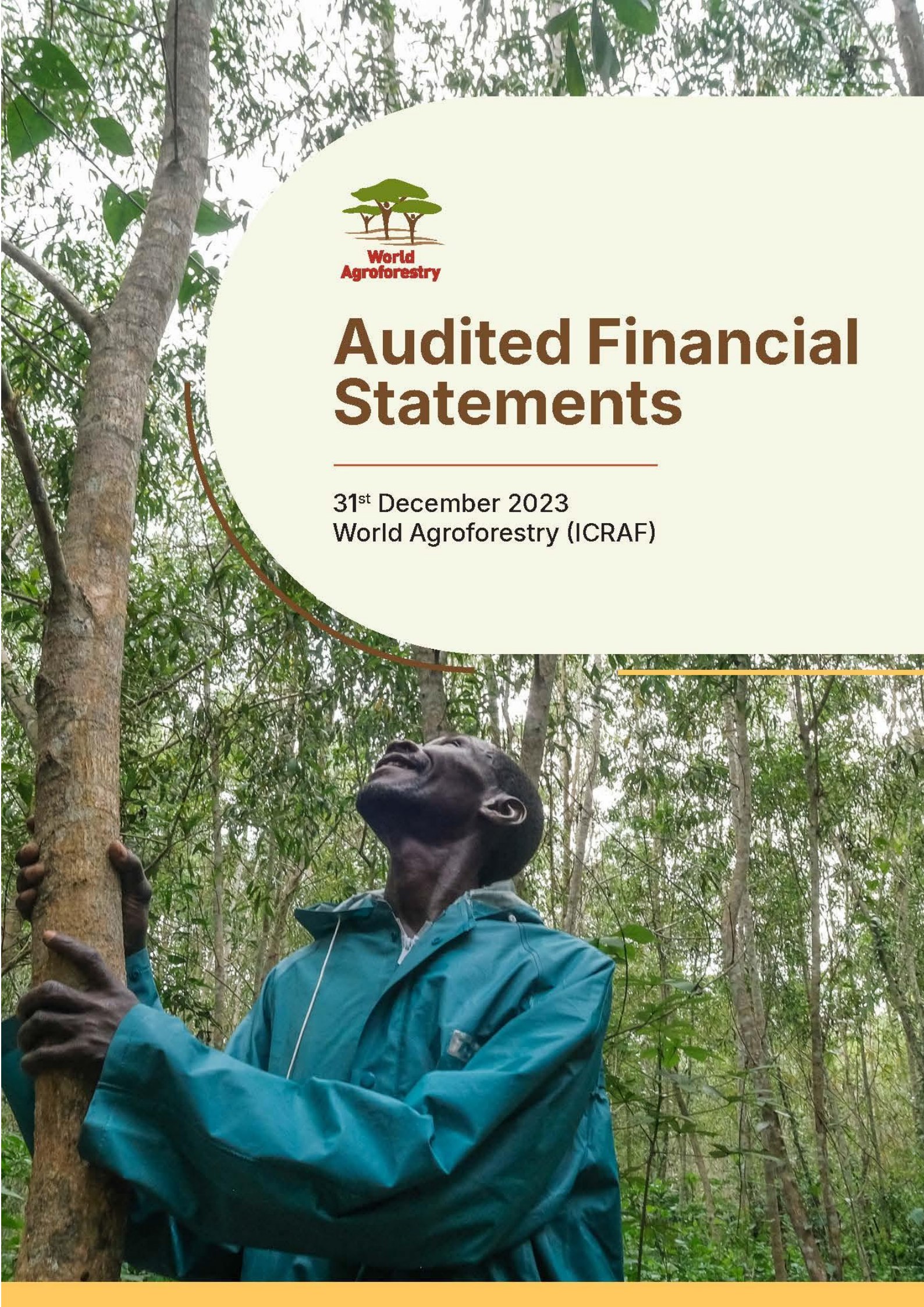




Audited Financial Statements

31st December 2023
World Agroforestry (ICRAF)



WORLD AGROFORESTRY CENTRE
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

WORLD AGROFORESTRY CENTRE
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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WORLD AGROFORESTRY CENTRE
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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BOARD SECRETARY

Elizabeth M. Kariuki

ACRONYMS

ACIAR	Australian Centre for International Agricultural Research
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
COP	Conference of the Parties of the United Nations Climate Change Conference (UNFCCC)
CIFOR	Centre for International Forestry Research
CSSV	Cacao Swollen Shoot Virus
CRVV	Cacao Red Vein Virus
DANIDA	Danish international Development Agency
DFID	Department for International Development
DRC	Democratic Republic of Congo
ECL	Expected Credit Losses
EU	European Union
EUR	Euros
FAO	Food and Agriculture Organization of the United Nations
FAW	Fall Army Worm
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
IAS	International Accounting Standards
IASB	International Accounting Standards Board
ICRAF	World Agroforestry Centre
IFAD	The International Fund for Agricultural Development
IFRS	International Financial Reporting Standards
ILRI	International Livestock Research Institute
INGO	International Non-Governmental Organization
KES	Kenya Shilling
NARI	National Research Institute
NGO	Non-Governmental Organization
NORAD	Norwegian Agency for Development Cooperation
SDG	Sustainable Development Goal
UN	United Nations
UNDP	United Nations Development Program
UNEP	United Nations Environment Program
US\$	United States Dollar
USA	United States of America
USAID	United States Agency for International Development

ABOUT WORLD AGROFORESTRY CENTRE

World Agroforestry Centre (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.

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 research

World Agroforestry Centre focuses on four priority research and development themes. By combining more productive trees with more resilient and profitable agricultural systems and a sound understanding of the health of the soil, land and people that is part of 'greener' and better-governed landscapes, the organization offers valuable and timely knowledge products and services to the global community.

The priority themes do not operate as isolated silos of staff or of bodies of work; they connect through cross-thematic initiatives around larger opportunities. These include tree crop commodities and land restoration, nutrition, bioenergy, water utilization, social inclusion, and demand-driven interactive engagement processes.

Our regional programs

World Agroforestry Centre works throughout the Global South with footprints in Africa, Asia and Latin America. Each office oversees, plans, coordinates, and supports initiatives within their region, and maintains liaisons and partnerships with governments, development partners, learning institutions and civil society.

Our partners

World Agroforestry Centre's 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 academia, research institutions, national agricultural research organizations, private-sector organizations, governments and non-governmental organizations to deliver research projects with the greatest potential impact.

The Center for International Forestry Research (CIFOR) and World Agroforestry Centre (ICRAF) merger

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

The Center for International Forestry Research (CIFOR) and World Agroforestry Centre (ICRAF) envision a more equitable world where trees in all landscapes, from drylands to the humid tropics, enhance the environment and well-being for all.

ABOUT WORLD AGROFORESTRY CENTRE (CONTINUED)

CIFOR-ICRAF is a non-profit science institution that generates and applies evidence to meet today's most pressing challenges, including energy insecurity and the climate and biodiversity crises. Over a combined total of 65 years, we have built vast knowledge on forests and trees outside of forests in agricultural landscapes (agroforestry). Using a multidisciplinary approach, we seek to improve lives and to protect and restore ecosystems. Our work focuses on innovative research, partnering for impact, and engaging with stakeholders on policies and practices to benefit people and the planet.

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 provide actionable, game-changing solutions to five major global challenges:

- Deforestation and biodiversity loss
- A climate in crisis
- Transforming food systems
- Unsustainable supply and value chains
- Extreme inequality

Our approach to solving these challenges includes three innovations that will deliver game-changing solutions in response to global and national challenges and opportunities:

- **Transformative Partnership Platforms** – alliances focused on critically important challenges
- **Engagement Landscapes** – geographic locations where we carry out concentrated, long-term transformative work with diverse and committed partners
- **Flagship Products** – initiatives that provide action-oriented insights into key global issues

Supported by our new institutional structure, our long-established partnerships and the diverse skills of our more than 700 staff, we provide actionable solutions to address local challenges and opportunities while solving global problems.

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.

CORPORATE INFORMATION

BOARD OF TRUSTEES

Name and Position	Nationality	TermStart Date	Term End Date
Doris Capistrano (Board Chair, Chair, EXCO)	Philippines	1-May-21	31-May-25
Alexander Müller (Board Vice Chair, Chair, Research, Development, and Innovation Committee)	Germany	1-May-22	31-May-25
Bushra Naz Malik (Chair, Audit, Finance and Risk Management Committee)	Pakistan	1-May-22	31-Dec-24
Marja-Liisa Tapio-Biström (Chair, People and Change Management Committee)	Finland	1-Jun-20	31-Dec-24
Kathleen Merrigan (Chair, Strategic Communications Committee)	USA	1-Dec-20	31-Dec-24
Abouleish Helmy (Member)	Egypt	1-Jul-23	31-May-26
Sunita Narain (Member)	India	1-Jul-23	31-May-26
Ephantus Kimotho (Ex-officio ICRAF, Government of Kenya Representative)	Kenya	1-Mar-23	Term continues per appointment by Government of Kenya
Eliane Ubalijoro (Ex-officio ICRAF, ICRAF Director General, CIFOR-ICRAF CEO, Voting Member)	Canada/Rwanda	1-May-23	Term is co-terminus with role as Director General (contract end date is 30 Apr 2028)
Kaoru Kitajima (Member)	Japan	1-Mar-19	30 June 2023
Vijai Sharma (Member)	India	1-Mar-19	30 June 2023
Ravi Prabhu (Ex-officio ICRAF, ICRAF Director General ad interim, Voting Member)	India	1 Jan 2019	Term is co-terminus with role as Director General (Role start date was 1 st Oct 2022, end date was 30 April 2023)

Statement of the Board Chair

It is my pleasure to present the audited financial statements for ICRAF for the year ended 31 December 2023.

In 2023, the world experienced unprecedented heatwaves – exacerbated by El Niño – marking it the hottest year on record. Headlines of devastating storms, wildfires, food shortages and natural disasters served as stark reminders of the urgent need for coordinated global action to address the interconnected climate, biodiversity, and food crises. However, more and more governments, grassroots organizations and private sector actors began to recognize trees as powerful tools for building healthy landscapes and livelihoods.

I am pleased to report that CIFOR- ICRAF has continued to make progress towards its strategic goals and remained focused on our mission, achieving significant successes.

Changes in Board Leadership and Management

Following elections, I was pleased to take charge as Chair of the CIFOR-ICRAF Board of Trustees in February. In May, Dr Éliane Ubalijoro joined as the new Chief Executive Officer, bringing over 20 years of experience in experience in agricultural research, digital innovation, and transformational leadership. She also assumed the role of Director General for ICRAF. Dr Robert Nasi, who guided both organizations through a three-year merger as acting CEO, took up the role of Chief Operating Officer and continues to serve as Director General of CIFOR.

CIFOR celebrated its 30th anniversary as a leading centre of scientific excellence on forest and landscape management. At the event, CIFOR-ICRAF held a Partner Day, spotlighting our collaborative efforts in Indonesia.

Achievements

We have made significant strides in quantifying our contributions to people and planet. Based on preliminary assessments of a subset of 70 projects, we estimate that by the end of 2023, CIFOR-ICRAF had supported the protection and improved management of 135 million hectares of forest and non-forest land, the mitigation (via avoidance or removal) of 253 Mt CO₂e of greenhouse gases, the restoration of 1.2 million hectares of degraded land, and enhanced livelihoods for 3.5 million people, 48% of which are women.

This report features highlights of our work across three critical areas: biodiversity, climate change, and food security, made possible through a strong emphasis on equity and sustainable value chains. On policy, our long-term efforts in Peru helped secure a national commitment to reduce deforestation-related emissions in Amazonian peatlands, in Brazil we helped shape the State of Pará's plan of native vegetation recovery, and members of the Ethiopian Parliament recognized our vital work on supplying high-quality seeds for forest restoration and agroforestry. We strengthened our global impact by deepening our transformational work in Engagement Landscapes and uniting agents of change through our Transformative Partnership Platforms on everything from agroecology to blue carbon to refugee livelihoods.

We continued to promote inclusive actions at the intersection of climate, biodiversity, food systems, agroforestry, and forestry throughout 2023. Dr Ubalijoro exemplified these values through notable speaking engagements including the prestigious Sir John Crawford Memorial Address keynote on "Food and Nutrition Security" and at global conferences such as SIBOS, and the UN Climate Conference. Our thought leaders also addressed hot topics and trends in op-eds ranging from carbon markets to the potential role of AI in climate solutions. And we chose the theme of "Equity in Action" for Science Week 2023, which featured first-ever events open to the public.

BOARD CHAIR'S STATEMENT (CONTINUED)

The Global Landscapes Forum (GLF) movement keeps growing, reaching over 1 billion people alone in 2023 through flagship events, digital forums, and digital campaigns. And Resilient Landscapes, CIFOR-ICRAF's private-sector facing arm, established the Resilient Landscapes Luxembourg incubator to connect cutting-edge science to high-impact nature-based solutions investment opportunities, among other key partnerships.

We now have offices in 26 countries including a new Host Country Agreement with Sri Lanka signed in September 2022 and over 700 CIFOR-ICRAF staff working on 343 active projects across Africa, Asia and Latin America. Their dedication, along with the generous support of our 187 funding partners and 270 strategic partners, is what makes our vision of resilient, productive, and healthy forest and tree landscapes an achievable reality.

Financial Performance

Financials 2023

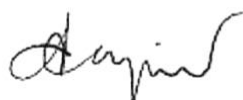
ICRAF's revenues in 2023 were USD 44.02m (2022: USD 44.45m), expenditures stood at USD 44.59m (2022: USD 46.10m) leading to an operational deficit of USD 0.57m. Adjusted for financial expenses, the total comprehensive deficit for the year stood at USD 0.21m. Despite a rather full order book, expenditures in 2023 were slower than expected, contributing to the deficit during the year. We are addressing the factors that slowed expenditures and taking steps to improve spending and delivery. ICRAF remains in good financial health.

Future Outlook

Looking ahead, while we recognize the continued uncertainty in the global economy and the potential for unforeseen challenges to arise, we are optimistic about the future and confident in our ability to deliver.

The merger has enabled us to enhance our research capabilities and expand our impact on a global scale. We remain committed to upholding our values of sustainability, community development, and environmental stewardship. Our work in these areas is more important than ever, as the world faces complex challenges that threaten our natural resources, global food security, and the well-being of communities around the world. We are seeing strong demand for our research and expertise in sustainable forestry and agroforestry, as governments seek to build back better and create more resilient, inclusive, and sustainable economies. We are confident that CIFOR-ICRAF is well positioned to navigate these challenges, seize opportunities to advance our work and provide robust, integrated solutions at scale.

I am grateful to our staff, funders, partners, and all stakeholders for their dedication and hard work over the past year. Without their contributions, our achievements would not have been possible. I also thank my fellow Trustees for their commitment and collaboration in working closely with CIFOR-ICRAF management to ensure we deliver on our mission and vision.



31 May, 2024 6:40:14 PM GMT+3

Dr. Doris Capistrano
Chair, Board of Trustees
World Agroforestry Centre

WORLD AGROFORESTRY CENTRE
BOARD STATEMENT ON RISK MANAGEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023

ICRAF's Board of Trustees has responsibility for overseeing the effectiveness of the risk management system that management has put in place to identify, manage and monitor significant risks to the achievement of ICRAF's business objectives. While the full Board has responsibility for risk, the Audit, Finance and Risk Committee of the Board has oversight of the risks in the Center.

The Board has adopted the harmonized CIFOR-ICRAF Risk Management Policy in November 2020, as part of the CIFOR-ICRAF merger. The policy is based on the International Organization for Standardization (ISO) 31000:2018 on Risk Management. The policy outlines the responsibility and accountability of the Board of Trustees, the Management and Centre staff. The policy also outlines reporting and assurances needed from Centre staff, the Internal and External Auditors and applies to all activities, business processes, policies, procedures, individuals, property, and locations that comprise the ICRAF and is mandatory for all ICRAF staff to follow. The policy has been communicated to all staff. The Board also approved for the statement on Risk Appetite to be included in the policy.

The Board reviews the risks during the year to ensure that adequate attention is being paid to high risks and management has put in place adequate risk mitigation strategies. In line with this practice, the Board receives updates on the Center's financial status during and between Board meetings.

The CIFOR-ICRAF risk register was reviewed by management in May and October 2023 following an analysis of risks, the potential severity of their impact on the Center. The risk register has 9 risk items. Management also reviewed the mitigation measures and controls in place.

Risk categories in the register include Governance, People, Finance/Resource, Reputational, Infrastructure/Capability and Research risks and cover all ICRAF's activities. These risks are as dynamic as the environment in which ICRAF operates and represent the potential for loss resulting from external events, human factors or inadequate or failed internal policies, processes, or systems.

The Board is satisfied with the attention paid by management to risk management and in identifying, managing and monitoring key risks to ICRAF's operations.



31 May, 2024 6:43:25 PM GMT+3

Dr. Doris Capistrano
Chair, Board of Trustees
World Agroforestry Centre

.....2024

WORLD AGROFORESTRY CENTRE
STATEMENT OF MANAGEMENT'S RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2023


Management is required to prepare financial statements for each financial year that give a true and fair view of the Centre's financial position at the end of the financial year, and its profits or losses for that year. It is also Management's responsibility to ensure that the Centre maintains proper accounting records that are sufficient to show and explain all transactions undertaken during the year and disclose the Centre's financial position with reasonable accuracy. In addition, Management is responsible for safeguarding the Centre's assets and for taking reasonable steps to prevent and detect fraud and error.

Management accepts responsibility for the preparation and presentation of these financial statements in accordance with the International Financial Reporting Standards (IFRS). They also accept responsibility for:

- i. designing, implementing, and maintaining all internal controls it deems 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.

In preparing the financial statements, Management have assessed the Centre's ability to continue as a going concern and disclosed, as applicable, matters relating to the use of going concern basis of preparation of the financial statements. Nothing has come to the attention of Management to indicate that the Centre will not remain a going concern for at least the next twelve months from the date of this statement.

Approved by Management on ~~June.3,~~..... 2024 and signed on its behalf by:


.....
Éliane Ubalijoro
Director General


.....
Kumar Tumuluru
Director, Corporate Services

REPORT OF THE INDEPENDENT AUDITORS

To the Board of Trustees of
World Agroforestry Centre (ICRAF)

Opinion

We have audited the financial statements of World Agroforestry Centre (ICRAF) ("Centre"), set out on pages 10 to 44 which comprise the statement of financial position as at 31 December 2023, 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 material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Centre as at 31 December 2023, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

Basis for Opinion

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

Other Information

Management is responsible for the other information. The other information comprises information about World Agroforestry Centre, corporate information, board chair statement, board statement on risk management, statement of management responsibilities and exhibits. The other information does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

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, 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 for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International financial Reporting Standards, and for such internal control as management determine are necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

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

The Board of Trustees is responsible for overseeing the Centre's financial reporting processes.

REPORT OF THE INDEPENDENT AUDITORS (CONTINUED)

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 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 ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- 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 for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- 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 accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, 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 the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

The engagement partner responsible for the audit resulting in this independent auditor's report is CPA Nancy Muhoya, Practicing Certificate No. 2158.




