



ANNUAL REPORT – 2015 GLOBAL PROJECTS & FINANCIAL STATEMENT

EUCORD  european cooperative
for rural development

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Foreword



Dear Readers,

In 2015, EUCORD went through many changes. Several projects ended (Schokland project in Burundi and the East Africa Sorghum Value Chain Development Project) and others (PIRK II in DRC, ARDT/SMS in Mali) were launched.

All five project agronomists in the Schokland project in Burundi were hired by BRARUDI to continue providing technical assistance to sorghum producers. After the launch of a low-cost 100% sorghum beer in 2014, demand increased to over 5,000 tons in 2015. Farmers are responding to the incentive and local sorghum production and sales have increased.

The third year of the CREATE project in Ethiopia has been transformational: 10,200 farmers planted malt barley over 10,000+ hectares, with the potential to deliver 20,000+ tons of quality barley in 2016 - compared to only 6,600 tons in the previous season.

In Rwanda, the CREATE project entered a partnership with the International Finance Corporation (IFC) to: 1) build business management capacity of cooperatives; 2) improve access to finance; and 3) enhance climate resilience through low-cost irrigation. A proposal was also submitted to the Private Sector Drive Agricultural Growth (PSDAG) project to improve the post-harvest handling and storage of maize.

Building on the visit by the Netherlands' Minister for Foreign Trade and Development Cooperation to Sierra Leone, the CREATE project was relaunched in December 2015. To allow the project to play a significant role in Sierra Leone's economic recovery and to give sufficient time for its interventions to become sustainably embedded in the country, the project was extended until December 2019.

In December 2015 EUCORD signed an agreement with Winrock International for the second phase of the Kingabwa Rice Intensification Project (PIRK II). It will consolidate the results from the first project while adding several new components focused on expanding irrigated rice cultivation, dry season vegetable production, women's empowerment and nutrition among others.

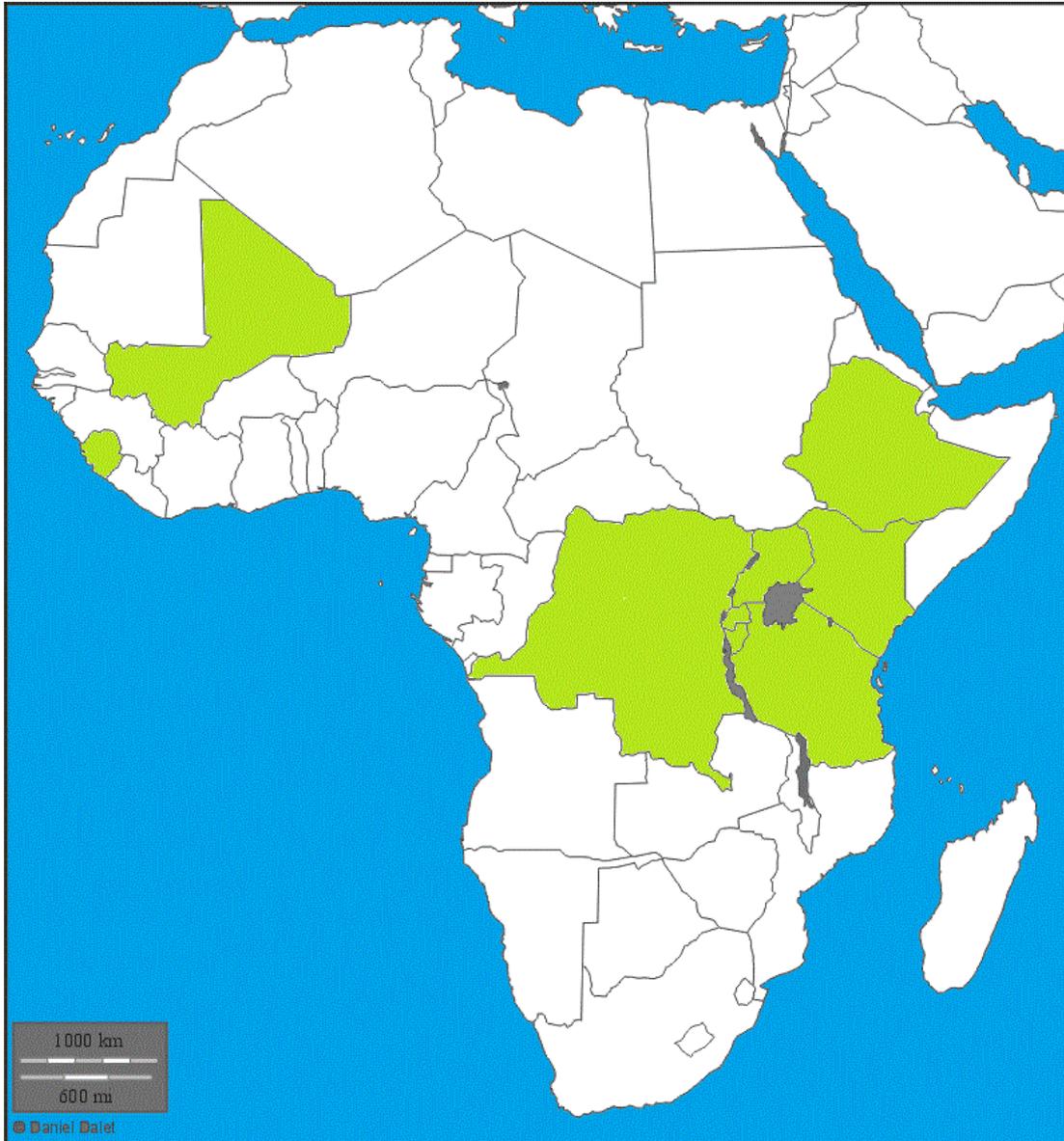
EUCORD participated in a study commissioned by the Institute for Sustainable Trade (IDH), aimed to gain insight into the market growth opportunities for industrial cassava in Ghana, Mozambique and Nigeria. The outcomes of the study were presented at the Grow Africa Forum in Cape Town, South Africa, in June 2015. EUCORD was also invited by UK based Windward Commodities Ltd to evaluate the ability of rice mills in Nigeria to produce good quality rice at volumes and pricing that will support a branded supply chain for formal domestic markets.

