ANNUAL REPORT

2025 GLOBAL PROJECTS & FINANCIAL STATEMENT



EUCORD european cooperative for rural development

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List of Acronyms

ADEPME	L'Agence de Développement et d'Encadrement des Petites et Moyennes Entreprises
AEAS	Agricultural Extension & Advisory Services
AGUISSA	L'Association Guinéenne pour la Sécurité et de la Souveraineté Alimentaires
ALP	Agribusiness Leadership Program
APSAN	Enhancing Crop Productivity and Climate Resilience for Food and Nutrition Security in Mali
BIS	Blé Irrigué au Sénégal
BNDA	Banque Nationale de Développement Agricole
BOOST-SECO	Barley Organization of Supply and Training in South East and Central Oromia
BOOST II	Barley Organization of Supply and Training Phase II
CECI	Centre d'Étude et de Coopération Internationale
CPPs	Crop Protection Products
Das	Development Agents
EU	European Union
EUCORD	European Cooperative for Rural Development
F&A	Finance and Administration
FC	Community Forest
FF	Family Forest
FG	Guinean Franc
Fos	Farmers' Organizations
FPFD	Fédération des Paysans du Fouta Djallon
FY	Fiscal Year
GAP	Good Agricultural Practices
GNF	Guinean Franc
GUDE-PME	Guichet Unique de Développement des Entreprises de Côte d'Ivoire
HQ	Headquarters
ICR	Indirect Cost Recovery
ICRISAT	International Crops Research Institute for the Semi-Arid Tropics
IFC	International Finance Corporation
IoT	Internet of Things
ISRA	Institut Sénégalais de Recherches Agricoles
MFI	Microfinance Institution
MSMEs	Micro, Small and Medium Enterprises
NBS	Nature-Based Solutions
NER	Natural Ecological Regeneration
NTFPs	Non-Timber Forest Products
OKMO	Outamba-Kilimi-Madina-Oula
PAF	Agroforestry Plot
PAYG	Pay-As-You-Go
PEP	Potato Entrepreneurship Project
PEP-EXT	Potato Entrepreneurship Extension Project
PERSEE	Performance of POs of Sine-Saloum for Employment and Economic Emergence
POPCAM	Professionalization of Producer Organizations and Agricultural Poles of Mamou
PROFARM	Promoting an Integrated Farming System around Sunflower, Maize and Vegetables to Stimulate Resilient Agriculture and Nutrition Security for Smallholder Farmers
PULSE	Promote the Use of Legume Supply in Ethiopia
PURE.Ag	Productive Use of Renewable Energy in Agricultural Value Chains
RAB	Rwanda Agriculture and Animal Resources Development Board
RBF	Results-Based Financing
RDI	Rural Development Initiative

RFDA	Rwanda Food and Drug Authority
RSB	Rwanda Standards Board
SMART	Strengthening Market Access through Rural Technologies
SMEs	Small and Medium Enterprises
SWPs	Solar-Powered Water Pumps
TCS	Tacugama Chimpanzee Sanctuary
ToT	Training of Trainers
UGAS	Union des Groupements Agricoles de Soumbalako
USAID	United States Agency for International Development
VC	Value Chain
VSLA	Village Savings and Loan Association

Foreword

Dear Reader,

In 2025 we launched several new projects and engaged in consultant assignments in Ethiopia, Guinea and Mali. On a less positive note: due to the US government's Stop Order we were forced to halt several USAID funded activities in Guinea, Nigeria and Sierra Leone, except for the SMART-Potato activity in Ethiopia that was restarted shortly after the stop order.

The SMART-Potato project is supported by RTI's Feed The Future Ethiopia Transforming Agriculture Activity and aims to improve market access for smallholder potato farmers. The project is supporting farmers in seven woredas, who will produce potatoes to supply PepsiCo's crisp factory through long-term contractual arrangements.

Also in Ethiopia, EUCORD was engaged by the Dutch organization Resilience B.V. to bridge the gap between foreign and domestic seed companies as part of the Ethiopian Seed Partnership. The aim is to bolster seed production of sunflower and/or canola in Ethiopia by establishing a business relation between international and Ethiopian seed companies.

