

IITA

Transforming African Agriculture



CGIAR

IFRS Financial Statements

and Auditors' Report for the year ended 31 December

2018



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Statement of the Board Chair
for the year ended 31 December 2018

The mission of International Institute of Tropical Agriculture (IITA) is to be the leading research partner facilitating agricultural solutions to overcome hunger, poverty and natural resource degradation throughout the tropics. The refreshed strategy of the Institute established a goal of lifting 11 million people out of poverty and revitalizing 7.5 million hectares of degraded land by 2020. This is an ambitious target: however, the significant increase in research capacity over the past two years and the quality and relevance of the Institute's programs will facilitate its achievement. The Board of Trustees is committed to provide governance, financial and programmatic oversight to ensure efficient and effective management of the Institute.

2018 was a similarly challenging year like 2017, following funding reductions from some major donors. Total revenue amounted to US\$87.7 million (2017: US\$99.0 million) against expenditure of US\$87.3 million (2017: US\$98.6 million). IITA continued to participate in Phase II of CGIAR Research Programs in 2018 - in five CRPs (Maize, RTB, A4NH, CCAFS & PIM) and in three Platforms (EiB, Big Data & Genebank). The Institute's liquidity and reserve levels improved marginally; however, the reported days remain below the CGIAR recommended benchmarks. The 2018 audited financial statements show an operating result of US\$0.419 million positive change in net assets due largely to aggressive costs recoveries and frugal spending.

The implementation of IFRS has led to an increase in expenses and a reduction of undesignated reserves recognized by IITA compared to those recognized under CGIAR Financial Guidelines No. 2. However, based on IFRS reporting, the reserve days rose from 25 days in 2017 to 31 days at the end of 2018. The Board recognizes the need to increase reserves and expense days coverage and will continue to work with management to develop an action plan to improve reserve days to a desirable level.

The Board of Trustees expresses its appreciation to the research and support staff of IITA for the excellent research conducted during 2018; attraction of new partners and funding; and the effective financial and administrative management of the Institute's resources. Finally, the Trustees express our deep appreciation to IITA's investors and partners for their contributions towards the laudable mission of the Institute, which is aimed at reducing hunger and poverty in Africa.



Amos Ngongi Namanga
Chairman, Board of Trustees
16 April 2019

BOARD STATEMENT ON IITA RISK MANAGEMENT - 2018

The Center's Board of Trustees has responsibility for overseeing the effectiveness of the risk management system that IITA management has put in place to identify, manage and monitor significant risks to the achievement of IITA's business objectives, and to ensure alignment with Consultative Group on International Agriculture Research (CGIAR) principles and guidelines that have been adopted by all CGIAR Centers.

These risks include operational, financial and reputational risks that are inherent in the nature, modus operandi and location of IITA's activities and dynamics of the environment in which IITA operates. Together, they represent the potential for loss resulting from external events, human factors or inadequate or failed internal policies, processes or systems.

To these ends, the Board has adopted a risk management policy and risk mitigation practices, that have been communicated to all staff, that include a risk framework by which IITA management identifies, evaluates and prioritizes risks and opportunities across the organization; assigns risk owners and develops risk mitigation strategies (including internal controls) which balance benefits with costs; monitors the implementation of these strategies and reports semi-annually to the Audit Committee of the Board on results. During 2018 the management continued to review and further develop existing risk management strategies and guidelines to ensure the risk management system in IITA is comprehensive and relevant and continues to be in line with best practice.

The Board will monitor and review progress on an on-going basis as the IITA management seeks to deepen the implementation of the risk management framework, focus attention on higher priority risks. The Board notes that the effectiveness of risk management depends not only on the identification of the risks but the implementation of effective mitigation plans. The Board continues to assure itself that risk management is effective and sustained.

With regards to IITA's 2018 financial statements and the effectiveness of internal control specific to financial reporting, the Board notes management's assertion in its 2018 Management Letter of Representation (provided to the external auditors) and Management's Statement of Responsibility for Financial Reporting included as part of the annual Financial Statements.



Amos Ngongi Namanga
Chair, IITA Board of Trustees
15 April 2019

Report of Management

The accompanying financial statements of IITA are the responsibility of management and have been prepared in accordance with International Financial Reporting Standards (IFRS) as prescribed for all international research centers seeking assistance from the Consultative Group on International Agricultural Research (CGIAR). IITA has prepared IFRS compliant financial statements for the year 2017 as first year adoption and in line with IFRS restated financial statements for the years 2015 and 2016.

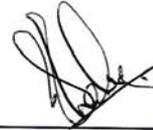
IITA maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded and transactions are properly executed. IITA's Internal Audit system provides ongoing evaluations of the adequacy, effectiveness and adherence to management's established policies and procedures. The Board of Trustees exercises its responsibilities through its Audit & Finance Committee.

The Audit & Finance Committee, composed of Board of Trustees members who are not officers of the Institute, meets with the independent auditors, management and internal auditors periodically to discuss internal accounting controls, auditing and financial reporting matters. The Committee reviews, with the independent auditors, the scope and results of the audit effort.

The accompanying report is based on an audit by the independent accounting firm of PricewaterhouseCoopers.



Nteranya Sanginga
Director General



Shalewa Sholola
Director of Finance

28 January, 2019



Independent auditor's report

To the Trustees of the International Institute of Tropical Agriculture

Report on the audit of the financial statements

Our opinion

In our opinion, International Institute of Tropical Agriculture's ("the Institute") financial statements give a true and fair view of the financial position of the institute as at 31 December 2018, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

What we have audited

International Institute of Tropical Agriculture's financial statements comprise:

- the statement of financial position as at 31 December 2018;
 - the statement of activities and other comprehensive income for the year then ended;
 - the statement of changes in net assets for the year then ended;
 - the statement of cash flows for the year then ended; and
 - the notes to the financial statements, which include a summary of significant accounting policies.
-

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

Independence

We are independent of the institute in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code). We have fulfilled our other ethical responsibilities in accordance with the IESBA Code.

Other information

The trustees and management are responsible for the other information. The other information comprises the Statement of the Board Chair, Board Statement on IITA Risk Management - 2018, Report of Management and Supplementary Information, 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 an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information 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, 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.

PricewaterhouseCoopers Chartered Accountants, Landmark Towers, 5B Water Corporation Road, Victoria Island, Lagos, Nigeria

Responsibilities of the trustees, management and those charged with governance for the financial statements

The trustees and management are responsible for the preparation of the financial statements that give a true and fair view in accordance with International Financial Reporting Standards, and for such internal control as the trustees and management 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 and management are responsible for assessing the institute'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 and management either intend to liquidate the institute or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the institute'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 judgment and maintain professional scepticism throughout the audit. We also:

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

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

Oladele Oladipo

For: **PricewaterhouseCoopers**
Chartered Accountants
Lagos, Nigeria

Engagement Partner: Oladele Oladipo
FRC/2013/ICAN/0000002951



18 April 2019

International Institute of Tropical Agriculture
Statement of Financial Position
as at 31 December, 2018

		Expressed in US\$ Thousands	
	Notes	31 December 2018	31 December 2017
Assets			
Current assets			
Cash and short term deposit	9	7,609	8,474
Accounts receivable:			
Donors - Net	10.1	21,465	21,646
Employees	10.2	1,031	1,172
CGIAR Centers	10	3,715	3,153
Other receivables	10.3	518	162
Prepayments	11	3	555
Inventories	12	1,624	1,492
Total current assets		35,965	36,654
Non-current assets			
Property, plant and equipment	13	88,457	87,025
Less accumulated depreciation	13	(59,461)	(57,292)
Property, plant and equipment- Net		28,996	29,733
Intangible assets	14	854	539
Less amortisation	14	(539)	(513)
Intangible assets - Net		315	26
Other assets	15	906	906
Total non-current assets		30,217	30,665
Total assets		66,182	67,319
Liabilities and net assets			
Current liabilities			
Accounts payable:			
Donors	16.1	13,781	16,094
Employees	16.2	8,992	8,468
CGIAR Centers	16	133	359
Other payables	16.3	2,741	2,080
Deferred income from donors		835	345
Total current liabilities		26,482	27,346
Non-current liabilities			
Employee benefit liability	17	1,834	1,731
Deferred income from donors	18	1,391	2,186
Total non-current liabilities		3,225	3,917
Total liabilities		29,707	31,263
Net assets			
Undesignated	19	6,786	6,367
Designated	19	29,689	29,689
Total net assets		36,475	36,056
Total liabilities and net assets		66,182	67,319

The accompanying notes on pages 5 to 46 form an integral part of these statements.



Nteranya Sanginga
Director General



Shalewa Sholola
Director of Finance 9 March, 2019

**International Institute of Tropical Agriculture
Statement of Activities and other Comprehensive Income
for the Year Ended 31 December, 2018**

Expressed in US\$ Thousands

	Note	2018			2017				
		Unrestricted	Restricted CRP	Restricted Non-CRP	Total	Unrestricted	Restricted CRP	Restricted Non-CRP	Total
Revenue and gains									
Grant income									
Window 1 & 2		-	12,420	-	12,420	-	12,229	-	12,229
Window 3		-	40,176	-	40,176	-	46,436	-	46,436
Bilateral		248	21,022	13,579	34,849	607	24,543	15,025	40,175
Total grant revenue		248	73,618	13,579	87,445	607	83,208	15,025	98,840
Other operating income	5	42	-	-	42	56	-	-	56
Total revenue and gains		290	73,618	13,579	87,487	663	83,208	15,025	98,896
Expenses and losses									
Research expenses	6	-	50,877	11,798	62,675	-	54,728	11,048	65,776
CGIAR collaboration expenses	6	-	1,104	280	1,384	-	5,130	1,031	6,161
Non – CGIAR collaboration expenses	6	-	11,944	836	12,780	-	12,950	2,326	15,276
Management and general expenses	7	9,275	1,140	-	10,415	11,251	143	-	11,394
Indirect cost recovery	8	(9,218)	8,553	665	-	(10,877)	10,257	620	-
Total expenses and losses		57	73,618	13,579	87,254	374	83,208	15,025	98,607
Surplus for the year		233	-	-	233	289	-	-	289
Other comprehensive income									
<i>Other comprehensive income not to be reclassified to the statement of activities in subsequent periods</i>									
Remeasurement gain on defined benefit plans	17.1	186	-	-	186	90	-	-	90
Total surplus and other comprehensive income		419	-	-	419	379	-	-	379

The accompanying notes on pages 5 to 46 form an integral part of these statements.

**International Institute of Tropical Agriculture
Statement of Changes in Net Assets
for the Year Ended 31 December, 2018**

Expressed in US\$ Thousands

	Undesignated funds	Investment in property, plant and equipment	Investment in restricted assets	Investment in intangible assets	Property, plant and equipment/ intangible assets	Institutional stability	Total designated assets	Total Net assets
As at 1 January 2018	6,367	12,680	17,053	26	(1,070)	1,000	29,689	36,056
Net changes in investment in property and equipment	–	365	(1,102)	–	737	–	–	–
Net changes in investment in intangible assets	–	–	–	289	(289)	–	–	–
Surplus for the year	233	–	–	–	–	–	–	233
Other comprehensive income	186	–	–	–	–	–	–	186
As at 31 December 2018	6,786	13,045	15,951	315	(622)	1,000	29,689	36,475
As at 1 January 2017	5,988	12,422	17,632	41	(1,406)	1,000	29,689	35,677
Net changes in investment in property plant and equipment	–	258	(579)	–	321	–	–	–
Net changes in investment in intangible assets	–	–	–	(15)	15	–	–	–
Net changes in the appropriation for purchase of intangible assets	–	–	–	–	–	–	–	–
Surplus for the year	289	–	–	–	–	–	–	289
Other comprehensive income	90	–	–	–	–	–	–	90
As at December 2017	6,367	12,680	17,053	26	(1,070)	1,000	29,689	36,056

The accompanying notes on pages 5 to 46 form an integral part of these statements.

**International Institute of Tropical Agriculture
Statement of Cash Flows
for the Year Ended 31 December, 2018**

Expressed in US\$ Thousands

	Notes	2018	2017
Surplus		233	289
Non-cash adjustments to reconcile surplus to net cashflows:			
Interest income	5	(16)	(40)
Gain on disposal of property, plant and equipment	5	(26)	–
Allowance for impairment loss	10.1	1,125	788
Depreciation of unrestricted assets	13	1,035	871
Depreciation of restricted assets	13	1,140	403
Amortisation of intangible assets	14	26	36
Unrealised exchange difference		–	5
Amortisation of deferred income from donors	18	(1,140)	(487)
Employee benefit expense	17.1	273	173
		2,650	2,038
Decrease/ (increase) in assets			
Investments	9	–	–
Accounts receivable:			
Donors	10.1	(944)	(1,319)
Employees	10.2	141	(405)
CGIAR Centers	10	(562)	(480)
Other receivables	10.3	(356)	(73)
Prepayments	11	552	(81)
Inventories	12	(132)	105
Other assets	15	–	(906)
Increase/ (decrease) in liability			
Accounts payable:			
Donors	16.1	(2,313)	(2,434)
Employees	16.2	524	619
CGIAR Centers	16	(226)	(488)
Others	16.3	661	(270)
Employee benefit liability	17	147	46
Deferred income from donors	18	835	345
		977	(3,303)
Interest income		16	40
Benefit paid		(131)	(243)
Net cash used in operating activities		862	(3,506)
Investing activities			
Acquisition of unrestricted property, plant and equipment	13	(603)	(692)
Acquisition of restricted property, plant and equipment	13	(835)	(261)
Acquisition of intangible assets	14	(315)	(21)
Proceeds from sale of property, plant, and equipment		26	–
Net cash used in investing activities		(1,728)	(974)
Net decrease in cash and cash equivalent		(865)	(4,480)
Net foreign exchange difference		–	(5)
Cash and cash equivalents at 1 January	9	8,474	12,959
Cash and cash equivalents at 31 December		7,609	8,474

The accompanying notes on pages 5 to 46 form an integral part of these statements.

**International Institute of Tropical Agriculture
Notes to the Financial Statements
for the year ended 31 December, 2018**

1 Corporate information

The financial statements of the International Institute of Tropical Agriculture (“IITA,” “Institute” or “Center”) for the year ended 31 December 2018 were authorised for issue in accordance with a resolution of the Board of Trustees onApril 2019.

The International Institute of Tropical Agriculture (IITA) is a private, autonomous, international in character, not-for-profit, tax free, scientific and educational institute chartered under the laws of Nigeria by Decree number 32 dated July 1967, to engage in research on resource and crop management and the improvement of selected food crops in Sub-Saharan Africa. The registered office is located at IITA Campus, Ibadan, Nigeria.

IITA is one of the 15 member Centers of the Consultative Group for International Agricultural Research (CGIAR). CGIAR is an international association sponsored by the World Bank, the Food and Agriculture Organisation of the United Nations and the United Nations Development Programme. CGIAR research is dedicated to reducing rural poverty, increasing food security, improving human health and nutrition, and ensuring more sustainable management of natural resources.

2 Adoption of new and revised IFRS standards

a) New standards, amendments and interpretations adopted by the Institute

A number of new or amended standards became effective in the current year. Those that are applicable to the Institute are as follows:

i) Financial Instruments – IFRS 9

“IFRS 9 “Financial Instruments” IFRS 9, published in July 2014, replaces the existing guidance in IAS 39 “Financial instruments: recognition and measurement”. IFRS 9 includes revised guidance on the classification and measurement of financial instruments, including a new expected credit loss model for calculating impairment on financial assets, and the new general hedge accounting requirements. It also carries forward the guidance on recognition and de-recognition of financial instruments from IAS

39. The Institute does not currently apply any hedge accounting, so the new hedging rules do not presently affect the Institute.

The Institute adopted the new standard on 1 January 2018 and has elected to apply the limited exemption in IFRS 9 relating to transition for classification and measurement and impairment, and accordingly has not restated comparative periods in the year of initial application.

Consequently, any adjustments to carrying amounts of financial assets or liabilities are recognized at the beginning of the reporting period, with the difference recognized in opening equity. Accordingly, the information presented for 2017 does not generally reflect the requirements of IFRS 9, but rather those of IAS 39.

The Institute has performed an assessment of the requirements of IFRS 9 and how these differ from IAS 39 and has concluded there is no significant impact on the financial statements from the date of adoption. There were no differences between previous carrying amounts and consequently no adjustment has been made to opening retained earnings.”

