

AGRA ANNUAL REPORT 2021

Nurturing
Change
Across
African
Agriculture



AGRA

Annual Report 2021

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Chair's statement

Since AGRA's founding, the organization has sought to catalyze a farming revolution in Africa, underpinned by the belief that African farmers can change their lives, move out of poverty and contribute to sustainable development...

01

Catalyzing an enabling environment for smallholder farmers

I am pleased to introduce AGRA's annual report for 2021, the concluding year of AGRA's five-year strategy for 2017-2021.



We pioneered our approach to the sector in 2006, to support system level change. Fifteen years later, we have made significant progress, and have supported government efforts to develop the sector across the continent. We have been the partner of choice for the private sector, working to develop a vibrant enabling environment for SMEs. AGRA's work has been greatly supported by the Partnership for an Inclusive Agriculture Transformation in Africa (PIATA). This has been an innovative partnership – bringing five key development partners together with continental and national stakeholders with a common vision.

In 2021, the COVID-19 pandemic continued to cause major after-effects around the world. We saw huge investments in social safety nets and vaccines first mitigate the effects of the virus, and then turn the tide. But as I write, new global challenges around the cost-of-living crisis are hitting Africa and its most vulnerable disproportionately. What we hoped would be recovery is now an urgent challenge. Six months in, countries have spent or need more money than they did in the horrific years of COVID-19.

There are many causes for this crisis. Climate change, felt through drought and other rain pattern variations, is a very real threat to both food production and to farmers' livelihoods. The IPCC reports in 2022 have proved beyond all doubt that climate change is reversing hard-won development gains. COVID-19 disrupted supply chains, and African governments used their reserves to cushion the impact of the crisis. Debt pressures started mounting at the start of year – at the very time that the Russia Ukraine Crisis (RUC) was building up. This combination of circumstances led to prices of commodities our farmers depend on, like fertilizers, to skyrocket. The RUC then significantly distorted markets further.

All this makes AGRA and its partners' work so vital – and we have come through. At the end of this strategic period (2017-2021), AGRA has delivered on what it was established to do. It has created a more sustainable enabling environment for over 37 million farmers. It has secured and encouraged investment that promotes adaptation and long-term resilience.

Much of this involves support to a conducive policy environment, strengthening weak delivery systems in seeds, extension services and to a limited extent fertilizer, output markets and financing systems. In the last year we integrated practically more ecological, sustainable and regenerative aspects into the food production systems we support.

AGRA provided important thought leadership both to the United Nations Food Systems Summit and the COP-26 climate change conference. AGRA had a major contribution towards the debate on combating climate change, and we will continue to find opportunities to make our views and solutions known, including at the COP-27 conference in Egypt.

In uncertain times, strong governance of AGRA has been crucial. We have taken further steps to ensure strong and independent leadership across our operations, with strict and careful oversight of the strategic execution of all our plans and initiatives. AGRA's Board has actively supported the executive

management team in responding to the challenges facing the continent. I am grateful for board members that chose to join the AGRA Board in the last year and assure you that AGRA is looking to learn from you. I want to thank my colleagues for helping to shape the most effective and strategic responses to both challenges and opportunities.

I am sorry to report that Linah Mohohlo sadly passed away in June 2021. She was a valued member of our Board team and a strong champion for financial inclusion and female empowerment. She was passionate about the role AGRA has to play in agricultural transformation and will be greatly missed.

Looking ahead, as we plan our next five year strategy to deliver on our founding objectives and goals, we will seek to build upon the strong finish to the 2017 – 2021 program. 2022 is a bridge year for AGRA, where we are stepping back, together with stakeholders and partners, to reflect on what worked well and where we had challenges.

In closing, I would like to thank all AGRA's partners –those whose resources make our work possible - especially the PIATA partners, and also partners in delivery, my fellow Board members, our staff, our farmers and SMEs. AGRA was founded against a vision – so my thanks to all for your tireless efforts and unwavering support.

Thank you!

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

President's message



It all starts with the farmer...

02

A year of learning and growth



Welcome to our 2021 annual report, which showcases our catalytic role in inclusive agricultural transformation across Africa. We closed out our five-year 2017-21 strategy successfully, hitting or exceeding our targets.

2021 was a period of recovery following a tumultuous 2020 when, like the rest of the world, we were required to deal with the impact of the COVID-19 pandemic. The situation has been compounded by the great challenge of our time. Climate change is leading to disastrous consequences for the continent's food systems. It already threatens millions of farmers across Africa.

Against this backdrop, AGRA came through. Throughout the year, and through our work in systems development, policy and state capability, regional food trade, and partnership development, we brought the total number of farmers reached by AGRA since 2017 to over 37 million.

We deliberately sought to strengthen our work in the last-mile delivery of agricultural technologies and services, something we achieved through a network of hundreds of SMEs and tens of thousands of village shops (agrodealers), with extension support from village-based advisors (VBAs). Over 35,000 VBAs with minimal facilitation were able to support more than 11 million farmers across 11 countries in which AGRA works, linking them to inputs, extension and product off-taking services. Thirty three percent of farmers accessing downstream agricultural services were women.

We ramped up our work to support the participation and competitiveness of women entrepreneurs in agriculture through membership in our VALUE4Her program. In 2021 alone, the program grew by another 1000 woman-owned businesses. It has now become a platform of choice for women agripreneurs as they build their companies.

AGRA continues to convene partners across the continent through the AGRF, which attracted 10,000 plus participants globally in last year's Forum hosted by the Government of Kenya. We have targeted partners for financial inclusion across the food system through a combination of private sector targeted financial instruments and government-led initiatives. In 2021 alone, 800 entrepreneurs and 204 government representatives came to the AGRF Agribusiness Dealroom, presenting investment opportunities worth USD 5.5 billion to 570 investors and system enablers. We hope that the visibility of business opportunities across Africa both in the private and public sector can lead to increased investment.

We continue to view policy reform and implementation as crucial in driving change, especially to improve the viability and sustainability of private sector. AGRA's support to countries has driven a significant reduction in the total lead time for policy approval from 8-10 years to 3-5 years. This helped us to support governments in the approval and implementation of 42 reforms in the last five years, with a further 30 in the pipeline. The reforms include warehouse receipting, liberalized seed production, IT based subsidy management and removal of taxes on primary equipment for the sector.

In 2021, I was honored to serve as the UN Secretary-General's Special Envoy to the Food Systems Summit. The Summit, which was the first of its kind in the UN system, mobilized millions of people and raised the consciousness of the world to the challenges of our food systems. The summit drew out and identified through the Action Tracks and the Scientific Group the solutions needed to build resilient food systems.

I was really encouraged by the commitments made by governments through national pathways.

The UN system has put in place a Hub to track progress against commitments and how well they measure up to the 2030 Agenda. In Africa, this crucial summit saw the participation of 49 member states and resulted in a clear continental vision - a common framework - that spoke to the urgency of food systems transformation. AGRA has already supported three countries in developing implementable strategies and possible investments.

As we move through 2022, and launch AGRA's 2022-2026 strategy, we are looking back on our work in the past five years, learning from our successes and what we found challenging. We will take these lessons forward as we get better at helping build systems that serve and benefit the smallholder farmers. They are at the heart of all our work!

I would like to take this opportunity to thank all our partners and stakeholders who see a place for and value the strengthening of AGRA as an African institution. We are grateful for your support to Africa's agricultural transformation journey and now as we look to the future - to strengthen Africa's food systems and continued support to smallholder farmers. Thank you to African governments, our local partners, and the farmers themselves that continue to put so much trust in AGRA.

Thank you for your support!

Dr Agnes Kalibata
President, AGRA

Review of 2021

*Last year of AGRA's five
year 2017-2021 strategy*



01 Introduction

2021 was the final year of AGRA's 2016-2021 Strategy. Many of the investments that we had made during the period were coming to maturity, and it was essential that we could show what they had delivered.