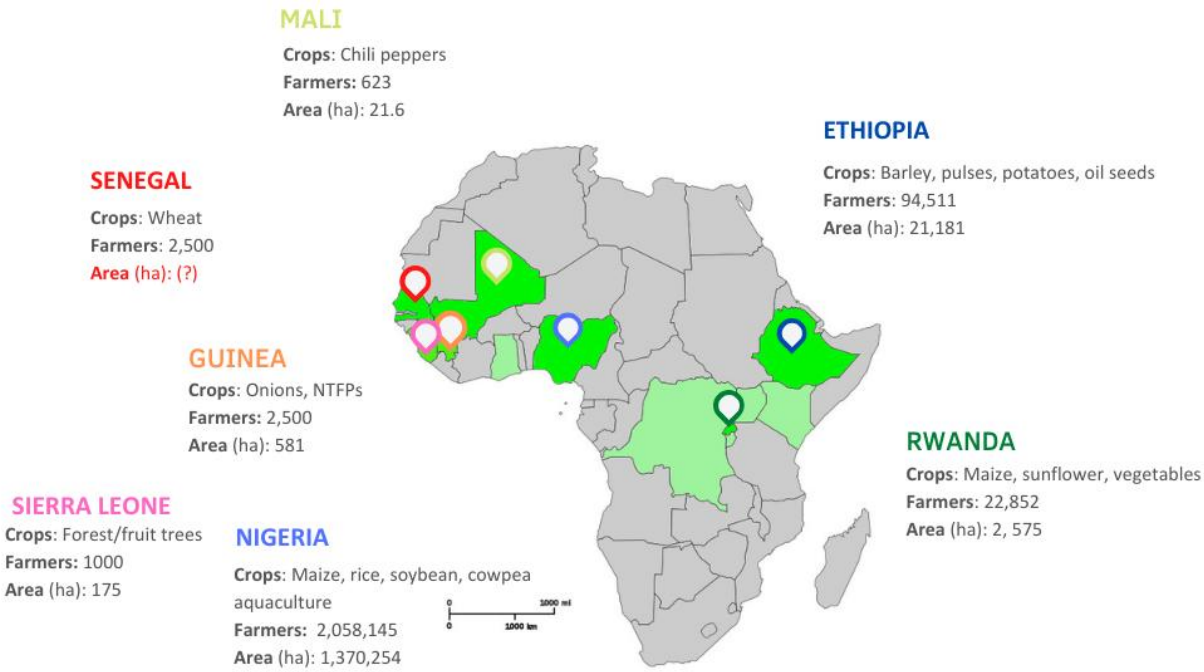
In Guinea, a grant from ENABEL is used to support UGAS, the Union of Agricultural Groups of Soumbalako, by improving the income of potato and horticulture producers through sustainable production practices. In Guinea, EUCORD conducted a study of three key Non-Timber Forest Products in the Madina Woula, Moussayah, and Allassoyah regions. The study is part of the NBS Guinean Forests project led by the Canadian organization CECI that aims to promote gender-sensitive investments in nature-based solutions.

Lastly, the Achmea Foundation approved a three-year project in Mali to increase farmers' income by improving the production and sale of chili peppers. The project will increase production by extending the growing season with (solar) irrigation, introduction of improved varieties and training on good agricultural practices and market linkages. The project will work with 20 cooperatives and associations in the Sikasso and Bougouni regions in southern Mali benefitting 3,000 farming households.

Despite the dwindling interest from Western governments to support development cooperation, EUCORD was able to generate interest and resources for its market-led agricultural development approach through several new activities and partnerships. Going forward in 2026, we will continue to step up efforts to scale up successful activities and where feasible expand to new regions and countries.

Niels Hanssens
Executive Director

Presence in Africa



Projects

Digital Mechanization Services in Malt Barley

Goal

The primary goal of this project is to scale up Hello Tractor's innovative technology in the BOOST II target area in Ethiopia. The project will focus on increasing agricultural productivity by connecting tractor owners with the aggregated demand from smallholder farmers, particularly emphasizing the barley value chain.

Project Description

The objectives of the project are to:

1. Increase smallholder farmers' access to affordable agricultural mechanization.
2. Improve barley yield and quality, enhancing farmers' profitability.
3. Boost agricultural productivity and efficiency using tractors and combine harvesters, with the goal of increasing crop yield by 25%.
4. Promote mechanized and digitized agricultural practices by training 120 booking agents in local communities.

Key Activities

- Training booking agents: recruit and train local agents to collect service requests and promote mechanization.
- Digital marketplace for mechanization: create a platform to facilitate the connection between farmers and mechanization service providers.
- IoT fleet management software: provide tractor and combine harvester owners with software to monitor machine usage and maintenance.

Results in 2025

- Hello Tractor trained 205 booking agents to link farmers with service providers using its digital platform.
- Ten of the booking agents became the beneficiaries of PAYG program, and receiving tractors on a 90% loan.
- A total of 8,650 hectares have been booked for mechanization services.



Country:

Ethiopia

Number of participants:

6,000

Project length:

2024-2025

Total budget and funders:

USD 50,000 – IFC

Promote the Use of Legume Supply in Ethiopia (PULSE)

Goal

The goal of the project is to improve the resilience and livelihoods of the rural population in Ethiopia by developing sustainable, market-oriented pulse value chains.

Project Description

The project implemented a range of activities which supported the development of different pulse crop value chains, and which closed the gap between smallholder producers and buyers.

Crop rotation of barley with pulses improves the sustainability of the farming system as it reduces pest pressure and helps improve soil fertility.

Key Activities

The project had three specific objectives:

- Improve productivity of pulse crops.
- Improve farmers' access to inputs and finance.
- Improve farmers' access to guaranteed markets.