“IFRS 9 contains three principal classification categories for financial assets: measured at amortized cost, fair value through other comprehensive income (“FVOCI”) and fair value through profit or loss (“FVTPL”). The classification of financial assets under IFRS 9 is generally based on the business model in which a financial asset is managed and its contractual cash flow characteristics. IFRS 9 eliminates the previous IAS 39 categories of held to maturity, loans and receivables and available-for-sale.

IFRS 9 largely retains the existing requirements in IAS 39 for the classification and measurement of financial liabilities.”

“Impairment of financial assets

IFRS 9 replaces the ‘incurred loss’ model in IAS 39 with an ‘expected credit loss’ (ECL) model. Under IFRS 9, credit losses are recognized earlier than under IAS 39. IFRS 9 requires the Institute to recognize an allowance for ECLs for all debt instruments not held at FVTPL.

The Institute's impairment losses for financial assets are not significantly different under the IFRS 9 ECL model."

b) New and amended standards and interpretations issued but not yet effective

The standards and interpretations that are issued, but not yet effective, up to the date of issuance of the Institute's financial statements are disclosed below. The Institute intends to adopt these standards, if applicable, when they become effective.

i) Leases – IFRS 16

IFRS 16 was issued in January 2016 and applies to annual reporting periods beginning on or after 1 January 2019. IFRS 16 specifies how an IFRS reporter will recognise, measure, present and disclose leases. The standard provides a single lessee accounting model, requiring lessees to recognise assets and liabilities for all leases unless the lease term is 12 months or less or the underlying asset has a low value. Lessors continue to classify leases as operating or finance, with IFRS 16's approach to lessor accounting substantially unchanged from its predecessor, IAS 17. We have assessed the effects of IFRS 16 on the financial statements and have identified some form of rentals for stations where we are operating. These have been assessed in accordance with IFRS 16 and concluded that there will be no significant impact. Therefore IFRS 16 does not apply to IITA and will not be adopted at this reporting date.

3 Significant accounting policies

3.1 Basis of preparation

The financial statements of IITA have been prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

The financial statements have been prepared on a historical cost basis. The financial statements are presented in US dollars (US\$) and all values are rounded to the nearest thousand (US\$000), except when otherwise indicated.

Going concern

Management has made an assessment of IITA's ability to continue as a going concern and is satisfied that IITA has the resources to continue in operations for the foreseeable future. Furthermore, management is not

aware of any material uncertainties that may cast significant doubt upon the IITA's ability to continue as a going concern. Therefore, the financial statements continue to be prepared on the going concern basis.

3.2 Summary of significant accounting policies

The following are the significant accounting policies applied by IITA in preparing its financial statements:

Current versus non-current classification

IITA presents assets and liabilities in the statement of financial position based on current/non-current classification. An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in the normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash and short term deposits unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in the normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

IITA classifies all other liabilities as non-current.

II. Fair value measurement

The Institute has not measured financial instruments and non-financial assets at fair value at the statement of financial position date.

Fair value related disclosures for financial assets are summarised in the following notes:

Accounting policy disclosures - Note 3

Disclosures for valuation methods, significant estimates and assumptions - Note 20

Quantitative disclosures of fair value measurement hierarchy - Note 20

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability

Or

- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by IITA.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits from the asset's highest and best use or by selling it to another market participant that would utilise the asset in its highest and best use.

IITA uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is disclosed in the financial statements are categorized within the fair value hierarchy. This is described, as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For the purpose of fair value disclosures, IITA has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy, as explained above.

III. Revenue Recognition

Grant revenue comprises of donations received from various sources. The main sources of donations are from CGIAR, Governments of different countries, Private Individuals, Charitable foundations and Companies. The grants, whether restricted or unrestricted, are not recognized until there is reasonable assurance that the Institute has complied with the conditions attached to the grant and that the grant will be received. Restricted grants are recognized as revenue to the extent of expenses incurred.

III. Revenue Recognition - continued

Revenue is classified into two (2) streams:

- Restricted grants (including Government grants) are those received from a transfer of resources to the Institute in return for past or future compliance to the operating activities of the Institute. Restricted grants include Window 1,2, and 3, and Bilateral.

- Unrestricted grants (including Government grants) are those received from unconditional transfers of cash or other assets to the Institute. The two streams are further analysed into six (6) sub categories:

CRP (CGIAR Research Program) window 1:

In window 1, CGIAR determines the CRP to be executed and provides funds for the project. CGIAR identifies a lead center and participating partners with the competency required to execute the project and communicates to the lead center the project details and thereafter, funds are transferred to the lead center.

CRP (CGIAR Research Program) window 2:

In window 2, the donor identifies a program or project it wishes to fund, the funds are made available to CGIAR. CGIAR identifies a lead center and participating partners with the competency required for executing the project and communicates to the lead center the project details and thereafter funds are transferred to the lead center.

CRP (CGIAR Research Program) window 3:

In window 3, the donor directly identifies the research center with a program it wishes to

fund and remits the funds for the research through CGIAR funding window to the research center.

Bilateral funds

These are funds sent by the Donor to the identified research center without the involvement of CGIAR.

Challenge programs

Challenge programs are programs initiated to take on global challenges with a wide range of research partners. These funds originate from the Challenge Program lead center to the identified research center with the required geographical presence and expertise.

Non-CRP funds

These are strategic funded projects which are aligned to the strategic research framework (SRF) of CGIAR CRPs.

The grants, whether restricted or unrestricted, are not recognized until there is reasonable assurance that the Center has complied with the conditions attached to the grant.

Unrestricted grants in currencies other than US. dollars (US\$) are recorded at exchange rates in effect at the time of receipt or, if outstanding as at December 31, at the exchange rate in effect at the year end.

Restricted grants in currencies other than US. dollars (US\$) 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.

Grants-in-kind

These are recorded at the fair value of the assets (or services) received or promised.

IV. Foreign currencies

IITA's financial statements are presented in US. dollars (US\$), which is also the Institute's functional currency.

Transactions and balances

Transactions in foreign currencies are initially recorded by IITA at their functional currency spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are retranslated at the currency spot rates of exchange ruling at the reporting date. Differences arising on settlement or translation of monetary items

are recognised in the statement of activities. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions.

V. Government grants

Government grants are recognised when there is a reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the costs, which it is intended to compensate, are expensed.

Where the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset. When IITA receives non - monetary grants, the asset and the grant are recorded at nominal amount.

VI. Cash and short - term deposits

Cash and short-term deposits in the statement of financial position comprises cash at banks and on hand and short-term deposits with a maturity of three months or less, which are subject to an insignificant risk of changes in value.

Cash and short term deposits also comprise of cash equivalents which are short-term, highly liquid investments that are: i) readily convertible to known amounts of cash; and ii) invested for a period of 3 months or less, hence the risk of changes in value due to changes in interest rates are insignificant.

VII. Property, plant and equipment

Property, plant, and equipment are tangible goods that are held for use related to the main objective of the Center, including research activities and administrative and technical support activities; and are expected to be used during more than one accounting period.

Property, plant and equipment are stated at cost, net of accumulated depreciation and/or accumulated impairment losses, if any. Such cost includes the cost of purchase, costs directly attributable to bringing the asset to the location and condition necessary for use.

Property, plant, and equipment acquired through non-monetary grants are recognized at the nominal amount at the date of the grant. Such grants are presented in the statement of financial position as deferred income and are taken into account as

revenue on a systematic and rational basis over the lifespan of the asset. Property, plant, and equipment acquired through monetary grants are recognized at cost at the date of acquisition.

All new facilities provided by host countries to the Center or built for the use of the Center, which will revert to the host country in the event the Center ceases operations, are recognized as assets. The land is recognised at nominal value and the buildings at historical cost.

Subsequent expenditures are added to the cost of the property, plant, and equipment only if the expenditure improves the condition of the asset beyond its originally assessed standard of performance. All other subsequent expenditures are recognised as expenses of the period where incurred.

VII. Property, plant and equipment-Continued

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets as follows:

Land	Nil
Buildings	50 years
Infrastructure	40 years
Power House	25 years
Laboratory and Scientific equipment	6 years
Furniture and equipment	6 years
Motor vehicles	5 years
Computer equipment	3 years

The land on which the headquarter is situated is a government grant which took the form of a transfer of a non-monetary assets, for the use of IITA. IITA has elected to record both the asset and grant at a nominal amount.

For assets acquired with restricted funds, IITA depreciates the assets over the project life.

Depreciation begins when the asset is available for use. Depreciation ceases at the earlier of the date that the asset is classified as held for sale, and the date the asset is derecognized. The depreciation charge for each period is recognized in the statement of activities.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of activities precisely in other operating income

when there is a gain and in the management and general expenses when there is a loss.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

VIII. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalised development costs, are not capitalised and expenditure is recognised in the statement of activities when it is incurred.

Intangible assets are subsequently measured using the cost model (cost less accumulated amortization and any accumulated impairment losses if any).

The useful lives of intangible assets are assessed to be finite.

The useful lives of an intangible assets are allocated on a straight line basis as shown below:

Computer software - 3 years

Intangible assets with finite lives are amortised over their useful economic lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are accounted for by changing the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the management and general expenses in the statement of activities.

VIII. Intangible assets - continued

“Research and development costs

Research costs are expensed as incurred. Development expenditures on an individual project are recognised as an intangible asset when the Institute can demonstrate:

- The technical feasibility of completing the intangible asset so that it will be available for use or sale

- Its intention to complete and its ability to use or sell the asset
- How the asset will generate future economic benefits
- The availability of resources to complete the asset
- The ability to measure reliably the expenditure during development

Following initial recognition of the development expenditure as an asset, the cost model is applied requiring the asset to be carried at cost less any accumulated amortisation and accumulated impairment losses. Amortisation of the asset begins when development is complete and the asset is available for use. It is amortised over the period of expected future benefit. During the period of development, the asset is tested for impairment annually.”

IX. Inventories

Inventories are supplies consumed in the operations of the Institute. They are valued at the lower of cost and net realisable value. The cost of inventories comprises all costs of purchase and other costs incurred in bringing the inventories to their present location and condition.

The cost of inventories is assigned using weighted average method.

Inventory write down is recognized as an expense in the statement of activities. The amount of any reversal of any write - down of inventories, arising from an increase in net realisable value, is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

X. Impairment of non - financial assets

IITA assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Institute estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Unit's (CGU) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or Cash Generating Unit (CGU) exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded subsidiaries or other available fair value indicators.

A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of activities. Their subsequent recognition and measurement will depend on their classification.

XI. Financial instruments — initial recognition and subsequent measurement - Policy applicable from 1 January 2018

A financial instrument will be recognised in the statement of financial position when the Institute becomes party to contractual provisions of the instrument. At initial recognition, financial instruments are either measured at amortised cost or fair value through profit or loss or other comprehensive income (OCI). This is recognised less the costs that are directly attributable to the acquisition or issue of the financial asset or the financial liability. The fair value at initial recognition will be the transaction price unless there is evidence to show that it is not the case.

“The above classification depends on both the contractual characteristics of the financial instruments and the business model adopted for their management, which is determined at the time of initial recognition. Financial assets that are subsequently measured at either amortized cost or debt instruments at fair value through profit or loss or OCI, are subject to provisions for impairment.

The financial assets applicable to the Institute are:

- i) cash and cash equivalents and
- ii) loans and receivables.”

Subsequent measurement

Following the initial recognition of financial assets and liabilities, their subsequent measurement and accounting treatment depends on their classification though there are a few exceptions to this. Either financial assets and liabilities that classified as fair value through profit or losses and other comprehensive income are measured at fair value or financial assets and liabilities at amortised cost. Amortised cost will be calculated using the effective interest rate.

Financial assets at amortised cost

Financial assets are classified at amortized cost only if both of the following criteria are met:

1. The objective of the entity’s business model is to hold the asset in order to collect the contractual cash flows; and

2. The contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding:

(i) Principal is the fair value of the financial asset at initial recognition.

(ii) Interest consist of consideration for the time value of money, for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs, as well as a profit margin.

Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains/(losses) together with foreign exchange gains and losses. Impairment losses are presented as separate line item in the statement of profit or loss.

Financial asset, at fair value through profit or loss (“FVTPL”)

Financial assets that are classified at fair value through profit or loss are initially measured at fair value and subsequently carried at fair value on the statement of financial position with all changes in fair value gains and losses and foreign exchange gains and losses, recognized in the income statement in the period in which they occur. Transaction costs on these financial assets are expensed in the income statement.

In addition, a debt instrument that could meet amortized cost criteria can be designated and measured at FVTPL. Upon initial recognition if such designation significantly reduces or eliminates a measurement or recognition inconsistency, referred to as an “accounting mismatch”, which would arise from measuring assets or recognizing the gains and losses on them on different bases

Financial assets, at fair value through other comprehensive income(“FVOCI”)

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets’ cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognised in profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/(losses). Interest income from these financial assets is included in finance income using the effective interest rate method. Foreign exchange gains and losses are presented in other gains/(losses) and impairment expenses are presented as separate line item in the statement of profit or loss.

Impairment

“For IITA, and in accordance with IFRS 9, a loss allowance for expected credit losses is recognized on financial assets that are measured (i) at amortized cost (ii) at fair value through profit or loss or other comprehensive income.

The Instiute assesses on a forward looking basis the expected credit losses associated with its debt instruments carried at amortised cost and FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk.”

Financial liabilities

Financial liabilities are classified as either financial liabilities ‘at FVTPL’ or ‘other financial liabilities’.

“Other financial liabilities (including borrowings and trade and other payables) are measured at fair value at initial recognition and subsequently at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense

over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

The Institute derecognises financial liabilities when and only when, the Institute's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss."

Renegotiated financial assets

Modifications occur when the contractual cash flows of a financial asset are renegotiated or otherwise modified. Some modifications result in derecognition of the existing asset and recognition of a new asset, while other modifications do not result in derecognition. Modifications that result in derecognition are considered to be substantial modifications. An example of these modifications will be when IITA renegotiates an agreement with the donors.

Write-offs

According to the IFRS 9, the gross carrying amount of a financial asset may be directly reduced when there is no reasonable expectation of recovering the financial asset in its entirety or a portion of it. As such, IITA can write off the write all receivables that have reached stage 3. The Institute can also on an ad-hoc basis examine any financial assets for write off.

Cash and cash equivalents

Cash is a financial asset because it represents the medium of exchange and is therefore the basis on which all transactions are measured and recognised in the financial statements. Cash deposits in banks give IITA the right to receive cash or draw cheques or other instruments against a favourable balance. All cash and bank balances will be recognised at fair value which is the transaction price unless there are indications that it has been impaired. IITA maintains the bulk of its funds in in US Dollars which helps in mitigating against exchange risks against local currencies in countries where the Institute operates.

Accounts receivable – Employees

After initial measurement, accounts receivable from employees are subsequently measured at amortised cost using the effective interest rate (EIR) method, less impairment. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in the statement of activities. The losses arising from impairment are recognised in the statement of activities.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when:

- The rights to receive cash flows from the asset have expired, or
- IITA has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement, and either
 - i. IITA has transferred substantially all the risks and rewards of the asset, or
 - ii. IITA has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

XI. Financial instruments — initial recognition and subsequent measurement - Policy applicable prior to 1 January 2018

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, as financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments, available for sale financial assets, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. IITA only has loans and receivables.

All financial assets are recognised initially at fair value plus, in the case of assets not at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

The subsequent measurement of financial assets depends on their classification as described below:

Accounts receivable – Donors:

These are claims held against donors for the future receipt of money, goods, or services. Receivables due from donors can arise from unrestricted grants that are due as a receivable by the Center and amounts due from restricted grants that have been negotiated between a donor and the Center.

Unrestricted accounts receivable are recognized initially at fair value. Restricted grants are recognized and measured at cost. After initial recognition such accounts receivable are subsequently measured at amortised cost.

“Accounts receivable – Donors” are classified as follows:

Unrestricted grants: Receivables from unrestricted grants are recognized in full in the period specified by the donor.

Restricted grants: Receivables from restricted grants are recognized in accordance with the terms of the underlying contract. Restricted grants include projects financed by W1/W2, W3, and Bilateral funding.

