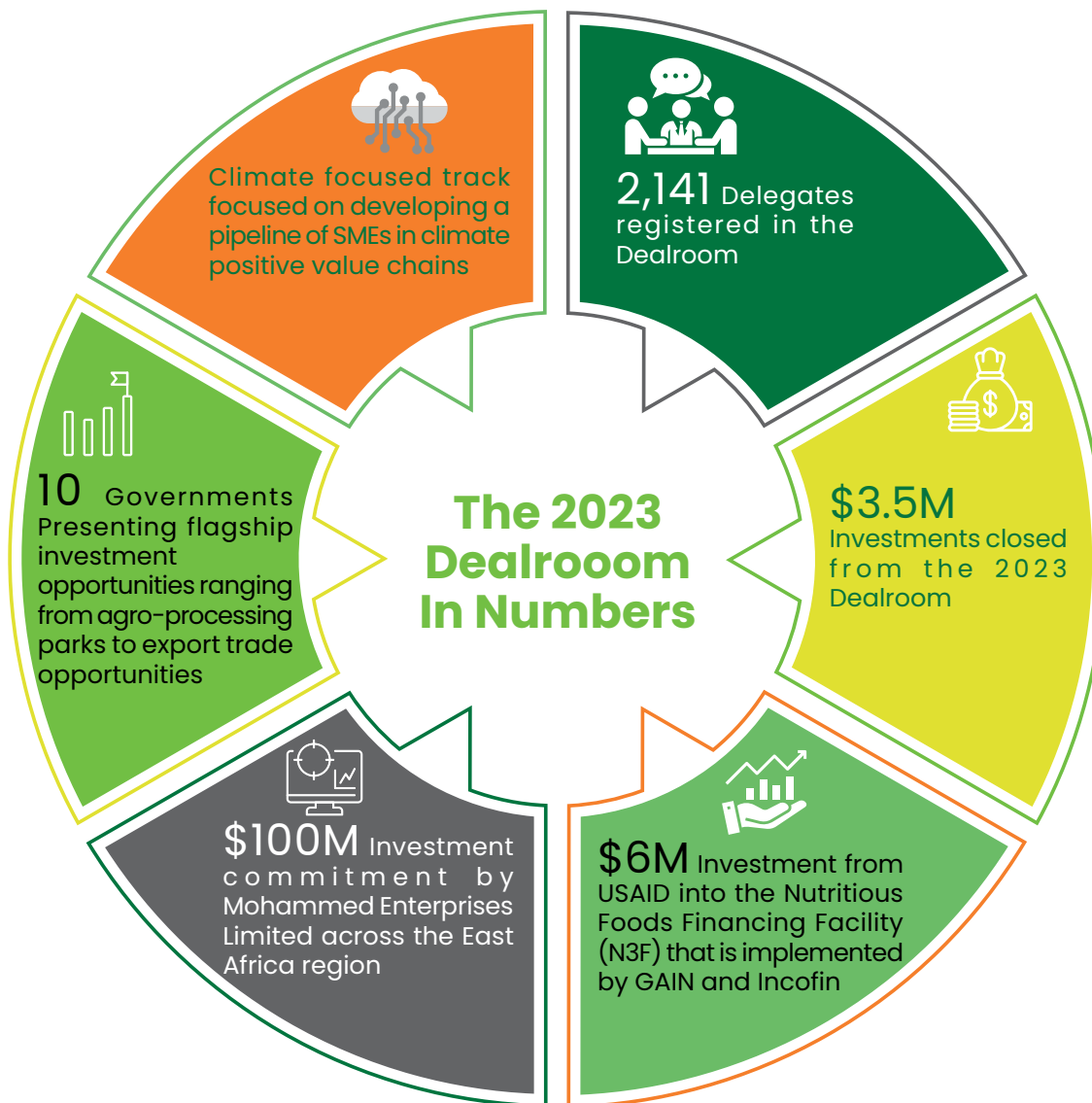
2023 Dealroom highlights

57 Pitches made by SMEs in the Dealroom

\$204M Value sought by SMEs in the Dealroom.



The 2023 Dealroom In Numbers



Over the years, the Dealroom has evolved to serve as an incubating space for innovative financing and effective and transformative partnerships.