Results in 2025

- The project reached 39,000 household members across 6,500 households, resulting in a 100% success rate.
- Productivity of pulses increased from 1.4 ton/ha to 2.6 ton/ha or a rise of 85%.
- By the end of the project 2,344 hectares were under impoved practices surpassing the target by 844 ha. The average annual income of beneficiary households increased by 95% far surpassing the target improvement of 30%.
- The project improved pulse productivity, household income and food security through training, seed multiplication, and value chain linkages. The project also promoted climate-smart practices strengthening farmers' resilience.



Country:

Ethiopia

Number of participants:

39,000

Project length:

2024-2025

Total budget and funders:

EUR 369,000 - Achmea Foundation

Mobile Learning Platform in Ethiopia

Goal

EUCORD is piloting a new mobile learning platform called Agri ChatBot in partnership with IFC and Noventiq. The mobile platform provides farmers the possibility to access agronomic advisory support and weather information, while generating surveys and offering farmer groups a messaging system.

Project Description

This activity contributes towards enhancing malt barley production and productivity due to improved access to inputs and market information. The platform is complementary to the technical support provided by the BOOST II project. The activity focuses on woredas in Arsi, Bale, East Shewa, West Arsi, Guji, Sidama, North Shewa, South Gonder & Gurage.

Key Activities

EUCORD carries out the following activities:

1. Manage the ongoing relationship with the IT service provider
2. Coordinate with IFC and Noventiq
3. Promote the agri chatbot
4. Implement the rollout of the agri chatbot
5. Report on farmers' use of the agri chatbot

Results in 2025

- The AgBot system has proven to be a valuable tool for farmers, particularly model farmers, by providing accurate weather information and essential support on agronomy, pest/disease management, and overall crop productivity.
- The total number of farmers registered in the system reached 18,580 (16,377 male and 2,203 female farmers).
- The total number of active users as of was 8,677.



Country:

Ethiopia

Number of participants:

20,475

Project length:

2022-2026

Total budget and funders:

USD 42,393 - IFC

Barley Organization of Supply and Training II (BOOST II)

Goal

The goal of the project is to increase the local sourcing of commercially available malt barley from smallholder and emergent commercial farmers in Ethiopia.

Project Description

A combination of agronomic training and access to improved inputs will generate a sustainable system to grow malt barley. By project end, average yields of production are estimated to grow from 2 metric tons per hectare to 3.5 metric tons per hectare (for both smallholder and commercial farmers).



Country:

Ethiopia

Number of participants:

25,815

Project length:

2023 - 2027

Total budget and funders:

USD 850,000 – IFC

Key Activities

The work includes:

- Improving farmer's access to inputs (improved seed varieties and crop protection products-CPPs).
- Improving agronomic practice through building the agronomic and technical production capacity of barley producers including digital extension services.
- Improving farmers' access to mechanization services.
- Piloting irrigation systems and promoting crop rotation with other crops.
- Supporting in-field facilitation and providing information/content review of service providers that contribute to the project.

Results in 2025

- The BOOST-II project currently engages 25,815 malt barley producing farmers across three regions: Oromia, Sidama and Central Ethiopia.
- In the current season, the total area allocated to malt barley cultivation by the beneficiary farmers is 10,190 hectares.
- The project so far supported the supply of 5,375 tons of malt barley.

Strengthening Market Access through Rural Technologies for Potato Production (SMART Potato)

Goal

The project aims to improve market access for smallholder ware potato producers in seven woredas, who will supply locally sourced ware potatoes to a buyer through long-term contractual arrangements, thereby empowering smallholders and enhancing their livelihoods.

Project Description

The activities contribute to income and food security of potato producers in 4 woredas in Oromia Region and 3 woredas in Southern Central Region. Most farmers in the intervention areas live in highland regions with limited opportunities for cash crops.

Key Activities

- The work will have the following four outputs:
- Select and strengthen 3,221 ware potato producers by prioritizing women and youth producers and train on GAP and quality ware potato production.
- Increase potato yields through access to G3 Gudanie potato mini tuber, inputs, and mechanization services for 3,221 smallholder ware potato producers by prioritizing women and youth farmers.
- Reduce post-harvest loss from 30% to 10% through training and materials support by prioritizing women and youth farmers.
- Increase access to finance for 3,221 smallholder ware potato producers with special focus on women and youth farmers to enable production.



Country:

Ethiopia

Number of participants:

3,221

Project length:

2025-2027

Total budget and funders:

USD 249,927 - RTI

Sunflower and Canola Consultancy for Ethiopia Seed Partnership

Goal

EUCORD supports the efforts of the Ethiopian Seed Partnership and Resilience B.V. by helping to bridge the gap between foreign and domestic seed companies.

Project Description

This consultancy aims to create a business relationship between international and Ethiopian seed companies to bolster seed production of sunflower and/or canola in Ethiopia

Key Activities

Key activities include:

- Assessing the interest of international seed companies to start activities in Ethiopia in the edible oil and animal feed value chains.
- Designing a partnership agreement between an international and local seed company to start local sunflower and/or canola seed production.
- Training local seed companies on sunflower and/or canola seed production and initiating seed uptake activities (e.g. through demonstrations and field days).