Accounts receivable – Employees

After initial measurement, accounts receivable from employees are subsequently measured at amortised cost using the effective interest rate (EIR) method, less impairment. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in the statement of activities. The losses arising from impairment are recognised in the statement of activities.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when:

- The rights to receive cash flows from the asset have expired, or
- IITA has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a ‘pass-through’ arrangement, and either

i. IITA has transferred substantially all the risks and rewards of the asset, or

ii. IITA has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

XI. Financial instruments — initial recognition and subsequent measurement - Continued

Impairment of financial assets

Disclosures relating to impairment of financial assets are summarised in the following notes:

- Disclosures for significant assumptions - Note 4
- Account receivables - Note 10

IITA assesses, at each reporting date, whether there is any objective evidence that a financial asset or a group of financial assets is impaired. An impairment exists if one or more events that has occurred since the initial recognition of the asset (an incurred ‘loss event’), has an impact on the estimated future cash flows of the financial asset that can be reliably estimated. Evidence of impairment may include indications that the donor or a group of donors is experiencing significant financial difficulty, the probability that they will enter bankruptcy or other financial reorganisation and where observable data indicates that there is a measurable decrease in the estimated future cash flows.

Financial assets carried at amortised cost

For financial assets carried at amortised cost, IITA first assesses whether impairment exists individually for financial assets. Assets that are individually assessed for impairment and for which an impairment loss is, or continues to be, recognised are not included in a collective assessment of impairment.

The amount of any impairment loss identified is measured as the difference between the asset’s carrying amount and the present value of estimated future cash flows (excluding future expected credit losses that have not yet been incurred). The present value of the estimated future cash flows is discounted at the financial asset’s original effective interest rate.

The carrying amount of the asset is reduced through the use of an allowance account and the amount of the loss is recognised in the management and general expenses line in the statement of activities. Interest income continues to be accrued on the reduced carrying amount using the rate of interest used

to discount the future cash flows for the purpose of measuring the impairment loss. The interest income is recorded as part of other revenue and gains in the statement of activities.

Loans, together with the associated allowance are written off when there is no realistic prospect of future recovery. If a write-off is later recovered, the recovery is credited to other operating income the statement of activities.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss and other financial liabilities.

Financial liabilities are recognised initially at fair value. Financial liabilities include payables employees, CGIAR Centres and other payables. After initial recognition, taking into account the payment policy of the Center, account payables are measured at amortised cost which does not have significant differences with the fair value.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in statement of activities.

Offsetting of financial instruments

Financial assets and financial liabilities are offset with the net amount reported in the statement of financial position only if there is a current enforceable legal right to offset the recognised amounts and an intention to settle on a net basis, or to realise the assets and settle the liabilities 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 Institute or counterparty.

Impairment of financial assets

Disclosures relating to impairment of financial assets are summarised in the following notes:

- Disclosures for significant assumptions- Note 3

- Account receivables- Note 10

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss and other financial liabilities.

Financial liabilities are recognised initially at fair value. Financial liabilities include payables employees, CGIAR Centres and other payables. After initial recognition, taking into account the payment policy of the Center, account payables are measured at amortised cost which does not have significant differences with the fair value.

XII. Employee benefits

Short - term benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

Post - employment benefit

Defined contribution plan

Pension

IITA operates a defined contribution pension plan. Fixed contributions are paid to a separate entity. Once contributions are paid, IITA has no further obligation to the employee. Obligations for contributions to defined contribution plans are recognized as personnel cost in statement of activities in the periods during which services are rendered by employees. Staff contributions to the scheme are funded through payroll deductions.

Defined benefit plan

Repatriation benefit

IITA provides repatriation benefits to its internationally recruited staff. These benefits are payable on the return of the employee to his country of origin. The cost of providing benefits under the post retirement benefit plan is determined separately using the projected unit credit method. The benefit is discounted using the effective interest rate (EIR) the at the date of reporting. The benefit is amortised and recorded as a liability, the unwinding of the discount is recorded as an interest cost and the current service cost are recorded as personnel cost in the statement of activities.

Re - measurements, comprising of actuarial gains and losses, are recognized immediately in the statement of financial position with a corresponding debit or credit to undesignated fund through other comprehensive income in the period in which the gains or losses occur. Re - measurements are not reclassified to the statement profit or loss in subsequent periods.

Interest cost is calculated by applying the discount rate to the defined benefit liability. The Institute recognises the following changes in personnel cost under 'management and general expenses in the statement of activities:

- Current service cost
- Interest cost

Other long term employee benefits

Severance benefits

IITA pays severance benefits to its employees on the expiration of their respective contracts. The benefit is measured as the excess of 10% of gross emoluments over IITA contribution to the employee's pension fund.

XIII. Prepayment

Prepayments are payments made in advance for services to be enjoyed in future. The amount is initially capitalised in the reporting period in which the payment is made and subsequently amortised over the period in which the service is to be enjoyed.

XIV. Interest income

Interest income is recognised in the statement of activities when it is probable that economic benefits will flow to the Institute and that amount can be reliably measured.

XV. Deferred income – Donors

These include grants received from donors for which conditions are not yet met and funds received in advance for restricted grants.

“Deferred income – Donors” are classified as follows:

“Unrestricted grants: are those received from the unconditional transfer of cash or other assets to the Center.”

Restricted grants: are those received from a transfer of resources to the Center in return for future compliance relating to the operating activities of the Center. Restricted Grants include W1/W2, W3, and Bilateral projects.

XVI. Indirect Cost Recovery

“The indirect cost recovery represents the overhead cost recovered from the restricted projects based on rates agreed and as stated in each project agreement with donors. Calculation of indirect cost recovery rate is based upon Section 10 of CGIAR Financial Guidelines Series, No. 5, “Cost Allocation Guidelines”.

XVII. Net assets

Net assets comprise the residual interest in the Institute's assets after liabilities are deducted. They are classified as either undesignated or designated:

Undesignated net assets : Their use is not designated by IITA Management for specific purposes.

Designated net assets: Those that have been restricted by IITA as reserve for replacing property, plant and equipment, intangible assets and other activities or purposes.

**International Institute of Tropical Agriculture
Notes to the Financial Statements
for the year ended 31 December, 2018**

4. Significant accounting judgments, estimates and assumptions

The preparation of IITA's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. IITA has identified the following areas where significant estimates and assumptions are required, and where if actual results were to differ, may materially affect the financial position or financial results reported in future periods. Further information on each of these and how they impact the various accounting policies are described in the relevant notes to the financial statements.

Judgements

No judgment has been applied by the management of IITA in the process of applying the accounting policies.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. IITA based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of IITA. Such changes are reflected in the assumptions when they occur.

Impairment of financial assets

The Institute reviews the estimation for impairment of receivable at the end of each reporting period and reflects the changes on a prospective basis.

Depreciation and carrying value of property, plant and equipment and intangible assets

The estimation of the useful lives of assets is based on management's judgement. Any material adjustment to the estimated useful

lives of items of property, plant and equipment and intangible assets will have an impact on the carrying value of these items.

Defined benefit plan

Repatriation benefit

The cost of the defined benefit plan namely: the repatriation benefit is determined using the projected unit credit method (PUCM) to determine the present value of the obligation at the end of each reporting period. The PUCM involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate and contract renewal period. Due to the complexities involved in the valuation and its long-term nature, other long term employee obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate to use, management's assumptions and yields on United States of America (USA) Treasury bills were used.

The assumptions used in estimating the obligation are:

- flight ticket increment rate
- the number of family members
- contract period

**International Institute of Tropical Agriculture
Notes to the Financial Statements
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5. Other operating income

	2018	2017
	(\$'000)	(\$'000)
Other revenue and gains - Unrestricted (interest income on short term investment)	14	40
Other revenue and gains - Unrestricted (gain on disposal of PPE)	26	
Interest income	2	16
	42	56

6. Program-related expenses

Program related expenses are expenses incurred by main research, research support, training and information services as described below:

- i) Research programs: cover expenses on research for development in sub-Saharan Africa.
- ii) Research support programs: include genetic resource and biometrics units, farm operations, plant growth facilities, post-harvest engineering, analytical laboratory and research management.
- iii) Training costs: include training offices, fellowships, workshops, seminars, allowances to trainees and training-related travel.
- iv) Information services: cover the costs of publication of annual reports and technical bulletins, translation and printing of various public information activities and library service.

Program related expenses incurred as of 31 December are as follows:

	2018	2017
	(\$'000)	(\$'000)
Research - programs and support	72,804	83,108
Training	3,598	3,501
Information services	437	604
	76,839	87,213

Represented by (per statement of activities)

	2018	2017
	\$'000	\$'000
Research expenses	62,675	65,776
CGIAR collaboration expenses	1,384	6,161
Non-CGIAR collaboration expenses	12,780	15,276
	76,839	87,213

International Institute of Tropical Agriculture
Notes to the Financial Statements
for the year ended 31 December, 2018

7. Management and general expenses

Management and general expenses in the accompanying statement of activity consist of:

- i) General Administration: Covers the costs of Board of Trustees, Director General's office, administration, internal audit, finance, human resources, personnel, and purchasing departments.
- ii) General Operations: Include expenses on physical plant services, utilities, communications, security, catering and general services.

Management and general expenses incurred as of 31 December were as follows:

	2018	2017
	(\$'000)	(\$'000)
General administration and operations	10,415	11,394

8. Expenses and Losses

Expenses by Nature Classification

Expressed in US\$ Thousands
31 December 2018

	Unrestricted	Restricted CRPs	Restricted Non-CRPs	Total
Personnel Cost	10,827	23,712	3,493	38,032
CGIAR Collaboration	–	1,104	280	1,384
Non-CGIAR Collaboration	–	11,944	836	12,780
Supplies and Services	(2,869)	22,189	6,262	25,582
Travel	249	3,937	1,254	5,440
Cost Sharing Percentage – CSP	5	457	–	462
Depreciation	1,037	1,722	789	3,548
Amortization	26	–	–	26
Sub-total	9,275	65,065	12,914	87,254
Indirect Cost Recovery	(9,218)	8,553	665	–
Total Expenses	57	73,618	13,579	87,254

31 December 2017

	Unrestricted	Restricted CRPs	Restricted Non-CRPs	Total
Personnel Cost	8,649	24,075	3,718	36,262
CGIAR Collaboration	–	5,130	1,031	6,161
Non-CGIAR Collaboration	–	12,950	2,326	15,276
Supplies and Services	716	24,825	6,097	31,638
Travel	1,107	3,794	1,042	5,943
Cost Sharing Percentage – CSP	12	480	–	492
Depreciation	1,054	1,554	191	2,799
Amortization	36	–	–	36
Sub-total	11,394	72,808	14,405	98,607
Indirect Cost Recovery	(10,877)	10,257	620	–
Total Expenses	517	83,065	15,025	98,607

9. Cash and Short term deposits

	31 December 2018 (\$'000)	31 December 2017 (\$'000)
Cash on hand	533	362
Cash at bank	7,076	4,686
Short term deposits	–	3,426
Investments	–	–
	7,609	8,474

Cash at banks earns interest at floating rates based on daily bank deposit rates. Short-term deposits are made for varying periods of between one day and twelve months, depending on the immediate cash requirements of the Institute, and earn interest at the respective short-term deposit rates.

For the purpose of the statement of cash flows, cash and cash equivalent consist:

	31 December 2018 (\$'000)	31 December 2017 (\$'000)
Cash on hand	533	362
Cash at bank	7,076	4,686
Short term deposits	–	3,426
	7,609	8,474

10. Accounts Receivable

	31 December 2018 (\$'000)	31 December 2017 (\$'000)
Donors (10.1)	21,456	21,646
Employees	1,031	1,172
CGIAR Centers	3,715	3,153
Other Receivables (10.3)	518	162
	26,729	26,133

10.1 Accounts Receivable – Donors

As at December 31, accounts receivable from donors consist of:

	31 December 2018 (\$'000)	31 December 2017 (\$'000)
Unrestricted	73	–
CRP Windows 1 & 2	3,876	3,692
CRP Window 3	3,811	2,650
Bilateral	6,672	8,132
Non-CRP	7,493	7,719
Challenge Programs	665	241
	22,590	22,434
Allowance for impairment	(1,125)	(788)
	21,465	21,646

Account receivables from donors are non-interest bearing and are generally on items stated in the contract.

10.1 Accounts Receivable – Donors

At 31 December 2018 IITA carried out an impairment assessment on all outstanding receivables from donors and an of \$1,125,000 amount was found to be impaired and provided for. As at 31 December 2017, Accounts receivables from donors with an initial carrying value of \$788,000 were impaired and fully provided for. See below the movements in the allowance for impairment:

	Individually impaired (\$'000)
At 31 December 2016	1,312
Reversal of impairment allowance no longer needed	(524)
At 31 December 2017	788
Charge for the year	337
At 31 December 2018	1,125

Impairment was recognised in management and general expenses in the statement of activities. See Note 21 on credit risk of accounts receivables from donors, which states how management manages its receivables from donors.

10.2 Accounts Receivable – Employees

As at December 31, accounts receivable from employees consist of:

	31 December 2018 (\$'000)	31 December 2017 (\$'000)
Staff Loans	995	1,138
Children education advance	15	23
Staff salary expenses	21	11
	1,031	1,172

10.3 Accounts Receivable – Others

As at December 31, accounts receivable: Others consist of:

	31 December 2018 (\$'000)	31 December 2017 (\$'000)
Receivables from Stations	355	–
Local Debtors	26	70
Other Receivables	30	18
Other NRS Receivables	107	74
	518	162

11 Prepayments

Prepaid expenses as at December 31 consist of:

	31 December 2018 (\$'000)	31 December 2017 (\$'000)
Insurance	–	399
Rent	3	156
	3	555

12 Inventories

	31 December 2018 (\$'000)	31 December 2017 (\$'000)
Stores on hand	3,033	2,955
Allowance for obsolescence	(1,553)	(1,509)
	1,480	1,446
Goods in transit	144	46
	1,624	1,492

In 2018 \$0 (2017: \$659) was recognised as an expense for inventories carried at net realisable value. This is recognised in management and general expenses in the statement of activities.

**International Institute of Tropical Agriculture
Notes to the Financial Statements
for the year ended 31 December, 2018**

**13. Property, Plant and Equipment
a. Unrestricted – Center Funds**

	Expressed in US \$ Thousands							
	Land	Buildings & Infrastructure	Lab./Scientific Equipment & Furniture/ Fixtures	Motor Vehicles	Computer Equipment	Power house	Capital Work in Progress	Total
Cost								
At 1 January 2017	2,980	47,088	17,475	7,015	5,354	2,741	–	82,653
Additions	–	608	25	59	–	–	–	692
At 31 Dec. 2017	2,980	47,696	17,500	7,074	5,354	2,741	–	83,345
Adjustments	–	–	3	–	(31)	–	–	(28)
Additions	–	540	60	–	25	6	–	631
Disposal	–	–	(5)	–	(1)	–	–	(6)
Reclassification	–	(387)	–	–	–	–	387	–
At 31 Dec. 2018	2,980	47,849	17,558	7,074	5,347	2,747	387	83,942
Depreciation								
At 1 January 2017	–	24,899	16,792	6,833	5,249	1,499	–	55,272
Charge for Year	–	655	147	6	7	56	–	871
Disposal	–	–	–	–	–	–	–	–
At 31 Dec. 2017	–	25,554	16,939	6,839	5,256	1,555	–	56,143
Charge for the year	–	638	165	75	47	110	–	1,035
Disposals	–	–	(5)	–	(1)	–	–	(6)
At 31 Dec. 2018	–	26,192	17,099	6,914	5,303	1,665	–	57,172
Net Book Value								
at 31 Dec. 2017	2,980	22,142	561	235	98	1,186	–	27,202
at 31 Dec. 2018	2,980	21,657	459	160	45	1,082	387	26,770

**International Institute of Tropical Agriculture
Notes to the Financial Statements
for the year ended 31 December, 2018**

b. Restricted Projects

	Expressed in US \$ Thousands							
	Land	Buildings & Infrastructure	Lab./Scientific Equipment & Furniture/ Fixtures	Motor Vehicles	Computer Equipment	Power house	Capital Work in Progress	Total
Cost								
At 1 January 2017	–	2,069	344	922	84	–	–	3,419
Additions	–	–	108	95	58	–	–	261
At 31 Dec. 2017	–	2,069	452	1,017	142	–	–	3,680
Adjustments	–	–	–	–	–	–	–	–
Additions	–	–	356	438	41	–	–	835
At 31 Dec. 2018	–	2,069	808	1,455	183	–	–	4,515
Depreciation								
At 1 January 2017	–	100	204	404	38	–	–	746
Charge for Year	–	39	99	242	23	–	–	403
At 31 Dec. 2017	–	139	303	646	61	–	–	1,149
Charge for the year	–	43	386	614	97	–	–	1,140
At 31 Dec. 2018	–	182	689	1,260	158	–	–	2,289
Net Book Value								
at 31 Dec. 2017	–	1,930	149	371	81	–	–	2,531
at 31 Dec. 2018	–	1,887	119	195	25	–	–	2,226

Following IFRS, cost of property, plant and equipment still in use acquired with restricted funds before the date of transition to IFRS were capitalised.

