



2017

Audited Financial
Statements





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World Agroforestry Centre

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LIST OF ABBREVIATIONS & ACRONYMS

| | |
|-------|--|
| ARMC | Audit and Risk Management Committee |
| AWARD | African Women in Agricultural Research and Development |
| CGIAR | Consultative Group for International Agricultural Research |
| CRP | CGIAR Research Programme |
| FRMC | Finance and Resource Mobilization Committee |
| HQ | Headquarters |
| HR | Human Resources |
| IAS | International Accounting Standards |
| ICRAF | World Agroforestry Centre |
| ICT | Information and Communication Technology |
| IFRS | International Financial Reporting Standards |
| IRS | Internationally Recruited Staff |
| MNC | Multinational Corporation |
| NGC | Nominations and Governance Committee |
| NGO | Non-Governmental Organization |
| NRS | Nationally Recruited Staff |
| OC | Operations Committee |
| OCS | One Corporate System |
| OSU | OCS Operational Support Unit |
| PC | Programmes Committee |
| RMC | Risk Management Committee |
| USD | United States Dollar |





About Us

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 practices, for farmers' fields to the global sphere, to ensure food security and environmental sustainability.

ICRAF is the only institution conducting globally significant agroforestry research in and for all of 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 scales.

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

Our Vision

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

Our Mission

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

Our Value Offer

ICRAF possesses the world's largest repository of agroforestry science and information: expertise; published literature; methods; data; databases; partnership networks; and tree germplasm collections. Specifically, on rural landscapes and livelihoods we are the place to engage for:

- Providing robust evidence and analyses
- Making available social and technical solutions
- Assisting with design, decision and delivery options
- Developing capacities, convening and partnerships

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





Our Operating Principles and Values

ICRAF's three Operating Principles focus on:

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

The Operating Principles are reinforced by our four values of Professionalism, Creativity, Mutual Respect and Inclusivity.

Our Priority Themes

We work with cross-sectoral and transdisciplinary approaches with greatest attention around four priority themes:

- Systems: Resilient Livelihood Systems,
- Trees: Tree Productivity and Diversity
- Soils: Land Health Decisions
- Landscapes: Greening Tree Crop Landscapes

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

Our Regional Programmes

The research and development work of the Centre spans global, regional, national, sub-national and local scales. ICRAF operates six regional programmes:

- East and Southern Africa Region
- West and Central Africa Region

- South East Asia Region
- East and Central Asia Region
- South Asia Region
- Latin America Region

Our People

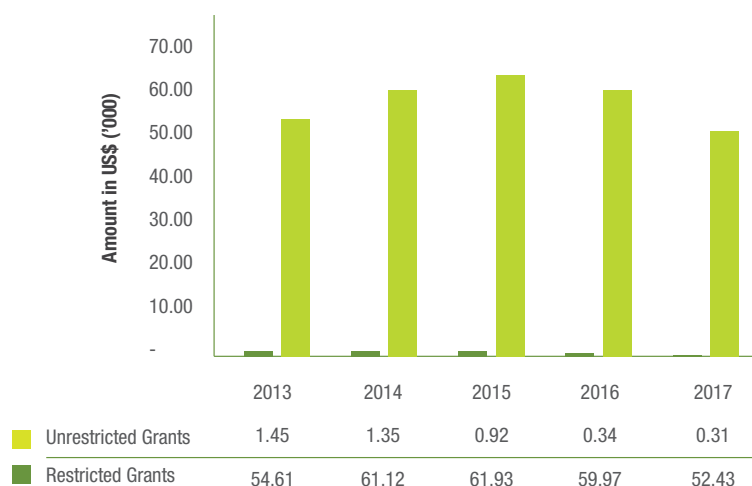
The organization comprises 490 staff from a wide array of disciplines including forestry, agriculture, economics, soil science, social science, administration, monitoring and evaluation, communications and ICT. Their high-level skills and expertise ensure that the Centre has the capacity to conduct quality research, and to use this research to advance policies and practices that benefit the poor and the environment.

Our Partners

The World Agroforestry Centre has always implemented much of its work in partnership with a range of public, private and international bodies. Our partnerships are based on a clear recognition of the value that is added through working jointly with partners and sharing strengths to achieve specific outcomes. We partner with universities, advanced research institutions, national agricultural research organizations, private sector organizations, and government and non-government agencies in the fields of agriculture, forestry, environment, conservation and climate change.

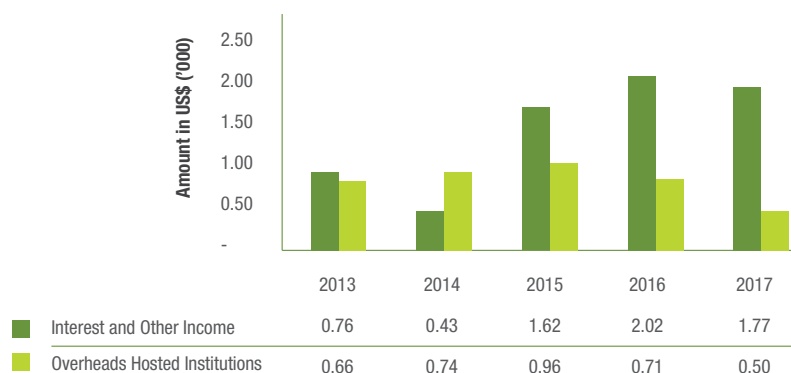


FIVE-YEAR PERFORMANCE REVIEW



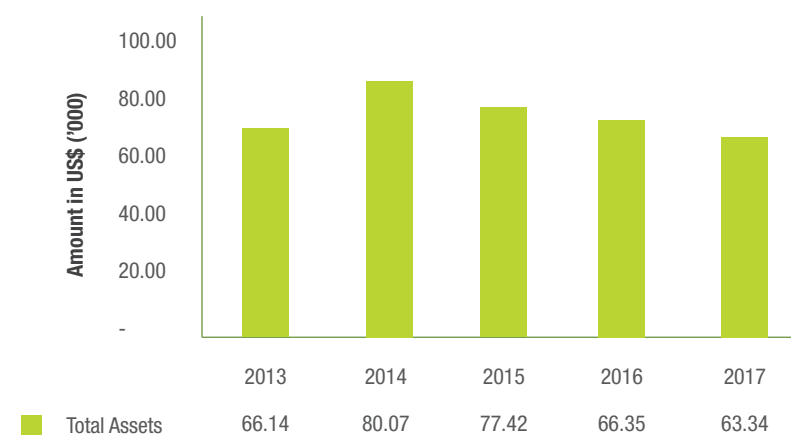
Gross Grant Income (2013-2017)

Grant revenue decreased by 13% to \$52.74 million in 2017 (2016 - decreased by 4% to \$60.31 million)



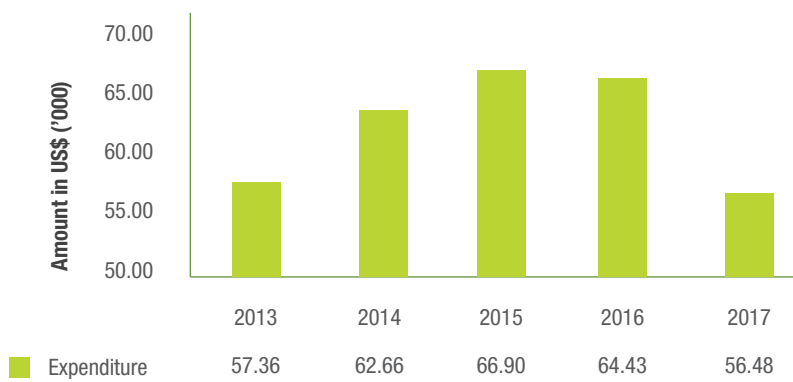
Other Income (2013-2017)

Other income decreased by 17% to \$2.27 million in 2017 (2016 - increased by 6% to \$2.73 million)



Total Assets (excluding property and equipment) (2013-2017)

The Centre's statement of financial position decreased by 5% to \$63.34 million (2016 - decreased by 14% to \$66.35 million)



Expenditure (2013-2017)

The Centre's expenditure decreased by 12% to \$56.48 million in 2016 (2016 - increased by 4% to \$64.43 million)



Net Assets (excluding property and equipment) (2013-2017)

There was a marginal decrease in net assets from \$18.23 million in 2016 to \$17.02 million in 2017

CORPORATE INFORMATION

BOARD OF TRUSTEES

| | |
|--|-----------------------------------|
| Ms. Marie Claire O Connor (Chair) | Ireland |
| Dr. John Lynam (Former Chair) | USA (Left in December 2017) |
| Prof. Lisa Sennerby Forsse (Vice Chair) | Sweden |
| Dr. Héctor Cisneros | Peru |
| Ms. Bushra Naz Malik | Pakistan |
| Mr. Alexander Müller | Germany |
| Prof. Augustin Brice Sinsin | Benin |
| Mr. Vijai Sharma | India (Joined in April 2017) |
| Prof. Anthony Simons, <i>Ex-officio</i> | United Kingdom |
| Dr. José Campos, <i>Ex-officio</i> | Costa Rica (Joined in April 2017) |
| Dr. Richard Lesiyampe, <i>Ex-officio</i> | Kenya |

AUDITOR

Deloitte & Touche
 Certified Public Accountants
 Deloitte Place
 P. O. Box 40092 – 00100
 Nairobi
 Kenya

LAWYERS

Oraro & Company Advocates
 ACK Garden House
 3rd Floor, Wing C, First Ngong Avenue
 P.O. Box 51236 – 00200
 Nairobi
 Kenya

BOARD SECRETARY

Ms. Christine Larson-Luhila

BOARD OF TRUSTEES



Ms. Marie Claire O'Connor

Chair, Board of Trustees

Ms. Marie Claire O'Connor holds a BSc in Biochemistry from University College Dublin and MSc in Organizational Behaviour from Trinity College/Irish Management Institute. She is an FCA, qualifying with Coopers and Lybrand – now PwC. She worked in treasury (Esso), corporate banking (Bank of America), investment banking (Westlb) and fund management (Irish Life). Claire was the CEO of the American Chamber of Commerce in Ireland from 1998 to 2001. She held Board appointments in the Irish Energy Centre and the Industrial Credit Corporation Plc. She was Director of the National Disability Authority from 2001 to 2005 – a body which developed standards and codes of practice for inclusion of people with disabilities in Ireland. She served for six years on the Irish Department of Agriculture's Independent Advisory Audit Committee.



Dr. John Lynam

Former Chair, Board of Trustees

Dr. John Lynam, an agricultural economist, is currently an independent consultant, whose work has largely focused on smallholder-led agricultural development in the tropics. His research interests include agricultural innovation and productivity, and the role of the private sector in agriculture. He serves on several boards, including the Advisory Committee for the Collaborative Crop Research Programme, McKnight Foundation and the Advisory Panel of Harvest Choice. He led the CGIAR Board Orientation Program providing orientation to new Board members across all Centres.



Prof. Lisa Sennerby Forsse

Vice Chair

Prof. Lisa Sennerby Forsse has a PhD in plant biology and adjunct professorship in short rotation forestry. From 2006 to 2015, she was the vice-chancellor of SLU, the Swedish University of Agricultural Sciences. Previously she was research director at the Swedish Forestry Research Institute (SkogForsk) and at the Swedish Environmental Protection Agency. Her academic fields cover a range of forest and agricultural related issues, including plant physiology, agroforestry and silviculture as well as the environmental aspects of land use, and the utilization of bioenergy from trees. She was a member of the CGIAR Science Council 2004-2006. In 2001, she was awarded "The Golden Twig" by the Swedish Forestry Association in recognition of her achievements, and in 2010 received the Royal Gold Medal from the King of Sweden Carl XVI Gustaf for Outstanding Achievements in Agricultural Sciences. She was awarded doctor of honor at Faculty of Science, University of Copenhagen in 2013 and at University of British Columbia, Canada 2014.


Dr. Héctor Cisneros

Member

Dr. Héctor Cisneros holds a PhD in Forestry from the University of British Columbia and an MSc in Forestry from University of Toronto. He has worked in both North America and Peru, and his main areas of expertise include rural development, forestry and environmental issues. He is currently the Executive Coordinator of the National Forest Conservation Programme to Mitigate Climate Change in the Ministry of Environment in Peru. He has authored and co-authored over 20 technical papers.


Ms. Bushra Naz Malik

Member

Ms. Bushra Naz Malik is a renowned business and governance expert who serves as a member and current Chair of the Independent Oversight Advisory Committee of the Governing Board of the International Labour Organization (ILO). She served on the CGIAR System Management Board and is currently the Chair of their Audit and Risk Committee. She is also a Director of MHM Consulting a management service provider firm. Between 2010 and 2013, she was a Director and Chairperson of the Audit Committee at the Lahore Stock Exchange Ltd in Pakistan. Ms. Malik served as the Group Finance Director and member of the Board of Directors of Kohinoor Maple Leaf Group, Lahore, a consortium of publicly listed firms headquartered in Pakistan from 2007 to 2010. Ms. Malik is a Fellow Member of the Institute of Chartered Accountants of Pakistan and a CA/CPA from Chartered Professional Accountants, Ontario, Canada, and did her MBA at Kellogg Business School in the United States and the Schulich Business School, Canada. She has an LLB degree from the Punjab College and Advanced Management Program certification from the Harvard Business School. Ms. Malik is committed to the cause of women and provides consultancy services to a local NGO dubbed 'All Mothers Educated Now' based in Pakistan. In 2012 she served as a member of the Commonwealth Business Women, Pakistan Steering Group.


Prof. Augustin Brice Sinsin

Member

Prof. Augustin Brice Sinsin obtained his PhD at the Free University of Brussels, Belgium. His fields of competencies include agroforestry, conservation of endangered species, and plant ecology and phytosociology. He has served as a member of the Governing Board of the West African Science Service Centre on Climate and Adapted Land Use and is currently the Director of Laboratory of Applied Ecology, Faculty of Agronomic Sciences at the University of Abomey-Calavi. In 2014, he was awarded the World Leader Business Person during the World Conference on Business. He has authored and co-authored over 300 publications.

**Mr. Alexander Müller**

Member

Mr. Alexander Müller is the Study Lead of “The Economics of Ecosystems and Biodiversity for Agriculture and Food (TEEBAgriFood)”, a global project hosted at UNEP in Geneva/Switzerland. He served as the Assistant-Director General of the Food and Agriculture Organization of the United Nations (FAO) from 2006 to 2013. In June 2009 Mr. Müller was nominated as a member of the Advisory Group on Energy and Climate Change (AGECC) by the Secretary-General of the UN to provide advice on the energy-related dimensions of the climate change negotiations. From 2008 to 2011 he served as chair of the United Nations System Standing Committee on Nutrition (UNSCN). Mr. Müller is a former city councillor from Marburg, Germany. He was also State Secretary for the Ministry of Youth, Family Affairs and Health in Hesse; Secretary of State for the Ministry for Consumer Protection, Food and Agriculture in the Federal Republic of Germany; and Member of the Parliament of Hessen. He has over 20 years of experience in promoting environmental and social sustainability and has authored and co-authored a range of publications on land degradation and sustainable land governance.

**Mr. Vijai Sharma**

Member

Mr. Vijai Sharma is the Chairman of the Network for Certification and Conservation of Forests, a non-profit organization working on the environmental, economic and social aspects of sustainable forestry and developing forest management certification standards. He has served as Secretary in the Ministry of Environment and Forests in India, and as Chief Information Commissioner under the Right to Information Act. Mr Sharma was one of the architects of the 1997 Kyoto Protocol, and led India's delegation to several UN conferences on climate change and biodiversity. He served as India's National Focal Point on Climate Change and Ozone, and was instrumental in bringing the annual climate change talks to Delhi in 2002. Mr Sharma was an Advisor to the President of the Eighth Conference of the Parties to the UNFCCC and Special Advisor to the Executive Director of UNEP. He was also key in the setting up of the National Environmental Appellate Authority (1997), the National Ganga River Basin Authority (2009), and the National Green Tribunal (2010) in India. Mr. Sharma has law degrees from University College London and Harvard Law School. He has authored several articles on the environment for leading newspapers, and co-authored two books on India's military archaeology.

**Prof. Anthony Simons**

Ex-officio member

Prof. Anthony Simons is the Director General of the World Agroforestry Centre. He is a Board member of Plant Resources of Tropical Africa (PROTA) and the African Centre for Technology Studies (ACTS), and a member of the Panel of Experts of Forest Genetic Resources. He is also an Honorary Professor of Tropical Forestry at Forest & Landscape Denmark (FLD), Faculty of Life Science, University of Copenhagen. Prof. Simons has a PhD in Botany from Cambridge University, United Kingdom.



Dr. José Campos

Ex-officio member

Dr. José Campos currently serves as Chair of the Board of Directors of the Center for International Forestry Research (CIFOR). He is also a senior fellow at EcoAgriculture Partners. From 2008 to 2016 he was the Director General of CATIE, an international organization that combines graduate education, research and outreach in agriculture and natural resources in Latin America and the Caribbean. He also served in various positions at CATIE, including Deputy Director General and Director of the departments of Natural Resources and Environment, Rural Development, and Forestry and the Latin American Chair on Forest Landscape Management, head of the Unit of Natural Forest Management, Project Leader of Silviculture of Natural Forests and National Coordinator of the Multipurpose Trees Project. He has worked with the Swiss Development Cooperation Agency and international NGOs on integrated conservation and development projects. He holds a DPhil in forestry from the University of Oxford, UK (1990), a MSc in Natural Resources Management from CATIE/University of Costa Rica (1986), and graduated in forest engineering from the University of São Paulo, Brazil (1980).



Dr. Richard Lesiyampe

Ex-officio member

Dr. Richard Lesiyampe is the Principal Secretary, State Department of Agriculture, Ministry of Agriculture, Livestock and Fisheries. Before joining the Ministry, he was the Chief Executive Officer of Kenyatta National Hospital, where he provided transformational leadership in the management of hospital resources and creating an enabling environment for employees to unleash their potential in the provision of effective, efficient and sustainable quality service delivery to clients in tandem with expectations of Vision 2013 and beyond. Dr. Lesiyampe holds a MBA degree from the University of Nairobi with a bias in Strategic Human Resource Management. He also holds a Doctoral Degree from the Kenya Methodist University.



Ms. Christine Larson-Luhila

Senior Governance Advisor
and Secretary to the Board of
Trustees

Ms. Christine Larson-Luhila joined World Agroforestry Centre in May 2014 as Director of HR where her role was to develop and manage a global strategy for human resource acquisition and development, and develop, review and implement policies that balance staff aspirations and the strategic needs of the organization. Ms. Larson-Luhila assumed the role of Secretary to the Board of Trustees in November 2015 and in 2017 transitioned to Senior Governance Advisor. Her role is responsible to manage and coordinate the Board affairs and advise the Director General and Senior Leadership on governance matters. She sits on the Steering Committee of the African Women in Agricultural Research and Development (AWARD). She is a Certified Public Accountant licensed by the California Board of Accountancy and a member of the American Institute of Certified Public Accountants. She has over 20 years of experience working in the non-profit sector.



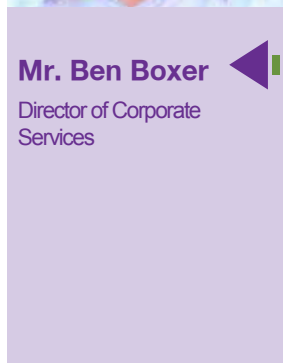
SENIOR LEADERSHIP TEAM



Prof. Anthony Simons
Director General



Dr. Ravi Prabhu
Deputy Director
General – Research



Mr. Ben Boxer
Director of Corporate
Services



Ms. Idah Ogoso
Acting HR Director
and Head of Human
Resources



Ms. Elizabeth Kariuki
Executive Manager





Prof. Anthony Simons

Director General

Prof. Anthony Simons holds a PhD in Botany from Cambridge University, United Kingdom. He has worked with the World Agroforestry Centre since 1995 in different roles. He was appointed Director General in 2011. Prof. Simons is a Board member of Plant Resources of Tropical Africa (PROTA) and the African Centre for Technology Studies (ACTS), and a member of the Panel of Experts of Forest Genetic Resources.

Dr. Ravi Prabhu

Deputy Director General – Research

Dr. Ravi Prabhu joined the World Agroforestry Centre in January 2012. He earned his professional degree and doctorate in Forestry from the University of Goettingen, Germany. He has engaged in multi-disciplinary research and action in forested landscapes for almost 20 years. He was previously a Senior Programme Officer, Forests and Climate Change with UNEP in Nairobi. Dr. Prabhu has served on numerous international initiatives and committees, including the Millennium Ecosystem Assessment where he served on the review and editorial team, and the UN Millennium Projects Taskforce 6 on Environmental Sustainability. He received the Queen's Award for Forestry at Buckingham Palace in 2005.

Mr. Ben Boxer

Director of Corporate Services

Mr. Ben Boxer joined the World Agroforestry Centre in October 2016. He works closely with the Director General, the Senior Leadership Team and Board of Trustees, providing financial advice and overseeing macro-financial planning and analysis and financial and budgetary controls. Corporate Services, as an enabling function also covers the operational management of the Nairobi campus and other regional and country offices, staff safety and security, information technology, management information systems and contract/grant management. Ben holds a degree in commerce from the University of Adelaide and is a Certified Practising Accountant (Australia) with 20 years of work experience in commerce and in the not-for-profit sector. Ben has worked in Australia, the United Kingdom, Southeast Asia and East Africa.

Ms. Idah Ogoso

Acting HR Director and Head of Human Resources

Ms. Idah Ogoso joined the World Agroforestry Centre in 2009. She manages the human resources function in headquarters and all country offices located in Africa, Asia and Latin America, including but not limited to; recruitment, policy implementation ensuring support to the research agenda, administration of compensation and benefits, talent management, learning and career development. Idah provides guidance to senior leadership and line managers in relation to human resources best practices and the Centre's overall strategy in support of its core values. She has more than 18 years' experience in Human Resources. Idah is a Certified Human Resources Manager (CHRM) and has an MBA from Makerere University, Kampala. She is a member of the Human Resources Association of Uganda, and a member of the Society for Human Resources Management (SHRM).

Ms. Elizabeth Kariuki

Executive Manager

Ms. Elizabeth Kariuki joined ICRAF in 2004 as a Programme Administrative Officer and rose to head the Contracts and Grants Office and eventually taking up her current role as Executive Manager. She oversees policy development, risk management and special projects within the Director General's office. Her 21 years' experience spans the areas of contracts and grant management, intellectual property management, policy development, risk management, management of information systems and inter-governmental trade relations. Elizabeth holds a Masters Degree in International Business Administration (Strategic Management) and a Bachelor of Science in International Business Administration (Information Systems), both from the United States International University.



CORPORATE GOVERNANCE REPORT

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

As a global organization, ICRAF has a system of corporate governance that is tailored to ensure commitment and high professional standards from the Board of Trustees and the Senior Leadership Team, to whom the running of the Centre has been entrusted for efficient, effective and successful achievement of its primary objectives.

The Board of Trustees and Senior Leadership Team are therefore committed to ensuring that these principles continue to be an integral part of the way in which the Centre's activities are conducted.

Board organization and structure

The World Agroforestry Centre's Charter provides for the Board of Trustees (the "Board") as the governing body. The Board's fundamental responsibility is to ensure that the Centre has the required resources to achieve its mission

and vision with the highest level of honesty, integrity and ethical standards. The current Board constitutes a diverse pool of skills in the areas of agroforestry science, environmental management, business management and economics, amongst other areas.

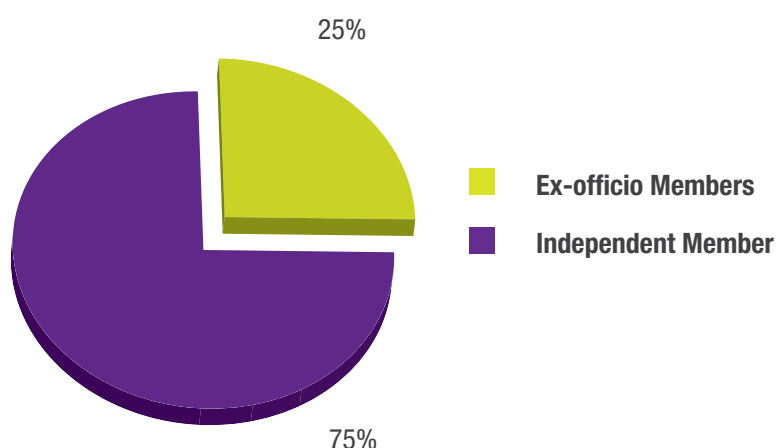
The Board comprises up to 12 members, 9 who are elected and 3 ex-officio members who include a representative from the Government of Kenya, the Chair of the Board of the Center for International Forestry Research (CIFOR) and the World Agroforestry Centre's Director General.

