



**World  
Agroforestry**

# 2019

## Audited Financial Statements





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World Agroforestry

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# List of Acronyms

ACIAR	Australian Centre for International Agricultural Research
ACP	African, Caribbean and the Pacific Group of States
AFDB	African Development Bank
AfPBA	African Plant Breeding Academy
AR4D	Agricultural Research for Development
ASEAN	Association of Southeast Asian Nations
AWARD	African Women in Agricultural Research and Development
BMGF	Bill and Melinda Gates Foundation
CGIAR	Consultative Group on International Agricultural Research
CIAT	The international Centre for Tropical Agriculture
CIFOR	Centre for International Forestry Research
CRP	CGIAR Research Program
CSA	Climate-Smart Agriculture
CSSV	Cacao Swollen Shoot Virus
CTCN	Climate Technology Centre and Network
DANIDA	Danish international Development Agency
DFID	Department for International Development
DRC	Democratic Republic of Congo
ECL	Expected Credit Losses
ERP	Enterprise Resource Planning
EU	European Union
EUR	Euros
FAO	Food and Agriculture Organization of the United Nations
FAW	Fall Army Worm
FTA	Forests, Trees and Agroforestry
FVTOCI	Fair Value Through Other Comprehensive Income
FVTPL	Fair Value Through Profit or Loss
GBP	British Pounds
GCF	Green Climate Fund
GIS	Geographic Information System
GIZ	Deutsche Gesellschaft für Internationale Zusammenarbeit
GRARD	Gender Responsive Agricultural Research and Development



# List of Acronyms

IAS	International Accounting Standards
IASB	International Accounting Standards Board
ICRAF	World Agroforestry
IFAD	The International Fund for Agricultural Development
IFRIC	International Financial Reporting Interpretations Committee
IFRS	International Financial Reporting Standards
ILO	International Labour Organization
ILRI	International Livestock Research Institute
INGO	International Non-Governmental Organization
ISA	International Standards on Auditing
KES	Kenya Shilling
NARI	National Research Institute
NDC	Nationally Determined Contribution
NGO	Non-Governmental Organization
NORAD	Norwegian Agency for Development Cooperation
OCI	Other Comprehensive Income
OPWF	International Development Research Centre
PHI	Previously Held Interest
REDD+	Reducing Emissions from Deforestation and Forest Degradation
SDG	Sustainable Development Goal
SPPI	Solely Payments of Principal and Interest
TLFF	Tropical Landscape Financing Facility
UN	United Nations
UNDP	United Nations Development Program
UNEP	United Nations Environment Program
UNIDO	United Nations Industrial Development Organization
US\$	United States Dollar
USA	United States of America
USAID	United States Agency for International Development
V4C	Vision for Change
WIP	Work in Progress
WLE	Water, Land and Ecosystems

# About World Agroforestry

World Agroforestry (ICRAF) is a centre of scientific excellence that harnesses the benefits of trees for people and the environment. Leveraging the world's largest repository of agroforestry science and information, we develop knowledge and practices for farmers' fields and the global sphere to ensure food security and environmental sustainability.

ICRAF is the only institution conducting globally significant agroforestry research in – and for – all the developing tropics. Knowledge produced by ICRAF allows governments, development agencies and farmers to use the power of trees to make farming livelihoods more environmentally, socially and economically sustainable at scale.

We are guided by the broad development challenges pursued by CGIAR, a global research partnership for a food-secure future, which include poverty reduction, increasing food and nutritional security, and improved natural resource systems and environmental services. ICRAF's work also addresses many of the issues being tackled by the Sustainable Development Goals (SDGs), specifically those that aim to eradicate hunger, reduce poverty, provide affordable and clean energy, protect life on land, and combat climate change.

## **Our vision**

An equitable world where all people have viable livelihoods supported by healthy and productive landscapes.

## **Our mission**

To harness the multiple benefits trees, provide for agriculture, livelihoods, resilience and the future of our planet, from farmers' fields through to the continental scale.

## **Our value offering**

ICRAF possesses the world's largest repository of agroforestry science and related information, expertise, published literature, methodologies, databases, partnership networks and tree germplasm. With regard to rural landscapes and livelihoods, we are the preferred partner to engage for: Providing robust evidence and analyses;

- Making available social and technical solutions;
- Assisting with design, decision and scenario options; and
- Developing capacities, convening and partnerships.

Our work is primarily delivered through six regional programs supported by Nairobi-based laboratories and technical units.

## **Our operating principles and values**

ICRAF's three operating principles focus on:

- People: collaboration and partnerships, learning and attracting, nurturing and rewarding talent;
- Science: quality science, communicating for accelerated impact, value for money and testing development options; and
- Processes: efficiency and effectiveness, accountability, subsidiarity and empowerment.

These operating principles are reinforced by our four core values of Professionalism, Creativity, Mutual Respect and Inclusivity.



## Our Priority Themes

We utilize cross-sectoral and transdisciplinary approaches with a focus on four priority themes:

- Systems: resilient livelihood systems;
- Trees: tree productivity and diversity;
- Soils: land health decisions; and
- Landscapes: greening tree crop landscapes.

The themes are supported by a Science Quality Platform and an Accelerating Impact, Learning and Capacity Development Platform.

## Our Regional Programmes

ICRAF's research and development work spans the global, regional, national, sub-national and local levels. The Centre operates through six regional programs:

- Eastern and Southern Africa;
- West and Central Africa;
- South East Asia;
- East and Central Asia;
- South Asia
- Latin America.

## Our People

The organization comprises 543 staff from a wide array of disciplines including forestry, agriculture, economics, soil science, social science, administration, monitoring and evaluation, communications and information and communication technologies. The high-level skills and expertise of its personnel ensure that the Centre has the capacity to conduct quality research and use it to advance policies and practices that benefit poor people and the environment.

## Our Partners

World Agroforestry has always implemented its work in partnership with a range of public, private and international bodies. Our partnerships are based on a clear recognition of the value added through working jointly with partners and sharing our strengths to achieve targeted outcomes. We partner with universities, advanced research institutions, national agricultural research organizations, private-sector organizations, governments and non-governmental organizations (NGOs) in the fields of agriculture, forestry, environment, conservation and climate change.

## The CIFOR and World Agroforestry merger

On 1 January 2019, World Agroforestry merged with The Center for International Forestry Research to create the world's leading research and development organization focused on forestry and agroforestry.

Together we provide the research, policy development and bespoke solutions needed to help forward-thinking countries, communities and companies improve land management, livelihoods, sustainability and resilience.

## We live in a world of escalating, complex challenges

It is increasingly clear that inclusive, science-based solutions are essential to address complex environmental and social challenges arising out of the climate crisis, land degradation, large scale migration and demographic change, food

security and the need for good jobs, to name just a few. Ecosystems around the world are under strain. Forests and agriculture alone cover two-thirds of the global land area, provide more than 95 percent of all human food and create employment for more than half of all adults.

Deforestation, land degradation, depletion of the planet's natural capital, the climate crisis, social disruption and inequality are ubiquitous and interconnected problems that the world has failed to adequately address. In the face of these challenges, we urgently need to better connect equitable prosperity and ecosystem resilience with sustainable landscapes.

The global community will need to spend trillions of dollars on innovations and on investments in land restoration and climate adaptation over the coming decades to meet these escalating demands for improved resilience and greater productivity. This is essential if we are to reverse the dangerous degradation of the world's landscapes

### **We provide an integrated approach from the heart of the forest to the edge of the field**

Our combined expertise brings together the essential science-based policy advice with practical project implementation and analysis that leverages 65 years of experience and US\$ 1.8 billion in research investments.

A combined CIFOR-ICRAF possesses the scale and expertise required to address the knowledge gaps in relevant fields such as land restoration and productivity investments. At the same time, CIFOR-ICRAF is also providing the evidence needed to form a base case for investments in increased ecosystem resilience. In fact, our combined research and development work in dozens of countries throughout the Global South ranges from the natural science of landscapes, soils and trees, value chains, gender and livelihoods, to policy proposals related to all of these fields.

CIFOR-ICRAF offers solutions to policy makers, the private sector and communities using a more integrated and comprehensive approach. We understand that fragmented and inadequate approaches have failed to effectively address these problems in the past. But it's not too late. Together, our institutional experience and knowledge provide the depth and breadth of experience that is essential if we are to tackle these critical, global challenges.

### **We share a history of cooperation and impact**

ICRAF and CIFOR have been working together for over a quarter century, cooperating on research projects, co-publishing papers and as part of the CGIAR's Research Program on Forests, Trees and Agroforestry (FTA). This is the world's largest research-for-development initiative aimed at enhancing the role of forests, trees and agroforestry in sustainable development and food security, and addressing climate change. The two research centres have co-published scientific articles and worked together in over 40 countries to provide the scientific foundations for policy, all aimed at improving the lives of those who depend on forests and landscapes for their well-being. The centres' work is referenced more than 2,000 times annually by major outlets including The New York Times, Reuters and The Guardian.

### **We remain committed to our current agreements, programs and projects**

A cornerstone of our merger agreement is the continued dedication to our existing commitments and contracts. This aims to ensure delivery of the public goods the organizations' donors and stakeholders, including our host countries, desire and expect. Similarly, all payment systems and due diligence processes remain, and both centres will continue to honour their obligations, maintain the same financial relationships and be able to enter contracts in the usual manner.



## **Our relationship with the CGIAR remains strong**

ICRAF and CIFOR will remain members in good standing and continue to be guided by the broad development challenges pursued by the CGIAR, a global research partnership for a food-secure future, which include poverty reduction, increasing food and nutritional security, and improved natural resource systems and environmental services.

Each organization's work will also continue to address many of the issues being tackled by the Sustainable Development Goals (SDGs), the Paris Climate Agreement and other global compacts, specifically those that aim to eradicate hunger, reduce poverty, provide affordable and clean energy, protect life on land and combat climate change. Indeed, we believe working together exponentially strengthens our ability to deliver on these commitments.

## **About our leadership**

With our effective merger, we are governed by a Common Board which possesses diverse skills in areas such as agroforestry and forestry science, natural resource management, audit, finance and risk management, policy and governance.

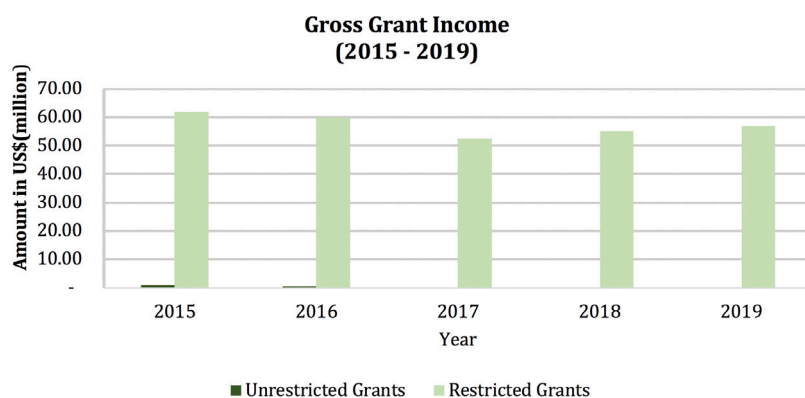
The primary mandate of the Common Board of Trustees is to provide governance oversight to ensure that ICRAF, CIFOR and the CIFOR-ICRAF effective merger function to the highest standard. In order to do this effectively, the Common Board of Trustees has delegated the day-to-day management of the Centres to the Directors General who are assisted by senior management teams. Both groups are actively working towards a single leadership team and unified policies, processes and systems.

## **Some facts and figures**

Together, CIFOR and ICRAF have a combined annual budget of US\$ 100+ million and employ about 700 people in more than 20 countries throughout the Global South. We will continue to maintain our headquarters in Indonesia and Kenya, respectively. The strong relationships with our host countries are critical and allow both organizations to continue operating as they have, with the networks they have and with the cooperation and support of key global tropical forestry and agroforestry countries.

# Five-Year Performance Review

## Gross Grant Income (2015-2019)

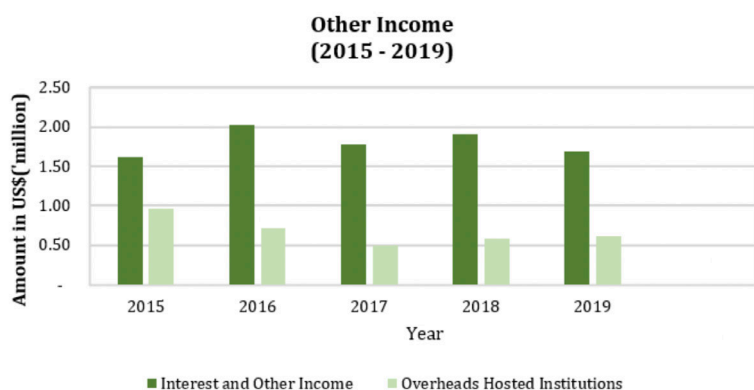


	2015	2016	2017	2018	2019
Unrestricted Grants	0.92	0.34	0.31	0.05	0.06
Restricted Grants	61.93	59.97	52.43	55.25	56.99

## Gross Grant Income (2015-2019)

Grant revenue increased by 3.1% to US\$ 56.99 million in 2019 (in 2018, it increased by 5.4% to US\$ 55.25 million).

## Other Income (2015-2019)



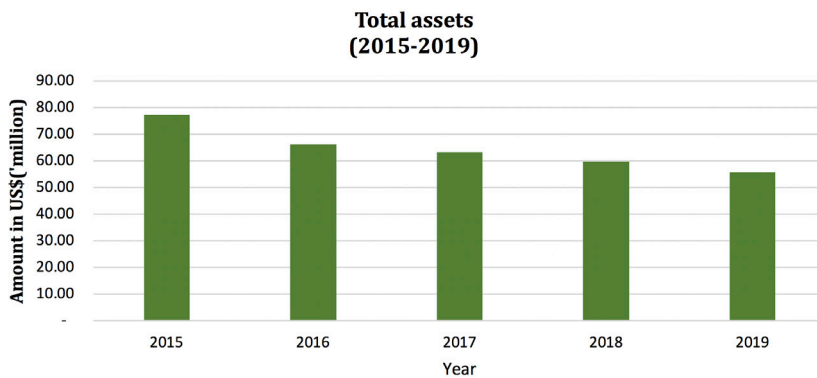
	2015	2016	2017	2018	2019
Interest and Other Income	1.62	2.02	1.77	1.91	1.69
Overheads Hosted Institutions	0.96	0.71	0.5	0.58	0.61

## Other Income (2015-2019)

Other income decreased by 7.6% to US\$ 2.30 million in 2019 (in 2018, it increased by 10% to US\$ 2.49 million).



### Total Assets (2015-2019)

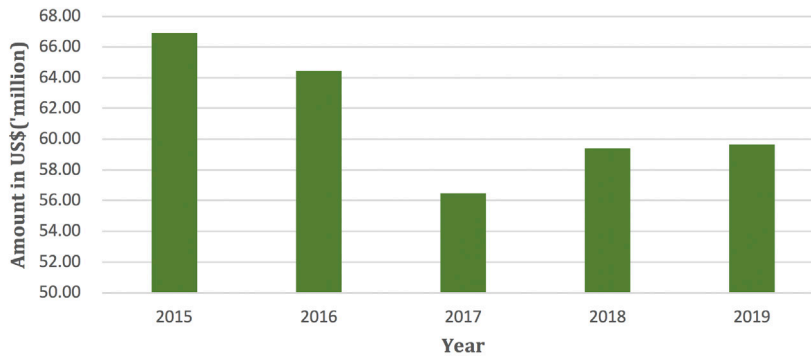


	2015	2016	2017	2018	2019
Total Assets	77.42	66.35	63.34	59.88	55.83

#### Total assets (excluding property and equipment) (2015-2019)

The Centre's statement of financial position decreased by 6.76% to US\$ 55.83 million (in 2018, it decreased by 5.4% to US\$ 59.88 million).

### Expenditures (2015 - 2019)

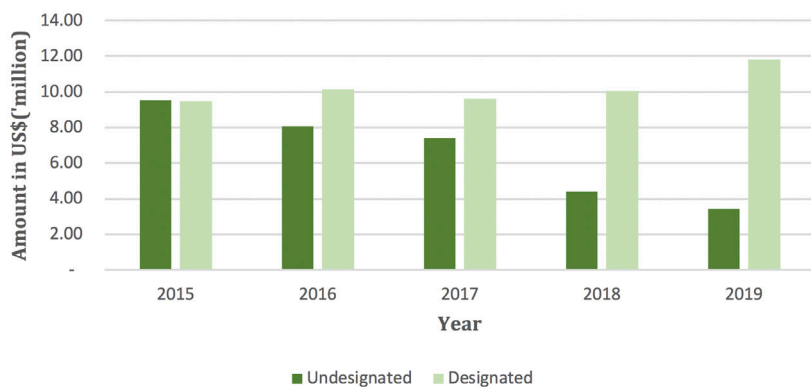


	2015	2016	2017	2018	2019
Expenditures	66.90	64.43	56.48	59.42	59.66

#### Expenditures (2015-2019)

The Centre's expenditures increased by 0.4% to US\$ 59.66 million in 2019 (in 2018, this figure increased by 5.2% to US\$ 59.42 million).

### Net Assets(excluding property and equipment) (2015 - 2019)



	2015	2016	2017	2018	2019
Undesignated	9.54	8.08	7.41	4.39	3.43
Designated	9.47	10.15	9.60	10.05	11.82
Total	19.01	18.23	17.01	14.44	15.25

#### Net assets (excluding property and equipment) (2015-2019)

There was a marginal increase in total net assets from US\$ 14.44 million in 2019 to US\$ 15.25 million in 2018.

# Corporate Information

## Board of Trustees

Name	Country	Month appointed to the Board	End of term
M. Claire O'Connor (Chair)	Ireland	November 2013	December 2020
José Campos (Vice Chair from March 2019)	Costa Rica	March 2019 term began as elected member	December 2020
Lisa Sennerby Forsse (Vice Chair until February 2019)	Sweden	November 2015	February 2019
Alexander Müller (Chair, Research, Development & Innovation Committee)	Germany	November 2016	April 2022
Bushra Naz Malik (Chair, Audit & Risk Management Committee)	Pakistan	November 2016	April 2022
Elizabeth Adu (Chair, People & Change Management Committee)	Ghana	March 2019	December 2019
Getachew Engida (Chair, Finance & Operations Committee)	Ethiopia	March 2019	December 2021
Vijai Sharma	India	April 2017	November 2022
Kathleen Merrigan	United States	April 2018	November 2020
Milton Kanashiro	Brazil	November 2018	February 2019
Doris Capistrano	Philippines	November 2018	April 2021
Bisrat Aklilu	Ethiopia	March 2019	April 2019
Wanjira Mathai	Kenya	March 2019	April 2020
Marja-Liisa Tapio-Biström	Finland	March 2019	May 2023
Maria Teresa Cervera Goy	Spain	March 2019	May 2023
Kaoru Kitajima	Japan	March 2019	May 2023
Anthony Simons, Ex-officio	United Kingdom	November 2011	Continuous to the end of term as Director General of ICRAF
José Campos, Ex-officio	Costa Rica	April 2017	February 2019 ended term as ex-officio member
Richard Lesiyampe, Ex-officio	Kenya	April 2016	January 2019
Hamadi Boga, Ex-officio	Kenya	February 2019	Continuous as appointee of Government of Kenya (host)

# Corporate Information

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## **Headquarters**

World Agroforestry  
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00100 – Nairobi  
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## **Auditors**

Deloitte  
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+254 719 039 000  
Kenya

## **Lawyers**

Oraro & Company Advocates  
ACK Garden House  
3rd Floor, Wing C, First Ngong Avenue  
PO Box 51236  
00200 - Nairobi  
Kenya

## **Board Secretary**

Ms. Christine Larson-Luhila

# Corporate Governance Report

World Agroforestry (ICRAF) adheres to the ideals of excellence, transparency and social responsibility. These are the primary pillars of its good governance in line with the Centre's mission which aims to reduce rural poverty, increase food security, improve health and nutrition, and ensure sustainable management of natural resources through research and innovation.

As a global organization, ICRAF's corporate governance is tailored to ensure commitment to high professional standards by the Board of Trustees and the Senior Leadership Team – to whom the Centre's management has been entrusted for efficient, effective and successful achievement of its core objectives.

The Board of Trustees and Senior Leadership Team are committed to ensuring that these high standards remain an integral part of the Centre's daily operations.

## Board organization and structure

ICRAF's Charter provides for the Board of Trustees ("the Board") to be its primary governing body. The Board is responsible for ensuring that the Centre has the required resources to achieve its mission and vision while maintaining the highest levels of honesty, integrity and ethics. The current Board comprises a diverse pool of skills including agroforestry science, environmental management, business management, economics and other areas.

The Board comprises up to 17 members – 14 elected and 3 *ex-officio*. It also includes a representative from the Government of Kenya and World Agroforestry's Director General.

## The role of the Board

The Board's primary mandate is to provide governance oversight to ensure that the Centre functions to the highest standards. In order to do this effectively, the Board has delegated the daily management of the Centre to the Director General, who is assisted by the Senior Leadership Team. It is the sitting Board's responsibility to identify and elect new Board members, and orient them on ICRAF's operations, among other critical functions.

The main functions of the Board include:

- Strategy and Structure – Ensure Centres execute their missions by approving strategy and structure, appointing executive leaders and ensuring progress toward achievement with objectives
- Programmatic – Help set programmatic priorities, approve annual programs of work and ensure programs are subject to critical review and evaluation
- Policy and Procedures – Ensure cost effectiveness, financial integrity and accountability by approving policies and personnel procedures
- Financial, Audit and Risk – Approve the annual budget, publish quality audited financial statements, ensure management of major assets, oversee risk management framework, ensure financial wellbeing of the Centres
- Governance – Ensure an effective and efficient governing Board
- Relationships and Partnerships – Act as ambassadors of the Centres
- CGIAR System Organization – Ensure agreements with the CGIAR are beneficial to the Centres and that Centres are productive members of the CGIAR



## Activities of the Board

Board meetings were held in April and November 2019. The Board works closely with specially formulated Board committees which ensure efficient and effective implementation of Board business. These committees met during the Board meetings in April and November 2019, and held virtual meetings throughout 2019 as deemed necessary. It is the responsibility of the Board Secretary to organize the meetings, ensure proper documentation of the Board business and support the Board Chair and other members.

Board/Committee	Meetings during 2019
Board of Trustees	April, November
Executive Committee	February, April, July, September, October, November
Research, Development & Innovation Committee	April, November
Audit & Risk Management Committee	April, July, November
Finance & Operations Committee	April, July, August, November
People & Change Management Committee	April, September, November

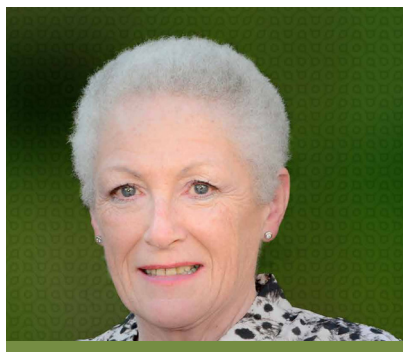
Each Board committee has formal terms of reference that are approved and periodically reviewed by the entire Board. All committee members are Trustees, and ICRAF Directors serve as resource persons for the committees closely related to their fields of responsibility.

## The functions and composition of current Board committees

Executive Committee	Summary terms of reference
<p><b>Chair</b> M. Claire O'Connor</p> <p><b>Members</b> Alexander Müller Anthony Simons Bushra Naz Malik Doris Capistrano Getachew Engida</p>	<p>The Executive Committee has the authority to:</p> <ul style="list-style-type: none"> <li>• Provide oversight on behalf of the Board;</li> <li>• Act for the Board in the interim between Board meetings; and</li> <li>• Act for the Board on matters which the Board delegates to it.</li> </ul> <p>The Executive Committee is tasked with:</p> <ul style="list-style-type: none"> <li>• Ensuring an effective Board with a balanced and appropriate membership mix;</li> <li>• Nominating the Chair, Vice Chair, Committee Chairs and Committee membership;</li> <li>• Monitoring and evaluating overall Board performance; and</li> <li>• Monitoring and evaluating the performance of individual Board Members.</li> </ul>
Research, Development & Innovation Committee	Summary terms of reference
<p><b>Chair</b> Alexander Müller</p> <p><b>Members</b> All members</p>	<ul style="list-style-type: none"> <li>• Advise the Board on all matters relating to the Centres' mandates, research, development programs, partnerships, resource mobilization and innovation.</li> <li>• Provide scientific oversight focused around research resources and their management (human, financial and capital), research processes (planning, design, implementation and protocols) and research results.</li> <li>• Monitor program performance, outputs, outcomes and impact; ensure internal review functions are systematically carried out and make recommendations for approval by the Board, taking into consideration their implications on the budget of the Centres.</li> <li>• Oversee the CGIAR Research Programs (CRPs) in which the Centres are involved and provide advice to the Board on the links between programs and the CRPs.</li> </ul>

<b>Finance &amp; Operations Committee</b>	<b>Summary terms of reference</b>
<p><b>Chair</b> Getachew Engida</p> <p><b>Members</b> Bushra Malik Doris Capistrano Marja-Liisa Tapio-Biström</p>	<p>Assist the Board in its oversight responsibilities relating to fiscal management and efficiency and effectiveness of corporate service functions including:</p> <ul style="list-style-type: none"> <li>• Review and recommend approval of an annual operating budget;</li> <li>• Regularly review financial results;</li> <li>• Oversee the management of financial assets;</li> <li>• Oversee operations, procurement, travel and transport, facilities and building expansion; and</li> <li>• Oversee information and communications technology and implementation of enterprise resource planning (ERP) systems.</li> </ul>
<b>People &amp; Change Management Committee</b>	<b>Summary terms of reference</b>
<p><b>Chair</b> Doris Capistrano</p> <p><b>Members</b> Kaoru Kitajima Kathleen Merrigan Maria Teresa Cervera Goy Marja-Liisa Tapio-Biström</p>	<p>Assist the Board in its oversight responsibilities relating to:</p> <ul style="list-style-type: none"> <li>• People management;</li> <li>• Security;</li> <li>• Protocol and inter-agency operations; and</li> <li>• Organizational change management.</li> </ul>
<b>Audit and Risk Management Committee</b>	<b>Summary terms of reference</b>
<p><b>Chair</b> Ms. Bushra Naz Malik</p> <p><b>Members</b> Prof. Lisa Sennerby Forsse Dr. Doris Capistrano Dr. José Campos Prof. Augustin Brice Sinsin Dr. Richard Lesiyampe</p>	<ul style="list-style-type: none"> <li>• Advise the Board on all matters relating to accountability and oversight with respect to financial and risk management practice.</li> <li>• Ensure integrity of financial statements, internal financial and management control systems, internal and external audit functions, risk management policies and processes, governance structure and management action plans.</li> <li>• Recommend to the Board whether or not to approve the annual audited financial statements and accept management letters, and suggest courses of remedial action, if any, to be implemented as a follow-up to the audit findings.</li> <li>• Authorize investigations into any matters within its scope of responsibility. It is empowered to: <ul style="list-style-type: none"> <li>• Seek any information it requires from management and staff – all of whom are directed to cooperate with the requests – or external parties.</li> <li>• Meet with management and staff, external auditors or external counsel, as necessary.</li> <li>• Retain independent counsel, accountants or other external advisors to advise or assist in conducting investigations.</li> </ul> </li> </ul>

# Board Chair's Statement



**Ms. Marie Claire O'Connor**  
Chair, Board of Trustees

In 2019, CIFOR and ICRAF progressed the merger that was announced by the Board in November 2018. The Common Board became operational on 1 January 2019, and has provided governance oversight to the process throughout the year. While CIFOR and ICRAF will continue as autonomous international organizations with Headquarter Agreements with the governments of Indonesia and Kenya respectively, the merger extends the reach of both entities in providing evidence and solutions that will improve people's lives, help to conserve and restore the ecosystems that support communities and nature, and respond to the global climate crisis.