For and on behalf of Ernst & Young LLP
Certified Public Accountants
Nairobi, Kenya

05/06/2024

WORLD AGROFORESTRY CENTRE
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	31-Dec-23 US\$ '000	31-Dec-22 US\$ '000
Assets			
Non-current assets			
Property, plant, and equipment	5	3,664	3,730
Intangible assets	6	166	241
Right-of-use assets	21	<u>134</u>	<u>179</u>
Total Non-current assets		<u>3,964</u>	<u>4,150</u>
Current assets			
Held for trading financial assets	7(a)	12,089	13,954
Term deposits	7(b)	210	208
Inventories	8	27	35
Receivables and other current assets	9	12,018	12,663
Cash and cash equivalents	10	<u>18,355</u>	<u>16,403</u>
Total current assets		<u>42,699</u>	<u>43,263</u>
Total assets		<u>46,663</u>	<u>47,413</u>
Net assets	11	<u>17,727</u>	<u>17,937</u>
Total net assets		<u>17,727</u>	<u>17,937</u>
Non-current liabilities			
Retirement benefit obligation	12	459	984
Lease liability	22	<u>136</u>	<u>162</u>
Total non-current liabilities		<u>595</u>	<u>1,146</u>
Current liabilities			
Retirement benefit obligation	12	2,709	3,366
Account payable	13	25,577	24,897
Lease liability	22	<u>55</u>	<u>67</u>
Total current liabilities		<u>28,341</u>	<u>28,330</u>
Total liabilities		<u>28,936</u>	<u>29,476</u>
Total net assets and liabilities		<u>46,663</u>	<u>47,413</u>

The financial statements were approved and authorised for issue by the Board of Trustees on
...June.3,... 2024 and were signed on its behalf by:


.....
Éliane Ubalijoro
Director General


.....
Kumar Tumuluru
Director, Corporate Services

WORLD AGROFORESTRY CENTRE
STATEMENT OF FINANCIAL ACTIVITY AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	31 December 2023 US \$ '000	31 December 2022 US \$ '000
Grant revenue	14,23	42,951	42,098
Other income	15,23	<u>1,072</u>	<u>2,349</u>
Total operating income		<u>44,023</u>	<u>44,447</u>
Research and collaborator expenses	17,23	(38,844)	(38,102)
General and administration expenses	17,23	(5,732)	(7,972)
Interest expense on lease liabilities	16,23	<u>(15)</u>	<u>(22)</u>
Total expenses		<u>(44,591)</u>	<u>(46,096)</u>
Operating loss		<u>(568)</u>	<u>(1,649)</u>
Investment income	16,23	329	439
Investment expense	16,23	(63)	<u>(119)</u>
Exchange losses	16,23	<u>(335)</u>	<u>(163)</u>
Deficit for the year		<u>(637)</u>	<u>(1,492)</u>
Other comprehensive income for the year		-	-
Net changes in value of available-for-sale financial asset	16,23	<u>427</u>	<u>(843)</u>
Total comprehensive deficit for the year		<u>(210)</u>	<u>(2,335)</u>

WORLD AGROFORESTRY CENTRE
 STATEMENT OF CHANGES IN NET ASSETS
 FOR THE YEAR ENDING 31 DECEMBER 2023

	Notes	Net assets US\$'000
As at 1 January 2022	11	20,272
Deficit in the year		(1,492)
Other comprehensive income/(loss) for the year		-
Net changes in value of available-for-sale financial asset		<u>(843)</u>
Balance at 31 December 2022	11	<u>17,937</u>
As at 1 January 2023		17,937
Deficit in the year	11	(637)
Other comprehensive income/(loss) for the year		-
Net changes in value of available-for-sale financial asset		<u>427</u>
Balance as at 31 December 2023	11	<u>17,727</u>

WORLD AGROFORESTRY CENTRE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDING 31 DECEMBER 2023

	Note	2023 US\$'000	2022 US\$'000
Cash flows from operating activities			
Deficit for the year		(210)	(2,335)
<i>Adjustments for:</i>			
Depreciation	5	623	580
Amortization	6	75	89
Depreciation of right-of-use-asset	21	70	146
Additions and disposals right-of-use-asset	21	(26)	132
Unrealized fair value (gains)/ losses on investments	7(a)	(1,388)	933
Movement in short term deposits	7(b)	(1)	-
Interest from fair value investments		(267)	(283)
Movement in retirement benefit obligation	12	(1,182)	(988)
Interest expense on lease liability	22	15	22
Repayment of lease liability	22	(53)	(354)
Net exchange losses on foreign currency cash & cash equivalents		59	250
Gain on disposal of property and equipment	15	(52)	(29)
<i>Changes in working capital:</i>			
Inventories		8	23
Receivables and other current assets		645	(1,057)
Accounts payable		<u>680</u>	<u>(5,582)</u>
Cash used in operating activities		<u>(1,004)</u>	<u>(8,453)</u>
Interest received		<u>267</u>	<u>283</u>
Net cash used in operating activities		<u>(737)</u>	<u>(8,170)</u>
Cash flows from investing activities			
Purchase of property and equipment	5,6	(557)	(636)
Proceeds from disposal of property and equipment		52	29
Proceeds from redemption of financial assets	7(a)	5,337	5,500
Purchase of financial assets	7(a)	<u>(2,084)</u>	<u>(3,092)</u>
Net cash used in investment activities		<u>2,748</u>	<u>1,801</u>
Net increase/decrease in cash and cash equivalents		<u>2,011</u>	<u>(6,369)</u>
Movement in cash and cash equivalents			
At the start of the year		16,403	23,022
Net increase/decrease in cash and cash equivalents		2,011	(6,369)
Effect of exchange rate differences on cash and cash equivalents		<u>(59)</u>	<u>(250)</u>
Cash and cash equivalents at end of the year	10	<u>18,355</u>	<u>16,403</u>

1 General information

World Agroforestry centre (ICRAF) is an autonomous, not-for-profit research and development institution supported by 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 works throughout the global South with footprint in Africa, Asia and Latin America. In 1992, the Centre joined the CGIAR and since then has transformed itself into a world-class international agricultural research institution. In 2002, the organization acquired the brand name World Agroforestry Centre. However, the International Centre for Research in Agroforestry (ICRAF) remains its legal name.

The address of its registered office is:

United Nations Avenue
PO Box 30677
00100 Nairobi

2 Material accounting policy information

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). The measurement basis applied is the historical cost basis, except where otherwise stated in the accounting policies below. The financial statements are presented in United States Dollar (USD), rounded to the nearest thousand.

The preparation of the financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires the Centre to exercise judgement in the process of applying the accounting policies. The areas involving a higher degree of judgement or complexity, or where assumptions and estimates are significant to the financial statements, are disclosed in Note 3.

New and amended standards, interpretations, and improvements

The following new standards and amendments became effective as of 1 January 2023:

<u>New standards or amendments</u>	Effective for annual period beginning or after:
IFRS 17 Insurance contracts	1 January 2023
Definition of Accounting Estimates - Amendments to IAS 8	1 January 2023
Disclosure of Accounting Policies - Amendments to IAS 1 and IFRS Practice Statement 2	1 January 2023
Deferred Tax related to Assets and Liabilities arising from a Single Transaction – Amendments to IAS 12	1 January 2023

These amendments had no impact on the financial statements of the Centre.

2 Material accounting policy information (continued)

New and amended standards, interpretations, and improvements (continued)

Standards issued but not yet effective

The standards and interpretations that are issued, but not yet effective, up to the date of issuance of the Centre's financial statements are listed below.

New standards or amendments	Effective for annual period beginning or after:
Lease Liability in a sale and Leaseback – Amendments to IFRS 16	1 January 2024
Classification of Liabilities as Current or Non-current – Amendments to IAS 1	1 January 2024
Disclosures: Supplier Finance Arrangements (Amendments to IAS 7 and IFRS 7)	1 January 2024
Lack of exchangeability- Amendments to IAS 21	1 January 2025
Sale or Contribution of Assets between an Investor and its Associate or Company (Amendments to IFRS 10 and IAS 28)	Deferred indefinitely

The Centre intends to adopt these standards, if applicable, when they become effective. These standards are not expected to have a material impact on the Centre's financial statements.

(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.

2 Material accounting policy information (continued)

(c) Revenue recognition (Continued)

Restricted grant revenue (Continued)

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\$3,000 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 Infrastructures	33 years
Prefabricated structures	16 years
Leasehold Improvement & Infrastructure	5 years
Motor vehicles	4 years
Heavy equipment	7 years
Computers and peripherals	3 years
Laboratory and scientific equipment	5 years
Office furniture and other equipment	5 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 over the life of the project or the useful life of the asset category, whichever is shorter. 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.

2 Material accounting policy information (continued)

(e) Intangible assets

This relates to 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.

(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 Centre 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 Centre 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 Centre has transferred substantially all risks and rewards of ownership, or when the Centre 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.

All leases with payments below the capitalization value US\$ 3,000 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.

2 Material accounting policy information (continued)

(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 based on 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.

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.

2 Material accounting policy information (continued)

(h) Financial assets (Continued)

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.

2 Material accounting policy information (continued)

(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.

2 Material accounting policy information (continued)

(k) Employee benefits (Continued)

(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.

2 Material accounting policy information (continued)

(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\$ 41.93 million and current liabilities of US\$ 27.57 million in 2023. This position presents a positive working capital position of US\$ 14.36 million (US\$ 14.93 million in 2022), indicating that the Centre will be able to meet its short-term obligations as they fall due.

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.

3 Critical accounting estimates and judgements (continued)

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.

	KES US\$'000	GBP US\$'000	EUR US\$'000	Total US\$'000
At 31 December 2023				
Financial Assets				
Bank balances	598	108	122	828
Receivables and other current assets	<u>61</u>	<u>447</u>	<u>2,178</u>	<u>2,686</u>
	<u>659</u>	<u>555</u>	<u>2,300</u>	<u>3,514</u>
Financial liabilities				
Accounts payable	<u>-</u>	<u>(314)</u>	<u>(4,139)</u>	<u>(4,453)</u>
Net foreign currency exposure	<u>659</u>	<u>241</u>	<u>(1,839)</u>	<u>(939)</u>

4 Financial risk-management objectives and policies (Continued)

Market risk (Continued)

(i) Foreign exchange risk (Continued)

At 31 December 2022	KES US\$'000	GBP US\$'000	EUR US\$'000	Total US\$'000
Financial assets				
Bank balances	496	22	91	609
Receivables and other current assets	<u>25</u>	<u>323</u>	<u>3,245</u>	<u>3,593</u>
	<u>521</u>	<u>345</u>	<u>3,336</u>	<u>4,202</u>
Financial liabilities				
Accounts payable	—	(194)	(4,163)	(4,357)
Net foreign currency exposure	<u>521</u>	<u>151</u>	<u>(827)</u>	<u>(155)</u>

At the end of each reporting period in 2023, 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\$ 0.112 million (US\$ 0.071 million in 2022).

(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.

4 Financial risk management objectives and policies (continued)

Credit risk (Continued)

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

	Fully Performing US\$'000	Past due US\$'000	Impaired US\$'000	Total US\$'000
2023				
Investments	12,089	-	-	12,089
Term deposits	210	-	-	210
Cash and cash equivalents	18,355	-	-	18,355
Receivables and other current assets	<u>12,018</u>	<u>-</u>	<u>1,158</u>	<u>13,176</u>
Total	<u>42,672</u>	<u>-</u>	<u>1,158</u>	<u>43,830</u>

	Fully Performing US\$'000	Past due US\$'000	Impaired US\$'000	Total US\$'000
2022				
Investments	13,954	-	-	13,954
Term deposits	208	-	-	208
Cash and cash equivalents	16,403	-	-	16,403
Receivables and other current assets	<u>12,663</u>	<u>-</u>	<u>1,365</u>	<u>14,028</u>
Total	<u>43,228</u>	<u>-</u>	<u>1,365</u>	<u>44,593</u>

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:

CGIAR Centre's

- Accounts for 9% of the receivables in 2023.
- CGIAR Centres main funders are 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 & Americas

- Accounts for 44% of the receivables in 2023.
- 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.

4 Financial risk management objectives and policies (Continued)

Governments - Others

- Accounts for 4% of the receivables 2023.
- Significant funding in this category is from the African Development Bank, Kenya, 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 35% of the receivables in 2023.
- Significant funding in this category is from IFAD.
- The primary donors of these organizations are the governments in Europe & Americas who have been assessed and rated as low risk.

Private Sector

- Accounts for 3% of the receivables in 2023.
- The companies making up the receivables are in good financial standing and hence the Centre has rated them as low risk.

United Nations

- Accounts for 5% of the receivables in 2023.
- 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.

Expected Credit Loss as at 31 December 2023

Loss Rates

Category	0 -1 Year	1 -2 Years	2 -3 Years	3-4 Years	4-5 Years
CGIAR Centres	3%	38%	100%	100%	100%
Governments -Europe & Americas	0%	9%	100%	100%	100%
Governments –Others	12%	100%	9%	0%	100%
International Organisations	3%	45%	56%	100%	100%
Private Sector	23%	100%	100%	100%	100%
United Nations	0%	7%	100%	100%	100%

2022

Category	0 -1 Year	1 -2 Years	2 -3 Years	3-4 Years	4-5 Years
CGIAR Centres	0%	0%	100%	100%	100%
Governments -Europe & Americas	3%	14%	53%	100%	100%
Governments –Others	8%	81%	100%	0%	100%
International Organisations	4%	12%	100%	100%	100%
Private Sector	2%	15%	0%	100%	100%
United Nations	0%	0%	0%	0%	100%

4 Financial risk management objectives and policies (Continued)

Total exposure as at 31 December 2023

Category	0-1 Yr.	1-2 Yrs.	2-3 Yrs.	3-4 Yrs.	4-5 Yrs.	Total
CGIAR Centres	634	64	186	-	-	884
Governments - Europe & Americas	3,786	226	21	-	49	4,083
Governments – Others	325	25	25	-	-	375
International Organizations	3,045	55	195	-	10	3,305
Private Sector	123	140	5	-	-	269
United Nations	<u>461</u>	<u>-</u>	<u>1</u>	<u>-</u>	<u>-</u>	<u>462</u>
Total	<u>8,374</u>	<u>511</u>	<u>433</u>	<u>-</u>	<u>59</u>	<u>9,377</u>

2022

Category	0-1 Yr.	1-2 Yrs.	2-3 Yrs.	3-4 Yrs.	4-5 Yrs.	Total
CGIAR Centres	957	425	58	-	-	1,440
Governments - Europe & Americas	3,249	458	20	-	30	3,757
Governments - Others	360	125	15	-	-	500
International Organizations	2,293	246	81	-	-	2,620
Private Sector	623	5	-	-	-	628
United Nations	<u>409</u>	<u>10</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>419</u>
Total	<u>7,891</u>	<u>1,269</u>	<u>174</u>	<u>-</u>	<u>30</u>	<u>9,364</u>

Total Impairment as at 31 December 2023

Category	0-1 Yr.	1-2 Yrs.	2-3 Yrs.	3-4 Yrs.	4-5 Yrs.	Total
CGIAR Centres	16	25	186	-	-	227
Governments - Europe & Americas	7	21	21	-	49	98
Governments – Others	38	25	2	-	-	64
International Organizations	87	25	109	-	10	231
Private Sector	28	140	5	-	-	173
United Nations	<u>-</u>	<u>-</u>	<u>1</u>	<u>-</u>	<u>-</u>	<u>1</u>
Total	<u>176</u>	<u>235</u>	<u>324</u>	<u>-</u>	<u>59</u>	<u>794</u>

2022

Category	0-1 Yr.	1-2 Yrs.	2-3 Yrs.	3-4 Yrs.	4-5 Yrs.	Total
CGIAR Centres	-	-	58	-	-	58
Governments - Europe & Americas	98	63	10	-	30	201
Governments – Others	31	102	15	-	-	148
International Organizations	80	29	81	-	-	190
Private Sector	<u>11</u>	<u>1</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12</u>
Total	<u>220</u>	<u>195</u>	<u>164</u>	<u>-</u>	<u>30</u>	<u>609</u>

4 Financial risk management objectives and policies (Continued)

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:

CG Centres

- Accounts for 40% of the receivables in 2023.
- 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 11% of the receivables in 2023.
- On average, Community Based Organizations take 1 year to account for funds advanced to them by ICRAF.

International NGOs

- Accounts for 33% of the receivables in 2023.
- Significant balances in this category relates to Catholic Relief Services, World Vision International and CARE International. These organizations have robust financial systems and hence and hence have been assessed and rated as low risk.
- On average, INGOs Centres take 6 months to one year to account for funds advanced to them by ICRAF. This is the expected timelines based on the nature of implementation of Research activities.

National Research Institutes (NARIs)

- Accounts for 10% of the receivables in 2023.
- On average, NARIs take between one to two years to account for funds advanced to them by ICRAF. This is slightly beyond expected timeline of one year based on the nature of implementation of Research activities.

Universities

- Accounts for 5% of the receivables in 2023.
- On average, Universities take 1.5 years to account for funds advanced to them by ICRAF. This is slightly beyond expected timeline of one year based on the nature of implementation of Research activities.