The role of the Board

The Board's primary mandate is providing governance oversight in ensuring the Centre functions to the highest standard to execute its mission. In order to do this effectively, the Board has delegated the day-to-day management of the Centre to the Director General who is assisted by the Senior Leadership Team.

It is also up to the sitting Board to identify and elect new Board members and orient them on the operations of the World Agroforestry Centre, among other critical functions.

Composition of the Board of Trustees



Activities of the Board

The Board meets twice a year, in April and November. It is the responsibility of the Board Secretary to organize the meetings, ensure proper documentation of the Board business and support the Board Chair and other members. The Board also works closely with specially formulated Board committees which ensure efficient and effective implementation of Board business.

Each committee has formal written terms of reference that are approved and periodically reviewed by the Board. All committee members are Trustees, and the Centre's Director General is an ex-officio member of some of the committees. Director-level staff serve as the resource persons for the committee to which their responsibility most closely relates.

The functions and composition of the Board Committees

| Board of Trustees | Summary of key terms of reference |
|---|--|
| Chair Ms. Marie Claire O Connor | <ul style="list-style-type: none">Ensuring that the Centre’s research programme is subject to critical review and evaluation and assist the CGIAR in participating in or complementing these reviews;Appointing the Director General who serves as the chief executive officer for the Centre and conducting their annual performance assessment;Conduct the performance evaluation of the Director General;Approving the Centre’s strategy, plans, and the annual programme of work and budget;Monitoring the Centre’s progress towards achieving its objectives;Ensuring financial integrity and accountability;Providing oversight of investments and disposal of major assets;Approving personnel policies and all other policies;Monitoring the legal implications of the Centre’s activities;Appointing the external auditors; andMonitoring the performance of the Board as a whole and that of its individual members. |
| Members Dr. Héctor Cisneros | |
| Prof. Lisa Sennerby Forsse | |
| Ms. Bushra Naz Malik | |
| Mr. Alexander Müller | |
| Prof. Augustin Brice Sinsin | |
| Mr. Vijai Sharma | |
| Prof. Anthony Simons | |
| Dr. José Campos | |
| Dr. Richard Lesiyampe | |
| Executive Committee | Summary of key terms of reference |
| Chair Ms. Marie Claire O Connor | <ul style="list-style-type: none">Receive annual reports from the Director General with respect to executive priorities;Review the full Board agenda prior to Board meetings;Between Board meetings, receive updated reports from the Board Committees when necessary;Periodically review and recommend good governance practices to the Board;Act on behalf of the Board, when necessary, deal with emergency issues, as determined by the Chair and/or the Director General; andDeal with duties or matters delegated to it by the Board in the intervals between meetings of the Board. |
| Members Dr. Héctor Cisneros | |
| Prof. Lisa Sennerby Forsse | |
| Ms. Bushra Naz Malik | |
| Mr. Alexander Müller | |
| Prof. Anthony Simons | |

| Nominations and Governance Committee | Summary of key terms of reference |
|--|--|
| <p>Chair Prof. Lisa Sennerby Forsse</p> <p>Members Ms. Marie Claire O Connor Dr. Héctor Cisneros Prof. Anthony Simons Mr. Alexander Müller Prof. Kathleen Merrigan</p> | <p>The Nominations and Governance (NGC) Committee is responsible for providing the Board with advice on Board composition and recommendations on new independent members, reappointments and succession planning with the goal to achieve and maintain an appropriate membership mix including:</p> <ul style="list-style-type: none"> • Nominates the Chair, Vice Chair, Committee Chairs and Committee membership; • Monitors and evaluates overall Board performance; and • Monitors and evaluates the performance of individual Board Members. |
| Operations Committee | Summary of key terms of reference |
| <p>Chair Mr. Alexander Müller</p> <p>Members All members</p> | <p>The Operations Committee (OC) advises the Board on the efficiency and effectiveness of the Centre's corporate service functions. This includes matters related to human resources, protocol, travel and transport, information and communications technology, facilities and building expansion, safety and security in Kenya and in the regions.</p> |
| Finance and Resource Mobilization Committee | Summary of key terms of reference |
| <p>Acting Chair Ms. Marie Claire O Connor</p> <p>Members All members</p> | <p>The Finance and Resource Mobilization Committee (FRMC) assists the Board in its oversight responsibilities relating to fiscal management including:</p> <ul style="list-style-type: none"> • Reviews and recommends approval of an annual operating budget; • Regularly reviews financial results; • Oversees the management of financial assets; • Reviews resource mobilization strategy and policies; and • Reviews the funding pipeline and status of grants managed by the Centre. |
| Programme Committee | Summary of key terms of reference |
| <p>Chair Dr. Héctor Cisneros</p> <p>Members All members</p> | <p>The Programme Committee (PC) advises the Board on all matters relating to the Centre's strategy, research, programmes and partnerships including:</p> <ul style="list-style-type: none"> • Monitors programme performance and impact, ensures that the Centre's internal review function is systematically carried out and makes recommendations for approval by the Board, taking into account their implications on the budget of the Centre; and • Oversees the CGIAR Consortium Research Programmes (CRPs) that ICRAF is involved in and provides advice to the Board on the linkages between ICRAF's programme and the CRPs. |

| Audit and Risk Management Committee | | Summary of key terms of reference |
|-------------------------------------|--|---|
| Chair | | <p>The Audit and Risk Management Committee (ARMC) advises the Board on all matters relating to accountability and oversight with respect to financial and risk management practice including:</p> <ul style="list-style-type: none"> • The integrity of financial statements, the Centre's financial and management control systems, the internal and external audit function, the risk management policy and process, governance structure, management action plans, fraud, values and ethics and financial statements; • Makes recommendations to the Board on the acceptance of the external audit report or otherwise and suggests courses of remedial action, if any, to be implemented as a follow-up on the audit findings; • Has the authority to commission investigations into any matters within its scope of responsibility and empowerment to seek any information it requires from Centre management, staff or external parties; • Retains independent counsel, accountants or other outside advisors to advise the ARMC or assist in conducting investigations; and • Recommend approval of the annual audited financial statements by the Board. |
| Ms. Bushra Naz Malik | | |
| Members | | |
| Prof. Augustin Brice Sinsin | | |
| Mr. Vijai Sharma | | |
| Dr. José Campos | | |
| Dr. Richard Lesiyampe | | |

Board and Committee meetings

The following table indicates committee membership of the Board members and meeting attendance for the year 2017. Where Trustees are not able to attend particular meetings,

comments and issues arising from specific topics of discussion are usually relayed in advance to the Chairman of the Committee, with relevant papers or information for consideration.

| | Board including Executive | Nominations and Governance | Finance and Resource Mobilization | Audit and Risk Management | Operations | Programme |
|----------------------------------|---------------------------|----------------------------|-----------------------------------|---------------------------|------------|-----------|
| Number of meetings held | 2 | 2 | 2 | 2 | 2 | 2 |
| Attendance | | | | | | |
| Chair | | | | | | |
| Marie Claire O Connor | 2 | 1 | 2 | 2 | 2 | 2 |
| Elected Committee Members | | | | | | |
| John Lynam | 2 | 2 | 2 | - | 2 | 2 |
| Lisa Sennerby Forsse | 2 | 2 | 2 | - | 2 | 2 |
| Héctor Cisneros | 2 | 2 | 2 | - | 2 | 2 |
| Bushra Naz Malik | 2 | | 2 | 2 | 2 | 2 |
| Alexander Müller | 2 | 2 | 2 | | 2 | 2 |
| Augustin Brice Sinsin | 2 | - | 2 | 2 | 2 | 2 |
| Vijai Sharma | 2 | - | 2 | 2 | 2 | 2 |
| Ex-officio Members | | | | | | |
| Anthony Simons | 2 | 2 | 2 | | 2 | 2 |
| José Campos | 2 | | 2 | 2 | 2 | 2 |
| Richard Lesiyampe | - | - | - | - | - | - |



CORPORATE SOCIAL RESPONSIBILITY

The World Agroforestry Centre (ICRAF) regards Corporate Social Responsibility as a fundamental aspect of its activities. The Centre aims to provide a safe and healthy workplace as well as making a positive contribution to the

environment and the communities within which it operates. ICRAF has continuously supported various initiatives in the areas of education and environment, as well as other emerging needs.

REACHING OUT TO THE COMMUNITY

Ramadhan Celebrations in Bogor

The ICRAF team from Bogor in Indonesia treated orphans and elderly widows who reside close to the office to a sumptuous breakfast and entertainment during Ramadhan. The staff also donated gifts and money.



ICRAF staff in Bogor, Indonesia with community members during Ramadhan

ICRAF Blood Drive

At headquarters, ICRAF staff participated in a blood donation drive on 22-23 February conducted by Blood Link Foundation and the Kenya National Blood Transfusion

Services. Blood Link Foundation mobilizes blood donors to ensure sufficient safe blood for needy Kenyans. A total of 88 volunteers donated 79 pints of blood.



Ake Mamo, Communications Specialist, donates blood



Bruce Scott, Senior Advisor, Africa Soil Information Service, donates blood



EVENTS

International Women's Day

ICRAF and AWARD came together to host a series of events to mark International Women's Day at its headquarters in Nairobi. A hundred girls from high schools in Nairobi and its environs and 100 staff from ICRAF and hosted institutions attended the viewing of the movie, *Hidden Figures*. Later that day, the group got together for panel discussions featuring women scientists from different

backgrounds who shared their dreams and visions, the work they are currently involved in, the roles that other women have played in their lives, and the opportunities and challenges the changing world of work presents for women in Africa. The following day ICRAF staff planted over 3000 indigenous tree seedlings in neighbouring Karura Forest, the largest forest reserve in a city anywhere in the world.



Students from Precious Blood and Mary Hill Girls High School visited ICRAF's seed lab



ICRAF staff planted tree seedlings in Karura Forest to mark International Women's Day

Ndakaini Marathon

Fifty-five staff from ICRAF headquarters participated in the 14th edition of the Ndakaini Half Marathon, whose objective is to conserve the Ndakaini Dam which supplies 85% of households in Nairobi with water.



ICRAF staff at the Ndakaini Marathon 2017

Lab visits

In 2017, more than 150 primary, high school and university students from Kenya and beyond visited ICRAF's soil, seed and dendrochronology laboratories at headquarters to

learn about how agroforestry research is conducted. This is particularly important for developing countries potential to groom sciences and technology professionals.



Students of Maseno University, Kenya, visited ICRAF's seed lab



Stepha McMullin takes students of McGill University through the Tree Laboratory

Board Chair's Statement



In the context of the world's rapidly expanding population, increasing global warming, and the ongoing depletion of natural resources, the World Agroforestry Centre's (ICRAF) vision of achieving an equitable world where all people have viable livelihoods supported by healthy and productive landscapes has never been more relevant. To eradicate hunger, reduce poverty, provide affordable and clean energy, protect life on land, and combat climate change, ICRAF must continue to fulfil its role of contributing to the development of innovative solutions that deliver maximum impact. In the ever-changing context in which it operates, it is vital the ICRAF continues to evolve and develop, to re-define the manner in which it works with partners, counterparts, donors and communities.

In the past, the predominant partnership model in ICRAF was mainly of a contractor, with ICRAF sourcing funds and sub-contracting partners to implement the work. However, this is slowly changing with the availability of more funds for ICRAF to play the role of service provider to other initiatives. Increasingly, ICRAF is participating in and contributing to broader global and regional dialogues, with the organization serving as a centre of excellence to which government entities, development actors, research and academic institutions come to for advice and for the provision of key knowledge products and knowledge services. To play this role, ICRAF works in partnership with players in multiple settings, providing knowledge products and services from its existing portfolio of published research and suite of surveillance tools.

Over the next ten years, ICRAF will continue to offer valuable and timely knowledge products and services to the global community to enable it to address the challenges related to managing and mitigating climate change and achieving sustainable development through the application of agroforestry. To achieve this, ICRAF will strive to develop systems that combine more productive trees with more resilient and profitable agricultural systems, based on a sounder understanding of the health of the soil, land and people. These include the challenges of dealing with climate change; low soil carbon, widespread forest, tree and soil loss leading to degradation, poverty, demographic upheavals and conflict; and securing equitable futures for all, with a special focus on women and children.

In 2017, a number of global developments affected ICRAF's potential sources of funding, with a corresponding impact on its strategies for engagement with partners. Amongst other developments, changes in Central Banks' interest rate policies have resulted in greater volatility and increased uncertainty in investment markets, affecting bond yields and government borrowing strategies. Increasingly, governments are reviewing and revising overseas assistance commitments, with a greater focus on Aid for Trade. The policy change places greater emphasis on private sector involvement, which requires IGOs such as ICRAF to develop new financing mechanisms and new ways of working directly with private corporations. The influence of the Global Value Chain paradigm on trade policy has generated new models and policy responses with particular relevance in agrifood value chains. While these changes have required ICRAF to adapt to the new context, they also create opportunities for the organization to engage with the private sector, with MNC food companies seeking to increase the security of supply of raw materials. In 2017, ICRAF's funding from CGIAR fell by around 50%. At the same time, the Centre made significant progress in securing large bilateral grants, with the addition of seven grants to a total value of US\$52 million to the grant portfolio in 2017.

Financial Performance

In 2017, ICRAF closed the year with a deficit, largely covered by drawing on reserves under the designated strategic investment fund approved by the Board in 2016. ICRAF's total expenditure for 2017 decreased by 12.3% to US\$56.48 million, down from US\$64.43 million in 2016. This contraction is mainly due to the reduction in donor contributions to Windows 1 and 2. ICRAF's liquidity and reserve levels remained above the CGIAR recommended benchmarks with ICRAF's short-term solvency (liquidity) indicator, which measures the number of days of working capital to fund expenditure excluding depreciation, standing at 165 days as at 31 December 2017 (2016 - 152 days) against the CGIAR benchmark of 90-120 days. The long-term financial stability (adequacy of reserves) indicator, which measures the number of days of unrestricted net assets, stood at 126 days, as at 31



December 2017 (2016 - 111 days) with the recommended minimum benchmark of 90 days. The indirect cost ratio for the Centre was 16.2% for 2017.

During the year, ICRAF implemented a cost structure review involving four streams: salary and benefits; indirect costs; culture and cost consciousness; and organizational structure. Based on this review, a number of recommendations have been formulated, with a phased implementation in 2018, and regular assessments of financial viability. It is anticipated that ICRAF will experience income growth in 2018 as it is an adaptive

and innovative organization. Through its development of innovative solutions, it is playing a vital role in transforming the paradigm for the management and conservation of the earth and its resources. By delivering maximum impacts from the resources under management, ICRAF strives to fulfil its responsibilities to its donors and partners, to facilitate the achievement of the aspirations of the communities with which it works, and to ensure the conservation and restoration of the world's forests and natural resources. Agroforestry plays a vital role in ensuring the achievement of these goals, and ICRAF plays a vital role in promoting, supporting and spreading agroforestry.

M Claire O Connor

Chair, Board of Trustees

08 June 2018

Board Statement on Risk Management

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

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

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

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

The day-to-day responsibility for implementation of the risk management framework and the internal control systems rests with the management. This includes the process

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

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

The Internal Audit Unit reviews the design and effectiveness of the risk management framework and internal controls on an ongoing basis and reports the results of its reviews to the Director General and Board of Trustees, through the Audit and Risk Management Committee.

During the year 2017 the Board of Trustees approved ICRAF's inaugural Risk Appetite Statement. In order to successfully implement the ICRAF strategy, all decisions and actions taken are aligned with the Centre's risk appetite which uses a four scale typology of Open, Flexible, Cautious and Averse.

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



M Claire O Connor
Chair, Board of Trustees
08 June 2018



Statement of Management's Responsibilities

It is the responsibility of the Centre Management to prepare financial statements for each financial year that give a true and fair view of the financial position of the Centre as at the end of the financial year and of its profit or loss for that year. It also requires the Centre Management to ensure that the Centre maintains proper accounting records that are sufficient to show and explain the transactions of the Centre Management and disclose, with reasonable accuracy, the financial position of the Centre. The Centre Management is also responsible for safeguarding the assets of the Centre, and for taking reasonable steps for the prevention and detection of fraud and error.

The Centre Management accept responsibility for the preparation and presentation of these financial statements in accordance with the International Financial Reporting Standards. They also accept responsibility for:

- i. designing, implementing and maintaining such internal control as they determine necessary to enable the presentation of financial statements that are free from material misstatement, whether due to fraud or error;

- ii. selecting suitable accounting policies and applying them consistently; and
- iii. making accounting estimates and judgements that are reasonable in the circumstances.

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

The Centre Management acknowledge that the independent audit of the financial statements does not relieve them of their responsibilities.

Approved by the Centre Management on **08 June 2018** and signed on its behalf by:

Anthony Simons
Director General
08 June 2018

Ben Boxer
Director of Corporate Services
08 June 2018



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INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF TRUSTEES OF THE WORLD AGROFORESTRY CENTRE (ICRAF)

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the World Agroforestry Centre, set out on pages 25 to 46, which comprise the statement of financial position as at 31 December 2017, and the statement of financial activity and other comprehensive income, statement of changes in net assets and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Centre as at 31 December 2017 and of its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards ("IFRSs").

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), together with the ethical requirements that are relevant to our audit of the financial statements in Kenya. We have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other matter

The financial statements of World Agroforestry Centre for the year ended 31 December 2016 were audited by another auditor who expressed an unmodified opinion on those statements on 22 June 2017.

Other information

The Board of Trustees are responsible for the other information. The other information comprises the information included in the annual report but 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 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 on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Management and Those Charged with Governance for the Financial Statements

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

In preparing the financial statements, the Board of Trustees 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 the Board of Trustees either intends to liquidate the Centre or to cease operations, or have no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Centre's financial reporting process.



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 skepticism 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 the Board of Trustees.

- Conclude on the appropriateness of the Board of Trustees' 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entity or business activities within the Centre to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the Centre audit. We remain responsible for our audit opinion.

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

The engagement partner responsible for the audit resulting in this independent auditor's report is **CPA Bernadette Wahogo – P/No 1698**.

Deloitte & Touche

Certified Public Accountants (Kenya)
Nairobi, Kenya

18 June

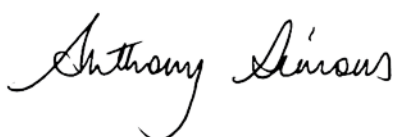
2018

Partners: D. M. Mbogho A.N. Muraya F. Aloo J. Nyang'aya B. W. Irungu I. Karim R. Mwaura F. Okwiri F.O. Omondi F. Muchena

Financial Statements

Statement of Financial Position

| | Notes | 31-Dec-17 | 31-Dec-16 |
|---|-------|---------------|---------------|
| | | USD'000 | USD'000 |
| Property, plant and equipment | 5 | 5,675 | 6,502 |
| Intangible assets | 6 | 663 | 755 |
| Total non-current assets | | 6,338 | 7,257 |
| Current assets | | | |
| Held for trading financial assets | 7(a) | 15,651 | 15,800 |
| Term deposits | 7(b) | 205 | 205 |
| Inventories | 8 | 289 | 41 |
| Receivables and other current assets | 9 | 23,483 | 28,371 |
| Cash and cash equivalents | 10 | 17,377 | 14,682 |
| Total current assets | | 57,005 | 59,099 |
| Total assets | | 63,343 | 66,356 |
| Net assets | 11 | 24,198 | 25,484 |
| Total net assets | | 24,198 | 25,484 |
| Retirement benefit obligation | 12 | 6,382 | 5,693 |
| Total non-current liabilities | | 6,382 | 5,693 |
| Accounts payable | 13 | 32,763 | 35,179 |
| Total current liabilities | | 32,763 | 35,179 |
| Total liabilities | | 39,145 | 40,872 |
| Total net assets and liabilities | | 63,343 | 66,356 |



Anthony Simons
Director General
 08 June 2018



Ben Boxer
Director of Corporate Services
 08 June 2018



Statement of Financial Activity and Other Comprehensive Income

| | Notes | 31-Dec-17 | 31-Dec-16 |
|---|--------|----------------|----------------|
| | | USD'000 | USD'000 |
| Grant revenue | 14, 21 | 52,731 | 60,311 |
| Other income | 15, 21 | 2,266 | 2,725 |
| Total operating income | | 54,997 | 63,036 |
| Research and collaborator expenses | 17, 21 | (48,789) | (56,172) |
| General and Administration Expenses | 17, 21 | (7,692) | (8,262) |
| Total expenses | | (56,481) | (64,434) |
| Operating loss | | (1,484) | (1,398) |
| Financial income | 16, 21 | 368 | 373 |
| Financial expense | 16, 21 | (178) | (603) |
| Surplus/(deficit) for the year | | (1,294) | (1,628) |
| Other comprehensive income for the year | | | |
| <i>Items that will not be reclassified subsequently to surplus of deficit</i> | | | |
| Remeasurement of defined benefit obligation – remeasurement gain | 12 | 8 | 167 |
| Total comprehensive (deficit) for the year | | (1,286) | (1,461) |

Statement of Changes in Net Assets

| | Notes | Net assets |
|---|-------|------------|
| | | USD'000 |
| Balance at 1 January 2016 | 11 | 26,945 |
| Deficit for the year | | (1,628) |
| Other comprehensive income for the year | | 167 |
| Balance at 31 December 2016 | 11 | 25,484 |
| Balance at 1 January 2017 | 11 | 25,484 |
| Deficit for the year | | (1,294) |
| Other comprehensive income for the year | | 8 |
| Balance at 31 December 2017 | 11 | 24,198 |

Statement of Cash Flows

| | Note | 2017 | 2016 |
|--|------|---------------|----------------|
| | | USD'000 | USD'000 |
| Cash flows from operating activities | | | |
| Deficit for the year | | (1,286) | (1,461) |
| <i>Adjustments for:</i> | | | |
| - Depreciation | 5 | 1,196 | 1,413 |
| - Amortisation | 6 | 92 | 92 |
| - Movement in retirement benefit obligation | 12 | 689 | (167) |
| - Gain on disposal of property and equipment | 15 | (99) | (43) |
| <i>Changes in working capital:</i> | | | |
| - Inventories | | (248) | 10 |
| - Receivables and other current assets | | 4,888 | 1,787 |
| - Accounts payable | | (2,416) | (9,436) |
| Net cash generated from/ (used in) operating activities | | 2,816 | (7,805) |
| Cash flows from investing activities | | | |
| Purchases of property and equipment | 5 | (369) | (829) |
| Proceeds from disposal of property and equipment | | 99 | 48 |
| Proceeds from redemption of financial assets | | 3,843 | 4,137 |
| Purchase of financial assets | | (3,694) | (5,307) |
| Net cash used in investing activities | | (121) | (1,951) |
| Net decrease in cash and cash equivalents | | 2,695 | (9,756) |
| Cash and cash equivalents at beginning of the year | | 14,682 | 24,438 |
| Cash and cash equivalents at end of the year | 10 | 17,377 | 14,682 |



Notes to the financial statements

1. General information

The World Agroforestry Centre (the “Centre”) is an autonomous, not-for-profit research and development institution supported by over 50 different 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.

The Centre was founded in 1978 as the International Centre for Research in Agroforestry (ICRAF) to promote the exchange of information about agroforestry research in the tropics. With its headquarters in Nairobi, Kenya, the Centre operates in 20 countries in Africa, 11 in Asia, 3 in South America, 1 in Europe and in the United States. In 1992, the Centre joined the CGIAR group and since then has transformed itself into a world-class international agricultural research institution. In 2002, the organization acquired the brand name, the 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
P.O Box 30677
00100 Nairobi

2. Summary of significant accounting policies

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

Statement of compliance

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

Application of new and revised International Financial Reporting Standards (IFRS)

i. Relevant new standards and amendments to published standards effective for the year ended 31 December 2017

The following new and revised IFRSs were effective in the current year and had no material impact on the amounts reported in these financial statements.

IAS 7 Disclosure Initiative

The Centre has not applied these amendments for the first time in the current year. The amendments require an entity to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both cash and non-cash changes.

The application of these amendments did not have an impact on the Centre's financial statements.

Annual Improvements to 2010 - 2012

The annual improvements to IFRSs 2012-2014 cycle include a number of amendments to various IFRSs, which are summarised below:

The amendments to IFRS 5 add specific guidance in IFRS 5 for cases in which an entity reclassifies an asset from held for sale to held for distribution or vice versa and cases in which held-for-distribution accounting is discontinued.

