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Message from our President/Co-founder

Dear Supporters of TFA,

In 2023, TFA served over 700 farming families – over 3,500 people – in Ghana! True to our ethic, we provided families with exactly what they asked for – tractor services, seed, fertilizer, microcredit, and grain buying. This included servicing nearly 1,000 acres, providing almost \$300,000 of seed and fertilizer on credit (a nearly 3x increase from 2022!), and collecting and marketing over 500 tons of grain (~20,000 bushels) for local food consumption in Ghana.



This was all made possible by our dedicated 11- person team in Ghana and the generous, reliable support of our donors in the US and beyond.

There are many organizations that serve African farmers, yet across the continent, farmers average just 1.7 tons per hectare (27 bushels per acre) of corn production vs. their potential of 10 tons per hectare (160 bpa). Dairy farmers produce just 2 liters of milk per cow per day versus up to 80 in Europe and North America. With so much work to do, what is TFA doing differently to solve the problem at scale? As a computer scientist, it's tempting to tell you that we have the magic technology that solves it all. But in fact, success working with farmers comes down to relationships and simple things done well.

Here's what sets us apart.

- 1. Offering farmers what they ask for, rather than coming in with a preconceived solution.
- 2. Offering 360 the full suite of tools that farmers need to raise yields and incomes rather than one piece that can't function without the others.

- 3. Combining the best of American agribusiness expertise and local know how we are proud to have board members and employees from both countries, bridging the cultural divide to bring the best of both to solve farmers' problems.
- 4. Simple things done well anyone who has farmed will tell you that there's no silver bullet. Success in farming is many small things done well, and we take that approach to creating as much farmer impact per donor dollar as possible.
- 5. The business mindset needed to scale while we are a non-profit, we recognize that giving things away won't create sustainable change and can in fact damage the communities where we work. We serve farmers at market rates and seek to eventually earn more than we spend. In this way, we will be able to scale to the 5 million farmers in Ghana and beyond, and others can replicate our model as well.

And as a non-profit, everything we earn must and will go back to serving more farmers.

As we look to the future, we remain fixed on our goal of serving 5,000 farmers and reaching breakeven within the next three years. We brought in a seasoned Ghanaian business leader, Yaw Agyare, to serve as interim CEO. Yaw has done a stellar job of professionalizing our impact metrics and improving our finances to enable us to win grants and scale. We are using field data to improve our agronomy recommendations (e.g. 20,000 seeds per acre for maize), partnering with the best mechanization experts in Ghana, testing new models for serving farmers, and gathering more yield and farmer data than ever.

We're already expanding to 150 new farmers in 2024, and nearly 90% of the farmers we serve are women – the backbone of rural Ghana's economy. And we continue to build our dedicated team, some of whom have been with us since we started working in Ghana in 2020.

None of this would be possible without the steadfast support of our donors. Thank you for making all of our impact possible. Here's to a brighter future for farmers in Ghana and beyond!

| Gratefully, | |
|-------------|--|
| Mark York | |

President and Co-founder

Tractors For Africa Services

The Issue

More than 310 million people in West Africa experience severe food insecurity, particularly in regions like Northern Ghana, where the majority of the population relies on farming.

This issue is worsened by limited access to essential agricultural resources such as tractors, quality seeds, and fertilizers. For example, Ghana requires over 30,000 tractors, but fewer than 2,000 are currently in use.

Additionally, crop yields are alarmingly low, with corn yields in Sub-Saharan Africa averaging only 30 bushels per acre compared to 175 bushels per acre in the U.S.

Our Solution

www.tractorsforafric.org





TFA's market-based services aim to transform the local agricultural ecosystem by providing high-quality mechanization services, superior seeds, essential fertilizers, expert agronomic advice, and support for credit facilities and grain storage.

This comprehensive approach empowers farmers to enhance their productivity and incomes, thereby improving their quality of life.