Results in 2025

- This consultancy aims to create a business relationship between international and Ethiopian seed companies to bolster seed production of sunflower and/or canola in Ethiopia.
- The first deliverable has been achieved, i.e. “to attract an international seed company to start sunflower and/or canola seed production in Ethiopia”.



Country:

Ethiopia

Number of participants:

N/A

Project length:

2025-2026

Total budget and funders:

EUR 32,800 - Ethiopian Seed Partnership

Market system analysis of non-timber forest products (NTFPs value chains in Guinea

Goal

The Study is executed in the framework of the NBS Guinean Forests project led by CECI that aims to promote gender-sensitive investments in nature-based solutions that support climate change adaptation, enhance biodiversity, and create income opportunities for women in target areas.
EUCORD will conduct a market system analysis on the value chains of three key non-timber forest products in the Madina Woula, Moussayah, and Allassoyah regions.

Project Description

The project focuses on a market system analysis to identify sustainable business opportunities within the value chains of non-timber forest products (NTFPs) in Guinea.

Key Activities

Key activities include:

- Identification of viable business opportunities that contribute to biodiversity enhancement, climate adaptation, and women's economic empowerment.
- Mapping of the three main NTFP value chains, including functions, players, physical flows, financial flows, and governance.
- Socio-economic profiling of women in the study area to understand their needs, aspirations, technical and entrepreneurial capacities, challenges, and representation in management bodies.
- Detailed business model and profitability analysis of the selected value chains, assessing revenue generation, value addition, and distribution among actors, including women.
- Formulation of recommendations and action proposals to improve women's incomes, biodiversity conservation, and climate change adaptation.



Country:

Guinea

Number of participants:

N/A

Project length:

2025

Total budget and funders:

EUR 14,000 - CECI

Restoring Livelihoods and Landscapes in the Forest-Buffer Communities of the Outamba-Kilimi-Madina-Oula (OKMO) Transboundary Landscape in Guinea and Sierra Leone

Goal

The goal is to engage forest communities adjacent to protected areas to restore forest landscapes through the creation of sustainable and environmentally friendly livelihood activities, thereby reducing the pressure on forests.

Project Description

All activities will engage forest-buffer communities to restore a total of 500 ha of forest landscapes (200 ha of forestry and agroforestry plantations and 300 ha under Natural Ecological Regeneration). The capacity of at least 1,000 beneficiaries, particularly women and youth, will be strengthened to develop and manage sustainable and environmentally friendly livelihoods including developing women's entrepreneurship in agroforestry and nursery jobs for youth.

Key Activities

- Establish a demonstration nursery to serve as an incubator and learning centre in the OKMO landscape.
- Promote sustainable management practices for forest and agroforestry plantations.
- Sensitize communities on the importance of maintaining biodiversity and cohabitation among humans, flora and fauna.
- Undertake land restoration through tree plantations and natural ecological regeneration.
- Facilitate market access for non-timber products.



Country:

Guinea – Sierra Leone

Number of participants:

1000

Project length:

2023-2025

Total budget and funders:

USD 430,409 – Tetra Tech

Introduction of Rainy Season Onions in the Fouta Djallon Region of Guinea ("Basalle Setto")

Goal

The goal of the project is to increase the agricultural income of producers and to improve the livelihoods of households.

Project Description

The objective is to support farmers in the production of rainy season onions by providing them with access to inputs, GAP, as well as storage and markets.

Key Activities

The specific objectives are:

- Improve the productivity of rainy season onions.
- Improve producers' access to inputs and finance.
- Improve producers' access to storage facilities and markets.

Results in 2025

- Lead farmers trained increased from 645 to 833 (34%, majority women)
- Supported groups grew from 68 to 74 (2,407 producers, >85% women)
- Cultivated area expanded from 84 ha to 331 ha
- Yields increased significantly (+42% Prema, +35% Violet de Galmi)
- Additional production reached 9,457 tons (value: €12.7M)
- Producer incomes increased, with prices around €1.44/kg



Country:

Guinea

Number of participants:

1,500

Project length:

2023 - 2026

Total budget and funders:

EUR 470,000 - Achmea Foundation

Guinea, Mansa Dioula Mousso Activity

Goal

Contribute to food security in Siguiri prefecture by strengthening the capacity of women in the marketing of agricultural products. Transform Dioula Mousso from resellers of products into organized professionals capable of managing logistics, enhancing their contribution to food security in their area.

Project Description

To achieve the development objective, EUCORD will:

- Support the formal organization of women traders in agricultural products.
- Strengthen the operational and professional capacity of women agricultural traders.
- Encourage and facilitate association and interdependence between Dioula Mousso and other stakeholders in the agricultural marketing chain.
- Facilitating market and financial access for value chain development and marketing initiatives.