The amendments to IFRS 7 add additional guidance to clarify whether a servicing contract is continuing involvement in a transferred asset for the purpose of determining the disclosures required. It clarifies the applicability of the amendments to IFRS 7 on offsetting disclosures to condensed interim financial statements.

The amendments to IAS 19 clarify that the high quality corporate bonds used in estimating the discount rate for post-employment benefits should be denominated in the same currency as the benefits to be paid (thus, the depth of the market for high quality corporate bonds should be assessed at currency level).

The amendment to IAS 34 clarifies the meaning of ‘elsewhere in the interim report’ and requires a cross-reference.

The application of these amendments did not have an impact on the Centre's financial statements.

IAS 12 Recognition of Deferred Tax Assets for Unrealised Losses

The amendments clarify how an entity should evaluate whether there will be sufficient future taxable profits against which it can utilise a deductible temporary difference.

The application of these amendments has had no impact on the Centre's financial statements as the Centre is tax exempt.

ii. New and amended standards and interpretations in issue but not yet effective in the year ended 31 December 2017

| New and Amendments to standards | Effective for annual periods beginning on or after |
|---|--|
| IFRS 9 Financial Instruments | 1 January 2018 |
| IFRS 15 Revenue from contracts with customers | 1 January 2018 |
| IFRS 16 Leases | 1 January 2019 |
| IFRS 17 Insurance Contracts | 1 January 2021 |
| Amendments to IFRS 2 Classification and Measurement of Share-based Payment Transactions | 1 January 2018 |
| IFRIC 22 Foreign Currency Transactions and Advance Consideration | 1 January 2019 |
| IFRIC 23 Uncertainty over Income Tax Treatments | |
| Annual Improvements to IFRS Standards 2015-2017 Cycle | 1 January 2019 |

iii. *Relevant new and revised IFRSs in issue but not yet effective for the year ended 31 December 2017 (Continued)*

IFRS 9, Financial Instruments

IFRS 9 issued in November 2009 introduced new requirements for the classification and measurement of financial assets. IFRS 9 was subsequently amended in October 2010 to include requirements for the classification and measurement of financial liabilities and for derecognition, and in November 2013 to include the new requirements for general hedge accounting. Another revised version of IFRS 9 was issued in July 2014 mainly to include a) impairment requirements for financial assets and b) limited amendments to the classification and measurement requirements by introducing a 'fair value through other comprehensive income' (FVTOCI) measurement category for certain simple debt instruments.

Key requirements of IFRS 9:

- All recognised financial assets that are within the scope of IFRS 9 are required to be subsequently measured at amortised cost or fair value. Specifically, debt investments 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 outstanding are generally measured at amortised cost at the end of subsequent accounting periods. Debt instruments that are held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets, and that have contractual terms that give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding, are generally measured at FVTOCI. All other debt investments and equity investments are measured at their fair value at the end of subsequent accounting periods. In addition, under IFRS 9, entities may make an irrevocable election to present subsequent changes in the fair value of an equity investment (that is not held for trading nor contingent consideration recognised by an acquirer in a business combination) in other comprehensive income, with only dividend income generally recognised in profit or loss.
- with regard to the measurement of financial liabilities designated as at fair value through profit or loss, IFRS 9 requires that the amount of change in the fair value of a financial liability that is attributable to changes in the credit risk of that liability is presented in other comprehensive income, unless the recognition of such changes in other comprehensive income would create or enlarge an accounting mismatch in profit or loss. Changes in fair value attributable to a financial liability's credit risk are not subsequently reclassified to profit or loss. Under IAS 39, the entire amount of the change in the fair value of the financial liability designated as fair value through profit or loss is presented in profit or loss.

iii. *Relevant new and revised IFRSs in issue but not yet effective for the year ended 31 December 2017 (Continued)*

IFRS 9, Financial Instruments

- in relation to the impairment of financial assets, IFRS 9 requires an expected credit loss model, as opposed to an incurred credit loss model under IAS 39. The expected credit loss model requires an entity to account for expected credit losses and changes in those expected credit losses at each reporting date to reflect changes in credit risk since initial recognition. In other words, it is no longer necessary for a credit event to have occurred before credit losses are recognised.

Based on an analysis of the Centre's financial assets and financial liabilities as at 31 December 2017 on the basis of the facts and circumstances that exist at that date, the Centre has assessed the impact of IFRS 9 to the Centre's financial statements to not be significant.

IFRS 15 Revenue from Contracts with Customers

In May 2014, IFRS 15 was issued which establishes a single comprehensive model for entities to use in accounting for revenue arising from contracts with customers. IFRS 15 will supersede the current revenue recognition guidance including IAS 18 Revenue, IAS 11 Construction Contracts and the related Interpretations when it becomes effective.

The core principle of IFRS 15 is that an entity should recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

Specifically, the Standard introduces a 5-step approach to revenue recognition:

Step 1: Identify the contract(s) with a customer

Step 2: Identify the performance obligations in the contract

Step 3: Determine the transaction price

Step 4: Allocate the transaction price to the performance obligations in the contract

Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation

Under IFRS 15, an entity recognises revenue when (or as) a performance obligation is satisfied, i.e. when 'control' of the goods or services underlying the particular performance obligation is transferred to the customer. Far more prescriptive guidance has been added in IFRS 15 to deal with specific scenarios. Furthermore, extensive disclosures are required by IFRS 15.

The impact of the application of this standard is not expected to have a significant impact on the financial statements of the Centre because most of its income is donor funded and income is only recognised when the conditions of the funding have been met.

IFRS 16 Leases

IFRS 16 specifies how an IFRS reporter will recognise, measure, present and disclose leases. The standard provides a single lessee accounting model, requiring lessees to recognise assets and liabilities for all leases unless the lease term is 12 months or less or the underlying asset has a low value. Lessors continue to classify leases as operating or finance, with IFRS 16's approach to lessor accounting substantially unchanged from its predecessor, IAS 17.

The Centre does not anticipate that the application of IFRS 16 in the future will have a significant impact on amounts reported in respect of the Centre's financial statements. However, it is not practical to provide a reasonable estimate of the effect of IFRS 16 until a detailed review has been completed.

iv. Early adoption of standards

The Centre did not early-adopt any new or amended standards in 2017.

a) Basis of preparation

The measurement basis applied is the historical cost basis, except for assets held for trading – measured at fair value less cost of disposal.

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 the process of applying the Centre's 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.

The financial statements are presented in US dollars, rounded to the nearest thousand (USD'000).

b) Functional currency and translation of foreign currencies

i. Functional and presentation currency

ICRAF's financial statements are presented in US dollars, which is also the Centre's functional currency. Those 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 US dollars are recorded at market exchange rates in effect at the time the grant is received or, if outstanding as of December 31, at the market exchange rate in effect at the year-end.

ii. Transactions and balances

Income and expenses in currencies other than US dollars, as well as those related to properties, spare parts and equipment, are initially recorded at the official exchange rate on the dates of the transactions. Net gain/loss arising from exchange rate fluctuations are excluded from the operational expenses but reported under financial expenses in the statement of financial activity and other comprehensive income.

c) Revenue recognition

The Centre recognizes revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Centre and when specific criteria have been met for each of the Centre's activities as described below.

Revenue is recognized as follows:

Grants are recognized as revenues only when the conditions have been substantially met or the donor has explicitly waived the conditions.

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 US dollars are recorded at exchange rates in effect at the time of receipt or, if outstanding as of December 31, at the exchange rate in effect at the year's end.

Restricted grant revenue

Restricted grants are those received from a transfer of resources to the Centre in return for past or future compliance to the operating activities of the Centre. Restricted grants in currencies other than US 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

Interests, losses, and gains relating to financial instruments are reported in the statement of financial activity as expense or revenue. Interests are recorded using the effective interest rate method which discounts accurately 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 having costs in excess of USD 1,500 or its equivalent are capitalized. The assets are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, 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 measured reliably. The carrying amount of the replaced part is derecognized. All other repairs and maintenance are charged to the statement of financial activity and other comprehensive income during the financial period in which they are incurred.

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

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

Leased assets are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Centre will obtain ownership by the end of the lease term.

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 higher 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 suffered 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 and other comprehensive income.

Property and equipment acquired from designated (restricted) funds

Property and equipment acquired from restricted funds are expensed in accordance with the grant agreement.

Property and equipment previously owned by a restricted project is recognized in the Centre's books at fair or appraised values upon termination of the project if it is expressly provided in the grant agreement that ownership of the item will be transferred to the Centre.

e) Intangible assets

This relates to computer software.

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

f) Leases

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the

lessor) are charged to profit or loss on a straight-line basis over the period of the lease.

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 and includes expenditure incurred in acquiring the inventories, and other costs incurred in bringing them to their existing location and condition.

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 amount of write-down of inventories to net realizable value and all losses of inventories is recognized as an expense in the period the write down or loss occurs.

Inventories held at the end of the financial period are stated at the lower of cost and net realizable value.

h) Financial assets

i. Classification and measurement

The Centre classifies its financial assets into held for trading financial assets and loans and receivables category. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of financial assets at initial recognition.

Held-for-trading

Financial assets that are bought and held principally in a portfolio for the purpose of selling them in the short term are classified as trading at acquisition date. Trading generally reflects active and frequent buying and selling and financial instruments held-for-trading are used with the objective of generating profit from short term fluctuations in price.

A financial asset is held-for-trading if it is:

- Acquired or incurred principally for the purpose of selling or repurchasing it in the short term;
- On initial recognition, part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short term profit taking; or
- A derivative (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument).

Held-for-trading financial assets are measured at fair value and

Changes in fair values are included in the statement of profit or loss.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle

on a net basis or realise the asset and settle the liability simultaneously.

ii. Impairment

The Centre assesses at the end of each reporting period whether there is objective evidence that a financial asset is impaired. A financial asset is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset that can be reliably estimated.

For amounts due from donors, evidence of impairment may include indications that the donors are experiencing significant financial difficulty, the grant period to which the funds relate has expired and conditions attached to the grant have not been met.

The amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced and the amount of the loss is recognized in profit or loss.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised (such as an improvement in the debtor's credit rating), the reversal of the previously recognised impairment loss is recognized in the statement of financial activity.

iv. Accounts receivable

Receivables are measured at the original invoice amount because the effect of discounting is immaterial.

Receivables are generally defined as claims held against others for the future receipt of money, goods or services. Receivables include claims from donors, advances to employees, advances to other CGIAR Centres and claims against third parties for services rendered.

Accounts receivable from donors consist of claims from donors for grants pledged in accordance with the terms specified by the donor. It also pertains to claims from donors for expenses paid on behalf of projects in excess of cash received.

Recognition

- Unrestricted grants: receivables from unrestricted grants should be recognized in full in the period specified by the donor. Before an unrestricted grant can be recognized as revenue, sufficient verifiable evidence should exist documenting that a commitment was made by the donor and received by the Centre.
- Restricted grants: receivables from restricted grants is recognized in accordance with the terms of the underlying contract.

- Receivables from employees are recognized as they arise and cancelled when payment is received.
- Advances to other CGIAR Centres are recognized when the cash or other assets borrowed are delivered or when payment is made for a liability of another Centre.
- Other receivables are recognized upon the occurrence of event or transaction which gives the Centre a legal claim against others.

Measurement

- Receivables are measured at the original invoice amount because the effect of discounting is immaterial.
- Accounts receivables 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.

j) 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 current operations.

Cash equivalents are short-term, highly liquid investments that are both: i) readily convertible to known amounts of cash; and ii) with original maturities of three months or less, hence the risk of changes in value due to changes in interest rates are insignificant.

k) Income tax

The Centre, through agreements or arrangements with host countries and /or partners, 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.

l) Employee benefits

Employee benefits are all forms of consideration given by the Centre in exchange for the services rendered by all employees – whether Internationally Recruited Staff (IRS) or Nationally Recruited Staff (NRS). Employee benefits include:

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 estimated reliably.

ii. Defined contribution plan

A defined contribution plan is a pension plan under 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 relating to employee 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. The Centre has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised 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 the appropriate National Social Security Fund in the 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 the number of years worked for the Centre, basic salary, local regulation and other demographic and financial assumptions as required by IAS 19, Employee benefits.

The liability recognised in the statement of financial position in respect of 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 to 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 recognised immediately in income.

iv. Termination benefits

Termination benefits are recognized as an expense when the Centre is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan to either terminate employment before the normal retirement date, or to provide 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.

h) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount 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 realise 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.

n) Trade payables

Trade payables are recognized initially at fair value and subsequently measured at amortised 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 or 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 in respect of 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 amortised cost using the effective interest method.

o) Provisions

Provisions are recognized when: 1) the Centre has a present obligation (legal or constructive) as a result of a past event, 2) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and 3) 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 relating to a provision is presented in the statement of financial activity net of any reimbursement.

p) Net Assets

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

- i. Undesignated net assets: Their use is not designated by ICRAF Management for specific purposes.
- ii. Designated net assets: Those that have been restricted by ICRAF as reserve 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.

q) Work in progress

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

r) 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\$57.1 million and current liabilities of US\$32.7 million. This position presents a positive working capital position of US\$24.4 million 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 will, by definition, 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.

Gratuity provision

Employees are entitled to severance pay (gratuity) based on the number of years worked for the Centre, basic salary, local regulation and other demographic and financial assumptions as required by IAS 19, Employee benefits.

The provision is calculated using the projected unit credit method. Management used an actuary in the year under review to calculate the gratuity provision given the complexities involved.

Receivables

The Centre reviews its receivables to assess impairment at least on an annual basis or whenever there is an indicator of impairment. In determining whether an impairment loss should be recorded in the statement of financial activity, the Centre makes judgements as to whether there is any observable data indicating an impairment trigger followed by measurable decrease in the estimated future cash flows from receivables before the decrease can be identified with those receivables.

Management evaluates outstanding donor receivables on a case by case basis assessing the probability of the funds being received in the future. The amount of the allowance for doubtful debts is based on past experience, a continuous review of receivable aging reports, status of

projects, communication with relevant donors and other relevant factors.

Useful lives of property and equipment

The Centre determines the estimated useful lives and related depreciation charges for its property and equipment. This estimate is based on projected product lifecycles. It could change significantly as a result of technical innovations and competitor actions in response to severe industry cycles. Management will increase the depreciation charge where 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 such 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.

4. Financial risk management objectives and policies

The Centre's activities expose it to a variety of financial risks: market risk (including foreign exchange risk and interest rate risk), credit risk and liquidity risk. The Centre's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise 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 US Dollars but receives grants from foreign countries in various currencies. The funds are held in Kenya Shilling, Pound, and in Euros. This exposes the Centre to losses that may arise from fluctuation in the foreign currency exchange rates. The Centre operates foreign currencies bank accounts for all receipts and payments in foreign currencies to minimize exposure to exchange risks.

Below is a summary of the foreign currency denominated financial assets and liabilities at their carrying amounts

| | KES | GBP | EUR | Total |
|--------------------------------------|-----------|------------|--------------|--------------|
| | USD'000 | USD'000 | USD'000 | USD'000 |
| At 31 December 2017 | | | | |
| FINANCIAL ASSETS | | | | |
| Bank balances | 81 | 366 | 3,519 | 3,966 |
| Receivables and other current assets | - | 398 | 3,409 | 3,807 |
| Total | 81 | 764 | 6,928 | 7,773 |
| FINANCIAL LIABILITIES | | | | |
| Trade payables | - | (583) | (6,850) | (7,433) |
| Net foreign currency exposure | 81 | 181 | 78 | 340 |

At the end of each reporting period, if the Kenya Shilling, Pound, and in Euros had strengthened/weakened by 10% respectively against the US Dollar, with all other variables held constant, the sensitized effect on surplus or deficit would have been a decrease/increase in surplus by US\$ 374,000 (2016– US\$ 4,487,000)

| | KES | GBP | EUR | Total |
|--------------------------------------|-----------|--------------|--------------|--------------|
| | USD'000 | USD'000 | USD'000 | USD'000 |
| At 31 December 2016 | | | | |
| FINANCIAL ASSETS | | | | |
| Bank balances | 81 | 790 | 493 | 1,365 |
| Receivables and other current assets | - | 455 | 4,579 | 5,034 |
| Total | 81 | 1,245 | 5,072 | 6,399 |
| FINANCIAL LIABILITIES | | | | |
| Trade payables | | (85) | (1,907) | (1,992) |
| Net foreign currency exposure | 81 | 1,160 | 3,165 | 4,407 |

ii. Price risk

The Centre does not hold any financial instruments subject to price risk.

iii. Interest rate risk

The Centre does not hold any borrowings 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 the bond price, while a decrease would have a positive impact on the bond price.

Credit risk

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

For banks and financial institutions, only reputable well-established financial institutions, are accepted. For receivable balances:

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

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

| | Fully performing | Past due | Impaired | Total |
|--------------------------------------|------------------|----------|----------|---------|
| | USD'000 | USD'000 | USD'000 | USD'000 |
| 2017 | | | | |
| Held for trading financial assets | 15,651 | - | - | 15,651 |
| Term deposits | 205 | - | - | 205 |
| Cash and cash equivalents | 17,377 | - | - | 17,377 |
| Receivables and other current assets | 23,483 | - | 2,444 | 25,927 |
| | 56,716 | - | 2,444 | 59,160 |
| 2016 | | | | |
| Held for trading financial assets | 15,800 | - | - | 15,800 |
| Term deposits | 205 | - | - | 205 |
| Cash and cash equivalents | 14,682 | - | - | 14,682 |
| Receivables and other current assets | 28,371 | - | 971 | 29,342 |
| | 59,058 | - | 971 | 60,029 |

No collateral is held in respect of the above assets.

There were no significant concentrations of credit risk at the end of the reporting period, as the Centre has various donors from various countries hence no concentration risk. The Centre classifies the credit quality of its receivables into three categories; performing, past due and impaired. The performing debts are those which are within the set credit period of 90 days, the default rate is low. Past due

amounts are those beyond the maximum established period of 90 days and represents slow but paying donors. These receivables continue to be serviced even though this is not done on the contractual dates. The finance department is actively following this debt.

| | 2017 USD'000 | 2016 USD'000 |
|---------------------------------|-----------------|-----------------|
| Past due but not impaired: | | |
| - by 0 to 30 days | 16,835 | 18,604 |
| - by 31 to 90 days | 6,426 | 9,508 |
| - by greater than 90 days | 222 | 259 |
| Total past due but not impaired | 23,483 | 28,371 |

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 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 USD'000 | 6 - 12 months USD'000 | 1 - 5 years USD'000 | Total USD'000 |
|------------------------------|----------------------------|-----------------------------|---------------------------|------------------|
| At 31 December 2017 | | | | |
| Financial liabilities | | | | |
| Accounts payable | 24,883 | 7,880 | - | 32,763 |
| Accounts payable-employees | 638 | 638 | 5,106 | 6,382 |
| | 25,521 | 8,518 | 5,106 | 39,145 |
| At 31 December 2016 | | | | |
| Financial liabilities | | | | |
| Accounts payable | 27,073 | 8,106 | - | 35,179 |
| Accounts payable-employees | 569 | 569 | 4,555 | 5,693 |
| | 27,642 | 8,675 | 4,555 | 40,872 |

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 where possible.

| | | Level 1 USD'000 | Level 2 USD'000 | Level 3 USD'000 | Total USD'000 |
|------------------------------------|-------|--------------------|--------------------|--------------------|------------------|
| | Notes | | | | |
| At 31 December 2017 | | | | | |
| Financial assets | | | | | |
| Held for trading financial assets: | | | | | |
| - Fixed income securities | 7(a) | - | 15,651 | - | 15,651 |
| | | - | 15,651 | - | 15,651 |

| | | Level 1 USD'000 | Level 2 USD'000 | Level 3 USD'000 | Total USD'000 |
|------------------------------------|-------|--------------------|--------------------|--------------------|------------------|
| | Notes | | | | |
| At 31 December 2016 | | | | | |
| Financial assets | | | | | |
| Held for trading financial assets: | | | | | |
| - Fixed income securities | 7(a) | - | 15,800 | - | 15,800 |
| | | - | 15,800 | - | 15,800 |

5. Property and equipment

| UNRESTRICTED (Centre Assets) | | | | | | | RESTRICTED (Project Assets) | | | | | | |
|-------------------------------|----------------------------|----------------|------------------------|------------------|----------|--------|-----------------------------|----------------------------|----------------|------------------------|------------------|----------|-------------|
| Physical facilities | Infrastructure & leasehold | Motor Vehicles | Furnishing & equipment | Work in progress | Total | | Physical facilities | Infrastructure & leasehold | Motor Vehicles | Furnishing & equipment | Work in progress | Total | Grand Total |
| USD '000 | USD '000 | USD '000 | USD '000 | USD '000 | USD '000 | | USD '000 | USD '000 | USD '000 | USD '000 | USD '000 | USD '000 | USD '000 |
| Year ended 31 December 2017 | | | | | | | | | | | | | |
| Cost | | | | | | | | | | | | | |
| At start of year | 9,303 | 495 | 1,065 | 5,752 | - | 16,615 | 346 | - | 4,827 | 4,918 | 469 | 10,560 | 27,175 |
| Additions | - | - | - | 44 | - | 44 | 2 | - | 99 | 224 | - | 325 | 369 |
| Transfer from WIP | - | - | - | - | - | - | 5 | - | - | 168 | (173) | - | - |
| Disposals | - | - | - | (61) | - | (61) | - | - | - | (71) | - | (71) | (132) |
| At end of year | 9,303 | 495 | 1,065 | 5,735 | - | 16,598 | 353 | - | 4,926 | 5,239 | 296 | 10,814 | 27,412 |
| Accumulated Depreciation | | | | | | | | | | | | | |
| At start of year | 4,932 | 344 | 1,012 | 4,294 | - | 10,582 | 346 | - | 4,827 | 4,918 | - | 10,091 | 20,673 |
| Charge for the year | 321 | 10 | 23 | 344 | - | 698 | 7 | - | 99 | 392 | - | 498 | 1,196 |
| Disposal | - | - | - | (61) | - | (61) | - | - | - | (71) | - | (71) | (132) |
| At end of year | 5,253 | 354 | 1,035 | 4,577 | - | 11,219 | 353 | - | 4,926 | 5,239 | - | 10,518 | 21,737 |
| Net book value at end of year | 4,050 | 141 | 30 | 1,158 | - | 5,379 | - | - | - | - | 296 | 296 | 5,675 |

| UNRESTRICTED (Centre Assets) | | | | | | | RESTRICTED (Project Assets) | | | | | | |
|-------------------------------|----------------------------|----------------|------------------------|------------------|----------|--------|-----------------------------|----------------------------|----------------|------------------------|------------------|----------|-------------|
| Physical facilities | Infrastructure & leasehold | Motor Vehicles | Furnishing & equipment | Work in progress | Total | | Physical facilities | Infrastructure & leasehold | Motor Vehicles | Furnishing & equipment | Work in progress | Total | Grand Total |
| USD '000 | USD '000 | USD '000 | USD '000 | USD '000 | USD '000 | | USD '000 | USD '000 | USD '000 | USD '000 | USD '000 | USD '000 | USD '000 |
| Year ended 31 December 2016 | | | | | | | | | | | | | |
| Cost | | | | | | | | | | | | | |
| At start of year | 9,270 | 495 | 1,104 | 5,662 | - | 16,531 | 252 | - | 4,488 | 4,778 | 538 | 10,056 | 26,587 |
| Additions | 33 | - | 32 | 152 | - | 217 | 94 | - | 427 | 160 | (69) | 612 | 829 |
| Disposals | - | - | (71) | (62) | - | (133) | - | - | (88) | (20) | - | (108) | (241) |
| At end of year | 9,303 | 495 | 1,065 | 5,752 | - | 16,615 | 346 | - | 4,827 | 4,918 | 469 | 10,560 | 27,175 |
| | | | | | | | | | | | | | |
| Accumulated Depreciation | | | | | | | | | | | | | |
| At start of year | 4,606 | 335 | 1,064 | 3,974 | - | 9,979 | 252 | - | 4,488 | 4,778 | - | 9,518 | 19,497 |
| Charge for the year | 326 | 9 | 19 | 378 | - | 732 | 94 | - | 427 | 160 | - | 681 | 1,413 |
| Disposal | - | - | (71) | (58) | - | (129) | - | - | (88) | (20) | - | (108) | (237) |
| At end of year | 4,932 | 344 | 1,012 | 4,294 | - | 10,582 | 346 | - | 4,827 | 4,918 | - | 10,091 | 20,673 |
| | | | | | | | | | | | | | |
| Net book value at end of year | 4,371 | 151 | 53 | 1,458 | - | 6,033 | - | - | - | - | 469 | 469 | 6,502 |

** As at 31 December 2017, property and equipment with a cost amounting to US\$ 15.1 million (2016 – US\$ 13.7 million) were fully depreciated. The notional depreciation charge would have been US\$ 3.1 million (2016 – US\$ 2.9 million).

