

**IITA**

*Transforming African Agriculture*



**CGIAR**

# **IFRS Financial Statements** and Auditors' Report for the year ended 31 December

# **2017**



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IITA

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## IITA - Financial Statements for the year ended 31 December 2017

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**Statement of the Board Chair**  
for the year ended 31 December 2017

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.

2017 was a challenging year, following funding reductions from some major donors and termination of Humidtropics CRP at end of 2016. Total revenue amounted to US\$98.9 million (2016: US\$112.3 million) against expenditure of US\$98.6 million (2016: US\$115.1 million). With the commencement of Phase II of CGIAR Research Programs in 2017, IITA participated 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 2017 audited financial statements show an operating result of US\$0.289 million positive change in net assets due largely to aggressive costs recoveries.

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 and to a consequent reduction in days expenses covered by those reserves from 33 to 25 days. The Board recognizes the need to increase reserves and expense days coverage and will work with management to develop strategies to increase reserve days to an appropriate level.

The Board of Trustees expresses its appreciation to the research and support staff of IITA for the excellent research conducted during 2017; 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

## **BOARD STATEMENT ON IITA RISK MANAGEMENT - 2017**

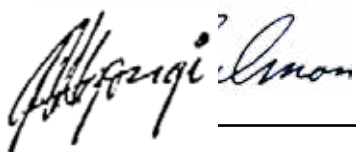
The Center's Board of Trustees has responsibility for overseeing the effectiveness of the risk management system that IITA management has put in place to identify, manage and monitor significant risks to the achievement of IITA's business objectives, and to ensure alignment with Consultative Group on 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 2017 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 2017 financial statements and the effectiveness of internal control specific to financial reporting, the Board notes management's assertion in its 2017 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.

  
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Amos Ngongi Namanga  
Chair, IITA Board of Trustees  
28 January 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.

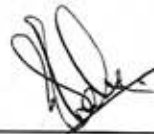
IITA maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded and transactions are properly executed. IITA's Internal Audit system provides ongoing evaluations of the adequacy, effectiveness and adherence to management's established policies and procedures. 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*

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#### *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 2017, 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 2017;
  - 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.

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#### *Other information*

The trustees and management are responsible for the other information. The other information comprises the Board Statement on IITA Risk Management – 2017, Statement of the Board Chair, 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.

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

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### *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.

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### *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 managements' 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/00000002951



30 January 2019


**International Institute of Tropical Agriculture**  
**Statement of Financial Position**  
**as at 31 December 2017**

Expressed in US\$ Thousands

	Notes	31 December 2017	31 December 2016	1 January 2016
<b>Assets</b>				
<b>Current assets</b>				
Cash and short term deposit	9	8,474	12,959	38,273
Accounts receivable:				
Donors - Net	10.1	21,646	21,115	14,364
Employees	10.2	1,172	767	741
CGIAR Centers	10	3,153	2,673	2,979
Other receivables	10.3	162	89	43
Prepayments	11	555	474	609
Inventories	12	1,492	1,597	1,376
<b>Total current assets</b>		<b>36,654</b>	<b>39,674</b>	<b>58,385</b>
<b>Non-current assets</b>				
Property, plant and equipment	13	87,025	86,072	85,057
Less accumulated depreciation	13	(57,292)	(56,018)	(54,648)
Property, plant and equipment- Net		29,733	30,054	30,409
Intangible assets	14	539	518	469
Less amortisation	14	(513)	(477)	(443)
Intangible assets - Net		26	41	26
Other assets	15	906	-	-
<b>Total non-current assets</b>		<b>30,665</b>	<b>30,095</b>	<b>30,435</b>
<b>Total assets</b>		<b>67,319</b>	<b>69,769</b>	<b>88,820</b>
<b>Liabilities and net assets</b>				
<b>Current liabilities</b>				
<b>Accounts payable:</b>				
Donors	16.1	16,094	18,528	33,986
Employees	16.2	8,468	7,849	6,667
CGIAR Centers	16	359	847	2,104
Other payables	16.3	2,080	2,350	3,153
Deferred income from donors		345	352	258
<b>Total current liabilities</b>		<b>27,346</b>	<b>29,926</b>	<b>46,168</b>
<b>Non-current liabilities</b>				
Employee benefit liability	17	1,731	1,845	2,045
Deferred income from donors	18	2,186	2,321	2,259
Total non-current liabilities		3,917	4,166	4,304
<b>Total liabilities</b>		<b>31,263</b>	<b>34,092</b>	<b>50,472</b>
<b>Net assets</b>				
Undesignated	19	6,367	5,988	8,659
Designated	19	29,689	29,689	29,689
<b>Total net assets</b>		<b>36,056</b>	<b>35,677</b>	<b>38,348</b>
<b>Total liabilities and net assets</b>		<b>67,319</b>	<b>69,769</b>	<b>88,820</b>