Key Activities

The project is expected to achieve the following outcomes:

- Improve the business and planning skills of 6,000 women agricultural traders.
- Enhance access to finance and markets for women traders.
- Improve coordination and communication between project beneficiaries and other market system actors.
- Strengthen critical transport and logistics infrastructure.
- 8,000 direct beneficiaries across 20 rural communes and the urban commune of Siguiri prefecture

Note: *Following the Stop Work Order (SWO) notification received on January 25, 2025, project activities were put on hold. On February 26, 2025 we received a termination order.*



Country:

Guinea

Number of participants:

8,000

Project length:

2025 - 2027

Total budget and funders:

USD 1,350,000 - USAID/Guinea

Mali Chili Pepper Project

Goal

To strengthen the technical capacity of farmers, organize and train farmers to meet agro-processor market demand and improve farmers' financial capacity.

Project Description

Currently, farmers grow chili peppers on small plots, especially during the rainy season. Chili peppers become scarce during the dry season due to the lack of irrigation facilities, explaining the shortage of chili peppers for processing units during certain periods of the year. This project aims to extend the production of chili peppers around the year by means of (solar) irrigation. The project will be implemented by 20 cooperatives and associations of women and men farmers in the Sikasso and Bougouni regions in southern Mali. A total of 3,000 farmers will be directly involved in the project for the production and marketing of chili peppers.

Results in 2025

- The activities planned for the first half of the year (July to December 2025) have been completed, including:
- A chili pepper market study and value chain analysis was conducted.
- 623 chili pepper farmers were trained in GAP, representing a completion rate of 156% compared to the target of 400 farmers.
- 21.6 hectares of chili peppers were cultivated, representing a completion rate of 108% compared to the target of 20 hectares.
- Five solar dryers and five solar pumps were purchased and provided to cooperatives.



Country:

Mali

Number of participants:

623

Project length:

2025-2028

Total budget and funders:

EUR 400,000 - Achmea Foundation

Feed the Future Nigeria Agricultural Extension & Advisory Services Activity (AEAS)

Goal

1. Build the capacity of private extension service providers to deliver extension and advisory services to value chain stakeholders.
2. Strengthen linkages between agricultural research institutions, agro-allied companies, the public and private extension providers, and agricultural value chain stakeholders.

Project Description

The Activity works through existing small and medium enterprises (SMEs) that focus on the information and service needs of the "average" farming household, smallholders within the target value chains who produce the majority of the production.

The Activity uses Lean production principles and tools to develop a deep understanding of the existing production systems to identify the opportunities and constraints to improve efficiency and increase return on investment for farmers. The Activity leverages SMEs as change agents around the identified on-farm opportunities in the cowpea, maize, soybean, rice and aquaculture value chains. EUCORD's role is to supervise State Coordinators and to contribute to value chain technical knowledge and farmer context.

Results in 2025

- Increased the number of supported MSMEs from 294 in 2023 to 313 in 2024. This led to a significant increase in the number of farmers receiving services, from 1,030,588 to 2,058,145.
- Facilitated over $31.24 million in credit finance for 61,182 farmers and MSMEs in FY24 through different financing models, including smallholder aggregator-led input finance and village savings and loan association (VSLA) schemes.



Country:

Nigeria

Number of participants:

2,058,145

Project length:

2020-2025

Total budget and funders:

USD 1,293,674 - Winrock International

Ibihwagari (Sunflower) Project

Goal

The project's goal is to improve the resilience and livelihood of smallholder sunflower farmers in Rwanda by increasing crop productivity and farmers' access to markets and finances.

Project Description

In cooperating with micro-finance Institutions (MFIs), the Rwandan Agriculture Board (RAB), sunflower oil processing plants, and selected cooperatives, EUCORD aims to:

1. Connect sunflower processors to local farmers.
2. Help identify and implement good agricultural practices to ensure a better return on investment for farmers.
3. Improve the value chain by organizing sunflower farmers into cooperatives, strengthening their production capacity and their ability to connect with larger markets.

Results in 2025

- Secured 32 farming contracts between local oil processors and producers with a net worth of 696,697 EUR in income to 32 cooperatives
- Production of 495,501 liters of cold pressed virgin sunflower oil by 2 oil plants from sunflower produced by farmers.
- Mobilization of 95,528 EUR by sunflower producers as input loans from MoneyPhone and MFIs.
- A sunflower stakeholders' workshop was held among key public and private entities, along with individuals engaged in the sunflower value chain, for the purpose of advancing the chain in a mutually beneficial manner. Made in Rwanda sunflower products were also exhibited.
- Agreement with Kenya Seed Company to initiate local production of certified sunflower seed.



Country:

Rwanda

Number of participants:

8,059

Project length:

2022-2026

Total budget and funders:

EUR 562,130 - Achmea Foundation

Productive Use of Renewable Energy in Agricultural Value Chains (PURE.Ag)

Goal

The objective of PURE.Ag is to support the development and testing of sustainable business models that enable smallholder farmers to enhance their productivity and increase their income through renewable energy technologies.