6. Intangible assets

| | 2017 | 2016 |
|--------------------------------|----------|----------|
| Software/ Others | USD '000 | USD '000 |
| Cost | | |
| At the start and end of year | 916 | 916 |
| Amortization | | |
| At start of year | 161 | 69 |
| Charge for the year | 92 | 92 |
| At end of year | 253 | 161 |
| Carrying amount at 31 December | 663 | 755 |

7. (a). Held for trading financial assets

| | | |
|-----------------------------|---------|---------|
| At 1 January | 15,800 | 14,634 |
| Additions | 3,694 | 5,307 |
| Disposals at carrying value | (3,843) | (4,137) |
| Fair value (losses) gains | - | (4) |
| At 31 December | 15,651 | 15,800 |

(b). Term deposits

| | | |
|--|-----|-----|
| Deposit (Remaining maturity of 3 months to 1 year) | 205 | 205 |
|--|-----|-----|

8. Inventories

| | | |
|---|------------|-----------|
| Computers, stationery and office supplies | 297 | 49 |
| Less: Allowance for obsolescence | (8) | (8) |
| Total | 289 | 41 |

9. Receivables and other current assets

| | | |
|---|---------------|---------------|
| Donors | 12,992 | 15,470 |
| Less: Provision for doubtful donor receivables | (2,294) | (971) |
| Total | 10,698 | 14,499 |
| Prepayments | 1,428 | 2,480 |
| Advances to staff | 1,114 | 1,555 |
| Other CGIAR Centres | 2,926 | 1,285 |
| Associated organizations (partners and collaborators) | 7,222 | 8,186 |
| Others | 245 | 366 |
| Less: Provision for doubtful staff advances | (150) | - |
| Total | 12,785 | 13,872 |
| Net total accounts receivables | 23,483 | 28,371 |

| | 2017 | 2016 |
|--|--------------|------------|
| | USD 000 | USD 000 |
| Movements on the provision for impairment of donor receivables are as follows: | | |
| At start of year | 971 | 1,493 |
| Charge/ (Credit) in the year | 1,349 | (522) |
| Write offs | (26) | - |
| | 2,294 | 971 |

10. Cash and cash equivalents

| | | |
|--------------------------|---------------|---------------|
| Cash at bank and in hand | 14,611 | 11,421 |
| Short term Deposits | 2,766 | 3,261 |
| Total | 17,377 | 14,682 |





11. Net assets

| | Designated | | | | | Other comprehensive income | Total |
|---|--------------|------------------------|------------------------------------|------------------|-----------|----------------------------|---------|
| | Undesignated | Property and Equipment | Capital Replacements/ Acquisitions | Other Designated | Sub Total | Actuarial gain/(loss) | |
| | USD'000 | USD'000 | USD'000 | USD'000 | USD'000 | USD'000 | USD'000 |
| Balance at 31 December 2015 | 8,867 | 7,938 | 3,560 | 5,910 | 17,408 | 670 | 26,945 |
| Net changes in investment in property and equipment | - | (681) | 681 | - | - | - | - |
| Strategic investment fund | 326 | - | - | (326) | (326) | - | - |
| Deficit for the year | (1,628) | - | - | - | - | - | (1,628) |
| Other comprehensive income: | | | | | | | |
| Actuarial gain on retirement benefit obligation | - | - | - | - | - | 167 | 167 |
| Balance at 31 December 2016 | 7,565 | 7,257 | 4,241 | 5,584 | 17,082 | 837 | 25,484 |
| Net changes in investment in property and equipment | - | (919) | 919 | - | - | - | - |
| Strategic investment fund | 1,142 | - | - | (1,142) | (1,142) | - | - |
| Deficit for the year | (1,294) | - | - | - | - | - | (1,294) |
| Other comprehensive income: | | | | | | | |
| Actuarial gain on retirement benefit obligation | - | - | - | - | - | 8 | 8 |
| Balance at 31 December 2017 | 7,413 | 6,338 | 5,160 | 4,442 | 15,940 | 845 | 24,198 |

The level of net assets recommended by the Board of trustees is 75-90 days of operating expenses excluding depreciation. As at 31 December 2017, the Centre's net assets represented 1127 days (2016 – 112 days) of the operating expenses excluding depreciation.

Net assets include both the designated and undesignated portions.

Undesignated

The actual balance in the undesignated portion as at 31 December 2017 is US\$ 7.413 million (2016: US\$ 7.565 million), which is presented as unrestricted (undesignated) net assets. The deficit for the year of US\$ 1.294 million (2016: deficit of US\$ 1.628 million) represents the total losses incurred by the Centre during the year.

Designated

a. Net investment in property and equipment

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

The balance of USD 6.338 million as at 31 December 2017 (2016: USD 7.257 million) comprises the balance brought forward from 2016 and the current year's net decrease in fixed assets of USD 0.919 million (2016: decrease of USD 0.681 million).

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 the property and equipment and any other specific allocation into a reserve designated to meet the acquisition and replacement costs for property and equipment items.

The net balance of USD 5.160 million (2016: USD 4.241 million) as at 31 December 2017 represents unspent funding available for use by the Centre in future years for acquisition and replacement of property and equipment.

c. Other designations

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

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

In 2016, the Centre utilized USD 0.326 million from the strategic investment fund. The balance as at 31 December 2016 was USD 2.025 million. In 2017, the Centre utilized USD 1.142 million from the strategic investment fund. The balance as at 31 December 2017 was USD 0.883 million.

12. Retirement benefit obligation

| | 2017 | 2016 |
|--|---------|---------|
| | USD'000 | USD'000 |
| Severance (Staff gratuity) | | |
| At start of year | 5,693 | 5,860 |
| Charge to statement of activities and other comprehensive income | 1,537 | 944 |
| Leavers | (840) | (944) |
| Credit to other comprehensive income | (8) | (167) |
| At 31 December | 6,382 | 5,693 |

Assumptions for retirement benefit obligation

Employees are entitled to severance pay (gratuity) based on the number of years worked for the Centre, basic salary, local regulation and other demographic and financial assumptions as required by IAS 19, Employee benefits.

An actuarial valuation was carried out on the staff gratuity scheme as at 31 December 2017. This is a non-contributory and unfunded scheme. The principal features of the actuarial valuation are as follows:

Assumptions for staff gratuity:

| | |
|-----------------|--|
| Mortality | As per the Kenyan mortality tables (KE 2001 – 2003). |
| Withdrawal rate | 12.08% per annum |
| Salary growth | 1.8% to 7% |
| Discount rate | 1.14% |
| Retirement age | 65 |

13. Accounts payable

| | 2017 | 2016 |
|---|---------------|---------------|
| | USD 000 | USD 000 |
| Donors - restricted | 19,807 | 18,888 |
| Other CGIAR centres | 1,360 | 1,468 |
| Accrued expenses | 3,007 | 5,702 |
| Repatriation costs | 1,934 | 2,440 |
| Associated organizations (partners and collaborators) | 2,069 | 1,173 |
| Trade creditors | 1,808 | 2,464 |
| Employees | 1,345 | 1,713 |
| Other payables | 1,433 | 1,331 |
| Total | 32,763 | 35,179 |



14. Grant revenue

| | Donor receivables 1/01/2017 | Donor payables 1/01/2017 | Receipts in 2017 | Donor receivables 31/12/2017 | Donor payables 31/12/2017 | Total grant revenue for 2017 |
|--------------|--------------------------------|-----------------------------|------------------|---------------------------------|------------------------------|------------------------------------|
| | USD'000 | USD'000 | USD'000 | USD'000 | USD'000 | USD'000 |
| Unrestricted | (40) | - | 305 | 40 | - | 305 |
| Restricted | (15,430) | 18,888 | 55,783 | 12,952 | (19,807) | 52,426 |
| Total | (15,470) | 18,888 | 56,088 | 12,992 | (19,807) | 52,731 |

| | Donor receivables 1/01/2016 | Donor payables 1/01/2016 | Receipts in 2016 | Donor receivables 31/12/2016 | Donor payables 31/12/2016 | Total grant revenue for 2016 |
|--------------|--------------------------------|-----------------------------|------------------|---------------------------------|------------------------------|------------------------------------|
| | USD'000 | USD'000 | USD'000 | USD'000 | USD'000 | USD'000 |
| Unrestricted | (251) | - | 555 | 40 | - | 344 |
| Restricted | (9,458) | 26,614 | 46,269 | 15,430 | (18,888) | 59,967 |
| Total | (9,709) | 26,614 | 46,824 | 15,470 | (18,888) | 60,311 |

15. Other income

| | 2017 | 2016 |
|--------------------------------------|--------------|--------------|
| | USD'000 | USD'000 |
| Administration fees | 504 | 956 |
| Gain or sale of equipment | 99 | 43 |
| Doubtful debt recovery | - | 670 |
| Adjustment for prior years accruals* | 1,411 | 733 |
| Miscellaneous income | 252 | 323 |
| Total | 2,266 | 2,725 |

* The process of reconciliation of accruals and clean up was completed in December 2017. Adjustment for prior year's accruals is not envisaged in future as the current accruals are valid and will crystallize in 2018.

16. Finance income and costs

| | 2017 | 2016 |
|-------------------|------------|--------------|
| | USD'000 | USD'000 |
| Investment income | 368 | 373 |
| Exchange loss | (178) | (603) |
| Total | 191 | (230) |

17. Expenses by nature

| | 2017 | 2016 |
|--|---------------|---------------|
| | USD'000 | USD'000 |
| Research costs | 34,853 | 40,086 |
| CGIAR collaboration costs | 1,421 | 1,569 |
| Other collaboration costs | 12,515 | 14,517 |
| General and Administration costs | 7,692 | 8,262 |
| Total administrative, research and collaborator costs | 56,481 | 64,434 |

18. Employee benefits expense

| | 2017 | 2016 |
|----------------------------------|---------------|---------------|
| | USD'000 | USD'000 |
| Salaries and wages | 12,349 | 18,166 |
| Retirement benefits costs: | | |
| - Defined contribution scheme | 1,875 | 2,296 |
| - National Social Security Funds | 377 | 350 |
| - Other personnel costs | 10,359 | 8,500 |
| Total | 24,960 | 29,312 |

19. Key management compensation

Key management includes directors (executive and non-executive) and members of senior management. The compensation paid or payable to key management for employee services is shown below:

| | 2017 | 2016 |
|---|--------------|--------------|
| | USD'000 | USD'000 |
| Key management compensation | | |
| Salaries and other short-term employment benefits | 1,049 | 1,447 |
| Post-employment benefits | 96 | 125 |
| Honorarium | 47 | 68 |
| | 1,192 | 1,640 |

20. Contingent liabilities

A guarantee for US\$ 8,000 has been issued by ICRAF's bankers in favour of third parties and has been issued in the normal course of business.



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21. Statement of Activities and Other Comprehensive Income

| | 2017 | | | | 2016 | | | |
|-------------------------------------|---------------------------|-------------------|-------------------------|--------------------|-------------------|-------------------------|--------------------|-------------------|
| | Unrestricted Portfolio | Non- Portfolio | Restricted Portfolio | Total Portfolio | Non- Portfolio | Restricted Portfolio | Total Portfolio | Non- Portfolio |
| Revenue | Portfolio | Non- Portfolio | Restricted Portfolio | Total Portfolio | Non- Portfolio | Restricted Portfolio | Total Portfolio | Non- Portfolio |
| Grand Total | Portfolio | Non- Portfolio | Restricted Portfolio | Total Portfolio | Non- Portfolio | Restricted Portfolio | Total Portfolio | Non- Portfolio |
| Grant Revenue | | | | | | | | |
| Window 1 & 2 | - | - | 5,713 | 5,713 | - | 10,668 | 10,668 | - |
| Window 3 | - | - | 19,199 | 19,199 | 3,133 | 2,095 | 16,428 | 2,095 |
| Bilateral | 305 | - | 23,955 | 24,260 | 426 | 28,025 | 28,329 | 2,791 |
| Total Grant Revenue | 305 | - | 48,867 | 49,172 | 3,559 | 55,081 | 58,641 | 4,886 |
| Other Revenue and Gains | 2,266 | - | - | 2,266 | - | - | 2,725 | - |
| Total Revenue | 2,571 | - | 48,867 | 51,438 | 3,559 | 55,081 | 61,366 | 4,886 |
| Expenses and Losses | | | | | | | | |
| Research Expenses | 1,816 | - | 29,905 | 31,721 | 3,132 | 4,211 | 35,875 | 4,211 |
| CGIAR Collaborator Expenses | - | - | 1,421 | 1,421 | - | 1,569 | 1,569 | - |
| Non CGIAR Collaborator Expenses | 13 | - | 12,474 | 12,487 | 28 | 14,430 | 14,458 | 87 |
| General and Administration Expenses | 2,226 | - | 5,067 | 7,293 | 399 | 588 | 7,674 | 588 |
| Other Expenses and Losses | - | - | - | - | - | - | - | - |
| Total Expenses and Losses | 4,055 | - | 48,867 | 52,922 | 3,559 | 55,081 | 60,434 | 4,886 |
| Operating Surplus/Deficit | (1,484) | - | - | (1,484) | - | - | (1,398) | - |

Statement of Activities and Other Comprehensive Income (continued)

| | 2017 | | | | | | 2016 | | | | | |
|---|----------------|---------------|------------|---------------|----------------|----------------|----------------|---------------|------------|---------------|----------------|----------------|
| | Unrestricted | | Restricted | | Total | | Unrestricted | | Restricted | | Total | |
| | Portfolio | Non-Portfolio | Portfolio | Non-Portfolio | Portfolio | Grand Total | Portfolio | Non-Portfolio | Portfolio | Non-Portfolio | Portfolio | Grand Total |
| Financial Income | 368 | - | - | - | 368 | 368 | 373 | - | - | - | 373 | 373 |
| Financial Expenses | (178) | - | - | - | (178) | (178) | (603) | - | - | - | (603) | (603) |
| SURPLUS/(DEFICIT) FOR THE YEAR | (1,294) | - | - | - | (1,294) | (1,294) | (1,628) | - | - | - | (1,628) | (1,628) |
| OTHER COMPREHENSIVE INCOME | | | | | | | | | | | | |
| Unrealized gain/loss- Hedging activities | - | - | - | - | - | - | - | - | - | - | - | - |
| Actuarial gain - Defined benefit plan | 8 | - | - | - | 8 | 8 | 167 | - | - | - | 167 | 167 |
| Sub-total Other Comprehensive Income | 8 | - | - | - | 8 | 8 | 167 | - | - | - | 167 | 167 |
| TOTAL COMPREHENSIVE SURPLUS/(DEFICIT) FOR THE YEAR | (1,286) | - | - | - | (1,286) | (1,286) | (1,461) | - | - | - | (1,461) | (1,461) |



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Audited Financial Statements
For the year ended 31 December 2017





Exhibit 1:

Held for Trading Financial Assets

| Bonds with remaining maturity of more than 1 year | Nominal Amount (USD) | Maturity Date | Years to Maturity | Price at Acquisition (USD) | Clean Price at 31 December 2017 (USD) | GL balance at 31 December 2017 (USD) |
|---|----------------------|---------------|-------------------|----------------------------|---------------------------------------|--------------------------------------|
| 2 1/4% NTS RABOBANK NEDERLAND - US21688AAA07 | 250,000 | 14/1/2019 | 1.11 | 248,769 | 1.00 | 252,822 |
| 2.1% NOTES ABN AMRO BANK - XS1549579529 | 250,000 | 18/1/2019 | 1.21 | 252,250 | 1.00 | 252,055 |
| 2 1/2% NOTES SANTANDER UK PLC - US80283LAK98 | 250,000 | 14/3/2019 | 1.29 | 256,350 | 1.00 | 252,765 |
| 1.0336% MEDIUM TERM NTS CREDIT AGRICOLE - US22532MAN20 | 250,000 | 15/4/2019 | 1.30 | 250,200 | 1.01 | 253,350 |
| 3 1/8% US TREASURY NTS - US912828KQ20 | 400,000 | 15/5/2019 | 1.37 | 455,486 | 1.02 | 408,528 |
| 7.3% NTS MORGAN STANLEY - US61747YCG89 | 100,000 | 13/5/2019 | 1.45 | 124,464 | 1.07 | 107,575 |
| 2.05% NOTES BANK OF NOVA SCOTIA - US064159EX02 | 400,000 | 6/5/2019 | 1.54 | 400,208 | 1.00 | 399,605 |
| 0.5841% NOTES TOTAL CAPITAL INTERNATIONAL - US89153VAN91 | 300,000 | 19/6/2019 | 1.54 | 300,240 | 1.00 | 300,463 |
| 3.5% NOTES GENERAL MOTORS FINANCIAL - US37045XAN66 | 250,000 | 7/10/2019 | 1.62 | 259,774 | 1.01 | 257,632 |
| 4.8 REGD EURO ENGINEERING FINANCIAL - XS0440041191 | 200,000 | 16/7/2019 | 1.62 | 233,010 | 1.04 | 211,453 |
| 7/8% TREASURY NOTES USA - US912828TH30 | 500,000 | 31/7/2019 | 1.60 | 480,370 | 0.99 | 494,354 |
| 6% MEDIUM TERM NTS GENERAL ELECTRIC CAP CORP - US36962G4D32 | 200,000 | 7/8/2019 | 1.71 | 245,458 | 1.06 | 216,443 |
| 1.6476% NOTES FORD MOTOR CREDIT CO - US345397YC16 | 200,000 | 12/8/2019 | 1.72 | 200,160 | 1.01 | 201,764 |
| 1.625% MORTGAGE COVERED BONDS - DE000A2AAVU8 | 200,000 | 30/8/2019 | 1.78 | 200,068 | 0.99 | 198,743 |
| 4 5/8% EURO MTNS OPTUS FINANCE PTY - XS0457559838 | 250,000 | 15/10/2019 | 1.79 | 271,881 | 1.04 | 261,234 |
| 1.75% NOTES PROCTER & GAMBLE CO - US742718EZ88 | 180,000 | 25/10/2019 | 1.83 | 180,081 | 1.00 | 179,984 |
| 6% REGD NTS HOLCIM US FIN SARL & CIE - XS0455643394 | 200,000 | 30/12/2019 | 1.85 | 237,584 | 1.06 | 218,544 |
| 6% NTS BOSTON SCIENTIFIC CORP - US101137AK32 | 100,000 | 20/1/2020 | 1.87 | 117,906 | 1.07 | 109,524 |
| 1.60483% NOTES DEUTSCHE TELEKOM - USN27915AP71 | 250,000 | 17/1/2020 | 1.87 | 250,200 | 1.00 | 251,787 |
| 2.125% BONDS LANDESBANK BADEN - DE000LB1DR47 | 200,000 | 31/1/2020 | 1.92 | 199,866 | 0.99 | 202,856 |
| 2 5/8 NTS HCP INC - US40414LAH24 | 20,000 | 1/2/2020 | 2.04 | 20,052 | 1.00 | 20,308 |
| 4 3/8% NOTES SHELL INTERNATIONAL FINANCE - US822582AM49 | 300,000 | 25/3/2020 | 2.25 | 339,239 | 1.05 | 317,498 |
| 0.125% TREASURY NOTES - US912828K338 | 235,000 | 15/4/2020 | 2.31 | 237,469 | 1.05 | 247,073 |
| 2.75% NOTES JPMORGAN CHASE & CO - USA6625HLW87 | 160,000 | 23/6/2020 | 2.30 | 159,853 | 1.02 | 162,905 |

| Bonds with remaining maturity of more than 1 year | Nominal Amount (USD) | Maturity Date | Years to Maturity | Price at Acquisition (USD) | Clean Price at 31 December 2017 (USD) | GL balance at 31 December 2017 (USD) |
|--|----------------------|---------------|-------------------|----------------------------|---------------------------------------|--------------------------------------|
| 1.1575% NOTES AT&T - US00206RCK68 | 250,000 | 30/6/2020 | 2.34 | 250,200 | 1.01 | 251,961 |
| 4 1/8% NOTES HSBC BANK PLC - USG4639DV48 | 250,000 | 12/8/2020 | 2.34 | 274,728 | 1.03 | 261,623 |
| 1.87622% MEDIUM TERM NOTES ING BANK - US44987DAH98 | 250,000 | 17/8/2020 | 2.48 | 252,384 | 1.01 | 254,297 |
| 2.35% NOTES ELECTRICITE DE FRANCE - USF2893TAN66 | 300,000 | 13/10/2020 | 2.54 | 309,022 | 1.00 | 300,938 |
| 2.125% BONDS KOOKMIN BANK - USY4822WCS71 | 250,000 | 21/10/2020 | 2.73 | 249,375 | 0.98 | 245,523 |
| 2 3/8% NOTES ASTRAZENCA PLC - US046353AK44 | 300,000 | 16/11/2020 | 2.75 | 310,662 | 1.00 | 300,736 |
| 3.45% NTS VERIZON COMMUNICATIONS - US92343VCC63 | 40,000 | 15/3/2021 | 2.87 | 40,107 | 1.02 | 41,394 |
| 2.25 MTN NATIONAL AUSTRALIA BANK - US63253XAJ81 | 250,000 | 16/3/2021 | 2.88 | 250,458 | 0.99 | 249,600 |
| 1.7801% MTN SVENSKA HANDELSBANKEN AB - US86960BAM46 | 300,000 | 30/3/2021 | 3.04 | 303,202 | 1.03 | 310,623 |
| 1 7/8% BONDS BANK OF NOVA SCOTIA - US06416CAC29 | 300,000 | 26/4/2021 | 3.06 | 298,734 | 0.98 | 295,051 |
| 1.75% NOTES VERIZON COMMUNICATIONS - US92343VDG68 | 250,000 | 15/8/2021 | 3.13 | 249,109 | 0.98 | 245,591 |
| 1.70% NOTES BAXTER INTERNATIONAL - US071813BR97 | 250,000 | 15/8/2021 | 3.46 | 249,937 | 0.97 | 243,857 |
| 1.83578% MEDIUM TERM NOTES BNZ INTL - US05579JAD00 | 250,000 | 14/9/2021 | 3.46 | 250,965 | 1.01 | 253,294 |
| 1.90% NOTES ORACLE CORP - US68389XBK00 | 120,000 | 14/3/2019 | 3.50 | 119,887 | 0.98 | 118,857 |
| 0.125% TREASURY NOTES - US912828SA95 | 745,000 | 15/1/2022 | 3.57 | 768,586 | 1.09 | 809,061 |
| 2.375% BONDS NESTLE HOLDINGS - XS1550117342 | 250,000 | 18/1/2022 | 3.88 | 249,399 | 1.00 | 255,016 |
| 1.75733% NOTES KOREA DEVT BANK - US500630CN65 | 250,000 | 21/10/2020 | 3.88 | 250,220 | 1.00 | 249,672 |
| 2.95% NOTES EMD FINANCIAL LLC - USU2912LAD56 | 40,000 | 19/1/2022 | 3.96 | 40,029 | 1.00 | 40,485 |
| 2.875% NOTES CK HUTCHISON INTL - USG2177UAA72 | 250,000 | 5/4/2022 | 1.45 | 250,240 | 1.00 | 250,622 |
| 2.875% NOTES ENEL FINANCE INTL - USN30707AD06 | 250,000 | 25/5/2022 | 4.30 | 250,697 | 1.00 | 250,099 |
| 2.7 % NOTES STARBUCKS CORP - US855244AG47 | 250,000 | 15/6/2022 | 4.30 | 250,122 | 1.01 | 252,189 |
| 1.85556% NOTES RECKITT BENCKISER TREASURY - USG7420TAF33 | 250,000 | 24/6/2022 | 3.06 | 250,200 | 1.00 | 251,824 |
| 3 1/8% NOTES AMERICA MOVIL SAB - US02364WBD65 | 200,000 | 16/7/2022 | 4.31 | 208,114 | 1.01 | 205,587 |
| 2.5% BONDS SUMITOMO CORP - XS1656933535 | 250,000 | 13/9/2022 | 4.52 | 249,895 | 0.98 | 247,021 |
| 2.5 NOTES PHILIP MORRIS - US718172CD93 | 250,000 | 2/10/2022 | 4.65 | 249,127 | 1.00 | 252,132 |
| 1 5/8% TREASURY NOTES - US912828TY62 | 775,000 | 15/11/2022 | 4.71 | 768,615 | 0.97 | 756,970 |
| 0.125% TREASURY BONDS USA - US912828UH11 | 300,000 | 15/1/2023 | 4.73 | 312,506 | 1.06 | 318,315 |



| Bonds with remaining maturity of more than 1 year | Nominal Amount (USD) | Maturity Date | Years to Maturity | Price at Acquisition (USD) | Clean Price at 31 December 2017 (USD) | GL balance at 31 December 2017 (USD) |
|---|----------------------|---------------|-------------------|----------------------------|---------------------------------------|--------------------------------------|
| 2.625% NOTES MOODY'S CORP - USU55378AA82 | 200,000 | 15/1/2023 | 4.79 | 200,443 | 0.99 | 200,241 |
| 3.15% NOTES KINDER MORGAN - US49456BAM37 | 150,000 | 15/12/2022 | 4.96 | 150,909 | 1.00 | 151,351 |
| 2.589% NOTES DANONE SA - USF12033TN02 | 200,000 | 2/11/2023 | 5.13 | 196,522 | 0.98 | 196,270 |
| | | | | | Total | 13,839,461 |

| Bonds with remaining maturity of 3 months to 1 year | Nominal Amount (USD) | Maturity Date | Years to Maturity | Price at Acquisition (USD) | Clean Price at 31 December 2017 (USD) | GL balance at 31 December 2017 (USD) |
|---|----------------------|---------------|-------------------|----------------------------|---------------------------------------|--------------------------------------|
| 1.4361% NOTES GOLDMAN SACHS- US38141GVK74 | 200,000 | 30/4/2018 | 0.33 | 201,932 | 1.00 | 201,808 |
| 5 5/8% GENERAL ELECTRIC CAP CORP - US36962G3U65 | 100,000 | 1/5/2018 | 0.33 | 121,994 | 1.01 | 102,135 |
| 0.9068% MEDIUM TERM AMERICAN EXPRESS - US0258MODW60 | 300,000 | 31/7/2018 | 0.58 | 300,541 | 1.00 | 301,595 |
| 0.6942% NTS STATOIL ASA - US85771PAS11 | 100,000 | 8/11/2018 | 0.85 | 100,111 | 1.00 | 100,661 |
| 6 1/2% XTO ENERGY INC - US98385XAT37 | 100,000 | 15/12/2018 | 0.96 | 134,891 | 1.04 | 104,411 |
| | | | | | Total | 810,610 |