4 Financial risk management objectives and policies (Continued)

Expected Credit Loss as at 31 December 2023

Loss Rates

Category	0 -1 Yr.	1 -2 Yrs.	2 -3 Yrs.	3-4 Yrs.	4-5 Yrs.
CGIAR Centres	0%	35%	0%	0%	100%
Community Based Organizations	0%	40%	70%	40%	100%
INGOs	2%	100%	100%	100%	100%
National Research Institute	11%	100%	100%	100%	100%
Universities	9%	100%	55%	100%	100%

2022

Loss Rates

Category	0 -1 Yr.	1 -2 Yrs.	2 -3 Yrs.	3-4 Yrs.	4-5 Yrs.
CGIAR Centres	0%	0%	100%	100%	100%
Community Based Organizations	0%	0%	100%	100%	100%
INGOs	1%	16%	100%	100%	100%
National Research Institute	0%	34%	100%	0%	100%
Universities	37%	80%	100%	100%	100%

Total exposure as at 31 December 2023

Category	0-1 Yr	1-2 Yrs	2-3 Yrs	3-4 Yrs	4-5 Yrs	Total
CGIAR Centres	552	-	-	-	-	552
Community-Based Organizations	157	-	-	-	-	157
INGOs	413	7	34	-	-	455
National Research Institutes	134	3	-	-	-	136
Universities	<u>40</u>	-	-	<u>31</u>	-	<u>71</u>
Total	<u>1,295</u>	<u>10</u>	<u>34</u>	<u>31</u>	<u>0</u>	<u>1370</u>

2022

Category	0-1 Yr	1-2 Yrs	2-3 Yrs	3-4 Yrs	4-5 Yrs	Total
CGIAR Centres	42	-	-	-	-	42
Community-Based Organizations	165	-	-	-	-	165
INGOs	711	63	5	1	-	780
National Research Institutes	221	37	-	-	-	258
Universities	<u>144</u>	<u>354</u>	<u>11</u>	-	-	<u>509</u>
Total	<u>1,283</u>	<u>454</u>	<u>16</u>	<u>1</u>	<u>-</u>	<u>1,754</u>

4 Financial risk management objectives and policies (Continued)

Total Impairment as at 31 December 2023

Category	0-1 Yr	1 -2 Yrs	2-3 Yrs	3-4 Yrs	4-5 Yrs	Total
CG Centres	-	-	-	-	-	-
Community-Based Organizations	-	-	-	-	-	-
INGOs	10	7	34	-	-	51
National Research Institutes	15	3	-	-	-	17
Universities	<u>4</u>	-	-	<u>31</u>	-	<u>35</u>
Total	<u>28</u>	<u>10</u>	<u>34</u>	<u>31</u>	=	<u>103</u>

2022

Category	0-1 Yr	1-2 Yrs	2-3 Yrs	3-4 Yrs	4-5 Yrs	Total
CG Centres	-	-	-	-	-	-
Community-Based Organizations	-	-	-	-	-	-
INGOs	7	10	5	1	-	23
National Research Institutes	-	13	-	-	-	13
Universities	<u>54</u>	<u>285</u>	<u>10</u>	-	-	<u>349</u>
Total	<u>61</u>	<u>308</u>	<u>15</u>	<u>1</u>	=	<u>385</u>

2022

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 31 December 2023

Loss Rates

	0-30	31-60	61-90	91-120	121-150	151-180	Over 180
Staff Receivables	10%	28%	35%	48%	65%	90%	100%

2022

	0-30	31-60	61-90	91-120	121-150	151-180	Over 180
Staff Receivables	7%	28%	34%	48%	64%	89%	100%

Total exposure as at 31 December 2023

	0-30	31-60	61-90	91-120	121-150	151-180	Over 180	Total
Staff Receivables	428	31	19	77	51	15	121	742

4 Financial risk management objectives and policies (Continued)

Total exposure as at 31 December 2022

	0-30	31-60	61-90	91-120	121-150	151-180	Over 180	Total
Staff Receivables	314	93	90	178	75	36	127	913

Staff Receivables

Total Impairment as at 31 December 2023

	0-30	31-60	61-90	91-120	121-150	151-180	Over 180	Total
Staff Receivables	41	9	7	37	33	13	121	261

2022

	0-30	31-60	61-90	91-120	121-150	151-180	Over 180	Total
Staff Receivables	23	26	31	85	48	32	127	371

IFRS 9 Assessment – Provisions Summary

Receivables Category	31-Dec-23 US\$'000			31-Dec-22 US\$'000		
	IFRS 9 Assessment	Actual	Difference	IFRS 9 Assessment	Actual	Difference
	Donors	794	794	-	609	773
Partners	103	103	-	385	385	-
Staff	<u>261</u>	<u>261</u>	<u>-</u>	<u>371</u>	<u>371</u>	<u>-</u>
Total	<u>1,158</u>	<u>1,158</u>	<u>-</u>	<u>1,365</u>	<u>1,529</u>	<u>164</u>

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.

4 Financial risk management objectives and policies (Continued)

Impairment losses reserve

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

a) Donor Receivables

	2023 US\$ '000	2022 US\$ '000
Balance at 1 January	609	523
Net Provisions during the year	321	357
Write-off during the year	<u>(136)</u>	<u>(271)</u>
	<u>794</u>	<u>609</u>

b) Partner Receivables

Balance at 1 January	385	4
Net Provisions during the year	-	381
Write-off during the year	<u>(282)</u>	<u>-</u>
	<u>103</u>	<u>385</u>

c) Staff receivables

Balance at 1 January	371	191
Net Provisions during the year	-	180
Write-off during the year	<u>(110)</u>	<u>-</u>
	<u>261</u>	<u>371</u>

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
At 31 December 2023				
Financial liabilities				
Accounts payable	22,886	2,691	-	25,577
Accounts payable – employees	<u>2,209</u>	<u>500</u>	<u>459</u>	<u>3,168</u>
	<u>25,095</u>	<u>3,191</u>	<u>459</u>	<u>28,745</u>

4 Financial risk management objectives and policies (continued)

Liquidity risk (Continued)

	1-6 months US\$'000	6-12 months US\$'000	1-5 years US\$'000	Total US\$'000
At 31 December 2022				
Financial liabilities				
Accounts payable	21,831	3,066	-	24,897
Accounts payable – employees	<u>1,732</u>	<u>1,634</u>	<u>984</u>	<u>4,350</u>
	<u>23,563</u>	<u>4,700</u>	<u>984</u>	<u>29,247</u>

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
At 31 December 2023					
Financial assets					
Fair value through profit and loss	7(a)	<u>12,089</u>	-	-	<u>12,089</u>
		<u>12,089</u>	<u>-</u>	<u>-</u>	<u>12,089</u>
At 31 December 2022					
Financial assets					
Fair value through profit and loss	7(a)	<u>13,954</u>	-	-	<u>13,954</u>
		<u>13,954</u>	<u>-</u>	<u>-</u>	<u>13,954</u>

5 Property, plant, and equipment

Year ended 31 December 2023	UNRESTRICTED (Center Assets)					RESTRICTED (Project Assets)					Grand Total US\$ '000	
	Physical facilities US\$ '000	Infrastructure & leasehold US\$ '000	Motor Vehicles US\$ '000	Furnishing & equipment US\$ '000	Total US\$ '000	Physical facilities US\$ '000	Infrastructure & leasehold US\$ '000	Motor Vehicles US\$ '000	Furnishing & equipment US\$ '000	Total US\$ '000		
Cost												
At start of year	9,805	576	889	7,098	18,368	504	-	5,215	4,933	10,652	29,020	
Reclassifications	-	-	-	-	-	-	-	-	5	5	5	
Additions	19	-	127	113	259	58	-	183	57	298	557	
Disposals	-	-	-	(2,369)	(2,369)	-	-	(3,241)	(1,747)	(4,988)	(7,357)	
At end of year	9,824	576	1,016	4,842	16,258	562	-	2,157	3,248	5,967	22,225	
Accumulated Depreciation												
At start of year	6,787	419	889	6,771	14,866	504	-	5,066	4,854	10,424	25,290	
Reclassifications	-	-	-	-	-	-	-	-	5	5	5	
Charge for the year	236	17	15	80	348	6	-	214	55	275	623	
Disposal	-	-	-	(2,369)	(2,369)	-	-	(3,241)	(1,747)	(4,988)	(7,357)	
At end of year	7,023	436	904	4,482	12,845	510	-	2,039	3,167	5,716	18,561	
Net book value at end of year	2,801	140	112	360	3,413	52	-	118	81	251	3,664	

5. Property plant and equipment (Continued)

Year ended 31 December 2022	UNRESTRICTED (Center Assets)					RESTRICTED (Project Assets)					Grand Total US\$ '000
	Physical facilities US\$ '000	Infrastructure & leasehold US\$ '000	Motor Vehicles US\$ '000	Furnishing & equipment US\$ '000	Total US\$ '000	Physical facilities US\$ '000	Infrastructure & leasehold US\$ '000	Motor Vehicles US\$ '000	Furnishing & equipment US\$ '000	Total US\$ '000	
Cost											
At start of year	9,242	576	978	6,016	16,812	504	5	5,025	6,175	11,709	28,521
Reclassifications	338	-	-	1,008	1,346	-	(5)	42	(1,400)	(1,363)	(17)
Additions	225	-	-	74	299	-	-	148	158	306	605
Disposals	-	-	(89)	-	(89)	-	-	-	-	-	(89)
At end of year	9,805	576	889	7,098	18,368	504	-	5,215	4,933	10,652	29,020
Accumulated Depreciation											
At start of year	6,227	402	978	5,583	13,190	504	5	4,957	6,155	11,621	24,811
Reclassifications	306	-	-	1,091	1,397	-	(5)	42	(1,446)	(1,409)	(12)
Charge for the year	254	17	-	97	368	-	-	67	145	212	580
Disposal	-	-	(89)	-	(89)	-	-	-	-	-	(89)
At end of year	6,787	419	889	6,771	14,866	504	-	5,066	4,854	10,424	25,290
Net book value at end of year	3,018	157	-	327	3,502	-	-	149	79	228	3,730

As at 31 December 2023, property plant and equipment totalling US\$ 10.19 million (US\$10.89 million in 2022) were fully depreciated. The notional depreciation charge would have been US\$ 2.99 million (US\$ 2.60 million in 2022).

WORLD AGROFORESTRY CENTRE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDING 31 DECEMBER 2023

6. Intangible assets

	2023	2022
	US\$'000	US\$'000
Software/other		
Cost		
At the start and end of year	964	916
Reclassifications	-	17
Additions	<u>-</u>	<u>31</u>
At end of year	<u>964</u>	<u>964</u>
Amortization		
At start of year	723	621
Reclassifications	-	13
Charge for the year	<u>75</u>	<u>89</u>
At end of year	<u>798</u>	<u>723</u>
Carrying amount at 31 December	<u>166</u>	<u>241</u>

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

At 1 January	13,954	17,295
Additions	2,084	3,092
Disposals at carrying value	(5,337)	(5,500)
Fair value gains/(losses)	<u>1,388</u>	<u>(933)</u>
At 31 December	<u>12,089</u>	<u>13,954</u>

7 (b). Term deposits held at amortized cost

Deposit (remaining maturity of 3 months to 1 year)	210	208
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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 of 31 December 2023 was 3% (1.98% in 2022).

8. Inventories

	2023	2022
	US\$'000	US\$'000
Computers, stationery, and office supplies	<u>27</u>	<u>35</u>
Total	<u>27</u>	<u>35</u>

9. Receivables and other current assets

	2023	2022
	US\$'000	US\$'000
Donors	9,377	9,364
Less provision for donor receivables	<u>(794)</u>	<u>(609)</u>
Total	<u>8,583</u>	<u>8,755</u>
Prepayments	977	887
Advances to staff	742	1,046
Other CGIAR Centres	513	822
Associated organizations (partners and collaborators)	1,370	1,754
Others	197	155
Less provision for doubtful staff receivables	(261)	(371)
Less provision for doubtful partners receivables	<u>(103)</u>	<u>(385)</u>
Total	<u>3,435</u>	<u>3,909</u>
Net total accounts receivables	<u>12,018</u>	<u>12,663</u>
Movements on the provision for impairment of donor receivables are as follows:		
At start of year	609	523
Charge in the year	321	357
Write-offs	<u>(136)</u>	<u>(271)</u>
	<u>794</u>	<u>609</u>

10. Cash and cash equivalents

Cash at bank and in hand	9,404	7,090
Short-term deposits	<u>8,951</u>	<u>9,313</u>
Total	<u>18,355</u>	<u>16,403</u>

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 of 31 December 2023 was 3.97% (3% in 2022).

WORLD AGROFORESTRY CENTRE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDING 31 DECEMBER 2023

11. Net assets
(In thousands of United States dollars)

	Undesignated	Property and Equipment	Designated Capital Replacements/ Acquisitions	Other Designated	Sub Total	Other comprehensive income Net changes in value of available-for-sale financial asset	Actuarial gain/(loss)	Total
As at 1 January 2022	<u>11,128</u>	<u>4,005</u>	<u>1,500</u>	<u>2,850</u>	<u>8,354</u>	-	<u>790</u>	<u>20,272</u>
Net changes in investment in property and equipment		(32)	32	-	-	-	-	-
Appropriation from designated to undesignated	32	-	(32)	-	(32)	-	-	-
Merger transition fund spend	223	-	-	(223)	(223)	-	-	-
Appropriation from undesignated to designated (approved by Board for utilization on MTF balance that has been closed off in year 2021 to undesignated)	(223)			223	223	-	-	-
Deficit for the year	(1,492)	-	-	-	-	-	-	(1,492)
Other comprehensive income	-	-	-	-	-	-	-	-
Net changes in value of available-for-sale financial asset prior year	-	-	-	-	-	(334)	334	-
Appropriation from designated to undesignated prior year	(334)	-	-	-	-	334	-	-
Net changes in value of available-for-sale financial asset	-	-	-	-	-	(843)	-	(843)
Appropriation from designated to undesignated	(843)	-	-	-	-	843	-	-
Balance at 31 December 2022	<u>8,491</u>	<u>3,973</u>	<u>1,500</u>	<u>2,850</u>	<u>8,323</u>	-	<u>1,124</u>	<u>17,937</u>
As at 1 January 2023	<u>8,491</u>	<u>3,973</u>	<u>1,500</u>	<u>2,850</u>	<u>8,323</u>	-	<u>1,124</u>	<u>17,937</u>
Net changes in investment in property and equipment		(142)	142	-	-	-	-	-
Strategic investment fund spend	109	-	-	(109)	(109)	-	-	-
Appropriation from designated to undesignated	142	-	(142)	-	(142)	-	-	-
Deficit for the year	(637)	-	-	-	-	-	-	(637)
Other comprehensive income	-	-	-	-	-	-	-	-
Net changes in value of available-for-sale financial asset	-	-	-	-	-	427	-	427
Appropriation from designated to undesignated	427	-	-	-	-	(427)	-	-
Balance at 31 December 2023	<u>8,532</u>	<u>3,831</u>	<u>1,500</u>	<u>2,741</u>	<u>8,072</u>	-	<u>1,124</u>	<u>17,727</u>

11 Net assets (continued)

Net assets include both the designated and undesignated portions.

Undesignated

The remaining balance in the undesignated portion as at 31 December 2023 was US\$ 8.532 million (US\$ 8.491 million in 2022). The deficit for the year is US\$ 0.210 million (deficit of US\$ 2.335 million in 2022).

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\$ 3.831 million as at 31 December 2023 (US\$ 3.973 million in 2022) comprises the balance brought forward from 2022 and the current year's net decrease in fixed assets of US\$ 0.142 million (decrease of US\$ 0.032 million in 2022).

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 board had approved to maintain a constant designation of 1.50 million annually as capital fund and thus the US\$ 0.142 million has been transferred back to undesignated reserves.

c) Other designations

In 2021, the board approved closed off the remaining balances of the other designations into the undesignated reserves while approving the two below:

- (I) US\$ 2.60 million to cater for strategic investments to be used for funding implementation projects which would bring in a return on investment and return of capital and grow CIFOR-ICRAF.

US\$ 0.109 million was spent on various strategic investments in year 2023 (year 2022 – nil).

- (II) US\$ 0.25 million to allow CIFOR-ICRAF management to draw from the fund to meet special expenses during crisis for example COVID-19 pandemic.

12. Retirement benefit obligation

	2023	2022
	US\$'000	US\$'000
Split as follows:		
Non-current portion	459	984
Current portion	<u>2,709</u>	<u>3,366</u>
Retirement benefit obligation	3,168	4,350

The movement of the retirement benefit obligation is as follows:

Severance (staff gratuity)		
At start of year	4,350	5,338
Charge for the year	<u>90</u>	<u>139</u>
Leavers/ Payments	<u>(1,272)</u>	<u>(1,127)</u>
At 31 December	<u>3,168</u>	<u>4,350</u>

13 Accounts payable

Donors – restricted	18,701	18,711
Other CGIAR Centres	169	402
Accrued expenses	959	1,114
Repatriation costs	394	395
Associated organizations (partners and collaborators)	2,307	925
Trade creditors	750	680
Employees	910	601
Other payables	<u>1,387</u>	<u>2,069</u>
Total	<u>25,577</u>	<u>24,897</u>

14 Grant revenue

	Donor receivables 1/01/2023 US\$'000	Donor payables 1/01/2023 US\$'000	Receipts in 2023 US\$'000	Donor Receivables 31/12/2023 US\$'000	Donor payables 31/12/2023 US\$'000	Total grant revenue for 2023 US\$'000
Unrestricted	-	-	-	-	-	-
Restricted	(9,364)	18,711	42,928	9,377	(18,701)	42,951
Total	<u>(9,364)</u>	<u>18,711</u>	<u>42,928</u>	<u>9,377</u>	<u>(18,701)</u>	<u>42,951</u>
	Donor receivables 1/01/2022 US\$'000	Donor payables 1/01/2022 US\$'000	Receipts in 2022 US\$'000	Donor Receivables 31/12/2022 US\$'000	Donor payables 31/12/2022 US\$'000	Total grant revenue for 2022 US\$'000
Unrestricted	-	-	35	-	-	35
Restricted	(7,387)	23,459	35,338	9,364	(18,711)	42,063
Total	<u>(7,387)</u>	<u>23,459</u>	<u>35,373</u>	<u>9,364</u>	<u>(18,711)</u>	<u>42,098</u>

WORLD AGROFORESTRY CENTRE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDING 31 DECEMBER 2023

15. Other income

	2023	2022
	US\$'000	US\$'000
Administration fees	655	684
Gain on sale of equipment	52	29
Miscellaneous income	<u>365</u>	<u>1,636</u>
Total	<u>1,072</u>	<u>2,349</u>

16. Finance income and costs

Finance Income

Investment income	329	439
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Finance Costs

Interest expense on lease liabilities	(15)	(22)
Investment expense	(63)	(119)
Exchange gains/(losses)	(335)	(163)
Net changes in value of available -for-sale financial asset	<u>427</u>	<u>(843)</u>

343 **(708)**

17. Expenses by nature

Research costs	32,926	32,416
Other collaboration costs	<u>5,918</u>	<u>5,686</u>

38,844 **38,102**

General and administration costs	5,732	7,972
Interest expense on lease liability (note 22)	<u>15</u>	<u>22</u>

Total administrative, research and collaborator costs **44,591** **46,096**

18. Employee benefits expense

Salaries and wages	16,711	16,334
Retirement benefits costs:		
- Defined contribution scheme	1,700	1,748
- National social security funds	551	377
- Other personnel costs	<u>2,232</u>	<u>3,175</u>

Total **21,194** **21,634**

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:

Funds received during the year on account of grants
US\$'000

	2023	2022
	US\$'000	US\$'000
a) Grants received by ICRAF from CIFOR	1,358	1,766
b) Grants issued to CIFOR by ICRAF	133	349

Receivable/Payable balances

a) Due to CIFOR	-	(77)
b) Due from CIFOR	284	29
c) Grants issued to ICRAF by CIFOR	110	56
d) Grants issued to CIFOR from ICRAF	552	33

19. Related Parties (Continued)

Key management compensation

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

	2023	2022
	US\$'000	US\$'000
Key management compensation		
Salaries and other short-term employment benefits	1,395	1,424
Post-employment benefits	142	150
Honorarium	<u>87</u>	<u>97</u>
	<u>1,624</u>	<u>1,671</u>

20. Contingent liabilities

A guarantee for US\$ 26,274 (KES 4,125,000) has been issued by ICRAF's bankers in favour of third parties and has been issued in the normal course of business. From management's assessment the probability of this amount materializing is remote.

21. Right of-Use-Asset

	2023	2022
	US\$ '000	US\$ '000
Cost		
At start of the year	1,118	1,081
Additions	<u>26</u>	<u>37</u>
At end of year	<u>1,144</u>	<u>1,118</u>
Accumulated depreciation		
At start of the year	940	624
Charge for the year	70	146
Disposals	<u>-</u>	<u>169</u>
At end of the year	<u>1,010</u>	<u>939</u>
Net book value at 31 December	<u>134</u>	<u>179</u>

22. Lease Liabilities

The movement in the lease liability was as follows:

As at start of year	229	561
Additions	26	37
Interest expense on lease liability (Note 16)	15	22
Lease payments	(86)	(189)
Derecognition	-	(214)
Net exchange differences	<u>7</u>	<u>12</u>
As at end of year	<u>191</u>	<u>229</u>
Analysed as:		
Non-current	136	162
Current	<u>55</u>	<u>67</u>
	<u>191</u>	<u>229</u>

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.