Project Description

The implementation of PURE.Ag was led by a consortium headed by Mercy Corps, operating under its Energy 4 Impact platform (MC E4I). The program focused on the implementation of a Results-Based Financing (RBF) scheme, which provided incentives to suppliers of solar-powered water pumps (SWPs) to develop and test business models that involve instalment-based payments (such as pay-as-you-go and harvest-based payments). By doing so, PURE.Ag aimed to address the affordability challenge associated with solar water pumps and make them more competitive when compared to diesel water pumps. Through this initiative, we aim to empower smallholder farmers by providing them with access to affordable and reliable renewable energy solutions for their agricultural activities. By leveraging solar power, we enhanced irrigation systems, reduced dependence on fossil fuels, and contributed to sustainable agricultural practices.

Results in 2025

- Establishment of 9 solar powered irrigation systems on 91 hectares using a results-based financing mechanism following 9 contracts signed between EUCORD and Irrigation Service Providers.
- Installation of 2 solar powered milling and hulling machines for maize flour production using renewable energy with a capacity of 200 kg of maize flour production per hour.
- Facilitation of loans from MoneyPhone to 5 cooperatives worth 48,367 EUR for inputs and solar irrigation systems.
- Five old solar powered irrigation systems identified for rehabilitation.



Country:

Rwanda

Number of participants:

2,793

Project length:

2023 - 2026

Total budget and funders:

EUR 267,797 – GIZ / EnDev via Mercy Corps

Promoting an Integrated Farming System around Sunflower, Maize And Vegetables to Stimulate Resilient Agriculture and Nutrition Security For Smallholder Farmers (PROFARM)

Goal

The overall objective is to ensure sufficient, sustainable food production and economic security in Rwanda by promoting an integrated farming system around sunflower, maize and vegetables to stimulate resilient agriculture and nutrition security for smallholder farmers in Rwanda.

Project Description

The project targets 60 farmer cooperatives (around 12,000 members, 60% women and 20% youth) in Burera, Gicumbi and Ruhango. It aims to improve local food production, nutrition, and incomes by linking farmers to reliable markets. Led by EUCORD in partnership with the Rural Development Initiative (RDI), the project supports sustainable livelihoods and innovation, particularly for women and youth in rural communities.

Results in 2025

- Yield increase of 79.2% for maize, 61% sunflower and 417% for vegetables.
- Undernourishment dropped from a baseline of 31.6% to 24.4% in 2025.
- The "acceptable" Food Consumption Score (FCS) rose to 84% in Ruhango and 66% from 46% in Burera.
- Decrease of stunting levels among children under five from 41% to 37.6%, representing a 3.4 percentage point reduction.
- Construction of 3 maize dryers to reduce post-harvest loss and 3 greenhouses with solar powered drip irrigation.
- A total of 11,377 farmers trained in good agricultural practices (GAP) through Farmer Field Schools (61% women and 34% youth).
- Formalization of 55 supply contracts between farmers' cooperatives and buyers of maize, sunflower and vegetables.



Country:

Rwanda

Number of participants:

12,000

Project length:

2023 - 2027

Total budget and funder:

EUR 689,264 - European Union

Irrigated Wheat Value Chain Development in Senegal

Goal

The project's goal is to support the emergence of a Senegalese wheat value chain that improves the incomes of 2,000 smallholder farmers and 15 groups of processors in the Senegal River Valley.

Project Description

In supporting the emergence of a Senegalese wheat value chain, EUCORD aims to:

1. Diversify the farming system by piloting irrigated wheat production during the cold, dry season.
2. Support the establishment of a seed sector.
3. Build the technical capacity of farmers.
4. Facilitate linkages with processors.
5. Promote the consumption of Senegalese wheat as a nutritious food.

Results in 2025

- To date, 18 field schools have been established in the Dagana (9) and Podor (9) departments. This includes the 7 field schools from last year and 11 new ones this year.
- 22 trainers were trained on good practices in wheat cultivation. Added to the 15 trained last year, this makes a total of 37. Each new trainer has trained or will train at least 50 farmers, or a total 1,100 farmers, in addition to last year's 858. Field days will be organized in February-March, which will also reach at least 1,000 farmers.
- Training on wheat processing techniques is underway, and 400 processors have already been trained. We plan to train at least 450 additional processors by March 2026.



