



2016

Audited Financial
Statements

© World Agroforestry Centre 2017

World Agroforestry Centre
United Nations Avenue
PO Box 30677 – 00100, Nairobi, Kenya
Tel: +254 20 7224000, via USA +1 650 8336645
Fax: +254 20 7224001, via USA +1 650 8336646
Email: worldagroforestry@cgiar.org
Website: www.worldagroforestry.org

ISSN: 2078-5550

The geographic designation employed and the presentation of material in this publication do not imply the expression of any opinion whatsoever on the part of the World Agroforestry Centre concerning the legal status of any country, territory, city or area or its authorities, or concerning the delimitation of its frontiers or boundaries.

Content: Francis Kinyanjui, Ernest Gatoru and Pauline Ahero
Editing and proofreading: Betty Rabar
Design: Tabitha Obara
Printed by: Digital Press Works Ltd

Table of contents

About us	1
Five-Year Performance Review	4
Corporate Information	6
Board of Trustees	7
Corporate Governance Report	12
Senior Leadership Team	16
Board Chair's Statement	18
Board Statement on Risk Management	20
Statement of Management Responsibilities	22
Independent Auditor's Report	23

Financial statements

Statement of Financial Position	25
Statement of Financial Activity and Other Comprehensive Income	26
Statement of Changes in Net Assets	26
Statement of Cash Flows	27
Notes to the Financial Statements	28

Exhibits

Exhibit 1: Held for Trading Financial Assets	43
Exhibit 2a: Schedule of Unrestricted Grant Revenue	45
Exhibit 2b: Analysis of Sources and Applications of Restricted Project Grants	46
Exhibit 3: Statement of Overhead Expenses	64
Exhibit 4: AWARD Program	64
Exhibit 5: OCS Support Unit	65
Exhibit 6: CGIAR Research Programmes	66

List of Abbreviations & Acronyms

ACTS	African Centre for Technology Studies	IRS	Internationally Recruited Staff
AGECC	Advisory Group on Energy and Climate Change	NGC	Nominations and Governance Committee
ARMC	Audit and Risk Management Committee	NGO	Non-Governmental Organization
AWARD	African Women in Agricultural Research and Development	NRS	Nationally Recruited Staff
BMGF	Bill and Melinda Gates Foundation	OC	Operations Committee
CATIE	The Tropical Agricultural Research and Higher Education Center	OCS	One Corporate System
CIFOR	Center for International Forestry Research	OSU	OCS Operational Support Unit
CRP	CGIAR Research Programme	PC	Programme Committee
FAO	Food and Agriculture Organization of the United Nations	PROTA	Plant Resources of Tropical Africa
FLD	Forest & Landscape Denmark	SLT	Senior Leadership Team
FRMC	Finance and Resource Mobilization Committee	UK	United Kingdom
HQ	Headquarters	UN	United Nations
IAS	International Accounting Standards	UNEP	United Nations Environment Programme
ICRAF	World Agroforestry Centre	UNFCCC	United Nations Framework Convention on Climate Change
ICT	Information and Communication Technology	UNSCN	United Nations System Standing Committee on Nutrition
IFRS	International Financial Reporting Standards	USA	United States of America
ILO	International Labour Organization	USD	United States Dollar
ILRI	International Livestock Research Institute	VAT	Value Added Tax
		WRI	World Resources Institute





About Us

The International Centre for Research in Agroforestry (ICRAF) was founded in 1978 with the aim of promoting agroforestry research in developing countries. In 2002, the Centre acquired the brand name “World Agroforestry Centre”. However, the “International Centre for Research in Agroforestry” remains our legal name. The global headquarters are based in Nairobi, Kenya.

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 is a centre of scientific excellence with the world’s largest repository of agroforestry science, information and expertise. We contribute to providing solutions to the major challenges of our day, such as climate change; environmental degradation, poverty, demographic upheavals and conflict whilst securing equitable futures for all. We reach impact at scale through a combination of the science of discovery and the science of delivery ensuring policy makers can harness evidence to inform policy for sustainable and adaptive responses.

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 scenario options; and
- Developing capacities, capabilities and partnerships.

Our Core Principles

The Centre undertakes its work within the context of the following four core values:

- **Professionalism:** We uphold the principles of integrity and trustworthiness throughout our work. We aspire to achieve and hold ourselves accountable for the highest standards of professionalism in our research, communications, fiduciary management and operations; high levels of personal, professional and governance integrity; transparency and equity in our methods and approaches; and fairness in sharing credit.

- **Mutual respect:** We commit ourselves to an environment of mutual respect and collaboration with partners, donors and colleagues. We embrace and genuinely respect all those with whom we work, irrespective of nationality, gender, religion, age, profession or workplace seniority. We celebrate the achievements of our colleagues and partners. We support a work environment that fosters trust, teamwork and diversity.
- **Creativity:** We promote a culture of innovation, continuous learning, problem solving and independent thinking. We believe that success in living and fostering these values is fundamental to maintaining a vibrant organization, contributing to science and achieving impact.
- **Inclusiveness:** We strive to be highly inclusive as a value and an organizational practice, providing an open environment for full participation, a sense of belonging, mutual commitment and supportive engagement for all.

Our Broad Operating Principles

ICRAF has ten broad operating principles as described below:

- **One ICRAF:** As ICRAF staff we understand that in order to be successful, we must collectively work towards our common vision through quality interactions across scientific disciplines, regions, and between people conducting and enabling research and scaling.
- **Collaboration and Partnership:** We recognize that our commitment to tangible improvements in the world requires us to partner with many different kinds of organizations and individuals. We therefore, pursue collaborative research with a range of appropriate partners who share our values and goals.
- **Learning Organization:** We understand that we work in a complex, changing world where uncertainty is constant and requires us to learn, react and adjust quickly and effectively.
- **Attracting, Nurturing and Rewarding Talent:** We consider people our most valuable resource and seek to find and nurture high quality staff and to incentivize and reward excellent performance.

- **Quality Science:** We maintain and equip a strong body of quality and diverse scientists who generate rigorous, reproducible, inclusive and robust evidence that is pushing boundaries of global knowledge.
- **Communicating for Accelerated Impact:** We increase the visibility and accessibility of our research through quality (effective) communications to generate accelerated development and scientific impact.
- **Value for Money:** We strive to deliver value for money by monitoring and reporting on tangible and intangible returns on investments.
- **Efficiency and Effectiveness:** We track and reward enhanced operational efficiency and transparency that enables effective delivery of core business systems while minimizing cost and risks. At the same time, we recognize that it is not enough to be efficient and our investors and clients expect us to also be effective in realizing the changes and results we promise.
- **Accountability:** We hold ourselves accountable for our actions and decisions and the way we conduct ourselves at all times, in all parts of the organization.
- **Subsidiarity:** Our decisions are made at the lowest level where resolution can be effected responsibly, with accountability by those who have authority. Further, we delegate authority and responsibility to all levels as appropriate and hold people accountable for using that authority wisely.

Our Priority Themes

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

- Climate, Environmental Services and Landscape Governance;
- Land Health Restoration and Investments;
- Trees for Resilient Livelihood Systems; and
- Improved Tree Germplasm, Diversity, Products and Value Chains.



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 through the following Regional Network Offices:

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

Our People

The organization comprises 585 staff from a wide array of disciplines including forestry, agriculture, economics, soil science, social science, administration, monitoring

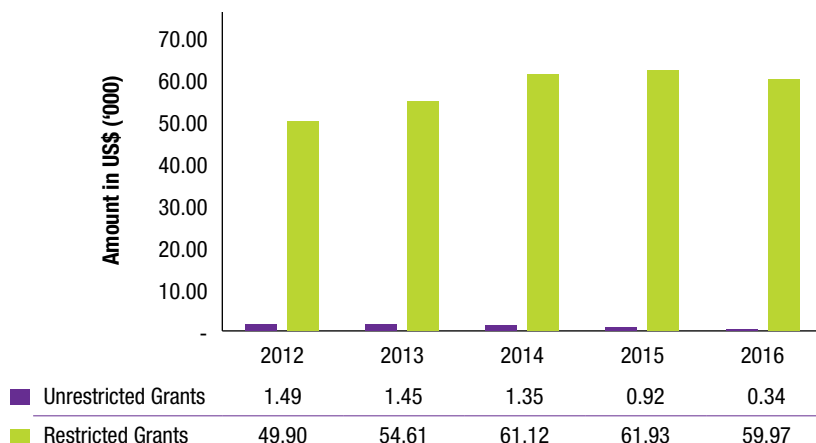
and evaluation, communications and ICT. Their high-level skills and expertise ensure that the Centre has the capacity to conduct quality research, and to use this research to advance policies and practices that benefit the poor and the environment.

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 other organizations 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

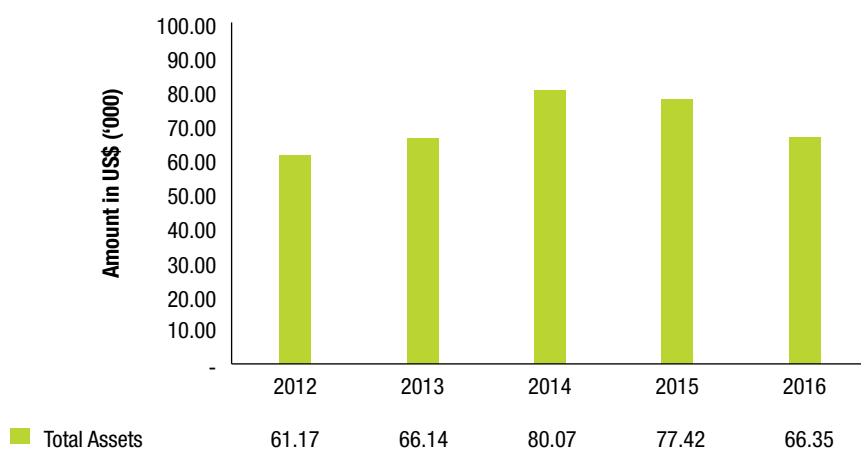
Gross Grant Income (2012-2016)



Gross Grant Income (2012-2016)

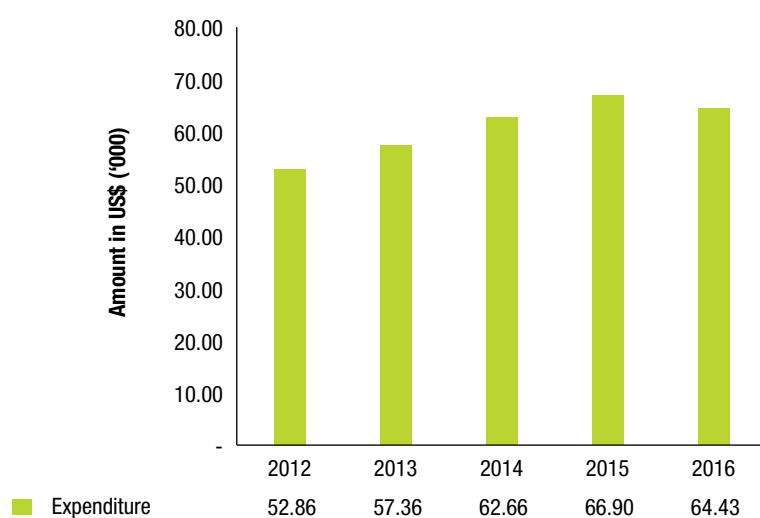
Grant revenue decreased by 3.9% to \$60.31 million in 2016 (2015 – increased by 0.6% to \$62.85 million)

Total Assets (2012-2016)



Total Assets (excluding property and equipment) (2012-2016)

The Centre's statement of financial position decreased by 14% to \$66.70 million (2015 – decreased by 3% to \$77.42 million)

Expenditure (2012-2016)**Expenditure (2012-2016)**

The Centre's expenditure decreased by 4% to \$64.43 million in 2016 (2015 – increased by 7% to \$66.90 million)

Net Assets (excluding property and equipment) (2012-2016)**Net Assets (excluding property and equipment) (2012-2016)**

There was a marginal decrease in net assets from \$19.01 million in 2015 to \$18.23 million in 2016

Corporate Information

Board of Trustees

Dr. John Lynam (Chair)	USA
Ms. Hilary Wild	United Kingdom (Term completed in April 2016)
Ms. Marie Claire O'Connor	Ireland
Dr. Rita Sharma	India (Term completed in November 2016)
Dr. Héctor Cisneros	Peru
Prof. Lisa Sennerby Forsse	Finland
Ms. Bushra Naz Malik	Pakistan (Joined in November 2016)
Mr. Alexander Müller	Germany (Joined in November 2016)
Dr. Lailai Li	China
Prof. Augustin Brice Sinsin	Benin
Mr. Vijai Sharma	India (Joined in April 2017)
Prof. Anthony Simons, Ex-officio	United Kingdom
Mr. John Hudson, Ex-officio	United Kingdom (Term completed in November 2016)
Dr. José Campos, Ex-officio	Costa Rica (Joined in April 2017)
Ms. Sicily Kariuki, Ex-officio	Kenya (Term completed in April 2016)
Dr. Richard Lesiyampe, Ex-officio	Kenya (Joined in April 2016)

Headquarters

World Agroforestry Centre
ICRAF House
United Nations Avenue
PO Box 30677
00100 – Nairobi
Kenya

Auditor

PricewaterhouseCoopers
Certified Public Accountants
PwC Tower
Waiyaki Way/Chiromo Road, Westlands
PO Box 43963
00100 – Nairobi
Kenya

Lawyers

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

Board Secretary

Ms. Christine Larson-Luhila

Board of Trustees



Dr. John Lynam
Chair

Dr. 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.



Ms. Marie Claire O'Connor
Vice Chair

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. 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.



Prof. Lisa Sennerby Forsse
Member

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 forestry and agricultural 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 from 2004 to 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 an honorary doctorate by the Faculty of Science, University of Copenhagen in 2013 and the University of British Columbia, Canada in 2014.



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 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. She also served as 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 member of the CGIAR System Management Board (SMB), chairing its Audit and Risk Committee, and a member of

the Board of Directors of the Pakistan Industrial Development Corporation, also chairing its Audit Committee. She is a Fellow Member of the Institute of Chartered Accountants of Pakistan and a CA/CPA from Chartered Professional Accountants, Ontario, Canada. Ms. Malik is an MBA graduate of Kellogg Business School in the United States and the Schulich Business School, Canada. She also has an LLB degree from the Punjab College and Advanced Management Program certification from the Harvard Business School. She 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.



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.



Dr. Lailai Li
Member

Dr. Lailai Li is the Country Director for the World Resources Institute (WRI) China. Prior to Dr. Li joining WRI, she served as the Deputy Director of the Stockholm Environment Institute and Deputy Director of China Urban Sustainable Transport Research Centre based in Beijing. Dr. Li is a globally recognized leader in sustainability and environmental issues with over 20 years of experience. Her recent research includes economics of climate change in China; China's ecosystem services and management strategy; and the Sustainable Mekong Research Network, among others.



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 Business Assembly Leaders Conference. He has authored and co-authored over 300 publications.



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; as Deputy Director General and Director of the departments of

Natural Resources and Environment, Rural Development, and Forestry. Dr. Campos has worked with the Swiss Development Cooperation Agency and various international NGOs on integrated conservation and development projects. He holds a DPhil in forestry from the University of Oxford, UK (1990), 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. Dr. Lesiyampe holds an MBA from the University of Nairobi with a bias in Strategic Human Resource Management. He also holds a Doctoral Degree from the Kenya Methodist 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 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.