**International Institute of Tropical Agriculture
Notes to the Financial Statements
for the year ended 31 December, 2018**

The total cost for both restricted and unrestricted assets are presented below:

	Expressed in US \$ Thousands							
	Land	Buildings & Infrastructure	Lab./Scientific Equipment & Furniture Fixtures	Motor Vehicles	Computer Equipment	Power house	Capital Work in Progress	Total
At 31 Dec. 2018	2,980	49,918	18,366	8,529	5,531	2,747	387	88,457
At 31 Dec. 2017	2,980	49,765	17,952	8,091	5,496	2,741	-	87,025

The total accumulated depreciation for both restricted and unrestricted assets are presented below:

	Expressed in US \$ Thousands							
	Land	Buildings & Infrastructure	Lab./Scientific Equipment & Furniture Fixtures	Motor Vehicles	Computer Equipment	Power house	Capital Work in Progress	Total
At 31 Dec. 2018	-	26,374	17,788	8,174	5,461	1,665	-	59,461
At 31 Dec. 2017	-	25,693	17,242	7,485	5,317	1,555	-	57,292

The total net book value for both restricted and unrestricted assets are presented below:

	Expressed in US \$ Thousands							
	Land	Buildings & Infrastructure	Lab./Scientific Equipment & Furniture Fixtures	Motor Vehicles	Computer Equipment	Power house	Capital Work in Progress	Total
At 31 Dec. 2018	2,980	23,544	579	355	70	1,082	387	28,996
At 31 Dec. 2017	2,980	24,072	710	606	179	1,186	-	29,733

**International Institute of Tropical Agriculture
Notes to the Financial Statements
for the year ended 31 December, 2018**

14. Intangible assets

	Computer Software (\$'000)
Cost	
At 1 January 2017	518
Additions	21
At 31 December 2017	539
Additions	315
At 31 December 2018	854
Amortisation	
Disposal	–
At 1 January 2017	477
Charge for the year	36
At 31 December 2017	513
Charge for the Year	26
At 31 December 2018	539
Net Book Value	
At 31 December 2018	315
At 31 December 2017	26

Intangible assets comprises of a purchased software that has been customised to suit the requirements of the Institute. The amortisation charged on the intangible asset was recognised in management and general expenses in the statement of activities.

15. Other Assets

	31 December 2018 (\$'000)	31 December 2017 (\$'000)
Other Assets	906	906

Other Assets relate to receivable due to IITA on Business incubation Platform's operations, repayable beyond twelve months.

16. Accounts payable

	31 December 2018	31 December 2017
	(\$'000)	(\$'000)
Donors (16.1)	13,781	16,094
Employees (16.2)	8,992	8,468
CGIAR Centers	133	359
Other payables (16.3)	2,741	2,080
	25,647	27,001

Terms and conditions of the above financial liabilities:

Trade and other payables are non-interest bearing and are normally settled on demand

For explanations on the Institute's liquidity risk management processes, refer to Note 23.

16.1 Donors

	31 December 2018	31 December 2017
	(\$'000)	(\$'000)
Payables to donors as at December 31 consist of:		
CRP Windows 1 & 2	408	49
CRP Window 3	10,090	8,381
Bilateral	2,315	2,818
Non-CRP	968	4,825
Challenge Programs	–	21
	13,781	16,094

16.2 Accounts Payables - Employees

Accounts Payable to employees as at December 31 consist of:

	31 December 2018	31 December 2017
	(\$'000)	(\$'000)
Vacation benefits	1,700	1,749
Pension Payable	255	138
Medical Benefits	–	117
Staff Remuneration	6,821	6,464
	8,776	8,468

Staff remuneration consist of amounts due to IRS staff who receive their salaries through their IITA personal accounts awaiting instructions to transfer to their respective personal accounts.

16.3 Other Payables

Other accounts payable as at December 31 consist of:

	31 December 2018	31 December 2017
	(\$'000)	(\$'000)
Financial liabilities		
Accrued Liabilities	40	994
Vendors	2,701	947
Stale cheques	–	42
	2,741	1,983
Non-Financial liabilities		
Investment Recovery		
Withholding tax payable	4	13
Payroll taxes	212	84
	216	97

17. Employee benefit liability

	31 December 2018	31 December 2017
	(\$'000)	(\$'000)
Repatriation benefit (17.1)	1,174	1,218
Severance benefit	660	513
	1,834	1,731

IITA provides repatriation benefits to its internationally recruited staff. These benefits are payable on the return of the employee to his/ her country of origin.

The following tables summarise the components of net benefit expense recognised in the statement of activities and other comprehensive income.

	31 December 2018 (\$'000)
Current service cost	237
Interest cost	36
Defined benefit expenses	273

	31 December 2017 (\$'000)
Current service cost	136
Interest cost	37
Defined benefit expenses	173

Re-measurement losses recognised in other comprehensive income:

	(\$'000)
31 December 2018	(186)
31 December 2017	90

The factor below contributed to the re-measurement losses on the repatriation benefit:

Changes in assumptions

31 December 2018	(186)
31 December 2017	(90)

Changes in the present value obligation reported in the statement of financial position is as follows:

	31 December 2018	31 December 2017
	(\$'000)	(\$'000)
Present Value of obligation at the beginning	1,218	1,378
Recognised in statement of activities:		
Interest Cost	36	37
Current service cost	237	136
Benefit paid	(131)	(243)
Recognised in other comprehensive income:		
Re-measurement gains	(186)	(90)
Present value of obligation at the end	1,174	1,218

International Institute of Tropical Agriculture
Notes to the Financial Statements
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The key economic assumptions (per annum) used in determining gratuity plan benefit obligations for the repatriation benefit plan are shown below:

	31 December 2018	31 December 2017
	%	%
Discount rate	2.95	2.65
Ticket fare growth rate	5	5

Repatriation benefit payable in the future was discounted using the interest rate on US treasury bills. Factors considered in the discounting include; contract tenure of the employees and ticket prices.

A quantitative sensitivity analysis for significant assumption on the repatriation benefit as at 31 December 2018 is as shown below:

Discount rate	1% Increase	1% Decrease
	\$'000	\$'000
Impact on the defined benefit obligation	(12)	12

Ticket fare	1% Increase	1% Decrease
	\$'000	\$'000
Impact on the defined benefit obligation	(70)	73

Sensitivity analysis has been performed using automated actuarial methods currently in use.

17. Employee benefit liability- Continued

A quantitative sensitivity analysis for significant assumption on the repatriation benefit as at 31 December 2018 is as shown below:

Discount rate	1% Increase	1% Decrease
	\$'000	\$'000
Impact on the defined benefit obligation	(12)	12

Ticket fare	1% Increase	1% Decrease
	\$'000	\$'000
Impact on the defined benefit obligation	(104)	104

The sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumption occurring at the end of the reporting period. The sensitivity analyses is based on a change in a significant assumption, keeping all other assumptions constant. The sensitivity analyses may not be representative of an actual change in the defined benefit obligation as it is unlikely that changes in assumptions would occur in isolation of one another.

The Institute is committed towards ensuring that all obligations arising from the post employment benefit in the foreseeable future are settled.

18. Deferred income from donors

	31 December 2018	31 December 2017
	\$'000	\$'000
At 1 January	2,531	2,673
Deferred during the year	835	345
Released to the statement of activities	(1,140)	(487)
At 31 December	2,226	2,531

**International Institute of Tropical Agriculture
Notes to the Financial Statements
for the year ended 31 December, 2018**

	31 December 2018	31 December 2017
	\$'000	\$'000
Current	835	345
Non-current	1,391	2,186
Others	2,226	2,531

19. Net Assets

Net assets are the residual interest in the Institute's assets remaining after liabilities are deducted. These are classified as follows:

(a) Undesignated net assets

That part of net assets not designated by Institute's management for specific purposes.

(b) Designated net assets

That part of net assets designated by Institute's management for specific purposes.

- Designation for future acquisition/replacement of property, plant and equipment and intangible assets

- Designation of net investment in property and equipment

Portion of the unrestricted net assets designated to reflect net investment in property, plant and equipment and intangible assets.

The following is a summary of net assets for the year ended 31 December:

	31 December 2018	31 December 2017
	\$'000	\$'000
Total undesignated	6,786	6,367
Designated:		
Acquisition and replacement of property and equipment	(622)	(1,070)
Institutional stability and research for development programs	1,000	1,000
Net investment in intangible assets	315	26
Net investment in property, plant and equipment	28,996	29,733
Total designated	29,689	29,689
Total net assets	36,475	-36,056

20. Fair value measurement

Set out below is a comparison by class of the carrying amounts and fair values of IITA's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

	Carrying amount		Fair value	
	2018	2017	2018	2017
	\$'000	\$'000	\$'000	\$'000
Financial assets				
Accounts receivable – Employees staff loans	479	1,138	449	684

"The management assessed that cash and short-term deposits, accounts receivable (CGIAR Centers and others), accounts payable (CGIAR Centers and others) approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of loans receivable from employees is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following method and assumptions were used to estimate the fair values:

The fair value of the employee loans was determined using the Discounted Cash Flow (DCF) model using discount rate that reflects the issuer's borrowing rate as at the end of the reporting period. The own non-performance risk as at 31 December 2018 was assessed to be insignificant.

The following table provides the fair value measurement hierarchy of the Institute's financial assets and liabilities:

Quantitative disclosures fair value measurement hierarchy for assets as at 31 December 2018 and 31 December 2017:

	Total	Fair value measurement using:		
		Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
	\$'000	\$'000	\$'000	\$'000
31 December 2018				
Financial assets for which fair values are disclosed:				
Accounts receivable – Employees	449	–	449	–
31 December 2017				
Financial assets for which fair values are disclosed:				
Accounts receivable – Employees	684	–	684	–

During the reporting period ended 31 December 2018 and 31 December 2017, there were no transfers between Level 1 and Level 2.

21 Related party disclosures

Compensation of key management personnel

	2018	2017
	\$'000	\$'000
Short-term employee benefits	5,503	5,327
Repatriation benefits	127	150
Pension benefits	1,078	1,065
	6,708	6,542

The amounts disclosed in the table are the amounts recognised as an expense during the reporting period for key management personnel.

Transactions with key management personnel

"Director's loan

For all years presented, the loans given to the key management personnel have been disclosed below:"

	2018	2017
	\$'000	\$'000
Loans to directors	33	54

22. Financial risk management policies and objectives

IITA has a robust risk management and mitigation strategy in place and it is managed by a risk management committee that reports to senior management. Risk management in the Institute has been cascaded to all levels of project management through training programmes involving staff at all levels. IITA faces three main risks in relation to financial instruments namely: credit risk, market risk (foreign currency risk) and liquidity risk.

Credit Risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Institute is exposed to credit risk from its operating activities (primarily for accounts receivable: donors) and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments.

Account receivables: Donors and employees

- Discouraging pre-financed projects;
- Adhering to agreements with funding agencies;
- Managing budgets well to reduce the incidents of over expenditures
- Regular reporting and feedback from sources of funding to reduce disagreements and misunderstanding.

The requirement for an impairment is analysed at each reporting date on an individual basis for donors. The calculation is based Expected Credit Loss (ECL) model. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed in Note 10. The Institute does not hold collateral as security. The Institute evaluates the concentration of risk with respect to donor receivables as low, as its donors are located in several jurisdictions and industries and operate in largely independent markets.

Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by IITA's treasury department in accordance with its policy. Investments of funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by IITA's management on an annual basis, and may be updated throughout the year subject to approval of the Management. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through a counterparty's potential failure to make payments.

The credit quality of financial assets is assessed by reference to external credit ratings information about counterparty default rates.

	31 December 2017 \$'000	31 December 2017 \$'000
Cash and short-term deposits		
A		5,589
A+	5,938	–
B	242	41
B–	170	140
B+	309	1,541
BBB–	–	82
BB+	181	305
CC	3	–
Unrated	233	415
	7,076	8,112

Cash on hand has been excluded from this rating.

Ratings for the banks were obtained from the Fitch ratings

Credit rating keys:

“A: A financial institution of good financial condition and strong capacity to meet its obligations as and when they fall due. Adverse changes in the environment (macro-economic, political and regulatory) will result in a medium increase in risk attributable to an exposure to this financial institution. However, financial condition and ability to meet its obligations as and when they fall due should remain largely unchanged.”

“AA: A financial institution of very good financial condition and a strong capacity to meet its obligations as and when they fall due. However, financial condition and ability to meet obligations as and when they fall due should remain strong.”

“B: A financial institution where financial condition is weak but obligations are still being met as and when they fall due as more than one weakness and may require external support, which, may not be assured. Adverse changes in the environment (macro-economic, political and regulatory) will increase risk significantly.”

“BB: Financial condition is satisfactory and ability to meet obligations as and when they fall due exist. Adverse changes in the environment (macro-economic, political and regulatory) will increase risk significantly.”

“BBB: A financial institution of satisfactory financial condition and adequate financial capacity to meet its obligations as and when they fall due. It may have one major weakness which, if addressed, should not impair its ability to meet obligations as and when they fall due. Adverse changes in the environment (macro-economic, political and regulatory) will result in a medium increase in risk attributable to an exposure to this financial institution.”

“A + (plus) or – (minus) may be added to a rating. A plus added to a rating indicates that the rating may be raised. A minus means that the rating may be lowered. When no plus or minus is added to the rating, this means that the rating is unlikely to change. A positive or negative added to a rating is therefore a reflection of the rating outlook.”

Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: interest rate risk, currency risk and other price risk such as equity price risk and commodity price risk.

IITA is only exposed to foreign currency risk.

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. IITA operates in 13 field stations in Africa and Europe. The main operating and reporting currency is the US. dollars (US\$). The bulk of its funding from international cooperating partners is received in US. dollars (US\$). Each of the field stations where IITA operates has its unique economic challenges. Most of the stations in Africa are operating in high inflation environment with volatile exchange rates as a result of this, IITA is exposed to foreign currency risks.

Through its normal operations, IITA is exposed to nineteen (19) currencies. To mitigate against volatility in foreign exchange fluctuations, IITA keeps the bulk of its funds in US. dollars (US\$) and only releases smaller amounts in tranches to meet operational needs. The Institute's exposure to foreign currency changes for all other currencies are not material.

Liquidity risk

This is the risk that the Institute will not have enough funds to meet its obligation to pay implementing partners and suppliers of goods and services. IITA hedges against this by managing a tight budget processes and ensuring that only planned activities are carried out.

The table below summarises the maturity profile of the Institute's financial liabilities based on contractual undiscounted payments:

Year ended 31 December 2018	On demand \$'000	Less than 3 months \$'000	3 to 12 months \$'000	1 to 5 years \$'000	Total \$'000
Accounts payable					
CGIAR Centers	133	–	–	–	133
Other payables	2,744	–	–	–	2,744
Year ended 31 December 2017	On demand \$'000	Less than 3 months \$'000	3 to 12 months \$'000	1 to 5 years \$'000	Total \$'000
Accounts payable					
CGIAR Centers	359	–	–	–	359
Other payables	1,983	–	–	–	1,983

23. Commitments and contingencies

At 31 December 2018, the Institute had a commitment of \$205,000 (2016: 902,000, 31 December 2017) to other parties for the construction of two buildings in Bukavu, Congo. However all contingencies which are relevant in assessing the Institute's state of affairs have been taken into consideration in the preparation of these financial statements.

24. Events after the reporting period

No events or transactions have occurred since the balance sheet date, which would have a material effect upon the financial statements at that date or which need to be mentioned in the financial statements in order to make them not misleading as to the financial position or results of operations.