WORLD AGROFORESTRY CENTRE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDING 31 DECEMBER 2023

23. Statement of activities and other comprehensive income

(In thousands of United States dollars)

Revenue	2023			2022		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Grant Revenue						
Window 1 & 2	-	-	-	-	(4)	(4)
Window 3	-	3,313	3,313	35	3,557	3,592
Bilateral	-	<u>39,638</u>	<u>39,638</u>	-	<u>38,510</u>	<u>38,510</u>
Total Grant Revenue	<u>-</u>	<u>42,951</u>	<u>42,951</u>	<u>35</u>	<u>42,063</u>	<u>42,098</u>
Other Revenue and Gains	<u>1,072</u>	-	<u>1,072</u>	<u>2,349</u>	-	<u>2,349</u>
Total Revenue	<u>1,072</u>	<u>42,951</u>	<u>44,023</u>	<u>2,384</u>	<u>42,063</u>	<u>44,447</u>
Expenses and Losses						
Research Expenses	-	32,926	32,926	-	32,416	32,416
CGIAR Collaborator Expenses	-	-	-	-	-	-
Non CGIAR Collaborator Expenses	17	5,901	5,918	97	5,589	5,686
General and Administration Expenses	1,608	4,124	5,732	3,914	4,058	7,972
Other Expenses and Losses	<u>15</u>	-	<u>15</u>	<u>22</u>	-	<u>22</u>
Total Expenses and Losses	<u>1,640</u>	<u>42,951</u>	<u>44,591</u>	<u>4,033</u>	<u>42,063</u>	<u>46,096</u>
Operating Surplus/Deficit	(568)	-	(568)	(1,649)	-	(1,649)
Gain/ (Loss) on sale of asset(s)	-	-	-	-	-	-
(Restructuring/Other costs)*	-	-	-	-	-	-
Financial Income	329	-	329	439	-	439
Financial Expenses	<u>(398)</u>	-	<u>(398)</u>	<u>(282)</u>	-	<u>(282)</u>
SURPLUS/(DEFICIT) FOR THE YEAR	<u>(637)</u>	<u>-</u>	<u>(637)</u>	<u>(1,492)</u>	<u>-</u>	<u>(1,492)</u>
OTHER COMPREHENSIVE INCOME						
Net changes in value of available-for-sale financial asset	427	-	427	(843)	-	(843)
Actuarial gain/loss-Defined benefit plan	-	-	-	-	-	-
Sub-total Other Comprehensive Income	<u>427</u>	<u>-</u>	<u>427</u>	<u>(843)</u>	<u>-</u>	<u>(843)</u>
TOTAL COMPREHENSIVE SURPLUS/DEFICIT FOR THE YEAR	<u>(210)</u>	<u>-</u>	<u>(210)</u>	<u>(2,335)</u>	<u>-</u>	<u>(2,335)</u>

WORLD AGROFORESTRY CENTRE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDING 31 DECEMBER 2023

23. Statement of activities and other comprehensive income (Continued)

(In thousands of United States dollars)

Expenses by natural classification	2023			2022		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Personnel costs	3,705	17,489	21,194	3,791	17,843	21,634
CGIAR Collaboration Costs	-	-	-	-	-	-
Other Collaboration	17	5,901	5,918	98	5,589	5,687
Supplies & Services	1,126	11,162	12,288	3,521	11,296	14,817
Travel	554	3,644	4,198	329	3,077	3,406
Depreciation and Amortization	424	274	698	471	200	671
Cost Sharing Percentage	<u>-</u>	<u>357</u>	<u>357</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Direct Costs	<u>5,826</u>	<u>38,827</u>	<u>44,653</u>	<u>8,210</u>	<u>38,005</u>	<u>46,215</u>
Indirect Cost Recovery	<u>(4,124)</u>	<u>4,124</u>	<u>-</u>	<u>(4,058)</u>	<u>4,058</u>	<u>-</u>
Total -All Costs	<u>1,702</u>	<u>42,951</u>	<u>44,653</u>	<u>4,152</u>	<u>42,063</u>	<u>46,215</u>

Note : The total expenditure by natural classification has not included the amount incurred on investment fee for year 2023 of US\$ 0.063 million (US\$ 0.119 million in 2022) which is reported under finance expenses.

WORLD AGROFORESTRY CENTRE
EXHIBITS TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 DECEMBER 2023

Exhibit 1:
Held-for-trading financial assets

Bonds with remaining maturity of more than 1 year	Amount at Maturity (USD)	Maturity Date	Years to Maturity	Price at Acquisition (USD)	Clean Price at 31-12-2023	GL balance at 31 December 2023 (USD)
2 3/8 BPCE JAN25 REGS 14.01.2025	250000	1/14/2025	1.04	248,670	0.9676	244,638
1 7/8 EIB KOREA FEB25 12.02.2025	400000	2/12/2025	1.12	394,189	0.9681	390,111
3.375% NOTES UNILEVER CAPITAL CORP- I	225000	3/22/2025	1.22	223,005	0.9840	223,460
4.1 NOTES CVS HEALTH CORP GLOBAL- IN	200000	3/25/2025	1.23	203,662	0.9906	200,282
3.05% FOX CORP APR25 07.04.2025	200000	4/7/2025	1.27	199,853	0.9742	196,255
3.075% BAIDU APR25 07.04.2025	200000	4/7/2025	1.27	199,751	0.9738	196,180
0.125% US TR ILB X-2025 15.04.2025	500000	4/15/2025	1.29	516,755	1.1491	574,727
1 1/2 MONDELEZ INTL MAY25 04.05.2025	200000	5/4/2025	1.34	195,815	0.9543	191,333
4 1/8 VODAFONE GRP MAY25	350000	5/30/2025	1.41	352,900	0.9881	347,024
5.6% TOYOTA MOTOR SEP25 11.09.2025	400000	9/11/2025	1.70	401,614	1.0166	413,438
3/4 EIB KOREA SEP25 21.09.2025	300000	9/21/2025	1.73	300,038	0.9335	280,666
1 5/8 FOXCON OCT25	200000	10/28/2025	1.83	202,834	0.9371	187,974
0.98%STAND CHAR FLR NOV25 23.11.2025	200000	11/23/2025	3.83	201,513	0.9936	200,056
1 3/4 KOREA RES APR26	350000	4/15/2026	2.29	354,616	0.9233	324,438
4 1/4 SOC GEN AUG26 REG/S 19.08.2026	200000	8/19/2026	2.64	211,327	0.9615	195,399
1 1/8 STATE GRID SEP26 08.09.2026	300000	9/8/2026	2.69	298,349	0.9108	274,278
1 1/4 BANK MONTREAL SEP26 15.09.2026	450000	9/15/2026	2.71	450,052	0.9123	412,196
1 1/8 TEXAS INSTR SEP26 15.09.2026	250000	9/15/2026	2.71	251,715	0.9204	230,923
4% NATIONWIDE SEP26 REGS 14.09.2026	250000	9/14/2026	2.71	261,572	0.9609	243,177
1 5/8 US TREAS NOV26 30.11.2026	600000	11/30/2026	2.92	591,450	0.9351	561,896
2.8% ORACLE APR27 01.04.2027	300000	4/1/2027	3.25	301,743	0.9439	285,258
3.543% BP CAP MKT APR27 06.04.2027	400000	4/6/2027	3.27	376,763	0.9735	392,730
3.25%CPPIB CAP JUN27 REGS 15.06.2027	500000	6/15/2027	3.46	476,047	0.9684	484,877
5.807% MITSUBISHI 28 REGS 12.09.2028	400000	9/12/2028	4.70	399,836	1.0330	420,148
1.953% WESTPAC BK NOV28 20.11.2028	500000	11/20/2028	4.89	429,375	0.8861	444,137
Total						7,915,602
Bonds with remaining maturity of 3 months to 1 year	Amount at Maturity (USD)	Maturity Date	Years to Maturity	Price at Acquisition (USD)	Clean Price at 31-12-2023	GL balance at 31 December 2023 (USD)
0.45% JOHN DEERE	300000	1/17/2024	0.05	300,342	0.9980	300,024
2.95% ALBERTA PROV JAN24	250000	1/23/2024	0.06	263,088	0.9986	252,859
1.05% NISSAN MAR24 REGS	250000	3/8/2024	0.19	250,150	0.9905	248,449
3% JBIC MAY24 29.05.2024	400000	5/29/2024	0.41	402,428	0.9902	397,093
1.1% HORSE GALLOP JUL24	600000	7/26/2024	0.57	599,928	0.9769	588,975
0.51%GOLDMAN SACHS FLR 24 10.09.2024	300000	9/10/2024	0.70	300,334	0.9983	300,527
0.83453% BAXTER FLR NOV24 29.11.2024	400000	11/29/2024	0.92	400,172	0.9978	401,202
Total						2,489,130
Short term bonds with maturity of less than 3 months	Amount at Maturity (USD)	Maturity Date	Years to Maturity	Price at Acquisition (USD)	Clean Price at 31-12-2023	GL balance at 31 December 2023 (USD)
0.4% METLIFE JAN24 REGS 07.01.2024	300000	1/7/2024	0.02	299,775	0.9996	300,457
0.508% SUMITOMO JAN24 12.01.2024	300000	1/12/2024	0.03	299,845	0.9989	300,370
LOF (CH) ST MON MK USD MA						1,083,061
Total						1,683,888
Account 524651A0- Current account						22,777
Account 52465100 - Current account						147,871
Total						170,648
Total						12,259,269

WORLD AGROFORESTRY CENTRE
EXHIBITS TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDING 31 DECEMBER 2023

Exhibit 2:

Exhibit 2a:

**Schedule of unrestricted grant revenue
(In thousands of United States dollars)**

Donor	2023					2022
	Funds B/F	Receiv ed	Accounts receivable	Advance Payment	Grant revenue	Grant revenue
China	-	-	-	-	-	20
Government of Philippines	-	-	-	-	-	16
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>36</u>

WORLD AGROFORESTRY CENTRE
EXHIBITS TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Exhibit 2b:
Analysis of sources and applications of restricted project grants

Donor	Agreement	Funds accrued prior year	Funds b/f from prior year	Funds received 2023	Funds accrued 2023	Total available 2023	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2023
Agropolis Foundation															
101332	AGRF-1332:Pan-African AWARD Program	-	57,027	-	-	57,027	-	3,500	-	-	228	-	-	3,728	53,299
		-	57,027	-	-	57,027	-	3,500	-	-	228	-	-	3,728	53,299
Australian Centre for International Agricultural Research															
101211	ACAR-1211:Developing Intergrated Options and Accelerating Scaling up of Agroforestry for Improved Food Security and Resilient Livelihoods In Eastern Africa - Trees for Food Security - II	-	-	-	-	-	6,557	-	-	-	(6,557)	-	-	-	-
101234	ACAR-1234:Developing and Promoting Market-Based Agroforestry Options and Integrated Landscape Management for Smallholder Forestry in Indonesia (KANOPPI II)	-	17,980	-	-	17,980	-	-	-	-	-	-	-	-	17,980
101237	ACAR-1237: Developing and Promoting Market Based Agroforestry and Forest Rehabilitation Options in Northwest Vietnam	-	489	(489)	-	0	-	-	-	-	-	-	-	-	0
101284	ACAR-1284:Agricultural Policy Research to Support Natural Resource Management in Indonesia's Upland Landscapes Project	-	49,730	-	-	49,730	55,360	1,651	-	2,018	(9,298)	-	-	49,730	-
101517	ACAR-1517:Enhancing smallholder livelihoods in the Central Highlands of Vietnam through improving the sustainability of coffee and black pepper farming systems and value chains	-	847,816	28,002	-	875,818	52,712	-	-	7,114	95,671	572,784	-	728,280	147,538
101838	ACAR-1838:Fruit Trees for climate adaption and mitigation in East Africa	-	206,307	152,237	-	358,544	157,984	30,350	-	26,592	56,199	23,250	-	294,375	64,169
101982	ACAR-1982:Partnering with trading companies to sustainably enhance smallholders' livelihoods in the Central Highlands of Vietnam through pilot chain interventions towards highquality Robusta coffee	-	-	48,000	-	48,000	5,825	4,149	-	1,564	6,653	18,283	-	36,474	11,526
Bill and Melinda Gates Foundation															
101277	BMGF-1277:One Planet Fellowship Program	-	960,218	3,755,370	-	4,715,588	573,774	244,035	129,639	188,801	457,606	-	1,984	1,595,839	3,119,749
		-	960,218	3,755,370	-	4,715,588	573,774	244,035	129,639	188,801	457,606	-	1,984	1,595,839	3,119,749
Centro Internacional de Agricultura Tropical															
		766,936	150,812	1,790,127	72,247	1,246,250	432,276	159,669	22,111	185,591	316,286	-	-	1,115,933	130,318
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	241,573	-	241,020	-	(554)	-	-	-	-	(554)	-	-	(554)	0
101497	CIAT-1497:Digital Atlas of Agricultural Adaptation	-	38,708	-	-	38,708	-	-	-	-	-	-	-	-	38,708
101542	CIAT-1542:Promoting sustainable opportunities in the premium cocoa value chain in Colombia, Ecuador and Peru	89,485	-	149,195	23,141	82,851	32,581	26,685	-	948	22,637	-	-	82,851	-
101788	CIAT-1788:Accelerating Impacts of CGIAR Climate Research for Africa (AICCRA Project)	-	74,244	87,795	7,440	169,479	74,421	5,041	2,496	24,094	63,426	-	-	169,479	-
101829	CIAT-1829:PERU-STC CGIAR-Proposal of prototype and monitoring of silvopastoral systems for the improvement the economy of small producer - Propuesta de prototipo y monitoreo de sistemas silvopastoriles para el mejoramiento de la economía de los pequeños p	4,407	-	6,250	6,250	8,093	(185)	7,100	-	-	1,178	-	-	8,093	-
101871	CIAT-1871:Transformational Agroecology across Food, Land, and Water systems.	220,912	-	682,911	30,546	492,545	195,363	76,232	5,470	83,611	131,870	-	-	492,545	-
101883	CIAT-1883:ClimBeR Building Systemic Resilience against Climate Variability and Extremes.	94,914	-	94,934	-	20	-	-	-	-	20	-	-	20	0

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101885	CIAT-1885: Documenting And Evaluating The Socio-Economic Viability Of Agroecological Practices Across Africa	-	37,860	172,213	-	210,073	64,260	9,565	-	22,299	22,340	-	-	118,464	91,610
101888	CIAT-1888: Transformative Partnership Platform (TPP) and Agroecological approaches to building resilience of livelihoods and landscapes	106,192	-	321,341	-	215,149	46,108	27,923	14,145	53,661	73,311	-	-	215,149	0
101927	CIAT-1927: Inclusive Digital Tools to Enable Climate-informed Agroecological Transitions - P2 DIGITAL TOOLS BRAZIL	9,453	-	34,467	4,871	29,885	19,728	7,122	-	978	2,057	-	-	29,885	-
China		8,585	-	101,440	35,892	128,747	81,325	60	-	521	46,841	-	-	128,747	-
100766	CHNA-766: Scientific visits to ICRAF for Chinese Scientists	8,585	-	101,440	35,892	128,747	81,325	60	-	521	46,841	-	-	128,747	-
Deutsche Gesellschaft für Internationale Zusammenarbeit		1,396,973	235,541	2,540,849	450,339	1,829,756	513,647	45,439	13,131	137,850	423,627	540,386	16,232	1,690,312	139,444
101348	GTZG-1348: Cocoa Agroforestry for improved livelihoods of smallholder farmers and resilient cocoa landscape in Cote d' Ivoire (Cocoa-AF)	447,323	-	427,063	20,260	-	-	-	-	-	-	-	-	-	-
101358	GTZG-1358: Genebank Funding 2018	18,956	-	-	18,956	-	-	-	-	-	-	-	-	-	-
101384	GTZG-1384: Poplars in Agroforestry in Central Asia - from Planting Material to Utilization	11,269	-	-	10	(11,259)	(5,854)	-	-	-	(5,405)	-	-	(11,259)	-
101395	GTZG-1395: Piloting approaches to rural advisory services in support of scaling of the Agroforestry Concessions scheme in Peru(PARA)	384,987	-	504,408	161,044	280,465	43,656	9,971	-	10,318	77,164	139,355	-	280,465	-
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	81,917	-	71,763	10,155	-	-	-	-	-	-	-	-	-	-
101455	GTZG-1455: Shrubs for Change (S4C): Behavioural science informed scaling of fodder shrubs for enhanced livelihoods, nutrition and sustainable land management in Kenya and Malawi	132,914	-	433,536	-	300,622	75,595	220	-	16,378	42,877	147,969	-	283,038	17,584
101502	GTZG-1502: Sustainable Biochar Production and Use through Rice-Cotton Based Agroforestry System in Odisha: A Climate-Resilient Soil Management Approach	72	-	72	-	0	-	-	-	-	-	-	-	-	0
101504	GTZG-1504: Accompagnement des pasteurs nomades et agropasteurs dans la production de fourrages et la mise en place de banques fourragères et	-	9,509	(9,509)	-	-	-	-	-	-	-	-	-	-	-
101509	GTZG-1509: Soil Protection and Rehabilitation for Food Security: Spatial Assessments of Changes in Soil Health Indicators in Benin and Kenya	29,799	-	-	29,799	-	-	-	-	-	-	-	-	-	-
101536	GTZG-1536: Sector Programme Soil Protection, Combating Desertification, Sustainable Land Management	250,061	-	374,432	83,846	208,218	66,140	18,972	-	11,944	76,394	18,536	16,232	208,218	-
101544	GTZG-1544: Piloting incentive-based agricultural portfolios for nutrition and resilience in Zambia	-	159,753	272,000	45,279	477,032	130,993	6,727	8,717	65,010	48,625	216,960	-	477,032	-
101835	GTZG-1835: Piloting Watershed Management in Rutsiro-Rwanda and Kalehe-DRC for the resilience to climate change and improving livelihoods of smallholder farmers in Lake Kivu Basin	39,675	-	52,070	-	12,394	-	-	-	-	-	-	-	-	12,394
101886	GTZG-1886: Participatory deployment of agroforestry practices to restore forest cover in degraded landscapes of the Indéníé ICRAF Côte d'Ivoire	-	39,260	202,696	80,569	322,526	139,413	7,154	3,287	18,418	154,254	-	-	322,526	-
101898	GTZG-1898: Preparation phase proposal: Land and Seascape Solutions for Indonesia (LASSO)	-	27,020	4,685	421	32,126	24,024	-	-	2,571	5,531	-	-	32,126	-
102010	GTZG-2010: Measuring Agroecology and its Performance (MAP)	-	-	207,633	-	207,633	39,679	2,395	1,127	13,212	24,187	17,567	-	98,167	109,466
European Union		105,962	317,898	2,434,653	655,204	3,301,793	509,412	222,718	71,377	119,399	248,442	1,974,843	38,877	3,185,068	116,725
101150	EURU-1150: Empowering Forest Dependent Communities through Commercialization of Small-Scale Forestry	30,195	-	-	30,195	-	-	-	-	-	-	-	-	-	-