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

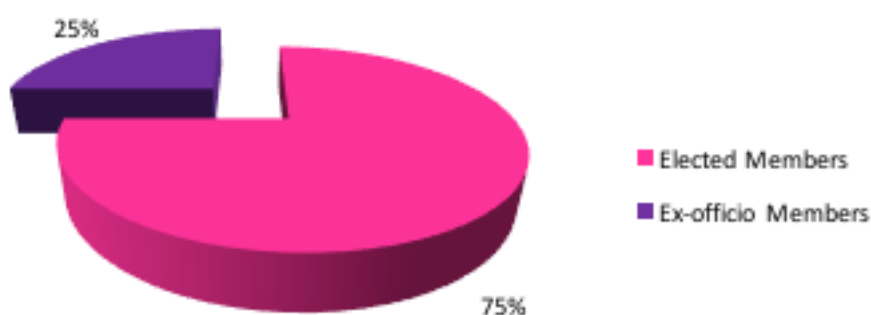
Board organization and structure

The World Agroforestry Centre's Charter provides for the Board of Trustees (the "Board") as the governing body. The Board is responsible for establishing the Centre's policies, guiding the direction of its programmes and optimizing the efficient use of its resources to effectively achieve its mission.

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 12 members: 9 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.

Composition of the Board of Trustees



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. 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 (SLT).

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.

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. Senior-level staff serve as the resource persons for the committee to which their responsibility most closely relates.

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 functions and composition of the Board Committees

Board of Trustees	Summary of key terms of reference
Chair Dr. John Lynam	<ul style="list-style-type: none"> Appointing the Director General who serves as the chief executive officer for the Centre. 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. Monitoring the performance of the Board as a whole and that of its individual members. Appointing external auditors. Ensuring that the Centre conducts its activities in accordance with system-wide policies laid down by the CGIAR.
Members Ms. Marie Claire O'Connor Dr. Héctor Cisneros Prof. Lisa Sennerby Forsse Ms. Bushra Naz Malik Mr. Alexander Müller Dr. Lailai Li 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 Dr. John Lynam	<ul style="list-style-type: none"> Receive annual reports from the Director General with respect to executive priorities. 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. Deal with duties or matters delegated to it by the Board in the intervals between meetings of the Board.
Members Ms. Marie Claire O'Connor Dr. Héctor Cisneros Prof. Lisa Sennerby Forsse Ms. Bushra Naz Malik Mr. Alexander Müller Prof. Anthony Simons	

Audit and Risk Management Committee	Summary of key terms of reference
<p>Chairman Ms. Bushra Naz Malik</p> <p>Members Ms. Marie Claire O'Connor Dr. Lailai Li Prof. Augustin Brice Sinsin Mr. Vijai Sharma Dr. José Campos Dr. Richard Lesiyampe</p>	<ul style="list-style-type: none"> • 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. • It is concerned with the integrity of financial statements, the Centre's internal 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. It is empowered to: <ul style="list-style-type: none"> • Seek any information it requires from Centre management and staff – all of whom are directed to cooperate with the ARMC's requests – or external parties. • Meet with Centre management and staff, external auditors or outside counsel, as necessary. • Retain independent counsel, accountants or other external advisors to advise the ARMC or assist in conducting investigations. • Recommend approval of the annual audited financial statements by the Board.
Programme Committee	Summary of key terms of reference
<p>Chairman Dr. Héctor Cisneros</p> <p>Members All members</p>	<ul style="list-style-type: none"> • The Programme Committee (PC) advises the Board on all matters relating to the Centre's strategy, research, programmes and partnerships. • The PC provides scientific oversight focused around research resources and their management (human, financial and capital), research processes (planning, design, implementation and protocols) and research results. • The PC 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. • The PC 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.
Finance and Resource Mobilization Committee	Summary of key terms of reference
<p>Chairman 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"> • Reviewing and recommending approval of an annual operating budget. • Regularly reviewing financial results. • Overseeing the management of financial assets. • Providing advice on the resource mobilization strategy, policies and performance.

Nominations and Governance Committee	Summary of key terms of reference
Chairman Prof. Lisa Sennerby Forsse Members Dr. John Lynam Dr. Héctor Cisneros Prof. Anthony Simons Mr. Alexander Müller	<ul style="list-style-type: none"> 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. Responsible for nominations of the Chair, Vice Chair, Committee Chairs and Committee membership. Charged with monitoring and evaluating overall Board performance. Charged with monitoring and evaluating the performance of individual Board Members.

Operations Committee	Summary of key terms of reference
Chairman Mr. Alexander Müller Members All members	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 both Kenya and in the regions.

Board and Committee meetings

The following table indicates committee membership of the Board members and meeting attendance for the year 2016. 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 committee	Nominations and Governance	Finance and Resource Mobilization	Audit and Risk Management	Operations	Programme
Number of meetings held	2	2	2	1	2	2
Attendance						
Chair						
John Lynam	2	2	2		2	2
Elected Committee Members						
Hilary Wild	1		1		1	1
Marie Claire O'Connor	2		2	1	2	2
Rita Sharma	2	2	2		1	2
Héctor Cisneros	2	2	2		1	2
Lisa Sennerby Forsse	1	1	1		1	1
Bushra Naz Malik	1		1	1	1	1
Alexander Müller	1	1	1		1	1
Lailai Li	1		1	1	1	1
Augustin Brice Sinsin	2		2	1	2	2
Ex-officio Members						
Anthony Simons	2	2	2		1	2
John Hudson	2		2		2	2
Richard Lesiyampe	-		-		-	-

Senior Leadership Team



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, and 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). He is also 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. Mr. Boxer holds a degree in commerce from the University of Adelaide and is a Certified Practising Accountant (Australia) with 20 years' work experience both in the commercial and not-for-profit sectors. He has worked in Australia, the United Kingdom, Southeast Asia and East Africa. Most recently he served as the Regional Finance Director for Save the Children in East and Southern Africa.



Ms. Christine Larson-Luhila
Director of Human Resources and
Secretary to the Board of Trustees

Ms. Christine Larson-Luhila joined the World Agroforestry Centre in May 2014. Her role is 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. 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 17 years of experience working in the non-profit sector.

Board Chair's Statement



As the World Agroforestry Centre (ICRAF) nears its 40th anniversary, agroforestry is now recognized within the scientific and development communities as a sustainable land use option that could put an end to many of the critical global challenges currently facing the planet. Today, agroforestry is being debated in policy circles, something that was unheard of a decade ago, and would not even have been conceived in the minds of ICRAF's founders.

A natural question that arises from this success is whether this is primarily due to the quality of the science produced by ICRAF and its application, or to significant changes in global policy where agroforestry is now considered a significant contributor to the resolution of critical global problems. The answer, of course, is that both have contributed to the current positioning of agroforestry in world fora. At the time of ICRAF's founding, global food security was the principal challenge. The 1987 publication of the Brundtland report expanded the call with its argument for a sustainable increase in agricultural productivity. Over the succeeding decades, planetary boundaries were developed as a metaphor for the ecological and resource limits on alternative pathways for meeting both global food security and husbandry of the natural resource base, both increasingly influenced by impending climate change.

Similarly, the science of agroforestry, as led by ICRAF, has evolved and expanded from an initial focus on agricultural productivity to its current multifunctional and multiscale research themes involving sustainable production systems, sustainable landscapes – including land restoration and optimizing hydrological response – and climate-smart agriculture. This research agenda clearly positions agroforestry as a response to the evolving development and policy agenda set out above. Moreover, ICRAF's field capacity in East and Southern Africa, West and Central Africa, South Asia, Southeast Asia, East and Central Asia, and Latin America gives the Centre the ability to understand and adapt to local contexts, thus bridging local needs to global frameworks. The essential role of trees in landscapes as they affect sustainable livelihoods is at the core of ICRAF's vision for the future.

It is in this context, of ensuring relevance in a rapidly changing institutional and policy context, that the World Agroforestry Centre has developed a new strategy. The strategy sets out two important innovations that will better position ICRAF in an increasingly competitive and changing world, and strengthen the case for financial support for its work. Our four research themes (reduced from six), can be integrated around current and emerging

development agendas. The intention is to build a flexible transdisciplinarity into the execution of ICRAF's research programme which ensures that the organization is working on the most relevant problems and that the activities are responsive to local contexts. Second, the new strategy not only presents a value proposition that responds to investors' search for value-for-money, but is also adaptable to rapid changes in development financing and the key role of the private sector in sustainable rural development. This value proposition sets out the products that ICRAF generates and combines them with a range of services that are critical in the design and implementation of sustainable land use options. As a producer of public goods in which the private sector does not have the incentive to invest, ICRAF believes that it can provide a full range of both goods and services essential for the development of public-private partnerships.

An expanding range of partnerships forms the basis of ICRAF's value proposition. A prime example of a research partnership is the Centre's participation in the next phase of the CGIAR Research Programme on Forests, Trees and Agroforestry (FTA). Working with its sister centre, CIFOR, the second phase of FTA has achieved a more integrated institutional approach to developing a research platform for the eponymous themes in FTA. Even with the uncertain funding, ICRAF sees continued value in the research partnerships developed within the programme.

In 2016, total expenditure decreased by 3.7% to US\$64.43 million, down from US\$66.90 million in 2015, mainly due to reduction in donor contributions to Windows 1 and 2. ICRAF's liquidity and reserve levels are above the CGIAR-recommended benchmarks, and our short-term solvency

indicator, which measures the number of days of working capital to fund expenditures excluding depreciation, as at 31 December 2016 was 152 days against a CGIAR benchmark of 90-120 days. Long-term financial stability, which measures the number of days of unrestricted net assets, as at 31 December 2016 was 111 days against the recommended minimum benchmark of 90 days. The indirect cost ratio for the Centre was 15.1% for 2016. The ratio has been calculated following the Financial Guideline No. 5, and expresses the relation between direct and indirect costs.

This will be my last introduction to ICRAF's Audited Financial Statements, as I will step down as Board Chair at the end of the year. During my tenure, I have watched the World Agroforestry Centre mature as a research and development organization. The quality of its science has improved to the point that the institution is the go-to place for work on agroforestry. ICRAF's management and administrative systems continue to improve the efficiency of the Centre, and its governance has strengthened the mechanisms used to carry out its oversight and fiduciary responsibilities.

As noted in the introduction, ICRAF is in a strong position to champion agroforestry at the farm level, at the national level and on the global stage. I wish to thank the management and staff for the opportunity to participate in this important work and wish the Centre well as it looks forward to its next 40 years.



John Lynam
Chair, Board of Trustees
21 April 2017

Board Statement on Risk Management

The Board of Trustees have reviewed the risk register and the proposed mitigating actions. The Board endorses the current risk ratings, having considered the requirement for any amendments.

The Board of Trustees has the responsibility of ensuring that an appropriate risk management process is in place to identify and manage current and emerging significant risks to the achievement of the Centre's business objectives, and to ensure alignment with CGIAR principles and guidelines as adopted by all CGIAR Centres. These risks include operational, financial and reputational risks that are inherent in the nature, modus operandi and locations of the Centre's activities. They are dynamic owing to the environment in which the Centre operates. There is potential for loss resulting from inadequate or failed internal processes or systems, human factors or external events. Risks include:

1. Misallocation of scientific efforts away from agreed priorities;
2. Loss of reputation for scientific excellence and integrity;
3. Business disruption and information system failure;
4. Liquidity problems;
5. Transaction processing failures;
6. Loss of assets, including information assets;
7. Failure to recruit, retain and effectively utilize qualified and experienced staff;
8. Failure in staff health and safety systems;
9. Failure by the Consortium to execute legal and fiduciary responsibilities;
10. Withdrawal or reduction of funding by donors due to the financial crisis;
11. Subsidization of the cost of projects funded from restricted grants and/or partial non-delivery of promised outputs, due to inadequate costing of restricted projects;

12. Failure by the lead Centre to comply with the terms of the agreement and/or not delivering on the agreed outputs could affect ICRAF as a participating centre; and
13. Non-prioritization of agroforestry in the CRPs due to lack of funding.

The Board has adopted a risk management policy that includes a framework by which the Centre's management identifies, evaluates and prioritizes risks and opportunities across the Centre; develops risk mitigation strategies which balance benefits with costs; monitors the implementation of these strategies; and periodically reports to the Board on results. This process draws upon risk assessments and analysis prepared by staff of the Centre's business unit, internal auditors, Centre-commissioned external reviewers and the external auditors. The risk assessments also incorporate the results of collaborative risk assessments with other CGIAR Centres, office system components, and other entities in relation to shared risks arising from jointly managed activities. The risk management framework seeks to draw upon best practices, as promoted in codes and standards promulgated in a number of CGIAR member countries. It is subject to ongoing review as part of the Centre's continuous improvement efforts.

Risk mitigation strategies include the implementation of systems of internal controls, which, by their nature, are designed to manage rather than eliminate risk. The Centre endeavours to manage risk by ensuring that the appropriate infrastructure, controls, systems and people are in place. Key practices employed in managing risks and opportunities include business environmental scans, clear policies and accountabilities, transaction approval frameworks, financial and management reporting, and the monitoring of metrics designed to highlight positive or negative performance of individuals and business processes across a broad range of key performance areas. The design and effectiveness of the

risk management system and internal controls is subject to ongoing review by the Centre's internal audit service, which is independent of the business units, and which reports on the results of its audits directly to the Director General and to the Board through its Audit and Risk Management Committee.

The Board also remains very alive to the impact of external events over which the Centre has no control other than to monitor and, as the occasion arises, to provide mitigation.



John Lynam
Chair, Board of Trustees
21 April 2017

Statement of Management Responsibilities

The Centre's management is required to prepare financial statements in a prescribed form for each financial year. They are also required to ensure that the Centre keeps proper accounting records that disclose, with reasonable accuracy, the financial position of the Centre. They are also responsible for safeguarding the assets of the Centre.

Management accept responsibility for the preparation and fair presentation of financial statements that are free from material misstatements whether due to fraud or error. They also accept responsibility for:


- i) Designing, implementing and maintaining internal control as they determine necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error;

- ii) Selecting and applying appropriate accounting policies; and
- iii) Making accounting estimates and judgments that are reasonable in the circumstances.

Management is of the opinion that the financial statements give a true and fair view of the financial position of the Centre and its operating activities for the year in accordance with International Financial Reporting Standards.

Nothing has come to the attention of management to indicate that the Centre will not remain a going concern for at least the next twelve months from the date of this statement.

Approved by the Board of Trustees on 21 April 2017 and signed on its behalf by:



Anthony Simons
Director General
21 April 2017



Ben Boxer
Director of Corporate Services
21 April 2017



Independent Auditor's Report to the Board of Trustees of World Agroforestry Centre

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of World Agroforestry Centre (the "Centre") set out on pages 25 to 42 which comprise the statement of financial position at 31 December 2016 and the statements of financial activity and other comprehensive income, changes in net assets and cash flows for the year then ended and the notes to the financial statements, which include a summary of significant accounting policies.

In our opinion, the financial statements give a true and fair view of the financial position of the Centre as at 31 December 2016, and its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS).