The accompanying notes on pages 10 to 79 form an integral part of these statements.

  
**Nteranya Sanginga**  
**Director General**

  
**Shalewa Sholola**  
**Director of Finance** 9 March, 2018

**International Institute of Tropical Agriculture  
Statement of Activities and other Comprehensive Income  
for the Year Ended 31 December, 2017**

Expressed in US\$ Thousands

	Note	2017			2016			Total
		Unrestricted	Restricted CRP	Restricted Non-CRP	Unrestricted	Restricted CRP	Restricted Non-CRP	
<b>Revenue and gains</b>								
Grant income								
Window 1 & 2		-	12,229	-	12,229	-	14,745	14,745
Window 3			46,436	-	46,436	-	47,250	47,250
Bilateral		607	24,543	15,025	40,175	546	40,843	50,028
<b>Total grant revenue</b>		<b>607</b>	<b>83,208</b>	<b>15,025</b>	<b>98,840</b>	<b>546</b>	<b>102,838</b>	<b>112,023</b>
Other operating income	5	56	-	-	56	322	-	322
<b>Total revenue and gains</b>		<b>663</b>	<b>83,208</b>	<b>15,025</b>	<b>98,896</b>	<b>868</b>	<b>102,838</b>	<b>112,345</b>
<b>Expenses and losses</b>								
CGIAR collaboration expenses	6	-	5,130	1,031	6,161	-	14,955	14,955
Non-CGIAR collaboration expenses	6	-	12,950	2,326	15,276	262	17,074	18,433
Research expenses	6	-	54,728	11,048	65,776	2,458	60,918	70,440
Management and general expenses	7	11,251	143	-	11,394	9,061	(156)	8,905
Indirect cost recovery	8	(10,877)	10,257	620	-	(10,525)	10,047	-
Other expenses and losses		-	-	-	-	2,346	-	2,346
<b>Total expenses and losses</b>		<b>374</b>	<b>83,208</b>	<b>15,025</b>	<b>98,607</b>	<b>3,602</b>	<b>102,838</b>	<b>115,079</b>
<b>Surplus/ (deficit ) for the year</b>		<b>289</b>	<b>-</b>	<b>-</b>	<b>289</b>	<b>(2,734)</b>	<b>-</b>	<b>(2,734)</b>
<b>Other comprehensive income</b>								
<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	90	-	-	90	63	-	63
<b>Total surplus/(deficit ) and other comprehensive income</b>		<b>379</b>	<b>-</b>	<b>-</b>	<b>379</b>	<b>(2,671)</b>	<b>-</b>	<b>(2,671)</b>

The accompanying notes on pages 10 to 79 form an integral part of these statements.