2015 was also a year of changes inside the Supervisory Board. Charles van der Straten stepped down as Chairman of the Board to hand over to Frank Ex, while David Norman and Guenter Dresruesse left the Supervisory Board. Mike Myers and Carol Ann Smith from Winrock International were welcomed as a new Board member in 2015.

Enjoy your reading,

Niels Hanssens, Interim Executive Director

Presence in Africa in 2015



East Africa Sorghum Value Chain Development

A qualitative and quantitative increase in sorghum production and the simultaneous provision of a sustainable market will improve the level of food security and living standards of sorghum farmers in Eastern Africa.



Countries:

Kenya
Tanzania
Uganda

Beneficiaries:

25,000 farm families or
150,000 persons

Project length:

July 2011-Dec 2015

Budget:

4,044,667 USD

Funders:

East African Breweries Ltd.
Diageo
Common Fund for
Commodities

GOAL

The objective of the project is to implement a public-private-partnership project to develop a stable and high quality sorghum supply chain that will increase incomes of sorghum farmers and enable national beverage industries to substitute imported grains by locally produced sorghum. The targets are to produce 45,000 MT of sorghum, and reach out to 25,000 households earning cash income.

PROJECT DESCRIPTION

This project will develop a stable and high quality sorghum supply chain in Tanzania, Kenya, and Uganda that will allow the national beverage industry to substitute imported grains by locally produced sorghum by:

- 🔗 Improving the productivity of the sorghum varieties and cultivation practices;
- 🔗 Organizing and strengthening producers' groups by technical training and facilitating access to inputs and credit;
- 🔗 Introducing out-grower schemes by facilitating collaboration between medium and large commercial farmers and surrounding groups of smallholder farmers; and
- 🔗 Strengthen private sector input providers and intermediary long-distance traders through the facilitation of contractual arrangements, introduction of warehouse receipt credit, other rural credit provisions and business development training.

EXPECTED OUTCOMES

By the end of the project, sorghum farmers will be able to improve productivity and incomes through greater access to improved inputs, technologies, and marketing options via commercial agribusiness. **25,000 farm families** (or 150,000 people for an average family size of six) will benefit from the program. Agricultural yield for sorghum will increase to 1750 kg/ha, in an area of over 15,000 hectares. This will inevitably yield 10 million USD in cash income for farmers within the network. These targets are tenfold the target reached in West Africa. It is expected that the project will become fully sustainable within four years. Economic incentives for all stakeholders should then lead to continuation of the established value chain structures and their autonomous management by the beneficiaries.

ACTIVITIES

-  Introduce better production technologies;
-  Facilitate secure access to markets (with local beverage companies);
-  Organize farmers in producers/out-growers groups in order to reduce transaction costs for both outputs (sorghum) and inputs (seeds, fertilizers);

RESULTS IN 2015

This 4.5 year project was designed in collaboration with East Africa Breweries Ltd (EABL), a subsidiary of Diageo (UK). The project objective is to develop a stable and high quality sorghum supply chain that will increase incomes of sorghum farmers and enable the national beverage industry to substitute imported grains by locally produced sorghum. The project started in July 2011 but the CFC portion of the agreement was only signed in October 2011. The targets are very ambitious, i.e. 45,000 MT of sorghum, and 25,000 households earning cash income.

The results of first three years were impressive as the annual volumes delivered to EABL doubled each project year. Unfortunately, a major crisis occurred in Kenya 2014 when the Kenyan Government removed the tax-free status of EABL's Senator brand, the only beer brand made of local (white) sorghum. Thus, the sales of Senator plummeted and EABL stopped the purchase of white sorghum for more than one year. About eight months ago, the Government of Kenya reinstated the tax-free status on beverages which consist of 100% local raw materials and EABL has resumed its local sourcing. The farmers have resumed the cultivation of sorghum but it may be a while before the previous annual EABL volume in Kenya (18,000 MT) will be reached – also because farmers have found alternative markets.