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, and we have fulfilled our ethical responsibilities in accordance with these requirements and the IESBA Code.

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

Other information

The 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 identified above 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, 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 trustees for the financial statements

The trustees are responsible for the preparation and fair presentation of the financial statements in accordance with IFRS and for such internal control as the trustees determine is 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 trustees are 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 trustees either intend to liquidate the

PricewaterhouseCoopers CPA. PwC Tower, Waiyaki Way/Chiromo Road, Westlands
P O Box 43963 – 00100 Nairobi, Kenya
T: +254 (20)285 5000 F: +254 (20)285 5001 www.pwc.com/ke

Partners: A Eriksson E Kerich B Kimacia K Muchiru M Mugasa F Muriu P Ngahu A Murage S N Ochieng' R Njoroge B Okundi K Saiti R Shah

Centre or to cease operations, or have no realistic alternative but to do so.

The trustees are responsible for overseeing the Centre's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that

are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the 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 ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Centre to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the trustees 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 Stephen Ochieng' Norbert's - P/1819.



**Certified Public Accountants
Nairobi**

22 June

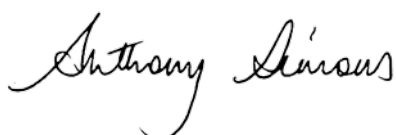
-----2017

Financial Statements

Statement of Financial Position

	Note	2016	2015	1 January 2015
		USD'000	USD'000	USD'000
Non-current assets				
Property and equipment	5	6,502	7,091	8,470
Intangible assets	6	755	847	-
		7,257	7,938	8,470
Current assets				
Held for trading financial assets	7	14,888	14,376	15,544
Inventories	8	41	51	58
Receivables and prepayments	9	28,371	30,158	29,933
Cash and cash equivalents	10	15,799	24,897	25,962
		59,099	69,482	71,497
Total assets		66,356	77,420	79,967
Represented by:				
Net assets	11	25,484	26,945	27,752
Non-current liabilities				
Retirement benefit obligation	12	5,693	5,860	5,810
Current liabilities				
Accounts payable	13	35,179	44,615	46,405
		40,872	50,475	52,215
Total net assets and liabilities		66,356	77,420	79,967

The Centre's financial statements on pages 25 to 42 were approved for issue by the Board of Trustees on 21 April 2017 and signed on its behalf by:



Anthony Simons
Director General



Ben Boxer
Director of Corporate Services

Statement of Financial Activity and other Comprehensive Income

	Note	2016	2015
		USD'000	USD'000
Grant revenue	14, 21	60,311	62,851
Other income	15, 21	2,725	2,086
		63,036	64,937
Research and collaborator expenses	17, 21	(56,172)	(58,352)
General and administration expenses	17, 21	(8,262)	(8,550)
Operating loss		(1,398)	(1,965)
Finance income	16, 21	-	488
Finance expense	16, 21	(230)	-
Deficit for the year		(1,628)	(1,477)
Other comprehensive income, net of tax:			
Remeasurements of retirement benefit obligation	12, 21	167	670
Total comprehensive deficit for the year		(1,461)	(807)

Statement of changes in net assets

	Notes	Net assets
		USD'000
Balance at 1 January 2015	11	27,752
Deficit for the year		(1,477)
Other comprehensive income		670
Balance at 31 December 2015	11	26,945
Balance at 1 January 2016	11	26,945
Deficit for the year		(1,628)
Other comprehensive income		167
Balance at 31 December 2016	11	25,484

Statement of cash flows

	Note	2016	2015
		USD'000	USD'000
Cash flows from operating activities			
Deficit for the year		(1,461)	(807)
Adjustments for:			
- Depreciation	5	1,413	1,021
- Amortisation	6	92	69
- Gain on disposal of property and equipment	15	(43)	(53)
- Movement in retirement benefit obligation	12	(167)	50
Changes in working capital:			
- Inventories		10	7
- Receivables and prepayments		1,787	(225)
- Changes in held for trading financial assets		(512)	1,168
- Accounts payable		(9,436)	(1,790)
Net cash used in operating activities		(8,317)	(560)
Cash flows from investing activities			
Purchases of property and equipment	5	(829)	*358
Purchases of intangible assets	6	-	(916)
Proceeds from disposal of property and equipment		48	53
Net cash used in investing activities		(781)	(505)
Net decrease in cash and cash equivalents		(9,098)	(1,065)
Cash and cash equivalents at beginning of the year		24,897	25,962
Cash and cash equivalents at end of the year	10	15,799	24,897

*Included in this amount is a non-cash item of USD 629,000 relating to capitalization of assets, i.e., transfer of assets from work-in-progress to other classes of property, equipment and intangible assets.

Notes to the Financial Statements

1. General information

The World Agroforestry Centre is a centre of scientific excellence with the world's largest repository of agroforestry science, information and expertise. We contribute to providing solutions to the major challenges of our day, such as climate change; environmental degradation, poverty, demographic upheavals and conflict whilst securing equitable futures for all. We reach impact at scale through a combination of the science of discovery and the science of delivery ensuring policy makers can harness evidence to inform policy for sustainable and adaptive responses.

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. In 2002, the organization acquired the brand name, the World Agroforestry Centre. However, the International Centre for Research in Agroforestry 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.

(a) Basis of preparation

The financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS"). These are the Centre's first financial statements prepared in accordance with IFRSs and IFRS 1, *First-time Adoption of International Financial Reporting Standards* has been applied.

An explanation of how the transition to IFRSs has affected the reported financial position, financial performance and cash flows of the Centre is provided in Note 20.

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).

Changes in accounting policy and disclosures

(i) New and amended standards adopted by the Centre

The Centre has applied the following standards and amendments for the first time for the annual reporting period commencing 1 January 2016:

- Annual improvements to IFRSs 2012- 2014 cycle; and
- Disclosure initiative- amendments to IAS 1.

The adoption of these amendments did not have a material impact on the Centre's financial statements.

(ii) New standards and interpretations not yet adopted by the Centre

Certain new accounting standards and interpretations have been published that are not mandatory for 31 December 2016 reporting periods and have not been adopted by the Centre. These standards are not expected to have a significant impact on the financial statements of the Centre and are set out below:

New standard or amendments	Effective for annual periods beginning on or after
Amendments to IAS 7 – Disclosure Initiative	1 January 2017
IFRS 9 Financial Instruments (2014)	1 January 2018
IFRS 15 Revenue from Contracts with Customers	1 January 2018
IFRS 16 Leases	1 January 2019

(b) Functional currency and translation of foreign currencies

(i) Functional and presentation currency

ICRAF's financial statements are provided 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.

(c) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable, and represents amounts receivable for goods supplied, stated net of value-added tax (VAT), returns, rebates and discounts.

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:

(i) Grant revenue

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.

(ii) 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.

(iii) 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.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. These are included in current assets, except for maturities greater than 12 months from year-end, which are classified as non-current assets. Receivables are initially recognized at fair value and subsequently measured at amortised cost, less impairments, using the effective interest rate method. Loans and receivables comprise the trade and other financial receivables and cash and cash equivalents.

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.

(ii) 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 realize the asset and settle the liability simultaneously.

(iii) Impairment

Assets carried at amortised cost

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 recognized (such as an improvement in the debtor's credit rating), the reversal of the previously recognized impairment loss is recognized in the statement of financial activity.

(i) Accounts receivable

Receivables are recognized initially at fair value and subsequently measured at amortised cost using the effective interest method less provision for impairment. Short term receivables with no stated interest rate 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 Consortium of 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 will be recognized in accordance with the terms of the underlying contract.

- Receivables from employees are recognized as they arise and cancelled when payment is received.
- Advances to other Consortium of 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

- Trade receivables are recognized initially at fair value and subsequently measured at amortised cost using the effective interest method less provision for impairment.

(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 recognized as employee benefit expense when they are due. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in the future payments is available.

The Centre and all its employees contribute to the appropriate National Social Security Fund.

(iii) Gratuity scheme

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

The liability recognized 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 recognized 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.

(m) 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 realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Centre or the counterparty.

(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 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

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.

Critical accounting estimates and assumptions

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 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.

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 is exposed to foreign exchange risk arising from various currency exposures. Foreign exchange risk arises from future commercial transactions, and recognized assets and liabilities. Management's policy to manage foreign exchange risk is to hold foreign currency bank accounts which act as a natural hedge for purchases of imported finished goods.

As at 31 December 2016, if the currency had weakened/strengthened by 10% against the major operating currencies with all other variables held constant, there would have been an increase/decrease of USD 1,842,000 (31 December 2015: USD 1,292,000) in the deficit of the year.

(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 the 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 trade receivables:

- 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 as at 31 December is made up as follows:

	2016	2015
	USD'000	USD'000
Held for trading financial assets	14,888	14,174
Cash and cash equivalents	15,799	24,712
Receivables	28,891	26,530
	59,578	65,416

No other collateral is held in respect of the above assets. All receivables that are neither past due nor impaired are within their approved credit limits.

None of the above assets are past due or impaired except for the following amounts in trade receivables (which are due within 30 days of the end of the month in which they are invoiced):

	2016	2015
	USD'000	USD'000
Past due but not impaired:		
- by 0 to 30 days	19,124	18,615
- by 31 to 90 days	9,508	7,698
- by greater than 90 days	259	217
Total past due but not impaired	28,891	26,530

Liquidity risk

Liquidity risk is the risk that the Centre will not be able to meet its financial obligations as they fall due. Prudent liquidity risk management includes maintaining sufficient cash balances and the availability of funding from bilateral donors.

The table below analyses the Centre's financial liabilities that will be settled on a net basis into relevant maturity groupings based on the remaining period at the reporting date to the contractual maturity date. The amounts disclosed in the table below are the contractual undiscounted cash flows.

As at 31 December 2016	Less than 1 year
	USD'000
Accounts payables	35,179
At 31 December 2015	
Accounts payables	44,615

5. Property and equipment

	Physical facilities	Infrastructure & leasehold	Furnishing & equipment	Work in progress	Total
	USD '000	USD '000	USD '000	USD '000	USD '000
Year ended 31 December 2016					
Cost					
At start of year	9,522	495	16,032	538	26,587
Additions	126	-	772	(69)	829
Disposals	-	-	(241)	-	(241)
At end of year	9,648	495	16,563	469	27,175
Depreciation					
At start of year	4,859	335	14,302	-	19,496
Charge for the year	418	9	986	-	1,413
Disposal	-	-	(236)	-	(236)
At end of year	5,277	344	15,052	-	20,673
Net book value at end of year	4,371	151	1,511	469	6,502
Year ended 31 December 2015					
Cost					
At start of year	9,535	463	15,867	1,167	27,032
Additions	47	-	224	(629)	(358)
Disposals	-	-	(86)	-	(86)
At end of year	9,582	463	16,005	538	26,588
Depreciation					
At start of year	4,579	326	13,657	-	18,562
Charge for the year	280	10	731	-	1,021
Disposal	-	-	(86)	-	(86)
At end of year	4,859	336	14,302	-	19,497
Net book value at end of year	4,723	127	1,703	538	7,091

6. Intangible assets

	2016	2015
	USD'000	USD'000
Software		
Cost		
At start of year	916	-
Additions	-	916
At end of year	916	916
Amortization		
At start of year	69	-
Charge for the year	92	69
At end of year	161	69
Carrying amount at 31 December	755	847

7. Held for trading financial assets

	2016	2015
	USD'000	USD'000
Bonds – (Remaining maturity of more than 1 year)	12,979	11,573
Bonds – (Remaining maturity of 3 months to 1 year)	1,704	2,602
Deposit	205	201
	14,888	14,376

The bonds investment portfolio is managed by Vestra Wealth LLP UK while Credit Suisse are the custodians.

8. Inventories

	2016	2015
	USD'000	USD'000
Stationery and office supplies	49	58
Less: Allowance for obsolescence	(8)	(7)
	41	51

9. Receivables and prepayments

	2016	2015
	USD'000	USD'000
Donors:		
Unrestricted	40	251
Restricted	15,430	9,458
	15,470	9,709
Less allowance for doubtful accounts	(971)	(1,493)
	14,499	8,216
Prepayments	2,480	3,608
Advances to staff	1,555	1,860
Other CGIAR Centres	1,285	2,860
Associated organizations (partners and collaborators)	8,186	13,386
Other receivables	366	228
	28,371	30,158
Movements on the provision for impairment of receivables are as follows:		
At start of year	1,493	421
(Credit)/charge in the year	(522)	1,072
	971	1,493

10. Cash and cash equivalents

	2016	2015
	USD'000	USD'000
Cash at bank and in hand	11,421	18,290
Short term bonds and deposits:		
Bonds	1,117	459
Deposits	3,261	6,148
	15,799	24,897



11. Net assets

	Undesignated	Designated			Total	
		Property and Equipment	Capital Replacements/ Acquisitions	Other Designated	Sub Total	
	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
Balance at 1 January 2015	12,694	8,470	3,028	3,560	15,058	27,752
Net changes in investment in property and equipment	-	(532)	532	-	-	-
Strategic investment fund	(2,350)	-	-	2,350	2,350	-
Deficit for the year	(1,477)	-	-	-	-	(1,477)
Other comprehensive income:						
Re-measurements on retirement benefit obligation	670	-	-	-	-	670
Balance at 31 December 2015	9,537	7,938	3,560	5,910	17,408	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:						
Re-measurements on retirement benefit obligation	167	-	-	-	-	167
Balance at 31 December 2016	8,402	7,257	4,241	5,584	17,082	25,484

The level of net assets recommended by the Board of Trustees is 75-90 days of operating expenses excluding depreciation. As at 31 December 2016, the Centre's net assets represented 111 days (2015 – 105 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 2016 is US\$ 8.402 million (2015: US\$ 9.537 million), which is presented as unrestricted (undesignated) net assets. The deficit for the year of US\$ 1.628 million (2015: deficit of US\$ 1.477 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 7.257 million as at 31 December 2016 (2015: USD 7.938 million) comprises the balance brought forward from 2015 and the current year's net decrease in fixed assets of USD 0.681 million (2015: decrease of USD 0.0532 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 4.241 million (2015: USD 3.560 million) as at 31 December 2016 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 2.350 million to cater for strategic investments; and
- USD 1.260 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.

An actuarial valuation was carried out on the staff gratuity scheme as at 31 December 2016. This is a non-contributory and unfunded scheme. The principal features of the actuarial valuation are as follows:

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

Had the discount rate changed by 1%, the retirement benefit obligation would have differed by USD 558,000.

12. Retirement benefit obligation

	2016	2015
	USD'000	USD'000
At start of year	5,860	5,810
Charge to statement of financial activity	944	1032
Leavers	(944)	(312)
Credit to other comprehensive income	(167)	(670)
At 31 December	5,693	5,860

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.