Country:

Senegal

Number of participants:

2,500

Project length:

2024-2027

Total budget and funders:

EUR 394,780 – Achmea Fondation

EUCORD's Partners



























Board Members and Key Staff

Board Members

Jasper Grosskurth
Expertise: Integrated Assessment and International Economics

Jacco Brink
Expertise: Agribusiness Executive

Núria Vlonk-Cunha Soares
Expertise: International Trade and Development

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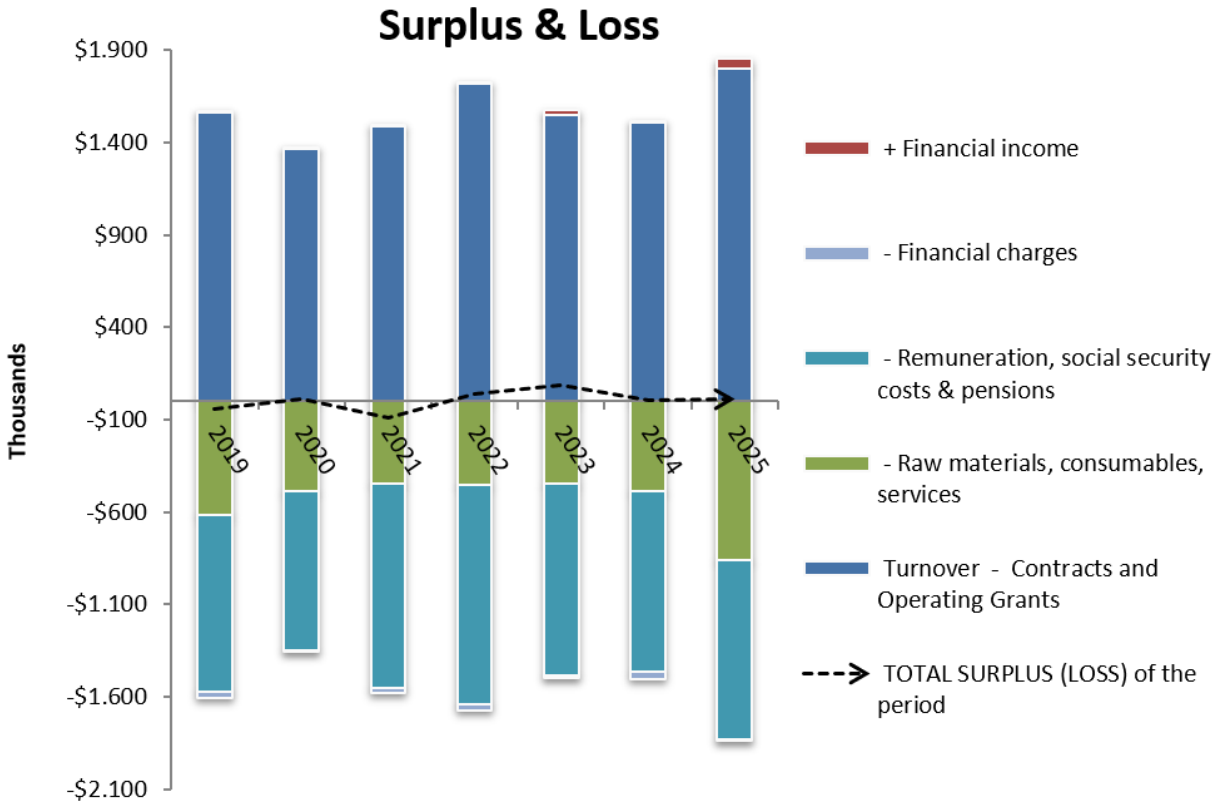
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Melissie Tolossa
Country Representative, Ethiopia

Financial Statement

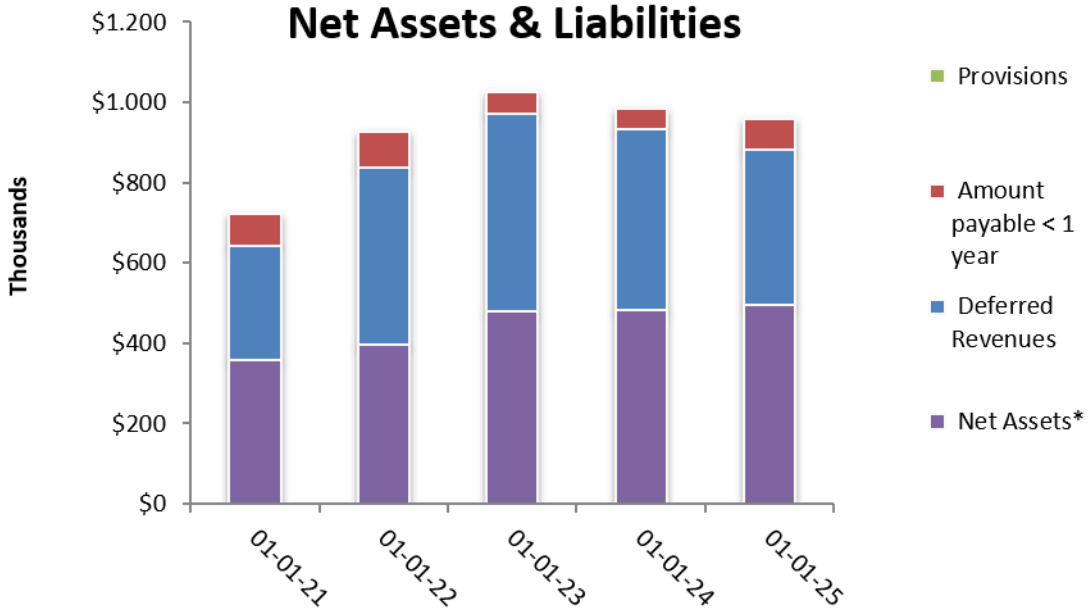
Since 2022, EUCORD recorded positive surpluses for its overall activities both at HQ Brussels and in the various African countries. The 2025 surplus amounted to 11,911 USD on a global turnover of 1.8 million USD (0,7%). Although tiny in comparison with the turnover, the consistant surplus shows EUCORD resilience despite the challenges caused by the end of USAID funding, and the overall reductions of the development buget in the world. Another marking financial point of 2025 was the increased turnover of EUCORD. This positive trend is shown in the below graph with the revenues above the 0 grey line and the expenses below it. The blue (turnover) plus the red bars (exchange rate gains) have reached the highest level since 2015 (1,920,710 USD). The dotted arrow represents the bottom line of EUCORD P&L, which is stable.