At the start of the project several large commercial farmers were expected to start growing sorghum. This move did not materialize – mainly because of the nuisance of grain-eating birds – and the EABL sorghum supply chain was forced to solely rely on smallholders. The happy consequence was that the project reached 56,000 farming households rather than the targeted 25,000.

Sorghum Value Chain Development Project in Kenya



Sorghum plays an important role as a food security crop in semi-arid lands of Eastern Kenya as sorghum is both a drought and heat tolerant plant, well adapted to growth in hot, arid or semi-arid areas lands.

Country:

Kenya (5 counties in semi-arid areas: Embu, Kitui, Makueni, Meru, Tharaka, Nithi)

Number of beneficiaries:

18,000 households

Project length:

2012-2015

Total budget:

806,321 EUR

Funders:

EuropeAid
Eucord

GOAL

The overall goal of this three-year project is to achieve sustainable rural development and agricultural growth in semi-arid counties in East Kenya.

PROJECT DESCRIPTION

The project has three main objectives:

- 🌱 To improve the level of food security and living standards of sorghum farmers in Kenya by a quantitative and qualitative increase in sorghum production;
- 🌱 Increase agricultural production and income of farmers to reduce food dependency in semi-arid areas;
- 🌱 Support the structuring of producer organizations and their integration into the sorghum value chain and strengthen marketing capacity of producers through the establishment of a public-private partnership.

ACTIVITIES

- 🌱 Rapid appraisal of sorghum cultivation practices
- 🌱 Identification and introduction of new sorghum varieties and technologies including soil and water

conservation practices

- 🌱 Training of farmers on best sorghum production and postharvest handling practices
- 🌱 Economic analyses of alternative cultivation practices
- 🌱 Identification and mobilization of groups and nucleus farmers
- 🌱 Strengthening the technical and organizational capacity of farmer groups and nucleus farmers
- 🌱 Identification, formation and training of village level credit groups
- 🌱 Improvement of access to seed, fertilizers and other inputs
- 🌱 Support of communities for contingency plans preparation

- 🌱 Development and testing of contract templates for the relationships intermediary agent and nucleus farmer, nucleus farmers and out-growers, nucleus farmers and input providers
- 🌱 Assisting nucleus farmers with the development of business plans through workshops and individual counseling
- 🌱 Facilitating access to short-term credit for input delivery and long-term credit for equipment
- 🌱 Brokering contract discussion between agro-processors, agro-dealers and/or whole sale traders, intermediary purchasing agents and producers' associations in order to identify long-term contract mechanisms between actors in the sorghum supply chain
- 🌱 Assisting agro-dealers and intermediary buying agents in developing business plan and facilitate access to credit
- 🌱 Introduction warehouse receipt procedures

RESULTS IN 2015

The project is a sub-activity of a larger EU program which aims to achieve sustainable rural development and agricultural growth in semi-arid counties in Kenya by a quantitative and qualitative increase in sorghum production, increasing farmers' income and support producer organizations through the establishment of public-private partnerships. The project ended in December 2015 and an external evaluation was conducted in January. The evaluators made the following observations:

- 🌱 It was found that EUCORD's project led to an increase in production and productivity of sorghum. Sorghum production increased from 413 kg per household in 2013 to 714 kg per household in 2016. Farmers who benefited from EUCORD's project had higher yields than the non-beneficiaries did. They also cultivated more acreage (1.8 acres) than the non-beneficiaries (1.4 acres) did. Further, there is evidence that the post-harvest losses declined. Household income increased to KES 4,044 compared to KES 2,640 of income obtained by households during the 2013 rapid appraisal.
- 🌱 There is evidence that farmers who participated in EUCORD experienced less months (3 months) of food deficit unlike the normal cases where households experience between 4-6 months of food deficit. The reduction of months of food insufficiency is attributed to increased household incomes and diversification of consumption habits to sorghum, which was unlikely before the EUCORD project.
- 🌱 Sustainability has been pegged on the strength of bulking/aggregation agents who play an important role in ensuring that sorghum moves up the value chain and because trade is their livelihood, and who are likely to be in business for a long time. Such continuity is likely to ensure sustainability of the producer groups, continuity in sorghum production and continuity in sorghum supply into EABL and other market alternatives. EUCORD strengthened bulking agents to a level where they can move large quantities of sorghum in the markets in each targeted county.
- 🌱 Increasing demand for sorghum-brewed beer is likely to create a backward linkage with positive influence of production. The increase in sorghum beer demand creates a market for sorghum and in as much as this market exists and there is presence of strong bulking agents who can organize farmers, the production and supply model initiated through EUCORD will continue beyond the project closure.
- 🌱 The skills and knowledge imparted on farmers will go on practice long after the project concludes. Training farmers on sorghum GAP has built technical knowledge into farmers and this is expected to sustain behavioral change towards production, utilization and commercialization of sorghum beyond the life of EUCORD's project.
- 🌱 There is increasing recognition of sorghum as an important crop in the ASAL (Arid and Semi-Arid Lands) areas by the policy circles. This recognition will continue to give that much-needed policy support to drive and support sorghum production. Such is shown by the recent development strategies with sorghum being one of the key value chains especially in the ASDSP (Agricultural

Sector Development Support Programme). These policies recognize challenges that influence sorghum production as well as general agriculture and have formulated counter strategies. However, any taxation imposed on sorghum or its products is likely to derail the continued production and impact negatively on the welfare of sorghum farming.