The merger process was largely dictated by the workplans of the merger teams that were formed in the areas of Governance, Leadership, Resource Mobilization, Risk Management, Communications and Partnerships, People, Finance, Operations and Information Systems and Program Management. The Board approved funding of US\$ 3 million toward the merger process over the 2019-2021 financial years. The Government of Germany very kindly provided firm support for effecting the CIFOR-ICRAF merger through delivery of the Resilient Landscapes project, through a grant worth EUR 2.5 million. The System Management Board also approved a grant of US\$ 0.25 million for the purpose of the CIFOR-ICRAF merger. The Common Board is grateful for the support to this important initiative.

2019 was an unusually productive year, with significant outcomes recorded in ICRAF's research and research-in-development. The Trees theme contributed to an international report on the State of the World's Biodiversity and a report looking at the future of coffee and cocoa in Mesoamerica. The Systems Theme led the hugely influential report on Agroecology that was discussed in the Committee on Food Security, among others. We supported Nepal in establishing their very first Agroforestry Policy, which should help farmers right across the country improve their livelihoods. The Soils Theme has made pathbreaking strides in developing a new hand-held near-infrared spectral scanner which would allow land and soil health analyses to break out of the laboratory. In Latin America, the concept of Agroforestry Concessions is taking off, while in West Africa alternative trajectories of development in cocoa landscapes of the humid regions and the Parklands of the Sahel have been successfully pioneered. In East Africa, Rwandese farmers are making more profits from tree tomatoes and avocados, while new ecological approaches to managing Fall Armyworm are emerging. In South Asia, Natural Farming is making progress. In South East Asia numerous landscape trajectories are being shifted towards greener outcomes, all the while supported by ground-breaking research in the GeoScience Lab on detecting species and impacts of diseases – a virus no less. In addition, impact studies, from our Impact team are holding everyone's feet to the fire, whether it is the promise of the commons or of some value chain analyses.

## Financial performance

CIFOR-ICRAF together posted an aggregated total expenditure of US\$ 97.92m and a combined surplus of US\$ 0.1m. This is a major financial achievement after a period of three years of continued deficits at both Centres.

Total expenditure at ICRAF in 2019 was US\$ 59.66m. This was supported by a grant income of US\$ 57.04m and other income of US\$ 2.30m, totalling US\$ 59.34m; the result was an operating surplus of US\$ 0.32m.

ICRAF's short-term solvency, measuring the number of days of working capital to fund expenditure (excluding depreciation), stood at 122 days (2018: 125 days) against the CGIAR benchmark of 90-120 days.

The long-term financial stability indicator (adequacy of reserves) – measuring the number of days of unrestricted net assets stood at 100 days (2018: 100 days) – against the recommended benchmark of 75-90 days.

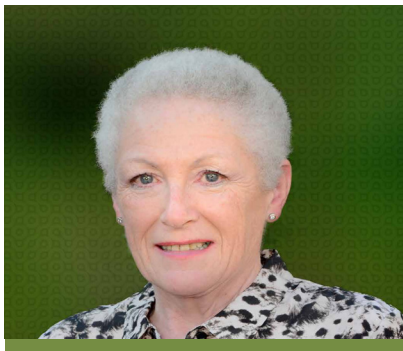
The indirect cost ratio for the Centre was 16% for 2019 vs 21% for 2018.



**M. Claire O'Connor**  
**Chair, Board of Trustees**  
**World Agroforestry**  
**June 2020**



# Board Statement on Risk Management



**Ms. Marie Claire O'Connor**  
Chair, Board of Trustees

The Board of Trustees and Management regularly review, as part of their strategy setting, the context within which ICRAF operates, and maintain a broad understanding of the risks and opportunities in the internal and external environment. In order to do this comprehensively, a range of risk areas which resource include governance, people, operations, information and communication technology, resource mobilisation, communications and partnerships, are considered.

The ICRAF risk management framework draws on global best practices, specifically the following:

1. The 2009 standard of the International Organization for Standardization titled 'ISO 31000 - Risk Management: Principles and Guidelines'
2. The Committee of Sponsoring Organizations of the Treadway Commission (COSO), 6 September 2017 revised risk management framework titled 'ERM Framework: Enterprise Risk Management- Integrating with Strategy and Performance'
3. CGIAR Risk Management Framework

The Board of Trustees have the overall responsibility for ensuring an appropriate risk management framework and internal control systems are in place to manage the Centre's risk appetite within the acceptable levels set by both the Board of Trustees and management. The Audit and Risk Management Committee of the Board of Trustees has the primary responsibility for risk management and internal control oversight.

The day-to-day responsibility for implementation of the risk management framework and the internal control systems rests with the management. This includes the process of identifying, evaluating, monitoring and reporting of risks and the effectiveness of internal control systems. Management achieves this through the Risk Management Committee (RMC) which is responsible for the centre-wide implementation of a risk management framework, creating an environment whereby risks are appropriately identified, assessed and acted upon in accordance with ICRAF's policies.

The RMC encourages a risk aware culture and the intergration into business processes of identification, analysis and monitoring of key risks and opportunities at the process/unit and Centre level. Staff are responsible for ensuring that risks are considered for all business processes under their responsibility and for identifying appropriate risk mitigation strategies after due consideration of costs and benefits.

The Internal Audit Unit reviews the design and effectiveness of the risk management framework and internal controls on an ongoing basis and reports the results of its reviews to the Director General and Board of Trustees, through the Audit and Risk Management Committee. An online Risk Management Portal which is accessible by all staff, enhances risk management awareness, and serves as an interactive tool through which staff can report occurrences, updates action items assigned to them, propose new control measures and risks. ICRAF also has an anonymous reporting platform, which is publicly accessible from the website. This has enhanced the Centre's whistleblowing mechanism.

In light of the CIFOR-ICRAF merger, a CIFOR-ICRAF Risk Register is maintained to monitor risks common to both CIFOR and ICRAF.

The Board of Trustees of World Agroforestry (ICRAF) has reviewed the risk management framework and internal control systems in operation during the year and is satisfied that they are operating adequately and efficiently.



**M. Claire O'Connor**  
**Chair, Board of Trustees**  
**World Agroforestry**  
**June 2020**

# Statement of Management Responsibilities

It is the responsibility of the ICRAF management to prepare financial statements for each financial year which give a true and fair view of the financial position of the organization as at the end of the financial year, and of its profit and loss for that year. It is also the management's responsibility to ensure that the organization maintains proper accounting records that are sufficient to show and explain the transactions of the organization and disclose, with reasonable accuracy, its financial position. Management is also responsible for safeguarding the assets of the organization, and for taking reasonable steps to prevent and detect fraud and error.

The directors accept responsibility for the preparation and presentation of these annual financial statements in accordance with International Financial Reporting Standards.

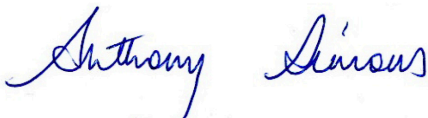
They also accept responsibility for:

- i. designing, implementing and maintaining such internal control as they determine necessary to enable the presentation of financial statements that are free from material misstatement, whether due to fraud or error;
- ii. selecting suitable accounting policies and applying them consistently; and
- iii. making accounting estimates and judgements that are reasonable in the circumstances.

Having made an assessment of the organization's ability to continue as a going concern, the management is not aware of any material uncertainties related to events or conditions that may cast doubt upon the organization's ability to continue as a going concern.

Management acknowledges that the independent audit of the financial statements does not relieve them of their responsibilities.

Approved by management on 16th June 2020 and signed on its behalf by:



Anthony Simons  
Director General  
June 2020



Kumar Tumuluru  
Director of Corporate Services  
June 2020

# Independent Auditor's Report to the Board of Trustees of World Agroforestry (ICRAF)

## Report on the Audit of the Financial Statements

### Opinion

We have audited the accompanying financial statements of World Agroforestry (ICRAF), set out on pages 20 to 59 which comprise the statement of financial position as at 31 December 2019, and the statement of financial activity and other comprehensive income, statement of changes in net assets and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Centre as at 31 December 2019, and of its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standards (IFRS).

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under these standards are described further in the section of our report on Auditor's Responsibilities for the Audit of the Financial Statements. We are independent of ICRAF in accordance with the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants* and the ethical requirements that are relevant to our audit of the financial statements in Kenya. We have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Other information

The management is responsible for the other information, which comprises the information about World Agroforestry, Five-year performance review, Corporate information, Corporate governance report, Board Chair's statement, Board statement on risk management and the exhibits, but does not include the financial statements and the auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance or conclusion on this other information. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Responsibilities of Management and those charged with governance for the financial statements

The management is responsible for preparing financial statements that give a true and fair view in accordance with the IFRS, and for such internal controls as management determines necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management is responsible for assessing the Centre's ability to continue as a going concern, disclosing, as applicable, all matters related to going concern and using the going concern basis of accounting, unless the management either intends to liquidate the Centre or to cease operations, or have no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Centre's financial reporting process.



### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error, and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also undertake the following:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error; design and perform audit procedures responsive to those risks; and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than that resulting from error since fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Centre's internal control.
- Evaluate the appropriateness of the accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Form a conclusion on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, determine whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Centre's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Centre to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including disclosures, and assess whether the financial statements represent the underlying transactions and events in an accurate manner.
- Obtain sufficiently appropriate audit evidence regarding the Centre's financial information and business activities to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the Centre's audit. We remain responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

*Deloitte & Touche*

**Certified Public Accountants (Kenya)**

**Nairobi, 2020**

**22<sup>nd</sup> June 2020**

CPA Patricia Seroney - Practising certificate No. 2434

Signing partner responsible for the independent audit





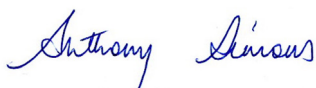
Financial Statements



# Statement of Financial Position

	Notes	31-Dec-19 USD'000	31-Dec-18 USD'000
<b>Non-current assets</b>			
Property, plant and equipment	5	4,286	4,855
Intangible assets	6	479	571
Right-of-use assets	21	854	-
<b>Total non-current assets</b>		<b>5,619</b>	<b>5,426</b>
<b>Current assets</b>			
Held for trading financial assets	7(a)	16,815	15,830
Term deposits	7(b)	205	205
Inventories	8	251	134
Receivables and other current assets	9	12,658	15,523
Cash and cash equivalents	10	20,283	22,761
<b>Total current assets</b>		<b>50,212</b>	<b>54,453</b>
<b>Total assets</b>		<b>55,831</b>	<b>59,879</b>
Net assets	11	21,205	20,985
<b>Total net assets</b>		<b>21,205</b>	<b>20,985</b>
<b>Non-current liabilities</b>			
Retirement benefit obligation	12	2,759	3,908
Lease liability	21	745	-
<b>Total non-current liabilities</b>		<b>3,504</b>	<b>3,908</b>
<b>Current liabilities</b>			
Retirement benefit obligation	12	3,157	2,040
Account payable	13	27,747	32,946
Lease liability	21	218	-
<b>Total current liabilities</b>		<b>31,122</b>	<b>34,986</b>
Total liabilities		34,626	38,894
<b>Total net assets and liabilities</b>		<b>55,831</b>	<b>59,879</b>

The financial statements on pages 20 to 59 were approved and authorised for issue by the Board of Trustees on 16 June 2020 and were signed on its behalf by:



Anthony Simons, Director General



Kumar Tumuluru, Director of Corporate Services

# Statement of Financial Activity and other Comprehensive Income

	<b>Notes</b>	<b>31 December 2019</b>	<b>31 December 2018</b>
		US\$'000	US\$'000
Grant revenue	14, 23	57,044	55,290
Other income	15, 23	2,298	2,492
<b>Total operating income</b>		<b>59,342</b>	<b>57,782</b>
Research and collaborator expenses	17, 23	(51,651)	(49,379)
General and administration expenses	17, 23	(7,944)	(10,036)
Interest expense on lease liability	16, 23	(61)	-
Total expenses		(59,656)	(59,415)
<b>Operating loss</b>		<b>(314)</b>	<b>(1,633)</b>
Financial income	16, 23	786	191
Financial expense	16, 23	(150)	(514)
Surplus/(deficit) for the year		<b>322</b>	<b>(1,956)</b>
<b>Other comprehensive income for the year</b>			
<b>Items that will not be reclassified subsequently to surplus of deficit</b>			
Re-measurement of defined benefit obligation – re-measurement gain	12	-	279
<b>Total comprehensive surplus/(deficit) for the year</b>		<b>322</b>	<b>(1,677)</b>



# Statement of changes in net assets

	<b>Notes</b>	<b>Net assets US\$'000</b>
Balance at 1 January 2018		22,662
Deficit in the year		(1,956)
Other comprehensive income for the year		279
Balance at 31 December 2018	11	20,985
IFRS 16 Day one adjustment on impairment	11	(102)
As at 1 January 2019 as restated		20,883
Surplus in the year		322
Other comprehensive income for the year		-
Balance at 31 December 2019		21,205

# Statement of Cash Flows

	Note	2019 US\$'000	2018 US\$'000
<b>Cash flows from operating activities</b>			
Deficit for the year		322	(1,677)
<i>Adjustments for:</i>			
- Depreciation	5	983	1,276
- Amortization	6	92	92
- Depreciation of right-of-use-asset	21	219	-
- Write offs from work in progress	5	-	298
- Unrealized fair value losses on investments	7(a)	124	117
- Interest from fair value losses on investments		(313)	(260)
- Movement in retirement benefit obligation	12	(32)	(434)
- Interest expense on lease liability	22	61	-
- Repayment of lease liability		(273)	-
- Net exchange losses on foreign currency cash & cash equivalents		141	391
- Gain on disposal of property and equipment	15	(20)	(54)
<i>Changes in working capital:</i>			
- Inventories		(117)	155
- Receivables and other current assets		2,865	7,960
- Accounts payable		(5,199)	183
- Day 1 adjustment – impact of IFRS 9		-	(1,536)
<b>Cash (used in)/generated operating activities</b>		<b>(1,147)</b>	<b>6,511</b>
Interest received		313	260
<b>Net cash (used in)/generated operating activities</b>		<b>(834)</b>	<b>6,771</b>
<b>Cash flows from investing activities</b>			
Purchase of property and equipment	5	(414)	(756)
Proceeds from disposal of property and equipment		20	56
Proceeds from redemption of financial assets	7(a)	5,416	2,826
Purchase of financial assets	7(a)	(6,525)	(3,122)
<b>Net cash used in investment activities</b>		<b>(1,503)</b>	<b>(996)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(2,337)</b>	<b>5,775</b>
<b>Movement in cash and cash equivalents</b>			
At the start of the year		22,761	17,377
Net (decrease)/increase in cash and cash equivalents		(2,337)	5,775
Effect of exchange rate differences on cash and cash equivalents		(141)	(391)
Cash and cash equivalents at end of the year	10	20,283	22,761

# Notes to the Financial Statement

## 1. General information

World Agroforestry (ICRAF) is an autonomous, not-for-profit research and development institution supported by over 50 governments, private foundations, regional development banks and the World Bank. The Centre is part of the alliance of the Consultative Group on International Agricultural Research (CGIAR) Centres.

ICRAF was founded in 1978 as the International Centre for Research in Agroforestry to promote the exchange of information about agroforestry research in the tropics. With its headquarters in Nairobi, Kenya, the Centre operates in 20 countries in Africa, 11 in Asia, three in South America, one in Europe and the United States. In 1992, the Centre joined the CGIAR and since then has transformed itself into a world-class international agricultural research institution. In 2018, the organization acquired the brand name World Agroforestry. However, the International Centre for Research in Agroforestry (ICRAF) remains its legal name.

The address of its registered office is:

United Nations Avenue

P.O Box 30677

00100 Nairobi

## 2. Accounting policies

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

### Statement of compliance

The financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS).

### Adoption of new and revised International Financial Reporting Standards (IFRS)

#### *(i) New and amended standards that are effective for the year ended 31 December 2019*

### Impact of initial application of IFRS 16 Leases

In the current year, the Centre has applied IFRS 16 (as issued by the IASB in January 2016) that is effective for annual periods that begin on or after 1 January 2019.

IFRS 16 introduces new or amended requirements with respect to lease accounting. It introduces significant changes to lessee accounting by removing the distinction between operating and finance lease and requiring the recognition of a right-of-use asset and a lease liability at commencement for all leases, except for short-term leases and leases of low value assets. In contrast to lessee accounting, the requirements for lessor accounting have remained largely unchanged. The impact of the adoption of IFRS 16 on the Centre's consolidated financial statements is described below.

The date of initial application of IFRS 16 for the Centre is 1 January 2019.

The Centre has applied IFRS 16 using the modified retrospective approach, with no restatement of the comparative information.

#### (a) Impact of the new definition of a lease

The Centre elected to use the transition practical expedient allowing the standard to be applied only to contracts that were previously identified as leases applying IAS 17 and IFRIC 4 at the date of initial application.

The Centre has recognized a lease liability at the date of initial application for leases previously classified as an operating lease applying IAS 17. The lease liability has been measured at the present value of the remaining lease payments, discounted using the Centre's incremental borrowing rate at the date of initial application.

The Centre has recognized a right-of-use asset at the date of initial application for leases previously classified as an operating lease applying IAS 17 by choosing, on a lease-by-lease basis, to measure that right-of-use asset at an amount equal to the lease liability, adjusted by the amount of any

prepaid or accrued lease payments relating to that lease recognized in the statement of financial position immediately before the date of initial application.

(b) Impact on Lessee Accounting

(i) Former operating leases

IFRS 16 changes how the Centre accounts for leases previously classified as operating leases under IAS 17, which were off balance sheet.

Applying IFRS 16, for all leases (except as noted below), the Centre:

- a) Recognizes right-of-use assets and lease liabilities in the statement of financial position, initially measured at the present value of the future lease payments;
- b) Recognizes depreciation of right-of-use assets and interest on lease liabilities in profit or loss;
- c) Separates the total amount of cash paid into a principal portion (presented within financing activities) and interest (presented within financing activities) in the statement of cash flows.
- d) Lease incentives (e.g., rent-free period) are recognized as part of the measurement of the right-of-use assets and lease liabilities whereas under IAS 17 they resulted in the recognition of a lease incentive, amortized as a reduction of rental expenses generally on a straight-line basis.
- e) Under IFRS 16, right-of-use assets are tested for impairment in accordance with IAS 36.

(c) Former finance leases

The main differences between IFRS 16 and IAS 17 with respect to contracts formerly classified as finance leases is the measurement of the residual value guarantees provided by the lessee to the lessor. IFRS 16 requires that the Centre recognizes as part of its lease liability only the amount expected to be payable under a residual value guarantee, rather than the maximum amount guaranteed as required by IAS 17. This change did not have a material effect on the Centre's financial statements.

(d) Impact on Lessor Accounting

IFRS 16 does not change substantially how a lessor accounts for leases. Under IFRS 16, a lessor continues to classify leases as either finance leases or operating leases and account for those two types of leases differently. However, IFRS 16 has changed and expanded the disclosures required, in particular with regard to how a lessor manages the risks arising from its residual interest in leased assets.

Under IFRS 16, an intermediate lessor accounts for the head lease and the sub-lease as two separate contracts. The intermediate lessor is required to classify the sub-lease as a finance or operating lease by reference to the right-of-use asset arising from the head lease (and not by reference to the underlying asset as was the case under IAS 17).

(e) Financial impact of the initial application of IFRS 16

The resulting adjustment passed at 1st January 2019 as a result of applying IFRS 16 to the assets, liabilities and equity was as follows:

	As previously reported	IFRS 16	After IFRS 16
	US\$'000	adjustment	adjustment
		US\$'000	US\$'000
Lease liability	-	983	983
Right-of-use asset	-	881	881
Net adjustment to retained earnings at 1 January 2019	-	<b>102</b>	<b>102</b>

The impact on the statement of activity and comprehensive income as a result of change in policy is shown below.

	<b>2019</b>
	US\$'000
Increase in depreciation of right-of-use asset	
Increase in interest expense	219
Total	61
	281

Under IFRS 16, lessees must present cash payments for the principal portion for a lease, as part of financing activities. Under IAS 17, all lease payments on operating leases were presented as part of cash flows from operating activities. There was no impact on the net cash generated by operating activities and net cash used in financing activities.

Under IAS 17, all lease payments on operating leases were presented as part of cash flows from operating activities.

The adoption of IFRS 16 did not have an impact on net cash flows.

In the current year, the Centre has adopted a number of amendments to IFRS Standards and Interpretations issued by the IASB that are effective for an annual period that begins on or after 1 January 2019. Their adoption has not had any material impact on the disclosures or on the amounts reported in these financial statements.

#### **Amendments to IFRS 9 Prepayment Features with Negative Compensation**

The Centre has adopted the amendments to IFRS 9 for the first time in the current year. The amendments to IFRS 9 clarify that for the purpose of assessing whether a prepayment feature meets the 'solely payments of principal and interest' (SPPI) condition, the party exercising the option may pay or receive reasonable compensation for the prepayment, irrespective of the reason for prepayment. In other words, financial assets with prepayment features with negative compensation do not automatically fail SPPI.

The amendments to the standard had no impact on the Centre's financial statements.

#### **Amendments to IAS 28 Long-term Interests in Associates and Joint Ventures**

The amendment clarifies that IFRS 9, including its impairment requirements, applies to other financial instruments in an associate or joint venture to which the equity method is not applied. These include long-term interests that, in substance, form part of the entity's net investment in an associate or joint venture. The Centre applies IFRS 9 to such long-term interests before it applies IAS 28. In applying IFRS 9, the Centre does not take account of any adjustments to the carrying amount of long-term interests required by IAS 28 (i.e., adjustments to the carrying amount of long-term interests arising from the allocation of losses of the investee or assessment of impairment in accordance with IAS 28).

The amendments to the standard had no impact on the Centre's financial statements.

#### **Annual Improvements to IFRS Standards 2015-2017 Cycle Amendments to IFRS 3 Business Combinations, IAS 12 Income Taxes, IAS 23 Borrowing costs, IFRS 11 Joint Arrangements**

The Centre has adopted the amendments included in the Annual Improvements to IFRS Standards 2015-2017 Cycle for the first time in the current year. The Annual Improvements include amendments to four Standards and had no impact on the Centre's financial statements:

##### **IFRS 3 Business Combination**

The amendments clarify that when the Centre obtains control of a business that is a joint operation, the Centre applies the requirements for a business combination achieved in stages, including remeasuring its previously held interest (PHI) in the joint operation as fair value. The PHI to be remeasured includes any unrecognized assets liabilities and goodwill relating to the joint operation.

##### **IAS 12 Income Taxes**

The amendments clarify that the Centre should recognize the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the Centre originally recognized the transactions that generated the distributable profits. This is the case irrespective of whether different tax rates apply to distributed and undistributed profits.

##### **IAS 23 Borrowing Costs**

The amendments clarify that if any specific borrowing remains outstanding after the related asset is ready for its intended use or sale, that borrowing becomes part of the funds that an entity borrows generally when calculating the capitalisation rate on general borrowings.

##### **IFRS 11 Joint Arrangements**

The amendments clarify that when a party that participates in, but does not have joint control of, a joint operation that is a business obtains joint control of such a joint operation.

##### **Amendments to IAS 19 Employee Benefits Plan Amendment, Curtailment or Settlement**

The amendments clarify that:

- on amendment, curtailment or settlement of a defined benefit plan, the Centre now uses updated actuarial



assumptions to determine its current service cost and net interest for the period; and

- the effect of the asset ceiling is disregarded when calculating the gain or loss on any settlement of the plan and is dealt with separately in other comprehensive income (OCI).

Consistent with the calculation of a gain or loss on a plan amendment, entities will now use updated actuarial assumptions to determine the current service cost and net interest for the period. Previously, entities would not have updated the calculation of these costs until the year-end.

Further, if a defined benefit plan is settled, any asset ceiling would be disregarded when determining the plan assets as part of the calculation of gain or loss on settlement.

The amendments apply for plan amendments, curtailments or settlements that occur on or after 1 January 2019, or the date on which the amendments are first applied. Earlier application is permitted.

The adoption of this standard did not have an impact on the financial statements of the Centre.

#### **IFRIC 23 Uncertainty over Income Tax Treatments**

The Centre has adopted IFRIC 23 for the first time in the current year. IFRIC 23 sets out how to determine the accounting tax position when there is uncertainty over income tax treatments. The Interpretation requires the Centre to:

- determine whether uncertain tax positions are assessed separately or as a Centre; and
- assess whether it is probable that a tax authority will accept an uncertain tax treatment used, or proposed to be used, by an entity in its income tax filings:
  - If yes, the Centre should determine its accounting tax position consistently with the tax treatment used or planned to be used in its income tax filings.
  - If no, the Centre should reflect the effect of uncertainty in determining its accounting tax position using either the most likely amount or the expected value method.

The amendments to the standard had no impact on the Centre's financial statements.

#### **(ii) New and revised IFRS Standards in issue but not yet effective**

At the date of authorisation of these financial statements, the Centre had not adopted the following new and revised IFRS Standards that have been issued but are not yet effective:

<i>New and Amendments to standards</i>	<i>Effective for annual periods beginning on or after</i>
IFRS 17-Insurance	1 January 2021, with earlier application permitted
Amendments to IFRS 10 and IAS 28 Sale or Contribution of Assets between an investor and its Associate or Joint Venture	Yet to be set, however earlier application permitted
Amendments to IFRS 3 Definition of a business	1 January 2020, with earlier application permitted
Amendments to IAS 1 and IAS 8 Definition of material	1 January 2020, with earlier application permitted
Conceptual Framework: Amendments to References to the Conceptual Framework in IFRS standards	1 January 2020, with earlier application permitted

The Centre does not expect that the adoption of the Standards listed above will have a material impact on the financial statements of the Centre in future periods, except as noted below:

#### **1. IFRS 17 Insurance Contracts**

IFRS 17 establishes the principles for the recognition, measurement, presentation and disclosure of insurance contracts and supersedes IFRS 4 Insurance Contracts.

IFRS 17 outlines a general model, which is modified for insurance contracts with direct participation features, described as the variable fee approach. The general model is simplified if certain criteria are met by measuring the liability for remaining coverage using the premium allocation approach.

The general model uses current assumptions to estimate the amount, timing and uncertainty of future cash flows and it explicitly measures the cost of that uncertainty. It takes into account market interest rates and the impact of policyholders' options and guarantees.

The Standard is effective for annual reporting periods beginning on or after 1 January 2021, with early application

permitted. It is applied retrospectively unless impracticable, in which case the modified retrospective approach or the fair value approach is applied. An exposure draft Amendments to IFRS 17 addresses concerns and implementation challenges that were identified after IFRS 17 was published. One of the main changes proposed is the deferral of the date of initial application of IFRS 17 by one year to annual periods beginning on or after 1 January 2022.

For the purpose of the transition requirements, the date of initial application is the start of the annual reporting period in which the entity first applies the Standard, and the transition date is the beginning of the period immediately preceding the date of initial application.

The Centre does not anticipate that the application of the amendments in the future will have an impact on the financial statements because it does not have insurance contracts.

## **2. IFRS 10 and IAS 28 (amendments) Sale or Contribution of Assets between an Investor and its Associate or Joint Venture**

The amendments to IFRS 10 and IAS 28 deal with situations where there is a sale or contribution of assets between an investor and its associate or joint venture. Specifically, the amendments state that gains or losses resulting from the loss of control of a subsidiary that does not contain a business in a transaction with an associate or a joint venture that is accounted for using the equity method, are recognized in the parent's profit or loss only to the extent of the unrelated investors' interests in that associate or joint venture.

