2019 CGIAR Financial Report
Highlights and Dashboards
Financial highlights

Funding channels

Investments in CGIAR may be delivered through the multi-Funder CGIAR Trust Fund and/or directly to specific projects at CGIAR Research Centers (outside the Fund), which is called Bilateral Funding. Funding for the CGIAR Trust Fund is channeled through three Windows, at increasing levels of Funder collective action:

**Window 3 (W3)** – Project investments: funding allocated by Funders individually to projects that are defined by the Funders themselves (with partners) and that are aligned with System-wide investments.

**Window 2 (W2)** – Program investments: funding allocated by Funders individually to any component (CGIAR Research Program [CRPs], Platform or initiative) of the System-wide portfolio as prioritized, defined and approved by the Funders collectively through the System Council; and

**Window 1 (W1)** – Portfolio investments: funding allocated to the entire CGIAR Portfolio of approved System-wide investments prioritized and allocated by Funders collectively through the System Council – supporting CGIAR as a whole.

In 2019, the CGIAR recognized revenue of US $828 million, of which W1 and W2 accounted for 22% (the same level as in 2018); W3 was 29% (a decrease of 2% compared to 2018); Bilateral was 46% (an increase of 2% compared to 2018) and Other Income remained at 3% for both years. See a comparison of 2018 and 2019 funding in Figure 1 below.

![Figure 1. CGIAR revenue by source of funding, 2019 and 2018.](image)

Further analysis of System revenue since 2011 by funding source is shown in Figure 2 below. W1 and W2 in 2019 remained at the same level as in 2018.

![Figure 2. CGIAR System revenue by source of funding, 2011-2019.](image)
Figure 3 shows the main categories of expenditure. Overall, expenses in 2019 decreased by 3% to $836 million from $860 million in 2018. In 2019, 86% of expenditure was on research and collaboration costs, and 14% was on general, administrative and System-level costs. A 1% reduction was seen in general administrative expenses, along with a corresponding increase in research expenses from the 2018 benchmark.

Figure 4 shows expenditure by CRPs and Platforms by funding channel. It can be seen that there is a wide range in the overall size of program funding: expenditure in 2019 varied from about $27 million to $79 million. The share of W1 and W2 funding in the overall portfolio expenditure is 26%. W1 and W2 funding adds value not only through its flexibility but also because it helps direct investments to agreed System-level priorities, such as gender or monitoring and evaluation, which are not always included in project budgets.

For access to more detailed information on funding and expenditure by Center, Program or Funder, please refer to the CGIAR Financial Report dashboard.

Header photo: AfricaRice genebank in Mbe, Cote d'Ivoire. Photo by N. Palmer/Crop Trust
CGIAR - 2019 AT A GLANCE

Revenue by Funding Source
- Windows 1&2: 28%
- Windows 3: 15%
- Bilateral: 3%
- Other: 46%

$828M Revenue

Expense by Group
- Research: 22%
- Collaboration: 17%
- General Admin: 6%

$836M Expense

System Revenue vs Expense
- Revenue: $850M
- Expense: $836M
- Deficit: $14M

Revenue per Year
- 2011: $725M
- 2012: $875M
- 2013: $1,000M
- 2014: $1,070M
- 2015: $971M
- 2016: $918M
- 2017: $848M
- 2018: $850M
- 2019: $828M

Assets: $1,017.41M = Liabilities: $628.37M + Net Assets: $389.05M

Averaged Center Financial Indicators

<table>
<thead>
<tr>
<th>Indicator</th>
<th>2019</th>
<th>2018</th>
<th>Recommended Indicator</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash Management</td>
<td>0.62</td>
<td>0.59</td>
<td>less than 1</td>
</tr>
<tr>
<td>Center liquidity</td>
<td>128.38</td>
<td>129.14</td>
<td>90-120 days</td>
</tr>
<tr>
<td>Current Ratio</td>
<td>1.51</td>
<td>1.55</td>
<td>&gt;1</td>
</tr>
<tr>
<td>Indirect Cost Rate</td>
<td>15.7%</td>
<td>15.7%</td>
<td></td>
</tr>
<tr>
<td>Reserve in Days</td>
<td>102.24</td>
<td>105.37</td>
<td>75-90 days</td>
</tr>
</tbody>
</table>
Funders Analysis

Windows 1 & 2 | Windows 3 | Bilateral

Top Funders
- CGIAR Trust Fund: $185.17M
- United States of America: $106.40M
- BIR & Melinda Gates Foundation: $105.32M
- Germany: $11.05M
- United Kingdom: $29.07M
- Academic or Research Institute: $29.05M
- India: $26.89M
- European Commission: $23.03M
- International and Regional Org.: $19.37M
- IFAD: $18.02M
- ADB: $17.32M
- Private Sector: $16.48M
- Norway: $12.28M
- Global Crop Diversity Trust: $11.48M
- Mexico: $11.39M

Funding by Funder Location
- CGIAR Trust Fund Windows 1 & 2
- No Single Location

Funding by Center
- IFPRI: $110.57M
- CIMMYT: $96.73M
- IITA: $95.25M
- CIAT: $70.39M
- IARI: $59.20M
- ILRI: $57.25M
- ICBA: $55.87M
- ICRI: $52.31M
- CI: $47.51M
- CGIAR: $47.51M
- WorldFish: $32.14M
- ICARDA: $27.46M
- Bioversity: $26.25M
- IRESI: $18.99M
- AfricanA: $16.48M
- System Org & Entities: $2.76M
- Non-CGIAR Center: $2.38M

Funding by Program
- RTB: $76.62M
- A4NH: $71.76M
- FTA: $66.95M
- RICE: $65.81M
- MAIZE: $59.35M
- GLDC: $59.31M
- PMI: $58.64M
- CCAFS: $52.36M
- LIVESTOCK: $43.21M
- WHEAT: $41.28M
- WLE: $30.48M
- FISH: $27.55M
- GENERANK: $30.10M
- BIG DATA: $6.72M
- EIB: $4.66M

Non-Portfolio: $110.26M