Community Revenue Enhancement through Agricultural Technology

In Sierra Leone, since the launch of the project, the social landscape has improved considerably for local sorghum farmers as sorghum cultivation is now considered one of the most lucrative ventures. The same can be said of maize (Rwanda) and barley in Ethiopia



Countries:

Ethiopia
Rwanda
Sierra Leone

Number of Beneficiaries:

130,000 beneficiaries

Project length:

2013-Dec 2017

Total budget and funders:

Ministry of Foreign affairs (Netherlands):
USD 2,890, 123
Heineken (cash): USD 2,2 millions
Heineken (in kind): USD 1,9 million

GOAL

To reduce poverty through rebuilding agricultural production and increasing food security of barley, maize, and sorghum producers in respectively Ethiopia, Rwanda, and Sierra Leone.

PROJECT DESCRIPTION

EUCORD partnered with Heineken International to assist with the implementation of the CREATE project. EUCORD will be providing organizational capacity support to the local partners including overseeing the annual Memoranda of Understandings (MoU) contracting the commitments and expected obligations of the local and private partners. EUCORD will also partner with local stakeholders to involve women, youth and other marginalized communities in decision making to promote sustainable community development.



ACTIVITIES

Objective 1: Increasing agricultural production capacity of rural households.

- 🌱 Developing and strengthening producers' groups and/or associations
- 🌱 Training farmers in improved barley, maize and sorghum cultivation and post-harvest technologies
- 🌱 Leveraging short term credit

Objective 2: *Limiting the dependency on imported commodities in each of the three countries.*

-  Establishing long-term partnerships between producer groups and/or nucleus farmers, intermediaries, and agro-producers
-  Developing marketing capacities
-  Facilitating transport and other logistics

RESULTS IN 2015

The overall goal of the project is to reduce poverty through rebuilding agricultural production and increasing food security by linking smallholder farmers to urban markets. Specifically, the project aims at improving livelihoods of barley, maize and sorghum producers in Ethiopia, Rwanda and Sierra Leone.

Ethiopia: The performance of the “Heineken” malt barley varieties (“Traveler” and “Grace”) has been outstanding. These varieties are now in such a high demand that farmers sell their Heineken malt barley grain to their neighbors at high prices to be used as seed for the next season. Average yields of barley were around 1.875 MT/ha, which is lower than that for maize (3.25 MT/ha). Experience by the CREATE project has shown that barley yields can be tripled when appropriate production technologies, effective agricultural extension, infrastructure and support services (input supply, marketing etc.) are in place. With such yields barley can easily compete against wheat and maize. Having solved the issue of lack of high yielding malt barley varieties, the lack of malting capacity is now the critical constraint preventing the expansion of local malt barley sourcing in the country. Reportedly at least two European malt companies have decided to invest in malting factories in Ethiopia.

Rwanda: The CREATE project aims to limit the dependency on imported maize in Rwanda. Heineken’s OpcO in Rwanda (Bralirwa) uses maize grits as adjunct at a rate of about 4,000 MT per year. All grits are supplied by a local miller, Minimex, which aside grits also produces maize flour for human consumption and animal feed. EUCORD’s role is to develop the capacity of smallholders to produce maize in line with Minimex’ quality and quantity requirements. CREATE is playing an increasingly important role in sourcing commodity maize from smallholder farmers and the end of project target has been raised from 3,000 MT to 9,000 MT of maize sold. The increased 2015/16 season target of 2,800 MT will be met. Minbuza recently approved a partnership between IFC and EUCORD to be partly co-funded by CREATE (200k USD in-cash and 200k USD in-kind) while leveraging an additional 400k USD from IFC towards building of management capacity of cooperatives and irrigation pilot demonstrations.

Sierra Leone: The outbreak of Ebola brought a setback to project implementation and also led among other things to the postponement of the mash-filter installation. The public health emergency pronounced by the Sierra Leone government impacted negatively on the quantity of sorghum used by Sierra Leone Brewery Ltd (SLBL). This led to a significant decline of sorghum derived products. In view of the delay in project implementation and the postponed installation of the mash-filter (operational in Q3 of 2016), MinBuza agreed to a 2-year funded extension of the contract through December 2019. This resulted in additional funding of 154,000 USD. The project was re-launched in December 2015 following the official announcement that the Ebola epidemic had ended.

Ethiopia Malt Barley Development Project



This new collaboration with MaltEurop combined with the CREATE Project reinforces the development of malt barley in Ethiopia. EUCORD will triple the field presence of barley agronomists and reach a higher number of barley farmers!