**International Institute of Tropical Agriculture  
Statement of Changes in Net Assets  
for the Year Ended 31 December 2017**

Expressed in US\$ Thousands

	Designated						Total Net assets
	Undesignated funds	Investment in property, plant and equipment	Investment in intangible assets	Property, plant and equipment/ intangible assets acquisition and replacement	Institutional stability	Total designated	
<b>As at 1 January 2017</b>	5,988	30,054	41	(1,406)	1,000	29,689	35,677
Net changes in investment in property and equipment	-	(321)	-	321	-	-	-
Net changes in investment in intangible assets	-	-	(15)	15	-	-	-
Surplus for the year	289	-	-	-	-	-	289
Other comprehensive income	90	-	-	-	-	-	90
<b>As at 31 December 2017</b>	<b>6,367</b>	<b>29,733</b>	<b>26</b>	<b>(1,070)</b>	<b>1,000</b>	<b>29,689</b>	<b>36,056</b>
<b>As at 1 January 2016</b>	8,659	30,409	26	(2,246)	1,500	29,689	38,348
Net changes in investment in property plant and equipment	-	(355)	-	355	-	-	-
Net changes in investment in intangible assets	-	-	15	(15)	-	-	-
Transfer	-	-	-	500	(500)	-	-
Deficit for the year	(2,734)	-	-	-	-	-	(2,734)
Other comprehensive income	63	-	-	-	-	-	63
<b>As at December 2016</b>	<b>5,988</b>	<b>30,054</b>	<b>41</b>	<b>(1,406)</b>	<b>1,000</b>	<b>29,689</b>	<b>35,677</b>

The accompanying notes on pages 10 to 79 form an integral part of these statements.

**International Institute of Tropical Agriculture  
Statement of Cash Flows  
for the Year Ended 31 December 2017**

Expressed in US\$ Thousands

	Notes	2017	2016
Surplus/(deficit)		289	(2,734)
Non-cash adjustments to reconcile surplus/(deficit) to net cashflows:			
Interest income	5	(40)	(23)
Gain on disposal of property, plant and equipment	5	-	(10)
Allowance for impairment loss	10.1	788	1,312
Depreciation of unrestricted assets	13	871	1,100
Depreciation of restricted assets	13	403	477
Amortisation of intangible assets	14	36	34
Unrealised exchange difference		5	73
Amortisation of deferred income from donors		(487)	(196)
Employee benefit expense	17.1	173	196
		<b>2,038</b>	<b>229</b>
<b>Decrease/ (increase) in assets</b>			
Investments	9	-	(5,399)
Accounts receivable:			
Donors	10.1	(1,319)	(8,063)
Employees	10.2	(405)	(327)
CGIAR Centers	10	(480)	306
Other receivables	10.3	(73)	(46)
Prepayments	11	(81)	135
Inventories	12	105	(221)
Other assets	15	(906)	-
<b>Increase/ (decrease) in liability</b>			
Accounts payable:			
Donors	16.1	(2,434)	(15,458)
Employees	16.2	619	1,182
CGIAR Centers	16	(488)	(1,257)
Others	16.3	(270)	(803)
Employee benefit liability	17	46	(144)
Deferred income from donors	18	345	352
		<b>(3,303)</b>	<b>(29,514)</b>
Interest income		40	23
Benefit paid		(243)	(189)
<b>Net cash used in operating activities</b>		<b>(3,506)</b>	<b>(29,680)</b>
<b>Investing activities</b>			
Proceeds from disposal of investments	9	-	5,399
Acquisition of unrestricted property, plant and equipment	13	(692)	(589)
Acquisition of restricted property, plant and equipment	13	(261)	(633)
Acquisition of intangible assets	14	(21)	(49)
Proceeds from sale of property, plant, and equipment		-	10
<b>Net cash used in investing activities</b>		<b>(974)</b>	<b>4,138</b>
Net increase/(decrease) in cash and cash equivalent		(4,480)	(25,542)
Net foreign exchange difference		(5)	229
Cash and cash equivalents at 1 January	9	12,959	38,272
<b>Cash and cash equivalents at 31 December</b>		<b>8,474</b>	<b>12,959</b>

The accompanying notes on pages 10 to 79 form an integral part of these statements.