Similarly, gains and losses resulting from the remeasurement of investments retained in any former subsidiary (that has become an associate or a joint venture that is accounted for using the equity method) to fair value are recognized in the former parent's profit or loss only to the extent of the unrelated investors' interests in the new associate or joint venture.

The effective date of the amendments has yet to be set by the IASB; however, earlier application of the amendments is permitted.

The Centre does not anticipate that the application of the amendments in the future will have an impact on the financial statements.

## **3. Amendments to IFRS 3 Definition of a business**

The amendments clarify that while businesses usually have outputs, outputs are not required for an integrated

set of activities and assets to qualify as a business. To be considered a business an acquired set of activities and assets must include, at a minimum, an input and a substantive process that together significantly contribute to the ability to create outputs.

Additional guidance is provided that helps to determine whether a substantive process has been acquired.

The amendments introduce an optional concentration test that permits a simplified assessment of whether an acquired set of activities and assets is not a business. Under the optional concentration test, the acquired set of activities and assets is not a business if substantially all of the fair value of the gross assets acquired is concentrated in a single identifiable asset or group of similar assets.

The amendments are applied prospectively to all business combinations and asset acquisitions for which the acquisition date is on or after the first annual reporting period beginning on or after 1 January 2020, with early application permitted.

The Centre does not anticipate that the application of the amendments in the future will have an impact on the financial statements.

## **4. Amendments to IAS 1 and IAS 8 Definition of material**

The amendments are intended to make the definition of material in IAS 1 easier to understand and are not intended to alter the underlying concept of materiality in IFRS Standards. The concept of 'obscuring' material information with immaterial information has been included as part of the new definition.

The threshold for materiality influencing users has been changed from 'could influence' to 'could reasonably be expected to influence'.

The definition of material in IAS 8 has been replaced by a reference to the definition of material in IAS 1. In addition, the IASB amended other Standards and the Conceptual Framework that contain a definition of material or refer to the term 'material' to ensure consistency. The amendments are applied prospectively for annual periods beginning on or after 1 January 2020, with earlier application permitted.

## **5. Amendments to References to the Conceptual Framework in IFRS Standards**

Together with the revised Conceptual Framework, which became effective upon publication on 29 March 2018, the IASB has also issued Amendments to References to the Conceptual Framework in IFRS Standards. The document

contains amendments to IFRS 2, IFRS 3, IFRS 6, IFRS 14, IAS 1, IAS 8, IAS 34, IAS 37, IAS 38, IFRIC 12, IFRIC 19, IFRIC 20, IFRIC 22, and SIC-32.

Not all amendments, however, update those pronouncements with regard to references to and quotes from the framework so that they refer to the revised Conceptual Framework. Some pronouncements are only updated to indicate which version of the Framework they are referencing to (the IASC Framework adopted by the IASB in 2001, the IASB Framework of 2010, or the new revised Framework of 2018) or to indicate that definitions in the Standard have not been updated with the new definitions developed in the revised Conceptual Framework.

The amendments, where they actually are updates, are effective for annual periods beginning on or after 1 January 2020, with early application permitted.

The Centre anticipates that the application of these amendments may have an impact on the financial statements in future periods should such transactions arise.

### (iii) Early adoption of standards

The Centre did not early-adopt any new or amended standards in 2019.

#### a. Basis of preparation

The measurement basis applied is the historical cost basis, except for certain financial instruments that are measured at fair values at the end of each reporting period.

The preparation of financial statements in conformity with IFRS requires the use of estimates and assumptions. It also requires management to exercise its judgement in applying the Centre's accounting policies. Areas involving a higher degree of judgement or complexity, or where assumptions and estimates are significant to the Centre's financial statements, are disclosed in Note 3. The financial statements are presented in United States dollars, rounded to the nearest thousand (US\$'000).

#### b. Functional currency and translation of foreign currencies

##### i. Functional and presentation currency

ICRAF's financial statements are presented in United States Dollars, which is also the Centre's functional currency. Assets and liabilities (excluding supplies, spare parts, property and equipment) denominated in other currencies are converted at the exchange rate in effect at the end of each financial period.

Grants received in currencies other than United States Dollars are recorded at the market exchange rate in effect at the time the grant is received or – if outstanding on 31 December – at the market exchange rate in effect at the year end.

##### ii. Transactions and balances

Income and expenses in currencies other than United States Dollars, as well as those related to properties, spare parts and equipment, are initially recorded at the official exchange rate on the date of each transaction. Net gains and losses arising from exchange rate fluctuations are excluded from the Centre's operational expenses but reported as financial expenses in the statement of financial activity.

### (c) Revenue recognition

The Centre recognizes revenue as follows:

#### *Unrestricted grant revenue*

Unrestricted grants (including government grants) are those received from unconditional transfers of cash or other assets to the Centre. Unrestricted grants in currencies other than United States Dollars are recorded at the exchange rates in effect at the time of receipt or, if outstanding on 31 December, at the exchange rate in effect at the year end.

#### *Restricted grant revenue*

Restricted grants are those received from a transfer of resources to the Centre in return for past or future compliance with the operating activities of the Centre. Grants are recognized as revenue only when the conditions have been substantially met or the donor has explicitly waived the conditions. Restricted grants in currencies other than United States Dollars, with specific request to be paid in that currency as partner funds, are recorded as income and expenses at the exchange rate in effect at the time of payment.

##### (i) Donations in kind

Donations in kind are recognized at the fair value of the goods or services received, or in the absence of this, at the amount attributed to them by the donor.

##### (ii) Other income

Interest, losses and gains related to financial instruments are reported in the statement of financial activity as expenses or revenue. Interest is recorded using the effective interest rate method, which accurately discounts future flows of payments and cash receipts over the expected life of the financial

instrument, or a shorter duration as applicable with respect to the net carrying amount of the financial asset.

#### **(d) Property and equipment**

Property and equipment with an estimated useful life beyond one year and with costs in excess of US\$1,500 or its equivalent are capitalized. The assets are stated at historical cost less depreciation. Historical cost includes expenditures that are directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset only when it is probable that future economic benefits associated with the item will flow to the Centre, and the cost of the item can be reliably measured. The carrying amount of the replaced part is derecognized. All other repairs and maintenance are charged to the statement of financial activity during the financial period in which they are incurred.

Land is not depreciated. Depreciation of other assets is calculated using the straight-line method to allocate their cost or revalued amounts to their residual values over their estimated useful lives, as follows:

Buildings and laboratory benches	33 years
Prefabricated structures	16 years
Motor vehicles	4 years
Computers and peripherals	4 years
Laboratory and scientific equipment	5 years
Office and other equipment	8 years
Furniture and fittings	8 years

Property and equipment are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the greater of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units). Assets that suffer impairment are reviewed for possible reversal of the impairment at each reporting date. Gains and losses on disposals are determined by comparing the proceeds with the carrying amount, and are included in the statement of financial activity.

#### **Property and equipment acquired from designated (restricted) funds**

Property and equipment acquired from restricted funds are

capitalized and depreciated in full in the year of purchase. Property and equipment previously owned by a restricted project is recognized at fair or appraised value upon termination of the project if it is expressly provided in the grant agreement that ownership of the item will be transferred to the Centre.

#### **(e) Intangible assets**

This relates to computer software. Intangible assets are stated at historical cost less accumulated amortization and accumulated impairment losses. Acquisition costs and costs attributable to bringing the software into use are capitalized. These costs are amortized on a straight-line basis over the life of the software, which is currently 10 years.

#### **(f) Leases**

On the commencement date of each lease (excluding leases with a term, on commencement, of 12 months or less and leases for which the underlying asset is of low value) the Company recognizes a right-of-use asset and a lease liability.

The lease liability is measured at the present value of the lease payments that are not paid on that date. The lease payments include fixed payments, variable payments that depend on an index or a rate, amounts expected to be payable under residual value guarantees, and the exercise price of a purchase option if the Centre is reasonably certain to exercise that option. The lease payments are discounted at the interest rate implicit in the lease. If that rate cannot be readily determined, the Centre's incremental borrowing rate is used.

For leases that contain non-lease components, the Company allocates the consideration payable to the lease and non-lease components based on their relative stand-alone components.

The right-of-use asset is initially measured at cost comprising the initial measurement of the lease liability, any lease payments made on or before the commencement date, any initial direct costs incurred, and an estimate of the costs of restoring the underlying asset to the condition required under the terms of the lease.

Subsequently the lease liability is measured at amortized cost, subject to remeasurement to reflect any reassessment, lease modifications, or revised fixed lease payments.

Financial assets are derecognized when the rights to receive cash flows from the financial asset have expired, when the Company has transferred substantially all risks and rewards

of ownership, or when the Company has no reasonable expectations of recovering the asset.

All financial liabilities are classified as non-current except those held for trading, those expected to be settled in the Centre's normal operating cycle, those payable or expected to be paid within 12 months of the balance sheet date and those which the Centre does not have an unconditional right to defer settlement for at least 12 months after the balance sheet date.

All other right-of-use assets are subsequently measured at cost less accumulated depreciation and any accumulated impairment losses, adjusted for any remeasurement of the lease liability. Depreciation is calculated using the straight-line method to write down the cost of each asset to its residual value over its estimated useful life. If ownership of the underlying asset is not expected to pass to the Centre at the end of the lease term, the estimated useful life would not exceed the lease term.

Increases in the carrying amount arising on revaluation are recognized in other comprehensive income and accumulated in equity under the heading of revaluation surplus.

Decreases that offset previous increases of the same asset are recognized in other comprehensive income. All other decreases are charged to the profit and loss account.

For leases with a term, on commencement, of 12 months or less and leases for which the underlying asset is of low value, the total lease payments are recognized in profit or loss on a straight-line basis over the lease period.

The above accounting policy has been applied from 1 January 2019. Note 2 (b) sets out the equivalent policy applied in the previous year and the impact of the change in accounting policy.

All leases with payments below the capitalization value US\$ 1,500 were directly expensed.

#### **(g) Inventories**

Inventories are assets held in the form of materials or supplies to be consumed in the Centre's operations or in the rendering of services. Inventories are initially valued at cost. The cost of inventories applied to operations is based on the weighted average cost principle. It includes expenditures incurred in acquiring the inventories and other costs incurred in bringing them to their existing locations and conditions. Inventories are written down to net realizable value on an item-by-item basis. The allowance for inventory obsolescence is deducted from the related asset. The write-down amount of inventories

to net realizable value and all losses of inventories is recognized as an expense in the period when the write down or loss occurs. Inventories held at the end of the financial period are stated at the lower of cost and net realizable value.

#### **(h) Financial assets**

All recognized financial assets are measured subsequently in their entirety at either amortized cost or fair value, depending on the classification of the financial assets.

##### Classification of financial instruments

All recognized financial assets, that are within the scope of IFRS 9, are required to be measured subsequently at amortized cost or fair value on the basis of the entity's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

Specifically:

- debt instruments that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments of principal and interest on the principal amount outstanding, are measured subsequently at amortized cost;
- debt instruments that are held within a business model whose objective is both to collect the contractual cash flows and to sell the debt instruments, and that have contractual cash flows that are solely payments of principal and interest on the principal amount outstanding, are measured subsequently at fair value through other comprehensive income (FVTOCI);
- all other debt investments and equity investments are measured subsequently at fair value through profit or loss (FVTPL).

Despite the foregoing, the Centre may make the following irrevocable election/designation at initial recognition of a financial asset:

- the Centre may irrevocably elect to present subsequent changes in fair value of an equity investment that is neither held for trading nor contingent consideration recognized by an acquirer in a business combination in other comprehensive income; and
- the Centre may irrevocably designate a debt investment that meets the amortized cost or FVTOCI criteria as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch.



### Accounts receivable

Receivables include claims from donors, advances to employees, or advances to other CGIAR Centres. Accounts receivable from donors consist of claims from donors for grants pledged in line with the terms specified by the donor. This also pertains to claims from donors for expenses paid on behalf of projects in excess of cash received.

### Recognition

- Receivables from unrestricted grants should be recognized in full in the period specified by the donor. Before an unrestricted grant can be recognized as revenue, sufficient verifiable evidence should exist documenting that a commitment was made by the donor and received by the Centre.
- Receivables from unrestricted grants should be recognized in full in the period specified by the donor. Before an unrestricted grant can be recognized as revenue, sufficient verifiable evidence should exist documenting that a commitment was made by the donor and received by the Centre.
- Receivables from restricted grants should be recognized in accordance with the terms of the underlying contract.
- Receivables from employees are recognized as they arise and cancelled when payment is received.
- Advances to other CGIAR Centres are recognized when the cash or other assets borrowed are delivered, or when payment is made for a liability of another Centre.
- Other receivables are recognized upon the occurrence of event or transaction, which gives the Centre a legal claim against others.

### Measurement

- Receivables are measured at the original invoice amount because the effect of discounting is immaterial.
- Accounts receivable are valued at their net recoverable amounts, calculated as the gross amount of receivable minus any allowances provided for doubtful accounts.

Any receivable that has been assessed to be unrecoverable is written off.

### Impairment

The Centre recognizes a loss allowance for expected credit losses on investments in debt and equity instruments that are

measured at amortized cost or at fair value through statement of financial activity, donor, partner and staff receivables.

The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

The Centre always recognizes lifetime ECL for donor, partner and staff receivables. The expected credit losses on these financial assets are estimated using a provision matrix based on the Centre's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where correlation exists.

For all other financial instruments, the Centre recognizes lifetime ECL when there has been a significant increase in credit risk since initial recognition. However, if the credit risk on the financial instrument has not increased significantly since initial recognition, the Centre measures the loss allowance for that financial instrument at an amount equal to lifetime ECL.

#### *(i) Significant increase in credit risk*

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Centre compares the risk of a default occurring on the financial instrument at the reporting date with the risk of a default occurring on the financial instrument at the date of initial recognition. In making this assessment, the Centre considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

#### *(ii) Definition of default*

The Centre considers the following as constituting an event of default for internal credit risk management purposes, as historical experience indicates that financial assets that meet either of the following criteria are generally not recoverable:

- The Centre has not complied with the requirements of the grant agreements;
- A partner has not liquidated amounts advanced within the required timelines and the activities have not been implemented.
- A member of staff separating from the Centre after receiving final dues before repaying all amounts due to the Centre.

The Centre writes off financial assets only when there is objective evidence that the debt will not be recovered and after it has exhausted its collection avenues.

*(iii) Measurement and recognition of expected credit losses*

The measurement of expected credit losses is a function of the probability of default, loss given default (i.e., the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information where correlation exists.

As for the exposure at default, for financial assets, this is represented by the assets' gross carrying amount at the reporting date.

For financial assets, the expected credit loss is estimated as the difference between all contractual cash flows that are due to the Centre in accordance with the contract and all the cash flows that the Centre expects to receive, discounted at the original effective interest rate. The Centre recognizes an impairment gain or loss in profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account.

**(i) Cash and cash equivalents**

Cash comprises cash-on-hand, petty-cash funds, currencies to be deposited and local or foreign currency deposits in banks, which can be added to or withdrawn without limitation and are immediately available for use in the Centre's current operations. Cash equivalents are short-term, highly liquid investments that: (i) are readily convertible to known amounts of cash; and (ii) have original maturities of three months or less, minimizing the risk of changes in value resulting from interest rate changes.

**(j) Income tax**

Through agreements or arrangements with host countries and partners, the Centre is exempt from all local taxes in most of the countries in which it operates. Management is satisfied that there is no material tax or other exposure (statutory, regulatory or otherwise) arising in the various countries in which ICRAF operates, including those where there are no tax exemptions. Consequently, the Centre has not accounted for income tax in its financial statements.

**(k) Employee benefits**

Employee benefits include all forms of consideration given by the Centre in exchange for the services rendered by

all employees – whether internationally recruited staff or nationally recruited staff. Employee benefits include the following:

**(i) Short-term benefits**

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognized for the amount expected to be paid under short-term cash bonus if the Centre has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be reliably estimated.

**(ii) Defined contribution plan**

A defined contribution plan is a pension plan in which the Centre pays fixed contributions into a separate entity. The Centre has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits related to their service in the current and prior periods. The Centre pays contributions to publicly or privately administered pension insurance plans on a mandatory, contractual or voluntary basis. ICRAF has no further payment obligations once the contributions have been paid. Contributions are recognized as employee benefit expenses when they are due. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in the future payments is available. The Centre and all its employees contribute to national social security funds in their respective countries of operation.

**(iii) Defined benefit plan**

A defined benefit plan is a pension plan that is not a defined contribution plan. Employees are entitled to severance pay (gratuity) based on number of years worked for the Centre, basic salary, local regulations and other demographic and financial assumptions as required by IAS 19: Employee benefits. The liability recognized in the statement of financial position related to a defined benefit pension plan is the present value of the defined benefit obligation at the end of the reporting period. The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of high-quality investments that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating the terms of the related pension obligation.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to other comprehensive income in the period in which they arise. Past-service costs are immediately recognized in income.

(iv) Termination benefits

Termination benefits are recognized as an expense when the Centre is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan of either terminating employment before the normal retirement date or providing termination benefits as a result of an offer made to encourage voluntary redundancy. Termination benefits for voluntary redundancies are recognized as an expense if: the Centre has made an offer encouraging voluntary redundancy; it is probable that the offer will be accepted; and the number of acceptances can be reliably estimated.

**(l) Offsetting financial instruments**

Financial assets and liabilities are offset and the net amount is reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and – in the event of default – insolvency or bankruptcy of the Centre or the counterparty.

**(m) Trade payables**

Trade payables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method. Short-term payables with no stated interest rate are measured at the original invoice amount because the effect of discounting is immaterial.

Trade payables represent amounts due to donors, employees and others for support, services and materials received prior to year-end but not paid for as of the date of the statement of financial position.

Accounts payable to donors include grants received from donors for which conditions are not yet met and amounts payable to donors related to any unexpended funds received in advance for signed contracts.

Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

*Measurement:*

Trade payables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method.

**(n) Provisions**

Provisions are recognized when: (i) the Centre has a present obligation (legal or constructive) as a result of a past event; (ii) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and (iii) a reliable estimate can be made of the amount of the obligation. When the Centre expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset, but only when the reimbursement is certain. The expense related to a provision is presented in the statement of financial activity net of any reimbursement.

**(o) Net assets**

Net assets comprise the residual interest in the entity's assets after liabilities are deducted. They are classified as either undesignated or as designated and other comprehensive income.

- i. The use of undesignated net assets is not designated by ICRAF Management for specific purposes.
- ii. Designated net assets comprise assets that have been restricted by ICRAF as reserves for replacing property and equipment, retirement of national staff and other activities or purposes.
- iii. Other comprehensive income includes the net changes in value of available-for-sale financial assets. It also includes the actuarial gain/(loss) resulting from the valuation of the defined benefit plan.

**(p) Work in progress**

Work in progress pertains to properties in the course of construction. It is carried at cost, less any recognized impairment cost. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

**(q) Going concern**

The financial statements have been prepared on a going concern basis on the belief that funds will continue to be received from donors. The Centre had current assets of US\$ 50.21 million and current liabilities of US\$ 31.12 million in 2019. This position presents a positive working capital

position of US\$ 19.09 million (US\$ 19.47 million in 2018), indicating that the Centre will be able to meet its short-term obligations as they fall due.

#### **(r) Events after reporting date**

COVID-19 was declared a global pandemic on 11 March 2020 by the World Health Organization and at the time of authorization of the financial statements, the pandemic had caused economic and operational disruptions on a global scale. This has subsequently affected ICRAF operations by closure of the physical offices in all parts of the world and staff requested to work remotely from home. Workshops and conferences scheduled to be held in coming months have been postponed or moved to digital platforms, taking advantage of technology available and implemented. In many cases, where possible, work that can be carried out at the desk has been taken up to ensure delivery of outputs. The Board and Management continue to closely monitor and assess the developments and the impact on the organization's operations.

Donors have subsequently been informed about the possible impact of the pandemic on specific project deliverables, and a review of the impact on each project is continuously being carried out. Some of the donors have confirmed their support in extending the project durations to enable ICRAF deliver on the affected program components. ICRAF does not expect any impairment on donor receivables since these are based on reimbursements for work already done.

The current ICRAF investment portfolio is carefully built within the framework of the investment policy and oriented for capital preservation. It consists of high-quality sovereign and corporate bonds from diverse geographical locations and industrial sectors. At this point, Management does not expect any significant impact on the investment portfolio.

### **3. Critical accounting estimates and judgements**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including experience of future events that are believed to be reasonable under the circumstances.

The Centre makes estimates and assumptions concerning the future. The resulting accounting estimates seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment

to the carrying amounts of assets and liabilities within the next financial year are addressed below.

#### *Useful lives of property and equipment*

The Centre determines the estimated useful lives and related depreciation charges for its property and equipment based on projected product life cycles. This calculation may change significantly as a result of technical innovations and competitor actions in response to severe industry cycles. Management will increase the depreciation charge when useful lives are less than provided estimated lives, or it will write off or write down technically obsolete or non-strategic assets that have been abandoned or sold.

#### *Impairment losses*

At the end of each reporting period, ICRAF reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss. Where it is not possible to estimate the recoverable amount of an individual asset, ICRAF estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### *Calculation of loss allowance*

When measuring Expected Credit Losses (ECL), the Centre makes judgements as to whether there are any observable data indicating an impairment trigger followed by a measurable decrease in the estimated future cash flows from the financial assets before the decrease can be identified with those financial assets.

Loss given default is an estimate of the loss arising on default. It is based on the difference between the contractual cash flows due and those that the Centre would expect to receive, taking into account cash flows from collateral and integral credit enhancements.

Probability of default constitutes a key input in measuring ECL. Probability of default is an estimate of the likelihood of default over a given time horizon, the calculation of which includes historical data, assumptions and expectations of future conditions.

### **4. Financial risk-management objectives and policies**

The Centre's activities expose it to a variety of financial risks such as market risk (including foreign exchange risk

and interest rate risk), credit risk and liquidity risk. The Centre's overall risk management strategy focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on its financial performance. The Centre does not hedge any of its risk exposures.

Financial risk management is carried out by the Finance Department under policies approved by the Board of Trustees. The Board provides written principles for overall risk management as well as written policies covering specific areas such as foreign exchange risk, interest rate risk, credit risk and investment of excess liquidity.

### Market risk

#### (i) Foreign exchange risk

The Centre keeps records in United States Dollars but receives grants from foreign countries in various currencies. Its funds are held in Kenyan shillings (KES), British pounds (GBP), and Euros (EUR). This exposes the Centre to losses that may arise from fluctuations in foreign currency exchange rates. The Centre operates foreign currency bank accounts for all receipts and payments in foreign currencies to minimize exposure to exchange risks.

Below is a summary of the Centre's foreign currency-denominated financial assets and liabilities, and their carrying amounts.

	<b>KES</b>	<b>GBP</b>	<b>EUR</b>	<b>Total</b>
	<b>US\$'000</b>	<b>US\$'000</b>	<b>US\$'000</b>	<b>US\$'000</b>
<b>At 31 December 2019</b>				
Financial assets				
Bank balances	721	431	562	1,714
Receivables and other current assets	69	179	2,800	3,069
	<b>790</b>	<b>630</b>	<b>3,362</b>	<b>4,782</b>
Financial liabilities				
Accounts payable	-	(213)	(6,139)	(6,352)
Net foreign currency exposure	<b>790</b>	<b>417</b>	<b>(2,777)</b>	<b>(1,579)</b>
<b>At 31 December 2018</b>				
Financial assets				
Bank balances	81	914	1,665	2,660
Receivables and other current assets	-	303	3,527	3,830
Total	<b>81</b>	<b>1,217</b>	<b>5,192</b>	<b>6,490</b>
Financial liabilities				
Trade payables	-	-	(4,173)	(4,173)
Net foreign currency exposure	<b>81</b>	<b>1,217</b>	<b>1,019</b>	<b>2,317</b>

At the end of each reporting period in 2019, if Kenyan Shilling, British Pound and Euros had strengthened or weakened by 10% against the United States Dollar, with all other variables held constant, the sensitized effect on the surplus or deficit would have been a decrease or increase in surplus by US\$ 0.183 million (US\$ 0.231 million in 2018).



## (ii) Price risk

The Centre is exposed to securities price risk as a result of its holdings in investments which are listed securities and are classified at fair value through profit and loss financial assets.

Exposure to equity price risk in aggregate is monitored in order to ensure compliance with the relevant regulatory limits for solvency purposes.

The Centre has a defined investment policy which sets limits on the Centre's exposure to securities both in aggregate terms and by category/share. This policy of diversification is used to manage the Centre's price risk arising from its investments in debt and equity securities.

## (iii) Interest rate risk

The Centre does not hold any borrowed funds from a third party and hence is not subject to interest rate risk. Bond prices are subject to interest rate movements. A rise in interest rate will have a negative impact on bond prices, while a decrease will have a positive impact.

**Credit risk**

Credit risk arises from cash and cash equivalents, deposits with banks and financial institutions, as well as accounts receivable. Credit risk is the risk that the counterparty will default on its contractual obligations, resulting in financial loss to the Centre.

Only reputable, well-established financial institutions are acceptable to ICRAF. For receivable balances:

- Reviews of aging reports are carried out monthly and provisions are made for doubtful amounts made for any potentially irrecoverable amounts.
- The Centre does not incur expenditures on restricted donor grants before funding contracts are signed.
- Advances to partner and hosted organizations are subject to the Centre's internal requirements to limit losses arising from funds advanced by the Centre.

The amount that best represents the Centre's maximum exposure to credit risk at 31 December is made up as follows:

	<b>Fully</b>			
	<b>Performing</b>	<b>Past due</b>	<b>Impaired</b>	<b>Total</b>
	<b>US\$'000</b>	<b>US\$'000</b>	<b>US\$'000</b>	<b>US\$'000</b>
<b>2019</b>				
Investments	16,815	-	-	16,815
Term deposits	205	-	-	205
Cash and cash equivalents	20,283	-	-	20,283
Receivables and other current assets	14,385	-	1,727	12,658
	<b>51,688</b>	<b>-</b>	<b>1,727</b>	<b>49,961</b>
<b>2018</b>				
Investments	15,830	-	-	15,830
Term deposits	205	-	-	205
Cash and cash equivalents	22,761	-	-	22,761
Receivables and other current assets	15,523	-	1,934	17,457
	<b>54,319</b>	<b>-</b>	<b>1,934</b>	<b>56,253</b>

**4. Financial risk management objectives and policies****IFRS 9 Assessment**

The Centre measures its debt instruments at their fair value at the end of subsequent accounting periods and an impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses. The provision rates are based on days past due for various customer segments with similar loss patterns.

The Centre debt instruments of which IFRS 9 is applicable are Financial Assets held for Trading, Donor Receivables, Partner (Sub-grantees) Receivables and Staff Receivables

**Financial Assets held for Trading**

These are in form of short-term deposits with banks and bonds with maturity dates of up to a maximum of 3 years. There has not been any recorded aggregated losses in the past on such instruments and the Centre does not expect to record any aggregated losses in the future.