Country:

Ethiopia

Project length:

October 2014 to December 2015

Total budget:

483 151 EUR

Donor:

MaltEurop Groupe

GOAL

The general purpose of this collaboration with MaltEurop is to substitute malt-barley imports through expansion of local malt barley production thereby improving the cash income of thousands of Ethiopian barley farmers

ACTIVITIES

In late 2014 a parallel project agreement with a well-known French company, the MaltEurop Group (MEG) was negotiated to supplement the ongoing Heineken-Minbuza CREATE activities. The agreement entails EUCORD coordination of the activities of the Ethiopia Malt Barley Development project. MEG specifically earmarked Euros 483,151 worth of funding to EUCORD. MEG is

providing this grant to develop a malt barley supply chain for the beverage industry in Ethiopia. The Project meets joint objectives to increase local sourcing of malt barley thereby contributing to the agricultural development of the country. Similar synergies are also being explored with other agencies in Ethiopia. This grant has been directed for the work conducted on 414 ha for crop production in 2014 and 4964 ha targeting both smallholder farmers and commercial farms for production in 2015.

Under this project EUCORD oversees:

- 🌱 Monitor and control the sowing, production, harvesting, pricing, delivery, quality testing and invoicing of the barley.
- 🌱 Facilitate grain collection at cooperation/union level
- 🌱 Work with farmers to multiply seeds, introduce and test new barley varieties
- 🌱 Train farmers on good agriculture practices, malting barley and malt
- 🌱 Work with primary cooperatives/unions, local and regional government regarding seeds, fertilizers, agronomic know how
- 🌱 Investigate the possibility of acquiring agriculture equipment for growing barley to increase productivity

RESULTS IN 2015

No major results to report yet.

Development of Agriculture through Maize and Sorghum Hybrids



Intervention area

Country:

Mali

Project length:

2014-2017

Number of beneficiaries:

172 households trained since beginning of the project

Total budget:

USD 193,246

Donors:

Association for a Green Revolution in Africa (AGRA)

The good results obtained with DASH I (2010 – 2013) helped to finance a second phase, called DASH II. DASH II, in addition to sorghum hybrids, will also do the large-scale diffusion of maize hybrids.

GOAL

- 🌱 The overall project objective is to enable Malian smallholder farmers to move towards a more market-oriented agriculture by increasing the productivity of maize and sorghum through the dissemination of promising hybrids.
- 🌱 To enhance farmers' access to quality seed of newly developed sorghum and maize hybrids
- 🌱 To create farmer awareness on the new released sorghum and maize hybrids
- 🌱 Strengthen the links between maize and sorghum value

chain actors

ACTIVITIES

- 🌱 Introduction of maize and sorghum hybrid through tests and demonstrations;
- 🌱 On-farm production of certified maize and sorghum hybrid seed;
- 🌱 Strengthening the technical and organizational capacities of extension agents, farmers and farmers' organizations;
- 🌱 Facilitating the information exchange of key maize and sorghum value chain actors (producers, processors, traders, manufacturers and consumers).

RESULTS IN 2015

The overall project objective is to increase the productivity of maize and sorghum through the dissemination of promising hybrids. The project is implemented in Kati (Koulikoro region) and Bougouni (Sikasso region). During the second year of the DASH II project, 136 sorghum and maize hybrid

demonstrations were conducted. The project also supported sorghum hybrid seed production on 32 hectares and maize seed production on 15.5 ha (7.5 ha maize hybrids and 8 ha of open pollinated varieties). We expect that about 25.6 tons of hybrid sorghum and 15 tons of maize hybrid variety “Tieba” will be sold as well as 16 tons of open pollinated maize seed. In addition, two millet trials were conducted in collaboration with IER and AGRA. A representative from AGRA who recently visited several project sites, commended EUCORD and its partners for the good quality of seed produced by farmer cooperatives supported by EUCORD.

Large scale diffusion of technologies for sorghum and millet system in Mali

In June 2014, EUCORD signed a subcontract with the International Crops Research Institute for the Semi-Arid Tropics (ICRISAT) for a USAID funded project entitled “Africa Rising’s large-scale diffusion of technologies for sorghum and millet systems” (ARDT/SMS).



GOAL

Country:

Mali

Number of beneficiaries:

3,000 households

Project length:

May 2014-Oct 2015 (phase I)

Total budget:

USD 140,932

Donors:

ICRISAT (USAID)

As part of the Africa RISING’s large-scale diffusion of technologies for sorghum and millet systems, EUCORD co-implements project activities in the Sikasso region. EUCORD contributes towards the overall objectives of the project which are to:

- 🌱 Enhance male and female farmers’ knowledge of new sorghum and millet production technologies to strengthen the related value chains;
- 🌱 Facilitate male and female farmers’ access to sorghum and millet production technologies to strengthen the sorghum and millet value chains in the Sikasso region.