Exhibit 2:

Exhibit 2a:

Schedule of Unrestricted Grants Revenue

(In US Dollars '000)

| | | 2017 | | | | | |
|--------------|-----------|----------|---------------------|-----------------|---------------|-----|------|
| | Funds B/F | Received | Accounts Receivable | Advance Payment | Grant Revenue | | 2016 |
| Donor | | | | | | | |
| China | (40) | - | 40 | - | - | - | 40 |
| Germany | - | - | 305 | - | - | 305 | 304 |
| | (40) | - | 345 | - | - | 305 | 344 |

Exhibit 2b:

Analysis of Sources and Applications of Restricted Project Gants

In US Dollars '000)

| Donor | Agreement | Funds accrued prior year | Funds b/f from prior year | Funds received 2017 | Funds accrued 2017 | Total available 2017 | Personnel costs | Professional services | Training | Operational travel | Supplies & services | Partnerships | Capital & Depreciation | Total Expenditure | Funds c/f as at 31 Dec 2017 |
|---|--|--------------------------|---------------------------|---------------------|--------------------|----------------------|-----------------|-----------------------|----------|--------------------|---------------------|--------------|------------------------|-------------------|-----------------------------|
| AGROFUTURO GLOBAL SL | | 4,083 | - | - | 4,083 | - | - | - | - | - | - | - | - | - | - |
| 100937 | AGGL-937:Committee for Sustainable Assessment | 4,083 | - | - | 4,083 | - | - | - | - | - | - | - | - | - | - |
| Agropolis Foundation | | 21,149 | - | 28,000 | - | 6,851 | - | - | - | - | - | - | - | - | 6,851 |
| 101097 | AGRF-1097:Supporting the AWARD Francophone Pilot Programme | 21,149 | - | 28,000 | - | 6,851 | - | - | - | - | - | - | - | - | 6,851 |
| Australian Centre for International Agricultural Research | | 92,404 | 957,359 | 1,330,828 | 183,642 | 2,379,424 | 633,585 | 8,466 | 7,793 | 118,112 | 487,476 | 680,058 | 2,310 | 1,937,800 | 441,624 |
| 101008 | ACAR-1008:Farming systems and food security in Africa: Priorities for Science and Policy under Rapid Global Change | 7,625 | - | - | 7,625 | - | - | - | - | - | - | - | - | - | - |
| 101014 | ACAR-1014:Improving Sustainable Productivity in Farming Systems and Enhanced Livelihoods through Adoption of Evergreen Agriculture in Eastern Africa | 13,041 | - | - | 13,041 | 0 | - | - | - | - | 0 | - | - | 0 | - |
| 101051 | ACAR-1051:Production and Market Strategies for Improvement of Smallholders Livelihoods in Indonesia | - | 244,244 | 208,840 | - | 451,083 | 7,387 | 1,568 | - | 1,425 | 375 | 401,575 | - | 412,329 | 38,754 |
| 101057 | ACAR-1057:Enhancing Livelihoods and Food Security from Agroforestry and Community Forestry in Nepal | 33,735 | - | - | 35,241 | 1,506 | 2,885 | - | - | - | (3,879) | 2,500 | - | 1,506 | - |

| Donor | Agreement | Funds accrued prior year | Funds b/f from prior year | Funds received 2017 | Funds accrued 2017 | Total available 2017 | Personnel costs | Professional services | Training | Operational travel | Supplies & services | Partnerships | Capital & Depreciation | Total Expenditure | Funds c/f as at 31 Dec 2017 |
|--------|---|--------------------------|---------------------------|---------------------|--------------------|----------------------|-----------------|-----------------------|----------|--------------------|---------------------|--------------|------------------------|-------------------|-----------------------------|
| 101154 | ACAR-1154:Developing Value Chain Innovation Platforms to Improve Food Security in East and Southern Africa | - | 713,115 | 133,386 | - | 846,501 | 187,387 | - | 2,841 | 43,346 | 156,515 | 122,914 | - | 513,003 | 333,498 |
| 101211 | ACAR-1211:Developing Integrated Options and Accelerating Scaling up of Agroforestry for Improved Food Security and Resilient Livelihoods in Eastern Africa - Trees for Food Security - II | - | - | 540,793 | 127,735 | 668,528 | 284,950 | 6,518 | 3,002 | 44,406 | 203,194 | 124,148 | 2,310 | 668,528 | - |
| 101234 | ACAR-1234:Developing and Promoting Market-Based Agroforestry Options and Integrated Landscape Management for Smallholder Forestry in Indonesia (KANOPPI II) | - | - | 154,762 | - | 154,762 | 51,218 | - | - | 6,960 | 39,501 | 407 | - | 98,087 | 56,675 |
| 101237 | ACAR-1237:Developing and Promoting Market Based Agroforestry and Forest Rehabilitation Options in Northwest Vietnam | - | - | 266,356 | - | 266,356 | 99,758 | 380 | 1,950 | 21,975 | 101,081 | 28,514 | - | 253,658 | 12,698 |
| 100951 | ACAR-951:Watershed Evaluation for Sustainable Use of Sloping Agricultural Land in the Southern Philippines | 17,720 | - | 14,004 | 0 | (3,715) | - | - | - | - | (3,715) | - | - | (3,715) | - |
| 100982 | ACAR-982:Agroforestry for Livelihoods of Smallholder Farmers in North-Western Vietnam | 20,284 | - | 14,688 | 0 | (5,595) | - | - | - | - | (5,595) | - | - | (5,595) | - |

| Donor | Agreement | Funds accrued prior year | Funds b/f from prior year | Funds received 2017 | Funds accrued 2017 | Total available 2017 | Personnel costs | Professional services | Training | Operational travel | Supplies & services | Partnerships | Capital & Depreciation | Total Expenditure | Funds c/f as at 31 Dec 2017 |
|--------|--|--------------------------|---------------------------|---------------------|--------------------|----------------------|-----------------|-----------------------|----------|--------------------|---------------------|--------------|------------------------|-------------------|-----------------------------|
| | Flemish Office for Development Cooperation and Technical Assistance | 3 | 449,514 | - | 428,735 | 878,247 | 248,084 | 4,916 | 13,705 | 61,673 | 343,773 | 52,540 | 45,340 | 770,031 | 108,215 |
| 101050 | BELG-1050:Building a Large Evergreen Agriculture Network for Southern Africa | 3 | - | - | - | (3) | - | - | - | - | (3) | - | - | (3) | - |
| 101165 | BELG-1165:Agroforestry Food Security Programme Phase II - Extended | - | 107,418 | - | 428,735 | 536,154 | 166,039 | 138 | 9,541 | 48,682 | 259,213 | 52,540 | - | 536,154 | - |
| 101198 | BELG-1198:Agroforestry and Land Health in Malawi | - | 329,718 | - | - | 329,718 | 82,045 | 4,778 | 4,164 | 12,991 | 84,562 | - | 45,340 | 233,880 | 95,837 |
| 100869 | BELG-869:Funds Collaboration ICRF - VVOB 2009 - 2010: "Healthy Learning" | - | 12,378 | - | - | 12,378 | - | - | - | - | - | - | - | - | 12,378 |
| | Bill and Melinda Gates Foundation | - | 4,600,669 | (4,560) | - | 4,596,109 | 1,039,394 | 238,408 | 72,013 | 319,329 | 743,753 | 28,126 | 2,530 | 2,443,552 | 2,152,557 |
| 101022 | BMGF-1022-African Women in Agricultural Research and Development (AWARD) II | - | 2,772,363 | (4,560) | - | 2,767,803 | 1,039,394 | 209,292 | 72,013 | 247,993 | 666,736 | 28,126 | 2,530 | 2,266,084 | 501,719 |
| 101206 | BMGF-1206-African Women in Agricultural Research and Development (AWARD) | - | 1,828,307 | - | - | 1,828,307 | - | 29,116 | - | 71,336 | 77,016 | - | - | 177,469 | 1,650,838 |
| | Canadian International Development Agency | 1,715,938 | - | 1,013,526 | 674,159 | (28,253) | (52,099) | 204 | - | 6,561 | 12,896 | 4,185 | - | (28,253) | - |
| 100936 | CIDA-936:Agroforestry and Forestry in Sulawesi: Linking Knowledge with Action | 1,715,938 | - | 1,013,526 | 674,159 | (28,253) | (52,099) | 204 | - | 6,561 | 12,896 | 4,185 | - | (28,253) | - |
| | Centre for International Cooperation | 7,034 | - | - | 7,034 | - | - | - | - | - | - | - | - | - | - |
| 100928 | CICZ-928:Water harvesting technologies Revisited: Potentials for Innovations, Improvements and Upscaling in Sub-Saharan Africa | 7,034 | - | - | 7,034 | - | - | - | - | - | - | - | - | - | - |

| Donor | Agreement | Funds accrued prior year | Funds b/f from prior year | Funds received 2017 | Funds accrued 2017 | Total available 2017 | Personnel costs | Professional services | Training | Operational travel | Supplies & services | Partnerships | Capital & Depreciation | Total Expenditure | Funds c/f as at 31 Dec 2017 |
|--|---|--------------------------|---------------------------|---------------------|--------------------|----------------------|-----------------|-----------------------|----------|--------------------|---------------------|--------------|------------------------|-------------------|-----------------------------|
| Centro Internacional de Agrícola Tropical, Colombia | | | | | | | | | | | | | | | |
| 101210 | CIAT-1210:Climate Services for Agriculture: Empowering Farmers to Manage Risk and Adapt to a Changing Climate in Rwanda | - | 15,000 | 175,973 | 40,620 | 231,593 | 114,590 | 26,415 | - | 5,566 | 66,813 | - | - | 213,384 | 18,209 |
| | | - | 15,000 | 27,973 | 11,671 | 54,644 | 33,518 | - | - | 3,606 | 17,520 | - | - | 54,644 | - |
| 101236 | CIAT-1236:Advancing Low Emissions Development in Agriculture - CCAFS F3 | - | - | 80,000 | - | 80,000 | 14,334 | 26,415 | - | 1,960 | 19,081 | - | - | 61,791 | 18,209 |
| 101252 | CIAT-1252:CGIAR Platform for Big Data in Agriculture | - | - | 68,000 | 28,949 | 96,949 | 66,738 | - | - | - | 30,211 | - | - | 96,949 | - |
| CGIAR FUND | | | | | | | | | | | | | | | |
| 101217 | CCAF-1217:Climate Change Agriculture and Food Security - Phase II | - | 0 | 5,932,882 | 723,886 | 5,757,153 | 2,765,228 | 61,235 | 48,037 | 265,096 | 2,102,586 | 310,836 | 63,296 | 5,616,313 | 140,840 |
| | | - | - | 875,000 | 77,669 | 952,669 | 390,635 | 18,044 | 1,150 | 45,637 | 289,641 | 207,563 | - | 952,669 | - |
| 101030 | CRP11-1030:Agricultural systems in dry areas | 134,833 | - | 134,834 | 0 | 0 | - | - | - | - | 0 | - | - | 0 | - |
| 101032 | CRP12-1032:Integrated systems for the humid tropics | 201,935 | - | 107,993 | 93,942 | - | - | - | - | - | - | - | - | - | - |
| 101028 | CRP2-1028:Policies, Institutions and Markets | - | 0 | - | - | 0 | - | - | - | - | 0 | - | - | 0 | - |
| 101016 | CRP5-1016:Water, Land and Ecosystems (CRP) | 275,344 | - | 275,344 | - | 0 | (486) | - | - | - | 486 | - | - | 0 | 0 |
| 100978 | CRP6-978:Forests, Trees and Agroforestry: Livelihoods, Landscapes and Governance | 102,615 | - | 102,642 | - | 27 | - | (0) | - | (0) | (3,669) | - | 3,669 | (0) | 27 |

| Donor | Agreement | Funds accrued prior year | Funds b/f from prior year | Funds received 2017 | Funds accrued 2017 | Total available 2017 | Personnel costs | Professional services | Training | Operational travel | Supplies & services | Partnerships | Capital & Depreciation | Total Expenditure | Funds c/f as at 31 Dec 2017 |
|--|--|--------------------------|---------------------------|---------------------|--------------------|----------------------|-----------------|-----------------------|----------|--------------------|---------------------|--------------|------------------------|-------------------|-----------------------------|
| 100970 | CRP7-970:CGIAR Research Program: Climate Change, Agriculture and Food Security | 184,889 | - | 176,713 | 8,176 | (0) | - | - | - | (0) | (0) | - | - | (0) | - |
| 101219 | FTAZ-1219:Forest and Agroforestry landscapes | - | - | 2,224,818 | - | 2,224,818 | 1,144,360 | 18,805 | 22,851 | 79,515 | 731,693 | 86,782 | - | 2,084,006 | 140,812 |
| 101033 | GCDT-1033:Genebank CRP | - | - | - | - | - | - | (38,782) | - | - | 0 | - | 38,782 | - | - |
| 101213 | GCDT-1213:Genebank Platform | - | - | 1,020,000 | 339,629 | 1,359,629 | 540,721 | 43,932 | 9,191 | 110,703 | 617,745 | 16,492 | 20,845 | 1,359,629 | - |
| 101221 | PIMZ-1221: Policies, Institutions and Markets | - | - | 306,339 | 124,345 | 430,684 | 190,827 | 19,235 | 7,808 | 22,822 | 189,992 | - | - | 430,684 | - |
| 101223 | WLEZ-1223:Water, Land and Health | - | - | 709,200 | 80,125 | 789,325 | 499,170 | - | 7,037 | 6,420 | 276,699 | - | - | 789,325 | - |
| Chemonics International | | 65,086 | - | 122,906 | - | 57,820 | 23,158 | 9,084 | - | 1,109 | 24,469 | - | - | 57,820 | 0 |
| 101100 | CHEM-1100:Biodiversity and Watersheds Improved for Stronger Economy and Ecosystem Resilience Project (B+WISER) | 65,086 | - | 122,906 | - | 57,820 | 23,158 | 9,084 | - | 1,109 | 24,469 | - | - | 57,820 | 0 |
| China | | 26,778 | - | 156,000 | 167,851 | 297,073 | 159,346 | 3,514 | 777 | 21,312 | 112,123 | - | - | 297,073 | - |
| 100766 | CHNA-766:Scientific visits to ICRAF for Chinese Scientists | 26,778 | - | 156,000 | 167,851 | 297,073 | 159,346 | 3,514 | 777 | 21,312 | 112,123 | - | - | 297,073 | - |
| Columbia Global Center in Eastern & Southern Africa - CGC Africa | | - | 223,679 | 650,524 | 91,223 | 965,426 | 450,748 | - | - | 34,019 | 480,659 | - | - | 965,426 | - |
| 101139 | CGCA-1139:Africa Soil Information Service AfSIS - Phase II | - | 223,679 | 650,524 | 91,223 | 965,426 | 450,748 | - | - | 34,019 | 480,659 | - | - | 965,426 | - |
| Common Market For East and Southern Africa | | 4,356 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 101115 | CMSZ-1115:Building the Evidence Base for Climate Smart Agriculture | 4,356 | - | - | - | - | - | - | - | - | - | - | - | - | - |

| Donor | Agreement | Funds accrued prior year | Funds b/f from prior year | Funds received 2017 | Funds accrued 2017 | Total available 2017 | Personnel costs | Professional services | Training | Operational travel | Supplies & services | Partnerships | Capital & Depreciation | Total Expenditure | Funds c/f as at 31 Dec 2017 |
|--------|--|--------------------------|---------------------------|---------------------|--------------------|----------------------|-----------------|-----------------------|----------|--------------------|---------------------|--------------|------------------------|-------------------|-----------------------------|
| | Concern Worldwide | 148,429 | - | 393,279 | 85,535 | 330,385 | 189,433 | - | 2 | 40,110 | 100,840 | - | - | 330,385 | - |
| 101161 | COWZ-1161:Building Resilience and Adaptation to Climate Extremes and Disasters (BRACED) Programme | 148,429 | - | 393,279 | 85,535 | 330,385 | 189,433 | - | 2 | 40,110 | 100,840 | - | - | 330,385 | - |
| | Cooperation of Common Fund for Commodities | 569,636 | - | - | 569,636 | - | - | - | - | - | - | - | - | - | - |
| 100846 | CFCZ-846:Promoting Development of Economically Viable Rubber Smallholdings in West Africa | 569,636 | - | - | 569,636 | - | - | - | - | - | - | - | - | - | - |
| | CORAF/WE CARD | 148,241 | - | - | 187,659 | 39,418 | - | - | - | - | 39,418 | - | - | 39,418 | - |
| 101258 | COWE-1258: Competitive Agricultural Research Grant Scheme on climate change (CasCIERA Project) | - | - | - | 39,418 | 39,418 | - | - | - | - | 39,418 | - | - | 39,418 | - |
| 100987 | COWE-987:An Integrated Cereal-Livestock-Tree System for Sustainable Land Use and Improved Livelihoods of Smallholder Farmers in the Sahel (CerLiveTrees) | 148,241 | - | - | 148,241 | - | - | - | - | - | - | - | - | - | - |
| | Cornell University | 73,067 | 8,588 | - | 73,067 | 8,588 | - | - | - | - | - | - | - | - | 8,588 |
| 100914 | CONL-914:NSF BREAD | - | 8,588 | - | - | 8,588 | - | - | - | - | - | - | - | - | 8,588 |
| 100943 | CONL-943:Research on Village-Scale Pyrolysis for Liquid Biofuels in Africa | 73,067 | - | - | 73,067 | - | - | - | - | - | - | - | - | - | - |
| | Danish Centre for Forest Landscape and Planning | 38,518 | 21,578 | - | 16,940 | - | - | - | - | - | - | - | - | - | - |
| 100785 | FLDZ-785:Vegetation and Climate change in Eastern Africa | - | 21,578 | (21,578) | - | - | - | - | - | - | - | - | - | - | - |

| Donor | Agreement | Funds accrued prior year | Funds b/f from prior year | Funds received 2017 | Funds accrued 2017 | Total available 2017 | Personnel costs | Professional services | Training | Operational travel | Supplies & services | Partnerships | Capital & Depreciation | Total Expenditure | Funds c/f as at 31 Dec 2017 |
|--------|--|--------------------------|---------------------------|---------------------|--------------------|----------------------|-----------------|-----------------------|----------|--------------------|---------------------|--------------|------------------------|-------------------|-----------------------------|
| 100872 | FLDZ-872: Domestication of Jatropha curcas for oil production on smallholder farms in the Sudano-Sahelian region with focus on Mali, 2009-2013 | 38,518 | - | 21,578 | 16,940 | - | - | - | - | - | - | - | - | - | - |
| | Danish International Development Agency | 445,533 | - | 1,346,488 | 110,209 | 1,011,164 | 198,571 | 11,877 | - | 92,563 | 444,590 | 263,563 | - | 1,011,164 | - |
| 101063 | DAND-1063: Strengthening District-Level Capacity for Reducing Land-Based Emissions and Greening the Economy through Low-Emissions Development Policy that Contributes to Nationally Appropriate Mitigation Actions | 445,533 | - | 1,346,488 | 110,209 | 1,011,164 | 198,571 | 11,877 | - | 92,563 | 444,590 | 263,563 | - | 1,011,164 | - |
| | Department for International Development | - | 54,786 | 1,316,131 | - | 1,370,917 | 599,252 | - | 2,213 | 48,768 | 212,734 | 339,021 | - | 1,201,989 | 168,928 |
| 101155 | DFID-1155: Improving Livelihoods and Land Use in Congo Basin Forests - Financing Sustainable Community Forest Enterprises in Cameroon (DRYAD) | - | 54,786 | 1,316,131 | - | 1,370,917 | 599,252 | - | 2,213 | 48,768 | 212,734 | 339,021 | - | 1,201,989 | 168,928 |
| | Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH | 28,570 | 635,244 | 791,832 | 341,871 | 1,740,377 | 616,228 | 134,610 | 3,864 | 113,725 | 589,537 | 181,849 | 20,496 | 1,660,309 | 80,068 |
| 101064 | GTZG-1064: Innovating Strategies to Safeguard Food Security using Technology and Knowledge Transfer: A people-centred Approach (ICRAF) | 15,977 | - | 145,550 | - | 129,573 | 23,819 | 275 | 700 | 21,353 | 58,589 | - | - | 104,736 | 24,837 |
| 101081 | GTZG-1081: Scaling-Up the Science to Create an EverGreen Agriculture in African Countries | - | 224,543 | 49,057 | 79,364 | 352,964 | 99,590 | 60,312 | 894 | 38,095 | 138,437 | 13,681 | 1,955 | 352,964 | - |

| Donor | Agreement | Funds accrued prior year | Funds b/f from prior year | Funds received 2017 | Funds accrued 2017 | Total available 2017 | Personnel costs | Professional services | Training | Operational travel | Supplies & services | Partnerships | Capital & Depreciation | Total Expenditure | Funds c/f as at 31 Dec 2017 |
|-----------------------|---|--------------------------|---------------------------|---------------------|--------------------|----------------------|-----------------|-----------------------|----------|--------------------|---------------------|--------------|------------------------|-------------------|-----------------------------|
| 101091 | GTZG-1091:GREEN RUBBER: Alleviating poverty and enhancing environmental integrity through restoring ecosystem services in a tropical plantation crop in the Upper Mekong Region | - | 315,077 | - | - | 315,077 | 69,337 | 9,147 | 461 | 1,089 | 59,869 | 119,943 | - | 259,846 | 55,231 |
| 101135 | GTZG-1135:Green Economy and Locally Appropriate Mitigation Actions (GE-LAMA I) | - | 77,142 | 436,062 | 187,202 | 700,407 | 360,227 | 19,207 | - | 29,276 | 261,025 | 30,672 | - | 700,407 | - |
| 101147 | GTZG-1147:Innovations for Sustainable Cocoa Production and Bioersity Conservation in the Hana River Region in Cote d'Ivoire | 3,904 | - | - | 2,253 | (1,652) | - | 698 | - | (576) | (1,773) | - | - | (1,652) | - |
| 101173 | GTZG-1173:Support to the development of agroforestry concessions in Peru | - | 18,481 | - | 68,210 | 86,691 | 20,672 | 15,571 | 1,809 | 11,046 | 24,350 | 13,242 | - | 86,691 | - |
| 101197 | GTZG-1197:Finance Mechanisms for Low-Carbon Development | 8,689 | - | 107,371 | 4,472 | 103,154 | 37,949 | 29,400 | - | 7,374 | 28,431 | - | - | 103,154 | - |
| 101214 | GTZG-1214:Agroforestry Systems in Irrigated Agriculture in Central Asia for Building Resilience against Water Stress and Climate Change | - | - | 53,792 | 371 | 54,163 | 4,635 | - | - | 6,067 | 20,609 | 4,311 | 18,541 | 54,163 | - |
| Ebony Enterprises Ltd | | 190,505 | - | - | 190,505 | - | - | - | - | - | - | - | - | - | - |
| 100821 | EELZ-821:Rwanda Master Plan For Irrigation | 190,505 | - | - | 190,505 | - | - | - | - | - | - | - | - | - | - |