Tractors For Africa Services



The average TFA farmer cultivates around 4 acres, with an annual farm revenue of approximately \$1,750. Considering the average farming family in Northern Ghana comprises 5.5 members, the benefits extend beyond the individual farmer, positively impacting entire households.

In Northern Ghana, corn is priced at 200 GHC per 50kg bag, or \$7.26 per bushel, which is nearly double the current U.S. corn price of \$4.20 per bushel. This high cost of food underscores the critical need for improved agricultural productivity.

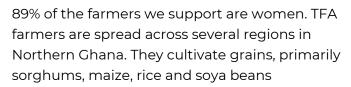
By providing farmers with the necessary resources to increase their yields, TFA not only addresses food insecurity but also reduces the economic burden of expensive food.

TFA's comprehensive support helps farmers achieve higher yields and better financial stability, fostering trust and loyalty within the communities we serve. This sustainable development approach ensures a more secure and prosperous future for millions of farmers in West Africa, directly improving the lives of their families and contributing to regional food security.

Tractors For Africa Farmers













2023 Review

Here is a quick look at our accomplishments in 2023

In 2023, Tractors for Africa achieved remarkable milestones, significantly boosting food cultivation and elevating living standards in the communities we serve. Below are some of the highlights in 2023.

- The program successfully reached 709 farmers, directly creating a positive impact on an estimated 3,545 people.
- Provided \$300,000 worth of input support and services, resulting in a remarkable doubling of farmers' yields.
- Tripled the amount of input credit offered to farmers for the third year in a row.
- Empowered women in agriculture, with 89% of our beneficiary farmers being women.
- Promoted gender equality in mechanization services, as over 70% of farmers receiving these services were women.
- Achieved 96% repayment rate for the 2023 irrigation cycle of credit.
- Demonstrated commitment to workforce diversity by hiring and training seven women in 2023. They are among the first women tractor operators in Ghana.

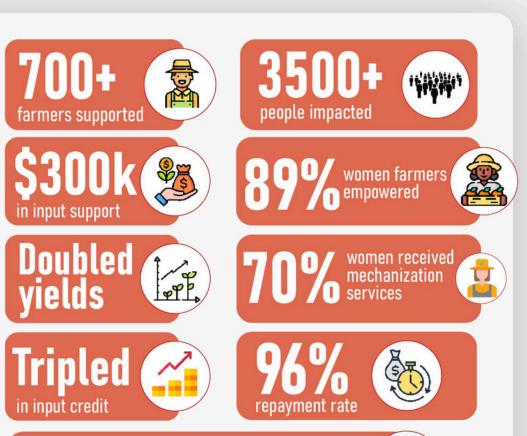


2023 Review

Here is a quick look at our accomplishments in 2023

2023 RESULTS





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women tractor operators

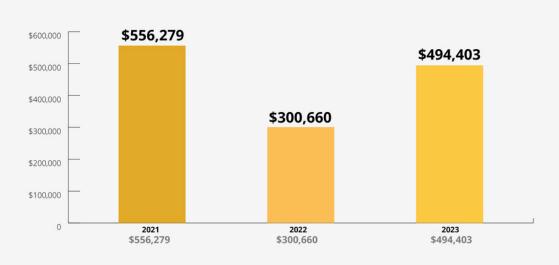


www.tractorsforafrica.org

FINANCIAL REPORT



DONATIONS TO TFA USA



www.tractorsforafrica.org

DONATIONS TO TFA USA

From 2021 to 2023, Tractors for Africa USA raised over \$1.3 million in donations. In 2021, TFA USA secured \$556,279 in donations, marking its best fundraising year. At the close of 2023, \$494,403 was raised in funds.