13. Accounts payable

	2016	2015
	USD'000	USD'000
Donors - restricted	18,888	26,614
Other CGIAR centres	1,468	2,000
Accrued expenses	5,702	7,472
Repatriation costs	2,440	2,156
Associated organizations (partners and collaborators)	1,173	1,216
Trade creditors	2,464	2,395
Other payables	3,044	2,762
	35,179	44,615

14. Grant revenue

Grant revenue	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	46,271	15,428	(18,888)	59,967
	(9,709)	26,614	46,826	15,468	(18,888)	60,311

Grant revenue	Donor receivables 1/01/2015	Donor payables 1/01/2015	Receipts in 2015	Donor Receivables 31/12/2015	Donor payables 31/12/2015	Total grant revenue for 2015
	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
Unrestricted	(29)	-	693	251	-	915
Restricted	(16,170)	32,672	62,590	9,458	(26,614)	61,936
	(16,199)	32,672	63,283	9,709	(26,614)	62,851

15. Other income

	2016	2015
	USD'000	USD'000
Administration fees	956	965
Gain or sale of equipment	43	53
Doubtful debt recovery	670	-
Adjustment for prior years' accruals	733	-
Miscellaneous income	323	1,068
	2,725	2,086

16. Finance income and costs

	2016	2015
	USD'000	USD'000
Investment income	373	316
Foreign exchange (loss)/gain	(603)	172
Net finance (cost)/income	(230)	488

17. Expenses by nature

	2016	2015
	USD'000	USD'000
Research costs	39,839	45,247
CGIAR collaboration costs	1,333	836
Other collaboration costs	15,000	12,269
General and Administration costs	8,262	8,550
Total administrative, research and collaborator costs	64,434	66,902

18. Employee benefits expense

	2016	2015
	USD'000	USD'000
Salaries and wages	17,247	18,166
Retirement benefits costs:		
- Defined contribution Centre	2,013	2,296
- National Social Security Funds	331	350
- Other personnel costs	8,006	8,500
	27,597	29,312

19. Related party transactions

The following are year-end balances arising from transactions carried out with related parties:

i) 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:

	2016	2015
	USD'000	USD'000
Salaries and other short-term employment benefits	1,310	1,447
Post-employment benefits	114	125
Honorarium	45	68
	1,469	1,640

20. Explanation of transition to IFRS

As stated in note 2 (a), these are the Centre's first financial statements prepared in accordance with IFRS. The Centre has applied IFRS 1 in preparing these financial statements and the accounting policies set out in note 2 have been applied in preparing the financial statements for the year ended 31 December 2016, the comparative information presented in these financial statements for the year ended 31 December 2015 and in the preparation of an opening IFRS statement of financial position at 1 January 2015 (the Centre's transition date).

In preparing these financial statements in accordance with IFRS 1, the Centre has applied the mandatory exceptions (applicable to ICRAF) from full retrospective application of IFRS. The Centre has not applied any of the optional exemptions from full retrospective application of IFRS.

In preparing its opening IFRS statement of financial position, the Centre has adjusted amounts reported previously in financial statements prepared in accordance with the CGIAR financial guidelines contained in the Accounting Policies and Procedures Manual (Revised February 2006 and supplemented by 2015 Advisory Note). An explanation of how the transition from CGIAR financial guidelines to IFRS has affected the Centre's financial position, financial performance and cash flows is set out in the following tables.

Reconciliation of the statement of cash flows

There were no material adjustments to the cash flow as at 31 December 2015 and 1 January 2015 as a result of the transition to IFRS.

Reconciliation of net assets

	USD'000
At 1 January 2015	
As previously stated under CGIAR financial guidelines	28,087
Effect of transition to IFRSs:	
Re-measurements on retirement benefit obligation	(335)
As restated under IFRS	27,752
At 31 December 2015	
As previously stated under CGIAR financial guidelines	26,610
Effect of transition to IFRSs:	
Re-measurements on retirement benefit obligation – 2014	(335)
Re-measurements on retirement benefit obligation – 2015	670
As restated under IFRS	26,945

Reconciliation of comprehensive deficit for the year ended 31 December 2015

	CGIAR Financial guidelines	Effect of transition to IFRS	IFRS
	USD'000	USD'000	USD'000
Grant revenue	62,851	-	62,851
Other income	2,086	-	2,086
	64,937		64,937
Research and collaborator expenses	(58,352)	-	(58,352)
Administrative expenses	(8,550)	-	(8,550)
Operating loss	(1,965)	-	(1,965)
Finance income	488	-	488
Deficit for the year	(1,477)		(1,477)
Other comprehensive income			
Items that will not be reclassified subsequently to surplus or deficit			
Re-measurement of retirement benefit obligation	-	670	670
Total comprehensive deficit	(1,477)	670	(807)

Notes to the reconciliation of equity and profit

Under CGIAR financial guidelines, the Centre had recognized a liability to staff for gratuity. In determining the value of its liability, the Centre had computed the gratuity amount based on basic salary times the number of years worked up to a maximum of six years of service. This computation is not in line with IFRS. Furthermore, gains/losses arising on measurement of this obligation was recognized in the statement of profit or loss for the period.

Under IFRS, the liability of the Centre to staff under the retirement benefit obligation Centre has been determined using the Project Credit Unit Method. All gains/losses arising on measurement of this liability are recognized in full and in other comprehensive income.

21. Statement of Activities for the year ended 31 December 2016

(In US Dollars '000)

	2016				2015			
	Unrestricted	Restricted - CRPs	Restricted - Non-CRP	Total 2016	Unrestricted	Restricted - CRPs	Restricted - Non-CRP	Total 2015
Grant Revenue								
Window 1 & 2	-	10,668	-	10,668	-	13,068	-	13,068
Window 3	40	16,388	2,095	18,523	597	17,457	1,081	19,135
Bilateral	304	26,864	3,952	31,120	318	25,749	4,581	30,648
Total Grant Revenue	344	53,920	6,047	60,311	915	56,274	5,662	62,851
Other Revenue and Gains	2,725	-	-	2,725	2,086	-	-	2,086
Total Revenue and Gains	3,069	53,920	6,047	63,036	3,001	56,274	5,662	64,937
Expenses and Losses								
Research Expenses	3,489	32,386	4,211	40,086	4,385	37,220	3,642	45,247
CGIAR Collaborator Expenses	-	1,569	-	1,569	-	836	-	836
Non CGIAR Collaborator Expenses	-	14,430	87	14,517	-	12,145	124	12,269
General and Administration Expenses	978	5,535	1,749	8,262	581	6,073	1,896	8,550
Other Expenses and Losses	-	-	-	-	-	-	-	-
Total Expenses and Losses	4,467	53,920	6,047	64,434	4,966	56,274	5,662	66,902
Financial Income	373	-	-	373	316	-	-	316
Financial Expenses	(603)	-	-	(603)	172	-	-	172
Surplus /(Deficit)	(1,628)	-	-	(1,628)	(1,477)	-	-	(1,477)

EXPENSES BY NATURAL CLASSIFICATION

	2016				2015			
	Unrestricted	Restricted - CRPs	Restricted - Non-CRP	Total 2016	Unrestricted	Restricted - CRPs	Restricted - Non-CRP	Total 2016
	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
Personnel costs	9,152	16,807	1,638	27,597	11,149	16,322	1,841	29,312
CGIAR Collaboration Costs	-	1,569	-	1,569	-	836	-	836
Other Collaboration	305	14,676	87	15,068	253	12,145	124	12,522
Supplies & Services	(774)	11,389	2,492	13,107	(1,924)	16,250	2,492	16,818
Travel	1,198	2,874	1,132	5,204	1,287	4,040	568	5,895
Depreciation	818	688	-	1,506	850	240	-	1,090
Cost Sharing Percentage	-	328	55	383	-	368	61	429
Total Direct Costs	10,699	48,331	5,404	64,434	11,615	50,201	5,086	66,902
Indirect Cost Recovery	(6,232)	5,589	643	-	(6,649)	6,073	576	-
Total -All Costs	4,467	53,920	6,047	64,434	4,966	56,274	5,662	66,902

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 31-12-16	Amount at 31 December 2016 (USD)
5 1/4% NTS NASDAQ OMX GRP INC - US631103AE85	200,000	1/16/18	1	221,730	1.04	211,897
1.55% NTS BERKSHIRE HATHWAY INC- US084670BH03	80,000	2/9/18	1	79,998	1.00	80,626
2 1/2% NOTES EBAY INC - US278642AP80	200,000	3/9/18	1	201,421	1.01	202,996
7/8% TREASURY NOTES USA - US912828Q459	465,000	3/31/18	1	468,426	1.00	464,809
3 1/2% NOTES RCI BANQUE SA - USF48957AB45	250,000	4/3/18	1	259,763	1.02	256,665
1.4361% NOTES GOLDMAN SACHS- US38141GVK74	200,000	4/30/18	1	201,932	1.01	202,166
5 5/8% GENERAL ELECTRIC CAP CORP - US36962G3U65	100,000	5/1/18	1	121,994	1.05	106,321
0.9068% MEDIUM TERM AMERICAN EXPRESS - US0258MODW60	300,000	7/31/18	2	300,541	1.00	301,709
2.05% NTS BHP BILLITON FINANCE - US055451AT54	200,000	9/30/18	2	199,868	1.00	201,645
0.6942% NTS STATOIL ASA - US85771PAS11	100,000	11/8/18	2	100,111	1.00	100,370
6 1/2% XTO ENERGY INC - US98385XAT37	100,000	12/15/18	2	134,891	1.09	109,471
2 1/4% NTS RABOBANK NEDERLAND - US21688AAA07	250,000	1/14/19	2	248,769	1.00	253,667
2 1/2% NOTES SANTANDER UK PLC - US80283LAK98	250,000	3/14/19	2	256,350	1.00	252,965
51/4% NTS STATOIL ASA - US85771SAA42	100,000	4/15/19	2	122,903	1.07	108,516
1.0336% MEDIUM TERM NTS CREDIT AGRICOLE - US22532MAN20	250,000	4/15/19	2	250,200	1.00	251,663
7.3% NTS MORGAN STANLEY - US61747YCG89	100,000	5/13/19	2	124,464	1.13	113,494
2.05% NOTES BANK OF NOVA SCOTIA - US064159EX02	400,000	5/6/19	2	400,208	1.00	401,837
3 1/8% US TREASURY NTS - US912828KQ20	400,000	5/15/19	2	455,486	1.04	418,091
9 7/8 NTS AMERICAN FINANCIAL GRP- US026074AA20	50,000	6/15/19	2	69,206	1.17	58,899
0.5841% NOTES TOTAL CAPITAL INTERNATIONAL - US89153VAN91	300,000	6/19/19	2	300,240	0.99	296,681
4.8 REGD EURO ENGINEERING FINANCIAL- XS0440041191	200,000	7/16/19	3	233,010	1.06	217,253
7/8% TREASURY NOTES USA - US912828TH30	500,000	7/31/19	3	480,370	0.99	494,704
6% MEDIUM TERM NTS GENERAL ELECTRIC CAP CORP- US36962G4D32	200,000	8/7/19	3	245,458	1.10	225,651
1.6476% NOTES FORD MOTOR CREDIT CO - US345397YC16	200,000	8/12/19	3	200,160	1.00	200,999
6 5/8% NTS BLACKSTONE HOLDINGS FIN CO - USU09254AA88	200,000	8/15/19	3	247,605	1.11	227,055
1.625% MORTGAGE COVERED BONDS - DE000A2AAVU8	200,000	8/30/19	3	200,068	0.98	198,003
4 5/8% EURO MTNS OPTUS FINANCE PTY - XS0457559838	250,000	10/15/19	3	271,881	1.06	267,184
6% REGD NTS HOLCIM US FIN SARL & CIE - XS0455643394	200,000	12/30/19	3	237,584	1.10	219,096
6% NTS BOSTON SCIENTIFIC CORP - US101137AK32	100,000	1/20/20	3	117,906	1.10	112,459

Bonds with remaining maturity of more than 1 year	Nominal Amount (USD)	Maturity Date	Years to Maturity	Price at Acquisition (USD)	Clean Price at 31-12-16	Amount at 31 December 2016 (USD)
2 5/8 NTS HCP INC - US40414LAH24	20,000	2/1/20	3	20,052	1.00	20,231
4 3/8% NOTES SHELL INTERNATIONAL FINANCE - US822582AM49	300,000	3/25/20	3	339,239	1.07	324,410
0.125% TREASURY NOTES - US912828K338	235,000	4/15/20	3	237,469	1.04	245,019
2.75% NOTES JPMORGAN CHASE & CO - USA6625HLW87	160,000	6/23/20	3	159,853	1.01	161,403
1.1575% NOTES AT&T - US00206RCK68	250,000	6/30/20	3	250,200	1.00	249,338
4 1/8% NOTES HSBC BANK PLC - USG4639DVV48	250,000	8/12/20	4	274,728	1.04	262,931
1.87622% MEDIUM TERM NOTES ING BANK - US44987DAH98	250,000	8/17/20	4	252,384	1.01	251,923
2.35% NOTES ELECTRICITE DE FRANCE - USF2893TAN66	300,000	10/13/20	4	309,022	0.99	299,869
2 3/8% NOTES ASTRAZENCA PLC - US046353AK44	300,000	11/16/20	4	310,662	1.01	302,587
3.45% NOTES MACYS RETAIL HOLDINGS - US55616XAN75	200,000	1/8/21	4	200,128	1.02	206,455
3.45% NTS VERIZON COMMUNICATIONS - US92343VCC63	40,000	3/15/21	4	40,107	1.03	41,715
2.25 MTN NATIONAL AUSTRALIA BANK - US63253XAJ81	250,000	3/16/21	4	250,458	0.99	249,663
1.7801% MTN SVENSKA HANDELSBANKEN AB - US86960BAM46	300,000	3/30/21	4	303,202	1.01	304,491
1 7/8% BONDS BANK OF NOVA SCOTIA - US06416CAC29	300,000	4/26/21	4	298,734	0.98	295,654
1.75% NOTES VERIZON COMMUNICATIONS - US92343VDG68	250,000	8/15/21	5	249,109	0.96	241,176
1.70% NOTES BAXTER INTERNATIONAL - US071813BR97	250,000	8/15/21	5	249,937	0.97	245,104
1.83578% MEDIUM TERM NOTES BNZ INTL - US05579JAD00	250,000	9/14/21	5	250,965	1.00	251,089
1.90% NOTES ORACLE CORP - US68389XBK00	120,000	3/14/19	2	119,887	0.98	118,522
0.125% TREASURY NOTES - US912828SA95	745,000	1/15/22	5	768,586	1.07	795,543
2.95% NOTES EMD FINANCIAL LLC- USU2912LAD56	40,000	3/19/22	5	40,029	0.99	39,837
2.7 % Notes Starbucks Corp - US855244AG47	250,000	6/15/22	5	250,122	1.01	251,949
3 1/8% NOTES AMERICA MOVIL SAB - US02364WBD65	200,000	7/16/22	6	208,114	0.99	200,160
1 5/8% TREASURY NOTES - US912828TY62	775,000	11/15/22	6	768,615	0.97	750,737
0.125% TREASURY BONDS USA - US912828UH11	300,000	1/15/23	6	312,506	1.04	312,074
Total						12,978,769

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 31-12-16	Amount at 31 December 2016 (USD)
0.875% WORLD BANK - US459058CG66	400,000	4/17/17	0.3	405,302	1.00	400,546
1.724% NOTES FORD MOTOR CREDIT CO LLC- US345397WR03	200,000	6/12/17	0.4	200,160	1.00	200,624
1.6% NOTES DAIMLER FINANCE USU2339CBZ06	250,000	8/3/17	0.6	250,102	1.00	251,753
5/8% US TREASURY NTS - US912828TM25	600,000	8/31/17	0.7	598,559	1.00	600,290
1 5/8% GDF SUEZ - USF42768GN96	250,000	10/10/17	0.8	251,300	1.00	250,763
Total						1,703,976