In 2020, we invested a total of US\$11 million to combat the impact of the COVID-19 pandemic. However, its spill-over effects inevitably impacted food supply chains and trade in 2021, and highlighted the need for policy responses to address the broader challenges facing agriculture in Africa.

Alongside the COVID-19 pandemic, in 2021, we saw the impacts of climate change begin to take center stage at AGRA's AGRF and at COP26.

AGRA's President, Dr Agnes Kalibata noted at COP 26:



We must talk about food to address the climate crisis. We must ensure food systems are adapting to climate change and that they are resilient enough to continue nourishing people and advancing prosperity and equitable livelihoods.”

As we advance prosperity and equity for smallholder farmers, this review of 2021 shows how we impacted smallholder farmers at scale and also how we are working together with partners and stakeholders to achieve meaningful and tangible results and shape future progress.

02 Performance overview

In this fifth year of the 2016-2021 Strategy, significant effort was devoted to reviewing outcomes and measuring impact. During 2021, we strengthened data collection and analysis around core areas, including food production, storage, trade, consumption, and prices. These areas are all key to re-investment discussions and to the broader planning of the next stage of our journey.

AGRA's over-riding priority in all that it does to effect agricultural transformation in Africa is to connect with farmers on the ground and to build functional systems that empower small holder farmers to increase their yields and gain access to markets. It does this by working at all levels to improve the way smallholder farmers earn their livelihoods, the systems they deploy and the governmental policies that shape their physical and commercial environment.

Over the years, challenges have been identified that are obstructing progress, notably in climate, gender inclusion, broad trends of food insecurity and environmental degradation caused by poverty and farming extensification. In 2021 we redoubled our efforts to close these gaps. Our Food Security Monitor, which tracks hunger in AGRA focus countries continued to gain momentum – especially among policy makers. We saw initiatives such as Value4Her continue to grow, with membership in our 11 focus countries increasing by over 300 percent. In 2021, we saw the inauguration of the Centre for African Leadership in Africa (CALA). CALA is focusing on expanding our partnership with governments and training future leaders to better drive and deliver on national agriculture priorities. We are also seeing progress on our investments in agro-ecology and other regenerative agriculture strategies, for example in the continuing rejuvenation of the Kakamega forest in Kenya, where farmers are being trained to use land more productively, thus reducing their need to farm on protected land.

In 2021 we saw progress across our three pillars of work: Systems Development, Policy and State Capability and Partnerships.

In Systems Development, we placed particular emphasis on digitalization in the extension system. One example was where, working together with partners, we supported the e-voucher system in Kenya to enhance farmers' ability to access credit and support farmers choice for inputs. More than US\$56.5 million has been mobilized, with more than 300,000 farmers reached, and plans are ongoing to extend it to such areas as livestock and fisheries. This represents a significant uplift in access to inputs for farmers, and bodes well for the future.

In AGRA's Policy and State Capability area, work continued to drive sustainable agricultural transformation by supporting policy reforms, providing technical support for enhanced evidence and analytics, as well as supporting overall food systems dialogues at country level.

We worked closely with our key partners to achieve our objectives of “moving the needle” for Africa's smallholder farmers, with the AGRF summit the best example. The AGRF 2021 saw Africa's leaders call out areas of urgent priority to end hunger and poverty in Africa by building resilient food systems. This was guided by the Africa Common Position document on food systems, and the outcomes of the UN Food System Summit. We saw partners make commitments in nutrition, innovation, renewable energy, climate change, regional food trade and investment towards the transformation of food systems on the continent. In 2021, we were also successful in formalizing partnership agreements, while at the same time strengthening the voice and capacity of women and youth in agriculture.

03 Systems development

Early Generation and Certified Seed

One of AGRA's objectives has always been to increase smallholder farmers' access to quality seeds of improved crop varieties through a vibrant seed industry. In 2021, we set out to increase the volume of Early Generation Seed and Certified Seed produced for high yielding and resilient crop varieties in Mali, Burkina Faso, Ghana, Nigeria, Rwanda, Mozambique and Ethiopia from 32,000MT to 77,267 MT. We exceeded our targets in this area, achieving 122,068 MT. AGRA also sought to support seed certification and regulatory systems by working with government seed regulatory agencies to improve seed quality in 5 countries where there was particular need (Rwanda, Nigeria, Tanzania, Ethiopia and Uganda). Further technical support was provided through direct monitoring, joint results and performance reviews and customized recommendations for each seed company.

An additional change was in business sustainability for seed companies, and business linkages between seed companies, agro-dealers and village based advisors (AGRA supported extension services). The PIATA Evaluation 2021 observed that AGRA-supported seed companies showed clear signs of sustainability and had helped crowd in other new companies in AGRA's countries of operation. The crowding in of new companies enables farmers to have a wide choice of varieties to choose from, and healthy competition among seed companies enables farmers' access to quality seed.

We saw tangible results from these efforts, including reductions in fake seed through the use of e-tags. In Kenya, this work has helped the level of fake seed reduce from 34% to 4%, and in Nigeria, fake seed has fallen by 40% within two years. Meanwhile, strengthened regulatory agencies in Rwanda and Nigeria have devolved seed inspection by authorizing private seed inspectors. Rwanda now has 30 private inspectors, Nigeria has 68 with more being certified, while Uganda and Ethiopia are in progress. Governments have also become increasingly involved and seed associations have got stronger, for example in Malawi and Mozambique.

Implementing Seed Assessment Tool (SeedSAT) and Centre of Excellence for Seed Systems in Africa (CESSA)

The Centre of Excellence for Seed Systems in Africa (CESSA) was launched in 2021 at the AGRF. CESSA was designed to support the building of functional seed systems in Africa and enable Africa's farmers to access a wide choice of modern, high quality, resilient and affordable seed, across an extensive range of crops. This can only be achieved if there is good coordination among different players to understand who is doing what, and where, providing data, information and evidence for decision making and implementation.

The Seed Systems Assessment Tool (SeedSAT) is one key CESSA flagship which helps analyze the functionality of national seed systems. The SeedSAT tool was first implemented on a pilot basis in Ethiopia and Nigeria. Country stakeholder meetings were organized in 2021 in Kenya, Uganda, Ghana and Malawi. These countries represent the first SeedSAT roll out countries.

Soil health and climate change adaptation

In 2021, AGRA embarked on increasing investments in integrated, regenerative agriculture and soil health systems. Most importantly we managed to advocate for farming systems specific nutrient targeting approaches in selected countries, promoted soil fertility interventions with farm level water management options, published scientific papers in minimizing fertilizer costs and improving agronomic efficiency <https://www.growingafrica.org/ga11-hhwj4044/>, and developed new projects and generated resources that would help us continue investments and support countries in developing the resilience of agricultural systems.

System change gives choice and opportunity to smallholder farmers.

Markets

AGRA concluded its investments in agribusiness consortia that aimed to enhance the integrated delivery of a suite of services to farmers through effective coordination of private investments in various agricultural systems. In the preceding 4 years, AGRA had worked with almost 4,000 buyers who provided market opportunities to more than 2.6 million smallholder farmers, who sold a range of products worth US\$1.3 billion. During the year, efforts to attract various post-harvest management technologies were successful and this enabled farmers, traders and processors to reduce post-harvest losses from 22% to 11%. These technologies improved the quality and value of the harvest, and included threshing machines and hermetic storage bags, as well as milling machines as the most preferred technologies.

Lessons from an independent evaluation carried out in 2021 confirmed that input markets that were a priority for AGRA working in consortia were very successful. The evaluation concluded that missing provisions like output markets, and finance across Mozambique, Burkina Faso, Ethiopia, Tanzania, Nigeria and Ghana could have been instrumental in improving incomes for SHFs. This is an area we will seek to improve in the new strategy.