| Donor | Agreement | Funds accrued prior year | Funds b/f from prior year | Funds received 2017 | Funds accrued 2017 | Total available 2017 | Personnel costs | Professional services | Training | Operational travel | Supplies & services | Partnerships | Capital & Depreciation | Total Expenditure | Funds c/f as at 31 Dec 2017 |
|----------------|--|--------------------------|---------------------------|---------------------|--------------------|----------------------|-----------------|-----------------------|----------|--------------------|---------------------|--------------|------------------------|-------------------|-----------------------------|
| European Union | | 176,336 | 68,778 | 6,843,185 | 242,102 | 6,977,729 | 140,982 | 73,234 | 37,901 | 85,912 | 261,800 | 88,587 | - | 688,416 | 6,289,314 |
| 101048 | EURU-1048:Participatory Monitoring by Civil Society of Land-use Planning for Low-Emissions Development Strategies | - | 68,752 | - | 232,654 | 301,407 | 71,840 | 21,085 | 807 | 52,178 | 155,496 | - | - | 301,407 | - |
| 101090 | EURU-1090:AGFORWARD | - | 26 | - | 7,240 | 7,265 | - | - | - | 4,524 | 2,741 | - | - | 7,265 | - |
| 101150 | EURU-1150:Empowering Forest Dependent Communities through Commercialization of Small-Scale Forestry | 176,336 | - | 662,636 | - | 486,301 | 22,110 | 1,199 | 25,759 | 7,148 | 67,942 | 88,587 | - | 212,745 | 273,555 |
| 101222 | EURU-1222:Small Farms, Small Food Businesses and Sustainable Food Security (SALSA) | - | - | 71,964 | 2,208 | 74,171 | 32,864 | 27,000 | 223 | 3,891 | 10,193 | - | - | 74,171 | - |
| 101255 | EURU-1255:Reversing Land Degradation in Africa by Scaling-up Evergreen Agriculture | - | - | 6,108,585 | - | 6,108,585 | 14,168 | 23,950 | 11,112 | 18,170 | 25,427 | - | - | 92,827 | 6,015,758 |
| Finland | | 2,729,959 | 183,730 | 2,818,764 | 54,112 | 326,647 | 120,922 | (496) | 7,511 | 12,559 | 4,901 | (2,480) | - | 142,916 | 183,730 |
| 101024 | FIND-1024:Building Biocarbon and Rural Development in West Africa - BIODEV | 2,694,360 | - | 2,696,900 | 30 | 2,571 | 56,012 | (496) | (6,257) | 1,052 | (45,259) | (2,480) | - | 2,571 | - |
| 101029 | FIND-1029:JPO -Janni Manniko | - | 85,076 | - | - | 85,076 | - | - | - | - | - | - | - | - | 85,076 |
| 101070 | FIND-1070:JPO - Salla Eliola | - | 98,654 | - | - | 98,654 | - | - | - | - | - | - | - | - | 98,654 |
| 101195 | FIND-1195:Improving Food Security in West and East Africa through Capacity Building in Research and Information Dissemination - Food Africa II | 35,599 | - | 121,864 | 54,081 | 140,346 | 64,910 | - | 13,768 | 11,507 | 50,160 | - | - | 140,346 | - |

| Donor | Agreement | Funds accrued prior year | Funds b/f from prior year | Funds received 2017 | Funds accrued 2017 | Total available 2017 | Personnel costs | Professional services | Training | Operational travel | Supplies & services | Partnerships | Capital & Depreciation | Total Expenditure | Funds c/f as at 31 Dec 2017 |
|--|---|--------------------------|---------------------------|---------------------|--------------------|----------------------|-----------------|-----------------------|----------|--------------------|---------------------|--------------|------------------------|-------------------|-----------------------------|
| Food and Agriculture Organization of the United Nations | | | | | | | | | | | | | | | |
| 101156 | FAOZ-1156: Strengthening multi stakeholder cooperation and building capacity in agro ecological approaches for sustainable agriculture | - | 0 | - | - | 0 | - | - | - | - | 0 | - | - | 0 | - |
| 101169 | FAOZ-1169: Enhancing Intersectoral Coordination to Support Government Decision Making | 21,638 | - | 36,609 | - | 14,971 | - | - | - | - | - | - | - | - | 14,971 |
| 101170 | FAOZ-1170: Assessing the Downstream Socioeconomic and Land Health Impacts of Agroforestry in Kenya | - | 58,394 | 44,469 | - | 102,863 | 56,229 | - | - | 386 | 33,918 | 12,330 | - | 102,862 | 0 |
| 101184 | FAOZ-1184: Applying Geospatial Methods to Assess and Validate the Uptake of Fertilizer Trees and Fodder Shrubs in Zambia | - | 48,162 | 133,295 | 25 | 181,482 | 41,255 | 11,678 | 20,654 | 22,711 | 85,184 | - | - | 181,482 | - |
| 101186 | FAOZ-1186: Implementation of the Activities of the Project GCP/CMR/033/GFF: Sustainable Forest Management under the Authority of Cameroonian Councils | 30,779 | - | - | 30,779 | - | - | - | - | - | - | - | - | - | - |
| 101201 | FAOZ-1201: Technical Inputs in the Formulation of a Joint Agroforestry Strategy and Action Plan for Rwanda | - | - | 24,995 | 14,995 | 39,990 | 23,899 | - | - | 1,260 | 14,832 | - | - | 39,990 | - |

| Donor | Agreement | Funds accrued prior year | Funds b/f from prior year | Funds received 2017 | Funds accrued 2017 | Total available 2017 | Personnel costs | Professional services | Training | Operational travel | Supplies & services | Partnerships | Capital & Depreciation | Total Expenditure | Funds c/f as at 31 Dec 2017 |
|--|--|--------------------------|---------------------------|---------------------|--------------------|----------------------|-----------------|-----------------------|----------|--------------------|---------------------|--------------|------------------------|-------------------|-----------------------------|
| 101203 | FAOZ-1203:Review of Policy Frameworks for Effective Implementation of REDD+ in the Context of SDGs and other National Action Plans | - | 23,900 | 39,965 | 16,134 | 79,999 | 37,151 | 14,403 | 168 | 2,121 | 26,156 | - | - | 79,999 | - |
| Global Green Growth Institute | | | | | | | | | | | | | | | |
| 101112 | GGGI-1112:Smallholder Agrosilvopastoralists in Peru's Forest Areas - Livelihood Strategies and Potential Options for Green Growth | 169 | - | - | - | (169) | - | - | - | - | (169) | - | - | (169) | - |
| Government of India | | | | | | | | | | | | | | | |
| 100980 | INDA-980:Research grant | - | 378,103 | 454,869 | - | 832,972 | 185,746 | 12,938 | 593 | 3,303 | 165,319 | 50,796 | - | 418,695 | 414,278 |
| Governors of St. Francis Xavier University - COADY | | | | | | | | | | | | | | | |
| 101003 | CODY-1003:Asset-based Community-Driven Development (ABCD) meets Value Chain Approach (VCA) | - | - | - | 0 | 0 | 6,471 | - | 1,372 | 1,572 | (9,415) | - | - | 0 | - |
| Heifer International | | | | | | | | | | | | | | | |
| 101134 | CODY-1134:Accelerating Adoption of Agroforestry in Western Kenya | 12,667 | - | 122,580 | - | 109,913 | 33,676 | (4,022) | 1,393 | (3,448) | 35,238 | - | - | 62,836 | 47,077 |
| Heifer International | | | | | | | | | | | | | | | |
| 101088 | HFER-1088:East Africa Dairy Development (EADD) Phase II | 330,989 | - | 629,386 | 102,031 | 400,428 | 178,736 | - | 7,642 | 44,067 | 100,012 | - | - | 330,457 | 69,971 |
| 101254 | HFER-1254:Integrating Fodder Banks and Commercial Fodder Production in Milk Bulking Groups in CDSP Districts | 330,989 | - | 476,977 | 102,031 | 248,019 | 138,849 | - | 115 | 34,626 | 74,430 | - | - | 248,019 | - |
| Heifer International | | | | | | | | | | | | | | | |
| 101254 | HFER-1254:Integrating Fodder Banks and Commercial Fodder Production in Milk Bulking Groups in CDSP Districts | - | - | 152,409 | - | 152,409 | 39,887 | - | 7,527 | 9,441 | 25,582 | - | - | 82,438 | 69,971 |

| Donor | Agreement | Funds accrued prior year | Funds b/f from prior year | Funds received 2017 | Funds accrued 2017 | Total available 2017 | Personnel costs | Professional services | Training | Operational travel | Supplies & services | Partnerships | Capital & Depreciation | Total Expenditure | Funds c/f as at 31 Dec 2017 |
|---|--|--------------------------|---------------------------|---------------------|--------------------|----------------------|-----------------|-----------------------|----------|--------------------|---------------------|--------------|------------------------|-------------------|-----------------------------|
| IDH Sustainable Trade Initiative | | 736,872 | - | 179,988 | 607,368 | 50,483 | 18,258 | 2,963 | - | 1,959 | 24,824 | - | 2,478 | 50,482 | 2 |
| 101031 | IDHZ-1031:IDH-MARS Cocoa Productivity and Quality Program (CPQP): Cocoa Development Center Platforms for Transfer of Cocoa Regeneration Technologies | 607,368 | - | - | 607,368 | - | - | - | - | - | - | - | - | - | - |
| 101181 | IDHZ-1181:Green Growth Plan for South Sumatra | 129,504 | - | 179,988 | - | 50,483 | 18,258 | 2,963 | - | 1,959 | 24,824 | - | 2,478 | 50,482 | 2 |
| India Council for Agricultural Research | | 9,935 | 6,276 | 3,659 | - | - | - | - | - | - | - | - | - | - | - |
| 100851 | ICAR-851:Enabling Small Holders to Improve their Livelihoods and Benefit from Carbon Finance under the National Agricultural Innovation Project (NAIP) | 9,935 | - | 9,935 | - | - | - | - | - | - | - | - | - | - | - |
| 100984 | ICAR-984:Enabling Small Holder Vulnerable Communities to Secure Sustainable Livelihoods under Changing Climate in India | - | 6,276 | (6,276) | - | - | - | - | - | - | - | - | - | - | - |
| Intergovernmental Authority on Development | | - | 148,123 | 330,959 | - | 479,081 | 77,762 | 49,856 | 10,606 | 17,768 | 138,871 | 69,260 | - | 364,123 | 114,958 |
| 101083 | IGAD-1083:Programme in the Tana-Kipini-Laga Badana Bush Land and Seascape | - | 148,123 | 330,959 | - | 479,081 | 77,762 | 49,856 | 10,606 | 17,768 | 138,871 | 69,260 | - | 364,123 | 114,958 |
| International Crop Research Institute for the Semi Arid tropics | | 8,092 | 36,232 | 468,756 | 38,820 | 535,716 | 184,055 | 1,187 | - | 52,965 | 209,675 | (7,281) | 95,116 | 535,716 | 0 |
| 101026 | ICRI-1026:Africa Rising: Sustainable Intensification of Cereal-Based Farming Systems in the Sudano-Sahelian Zone | - | 2,389 | 68,024 | 1,840 | 72,253 | 29,989 | 161 | - | 3,333 | 38,770 | - | - | 72,253 | - |

| Donor | Agreement | Funds accrued prior year | Funds b/f from prior year | Funds received 2017 | Funds accrued 2017 | Total available 2017 | Personnel costs | Professional services | Training | Operational travel | Supplies & services | Partnerships | Capital & Depreciation | Total Expenditure | Funds c/f as at 31 Dec 2017 |
|---|---|--------------------------|---------------------------|---------------------|--------------------|----------------------|-----------------|-----------------------|----------|--------------------|---------------------|--------------|------------------------|-------------------|-----------------------------|
| 101060 | ICRI-1060: Intensification of Maize-Legume Based Systems in the Semi-Arid Areas of Tanzania (Konwa and Kitefo districts) to Increase Farm Productivity and Improves Farming | 8,092 | - | 60,732 | 36,980 | 89,620 | 13,800 | 937 | - | 20,482 | 41,601 | 12,800 | - | 89,620 | - |
| | Natural Resource Base | | | | | | | | | | | | | | |
| 101107 | ICRI-1107: Disseminating Learning Agenda on Resilient Smart Technologies to Improve the Adaptive Capacity of Smallholder Farmers in the Mopti, Mali | - | 33,314 | 340,000 | - | 373,314 | 140,265 | 89 | - | 29,149 | 128,776 | (20,081) | 95,116 | 373,313 | 0 |
| 101007 | IRLD-1007: Agroforestry Food Security Programme (AFSP) Phase II | - | 530 | - | - | 530 | - | - | - | - | 530 | - | - | 530 | - |
| International Fund for Agricultural Development | | | | | | | | | | | | | | | |
| 101035 | IFAD-1035: Tree Crops Development in Africa and Asia to Benefit the Poor | 1,824 | - | - | - | (1,824) | - | - | - | - | (1,824) | - | - | (1,824) | - |
| 101040 | IFAD-1040: Sharing Knowledge on Ready-to-Scale High Potential Pro-Poor Agricultural Technologies in India. | - | 40,218 | - | - | 40,218 | - | - | - | - | - | - | - | - | 40,218 |
| 101043 | IFAD-1043: Programme for the Development of Alternative Biofuel Crops | 1,343,538 | - | 639,035 | 901,644 | 197,141 | 91,727 | - | - | - | 48,363 | 57,051 | - | 197,141 | - |
| 101096 | IFAD-1096: Climate-Smart, Tree-Based Co-Investment in Climate Change Adaptation and Mitigation in Asia | - | 81,899 | - | 150,737 | 232,635 | 58,698 | 14,947 | - | 30,117 | 116,974 | 11,900 | - | 232,635 | - |
| 101098 | IFAD-1098: Fruiting Africa: Tree Crops Development in Africa to Benefit the Poor | 751,850 | - | 522,533 | 229,313 | (4) | - | - | - | - | (4) | - | - | (4) | - |

| Donor | Agreement | Funds accrued prior year | Funds b/f from prior year | Funds received 2017 | Funds accrued 2017 | Total available 2017 | Personnel costs | Professional services | Training | Operational travel | Supplies & services | Partnerships | Capital & Depreciation | Total Expenditure | Funds c/f as at 31 Dec 2017 |
|--------|--|--------------------------|---------------------------|---------------------|--------------------|----------------------|-----------------|-----------------------|----------|--------------------|---------------------|--------------|------------------------|-------------------|-----------------------------|
| 101119 | IFAD-1119: Adaptation for Smallholder Agriculture Programme (ASAP) - Related Remote Sensing Baseline Analysis Phase II | - | 5,619 | - | - | 5,619 | - | - | - | - | - | - | - | - | 5,619 |
| 101146 | IFAD-1146: Restoration of Degraded Lands for Food Security and Poverty Reduction in East Africa and the Sahel - Taking Successes in Land Restoration to Scale | 258,160 | - | - | 758,227 | 500,067 | 15,242 | 9,855 | 21,527 | 51,743 | 65,921 | 332,779 | 3,000 | 500,067 | - |
| 101182 | IFAD-1182: Restoration of Degraded Lands for Food Security and Poverty Reduction in East Africa and the Sahel: Taking Successes in Land Restoration to Scale under the Putting Research into Use for Nutrition, Sustainable Agriculture and Resilience (PRUNSAF) | - | 165,712 | - | 884,936 | 1,050,648 | 267,159 | - | - | 22,639 | 154,636 | 606,215 | - | 1,050,648 | - |
| 101187 | IFAD-1187: Food Trees for Diversified Diets, Improved Nutrition, and better Livelihoods for Smallholders in East Africa under the Programme: Putting Research into Use for Nutrition, Sustainable Agriculture and Resilience (PRUNSAF) | - | 164,993 | - | 103,954 | 268,947 | 95,307 | 34,518 | 472 | 30,317 | 107,055 | 1,279 | - | 268,947 | - |
| 101200 | IFAD-1200: Agrobiodiversity and Landscape Restoration for Food Security and Nutrition in East Africa | - | - | 281,250 | 82,347 | 363,597 | 62,645 | 2,150 | 6,552 | 18,195 | 97,841 | 176,215 | - | 363,597 | - |

| Donor | Agreement | Funds accrued prior year | Funds b/f from prior year | Funds received 2017 | Funds accrued 2017 | Total available 2017 | Personnel costs | Professional services | Training | Operational travel | Supplies & services | Partnerships | Capital & Depreciation | Total Expenditure | Funds c/f as at 31 Dec 2017 |
|---|---|--------------------------|---------------------------|---------------------|--------------------|----------------------|-----------------|-----------------------|----------|--------------------|---------------------|--------------|------------------------|-------------------|-----------------------------|
| 101243 | IFAD-1243:Cross-cutting capacity building, Knowledge Services and Coordination Project for the Food Security Integrated Approach Pilot Programme | - | - | 250,000 | 234 | 250,234 | 134,241 | 29,400 | - | 29,411 | 37,246 | 19,936 | - | 250,234 | - |
| 101246 | IFAD-1246:Strengthening Landscape-level Baseline Assessment and Impact-Monitoring in East and Southern Africa | - | - | 216,474 | - | 216,474 | 75,505 | 12,094 | - | 3,667 | 32,392 | - | 2,900 | 126,558 | 89,917 |
| 100923 | IFAD-923:Scaling Up Conservation Agriculture with Trees for Improved Livelihoods and Environmental Resilience in Eastern and Southern Africa | - | 69,660 | (69,660) | - | - | - | - | - | - | - | - | - | - | - |
| International Institute of Tropical Agriculture | | 36,018 | - | 48,538 | 4,967 | 17,488 | 7,763 | - | - | 4,351 | 4,564 | - | - | 16,678 | 809 |
| 101101 | ITA-1101:Legume CHOICE- Realizing the Underexploited Potential of multi-purpose Legumes towards Improved Livelihoods and a better Environment in crop-livestock system in East & Central Africa | 36,018 | - | 36,827 | - | 809 | - | - | - | - | 0 | - | - | 0 | 809 |
| 101245 | ITA-1245:Tuendele Panoja II Project | - | - | 11,711 | 4,967 | 16,678 | 7,763 | - | - | 4,351 | 4,564 | - | - | 16,678 | - |
| International Livestock Research Institute | | - | 3,340 | 27,444 | 18,590 | 49,374 | 29,853 | - | - | 3,075 | 16,445 | - | - | 49,374 | - |
| 101116 | ILRI-1116:Africa RISING - (Research in Sustainable Intensification for the Next Generation) | - | 3,340 | 27,444 | 18,590 | 49,374 | 29,853 | - | - | 3,075 | 16,445 | - | - | 49,374 | - |

| Donor | Agreement | Funds accrued prior year | Funds b/f from prior year | Funds received 2017 | Funds accrued 2017 | Total available 2017 | Personnel costs | Professional services | Training | Operational travel | Supplies & services | Partnerships | Capital & Depreciation | Total Expenditure | Funds c/f as at 31 Dec 2017 |
|--------|--|--------------------------|---------------------------|---------------------|--------------------|----------------------|-----------------|-----------------------|----------|--------------------|---------------------|--------------|------------------------|-------------------|-----------------------------|
| | International Maize and Wheat Improvement Center | 127,923 | - | 66,010 | 178,942 | 117,029 | 26,171 | - | - | 18,486 | 41,545 | 30,826 | - | 117,028 | 1 |
| 101151 | CYMT-1151:Enhancing Partnership among Africa RISING, NAFKA and TUBORESHE CHAKULA Programs for Fast Tracking Delivery and Scaling of Agricultural Technologies in Tanzania | 5,220 | - | 66,010 | - | 60,790 | 16,382 | - | - | 15,028 | 29,380 | - | - | 60,790 | 1 |
| 101163 | IMWI-1163: Africa to Asia - Testing Adaptation in Flood-based Resource Management | 122,703 | - | - | 178,942 | 56,238 | 9,789 | - | - | 3,458 | 12,165 | 30,826 | - | 56,238 | - |
| | International Plant Genetic Resources Institute | - | 10,777 | (6,583) | 5,500 | 9,693 | 6,534 | - | - | - | 3,159 | - | - | 9,693 | 0 |
| 101123 | IPGR-1123:Threats to Priority Food Tree Species in Burkina Faso: Drivers of Resource Losses and Mitigation Measures | - | 9,693 | - | - | 9,693 | 6,534 | - | - | - | 3,159 | - | - | 9,693 | 0 |
| 101148 | IPGR-1148:Targeting Agricultural Innovation in the Northern Volta Basin | - | 1,083 | (6,583) | 5,500 | 0 | - | - | - | - | 0 | - | - | 0 | - |
| | International Water Management Institute | - | - | 136,112 | 48,716 | 184,829 | 73,300 | - | 22,592 | 40,092 | 39,834 | 9,011 | - | 184,829 | - |
| 101218 | IWM-1218: Africa to Asia - Testing Adaptation in Flood-based Resource Management under the Programme Putting Research into Use for Nutrition, Sustainable Agriculture and Resilience (PRUNSAF) | - | - | 136,112 | 48,716 | 184,829 | 73,300 | - | 22,592 | 40,092 | 39,834 | 9,011 | - | 184,829 | - |

| Donor | Agreement | Funds accrued prior year | Funds b/f from prior year | Funds received 2017 | Funds accrued 2017 | Total available 2017 | Personnel costs | Professional services | Training | Operational travel | Supplies & services | Partnerships | Capital & Depreciation | Total Expenditure | Funds c/f as at 31 Dec 2017 |
|---|---|--------------------------|---------------------------|---------------------|--------------------|----------------------|-----------------|-----------------------|----------|--------------------|---------------------|--------------|------------------------|-------------------|-----------------------------|
| Ireland | | - | 10,351 | 213,038 | - | 223,389 | 10,185 | 6,853 | - | 34,766 | 90,439 | - | - | 142,244 | 81,145 |
| 101126 | IRLD-1126:Enhancing Integrated Watershed Management with Climate Smart Agriculture in Geregera Watershed, Ethiopia | - | 10,351 | - | - | 10,351 | - | 1,380 | - | 1,003 | 7,968 | - | - | 10,351 | - |
| 101231 | IRLD-1231:Enhancing Integrated Watershed Management with Climate-Smart Agriculture in Geregera Watershed - Phase II | - | - | 213,038 | - | 213,038 | 10,185 | 5,473 | - | 33,763 | 82,472 | - | - | 131,893 | 81,145 |
| Japan | | - | 80,465 | 68,600 | - | 149,065 | 40,611 | - | - | 5,443 | 21,104 | - | - | 67,158 | 81,906 |
| 100753 | JPAN-753:Bioenergy Provision within Agroforestry Systems in East Africa | - | 80,465 | 68,600 | - | 149,065 | 40,611 | - | - | 5,443 | 21,104 | - | - | 67,158 | 81,906 |
| Kunming Institute of Botany | | - | 19 | - | - | 19 | - | - | - | - | 19 | - | - | 19 | - |
| 101105 | KIBZ-1105:Building Effective Water Governance in the Asian Highlands | - | 19 | - | - | 19 | - | - | - | - | 19 | - | - | 19 | - |
| Leibniz Centre for Agricultural Landscape Research e.V. | | 34,488 | 53,230 | - | - | 18,742 | - | - | - | - | - | - | - | - | 18,742 |
| 100783 | ZALF-783:Climate Change Impact Assessment and Adaption Options in Vulnerable Agro-landscapes in East Africa | 34,488 | - | 34,488 | - | - | - | - | - | - | - | - | - | - | - |
| 100854 | ZALF-854:Strategies To Use Biofuel Value Chain Potential in Sub-Saharan Africa to Respond to Global Change | - | 53,230 | (34,488) | - | 18,742 | - | - | - | - | - | - | - | - | 18,742 |