Innovating Around Indigenous Foods and Food Loss

Enterprise: Maungo Craft

Country of operation: Botswana

Product: Processed jams, sauces, juices, and syrups derived from marula fruit

Funding ask: \$120,000 in debt and \$20,000 in grants

Use of funds: Production expansion and new market entry (South Africa and the United States)

Founded on the realization of significant marula fruit wastage post-harvest, the company aims to address the challenge by utilizing the fruit in various products. The founders discovered that a substantial amount of marula fruit, around 300 metric tonnes, results in only 12 tonnes of oil for the cosmetics industry.

"We asked ourselves, 'What happens to all of that fruit?' Unfortunately, what we found is almost nothing, it goes to waste and is unloved," said Maungo Craft co-founder Olayemi Aganga.

Initially starting at a farmers market in Botswana, Maungo Craft has evolved, establishing its factory and gaining recognition in the Botswana hospitality sector, earning accolades such as the Generation Africa GoGettazz Agripreneur Award 2019. Endorsements from American TV icon Martha Stewart further validated the company's success.

Aganga expressed the company's ambition to enter the global spreads market, valued at \$8 billion, along with the hot-sauce, syrup, and fruit snack markets. Maungo Craft aims to reach customers through hospitality, retail, and export channels.

Financial Statements

For the Year Ended
December 31, 2023

Consolidated Statement of

FINANCIAL POSITION FOR THE YEAR ENDED DECEMBER 31, 2023

In Thousands	2023 US\$	2022 US\$
Assets		
Current Assets		
Cash and cash equivalents	104,560	57,467
Receivables and prepaid expenses	3,775	2,879
Program grants receivable	270	309
BlackRock Investments	29,206	27,900
Total current assets	137,811	88,555
Non-current Assets		
Investments in Injaro	-	1,169
Investments in financial assets	559	581
Investments in ABC Fund	3,724	3,726
Intangible assets, net	215	436
Property and equipment, net	441	621
Operating lease right-of-use asset	561	1,239
Total non-current assets	5,500	7,772
Total Assets	143,311	96,327
Liabilities and Net Assets		
Current Liabilities		
Accounts payable and other liabilities	9,918	10,823
Contributions payable	3,115	2,640
Repayable grants	18,440	14,749
Operating lease liability, current	410	656
Total current liabilities	31,883	28,868
Non-current Liabilities		
Operating lease liability, non-current	158	583
Total Non-current liabilities	158	583
Net assets		
Without donor restrictions		
Un-designated	7,521	4,000
Board designated reserves	7,288	7,288
With donor restrictions	96,461	55,588
Total net assets	111,270	66,876
Total liabilities and Net Assets	143,311	96,327

These financial statements were approved by the Board of Directors

on 30-05- 2024 and signed on its behalf by:


H.E. Hailemariam Dessalegn Boshe
 Chairman


Agnes Kalibata
 The President

Consolidated Statement of

ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2023

In Thousands	2023 US\$	2022 US\$
Revenue		
Contributions received	124,720	80,474
Net investment income/(loss)	3,515	(336)
Other income	25	113
Total revenue	128,260	80,251
Operating Expenditure		
Program Costs	71,776	77,310
Management and General Administration Costs	11,197	11,772
Resource Mobilization Costs	893	909
Total expenditure	83,866	89,991
Change in net assets	44,394	(9,740)



Report of The Directors

FOR THE YEAR ENDED DECEMBER 31, 2023

The Directors have pleasure in submitting their report together with the audited Consolidated Financial Statements for the year ended December 31, 2023, which disclose the state of affairs of the organization.

Organisation and nature of activities

AGRA is an international non-profit, Non-Governmental Organization committed to ending hunger and promoting economic growth in Africa by transforming food systems through improving the productivity and profitability of small-scale farmers, and the sustainable development of the agrifood sector. AGRA's activities are funded primarily through donor contributions. AGRA's activities include providing grant support to smallholder farmers, investing in building systems closer to the farm to drive productivity, access to markets, boost resilience and strengthen country and local private sector capability to scale systems and technologies. It partners with governments to strengthen leadership and coordination, raise investment, develop trade, and implement policy reforms. It partners with the private sector to build investment in the sector, and to create a stronger enabling environment.

These consolidated financial statements include AGRA which is the main entity, and its subsidiaries Africa Enterprise Challenge Fund (AECF) and African Seed Investment Company Ltd (ASIC).

AGRA's Mission

AGRA's mission is to catalyse the growth of sustainable food systems across Africa by influencing and leveraging partners to build a robust enabling environment where private sector thrives, and smallholder farmers are empowered to produce sufficient, healthy food.

Incorporation

AGRA was incorporated in the state of Washington, United States of America on August 31, 2006, as a Not-For-Profit corporation.