Inclusive Finance

In 2021, AGRA secured the participation of three new finance partners. A US\$250,000 partnership was closed with the Business Development Fund in Rwanda to implement a mechanization program which seeks to enhance the number of private sector actors offering mechanization services to small scale producers. In Malawi, a US\$ 250,000 partnership was closed with the Malawi Agriculture & Industry Investment Company to implement a blended finance scheme for agro dealer finance where suppliers' credit will be de-risked through a guarantee fund and technical support scheme. In December 2021,

a US\$100,000 partnership with Agricultural Finance Corporation (AFC) in Kenya was concluded to support the development of a warehouse receipt product.

AGRA has also been able to continue its work with ABC fund. As of 31 December 2021, ABC has invested in 21 investees, including 3 farmer cooperatives, 8 agricultural SMEs and 10 financial intermediaries, benefitting over 170,000 farmers and sustaining over 5,000 jobs in 9 countries. Since its establishment, the fund size has increased by nearly US\$15 million thanks to investments from Bank of America and IFAD/SDC with assets under management reaching around 48 million by the year end. AGRA's investment of US\$ 5 million has been leveraged almost 10 times.

In 2021, AGRA developed a risk management model for input finance and bankability metrics for Agricultural SMEs and shared it with various partners. Creating awareness of innovations that work is the first step in their adoption, as we have learned from the VBA and consortia approaches.

Digital Finance

The Mastercard Foundation funded program "FISFAP" which reached 2.1 million farmers with digital solutions, increasing their access to finance, closed on 30 June 2021. AGRA supported 22 partnerships through grants and technical support to develop, pilot and roll out affordable innovative financial and non-financial solutions for smallholder farmers, often by using digital technology to enhance outreach and reduce costs of serving farmers. In addition to the over 2 million farmers reached, around 300,000 farmers are actively using any one of the 22 developed solutions with a total value of financial transactions close to US\$ 30 million.



04 Partnerships

AGRA engages the private sector and finds ways to reduce the risks that might deter businesses from serving farmers. We work with the private, public, and social sectors and across geographies to match the right partners with the right opportunities.

One of AGRA's objectives has always been to help bridge the gap between government and the private sector to connect smallholder farmers to better opportunities.

To achieve our objectives, we collaborate with multiple organizations, including ministries, banks and other entities with an interest in the promotion of strong agricultural systems. AGRA therefore decided to devote specific resources and efforts to the formation of strategic partnerships with key institutions to support its work.

AGRA's Partnerships Unit currently manages 30 strategic partners and in 2021 identified and engaged with a number of important new partners who can further AGRA's work. New Letters of Intent were signed with Aceli, Mercy Corps, Sterling Bank, AFAP, Africa Fertilizer Financing Mechanism (AFFM), while new partnership discussions are ongoing with WBCSD, Croplife, OCP, the International Fertilizer Association, the International Seed Federation, WACOT, ECOM and Wilmar. AGRA has also continued to strengthen its collaboration and partnership with regional partners including the African Union Commission (AUC).

As 2021 was the final year of AGRA's latest 5 year strategy, there was naturally a focus on ensuring that as many as possible of its partnership initiatives were successfully completed.

Some key highlights in 2021 are set out below:

- Our partnership with Farm to Market Alliance reached 295,000 smallholder farmers, impacting more than 1.4 million households in Kenya, Tanzania, Zambia and Rwanda with cumulative crop sales of 237,175 MT worth US\$53 million in 9 Crop Value Chains.
- The FTMA signed two multi-year, multi-country donor agreements with Norad for US\$17 million and with New Zealand for US\$5 million. FTMA Principals signed a 3-year MoU in August 2021; laying the groundwork for FTMA teams to accelerate their work.
- FTMA successfully rolled out the last mile extension supporting the development of over 1,200 FSCs making them all financially sustainable.
- UPL in Kenya introduced a new diagnostic tool for Fall Armyworm
- UPL also launched a US\$3.9 million West Africa Rice Race initiative to enable Cote d'Ivoire, Mali, Ghana, Nigeria and Senegal to increase productivity of rice and farmer incomes. The UPL initiative aims to double rice yields on 600,000 ha in West & Central Africa by 2025, increase farmer incomes and improve those countries' food autonomy.
- AGRA partnered with Corteva Africa Middle East to embed its commitments to increase the productivity, incomes and sustainable farming practices of 500 million smallholder farmers cumulatively by 2030.
- AGRA's mechanization partnership has resulted in 64 SMEs receiving financial services; the approval of \$1.8 million of new loans; and 55 capacity building training sessions being held.

Our partnership with John Deere in Tanzania has encouraged our local partners Crop Biosciences (CBS) to invest US\$500,000 and develop the first ever mechanization hub in Tanzania, resulting in the ploughing of 1,600 acres.

John Deere also donated a tractor to be awarded to a winning youth group in a competition run by Agra and John Deere in the first quarter of 2022.

A new rice partnership was signed with Olam in Nigeria, which has already created a market linkage of US\$1.6 million to smallholder farmers in Niger state. A similar offtake agreement is being discussed with Wacot in Kaduna state which is expected to create linkages of over US\$2 million in 2022.

Market linkage discussions are ongoing with a leading agricultural player to expand rice processing capacity in Tanzania, as well as connecting smallholder farmers in Tanzania with rice milling operators.

The partnerships division has reached 2.3 million smallholder farmers through its work; through our partnerships AGRA has leveraged US\$203 million.

The Rwanda team supported Corteva's response to government incentives for local seed production. Corteva is planning a US\$1.5 million investment. To date Corteva has signed an agreement with a local company to produce seed on their behalf, and linked them to local seed farmers to sign production contracts.

The Ethiopia team supported SeedCo to acquire an investment license in Ethiopia to invest in local seed production. SeedCo plans to invest US\$ 2 million and has been working with AGRA to link to VBA and consortia across Africa.

Our partnership with Nestlé has achieved outstanding results:

With Sahel Grains, Youth Agripreneurs (YADIS) facilitated grain quality improvements that resulted in largest local maize sourcing by Nestlé Ghana (4 times pre-YADIS levels)

YADIS maize in Ghana has one of the highest acceptability rates at Nestle; grain quality 88.2%, quantity 100%, and on-time delivery 100% (2020). Nestlé-Ghana increased its local purchases for maize by 300% over FY 2019 and did not import maize.

The Psaltry trained youth program achieved cassava yields of up to 21 MT/ha and sold approximately US\$3.1 million worth of produce through structured markets.