Note:

NO. OF DAYS IN THE YEAR

365

Date

12/31/16

Exhibit 2:

Exhibit 2a: Schedule of Unrestricted Grants Revenue

(In US Dollars '000)

	2016					2015
	Funds B/F	Received	Accounts Receivable as at 31 Dec	Advance Payment as at 31 Dec	Grant Revenue	
Donor						
China	(29)	29	40	-	40	29
Finland	-	-	-	-	-	354
Germany	-	304	-	-	304	301
Ireland	(213)	213	-	-	-	213
Philippines	(8)	8	-	-	-	17
	(250)	554	40	-	344	914

Exhibit 2b:

Analysis of Sources and Applications of Restricted Project Grants

(In US Dollars '000)

Donor	Agreement	Funds accrued prior year	Funds b/f from prior year	Funds received 2016	Funds accrued 2016	Total available 2016	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2016
Australian Centre for International Agricultural Research		15,938	2,474,154	1,086,628	92,404	3,637,248	583,115	52,695	7,258	137,660	523,981	1,295,777	79,404	2,679,889	957,359
ACAR-1008:Farming systems and food security in Africa: Priorities for Science and Policy under Rapid Global Change		-	-	-	7,625	7,625	-	5,000	-	-	2,625	-	-	7,625	-
ACAR-1014:Improving Sustainable Productivity in Farming Systems and Enhanced Livelihoods through Adoption of Evergreen Agriculture in Eastern Africa		-	1,408,339	-	13,041	1,421,380	237,082	45,358	3,406	45,771	191,114	898,649	-	1,421,380	-
ACAR-1051:Production and Market Strategies for Improvement of Smallholders Livelihoods in Indonesia		-	483,263	154,363	-	637,626	57,712	2,339	-	20,164	62,712	250,456	-	393,383	244,244
ACAR-1057:Enhancing Livelihoods and Food Security from Agroforestry and Community Forestry in Nepal		5,001	-	38,333	33,735	67,068	29,404	-	-	14,410	16,195	5,307	1,752	67,068	-
ACAR-1061:Farming Systems and Food Security in Sub-Saharan Africa: Priorities for Science and Policy under Global Change		1,684	-	-	-	(1,684)	-	-	-	-	(1,684)	-	-	(1,684)	-
ACAR-1154:Developing Value Chain Innovation Platforms to Improve Food Security in East and Southern Africa		-	306,820	784,296	-	1,091,116	93,104	-	-	44,089	76,683	86,472	77,652	378,000	713,115
ACAR-951:Watershed Evaluation for Sustainable Use of Sloping Agricultural Land in the Southern Philippines		9,253	-	48,050	17,720	56,516	31,727	-	-	137	24,652	-	-	56,516	-
ACAR-982:Agroforestry for Livelihoods of Smallholder Farmers in North-Western Vietnam		-	275,732	61,586	20,284	357,602	134,086	(3)	3,852	13,088	151,685	54,894	-	357,602	-

Donor	Agreement	Funds accrued prior year	Funds b/f from prior year	Funds received 2016	Funds accrued 2016	Total available 2016	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2016
Agrofuturo Global		4,083	-	-	4,083	-	-	-	-	-	-	-	-	-	-
AGGL-937:Committee for Sustainable Assessment		4,083	-	-	4,083	-	-	-	-	-	-	-	-	-	-
Agropolis Foundation		21,149	-	-	21,149	-	-	-	-	-	-	-	-	-	-
AGRE-1097:Supporting the AWARD Francophone Pilot Programme		21,149	-	-	21,149	-	-	-	-	-	-	-	-	-	-
Belgium		-	383,652	329,718	3	713,373	103,148	888	4,055	10,566	145,202	-	-	263,859	449,514
BELG-1050:Building a Large Evergreen Agriculture Network for Southern Africa		-	-	-	3	3	-	-	-	-	3	-	-	3	-
BELG-1165:Agroforestry Food Security Programme Phase II - Extended		-	371,274	-	-	371,274	103,148	888	4,055	10,566	145,199	-	-	263,856	107,418
101198: Agroforestry Food Security Programme Phase II - Extended		-	-	329,718	-	329,718	-	-	-	-	-	-	-	-	329,718
BELG-869:Funds Collaboration ICRAF - WOB 2009 - 2010. "Healthy Learning"		-	12,378	-	-	12,378	-	-	-	-	-	-	-	-	12,378
Bill and Melinda Gates Foundation		-	4,677,375	2,763,364	-	7,440,739	515,996	417,067	17,044	760,630	1,102,333	27,000	-	2,840,070	4,600,669
BMGF-1022:African Women in Agricultural Research and Development (AWARD) II		-	4,627,464	935,057	-	5,562,522	499,021	417,067	17,044	760,559	1,096,468	-	-	2,790,159	2,772,363
BMGF-1132:The Power of TV in Triggering Feedback Through Mobile Phones		-	49,911	-	-	49,911	16,974	-	-	71	5,865	27,000	-	49,911	-
BMGF-1206:African Women in Agricultural Research and Development (AWARD) III		-	-	1,828,307	-	1,828,307	-	-	-	-	-	-	-	-	1,828,307
Cooperation of Common Fund for Commodities		1,068,903	-	499,267	569,636	-	-	-	-	-	-	-	-	-	-
CFCZ-846:Promoting Development of Economically Viable Rubber Smallholdings in West Africa		1,068,903	-	499,267	569,636	-	-	-	-	-	-	-	-	-	-
The Centre for International Forestry Research		-	127,365	164,069	1	291,435	117,317	26,525	(100)	21,764	67,115	-	-	232,620	58,814
CFOR-1045:Climate Change, Agriculture and Food Security (CAAFS)		-	73,278	-	-	73,278	6,843	26,385	-	96	39,954	-	-	73,278	-
CFOR-1071:FORESTS AND CLIMATE CHANGE IN THE CONGO PROJECT (FCCC)		-	54,087	64,069	1	118,157	85,811	-	(100)	15,553	16,892	-	-	118,157	-

Donor	Agreement	Funds accrued prior year	Funds b/f from prior year	Funds received 2016	Funds accrued 2016	Total available 2016	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2016
	CFOR-1189:Enhancing Smallholder Food Security, Incomes, and Gender Equity within West Africa's Forest-Farm Interface	-	-	100,000	-	100,000	24,662	140	-	6,115	10,268	-	-	41,186	58,814
	Columbia Global Center in Eastern & Southern Africa - CGC Africa	-	179,863	892,164	-	1,072,028	466,733	-	-	15,230	366,385	-	-	848,349	223,679
	CGCA-1139:Africa Soil Information Service AISIS - Phase II	-	179,863	892,164	-	1,072,028	466,733	-	-	15,230	366,385	-	-	848,349	223,679
	Chemonics International	46,664	-	73,285	65,086	91,707	30,032	(2,552)	-	7,226	57,001	-	-	91,707	-
	CHEM-1100:Biodiversity and Watersheds Improved for Stronger Economy and Ecosystem Resilience Project (B+WISER)	46,664	-	73,285	65,086	91,707	30,032	(2,552)	-	7,226	57,001	-	-	91,707	-
	China	4,893	-	39,200	26,778	61,085	34,270	-	-	(404)	27,219	-	-	61,085	-
	CHINA-766:Scientific visits to ICRAF for Chinese Scientists	4,893	-	39,200	26,778	61,085	34,270	-	-	(404)	27,219	-	-	61,085	-
	Centro Internacional de Agrícola Tropical, Colombia	60,000	-	75,000	-	15,000	-	-	-	-	-	-	-	-	15,000
	CIAT-1111:Increasing Food Security and Farming Systems for Resilience in East Africa Through Wide-Scale Adoption of Climate and Smart Agricultural Practices	60,000	-	60,000	-	-	-	-	-	-	-	-	-	-	-
	CIAT-1210:Climate Services for Agriculture: Empowering Farmers to Manage Risk and Adapt to a Changing Climate in Rwanda	-	-	15,000	-	15,000	-	-	-	-	-	-	-	-	15,000
	Centre for International Cooperation	7,034	-	-	7,034	0	-	-	-	-	-	-	-	-	-
	CICZ-928:Water harvesting technologies Revisited: Potentials for Innovations, Improvements and Upscaling in Sub-Saharan Africa	7,034	-	-	7,034	0	-	-	-	-	-	-	-	-	-
	Canadian International Development Agency	760,678	-	557,418	1,715,938	1,512,678	676,665	17,554	8,630	129,194	453,658	226,976	-	1,512,678	-
	CIDA-936:Agroforestry and Forestry in Sulawesi: Linking Knowledge with Action	760,678	-	557,418	1,715,938	1,512,678	676,665	17,554	8,630	129,194	453,658	226,976	-	1,512,678	-

Donor	Agreement	Funds accrued prior year	Funds b/f from prior year	Funds received 2016	Funds accrued 2016	Total available 2016	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2016
Common Market For East and Southern Africa		46,354	-	-	4,356	(41,998)	(23,877)	-	-	(54)	(18,067)	-	-	(41,998)	-
CMSZ-1115: Building the Evidence Base for Climate Smart Agriculture		46,354	-	-	4,356	(41,998)	(23,877)	-	-	(54)	(18,067)	-	-	(41,998)	-
Governors of St. Francis Xavier University		23,722	-	154,593	12,667	143,538	42,659	20,098	-	10,678	70,103	-	-	143,538	-
CODY-1134: Accelerating Adoption of Agroforestry in Western Kenya		23,722	-	154,593	12,667	143,538	42,659	20,098	-	10,678	70,103	-	-	143,538	-
Cornell University		123,222	-	76,372	73,067	26,217	867	-	1,000	-	15,762	-	-	17,630	8,588
CONL-914: NSF BREAD		63,525	-	76,372	-	12,848	867	-	-	-	3,393	-	-	4,260	8,588
CONL-943: Research on Village-Scale Pyrolysis for Liquid Biofuels in Africa		59,697	-	-	73,067	13,370	-	1,000	-	-	12,370	-	-	13,370	-
Concern Universal		78,519	-	610,607	-	532,088	215,028	-	2,813	15,841	203,252	65,330	-	502,264	29,824
COUN-1168: Empowering Forest Dependent Communities through Commercialization of Small-Scale Forestry Project		78,519	-	610,607	-	532,088	215,028	-	2,813	15,841	203,252	65,330	-	502,264	29,824
CORAF/WECARD		149,884	-	1,643	148,241	-	-	-	-	-	-	-	-	-	-
COWE-987: An Integrated Cereal-Livestock-Tree System for Sustainable Land Use and Improved Livelihoods of Smallholder Farmers in the Sahel (CerLive Trees)		149,884	-	1,643	148,241	-	-	-	-	-	-	-	-	-	-
Concern Worldwide		73,203	-	438,295	148,429	513,522	325,634	-	4,444	31,353	150,252	-	1,838	513,522	-
COWZ-1161: Building Resilience and Adaptation to Climate Extremes and Disasters (BRACED) Programme		73,203	-	438,295	148,429	513,522	325,634	-	4,444	31,353	150,252	-	1,838	513,522	-
Internationale en Recherche Agronomique pour le Développement		33,334	-	33,334	-	-	-	-	-	-	-	-	-	-	-
CRAD-1046: AFS-4-FOOD Enhancing Food Security and Well-being of Rural African Households through Improved Synergy between Agro-Forestry Systems and Food Crops		33,334	-	33,334	-	-	-	-	-	-	-	-	-	-	-
CGIAR FUND		1,430,541	234,532	10,988,316	876,175	10,668,483	4,696,106	269,528	62,605	571,840	3,729,138	1,094,273	244,993	10,668,483	0
CRP11-1030: Agricultural systems in dry areas		241,166	-	270,146	134,833	163,814	8,185	18,967	1,716	69,703	65,242	-	-	163,814	-

Donor	Agreement	Funds accrued prior year	Funds b/f from prior year	Funds received 2016	Funds accrued 2016	Total available 2016	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2016
CRP12-1032: Integrated systems for the humid tropics		95,140	-	569,858	201,935	676,653	418,681	11,108	1,735	14,098	231,031	-	-	676,653	-
CRP2-1028: Policies, Institutions and Markets		-	208,194	771,537	-	979,731	434,022	66,392	18,673	89,974	370,240	430	-	979,731	0
CRP4-1018: Agriculture for Nutrition and Health		-	24,506	-	-	24,506	4,070	-	-	5,900	14,536	-	-	24,506	-
CRP5-1016: Water, Land and Ecosystems		-	1,832	393,079	275,344	670,255	404,407	2,490	315	24,278	215,062	-	23,704	670,255	-
CRP6-978: Forests, Trees and Agroforestry: Livelihoods, Landscapes and Governance		794,997	-	4,860,643	102,615	4,168,260	2,023,313	54,605	4,746	180,123	1,585,608	309,984	9,881	4,168,260	-
CRP7-970: CGIAR Research Program: Climate Change, Agriculture and Food Security		176,757	-	2,066,242	184,890	2,074,375	647,218	24,420	20,205	104,345	536,265	741,921	-	2,074,375	-
GCOT-1033: Genbank CRP		122,481	-	2,033,370	-	1,910,889	756,210	91,547	15,215	83,418	711,154	41,937	211,408	1,910,889	-
Catholic Relief Services		-	-	49,007	128,713	177,720	113,321	6,140	902	801	56,555	-	-	177,720	-
CRSZ-1178: Improved Diversified Agricultural Production and Community Management of Natural Resources		-	-	-	82,055	82,055	46,937	6,140	902	300	27,777	-	-	82,055	-
CRSZ-1180: United in Building and Advancing Life Expectations (UBALE)		-	-	49,007	46,658	95,665	66,385	-	-	501	28,779	-	-	95,665	-
International Maize and Wheat Improvement Center		-	-	100,027	5,220	105,247	41,428	9,140	-	4,788	49,891	-	-	105,247	-
CYMT-1151: Enhancing Partnership among Africa RISING, NAFKA and TUBORESHE CHAKULA Programs for Fast Tracking Delivery and Scaling of Agricultural Technologies in Tanzania		-	-	100,027	5,220	105,247	41,428	9,140	-	4,788	49,891	-	-	105,247	-
German Academic Exchange Service		-	32,662	75,190	-	107,852	3,189	-	36,601	470	3,058	-	-	43,317	64,534
DAAD-1157: Promote Regional PhD training programme		-	32,662	75,190	-	107,852	3,189	-	36,601	470	3,058	-	-	43,317	64,534
Danish International Development Agency		-	1,123,532	-	445,533	1,569,065	253,493	23,911	-	59,890	420,090	811,681	-	1,569,065	-
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		-	1,123,532	-	445,533	1,569,065	253,493	23,911	-	59,890	420,090	811,681	-	1,569,065	-