Below bar graph illustrates EUCORD assets since 2021 which are also stable over-the-years. Most assets are made of cash advanced by donors for projects and EUCORD's net assets. Altough declining, cash stored in banks still represent 71% of total assets in 2025. To be noted: in 2025 a receivable was booked of 23,737 USD linked to our USAID funded project in Nigeria which was closed by the US governement, We are yet to be refunded. A US partner organisation is in charge of the collection of this receivable. Under assets, long-term assets are not included as most equipements paid by EUCORD are still the donor's property.



Below bar graph shows that our net assets (purple bar) have been growing slightly since 2021. The deferred revenues consists of cash advanced by donor that hasn't been spent and which will be used in future years (mostly 2026).



In below tables, main items of EUCORD's balance sheet are shown.

ASSETS

Year	**31-12-21**	**31-12-22**	**31-12-23**	**31-12-24**	**31-12-25**
Current Assets					
Cash and Cash Equivalents	$509.477	$531.169	$883.843	$826.249	$680.034
Customers (Amounts receivable	$72.454	$336.587	$98.359	$72.943	$180.449
Accrued Revenues	$132.048	$53.574	$39.458	$79.235	$92.562
Deferred Costs	$3.419	$2.090	$0	$0	$0
Total Current Assets	**$717.398**	**$923.420**	**$1.021.660**	**$978.428**	**$953.045**
Investments	$0	$0	$0	$0	$0
Property, Plant and Equipment, Net at Cost	$0	$0	$0	$0	$0
Guaranties paid in cash	$4.985	$4.646	$4.646	$4.748	$4.239
TOTAL ASSETS	**$722.383**	**$928.066**	**$1.026.306**	**$983.176**	**$957.283**

LIABILITIES AND NET ASSETS	**31-12-21**	**31-12-22**	**31-12-23**	**31-12-24**	**31-12-25**
Deferred Revenues	$285.870	$440.352	$492.551	$450.981	$387.882
Amount payable < 1 year	$79.791	$91.900	$54.444	$50.279	$75.574
Provisions	$0	$0	$0	$0	$0
Total Liabilities	**$365.660**	**$532.252**	**$546.996**	**$501.260**	**$463.456**
Net Assets*	$356.723	$395.814	$479.311	$481.916	$493.827
TOTAL LIABILITIES AND NET ASSETS	**$722.383**	**$928.066**	**$1.026.306**	**$983.176**	**$957.283**

In the last table of this financial chapter, the cash flows within EUCORD are shown. In 2025, EUCORD did a lot of trainings and equipment purchases for farmers such as greenhouses, drying stores, solar irrigation pumps, etc. This can be seen in the line "raw materials" that goes from 487,041 USD to 857,786 USD. Overall, staff costs are decreasing since the donations or subsidies are putting pressure on staff spendings.

CASH FLOWS FROM OPERATING ACTIVITIES	31-12-21	31-12-22	31-12-23	31-12-24	31-12-25
Change in Net Assets	($86.981)	$39.091	$83.496	$2.606	$11.911
(Increase)/decrease in:					
Customers (Amounts receivable < 1 year)	$43.201	($264.133)	$238.228	$25.415	($107.505)
Deferred Costs	$7.212	$1.328	$2.090	$0	$0
Guarantee paid in cash	$2.946	$339	$0	($102)	$510
Accrued Revenues	($67.395)	$78.475	$14.116	($39.777)	($13.326)
Increase/(decrease) in:					
Amount payable < 1 year	($50.474)	$12.109	($37.455)	($4.165)	$25.295
Deferred Revenues	$149.663	$154.482	$52.199	($41.570)	($63.099)
Net cash provided by operating activities	($1.829)	$21.691	$352.674	($57.594)	($146.215)
Net increase/ (decrease) in cash and cash equivalents	($1.829)	$21.692	$352.674	($57.594)	($146.215)
Cash and cash equivalents at beginning of the year	$511.306	$509.477	$531.169	$883.843	$826.249
CASH AND CASH EQUIVALENTS AT END OF YEAR	$509.477	$531.169	$883.843	$826.249	$680.034