CBIL farmers in Nigeria achieved yields of 3.2 MTs/ha for maize

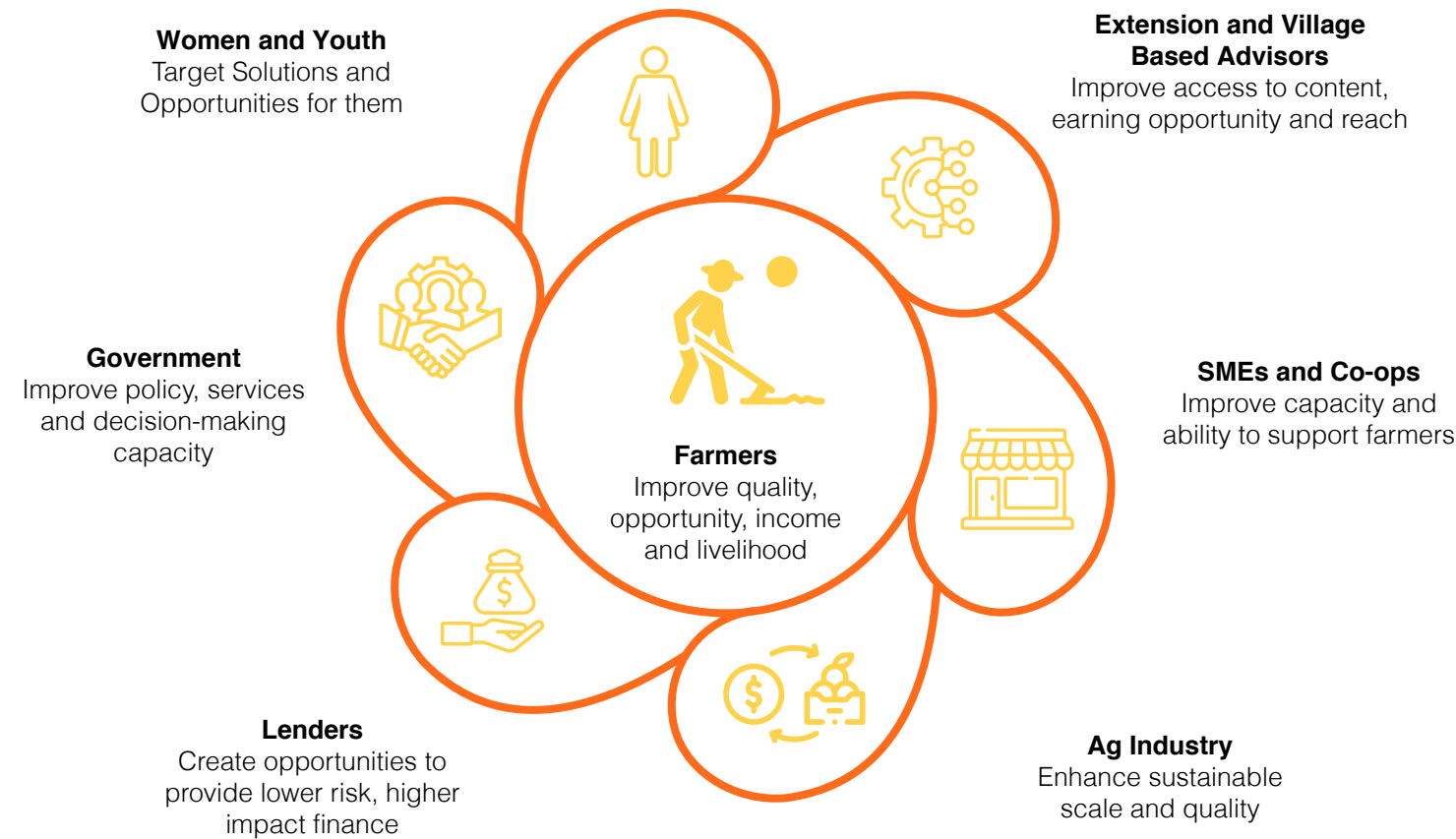
Over 1,200 youth were trained through this program and were provided with access to inputs, mechanization, financing and linkages to markets

Digital Partnerships

AGRA's digital strategy has been progressively rolled out following its launch at the AGRF in 2019. The underlying objective of digital strategy is to make it easier for farmers to access inputs and other farming technologies. Through this strategy, AGRA aims

to promote digitization as an enabler to connect agriculture ecosystems, as well as the sustainable integration of governments, markets and villages operating in relevant strategic value chains.

Creating impact by prioritizing digitization for key actors across the value chain – with farmers at the center



Digitalization of Village Based Activities in last mile delivery of services and information to farmers through Partnership with CropIn

In May 2021, AGRA entered into a new partnership with CropIn, an AI led agritech organization. Through this partnership, AGRA intends to digitalize 10,626 VBAs in 6 countries (Burkina Faso, Mali, Ghana, Nigeria, Mozambique and Tanzania) in last mile delivery of services and information to more than 2.6 million farmers through the Cropin Smart-Farm Plus application. An additional objective of the partnership is to enhance the efficiency of VBAs in last mile delivery of inputs and services and enhance linkages with other service providers (expanded business opportunities and more services available to farmers). The platform will generate farmer scores based on the historical performance of their plots and other socio-economic factors, enabling CropIn and AGRA to make appropriate adjustments in their support. Additionally, the program aims to enhance the capacity of VBAs by improving the four main pillars of knowledge dissemination, input delivery, access to finance and integration/access to 3rd party service providers, including insurance and access to the market. Training and activation is expected to take place in 2022.

Reaching the last mile through technology through partnership with Microsoft

The ratio of agricultural extension officers and agents to farmers currently stands at 1:3,000, which is far too low. It underlines the challenge of access to information, which has affected the adoption of new

agricultural technologies such as weather forecasting and certification of seed varieties and fertilizers that. Lack of these technologies, which ensure food security and allow efficient, safer, and more environmentally friendly agricultural practices, has resulted in low crop productivity.

To meet this challenge, AGRA has partnered with Microsoft to develop a digital tool called AgriBot that can be used by VBAs and farmers to access information through their mobile phones on good agronomic practices on key value chains and other production enhancing resources, such as weather forecasting. Over 800 VBAs have already registered on the platform, who have in turn registered 49,491 farmers.

The AgriBot has not only enabled VBAs in the Embu and Kiambu counties of Kenya to access localized extension content for the maize value chain, but the content has now also been expanded to include information on chicken and vegetable production and weather alerts. Some of the early successes of the partnership include VBAs becoming able to adopt digital platforms and register their farmers following on-boarding training and induction; conducting training sessions to integrate digital tools for existing projects supporting VBAs, rather than operating on a stand-alone basis; and making it easier for other partners to crowdsource. The local government verified all the content, because high quality and up to date content will lead to greater usage and a more dynamic market Finally, the Bot can also be deployed as a more cost and time efficient method of collecting data, as compared to in-person surveys.



05 State capability and policy development support

We support governments in playing their crucial leading role in transforming agriculture - in coordination, investment, trade, policy, and enabling the private sector

In 2021, AGRA continued to make good progress with its efforts to improve state capability in its 11 focus countries. We have successfully demonstrated the validity of this model as it has matured, not least through the acceleration of its flagship programs, most notably the e-voucher system in Kenya. AGRA's work with governments to deliver agricultural transformation is essential because it is a major driver of sectoral policies and investments. Good policy making also encourages private sector investment; and finally, responsibility for proper sector coordination as between Ministries and Agencies, development partners and other sector stakeholders fundamentally rests with government, meaning that

state capability is essential to achieve effective and efficient program delivery.

AGRA supported the development of new Institutional Capacity Strengthening Plans (ISCPs) in Kenya, Ghana, Nigeria, and Tanzania, and also assisted with the implementation of existing plans in Ethiopia and Burkina Faso. We helped Kenya to identify key ISCP areas for implementation in 2022 through a rapid results initiative approach. In implementing this activity, we worked with various partners including FAO, MAFAP, USAID, GIZ, BMGF, CIDA, IFPRI, World Bank, SIDA and local think tanks and universities.

Flagships/Support to Ministries of Agriculture



In **Burkina Faso**, the rice value chain irrigation flagship program has now mobilized over US\$500 million of investment, which includes the irrigation of over 22,000 hectares by nine private investors. A fund in the Agricultural Bank of Burkina has also been set up to support smaller rice enterprises.



The e-voucher program in **Kenya** has continued to expand, and is currently in use in 37 counties across the country, having originally begun with only 12. US\$56.5 million has now been invested in the program, which has reached approximately 300,000 farmers. There are now plans for the system to extend beyond crops to fisheries and livestock.



In **Tanzania**, the Tanzania Agro-Industrialization Development Flagship has mobilized US\$300 million of funding, benefiting more than 1 million farmers. The program is enjoying strong multi-sectoral collaboration in implementing the country's agro-industrialization agenda, and the government has also created various tax incentives to attract private sector investment. In terms of infrastructure, a feasibility study for an agro-industrial park at the lake zone was completed by UNIDO and the African Development Bank, while the industrial park at Kurasini, with agro-processing and warehouse facilities, is in construction phase.



In **Burkina Faso, Ghana, Malawi and Mozambique** AGRA supported GIS and remote sensing training to facilitate effective M&E. In **Ethiopia**, with support from AGRA, the sector M&E framework went live, including training on M&E for key Ministry staff. Overall, the unit supported capacity building for more than 300 government staff in 2021.



In **Ghana**, there are two flagship programs, the Planting for Food & Jobs (PFJ) and Planting for Export & Rural Development (PERD). The PFJ has now reached approximately 2 million farmers and created 700,000 jobs, whilst mobilizing over US\$500 million of investment. Meanwhile, more than 220,000 farmers are involved in PERD, which has mobilized US\$55 million, as well as setting up the Tree Crop Development Authority.