**International Institute of Tropical Agriculture
Statement of Grant Revenue
for the Year Ended 31 December, 2018**

Expressed in US\$ Thousands

	2018				PY Grant 2017
	Funds Available	Accounts Receivable	Advance Payments	CY Grant	
Unrestricted					
BMZ, Germany	–	–	–	–	377
Nigeria	175	73	–	248	230
Total Unrestricted	175	73	–	248	607

**International Institute of Tropical Agriculture
Statement of Grant Revenue
for the Year Ended 31 December, 2018**

Expressed in US\$ Thousands

	2018				PY Grant 2017
	Funds Available	Accounts Receivable	Advance Payments	CY Grant	
CGIAR Funds: Windows 1&2					
23: Policies, Institutions & Markets	166	10	–	176	125
14: Maize agri–food systems	1,209	552	–	1,761	2,061
14: Maize agri–food systems ^{1/}	–	–	–	–	28
16: Roots, Tubers & Bananas agri–food systems	2,749	500	–	3,249	3,200
16: Roots, Tubers & Bananas agri–food systems ^{1/}	672	913	–	1,585	1,717
18: Grain Legumes & Dryland Cereals agri–food systems	356	585	–	941	–
21: Agriculture for Nutrition & Health	1,457	200	–	1,657	1,607
22: Climate Change, agriculture and food security	400	35	–	435	454
33: Genebank platform (routine)	(405)	1,052	–	647	647
33: Genebank platform (non–routine)	2,216	–	(408)	1,808	2,134
32: Big Data in Agriculture	132	29	–	161	113
Total CRP Windows 1 & 2 - Exhibit V	8,952	3,876	(408)	12,420	12,086

1/ W1&2 funds provided by CRP Lead Center based on sub-agreement, outside Program Participant Agreement (PPA)

**International Institute of Tropical Agriculture
Statement of Grant Revenue
for the Year Ended 31 December, 2018**

Expressed in US\$ Thousands

	2018				PY
	Funds Available	Accounts Receivable	Advance Payments	CY Grant	Grant 2017
CRP Window 3					
Austria	260	44	–	304	574
Belgium	1,082	–	(406)	676	1,746
Bill & Melinda Gates Foundation	20,037	–	(2,534)	17,503	16,201
CIAT	–	–	–	–	4
CIMMYT	2,026	39	–	2,065	2,103
CIP	1,036	–	(277)	759	567
CIRAD	311	–	(157)	154	–
Comm. of the European Communities	(913)	913	–	–	–
Cornell University	258	1,337	–	1,595	–
ICRISAT	1,209	6	–	1,215	1,817
ILRI	(939)	1,406	–	467	742
International Fund for Agric. Dev. (IFAD)	640	–	(18)	622	235
Japan	61	66	–	127	155
United States Agency for Int'l Dev.	21,360	–	(6,696)	14,664	22,293
World Bank	25	–	(2)	23	–
Closed Projects	2	–	–	2	(1)
Total CRP Window 3 - Exhibit VI	46,455	3,811	(10,090)	40,176	46,436

**International Institute of Tropical Agriculture
Statement of Grant Revenue
for the Year Ended 31 December, 2018**

Expressed in US\$ Thousands

	2018				PY Grant 2017
	Funds Available	Accounts Receivable	Advance Payments	CY Grant	
Bilateral / Challenge Programs					
AGRA	(86)	86	–	–	285
Bill & Melinda Gates Foundation	(37)	37	–	–	9
Catholic Relief Services (CRS)	(17)	17	–	–	–
CIMMYT	502	50	–	552	1,044
Comm. of the European Communities	264	–	(40)	224	56
Common Fund	(410)	410	–	–	–
Cornell University	178	345	–	523	1,468
Deloitte Consulting LLP	264	313	–	577	792
Food and Agriculture Organization	(64)	104	–	40	143
GIZ	1,258	932	–	2,191	1,967
Global Crop Diversity Trust (GCDDT)	153	30	–	183	778
ICRISAT	44	–	(44)	–	–
Japan	503	–	(86)	417	590
Netherlands	84	308	–	392	1,200
Nigeria	(748)	853	–	105	168
Norway	3,367	–	(1,429)	1,938	–
Sweden	(1)	87	–	86	27
United States Agency for Int'l Dev.	(38)	44	–	6	10
United States Dept. of Agriculture	244	1,241	–	1,485	1,114
Wageningen University	3,260	–	(716)	2,544	5,109
Miscellaneous Projects	5,523	1,697	–	7,220	8,403
Closed Projects	(110)	118	–	8	(16)
Total Bilateral - Exhibit VII	14,133	6,672	(2,315)	18,491	23,147
Total Challenge Programs - Exhibit VIII	726	665	–	1,391	1,396
TOTAL	14,859	7,337	(2,315)	19,882	24,543
Total Non-CRP Activities - Exhibit IX	7,055	7,493	(969)	13,579	8,639

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	Grant period	Grant pledged	Prior years	Expressed in US\$ Thousands	
				Current year	Total
CGIAR Funds: Windows 1 & 2 (IITA)					
23: Policies, institutions, and markets	01/01/17–31/12/22	301	125	176	301
14: Maize agri-food systems	01/01/17–31/12/22	3,822	2,061	1,761	3,822
16: Roots, tubers and bananas agri-food systems	01/01/17–31/12/22	6,449	3,200	3,249	6,449
16: Roots, tubers and bananas agri-food systems ^{1/}	01/01/17–31/12/22	3,302	1,717	1,585	3,302
18: Grain Legumes & Dryland Cereals agri-food systems	01/01/18–31/12/22	941	–	941	941
21: Agriculture for nutrition and health	01/01/17–31/12/22	3,264	1,607	1,657	3,264
22: Climate change, agriculture and food security ^{2/}	01/01/17–31/12/22	889	454	435	889
33: Genebank platform (routine)	01/01/17–31/12/22	1,957	647	1,310	1,957
33: Genebank platform (non-routine)	01/01/17–31/12/22	3,279	2,134	1,145	3,279
32: Big Data in agriculture	01/01/17–31/12/22	274	113	161	274
Total		24,478	12,058	12,420	24,478

^{1/} W1&2 funds provided by CRP Lead Center based on sub-agreement, outside Program Participant Agreement (PPA)

^{2/} W1&2 funds provided by CRP Lead Center on Flagships 1 & 2, via Program Participant Agreement PPA # C-076-17

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Donor and Project CGIAR Funds: Window 3	Grant period	Grant pledged	Expressed in US\$ Thousands		Total
			Prior years	Current year	
-----Expenses-----					
Austria					
ADA/IITA - Production and use of Biochar, Compost and Lime	01/09/15–30/11/18	595	437	158	595
ADA/IITA - Healthy seedling systs for safer, productive veg. in EA	01/10/15–30/09/18	581	434	146	580
Total		1,176	871	304	1,175
Belgium					
DGDC/IITA - Improving Agriculture-based Livelihood	01/01/14–31/12/20	9,520	6,771	676	7,447
Total		9,520	6,771	676	7,447
Bills & Melinda Gates Foundation					
BMGF/IITA - YIFSWA Piloting	14/09/11–28/02/17	15,262	15,241	21	15,262
BMGF/IITA - Grant No - OPP1022738 5CP: Cassava	01/06/12–31/03/17	6,222	6,185	1	6,186
BMGF/IITA - COMPRO II (OPPGD 1398)	05/04/12–31/05/17	7,638	7,630	8	7,638
BMGF/IITA - Control of Baterial Wilt Disease	23/10/13–31/12/18	2,695	2,467	217	2,684
BMGF/IITA - Improvement of Banana for Smallholder Farmers	01/10/14–30/09/19	13,874	9,214	3,650	12,864
BMGF/IITA - Africa Yam Enhancing Yam Breeding	01/10/14–30/04/20	13,500	9,066	2,442	11,508
BMGF/IITA - Cassava Monitoring Survey for Nigeria (CMS)	10/04/15–30/06/18	897	856	32	888
BMGF/IITA - ACAI: African Cassava Agronomy Initiative (OPP1130649)	28/09/15–31/12/20	16,394	4,889	2,968	7,857
BMGF/IITA - Increasing Performance of Comp.BreedgW/A(OPP1128339)	14/10/15–30/10/19	2,000	1,200	580	1,780
BMGF/IITA - Aflasafe Commercialization & Distribution (OPP1133356)	03/11/15–30/11/20	14,000	3,124	2,857	5,981
BMGF/IITA - Sust'ble Weed Mgmt Tech. for Cassava Syst. in Nig.	01/09/13–31/12/18	7,656	6,230	1,133	7,363
BMGF/IITA - YIFSWA Phase II	11/08/16–31/12/21	11,981	772	2,348	3,120
BMGF/IITA – TAAT Clearing House (OPP1179223)	05/10/17–15/10/18	1,139	43	1,246	1,289
Total		113,258	66,917	17,503	84,420
CIMMYT					
CIMMYT/IITA - Stress Tolerant Maize for Africa (STMA)	09/03/16–29/02/20	7,000	3,232	2,065	5,297
Total		7,000	3,232	2,065	5,297

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Donor and Project CGIAR Funds: Window 3	Grant period	Expressed in US\$ Thousands			
		Grant pledged	Prior years	Current year	
				Total	
CIP					
CIP/IITA - Building Economically Sustainable, Integrd Seed Syst for Cassava in Nigeria	05/11/15--30/11/19	2,220	1,039	759	1,798
CIP/IITA - CC3.1 Pest/disease management - (Type 2 and Type 3)	01/01/17--31/12/22	228	—	—	—
Total		2,448	1,039	759	1,798
CIRAD					
CIRAD/IITA - Breeding RTB products for end user preferences (RTBfoods)	10/11/17--31/10/22	1,082	—	154	154
Total		1,082	—	154	154
CORNELL UNIVERSITY					
CORNELL/IITA – Next Generation Cassava Breeding (Phase II)	01/04/18--31/12/22	1,856	—	1,595	1,595
Total		1,856	—	1,595	1,595
International Fund for Agricultural Development (IFAD)					
IFAD/IITA - Enhancem't Competitiveness of High Quality_Cassava (HQCF)	12/03/14--12/03/17	2,500	1,729	7	1,736
IFAD/IITA - Youth Agribusiness Development Initiative	13/03/14--15/03/17	420	421	(1)	420
IFAD/IITA - Fight Cassava Brown Streak Disease & CMD	05/04/17--30/06/20	2,000	342	616	958
Total		4,920	2492	622	3,114
ICRISAT					
ICRISAT/IITA - Improving the Livelihoods of Smallholder Phase III	23/04/15--30/04/19	5,380	3,699	1,215	4,914
Total		5,380	3,699	1,215	4,914
International Livestock Research Institute					
ILRI/IITA - Improvd productivity through crop-livestock in DRC & Burundi	01/03/15--31/08/19	2,247	1,650	467	2,117
Total		2,247	1,650	467	2,117
Japan					
Japan/IITA - Yam for Food & Wealth in Africa	01/04/10--31/03/19	518	506	8	514
Japan/IITA - Improving Water & Nutrient Use Efficiency	01/04/10--31/03/19	731	611	119	730
Total		1,249	1,117	127	1,244

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			Prior years	Current year	Total
World Bank					
WB/IITA – Technical Analysis of Feasibility, Opportunities	05/09/18–31/12/2018	50	-	23	23
Total		50	-	23	23
United States agency for International Development (USAID)					
CRP/IITA - Transforming Key Prod. Systems: W/A Sudano Sahel	01/10/11–30/09/18	21,887	19,030	1,883	20,913
CRP/IITA - Transforming Key Prod. Systems: Maize Mixed E/SA	01/10/11–30/09/18	31,704	26510	2,700	29,210
CGIAR/USAID - SIMLEZA	01/10/11–30/09/18	1,799	1,101	9	1,110
CGIAR/USAID - Zambia Diseases Resistant Cassava	01/05/11–30/09/18	1,115	798	20	818
CGIAR/USAID - Bacterial Wilt Resistant Banana	01/10/10–30/09/19	1,950	1,081	459	1,540
CGIAR/USAID - Aflatoxin Policy & Program for E/A Region (APPEAR)	01/07/13–30/06/17	4,655	4,604	51	4,655
CGIAR/USAID - Education & Research Uganda	01/10/13–30/09/18	2,037	1,042	350	1,392
CGIAR/USAID - AfricaRISING Global Climate Change	01/10/14–30/09/18	400	399	-	399
CGIAR/USAID - Reseeding Malawi's S/holder Agric. - AFLASAFE	01/10/14–30/06/19	2,049	1,660	389	2,049
CGIAR/USAID - Reseeding Malawi's S/holder Agric. - LEGUMES	01/10/14–30/06/19	2,544	1,865	539	2,404
CGIAR/USAID - Enhancing Partnership among AfricaRISING	01/10/14–30/09/20	9,075	6,154	1,205	7,359
CGIAR/USAID - Taking Cowpeas to Scale	01/10/14–31/12/18	5,841	5,772	69	5,841
CGIAR/USAID - Cassava Virus Disease Surveillance in DRC	01/03/15–30/09/19	830	240	13	253
CGIAR/USAID - Feed the Future Mozambique	01/10/15–30/09/20	8,810	6,617	2,193	8,810
CGIAR/USAID - Reviving the plantain breeding program	01/10/15–30/09/19	2,800	1,913	838	2,751
CGIAR/USAID - Genetic Improvement in Cassava	01/10/15–30/09/19	2,150	1,452	653	2,105
CGIAR/USAID - Genetic Improvement in Cowpea	01/10/15–30/09/19	1,500	990	499	1,489
CGIAR/USAID - Genetic Improvement in Soybean	01/10/15–30/09/19	1,200	793	345	1,138
CGIAR/USAID - Aflasafe Technical Transfer and Commercialization (ATTC)	11/03/15–30/11/20	14,000	2,565	1,138	3,703
USAID/IITA – Action to control CBSD in DRC	01/11/16–30/09/20	2,844	891	1,187	2,078
USAID/IITA – AFLASAFE Mozambique under SMEAR	04/04/16–10/02/18	2,476	699	124	823
Total		121,666	86,176	14,664	100,840
Closed Projects		10,568	6,624	2	6,626
Total Window 3 Projects		282,420	180,588	40,176	220,764

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				Current year	Expenses	
BMZ/GIZ						
GIZ/IITA - Trade-off & Synergies	01/05/13-31/12/18	1,505	1,485	19	1,504	
GIZ/IITA - Rapid Functional Validation (Cassava VIGS)	01/04/15-30/09/18	1,282	1,101	260	1,361	
GIZ/IITA - Promoting Cassava Commercialization in Malawi	01/12/15-28/02/19	656	483	220	703	
GIZ/IITA - Cameroon Cocoa-Eco+ - Sustainable Cocoa Intensification	01/12/15-30/06/18	1,530	1,159	353	1,512	
GIZ/IITA - Fast-Tracking adaptable Preferred Varieties for Industrial Use	01/01/16-31/12/19	112	92	10	102	
GIZ/IITA - Improving Food Security in Africa	01/07/16-30/06/18	183	102	80	182	
GIZ/IITA - Climate Smart Coffee and Cocoa	01/01/17-31/12/19	1,250	503	484	987	
GIZ/IITA - Minimizing Aflatoxin Risk & Exposure	01/07/17-30/06/19	236	90	98	188	
GIZ/IITA - Strengthening Livelihood Strategies_DRC	01/01/18-31/12/20	1,415	—	519	519	
GIZ/IITA - Market Behaviour & Sales Channel	01/12/17-30/11/18	111	—	133	133	
GIZ/IITA - Contract No: 81219444 – Introducing Natural Enemies	01/01/18-31/12/19	123	—	15	15	
		8,403	5,015	2,191	7,206	
CIMMYT						
CIMMYT/IITA - Transformatn of agronomic research & delivery services	01/12/14-31/11/18	2,669	2,146	465	2,611	
CIMMYT/IITA - Ensuring Prevention of MCMV Spread to W/A	17/06/16-22/06/19	291	155	87	242	
		2,960	2,301	552	2,853	
Cornell University						
Cornell/IITA COFFMAN Sub-agreement	28/09/12-31/03/18	5,659	5,136	523	5,659	
		5,659	5,136	523	5,659	
Deloitte Consulting LLP						
DELOITTE/IITA - AGRESULTS Aflasafe	01/10/13-30/09/19	5,962	3,432	577	4,009	
		5,962	3,432	577	4,009	
Commission Of the European Communities						
EU/IITA - MycoKey: Integrated & Innovative Key Actions	01/04/16-31/03/20	91	42	21	63	
EU/IITA - Microbial Uptakes for Sustainable Mgt	01/06/17-31/05/21	516	27	165	192	
EU/IITA - Coordinatn of Int'n Research Cooperation on soil (CIRCASA)	01/11/17-31/10/20	151	—	38	38	
EU/IITA - Support to implementatn of EU-AU Reseach (LEAP4FNSSA)	01/01/19-31/12/22	117	—	—	—	
		875	69	224	293	