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101255	EURU-1255: Reversing Land Degradation in Africa by Scaling-up Evergreen Agriculture	-	252,970	2,434,653	-	2,687,623	325,539	217,556	4,958	87,568	135,104	1,800,173	-	2,570,899	116,725
101471	EURU-1471: Linking East and West African Farming Systems Experience into a BELT of Sustainable Intensification	75,768	-	-	71,407	(4,360)	(3,585)	-	-	32	(807)	-	-	(4,360)	-
101491	EURU-1491: Strengthen agricultural innovation systems with a view of promoting agro-sylvo-pastoral production systems that are economically profitable, ecological sustainable and socially equitable in the North Region of Cameroon (ReSI-NoC)	-	64,927	-	553,602	618,530	187,458	5,162	66,419	31,800	114,144	174,670	38,877	618,530	-
Food and Agriculture Organization of the United Nations		130,115	-	573,526	95,230	538,640	367,223	13,219	-	25,179	68,358	-	-	473,978	64,662
101564	FAOZ-1564: Scaling investment in nature-based solutions in food systems to accelerate achievement of SDGs at local and national levels	6,890	-	11,000	-	4,110	-	-	-	-	-	-	-	-	4,110
101565	FAOZ-1565: Building capacities of FFS facilitators and promoting adoption of agroforestry practices for increased agricultural productivity in Mwanza and Neno districts	19,996	-	9,433	10,564	-	-	-	-	-	-	-	-	-	-
101741	FAOZ-1741: Science-Policy Interface Virtual Technical Support, training and Learning Series Publications for the Resilient Food Systems Programme	15,617	-	15,617	-	-	-	-	-	-	-	-	-	-	-
101828	FAOZ-1828: Building capacities of FFS facilitators, extension workers and implementation of viable land use options at landscape level and improve the quality of planting material for forestry, agroforestry and agricultural production in Ntcheu District	20,869	-	106,855	51,252	137,238	89,516	1,600	-	16,895	29,227	-	-	137,238	-
101845	FAOZ-1845: Coordinated International Advocacy and Capacity Building for Nature-based Food and Agricultural Solutions	44,000	-	44,000	-	-	-	-	-	-	-	-	-	-	-
101852	FAOZ-1852: Provision of services to support Scaling-up the sustainable management of the Fall Armyworm in Africa, the Near East, and Asia.	22,744	-	24,618	30,831	32,705	26,324	-	-	6,090	291	-	-	32,705	-
101949	FAOZ-1949: Support of organization and hosting of the Regional Conference on Scaling up business development and access to finance to promote landscape restoration and sustainable production by FFPOs, local communities and SMEs in Africa.	-	-	8,751	2,584	11,335	6,500	1,623	-	-	3,212	-	-	11,335	-
101950	FAOZ-1950: Scaling up Cocoa-based food systems, Land use and Restoration Transformative Innovations in Cote d'Ivoire (SCOLUR-CI)-GCP/IVC/001/GFF	-	-	353,252	-	353,252	244,882	9,996	-	2,194	35,628	-	-	292,700	60,552
Crop Trust		237,524	-	434,381	65,618	262,475	159,553	701	511	13,509	88,202	-	-	262,475	-
101925	GCDT-1925: Gene bank funding	237,524	-	434,381	65,618	262,475	159,553	701	511	13,509	88,202	-	-	262,475	-
Global Green Growth Institute		-	369,490	487,411	262,753	1,119,653	559,059	177,833	6,524	62,949	313,288	-	-	1,119,653	-
101467	GGGI-1467: Peru's Agroforestry Concessions Scheme: Collaborative Action to secure Multi-level Readiness for Implementation of an Innovative, Transformative Policy Project	-	369,490	487,411	262,753	1,119,653	559,059	177,833	6,524	62,949	313,288	-	-	1,119,653	-
Government of India		136	514,448	355,821	-	870,133	241,253	55,355	-	25,397	187,800	29,063	22,213	561,082	309,051
101383	INDA-1383: Carrying out committed collaborative research project /activities in India in the calendar year 2019	-	514,448	23,896	-	538,344	241,253	48,218	-	14,478	130,367	(12,080)	-	422,236	116,108
101974	INDA-1974: Carrying out committed collaborative research project /activities in India in the calendar year 2023	-	-	331,925	-	331,925	-	7,137	-	10,920	57,569	41,142	22,213	138,982	192,944
100980	INDA-980: Research grant	136	-	-	-	(136)	-	-	-	-	(136)	-	-	(136)	-
IDH		2,073	12,815	2,073	0	12,815	-	-	-	-	-	-	-	-	12,815

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101454	IDHZ-1454:Landscape Production, Protection, Inclusion study" in Cameroon (Mintom and Mbangassina municipalities)	2,073	-	2,073	0	-	-	-	-	-	-	-	-	-	-
101475	IDHZ-1475:Sustainable development leapfrogging : institutional capacity strengthening for green economic growth in Jambi Province	-	12,815	-	-	12,815	-	-	-	-	-	-	-	-	12,815
International Development Research Centre		-	34,535	480,774	0	515,309	54,593	4,952	-	41,742	63,204	-	-	164,491	350,818
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.	-	25	(25)	0	-	-	-	-	-	-	-	-	-	-
101795	IDRC-1795:Prioritizing Options for Women's Empowerment and Resilience in Food Tree Value Chains in Malawi(POWER)	-	34,509	427,771	-	462,280	54,593	4,952	-	41,742	63,204	-	-	164,491	297,789
102029	IDRC-2029:The Status of Women in sub-Saharan African Agrifood Systems (IDRC)	-	-	53,028	-	53,028	-	-	-	-	-	-	-	-	53,028
International Food Policy Research Institute		-	-	15,000	15,007	30,007	25,006	-	-	-	5,001	-	-	30,007	-
101879	IFPR-1879:Develop, Refine, and Implement a Monitoring, Evaluation, Learning, and Impact Assessment (MELIA) strategy	-	-	15,000	15,007	30,007	25,006	-	-	-	5,001	-	-	30,007	-
International Fund for Agricultural Development		277,686	502,454	1,348,361	259,302	1,832,417	674,677	185,368	10,379	59,371	263,109	190,000	-	1,382,904	449,528
101243	IFAD-1243:Cross-cutting capacity building, Knowledge Services and Coordination Project for the Food Security Integrated Approach Pilot Programme	-	59,020	-	242,929	301,949	148,986	96,924	-	3,135	52,904	-	-	301,949	-
101246	IFAD-1246:Strengthening Landscape-level Baseline Assessment and Impact-Monitoring in East and Southern Africa	100,081	-	100,081	-	(15)	-	-	-	-	(15)	-	-	(15)	15
101484	IFAD-1484:Sustainable Farming in Tropical Asian Landscapes (SFITAL)	-	443,434	537,075	-	980,509	147,683	27,193	10,360	38,120	141,576	166,065	-	530,995	449,514
101880	IFAD-1880:Development of Holistic Metrics for Agriculture and Food systems	177,604	-	711,205	16,373	549,974	378,008	61,252	19	18,117	68,644	23,935	-	549,974	-
International Institute of Tropical Agriculture		124,094	290,255	367,068	130,829	664,059	116,846	2,800	(840)	8,096	215,512	310,683	-	653,097	10,961
101245	IITA-1245:Tuendelee Pamoja II Project	45,698	-	-	45,698	-	-	-	-	-	-	-	-	-	-
101293	IITA-1293:Cocoa Soils: Sustainable Intensification of Cocoa production through the Development and Dissemination of Integrated Soil Fertility Management Options	74,966	-	1	-	(74,965)	(28,887)	-	-	-	(24,384)	(21,695)	-	(74,965)	-
101362	IITA-1362:Transforming Key Production Systems: Maize Mixed East and Southern Africa	3,430	-	6,734	-	3,304	-	2,800	-	-	504	-	-	3,304	-
101478	IITA-1478:Rwanda Soil Information Service (RwaSIS)	-	130,647	-	-	130,647	9,744	-	(840)	639	110,143	-	-	119,686	10,961
101495	IITA-1495:The Incubation Phase of the Excellence in Agronomy 2030 initiative (EiA 2030)	-	156,428	-	53,916	210,344	114,711	-	-	3,583	92,049	-	-	210,344	-
101907	IITA-1907:Finalization of support for the implementation of regional integration of research centres and regional coordination.	-	3,181	360,334	31,215	394,729	21,278	-	-	3,874	37,199	332,378	-	394,729	-
International Livestock Research Institute		112,823	-	149,954	1,369	38,500	33,651	247	-	637	3,528	-	-	38,063	437
101314	ILRI-1314:AWARD Fellowship Program	70,375	-	70,375	-	0	-	-	-	-	-	-	-	-	0
101869	ILRI-1869:Development of high value fruit trees extension learning material, policy briefs and photo book chapters for capacity building of local partners in the Ethiopian highlands.	10,614	-	12,858	-	2,244	1,721	-	-	-	523	-	-	2,244	-
101895	ILRI-1895:CGIAR gender researchers' leadership and mentoring program	29,639	-	29,639	-	0	-	247	-	(142)	(542)	-	-	(436)	437
101902	ILRI-1902:Synergies of animal Welfare and agroforestry to benefit farming Systems in Ethiopia (SAWA) and Silvopastoralism and Welfare of Animals in Borana (SAWA Borana).	2,195	-	37,082	1,369	36,255	31,930	-	-	779	3,546	-	-	36,255	-

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International Maize and Wheat Improvement Center															
		33,682	-	55,410	1,283	23,011	19,176	-	-	-	3,835	-	-	23,011	-
101905	CYMT-1905:Work Package 2 of the Rethinking Markets and Value Chains Initiative of One CIGAR	33,682	-	33,682	-	-	-	-	-	-	-	-	-	-	-
102022	CYMT-2022:Relevance of the institutional environment for the growth and development of the beans and maize value chains in Honduras	-	-	21,728	1,283	23,011	19,176	-	-	-	3,835	-	-	23,011	-
International Water Management Institute															
101409	IWMI-1409:Delivery of Technical Assistance on Capacity Building, Water management, Instrumentation for water budget and Implementation of Land Degradation Surveillance Framework (LDSF)	120,191	61,612	3,287	184,762	129,471	56,336	34,060	-	20,079	18,996	-	-	129,471	-
		120,191	-	-	120,191	-	-	-	-	-	-	-	-	-	-
101430	IWMI-1430:Gender-responsive innovations for soil rehabilitation, alternative fuel and agriculture for resilient refugee and host community settlements in East Africa	-	61,612	3,287	64,571	129,471	56,336	34,060	-	20,079	18,996	-	-	129,471	-
Centre de coopération internationale en recherche agronomique pour le développement															
101934	CRAD-1934:TerrAmaz - Peru	-	-	4,749	8,172	12,921	8,421	4,500	-	-	-	-	-	12,921	-
		-	-	4,749	8,172	12,921	8,421	4,500	-	-	-	-	-	12,921	-
Japan															
100753	JPAN-753:Bioenergy Provision within Agroforestry Systems in East Africa	-	4,265	-	-	4,265	-	-	-	-	-	-	-	-	4,265
		-	4,265	-	-	4,265	-	-	-	-	-	-	-	-	4,265
Mars															
101329	MARS-1329:Strategic and tactical plans for addressing CSSV/CRVV, diversification and deforestation problems in Cote d'Ivoire	94,126	261,641	648,859	7,722	824,096	338,828	1,632	5,983	21,593	239,987	85,840	-	693,863	130,233
101461	MARS-1461:NEW IPM LABORATORY Soubre: 2020 Statement of Work	-	177,226	-	-	177,226	86,014	-	1,016	8,347	36,030	-	-	131,408	45,819
101468	MARS-1468:Vision for Change(V4C) Program Cocoa Diversified Farming Project	-	84,414	-	-	84,414	-	-	-	-	-	-	-	-	84,414
101538	MARS-1538:Vision for Change: Building sustainable cocoa communities	-	-	76	-	76	-	-	-	-	76	-	-	76	-
101538	MARS-1538:Vision for Change: Building sustainable cocoa communities	-	0	(0)	-	0	-	-	-	-	-	-	-	-	0
101844	MARS-1844:2022 Statement of Work for the Vision for Change Project	94,126	-	96,432	0	2,306	-	-	-	-	2,306	-	-	2,306	-
101947	MARS-1947:2023 Statement of Work for the Vision for Change Project	-	-	552,351	7,722	560,073	252,814	1,632	4,967	13,246	201,574	85,840	-	560,073	-
McKnight Foundation															
101875	MCNT-1875:Gap Funding to Support Development of the Coalition for Food System Transformation through Agroecology	-	21,253	-	-	21,253	8,296	11,000	-	-	1,957	-	-	21,253	-
		-	21,253	-	-	21,253	8,296	11,000	-	-	1,957	-	-	21,253	-
Multidonor															
	MULT: Multi-donor	94,228	477,814	-	-	383,586	(72,795)	-	-	5,329	45,204	-	56,555	34,292	349,294
		94,228	477,814	-	-	383,586	(72,795)	-	-	5,329	45,204	-	56,555	34,292	349,294
Natural Resources Canada															
101361	NRCZ-1361: Public-Private Investments and Blended Finance Study	1,016	-	-	1,016	-	-	-	-	-	-	-	-	-	-
		1,016	-	-	1,016	-	-	-	-	-	-	-	-	-	-
Northern Rangelands Company Limited															
101528	NRCL-1528:Kenya Rangelands Ecosystem Services Productivity Programme (RangER)	62,333	-	153,931	-	91,598	24,342	-	-	9,619	8,311	-	-	42,272	49,326
		62,333	-	153,931	-	91,598	24,342	-	-	9,619	8,311	-	-	42,272	49,326
Norwegian Agency for Development Cooperation															
101242	NORD-1242: Provision of adequate Tree Seed Portfolios (PATSP0)	-	510,369	(232,994)	183,159	460,534	138,974	1,312	-	76,931	107,412	135,905	-	460,534	0
101307	NORD-1307:Developing Smallholder Strategies For Fall Armyworm (FAW) (SPODOPTERA FRUGIPERDA) Management in Southern Africa: Examining The Effectiveness of Ecological Control Options.	-	232,994	(232,994)	-	0	-	-	-	-	-	-	-	-	0
		-	277,374	-	183,159	460,534	138,974	1,312	-	76,931	107,412	135,905	-	460,534	-

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Republic of South Africa Government															
101466	RSAZ-1466:Department of Agriculture, Forestry and Fisheries	-	19,649	-	-	19,649	-	-	-	-	-	-	-	-	19,649
Swedish International Development Cooperation Agency															
101995	SIDA-1995:Defining monitoring indicators and interventions to promote sustainable biodiversity management in projects funded by Swedish cooperation in Burkina Faso	-	-	62,660	-	62,660	18,915	-	-	-	26,286	-	-	45,201	17,459
Sveriges lantbruksuniversitet															
101498	SLUZ-1498:Can agroforestry contribute to sustainable development in sloping upland areas of the Mekong region?	53,229	131,949	326,693	21,396	426,810	197,300	-	291	14,730	106,885	-	-	319,206	107,604
101506	SLUZ-1506: Can agroforestry contribute to sustainable development in sloping upland areas of the Mekong region	-	24,891	-	5,380	30,272	23,043	-	-	-	7,228	-	-	30,272	-
101507	SLUZ-1507:Agroforestry for sustainable livelihoods, environmental resilience and climate change adaptation in Montane Mainland Southeast Asia	29,411	-	119,639	-	90,228	52,438	-	-	7,193	25,636	-	-	85,267	4,961
101535	SLUZ-1535: Achieving the SDGs in East African drylands: Pathways and challenges towards a social-ecological transformation of landscapes, livestock and livelihoods (Drylands Transform)	-	49,073	100,328	-	149,401	37,352	-	-	6,586	31,365	-	-	75,304	74,097
101548	SLUZ-1548:Management and restoration towards healthy rangelands in East Africa (Drylands Restore)	19,820	-	43,164	12,445	35,789	21,875	-	-	-	13,913	-	-	35,789	-
101783	SLUZ-1783:Mapping knowledge-, practical-, and policy-level challenges to increase the role of smallholder farmers in e-commerce of fruit products in Vietnam	-	57,985	14,855	-	72,839	32,150	-	-	-	12,144	-	-	44,293	28,546
101965	SLUZ-1965:Gender equality and climate resilience of West African cacao-dependent households.	3,997	-	38,797	-	34,800	21,271	-	-	-	13,529	-	-	34,800	-
Swiss Agency for Development and Corporation															
101792	SDCZ-1792:One million voices - Transformative Partnership Platform (TPP)	31,948	58,391	169,129	51,696	247,268	57,893	69,151	-	44,450	49,324	26,450	-	247,268	-
101876	SDCZ-1876:Support to the Transformative Partnership Platform (TPP)	-	58,391	-	4,762	63,152	8,952	45,205	-	1,892	7,103	-	-	63,152	-
Center for International Forestry Research															
101285	CFOR-1285:Governing Multifunctional Landscapes in Sub-Saharan Africa: Managing Trade-offs between Social and Ecological Impacts	31,948	-	169,129	46,934	184,116	48,941	23,946	-	42,558	42,221	26,450	-	184,116	-
101447	CFOR-1447:Effecting the CIFOR-ICRAF Merger through Delivery of Resilient Landscapes Project	55,644	500,978	800,755	258,574	1,504,663	753,391	86,924	121,035	113,622	260,287	13,273	7,453	1,355,985	148,678
101519	CFOR-1519: Central Component Sustainable Landscapes Initiatives - Landscape for Our Future	16,418	-	16,979	0	561	-	-	-	524	37	-	-	561	-
101539	CFOR-1539:Collaborative Learning for Climate Smart Cocoa (CLCSC)	-	128	(128)	0	-	-	-	-	-	-	-	-	-	-
101839	CFOR-1839:Transformative Land Investment (TLI) project - ICRAF sub-contract	-	100,851	376,570	22,620	500,041	290,118	78,750	1,799	53,324	76,051	-	-	500,041	-
101851	CFOR-1851:Améliorer la résilience aux changements climatiques des populations du Nord Cameroun/Improving the resilience to climate change of the populations of Northern Cameroon (INOVACC).	-	8,914	24,705	-	33,618	26,059	-	-	2,922	4,637	-	-	33,618	-
101857	CFOR-1857:Knowledge for action to protect tropical forests and enhance rights	39,226	-	382,630	-	343,404	141,434	-	-	10,654	42,637	-	-	194,726	148,678
101857	CFOR-1857:Knowledge for action to protect tropical forests and enhance rights	-	355,108	-	190,538	545,645	222,376	8,174	119,237	45,276	129,857	13,273	7,453	545,645	-
101857	CFOR-1857:Knowledge for action to protect tropical forests and enhance rights	-	35,977	-	45,416	81,393	73,403	-	-	922	7,068	-	-	81,393	-
United Nations Environmental Programme															
101530	UNEP-1530:Enhanced climate resilience of rural communities in central and north Benin through the implementation of ecosystem-based adaptation (EbA) in forest and agricultural	-	10,689	-	-	10,689	-	-	-	736	72	-	-	808	9,881
101530	UNEP-1530:Enhanced climate resilience of rural communities in central and north Benin through the implementation of ecosystem-based adaptation (EbA) in forest and agricultural	-	10,689	-	-	10,689	-	-	-	736	72	-	-	808	9,881