| Donor | Agreement | Funds accrued prior year | Funds b/f from prior year | Funds received 2017 | Funds accrued 2017 | Total available 2017 | Personnel costs | Professional services | Training | Operational travel | Supplies & services | Partnerships | Capital & Depreciation | Total Expenditure | Funds c/f as at 31 Dec 2017 |
|--------------------------------------|---|--------------------------|---------------------------|---------------------|--------------------|----------------------|-----------------|-----------------------|----------|--------------------|---------------------|--------------|------------------------|-------------------|-----------------------------|
| Macaulay Land Use Research Institute | | 31,155 | - | - | 31,155 | - | - | - | - | - | - | - | - | - | - |
| 100857 | MLRI-857-Reducing Emissions from Deforestation and Degradation through Alternative Landuses in Rainforests of the Tropics (REDD-ALERT) | 31,155 | - | - | 31,155 | - | - | - | - | - | - | - | - | - | - |
| Margaret A. Cargill Foundation | | 240 | - | - | 0 | (240) | - | - | - | - | (240) | - | - | (240) | - |
| 101036 | MACF-1036:Protecting Biodiversity through Improved Community Forest Management and Agroforestry | 240 | - | - | 0 | (240) | - | - | - | - | (240) | - | - | (240) | - |
| Mars Inc | | 1,515,762 | - | 4,847,014 | 888,069 | 4,219,320 | 1,420,136 | 5,470 | 12,327 | 113,565 | 1,903,698 | 652,575 | 111,549 | 4,219,320 | - |
| 100963 | MULT-963:Vision For Change Project: Sustainable Cocoa Communities in Cote d'Ivoire | 1,515,762 | - | 4,847,014 | 888,069 | 4,219,320 | 1,420,136 | 5,470 | 12,327 | 113,565 | 1,903,698 | 652,575 | 111,549 | 4,219,320 | - |
| McKnight Foundation | | - | 200,593 | - | - | 200,593 | 89,132 | 14,772 | - | 5,912 | 65,803 | 2,590 | - | 178,209 | 22,384 |
| 101027 | MCNT-1027-Agro-ecological Intensification of Sorghum and Pearl Millet-Based Production Systems in the Sahel Through Agroforestry: Linking Farmers' Knowledge to Process-Based Science | - | 0 | - | - | 0 | - | - | - | - | (12) | - | - | (12) | 12 |
| 101137 | MCNT-1137-A Learning Platform for Building Localized Food Networks in Cusco, Peru | - | 200,593 | - | - | 200,593 | 89,132 | 14,772 | - | 5,912 | 65,815 | 2,590 | - | 178,221 | 22,372 |

| Donor | Agreement | Funds accrued prior year | Funds b/f from prior year | Funds received 2017 | Funds accrued 2017 | Total available 2017 | Personnel costs | Professional services | Training | Operational travel | Supplies & services | Partnerships | Capital & Depreciation | Total Expenditure | Funds c/f as at 31 Dec 2017 |
|--|--|--------------------------|---------------------------|---------------------|--------------------|----------------------|-----------------|-----------------------|----------|--------------------|---------------------|--------------|------------------------|-------------------|-----------------------------|
| Michigan State University | | 23,595 | - | - | 23,595 | - | - | - | - | - | - | - | - | - | - |
| 101072 | MSUZ-1072:Farmer to farmer extension approaches: Characterizing the approaches of various types of extension services and farmers' perceptions | 23,595 | - | - | 23,595 | - | - | - | - | - | - | - | - | - | - |
| Multidonor | | 773,291 | 1,563,046 | 2,631,138 | 922,150 | 4,343,043 | 1,019,135 | 101,829 | 64,475 | 121,805 | 901,796 | (11,135) | 62,079 | 2,259,983 | 2,083,060 |
| | MULTIDONOR | 773,291 | 1,563,046 | 2,631,138 | 922,150 | 4,343,043 | 1,019,135 | 101,829 | 64,475 | 121,805 | 901,796 | (11,135) | 62,079 | 2,259,983 | 2,083,060 |
| Natural Resources Institute | | - | 36,537 | 9,320 | - | 45,857 | - | - | - | - | 203 | - | - | 203 | 45,654 |
| 101129 | NRIZ-1129:Optimisation of Pesticidal-Plants: Technology Innovation, Outreach and Networks (OPTIONS) | - | 36,537 | 9,320 | - | 45,857 | - | - | - | - | 203 | - | - | 203 | 45,654 |
| Netherlands | | - | 3,887,095 | 7,938,000 | - | 11,825,095 | 791,429 | 63,189 | 42,178 | 276,323 | 1,218,674 | 8,275,450 | 2,347 | 10,669,589 | 1,155,506 |
| 101075 | NETH-1075:A Regional in the Sahel and Horn of Africa, enhancing Food and Water Security and Rural Economic Development | - | 3,887,095 | 7,938,000 | - | 11,825,095 | 791,429 | 63,189 | 42,178 | 276,323 | 1,218,674 | 8,275,450 | 2,347 | 10,669,589 | 1,155,506 |
| Northern Rangelands Company Limited | | 24,316 | - | - | 24,316 | - | - | - | - | - | - | - | - | - | - |
| 101077 | NRCL-1077:Baseline Assessment and Long-Term Monitoring of Soil and Rangeland Health in NRT areas | 24,316 | - | - | 24,316 | - | - | - | - | - | - | - | - | - | - |
| Norwegian Agency for Development Cooperation | | - | - | 1,484,696 | - | 1,484,696 | 352,252 | 996 | - | 24,494 | 178,115 | - | - | 555,858 | 928,838 |
| 101242 | NORD-1242:Provision of adequate Tree Seed Portfolios (PATSP0) | - | - | 1,484,696 | - | 1,484,696 | 352,252 | 996 | - | 24,494 | 178,115 | - | - | 555,858 | 928,838 |
| Operational Support Unit Collaboration | | - | 891,112 | 1,023,427 | - | 1,914,539 | 458,955 | 125,177 | - | 8,309 | 718,719 | - | - | 1,311,159 | 603,380 |
| 101138 | OSUC-1138:Operational Support Unit Collaboration | - | 891,112 | 1,023,427 | - | 1,914,539 | 458,955 | 125,177 | - | 8,309 | 718,719 | - | - | 1,311,159 | 603,380 |

| Donor | Agreement | Funds accrued prior year | Funds b/f from prior year | Funds received 2017 | Funds accrued 2017 | Total available 2017 | Personnel costs | Professional services | Training | Operational travel | Supplies & services | Partnerships | Capital & Depreciation | Total Expenditure | Funds c/f as at 31 Dec 2017 |
|----------------------|--|--------------------------|---------------------------|---------------------|--------------------|----------------------|-----------------|-----------------------|----------|--------------------|---------------------|--------------|------------------------|-------------------|-----------------------------|
| Princeton University | | 143,310 | - | - | 138,387 | (4,923) | - | (731) | - | (3,529) | (322) | (340) | - | (4,923) | - |
| 101103 | PRUN-1103:The Agricultural Synergies Project: Guidance for Integrating REDD+ and Agricultural Emissions Reductions | 143,310 | - | - | 138,387 | (4,923) | - | (731) | - | (3,529) | (322) | (340) | - | (4,923) | - |
| | Programme for the Sustainable Management of Natural Resources | 54,854 | - | 54,854 | - | - | - | - | - | - | - | - | - | - | - |
| 101108 | PSMN-1108: Multipurpose Nurseries and Agro-forestry in the framework of PSMNH-SW (2014-2015) | 54,854 | - | 54,854 | - | - | - | - | - | - | - | - | - | - | - |
| | Republic of Maldives | - | 33,575 | (3,659) | - | 29,916 | - | - | - | - | - | - | - | - | 29,916 |
| 100873 | MOFA-873: Scientific and Technical Cooperation in Research, Development and Training in Agro-forestry in the Maldives | - | 33,575 | (3,659) | - | 29,916 | - | - | - | - | - | - | - | - | 29,916 |
| | Republic of South Africa Government | - | 125,852 | - | - | 125,852 | 48,508 | - | 604 | 3,389 | 44,173 | - | - | 96,675 | 29,177 |
| 101015 | RSAZ-1015: Department of Agriculture, Forestry and Fisheries | - | 125,852 | - | - | 125,852 | 48,508 | - | 604 | 3,389 | 44,173 | - | - | 96,675 | 29,177 |
| | Swedish University of Agricultural Sciences | 124 | - | - | - | (124) | - | - | - | - | (124) | - | - | (124) | - |
| 100945 | SLUZ-945: Approaches for Analysing Multi-functionality of Agroforestry Systems in Western Kenya in Relation to Climate Change Adaptation and Mitigation and Multifunctionality of Agroforestry Systems | 124 | - | - | - | (124) | - | - | - | - | (124) | - | - | (124) | - |

| Donor | Agreement | Funds accrued prior year | Funds b/f from prior year | Funds received 2017 | Funds accrued 2017 | Total available 2017 | Personnel costs | Professional services | Training | Operational travel | Supplies & services | Partnerships | Capital & Depreciation | Total Expenditure | Funds c/f as at 31 Dec 2017 |
|---|---|--------------------------|---------------------------|---------------------|--------------------|----------------------|-----------------|-----------------------|----------|--------------------|---------------------|--------------|------------------------|-------------------|-----------------------------|
| Swiss Development Corporation | | - | 11,961 | 127,505 | 49,413 | 188,880 | 90,458 | 1,244 | - | 15,274 | 64,297 | 17,606 | - | 188,879 | 1 |
| 101093 | SDCZ-1093:ICRAF support to the ASEAN-Swiss Partnership on Social Forestry and Climate Change Phase II (ASFCC-II) | - | 11,961 | 28,910 | - | 40,871 | 10,541 | - | - | 173 | 13,151 | 17,005 | - | 40,870 | 1 |
| 101230 | SDCZ-1230:ASEAN-Swiss Partnership on Social Forestry and Climate Change (ASFCC) | - | - | 98,595 | 49,413 | 148,009 | 79,917 | 1,244 | - | 15,101 | 51,146 | 601 | - | 148,009 | - |
| The Centre for International Forestry Research CFOR | | 1 | 58,814 | 161,624 | 129,294 | 349,732 | 144,711 | 11,549 | 11,426 | 75,143 | 81,892 | 23,381 | 1,631 | 349,732 | - |
| 101010 | CFOR-1010:Adaptation of People to Climate Change in East Africa: Forest Ecosystem Services, Risk Reduction and Human Well-being | 0 | - | - | 0 | - | - | - | - | - | - | - | - | - | - |
| 101045 | CFOR-1045:Climate Change, Agriculture and Food Security (CCAFS) | 0 | - | - | 0 | - | - | - | - | - | - | - | - | - | - |
| 101071 | CFOR-1071:FORESTS AND CLIMATE CHANGE IN THE CONGO PROJECT (FCCC) | 1 | - | - | 1 | - | - | - | - | - | - | - | - | - | - |
| 101189 | CFOR-1189:Enhancing Smallholder Food Security, Incomes, and Gender Equity within West Africa's Forest-Farm Interface | - | 58,814 | - | 128,813 | 187,628 | 59,910 | 8,789 | - | 52,487 | 41,431 | 23,381 | 1,631 | 187,628 | - |
| 101241 | CFOR-1241:Support for the Implementation of FORETS Project - DPC | - | - | 161,624 | 480 | 162,105 | 84,801 | 2,760 | 11,426 | 22,656 | 40,461 | - | - | 162,105 | - |
| United Nations Environmental Programme | | 182,324 | 0 | 605,715 | 207,004 | 630,395 | 117,238 | 24,556 | - | 34,206 | 183,896 | 14,348 | - | 374,244 | 256,152 |
| 101095 | UNEP-1095:Climate Technology Center and Network | 70,988 | - | - | 70,988 | - | - | - | - | - | - | - | - | - | - |

| Donor | Agreement | Funds accrued prior year | Funds b/f from prior year | Funds received 2017 | Funds accrued 2017 | Total available 2017 | Personnel costs | Professional services | Training | Operational travel | Supplies & services | Partnerships | Capital & Depreciation | Total Expenditure | Funds c/f as at 31 Dec 2017 |
|--|--|--------------------------|---------------------------|---------------------|--------------------|----------------------|-----------------|-----------------------|----------|--------------------|---------------------|--------------|------------------------|-------------------|-----------------------------|
| 101117 | UNEP-1117: An Ecosystem Services Based Analysis of Agroforestry Systems - An input to TEEB for Agriculture and Food Study | - | 0 | - | - | 0 | - | - | - | - | 0 | - | - | 0 | - |
| 101144 | UNEP-1144: Joint UNEP-UNIDO Programme to host and manage the Climate Technology Centre and Network (CTCN) | 83,150 | - | 218,000 | - | 134,850 | 5,567 | - | - | 12,645 | 3,168 | - | - | 21,380 | 113,470 |
| 101190 | UNEP-1190: Tropical Landscape Financing Facility (TLFF) | 28,185 | - | - | 106,015 | 77,830 | - | 10,527 | - | 574 | 66,729 | - | - | 77,830 | - |
| 101232 | UNEP-1232: The Climate Technology Centre and Network (CTCN) | - | - | 182,000 | - | 182,000 | 30,371 | - | - | 1,700 | 51,841 | 14,348 | - | 98,261 | 83,739 |
| 101235 | UNEP-1235: Joint UNEP-UNIDO Programme to Host and Manage the Climate Technology Centre and Network (CTCN) | - | - | 55,715 | - | 55,715 | 10,923 | - | - | 13,206 | 30,493 | - | - | 54,622 | 1,093 |
| 101251 | UNEP-1251: Global and Regional Integrated Environmental Assessments (GEO6) | - | - | 30,000 | 30,000 | 60,000 | 50,284 | - | - | - | 9,716 | - | - | 60,000 | - |
| 101253 | UNEP-1253: The Climate Technology Centre and Network (CTCN) - Tanzania | - | - | 120,000 | - | 120,000 | 20,093 | 14,029 | - | 6,080 | 21,948 | - | - | 62,151 | 57,849 |
| United Nations Office for Project Services | | - | 9,291 | - | - | 9,291 | 11,411 | - | - | (463) | (16,918) | 8,516 | - | 2,546 | 6,745 |
| 101125 | UNOP-1125: Implementation of Agroforestry Alternatives to Shifting Cultivation in Myanmar (Livelihood and Food Security Trust Fund - LIFT Project) | - | 9,291 | - | - | 9,291 | 11,411 | - | - | (463) | (16,918) | 8,516 | - | 2,546 | 6,745 |

| Donor | Agreement | Funds accrued prior year | Funds b/f from prior year | Funds received 2017 | Funds accrued 2017 | Total available 2017 | Personnel costs | Professional services | Training | Operational travel | Supplies & services | Partnerships | Capital & Depreciation | Total Expenditure | Funds c/f as at 31 Dec 2017 |
|---|--|--------------------------|---------------------------|---------------------|--------------------|----------------------|-----------------|-----------------------|----------|--------------------|---------------------|--------------|------------------------|-------------------|-----------------------------|
| United States Agency for International Development | | | | | | | | | | | | | | | |
| 101001 | USAD-1001: Greening the Sahel, Building an Evidence Base (EGAT/ GCC) | - | 3,008,015 | 3,822,149 | - | 6,830,164 | 773,562 | 168,345 | 75,345 | 112,669 | 1,118,405 | 1,495,958 | 41,216 | 3,785,500 | 3,044,663 |
| | | - | 12,120 | - | - | 12,120 | - | - | - | - | - | - | - | - | 12,120 |
| 101044 USAD-1044: AWARD | | | | | | | | | | | | | | | |
| 101094 | USAD-1094: AWARD | - | 1,486,276 | 588,000 | - | 2,074,276 | 51,854 | 109,555 | 7,656 | 53,814 | 361,790 | - | - | 584,669 | 1,489,608 |
| 101128 | USAD-1128: Scaling-Up Resilience Smart Agroforestry Technologies for Improved Market Access, Food and Nutritional Security in Mali | - | 910,084 | 2,059,000 | - | 2,969,084 | 434,882 | - | 72,519 | 46,401 | 561,437 | 1,335,263 | 38,545 | 2,489,047 | 479,037 |
| 101133 USAD-1133: Local Governance and Adapting to Climate Change | | | | | | | | | | | | | | | |
| 101177 | USAD-1177: Vietnam Agriculture and Forest Landscapes | - | 566,319 | - | - | 566,319 | 119,360 | 10,464 | 672 | 12,845 | 92,635 | - | - | 235,976 | 330,344 |
| 101216 | USAD-1216: African Women in Agricultural Research and Development (AWARD) | - | - | 686,000 | - | 686,000 | 32,864 | 32,970 | 8,537 | - | 40,689 | - | - | 115,060 | 570,940 |
| United States Department of Agriculture | | | | | | | | | | | | | | | |
| 101106 | USDA-1106: Enhancing Capacity in Kenya to Quantify Greenhouse Gas Emission Reductions from Climate-Smart Agriculture | - | 77,627 | 132,088 | 20,589 | 230,304 | 98,722 | - | 3,169 | 9,038 | 60,288 | 13,301 | - | 184,518 | 45,786 |
| | | - | 10,430 | - | - | 10,430 | - | - | 3,169 | 1,788 | 5,472 | - | - | 10,429 | 1 |
| 101160 | USDA-1160: Support for Climate-Smart Agriculture Reference/Learning Sites in Tanzania | - | 67,198 | 24,098 | 20,589 | 111,885 | 59,571 | - | - | 5,608 | 33,406 | 13,301 | - | 111,885 | - |

| Donor | Agreement | Funds accrued prior year | Funds b/f from prior year | Funds received 2017 | Funds accrued 2017 | Total available 2017 | Personnel costs | Professional services | Training | Operational travel | Supplies & services | Partnerships | Capital & Depreciation | Total Expenditure | Funds c/f as at 31 Dec 2017 |
|--------|--|--------------------------|---------------------------|---------------------|--------------------|----------------------|-----------------|-----------------------|----------|--------------------|---------------------|--------------|------------------------|-------------------|-----------------------------|
| 101244 | USDA-1244: Strengthening Capacity to Implement Priority Actions for Achieving Resilient Food Security in Tanzania | - | - | 107,990 | - | 107,990 | 39,151 | - | - | 1,643 | 21,410 | - | - | 62,204 | 45,786 |
| | University of California, Davis | 155,748 | - | 507,667 | 82,347 | 434,266 | 31,803 | - | - | 74,212 | 328,251 | - | - | 434,266 | - |
| 101079 | UCDZ-1079: Establish African Plant Breeding Academy (APBA) in Nairobi, Kenya with support from the World Agroforestry Center (ICRAF) | 155,748 | - | 507,667 | 82,347 | 434,266 | 31,803 | - | - | 74,212 | 328,251 | - | - | 434,266 | - |
| | University of Copenhagen | 75,357 | - | 78,332 | 45,544 | 48,519 | 17,764 | - | - | 7,203 | 12,774 | 10,779 | - | 48,519 | - |
| 101118 | UCOP-1118: Valorizing African Agriculture - VALOR | 75,357 | - | 78,332 | 45,544 | 48,519 | 17,764 | - | - | 7,203 | 12,774 | 10,779 | - | 48,519 | - |
| | World Bank | 79,631 | 17,960 | 176,257 | 22 | 114,608 | 44,720 | - | 852 | 2,878 | 42,498 | - | - | 90,947 | 23,661 |
| 101055 | IBRD-1055: Improving Measurements of Agricultural Productivity Through Methodological Validation and Research | 79,609 | - | 176,257 | - | 96,648 | 44,720 | - | 852 | 2,878 | 42,498 | - | - | 90,947 | 5,701 |
| 101087 | IBRD-1087: Economic of Drylands Resilience in Sub-Saharan Africa: Assessment of Economic Potential of Trees in Sub-Saharan Production Landscapes | - | 17,960 | - | - | 17,960 | - | - | - | - | - | - | - | - | 17,960 |
| 101122 | IBRD-1122: Taking to Scale Tree-Based Ecosystem Approaches that Enhance Food Security, Improve Resilience to Climate Change and Sequester Carbon in Rwanda | 0 | - | - | 0 | - | - | - | - | - | - | - | - | - | - |

| Donor | Agreement | Funds accrued prior year | Funds b/f from prior year | Funds received 2017 | Funds accrued 2017 | Total available 2017 | Personnel costs | Professional services | Training | Operational travel | Supplies & services | Partnerships | Capital & Depreciation | Total Expenditure | Funds c/f as at 31 Dec 2017 |
|--------------------------|--|--------------------------|---------------------------|---------------------|--------------------|----------------------|-----------------|-----------------------|----------|--------------------|---------------------|--------------|------------------------|-------------------|-----------------------------|
| 101130 | IBRD-1130: Taking to Scale Tree-Based Ecosystem Approaches that Enhance Food Security, Improve Resilience to Climate Change and Sequester Carbon in Malawi | 22 | - | - | 22 | - | - | - | - | - | - | - | - | - | - |
| World Cocoa Foundation | | 360,612 | 128,476 | 100,000 | 456,613 | 324,478 | 135,214 | - | 269 | 3,368 | 45,983 | 11,168 | - | 196,001 | 128,476 |
| 101066 | WCFZ-1066: Cocoa Community Development Fund | - | 37,244 | - | - | 37,244 | - | - | - | - | - | - | - | - | 37,244 |
| 101109 | WCFZ-1109: Increasing Food Crop Diversity on Cocoa Farms and in Cocoa Communities | 360,612 | - | 100,000 | 456,613 | 196,001 | 135,214 | - | 269 | 3,368 | 45,983 | 11,168 | - | 196,001 | - |
| 101131 | WCFZ-1131: WCF Echoes - Zongokro, Akpouekro and M'brakro | - | 91,233 | - | - | 91,233 | - | - | - | - | - | - | - | - | 91,233 |
| World Conservation Union | | 5,698 | 27,695 | 215,900 | - | 237,897 | 98,187 | 42,866 | - | 11,483 | 84,829 | - | - | 237,365 | 532 |
| 101124 | IUCN-1124: Improving the Way Knowledge on Forests is Understood and Used Internationally (DFID KNOW-FOR) | 55 | - | - | - | (55) | - | - | - | - | (55) | - | - | (55) | - |
| 101192 | IUCN-1192: Improving the way Knowledge on Forests is Understood and Used Internationally (DFID KNOW-FOR) | - | 27,695 | 209,949 | - | 237,644 | 98,187 | 42,866 | - | 11,483 | 84,884 | - | - | 237,420 | 224 |
| 101193 | IUCN-1193: Integrated plan to enhance socio-economic and ecological resilience of the wider Hurri Hills and Shurri landscapes, Marsabit Kenya | 5,642 | - | 5,951 | - | 309 | - | - | - | - | - | - | - | - | 309 |

| Donor | Agreement | Funds accrued prior year | Funds b/f from prior year | Funds received 2017 | Funds accrued 2017 | Total available 2017 | Personnel costs | Professional services | Training | Operational travel | Supplies & services | Partnerships | Capital & Depreciation | Total Expenditure | Funds c/f as at 31 Dec 2017 |
|---|---|--------------------------|---------------------------|---------------------|--------------------|----------------------|-----------------|-----------------------|----------|--------------------|---------------------|--------------|------------------------|-------------------|-----------------------------|
| World Vision International | | 24,678 | - | 343,495 | 138,999 | 457,816 | 201,634 | 9,339 | 9,222 | 28,598 | 209,023 | - | - | 457,816 | - |
| 101110 | WDVN-1110:East Africa Region wide Farmer Managed Natural Regeneration (FNMR) Project | 24,678 | - | 134,022 | 75 | 109,420 | 37,669 | 3,000 | 6,754 | 2,808 | 59,189 | - | - | 109,420 | - |
| 101176 | WDVN-1176:Indonesian Rural Economic Development (IRED) | 0 | - | - | 0 | (0) | - | - | - | (0) | 0 | - | - | (0) | - |
| 101227 | WDVN-1227:Indonesian Rural Economic Development in East Sumba Indonesia | - | - | 209,473 | 138,923 | 348,397 | 163,965 | 6,339 | 2,469 | 25,790 | 149,834 | - | - | 348,397 | - |
| German Academic Service | Exchange | - | 64,534 | 122,134 | - | 186,668 | - | - | 53,074 | 7,410 | 17,695 | - | - | 78,179 | 108,488 |
| 101157 | DAAD-1157:Promote Regional PhD training programme | - | 64,534 | 122,134 | - | 186,668 | - | - | 53,074 | 7,410 | 17,695 | - | - | 78,179 | 108,488 |
| International Centre for Research in Organic Food Systems | | 28 | - | - | 28 | - | - | - | - | - | - | - | - | - | - |
| 101145 | ICRO-1145:Viability of the Villium Experiment (VOVE) | 28 | - | - | 28 | - | - | - | - | - | - | - | - | - | - |
| London School of Hygiene & Tropical Medicine | | 137,179 | - | 434,723 | 4,748 | 302,292 | 99,706 | 60,745 | 5,800 | 19,757 | 104,450 | - | - | 290,459 | 11,833 |
| 101159 | LSHM-1159:Low Cost Surveillance for Monitoring Agriculture and Nutrition Impacts of Scaling Climate-Smart Agriculture in Sub-Saharan Africa | 64,770 | - | 227,342 | 4,748 | 167,321 | 58,148 | 21,375 | 9,000 | 14,414 | 64,383 | - | - | 167,321 | - |
| 101162 | LSHM-1162:Probabilistic Causal Models for Nutrition Outcomes of Agricultural Actions | 72,409 | - | 207,380 | - | 134,971 | 41,558 | 39,370 | (3,200) | 5,343 | 40,066 | - | - | 123,138 | 11,833 |