**International Institute of Tropical Agriculture  
Notes to the Financial Statements  
for the year ended 31 December 2017**

## **1. Corporate information**

The financial statements of the International Institute of Tropical Agriculture (“IITA”, “Institute” or “Center”) for the year ended 31 December 2017 were authorized for issue in accordance with a resolution of the Board of Trustees on 28 January 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 Organization of the United Nations and the United Nations Development Program. 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. Significant accounting policies**

### **2.1 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).

For all periods up to and including the year ended 31 December 2016, IITA prepared its financial statements in accordance with the Consultative Group on International Agricultural Research (CGIAR)- Financial Guidelines Series, No 2. These financial statements for the year ended 31 December 2017 are the first IITA has prepared in accordance with IFRS. Refer to Note 4 for information on how IITA adopted IFRS.

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**

The 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.

### **2.2 Summary of significant accounting policies**

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

#### **I. 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 2

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:

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.

#### **XI. Financial instruments — initial recognition and subsequent measurement**

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.

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

##### **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 3
- 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.

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

### **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.

## **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 into 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 prevailing market rate at the date of measurement of the liability. The benefit is present valued 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 costs

-Interest cost.

## **Other long term employee benefits**

Severance benefit

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".

Based on 2016 Advisory Note issued by the CGIAR System Management Office, and for the purpose of the computation, indirect costs are defined as General and Administrative expenses whilst direct costs are defined as Research Expenses, including relevant services."

## **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.

### **2.3 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.

#### **IFRS 9 Financial Instruments**

In July 2014, the IASB issued the final version of IFRS 9 Financial Instruments that replaces IAS 39 Financial Instruments: Recognition and Measurement and all previous versions of IFRS 9. IFRS 9 brings together all three aspects of the accounting for financial instruments project: classification and measurement, impairment and hedge accounting. IFRS 9 is effective for annual periods beginning on or after 1 January 2018, with early application permitted. Except for hedge accounting, retrospective application is required but providing comparative information is not compulsory. For hedge accounting, the requirements are generally applied prospectively, with some limited exceptions. The Institute plans to adopt the new standard on the required effective date and will not restate comparative information. IITA expects no significant impact on its statement of financial position and net assets except for the effect of applying the impairment requirements of IFRS 9. IITA expects an increase in the loss allowance. In addition, IITA will implement changes in classification of certain financial instruments.

##### **(a) Classification and measurement**

IITA does not expect a significant impact on its statement of financial position or net assets on applying the classification and measurement requirements of IFRS 9. Cash

and short-term deposits and accounts receivables (donors, employees, CGIAR) are held to collect contractual cash flows and are expected to give rise to cash flows representing solely payments of principal and interest. IITA analysed the contractual cash flow characteristics of those instruments and concluded that they meet the criteria for amortised cost measurement under IFRS 9. Therefore, reclassification for these instruments is not required.

##### **(b) Impairment**

IFRS 9 requires IITA to record expected credit losses on all of its debt securities, accounts receivables, either on a 12-month or lifetime basis. IITA will apply the simplified approach and record lifetime expected losses on all accounts receivables. IFRS 9 will not have significant impact on the Institute.

#### **IFRS 15 Revenue from Contracts with Customers**

IFRS 15 was issued in May 2014, and amended in April 2016, and establishes a five-step model to account for revenue arising from contracts with customers. Under IFRS 15, revenue is recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

The new revenue standard will supersede all current revenue recognition requirements under IFRS. Either a full retrospective application or a modified retrospective application is required for annual periods beginning on or after 1 January 2018. Early adoption is permitted. This standard is not expected to have a significant impact on IITA.

#### **3. 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 its account receivable at each reporting date to assess whether an impairment loss should be recorded in the statement of activities.