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	landscapes Technical Assistance provided by ICRAF														
United Nations		-	95,287	780,000	-	875,287	8,459	-	-	-	719	-	-	9,178	866,110
101410	UNOP-1410:GCF Readiness and Preparatory Support: "Support to NDA and Country Programming in Sri Lanka: Readiness in the Vulnerable Upper Watersheds"	-	95,287	-	-	95,287	-	-	-	-	-	-	-	-	95,287
101989	UNOP-1989:Strengthening sectoral expertise and strategic framework to support the implementation of Climate Appropriate Portfolios of Tree Diversity (CAPTD) for productive and resilient landscapes and livelihoods in AFOLU across Burkina Faso (acronym R-CA	-	-	780,000	-	780,000	8,459	-	-	-	719	-	-	9,178	770,822
United States Agency for International Development															
101094	USAD-1094:AWARD	182,035	5,004,228	2,435,390	47	7,257,630	730,915	508,486	196,325	261,983	1,099,818	274,831	-	3,072,358	4,185,272
		47	-	-	47	-	-	-	-	-	-	-	-	-	-
101177	USAD-1177:Vietnam Agriculture and Forest Landscapes	-	161,095	13,805	-	174,900	-	-	-	93	14,728	-	-	14,820	160,079
101794	USAD-1794:Trees Outside Forests in India (TOFI) Activity	181,988	-	2,185,647	-	2,003,659	712,888	81,452	-	103,361	823,115	274,831	-	1,995,647	8,011
101796	USAD-1796:Gender Responsive Agriculture Systems Policy(GRASP)	-	4,843,134	235,938	-	5,079,071	18,027	427,034	196,325	158,529	261,976	-	-	1,061,890	4,017,182
University of California, Davis															
101456	UCDZ-1456:Establish African Plant Breeding Academy (AfPBA) in Nairobi, Kenya with support from the World Agroforestry Center (ICRAF)	410,580	-	1,027,897	19,181	636,498	110,254	561	-	208,537	277,460	-	-	596,811	39,687
101952	UCDZ-1952:African Plant Breeding Academy CRISPR	-	-	371,021	-	371,021	63,441	500	-	114,500	152,893	-	-	331,334	39,687
World Bank															
101938	IBRD-1938:Technical Assistance in Forestry and Rural Development	-	-	45,177	137,374	182,551	52,369	21,625	-	8,167	14,657	53,154	-	149,971	32,580
101992	IBRD-1992:Laboratory-Based Soil Analysis: Methodological Research in Uganda	-	-	9,429	137,374	146,803	52,369	21,625	-	5,548	14,107	53,154	-	146,803	-
		-	-	35,748	-	35,748	-	-	-	2,619	550	-	-	3,169	32,580
International Union for Conservation of Nature															
101485	IUCN-1485:Strengthening Climate Resilience of Subsistence Farmers and Agricultural Plantation Communities residing in the vulnerable river basins, watershed areas and downstream of the Knuckles Mountain Range Catchment of Sri Lanka	282,338	434,987	815,260	948,725	1,916,634	933,221	304,930	430	200,754	394,414	-	988	1,834,737	81,898
		257,424	-	734,980	-	477,556	159,205	114,350	-	59,944	83,951	-	-	417,451	60,105
101488	IUCN-1488:Improving resilience of farmers' livelihoods to climate change through innovative, research proven climate-smart agroforestry and efficient use of tree resources in the Eastern Province and peri-urban areas of Kigali city	24,914	-	80,280	-	55,366	19,935	1,933	241	942	10,523	-	-	33,573	21,793
101899	IUCN-1899:Transforming Eastern Province through Adaptation (TREP)	-	434,987	-	948,725	1,383,712	754,081	188,647	190	139,867	299,940	-	988	1,383,712	-
Eidgenössische Technische Hochschule Zürich															
101152	ETHZ-1152:Biophysical, Institutional and Economic Drivers of Sustainable Soil Use in Yam Systems for Improved Food Security in West Africa (YAMSYS)	46,960	-	-	46,960	-	-	-	-	-	-	-	-	-	-
		46,960	-	-	46,960	-	-	-	-	-	-	-	-	-	-
Fonds Interprofessionnel pour la Recherche et le Conseil Agricoles															
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	504,647	-	338,672	356,835	190,860	105,330	-	2,242	20,667	62,614	-	7	190,860	-
		372,824	-	251,243	281,199	159,618	101,907	-	2,242	14,331	41,139	-	-	159,618	-
101431	FIRC-1431:Acquisition, Installation and Management of Agro-meteorological Stations in the Coffee and Cocoa Producing Area	131,823	-	82,186	48,340	(1,297)	-	-	-	(1,235)	(70)	-	7	(1,297)	-

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101964	FIRC-1964:Sustainable fertilization according to the ICRAF approach in cotton cultivation	-	-	5,243	27,296	32,539	3,424	-	-	7,571	21,545	-	-	32,539	-
International Rice Research Institute		-	5,755	-	-	5,755	-	-	-	-	-	-	-	-	5,755
101423	IRRI-1423:Collaboration in Climate Change Adaptation and Climate Resilient Disaster Resilience Program	-	5,755	-	-	5,755	-	-	-	-	-	-	-	-	5,755
Catholic Relief Services		-	-	37,520	23,794	61,314	11,253	15,400	2,016	10,157	22,489	-	-	61,314	-
101979	CRSZ-1979:Study on the impacts of Regreening Africa project on landscape restoration, food security and nutrition	-	-	37,520	23,794	61,314	11,253	15,400	2,016	10,157	22,489	-	-	61,314	-
SNV		-	-	26,333	-	26,333	-	4,350	-	370	1,699	-	-	6,419	19,914
101957	SNDO-1957:Youth Employment for the Improvement of Food Security in Northern Benin (EJASA)	-	-	26,333	-	26,333	-	4,350	-	370	1,699	-	-	6,419	19,914
World Resources Institute		33,656	-	15,000	33,656	15,000	7,074	111	-	4,870	797	-	-	12,852	2,148
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	33,656	-	-	33,656	-	-	-	-	-	-	-	-	-	-
101975	WRIZ-1975:contractual agreement for professional services with the ANR Brazil.	-	-	15,000	-	15,000	7,074	111	-	4,870	797	-	-	12,852	2,148
The Nature Conservancy		435,480	-	1,244,933	634,579	1,444,032	925,234	14,426	539	52,172	414,367	-	37,294	1,444,032	-
101825	TNCZ-1825:BR PA Carbon Agroforestry - AGROFORESTRY AND RESTORATION ACCELERATOR	435,480	-	1,145,562	603,109	1,313,191	886,039	4,116	500	27,671	357,570	-	37,294	1,313,191	-
101932	TNCZ-1932:Soil and vegetation sampling and analysis in the rangelands of Northern Tanzania	-	-	99,371	31,470	130,841	39,195	10,310	38	24,501	56,797	-	-	130,841	-
CEMOI		129,616	-	8,316	124,962	3,661	-	-	-	101	3,561	-	-	3,661	-
101225	CEMO-1225:Environment-Agroforestry component of the Transparence Cacao	124,961	-	-	124,961	-	-	-	-	-	-	-	-	-	-
101866	CEMO-1866:Implementation of the component "Forest Preservation - Agroforestry" of the pilot project "Cacao Ami des Forêts" (CAF) of the Sustainable Agricultural Sectors Program of Côte d'Ivoire (FADCi)	4,655	-	8,316	0	3,661	-	-	-	101	3,561	-	-	3,661	-
African Development Bank		105,406	160,264	105,406	22,542	182,806	30,119	45,663	83	10,839	84,468	11,634	-	182,806	-
101494	AFDB-1494:Cocoa Livelihoods Resilience - enhancing the resilience of smallholder cocoa farmers in Cote d'Ivoire through piloting the Adaptation Benefits Mechanism	1,407	-	1,407	0	-	-	-	-	-	-	-	-	-	-
101847	AFDB-1847:Promoting climate smart agriculture for improved rural livelihoods and climate resiliency in the climate-vulnerable Eastern Province of Rwanda	-	160,264	-	22,542	182,806	30,119	45,663	83	10,839	84,468	11,634	-	182,806	-
101919	AFDB-1919:Implementation of an ABM Demonstration Project in Cote d'Ivoire (Phase I) "Cocoa Livelihoods Resilience - enhancing the resilience of smallholder cocoa farmers in Cote d'Ivoire through piloting the Adaptation Benefits Mechanism" Phase I	103,999	-	103,999	-	-	-	-	-	-	-	-	-	-	-
Norges miljø- og biovitenskapelige universitet		-	18,910	-	1,670	20,580	13,986	-	-	-	6,594	-	-	20,580	-
101476	NULS-1476:Towards a climate-smart policy and management framework for conservation and use of dry forest ecosystem services and resources in Ethiopia	-	18,910	-	1,670	20,580	13,986	-	-	-	6,594	-	-	20,580	-
United Nations Development Programme		27,418	-	230,721	107,466	310,768	167,862	7,955	128	38,119	96,704	-	-	310,768	-

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101513	UNDP-1513:Sustainable Productive Landscapes (PPS), agroforestry-based production practices for cocoa and oil palm	27,418	-	91,406	18,467	82,455	25,335	7,955	-	6,838	42,326	-	-	82,455	-
101940	UNDP-1940:Scaling up Cocoa-based Food Systems, Land Use and Restoration Transformative Innovations in Côte d'Ivoire (SCOLUR-CI)	-	-	139,315	88,999	228,313	142,526	-	128	31,280	54,378	-	-	228,313	-
Darwin Initiative		-	-	157,702	-	157,702	9,322	15,521	-	5,355	27,730	27,818	-	85,746	71,956
101970	DRWF-1970:Growing threatened trees' restoration capacity in Côte d'Ivoire's cocoa landscapes	-	-	157,702	-	157,702	9,322	15,521	-	5,355	27,730	27,818	-	85,746	71,956
Centro Internacional de la Papa		226,456	-	128,065	175,232	76,841	49,619	-	-	4,114	23,108	-	-	76,841	-
101453	CIPZ-1453:DeSIRA: Climate-smart innovations to improve productivity, profitability, and sustainability of agriculture and food systems in Malawi through multidisciplinary research	141,830	-	128,065	90,607	76,841	49,619	-	-	4,114	23,108	-	-	76,841	-
101480	CIPZ-1480:KULIMA Promoting Farming in Malawi: Improving the access to and use of agriculture research innovations by Malawian farmers_Phase II	84,625	-	-	84,625	-	-	-	-	-	-	-	-	-	-
World Vision International		-	-	364,257	49,553	413,810	249,423	11,650	-	38,198	68,539	-	46,000	413,810	-
101958	WDVN-1958:Restoring Landscapes and Livelihoods in Kenya	-	-	364,257	49,553	413,810	249,423	11,650	-	38,198	68,539	-	46,000	413,810	-
Irish Aid		-	7,853	(7,853)	-	-	-	-	-	-	-	-	-	-	-
101505	IRLD-1505:Developing an Innovation and Learning Platform for Enhanced Economic Opportunities and Resilience in Gergera Watershed: Action Research Programme	-	7,853	(7,853)	-	-	-	-	-	-	-	-	-	-	-
Government of Chad		161,103	-	135,621	25,482	-	-	-	-	-	-	-	-	-	-
101240	CHAD-1240:Putting in Place the Agroecological Monitoring System and a Geographic Information System (GIS) for the PARSAT Project	20,782	-	20,782	0	-	-	-	-	-	-	-	-	-	-
101407	CHAD-1407:Putting in Place the Agroecological Monitoring System and a Geographic Information System (GIS) for the PARSAT Project (2019-2021)	140,321	-	114,839	25,482	-	-	-	-	-	-	-	-	-	-
International Institute for Applied Systems Analysis		-	4,002	-	-	4,002	-	-	-	-	-	-	-	-	4,002
101248	IIAS-1248:RESTORE+: Addressing Landscape Restoration on Degraded Land in Indonesia and Brazil	-	4,002	-	-	4,002	-	-	-	-	-	-	-	-	4,002
Swaziland Water Agricultural Development Enterprise		41,145	-	71,528	-	30,382	10,356	-	-	1,548	18,479	-	-	30,382	-
101263	SWAD-1263:Establishment of a National Land Degradation Surveillance Framework (LDSF)	41,145	-	71,528	-	30,382	10,356	-	-	1,548	18,479	-	-	30,382	-
National Academy of Science		-	270	-	-	270	-	-	-	-	-	-	-	-	270
101264	NAOS-1264: Developing Biodiverse Agroforests on Rewetted Peatlands in Indonesia	-	270	-	-	270	-	-	-	-	-	-	-	-	270
Sinar Mas		-	8,597	37,018	-	45,615	17,585	6	-	1,665	26,359	-	-	45,615	0
101567	APPZ-1567:Piloting IFFS- public-private-people-partnerships towards sustainable livelihoods and landscapes in South Sumatra (Stage 3)	-	8,597	37,018	-	45,615	17,585	6	-	1,665	26,359	-	-	45,615	0
Government of Odisha		-	31,913	-	-	31,913	-	1,616	-	1,708	20,250	-	-	23,575	8,338
101270	GOOD-1270:Enabling Small Holders in Odisha to Produce and Consume more nutritious food through Agroforestry Systems	-	31,913	-	-	31,913	-	1,616	-	1,708	20,250	-	-	23,575	8,338
Bundesministerium für Umwelt, Naturschutz, nukleare Sicherheit und Verbraucherschutz		1,000,252	-	1,751,053	357,464	1,108,264	466,876	58,638	-	116,104	311,027	155,620	-	1,108,264	-
101273	BMUZ-1273:Harnessing the Potential of Trees on Farms for meeting national and Global Biodiversity Targets	71,324	-	-	61,771	(9,553)	(5,745)	222	-	(4,050)	21	-	-	(9,553)	-

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101441	BMUZ-1441:Improving the Management of Peatlands and the Capacities of Stakeholders in Indonesia (Peat-IMPACTS Indonesia)	697,003	-	1,140,475	227,238	670,710	284,605	55,270	-	33,455	216,969	80,410	-	670,710	-
101848	BMUZ-1848:Harnessing the potential of trees-on-farms for meeting national and global biodiversity targets - Phase II	231,925	-	610,577	68,455	447,107	188,016	3,145	-	86,698	94,038	75,210	-	447,107	-
Ministry of Environment, Climate Change and Natural Resources, Gambia		121,325	-	155,660	-	34,335	20,823	-	-	-	1,874	-	-	22,697	11,638
101774	GOGZ-1774:Large-Scale Ecosystem-Based Adaptation in the Gambia: Developing a Climate Resilient, Natural Resource-Based Economy (Year 4)	121,325	-	121,325	-	-	-	-	-	-	-	-	-	-	-
101976	GOGZ-1976:Large-Scale Ecosystem-Based Adaptation in the Gambia: Developing a Climate Resilient, Natural Resource-Based Economy (Year 5)	-	-	34,335	-	34,335	20,823	-	-	-	1,874	-	-	22,697	11,638
Kenya		24,565	-	-	58,189	33,624	22,102	-	-	1,778	9,744	-	-	33,624	-
101309	KENY-1309:Undertaking a Biophysical Baseline Survey and Annual Tracking of Ecosystem Health for the Kenya Cereal Enhancement Programme-Climate Resilient Agricultural Livelihoods Window	24,565	-	-	58,189	33,624	22,102	-	-	1,778	9,744	-	-	33,624	-
S&D Nedcoffee		23,349	-	23,349	-	0	-	-	-	-	-	-	-	-	0
101290	SDNE-1290:The EMPOWER Project	23,349	-	23,349	-	0	-	-	-	-	-	-	-	-	0
Helvetas Swiss Intercooperation		33,611	-	37,390	-	3,779	-	-	-	-	3,778	-	-	3,778	0
101442	SECO-1442:Competitiveness 18-22 SECO	33,611	-	37,390	-	3,779	-	-	-	-	3,778	-	-	3,778	0
David and Lucile Packard Foundation		-	184,198	200,000	-	384,198	59,416	23,088	1,626	26,746	111,384	-	-	222,260	161,937
101490	DLPF-1490:Engagement of Rural Young People in Tree-Based Value Chains and Cascading of the Watershed and Agroforestry Platform	-	184,198	-	-	184,198	40,556	20,100	1,497	24,587	97,458	-	-	184,198	-
101973	DLPF-1973:Promoting Youth, Women, and Smallholders Farm Intensification, Entrepreneurship and Multi-stakeholder Platforms	-	-	200,000	-	200,000	18,861	2,988	130	2,159	13,926	-	-	38,063	161,937
The Pacific Community		-	12,656	-	-	12,656	-	-	-	-	-	-	-	-	12,656
101300	SPCZ-1300:Sponsorship of one female scientist to participate in the African Women in Agricultural Research and Development (AWARD) Program	-	12,656	-	-	12,656	-	-	-	-	-	-	-	-	12,656
International Centre for Environmental Management		35,685	-	28,510	59,952	52,777	25,019	20,130	-	(1,812)	9,440	-	-	52,777	-
101525	ICEM-1525:TA-6539 REG: Investing in Climate Change Adaptation through Agroecological Landscape Restoration - 1 Climate Change Risk and Adaptation/Restoration Option Assessment in Cambodia, Myanmar, and Philippines	35,685	-	28,510	59,952	52,777	25,019	20,130	-	(1,812)	9,440	-	-	52,777	-
Bundesministerium für Land- und Forstwirtschaft, Regionen und Wasserwirtschaft		-	5,260	(3,620)	-	1,640	1,363	-	-	-	245	-	-	1,608	31
101334	BFWZ-1334:Juniperus Procera- Development of a concept for the provision of forest reproductive material in Ethiopia	-	5,260	(3,620)	-	1,640	1,363	-	-	-	245	-	-	1,608	31
Azim Premji Foundation		189,030	-	161,933	82,708	55,611	14,102	-	-	179	5,854	-	-	20,135	35,476
101343	APPI-1343: Performance Evaluation, Impact Assessment and Monitoring Services for Climate Resilient Zero Budget Natural Farming (CRZBNF) Programme	106,322	-	161,933	-	55,611	14,102	-	-	179	5,854	-	-	20,135	35,476
101359	APPI-1359: Soil Health Baseline Assessment of CRZBNF sites	82,708	-	-	82,708	-	-	-	-	-	-	-	-	-	-
Yale University		-	3,215	54,498	27,243	84,956	69,671	-	-	-	14,376	-	-	84,047	909
101928	YALE-1928:Yale's Environmental Leadership & Training Initiative (ELTI)	-	-	56,804	27,243	84,047	69,671	-	-	-	14,376	-	-	84,047	-