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Donor and Project Bilateral Funds	Grant period	Grant pledged	Prior years	Expressed in US\$ Thousands		Total
				Expenses	Current year	
Food and Agriculture Organization						
FAO/IITA - Assessing impacts of improved cassava varieties in Nigeria	10/06/15-31/05/18	210	208	2	210	210
FAO/IITA - Gestion Durable Des Forets les Communes du Cameroun	11/07/16-31/03/18	49	45	4	49	49
FAO Benin/IITA - Appui à la lutte contre la chenille légionnaire au Bénin	28/05/18-30/08/18	20	-	11	11	11
FAO/IITA - Climate Smart Agric. Techn.4improvd Rural L/lihoods in Borno	03/07/18-30/04/19	51	-	23	23	23
		330	253	40	293	293
Global Crop Diversity Trust (GCDDT)						
GCDDT/IITA - Utilization of Wild Relatives in Breeding of Cowpea	01/05/16-31/12/18	440	230	174	404	404
GCDDT/IITA - Seed Quality Management (SQM)	01/10/18-31/12/22	101	-	9	9	9
		541	230	183	413	413
Japan						
Japan/IITA - Introduction of New Cowpea	01/04/13-31/03/18	1,518	1,430	88	1,518	1,518
Japan/IITA - EDITS	01/11/16-31/03/21	98	59	39	98	98
Japan/IITA - Increasing Productivity & Utilization of Food Yam in Africa	01/10/16-30/09/21	610	226	168	394	394
Japan/IITA - Dev of Simple Assay Technq for Cowpea (Phase 3)	01/06/18-31/05/21	232	-	122	122	122
		2,458	1,715	417	2,132	2,132
Netherlands						
DGIS-Dutch - Policy Action	01/10/13-30/06/18	5,087	4,696	391	5,087	5,087
WOTRO/IITA - Matching grain quality attributes to reqmt of soybean	01/10/15-31/03/19	39	5	1	6	6
		5,126	4,701	392	5,093	5,093
Nigeria						
Ondo State CMD Pre Emptive	07/11/08-Continuous	324	321	3	324	324
FMARD/IITA - Maize & Legumes	01/08/12-31/12/18	869	831	38	869	869
FMARD/IITA - Nationwide Cassava Pests and Diseases Survey	08/12/14-07/12/15	259	234	5	239	239
Univ. of Greenwich/IITA - Cassava adding Value for Africa II	01/09/14-31/01/18	204	86	27	113	113
NGN Govt/IITA - Home Grown School Feeding (HGSEF)	13/11/18-12/11/19	46	-	(7)	(7)	(7)
Oyo State Govt/IITA - Dev. Oyo State Agric. Policy Framework	01/05/18-31/01/19	55	-	39	39	39
		1,757	1,472	105	1,577	1,577

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Food and Agriculture Organization					
FAO/IITA - Assessng impacts of improved cassava varieties in Nigeria	10/06/15–31/05/18	210	208	2	210
FAO/IITA Gestion Durable Des Forets les Communes du Cameroon	11/07/16–31/03/18	49	45	4	49
FAO Benin/IITA - Appui à la lutte contre la chenille légionnaire au Bénin	28/05/18–30/08/18	20	–	11	11
FAO/IITA - Climate Smart Agric. Techn.4improvd Rural L/ihoods in Borno	03/07/18–30/04/19	51	–	23	23
		330	253	40	293
Global Crop Diversity Trust (GCDDT)					
GCDDT/IITA - Utilization of Wild Relatives in Breeding of Cowpea	01/05/16–31/12/18	440	230	174	404
GCDDT/IITA - Seed Quality Management (SQM)	01/10/18–31/12/22	101	–	9	9
		541	230	183	413
Japan					
Japan/IITA - Introduction of New Cowpea	01/04/13–31/03/18	1,518	1,430	88	1,518
Japan/IITA - EDITS	01/11/16–31/03/21	98	59	39	98
Japan/IITA - Increasing Productivity & Utilization of Food Yam in Africa	01/10/16–30/09/21	610	226	168	394
Japan/IITA - Dev of Simple Assay Technq for Cowpea (Phase 3)	01/06/18–31/05/21	232	–	122	122
		2,458	1,715	417	2,132
Netherlands					
DGIS-Dutch - Policy Action	01/10/13–30/06/18	5,087	4,696	391	5,087
WOTRO/IITA - Matching grain quality attributes to reqm't of soybean	01/10/15–31/03/19	39	5	1	6
		5,126	4,701	392	5,093

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				Current year	Expenses	
Nigeria						
Ondo State CMD Pre Emptive	07/11/08–Continuous	324	321	3		324
FMARD/IITA - Maize & Legumes	01/08/12–31/12/18	869	831	38		869
FMARD/IITA - Nationwide Cassava Pests and Diseases Survey	08/12/14–07/12/15	259	234	5		239
Univ. of Greenwich/IITA - Cassava adding Value for Africa II	01/09/14–31/01/18	204	86	27		113
NGN Govt/IITA - Home Grown School Feeding (HGSEF)	13/11/18–12/11/19	46	–	(7)		(7)
Oyo State Govt/IITA - Dev. Oyo State Agric. Policy Framework	01/05/18–31/01/19	55	–	39		39
		1,757	1,472	105		1,577
Norwegian Agency for Development Cooperation (NORAD)						
NORAD/IITA - Sustainable Production of Cocoa in W/A	01/11/17–31/05/22	11,961	–	1,938		1,938
		11,961	–	1,938		1,938
Norwegian Ministry of Foreign Affairs						
MFA/IITA - Climate Smart Agric. Technologies 4 improvd Rural L/lihoods in Niger	03/12/18–02/12/23	9,396	–	–		–
MFA/IITA - Climate Smart Agric. Technologies 4 improvd Rural L/lihoods in Mali	03/12/18–02/12/23	9,396	–	–		–
		18,792	–	–		–
Sweden						
LUND/IITA - Chemical ecology of Bemisia tabaci	07/05/15–31/12/19	146	73	86		159
		146	73	86		159
United States Agency for International Development						
USAID/CIMMYT/IITA - Support to Collaborative	01/09/13–31/12/18	58	52	6		58
USAID Moz./IITA - Aflatoxin Mitigation using Bio-control	11/02/13–31/12/18	2,476	1,358	–		1,358
		2,534	1,410	6		1,416
United States Department of Agriculture (USDA)						
USDA-IITA - Breeding of Aflatoxin Genetic Resistance In Maize	15/01/15–06/02/17	190	236	3		239
USDA-IITA - Genomics-Guided RNAI Solutn. 4 Whitefly Mgt in Cassava	01/02/15–31/01/20	806	456	358		814
USDA-IITA - Agreement No. 58-3148-6-063	23/04/12–31/12/21	503	541	(55)		486
USDA-IITA - Aflatoxin control Technical Assistance in Africa	23/04/12–31/12/21	1,800	886	393		1,279
USDA/IITA - Strengthening Capacity to Implement Priority Actions	09/05/17–31/07/20	1,029	331	405		736
USDA/IITA - Dev. Promotn & Commercialization of biological	01/01/18–01/08/20	711	–	69		69
USDA-IITA - Aflatoxin Mitigation (FX18TA–10960C006 & C011	30/04/18–31/12/21	789	–	312		312
		5,828	2,450	1,485		3,935

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				Current year	Expenses	
Wagenigen University (WU)						
WU/IITA - N2 Africa Phase II (OPP1020032)	01/01/14–30/06/19	22,657	18,486	2,378	20,864	
ZOA Uganda/IITA - Putting Nitrogen Fixation to Work for S/Holder Farmers	01/08/15–01/11/18	16	16	–	16	
WU/IITA - Sustaining Food Supplies & Improvg. Health	01/09/16–31/08/20	114	38	76	114	
WU/IITA - Scaling of Biocontrol of Aflatoxin	18/08/17–15/08/19	72	(13)	72	59	
WVI/IITA - Food Prices Crowd Sourcing in Africa (FPCA)	02/07/18–30/06/19	142	–	18	18	
		23,001	18,527	2,544	21,071	
Miscellaneous Projects						
AIMDP/IITA - Agricultural Investment & Market Development	04/03/14–31/12/18	1,429	1,056	58	1,114	
AWF/IITA - Central Africa Forest Ecosystems Conservation	01/06/14–29/09/18	1,124	974	23	997	
DDPSC/IITA - VIRCA Sub-Agreement: Virus Resistant Cassava	30/09/13–30/09/19	1,479	1,017	332	1,349	
ISTRC 5 th Triennial Symposium	01/01/00–Continuous	107	36	1	37	
ISTRC African Journal of Root & Tuber Crop	07/03/96–Continuous	47	37	–	37	
NORHED/IITA - Controlling Diseases in S/Potato & Enset	01/11/13–31/10/18	523	205	84	289	
MERIDIAN/IITA - Partnership for Aflatoxin control in Africa	12/01/11–30/06/16	3,284	3,282	2	3,284	
Ministry of Agric Tanzania/IITA - Community Action	01/03/13–31/12/16	243	320	2	322	
NESTEC LTD/IITA - Aflatoxin Control in Maize	21/04/11–31/12/17	200	199	1	200	
Univ. of California/IITA - Feed the Future Innovation	12/09/11–11/09/19	347	310	33	343	
Univ. of Illinois/IITA - USAID Soybean Innovation Laboratory	04/11/13–30/09/18	548	473	73	546	
Univ. of Illinois/IITA - Pan-African Soybean Trial in Malawi (PASVTP)	20/12/17–01/12/18	44	–	39	39	
WACCI/IITA - MOU on Training Program	01/04/10–29/02/20	351	299	52	351	
ZOA Uganda/IITA - Research Component	01/08/13–30/11/16	67	70	(3)	67	
EMBRAPA/IITA - Enhancing soybean productivity through rapid diagnostics	27/11/14–31/05/17	86	85	1	86	
DAPP/IITA - Scaling out Integrated Soil Fertility Mgt. Technology in Zambia	16/02/15–16/02/18	304	339	13	352	
MAFSC, Tanzania/IITA - Fast-tracking Access to Improved Root Crops	01/01/15–31/12/18	1,469	1,154	197	1,351	
QUT/IITA - VIRUS RESISTANT BANANA FOR AFRICA	17/02/15–31/04/19	1,514	909	302	1,211	
UC Riverside/IITA - Improving Tropical Legume (TL I)	01/06/14–Continuous	30	44	14	58	
CRI-Ghana/IITA - Community action in improving quality seed yam (CAY)	21/11/14–31/07/18	657	470	49	519	

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Donor and Project Bilateral Funds	Grant period	Grant pledged	Expressed in US\$ Thousands		Total
			Prior years	Current year	
PURDUE/IITA - Technical Support to Nig. Capacity Building Program	01/11/15–30/09/19	609	223	17	240
MINADER/IITA - Implementation of Diffusion of Tissue Culture Plantain	01/01/15–31/12/16	500	493	1	494
CORAF-WECARD/IITA - W/Africa Seed Program No.AID-624-A-12-00007	01/01/15–31/07/17	435	240	(11)	229
FAU/IITA - Metabolic engineering to enhance yield Root & Tuber crops	12/02/15–31/10/19	955	692	339	1,031
Univ.of Ibadan/IITA - Sustain. Cowpea production for rural s/holder farmers	01/06/15–31/12/18	115	67	49	116
UnilaReunion/IITA - Epidemiological surveillance of <i>Ralstonia solanacearum</i>	01/04/15–30/04/18	36	35	–	35
CAPEF/IITA - Support to Chamber of Agriculture in Cassava Multiplication	01/08/15–31/07/17	67	49	(18)	31
LIBERIA GOV./IITA - Smallholder Agr. Productivity Enhancem't (SAPEC)	03/08/15–31/12/18	2,472	1,609	463	2,072
MAL,Zambia/IITA - Making cassava a transformation vehicle	10/08/15–11/08/17	311	412	(9)	403
SABMILLER LTD/IITA - Conduct in-depth need Assessment on Sorghum	04/09/15–31/05/16	125	111	(36)	75
UNICT/IITA - PhD Project - Oluwatosin Z. Aregbesola	01/07/15–28/02/16	17	18	4	22
NCSU/IITA - Field Deployable Nutrient-Rich Biodegradable Matrix For Crop	23/10/15–31/05/18	103	43	66	109
CO/IITA - Grant Award Agreement For Gender Postdoc. Fellowship	01/01/16–31/03/18	108	112	17	129
CIP/IITA - Building Nutritious Food Baskets:Scaling Up Biofortified Crops	01/02/16–30/09/18	432	338	117	455
Universite of Lausanne/IITA - Improving Mycorrhizal Fungi to Increase Cassava	01/04/16–31/03/19	523	341	139	480
Univ. of Queensland/IITA - BBTv Mitigation: Community Management In Nigeria	01/04/16–31/12/20	555	181	96	277
Mosanto/IITA - Mapping of Corn/Maize Pest Across Nigeria	14/04/16–28/02/17	50	56	6	62
OSU/IITA - Vegetable Crops IPM For East Africa	01/01/15–30/09/19	38	37	(8)	29
SLU / IITA - Biochar In Kenya (Phase II)	01/07/16–31/03/20	316	164	127	291
IOWA State Univ/IITA - Bread - Genome-Enabled Platforms for Yam	01/06/16–31/03/19	273	102	82	184
FSRDC/IITA - Acquisition De Boutures Sains de Varietes Ameliores	01/08/16–30/06/18	143	133	23	156
UC-Berkely/IITA - Bread ABRDC: Dev. of Genomic Resources in Water Yam	15/05/16–30/04/19	313	156	80	236
PNDP/IITA - Reductn de Ja Degradation et Restauration Du Couvert Vegetal Dans	01/09/16–31/12/16	103	98	15	113
PRODADEKK/IITA - Developpment Du Systeme Semencier Au Prodadekk	15/09/16–15/09/18	240	128	82	210
QUB/IITA - Neuropeptides As Transgenic Nematicides	02/11/16–01/05/19	525	278	341	619
Bayer/IITA - Evaluation of Flupyradifurone Against Bemisia Tabaci Whiteflies in E/A	01/11/16–30/04/19	80	25	44	69
ICART/IITA - Strengthening Livelihood Strategies_DRC	01/10/16–31/03/19	88	38	42	80
UG/IITA - Climate Smart Cocoa Systems_ Ghana (CLIMCOCOA)	01/06/16–30/11/20	60	17	17	34