The Institute’s impairment methodology for assets carried at amortised cost results in the recording of allowances for:

- impairment losses on individually significant or specifically identified exposures;

The detailed approach for each category is further explained in Note XI. All categories include an element of management’s assumptions and estimates, in particular for the estimation of the amount and timing of future cash flows and when determining impairment losses. These estimates are driven by a number of factors, the changing of which can result in different levels of allowances.”

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

## **4. First time adoption of IFRS**

These financial statements, for the year ended 31 December 2017, are the first IITA has prepared in accordance with IFRS. For periods up to and including the year ended 31 December 2016, IITA prepared its financial statements in accordance with CGIAR Financial Guideline (FG) 2.

Accordingly, IITA has prepared financial statements that comply with IFRS applicable as at 31 December 2017, together with the comparative period data for the year ended

31 December 2016, as described in the summary of significant accounting policies. In preparing the financial statements, IITA's opening statement of financial position was prepared as at 1 January 2016, IITA's date of transition to IFRS. This note explains the principal adjustments made by IITA in restating its financial statements, including the statement of financial position as at 1 January 2016 and the financial statements for the year ended 31 December 2016.

#### **Exemptions applied**

IFRS 1 allows first-time adopters certain exemptions from the retrospective application of certain requirements under IFRS. IITA has not applied any exemptions on transition to IFRS.

#### **Exceptions applied**

In preparing these financial statements in accordance with IFRS, IITA has applied the

mandatory exceptions from full retrospective application of IFRS.

#### **Estimates**

The estimates at 1 January 2016 and at 31 December, 2016 are consistent with those made for the same dates in accordance with CGIAR FG 2 (after adjustments to reflect any differences in accounting policies) apart from the item where application of CGIAR did not require estimation;

Post employment benefit- Defined benefit obligation

The estimates used by the Institute to present these amounts in accordance with IFRS reflect conditions at 1 January 2016, the date of transition to IFRS and as at 31 December 2016.

**International Institute of Tropical Agriculture**  
**Notes to the Financial Statements**  
**for the year ended 31 December 2017**

**4. First time adoption of IFRS Continued**  
**Reconciliation of equity as at 1 January 2016**

		Expressed in US\$ Thousands				
	Notes	CGIAR FG 2	Re- classifications	Re- measurements	Correction of error	IFRS
<b>Assets</b>						
<b>Current assets</b>						
Cash and cash equivalent	A	32,874	(32,874)	-	-	-
Cash and short-term deposits	A	-	38,273	-	-	38,273
Investments	A	5,399	(5,399)	-	-	-
Accounts receivables:		-	-	-	-	-
Donors	B	14,082	-	282	-	14,364
Employees	B	766	-	(25)	-	741
Other CGIAR centers		2,979	-	-	-	2,979
Other receivables		43	-	-	-	43
Prepayments	C	381	228	-	-	609
Inventories		1,376	-	-	-	1,376
Other assets	C	228	(228)	-	-	-
<b>Total current assets</b>		<b>58,128</b>	<b>-</b>	<b>257</b>	<b>-</b>	<b>58,385</b>
<b>Non-current assets</b>						
Fixed assets	D	12,110	(12,110)	-	-	-
Property, plant and equipment	D	-	12,084	17,972	353	30,409
Intangible assets	D	-	26	-	-	26
<b>Total non current assets</b>		<b>12,110</b>	<b>-</b>	<b>17,972</b>	<b>353</b>	<b>30,435</b>
<b>Total assets</b>		<b>70,238</b>	<b>-</b>	<b>18,229</b>	<b>353</b>	<b>88,820</b>
<b>Liabilities and net assets</b>						
<b>Current liabilities</b>						
Accounts payable:						
Donors		33,986	-	-	-	33,986
Employees	E	4,668	1,999	-	-	6,667
CGIAR Centers		2,104	-	-	-	2,104
Others	F	7,440	(4,287)	-	-	3,153
Accruals	F	254	(254)	-	-	-
Deferred income from donors	G	-	-	258	-	258
<b>Total current liabilities</b>		<b>48,452</b>	<b>(2,542)</b>	<b>258</b>	<b>-</b>	<b>46,168</b>
<b>Non-current liabilities</b>						
Deferred income from donors	G	-	-	2,259	-	2,259
Employee benefit liability	H	-	2,542	(497)	-	2,045
<b>Total non current liabilities</b>		<b>-</b>	<b>2,542</b>	<b>1,762</b>	<b>-</b>	<b>4,304</b>
<b>Total liabilities</b>		<b>48,452</b>	<b>-</b>	<b>2,020</b>	<b>-</b>	<b>50,472</b>
<b>Net assets</b>						
Undesignated	I	7,905	-	754	-	8,659
Designated	I	13,881	-	15,455	353	29,689
<b>Total net assets</b>		<b>21,786</b>	<b>-</b>	<b>16,209</b>	<b>353</b>	<b>38,348</b>
<b>Total liabilities and net assets</b>		<b>70,238</b>	<b>-</b>	<b>18,229</b>	<b>353</b>	<b>88,820</b>