**Donor Receivables**

Donor Receivables comprise amounts owed to the Centre by various donors and constitute obligations that are guided by legal agreements entered between the donors and the Centre. Donor receivables with similar loss patterns are classified separately as shown below:

**Expected Credit Loss as at 31 December 2019**

Category	0 -1 Year	1 -2 Years	2 -3 Years	3-4 Years	4-5 Years
CGIAR Centres	9%	100%	0%	0%	100%
Governments - Europe & Americas	1%	6%	0%	0%	100%
Governments - Others	0%	0%	0%	0%	100%
International Organizations	23%	99%	0%	0%	100%
Private Sector	2%	73%	6%	100%	100%
United Nations	0%	0%	0%	0%	100%

**2018**

Category	0 -1 Year	1 -2 Years	2 -3 Years	3-4 Years	4-5 Years
CGIAR Centres	0%	0%	0%	0%	0%
Governments - Europe & Americas	2%	19%	22%	0%	0%
Governments - Others	0%	0%	0%	0%	0%
International Organizations	6%	16%	33%	0%	0%
Private Sector	4%	32%	39%	0%	100%
United Nations	0%	0%	0%	0%	0%

**Total exposure as at 31st December 2019**

Category	0 -1 Year	1 -2 Years	2 -3 Years	3-4 Years	4-5 Years	Total
CGIAR Centres	989	7	30	-	-	1,026
Governments - Europe & Americas	1,508	180	233	-	-	1,921
Governments - Others	515	153	-	-	-	667
International Organizations	3,662	116	-	-	-	3,778
Private Sector	415	49	110	-	19	593
United Nations	180	-	-	-	-	180
<b>Total</b>	<b>7,268</b>	<b>505</b>	<b>373</b>	<b>-</b>	<b>19</b>	<b>8,165</b>

## 2018

Category	0 -1 Year	1 -2 Years	2 -3 Years	3-4 Years	4-5 Years	Total
CGIAR Centres	1,092	77	-	-	-	1,169
Governments - Europe & Americas	766	329	8	-	-	1,102
Governments - Others	566	-	-	-	-	566
International Organizations	3,227	1,230	138	-	-	4,595
Private Sector	1,616	110	-	-	19	1,745
United Nations	250	-	18	-	-	268
<b>Total</b>	<b>7,517</b>	<b>1,746</b>	<b>163</b>	<b>0</b>	<b>19</b>	<b>9,445</b>

## Total Impairment as at 31 December 2019

Category	0 -1 Year	1 -2 Years	2 -3 Years	3-4 Years	4-5 Years	Total
CGIAR Centres	87	7	-	-	-	94
Governments - Europe & Americas	15	11	-	-	-	26
Governments - Others	-	-	-	-	-	-
International Organizations	837	115	-	-	-	952
Private Sector	8	35	6	-	19	69
United Nations	-	-	-	-	-	-
<b>Total</b>	<b>946</b>	<b>168</b>	<b>6</b>	<b>-</b>	<b>19</b>	<b>1,140</b>

## 2018

Category	0 -1 Year	1 -2 Years	2 -3 Years	3-4 Years	4-5 Years	Total
CGIAR Centres	-	-	-	-	-	-
Governments - Europe & Americas	12	61	2	-	-	75
Governments - Others	-	-	-	-	-	-
International Organizations	192	191	46	-	-	429
Private Sector	58	35	-	-	19	112
United Nations	-	-	-	-	-	-
<b>Total</b>	<b>262</b>	<b>287</b>	<b>48</b>	<b>-</b>	<b>19</b>	<b>616</b>

## CGIAR Centres

- Accounts for 13% of the receivables in 2019.
- Main funders of the CGIAR Centres include USAID, Netherlands, DFID, EU, GIZ, NORAD, ACIAR and DANIDA. The credit rating by Moody for the governments backing these organizations is stable. Hence, the Centre has rated these as low risk.

## Governments - Europe &amp; Americas

- Accounts for 24% of the receivables in 2019.
- Significant funding in this category is from the following governments - USA, Netherlands, Sweden, Australia, Denmark, United Kingdom, France, Canada, Finland and Switzerland. The credit rating by Moody for these governments is stable. Hence, the Centre has rated these as low risk.

**Governments -Others**

- Accounts for 8% of the receivables in 2019.
- Significant funding in this category is from the African Development Bank, Kenya and South Africa. The credit rating by S&P for these governments is investment grade. Hence, the Centre has rated these as low risk.

**International Organizations**

- Accounts for 46% of the receivables in 2019.
- Significant funding in this category is from IFAD.
- The primary donors of these organizations are the governments in Europe and Americas who have been assessed and rated as low risk.

**Private Sector**

- Accounts for 7% of the receivables in 2019.
- The main funder under this category is the MARS Incorporated whose annual revenue is over US\$ 35

**Expected Credit Loss as at 31 December 2019****Loss Rates**

<b>Category</b>	<b>0 -1 Year</b>	<b>1 -2 Years</b>	<b>2 -3 Years</b>	<b>3-4 Years</b>	<b>4-5 Years</b>
CGIAR Centres	26%	49%	42%	24%	100%
Community-Based Organizations	13%	54%	77%	7%	100%
INGOs	3%	66%	89%	0%	100%
National Research Institutes	22%	86%	78%	0%	100%
Universities	6%	17%	80%	0%	100%

**2018**

<b>Category</b>	<b>0 -1 Year</b>	<b>1 -2 Years</b>	<b>2 -3 Years</b>	<b>3-4 Years</b>	<b>4-5 Years</b>
CGIAR Centres	0%	0%	1%	10%	100%
Community-Based Organizations	9%	58%	65%	99%	100%
INGOs	2%	48%	76%	78%	100%
National Research Institutes	16%	69%	61%	100%	100%
Universities	5%	18%	23%	91%	100%

billion. The company is in good financial standing and hence the Centre has rated it as low risk.

**United Nations**

- Accounts for 2% of the receivables in 2019.
- UN main funders are USA, Netherlands, Sweden, Australia, Canada, Finland and Switzerland. The credit rating by Moody for these governments is stable. Hence, we have rated these as low risk.

**Partner Receivables**

The Centre works with several partners in implementing its programs. These partnerships are guided by agreements entered between the partners and the Centre which stipulates the process of advancing funds to the partners and accounting of the funds by the partners. The partners are expected to refund any funds not utilized and accounted for to the Centre. Partner receivables with similar loss patterns are classified separately as shown below:

**Total exposure as at 31st December 2019**

<b>Category</b>	<b>0 -1 Year</b>	<b>1 -2 Years</b>	<b>2 -3 Years</b>	<b>3-4 Years</b>	<b>4-5 Years</b>	<b>Total</b>
CGIAR Centres	410	5	-	-	74	489
Community-Based Organizations	164	-	-	-	10	174
INGOs	2,330	49	7	7	-	2,393
National Research Institutes	369	7	-	-	-	375
Universities	326	3	8	21	-	359
<b>Total</b>	<b>3,599</b>	<b>64</b>	<b>15</b>	<b>28</b>	<b>84</b>	<b>3,789</b>

**Total exposure as at 31st December 2018**

<b>Category</b>	<b>0 -1 Year</b>	<b>1 -2 Years</b>	<b>2 -3 Years</b>	<b>3-4 Years</b>	<b>4-5 Years</b>	<b>Total</b>
CGIAR Centres	402	31	6	15	131	585
Community-Based Organizations	175	1	67	41	117	401
INGOs	3,357	80	87	147	250	3,921
National Research Institutes	505	24	8	12	110	659
Universities	458	90	103	10	17	678
<b>Total</b>	<b>4,898</b>	<b>226</b>	<b>271</b>	<b>224</b>	<b>626</b>	<b>6,245</b>

**Total impairment as at 31st December 2019**

<b>Category</b>	<b>0 -1 Year</b>	<b>1 -2 Years</b>	<b>2 -3 Years</b>	<b>3-4 Years</b>	<b>4-5 Years</b>	<b>Total</b>
CG Centres	107	2	-	-	74	183
Community-Based Organizations	21	-	-	-	10	31
INGOs	58	32	6	-	-	97
National Research Institutes	82	6	-	-	-	88
Universities	20	1	7	-	-	28
<b>Total</b>	<b>288</b>	<b>41</b>	<b>13</b>	<b>-</b>	<b>84</b>	<b>426</b>

**Total impairment as at 31st December 2018**

<b>Category</b>	<b>0 -1 Year</b>	<b>1 -2 Years</b>	<b>2 -3 Years</b>	<b>3-4 Years</b>	<b>4-5 Years</b>	<b>Total</b>
CG Centres	-	-	-	1	131	133
Community-Based Organizations	16	-	44	40	117	218
INGOs	57	39	66	115	250	527
National Research Institutes	78	17	5	12	110	222
Universities	23	16	24	9	17	89
<b>Total</b>	<b>174</b>	<b>72</b>	<b>139</b>	<b>178</b>	<b>626</b>	<b>1,188</b>



### CG Centres

- Accounts for 13% of the receivables in 2019.
- CGIAR Centres adopt similar accounting policies and procedures with ICRAF and are expected to provide satisfactory technical and financial reports to support funds to them. Hence, we have rated these as low risk.
- On average, CGIAR Centres take a year to account for funds advanced to them by ICRAF. This is the expected timelines based on the nature of implementation of research activities.

### Community Based Organizations

- Accounts for 5% of the receivables in 2019.
- On average, Community-Based Organizations take 1 year to account for funds advanced to them by ICRAF.

### International NGOs –

- Accounts for 63% of the receivables in 2019.
- Significant balances in this category relates to Catholic Relief Services, World Vision International and CARE International. These organizations have robust financial systems and hence, have been assessed and rated as low risk.
- On average, INGOs take 6 months to 1 year to account for funds advanced to them by ICRAF. This is the expected timeline based on the nature of implementation of research activities.

### National Research Institutes (NARIs)

- Accounts for 10% of the receivables in 2019.
- On average, NARIs take between 1 to 2 years to account for funds advanced to them by ICRAF. This is slightly beyond the expected timeline of 1 year based on the nature of implementation of research activities.

### Universities

- Accounts for 9% of the receivables in 2019
- On average, Universities take 1.5 years to account for funds advanced to them by ICRAF. This is slightly beyond the expected timeline of 1 year based on the nature of implementation of research activities.

### Staff Receivables

The Centre also does not expect future losses arising from Staff Receivables because these receivables relate to advances to staff for travel and program activities which the respective staff account for once the travel and the program activities are completed. The probability of future losses arising from such receivables is very low and the Centre has not historically realized any significant losses on such receivables.

## Expected Credit Loss as at 31st December 2019

### Loss Rates

Category	0-30	31-60	61-90	91-120	121-150	151-180	Over 180
Staff Receivables	11%	33%	44%	57%	74%	100%	100%

## Expected Credit Loss as at 31st December 2018

Category	0-30	31-60	61-90	91-120	121-150	151-180	Over 180
Staff Receivables	22%	31%	39%	52%	69%	93%	100%

**Total exposure as at 31 December 2019**

Category	0-30	31-60	61-90	91-120	121-150	151-180	Over 180	Total
Staff Receivables	247	98	65	13	8	5	54	490

**Total exposure as at 31 December 2018**

Category	0-30	31-60	61-90	91-120	121-150	151-180	Over 180	Total
Staff Receivables	267	144	40	30	21	12	360	873

**Total Impairment as at 31st December 2019**

Category	0-30	31-60	61-90	91-120	121-150	151-180	Over 180	Total
Staff Receivables	28	33	28	7	6	5	54	161

**Total Impairment as at 31st December 2018**

Category	0-30	31-60	61-90	91-120	121-150	151-180	Over 180	Total
Staff Receivables	59	44	16	15	15	11	360	519

**IFRS 9 Assessment – Provisions Summary**

Receivables Category	31st December 2019			31st December 2018		
	IFRS 9 Assessment	Actual	Difference	IFRS 9 Assessment	Actual	Difference
Donors	1,140	1,140	-	616	616	-
Partners	426	426	-	1,188	1,188	-
Staff	161	161	-	519	130	389
<b>Total</b>	<b>1,727</b>	<b>1,727</b>	<b>-</b>	<b>2,323</b>	<b>1,934</b>	<b>389</b>

**Incorporation of forward-looking information**

In determining the expected credit loss, the Centre concluded that there was no correlation between the default and macro-economic variables. Forward looking information was therefore not incorporated into the model when arriving at the expected credit loss.

## Impairment losses reserve

The movement in the allowance for impairment in respect of receivables during the year was as follows:

	2019	2018
	US\$ '000	US\$ '000
<b>Donor receivables</b>		
Balance at 1 January	616	2,294
Day one IFRS 9 adjustment	-	(653)
Provisions during the year	1,139	1,125
Write off during the year	(615)	(2,150)
	1,140	616
<b>Partner receivables</b>		
Balance at 1 January	1,188	-
Day one IFRS 9 adjustment	-	1,607
Provision write back during the year	426	(419)
Write off during the year	(1,188)	-
	426	1,188
<b>Staff receivables</b>		
Balance at 1 January	130	150
Day one IFRS 9 adjustment		582
Provision write back during the year	31	(519)
Write off during the year	-	(83)
	161	130

## Liquidity risk

Liquidity risk is the risk that the Centre will not be able to meet its financial obligations when they fall due. The Centre's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when they fall due, under both normal and stressed conditions, without incurring unacceptable losses or at the risk of damaging the Centre's reputation. The Centre ensures that it has sufficient cash on demand to meet expected operational expenses, including the servicing of financial obligations. This excludes the potential impact of extreme circumstances that cannot reasonably be predicted. All liquidity policies and procedures are subject to review and approval by the Board of Trustees.

The table below provides a contractual maturity analysis of the Centre's financial liabilities. All balances are due within 12 months, hence their carrying amounts are equal to their undiscounted cash flows as the impact of discounting is not significant.

	1-6 Months US\$'000	6-12 Months US\$'000	1-5 Years US\$'000	Total US\$'000
<b>At 31 December 2019</b>				
Financial liabilities				
Accounts payable	20,796	7,015	-	27,811
Accounts payable – employees	1,863	1,294	2,759	5,916
	<b>22,659</b>	<b>8,309</b>	<b>2,759</b>	<b>33,727</b>

**At 31 December 2018**

Financial liabilities				
Accounts payable	25,022	7,924	-	32,946
Accounts payable – employees	608	1,432	3,908	5,948
	<b>25,630</b>	<b>9,356</b>	<b>3,908</b>	<b>38,894</b>

**Fair value of financial assets and liabilities**

## (i) Fair value hierarchy

The Centre specifies a hierarchy of valuation techniques based on whether the inputs to those valuation techniques are observable or unobservable. Observable inputs reflect market data obtained from independent sources; unobservable inputs reflect the Centre's market assumptions. These two types of inputs have created the following fair value hierarchy:

- Level 1 – Quoted prices in active markets for identical assets or liabilities. This level includes equity securities and debt instruments listed on a securities exchange.
- Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly as prices or indirectly as derived from prices.
- Level 3 – Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs). This level includes equity investments and debt instruments with significant unobservable components.

This hierarchy requires the use of observable market data when available. The Centre considers relevant and observable market prices in its valuations whenever possible.

	Notes	Level 1 US\$'000	Level 2 US\$'000	Level 3 US\$'000	Total US\$'000
<b>At 31 December 2019</b>					
Financial assets					
Fair value through profit and loss	7(a)	16,815	-	-	16,815
		<b>16,815</b>	-	-	<b>16,815</b>
<b>At 31 December 2018</b>					
Financial assets					
Fair value through profit and loss	7(a)	15,830	-	-	15,830
		<b>15,830</b>	-	-	<b>15,830</b>

## Property and equipment

Year ended	UNRESTRICTED (Assets)					RESTRICTED (Project Assets)					Grand Total	
	Physical facilities	Infra-structure & lease-hold	Motor vehicles	Furnish-ing & equip-ment	Work in progress	Physical facilities	Infra-structure & lease-hold	Motor vehicles	Furnish-ing & equip-ment	Work in progress		Total
31 December 2019	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
Cost												
At start of year	9,303	495	1,024	5,786	-	16,608	353	-	4,966	5,527	-	27,454
Additions	-	-	-	12	-	12	74	-	328	-	-	414
Transfer from WIP	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	(142)	-	-	(142)
At end of year	9,303	495	1,024	5,798	-	16,620	427	-	4,824	5,855	-	27,726
Accumulated depreciation												
At start of year	5,538	363	1,012	4,840	-	11,753	353	-	4,966	5,527	-	22,599
Charge for the year	285	9	8	279	-	581	74	-	-	328	-	983
Disposal	-	-	-	-	-	-	-	-	(142)	-	-	(142)
At end of year	5,823	372	1,020	5,119	-	12,334	427	-	4,824	5,855	-	23,440
<b>Net book value at end of year</b>	<b>3,480</b>	<b>123</b>	<b>4</b>	<b>679</b>	<b>-</b>	<b>4,286</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,286</b>



Year ended	UNRESTRICTED (Centre Assets)					RESTRICTED (Project Assets)					Grand Total	
	Physical facilities	Infra structure & leasehold	Motor Vehicles	Furnishing & equipment	Work in progress	Total	Physical facilities	Infra structure & leasehold	Motor Vehicles	Furnishing & equipment		Work in progress
31 December 2018	US\$ '000	US\$ '000	US\$ '000	US\$ '000	US\$ '000	US\$ '000	US\$ '000	US\$ '000	US\$ '000	US\$ '000	US\$ '000	US\$ '000
<b>Cost</b>												
At start of year	9,303	495	1,065	5,735	-	16,598	353	-	4,926	5,239	296	10,814
Additions	-	-	-	119	-	119	-	-	335	300	2	637
Transfer from WIP	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	(41)	(68)	-	(109)	-	-	(295)	(12)	-	(307)
Write-offs	-	-	-	-	-	-	-	-	-	-	(298)	(298)
<b>At end of year</b>	<b>9,303</b>	<b>495</b>	<b>1,024</b>	<b>5,786</b>	<b>-</b>	<b>16,608</b>	<b>353</b>	<b>-</b>	<b>4,966</b>	<b>5,526</b>	<b>-</b>	<b>10,845</b>
												<b>27,454</b>
<b>Accumulated Depreciation</b>												
At start of year	5,253	354	1,035	4,577	-	11,219	353	-	4,926	5,239	-	10,518
Charge for the year	285	9	18	329	-	641	-	-	335	300	-	635
Disposal	-	-	(41)	(66)	-	(107)	-	-	(295)	(12)	-	(307)
<b>At end of year</b>	<b>5,538</b>	<b>363</b>	<b>1,012</b>	<b>4,840</b>	<b>-</b>	<b>11,753</b>	<b>353</b>	<b>-</b>	<b>4,966</b>	<b>5,526</b>	<b>-</b>	<b>10,846</b>
												<b>22,599</b>
<b>Net book value at end of year</b>	<b>3,765</b>	<b>132</b>	<b>12</b>	<b>946</b>	<b>-</b>	<b>4,855</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,855</b>

As at 31 December 2019, property plant and equipment totalling US\$ 24.7 million (US\$ 17.2 million in 2018) were fully depreciated. The notional depreciation charge would have been US\$ 4.9 million (US\$ 3.4 million in 2018).

**6. Intangible assets**

	2019	2018
Software/other	US\$'000	US\$'000
Cost		
At the start and end of year	916	916
<b>Amortization</b>		
At start of year	345	253
Charge for the year	92	92
At end of year	437	345
<b>Carrying amount at 31 December</b>	<b>479</b>	<b>571</b>

**7 (a). Investments held at fair value through profit and loss**

At 1 January	15,830	15,651
Additions	6,525	3,122
Disposals at carrying value	(5,416)	(2,826)
Fair value losses	(124)	(117)
<b>At 31 December</b>	<b>16,815</b>	<b>15,830</b>

**7 (b). Term deposits held at amortised cost**

Deposit (remaining maturity of 3 months to 1 year)	205	205
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The short-term deposits are denominated in United States Dollars (US\$) and have a maturity of three months or less from the date of acquisition or are repayable immediately with no loss of interest. The effective interest rates on the short-term deposits as at 31 December 2019 was 0.25% (0.25% in 2018).

**8. Inventories**

Computers, stationery and office supplies	251	134
Less allowance for obsolescence	-	-
<b>Total</b>	<b>215</b>	<b>134</b>

**9. Receivables and other current assets**

	2019 US\$'000	2018 US\$'000
<b>Donors</b>	8,165	9,445
Less provision for donor receivables	(1,140)	(616)
<b>Total</b>	<b>7,025</b>	<b>8,829</b>
Prepayments	1,161	1,248
Advances to staff	490	873
Other CGIAR Centres	491	1,072
Associated organizations (partners and collaborators)	3,789	6,245
Others	289	110
Less provision for doubtful staff receivables	(161)	(130)
Less provision for doubtful partners receivables	(426)	(1,188)
Day 1 adjustment - impact of IFRS 9	-	(1,536)
<b>Total</b>	<b>5,633</b>	<b>6,694</b>
<b>Net total accounts receivables</b>	<b>12,658</b>	<b>15,523</b>
Movements on the provision for impairment of donor receivables are as follows:		
At start of year	616	2,294
Charge in the year	1,139	472
Write offs	(615)	(2,150)
	<b>1,140</b>	<b>616</b>

**10. Cash and cash equivalents**

Cash at bank and in hand	12,775	18,430
Short-term deposits	7,508	4,331
<b>Total</b>	<b>20,283</b>	<b>22,761</b>

The short-term deposits are denominated in United States Dollars (US\$) and have a maturity of three months or less from the date of acquisition or are repayable immediately with no loss of interest. The effective interest rates on the short-term deposits as at 31 December was 3.2% in 2019 (3.5% in 2018)

## 11. Net assets

	Undesignated	Property and equipment	Designated Capital Re-placements / Acquisitions	Other designated	Subtotal	Actuarial gain/(loss)	Other comprehensive Income	Total
<b>Balance at 31 December 2017</b>	<b>7,413</b>	<b>6,338</b>	<b>5,160</b>	<b>4,442</b>	<b>15,940</b>	<b>845</b>	<b>845</b>	<b>24,198</b>
IFRS 9 Day 1 adjustment	(1,536)	-	-	-	-	-	-	(1,536)
<b>Balance at 31 December 2017 - Revised</b>	<b>5,877</b>	<b>6,338</b>	<b>5,160</b>	<b>4,442</b>	<b>15,940</b>	<b>845</b>	<b>845</b>	<b>22,662</b>
Net changes in investment in property and equipment	-	(912)	912	-	-	-	-	-
Strategic investment fund	466	-	-	(466)	(466)	-	-	-
Deficit for the year	(1,956)	-	-	-	-	-	-	(1,956)
Other comprehensive income:	-	-	-	-	-	-	-	-
Actuarial gain on retirement benefit obligation	-	-	-	-	-	279	279	279
<b>Balance at 31 December 2018</b>	<b>4,387</b>	<b>5,426</b>	<b>6,072</b>	<b>3,976</b>	<b>15,474</b>	<b>1,124</b>	<b>1,124</b>	<b>20,985</b>
Effect of change in accounting policy for initial application of IFRS 16	(102)	-	-	-	-	-	-	(102)
<b>As at 1 January 2019 as restated</b>	<b>4,285</b>	<b>5,426</b>	<b>6,072</b>	<b>3,976</b>	<b>15,474</b>	<b>1,124</b>	<b>1,124</b>	<b>20,883</b>
Net changes in investment in property and equipment	-	(660)	660	-	-	-	-	-
Strategic investment fund	126	-	-	(126)	(126)	-	-	-
Designation of merger transition funds	(1,500)	-	-	1,500	1,500	-	-	-
Merger transition fund	198	-	-	(198)	(198)	-	-	-
Surplus for the year	322	-	-	-	-	-	-	322
Other comprehensive income:	-	-	-	-	-	-	-	-
Actuarial gain on retirement benefit obligation	-	-	-	-	-	-	-	-
<b>Balance at 31 December 2019</b>	<b>3,431</b>	<b>4,766</b>	<b>6,732</b>	<b>5,153</b>	<b>16,651</b>	<b>1,124</b>	<b>1,124</b>	<b>21,205</b>

The level of net assets recommended by the Board of Trustees is 75-90 days of operating expenses excluding depreciation. As at 31 December 2019, the Centre's net assets represented 108 days (114 days in 2018) of its operating expenses, excluding depreciation.

Net assets include both the designated and undesignated portions.

### **Undesignated**

The actual balance in the undesignated portion as at 31 December 2019 was US\$ 3.430 million (US\$ 5.923 million in 2018), which is presented as unrestricted (undesignated) net assets. The surplus for the year of US\$ 0.32 million (deficit of US\$ 1.956 million in 2018) represents the total surplus (losses) incurred by the Centre during the year.

### **Designated**

#### **a) Net investment in property and equipment**

A portion of unrestricted net assets has been appropriated by the Board of Trustees to reflect net investment in property and equipment.

The balance of US\$ 4.829 million as at 31 December 2019 (US\$ 5.4264 million in 2018) comprises the balance brought forward from 2018 and the current year's net decrease in fixed assets of US\$ 597,000 (decrease of US\$ 912,000 in 2018).

#### **b) Reserve for acquisition and replacement of property and equipment**

Each financial year, the Centre appropriates from the unrestricted net assets an amount equal to the movement in the net book value of its property and equipment, and any other specific allocation, into a reserve designated to meet the acquisition and replacement costs for property and equipment items.

The net balance of US\$ 6.669 million (US\$ 6.072 million in 2018) as at 31 December 2019 represents unspent funding available for use by the Centre in future years for acquisition and replacement of property and equipment.

#### **c) Other designations**

In 2015, the Centre made the following appropriations from undesignated net assets:

- US\$2.300 million to cater for any future funding shortfalls;
- US\$2.351 million to cater for strategic investments; and
- US\$1.259 million to cater for other contingencies arising from adverse foreign currency and other events which could pose a risk to the Centre's continuity.

In 2019, the Centre's Board made an appropriation of US\$ 1.50 million to cater for ICRAF-CIFOR merger-related costs.

In 2018, the Centre utilized US\$ 0.466 million from the Strategic Investment Fund. The balance as at 31 December 2018 was US\$ 0.417 million.

In 2019, the Centre utilized US\$ 0.126 million from the Strategic Investment Fund. The balance as at 31 December 2019 was US\$ 0.021 million.

In 2019, the Centre utilized US\$ 0.198 million from the Merger Transition Fund. The balance as at 31 December 2019 was US\$ 1.302 million.