Key activities

- 🌱 Build capacity of farmers on the production of millet and sorghum using new varieties/hybrids as well as crop production practices
- 🌱 Support use of small seed packs for distribution of improved varieties and hybrids
- 🌱 Enhance availability and access to inputs, including pesticides and fertilizers (such as Apron star) by facilitating linkages with private sector suppliers including SOGEA
- 🌱 Support and facilitate the sales of crop seed packs and other inputs such as selected seed dressing technologies
- 🌱 Work with village level organizations to support farmer application of new technologies, including those related to soil fertility management
- 🌱 Ensure participation of women in value chain stakeholder platforms to identify areas of improvement or intervention

RESULTS IN 2014

EUCORD signed a subcontract with ICRISAT for a USAID funded project entitled “Africa Rising’s large-scale diffusion of technologies for sorghum and millet systems” (ARDT/SMS). EUCORD is responsible for project activities in the Sikasso Region and contributes to the overall objective, i.e. to facilitate farmers’ access and knowledge of sorghum and pearl millet production technologies to strengthen the related value chains. The first phase was implemented between May 2014 to October 2015, while the second phase started in November 2015 and will end in April 2017. In 2015/16 the project established 62 hybrid sorghum demonstrations while a total of five farmer field schools were established. Following the good results of the first year, EUCORD received an extension of USD 125,915 to extend the activities to other districts for the dissemination of sorghum and millet hybrids.

Kingabwa Rice Intensification Project II



■ Intervention area

Country:

DRC

Number of beneficiaries:

1,500 households

Project length:

2011-2014

Budget:

USD, 2,038,000

Donors:

USAID/Winrock

Bralima Foundation

Common Funds for Commodities

GOAL

The project is the second phase of the Kingabwa Rice Intensification Project, concluded in 2015. USD 1 million will be invested over 3 years, of which USD 300,000 correspond to EUCORD activities, which are executed in partnership with BATIDE (EUCORD associate members). EUCORD is a sub-grantee to Winrock, which presented the technical proposal to consolidate the achievements of PIRK I and develop 120 ha of irrigation land in the Malebo pool. The 120 ha will have controlled irrigation which will allow farmers to practice the System of Rice Intensification (SRI), which is more environmentally friendly and higher yielding than traditional practices. The project supports the development of a brand of Kingabwa rice (“Ngwele” rice) to improve marketing. In addition, the project will strengthen the management capacities of rice cooperatives, promote vegetable growing and improve land tenure. Approximately 2,000 farmers will benefit from the project.

PROJECT DESCRIPTION

Agriculture accounts for 56.3 percent of GDP, and is the main source of livelihood, especially among the poor (80% of the labor force) in the DRC. Rice production in the country stagnated since 1996. Since 1994, imports of rice have shown dramatic, if erratic, increases. The local rice supply cannot meet the needs of the country, hence the yearly importation of large quantities of rice. This dependency of the DRC to outside rice production is a serious problem for an economy with limited available foreign currency reserves. Current annual imports of (milled) rice stand at more than 70,000 tons. The special opportunity that the project site in the Pool Malebo zone offers is due to:

- 🌱 The proximity to a large urban human food and industrial offtake market;
- 🌱 The willingness of a local private sector partner to guarantee access to post-harvest processing facilities and nearby markets; and

- 🌱 The involvement of two NGOs with proven track records in the successful implementation of public-private partnership projects.

By converting the Kingabwa swamp into productive irrigated rice farms, the area will provide sustained income to 1,600 of the poorest families in Kinshasa while contributing to the food security of the DRC. This project meets the USAID economic growth strategy for the DRC by:

- 🌱 Focusing on a geographic area with maximum potential impact;
- 🌱 Contributing to the self-sufficiency of rice, a major food crop; and
- 🌱 Securing collaboration with the agro-processing industry to overcome post-harvest processing, handling, storage, and transport constraints.

ACTIVITIES

By completion of the 30-month implementation period the PIRK II team expect to:

- 🌱 Expand area of irrigable rice farming area to 699 hectares with 120 ha under SRI
- 🌱 Create 15 ha area of irrigated vegetable production
- 🌱 Create market linkages for at least 4 MSMEs
- 🌱 Installation of at least 70 irrigation water points
- 🌱 Increase rice productivity to 3.5 MT/ha in Kingabwa and 5MT/ha for rice grown under SRI
- 🌱 Pilot test UDP deep placement
- 🌱 Train at least 550 farmers in SRI production techniques disaggregated by gender
- 🌱 Train at least 50 farmers in market assessment and risk management disaggregated by gender
- 🌱 Train at least 250 farmers in vegetable production techniques, disaggregated by gender
- 🌱 Train at least 50 farmers in compost production disaggregated by gender
- 🌱 Create at least 1 functional compost production facility
- 🌱 Create at least 1 functional seed-bank for rice

Looking forward

2016 will be a year of profound changes. A lot of thinking is ongoing on the form that EUCORD will take in the future and its links with Winrock International, ICCO Cooperation and its Africa based members. Strengthening our links with these partners will be crucial for EUCORD's long term success. It is expected that concrete ways of working together, based on complementarity, will greatly increase the opportunities for EUCORD to deliver added value to both farmers and private sector stakeholders in Africa.