**International Institute of Tropical Agriculture**  
**Notes to the Financial Statements**  
**for the year ended 31 December 2017**

**4. First time adoption of IFRS Continued**

**Reconciliation of equity as at 31 December 2016**

	Notes	CGIAR FG 2	Expressed in US\$ Thousands		IFRS
			Reclassification	Remeasurement	
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalent	A	12,959	(12,959)	-	-
Cash and short-term deposits	A	-	12,959	-	12,959
Accounts receivables:					
Donors	B	21,251	-	(136)	21,115
Employees	B	796	-	(29)	767
Other CGIAR centers		2,673	-	-	2,673
Others		89	-	-	89
Prepayments	C	285	189	-	474
Inventories		1,597	-	-	1,597
Other assets	C	189	(189)	-	-
<b>Total current assets</b>		<b>39,839</b>	<b>-</b>	<b>(165)</b>	<b>39,674</b>
<b>Non-current assets</b>					
Fixed assets	D	12,422	(12,422)	-	-
Property, plant and equipment	D		12,381	17,673	30,054
Intangible assets	D		41	-	41
<b>Total non current assets</b>		<b>12,422</b>	<b>-</b>	<b>17,673</b>	<b>30,095</b>
<b>Total assets</b>		<b>52,261</b>	<b>-</b>	<b>17,508</b>	<b>69,769</b>
<b>Liabilities and net assets</b>					
<b>Current liabilities</b>					
Accounts payables					
Donors		18,528	-	-	18,528
Employees	E	4,441	3,408	-	7,849
CGIAR Centers		847	-	-	847
Others	F	8,037	(5,687)	-	2,350
Accruals	F	21	(21)	-	-
Deferred income from donors	G	-	-	352	352
<b>Total current liabilities</b>		<b>31,874</b>	<b>(2,300)</b>	<b>352</b>	<b>29,926</b>
<b>Non-current liabilities</b>					
Deferred income from donors	G	-	-	2,321	2,321
Employee benefit liability	H	-	2,300	(455)	1,845
<b>Total non current liabilities</b>		<b>-</b>	<b>2,300</b>	<b>1,866</b>	<b>4,166</b>
<b>Total liabilities</b>		<b>31,874</b>	<b>-</b>	<b>2,218</b>	<b>34,092</b>
<b>Net assets</b>					
Undesignated	I	6,506	-	(518)	5,988
Designated	I	13,881	-	15,808	29,689
<b>Total net assets</b>		<b>20,387</b>	<b>-</b>	<b>15,290</b>	<b>35,677</b>
<b>Total liabilities and net assets</b>		<b>52,261</b>	<b>-</b>	<b>17,508</b>	<b>69,769</b>

**International Institute of Tropical Agriculture  
Notes to the Financial Statements  
for the year ended 31 December 2017**