**12. Retirement benefit obligation**

	<b>2019</b>	<b>2018</b>
	<b>US\$'000</b>	<b>US\$'000</b>
Retirement benefit obligation	5,916	5,948
Split as follows:		
Non-current portion	2,759	3,908
Current portion	3,157	2,040

The movement of the retirement benefit obligation is as follows:

**Severance (staff gratuity)**

At start of year	5,948	6,382
Charge for the year	704	527
Leavers	(736)	(682)
Credit to other comprehensive income	-	(279)
	<hr/>	<hr/>
<b>At 31 December</b>	<b>5,916</b>	<b>5,948</b>

**13. Accounts payable**

	<b>2019</b>	<b>2018</b>
	<b>US\$'000</b>	<b>US\$'000</b>
Donors – restricted	19,735	22,881
Other CGIAR centres	479	284
Accrued expenses	3,599	4,293
Repatriation costs	521	619
Associated organizations (partners and collaborators)	1,125	884
Trade creditors	1,007	1,937
Employees	432	1,134
Other payables	849	914
<b>Total</b>	<b>27,747</b>	<b>32,946</b>

## 14. Grant revenue

	Donor receivables 1/01/2019	Donor payables 1/01/2019	Re- ceipts in 2019	Donor receivables 31/12/2019	Donor payables 31/12/2019	Total grant revenue for 2019
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
<b>Unrestricted</b>	(29)	-	36	49	-	56
<b>Restricted</b>	(9,416)	22,881	55,142	8,116	(19,735)	56,988
<b>Total</b>	<b>(9,445)</b>	<b>22,881</b>	<b>55,178</b>	<b>8,165</b>	<b>(19,735)</b>	<b>57,044</b>

	Donor receivables 1/01/2018	Donor payables 1/01/2018	Re- ceipts in 2018	Donor receivables 31/12/2018	Donor payables 31/12/2018	Total grant revenue for 2018
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
<b>Unrestricted</b>	-	-	16	29	-	45
<b>Restricted</b>	(12,992)	19,807	61,895	9,416	(22,881)	55,245
<b>Total</b>	<b>(12,992)</b>	<b>19,807</b>	<b>61,911</b>	<b>9,445</b>	<b>(22,881)</b>	<b>55,290</b>

## 15. Other Income

	2019 US\$'000	2018 US\$'000
Administration fees	609	580
Gain on sale of equipment	20	54
Adjustment for prior years accruals and provisions	1,627	1,880
Miscellaneous (loss) / income	42	(22)
<b>Total</b>	<b>2,298</b>	<b>2,492</b>

## 16. Finance income and costs

	2019 US\$'000	2018 US\$'000
Investment income	786	191
Exchange loss	(150)	(514)
<b>Total</b>	<b>697</b>	<b>(323)</b>

**17. Expenses by nature**

	<b>2019</b>	<b>2018</b>
	<b>US\$'000</b>	<b>US\$'000</b>
Research costs	38,278	34,771
CGIAR collaboration costs	1,174	1,323
Other collaboration costs	12,199	13,285
	<b>51,651</b>	<b>49,379</b>
General and administration costs	7,944	10,036
Interest expense on lease liability (note 22)	61	-
<b>Total administrative, research and collaborator costs</b>	<b>59,656</b>	<b>59,415</b>

**18. Employee benefits expense**

	<b>2019</b>	<b>2018</b>
	<b>US\$'000</b>	<b>US\$'000</b>
Salaries and wages	15,396	15,279
Retirement benefits costs:		
- Defined contribution scheme	1,635	1,581
- National social security funds	558	327
- Other personnel costs	5,381	5,894
<b>Total</b>	<b>22,970</b>	<b>23,081</b>

**19. Related Parties**

With the merger of ICRAF and CIFOR, the two entities now have one common board. The following transactions were carried out with related parties:

<b>Funds received during the year on account of grants</b>	<b>2019</b>	<b>2018</b>
	<b>US\$'000</b>	<b>US\$'000</b>
Grants received by ICRAF from CIFOR	306	-
Grants issued to CIFOR by ICRAF	285	-
<b>Lease expenses incurred during the year</b>		
CIFOR as a lessee	77	-
ICRAF as a lessee	55	-
<b>Other expenses incurred on behalf</b>		
Incurred by CIFOR on behalf of ICRAF	357	-
Incurred by ICRAF on behalf of CIFOR	544	-

	2019 US\$'000	2018 US\$'000
Due to CIFOR	(129)	-
Due from CIFOR	257	-
Grants issued to ICRAF by CIFOR	195	-
Grants issued to CIFOR from ICRAF	(24)	-

### Key management compensation

The remuneration of the Trustees and members of key management during the year was as follows:

	2019 US\$'000	2018 US\$'000
Key management compensation		
Salaries and other short-term employment benefits	909	1,008
Post-employment benefits	97	89
Honorarium	54	71
	<b>1,060</b>	<b>1,168</b>

### 20. Contingent liabilities

A guarantee for US\$ 41,250 has been issued by ICRAF's bankers in favour of third parties and has been issued in the normal course of business.

### 21. Right-of-use Asset

Cost	2019 US\$'000	2018 US\$'000
At 1 January 2019	-	-
Effects of adoption of IFRS 16	881	-
<b>At 1 January 2019 - restated</b>	<b>881</b>	-
Additions	192	-
<b>At 31 December 2019</b>	<b>1,073</b>	-
Accumulated depreciation		
At 1 January 2019	-	-
Charge for the year	219	-
Disposals	-	-
<b>At 31 December 2019</b>	<b>219</b>	-
<b>Net book value at 31 December 2019</b>	<b>854</b>	-

## 22. Lease Liabilities

The movement in the lease liability was as follows:

	2019 US\$'000	2018 US\$'000
As at 1 January 2019 as previously reported	-	-
Effects of adoption of IFRS 16	983	-
<b>At 1 January 2019 - restated</b>	<b>983</b>	-
Additions	192	-
Interest expense on lease liability (Note 16)	61	-
Lease payments	(273)	-
<b>At 31 December 2019</b>	<b>963</b>	-

### Analysed as:

	2019 US\$'000	2018 US\$'000
Non-current	745	-
Current	218	-
	<b>963</b>	-

The Centre does not face a significant liquidity risk with regards to its lease liabilities. Lease liabilities are monitored within the Centre's finance function. The lease obligations are denominated in various currencies.



**23. Statement of activities and other comprehensive income**

	2019						Grand Total
	Unrestricted		Restricted		Total		
	Portfolio	Non-Portfolio	Portfolio	Non-Portfolio	Portfolio	Non-Portfolio	
<b>Revenue</b>							
Grant Revenue							
Window 1 & 2	-	-	6,482	64	6,482	64	6,546
Window 3	-	49	12,326	2,909	12,326	2,958	15,284
Bilateral	-	7	26,200	9,007	26,200	9,014	35,214
<b>Total Grant Revenue</b>	-	<b>56</b>	<b>45,008</b>	<b>11,980</b>	<b>45,008</b>	<b>12,036</b>	<b>57,044</b>
Other Revenue and Gains	-	2,298	-	-	-	2,298	2,298
<b>Total Revenue</b>	-	<b>2,355</b>	<b>45,008</b>	<b>11,980</b>	<b>45,008</b>	<b>14,335</b>	<b>59,342</b>
<b>Expenses and Losses</b>							
Research Expenses	-	-	31,191	7,087	31,191	7,087	38,278
CGIAR Collaborator Expenses	-	-	1,174	-	1,174	-	1,174
Non CGIAR Collaborator Expenses	-	38	8,058	4,102	8,058	4,140	12,199
General and Administration Expenses	-	2,570	4,584	791	4,584	3,360	7,944
Other Expenses and Losses	-	61	-	-	-	61	61
<b>Total Expenses and Losses</b>	-	<b>2,669</b>	<b>45,008</b>	<b>11,980</b>	<b>45,008</b>	<b>14,648</b>	<b>59,656</b>
<b>Operating Surplus/Deficit</b>	-	<b>(314)</b>	-	-	-	<b>(314)</b>	<b>(314)</b>
Financial Income	-	786	-	-	-	786	786
Financial Expenses	-	(150)	-	-	-	(150)	(150)
<b>SURPLUS/(DEFICIT) FOR THE YEAR</b>	-	<b>322</b>	-	-	-	<b>322</b>	<b>322</b>
<b>OTHER COMPREHENSIVE INCOME</b>							
Unrealized gain/loss-Hedging activities	-	-	-	-	-	-	-
Actuarial gain/loss-Defined benefit plan	-	-	-	-	-	-	-
<b>Sub-total Other Comprehensive Income</b>	-	-	-	-	-	-	-
<b>TOTAL COMPREHENSIVE SURPLUS/DEFICIT FOR THE YEAR</b>	-	<b>322</b>	-	-	-	<b>322</b>	<b>322</b>

### 23. Statement of activities and other comprehensive income

	2018						Grand Total
	Unrestricted		Restricted		Total		
	Portfolio	Non-Portfolio	Portfolio	Non-Portfolio	Portfolio	Non-Portfolio	
<b>Revenue</b>							
Grant Revenue							
Window 1 & 2	-	-	6,512	-	6,512	-	6,512
Window 3	29	-	17,238	3,660	17,267	3,660	20,927
Bilateral	16	-	23,950	3,885	23,966	3,885	27,851
<b>Total Grant Revenue</b>	<b>45</b>	<b>-</b>	<b>47,700</b>	<b>7,545</b>	<b>47,745</b>	<b>7,545</b>	<b>55,290</b>
Other Revenue and Gains	2,492	-	-	-	2,492	-	2,492
<b>Total Revenue</b>	<b>2,537</b>	<b>-</b>	<b>47,700</b>	<b>7,545</b>	<b>50,237</b>	<b>7,545</b>	<b>57,782</b>
<b>Expenses and Losses</b>							
Research Expenses	(375)	-	29,134	6,012	28,759	6,012	34,771
CGIAR Collaborator Expenses	-	-	1,323	-	1,323	-	1,323
Non CGIAR Collaborator Expenses	97	-	12,292	896	12,389	896	13,285
General and Administration Expenses	4,448	-	4,951	637	9,399	637	10,036
Other Expenses and Losses	-	-	-	-	-	-	-
<b>Total Expenses and Losses</b>	<b>4,170</b>	<b>-</b>	<b>47,700</b>	<b>7,545</b>	<b>51,870</b>	<b>7,545</b>	<b>59,415</b>
<b>Operating Surplus/Deficit</b>	<b>(1,633)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,633)</b>	<b>-</b>	<b>(1,633)</b>
Financial Income	191	-	-	-	191	-	191
Financial Expenses	(514)	-	-	-	(514)	-	(514)
<b>SURPLUS/(DEFICIT) FOR THE YEAR</b>	<b>(1,956)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,956)</b>	<b>-</b>	<b>(1,956)</b>
<b>OTHER COMPREHENSIVE INCOME</b>							
Unrealized gain/loss-Hedging activities	-	-	-	-	-	-	-
Actuarial gain/loss-Defined benefit plan	279	-	-	-	279	-	279
<b>Sub-total Other Comprehensive Income</b>	<b>279</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>279</b>	<b>-</b>	<b>279</b>
<b>TOTAL COMPREHENSIVE SURPLUS/DEFICIT FOR THE YEAR</b>	<b>(1,677)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,677)</b>	<b>-</b>	<b>(1,677)</b>

## 23. Statement of activities and other comprehensive income

2019							
Expenses by natural classification	Unrestricted		Restricted		Total		Grand Total
	Portfolio	Non-Portfolio	Portfolio	Non-Portfolio	Portfolio	Non-Portfolio	
Personnel costs	-	5,099	15,015	2,856	15,015	7,954	22,970
CGIAR Collaboration Costs	-	-	1,174	-	1,174	-	1,174
Other Collaboration	-	38	8,058	4,102	8,058	4,140	12,199
Supplies & Services	-	1,085	12,081	3,259	12,081	4,345	16,425
Travel	-	868	3,198	956	3,198	1,824	5,022
Depreciation and Amortization	-	894	530	16	530	910	1,440
Cost Sharing Percentage	-	59	367	0	367	59	426
<b>Total Direct Costs</b>	-	<b>8,043</b>	<b>40,424</b>	<b>11,189</b>	<b>40,424</b>	<b>19,232</b>	<b>59,656</b>
Indirect Cost Recovery	-	(5,374)	4,584	791	4,584	(4,584)	-
<b>Total -All Costs</b>	-	<b>2,669</b>	<b>45,008</b>	<b>11,980</b>	<b>45,008</b>	<b>14,648</b>	<b>59,656</b>

2018							
Expenses by natural classification	Unrestricted		Restricted		Total		Grand Total
	Portfolio	Non-Portfolio	Portfolio	Non-Portfolio	Portfolio	Non-Portfolio	
Personnel costs	6,629	-	13,765	2,687	20,394	2,687	23,081
CGIAR Collaboration Costs	-	-	1,323	-	1,323	-	1,323
Other Collaboration	97	-	12,292	896	12,389	896	13,285
Supplies & Services	1,510	-	11,681	2,637	13,191	2,637	15,828
Travel	793	-	2,815	685	3,608	685	4,293
Depreciation and Amortization	728	-	632	8	1,360	8	1,368
Cost Sharing Percentage	-	-	237	-	237	-	237
<b>Total Direct Costs</b>	<b>9,757</b>	-	<b>42,745</b>	<b>6,913</b>	<b>52,502</b>	<b>6,913</b>	<b>59,415</b>
Indirect Cost Recovery	(5,587)	-	4,955	632	(632)	632	-
<b>Total -All Costs</b>	<b>4,170</b>	-	<b>47,700</b>	<b>7,545</b>	<b>51,870</b>	<b>7,545</b>	<b>59,415</b>





Exhibits



# Exhibit 1: Held for trading financial assets

Bonds with remaining maturity of more than 1 year	Amount at Maturity (US\$)	Maturity Date	Years to Maturity	Price at Acquisition (US\$)	Clean Price at 31-12-19	GL balance at 31 December 2019 (US\$)
3% AM EXPRESS FEB21	200000	2/22/2021	1.15	199,960	1.0120	204,523
2.25 MTN NATIONAL AUSTRALIA BANK -INT S/A	250000	3/16/2021	1.21	250,458	1.0046	252,765
1.7801% MTN SVENSKA HANDELSBANKEN AB	300000	3/30/2021	1.25	303,202	1.0121	303,621
1 7/8% BONDS BANK OF NOVA SCOTIA	300000	4/26/2021	1.32	298,734	1.0005	301,147
2.79675% IADB FLR JUL21 15.07.2021	400000	7/15/2021	1.54	402,446	1.0027	402,906
1.70% NOTES BAXTER INTERNATIONAL	250000	8/15/2021	1.62	249,937	0.9980	251,094
1.83578% BNZ INTL - INT -Q	250000	9/14/2021	1.71	250,965	1.0115	253,212
1.90% NOTES ORACLE CORP -INT S/A	120000	9/15/2021	1.71	119,887	1.0024	120,957
2.1% CS NY NOV21 12.11.2021	250000	11/12/2021	1.87	250,132	1.0050	251,958
0.125% TREASURY INFL IDX - INT S/A	745000	1/15/2022	2.04	768,586	1.1370	847,518
2.375% NESTLE HOLDINGS	250000	1/18/2022	2.05	249,399	1.0119	258,616
1.75733% NOTES KOREA DEVT BANK - INT - Q	250000	2/27/2022	2.16	250,220	1.0062	252,115
2.7%DANSKE BANK MAR22REGS 02.03.2022	250000	3/2/2022	2.17	244,763	1.0077	254,138
3.11% TOYOTA MAR22 REGS 12.03.2022	200000	3/12/2022	2.20	200,597	1.0195	205,760
2.95% NOTES EMD FINANCIAL LLC - INT S/A	40000	3/19/2022	2.22	40,029	1.0164	40,987
2.875% NOTES CK HUTCHISON INTL - INT S/A	250000	4/5/2022	2.26	250,240	1.0104	254,297
2.875% NOTES ENEL FINANCE INTL - INT S/A	250000	5/25/2022	2.40	250,697	1.0132	254,009
2.7 % STARBUCKS CORP - INT S/A	250000	6/15/2022	2.46	250,122	1.0188	254,976
2.84% RECKITT BENCKISER TREASURY - INT -Q	250000	6/24/2022	2.48	250,200	1.0041	251,134
3 1/8% NOTES AMERICA MOVIL SAB -INT S/A	200000	7/16/2022	2.54	208,114	1.0238	207,609
2.5% BONDS SUMITOMO CORP - INT S/A	250000	9/13/2022	2.70	249,895	1.0040	252,850
2.5 NOTES PHILIP MORRIS -INT S/A	250000	11/2/2022	2.84	249,127	1.0157	254,934
1 5/8% TREASURY NOTES -INT S/A	775000	11/15/2022	2.88	768,615	1.0003	776,834
2.18802% MTNS COOPERATIVE RABOBANK -INT -Q	250000	1/10/2023	3.03	250,296	0.9996	251,305
0.125% TREASURY BONDS USA -INT S/A	300000	1/15/2023	3.04	312,506	1.1154	334,816
2.625% NOTES MOODY'S CORP -INT S/A	200000	1/15/2023	3.04	200,443	1.0150	205,410
3.15% NOTES KINDER MORGAN -INT S/A	150000	1/15/2023	3.04	150,909	1.0248	155,886
3.2% NOTES CONSTELLATION BRANDS -INT S/A	250000	2/15/2023	3.13	249,170	1.0268	259,688
3.35% DAILMER FEB23 REGS 22.02.2023	250000	2/22/2023	3.15	259,759	1.0295	260,343
2.589% NOTES DANONE SA -INT S/A	200000	11/2/2023	3.84	196,522	1.0156	203,962
2.95% ALBERTA PROV JAN24	250000	1/23/2024	4.07	263,088	1.0407	263,396
3% JBIC MAY24 29.05.2024	400000	5/29/2024	4.41	402,428	1.0404	417,193

Bonds with remaining maturity of more than 1 year	Amount at Maturity (US\$)	Maturity Date	Years to Maturity	Price at Acquisition (US\$)	Clean Price at 31-12-19	GL balance at 31 December 2019 (US\$)
4.15% ANHEUSER BUSH JAN25 23.01.2025	200000	1/23/2025	5.07	201,986	1.0893	221,488
2.75% TREASURY NOTES -INT S/A	500000	2/28/2025	5.17	501,948	1.0513	530,273
3.375% NOTES UNILEVER CAPITAL CORP- INT S/A	225000	3/22/2025	5.23	223,005	1.0592	240,376
4.1 NOTES CVS HEALTH CORP GLOBAL- INT S/A	200000	3/25/2025	5.24	199,751	1.0756	217,280
4 1/8 VODAFONE GRP MAY25	350000	5/30/2025	5.42	352,900	1.0862	381,387
4 1/4 SOC GEN AUG26 REG/S 19.08.2026	200000	8/19/2026	6.64	211,327	1.0535	213,795
3.215% BAT CAP SEP26	350000	9/6/2026	6.69	350,162	1.0083	356,472
4% NATIONWIDE SEP26 REGS 14.09.2026	250000	9/14/2026	6.71	261,572	1.0454	264,282
1 5/8 US TREAS NOV26 30.11.2026	600000	11/30/2026	6.92	591,450	0.9868	592,904
						<b>Total 12,078,213</b>

Bonds with remaining maturity of 3 months to 1 year	Amount at Maturity (US\$)	Maturity Date	Years to Maturity	Price at Acquisition (US\$)	Clean Price at 31-12-19	GL balance at 31 December 2019 (US\$)
2.15% SIEMENS FIN	300000	5/27/2020	0.41	300,022	1.0004	300,696
2.75% NOTES JPMORGAN CHASE & CO	160000	6/23/2020	0.48	159,853	1.0051	160,902
1.1575% NOTES AT&T	250000	6/30/2020	0.50	250,200	1.0037	250,920
4 1/8% NOTES HSBC BANK PLC	250000	8/12/2020	0.62	274,728	1.0131	257,216
3.2% ING BK QUARTERLY	250000	8/17/2020	0.63	252,384	1.0054	252,196
1.85% TORONTO DOM SEP20 A 11.09.2020	350000	9/11/2020	0.70	353,116	0.9995	351,785
2.35% ELECTRICITE DE FRANCE-INT S/A	300000	10/13/2020	0.79	309,022	1.0026	302,285
2.125% KOOKMIN BANK- INT S/A	250000	10/21/2020	0.81	249,375	0.9999	250,991
2 3/8% ASTRAZENECA PLC -INT S/A	300000	11/16/2020	0.88	310,662	1.0037	301,972
2 1/2 US TREAS DEC20 BL20	350000	12/31/2020	1.00	350,283	1.0085	352,967
						<b>Total 2,781,929</b>

Short-term deposits presented under 'cash and cash equivalents'	Amount at Maturity (US\$)	Maturity Date	Years to Maturity	Price at Acquisition (US\$)	Clean Price at 31-12-19	GL balance at 31 December 2019 (US\$)
2.916%DEUTSCHE TEL FLR20	250000	1/17/2020	0.05	250,200	1.0003	251,407
2.125% BONDS LANDESBANK BADEN	200000	1/31/2020	0.08	199,866	1.0002	203,926
0% US TREAS BILL 120320 12.03.2020	420000	3/12/2020	0.20	418,982	0.9971	418,773
4 3/8% NOTES SHELL INTERNATIONAL FINANCE	300000	3/25/2020	0.23	339,239	1.0062	305,330
0.125% TREASURY NOTES	235000	4/15/2020	0.29	237,469	1.0981	258,118
LOF (CH) ST MON MK USD MA						516,982
						<b>Total 1,954,536</b>



## Exhibit 2a: Schedule of unrestricted grant revenue

Donor	Funds B/F	2019			2018	
		Received	Accounts receivable	Advance payment	Grant revenue	
China	29	29	49	-	49	29
Philippines	-	7	-	-	7	16
<b>Total</b>	<b>29</b>	<b>36</b>	<b>49</b>	<b>-</b>	<b>56</b>	<b>45</b>

## Exhibit 2b:

### Analysis of sources and applications of restricted project grants

(In thousands of United States dollars)

Donor	Agreement	Funds accrued prior year	Funds b/f from prior year	Funds received 2019	Funds accrued 2019	Total available 2019	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2019
	CGIAR Consortium Office	-	-	-	63,713	63,713	59,547	-	-	1,879	2,287	-	-	63,713	-
101460	CGAR-1460: Alliance Funding	-	-	-	63,713	63,713	59,547	-	-	1,879	2,287	-	-	63,713	-
	Agropolis Foundation	-	11,185	224,970	-	236,155	-	25,210	-	70,267	100,891	-	-	196,368	39,787
101332	AGRF-1332: Pan-African AWARD Program	-	11,185	224,970	-	236,155	-	25,210	-	70,267	100,891	-	-	196,368	39,787
	Australian Centre for International Agricultural Research	99,556	850,554	1,551,590	567,812	2,870,400	604,535	28,806	16,731	174,805	587,531	934,524	-	2,346,933	523,467
101363	ACAR 1363: World Congress on Agroforestry	-	-	27,683	7,591	35,274	-	322	6,088	15,282	13,583	-	-	35,274	-
101008	ACAR-1008: Farming systems and food security in Africa: Priorities for Science and Policy under Rapid Global Change	7,625	-	7,625	-	-	-	-	-	-	-	-	-	-	-

Donor	Agreement	Funds accrued prior year	Funds b/f from prior year	Funds received 2019	Funds accrued 2019	Total available 2019	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2019
101154	ACAR-1154: Developing Value Chain Innovation Platforms to Improve Food Security in East and Southern Africa	-	492,629	-	73,276	565,906	55,894	-	-	23,491	64,214	422,308	-	565,906	-
101211	ACAR-1211: Developing integrated options and accelerating scaling up of agroforestry for improved food security and resilient livelihoods in Eastern Africa - Trees for Food Security - II	-	205,759	420,853	486,945	1,113,557	351,687	16,575	5,022	55,651	285,352	399,269	-	1,113,557	-
101234	ACAR-1234: Developing and promoting market-based agroforestry options and integrated landscape management for smallholder forestry in Indonesia (KANOPPII)	91,932	-	522,492	-	430,560	51,257	2,389	5,472	14,963	39,672	65,612	-	179,367	251,194
101237	ACAR-1237: Developing and promoting market-based agroforestry and forest rehabilitation options in Northwest Viet Nam	-	49,231	257,907	-	307,138	89,962	-	14	12,972	79,012	47,335	-	229,296	77,842

Donor	Agreement	Funds accrued prior year	Funds b/f from prior year	Funds received 2019	Funds accrued 2019	Total available 2019	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2019
101278	ACAR-1278: Sponsorship of two women to participate in the African Women in Agricultural Research and Development (AWARD) Program	-	90,488	-	-	90,488	18,744	5,856	-	13,677	22,998	-	-	61,275	29,213
101284	ACAR-1284: Agricultural Policy Research to Support Natural Resource Management in Indonesia's Upland Landscapes Project	-	12,447	82,444	-	94,891	29,942	3,664	135	14,363	29,921	-	-	78,025	16,866
101364	ACAR-1364: Sponsorship contribution for distribution of African Farming Systems Publication	-	-	8,594	-	8,594	-	-	-	-	8,594	-	-	8,594	0
101397	ACAR-1397: Development and production of training materials for Viet Nam agroforestry projects	-	-	25,464	-	25,464	-	-	-	-	24	-	-	24	25,440
101398	ACAR-1398: CIFOR-ICRAF Merger Workshop	-	-	45,637	-	45,637	-	-	-	14,682	30,955	-	-	45,637	-

Donor	Agreement	Funds accrued prior year	Funds b/f from prior year	Funds received 2019	Funds accrued 2019	Total available 2019	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2019
101401	ACAR-1401:ACIAR Small Research Activity No. AGE/2018/208 Off-farm: strategic review and planning for enhancing the livelihoods of coffee and pepper smallholders in the Central Highlands of Viet Nam through improving stakeholders' participation in agribusiness	-	-	132,952	-	132,952	7,049	-	-	1,211	3,029	-	-	11,289	121,663
101414	ACAR-1414: Writeshop for Value Chain Innovation Platform for Food Security (VIP4FS) Project Partners	-	-	19,939	-	19,939	-	-	-	8,514	10,176	-	-	18,691	1,248
Flemish Office for Development Cooperation and Technical Assistance		298,949	-	421,300	-	122,351	12,291	8,500	-	18,032	(7,326)	33,566	41,928	106,991	15,360
101165	BELG-1165: Agroforestry Food Security Program Phase II - Extended	298,949	-	421,300	-	122,351	12,291	8,500	-	18,032	(7,326)	33,566	41,928	106,991	15,360
Bill and Melinda Gates Foundation		-	3,628,554	2,169,029	63,713	5,861,296	866,289	207,558	358	230,436	732,026	-	-	2,036,667	3,824,629
101206	BMGF-1206: African Women in Agricultural Research and Development (AWARD)	-	1,668,559	38,396	-	1,706,955	544,731	124,403	358	144,611	351,888	-	-	1,165,991	540,965

Donor	Agreement	Funds accrued prior year	Funds b/f from prior year	Funds received 2019	Funds accrued 2019	Total available 2019	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2019
101277	BMGF-1277: One Planet Fellowship Program	-	1,959,995	2,032,633	-	3,992,628	218,973	83,155	-	85,055	376,571	-	-	763,754	3,228,875
101387	BMGF-1387: REAP: Risk-Explicit Agricultural Policy Prioritization	-	-	98,000	-	98,000	40,754	-	-	771	1,686	-	-	43,210	54,790
101459	BMGF-1459: Alliance Funding	-	-	-	63,713	63,713	61,831	-	-	-	1,882	-	-	63,713	-
	Centro Internacional de Agricultura Tropical, Colombia	776	-	90,521	130,664	220,409	77,393	40,250	1,100	25,306	76,360	-	-	220,409	0
101210	CIAT-1210: Climate Services for Agriculture: empowering farmers to manage risk and adapt to a changing climate in Rwanda	776	-	11,221	2	10,447	8,053	-	-	-	2,395	-	-	10,447	-
101344	CIAT-1344: Support to the preparation of climate-smart agricultural prioritization framework in Mali and Ivory Coast	-	-	69,800	-	69,800	22,253	20,000	-	15,915	11,632	-	-	69,800	-



Donor	Agreement	Funds accrued prior year	Funds b/f from prior year	Funds received 2019	Funds accrued 2019	Total available 2019	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2019
101402	CIAT-1402: Generación de Datos de Actividad para SSP en tres países de América Latina. Una revisión de las fuentes de información y de la calidad de datos y de las metodologías disponibles. (Generation of activity data for SSP in three Latin American count	-	-	9,500	-	9,500	7,980	-	-	-	1,520	-	-	9,500	0
101436	CIAT-1436: Building livelihoods and resilience to climate change in East and West Africa: Agricultural Research for Development (AR4D) for large-scale implementation of Climate-Smart Agriculture	-	-	-	24,202	24,202	18,557	-	-	-	5,645	-	-	24,202	-
101440	CIAT-1440: Preparation of a Climate-Smart Agricultural Investment Plan for the Operationalization of NDCs in Burkina Faso and Ghana	-	-	-	106,460	106,460	20,551	20,250	1,100	9,391	55,168	-	-	106,460	-