Finance: In 2016, EUCORD expects to reach a financial equilibrium (P&L) by having a good balance of staff versus projects (5 staffs in HQ and 40 within the projects). We expect also additional Net Assets (Capital) with grants provided by new members of the cooperative. This in turn will boost our Net Assets to almost half a million USD which covers more than a year of HQ activity which is very good as per NGO standards (MSF goal for instance is 75%).

Programs: In 2016, we expect to launch the second phase to PIRK to reinforce the rice production in the Pool Malebo in DRC. The project planned will not only support the farmers on rice production but also on vegetable production and nutrition.

In Mali, the project will start a new project funded by the Achmea Foundation and focused on financial inclusion and improving nutrition in southern Mali, building on existing achievements by our Mali team.

In Kenya, the EU funded sorghum value chain will end early 2016. EUCORD will continue to search for new opportunities to link sorghum producers to markets, including for animal feed.

In all three CREATE countries Ethiopia, Rwanda and Sierra Leone raw material supply chain activities will be consolidated, while emphasis will shift to reducing post-harvest losses and improving quality of produce.

Going forward in 2016, EUCORD will also seek to develop new projects in partnership with its non-associate members in Africa.

They are supporting us



Board of Directors and Officers

Board Members

CHARLES VAN DER STRATEN WAILLET

Expertise in Communications & Public Relations

FRANK EX

Expertise: Prevention & Treatment of HIV/AIDS

MONIEL VERHOEVEN

Expertise: Cultural Anthropology

LAURENCE COCKCROFT

Expertise: Africa agriculture and rural development as well as civil society (with Transparency International)

TOM DE MAN

Expertise: Agribusiness executive

MIKE MYERS

Expertise: Financial management and accounting

CAROL ANN SMITH

Expertise: Non-profit leadership and International development

Key staff

Headquarters

Niels Hanssens

Interim Executive Director

Philippe Gustin

Admin & Financial Manager

Martin Vieira

Program Development
Coordinator

Chau Pham

F&A Assistant

Field

Karamoko Sako

Regional Coordinator, Mali

Paul Muthangya

Project Coordinator, Kenya

Astère Simbashizweko

Project Coordinator, Burundi

Fabien Ngoga

Project Coordinator in Rwanda

Maria Singco

Project Coordinator in Sierra
Leonel

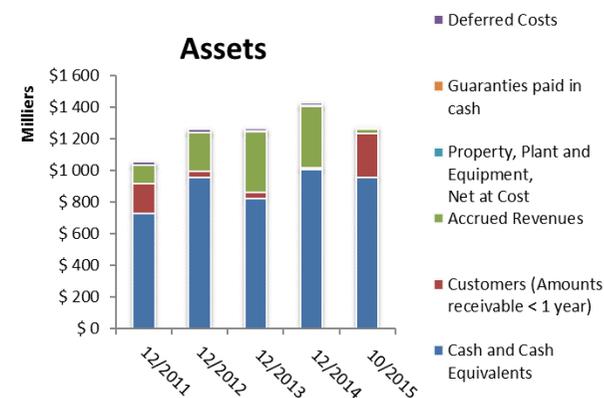
Lemmi Legesse

Country Representative in
Ethiopia

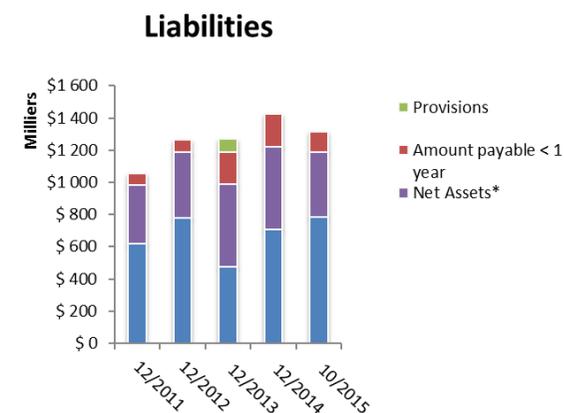
Financial Statement

ASSETS

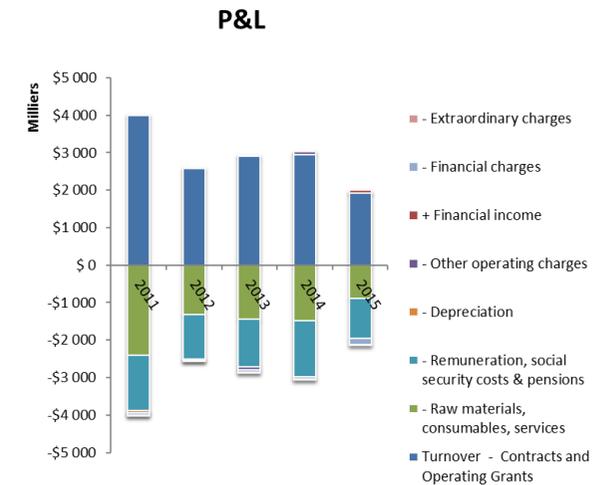
Year	12/2011	12/2012	12/2013	12/2014	12/2015
Current Assets					
Cash and Cash Equivalents	\$728 084	\$953 344	\$822 660	\$1 006 311	\$1 085 401
Customers (Amounts receivable < 1 year)	\$186 218	\$38 864	\$37 177	\$11 488	\$73 773
Accrued Revenues	\$116 455	\$244 734	\$383 728	\$388 935	\$56 939
Deferred Costs	\$21 286	\$23 852	\$20 339	\$16 242	\$15 322
Total Current Assets	\$1 052 043	\$1 260 793	\$1 263 903	\$1 422 976	\$1 231 434
Investments	\$0	\$0	\$0	\$0	\$0
Property, Plant and Equipment, Net at Cost	\$0	\$0	\$0	\$0	\$0
Guaranties paid in cash	\$2 634	\$2 634	\$4 397	\$4 371	\$4 371
TOTAL ASSETS	\$1 054 677	\$1 263 427	\$1 268 301	\$1 427 347	\$1 235 805