Malawi's Program for Youth & Women in Agribusiness was approved by the Ministry of Economic Planning as a priority to be funded under government budget, with a commitment to target of 1 million farming jobs for women and youth. The African Development Bank also committed US\$21 million of funding to support youth empowerment in agriculture.

AGRA also worked on the design of two flagships in **Ethiopia**, relating to wheat, edible oil and animal feed, and one in **Nigeria** to boost agricultural grains and services. Other work that AGRA conducted in **Ethiopia, Tanzania, Kenya, Mozambique, Malawi, Nigeria, Burkina Faso** and **Ghana** related to the establishing and strengthening of sector monitoring and evaluation frameworks, support Joint Sector Reviews (JSRs), Biennial Reviews and other mutual accountability processes.

AGRA, in collaboration with TBI, designed a tool that can be used to measure government readiness for agricultural transformation. The draft tool was piloted in **Nigeria** and the outcome was used to sharpen the tool further. The tool was also socialized internally in AGRA, with considerable technical input. This framework is fundamental to AGRA's work as it transitions to the 3.0 strategy.

Advocacy

AGRA has continued to strengthen collaboration and partnership with the Africa Union Commission (AUC) and Regional Economic Communities (RECs) in supporting Member States in the implementation of the CAADP Malabo Commitment through the revision and restructuring of the AU entities support. Working closely with the AUC, Africa Union Development Agency (AUDA) and the RECs, the AGRA grant to the AUC is supporting the 2021 Biennial Review (BR) process across the 55 member states and 6 RECs through trainings of national BR experts, support for data collection, review, and national and regional validations.

HAPA

The Hub for Agricultural Policy Action (HAPA) was designed as a distinct service offering by AGRA to provide evidence consolidation and translation advisory services to governments seeking to reform, refine or develop a clear policy direction. In the first half of 2021, a significant proportion of HAPA's work focused on its inception, developing country engagement strategies and building pipelines. At the time of reporting, HAPA was close to finalizing contracting in almost nine of the AGRA target countries.

As part of the HAPA country engagement process with key leadership in partner countries, the AGRA president sent letters to Ministers of Agriculture in all 14 AGRA focus countries introducing the HAPA initiative as a resource that is available to support their policy efforts. Following these letters, AGRA signed memoranda of understanding with the governments of Zambia and

Mozambique to facilitate HAPA support. Between February and May 2021, the HAPA team held conversations with ministers of agriculture in Ethiopia, Tanzania, Nigeria, Mozambique, Malawi and Zambia to discuss their countries' priority policy areas that HAPA could support. As a result, HAPA has received formal requests for policy support from the governments of Tanzania, Malawi, Zambia, Mozambique, Nigeria and Kenya.

CALA

2021 saw the launch of the African Leadership Initiative, now called the Centre for African Leaders in Agriculture (CALA). The program has now been rolled out and the first cohort was identified and trained. Mentoring and coaching of participants is also going on across the priority countries. CALA is being implemented in collaboration with Africa Management Institute and USAID Policy LINK.

Africa Food Prize

The 2021 Africa Food Prize was won by the International Crops Research Institute for the Semi-Arid Tropics (ICRISAT). Between 2007 and 2019, ICRISAT led a collaboration of partners to develop 266 improved legume varieties and almost half a million tons of seed for a range of crops, including cowpeas, pigeon peas, chickpea, common bean, groundnut and soybean. These new varieties have helped over 25 million smallholder farmers become more resilient to climate change, as well as pest and disease outbreaks. AGRA commends and admires ICRISAT for this work, and extends its heartfelt congratulations on winning such a prestigious award.



Regional Food Trade & Resilience

In 2021, AGRA's Regional Food Trade Program focused on strengthening government and private sector capacities for market stabilization and intervening in the policy arena through evidence-based advocacy, coalition building and other forms of influencing to enable market-friendly policy reforms to take root.

For the year under review, we also strengthened the Africa Food Trade Coalition and helped governments to improve on policy predictability by averting export bans that could have hurt farmers and private sector actors. We also supported ECOWAS to establish the ECOWAS Rice Observatory (ERO) which has had its first board meeting and fully hired and settled in the Executive Secretary. Further, the donors have also aligned their resources to support the ERO.

The program has continued to produce the monthly Food Security Monitor to ensure stakeholders access the latest food security, trade policy and climate change information. It also supported the implementation of Kenya's Strategic Food Reserve (SFR) reforms.

Elsewhere, the program developed the Regional Food Balance Sheet (RFBS) initiative, which has now been implemented and has started producing crop production forecasting data, aiding government food security decision making and private sector investments along regional food supply chains. In addition, we supported the development of National Food Balance Sheets in Kenya and Malawi.



06 AGRF 2021

Through the annual AGRF Summit, AGRA has created a powerful forum for food and agriculture partners to connect

Pathways to recovery and resilient food systems

AGRA has always understood how the development of resilient food systems opens up markets for Africa's farmers, as well as ensuring food security for all its people. For this to be most effectively achieved it requires the collective efforts of all countries and it was with this in mind that AGRA became the host of the AGRF. The AGRF serves as the world's premier forum for advancing Africa's agricultural agenda by enabling presidents of African countries to congregate and adopt a common position.

From 7 to 10 September 2021, over 8,500 delegates gathered in person or virtually, at the AGRF 2021

Summit in Nairobi, Kenya to call for and plan action on building resilient food systems in Africa. Hosted by the Government of Kenya under the leadership of H.E. President Uhuru Kenyatta, and the direction of the Ministry of Agriculture, Livestock, Fisheries and Co-operatives. The 2021 AGRF Summit's theme focused on "Pathways to Recovery and Resilient Food Systems" and heralded a strong call for Africa and the world to change the way we produce, process, market and consume food. Food systems transformation is imperative if Africa is to achieve the key sustainable development goal of ending hunger by 2030.

Five priority areas of action emerged:

01

Catalyze rapid expansion in agricultural productivity, with a particular focus on smallholder farmers, women and youth;

02

Boost investment financing for Africa's food systems;

03

Ensure access to safe and nutritious food for all;

04

Strengthen Africa's local and regional food markets; and

05

Build resilience, especially through social safety nets, and early warning systems.



AGRF 2021 SUMMIT IN NUMBERS



8,500
Delegates



150
In-person VIP delegates



10
Current & Former Heads of State



194
Deal Room Investors



20
Ministers



104
Countries represented



\$12.5bn+
in Food System Commitments



140+
Sessions, including 30 Partner side events



\$5.1bn
investment priorities in 20+ value chains via the deal room



524
Speakers



2.7bn
Potential Media Reach

From the AGRF 2021 Summit, we will work together as Africans and come up with a common position to table UN Food Systems Summit

H.E Uhuru Kenyatta
President Republic of Kenya

Commitments

The AGRF 2021 Summit came at a critical time when food systems were under enormous pressure from different shocks and stresses, including the pandemic, climate change, pests and diseases that cost the region billions of dollars. Throughout the AGRF there was a strong emphasis on new, future commitments to achieve transformation by 2030.

During the week commitments were showcased that exceed US\$12.5 billion in planned funding to 2030 and programs that will transform value chains in dairy and rice as well as new initiatives to support entrepreneurship, renewable energy, and innovation.

Pathways and Priorities towards the UN Food Systems Summit

The AGRF 2021 elevated the single coordinated African voice to the UN Food Systems Summit (UNFSS) and identified immediate actions and steps that need to be taken to accelerate progress and recovery towards inclusive agricultural transformation. Guided by the Africa Common Position Document of the African Union and the UN Food System Summit (FSS) areas of action, Africa's leaders at AGRF called out areas of urgent priority and emphasized that African countries will:



Catalyze rapid expansion in agriculture and food productivity, with a particular focus on smallholder farmers and women;



Boost investment financing for Africa's food systems;



Ensure access to safe and nutritious food for all;



Strengthen Africa's local and regional food markets; and



Build resilience, especially through social safety nets, and early warning systems.