Donor	Agreement	Funds accrued prior year	Funds b/f from prior year	Funds received 2019	Funds accrued 2019	Total available 2019	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2019
CGIAR	System Organization	406,695	348,426	5,555,245	16,655	5,513,630	2,577,705	266,059	49,668	304,467	1,189,945	301,753	-	4,689,597	824,033
101217	CCAF-1217: Climate Change Agriculture and Food Security - Phase II	-	175,260	905,000	-	1,080,260	350,619	11,824	7,591	52,835	206,353	229,136	-	858,357	221,902
101252	CIAT-1252: CGIAR Platform for Big Data in Agriculture	78,766	-	108,539	16,655	46,427	24,450	-	1,207	1,231	19,540	-	-	46,427	-
101219	FTAZ-1219: Forest and Agroforestry landscapes	-	173,166	3,073,000	-	3,246,165	1,513,727	215,541	30,321	196,791	672,742	55,668	-	2,684,789	561,376
101221	PIMZ-1221: Policies, Institutions and Markets	252,404	-	587,823	-	335,419	174,137	32,450	-	23,729	68,991	-	-	299,307	36,112
101223	WLEZ-1223: Water, Land and Health	75,525	-	880,883	-	805,358	514,772	6,245	10,549	29,882	222,319	16,949	-	800,716	4,642
	China	309,399	-	218,978	212,610	122,189	40,820	-	-	19,579	51,618	-	10,172	122,189	-
100766	CHINA-766: Scientific visits to ICRAF for Chinese scientists	309,399	-	218,978	212,610	122,189	40,820	-	-	19,579	51,618	-	10,172	122,189	-
	CORAF/WECARD	-	22,096	87,987	30,720	140,804	93,133	-	7,872	7,415	32,383	-	-	140,804	-
101258	COWE-1258: Competitive agricultural research grant scheme on climate change (CasCIEFA Project)	-	22,096	87,987	30,720	140,804	93,133	-	7,872	7,415	32,383	-	-	140,804	-

Donor	Agreement	Funds accrued prior year	Funds b/f from prior year	Funds received 2019	Funds accrued 2019	Total available 2019	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2019
Danish International Development Agency		110,429	-	112,681	0	2,252	-	9,500	(3,222)	1,963	(5,992)	-	-	2,250	2
101063	DAND-1063: Strengthening district-level capacity for reducing land-based emissions and greening the economy through low-emissions development policy that contributes to Nationally Appropriate Mitigation Actions	96,390	-	96,390	0	-	-	-	-	-	-	-	-	-	-
101319	DAND-1319: Woodlots in rural infrastructure activities under Northern Uganda Resilience Initiative (NURI)	14,039	-	16,291	-	2,252	-	9,500	(3,222)	1,963	(5,992)	-	-	2,250	2
Department for International Development		118,986	-	1,237,704	-	1,118,718	168,923	9,700	-	40,443	178,144	528,757	-	925,967	192,751
101155	DFID-1155: Improving livelihoods and land use in Congo Basin Forests - Financing Sustainable Community Forest Enterprises in Cameroon (DRYAD)	118,986	-	1,237,704	-	1,118,718	168,923	9,700	-	40,443	178,144	528,757	-	925,967	192,751

Donor	Agreement	Funds accrued prior year	Funds b/f from prior year	Funds received 2019	Funds accrued 2019	Total available 2019	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2019
	Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH	195,026	481,349	673,842	367,625	1,327,789	535,900	13,959	5,931	168,064	426,509	28,034	-	1,178,397	149,393
101384	GTZG-101384: Poplars in Agroforestry in Central Asia - from planting material to utilization	-	-	14,951	35,178	50,129	13,886	752	1,235	16,424	17,832	-	-	50,129	-
101064	GTZG-1064: Innovating strategies to safeguard food security using technology and knowledge transfer: a people-centred approach (ICRAF)	14,245	-	5,434	3,376	(5,435)	(5,293)	-	-	(139)	(2)	-	-	(5,435)	-
101081	GTZG-1081: Scaling-up the science to create an EverGreen Agriculture in African Countries	-	-	-	-	-	-	-	(269)	-	(44)	-	-	(312)	312
101091	GTZG-1091: GREEN RUBBER: Alleviating poverty and enhancing environmental integrity through restoring ecosystem services in a tropical plantation crop in the Upper Mekong Region	-	55,231	-	-	55,231	-	-	-	-	-	-	-	-	55,231

Donor	Agreement	Funds accrued prior year	Funds b/f from prior year	Funds received 2019	Funds accrued 2019	Total available 2019	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2019
101135	GTZG-1135: Green Economy and Locally Appropriate Mitigation Actions (GE-LAMA I)	-	-	(1,771)	0	(1,771)	(1,583)	-	-	-	(188)	-	-	(1,771)	-
101147	GTZG-1147: Innovations for sustainable cocoa production and biodiversity conservation in the Hana River region in Cote d'Ivoire	-	8,007	(8,007)	-	0	-	-	-	-	-	-	-	-	0
101197	GTZG-1197: Finance mechanisms for low-carbon development	-	10,957	-	-	10,957	9,621	-	-	100	1,236	-	-	10,957	-
101214	GTZG-1214: Agroforestry systems in irrigated agriculture in Central Asia for building resilience against water stress and climate change	-	4,396	-	4,088	8,484	2,061	323	-	1,124	4,977	-	-	8,484	-
101259	GTZG-1259: Sustainable use of natural resources and energy in the refugee context in Uganda	149,991	-	130,575	1	(19,415)	(6,714)	-	-	(1,558)	(11,143)	-	-	(19,415)	-

Donor	Agreement	Funds accrued prior year	Funds b/f from prior year	Funds received 2019	Funds accrued 2019	Total available 2019	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2019
101271	GTZG-1271: Enhancing understanding of the management and benefits of trees on farms in the Zambia-Malawi Trans Frontier Conservation area for improved land use planning and sustainable agricultural intensification	-	28,415	55,000	-	83,415	17,585	1,960	-	-	36,049	27,821	-	83,415	
101306	GTZG-1306: Beratung-Green Economy and Locally Appropriate Mitigation Actions in Indonesia (GE-LAMA-1)	-	17,049	-	0	17,050	1,449	-	-	0	15,601	-	-	17,050	
101323	GTZG-1323: Integrating Green Growth Action Plan into Master Plan in Lam Dong Province of Viet Nam	-	11,196	8,754	9,281	29,231	19,954	965	-	2,669	5,643	-	-	29,231	
101333	GTZG-1333: The land use and socio-economic studies to support plantation development planning in Berau District	235	-	91,678	-	91,443	42,973	2,366	-	18,965	27,139	-	-	91,443	



Donor	Agreement	Funds accrued prior year	Funds b/f from prior year	Funds received 2019	Funds accrued 2019	Total available 2019	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2019
101348	GTZG-1348: Cocoa agroforestry for improved livelihoods of smallholder farmers and resilient cocoa landscape in Côte d'Ivoire (Cocoa-AF)	-	346,098	-	28,091	374,189	173,467	93	4,192	64,444	131,992	-	-	374,189	
101358	GTZG-1358: Genebank funding 2018	30,556	-	-	268,339	237,784	99,585	-	-	3,322	134,877	-	-	237,784	
101391	GTZG-1391: Monitoring, reporting and verification for mitigation measures in Indonesia (MRV-MMI)	-	-	116,515	-	116,515	64,446	-	79	24,263	26,550	-	-	115,338	1,178
101394	GTZG-1394: Sustainable land management in Somaliland	-	-	81,975	19,241	101,216	42,255	7,500	-	35,978	15,483	-	-	101,216	-
101395	GTZG-1395: Piloting approaches to rural advisory services in support of scaling of the Agroforestry Concessions scheme in Peru (PARA)	-	-	178,739	-	178,739	62,210	-	694	2,473	20,476	213	-	86,067	92,672

Donor	Agreement	Funds accrued prior year	Funds b/f from prior year	Funds received 2019	Funds accrued 2019	Total available 2019	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2019
101426	GTZG-1426: Development and implementation of participatory ecosystem-based adaptation measures, climate-smart agriculture and climate risk management for poor households in vulnerable districts of Ha Tinh, Viet Nam	-	-	-	29	29	-	-	-	-	29	-	-	29	-
	European Union	385,737	3,815,015	6,151,626	386,126	9,967,031	928,012	56,994	5,111	238,023	433,958	4,102,286	-	5,764,384	4,202,647
101048	EURU-1048: Participatory monitoring by civil society of land-use planning for low-emissions development strategies	232,821	-	-	232,821	-	-	-	-	-	-	-	-	-	-
101150	EURU-1150: Empowering forest dependent communities through commercialization of small-scale forestry	152,916	-	-	153,306	390	-	-	-	-	390	-	-	390	-
101222	EURU-1222: Small farms, small food businesses and sustainable food security (SALSA)	-	64,569	-	-	64,569	21,610	-	-	13,537	8,239	-	-	43,386	21,183

Donor	Agreement	Funds accrued prior year	Funds b/f from prior year	Funds received 2019	Funds accrued 2019	Total available 2019	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2019
101255	EURU-1255: Reversing land degradation in Africa by scaling-up Evergreen Agriculture	-	3,750,447	6,151,626	-	9,902,073	906,401	56,994	5,111	224,486	425,330	4,102,286	-	5,720,609	4,181,464
	Finland	-	-	201,696	-	201,696	-	-	-	-	-	-	-	-	201,696
100956	FIND-956: Implementation of the regional of the regional partnership to promote trade and investment in Sub-Saharan Africa	-	-	201,696	-	201,696	-	-	-	-	-	-	-	-	201,696
Food and Agriculture Organization of the United Nations		48,395	2,453	307,352	59,727	321,137	112,258	56,754	1,615	28,509	99,660	-	-	298,796	22,341
101186	FAOZ-1186: Implementation of the activities of the project GCP/CMR/033/GFF: sustainable forest management under the authority of Cameroonian Councils	30,307	-	30,307	-	0	-	-	-	-	-	-	-	-	0
101262	FAOZ-1262: Strengthening community resilience to climate change in Blantyre, Zomba, Neno and Phalombe Districts	13,171	-	13,050	55	(65)	-	-	-	(56)	(10)	-	-	(65)	-

Donor	Agreement	Funds accrued prior year	Funds b/f from prior year	Funds received 2019	Funds accrued 2019	Total available 2019	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2019
101275	FAOZ-1275: Support for the development of a national strategy for the development of agroforestry sector	4,917	-	4,868	-	(50)	-	-	-	-	(50)	-	-	(50)	-
101305	FAOZ-1305: Development of a policy brief on agroforestry in rice-production landscapes in southeast Asia	-	2,453	1,400	-	3,853	3,155	-	-	-	698	-	-	3,853	0
101356	FAOZ-1356: Opportunities for building nutrition-sensitive non-wood forest product value chains in Uganda	-	-	29,975	26,781	56,756	7,506	-	1,615	2,019	45,616	-	-	56,756	-
101365	FAOZ-1365: Personal Services Agreement	-	-	50,000	-	50,000	-	42,154	-	4,046	3,800	-	-	50,000	-
101393	FAOZ-1393: Provision of services for the finalization of the HLPE report on "Agroecological approaches and other innovations for sustainable agriculture and food systems that enhance food security and nutrition"	-	-	18,500	-	18,500	1,596	12,100	-	3,222	1,582	-	-	18,500	-

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101408	FAOZ-1408: Strengthening community resilience to climate change in Blantyre, Zomba, Neno and Phalombe Districts	-	-	79,981	19,995	99,976	57,311	-	-	14,772	27,893	-	-	99,976	-
101413	FAOZ-1413: Development of guidance notes to put forward site-specific forestry and tree-based interventions in forced displacements in East Africa	-	-	48,000	12,897	60,897	35,506	2,500	-	4,505	18,385	-	-	60,897	-
101433	FAOZ-1433: Scaling up agroforestry in ASEAN for food security and environmental benefits	-	-	31,271	-	31,271	7,183	-	-	-	1,747	-	-	8,930	22,341
Forum for Agricultural Research in Africa		37,229	-	49,970	-	12,741	-	10,000	-	-	1,529	-	-	11,529	1,212
101339	FARA-1339: Implementation of technologies for African agricultural Transformation (TAAT) Capacity Development and Technology Outreach (GDTO)	37,229	-	49,970	-	12,741	-	10,000	-	-	1,529	-	-	11,529	1,212
Global Crop Diversity Trust		334,366	-	1,371,152	307,132	1,343,918	647,218	45,545	12,334	88,126	435,358	47,158	68,179	1,343,918	-
101213	GCDT-1213: Genebank Platform	334,366	-	1,371,152	307,132	1,343,918	647,218	45,545	12,334	88,126	435,358	47,158	68,179	1,343,918	-

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	Government of India	-	533,278	394,024	3,215	930,518	116,074	36,737	31,542	16,029	184,816	42,482	-	427,680	502,837
101383	INDA-1383: Carrying out committed collaborative research project/ activities in India in the calendar year 2019	-	-	353,260	-	353,260	-	-	-	-	-	-	-	-	353,260
101417	INDA-1417: Agroforestry research and development to improve livelihood, nutritional and environmental security: Policy, practice and impact	-	-	40,764	3,215	43,980	-	-	22,253	218	4,301	17,208	-	43,980	-
100980	INDA-980: Research grant	-	533,278	-	-	533,278	116,074	36,737	9,290	15,812	180,515	25,274	-	383,701	149,577
Governors of St. Francis Xavier University - COADY		5,799	-	46,630	81,162	121,993	75,366	189	-	(2,652)	49,090	-	-	121,993	-
101134	CODY-1134: Accelerating adoption of agroforestry in Western Kenya	5,799	-	46,630	81,162	121,993	75,366	189	-	(2,652)	49,090	-	-	121,993	-
	Heifer International	92,062	-	91,649	413	0	-	-	-	-	0	-	-	0	-
101088	HIFER-1088: East Africa Dairy Development (EADD) Phase II	92,062	-	91,649	413	0	-	-	-	-	0	-	-	0	-
IDH Sustainable Trade Initiative		86,895	163,213	827,906	77,163	981,386	513,629	58,979	1,260	105,568	301,949	-	-	981,386	0
101308	IDHZ-1308: Development of Green Growth Plan in Jambi Province	80,513	-	185,707	-	105,195	48,443	3,543	-	12,531	40,677	-	-	105,195	0



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101320	IDHZ-1320: Inclusive, Integrated and Informed Green Growth Planning of Papua and West Papua Province, Indonesia	-	161,169	578,960	-	740,128	415,605	13,715	813	83,234	226,761	-	-	740,128	0
101321	IDHZ-1321: Green Growth Plan Capacity Strengthening in South Sumatra	6,383	-	34,637	1	28,255	10,350	-	-	3,901	14,004	-	-	28,255	-
101322	IDHZ-1322: Developing Green Growth Action Plan For Lam Dong Province of Viet Nam	-	2,044	28,602	77,162	107,808	39,231	41,721	448	5,902	20,507	-	-	107,808	-
Intergovernmental Authority on Development		-	78,506	192,792	-	271,298	-	-	-	-	-	-	-	-	271,298
101083	IGAD-1083: Program in the Tana-Kipini-Laga Badana Bush Land and Seascap	-	78,506	192,792	-	271,298	-	-	-	-	-	-	-	-	271,298
International Crop Research Institute for the Semi-Arid Tropics		172,759	-	617,947	36,980	482,168	234,946	41,387	21,013	23,230	120,167	-	7,491	448,234	33,934
101298	GLDC-1298: Grain Legumes and Dryland Cereals	135,779	-	617,947	-	482,168	234,946	41,387	21,013	23,230	120,167	-	7,491	448,234	33,934

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101060	ICRI-1060: Intensification of maize-legume based systems in the semi-arid areas of Tanzania (Konwa and Kiteto districts) to Increase Farm Productivity and Improves Farming Natural Resource Base	36,980	-	-	36,980	-	-	-	-	-	-	-	-	-	-
International Development Research Centre		-	-	590,694	1,506	592,200	24,185	3,440	-	23,660	32,018	-	-	83,303	508,897
101405	IDRC-1405: Global forum on women in Scientific Research (GoFoWiSer)	-	-	21,369	1,506	22,875	-	3,440	-	8,153	11,282	-	-	22,875	-
101406	IDRC-1406: One Planet Women strengthening research and leadership skills of African women at the intersection of climate change and agriculture and food security	-	-	569,325	-	569,325	24,185	-	-	15,508	20,736	-	-	60,428	508,897
International Food Policy Research Institute		-	-	15,000	-	15,000	10,988	-	-	-	4,012	-	-	15,000	0
101335	IFPR-1335: FPA workshop	-	-	15,000	-	15,000	10,988	-	-	-	4,012	-	-	15,000	0

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International Fund for Agricultural Development		2,493,817	783,400	3,937,356	1,235,296	3,462,236	661,093	376,343	26,168	219,601	866,365	983,260	10,512	3,143,340	318,896
101424	IFAD 1424: CBI 6 Strategy and Platform Building	-	-	-	16,480	16,480	-	-	5,256	-	11,224	-	-	16,480	-
101040	IFAD-1040: Sharing knowledge on ready-to-scale high potential pro-poor agricultural technologies in India	-	40,218	-	-	40,218	33,769	-	-	-	6,448	-	-	40,217	1
101182	IFAD-1182: Restoration of degraded lands for food security and poverty reduction in East Africa and the Sahel: taking successes in land restoration to scale under the Putting Research into Use for Nutrition, Sustainable Agriculture and Resilience (PRUNSAR)	1,967,659	-	2,192,852	940,143	1,165,336	179,755	19,250	487	53,376	305,866	597,590	9,012	1,165,336	-

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101187	IFAD-1187: Food trees for diversified diets, improved nutrition, and better livelihoods for smallholders in East Africa under the Program: Putting Research into Use for Nutrition, Sustainable Agriculture and Resilience (PRUNSAR)	526,159	-	739,731	18,878	232,450	23,342	35,814	1,880	41,331	89,405	40,679	-	232,450	-
101200	IFAD-1200: Agrobiodiversity and landscape restoration for food security and nutrition in East Africa	-	71,816	341,000	259,795	672,611	67,733	29,886	17,126	38,999	173,927	344,991	-	672,611	-
101243	IFAD-1243:Cross-cutting capacity building, knowledge services and coordination project for the food security integrated approach: Pilot program	-	232,304	663,774	-	896,078	239,777	111,783	-	78,237	156,053	-	-	585,850	310,228
101246	IFAD-1246: Strengthening landscape-level baseline assessment and impact-monitoring in East and Southern Africa	-	439,062	-	-	439,062	116,717	179,660	1,418	7,657	123,442	-	1,500	430,395	8,667

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International Institute of Tropical Agriculture		44,988	109,080	274,256	110,327	448,675	97,807	-	6,461	38,437	123,774	-	-	266,479	182,196
101245	IIITA-1245: Tuendelee Pamoja II Project	44,988	-	97,149	92,806	144,968	31,543	-	6,461	11,676	95,288	-	-	144,968	-
101293	IIITA-1293: Cocoa soils: sustainable intensification of cocoa production through the development and dissemination of integrated soil fertility management options	-	109,080	57,967	-	167,047	8,452	-	-	4,850	1,548	-	-	14,851	152,196
101362	IIITA-1362: Transforming key production systems: maize mixed East and Southern Africa	-	-	89,140	0	89,140	48,538	-	-	16,045	24,557	-	-	89,140	-
101400	IIITA-1400: L'appui a la mise en oeuvre de l'integration regionale des centres de recherche et a la coordination regionale	-	-	-	17,521	17,521	9,274	-	-	5,867	2,380	-	-	17,521	-
101434	IIITA-1434: Extension for seed health laboratory for increased seed health indexing throughput in ICRAF, Nairobi, Kenya	-	-	30,000	-	30,000	-	-	-	-	-	-	-	-	30,000

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International Livestock Research Institute		-	8,497	72,240	11,376	92,113	31,315	10,151	1,726	4,667	28,207	-	-	76,067	16,045
101314	ILRI-1314: AWARD Fellowship Program	-	8,497	66,240	-	74,737	24,796	10,151	-	4,651	19,093	-	-	58,692	16,045
101415	ILRI-1415: Developing improved methods for cost-effective viability monitoring of forage and tree seeds (Genebank Platform)	-	-	6,000	3,709	9,709	346	-	1,726	16	7,621	-	-	9,709	-
101443	ILRI-1443: Scaling up of high-value multipurpose trees and their management practices at multiple scales: homestead to landscape	-	-	-	7,667	7,667	6,174	-	-	-	1,493	-	-	7,667	-
International Maize and Wheat Improvement Center		-	-	40,651	-	40,651	-	20,475	-	-	3,804	-	-	24,279	16,373
101351	CYMT-1351: Qualitative analysis in support of the feminization of agriculture of study	-	-	40,651	-	40,651	-	20,475	-	-	3,804	-	-	24,279	16,373
International Plant Genetic Resources Institute		1,448	-	-	4,291	2,844	2,340	-	-	0	503	-	-	2,844	-
101327	IPGR-1327: Upgrading strategies for associations and cooperatives producing fine or flavor cocoa and fruit pulp	1,448	-	-	4,291	2,844	2,340	-	-	0	503	-	-	2,844	-

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International Water Management Institute		116,135	6,753	202,346	83,159	176,122	26,554	(1,500)	11,600	37,182	47,823	7,827	1,700	131,186	44,936
101163	IWMI-1163: Africa to Asia - Testing adaptation in flood-based resource management	-	6,753	-	17,682	24,435	10,925	-	-	-	5,682	7,827	-	24,435	-
101218	IWMI-1218: Africa to Asia - Testing adaptation in flood-based resource management under the program: Putting Research into Use for Nutrition, Sustainable Agriculture and Resilience (PRUNSAR)	116,135	-	135,146	65,477	84,487	10,448	(1,500)	8,172	23,939	41,729	-	1,700	84,487	-
101430	IWMI-1430: Gender-responsive innovations for soil rehabilitation, alternative fuel and agriculture for resilient refugee and host community settlements in East Africa	-	-	67,200	-	67,200	5,181	-	3,428	13,243	412	-	-	22,264	44,936



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101368	Internationale en Recherche Agronomique pour le Développement (CIRAD)	-	-	8,180	2	8,182	6,798	-	-	-	1,384	-	-	8,182	-
	CRAD-1368: Plan de Acción para Países C&D-Consultoria para el Diseño de Indicadores y Metodología de Monitoreo de Paquetes Agroforestales en República Dominicana	-	-	8,180	2	8,182	6,798	-	-	-	1,384	-	-	8,182	-
	Ireland	-	217,485	286,000	-	503,485	33,784	7,841	-	28,419	56,605	28,036	30,343	185,027	318,458
101231	IRLD-1231: Enhancing Integrated Watershed Management with Climate-smart Agriculture in Geregera Watershed - Phase III	-	3,258	(3,258)	-	0	-	-	-	-	-	-	-	-	0
101315	IRLD-1315: Enhancing Integrated Watershed Management with Climate-smart Agriculture in Geregera Watershed, Ethiopia	-	214,226	(40,604)	-	173,622	33,373	7,841	-	22,373	51,657	28,036	30,343	173,622	-

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101420	IRLD-1420: Developing an Innovation and Learning Platform for Enhanced Economic Opportunities and Resilience in Gergera Watershed: An Action Research Program	-	-	329,863	-	329,863	411	-	-	6,046	4,949	-	-	11,405	318,458
	Japan	-	25,523	52,920	-	78,443	29,056	(2,000)	-	7,390	17,018	-	-	51,465	26,979
100753	JPAN-753: Bioenergy provision within agroforestry systems in East Africa	-	25,523	52,920	-	78,443	29,056	(2,000)	-	7,390	17,018	-	-	51,465	26,979
	Leibniz Centre for Agricultural Landscape Research e.V.	-	18,742	(18,742)	4,555	4,555	-	-	-	3,785	771	-	-	4,555	-
101421	ZALF-1421: Research Fellow Services Agreement	-	-	-	4,555	4,555	-	-	-	3,785	771	-	-	4,555	-
100854	ZALF-854: Strategies to use biofuel value chain potential in Sub-Saharan Africa to respond to global change	-	18,742	(18,742)	0	-	-	-	-	-	-	-	-	-	-
	Mars Inc	1,339,548	191,685	7,484,219	210,344	6,546,700	1,506,716	76,013	82,560	278,246	2,559,529	782,696	185,584	5,471,344	1,075,357
101329	MARS-1329: Strategic and tactical plans for addressing CSSV/CRV, diversification and deforestation problems in Côte d'Ivoire	38,474	-	550,000	-	511,526	(1,273)	536	-	6,514	109,602	-	16,164	131,543	379,984

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100963	MULTI-963: Vision For Change Project: Sustainable Cocoa Communities in Côte d'Ivoire	1,301,074	-	2,370,027	-	1,068,953	(12,511)	4,388	2,089	18,140	168,638	183,886	52,511	417,142	651,811
101352	MARS-1352: Vision for Change (V4C) Program	-	191,685	-	-	191,685	10,234	-	13,189	31,483	88,488	4,729	-	148,123	43,562
101369	MARS-1369: 2019 SOW Vision for Change Project: Sustainable Cocoa Communities in Côte d'Ivoire	-	-	4,564,192	210,344	4,774,536	1,510,266	71,089	67,282	222,108	2,192,801	594,082	116,909	4,774,536	-
	Multidonor	190,282	1,033,568	1,280,264	51,517	2,174,644	518,806	27,859	17,717	17,340	471,340	5,031	4,290	1,062,383	1,112,260
	Natural Resources Canada – Government of Canada	-	-	61,541	-	61,541	-	42,451	-	-	15,461	-	-	57,911	3,630
101361	NRCZ-1361: Public-Private Investments and Blended Finance Study	-	-	61,541	-	61,541	-	42,451	-	-	15,461	-	-	57,911	3,630
	Natural Resources Institute	-	45,654	-	-	45,654	-	42,667	-	-	2,987	-	-	45,654	0
101129	NRIZ-1129: Optimisation of Pesticidal-Plants: Technology Innovation, Outreach and Networks (OPTIONS)	-	45,654	-	-	45,654	-	42,667	-	-	2,987	-	-	45,654	0

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	Netherlands	-	6,014,562	-	-	6,014,562	608,745	77,883	191,066	179,829	880,219	3,824,484	-	5,762,225	252,337
101075	NETH-1075: A Regional in the Sahel and Horn of Africa, enhancing Food and Water Security for Rural Economic Development (DRYDEV)	-	6,014,562	-	-	6,014,562	608,745	77,883	191,066	179,829	880,219	3,824,484	-	5,762,225	252,337
	Northern Rangelands Company Limited	19,017	-	-	19,017	-	-	-	-	-	-	-	-	-	-
101077	NRCL-1077: Baseline assessment and long-term monitoring of soil and rangeland health in NRT areas	19,017	-	-	19,017	-	-	-	-	-	-	-	-	-	-
	Norwegian Agency for Development Cooperation	136,133	422,158	2,022,666	100,901	2,409,592	874,330	152,429	59,523	274,736	613,166	99,928	157,775	2,231,887	177,705
101242	NORD-1242: Provision of adequate Tree Seed Portfolios (PATSP0)	136,133	-	1,773,620	100,901	1,738,388	691,974	152,429	59,523	231,286	504,604	-	98,572	1,738,388	-
101307	NORD-1307: Developing smallholder strategies for fall armyworm (FAW) (SPOOPTERA FRUGIPERDA) management in Southern Africa: Examining the effectiveness of ecological control options	-	422,158	249,047	-	671,205	182,356	-	-	43,450	108,562	99,928	59,204	493,500	177,705