LIABILITIES AND NET ASSETS	12/2011	12/2012	12/2013	12/2014	12/2015
Deferred Revenues	\$617 231	\$780 298	\$476 811	\$707 134	\$687 261
Amount payable < 1 year	\$71 866	\$74 355	\$199 732	\$205 692	\$144 302
Provisions	\$0	\$0	\$81 788	\$0	\$0
Total Liabilities	\$689 097	\$854 653	\$758 331	\$912 826	\$831 563
Net Assets*	\$365 580	\$408 774	\$509 970	\$514 521	\$404 242
TOTAL LIABILITIES AND NET ASSETS	\$1 054 677	\$1 263 427	\$1 268 301	\$1 427 347	\$1 235 805



	2011	2012	2013	2014	2015
Turnover - Contracts and Operating Grants	\$3 990 974	\$2 584 857	\$2 910 031	\$2 953 469	\$1 920 710
- Depreciation	-\$51 712	\$0	\$0	\$0	\$0
- Raw materials, consumables, services	-\$2 396 117	-\$1 319 384	-\$1 439 595	-\$1 486 592	-\$893 447
- Remuneration, social security costs & pensions	-\$1 489 365	-\$1 189 505	-\$1 270 446	-\$1 482 587	-\$1 062 514
- Other operating charges	-\$2 029	-\$125	-\$83 610	\$83 324	\$8 074
= Operating Surplus	\$51 751	\$75 843	\$116 379	\$67 615	-\$27 177
+ Financial income	\$27 193	\$20 047	\$38 656	\$20 742	\$78 184
- Financial charges	-\$60 151	-\$44 184	-\$53 429	-\$81 889	-\$161 169
= Gain (loss) on ordinary activities	\$18 793	\$51 706	\$101 605	\$6 467	-\$110 162
+ Extraordinary income	\$5 234	\$8 197	\$1 896	\$0	\$0
- Extraordinary charges	-\$12 035	-\$16 710	-\$2 306	-\$1 916	-\$116
TOTAL SURPLUS (LOSS) of the period	\$11 992	\$43 193	\$101 196	\$4 551	-\$110 278
Change in Net Assets	\$11 992	\$43 193	\$101 196	\$4 551	-\$110 278
Net Assets at the beginning of Year	\$353 588	\$365 580	\$408 774	\$509 970	\$514 521
NET ASSETS AT CLOSURE DATE	\$365 580	\$408 774	\$509 970	\$514 521	\$404 242



CASH FLOWS FROM OPERATING ACTIVITIES	12/31/2012	12/31/2013	31/12/2014	31/12/2015
Change in Net Assets	\$11 992	\$43 193	\$101 196	\$4 551
Depreciation	\$0	\$0	\$0	0
Loss/(gain) on disposal of fixed assets	\$0	\$0	\$0	0
Unrealised (gain)/loss on investments	\$0	\$0	\$0	0
Realised loss/(gain) on investment	\$0	\$0	\$0	0
(Increase)/decrease in:				
Customers (Amounts receivable < 1 year)	\$147 354	\$1 687	\$25 689	(\$62 285)
Deferred Costs	(\$2 566)	\$3 513	\$4 097	\$920
Guarantee paid in cash	\$1	(\$1 764)	\$26	\$0
Accrued Revenues	(\$128 279)	(\$138 994)	(\$5 207)	\$331 996
Increase/(decrease) in:				
Amount payable < 1 year	\$2 489	\$125 378	\$5 960	(\$61 389)
Deferred Revenues	\$163 067	(\$303 487)	\$230 324	(\$19 874)
Net cash provided by operating activities	\$194 058	(\$270 475)	\$362 085	\$193 920
CASH FLOWS FROM INVESTING ACTIVITIES	\$0	\$0	\$0	\$0
Net increase/ (decrease) in cash and cash equivalents	\$225 260	(\$130 684)	\$183 652	\$79 090
Cash and cash equivalents at beginning of the year	\$728 084	\$953 344	\$822 660	\$1 006 311
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$953 344	\$822 660	\$1 006 311	\$1 085 401