Legal Form

AGRA was registered on December 19, 2006, under Section 366 of the Kenyan Companies Act (Cap 486) as a branch of a foreign company registered in the United States of America as a Not-for-Profit Corporation.

Results

The results for the year ended December 31, 2023, are set out on Page 59.

Board of Directors

The directors who held office during the year and up to the date of this report were:

1. H.E. Hailemariam Dessalegn Boshe – Board Chair
2. Dr Agnes Kalibata – President
3. Ada Osakwe
4. Binta Touré Ndoye
5. Ambassador David J. Lane (Ret.)
6. Delphine Traoré
7. Frank Braeken
8. H.E. Jakaya Kikwete
9. Prof. Joachim von Braun
10. H.E. Lionel Zinsou
11. Ndidi Okonkwo Nwuneli
12. Rodger Voorhies
13. Roy Steiner
14. Mallika Srinivasan – Exited in April 2023
15. Hixonia Nyasulu – Exited in December 2023

Terms of appointment of auditors

The group auditor, Ernst & Young LLP, has expressed willingness to continue in office in accordance with Section 719 of the Kenyan Companies Act, 2015. The directors monitor the effectiveness, objectivity, and independence of the auditors. The directors also approve the annual audit engagement contract which sets out the terms of the auditor's appointment and the related fees. The agreed auditor's remuneration has been charged to statement of activities.

Statement as to the disclosure to the organization's auditor

With respect to each director at the time this report was approved:

- a) there is, so far as the person is aware, no relevant audit information of which the organization's auditor is unaware; and
- b) the director has taken all the steps that the director ought to have taken as a director so as to be aware of any relevant audit information and to establish that the organization's auditor is aware of that information.

Events after the reporting date

In preparing these financial statements, AGRA has evaluated events and transactions for potential recognition or disclosure through the date the financial statements were issued and determined that no additional disclosures are required.

There are no significant events after the reporting period which have not been reported in these financial statements. The Organization has continued to undertake its operations.

By order of the Board of Directors



H.E. Hailemariam Dessalegn Boshe
Chairman

30-05-2024



Statement of Directors' Responsibilities

FOR THE YEAR ENDED DECEMBER 31, 2023

The directors are responsible for ensuring that AGRA keeps proper accounting records that are sufficient to show and explain the transactions of AGRA; disclose with reasonable accuracy at any time the financial position of AGRA; and that enables them to prepare consolidated financial statements of AGRA that comply with prescribed financial reporting standards. They are also responsible for safeguarding the assets of AGRA and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors accept responsibility for the preparation and presentation of these consolidated financial statements in accordance with Accounting Principles Generally Accepted in the United States of America (US GAAP). They also accept responsibility for:

- i. Designing, implementing, and maintaining internal controls as they determine necessary to enable the preparation of consolidated financial statements that are free from material misstatements, whether due to fraud or error;
- ii. Selecting suitable accounting policies and then apply them consistently; and
- iii. Making judgements and accounting estimates that are reasonable in the circumstances.

Having assessed AGRA's ability to continue as a going concern, the directors are not aware of any material uncertainties related to events or conditions that may cast doubt upon AGRA's ability to continue as a going concern.

The directors acknowledge that the independent audit of the consolidated financial statements does not relieve them of their responsibility.

The audited financial statements set out on pages 59, were approved by the board of directors on 30-05-2024 and signed on its behalf by:



H.E. Hailemariam Dessalegn Boshe
Chairman



Agnes Kalibata
The President

Board of Directors

AGRA's Board of Directors is a governing body with legal duties and responsibilities. As the governing body for AGRA, the Board is legally accountable for the organization and is required to act in the interests of AGRA's stakeholders, employees and the public good. In support of these goals, the Board provides strategic guidance to the organization, maintains independent oversight of its financial and programmatic performance, and ensures effective management and governance. In carrying out its mandate, the Board is supported by several internal committees.

These include:

Audit and Risk Committee

Provides AGRA's Board of Directors, donors and stakeholders with assurance that AGRA's financial reporting, internal controls and risk management meet the highest standards, and that AGRA is in compliance with all relevant laws and regulations.

Finance and HR Committee

Responsible for safeguarding AGRA's financial assets and ensuring the effective and transparent use of AGRA's financial and human resources.

Nominations and Governance Committee

Responsible for maintaining the quality and effectiveness of AGRA's Board of Directors, and ensuring that the Board fulfils its legal responsibilities and adheres to guidelines and standards of practice in corporate governance.