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Operational Support Unit Collaboration		-	691,731	1,382,351	-	2,074,082	460,970	309,109	1,500	27,040	745,476	-	-	1,544,095	529,987
101138	OSUC-1138: Operational Support Unit Collaboration	-	691,731	1,382,351	-	2,074,082	460,970	309,109	1,500	27,040	745,476	-	-	1,544,095	529,987
	Peru	63,024	-	99,736	-	36,712	32,320	4,325	-	3,578	(18,274)	2,412	-	24,361	12,351
101302	PERU-1302: Agroforestry seed sources for restoration and genetic conservation (FURECON)	63,024	-	99,736	-	36,712	32,320	4,325	-	3,578	(18,274)	2,412	-	24,361	12,351
	Princeton University	138,387	-	138,387	-	-	-	-	-	-	-	-	-	-	-
101103	PRUN-1103: The Agricultural Synergies Project: Guidance for integrating REDD+ and agricultural emissions reduction	138,387	-	138,387	-	-	-	-	-	-	-	-	-	-	-
	Republic of Maldives	-	6,006	-	-	6,006	4,150	-	-	-	1,856	-	-	6,006	0
100873	MOFA-873: Scientific and technical cooperation in research, development and training in agro-forestry in the Maldives	-	6,006	-	-	6,006	4,150	-	-	-	1,856	-	-	6,006	0
	Republic of South Africa Government	-	39,467	-	-	39,467	16,654	15,000	-	-	7,813	-	-	39,467	-
101297	RSAZ-1297: ALN Oversight	-	39,467	-	-	39,467	16,654	15,000	-	-	7,813	-	-	39,467	-

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Swedish University of Agricultural Sciences		-	-	-	8,194	8,194	6,223	-	-	-	1,971	-	-	8,194	-
101429	SLUZ-1429: The potential of biochar for improved soil fertility and carbon sequestration in sub-Saharan small-holder agriculture	-	-	-	8,194	8,194	6,223	-	-	-	1,971	-	-	8,194	-
Swiss Development Corporation		-	5,428	109,484	7,299	122,211	53,714	6,571	-	11,122	50,804	-	-	122,211	-
101230	SDCZ-1230: ASEAN-Swiss Partnership on Social Forestry and Climate Change (ASFCC)	-	5,428	109,484	7,299	122,211	53,714	6,571	-	11,122	50,804	-	-	122,211	-
The Centre for International Forestry Research CIFOR		93,284	18,737	186,100	194,712	306,265	72,016	33,697	14,425	37,694	73,176	75,256	-	306,264	1
101189	CFOR-1189: Enhancing smallholder food security, incomes, and gender equity within West Africa's forest-farm interface	-	18,737	76,000	0	94,737	-	27,544	-	11,868	24,334	30,991	-	94,737	-
101241	CFOR-1241: Support for the implementation of FORETS Project - DRC	-	-	-	-	-	-	-	-	-	(1)	-	-	(1)	1

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101285	CFOR-1285 :Governing multifunctional landscapes in Sub-Saharan Africa: Managing trade-offs between social and ecological impacts	93,284	-	110,100	194,712	211,528	72,016	6,153	14,425	25,826	48,843	44,265	-	211,528	-
United Nations Environment Program		173,919	76,940	509,328	45,417	457,767	64,974	79,049	15,389	6,015	194,747	30	-	360,204	97,563
101144	UNEP-1144: Joint UNEP-UNIDO Program to host and manage the Climate Technology Centre and Network (CTCN)	-	76,940	-	19,001	95,942	10,376	33,000	15,389	4,155	33,022	-	-	95,942	-
101190	UNEP-1190: Tropical Landscape Financing Facility (TLFF)	39,451	-	39,450	1	-	-	-	-	-	-	-	-	-	-
101232	UNEP-1232: The Climate Technology Centre and Network (CTCN)	1,106	-	1,105	1	-	-	-	-	-	-	-	-	-	-
101253	UNEP-1253: The Climate Technology Centre and Network (CTCN) - Tanzania	40,494	-	40,492	2	-	-	-	-	-	-	-	-	-	-



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101274	UNEP-1274: Tropical Landscapes Finance Facility (TLFF)	46,162	-	119,252	1	73,091	-	12,120	-	94	60,848	30	-	73,091	-
101340	UNEP-1340: Joint UNEP-UNIDO Program to host and manage the Climate Technology Centre and Network-NDE training on soil carbon technology	46,706	-	46,960	0	254	-	-	-	-	254	-	-	254	-
101341	UNEP-1341: TEEBAgriFood Framework-testing study of the coffee and cocoa value chains in Ethiopia and Ghana	-	-	62,069	1	62,070	35,150	10,500	-	493	15,927	-	-	62,070	-
101412	UNEP-1412: Tropical Landscapes Finance Facility (TLFF) in Indonesia	-	-	100,000	26,410	126,410	19,448	21,429	-	1,274	84,259	-	-	126,410	-
101432	UNEP-1432: Joint UN Environment-UNIDO Program to host and manage the Climate Technology Centre and Network (CTCN) Formulation of Kenya's ten-year national agroforestry strategy (2020-2030)	-	-	100,000	-	100,000	-	2,000	-	-	437	-	-	2,437	97,563

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United Nations Office for Project Services		-	-	735,720	-	735,720	-	11,420	-	6,484	13,512	-	-	31,416	704,304
101410	UNOP-1410: GCF Readiness and Preparatory Support: "Support to NDA and Country Programming in Sri Lanka: Readiness in the Vulnerable Upper Watersheds"	-	-	735,720	-	735,720	-	11,420	-	6,484	13,512	-	-	31,416	704,304
United Nations University -Int'l Orgn Centre		30,959	-	38,516	-	7,557	1,649	-	293	2,292	3,324	-	-	7,557	-
101312	UNUZ-1312: Satoyama Initiative Thematic Review	30,959	-	38,516	-	7,557	1,649	-	293	2,292	3,324	-	-	7,557	-
United States Agency for International Development		-	1,818,184	2,442,160	-	4,260,344	638,796	104,752	89,850	215,503	1,002,311	693,509	-	2,744,720	1,515,624
101001	USAD-1001: Greening the Sahel, Building an Evidence Base (EGAT/GCC)	-	12,120	(7,840)	-	4,280	-	-	-	-	-	-	-	-	4,280
101094	USAD-1094: AWARD	-	953,384	-	-	953,384	271,066	51,574	2,090	104,331	266,933	-	-	695,994	257,390
101128	USAD-1128: Scaling-up resilience smart agroforestry technologies for improved market access, food and nutritional security in Mali	-	52,962	2,450,000	-	2,502,962	333,100	3,205	87,759	65,191	530,690	693,509	-	1,713,453	789,509

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101133	USAD-1133: Local governance and adapting to climate change	-	1	-	-	1	-	-	-	-	-	-	-	-	1
101177	USAD-1177: Viet Nam Agriculture and Forest Landscapes	-	273,994	-	-	273,994	34,630	3,021	-	50	14,360	-	-	52,061	221,933
101216	USAD-1216: African Women in Agricultural Research and Development (AWARD)	-	525,722	-	-	525,722	-	46,953	-	45,931	190,327	-	-	283,212	242,511
United States Department of Agriculture		15,075	28,498	250,235	205,379	469,038	147,156	21,631	4,977	48,131	116,906	-	-	338,801	130,237
101160	US\$A-1160: Support for climate-smart agriculture reference/learning sites in Tanzania	805	-	-	0	(805)	-	-	-	(732)	(73)	-	-	(805)	-
101244	US\$A-1244: Strengthening capacity to implement priority actions for achieving resilient food security in Tanzania	-	28,498	-	205,379	233,877	87,744	-	4,977	42,762	98,394	-	-	233,877	-
101294	US\$A-1294: Operationalizing CSA in Kenya and Malawi	14,270	-	250,235	-	235,965	59,412	21,631	-	6,100	18,585	-	-	105,728	130,237

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University of California, Davis	UCDZ-1079: Establish the African Plant Breeding Academy (AIPBA) in Nairobi, Kenya with support from World Agroforestry (ICRAF)	94,494	-	460,887	119,184	485,578	71,158	-	-	93,039	321,381	-	-	485,578	-
101079		94,494	-	460,887	119,184	485,578	71,158	-	-	93,039	321,381	-	-	485,578	-
University of Copenhagen		48,330	-	51,757	-	3,427	3,096	-	-	-	332	-	-	3,427	-
101118	UCOP-1118: Valorizing African Agriculture - VALOR	48,330	-	51,757	-	3,427	3,096	-	-	-	332	-	-	3,427	-
	World Bank	11,943	50,851	160,098	-	199,006	(1,523)	48,378	16,123	13,653	90,245	-	-	166,876	32,130
101055	IBRD-1055: Improving measurements of agricultural productivity through methodological validation and research	11,943	-	11,943	-	-	-	-	-	-	-	-	-	-	-
101087	IBRD-1087: Economic of drylands of drylands resilience in Sub-Saharan Africa: Assessment of economic potential of trees in Sub-Saharan production landscapes	-	0	-	-	0	-	-	-	-	-	-	-	-	0

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101336	IBRD-1336: Sustainable Lowland Agriculture for Development in Indonesia (SLADI)	-	50,851	131,255	-	182,106	(1,523)	47,035	10,601	7,325	86,539	-	-	149,976	32,130
101367	IBRD-1367: TAP Assessment of PERU ERP	-	-	16,900	-	16,900	-	1,343	5,522	6,328	3,706	-	-	16,900	-
	International Union for Conservation of Nature and Natural Resources	-	-	10,000	1,027	11,027	-	-	-	5,625	5,402	-	-	11,027	-
101379	IUCN-1379: Fostering Partnerships to build coherence and support for forest landscape restoration	-	-	10,000	1,027	11,027	-	-	-	5,625	5,402	-	-	11,027	-
	World Vision International	243,515	-	577,428	11,914	345,826	248,650	13,773	72	7,076	76,255	-	-	345,826	-
101227	WDVN-1227: Indonesian rural economic development in East Sumba Indonesia	243,515	-	243,515	0	-	-	-	-	-	-	-	-	-	-
101366	WDVN-1366: Drylands Development Program: ICRAF compliance and monitoring costs	-	-	298,951	11,913	310,864	223,177	13,689	-	6,312	67,686	-	-	310,864	-
101372	WDVN-1372: Consultancy services for the development of grazing areas for the IRED Project	-	-	17,598	-	17,598	13,309	84	-	58	4,147	-	-	17,598	-

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101373	WDVN-1373: Consultancy service for nursery development under the IRED project	-	-	17,363	0	17,363	12,163	-	72	706	4,422	-	-	17,363	-
	German Academic Exchange Service	-	121,156	76,532	-	197,688	822	-	60,731	36,345	53,403	-	-	151,301	46,387
101157	DAAD-1157: Promote Regional PhD training program	-	121,156	76,532	-	197,688	822	-	60,731	36,345	53,403	-	-	151,301	46,387
	London School of Hygiene & Tropical Medicine	-	89	2,640	1,734	4,464	3,597	-	-	-	867	-	-	4,464	-
101272	LSHM-1272: IMMANA PROJECT ENRICH	-	89	2,640	1,734	4,464	3,597	-	-	-	867	-	-	4,464	-
	ETH-Zurich	-	4,169	47,743	46,804	98,716	36,346	-	9,308	7,716	42,761	-	2,585	98,716	-
101152	ETHZ-1152: Biophysical, Institutional and Economic Drivers of Sustainable Soil Use in Yam Systems for Improved Food Security in West Africa (YAMSYS)	-	4,169	47,743	46,804	98,716	36,346	-	9,308	7,716	42,761	-	2,585	98,716	-
	UNEP-1144	-	3,004	(5,000)	-	(1,996)	(1,411)	-	-	-	(585)	-	-	(1,996)	-
101338	UNEP-1338: Global and Regional Integrated Environmental Assessments (GEO6)	-	3,004	(5,000)	-	(1,996)	(1,411)	-	-	-	(585)	-	-	(1,996)	-

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The Interprofessional Fund for Agricultural Research and Council		23,813	25,090	156,701	193,140	351,118	55,254	1,342	1,837	41,668	93,752	189	-	194,043	157,075
101287	FIRC-1287: Biochar to restore the fertility of cocoa soils	14,333	-	-	89,635	75,301	13,257	-	1,337	15,066	45,641	-	-	75,301	-
101288	FIRC-1288: Innovative technology irrigation for small-scale cocoa producers	9,480	-	-	29,899	20,420	10,178	-	-	263	9,978	-	-	20,420	-
101289	FIRC-1289: Biological control against termite damage in cocoa farming	-	25,090	-	-	25,090	13,937	-	-	6,238	4,541	-	-	24,716	374
101403	FIRC-1403: Project to promote competitiveness of the cashew nut value chain (PPCA) in Côte d'Ivoire: Support for sustainable land management and producer resilience to climate change components	-	-	-	73,605	73,605	17,882	1,342	500	20,100	33,592	189	-	73,605	-
101431	FIRC-1431: Acquisition, installation and management of agro-meteorological stations in the coffee and cocoa producing area	-	-	156,701	-	156,701	-	-	-	-	-	-	-	-	156,701



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101149	HUNAN YUNJIN GROUP	112,196	-	-	112,196	-	-	-	-	-	-	-	-	-	-
	HUYU-1149: International research and development cooperation program on Africa Calotropis gigantean	112,196	-	-	112,196	-	-	-	-	-	-	-	-	-	-
101166	Starfish Initiatives	10,001	-	9,992	-	(9)	-	-	-	-	(9)	-	-	(9)	-
	STFZ-1166: Sharing knowledge on the use of biochar for sustainable land management	10,001	-	9,992	-	(9)	-	-	-	-	(9)	-	-	(9)	-
101168	Concern Universal	16,867	-	-	16,867	-	-	-	-	-	-	-	-	-	-
	COUN-1168: Empowering forest dependent communities through commercialization of small-scale forestry project	16,867	-	-	16,867	-	-	-	-	-	-	-	-	-	-
101178	Catholic Relief Services	39,476	6,945	-	32,531	-	-	-	-	-	-	-	-	-	-
	CRSZ-1178: Improved diversified agricultural production and community management of natural resources	-	6,945	-	0	6,945	6,139	-	-	105	701	-	-	6,945	-
101180	CRSZ-1180: United in Building and Advancing Life Expectations (UBALE)	39,476	-	-	32,530	(6,945)	(6,139)	-	-	(105)	(701)	-	-	(6,945)	-

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SNV Netherlands Development Organization		11,329	-	54,692	11,730	55,093	21,857	-	-	(1,396)	34,631	-	-	55,093	-
	101179: SNDO-1179: Sustainable Integrated Land Management Solutions (SILMS)	11,329	-	54,692	11,730	55,093	21,857	-	-	(1,396)	34,631	-	-	55,093	-
	World Resources Institute	17,829	5,659	195,887	161,219	344,936	69,729	64,333	1,206	60,253	149,415	-	-	344,936	0
101257	WRIZ-1257: Project for peat restoration and management planning in South Sumatra	-	2,814	(2,814)	-	0	-	-	-	-	-	-	-	-	0
101260	WRIZ-1260: Accelerating low emissions development in Indonesia through sustainable land-use management (One Map Initiative)	-	2,845	97,155	99,754	199,754	54,905	736	1,206	45,121	97,786	-	-	199,754	-
101303	WRIZ-1303: Technical advice to run diagnostics, design and implementation of agroforestry systems as technological options to support agro-ecological production systems in the expanded North Gualaxo basin	17,829	-	76,910	61,464	120,545	14,824	59,097	-	215	46,410	-	-	120,545	-
101390	WRIZ-1390: Research Services Agreement	-	-	24,636	-	24,636	-	4,500	-	14,916	5,220	-	-	24,636	-

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	WYG International Ltd	145,624	-	235,193	48,161	137,730	53,115	4,442	4,365	18,768	54,979	2,062	-	137,730	-
101183	WYGI-1183: Bringing evidence to bear on negotiating ecosystem service and livelihood trade-offs in sustainable agricultural intensification	145,624	-	235,193	48,161	137,730	53,115	4,442	4,365	18,768	54,979	2,062	-	137,730	-
	The Nature Conservancy	-	-	-	7,965	7,965	494	5,802	-	-	1,668	-	-	7,965	-
101427	TNCZ-1427: BR REDD - Provision of technical support for the low carbon development plan in Para, Brazil	-	-	-	7,965	7,965	494	5,802	-	-	1,668	-	-	7,965	-
	Yayasan Social Investment	-	80,151	(80,151)	-	0	-	-	-	-	-	-	-	-	0
101205	YSII-1205: Pasuruan Lestari Program	-	80,151	(80,151)	-	0	-	-	-	-	-	-	-	-	0
	University of Ghana	67,422	-	154,032	-	86,610	25,964	-	-	2,964	19,533	-	-	48,461	38,149
101202	UNGH-1202: Climate-smart cocoa systems for Ghana	67,422	-	154,032	-	86,610	25,964	-	-	2,964	19,533	-	-	48,461	38,149
	Fondation pour le Tri-National de la Sangha	27,169	-	31,768	-	4,599	-	-	-	-	4,599	-	-	4,599	-
101226	FTNS-1226: Supporting promotion of sustainable agriculture in perspective REDD+ in the periphery of parks and Lobeke Dzanga Ndoki	27,169	-	31,768	-	4,599	-	-	-	-	4,599	-	-	4,599	-

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	CEMOI	-	46,763	175,178	25,572	247,513	64,236	-	10,081	43,263	129,933	-	-	247,513	-
101225	CEMO-1225: Environment-Agroforestry component of the Transparency Cacao	-	46,763	175,178	25,572	247,513	64,236	-	10,081	43,263	129,933	-	-	247,513	-
101229	MERCY-1229: Climate information services research initiative	39,111	-	39,111	-	-	-	-	-	-	-	-	-	-	-
United Nations Development Program		31,392	-	339,525	72,253	380,386	142,764	61,939	37	38,473	125,292	8,997	2,885	380,386	0
101261	UNDP-1261: Development of monitoring and evaluation framework for the Expanded National Greening Program	15,000	-	15,000	-	0	-	-	-	-	-	-	-	-	0
101286	UNDP-1286: Development of the Philippine Country Program Document for the Green Climate Fund	16,392	-	37,000	0	20,608	(3,080)	22,502	-	(1,599)	2,785	-	-	20,608	-
101355	UNDP-1355: Support for land use planning and targeted scenario analysis in Pelalawan District of Riau Province	-	-	142,375	25,125	167,500	87,407	6,207	-	15,957	55,045	-	2,885	167,500	-

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101357	UNDP-1357: Feasibility study for implementing a sustainable financing mechanism	-	-	145,150	-	145,150	43,781	11,940	37	23,115	57,280	8,997	-	145,150	0
101385	UNDP-1385: Nama Coffee Peru Detailed Preparation Phase (DPP)	-	-	-	47,128	47,128	14,656	21,289	-	1,000	10,183	-	-	47,128	-
Technical Centre for Agricultural and Rural Co-operation		-	-	67,800	-	67,800	-	-	-	42,007	25,793	-	-	67,800	-
101382	CTAN-1382: Supporting ACP countries to meet their NDCs through agroforestry	-	-	67,800	-	67,800	-	-	-	42,007	25,793	-	-	67,800	-
101250	CARE-1250: Bringing agroforestry to scale for improved livelihood in Care-livelihood in Care-Harande	58,573	-	224,041	25,323	190,791	88,988	-	(6,521)	16,063	92,261	-	-	190,791	-
101265	GTZG-1265: Public-Private Partnership - Fund Mano River Union	58,573	-	224,041	25,323	190,791	88,988	-	(6,521)	16,063	92,261	-	-	190,791	-
Deutsche Gesellschaft für Technische Zusammenarbeit		-	70,923	-	57,822	128,745	25,154	75	14,772	10,506	78,240	-	-	128,745	-
101265	GTZG-1265: Public-Private Partnership - Fund Mano River Union	-	70,923	-	57,822	128,745	25,154	75	14,772	10,506	78,240	-	-	128,745	-
Goteborg University		30,755	12	39,587	8,682	17,527	11,652	-	-	963	4,911	-	-	17,527	0
101304	UNGO-1304: AgriFoSe2030 Theme 2 Multifunctional landscapes for food security	20,695	-	25,701	-	5,006	4,135	-	-	-	871	-	-	5,006	0

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101316	UNGO-1316: Meta-Analysis Training Course	-	12	-	2	15	-	-	-	-	15	-	-	15	-
101328	UNGO-1328: AgriFoSe2030 Theme 2 Multifunctional landscapes for food security-Beria Leimona	10,060	-	13,886	8,680	12,506	7,517	-	-	963	4,025	-	-	12,506	-
	World Food Prize Program	-	-	38,302	-	38,302	-	-	-	-	-	-	-	-	38,302
101435	WFPZ-1435: Lead the research methodology, data analysis and reporting of the baseline survey and inception reports	-	-	38,302	-	38,302	-	-	-	-	-	-	-	-	38,302
	Kenya	-	59,535	48,243	69,268	177,045	94,419	12,800	313	15,222	52,790	-	1,500	177,045	-
101309	KENY-1309: Undertaking a biophysical baseline survey and annual tracking of ecosystem health for the Kenya Cereal Enhancement Program-Climate Resilient Agricultural Livelihoods Window	-	59,535	48,243	21,426	129,203	66,185	6,800	-	13,305	41,413	-	1,500	129,203	-

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101396	KENY-1396: Consultancy service for sampling and analysis of soil focus on identifying, assessing and mapping potential irrigable sites along the permanent riverside zones of Turkana in Turkana County	-	-	-	47,842	47,842	28,235	6,000	313	1,917	11,377	-	-	47,842	-
Centro International de la Papa		-	84,961	57,265	71,570	213,796	125,794	-	-	16,974	71,028	-	-	213,796	-
101324	CIPZ-1324: KULIMA promoting farming in Malawi: Improving the access to and use of agriculture research innovations by Malawian farmers	-	84,961	57,265	71,570	213,796	125,794	-	-	16,974	71,028	-	-	213,796	-
Brazilian Agricultural Research Corporation - EMBRAPA		1,023	-	-	145,331	144,308	41,319	-	-	3,715	7,900	91,374	-	144,308	-
101256	BRZL-1256: Linking Knowledge to Action: Co-developing Best-Bet Options for Integrated Soil Fertility Management, Increased Profitability and Poverty Reduction in Agricultural Landscapes of Africa	1,023	-	-	145,331	144,308	41,319	-	-	3,715	7,900	91,374	-	144,308	-



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	University of Edinburgh	-	-	21,630	55,168	76,797	7,793	10,000	-	9,582	25,258	24,164	-	76,797	-
101354	UEBZ-1354: LegumeSELECT: Science-driven evaluation of legume choice for transformed livelihoods ("Research Project")	-	-	21,630	55,168	76,797	7,793	10,000	-	9,582	25,258	24,164	-	76,797	-
	United Nations Development Program	-	-	-	2,120	2,120	-	-	-	1,842	278	-	-	2,120	-
101449	UNDP-1449: Implementation of sustainable financing mechanism in Bogani Nani Wartabone National Park and Kerinci Seblat National Park	-	-	-	2,120	2,120	-	-	-	1,842	278	-	-	2,120	-
	World Vision	-	-	15,080	936	16,016	10,438	-	-	190	5,388	-	-	16,016	-
101346	WDVN-1346: Developing and printing of FMNR Training Manual	-	-	15,080	936	16,016	10,438	-	-	190	5,388	-	-	16,016	-
	United States Forestry Services	-	-	35,460	-	35,460	27,220	-	-	-	8,238	-	-	35,458	2
101370	USFS-1370: Development of commodity-driven land use change study	-	-	35,460	-	35,460	27,220	-	-	-	8,238	-	-	35,458	2

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	Government of Chad	244,524	-	63,404	235,894	54,775	23,491	-	5,232	9,960	12,687	-	3,405	54,775	-
101240	CHAD-1240: Putting in place the agroecological monitoring system and a geographic information system (GIS) for the PARSAT project	244,524	-	63,404	181,119	-	-	-	-	-	-	-	-	-	-
101407	CHAD-1407: Putting in place the agroecological monitoring system and a geographic information system (GIS) for the PARSAT project (2019-2021)	-	-	-	54,775	54,775	23,491	-	5,232	9,960	12,687	-	3,405	54,775	-
	Ministry of Agriculture and Food Security (Lesotho)	700	-	123,000	41,000	163,300	81,608	11,750	-	3,307	65,136	-	1,500	163,300	-
101247	MAFS-1247: Wool and Mohair Promotion Project (WAMPP)	700	-	123,000	41,000	163,300	81,608	11,750	-	3,307	65,136	-	1,500	163,300	-
	Natura Innovation and Technology Products Ltd.	36,088	-	234,372	46,485	244,769	-	139,446	-	5,396	99,926	-	-	244,769	-
101208	NITP-1208: Tropical Forest Alliance (2020) in Central and South America	36,088	-	234,372	46,485	244,769	-	139,446	-	5,396	99,926	-	-	244,769	-

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International Institute for Applied Systems		206,758	-	303,380	10,419	107,041	44,276	-	424	17,469	44,873	-	-	107,041	-
101248	IAS-1248: RESTORE+: Addressing landscape restoration on degraded land in Indonesia and Brazil	206,758	-	303,380	10,419	107,041	44,276	-	424	17,469	44,873	-	-	107,041	-
BirdLife Indonesia Association		21,280	-	15,300	-	(6,003)	(4,150)	-	-	-	(1,853)	-	-	(6,003)	23
101239	BLIA-1239: Investing in agroforestry options for forest restoration in Indonesia	21,280	-	15,300	-	(6,003)	(4,150)	-	-	-	(1,853)	-	-	(6,003)	23
University of New Hampshire		67,442	-	74,071	1,689	8,317	2,825	-	-	246	2,248	2,999	-	8,317	-
101215	UNHZ-1215: Integrated resource development for the genome-enabled improvement of shea tree for Sub-Saharan Africa	67,442	-	74,071	1,689	8,317	2,825	-	-	246	2,248	2,999	-	8,317	-
Swaziland Water Agricultural Development Enterprise		-	4,682	151,470	-	156,152	81	-	-	-	139	-	-	220	155,932
101263	SWAD-1263: Establishment of a National Land Degradation Surveillance Framework (LDSF)	-	4,682	151,470	-	156,152	81	-	-	-	139	-	-	220	155,932

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National Academy of Science		-	123,046	100,360	-	223,406	25,319	4,119	-	10,635	13,936	1,592	-	55,602	167,804
101264	NAOS-1264: Developing biodiverse agroforests on rewetted peatlands in Indonesia	-	123,046	100,360	-	223,406	25,319	4,119	-	10,635	13,936	1,592	-	55,602	167,804
Stockholm Environment Institute		22,166	-	25,498	-	3,332	(1,628)	-	-	-	494	-	-	(1,135)	4,466
101269	SEVI-1269: Mekong Expert Group on Agroforestry For Food and Nutrition Security, Sustainable Agriculture and Landscape Restoration	22,166	-	20,538	-	(1,628)	(1,628)	-	-	-	(0)	-	-	(1,628)	-
101411	SEVI-1411: Building capacity for enhancing bioenergy sustainability through the use of Global Bioenergy Partnership (GBEP) indicators	-	-	4,960	-	4,960	-	-	-	-	494	-	-	494	4,466
Government of Odisha		-	396,930	291,935	-	688,866	170,157	12,627	38,996	24,859	311,694	5,911	-	564,243	124,623
101270	GOOD-1270: Enabling smallholders in Odisha to produce and consume more nutritious food through agroforestry systems	-	396,930	291,935	-	688,866	170,157	12,627	38,996	24,859	311,694	5,911	-	564,243	124,623