The Agribusiness Dealroom

The 2021 AGRF summit recognized the breadth of policy and financial commitments required to drive investments, from the government to the private sector. In the Agribusiness Dealroom, over 4,500 entrepreneurs and leaders from 89 countries presented US\$ 5.1 billion in investment needs. This included 14 investment opportunity pitches, made by governments, focused on over 190 investors and financial service providers who participated throughout the week, and interacted with the 160 speakers, of whom over 40% were women speakers. Recognizing that SMEs are key to building resilient food systems, especially those led by women and youth, 822 SMEs sought investment in the Agribusiness Dealroom. Participants learned from each other and the experts through the knowledge/capacity-building sessions.

section, but a range of other activities were conducted, including the Pitch AgriHack Prize; the continuing development and curation of the GoGetazz community, providing access to education, catalytic programming, investment and commercial partners; an advocacy program that ensured agripreneurs' opportunities and challenges are understood and brought into agenda-setting forums; and finally, the development of an ecosystem which draws together national and country-level partners to address constraints through improvement to the enabling environment for agripreneurship.

Recognizing Food Systems innovators

The AGRF has become a moment to celebrate talent in Africa. The Africa Food prize was awarded to the International Crops Research Institute for the Semi-Arid Tropics (ICRISAT). The GoGetazz agro-preneur prizes went to two bright young people engaged in SMEs. The Pitch AgriHack awards recognized both women-led agribusinesses but also the different stages of entrepreneurial growth. Women agripreneurs were honored through the Value4Her WAYA awards, emphasizing the need for collaboration, mutual learning and solidarity.

Generation Africa

AGRA is a core member of The Generation Africa partnership, a continental initiative aimed at creating advocacy for youth-led agricultural SMEs while building an enabling ecosystem of support to youth agripreneurs through advocacy. In 2021, Generation Africa conducted a series of activities, with the underlying objective of creating a new agricultural narrative and inspiring a new generation of agripreneurs.

The campaign was spearheaded by the GoGetazz prize, which is described in the Women & Youth



The UN Food Systems Summit was held during the UN General Assembly in New York on September 23, 2021. AGRA's President, Dr Agnes Kalibata, was appointed by the UN Secretary-General as Special Envoy. At the Summit Dr. Kalibata called on world leaders for a new deal for People, Planet and Prosperity to set the stage for global food systems transformation to achieve the Sustainable Development Goals by 2030. Attention is now focused on turning commitments to National Food System Pathways into action and impact on the ground. For more information on next steps: [https://www.un.org/en/food\[1\]systems-summit](https://www.un.org/en/food[1]systems-summit)

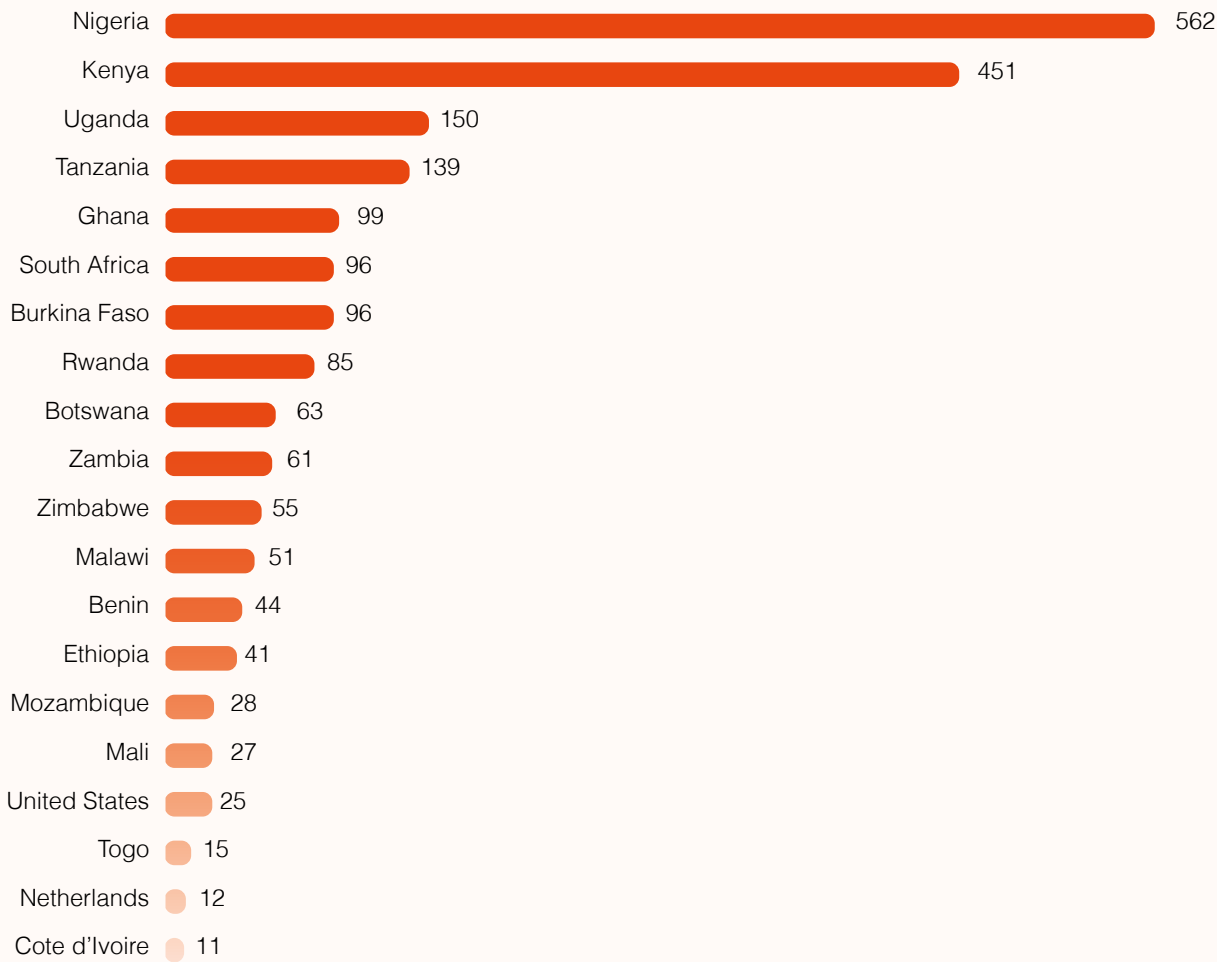


07 Gender and inclusiveness

In 2021 AGRA aimed to move forward our VALUE4HER program alongside the implementation of revamped gender and inclusivity strategic objectives. Key highlights follow below. The VALUE4HER initiative is a core implementation channel for women's agribusiness development. It was launched in **11 AGRA countries¹** with three countries (Rwanda, Kenya and Mali) ready with their implementation plans. In 2021, VALUE4Her membership grew by another **1,000 companies**, reaching total **membership of 2,073 by end of 2021**.

The initiative's advocacy continued to educate, create awareness, and amplify women's voices, creating urgency to address pertinent issues affecting women in agribusiness. Over the year, AGRA accrued knowledge, interest, and partnerships from each country. With gender and advocacy engagements led by AGRA around the UN Food Systems Dialogues we reached over 2500 women as both partners and participants.

VALUE4HER Membership by country as at December 2021



¹ Kenya, Tanzania, Uganda, Ethiopia, Rwanda, Malawi, Mozambique, Ghana, Nigeria, Mali, Burkina Faso

VALUE4HER engagements in the last 12 months*



11k

New users



451%

Increase of users from last year



3m 53s

Average engagement time

*Unique users accessing #Value4HERConnect

Agricultural transformation must address gender inequality. The productivity of women-led farms is 20 to 30% lower than those of men. AGRA has implemented intentional programming to address gaps and play a catalytic role in inclusive agricultural transformation.