**4. First time adoption of IFRS Continued**

**Reconciliation of statement of activities for the year ended 31 December 2016**

		Expressed in US\$ Thousands			
	Notes	CGIAR FG 2	Re- classifications	Re- measurements	IFRS
<b>Revenue &amp; Gains</b>					
Grant revenue	<b>J</b>	112,179	-	(156)	112,023
<b>Total grant revenue</b>		<b>112,179</b>	<b>-</b>	<b>(156)</b>	<b>112,023</b>
Other revenue and gains	<b>K</b>	299	(299)	-	-
Interest income	<b>L</b>	-	289	23	312
Other operating income	<b>M</b>	-	10	-	10
<b>Total revenue and gains</b>		<b>112,478</b>	<b>-</b>	<b>(133)</b>	<b>112,345</b>
<b>Expenses and losses</b>					
Research expenses		70,440	-	-	70,440
CGIAR research collaboration expenses		14,955	-	-	14,955
Non- CGIAR research collaborator expenses		18,433	-	-	18,433
General and administration expenses	<b>N</b>	7,703	-	1,202	8,905
Indirect cost recovery		-	-	-	-
Other expenses and losses		2,346	-	-	2,346
<b>Total expenses and losses</b>		<b>113,877</b>	<b>-</b>	<b>1,202</b>	<b>115,079</b>
(Deficit)/Surplus for the year		<b>(1,399)</b>	<b>-</b>	<b>1,069</b>	<b>(2,734)</b>
<b>Other comprehensive income</b>					
<i>Other comprehensive income not to be reclassified to the statement of activities in subsequent periods</i>					
Remeasurement gain on defined benefit plans	<b>O</b>	-	-	<b>63</b>	63
<b>Total deficit and other comprehensive income</b>		<b>(1,399)</b>	<b>-</b>	<b>1,132</b>	<b>(2,671)</b>

#### 4. First time adoption of IFRS Continued

Notes to the reconciliation of equity as at 1 January 2016 and 31 December 2016 and statement of activities and other comprehensive income for the year ended 31 December 2016.

	31 December <b>2016</b> (\$'000)	1 January <b>2016</b> (\$'000)
<b>A Cash and short-term deposits</b>		
Cash and short-term deposits CGIAR FG2		
Cash and cash equivalent under CGIAR FG2 reclassified to cash and short-term deposits	12,959	32,874
Amounts reclassified from investment to cash and short-term deposits	-	5,399
<b>Cash and short-term deposits under IFRS</b>	<b>12,959</b>	<b>38,273</b>

#### **B Accounts receivables- Donor**

Accounts receivable under CGIAR FG2	21,251	14,082
Remeasurement adjustment on Impairment of receivables from donors on date of transition (See Bi below)	282	282
Remeasurement adjustment on Impairment of receivables from donors at the comparative date (See Bi below)	(418)	
<b>Accounts receivable: donor under IFRS</b>	<b>21,115</b>	<b>14,364</b>

**Bi** Under CGIAR FG 2, impairment of accounts receivable from donors is made on a specific and general basis. Under IFRS, an impairment loss is only recognised if there is any objective evidence that a loss has occurred after the initial recognition of financial asset i.e. using incurred loss model. At the date of transition to IFRS, the application of "incurred loss model" in measuring impairment loss on account receivables from donors revealed that the previously recognised impairment loss under CGIAR FG 2 was higher in 2015 compared to the impairment loss calculated using the incurred loss model under IFRS. Thus, the impairment was written down by \$282,000 in 2015, the undesignated fund was credited with \$282,000. In 2016, the impairment provision computed under CGIAR FG 2 was reduced by a net impact of \$136,000 which arose from reproposing \$282,000 initially recognised in 2015 and recognising \$418,000 in 2016. Accordingly, \$418,000 was recognised as an impairment loss in the statement of activities