Donor	Agreement	Funds accrued prior year	Funds b/f from prior year	Funds received 2016	Funds accrued 2016	Total available 2016	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2016
Department for International Development		-	198,343	1,243,281	-	1,441,623	592,696	4,192	8,714	33,790	297,393	441,557	-	1,378,342	63,281
DFID-1155:Improving Livelihoods and Land Use in Congo Basin Forests - Financing Sustainable Community Forest Enterprises in Cameroon (DRYAD)		-	198,343	1,234,786	-	1,433,128	592,696	4,192	8,714	33,790	297,393	441,557	-	1,378,342	54,786
DFID-115:Capturing the biological diversity of greatest utility in agroforestry trees		-	-	8,495	-	8,495	-	-	-	-	-	-	-	-	8,495
EcoAgriculture Partners		-	-	59,980	39,297	99,278	52,101	7,200	179	3,418	36,381	-	-	99,278	-
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		-	-	59,980	39,297	99,278	52,101	7,200	179	3,418	36,381	-	-	99,278	-
Ebony Enterprises Ltd		190,505	-	-	190,505	-	-	-	-	-	-	-	-	-	-
EELZ-821:Rwanda Master Plan For Irrigation		190,505	-	-	190,505	-	-	-	-	-	-	-	-	-	-
ETH Zurich		-	36,176	113,712	-	149,889	13,646	3,375	10,326	12,543	55,993	6,777	8,056	110,718	39,171
ETHZ-1152:Biophysical, Institutional and Economic Drivers of Sustainable Soil Use in Yam Systems for Improved Food Security in West Africa (VAMSYS)		-	36,176	113,712	-	149,889	13,646	3,375	10,326	12,543	55,993	6,777	8,056	110,718	39,171
European Union		-	815,755	471,295	176,336	1,463,385	213,423	30,022	7,296	165,674	456,746	505,818	15,627	1,394,607	68,778
EURU-1048:Participatory Monitoring by Civil Society of Land-use Planning for Low-Emissions Development Strategies		-	304,095	466,944	-	771,039	157,343	16,666	-	121,817	246,800	159,660	-	702,286	68,752
EURU-1090:AGFORWARD		-	22,154	4,351	-	26,505	2	-	-	1,287	4,189	21,000	-	26,479	26
EURU-1150:Empowering Forest Dependent Communities through Commercialization of Small-Scale Forestry		-	488,252	-	176,336	664,587	56,079	13,356	7,296	42,570	204,502	325,158	15,627	664,587	-
EURU-981:Uptake of Climate Related Research Results through Knowledge Platforms with African Collaboration Partners - African Climate		-	1,254	-	-	1,254	-	-	-	-	1,254	-	-	1,254	-

Donor	Agreement	Funds accrued prior year	Funds b/f from prior year	Funds received 2016	Funds accrued 2016	Total available 2016	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2016
Food and Agriculture Organization of the United Nations		79,693	-	387,541	76,328	384,175	84,815	18,728	2,500	20,025	127,651	-	-	253,720	130,455
FAOZ-1156: Strengthening multi stakeholder cooperation and building capacity in agro ecological approaches for sustainable agriculture		79,693	-	79,693	-	-	-	-	-	-	-	-	-	-	-
FAOZ-1169: Enhancing Intersectoral Coordination to Support Government Decision Making		-	-	30,600	21,638	52,238	17,848	8,950	-	6,104	19,336	-	-	52,238	-
FAOZ-1170: Assessing the Downstream Socioeconomic and Land Health Impacts of Agroforestry in Kenya		-	-	155,121	-	155,121	23,431	6,689	-	1,894	64,714	-	-	96,728	58,393
FAOZ-1172: Development of a Practical Manual on Trees Outside Forests and Agroforestry Practices in Rice-Based Farming Systems in Southeast Asia		-	-	65,000	-	65,000	23,152	1,106	2,500	3,852	34,390	-	-	65,000	-
FAOZ-1184: Applying Geospatial Methods to Assess and Validate the Uptake of Fertilizer Trees and Fodder Shrubs in Zambia		-	-	57,137	-	57,137	-	-	-	6,281	2,694	-	-	8,975	48,162
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	20,384	1,983	-	1,895	6,517	-	-	30,779	-
FAOZ-1203: Review of Policy Frameworks for Effective Implementation of REDD+ in the Context of SDGs and other National Action Plans		-	-	23,900	-	23,900	-	-	-	-	-	-	-	-	23,900
Finland		228,307	506,685	-	2,729,959	3,008,337	687,511	17,529	192,534	220,196	725,350	978,145	3,343	2,824,607	183,730
FIND-1005: Improving Food Security in West and East Africa through Capacity Building in Research and Information Dissemination - Food Africa		-	221,546	-	-	221,546	126,181	-	13,468	5,591	76,305	-	-	221,546	-
FIND-1024: Building Biocarbon and Rural Development in West Africa - BIODEV		228,307	-	-	2,694,360	2,466,053	483,150	17,529	179,065	207,138	597,683	978,145	3,343	2,466,053	-
FIND-1029: JPO - Janni Manniko		-	85,331	-	-	85,331	-	-	-	198	57	-	-	255	85,076
FIND-1070: JPO - Salla Eilola		-	199,808	-	-	199,808	54,614	-	-	7,269	39,271	-	-	101,154	98,654

Donor	Agreement	Funds accrued prior year	Funds b/f from prior year	Funds received 2016	Funds accrued 2016	Total available 2016	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2016
FIND-1195:Improving Food Security in West and East Africa through Capacity Building in Research and Information Dissemination - Food Africa II		-	-	-	35,599	35,599	23,565	-	-	-	12,034	-	-	35,599	-
The Interprofessional Fund for Agricultural Research and Council		37,200	-	82,429	108,142	153,371	-	-	-	8,357	66,472	73,949	4,593	153,371	-
FIRC-1158:Installation and Management of 15 Automatic Weather Stations for West Africa: Agricultural Productivity Program in Cote d'Ivoire		37,200	-	82,429	108,142	153,371	-	-	-	8,357	66,472	73,949	4,593	153,371	-
Danish Centre for Forest, Landscape and Planning		38,518	21,578	-	38,518	21,578	-	-	-	-	-	-	-	-	21,578
FLDZ-785:Vegetation and Climate Change in Eastern Africa		-	21,578	-	-	21,578	-	-	-	-	-	-	-	-	21,578
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	-	-	38,518	-	-	-	-	-	-	-	-	-	-
Global Green Growth Institute		-	50,104	-	169	50,272	23,564	-	-	1,965	24,743	-	-	50,272	-
GGGI-1112:Smallholder Agrosilvopastoralists in Peru's Forest Areas - Livelihood Strategies and Potential Options for Green Growth		-	50,104	-	169	50,272	23,564	-	-	1,965	24,743	-	-	50,272	-
Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH		98,913	424,075	1,427,916	28,570	1,781,648	200,905	93,825	3,340	82,337	364,083	399,164	2,750	1,146,404	635,244
GTZG-1064:Innovating Strategies to Safeguard Food Security using Technology and Knowledge Transfer: A people-centred Approach (ICRAF)		19,874	-	31,485	15,977	27,588	1,010	1,720	-	1,728	23,131	-	-	27,588	-
GTZG-1081:Scaling-Up the Science to Create an EverGreen Agriculture in African Countries		-	159,483	201,698	-	361,181	20,309	28,479	3,340	11,319	70,369	72	2,750	136,638	224,543
GTZG-1091:GREEN RUBBER: Alleviating poverty and enhancing environmental integrity through restoring ecosystem services in a tropical plantation crop in the Upper Mekong Region		79,038	-	882,348	-	803,310	52,264	13,127	-	7,547	42,621	372,674	-	488,232	315,077
GTZG-1135:Green Economy and Locally Appropriate Mitigation Actions (GE-LAMA I)		-	256,859	212,224	-	469,083	110,338	32,413	-	52,875	169,896	26,418	-	391,941	77,142

Donor	Agreement	Funds accrued prior year	Funds b/f from prior year	Funds received 2016	Funds accrued 2016	Total available 2016	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2016
GTZG-1147:Innovations for Sustainable Cocoa Production and Bioersity Conservation in the Hana River Region in Côte d'Ivoire		-	7,733	42,597	3,904	54,235	16,985	-	-	3,761	33,489	-	-	54,235	-
GTZG-1173 - Support to the development of agroforestry concessions in Peru		-	-	57,564	-	57,564	-	18,087	-	4,463	16,532	-	-	39,082	18,481
GTZG-1197 - Finance Mechanisms for Low-Carbon Development		-	-	-	8,689	8,689	-	-	-	644	8,045	-	-	8,689	-
Heifer International		-	158,134	-	330,989	489,124	184,572	103	329	79,952	207,556	13,325	3,288	489,124	-
HFER-1088:East Africa Dairy Development (EADD) Phase II		-	158,134	-	330,989	489,124	184,572	103	329	79,952	207,556	13,325	3,288	489,124	-
Hunan Yunjin Group		-	4,560	-	104,563	109,124	34,340	2,086	334	26,574	41,812	3,978	-	109,124	-
HUYU-1149:International Research and Development Cooperation Program on Africa <i>Calotrapis gigantea</i>		-	4,560	-	104,563	109,124	34,340	2,086	334	26,574	41,812	3,978	-	109,124	-
World Bank		154,513	19,056	176,257	79,631	120,431	45,419	-	847	5,107	51,097	-	-	102,471	17,960
IBRD-1055:Improving Measurements of Agricultural Productivity Through Methodological Validation and Research		154,513	-	176,257	79,609	101,353	45,419	-	847	5,107	49,979	-	-	101,353	-
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
IBRD-1130:Taking to Scale Tree-Based Ecosystem Approaches that Enhance Food Security, Improve Resilience to Climate Change and Sequester Carbon in Malawi		-	1,096	-	22	1,117	-	-	-	-	1,117	-	-	1,117	-
Indian Council for Agricultural Research		-	137,996	(141,656)	9,935	6,276	-	-	-	-	-	-	-	-	6,276
ICAR-851:Enabling Small Holders to Improve their Livelihoods and Benefit from Carbon Finance under the National Agricultural Innovation Project (NAIP)		-	81,426	(91,361)	9,935	-	-	-	-	-	-	-	-	-	-
ICAR-984:Enabling Small Holder Vulnerable Communities to Secure Sustainable Livelihoods under Changing Climate in India		-	56,571	(50,295)	-	6,276	-	-	-	-	-	-	-	-	6,276

Donor	Agreement	Funds accrued prior year	Funds b/f from prior year	Funds received 2016	Funds accrued 2016	Total available 2016	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2016
International Crop Research Institute for the Semi Arid Tropics		37,650	272,651	358,675	8,092	601,769	168,065	2,950	120	77,906	296,944	20,081	-	566,066	35,703
ICRI-1026: Africa Rising: Sustainable Intensification of Cereal-Based Farming Systems in the Sudano-Sahelian Zone		37,650	-	152,550	-	114,900	38,033	1,118	-	25,979	47,381	-	-	112,511	2,389
ICRI-1060: Intensification of Maize-Legume Based Systems in the Semi-Arid Areas of Tanzania (Konwa and Kiteto districts) to Increase Farm Productivity and Improves Farming Natural Resource Base		-	26,855	206,125	8,092	241,072	52,567	1,554	120	29,836	156,996	-	-	241,072	-
ICRI-1107: Disseminating Learning Agenda on Resilient Smart Technologies to Improve the Adaptive Capacity of Smallholder Farmers in the Mopti, Mali		-	245,797	-	-	245,797	77,465	278	-	22,091	92,567	20,081	-	212,483	33,314
International Centre for Research in Organic Food Systems		76,562	-	78,189	28	1,655	6,026	-	-	(6,509)	2,138	-	-	1,655	-
ICRO-1145: Viability of the Willum Experiment (VOVE)		76,562	-	78,189	28	1,655	6,026	-	-	(6,509)	2,138	-	-	1,655	-
IDH, the sustainable trade initiative		596,093	-	49,386	736,872	190,165	43,232	18,933	-	31,600	88,923	-	7,476	190,165	-
IDHZ-1031: IDH-MARS Cocoa Productivity and Quality Program (CPQP): Cocoa Development Center Platforms for Transfer of Cocoa Regeneration Technologies		596,093	-	-	607,368	11,275	-	-	-	-	11,275	-	-	11,275	-
IDHZ-1181: Green Growth Plan for South Sumatra		-	-	49,386	129,504	178,890	43,232	18,933	-	31,600	77,648	-	7,476	178,890	-
International Fund for Agricultural Development		1,311,703	331,834	1,612,052	2,355,371	2,987,555	1,108,059	48,211	1,916	113,101	569,524	614,809	3,835	2,459,454	528,101
IFAD-1035: Tree Crops Development in Africa and Asia to Benefit the Poor		-	-	-	1,824	1,824	-	-	-	-	1,824	-	-	1,824	-
IFAD-1040: Sharing Knowledge on Ready-to-Scale High Potential Pro-Poor Agricultural Technologies in India.		-	40,218	-	-	40,218	-	-	-	-	-	-	-	-	40,218
IFAD-1043: Programme for the Development of Alternative Biofuel Crops		572,780	-	-	1,343,538	770,757	407,319	23,110	-	38,730	186,287	111,477	3,835	770,757	-

Donor	Agreement	Funds accrued prior year	Funds b/f from prior year	Funds received 2016	Funds accrued 2016	Total available 2016	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2016
IFAD-1047:	Adaptation for Smallholder Agriculture Programme (ASAP) - Related Remote Sensing Baseline Analysis	-	0	-	-	0	-	-	-	-	0	-	-	0	-
IFAD-1096:	Climate-Smart, Tree-Based Co-Investment in Climate Change Adaptation and Mitigation in Asia	-	194,240	290,604	-	484,844	160,437	9,785	1,031	48,974	158,748	23,970	-	402,946	81,899
IFAD-1098:	Fruiting Africa: Tree Crops Development in Africa to Benefit the Poor	676,662	-	-	751,850	75,187	267	13,866	164	17,425	43,144	323	-	75,187	-
IFAD-1119:	Adaptation for Smallholder Agriculture Programme (ASAP) - Related Remote Sensing Baseline Analysis Phase II	30,000	-	30,000	-	0	(4,790)	-	-	-	(829)	-	-	(5,619)	5,619
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	-	97,375	-	258,160	355,535	30,862	1,450	721	2,245	20,536	299,722	-	355,535	-
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 (PRUNSA)	-	-	898,302	-	898,302	410,391	-	-	4,878	138,004	179,317	-	732,589	165,712
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 (PRUNSA)	-	-	291,656	-	291,656	103,574	-	-	849	22,241	-	-	126,664	164,993
IFAD-921:	Enabling Rural Transformation and Grass-roots Institution Building for Sustainable Land Management and Increased Incomes and Food Security	32,260	-	31,830	-	(430)	-	-	-	-	(430)	-	-	(430)	-
IFAD-923:	Scaling Up Conservation Agriculture with Trees for Improved Livelihoods and Environmental Resilience in Eastern and Southern Africa	-	-	69,660	-	69,660	-	-	-	-	-	-	-	-	69,660