VALUE4HER women-knowledge program (Arise Program)

AGRA, in close partnership with RENEW, implemented the African Resilience and Investment Series for Women Executives (ARISE) program, which trained 1,562 women business leaders on business leadership, investment facilitation and financial

management. Through the initiative, 100 promising women companies were prepared for investment facilitation, with three pitching to investors and one in negotiation with an investor.



The ARISE program played a crucial role in expanding my horizon by highlighting what my business can achieve eventually. Through the peer-to-peer support sessions, I learnt how other participants in the program were managing their agribusiness ventures.

I am now equipped with knowledge on how to manage my finances, including getting resources and overcoming any other challenges that we may encounter in the business.

Fatma Riyami, CEO NatureRipe, a food processing industry in Tanzania



The Women to Women supply chain (WOW) program

AGRA designed and put in place the VALUE4HER Women to Women supply chain program (WOW) which is aimed at catalyzing women to women supplier networks, based on training and mentorship. The program is working with 20 offtake companies run by women, to build out supply chains as a proof of concept to at least 400 micro enterprises also run by entrepreneurial women, some of whom are farmers.

The program launched in the last quarter of 2021, and WOW helped women agripreneurs leverage, connect and integrate women from a cross section of businesses to create market opportunities that serve women. AGRA has collaborated with CGIAR's International Rice Research Institute to document the lessons from this program which will be scaled up in AGRA's new strategy as a model incorporating the private sector.

WAYA Awards

The VALUE4HER Women Agripreneurs of the Year Awards (WAYA) is an AGRA led recognition award for women agripreneurs who have excelled and demonstrated innovation across the agricultural value chain. AGRA inaugurated the first WAYA awards at the 2021 AGRF. This first edition broadly recognized 2021's most innovative women agripreneurs.



The inaugural 2021 WAYA awards were presided over by Hon Prof Margret Kobia, Kenya's Minister for Public Service, Youth and Gender. The winners included: Hajia Salamat Garba, Women Farmers Advancement Network (WOFAN ENTERPRISES), Nigeria; Beatrice Nkatha M'Munyi, Sorghum Pioneer Agencies, Kenya; and Linda K. Manyeza, Food Masters South Africa



VALUE4HER TalkCorners

VALUE4HER TalkCorners are aimed at spotlighting successful women agripreneurs to increase their visibility, confidence and share lessons of their entrepreneurial journey with other women. In 2021, AGRA conducted 6 TalkCorner webinars including a COP 26 side event on women championing climate change mitigation and adaptation. These events featured outstanding women business leaders and industry players.



After the event I got quite a number of searches and invitations on my LinkedIn profile and got invited to attend a webinar by Executives in Africa. I was also invited to be a panelist in the Value4her Advocacy Nigeria event held in March

Agnes Fasehun, Managing Director of SwanCape Ltd, Nigeria



Gender integration in AGRA country programs.

Despite gender and inclusion being a relatively new investment for AGRA, progress was made in the year. Data shows that AGRA's investments through grants reached nearly 10 million smallholder farmers, of whom 3.5 million were female farmers. Extension advisory through village based advisors contributed largely to these results, with evidence pointing to women farmers reporting changes in their farming practices due to easy access to last mile agricultural technologies and services promoted by AGRA.

AGRA continues to integrate gender in new grants and donor proposals including the design of BMGF bridge grant work streams, the Mastercard Foundation youth employability program, and Nigeria's Consortium program on boosting Resilience and Upscaling of Gender, Inclusive Rural Economy for Increased Productivity, Livelihoods and Food Security covering Kaduna and Niger states, among others.

Building the capacity of AGRA staff to support gender sensitive programming is key to the success of AGRA's program. So far, 22 staff have participated in training, with more planned for the following year. A study is underway on gender and the village based advisor model, seeking to understand how the VBA model could be improved to serve women farmers and address gender gaps in access to extension advisory and agronomic practices.

Increasing advocacy and the voice of women in food trade and women in agriculture through regional food trade coalition and AGRF platform

Women in Food Trade Thematic working group

The women in food trade thematic working group launched in May 2021. Its main aim is to foster mechanisms for coordination and participation of women in policy dialogue and advocacy for a conducive environment, and to amplify the voice of women in regional food trade

Gender and youth Advocacy webinars at the 2021 AGRF Summit

Youth Town Hall

The event was conducted under the youth entrepreneur platform of the AGRF. The 2021 youth townhall provided a unique platform for young people including school children to present their issues, challenges, and aspirations to Governments and stakeholders for policy consideration as well as interact with various ecosystem players and their peers. It also provided a chance to spotlight Kenya's 4-K Club, a new policy approved by Kenyan government in 2021, with the aim of returning agricultural learning and clubs in schools, both at primary and secondary school level in Kenya. Caption for photo: The speakers in this session included the school children, the youths who interacted directly with the high-level government officials and called for action, Hon. Rosemary Mbabazi - Minister for Youth in Rwanda, Hon. Yaw Frimpong-Addo Deputy Minister for Food and Agriculture, Ghana, Anne Nyaga, Chief Administrative Secretary at the Ministry of Agriculture, Livestock, Fisheries and Cooperatives Kenya and presided over by H.E. HON Uhuru Kenyatta, the sitting President of the Republic of Kenya who is also the Patron of the 4-K Club

GoGettaz Prize

The GoGettaz Prize celebrates and promotes the next generation of young entrepreneurs in the Agri-Food sector across Africa. The perception of entrepreneurship and agri-food as a risky, difficult and unglamorous career choice for young Africans needs reversing to attract a new generation of talented, ambitious young people towards this opportunity.

The excitement of the prize and the finalists' stories provided a backbone to the campaign to promote it. The communications campaign promoted agripreneurship more broadly, reaching 71 million people, and the winners' announcement also provided brand value as a tangible return on investment for contributing partners. Over 3,000 applications were received from across 40 countries, with 2 grand prize winners selected and awarded US\$50,000 each, while 4 Impact Award winners were selected and awarded US\$2,500 each.

08 Resilience building

Climate change is turning into a reality. AGRA is supporting farmers to adopt new and resilient, African specific technologies and practices contributing to their families' livelihoods and wellbeing.

Sustainable Farming and Agroecology

Ever since its formation, AGRA has shared farmers' concerns regarding crop productivity, soil fertility decline, climate variability and resilience of production systems. African soils have become badly depleted over hundreds of years, with limited application of external inputs, and the voracious mining of critical nutrients like phosphorus, potassium, calcium, magnesium and zinc, the reduction of which also inhibits the presence of nitrates.

AGRA has worked with farmers to partly satisfy the nitrogen demand with organic resources, including composting, the use of green manure, recycling of crop residues and other methods. However, the biomass production of the system is very low, particularly in the drylands where biomass is produced only seasonally.

In 2021, AGRA succeeded in raising awareness on soil fertility and integration with improved seed systems using various dissemination mechanisms, ranging from demonstration plots to starter packs to video extension, which have created a sustained level demand for ISFM technologies, and promoted better agronomic practices. About 43,000 smallholder farmers were reached through these measures, and new integrated seed and soil fertility technologies were distributed to 60,000 farmers in Malawi, Mozambique and Ethiopia alone.

Climate Change

The problem of soil quality has only been amplified in more recent years by the increasing impact of climate change and urgently needs to be addressed. In 2021, we finalized some of the ongoing investments in the area of soils and systems, and in regenerative and nature-based solutions. In addition, we developed a more comprehensive and integrated approach for meeting the multiple challenges of productivity, profitability and the environment, through our sustainable farming workstream. We were also able to generate new funds to help us capitalize on the lessons learned, notably with the IKEA-2 project in Nigeria and the BMZ-funded project in Ghana.

Global recognition that soils can act as a buffer to climate change has steadily increased. Accordingly, we have sought to collaborate with relevant institutions and stakeholders to meet this challenge, with a focus on targeted development and use of fertilizer blends, along with agronomic validation of crop response.