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101342	YALEZ-1342:Environmental Leadership and Training Initiative (ELTI)	-	3,215	(2,306)	-	909	-	-	-	-	-	-	-	-	909
	National Institute of Agricultural Botany	15,583	-	10,803	-	(4,780)	(3,983)	-	-	-	(797)	-	-	(4,780)	0
101345	NIAB-1345: Improving Production of Solanum Aethiopicum Africa	15,583	-	10,803	-	(4,780)	(3,983)	-	-	-	(797)	-	-	(4,780)	0
	Norwegian Refugee Council	-	-	156,023	-	156,023	-	20,810	-	998	16,934	-	-	38,742	117,281
101986	NRCH-1986:Building Resilient Communities in Somalia III (BRGS III) consortium.	-	-	156,023	-	156,023	-	20,810	-	998	16,934	-	-	38,742	117,281
	GlobalGivin g	-	52,177	120,064	5,093	177,335	59,589	-	-	15,409	62,164	-	-	137,162	40,173
101389	GLGZ-1389: Agroforestry with refugees in North West Uganda	-	750	14,191	-	14,941	-	-	-	46	4,459	-	-	4,505	10,436
101900	GLGZ-1900:Scaling up Agroforestry and Other Nature-based Solutions in Refugee Settlement Landscapes of Northwestern Uganda - Phase 2	-	51,428	105,141	-	156,569	59,589	-	-	10,874	56,368	-	-	126,832	29,737
101943	GLGZ-1943:Forest Fruit Trees for Farms in Zambia for Nutrition	-	-	732	5,093	5,825	-	-	-	4,489	1,336	-	-	5,825	-
	Carnegie Corporation of New York	-	65,000	35,000	-	100,000	-	20,829	-	-	3,867	-	-	24,696	75,304
101873	CCNY-1873:For the AWARD leadership program for emerging African women in science	-	65,000	35,000	-	100,000	-	20,829	-	-	3,867	-	-	24,696	75,304
	United Nations Environmental Programme	8,244	-	94,353	2,499	88,608	64,573	200	-	6,639	17,197	-	-	88,608	-
101419	WCMC-1419:Global Challenges Research Fund (GCRF) Trade, Development and the Environment (TRADE) Hub	8,244	-	94,353	2,499	88,608	64,573	200	-	6,639	17,197	-	-	88,608	-
	Norwegian Institute of Bioeconomy Research	-	9,031	-	-	9,031	-	-	-	4,421	219	-	-	4,640	4,391
101452	NIBR-1452:Gliricidia impacts on soil fertility, crop yields and nutrition in Zambia	-	9,031	-	-	9,031	-	-	-	4,421	219	-	-	4,640	4,391
	Bioversity International	-	68,943	25	59,805	128,774	76,840	22,181	-	5,880	23,873	-	-	128,774	-
101438	BVIZ-1438:Evaluating the Restoration of the Commons	-	68,943	25	59,805	128,774	76,840	22,181	-	5,880	23,873	-	-	128,774	-
	University of Sheffield	51,408	-	92,814	300	41,706	25,470	-	374	11,954	3,908	-	-	41,706	-
101473	UoSZ-1473:Harvesting the sun twice: Enhancing livelihoods in East African agricultural communities through innovations in solar energy	51,408	-	92,814	300	41,706	25,470	-	374	11,954	3,908	-	-	41,706	-
	International Soil Reference and Information Centre	-	71,794	172,105	-	243,898	159,139	-	-	3,492	29,357	-	-	191,988	51,911
101487	ISRC-1487:Soil Information System for Africa (Soils4 Africa)	-	71,794	47,694	-	119,487	81,159	-	-	3,492	21,294	-	-	105,945	13,542
101963	ISRC-1963:Staff Research Collaboration agreement to support Lieven Claessens to carry out project activities as described in the TOR	-	-	124,411	-	124,411	77,979	-	-	-	8,063	-	-	86,042	38,369
	Troicare	13,536	-	59,284	16,053	61,801	12,117	-	-	81	5,093	-	-	17,291	44,510
101984	TCRZ-1984:Community-led planning and management for biodiversity protection and resilient communities in the catchment area of Lake Chilwa, Malawi	-	-	59,284	-	59,284	10,531	-	-	-	4,243	-	-	14,774	44,510
101489	TRCZ-1489:Community led planning and management for biodiversity protection and resilient communities in Southern Rwanda	13,536	-	-	16,053	2,517	1,586	-	-	81	850	-	-	2,517	-
	Association for Computing Machinery	-	15,310	-	-	15,310	-	-	-	-	-	-	-	-	15,310
101493	GCEC-1493:Afforestation Incentive Design for Smallholding Farmers in Uganda	-	15,310	-	-	15,310	-	-	-	-	-	-	-	-	15,310
	University of Rhodes Island	-	146,314	161,239	-	307,553	76,806	15,000	-	41,770	31,344	-	-	164,920	142,634
101500	URIZ-1500:Women Shellfishers and Food Security Activity	-	146,314	161,239	-	307,553	76,806	15,000	-	41,770	31,344	-	-	164,920	142,634
	ECOM Agroindustrial	48,873	-	-	48,873	-	-	-	-	-	-	-	-	-	-

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101501	ECOM-1501:Strengthening agroforestry capacity in support of cocoa-based livelihoods and farming systems	48,873	-	-	48,873	-	-	-	-	-	-	-	-	-	-
ClimateWorks Foundation		-	380,099	-	-	380,099	106,901	114,876	770	29,316	87,593	-	-	339,456	40,642
101511	CWFZ-1511: Establishing the resilient productivity of Andhra Pradesh Community Managed Natural Farming	-	380,099	-	-	380,099	106,901	114,876	770	29,316	87,593	-	-	339,456	40,642
Rabobank		1,295	-	15,546	14,877	29,128	18,514	-	-	4,997	5,616	-	-	29,128	-
101841	SRFZ-1841:Financial Support being Technical Assistance, 032028/30367	1,295	-	15,546	14,877	29,128	18,514	-	-	4,997	5,616	-	-	29,128	-
Botanic Gardens Conservation International		-	142,558	198,632	-	341,190	132,688	2,101	-	10,252	81,497	-	-	226,538	114,652
101515	BGCI-1515:Farms and Forests: Boosting biodiversity and livelihoods in northern Cambodia	-	16,207	2,224	-	18,431	10,506	-	-	4,470	3,455	-	-	18,431	-
101897	BGCI-1897:People – Primates – Plants: Co-managing Biodiversity and Improving Livelihoods in Vietnam	-	64,970	143,620	-	208,590	66,363	2,001	-	5,782	68,389	-	-	142,535	66,055
101904	BGCI-1904:Global Biodiversity Standard project development	-	61,380	52,789	-	114,169	55,819	100	-	-	9,653	-	-	65,572	48,597
One Tree Planted		25,664	158,000	0	183,664	46,775	-	-	3,752	39,404	-	-	89,931	93,733	-
101516	OTPZ-1516:Half a million trees: Cocoa Agroforests for Livelihoods and Ecosystems in Cote d'Ivoire	-	0	(0)	0	-	-	-	-	-	-	-	-	-	-
101836	OTPZ-1836:Trees For Landscapes Restoration (TLR-Rwanda)	-	25,664	158,000	-	183,664	46,775	-	-	3,752	39,404	-	-	89,931	93,733
Enabel		-	26,708	58,150	-	84,858	23,371	3,848	-	-	9,358	-	-	36,576	48,281
101518	BDAR-1518:Improving resilience of farmers' livelihoods to climate change through innovative, research proven climate-smart agroforestry and efficient use of tree resources in the Eastern Province and peri-urban areas of Kigali city	-	26,708	58,150	-	84,858	23,371	3,848	-	-	9,358	-	-	36,576	48,281
Biovision - Stiftung für ökologische Entwicklung		-	32,640	120,000	6,294	158,934	34,887	37,649	90	15,443	40,864	-	-	128,934	30,000
101521	BFED-1521:Regreening Kenya By Scaling Asset-Based Community Driven Development Tools And Processes (RK-ABCD)	-	32,640	90,000	6,294	128,934	34,887	37,649	90	15,443	40,864	-	-	128,934	-
102025	BFED-2025:Case study on agroforestry and agroecology for the "Economics of Drought" report	-	-	30,000	-	30,000	-	-	-	-	-	-	-	-	30,000
Stockholm International Water Institute		13,955	-	22,464	16,734	25,243	7,189	-	-	7,363	3,002	-	-	17,554	7,689
101523	SIWI-1523:RAINFED AGRICULTURE TECHNICAL EXPERT for Enhancing rainfed agricultural systems in the Zambezi Water Course 2020 – 2025	9,562	-	10,382	16,734	17,554	7,189	-	-	7,363	3,002	-	-	17,554	-
101789	SIWI-1789:GIS specialist for land and water resources assessment within selected hotspot areas in the Zambezi Watercourse (TIARA)	4,393	-	12,082	-	7,689	-	-	-	-	-	-	-	-	7,689
TELCAR COCOA LIMITED		2,990	-	162,274	-	159,284	108,871	8,655	8,359	15,820	12,430	-	-	154,136	5,148
101853	TCLZ-1853:Technical assistance for the "ASCOKYB Forest Forward" project.	2,990	-	162,274	-	159,284	108,871	8,655	8,359	15,820	12,430	-	-	154,136	5,148
SACO		-	170,657	1,278,415	-	1,449,072	460,890	-	802	13,744	439,847	380,272	25,099	1,320,654	128,418
101534	SACO-1534:Agroforestry for sustainable cocoa & forest landscapes in Côte d'Ivoire	-	170,657	1,278,415	-	1,449,072	460,890	-	802	13,744	439,847	380,272	25,099	1,320,654	128,418
Mali-Folkecenter Nyetaa		14,286	-	14,286	-	0	-	-	-	-	-	-	-	-	0
101537	MFCZ-1537:Sustainable Co-management of Forest Resources in the Bougouni and Yanfolila circles in Mali	14,286	-	14,286	-	0	-	-	-	-	-	-	-	-	0
United Nations Convention to Combat Desertification		-	30,329	121,669	-	151,998	1,300	1,500	-	50,279	37,393	-	-	90,472	61,526
101540	UNCD-1540:Development of a Strategic Framework for the G20 Global Initiative on	-	30,329	-	-	30,329	-	-	-	330	59	-	-	390	29,940

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	Reducing Land Degradation and Terrestrial Habit Loss														
101954	UNCD-1954:The organization of a capacity building workshop: "Addressing land degradation and ecosystem restoration through transformative projects and programmes: financing opportunities for increased impact in East Africa/GGW in Kenya	-	-	121,669	-	121,669	1,300	1,500	-	49,949	37,333	-	-	90,082	31,587
Global Affairs Canada															
101531	GACZ-1531:Global Affairs Canada (GAC) Sustainable Landscapes for Climate- and Economic- Resilient Livelihoods in Indonesia	584,087	-	1,977,465	1,708,026	3,101,404	1,171,189	84,912	30,945	364,018	1,279,171	171,170	-	3,101,404	-
		584,087	-	1,977,465	1,708,026	3,101,404	1,171,189	84,912	30,945	364,018	1,279,171	171,170	-	3,101,404	-
The United Republic of Tanzania															
101543	URTZ-1543:Reversing land degradation trends and increasing food security in degraded ecosystems in semi-arid areas of Tanzania	178,631	-	188,227	-	9,596	4,866	-	-	1,033	3,697	-	-	9,596	-
		178,631	-	188,227	-	9,596	4,866	-	-	1,033	3,697	-	-	9,596	-
Department for Business, Energy and Industrial Strategy (BEIS)															
101546	BEIS-1546:UK PACT Promoting nature-based solutions for land restoration while strengthening national monitoring taskforce in Kenya	232,601	-	232,601	0	-	-	-	-	-	-	-	-	-	-
		232,601	-	232,601	0	-	-	-	-	-	-	-	-	-	-
International Land Coalition															
101968	ILCZ-1968:Regional Platform Rp 6: Locally Managed Ecosystems 'Promote Locally and Community Led Restoration, Conservation and Use Of Ecosystems In Africa'.	-	-	72,600	-	72,600	54,076	-	954	7,907	7,512	-	-	70,449	2,151
		-	-	72,600	-	72,600	54,076	-	954	7,907	7,512	-	-	70,449	2,151
Region Östergötland															
101549	ReOZ-1549:Biochars modified with Moringa oleifera proteins for water treatment	-	32,271	15,277	-	47,548	19,184	-	263	(2,145)	24,436	-	-	41,738	5,810
		-	32,271	15,277	-	47,548	19,184	-	263	(2,145)	24,436	-	-	41,738	5,810
Meridian Institute		2,952	-	-	2,952	-	-	-	2,502	450	-	-	2,952	-	-
101562	MeIZ-1562:The Climate and Land Use Alliance of philanthropies (CLU2030 Contract)	-	2,952	-	-	2,952	-	-	-	2,502	450	-	-	2,952	-
McCormick Global Ingredients Limited															
101563	MGIL-1563:Improving soil health and fertilizer use efficiency in pepper farms under the V-SCOPE Program	-	64,052	57,773	-	121,825	-	-	-	1,058	30,146	-	-	31,204	90,620
		-	64,052	57,773	-	121,825	-	-	-	1,058	30,146	-	-	31,204	90,620
Ministry of Foreign Affairs															
101861	NOFA-1861:Provision of Adequate Tree Seed Portfolio (PATSP0) Project-Phase II	-	864,259	680,565	-	1,544,824	620,341	219,270	46,593	180,063	360,343	13,976	12,859	1,453,445	91,379
		-	864,259	680,565	-	1,544,824	620,341	219,270	46,593	180,063	360,343	13,976	12,859	1,453,445	91,379
Ministère de l'Environnement, du Climat et du Développement durable															
101956	MIIND-1956:Resilient Landscape: Leveraging science for high-impact investments in Nature-Based Solutions	-	-	548,904	-	548,904	250,382	-	-	1,085	19,394	-	-	270,861	278,043
		-	-	548,904	-	548,904	250,382	-	-	1,085	19,394	-	-	270,861	278,043
European Commission															
101999	EURC-1999:Building the capacity of government forestry and agroforestry extension agents to plan and monitor trees on farm through the Regreening App and Dashboard tools	-	-	142,277	-	142,277	9,254	-	5,182	6,464	8,310	-	-	29,209	113,067
		-	-	142,277	-	142,277	9,254	-	5,182	6,464	8,310	-	-	29,209	113,067
University of Cambridge															
101721	UOCC-1721:Fuelling Violence to Fuelling Peace: Charcoal and Environmental Justice in East Africa"	1,941	-	25,437	-	23,496	13,795	-	-	1,267	8,435	-	-	23,496	-
		1,941	-	25,437	-	23,496	13,795	-	-	1,267	8,435	-	-	23,496	-
Central and West African Virus Epidemiology															
101728	WAVE-1728: WAVE Women Career Accelerator Project	-	22	-	-	22	-	-	-	-	-	-	-	-	22
		-	22	-	-	22	-	-	-	-	-	-	-	-	22
Evangelische Werk für Diakonie und Entwicklung e.V. for Brot für die Welt															
		-	216,556	323,208	64,960	604,724	197,033	17,894	-	16,080	100,870	216,295	-	548,173	56,551

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101753	BFDW-1753:Agroecology for resilient landscapes to overcome poverty of ethnic minorities in Northern uplands (of Viet Nam)	-	216,556	-	64,960	281,516	114,559	2,182	-	6,645	60,486	97,644	-	281,516	-
101948	BFDW-1948:Learning Center for Zero Emission and Climate Resilience in Northern Viet Nam	-	-	323,208	-	323,208	82,473	15,713	-	9,436	40,384	118,651	-	266,657	56,551
Norwegian Church Aid		34,260	39,448	37,836	11,089	54,112	38,958	4,029	-	3,835	7,288	-	-	54,110	2
101779	NCAZ-1779:Ethiopia Interfaith Initiative for Forest Conservation and Climate Action	-	39,448	(39,448)	-	-	-	-	-	-	-	-	-	-	-
101878	NCAZ-1878:Ethiopia Interfaith Initiative for Forest Conservation & Climate Action	34,260	-	39,448	-	5,188	3,442	-	-	1,404	339	-	-	5,185	2
101955	NCAZ-1955:Ethiopia Interfaith for Forest Conservation and Climate Action	-	-	37,836	11,089	48,925	35,516	4,029	-	2,431	6,949	-	-	48,925	-
Children Investment Fund Foundation		-	145,350	162,288	-	307,638	116,868	27,419	-	190	29,203	-	-	173,680	133,958
101780	CIFF-1780: India Low Carbon Agriculture	-	145,350	162,288	-	307,638	116,868	27,419	-	190	29,203	-	-	173,680	133,958
Hochschule für nachhaltige Entwicklung Eberswalde (HNEE)/		23,623	-	60,827	5,199	42,402	24,635	5,202	-	4,477	8,088	-	-	42,402	-
101785	HNEE-1785:Improving energy efficiency in the building sector through the use of renewable raw material from agroforestry systems	23,623	-	60,827	5,199	42,402	24,635	5,202	-	4,477	8,088	-	-	42,402	-
Terre Environnement Aménagement		104,696	-	149,611	73,183	118,098	58,327	15,419	1,247	6,601	24,504	12,000	-	118,098	-
101797	TREA-1797:Technical Assistance to the Ministry of Agriculture, Livestock and Fisheries in Republic of Congo for the implementation of a project 'support to the revival of the agricultural sector' (Projet d'Appui à la relance du secteur agricole (PARSA))	104,696	-	149,611	73,183	118,098	58,327	15,419	1,247	6,601	24,504	12,000	-	118,098	-
Global Evergreening Alliance		107,576	-	726,249	117,466	736,138	123,390	500	-	25,304	73,942	513,002	-	736,138	-
101807	GEAL-1807:Restoring Trees and Livelihoods in Kenya	107,576	-	726,249	117,466	736,138	123,390	500	-	25,304	73,942	513,002	-	736,138	-
Ministry of Agriculture		13,585	-	-	-	(13,585)	(11,287)	-	-	-	(2,298)	-	-	(13,585)	-
101824	MARM-1824:Consultancy to Develop Land Degradation Surveillance Framework (LDSF)	13,585	-	-	-	(13,585)	(11,287)	-	-	-	(2,298)	-	-	(13,585)	-
Livelihoods Funds		34,962	171,647	4,837	211,446	138,138	-	-	17,104	56,204	-	-	211,446	-	-
101826	LVFF-1826:Biodiverse and inclusive palm supply chain	-	34,962	171,647	4,837	211,446	138,138	-	-	17,104	56,204	-	-	211,446	-
State Department for Livestock		-	148,268	-	-	148,268	68,483	100	-	10,760	38,606	-	-	117,948	30,319
101827	MOAL-1827:TWENDE: Towards Ending Drought Emergencies: Ecosystem Based Adaptation in Kenya's Arid and Semi-Arid Rangelands	-	148,268	-	-	148,268	68,483	100	-	10,760	38,606	-	-	117,948	30,319
Government of Zambia		84,653	-	30,000	54,653	-	-	-	-	-	-	-	-	-	-
101830	GORZ-1830:CONTRACT FOR TECHNICAL SUPPORT & CAPACITY BUILDING TO ZARI IN LAND DEGRADATION SURVEILLANCE FRAMEWORK AND PRODUCTION OF DASHBOARD UNDER THE ZAMBIA INTEGRATED FOREST LANDSCAPE PROJECT (ZIFLP)	84,653	-	30,000	54,653	-	-	-	-	-	-	-	-	-	-
Chad Ministry of Agriculture		72,122	-	138,697	35,969	102,544	81,580	-	-	2,200	18,764	-	-	102,544	-
101832	CMOA-1832:The establishment of an Agro-ecological monitoring system and a geographical information system at RePer for the year 2022.	72,122	-	138,697	35,969	102,544	81,580	-	-	2,200	18,764	-	-	102,544	-
International Association of Agricultural Economists		-	44,545	90,000	10,000	144,545	47,907	43,155	20,200	-	33,282	-	-	144,545	-
101834	FICA-1834:Special Mentoring Program for Women Agricultural Economists in the Global South	-	44,545	90,000	10,000	144,545	47,907	43,155	20,200	-	33,282	-	-	144,545	-
Centre D'Appui Aux Femmes Et Aux Ruraux		-	96,101	53,805	-	149,905	36,576	2,688	30,837	29,374	29,459	-	-	128,933	20,972