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Federal Ministry for the Environment, Nature Conservation and Nuclear Safety		157,650	-	1,762,718	479,851	2,084,919	673,248	73,390	1,629	130,571	531,708	667,202	7,171	2,084,919	-
	101273	BMUZ-1273: Harnessing the potential of trees on farms to meet national and global biodiversity targets	-	1,762,718	479,851	2,084,919	673,248	73,390	1,629	130,571	531,708	667,202	7,171	2,084,919	-
Ministry of Environment, Climate Change and Natural Resources, Gambia		-	46,528	726,238	12,789	785,554	618,232	11,226	908	27,475	127,714	-	-	785,554	-
101276	GOGZ-1276: Large-scale ecosystem-based adaptation in the Gambia: Developing a climate resilient, natural resource-based economy	-	46,528	726,238	12,789	785,554	618,232	11,226	908	27,475	127,714	-	-	785,554	-
	Cargill Ghana Limited	-	12,609	-	-	12,609	-	-	-	3,747	8,834	28	-	12,609	0
101279	CGLZ-1279: Farm condition assessment, leading to a Farm Development Plan (FPD) to support cocoa productivity	-	12,609	-	-	12,609	-	-	-	3,747	8,834	28	-	12,609	0
	Cargill West Africa Limited	-	51,729	109,307	0	161,036	-	-	-	7,189	153,847	-	-	161,036	0
101281	CWAZ-1281: Training of Inspectors and ICS Managers in the topic of Farm condition assessment leading to a Farm Development Plan to support Cocoa Productivity	-	51,729	-	-	51,729	-	-	-	-	51,728	-	-	51,728	0

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101374	CWAZ-1374:T raining of 'Paysans Inspecteurs' and Groups and Administrators of Cargill West Africa cooperative partners	-	-	109,307	0	109,308	-	-	-	7,189	102,118	-	-	109,308	-
	COWI	-	18,720	-	-	18,720	12,371	-	-	-	6,349	-	-	18,720	0
101282	COWI-1282: IFC- assessment of biomass to energy opportunities in Sub-Saharan Africa	-	18,720	-	-	18,720	12,371	-	-	-	6,349	-	-	18,720	0
	UN Habitat	7,500	-	7,500	0	-	-	-	-	-	-	-	-	-	-
101283	UNHA-1283: Fuel briquettes for women empowerment at Kalobeyei Refugee and Host Community Settlement, Turkana County	7,500	-	7,500	0	-	-	-	-	-	-	-	-	-	-
	S&D Nedcoffee De Ruijterkade	-	17,296	-	16,028	33,324	19,021	-	-	4,757	9,546	-	-	33,324	-
101290	SDNE-1290: The EMPOWER Project	-	17,296	-	16,028	33,324	19,021	-	-	4,757	9,546	-	-	33,324	-
	US Civilian Research & Development Foundation	39,513	-	-	171,322	131,809	52,582	-	2,565	34,352	42,310	-	-	131,809	-
101291	CRDF-1291: LandPKS In-country coordination	39,513	-	-	171,322	131,809	52,582	-	2,565	34,352	42,310	-	-	131,809	-

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Helvetas Swiss Intercooperation		-	114	-	-	114	-	-	-	-	114	-	-	114	0
101292	HESI-1292: Andean Forests Program	-	114	-	-	114	-	-	-	-	114	-	-	114	0
David and Lucile Packard Foundation		-	27,919	-	1	27,920	-	20,031	97	2,707	5,085	-	-	27,920	-
101296	DLPF-1296: Technical support to relevant government ministries and non-governmental organizations through the National Agroforestry Platform in Ethiopia	-	27,919	-	1	27,920	-	20,031	97	2,707	5,085	-	-	27,920	-
Lund University		2,239	-	14,470	-	12,231	6,584	-	-	1,547	4,101	-	-	12,231	0
101299	LUUN-1299: Smallholder labour management and challenges to agroforestry adoption in Viet Nam	2,239	-	-	-	(2,239)	(1,860)	-	-	-	(379)	-	-	(2,239)	-
101371	LUUN-1371: Consultation workshops on off-farm activities in Thua Thien Hue and Quang Nam province	-	-	14,470	-	14,470	8,444	-	-	1,547	4,479	-	-	14,470	0

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101300	The Pacific Community	-	39,563	-	-	39,563	10,272	1,066	-	2,747	9,098	-	-	23,184	16,378
	SPCZ-1300: Sponsorship of one female scientist to participate in the African Women in Agricultural Research and Development (AWARD) Program	-	39,563	-	-	39,563	10,272	1,066	-	2,747	9,098	-	-	23,184	16,378
101301	DAI Europe Ltd	-	-	33,323	77	33,400	2,344	24,340	-	-	6,715	-	-	33,399	1
	DAEU-1301: Support on ARC Program	-	-	12,880	-	12,880	-	10,915	-	-	1,965	-	-	12,880	1
101375	DAEU-1375: ARC	-	-	20,442	77	20,519	2,344	13,425	-	-	4,751	-	-	20,519	-
101310	Bangor University	-	7,487	7,150	-	14,637	-	4,800	-	-	8,037	-	-	12,837	1,799
	BANG-1310: Landscape approach to enhance biodiversity and livelihoods in the Comoros	-	7,487	7,150	-	14,637	-	4,800	-	-	8,037	-	-	12,837	1,799
101311	European Space Agency	-	17,825	16,979	0	34,804	27,652	-	-	-	7,152	-	-	34,804	-
	ESAZ-1311: Earth Observation For Sustainable Development (EO4SD)	-	17,825	16,979	0	34,804	27,652	-	-	-	7,152	-	-	34,804	-
101313	Acacia Forest Industries	-	14,474	7,287	-	21,761	13,963	-	50	1,923	5,825	-	-	21,761	1
	AFIZ-1313: Eucalyptus agroforestry demonstration trial pilot development for Acacia Forest Industries in Sabah, Malaysia	-	14,474	7,287	-	21,761	13,963	-	50	1,923	5,825	-	-	21,761	1



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International Centre for Environmental Management	101317	1,872	-	25,974	206	24,309	18,817	-	-	1,068	4,424	-	-	24,309	-
	ICEM-1317: Strengthening climate and disaster resilience of Myanmar Communities - Package 2: Strengthening Early Warning, Resilient Agriculture and Rural Development	1,872	-	25,974	206	24,309	18,817	-	-	1,068	4,424	-	-	24,309	-
101318	Mvule Trust	-	13,604	-	112	13,716	-	-	1,633	487	11,596	-	-	13,716	-
	MVTZ-1318: Empowering the youth through agroforestry to improve natural capital in refugee hosting areas of North West Uganda	-	13,604	-	112	13,716	-	-	1,633	487	11,596	-	-	13,716	-
101326	PT. TIRTA INVESTAMA	9,348	-	29,108	0	19,760	(1,846)	1,572	(137)	11,886	11,469	(6,533)	3,349	19,760	-
	TIVZ-1326: Pilot model for payments for environmental services and the efficiency of use of water resources in the Rejoso watershed, Pasuruan	9,348	-	29,108	0	19,760	(1,846)	1,572	(137)	11,886	11,469	(6,533)	3,349	19,760	-
101330	BNP Paribas	5	-	1,458,569	-	1,458,564	168,155	53,143	-	120,207	266,742	-	-	608,246	850,318
	BNPZ-1330: One Planet Fellowship Program	5	-	1,458,569	-	1,458,564	168,155	53,143	-	120,207	266,742	-	-	608,246	850,318

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Hankyong National University		3,686	-	-	-	(3,686)	-	(3,062)	-	-	(623)	-	-	(3,686)	-
101331	HKNU-1331: Support program for the Green Climate Fund (GCF) Business Development funded by Korea Environmental Industry and Technology Institute (KEITI)	3,686	-	-	-	(3,686)	-	(3,062)	-	-	(623)	-	-	(3,686)	-
Federal Research and Training Centre for Forests, Natural Hazards and Landscape		-	-	64,758	-	64,758	34,785	-	-	1,556	9,303	-	-	45,643	19,115
101334	BFWZ-1334: Juniperus Procera - Development of a concept for the provision of forest reproductive material in Ethiopia	-	-	64,758	-	64,758	34,785	-	-	1,556	9,303	-	-	45,643	19,115
Azim Premji Philanthropic Initiatives Private Limited (APPI)		-	-	225,361	23,515	248,876	50,685	17,917	228	18,927	57,469	-	1,500	146,726	102,150
101343	APPI-1343: Performance evaluation, impact assessment and monitoring services for Climate-Resilient Zero Budget Natural Farming (CRZBNF) Program	-	-	182,781	-	182,781	10,969	15,967	228	9,952	43,516	-	-	80,631	102,150

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101359	APPI-1359: Soil health baseline assessment of CRZBNF sites	-	-	42,580	9,243	51,823	29,833	-	-	8,976	11,515	-	1,500	51,823	-
101378	APPI-1378: Life cycle analysis of Zero-Budget Natural Farming	-	-	-	14,272	14,272	9,883	1,950	-	-	2,439	-	-	14,272	-
	Yale University	-	-	118,596	-	118,596	89,467	19	-	-	18,410	-	-	107,896	10,700
101342	YALEZ-1342: Environmental Leadership and Training Initiative (ELTI)	-	-	118,596	-	118,596	89,467	19	-	-	18,410	-	-	107,896	10,700
	National Institute of Agricultural Botany	-	-	17,833	5,961	23,794	16,491	-	-	1,415	5,888	-	-	23,794	-
101345	NIAB-1345: Improving production of Solanum Aethiopicum Africa	-	-	17,833	5,961	23,794	16,491	-	-	1,415	5,888	-	-	23,794	-
	Norwegian Refugee Council	4,176	-	104,305	11,722	111,850	35,439	24,686	1,958	25,883	23,885	-	-	111,850	-
101347	NRCH-1347: Shire Natural Resource Management - Inception Phase	4,176	-	104,305	11,722	111,850	35,439	24,686	1,958	25,883	23,885	-	-	111,850	-
	GFA Consulting Group	-	-	22,392	1	22,393	-	14,000	-	1,733	6,660	-	-	22,393	-
101349	GFAZ-1349: Biodiversity-based products (BBP) as an economic source of livelihood improvement and biodiversity protection	-	-	22,392	1	22,393	-	14,000	-	1,733	6,660	-	-	22,393	-

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Department of Environment and Natural Resources		-	-	258,046	400,023	658,069	337,862	40,453	-	26,911	252,843	-	-	658,069	-
101353	DENR-1353: Integrated Natural Resources and Environmental Management Project (INREMP)- GEF Grant Implementation Consulting Team	-	-	258,046	400,023	658,069	337,862	40,453	-	26,911	252,843	-	-	658,069	-
Institute for Global Environmental Strategies		-	-	6,580	2,820	9,400	-	381	27	4,800	4,192	-	-	9,400	-
101360	IGES-1360: SDM Project "Enhancing upland adaptation to multidimensional shocks and stressors for improving livelihood and landscape"	-	-	6,580	2,820	9,400	-	381	27	4,800	4,192	-	-	9,400	-
Earth Innovation Institute		-	-	81,000	-	81,000	55,227	3,600	-	2,682	7,409	-	-	68,917	12,083
101376	EIIZ-1376: Earth Innovation Institute Support to Jurisdictional REDD+ Strategies and Investment Plans in Peru, Brazil, Colombia and Indonesia	-	-	81,000	-	81,000	55,227	3,600	-	2,682	7,409	-	-	68,917	12,083
TMG Research gGmbH		-	-	62,919	-	62,919	21,506	-	-	48	41,363	-	-	62,918	1
101377	TMGR-1377: Accompanying research soil protection and rehabilitation for food security	-	-	62,919	-	62,919	21,506	-	-	48	41,363	-	-	62,918	1

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Innovative Solutions for Decision Agriculture Ltd		-	-	36,214	411,881	448,095	256,946	-	164	18,394	172,591	-	-	448,095	-
101380	ISDA-1380: Innovative Solutions for Decision Agriculture (ISDA)	-	-	36,214	411,881	448,095	256,946	-	164	18,394	172,591	-	-	448,095	-
ADM Capital Foundation Ltd		-	-	30,075	-	30,075	-	-	-	-	18,429	-	-	18,429	11,646
101381	ADMF-1381: Support the objectives of the Tropical Landscapes Finance Facility in Indonesia	-	-	30,075	-	30,075	-	-	-	-	18,429	-	-	18,429	11,646
Kansas State University		-	-	47,240	-	47,240	2,998	11,695	-	-	5,387	12,600	-	32,681	14,559
101386	KSUZ-1386: Insuring farmers through credit: linking smallholders to financial markets with bundled products	-	-	47,240	-	47,240	2,998	11,695	-	-	5,387	12,600	-	32,681	14,559
GlobalGiving		-	-	5,199	496	5,695	-	-	-	-	3,606	-	2,089	5,695	-
101389	GLGZ: Agroforestry with refugees in North West Uganda	-	-	5,199	496	5,695	-	-	-	-	3,606	-	2,089	5,695	-
Mercy Corps Europe		-	-	41,148	70,962	112,110	40,848	-	216	1,709	67,172	-	2,165	112,110	-
101392	MECE-1392: The Resilient Market System Development: ReHope BRIDGE project in Uganda	-	-	41,148	70,962	112,110	40,848	-	216	1,709	67,172	-	2,165	112,110	-

Donor	Agreement	Funds accrued prior year	Funds b/f from prior year	Funds received 2019	Funds accrued 2019	Total available 2019	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2019
United Kingdom	Research and Innovation	-	-	88,900	-	88,900	-	-	-	24,134	57,041	-	-	81,175	7,725
101399	UKRI-1399-2019 Global Forum on Women in Scientific Research (GoFoWiSeR)	-	-	88,900	-	88,900	-	-	-	24,134	57,041	-	-	81,175	7,725
Carnegie Corporation of New York		-	-	100,000	-	100,000	-	11,854	-	17,705	26,951	-	-	56,510	43,490
101404	CCNY-1404: Participation of emerging female African researchers in the Global Forum on Women in Scientific Research	-	-	100,000	-	100,000	-	11,854	-	17,705	26,951	-	-	56,510	43,490
Solidaridad Network Asia Limited		-	-	58,903	64,338	123,241	71,780	471	132	14,590	36,268	-	-	123,241	-
101416	SNAL-1416: Increasing livelihoods resilience through climate-smart agriculture in West Kalimantan	-	-	58,903	64,338	123,241	71,780	471	132	14,590	36,268	-	-	123,241	-
Integrated Carbon Sequestration Project		-	-	77,626	1,159	78,784	7,463	8,750	-	25,897	36,674	-	-	78,784	-
101418	ICSP-1418: Consultancy for international training on rain water harvesting, organic farming, permaculture and agroforestry	-	-	77,626	1,159	78,784	7,463	8,750	-	25,897	36,674	-	-	78,784	-

Donor	Agreement	Funds accrued prior year	Funds b/f from prior year	Funds received 2019	Funds accrued 2019	Total available 2019	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2019
World Conservation Monitoring Centre		-	-	10,751	-	10,751	-	-	-	-	-	-	-	-	10,751
101419	WCMC-1419: Global Challenges Research Fund (GCRF) Trade, Development and the Environment (TRADE) Hub	-	-	10,751	-	10,751	-	-	-	-	-	-	-	-	10,751
PT. OKI Pulp & Paper Mills		-	-	-	1,972	1,972	-	-	-	1,779	193	-	-	1,972	-
101422	OKIZ-1422: Piloting IFFS Public-private-partnerships towards sustainable livelihoods and landscapes in south Sumatra	-	-	-	1,972	1,972	-	-	-	1,779	193	-	-	1,972	-
The Climate and Land Use Alliance		-	-	63,000	-	63,000	19,474	11,400	-	3,553	8,393	-	-	42,820	20,180
101428	CLUA-1428: Workshop with the aim of establishing the viability of a Climate Resilient Exemplar Landscape (CREL) in Andhra Pradesh, India	-	-	63,000	-	63,000	19,474	11,400	-	3,553	8,393	-	-	42,820	20,180
Fonds Danone pour l'Ecosystème		-	-	-	46,701	46,701	7,110	807	-	12,101	25,113	1,570	-	46,701	-
101439	DEFZ-1439: Rejoso Kita/Pasuruan Project - Indonesia Phase II	-	-	-	46,701	46,701	7,110	807	-	12,101	25,113	1,570	-	46,701	-

Donor	Agreement	Funds accrued prior year	Funds b/f from prior year	Funds received 2019	Funds accrued 2019	Total available 2019	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2019
	CIRAD	1,290	-	-	9,989	8,699	2,528	-	-	-	6,171	-	-	8,699	-
101337	CRAD-1337: Beyond climate, Soil Carbon sequestration to sustain tropical family farming (SoCa)	1,290	-	-	9,989	8,699	2,528	-	-	-	6,171	-	-	8,699	-
		9,416,173	22,881,469	55,141,883	8,115,683	76,722,415	17,870,943	3,059,145	852,733	4,153,688	17,171,307	13,333,186	546,122	56,987,123	19,735,316



## Exhibit 3: Statement of overhead expenses

(in thousands of United States dollars)

	<b>2019</b>	<b>2018</b>
Research expenses and non-CGIAR collaboration	50,477	48,056
General and administration expenses	7,944	10,036
<b>Total costs</b>	<b>58,421</b>	<b>58,092</b>
<b>Percentage indirect/direct</b>	<b>15.7%</b>	<b>20.9%</b>

# Exhibit 4: African Women in Agricultural Research and Development (AWARD) Programme

(in thousands of United States dollars)

	2019	2018
<b>Brought Forward</b>	5,802	4,562
Less adjustment for BMGF 1206 grant income	-	(37)
<b>Receipts during the year</b>		
AGROPOLIS	225	50
Bill & Melinda Gates Foundation (AWARD) GRARD	-	2,582
Bill & Melinda Gates Foundation (AWARD) One Planet	1,960	1,960
BNP Paribas (AWARD) One Planet	1,448	-
International Development Research Centre OPWF	569	-
MULT	167	177
AfDB Implementation of Technologies for African Agricultural Transformation	50	-
ACIAR	-	148
SPC	-	74
ILRI	66	66
The Carnegie Corporation of New York-GoFoWiSeR	100	-
International Development Research Centre-GoFoWiSeR	21	-
United Kingdom Research Institute-GoFoWiSeR	89	-
Support on ARC Program	33	-
Interest Earned	122	57
<b>Total</b>	<b>10,653</b>	<b>9,638</b>
<b>Expenditure</b>		
Personnel costs	1,303	1,309
Professional services and supplies	2,012	1,529
Operational travel	918	998
<b>Total</b>	<b>4,229</b>	<b>3,836</b>
<b>Grants balance c/f (deficit)</b>	<b>6,424</b>	<b>5,802</b>

# Exhibit 5: CGIAR research programmes

## CGIAR Research Program: Water, Land and Ecosystem

For the year ended 31 December 2019

(in thousands of United States dollars)

### Expenditure Report

Expenses by Natural Classification	W1 + W2 Funds	Window 3	Bilateral	Centre Own Funds	Total
Personnel Costs	515	8	764	-	1,288
CGIAR Collaboration Costs	-	-	-	-	-
Non-CGIAR Collaboration Costs	17	-	36	-	53
Supplies and Services	117	1	547	-	665
Travel Costs	30	-	166	-	196
Depreciation/Amortization	-	-	37	-	37
Cost Sharing Percentage	-	-	18	-	18
<b>Total Direct Costs</b>	<b>679</b>	<b>9</b>	<b>1,570</b>	<b>-</b>	<b>2,257</b>
Indirect Costs	122	-	151	-	273
<b>Total Costs</b>	<b>801</b>	<b>9</b>	<b>1,721</b>	<b>-</b>	<b>2,530</b>
Deferred depreciation	-	-	-	-	-
<b>Grand Total - All Costs</b>					

### Funding Report

Income	Total
OP. BALANCE	(76)
WLE W1+W2 funds	881
<b>TOTAL</b>	<b>805</b>
<b>Expenditure</b>	<b>Total</b>
WLE W1+W2 funds	801
TOTAL EXPENDITURE	801
<b>BALANCE</b>	<b>5</b>

**CGIAR Research Program: Policies Institutions and Markets**

For the year ended 31 December 2019

(in thousands of United States dollars)

**Expenditure Report**

Expenses by Natural Classification	W1 + W2 Funds	Window 3	Bilateral	Centre Own Funds	Total
Personnel Costs	174	19	8	-	201
CGIAR Collaboration Costs	-	-	-	-	-
Non-CGIAR Collaboration Costs	-	11	-	-	11
Supplies and Services	56	14	24	-	94
Travel Costs	24	1	-	-	25
Depreciation/Amortization	-	-	-	-	-
Cost Sharing Percentage	-	-	-	-	-
<b>Total Direct Costs</b>	<b>254</b>	<b>46</b>	<b>32</b>	<b>-</b>	<b>331</b>
Indirect Costs	46	4	6	-	56
<b>Total Costs</b>	<b>299</b>	<b>50</b>	<b>38</b>	<b>-</b>	<b>387</b>
Deferred depreciation	-	-	-	-	-
<b>Grand Total - All Costs</b>					

**Funding Report**

Income	Total
OP. BALANCE	252
PIMZ W1+W2 funds	(588)
<b>TOTAL</b>	<b>(335)</b>
<b>Expenditure</b>	<b>Total</b>
PIMZ W1+W2 funds	299
TOTAL EXPENDITURE	299
<b>BALANCE</b>	<b>(36)</b>

**CGIAR Research Program: Forests Trees and Agroforestry**

For the year ended 31 December 2019

(in thousands of United States dollars)

**Expenditure Report**

Expenses by Natural Classification	W1 + W2 Funds	Window 3	Bilateral	Centre Own Funds	Total
Personnel Costs	1,514	1,630	8,271	-	11,415
CGIAR Collaboration Costs	-	1,044	125	-	1,169
Non-CGIAR Collaboration Costs	56	3,912	2,238	-	6,205
Supplies and Services	509	1,982	7,533	-	10,025
Travel Costs	197	441	1,960	-	2,598
Depreciation/Amortization	-	19	398	-	417
Cost Sharing Percentage	-	-	334	-	334
Total Direct Costs	2,275	9,029	20,859	-	32,163
Indirect Costs	410	619	2,443	-	3,471
Total Costs	2,685	9,648	23,302	-	35,634
Deferred depreciation	-	-	-	-	-
<b>Grand Total - All Costs</b>					

**Funding Report**

Income	Total
OP. BALANCE	(173)
ETA W1+W2 funds	(3,073)
<b>TOTAL</b>	<b>(3,246)</b>
<b>Expenditure</b>	<b>Total</b>
FTA W1+W2 Expenses	2,685
TOTAL EXPENDITURE	2,685
<b>BALANCE</b>	<b>(561)</b>

**CGIAR Research Program: Genebanks**  
**For the year ended 31 December 2019**  
**(in thousands of United States dollars)**

**Expenditure Report**

<b>Expenses by Natural Classification</b>	<b>W1 + W2 Funds</b>	<b>Window 3</b>	<b>Bilateral</b>	<b>Centre Own Funds</b>	<b>Total</b>
Personnel Costs	647	-	-	-	<b>647</b>
CGIAR Collaboration Costs	5	-	-	-	<b>5</b>
Non-CGIAR Collaboration Costs	42	-	-	-	<b>42</b>
Supplies and Services	288	-	-	-	<b>288</b>
Travel Costs	88	-	-	-	<b>88</b>
Depreciation/Amortization	68	-	-	-	<b>68</b>
Cost Sharing Percentage	-	-	-	-	-
<b>Total Direct Costs</b>	<b>1,139</b>	-	-	-	<b>1,139</b>
Indirect Costs	205	-	-	-	<b>205</b>
<b>Total Costs</b>	<b>1,344</b>	-	-	-	<b>1,344</b>
Deferred depreciation	-	-	-	-	-
<b>Grand Total - All Costs</b>					

**Funding Report**

<b>Income</b>	<b>Total</b>
OP. BALANCE	(334)
GCDT W1+W2 funds	1,371
<b>TOTAL</b>	<b>1,037</b>
<b>Expenditure</b>	<b>Total</b>
GCDT W1+W2 Expenses	1,344
TOTAL EXPENDITURE	1,344
<b>BALANCE</b>	<b>(307)</b>

**CGIAR Research Program: Climate Change, Agriculture and Food Security**  
**For the year ended 31 December 2019**  
**(in thousands of United States dollars)**

**Expenditure Report**

<b>Expenses by Natural Classification</b>	<b>W1 + W2 Funds</b>	<b>Window 3</b>	<b>Bilateral</b>	<b>Centre Own Funds</b>	<b>Total</b>
Personnel Costs	351	32	465	-	<b>848</b>
CGIAR Collaboration Costs	-	-	-	-	-
Non-CGIAR Collaboration Costs	229	-	-	-	<b>229</b>
Supplies and Services	95	1	346	-	<b>442</b>
Travel Costs	53	1	117	-	<b>171</b>
Depreciation/Amortization	-	-	-	-	-
Cost Sharing Percentage	-	-	12	-	<b>12</b>
<b>Total Direct Costs</b>	<b>727</b>	<b>34</b>	<b>941</b>	-	<b>1,702</b>
Indirect Costs	131	-	122	-	<b>253</b>
<b>Total Costs</b>	<b>858</b>	<b>34</b>	<b>1,062</b>	-	<b>1,955</b>
Deferred depreciation	-	-	-	-	-
<b>Grand Total - All Costs</b>					

**Funding Report**

<b>Income</b>	<b>Total</b>
OP. BALANCE	175
FTA W1+W2 funds	905
<b>TOTAL</b>	<b>1,080</b>
<b>Expenditure</b>	<b>Total</b>
FTA W1+W2 Expenses	858
TOTAL EXPENDITURE	858
<b>BALANCE</b>	<b>222</b>

**CGIAR Research Program: Big Data In Agriculture**

For the year ended 31 December 2019

(in thousands of United States dollars)

**Expenditure Report**

Expenses by Natural Classification	W1 + W2 Funds	Window 3	Bilateral	Centre Own Funds	Total
Personnel Costs	24	-	-	-	24
CGIAR Collaboration Costs	-	-	-	-	-
Non-CGIAR Collaboration Costs	-	-	-	-	-
Supplies and Services	15	-	-	-	15
Travel Costs	1	-	-	-	1
Depreciation/Amortization	-	-	-	-	-
Cost Sharing Percentage	-	-	-	-	-
<b>Total Direct Costs</b>	<b>40</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>40</b>
Indirect Costs	6	-	-	-	6
<b>Total Costs</b>	<b>46</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>46</b>
Deferred depreciation	-	-	-	-	-
<b>Grand Total - All Costs</b>					

**Funding Report**

Income	Total
OP. BALANCE	79
BIG DATA W1+W2 funds	(109)
<b>TOTAL</b>	<b>(30)</b>
<b>Expenditure</b>	<b>Total</b>
BIG DATA W1+W2 Expenses	46
<b>TOTAL EXPENDITURE</b>	<b>46</b>
<b>BALANCE</b>	<b>17</b>

**CGIAR Research Program: Grain Legumes and Dryland Cereals**

For the year ended 31 December 2019

(in thousands of United States dollars)

**Expenditure Report**

Expenses by Natural Classification	W1 + W2 Funds	Window 3	Bilateral	Centre Own Funds	Total
Personnel Costs	235	349	8	-	592
CGIAR Collaboration Costs	-	-	-	-	-
Non-CGIAR Collaboration Costs	-	1,494	24	-	1,518
Supplies and Services	114	416	23	-	553
Travel Costs	23	87	10	-	119
Depreciation/Amortization	7	-	-	-	7
Cost Sharing Percentage	-	-	1	-	1
<b>Total Direct Costs</b>	<b>380</b>	<b>2,346</b>	<b>65</b>	<b>-</b>	<b>2,791</b>
Indirect Costs	68	240	11	-	320
<b>Total Costs</b>	<b>448</b>	<b>2,585</b>	<b>77</b>	<b>-</b>	<b>3,110</b>
Deferred depreciation	-	-	-	-	-
<b>Grand Total - All Costs</b>					

**Funding Report**

Income	Total
OP. BALANCE	(136)
GLDC W1+W2 funds	618
<b>TOTAL</b>	<b>482</b>
<b>Expenditure</b>	<b>Total</b>
GLDC W1+W2 Expenses	448
<b>TOTAL EXPENDITURE</b>	<b>448</b>
<b>BALANCE</b>	<b>34</b>





**CGIAR**

Science for a food-secure future



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