Fertilizer blends are designed to address farming system and landscape specific nutrient deficiencies to enhance production and productivity. They also improve the nutritional quality of the grain of cereal crops, by enriching the levels of zinc and calcium. AGRA invested in gap filling research for soil testing and mapping to create balanced fertilizers that respond to specific soil needs in particular agro-ecological zones.

During 2021, AGRA secured four grants for fertilizer blend development and validation to continue to be implemented in Kenya, Malawi, Mozambique and Nigeria and one grant for lime production and promotion in Tanzania.

COP-26

As part of its commitment to increasing African agriculture's resilience to climate change and actively participating in the global effort to meet this challenge, AGRA attended the COP-26 climate change conference held in Glasgow in November 2021. AGRA's president, Dr. Agnes Kalibata took part in a ministerial panel discussion on the strategies for accelerating the transition to sustainable agriculture, as opposed to merely rural. During the panel discussion, Dr. Kalibata outlined the methods needed to fast-track the implementation of climate change mitigation and adaptation strategies in Africa, emphasizing the need to embed policies and innovations that would work for its agriculture sector.

Our success in articulating the impact of climate change in Africa and the challenges faced by its farmers have encouraged us to participate more substantially at COP-27 in November 2022. Given that it will be taking place in Africa (in Egypt), this is even more relevant.



Policy

11

Supported the design of 11 flagship/Ministries of Agriculture programs

US\$1.4bn

Mobilized US\$1.4bn of investment

3-5 years

Cut the time it takes to develop and implement policy from 8-10 years to 3-5 years



72

agriculture policy changes supported

10 policies

Supported the development of 10 policies to strengthen food trade. These policies have helped:



Improve food security



Increase trade



Deliver more competitive prices



Farmer impact

26.2M

Farmers reached indirectly through policy, state capability and partnerships

11M

Farmers reached directly with new technologies and improved farming practices between 2017 and 2021

83%

overall adoption rate of a promoted technology

75%

of target farmers have adopted fertilizers

49%

of target farmers have adopted improved seed varieties.

Snapshot of AGRA's cumulative results: 2017-2021



Financial inclusion

2m

2m farmers across Ghana, Tanzania, and Kenya have opened bank accounts



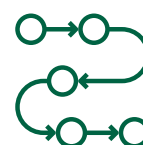
Women empowerment

3.5m

Between 2018 and 2020, women VBAs helped us to reach 3.5 million women through extension services

>2,000

AGRA has worked with >2,000 women-led businesses



33,000

AGRA has trained 33,000 Village Based Advisors



- There are now 6 VBAs /1,000 farmers
- There used to be 1 VBA/1,000 farmers



Average distance to an agrodealer cut from

21Km



8Km

1/3

Post harvest losses in Mali, Mozambique and Nigeria have decreased by 1/3

Our Leadership

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



Hixonia Nyasulu
Board Member & Chair,
Nominations & Governance
Committee



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



Binta Touré Ndoeye
Board Member



Roy Steiner
Board Member



Rodger Voorhies
Board Member & Chair,
Audit & Risk Committee



Delphine Traoré
Board Member



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



Ambassador David J. Lane (Ret.)
Board Member



H.E Jakaya Mrisho Kikwete
Board Member



Nndidi Okonkwo Nwuneli
Board Member



Ada Osakwe
Board Member



Mallika Srinivasan
Board Member



H.E. Lionel Zinsou
Board Member

Financial Report

Principal place of business

West End Towers, 4th Floor
P O Box 66773 -00800
Westlands, Nairobi, Kenya

Registered office

CT Corporation System (Registered Agent)
1801 West bay Drive NM, Suite 206
Olympia Washington, USA

Principal Bankers

Citibank, N.A.

Citibank House Upper Hill Road
P O Box 30711-00100
Nairobi, Kenya

Citi Private Bank Citibank N.A.

153 East 53rd Street, 24th Floor
New York, NY 10022, USA

Wilmington Trust Division of M&T Bank

Retirement & Institutional Custody Services
1800 Washington Blvd, Baltimore, MD 21230, USA

Standard Chartered Bank Kenya Limited

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P.O. Box 30003-00100
Nairobi Kenya

ABSA Bank Kenya plc

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Off Waiyaki Way
P.O. Box 30120 – 00100,
Nairobi Kenya

NCBA Bank Kenya plc

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Nairobi Kenya

Ecobank Ghana

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Kotoka International Airport
ACCRA, Ghana

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Tel: +254 20 525 6439, 790 484 690

Oraro & Co. Advocates

ACK Garden Annex, 6th floor, 1st Ngong Avenue
P.O. Box 51236-00200, Nairobi

External Auditors

Ernst & Young LLP

Kenya-Re Towers, Upperhill, Off Ragati Road,
P.O. Box 44286-00100, GPO
Nairobi, Kenya

The group auditor, Ernst & Young LLP, has expressed willingness to continue in office.

Board of Directors

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

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 made an assessment of 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.

Approved by the board of directors on 7 June 2022 and signed on its behalf by:



H.E. Hailemariam Dessalegn
Board Chairman, AGRA

7 June 2022



Dr. Agnes Kalibata
President

7 June 2022

05

Consolidated Statement of Financial Position as 31st December 2021

Consolidated statement of financial position

As at December 31, 2021

In Thousands

ASSETS

CURRENT ASSETS

Cash and cash equivalents
Receivables and prepaid expenses
BlackRock Investments

Total current assets

NON-CURRENT ASSETS

Investments in Injaro
Investments in Financial Assets
Investments in ABC Fund
Intangible assets, net
Property and equipment, net

Total non-current assets

Total Assets

LIABILITIES AND NET ASSETS

LIABILITIES

Accounts payable and other liabilities
Contributions payable
Repayable Loans
Program grants payable

Total liabilities

NET ASSETS

Without donor restrictions
 Un-designated
 Board-Designated Reserves
With donor restrictions

Total net assets

Total liabilities and net assets

	2021 US\$	2020 US\$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	64,821	59,845
Receivables and prepaid expenses	3,038	3,266
BlackRock Investments	28,639	28,711
Total current assets	96,498	91,822
NON-CURRENT ASSETS		
Investments in Injaro	1,259	1,168
Investments in Financial Assets	659	779
Investments in ABC Fund	4,260	4,740
Intangible assets, net	655	209
Property and equipment, net	695	902
Total non-current assets	7,528	7,798
Total Assets	104,026	99,620
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable and other liabilities	12,123	7,137
Contributions payable	6,032	6,659
Repayable Loans	12,311	12,918
Program grants payable	366	1,770
Total liabilities	30,832	28,484
NET ASSETS		
Without donor restrictions		
Un-designated	7,737	7,018
Board-Designated Reserves	2,482	2,482
With donor restrictions	62,975	61,636
Total net assets	73,194	71,136
Total liabilities and net assets	104,026	99,620

Consolidated statement of activities

As at December 31, 2021

In Thousands

REVENUE

Contributions received
Net investment income
Other income

Total revenue

OPERATING EXPENDITURE

Grants
Program Costs
ASIC Costs
AECF Program Costs
Monitoring and Evaluation Costs
Program Support Costs
Resource Mobilization Costs
Administration and Support Costs

Total expenditure

Change in net assets

	2021 US\$	2020 US\$
REVENUE		
Contributions received	90,518	93,703
Net investment income	897	1,007
Other income	723	1,602
Total revenue	92,138	96,312
OPERATING EXPENDITURE		
Grants	37,902	52,728
Program Costs	13,517	8,140
ASIC Costs	107	1,057
AECF Program Costs	8,252	6,965
Monitoring and Evaluation Costs	3,657	2,879
Program Support Costs	16,989	15,951
Resource Mobilization Costs	760	692
Administration and Support Costs	8,871	7,613
Total expenditure	90,055	96,025
Change in net assets	2,083	287

Key Partners

Partnership for Inclusive Agricultural Transformation in Africa (PIATA) Partners



Other Key Resource Partners



Strategic Partnerships



06

For more information please
visit www.agra.org