WORLD AGROFORESTRY CENTRE
EXHIBITS TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Donor	Agreement	Funds accrued prior year	Funds b/f from prior year	Funds received 2023	Funds accrued 2023	Total available 2023	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2023
101837	CAFE-1837:Land restoration for post-Covid rural and indigenous women empowerment and poverty reduction in Cameroon	-	96,101	53,805	-	149,905	36,576	2,688	30,837	29,374	29,459	-	-	128,933	20,972
Unilever		3,239	-	160,996	12,418	170,175	113,607	14,472	-	12,766	29,330	-	-	170,175	-
101860	UAPL-1860:SUSO2022-ICRAF-02: The Unilever Climate and Nature Fund	3,239	-	160,996	12,418	170,175	113,607	14,472	-	12,766	29,330	-	-	170,175	-
Danish Refugee Council		2,281	-	-	2,281	-	-	-	-	-	-	-	-	-	-
101850	DRCZ-1850:Procuction and Supply of 186,000 seedlings	2,281	-	-	2,281	-	-	-	-	-	-	-	-	-	-
Terraformation.org		-	-	14,300	71	14,371	10,202	-	-	3,421	747	-	-	14,371	-
101939	TFOF-1939:Seed systems in Zambia	-	-	14,300	71	14,371	10,202	-	-	3,421	747	-	-	14,371	-
Earthworm Foundation		-	8,694	-	15,191	23,885	9,282	-	-	41	14,563	-	-	23,885	-
101859	EWfZ-1859:Cavally Forest Conservation and Restoration Project and Soubre Landscape Project	-	8,694	-	15,191	23,885	9,282	-	-	41	14,563	-	-	23,885	-
European Commission		-	58,864	117,007	7,893	183,764	84,557	-	29,968	12,825	45,077	-	726	173,154	10,610
101892	EREA-1892:DIGITAF DIGital Tools to help AgroForestry meet climate, biodiversity and farming sustainability goals: linking field and cloud	-	58,864	-	-	58,864	32,904	-	-	2,435	12,915	-	-	48,254	10,610
101917	EREA-1917:Agro-ecological strategies for resilient farming in West Africa CIRAWA	-	-	117,007	7,893	124,900	51,653	-	29,968	10,390	32,162	-	726	124,900	-
LAND EQUITY INTERNATIONAL PTY LTD		-	4,707	-	-	4,707	-	-	-	-	-	-	-	-	4,707
101499	LEIZ-1499:Evaluation of the Workstream for Customary Tenure Recognition in Vietnam" and documentation of the pilots of forest allocation to local communities	-	4,707	-	-	4,707	-	-	-	-	-	-	-	-	4,707
Wageningen University and Research		-	18,141	52,364	15,473	85,978	63,694	-	-	5,245	17,039	-	-	85,978	-
101867	WCDI-1867:Land, Soil, and Crop Information Services to support Climate Smart Agriculture (LSC-IS)	-	18,141	52,364	15,473	85,978	63,694	-	-	5,245	17,039	-	-	85,978	-
National Drought Management Authority		-	187,203	-	-	187,203	166,186	384	1,500	1,154	3,157	-	-	172,381	14,822
101874	NDMA-1874:Implementation of Component 1 of the project 'TWEENDE: Towards Ending Drought Emergencies: Ecosystem Based Adaptation in Kenya's Arid and Semi-Arid Rangelands'	-	187,203	-	-	187,203	166,186	384	1,500	1,154	3,157	-	-	172,381	14,822
Global Shea Alliance		21,111	-	51,579	63,387	93,855	28,202	-	-	9,790	55,863	-	-	93,855	-
101877	GSAZ-1877:Ghana Shea Landscape Emission Reduction Project "GSLERP"	21,111	-	51,579	63,387	93,855	28,202	-	-	9,790	55,863	-	-	93,855	-
Bundesministerium für Wirtschaft und Klimaschutz. Germany		-	51,169	183,529	3,667	238,365	82,898	12,500	4,026	5,698	21,766	111,477	-	238,365	-
101891	BMWK-1891:The right tree in the right place for the right purpose: supplying high-quality tree planting material of native tree species (NTS) for landscape restoration in Sub Saharan Africa (RTRP-Seed).	-	51,169	183,529	3,667	238,365	82,898	12,500	4,026	5,698	21,766	111,477	-	238,365	-
Government of the Republic of Benin		-	19,373	109,760	91,053	220,187	172,835	-	112	17,177	30,063	-	-	220,187	-
101881	GORB-1881:"Improving The Climate Resilience Of Rural Communities In Central And Northern Benin Through The Implementation Of Ecosystem-Based Adaptation Measures (Ebab) Of Forest And Agricultural Landscapes	-	19,373	109,760	91,053	220,187	172,835	-	112	17,177	30,063	-	-	220,187	-
Grupo de Análisis para el Desarrollo		-	12,774	-	30,031	42,805	20,961	12,050	-	1,133	8,661	-	-	42,805	-
101887	GRAD-1887:Towards a sustainable infrastructure in the Peruvian Amazon (Hacia una infraestructura sostenible en la Amazonia Peruana)	-	12,774	-	30,031	42,805	20,961	12,050	-	1,133	8,661	-	-	42,805	-

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Donor	Agreement	Funds accrued prior year	Funds b/f from prior year	Funds received 2023	Funds accrued 2023	Total available 2023	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2023
Dahari		3,221	-	13,824	5,180	15,783	7,697	3,500	-	1,851	2,735	-	-	15,783	-
101893	DAHR-1893:Consultancy to restore ecosystem services and improve livelihoods in Moya forest KBA, Comoros, through context-dependent agroforestry development.	3,221	-	13,824	5,180	15,783	7,697	3,500	-	1,851	2,735	-	-	15,783	-
Kennemer Foods International, Inc.		78	-	15,000	-	14,922	-	3,822	-	-	6,163	-	-	9,985	4,937
101903	KFIZ-1903:KFI Carbon Study for the Mindanao Tree Planting Program for our Climate and Communities (MinTrees)	78	-	15,000	-	14,922	-	3,822	-	-	6,163	-	-	9,985	4,937
Salesforce		-	250,000	-	-	250,000	128,398	23,978	5,549	5,159	58,288	-	-	221,371	28,629
101906	SLSF-1906:Agroforestry – Investing in the multiple benefits of a resilient land management system	-	250,000	-	-	250,000	128,398	23,978	5,549	5,159	58,288	-	-	221,371	28,629
One Earth Philanthropy		-	20,000	0	-	20,000	18,357	-	-	-	1,643	-	-	20,000	-
101912	OEPZ-1912:Nurturing the Next Generation of Women Sustainability Scientists in the Global South	-	20,000	0	-	20,000	18,357	-	-	-	1,643	-	-	20,000	-
Planète Urgence		-	-	35,125	-	35,125	25,545	-	-	-	5,109	-	-	30,654	4,471
102015	PLUZ-2015:Resilient Landscapes Project (Diagnostic study of potential new areas of intervention for Planète Urgence)	-	-	35,125	-	35,125	25,545	-	-	-	5,109	-	-	30,654	4,471
UKPACT		-	-	372,015	427,720	799,735	330,147	64,044	6,001	98,497	262,233	38,813	-	799,735	-
101916	UKPT-1916:Promoting nature-based solutions for land restoration while strengthening the national monitoring technical working group in Kenya	-	-	337,625	98,922	436,548	215,212	40,704	3,910	60,608	116,114	-	-	436,548	-
101953	UKPT-1953:Delivering nature-based solution outcomes through strengthened policy implementation, institutional capacity, and enhanced monitoring and reporting of forest and landscape restoration in Kenya	-	-	34,390	328,798	363,187	114,935	23,340	2,092	37,889	146,119	38,813	-	363,187	-
Nestle		-	9,896	-	-	9,896	-	1,164	-	2,299	6,433	-	-	9,896	0
101918	NSTL-1918:Service agreement between Nestle and ICRAF to conduct trials to verify that trees produced by different propagation techniques are developing well under farmer conditions and evaluate access to the agronomic performances of the pilot plots.	-	9,896	-	-	9,896	-	1,164	-	2,299	6,433	-	-	9,896	0
Potsdam Institute for Climate Impact Research		1,613	-	143,491	30,553	172,432	128,549	3,698	-	5,167	35,018	-	-	172,432	-
101922	PICR-1922:Scaling agroforestry for holistic climate resilience-building in rural Tanzania (SCARF)	1,613	-	143,491	30,553	172,432	128,549	3,698	-	5,167	35,018	-	-	172,432	-
BNP Paribas		-	2,445,450	1,485,624	-	3,931,074	599,934	224,536	117,167	120,611	350,026	-	-	1,412,274	2,518,800
101330	BNPZ-1330:One Planet Fellowship Program	-	2,445,450	1,485,624	-	3,931,074	599,934	224,536	117,167	120,611	350,026	-	-	1,412,274	2,518,800
Japan Forest Technology Association (JAFTA)		-	-	35,933	18,650	54,582	23,642	-	-	6,360	24,581	-	-	54,582	-
101937	JFTA-1937:Development of an agroforestry programme and implementation plan: 2022-2023 for Shaikarawe community, Northwest district.	-	-	35,933	18,650	54,582	23,642	-	-	6,360	24,581	-	-	54,582	-
The Pastoral and Environmental Network in the Horn of Africa (PENHA)		-	-	79,503	-	79,503	64,828	-	-	758	12,849	-	-	78,435	1,068
101951	PEHA-1951:Analytical studies and development of national integrated fire management system	-	-	79,503	-	79,503	64,828	-	-	758	12,849	-	-	78,435	1,068
Join For Water (Protos) (JFW)		-	-	16,552	-	16,552	2,872	-	2,769	2,092	4,203	-	-	11,935	4,616
101960	JFWZ-1960:Ecosystem services related to water resources and ecosystems, protected, accessible and sustainably used, improve the resilience of communities in the communes of Baguineda, Mandé and Mountougoula	-	-	16,552	-	16,552	2,872	-	2,769	2,092	4,203	-	-	11,935	4,616

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Donor	Agreement	Funds accrued prior year	Funds b/f from prior year	Funds received 2023	Funds accrued 2023	Total available 2023	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2023
Ministere du Developpement Rural, Mali (MDR)															
101969	MDRZ-1969:Contribution of the MERIT project towards improving food and nutrition security, poverty reduction and resilience, including climate resilience, of the rural poor in southern Mali.	-	-	-	182,887	182,887	61,091	1,500	11,723	45,322	63,252	-	-	182,887	-
		-	-	-	182,887	182,887	61,091	1,500	11,723	45,322	63,252	-	-	182,887	-
Liechtenstein Development Service (LED)															
101972	LEDZ-1972:Agroecology TPP Submission to LED	-	-	399,965	-	399,965	254,222	31,472	9,708	12,192	23,952	-	-	331,545	68,420
		-	-	399,965	-	399,965	254,222	31,472	9,708	12,192	23,952	-	-	331,545	68,420
World University Service of Canada (WUSC)															
101980	WUSC-1980:Nature-based climate adaptation in the Guinean forests of West Africa	-	-	125,499	118,522	244,021	133,414	-	-	24,372	40,049	-	-	197,835	46,186
101991	WUSC-1991:Support for the development of the Climate Change Adaptation and Gender Equality with Nature-Based Solutions in Guinean Forests in West Africa project	-	-	105,614	-	105,614	31,473	-	-	14,192	29,379	-	-	75,044	30,570
102035	WUSC-2035:Nature-based Climate Adaptation in the Guinean Forests of West Africa Project	-	-	19,884	-	19,884	-	-	-	4,268	-	-	-	4,268	15,616
Center for International Studies and Cooperation (CECI)															
101985	CECI-1985:Résilience des Écosystèmes et Leadership des femmes au Sahel - REELS	-	-	155,747	-	155,747	60,963	3,986	-	48,748	15,864	-	-	129,561	26,186
Porticus		-	-	155,747	-	155,747	60,963	3,986	-	48,748	15,864	-	-	129,561	26,186
101987	GDEF-1987:Towards food security, better nutrition, and resilience through adaptive learning and nested scale support of agency in local communities in the Yangambi Engagement Landscape	-	-	544,300	-	544,300	-	-	-	4,609	1,503	-	-	6,113	538,187
		-	-	544,300	-	544,300	-	-	-	4,609	1,503	-	-	6,113	538,187
The Aga Khan University															
101988	TAKU-1988:Biophysical Baseline for Soil and Land Health, in the Arusha Climate and Environmental Research Station (ACERS)	-	-	16,975	-	16,975	2,786	4,190	-	6,913	2,950	-	-	16,839	136
		-	-	16,975	-	16,975	2,786	4,190	-	6,913	2,950	-	-	16,839	136
Save the Children International in UGANDA															
101532	STCU-1532:Response to Increased Environmental Degradation and Promotion of Alternative Energy Sources in Refugee Hosting Districts	-	55,691	88,073	3,192	146,956	58,396	6,577	102	42,783	31,213	-	7,885	146,956	-
		-	55,691	88,073	3,192	146,956	58,396	6,577	102	42,783	31,213	-	7,885	146,956	-
Mitsubishi Corporation															
102001	MTCZ-2001:Improving cotton farmers' incomes through soil restoration with biochar in northern Côte d'Ivoire' French: Amélioration des revenus des producteurs de coton par la régénération des sols avec du biochar dans le nord de la Côte d'Ivoire	-	-	19,215	-	19,215	3,138	-	-	1,655	1,282	-	-	6,076	13,139
		-	-	19,215	-	19,215	3,138	-	-	1,655	1,282	-	-	6,076	13,139
Ministry of Agriculture Republic of Gambia															
102003	MOAG-2003:Regional Soil Fertility Mapping Project	-	-	-	36,454	36,454	34,718	-	-	-	1,736	-	-	36,454	-
		-	-	-	36,454	36,454	34,718	-	-	-	1,736	-	-	36,454	-
Bezos Earth Fund															
102008	BEFZ-2008:Strengthening expertise in production of quality tree seed and seedlings to accelerate landscape restoration and conservation in Africa's Rusizi Basin and The Great Rift Valley	-	-	1,400,000	-	1,400,000	-	-	-	-	-	-	-	-	1,400,000
		-	-	1,400,000	-	1,400,000	-	-	-	-	-	-	-	-	1,400,000
Natural State															
102007	NASZ-2007:Consultancy contract with Natural State: Setting up of Spectral Lab	-	-	-	1,073	1,073	-	-	-	886	186	-	-	1,073	-
		-	-	-	1,073	1,073	-	-	-	886	186	-	-	1,073	-
Total Landcare Malawi															
101935	TLMZ-1935:Sustainable Land Management	-	-	112,065	-	112,065	34,854	-	-	6,524	41,315	-	-	82,693	29,371
		-	-	62,719	-	62,719	23,430	-	-	5,980	23,964	-	-	53,374	9,345

WORLD AGROFORESTRY CENTRE
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FOR THE YEAR ENDED 31 DECEMBER 2023

Donor	Agreement	Funds accrued prior year	Funds b/f from prior year	Funds received 2023	Funds accrued 2023	Total available 2023	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2023
101936	TLMZ-1936:Sustainable Land Management Project	-	-	49,346	-	49,346	11,424	-	-	545	17,350	-	-	29,319	20,027
MasterCard Foundation		-	-	647,223	-	647,223	5,232	-	-	1,768	704	-	-	7,704	639,519
102013	MCDF-2013:Agriculture/Agrifood Systems and Climate Action Impact Partner Organisation (IPO)	-	-	647,223	-	647,223	5,232	-	-	1,768	704	-	-	7,704	639,519
Google		-	-	30,000	-	30,000	-	-	-	-	-	-	-	-	30,000
102020	GGLE-2020:Gift award towards the growing efforts to support excellence in computer science and related fields	-	-	30,000	-	30,000	-	-	-	-	-	-	-	-	30,000
Royal Jersey Agricultural & Horticultural Society		-	-	52,916	-	52,916	-	-	-	-	-	-	-	-	52,916
102030	RJAH-2030:Capacity development for agroforestry and climate smart agricultural practices for improved dairy production in Gatsibo District, Rwanda	-	-	52,916	-	52,916	-	-	-	-	-	-	-	-	52,916
Koninklijke Douwe Egberts B.V.		-	39,024	50,025	-	89,049	-	-	-	2,464	42,601	-	-	45,065	43,984
101719	KEDZ-1719:Improving soil health, reducing nutrient leakage and increasing water use efficiency in coffee farms under the V-SCOPE Program	-	39,024	50,025	-	89,049	-	-	-	2,464	42,601	-	-	45,065	43,984
CIRAD		314	-	314	-	0	-	-	-	-	-	-	-	-	0
101337	CRAD-1337:Beyond climate, Soil Carbon sequestration to sustain tropical family farming (SoCa)	314	-	314	-	0	-	-	-	-	-	-	-	-	0
		9,363,763	18,710,812	42,928,130	9,376,790	61,651,954	17,488,398	3,494,890	918,770	3,656,801	11,216,928	5,900,821	274,172	42,950,780	18,701,189

Exhibit 3:
African Women in Agricultural Research and Development (AWARD) Program
(in thousands of United States Dollars)

	2023	2022
Brought Forward	8,368	10,015
Receipts during the year		
BMGF-1277: One Planet Fellowship Program	3,650	101
BNPZ-1330: One Planet Fellowship Program	1,386	1,424
DRC-1406: One Planet Women strengthening research and leadership skills of African women at the intersection of climate change and agriculture and food security.	-	(10)
WAVE-1728: WAVE Women Career Accelerator Project	-	33
ILRI-1895: CGIAR gender researchers' leadership and mentoring program.	30	125
FICA-1834: Special Mentoring Program for Women Agricultural Economists in the Global South	90	120
ILRI-1314-AWARD PAN-African Fellowship buy-in Program	70	-
USAD-1796: Gender Responsive Agriculture Systems Policy (GRASP)	99	-
CCNY-1873: For the AWARD leadership program for emerging African women in science.	35	-
IDRC-2029: The Status of Women in sub-Saharan African Agrifood Systems.	53	-
Interest Earned	341	261
Total	<u>14,124</u>	<u>12,069</u>
Expenditure		
Personnel costs	1,250	1,277
Professional and other services	2,105	1,932
Operational travel	887	492
Total	<u>4,243</u>	<u>3,701</u>
Grants balance c/f (deficit)	<u>9,882</u>	<u>8,368</u>



World Agroforestry (ICRAF)

World Agroforestry (ICRAF) is a centre of science and development excellence that harnesses the benefits of trees for people and the environment.

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