FINANCIAL



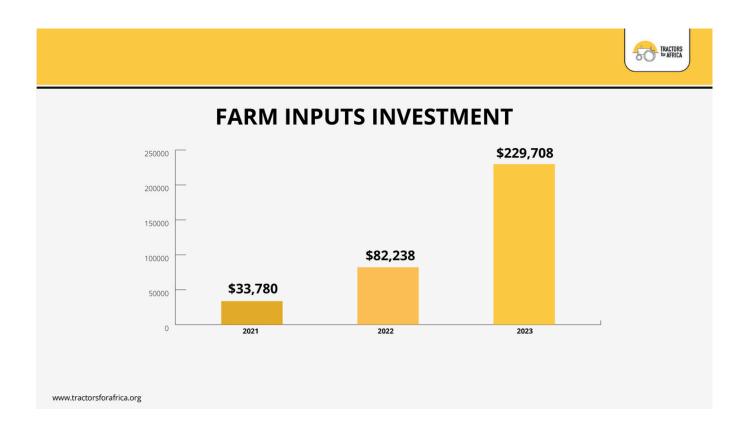




PATH TO SUSTAINABILITY

Tractors for Africa is committed to achieving self-sustainability, generating approximately \$130,000 in internal funds from 2021 to 2023. These funds, derived from mechanization services, input credits, and grain sales, have been allocated to cover our overhead costs. In 2023, TFA successfully covered about 70% of its overhead expenses through locally generated income.

FINANCIAL REPORT



FARM INPUT INVESTMENT

In 2023, Tractors for Africa achieved its highest level of investment in farm inputs since 2021. The organization nearly tripled its investment in input credit and new equipment compared to 2022, resulting in a remarkable doubling of farmers' yields. There has been over 100% year-on-year investment in quality farm inputs for our farmers.

Looking Ahead - 2024 Goals

Where do we go from here?

Tractors for Africa is committed to advancing mechanized farming, enhancing agricultural practices, and making a significant impact on the lives of smallholder farmers. As we embark on our journey in 2024, our goals are as follows:

- To expand mechanized farming solutions to reach 30% more farmers by the close of 2024 compared to 2023, aiming to cultivate 1,300 acres in the year.
- To explore untapped markets and regions abundant in agricultural potential, striving to extend services to three new areas, thus bridging the gap for underserved farming communities.
- Implement robust data collection and analysis systems to gauge the impact of mechanization, with a focus on enhancing data accuracy and relevance.
- Forge strategic partnerships with organizations, governmental bodies, and research institutions to bolster resources and widen our outreach.
- Enhance cost-efficiency by streamlining operational expenses while upholding service standards and expanding our outreach.
- Gauge and enhance farmer satisfaction through regular field visits, surveys, yield assessments, and feedback sessions, actively addressing areas for improvement.
- Offer comprehensive training and development opportunities for team members to equip them with the requisite skills and knowledge essential for supporting TFA's expansion.
- Amplify TFA's visibility and outreach via social media, public relations, and other marketing avenues.
- Enforce stringent quality control measures to ensure all equipment remains in peak working condition, thereby minimizing downtime for maintenance and repairs to bolster customer satisfaction.

TFA USA BOARD



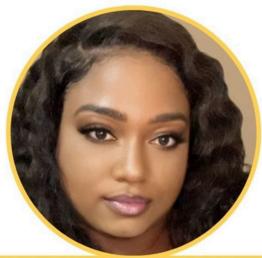
Mark York
President/Cofounder



Moussa Ousmane Vice - President



Yaw Agyare Acting CEO - Ghana



Nana Konadu Darko-Mensah Treasurer



Meredith Yahne Communications

OUR GHANA TEAM



Tractors for Africa operates in Ghana with a dedicated team comprising 5 women and 6 men. This dynamic and cohesive group works tirelessly to support our farmers and advance our mission of revolutionizing agriculture while uplifting the livelihoods of farmers in Northern Ghana. Each member brings unique expertise and passion to our efforts, driving impactful change within the agricultural sector and fostering sustainable development in the region.

We thank you for your continued support of our work in Ghana - West Africa