| Donor | Agreement | Funds accrued prior year | Funds b/f from prior year | Funds received 2017 | Funds accrued 2017 | Total available 2017 | Personnel costs | Professional services | Training | Operational travel | Supplies & services | Partnerships | Capital & Depreciation | Total Expenditure | Funds c/f as at 31 Dec 2017 |
|--|--|--------------------------|---------------------------|---------------------|--------------------|----------------------|-----------------|-----------------------|----------|--------------------|---------------------|--------------|------------------------|-------------------|-----------------------------|
| ETH-Zurich | | - | 39,171 | - | 5,466 | 44,637 | 19,574 | - | 11,471 | 1,069 | 5,319 | 7,205 | - | 44,637 | - |
| 101152 | ETHZ-1152:Biophysical, Institutional and Economic Drivers of Sustainable Soil Use in Yam Systems for Improved Food Security in West Africa (YAMSYS) | - | 39,171 | - | 5,466 | 44,637 | 19,574 | - | 11,471 | 1,069 | 5,319 | 7,205 | - | 44,637 | - |
| INTERNATIONAL INSTITUTE FOR ENVIRONMENT, IIED | | | | | | | | | | | | | | | |
| 101141 | IIED-1141:Understanding the Driver-Commodities-Gender Nexus in Vietnam | - | 0 | - | - | 0 | - | - | - | - | - | - | - | - | 0 |
| Laboratoires Clarins | | | | | | | | | | | | | | | |
| 101142 | LABC-1142:Development of Innovative and Sustainable Cosmetic Ingredients | 1,729 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| The Interprofessional Fund for Agricultural Research and Council | | | | | | | | | | | | | | | |
| 101158 | FIRC-1158:INSTALLATION AND MANAGEMENT OF FIFTEEN (15) AUTOMATIC WEATHER STATIONS FOR WEST AFRICA -AGRICULTURAL PRODUCTIVITY PROGRAM IN COTE D'IVOIRE | 108,142 | - | 146,153 | - | 38,012 | - | - | - | 183 | 3,625 | - | 17,432 | 21,241 | 16,771 |
| HUMAN YUNJIN GROUP | | | | | | | | | | | | | | | |
| 101149 | HUYU-1149:International Research and Development Cooperation Program on Africa Calotropis gigantean | 104,563 | - | 8,861 | 110,429 | 14,727 | (1,793) | - | - | 14,007 | 2,512 | - | - | 14,727 | - |

| Donor | Agreement | Funds accrued prior year | Funds b/f from prior year | Funds received 2017 | Funds accrued 2017 | Total available 2017 | Personnel costs | Professional services | Training | Operational travel | Supplies & services | Partnerships | Capital & Depreciation | Total Expenditure | Funds c/f as at 31 Dec 2017 |
|--|--|--------------------------|---------------------------|---------------------|--------------------|----------------------|-----------------|-----------------------|----------|--------------------|---------------------|--------------|------------------------|-------------------|-----------------------------|
| Starfish Initiatives | | 21,421 | - | 60,984 | 18,031 | 57,594 | 17,208 | 3,300 | (5,065) | 3,070 | 39,080 | - | - | 57,594 | - |
| 101166 | STFZ-1166: Sharing Knowledge on the use of Biochar for Sustainable Land Management | 21,421 | - | 60,984 | 18,031 | 57,594 | 17,208 | 3,300 | (5,065) | 3,070 | 39,080 | - | - | 57,594 | - |
| Concern Universal | | - | 29,824 | 536,635 | - | 566,459 | 40,361 | 833 | 16,534 | 33,946 | 279,678 | 8,267 | - | 379,620 | 186,839 |
| 101168 | COUN-1168: Empowering Forest Dependent Communities through Commercialization of Small-Scale Forestry Project | - | 29,824 | 536,635 | - | 566,459 | 40,361 | 833 | 16,534 | 33,946 | 279,678 | 8,267 | - | 379,620 | 186,839 |
| Catholic Relief Services | | 128,713 | - | 109,297 | 121,531 | 102,115 | 46,660 | (307) | 780 | 12,055 | 42,926 | - | - | 102,115 | - |
| 101178 | CRSZ-1178: Improved Diversified Agricultural Production and Community Management of Natural Resources | 82,055 | - | - | 82,055 | - | - | - | - | - | - | - | - | - | - |
| 101180 | CRSZ-1180: United in Building and Advancing Life Expectations (UBALE) | 46,658 | - | 109,297 | 39,476 | 102,115 | 46,660 | (307) | 780 | 12,055 | 42,926 | - | - | 102,115 | - |
| SNV Netherlands Development Organisation | | - | 3,108 | 68,416 | - | 71,524 | 43,434 | 186 | 610 | 1,977 | 22,982 | - | - | 69,188 | 2,336 |
| 101179 | SNDO-1179: Sustainable Integrated Land Management Solutions (SILMS) | - | 3,108 | 68,416 | - | 71,524 | 43,434 | 186 | 610 | 1,977 | 22,982 | - | - | 69,188 | 2,336 |
| World Resources Institute | | - | 45,999 | - | 47,735 | 93,734 | 25,107 | 1,109 | - | 8,410 | 59,107 | - | - | 93,733 | 1 |
| 101171 | WRIZ-1171: Landscape Restoration Assessment in South Sumatra and Jambi, Indonesia | - | 45,999 | - | - | 45,999 | 13,835 | 999 | - | 121 | 31,044 | - | - | 45,999 | 1 |
| 101257 | WRIZ-1257: Project for Peat Restoration and Management Planning in South Sumatra | - | - | - | 47,735 | 47,735 | 11,272 | 110 | - | 8,290 | 28,063 | - | - | 47,735 | - |

| Donor | Agreement | Funds accrued prior year | Funds b/f from prior year | Funds received 2017 | Funds accrued 2017 | Total available 2017 | Personnel costs | Professional services | Training | Operational travel | Supplies & services | Partnerships | Capital & Depreciation | Total Expenditure | Funds c/f as at 31 Dec 2017 |
|---|---|--------------------------|---------------------------|---------------------|--------------------|----------------------|-----------------|-----------------------|----------|--------------------|---------------------|--------------|------------------------|-------------------|-----------------------------|
| EcoAgriculture Partners | | 39,297 | - | 39,480 | 121,049 | 121,231 | 66,942 | 675 | - | 10,038 | 43,576 | - | - | 121,231 | - |
| 101174 | ECAP-1174: Improving Nutritional Status and Resilience of Vulnerable groups by Integrating Territorial Strategies for food systems, Environmental management, and health: Development of methods for rural-urban policy analysis and action in Laikipia County, | 39,297 | - | 39,480 | 121,049 | 121,231 | 66,942 | 675 | - | 10,038 | 43,576 | - | - | 121,231 | - |
| WYG International Ltd | | 169,221 | - | 235,023 | 252,305 | 318,106 | 169,703 | 4,025 | - | 19,693 | 124,686 | - | - | 318,106 | - |
| 101183 | WYGI-1183: Bringing Evidence to Bear on Negotiating Ecosystem Service and Livelihood Trade-Offs in Sustainable Agricultural Intensification | 169,221 | - | 235,023 | 252,305 | 318,106 | 169,703 | 4,025 | - | 19,693 | 124,686 | - | - | 318,106 | - |
| RWANDA NATURAL RESOURCES AUTHORITY | | - | 24,814 | 61,702 | - | 86,634 | 30,811 | - | 3,878 | 5,009 | 37,714 | - | - | 77,412 | 9,222 |
| 101194 | RNRA-1194: Sustainable Forestry, Agroforestry and Biomass Energy Management for Climate Resilience in Gatsibo District | - | 24,814 | 61,702 | - | 86,634 | 30,811 | - | 3,878 | 5,009 | 37,714 | - | - | 77,412 | 9,222 |
| The Nature Conservancy | | - | - | 102,096 | 53,428 | 155,524 | 71,564 | 6,000 | - | 7,638 | 67,202 | - | 3,120 | 155,524 | - |
| 101233 | TNCZ-1233: Assessments of Land Health in the Upper Tana Watershed | - | - | 102,096 | 53,428 | 155,524 | 71,564 | 6,000 | - | 7,638 | 67,202 | - | 3,120 | 155,524 | - |
| Yayasan Social Investment | | 153,789 | - | 119,821 | 207,156 | 173,187 | 65,215 | 646 | - | 13,081 | 73,211 | 17,958 | 3,078 | 173,187 | - |
| 101205 | YSII-1205: Pasuruan Lestari Program | 153,789 | - | 119,821 | 207,156 | 173,187 | 65,215 | 646 | - | 13,081 | 73,211 | 17,958 | 3,078 | 173,187 | - |
| University of Ghana | | 24,399 | - | 78,277 | 51,420 | 105,961 | 30,195 | - | - | - | 25,766 | 50,000 | - | 105,961 | - |
| 101202 | UNGH-1202: Climate Smart Cocoa Systems for Ghana | 24,399 | - | 78,277 | 51,420 | 105,961 | 30,195 | - | - | - | 25,766 | 50,000 | - | 105,961 | - |

| Donor | Agreement | Funds accrued prior year | Funds b/f from prior year | Funds received 2017 | Funds accrued 2017 | Total available 2017 | Personnel costs | Professional services | Training | Operational travel | Supplies & services | Partnerships | Capital & Depreciation | Total Expenditure | Funds c/f as at 31 Dec 2017 |
|---|--|--------------------------|---------------------------|---------------------|--------------------|----------------------|-----------------|-----------------------|----------|--------------------|---------------------|--------------|------------------------|-------------------|-----------------------------|
| Montana State University | | - | - | 63,642 | 0 | 63,642 | 19,834 | 9,405 | - | 3,059 | 22,344 | 9,000 | - | 63,642 | - |
| 101228 | MSUN-1228:Increasing Demand for Weather-based Index Assurance in Kenya by Lowering Basis Risk and Improving Farmer Understanding through Experiential Learning | - | - | 63,642 | 0 | 63,642 | 19,834 | 9,405 | - | 3,059 | 22,344 | 9,000 | - | 63,642 | - |
| Fondation pour le Tri-National de la Sangha | | - | - | 98,805 | - | 98,805 | 33,437 | 975 | 8,238 | 6,097 | 40,851 | - | - | 89,598 | 9,207 |
| 101226 | FTNS-1226:Supporting a Promotion of Sustainable Agriculture in Perspective REDD+ in the Periphery of Parks and Lobeke Dzanga Ndoki | - | - | 98,805 | - | 98,805 | 33,437 | 975 | 8,238 | 6,097 | 40,851 | - | - | 89,598 | 9,207 |
| CEMOI | | - | - | 128,861 | 1,239 | 130,100 | 17,201 | 141 | 13,249 | 12,047 | 87,461 | - | - | 130,100 | - |
| 101225 | CEMO-1225:Environment-Agroforestry component of the Transparency Cacao | - | - | 128,861 | 1,239 | 130,100 | 17,201 | 141 | 13,249 | 12,047 | 87,461 | - | - | 130,100 | - |
| African Development Bank | | - | - | 276,352 | - | 276,352 | 54,530 | 51,760 | 441 | 37,643 | 114,779 | - | - | 259,154 | 17,198 |
| 101224 | AFDB-1224:Roll out of the Gender in Agribusiness Investments for Africa | - | - | 276,352 | - | 276,352 | 54,530 | 51,760 | 441 | 37,643 | 114,779 | - | - | 259,154 | 17,198 |
| Mercy Corps | | - | - | 96,596 | 37,547 | 134,143 | 73,181 | 2,600 | 4,377 | 15,036 | 38,950 | - | - | 134,143 | - |
| 101229 | MECO-1229:Climate Information Services Research Initiative | - | - | 96,596 | 37,547 | 134,143 | 73,181 | 2,600 | 4,377 | 15,036 | 38,950 | - | - | 134,143 | - |

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| Donor | Agreement | Funds accrued prior year | Funds b/f from prior year | Funds received 2017 | Funds accrued 2017 | Total available 2017 | Personnel costs | Professional services | Training | Operational travel | Supplies & services | Partnerships | Capital & Depreciation | Total Expenditure | Funds c/f as at 31 Dec 2017 |
|---|---|--------------------------|---------------------------|---------------------|--------------------|----------------------|-----------------|-----------------------|----------|--------------------|---------------------|--------------|------------------------|-------------------|-----------------------------|
| International Institute for Applied Systems | | - | - | - | 287,682 | 287,682 | 157,549 | - | - | 14,869 | 115,264 | - | - | 287,682 | - |
| 101248 | IIAS-1248-RESTORE+:- Addressing Landscape Restoration on Degraded Land in Indonesia and Brazil | - | - | - | 287,682 | 287,682 | 157,549 | - | - | 14,869 | 115,264 | - | - | 287,682 | - |
| BirdLife Indonesia Association | | - | - | 24,864 | 55,701 | 80,565 | 60,930 | - | - | 1,193 | 18,442 | - | - | 80,565 | - |
| 101239 | BLIA-1239-Investing in Agroforestry Options for Forest Restoration in Indonesia | - | - | 24,864 | 55,701 | 80,565 | 60,930 | - | - | 1,193 | 18,442 | - | - | 80,565 | - |
| University of New Hampshire | | - | - | 42,622 | 31,371 | 73,993 | 30,980 | 8,000 | - | 7,590 | 27,424 | - | - | 73,993 | - |
| 101215 | UNHZ-1215: Integrated Resource Development for the Genome-Enabled Improvement of Shea Tree for Sub-Saharan Africa | - | - | 42,622 | 31,371 | 73,993 | 30,980 | 8,000 | - | 7,590 | 27,424 | - | - | 73,993 | - |
| | | 15,428,695 | 18,888,498 | 55,772,151 | 12,993,532 | 72,232,689 | 16,363,186 | 1,581,274 | 620,640 | 2,885,325 | 16,567,968 | 13,923,228 | 484,419 | 52,426,041 | 19,806,648 |

Exhibit 3:

Statement of Overhead Expenses

(in US Dollars '000)

| | 2017 | 2016 |
|---|---------------|---------------|
| Research Expenses and non-CGIAR Collaboration | 47,368 | 54,603 |
| General and Administration Expenses | 7,692 | 8,262 |
| Total Costs | 55,060 | 62,865 |
| Percentage Indirect/Direct | 16.2% | 15.1% |

Exhibit 4:

AWARD Programme

(in US Dollars '000)

| | 2017 | 2016 |
|---|--------------|---------------|
| Grants received/Receivable | | |
| Brought Forward | | |
| AFDB | 276 | - |
| USAID | - | 700 |
| USAID Country Missions | 588 | 686 |
| Bill & Melinda Gates Foundation (AWARD) | - | 5,435 |
| SALSA Grant | - | 67 |
| MULT | 54 | 14 |
| Brought Forward | 9,680 | 7,661 |
| Adjustment for BMGF 1206 | (2,634) | - |
| Interest Earned | 64 | 3 |
| Receipts during the year | - | - |
| Total | 8,028 | 14,566 |
| Expenditure | | |
| Personnel costs | 1,228 | 1,628 |
| Professional services and supplies | 1,371 | 1,823 |
| Operational travel | 867 | 1,435 |
| Total | 3,466 | 4,886 |
| Grants balance c/f (deficit) | 4,562 | 9,680 |

Exhibit 5:

CGIAR Research Programmes

CGIAR Research Programme - WLE: Water Land and Ecosystem

For the year ended 31 December 2017

(In US Dollars '000)

Expenditure Report

| | W1 + W2 Funds | Window 3 | Bilateral | Centre Funds | Total |
|---|------------------|-------------|--------------|-----------------|--------------|
| Personnel Costs | 632 | - | 1,139 | 154 | 1,925 |
| Collaborators/Partnership Costs - CG Centers | - | - | - | - | - |
| Collaborators/Partnership Costs - Others | - | - | 53 | - | 53 |
| Supplies and Services | 48 | - | 680 | (54) | 674 |
| Operational Travel | 6 | - | 189 | 7 | 202 |
| Depreciation | - | - | 5 | 10 | 15 |
| Subtotal | 686 | - | 2,066 | 117 | 2,869 |
| Institutional Overhead (% of direct cost) | 103 | - | 236 | - | 339 |
| TOTAL | 789 | - | 2,302 | 117 | 3,208 |

Funding Report

| INCOME | YEAR 1 | TOTAL |
|--------------------|------------|------------|
| OP. BALANCE | - | - |
| WLE W1+W2 funds | 709 | 709 |
| TOTAL | 709 | 709 |

| EXPENDITURE | TOTAL |
|------------------------------|-------------|
| WLE W1+W2 Expenses | 789 |
| TOTAL EXPENDITURE | 789 |
| BALANCE | (80) |

CGIAR Research Programme - PIM: Policies Institutions and Markets

For the year ended 31 December 2017

(In US Dollars '000)

Expenditure Report

| | W1 + W2 Funds | Window 3 | Bilateral | Centre Funds | Total |
|---|------------------|-------------|------------|-----------------|--------------|
| Personnel Costs | 282 | - | 488 | - | 770 |
| Collaborators/Partnership Costs - CG Centers | - | - | - | - | - |
| Collaborators/Partnership Costs - Others | - | - | 3 | - | 3 |
| Supplies and Services | 70 | - | 177 | - | 247 |
| Operational Travel | 23 | - | 62 | - | 85 |
| Depreciation | - | - | - | - | - |
| Subtotal | 375 | - | 730 | - | 1,105 |
| Institutional Overhead (% of direct cost) | 56 | - | 85 | - | 141 |
| TOTAL | 431 | - | 815 | - | 1,246 |

Funding Report

| INCOME | YEAR 1 | TOTAL |
|---------------------|------------|------------|
| OP. BALANCE | - | - |
| PIMZ W1+W2 funds | 306 | 306 |
| TOTAL | 306 | 306 |

| EXPENDITURE | TOTAL |
|------------------------------|--------------|
| PIMZ W1+W2 Expenses | 431 |
| TOTAL EXPENDITURE | 431 |
| BALANCE | (125) |



CGIAR Research Programme FTA: Forests Trees and Agroforestry

For the year ended 31 December 2017

(In US Dollars '000)

Expenditure Report

| | W1 + W2 Funds | Window 3 | Bilateral | Centre Funds | Total |
|---|------------------|---------------|---------------|-----------------|---------------|
| Personnel Costs | 1,537 | 3,795 | 8,933 | 4,802 | 19,066 |
| Collaborators/Partnership Costs - CG Centers | - | 1,386 | - | - | 1,386 |
| Collaborators/Partnership Costs - Others | 87 | 10,267 | 1,831 | 13 | 12,196 |
| Supplies and Services | 109 | 1,297 | 4,907 | 3,121 | 9,435 |
| Operational Travel | 80 | 640 | 1,216 | 672 | 2,608 |
| Depreciation | - | 46 | 365 | 794 | 1,205 |
| Subtotal | 1,813 | 17,431 | 17,252 | 9,401 | 45,896 |
| Institutional Overhead (% of direct cost) | 272 | 1,569 | 2,296 | (5,464) | (1,328) |
| TOTAL | 2,085 | 19,000 | 19,547 | 3,938 | 44,569 |

Funding Report

| INCOME | YEAR 1 | TOTAL |
|--------------------|--------------|--------------|
| OP. BALANCE | - | - |
| FTA W1+W2 funds | 2,225 | 2,225 |
| TOTAL | 2,225 | 2,225 |

| EXPENDITURE | TOTAL |
|------------------------------|--------------|
| FTA W1+W2 Expenses | 2,084 |
| TOTAL EXPENDITURE | 2,084 |
| BALANCE | 141 |

CGIAR Research Programme: Genebank

For the year ended 31 December 2017

(In US Dollars '000)

Expenditure Report

| | W1 + W2 Funds | Window 3 | Bilateral | Centre Funds | Total |
|---|------------------|-------------|-----------|-----------------|--------------|
| Personnel Costs | 689 | - | - | - | 689 |
| Collaborators/Partnership Costs - CG Centers | - | - | - | - | - |
| Collaborators/Partnership Costs - Others | 16 | - | - | - | 16 |
| Supplies and Services | 348 | - | - | - | 348 |
| Operational Travel | 111 | - | - | - | 111 |
| Depreciation | 21 | - | - | - | 21 |
| Subtotal | 1,185 | - | - | - | 1,185 |
| Institutional Overhead (% of direct cost) | 175 | - | - | - | 175 |
| TOTAL | 1,360 | - | - | - | 1,360 |

Funding Report

| INCOME | YEAR 1 | TOTAL |
|---------------------|--------------|--------------|
| OP. BALANCE | - | - |
| GCDT W1+W2 funds | 1,020 | 1,020 |
| TOTAL | 1,020 | 1,020 |

| EXPENDITURE | TOTAL |
|------------------------------|--------------|
| GCDT W1+W2 Expenses | 1,360 |
| TOTAL EXPENDITURE | 1,360 |
| BALANCE | (340) |

CGIAR Research Programme CCAFS: Climate Change, Agriculture and Food Security

For the year ended 31 December 2017

(In US Dollars '000)

Expenditure Report

| | W1 + W2 Funds | Window 3 | Bilateral | Centre Funds | Total |
|---|------------------|-------------|--------------|-----------------|--------------|
| Personnel Costs | 488 | 133 | 562 | - | 1,183 |
| Collaborators/Partnership Costs - CG Centers | - | 35 | - | - | 35 |
| Collaborators/Partnership Costs - Others | 208 | 0 | 11 | - | 218 |
| Supplies and Services | 87 | 19 | 508 | 2 | 616 |
| Operational Travel | 46 | 0 | 78 | - | 124 |
| Depreciation | - | 3 | - | - | 3 |
| Subtotal | 828 | 190 | 1,159 | 2 | 2,180 |
| Institutional Overhead (% of direct cost) | 124 | 6 | 133 | - | 264 |
| TOTAL | 953 | 196 | 1,292 | 2 | 2,444 |

Funding Report

| INCOME | YEAR 1 | TOTAL |
|------------------------------|-------------|-------------|
| OP. BALANCE | - | - |
| CCAF W1+W2 funds | 875 | 875 |
| TOTAL | 875 | 875 |
| | | |
| EXPENDITURE | TOTAL | |
| CCAF W1+W2 Expenses | 953 | 953 |
| TOTAL EXPENDITURE | 953 | 953 |
| BALANCE | (78) | (78) |

CGIAR Research Programme: Big Data In Agriculture

For the year ended 31 December 2017

(In US Dollars '000)

Expenditure Report

| | W1 + W2 Funds | Window 3 | Bilateral | Centre Funds | Total |
|---|------------------|-------------|-----------|-----------------|-----------|
| Personnel Costs | 83 | - | - | - | 83 |
| Collaborators/Partnership Costs - CG Centers | - | - | - | - | - |
| Collaborators/Partnership Costs - Others | - | - | - | - | - |
| Supplies and Services | 2 | - | - | - | 2 |
| Operational Travel | - | - | - | - | - |
| Depreciation | - | - | - | - | - |
| Subtotal | 84 | - | - | - | 85 |
| Institutional Overhead (% of direct cost) | 13 | - | - | - | 13 |
| TOTAL | 97 | - | - | - | 98 |

Funding Report

| INCOME | YEAR 1 | TOTAL |
|------------------------------|-------------|-------------|
| OP. BALANCE | - | - |
| CIAT W1+W2 funds | 68 | 68 |
| TOTAL | 68 | 68 |
| | | |
| EXPENDITURE | TOTAL | |
| PIMZ W1+W2 Expenses | 97 | 97 |
| TOTAL EXPENDITURE | 97 | 97 |
| BALANCE | (29) | (29) |





Science for a food- secure future



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