Donor	Agreement	Funds accrued prior year	Funds b/f from prior year	Funds received 2016	Funds accrued 2016	Total available 2016	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2016
Intergovernmental Authority on Development		294,803	-	856,990	-	562,187	123,616	5,338	5,030	44,754	198,080	34,976	3,155	414,948	147,239
IGAD-1083: Programme in the Tana-Kipini-Laga Badana Bush Land and Seascape		294,803	-	856,990	-	562,187	123,616	5,338	5,030	44,754	198,080	34,976	3,155	414,948	147,239
International Institute for Environment		1,455	-	27,122	-	25,668	22,942	-	-	(1,061)	3,786	-	-	25,667	0
IIED-1141: Understanding the Driver-Commodities- Gender Nexus in Vietnam		1,455	-	27,122	-	25,668	22,942	-	-	(1,061)	3,786	-	-	25,667	0
International Institute of Tropical Agriculture		78,638	-	88,801	36,018	46,180	10,774	-	-	2,944	15,444	17,018	-	46,180	-
IIITA-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		78,638	-	88,801	36,018	46,180	10,774	-	-	2,944	15,444	17,018	-	46,180	-
International Livestock Research Institute		-	59,835	114,782	-	174,617	105,036	-	-	9,303	53,784	-	3,155	171,277	3,340
ILRI-1116: Africa RISING - (Research in Sustainable Intensification for the Next Generation)		-	59,835	114,782	-	174,617	105,036	-	-	9,303	53,784	-	3,155	171,277	3,340
International Water Management Institute		-	138,023	-	122,703	260,726	85,338	2,374	(958)	23,289	86,029	64,655	-	260,726	-
IWMI-1163: Africa to Asia - Testing Adaptation in Flood-based Resource Management		-	138,023	-	122,703	260,726	85,338	2,374	(958)	23,289	86,029	64,655	-	260,726	-
Government of India		-	340,587	364,384	-	704,970	161,110	10,570	-	20,469	132,218	2,500	-	326,867	378,103
INDA-980: Research grant		-	340,587	364,384	-	704,970	161,110	10,570	-	20,469	132,218	2,500	-	326,867	378,103
Biodiversity International		12,093	57,572	139,990	-	185,469	28,944	-	10,600	8,880	45,420	80,849	-	174,693	10,777
IPGR-1123: Threats to Priority Food Tree Species in Burkina Faso: Drivers of Resource Losses and Mitigation Measures		12,093	-	21,786	-	9,693	-	-	-	-	-	-	-	-	9,693
IPGR-1148: Targeting Agricultural Innovation in the Northern Volta Basin		-	57,572	118,204	-	175,776	28,944	-	10,600	8,880	45,420	80,849	-	174,693	1,083
Ireland		454	177,520	226,912	-	403,978	121,075	32,225	6,149	36,531	197,118	-	-	393,098	10,881
IRLD-1007: Agroforestry Food Security Programme (AFSP) Phase II		-	177,520	-	-	177,520	86,522	-	-	8,519	81,950	-	-	176,991	530

Donor	Agreement	Funds accrued prior year	Funds b/f from prior year	Funds received 2016	Funds accrued 2016	Total available 2016	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2016
IRLD-1126:Enhancing Integrated Watershed Management with Climate Smart Agriculture in Geregera Watershed, Ethiopia		454	-	226,912	-	226,458	34,553	32,225	6,149	28,013	115,167	-	-	216,107	10,351
World Conservation Union		-	29	139,958	5,698	145,685	50,035	13,267	-	4,642	48,052	1,995	-	117,991	27,695
IUCN-1124:Improving the Way Knowledge on Forests is Understood and Used Internationally (DFID KNOW-FOR)		-	29	-	55	85	-	-	-	-	85	-	-	85	-
IUCN-1192:Improving the way Knowledge on Forests is Understood and Used Internationally (DFID KNOW-FOR)		-	-	90,000	-	90,000	21,874	13,267	-	1,969	23,201	1,995	-	62,305	27,695
IUCN-1193: Integrated plan to enhance socio-economic and ecological resilience of the wider Huri Hills and Shurr landscapes, Marsabit Kenya		-	-	49,958	5,642	55,601	28,162	-	-	2,673	24,766	-	-	55,601	-
Japan		-	129,249	-	-	129,249	31,264	-	636	1,828	15,056	-	-	48,785	80,465
JPAN-753:Bioenergy Provision within Agroforestry Systems in East Africa		-	129,249	-	-	129,249	31,264	-	636	1,828	15,056	-	-	48,785	80,465
Kunming Institute of Botany		962	-	-	-	(982)	-	-	-	-	(982)	-	-	(982)	-
KIBZ-1105:Building Effective Water Governance in the Asian Highlands		962	-	-	-	(982)	-	-	-	-	(982)	-	-	(982)	-
Laboratoires Clarins		17,441	-	139,940	1,729	124,228	18,210	-	-	918	29,277	72,956	2,867	124,228	-
LABC-1142:Development of Innovative and Sustainable Cosmetic Ingredients		17,441	-	139,940	1,729	124,228	18,210	-	-	918	29,277	72,956	2,867	124,228	-
London School of Hygiene & Tropical Medicine		24,748	-	130,800	137,179	243,231	57,896	61,846	-	15,282	89,727	18,481	-	243,231	-
LSHM-1159:Low Cost Surveillance for Monitoring Agriculture and Nutrition Impacts of Scaling Climate-Smart Agriculture in Sub-Saharan Africa		24,748	-	72,822	64,770	112,844	27,934	25,339	-	4,646	36,443	18,481	-	112,844	-
LSHM-1162:Probabilistic Causal Models for Nutrition Outcomes of Agricultural Actions		-	-	57,978	72,409	130,387	29,961	36,507	-	10,636	53,283	-	-	130,387	-
Margaret A. Cargill Foundation		-	110,165	-	240	110,405	28,530	3,985	-	2,437	32,550	42,904	-	110,405	-
MACF- 1036:Protecting Biodiversity through Improved Community Forest Management and Agroforestry		-	110,165	-	240	110,405	28,530	3,985	-	2,437	32,550	42,904	-	110,405	-

Donor	Agreement	Funds accrued prior year	Funds b/f from prior year	Funds received 2016	Funds accrued 2016	Total available 2016	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2016
McKnight Foundation		-	188,261	100,000	-	288,261	49,069	1,559	-	2,724	26,480	7,836	-	87,668	200,593
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		-	13,535	-	-	13,535	8,932	179	-	6	4,417	-	-	13,535	-
MCNT-1137:A Learning Platform for Building Localized Food Networks in Cusco, Peru		-	174,727	100,000	-	274,727	40,137	1,380	-	2,718	22,062	7,836	-	74,134	200,593
Macaulay Land Use Research Institute		31,155	-	-	-	31,155	-	-	-	-	-	-	-	-	-
MLRI-857:Reducing Emissions from Deforestation and Degradation through Alternative Land uses in Rainforests of the Tropics (REDD-ALERT)		31,155	-	-	-	31,155	-	-	-	-	-	-	-	-	-
Republic of Maldives		-	33,575	-	-	33,575	-	-	-	-	-	-	-	-	33,575
MOFA-873:Scientific and Technical Cooperation in Research, Development and Training in Agro-forestry in the Maldives		-	33,575	-	-	33,575	-	-	-	-	-	-	-	-	33,575
Michigan State University		20,006	-	-	23,595	3,589	3,024	-	-	-	566	-	-	3,589	-
MSUZ-1072:"Farmer to farmer extension approaches: Characterizing the approaches of various types of extension services and farmers' perceptions"		20,006	-	-	23,595	3,589	3,024	-	-	-	566	-	-	3,589	-
Multidonor		525,622	832,367	1,771,050	773,291	2,844,347	455,080	35,254	8,026	131,255	522,257	94,923	43,217	1,290,012	1,554,335
MULTIDONOR		525,622	832,367	1,771,050	773,291	2,844,347	455,080	35,254	8,026	131,255	522,257	94,923	43,217	1,290,012	1,554,335
Mars Inc.		848,217	-	3,584,892	1,515,762	4,252,437	1,628,429	16,925	661	117,091	1,566,154	815,546	107,630	4,252,437	-
MULT-963:Vision For Change Project: Sustainable Cocoa Communities in Cote d'Ivoire		848,217	-	3,584,892	1,515,762	4,252,437	1,628,429	16,925	661	117,091	1,566,154	815,546	107,630	4,252,437	-
Netherlands		-	6,001,193	6,566,000	-	12,567,193	914,728	41,634	3,367	159,551	1,025,106	6,471,620	64,093	8,680,098	3,887,095
NETH-1075:A Regional in the Sahel and Horn of Africa, enhancing Food and Water Security for Rural Economic Development		-	6,001,193	6,566,000	-	12,567,193	914,728	41,634	3,367	159,551	1,025,106	6,471,620	64,093	8,680,098	3,887,095

Donor	Agreement	Funds accrued prior year	Funds b/f from prior year	Funds received 2016	Funds accrued 2016	Total available 2016	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2016
Norwegian Agency for Development Cooperation		-	195,213	-	-	195,213	114,122	375	-	11,998	67,132	-	1,587	195,213	-
NORD-1069:Secured Landscapes: Sustaining Ecosystem and Carbon Benefits by Unlocking Reversal of Emissions Drivers in Landscapes 2013-2015		-	195,213	-	-	195,213	114,122	375	-	11,998	67,132	-	1,587	195,213	-
Northern Rangelands Company Limited		24,316	-	-	24,316	0	-	-	-	-	-	-	-	-	-
NRCL-1077:Baseline Assessment and Long-Term Monitoring of Soil and Rangeland Health in NRT areas		24,316	-	-	24,316	0	-	-	-	-	-	-	-	-	-
Natural Resources Institute		-	52,891	-	-	52,891	4,759	3,000	-	1,622	6,973	-	-	16,354	36,537
NRIZ-1129:Optimisation of Pesticidal-Plants: Technology Innovation, Outreach and Networks (OPTIONS)		-	52,891	-	-	52,891	4,759	3,000	-	1,622	6,973	-	-	16,354	36,537
Operational Support Unit Collaboration		-	666,885	1,385,427	-	2,052,312	487,227	268,131	-	20,903	384,939	-	-	1,161,200	891,112
OSUC-1138:Operational Support Unit Collaboration		-	666,885	1,385,427	-	2,052,312	487,227	268,131	-	20,903	384,939	-	-	1,161,200	891,112
Yayasan Social Investment		-	-	-	153,789	153,789	104,312	-	-	-	49,477	-	-	153,789	-
YSII-1205:Pasuruan Lesteri Program		-	-	-	153,789	153,789	104,312	-	-	-	49,477	-	-	153,789	-
Princeton University		30,688	-	-	143,310	112,622	25,172	4,161	3,000	32,925	46,561	803	-	112,622	-
PRUN-1103:The Agricultural Synergies Project: Guidance for Integrating REDD+ and Agricultural Emissions Reductions		30,688	-	-	143,310	112,622	25,172	4,161	3,000	32,925	46,561	803	-	112,622	-
Programme for the Sustainable Management of Natural Resources		112,642	-	137,165	54,854	79,378	32,209	2,756	2,838	5,985	31,394	4,196	-	79,378	-
PSMNR-1108:Multipurpose Nurseries and Agro-forestry in the framework of PSMNR-SW (2014-2015)		112,642	-	137,165	54,854	79,378	32,209	2,756	2,838	5,985	31,394	4,196	-	79,378	-
Rwanda National Resources Authority		-	-	55,902	-	55,902	18,427	-	-	1,607	10,936	-	-	30,970	24,932
RNRA-1194: Sustainable Forestry, Agroforestry and Biomass Energy Management for Climate Resilience in Gatsibo District		-	-	55,902	-	55,902	18,427	-	-	1,607	10,936	-	-	30,970	24,932
Republic of South Africa Government		-	119,179	107,800	-	226,979	52,633	-	3,349	4,202	40,943	-	-	101,127	125,852
RSAZ-1015:Department of Agriculture, Forestry and Fisheries		-	119,179	107,800	-	226,979	52,633	-	3,349	4,202	40,943	-	-	101,127	125,852

Donor	Agreement	Funds accrued prior year	Funds b/f from prior year	Funds received 2016	Funds accrued 2016	Total available 2016	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2016
Swiss Development Corporation		-	61,285	144,241	-	205,527	111,496	6,626	-	20,166	48,823	6,455	-	193,565	11,961
SDCZ-1093:ICRAF support to the ASEAN-Swiss Partnership on Social Forestry and Climate Change Phase II (ASFCC-II)		-	61,285	144,241	-	205,527	111,496	6,626	-	20,166	48,823	6,455	-	193,565	11,961
Swedish University of Agricultural Sciences		-	47,366	(47,426)	124	64	-	-	-	-	64	-	-	64	-
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"		-	47,366	(47,426)	124	64	-	-	-	-	64	-	-	64	-
SNV Netherlands Development Organization		-	-	74,470	-	74,470	38,418	-	449	1,614	30,880	-	-	71,361	3,108
SNDO-1179:Sustainable Integrated Land Management Solutions (SLMS)		-	-	74,470	-	74,470	38,418	-	449	1,614	30,880	-	-	71,361	3,108
Starfish Initiatives		-	149,985	-	21,421	171,406	52,887	1,980	10,065	9,158	97,317	-	-	171,406	-
STFZ-1166:Sharing Knowledge on the use of Biochar for Sustainable Land Management		-	149,985	-	21,421	171,406	52,887	1,980	10,065	9,158	97,317	-	-	171,406	-
University of California, Davis		169,107	-	364,807	155,748	351,449	44,289	-	1,183	49,415	256,562	-	-	351,449	-
UCDZ-1079:Establish African Plant Breeding Academy (AFBA) in Nairobi, Kenya with support from the World Agroforestry Center (ICRAF)		169,107	-	364,807	155,748	351,449	44,289	-	1,183	49,415	256,562	-	-	351,449	-
University of Copenhagen		34,166	-	-	75,357	41,190	21,833	-	-	5,416	13,941	-	-	41,190	-
UCOP-1118:Valorizing African Agriculture - VALOR		34,166	-	-	75,357	41,190	21,833	-	-	5,416	13,941	-	-	41,190	-
United Nations Environmental Programme		296,838	-	275,177	182,324	160,662	3,556	21,515	-	2,825	132,766	-	-	160,662	0
UNEP-1095:Climate Technology Center and Network		28,527	-	-	70,988	42,461	-	28,050	-	-	14,411	-	-	42,461	-
UNEP-1117:An Ecosystem Services Based Analysis of Agroforestry Systems - An input to TEEB for Agriculture and Food Study		100,000	-	100,000	-	0	-	-	-	-	-	-	-	-	0