Program Committee

Advises the AGRA Board and program leaders on AGRA's strategic direction, recommends program investments and monitors results.



H.E. Hailemariam Dessalegn
Board Chair



Dr. Agnes Kalibata
President



Frank N.J. Braeken
Chair, Finance & Human
Resources Committee



Hixonia Nyasulu
Board Member



H.E. Jakaya Mrisho Kikwete
Board Member



Rodger Voorhies
Chair, Audit & Risk Committee



H.E. Lionel Zinsou
Board Member



Ada Osakwe
Board Member



Nndidi Nwuneli
Board Member



Binta Touré Ndoye
Board Member



Ms. Delphine Traoré
Board Member



Roy Steiner
Board Member



Ambassador David J. Lane (Ret.)
Chair, Nominations & Governance
Committee



Prof. Joachim von Braun
Board Member & Chair, Programs
Committee

Organization Information

Principal Bankers		Legal Consultants
Citibank, N.A. Citibank House P O Box 30711-00100 Upper Hill Road Nairobi, Kenya	ABSA Bank Kenya plc Barclays Westend Building, Off Waiyaki Way PO Box 30120 – 00100, Nairobi, Kenya	Ashitiva Advocates LLP Victoria Towers, 1st Floor, Kilimanjaro Ave, Upperhill P.O. Box 21372 – 00100 GPO, Nairobi Tel : +254-722-764732/ +254-20-2710880/ +254-20-2711180 Email: info@ashitivaadvocates.com
Citibank N.A. 153 East 53rd Street, 24th Floor New York, NY 10022, USA	NCBA Bank Kenya plc Ragati Road Upper Hill P O Box 30437-00100 Nairobi, Kenya	Caplin & Drysdale, Chartered One Thomas Circle NW Suite 1100 Washington DC 20005 USA Tel: (202) 862-5000 Email : ireichenbach@capdale.com
Wilmington Trust Division of M&T Bank Retirement and Institutional Custody Services 1800 Washington Blvd, Baltimore, MD 21230, USA	Ecobank Ghana Ground Floor Silver Star Tower Airport City PMB KA 92 Kotoka International Airport ACCRA, Ghana	Issa & Company Advocates 10th Floor, FCB Mihrab Building, Lenana Road, Kilimani P.O. Box 24210 – 00100, Nairobi, Kenya Tel: + 254 20 3340 150 + 254 20 222 5188 + 254 795 000 999 Email: info@issadvocates.co.ke
Standard Chartered Bank Kenya Limited Stanbank House, Moi Avenue P.O. Box 30003-00100	Standard Bank Malawi P.O Box 30386 Lilongwe, Malawi	Tindi Munyasi & Co. Advocates 5th floor, suite 3, 5th Ngong Avenue Office Suites P.O. BOX. 4985-00100, Nairobi, Kenya Tel: +254 20 525 6439, 790 484 690 Email: tindimunyasiadvocates.com
Ecobank Malawi Limited City Centre, Kang'ombe House P.O Box 31503 Lilongwe, Malawi	Ecobank Mali Ltd Rue 321 Porte 741 Avenue Modibo Travell E Bamako, Mali	Oraro & Co. Advocates ACK Garden Annex, 6th floor, 1st Ngong Avenue P.O Box 51236-00200, Nairobi, Kenya Email: chacha@oraro.co.ke
ABSA Bank Mozambique Torres Rani, Edifício Escritórios, 16º, Av Marginal 141. Maputo, Mozambique	Kenya Commercial Bank Rwanda KCB Head Office, KN 4 AV 18, Wing B, 1st Floor. P.O. Box 5620 Kigali, Rwanda	ENSGhana 5th Floor, Vivo Place, Rangoon Ln Accra, Ghana Email: Nahmed@ensafrica.co; Dadu-tutu@ensafrica.com
Standard Chartered Bank Tanzania International House P.O Box 9011 Dar es Salaam, Tanzania		
Principal Place of Business	Registered Office	External Auditors
West End Towers, 4th Floor P O Box 66773 –00800 Westlands, Nairobi Kenya	CT Corporation System (Registered Agent) 1801 West Bay Drive NM, Suite 206 Olympia Washington USA	Ernst & Young LLP Kenya-Re Towers, Upperhill, Off Ragati Road, P.O Box 44286-00100, GPO Nairobi, Kenya