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Donor and Project Bilateral Funds	Grant period	Grant pledged	Expressed in US\$ Thousands		
			Prior years	Current year	Total
Agriife Research/IITA - Bread Pheno High Throughput	15/06/16–31/05/19	108	28	59	87
CIP/IITA - Nextgen Phytosanitation Rapid Elimination of Virus	01/10/16–31/08/19	649	270	168	438
CIP/IITA - Broadening of Scaling of BXW Management	01/10/17–31/12/22	86	31	80	111
CIP/IITA Scaling Transformation of Wet Cassava	01/10/18–31/12/18	161	–	157	157
IAR/IITA - Genetic Improvement Cowpea 4 Low Phosphorus Tolerance	01/10/18–31/08/20	50	–	18	18
NARO/IITA - Taking Integrated Crop Mgt. to scale (Banana) in E/A	31/08/16–30/06/18	836	508	379	887
KU Leuven/IITA - Evaluation of Drought Tolerance from Malaysia	01/12/16–30/11/18	16	–	5	5
PSSUB/IITA - Bread ABRAC - Advanced Technology	01/06/16–31/05/19	26	11	44	55
WOTRO/IITA - Cocoa Crop Improvement Farms	31/03/17–31/03/21	29	15	10	25
icip/IITA - Establishing the Status of Potato Cyst Nematode in Kenya	24/10/16–31/03/17	32	38	(10)	28
MEDA Tanzania/IITA - Buildg an Economically Sustainable Seed	01/01/17–31/12/21	3,056	643	358	1,001
SLU/IITA - Biofortification of Cassava	16/01/17–31/12/20	234	32	118	150
HRNS/IITA - Identifg Opportunities 4 Action (Alliance for Resilient Coffee)	01/10/16–31/07/20	126	90	83	173
NR/IITA - Evaluation of Human Decoy Trap in Benin & Cameroon	01/02/17–31/01/19	278	113	228	341
Chemomics/IITA - Dev. of Tools for CCAFs	16/03/17–31/12/17	150	144	6	150
PIRAM/IITA - Supply of new Cassava Cultivars, Multiplication Fields	01/12/16–30/11/18	132	110	27	137
ISABU/IITA - D'Amelioration de la Productivity	22/03/17–31/12/21	1,328	–	224	224
Australia Award-Africa/IITA - Development of vitro conservation	01/06/17–15/05/18	7	4	5	9
FAO/IITA - Enhancing the Resilience to Climate Change	03/07/17–28/02/18	103	84	12	96
TSL/IITA - Collaborative Agreement to Develop & Test Transgenic Banana	01/01/18–14/07/20	10	–	3	3
CFFRC/IITA - Genetic and Trait Characterization	21/06/16–20/06/19	91	39	33	72
CIFOR/IITA - The major Agricultural Value Chain	01/08/17–31/01/18	84	50	31	81
DCI–IRELAND/IITA - Root & Tuber Crops for a	21/08/17–30/09/19	1,124	143	590	733
SWISS Fed. Inst of Technology/IITA - Integration	01/07/17–30/06/20	62	18	16	34
IRAD/IITA - Asergillus Flavus Strain Characterization	15/11/17–25/02/18	10	–	10	10
GU/IITA - Maize-Based Systems of Nigeria	25/08/17–31/12/18	10	(6)	10	4
ROTHAMSTED/IITA - GLTEN Africa: Cropping system diversity	01/07/18–30/06/21	515	–	47	47

International Institute of Tropical Agriculture
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Donor and Project Bilateral Funds	Grant period	Grant pledged	Prior years	Expressed in US\$ Thousands		Total
				Current year	Expenses-----	
PHOTOSYNQ/IITA - GWAS using cowpea minicore 4 photosynthetic traits	15/03/18--31/05/18	20	-	11		11
AGBIOME INC/IITA - Microbial diversity collection from yam	23/05/18--31/12/21	101	-	-		-
AXA/IITA - Improvg Financial Inclusion of S/holder Farmers in Northern Nig.	01/03/18--30/09/19	86	-	48		48
CFEF/IITA - Technical assistance for strengthening INERA	08/01/18--31/03/19	478	-	354		354
CTA/IITA - Baseline study:Acceleratg Innovative & Sustainable Cassava Bus.	02/11/18--20/06/19	138	-	5		5
IFDC/IITA - Survey and Management of potato pests in Uganda	07/11/18--31/12/19	100	-	11		11
IRDP/IITA - Beyond climate, Soil Carbon sequestration	01/01/18--31/12/21	60	-	-		-
SARL Rubbercam/IITA - Production of local & hybrid plantains	01/06/18--31/05/19	67	-	14		14
UoL/IITA - Evaluatg safety & nutritional quality of a novel insect	01/05/17--01/05/19	20	-	18		18
PIDMA/IITA - Agricultural Investment & Market Development	04/03/14--31/12/18	1,429	-	690		690
		35,257	19,840	7,220		27,060
Closed Projects		390,348	354,734	8		354,742
Total Bilateral Projects		521,938	421,358	18,491		439,849

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Challenge Programs	Grant period	Prior pledged	Expressed in US\$ Thousands		Total
			Current years	year	
CIAT/IITA - HP 2014H5319.IIT.Identification of pVAC Plantain	01/01/14-31/12/18	375	329	30	359
CIAT/IITA - C-040-14 Increasing Food Security & Farming system	13/03/14-13/11/17	200	203	(3)	200
CIAT/IITA - HP 5306 - Biofortification of Tropical Maize	01/01/14-31/12/19	3,354	2,342	496	2,838
CIAT/IITA - HP 5307 - Mitigating Hidden Hunger with Cassava	01/01/14-31/12/18	3,900	3,328	541	3,869
IFPRI/IITA - Contract No. 2015 x 190..IIT	01/03/15-30/06/22	25	25	-	25
CIAT/IITA - Creatg Leamg Community 4ClimateSmart Value Chains	01/01/16-30/09/19	511	259	183	442
IFPRI/IITA - Contract Agreement No: 2016 X IIT	01/07/16-31/12/18	300	300	-	300
IFPRI/IITA - Contract Agreement No: 2011 X 099IIT	01/01/16-31/12/18	322	178	144	322
Closed Projects		6,240	5,626	-	5,626
Total Challenge Programs		15,227	12,590	1,391	13,981

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Donor and project Non-CRP Funds	Grant period	Grant pledged	Expressed in US\$ Thousands			Total
			Prior years	Current year	Expenses	
BATN/IITA - Implementation of Cassava Enterprise	01/09/14-31/12/18	275	230	6		236
PURDUE/IITA - PURDUE Improved Crop Storage	01/07/14-31/05/19	1,340	1,152	138		1,290
WECA/IITA - Upgrading Ondo State Agric Village, Ore	01/07/14-31/12/18	777	717	60		777
AfDB/IITA - Nigeria Agric. Transformation Phase 1 (ATASP-1 Outreach)	01/03/15-29/02/19	20,001	8,316	2,146		10,462
AP Leventis /IITA - Schools Forest and Tree Heritage Park	01/01/15-31/12/18	158	156	2		158
IRDP/IITA - Scaling Out Integrated Soil Fertility Mgt Technologies	01/02/15-28/02/18	250	232	20		252
CORAF/MECARD/IITA - Developing Capacity for Agric (C4R4D)	12/01/15-30/06/19	500	495	3		498
MINBUZA-COT/IITA - Developmt of Jatropha-Based Biofuel VC Phase II	01/10/15-30/09/19	1,022	581	371		952
CHEVRON/TEXACO/IITA - Harnessing energy of youths in Niger-Delta	01/08/15-31/06/19	587	307	101		408
IFAD/IITA - IITA Youth Agripreneur in Nigeria, Kenya & DRC (YADI 2)	22/09/15-30/03/18	500	499	(3)		496
OFDL/IITA - IITA Assisted Obasanjo Farm Diagnostics Laboratory Project	01/10/15-31/12/19	91	47	3		50
FARM Radio Int'/IITA - Scaling up Improved Legume Techn.	02/05/16-31/05/18	152	149	-		149
OCP/IITA - Developing Efficient & Affordable Fertilizer Products	29/12/15-31/12/18	708	609	8		617
FAO/IITA - Support for preventn & Mgmt of Disease Banana(BBTD)	23/09/15-30/06/18	44	37	1		38
WYG/IITA - S.35: Achieving Equitable Benefits from SAI	01/05/16-31/03/20	772	315	169		484
FAO/IITA - Elimination Des Pop Et des Pesticides Obsolete	13/07/16-31/05/19	61	28	(7)		21
Hello Tractor/IITA - Feed the Future Partnership for Innovatn.	01/06/16-31/05/18	148	82	15		97
FAO/IITA - Elimination des Pesticies (CiLSS)	15/09/16-31/03/19	366	56	106		162
CABI/IITA - Gender & Legume Alliance Intergratg Multi-media	05/10/16-31/12/19	31	10	9		19
AfDB/IITA - Support for Agric Research Dev.	12/03/12-31/12/17	62,247	59,916	75		59,991
IFPRI/IITA - PIM for enabling agricultural incomes for the poor	01/01/12-31/12/22	161	87	19		106
CTA/IITA - Accelerating Youth e-agriculture	10/04/17-09/06/18	196	38	-		38
WASCAL/IITA - PhD Student GRP Climate Change	09/03/20-29/02/20	7,012	2	10		12
IFAD/IITA - Youth Research - Competitive Fellowships in Africa	09/03/20-30/06/20	2,025	35	524		559
FMARD/IITA - Cassava Seed Dissemination project	06/03/17-31/12/20	418	112	144		256
GIZ/IITA - Potential Analysis of Innovative	01/01/17-31/12/18	105	52	28		80
FH/IITA - Tuendelee Pamoja II Project	01/01/16-31/07/21	1,582	97	420		517
MSU/IITA - Agrifood Youth Opportunity	01/04/17-21/03/18	280	152	105		257
PURDUE/IITA - Improv S/holder Tanzanian (PICS Credit Evalu)	30/09/16-30/09/18	80	35	49		84

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Donor and project Non-CRP Funds	Grant period	Grant pledged	Expressed in US\$ Thousands			Total
			Prior years	Current year	Expenses	
ADRA/DRC/IITA - Developing community-based dissemination	01/10/16-31/07/18	47	41	-	41	
MoFA, Sudan/IITA - Enable Youth Sudan	28/04/17-27/04/22	1,425	218	410	628	
JRSBDF-FA/IITA - The Pollinator Information	01/04/17-31/12/19	16	1	5	6	
Prodema-FA/IITA Productivite et de	28/08/17-31/12/19	1,503	274	554	828	
ANPEJ/IITA - De developoment de l'entreprena	26/04/17-31/12/18	427	-	430	430	
IFAD/IITA - Acquaculture Assessments and Value Chain	03/04/17-30/06/20	2,400	586	990	1,576	
OAU/IITA - Nig. Country Plan Baseline&Varietal Monitorg Survey	16/01/17-30/06/19	550	305	238	543	
RA/IITA - Feasibility of a blended finance	15/11/16-10/02/18	9	-	3	3	
IFPRI/IITA - Regional Strategic Analysis	01/01/17-31/12/21	1,000	571	402	973	
TJCFML/IITA - Feasibility Study on Proposed land for Cassava	21/02/17-25/04/18	3	1	1	2	
MPJESC/IITA - Enable Youth Côte d'Ivoire	18/10/17-28/08/19	384	-	300	300	
AfDB/IITA - Project Pour l'entreprenariat des	25/08/17-31/12/18	343	81	295	376	
FIRCA/IITA - Appui de l'IITA Dans le cadre de	28/03/17-28/05/17	32	-	9	9	
Good Nature/IITA - Feed the Future Partnering	15/04/17-31/07/18	76	8	28	36	
ILR/IITA - Integrated Genotyping Service	01/01/17-30/06/18	79	58	29	87	
A.G. Leventis Foundation/IITA - Forest Reserve	01/01/18-31/12/18	50	-	-	-	
HPLUS/IITA - A4NH FUNDED BY HARVESTPLUS "W/O PPA	01/01/12-31/12/22	280	280	-	280	
IDH/IITA - Nigeria Cocoa Initiative	30/08/17-31/03/19	229	37	156	193	
IDS/IITA - Agricultural Policy Research in Africa	15/05/17-28/02/19	39	5	26	31	
MPAE/IITA - Assistance Technique de L'IITA Pour la	01/07/17-30/04/18	197	-	91	91	
MINADER/IITA - ENABLE Youth Cameroun - (PD-CVA/ACV-DP)	17/05/18-31/01/22	3,207	-	601	601	
AfDB/IITA - Technologies for African Agricultural Transformation (TAAT)	02/02/18-31/12/21	41,223	-	3,367	3,367	
SLU/IITA - Towards sustainable cocoa productn in W/A	01/02/18-31/12/20	289	-	53	53	
SLU/IITA - Consultancy Agreement - N. Mahungu	15/08/17-31/12/18	5	-	5	5	
CEH/IITA - INMS Project: EAST AFRICA Demonstration	01/10/17-30/09/21	320	-	6	6	
WU/IITA - The Missing Middle: Food system transformation pathways	12/02/18-31/12/22	6	-	-	-	
ANADARKO/IITA - Implementn&Operation of Resettlement Agric.Progrms	04/05/18-04/05/23	7,209	-	601	601	
CIP/IITA - KULIMA Promoting farming in Malawi	15/05/18-31/07/19	316	-	15	15	
AG Leventis Foundatn/IITA - Ornithological Monitoring Centre in S/W Nig	01/01/18-31/12/20	180	-	65	65	

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Donor and project Non-CRP Funds	Grant period	Grant pledged	Expressed in US\$ Thousands			Total
			Prior years	Current year	Expenses	
Univ. of Florida/IITA - Collaborative Agreement	01/01/18-31/01/19	184	-	174		174
SNV/IITA - Sub-Contract Agreement	01/09/18-31/03/19	43	-	21		21
CTA/IITA - Accelerating Innovative&Sustainable Cassava Business in C/A	22/05/18-21/04/20	755	-	33		33
UPL/IITA - Evaluatn of Holdown&Lifeline for weed control in cassava in Nig	12/07/18-11/07/19	13	-	2		2
MONUSCO/IITA - Réinsertion socio-économique des ex-combattants	01/02/18-31/01/19	89	-	88		88
FMARD/IITA - Nation Wide Pest Survey for Yam in Nigeria	23/02/18-22/02/19	42	-	43		43
US Embassy/IITA - Environmental Educatn through acquaintance nature	01/09/18-31/08/19	10	-	2		2
IDS/IITA - Challenges&Opportunities for Rural Youth Employment	01/10/18-01/10/19	116	-	40		40
GHENT Univ/IITA - Visual evaluation of soils with contrasting texture	01/01/18-31/12/18	14	-	13		13
NCF/IITA - Support to enhance conservation initiatives of Forest Center @IITA	17/12/18-16/12/19	6	-	-		-
PASL/IITA - ERADICOAT T Efficacy evaluation for maize&cowpea	29/08/18-31/08/19	13	-	7		7
AgBIOME/IITA - Evaluation of microbial-based products in bananas & plantains	04/09/18-04/09/20	71	-	8		8
MARD/IITA - Reviving Agricultural Research for Dev. in DRC	29/06/13-28/06/17	2,979	3,012	(37)		2,975
UHK/IITA - Habitat's role in structuring climate change vulnerability	01/01/18-31/12/20	97	-	26		26
OYSG/IITA - IITA BIP-Land & Soil suitability assessment for Opara & Gambari	01/07/18-31/03/19	97	-	8		8
KU Leuven/IITA - KU Leuven field trial in Tanzania	01/01/18-31/12/19	20	-	3		3
IRD/IITA - The IVth International Cassava Conference	16/04/18-31/12/18	11	-	(77)		(77)
AgBitech/IITA - Evaluation trials of AgBiTech's Biocontrol Agent: Fawligen	20/06/18-19/10/18	8	-	8		8
NWO-Wotro/IITA - W/shop for call for proposals on 'Seed Systems Developmt	24/07/18-25/07/18	11	-	10		10
BAYER/IITA - Eval. Monsoon Active 4 post-emergency weed contr'l in cassava	13/08/18-12/07/19	12	-	2		2
BASF SE/IITA - ODYSSEY, RAPTOR/COWPEA/SELECTIVITY	19/08/18-18/08/19	7	-	3		3
Closed Projects		2,038	2,038	-		2,038
Total Non-CRPs Project		170,369	82,060	13,579		95,639

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CRP Expenditure Report by Natural Classification
for the Year Ended 31 December, 2018**

Expressed in US\$ Thousands

W1&2 W3 Bilateral Total

CRP 14: Maize Agri-Food Systems

Personnel	1,121	2,726	835	4,682
Collaborators Costs - CG Centers	–	538	–	538
Collaborators Costs - Partners	22	1,790	175	1,987
Supplies and Services	322	2,173	811	3,306
Operational Travel	59	382	141	582
Depreciation	–	21	3	24
Direct Costs	1,524	7,630	1,965	11,119
Indirect Costs	237	1,250	199	1,686
Total CRP 14 Expenditure	1,761	8,880	2,164	12,805

**CRP 16: Roots, Tubers and Bananas Agri-Food Systems
(Non-Earmarked)**

Personnel	2,163	5,435	2,706	10,304
Collaborators Costs - CG Centers	–	220	59	279
Collaborators Costs - Partners	120	5,278	296	5,694
Supplies and Services	439	6,714	3,233	10,386
Operational Travel	84	937	490	1,511
Depreciation	6	123	18	147
Direct Costs	2,812	18,707	6,802	28,321
Indirect Costs	437	2,312	874	3,623
Total	3,249	21,019	7,676	31,944