Donor	Agreement	Funds accrued prior year	Funds b/f from prior year	Funds received 2016	Funds accrued 2016	Total available 2016	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2016
UNEP-1144:Joint UNEP-UNIDO Programme to host and manage the Climate Technology Centre and Network (CTCN)		168,311	-	81,742	83,150	(3,419)	3,556	(25,263)	-	2,788	15,500	-	-	(3,419)	-
UNEP-1190:Tropical Landscape Financing Facility (TLFF)		-	-	93,435	28,185	121,620	-	18,728	-	38	102,855	-	-	121,620	-
University of Ghana		-	-	21,170	23,735	44,905	44,905	-	-	-	-	-	-	44,905	-
UNGH-1202:Climate Smart Cocoa Systems for Ghana		-	-	21,170	23,735	44,905	44,905	-	-	-	-	-	-	44,905	-
United Nations Office for Project Services		-	34,116	136,657	-	170,773	25,420	13,568	11,106	28,456	12,279	70,653	-	161,482	9,291
UNOP-1125:Implementation of Agroforestry Alternatives to Shifting Cultivation in Myanmar (Livelihood and Food Security Trust Fund - LIFT Project)		-	34,116	136,657	-	170,773	25,420	13,568	11,106	28,456	12,279	70,653	-	161,482	9,291
United States Agency for International Development		-	4,595,200	3,675,000	0	8,270,200	1,221,613	270,328	76,560	474,542	1,496,153	1,718,541	4,449	5,262,186	3,008,015
USAD-1001:Greening the Sahel, Building an Evidence Base (EGAT/GOC)		-	12,120	-	-	12,120	-	-	-	-	-	-	-	-	12,120
USAD-1044-AWARD		-	648,528	980,000	0	1,628,528	651,105	173,488	11,242	181,480	554,805	56,408	-	1,628,528	-
USAD-1094-AWARD		-	2,247,498	(294,000)	-	1,953,498	878	75,531	4,063	168,663	187,096	30,989	-	467,222	1,486,276
USAD-1128:Scaling-Up Resilience Smart Agroforestry Technologies for Improved Market Access, Food and Nutritional Security in Mali		-	1,127,666	2,254,000	-	3,381,666	352,242	4,904	330	85,697	555,059	1,468,901	4,449	2,471,583	910,084
USAD-1133:Local Governance and Adapting to Climate Change		-	559,388	-	-	559,388	178,992	7,000	11,609	16,351	149,978	162,243	-	526,173	33,215
USAD-1177-Vietnam Agriculture and Forest Landscapes		-	-	735,000	-	735,000	38,395	9,405	49,316	22,351	49,214	-	-	168,681	566,319
United States Department of Agriculture		82,688	-	220,632	-	137,944	31,946	-	42	5,533	22,796	-	-	60,317	77,627
USDA-1106:Enhancing Capacity in Kenya to Quantify Greenhouse Gas Emission Reductions from Climate-Smart Agriculture		82,688	-	93,605	-	10,917	-	-	-	215	272	-	-	487	10,430
USDA-1160:Support for Climate-Smart Agriculture Reference/Learning Sites in Tanzania		-	-	127,027	-	127,027	31,946	-	42	5,318	22,524	-	-	59,830	67,198

Donor	Agreement	Funds accrued prior year	Funds b/f from prior year	Funds received 2016	Funds accrued 2016	Total available 2016	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2016
World Cocoa Foundation		53,843	290,251	100,000	360,612	697,020	194,590	24,529	-	3,294	118,560	227,571	-	568,543	128,476
WCFZ-1066:Cocoa Community Development Fund		-	169,668	-	-	169,668	-	-	-	1	15,814	116,609	-	132,424	37,244
WCFZ-1109:Increasing Food Crop Diversity on Cocoa Farms and in Cocoa Communities		53,843	-	-	360,612	306,769	194,590	24,529	-	1,449	83,643	2,557	-	306,769	-
WCFZ-1131:WCF Echoes - Zongkro, Akpoukro and M'brakro		-	120,583	100,000	-	220,583	-	-	-	1,844	19,102	108,404	-	129,350	91,233
World Vision International		-	4,751	280,915	25,340	311,006	120,862	8,048	2,997	42,450	136,209	441	-	311,006	-
WDVN-1110:East Africa Region wide Farmer Managed Natural Regeneration (FMNR) Project		-	4,751	109,967	25,339	140,058	44,925	-	2,997	10,069	81,626	441	-	140,058	-
WDVN-1176:Indonesian Rural Economic Development (IREDD)		-	-	170,948	0	170,948	75,937	8,048	-	32,380	54,583	-	-	170,948	-
World Resources Institute		-	-	167,500	-	167,500	40,196	-	-	39,913	41,392	-	-	121,501	45,999
WRIZ-1171:Landscape Restoration Assessment in South Sumatra and Jambi, Indonesia		-	-	167,500	-	167,500	40,196	-	-	39,913	41,392	-	-	121,501	45,999
WYG International Ltd		-	-	-	169,221	169,221	105,039	-	-	8,763	55,419	-	-	169,221	-
WYGI-1183:Bringing Evidence to Bear on Negotiating Ecosystem Service and Livelihood Trade-Offs in Sustainable Agricultural Intensification		-	-	-	169,221	169,221	105,039	-	-	8,763	55,419	-	-	169,221	-
Leibniz Centre for Agricultural Landscape Research e.V.		-	118,499	-	34,488	152,987	-	-	-	-	16,626	-	83,131	99,757	53,230
ZALF-783:Climate Change Impact Assessment and Adaptation Options in Vulnerable Agro-landscapes in East Africa		-	65,269	-	34,488	99,757	-	-	-	-	16,626	-	83,131	99,757	-
ZALF-854:Strategies To Use Biofuel Value Chain Potential in Sub-Saharan Africa to Respond to Global Change		-	53,230	-	-	53,230	-	-	-	-	-	-	-	-	53,230
		9,457,655	26,614,080	46,278,080	15,429,359	78,857,105	18,444,504	1,938,137	518,786	4,005,134	18,040,000	16,333,559	688,486	59,968,607	18,888,498

Exhibit 3: Statement of Overhead Expenses

For the year ended 31 December 2016
(In US Dollars '000)

	2016	2015
Research Expenses and non-CGIAR Collaboration	54,603	57,516
General and Administration Expenses	8,262	8,550
Total Costs	62,865	66,066
Percentage Indirect/Direct	15.1%	14.9%

Exhibit 4: AWARD Program

For the year ended 31 December 2016
(In US Dollars '000)

	Award Programme	Total	2015
Grants received/Receivable			
Brought Forward			
AGROPOLIS	-	-	88
USAID	700	700	1,960
USAID Country Missions	686	686	490
Bill & Melinda Gates Foundation (AWARD)	5,435	5,435	2,764
SALSA Grant	67	67	-
MULT	14	14	-
Brought Forward	7,661	7,661	6,598
Interest Earned	3	3	73
Receipts during the year	-	-	2
Total	14,566	14,566	11,975
Expenditure			
Personnel costs	1,628	1,628	1,223
Professional services and supplies	1,823	1,823	1,847
Operational travel	1,435	1,435	1,022
Partnerships/Small Grants	-	-	308
Total	4,886	4,886	4,400
Grants balance c/f (deficit)	9,680	9,680	7,575

AWARD is a privileged service provider of the CGIAR system with regard to capacity building of female scientists from partner institutions in the CRPs, and at CGIAR system level,

as per the Consortium Gender Strategy. AWARD is hosted by ICRAF under a memorandum of understanding between ICRAF and the CGIAR system.

Exhibit 5: OCS Support Unit

For the year ended 31 December 2016
(In US Dollars '000)

	OSU Programme	Total	2015
Grants received/Receivable			
Receipts during the year	1,385	1,385	1,572
Total	1,385	1,385	1,572
Expenditure			
Personnel costs	487	487	481
Professional services and supplies	653	653	890
Operational travel	21	21	15
Partnerships/Small Grants	-	-	-
Depreciation	-	-	-
Total	1,161	1,161	1,386
Grants balance c/f (deficit)	224	224	186

Exhibit 6: CGIAR Research Programmes

CGIAR Research Program 1.1: **Agricultural systems in dry areas**

For the year ended 31 December 2016

(In US Dollars '000)

Expenditure Report

	W1 + W2 Funds	Window 3	Bilateral	Centre Funds	Total
Personnel Costs	12	2,078	302	-	2,392
Collaborators/Partnership Costs - CG Centers	-	408	-	-	408
Collaborators/Partnership Costs - Others	-	8,011	105	-	8,116
Supplies and Services	61	420	284	-	765
Operational Travel	70	252	122	4	448
Depreciation	-	69	3	-	72
Subtotal	143	11,238	816	4	12,201
Institutional Overhead (% of direct cost)	21	994	118	-	1,133
TOTAL	164	12,232	934	4	13,334

Funding Report

Income	Year 5	Total
OP. BALANCE	(241)	(241)
CRP1.1 W1+W2 funds	270	270
TOTAL	29	29

Expenditure	Total
CRP1.1 W1+W2 Expenses	164
TOTAL EXPENDITURE	164
BALANCE	(135)

CGIAR Research Program 1.2: **Integrated systems for the humid tropics**

For the year ended 31 December 2016

(In US Dollars '000)

Expenditure Report

	W1 + W2 Funds	Window 3	Bilateral	Centre Funds	Total
Personnel Costs	544	-	80	-	624
Collaborators/Partnership Costs - CG Centres	-	-	-	-	-
Collaborators/Partnership Costs - Others	-	-	17	-	17
Supplies and Services	31	-	9	-	39
Operational Travel	14	-	12	-	26
Depreciation	-	-	-	-	-
Subtotal	588	-	118	-	706
Institutional Overhead (% of direct cost)	88	-	11	-	100
TOTAL	677	-	129	-	806

Funding Report

Income	Year 5	Total
OP. BALANCE	(95)	(95)
CRP1.2 W1+W2 funds	570	570
TOTAL	475	475

Expenditure	Total
CRP1.2 W1+W2 Expenses	677
TOTAL EXPENDITURE	677
BALANCE	(202)

CGIAR Research Program 2: Policies, Institutions and Markets

For the year ended 31 December 2016

(In US Dollars '000)

Expenditure Report

	W1 + W2 Funds	Window 3	Bilateral	Centre Funds	Total
Personnel Costs	592	-	457	13	1,062
Collaborators/Partnership Costs - CG Centres	-	-	-	-	-
Collaborators/Partnership Costs - Others	0	-	21	-	22
Supplies and Services	169	1	55	-	225
Operational Travel	90	-	30	-	120
Depreciation	-	-	-	-	-
Subtotal	852	1	563	13	1,428
Institutional Overhead (% of direct cost)	128	-	69	-	197
TOTAL	980	1	632	13	1,625

Funding Report

Income	Year 5	Total
OP. BALANCE	208	208
CRP5 W1+W2 funds	772	772
TOTAL	980	980

Expenditure	Total
CRP2 W1+W2 Expenses	980
TOTAL EXPENDITURE	980
BALANCE	0

CGIAR Research Program 4: Policies, Institutions and Markets

For the year ended 31 December 2016

(In US Dollars '000)

Expenditure Report

	W1 + W2 Funds	Window 3	Bilateral	Centre Funds	Total
Personnel Costs	5	2	106	-	113
Collaborators/Partnership Costs - CG Centres	-	-	-	-	-
Collaborators/Partnership Costs - Others	-	-	0	-	0
Supplies and Services	10	9	14	-	33
Operational Travel	6	8	5	-	19
Depreciation	-	-	-	-	-
Subtotal	21	19	125	-	165
Institutional Overhead (% of direct cost)	3	3	19	-	25
TOTAL	25	22	143	-	190

Funding Report

Income	Year 4	Total
OP. BALANCE	25	25
CRP4 W1+W2 funds	-	-
TOTAL	25	25

Expenditure	Total
CRP2 W1+W2 Expenses	25
TOTAL EXPENDITURE	25
BALANCE	-

CGIAR Research Program 5: **Water, Land and Ecosystems**

For the year ended 31 December 2016

(In US Dollars '000)

Expenditure Report

	W1 + W2 Funds	Window 3	Bilateral	Centre Funds	Total
Personnel Costs	491	-	1,345	153	1,989
Collaborators/Partnership Costs - CG Centres	-	-	-	-	-
Collaborators/Partnership Costs - Others	-	-	195	-	195
Supplies and Services	44	-	737	40	821
Operational Travel	24	-	146	18	188
Depreciation	24	-	2	3	29
Subtotal	583	-	2,424	214	3,221
Institutional Overhead (% of direct cost)	87	-	286	-	373
TOTAL	670	-	2,710	214	3,595

Funding Report

Income	Year 5	Total
OP. BALANCE	2	2
CRP5 W1+W2 funds	393	393
TOTAL	395	395

Expenditure	Total
CRP2 W1+W2 Expenses	670
TOTAL EXPENDITURE	670
BALANCE	(275)

CGIAR Research Program 6: **Forests Trees and Agroforestry**

For the year ended 31 December 2016

(In US Dollars '000)

Expenditure Report

	W1 + W2 Funds	Window 3	Bilateral	Centre Funds	Total
Personnel Costs	2,704	1,245	8,304	701	12,955
Collaborators/Partnership Costs - CG Centers	-	541	213	-	754
Collaborators/Partnership Costs - Others	310	916	3,846	267	5,338
Supplies and Services	421	562	4,310	2,669	7,962
Operational Travel	180	242	1,388	167	1,978
Depreciation	10	79	290	22	401
Subtotal	3,625	3,586	18,351	3,826	29,389
Institutional Overhead (% of direct cost)	543	276	2,343	-	3,162
TOTAL	4,168	3,862	20,694	3,826	32,550

Funding Report

Income	Year 5	Total
OP. BALANCE	(795)	(795)
CRP6 W1+W2 funds	4,861	4,861
TOTAL	4,066	4,066

Expenditure	Total
CRP6 W1+W2 Expenses	4,168
TOTAL EXPENDITURE	4,168
BALANCE	(103)

CGIAR Research Program 7: **Climate Change, Agriculture and Food Security**

For the year ended 31 December 2016

(In US Dollars '000)

Expenditure Report

	W1 + W2 Funds	Other W1 + W2 Funds	Window 3	Bilateral	Centre Funds	Total
Personnel Costs	787	36	206	312	97	1,439
Collaborators/ Partnership Costs - CG Centers	-	-	-	406	-	406
Collaborators/ Partnership Costs - Others	742	-	-	473	-	1,215
Supplies and Services	134	-	24	134	8	300
Operational Travel	104	-	7	91	0	202
Depreciation	-	-	-	-	-	-
Subtotal	1,768	36	237	1,416	105	3,562
Institutional Overhead (% of direct cost)	265	5	36	206	-	512
TOTAL	2,033	41	273	1,621	105	4,074

Funding Report

Income	Year 6	Total
OP. BALANCE	(177)	(177)
CRP7 W1+W2 funds	2,066	2,066
TOTAL	1,889	1,889

Expenditure	Total
CRP7 W1+W2 Expenses	2,074
TOTAL EXPENDITURE	2,074
BALANCE	(185)

CGIAR Research Program 8: **Genebank**

For the year ended 31 December 2016

(In US Dollars '000)

Expenditure Report

	W1 + W2 Funds	Window 3	Bilateral	Centre Funds	Total
Personnel Costs	937	-	-	222	1,160
Collaborators/Partnership Costs - CG Centres	-	-	-	-	-
Collaborators/Partnership Costs - Others	42	-	-	-	42
Supplies and Services	416	-	-	54	470
Operational Travel	83	-	-	21	104
Depreciation	211	-	-	6	218
Subtotal	1,690	-	-	304	1,994
Institutional Overhead (% of direct cost)	221	-	-	-	221
TOTAL	1,911	-	-	304	2,215

Funding Report

Income	Year 5	Total
OP. BALANCE	(122)	(122)
CRP2 W1+W2 funds	2,033	2,033
TOTAL	1,911	1,911

Expenditure	Total
CRP2 W1+W2 Expenses	1,911
TOTAL EXPENDITURE	1,911
BALANCE	-



Science for a food- secure future



**World
Agroforestry
Centre**

World Agroforestry Centre, United Nations Avenue, Gigiri
PO Box 30677-00100, Nairobi, Kenya.
Phone: + (254) 20 7224000, Fax: +(254) 20 722 4001,
Via USA phone (1-650) 833-6645,
Via USA fax (1-650) 833-6646,
Email: worldagroforestry.cgiar.org
Website: www.worldagroforestry.org