Key Partners

Partnership for Inclusive Agricultural Transformation in Africa (PIATA) Partners



Other Key Resource Partners



Strategic Partnerships



Abbreviations

AASR – Africa Agriculture Status Report
AATI – African Agricultural Transformation Initiative
ABC Fund – Agri-Business Capital Fund
AECF – Africa Enterprise Challenge Fund
AFC – Agricultural Finance Corporation
AFIO – Agri-food Industry Organisations
AFS-TC – Africa Food Security Technical Committee
AFSP – Africa Food Security Platform
AFSF – Africa's Food Systems Forum
ASDP II – Agriculture Sector Development Programme II
ASWG – Agriculture Sector Working Group
ATA – Agricultural Transformation Agency
ATO – Africa Transformation Office
AUDA – Africa Union Development Agency
AfCFTA – African Continental Free Trade Area
Agri-SME's – Agricultural small and medium-sized enterprises
Associate POs – Associate Producer Organisations
BADF – Banque Agricole Du Faso
BAGS – Boosting Agricultural Gains and Services
BDF – Business Development Fund
BDS – Business Development Service
BFAP – Bureau for Food and Agricultural Policy
BR – Biennial Review
CAADP – Comprehensive Africa Agriculture Development Programme
CALA – Centre for African Leaders in Agriculture
CESSA – The Center of Excellence for Seed Systems in Africa
CGIAR – The Consultative Group on International Agricultural Research COP27 – Conference of the Parties
CTC – Technical Consultation Framework
EBA – Enabling Business for Agriculture
EIU – Economist Intelligence Unit
ESA – Eastern and Southern Africa
ESMS – Environment and Social Management System
FAO – Food and Agriculture Organization of the United Nations
FCDC – Frontier Counties Development Council
FISFAP – Financial Inclusion for Smallholder Farmers Program
FSPs – Financial Service Providers
FTCA – Food Trade Coalition for Africa
GAPI – Global Aquaculture Performance Index
GCA – Global Centre for Adaptation
GHG – Greenhouse Gas
GIRSAL – Ghana Incentive-Based Risk Sharing System for Agricultural Lending
GRAT – Government Readiness for Agricultural Transformation
IAT – Inclusive Agricultural Transformation
ICRAF – International Council for Research in Agroforestry
IFC – International Finance Corporation
IFPRI – International Food Policy Research Institute
IPCC – Intergovernmental Panel on Climate Change
ISCPs – Institutional Capacity Strengthening Plan
JICA – Japan International Cooperation Agency

L4D – High Lands Centre of Leadership for Development
M&E – Monitoring and Evaluation
MAFAP – Monitoring and Analysing Food and Agricultural Policies programme
MAIIC – Malawi Agriculture and Industrial Investment Corporation
MEIS – Monitoring and Evaluation Information System
MEL – Monitoring Evaluation and Learning
MOUs – Memorandums of Understanding
MRA – Mutual Recognition Arrangement
MRF – Mutual Recognition Framework
NGO – Non-Governmental Organisation
NPC – National Planning and Coordination
NRFP – National Rice Flagship Program
NRSD TC – The National Rice Sector Development Technical Committee
OSAP – Oil Seed and Animal Feed
PAI – Policy Appropriateness Index
PERD-TCDA – Planting for Export and Rural Development
PIATA – Partnership for Inclusive Agricultural Transformation in Africa
PLR – Policy, Legal and Regulatory
PO – Producer Organisations
PO-RALG – President's Office – Regional Administration and Local Government
PROFIT – Programme for Rural Outreach of Financial Innovations and Technologies
PWDs – Persons with Disabilities
R&D – Research and Development
RD&E – Research Development & Extension
RFT – Regional Food Trade
SCU – State Capability Unit
SDG – Sustainable Development Goal
SEZs – Special Economic Zones
SHF – Smallholder Farming
SMEs – Small and medium-sized enterprises
SOPs – Standard Operating Procedures
SPO – Small Producer Organisations
SSA – Sub-Saharan Africa
ST-DRiz – Rice technical secretariat
STR – Simplified Trade Regime
SUA – Sokoine University of Agriculture
SeedSAT – Seed Systems Assessment Tool
TA – Target Audience
TAIDF – Tanzania Agro-industrialization Development Flagship
TAPBDS – The Tanzania Association of Professional Business Development Service Providers
TASAI – The Africa Seed Access Index
TWG – Technical Working Group
UDB – Uganda Development Bank Limited
UN – United Nations
UNFCCC – UN Framework Convention on Climate Change
VBA – Visual Basic for Applications
WAYA – Women Agri-preneurs of the Year Awards
WOW – Women to Women Supply Chain Programme

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AGRA

Sustainably Growing
Africa's Food Systems

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