**CRP 16: Roots, Tubers and Bananas Agri-Food Systems
(Earmarked)**

Personnel	442	–	–	442
Collaborators Costs - CG Centers	–	–	–	–
Collaborators Costs - Partners	18	–	–	18
Supplies and Services	699	–	–	699
Operational Travel	173	–	–	173
Depreciation	41	–	–	41
Direct Costs	1,373	–	–	1,373
Indirect Costs	212	–	–	212
Total	1,585	–	–	1,585
Total CRP 16 Expenditure	4,834	21,019	7,676	33,529

**CRP 21: Agriculture for Nutrition
and Health**

Personnel	311	1,259	950	2,520
Collaborators Costs - CG Centers	–	–	–	–
Collaborators Costs - Partners	–	1,548	29	1,577
Supplies and Services	767	788	1,182	2,737
Operational Travel	293	148	190	631
Depreciation	11	19	3	33
Direct Costs	1,382	3,762	2,354	7,498
Indirect Costs	230	575	315	1,120
Total	1,612	4,337	2,669	8,618

**International Institute of Tropical Agriculture
CRP Expenditure Report by Natural Classification
for the Year Ended 31 December, 2018**

Expressed in US\$ Thousands

W1&2 W3 Bilateral Total

**CRP 21: Agriculture for Nutrition
and Health (sub-agreement)**

Personnel	—	—	—	—
Collaborators Costs - CG Centers	—	—	—	—
Collaborators Costs - Partners	—	—	—	—
Supplies and Services	17	—	—	17
Operational Travel	27	—	—	27
Depreciation	1	—	—	1
Direct Costs	45	—	—	45
Indirect Costs	—	—	—	—
Total	45	—	—	45
Total CRP 21 Expenditure	1,657	4,337	2,669	8,663

**CRP 22: Climate Change, Agriculture
and Food Security - P6**

Personnel	45	6	1,228	1,279
Collaborators Costs - CG Centers	—	—	236	236
Collaborators Costs - Partners	—	97	999	1,096
Supplies and Services	120	227	1,423	1,770
Operational Travel	16	(3)	202	215
Depreciation	—	—	72	72
Direct Costs	181	327	4,160	4,668
Indirect Costs	27	46	425	498
Total	208	373	4,585	5,166

**CRP 22: Climate Change, Agriculture
and Food Security - P57**

Personnel	54	—	—	54
Collaborators Costs - CG Centers	—	—	—	—
Collaborators Costs - Partners	44	—	—	44
Supplies and Services	55	—	—	55
Operational Travel	2	—	—	2
Depreciation	—	—	—	—
Direct Costs	155	—	—	155
Indirect Costs	23	—	—	23
Total	178	—	—	178

**CRP 22: Climate Change, Agriculture
and Food Security - P253**

Personnel	41	—	—	41
Collaborators Costs - CG Centers	—	—	—	—
Collaborators Costs - Partners	—	—	—	—
Supplies and Services	—	—	—	—
Operational Travel	—	—	—	—
Depreciation	—	—	—	—
Direct Costs	41	—	—	41
Indirect Costs	8	—	—	8
Total	49	—	—	49
Total CRP 22 Expenditure	435	373	4,585	5,393

**International Institute of Tropical Agriculture
CRP Expenditure Report by Natural Classification
for the Year Ended 31 December, 2018**

Expressed in US\$ Thousands
W1&2 W3 Bilateral Total

CRP 23: Policies, Institutions and Markets

Personnel	135	–	65	200
Collaborators Costs – CG Centers	–	–	–	–
Collaborators Costs – Partners	–	–	–	–
Supplies and Services	7	–	9	16
Operational Travel	10	–	–	10
Depreciation	–	–	–	–
Direct Costs	152	–	74	226
Indirect Costs	24	–	–	24
Total	176	–	74	250

CRP 32: Big Data in Agriculture

Personnel	13	–	2	15
Collaborators Costs - CG Centers	–	–	–	–
Collaborators Costs - Partners	–	–	–	–
Supplies and Services	103	–	8	111
Operational Travel	23	–	5	28
Depreciation	–	–	–	–
Direct Costs	139	–	15	154
Indirect Costs	22	–	3	25
Total CRP 32 Expenditure	161	–	18	179

**CRP 33: Genebank Platform
(routine)**

Personnel	673	–	116	428
Collaborators Costs - CG Centers	–	–	–	–
Collaborators Costs - Partners	–	–	21	21
Supplies and Services	521	–	107	382
Operational Travel	58	–	30	32
Depreciation	–	–	–	–
Direct Costs	1,252	–	274	863
Indirect Costs	58	–	25	83
Total	1,310	–	299	946

**CRP 33: Genebank
(non-routine)**

Personnel	203	–	–	564
Collaborators Costs - CG Centers	51	–	–	51
Collaborators Costs - Partners	132	–	–	132
Supplies and Services	497	–	–	743
Operational Travel	50	–	–	106
Depreciation	93	–	–	93
Direct Costs	1,026	–	–	1,689
Indirect Costs	119	–	–	119
Total	1,145	–	–	1,808
Total CRP 33 Expenditure	2,455	–	299	2,754

**International Institute of Tropical Agriculture
CRP Expenditure Report by Natural Classification
for the Year Ended 31 December, 2018**

Expressed in US\$ Thousands

W1&2 W3 Bilateral Total

**CRP 18: Grain Legumes & Dryland
Cereals agri-food systems**

Personnel	83	1,980	1,120	3,183
Collaborators Costs - CG Centers	—	—	—	—
Collaborators Costs - Partners	120	1,056	199	1,375
Supplies and Services	380	1,436	608	2,424
Operational Travel	128	324	168	620
Depreciation	103	43	25	171
Direct Costs	814	4,839	2,120	7,773
Indirect Costs	127	728	277	1,132
Total	941	5,567	2,397	8,905

Total CRP - W1&2, W3 & Bilateral

Personnel	5,284	11,406	7,022	23,712
Collaborators Costs - CG Centers	51	758	295	1,104
Collaborators Costs - Partners	456	9,769	1,719	11,944
Supplies and Services	3,927	11,338	7,381	22,646
Operational Travel	923	1,788	1,226	3,937
Depreciation	255	206	121	582
Direct Costs	10,896	35,265	17,764	63,925
Indirect Costs	1,524	4,911	2,118	8,553
Total	12,420	40,176	19,882	72,478

**International Institute of Tropical Agriculture
CRP W1&2 Funding Report
for the Year Ended 31 December, 2018**

Expressed in US\$ Thousands

Windows 1&2

CRP 14: Maize Agri-Food Systems

Opening Balance	(1,081)
Cash receipts from Lead Center	2,290
Disbursements	(1,761)
Closing Balance	(552)

Windows 1 & 2

**CRP 16: Roots, Tubers and Bananas Agri-Food Systems
(Earmarked & Non-Earmarked)**

Opening Balance	(1,329)
Cash receipts from Lead Center	4,750
Disbursements	(4,834)
Closing Balance	(1,413)

Windows 1 & 2

**CRP 21: Agriculture for Nutrition
and Health**

Opening Balance	(331)
Cash receipts from Lead Center	1,788
Disbursements	(1,657)
Closing Balance	(200)

Windows 1 & 2

**CRP 22: Climate Change, Agriculture
and Food Security (CCAFS) - flagships 1 & 2**

Opening Balance	(71)
Cash receipts from Lead Center	471
Disbursements	(435)
Closing Balance	(35)

Windows 1 & 2

CRP 23: Policies, Institutions and Markets

Opening Balance	(30)
Cash receipts from Lead Center	196
Disbursements	(176)
Closing Balance	(10)

Windows 1 & 2

CRP 32: Big Data in Agriculture

Opening Balance	(15)
Cash receipts from Lead Center	147
Disbursements	(161)
Closing Balance	(29)

**International Institute of Tropical Agriculture
CRP W1&2 Funding Report
for the Year Ended 31 December, 2018**

Expressed in US\$ Thousands

Windows 1 & 2

CRP 33: Genebank Platform

Opening Balance	(685)
Cash receipts from Lead Center	2,496
Disbursements	(2,455)
Closing Balance	(644)

Windows 1 & 2

**CRP 18: Grain Legumes & Dryland Cereals
Agri-Food systems**

Opening Balance	(115)
Cash receipts from Lead Center	471
Disbursements	(941)
Closing Balance	(585)

**International Institute of Tropical Agriculture
Schedule of Direct and Indirect Cost Rates
for the Year Ended 31 December, 2017**

Expressed in US\$ Thousands

Expenses	2018	2017
Research Expenses	62,675	65,776
CGIAR Collaboration Expenses	1,384	6,161
Non-CGIAR Collaboration Expenses	12,780	15,276
General & Administration Expenses	9,275	11,251
Total	86,114	98,464

Partners Management Cost

Management cost for partners is limited to 4% on non-CGIAR collaboration partnership payments, and computed as of 31 December were as follows:

General Admin Expenses on Partners Management	511	611
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Computation of Indirect Cost Rate

	2018			2017		
	In-house	Partner	Total	In-house	Partner	Total
<u>Gen & Admin Exps</u>	<u>9,275-511</u>	<u>511</u>	<u>9,275</u>	<u>11,251-611</u>	<u>611</u>	<u>11,251</u>
Research Exps	62,675	12,780	62,675 + 12,780	65,776	15,276	65,776 + 15,276
Indirect Cost Rate	13.98%	4.00%	12.29%	16.18%	4.00%	13.88%
Indirect Cost Rate...1/	15.98%		14.29%	18.18%		15.88%

1/ Includes 2 percent system administrative costs on non-W1&2 and W3 projects.

Note: Partnerships are a growing part of CGIAR business, but do not incur the same level of administrative charge (or overhead) as in-house Research. For clarity, the indirect cost calculation has been done on each of the following: net in-house research costs; management charge on the partners costs has been disclosed; and the overall rate is also shown.

Acronyms and Abbreviations

aBi Trust	Agribusiness Initiative Trust
A4NH	Agriculture for Improved Nutrition and Health
AATF	African Agricultural Technology Foundation
ADA	Austrian Development Agency
AfDB	African Development Bank
AGRA	Alliance for a Green Revolution in Africa
ANPEJ	<i>L'Agence Nationale pour la Promotion de l'Emploi des Jeunes, Republique du Senegal</i>
AWF	African Wildlife Foundation
BATN	British American Tobacco Nigeria Foundation
BECOD	<i>le Bureau d'Etudes et Conseil en Développement intégré</i>
BMZ/GIZ	<i>Deutsche Gesellschaft für Internationale Zusammenarbeit</i>
BMGF	Bill & Melinda Gates Foundation
CAPEF	Chamber of Agriculture, Fisheries, Livestock and Forestry of Cameroon
CARE	CARE International in Cameroon
CCAFS	Climate Change, Agriculture and Food Security
CFC	Common Fund for Commodities
CGIAR	Consultative Group on International Agricultural Research
CFFRC	Crops for the Future Research Centre
CIAT	<i>Centro Internacional de Agricultura Tropical</i>
CIFOR	Centre for International Forestry Research
CIMMYT	<i>Centro Internacional de Mejoramiento de Maiz y Trigo</i>
CIP	<i>Centro Internacional de la Papa</i>
CORAF/WECARD	<i>Consel Ouest et Centre African pour la Recherche et le Development Agricole /</i> West and Central African Council for Agricultural Research and Development
COSA	Committee on Sustainability Assessment
CSP	Cost Sharing Percentage
CRI-Ghana	Crop Research Institute - Ghana
CRP	CGIAR Research Program
CRS	Catholic Relief Services
CTA	Technical Centre for Agriculture and Rural Cooperation
DAP	Australian Government - Direct Aid Program
DAPP	Development Aid from People to People in Zambia
DCI - Ireland	Development Cooperation Ireland - Department of Foreign Affairs, Ireland (Irish Aid)
DDPSC	Donald Danforth Plant Science Centre
DIOBASS	<i>La Plate forme Diobass au Kivu</i>
DGDC	Directorate General for Development Co-operation
DGIS	Directorate General for International Cooperation of The Netherlands
EiB	Excellence in Breeding
EMBRAPA	<i>Empresas Publicas de Medellin</i>
EU	European Union
FAO	Food and Agriculture Organization
FAU	Friedrich-Alexander-University Erlangen-Nuremberg
FH	Food for the Hungry International
FIRCA	<i>Le Fonds Interprofessionnel pour la Recherche et le Conseil Agricole</i>
FMARD	Federal Ministry of Agriculture and Rural Development, Nigeria
GCDT	Global Crop Diversity Trust
GIZ	<i>Deutsche Gesellschaft für Internationale Zusammenarbeit</i>
GU	University of Gothenburg
HPlus	HarvestPlus
HRNS	Hanns R. Neumann Stiftung Africa
HELVETAS	HELVETAS Swiss Inter co-operation
IDH	IDH- the sustainable trade initiative
IDS	Institute of Development Studies, University of Dar es Salaam
IITA	International Institute of Tropical Agriculture
IIAM	<i>Instituto de Investigacao Agraria de Mocambique</i>
ICART	International Center for Advanced Research and Training, Bukavu, DRC
<i>icipe</i>	International Centre of Insect Physiology and Ecology
ICRAF	World Agroforestry Centre - formerly International Center for Research in Agroforestry, ICRAF
ICRISAT	International Crops Research Institute for the Semi-Arid Tropics

IFAD	International Fund for Agricultural Development
IFPRI	International Food Policy Research Institute
ILRI	International Livestock Research Institute
IRAD	Institute of Agricultural Research for Development
IRDP	Institute of Rural Development Planning, Dodoma-Tanzania
ISABU	<i>Institut des Sciences Agronomiques du Burundi</i>
ISTRC	International Society for Tropical Root Crops - Africa Branch (ISTRC-AB)
ITC	International Trade Center
JIRCAS	Japan International Research Center for Agricultural Science
JRSBDF	J.R.S. Biodiversity Foundation
KU Leuven	<i>Katholieke Universiteit, Leuven</i>
LUND	Lund University
MAFSC	Ministry of Agriculture, Food Security and Cooperatives, Tanzania
MARD	Ministry of Agriculture and Rural Development, DRC <i>(Ministère de L'Agriculture et du développement Rural - MINAGRIDER, DRC)</i>
MEDA Tanzania	MEDA Economic Development Associates
MoFA	Ministry of Agriculture, Upper East Region, Ghana
MINADER	Ministry of Agriculture And rural Development Yaounde - <i>Ministère De L'agriculture Et Du Développement Rural</i>
MPAE	<i>Ministère auprès de la présidence en charge de l'agriculture et de l'élevage,</i> Madagascar
MPJESC	<i>Ministère de la Promotion de la Jeunesse, de l'Emploi des Jeunes et du Service</i> <i>Civique</i>
MSU	Michigan State University
NESTEC	Nestle (NESTLE-SWITZERLAND)
NORAD	Norwegian Agency for Development Cooperation
NRI	Natural Resources Institute
PIA	Program Implementation Agreement
PIM	Policies, institutions, and markets for enabling agricultural incomes for the poor
PIRAM	<i>Le Programme Intégré de Réhabilitation de l'Agriculture dans la Province du</i> <i>Maniema</i>
PNDHD	<i>PROGRAMME NATIONAL DE DEVELOPPEMENT HUMAIN DURABLE</i>
PNDP	National Community-Driven Development Programme
PPA	Program Participant Agreement
PRILAKS	Primlaks Nigeria Limited
PSMNR	Programme for Sustainable Management of Natural Resources
PSSUB	Pennsylvania State University
PURDUE	PURDUE University
QUB	Queen's University Belfast
QUT	Queensland University of Technology
RTB	Roots, tubers and bananas for Food Security and Income
SDC	Swiss Agency for Development and Cooperation
SLU	Swedish University of Agricultural Sciences
SNV	<i>Organisation Néerlandais de Développement</i>
SWITZ	<i>Elephant Vert</i>
TJCFML	TJ Cassava Flour Mills Limited
TUA	Tokyo University of Agriculture
TSL	Sainsbury Laboratory
UC Riverside	University of California - Riverside
UNICT	University of Catania
USAID	United States Agency for International Development
USDA	United States Department of Agriculture
WAAP Liberia	Ministry of Agriculture - Republic of Liberia
WACCI	West African Centre for Crop Improvement
WASCAL	West African Science Service Center on Climate Change and Adapted Land Use, WASCAL GRP Climate Change and Biodiversity
WASCO	West African Seasoning Company Limited
WCF	World Cocoa Foundation
WECA	Ondo State Wealth Creation Agency
WfWI	Women for Women International
WU	Wageningen University
ZOA Uganda	ZOA Uganda



CGIAR

IITA is a member of CGIAR