	31 December <b>2016</b> (\$'000)	1 January <b>2016</b> (\$'000)
<b>B Accounts receivables- Employees</b>		
Accounts receivable under CGIAR FG2	796	766
Remeasurement adjustment on loans to employees on the date of transition to IFRS (See Bii below)	(23)	(25)
Interest income arising on remeasurement of loans to employees at the comparative date (See Bii below)	23	-
Remeasurement adjustment on loans to employees at the comparative date (See Bii below)	(29)	-
<b>Accounts receivable: employees under IFRS</b>	<b>767</b>	<b>741</b>

#### 4 First time adoption of IFRS Continued

**Bii.** Under CGIAR FG2, loans to employees are recognised at the initial amount given to staff less repayment to date. IFRS requires the fair value of loan receivable that carries below market rate of interest be estimated at the present value of all future cash receipts discounted using a prevailing market rate of interest for instruments that are similar as to currency, term, type of interest rate, credit risk and other factors. The measurement of the staff loans is based on the average prime lending rate obtained from the Central Bank of Nigeria for the Nigerian recruited staff and the prime lending rate obtained from the CITI Bank website for the internationally recruited staff. While the difference between the amount disbursed and the initial fair value of the loan is recognised in statement of activities as staff cost, interest income is recognised on the loan in other revenue and gains using EIR method. Thus, the employee cost of \$25,000 at the date of transition is recognised in the undesignated fund with a corresponding reduction in the carrying value of loan to employees. In 2016, the application of this concept resulted in the recognition of employee cost of \$29,000 in personnel cost with a corresponding reduction in staff loan. Interest income of \$23,000 is recognised in interest income with a corresponding increase in staff loan.

Notes to the reconciliation of equity as at 1 January 2016 and 31 December 2016 and statement of activities and other comprehensive income for the year ended 31 December 2016.

#### C Prepayment

	31 December <b>2016</b> \$'000	1 January <b>2016</b> \$'000
Prepayment under CGIAR FG 2	285	381
Reclassification of advance payment for rent and deposits from other assets	189	228
<b>Prepayment under IFRS</b>	<b>474</b>	<b>609</b>

	31 December <b>2016</b> (\$'000)	1 January <b>2016</b> (\$'000)
<b>D Property, plant and equipment</b>		
Property, plant and equipment under CGIAR FG 2	-	-
Fixed assets under CGIAR FG 2 reclassified to property, plant and equipment	12,422	12,110
Reclassification to Intangible assets (See Di below)	(41)	(26)
Error arising under CGIAR FG 2 as a result of over depreciation charged in previous years(See Dii below)		353
Error arising under CGIAR FG 2 as a result of over depreciation charged in previous years repropoed in 2016 (See Dii below)	353	-
Reversal of adjustment made by the client to correct over depreciation charged in previous years (see Dii below)	(353)	-
Recognition of unrestricted assets previously written off at the date of transition (See Diii below)	39,028	39,029
Recognition of accumulated depreciation on unrestricted assets previously written off at the date of transition (See Diii below)	(23,574)	(23,574)
Recognition of accumulated depreciation on unrestricted assets previously written off at the comparative date (See Diii below)	(455)	-
Recognition of cost restricted assets previously expensed at the date of transition ( See Div below)	2,786	2,786
Recognition of cost restricted assets previously expensed on the comparative date (See Div below)	633	-
Recognition of accumulated depreciation on restricted assets previously expensed at the date of transition( See Div below)	(269)	(269)
Recognition of accumulated depreciation on restricted assets previously expensed at the comparative date (See Div below)	(476)	-
<b>Property, plant and equipment under IFRS</b>	<b>30,054</b>	<b>30,409</b>

**Di** Under CGIAR FG 2, intangible assets were classified as part of computer equipment under property, plant and equipment. Under IFRS, the intangible assets have been reclassified from property, plant and equipment and recognised as intangible assets on the face of the statement of financial position. At the date of transition to IFRS, Intangible asset was debited with a value of \$26,000 and PPE was credited with a value of \$26,000. In the comparative year, \$41,000 was subsequently reclassified to intangible assets from PPE.

**Dii** Under CGIAR FG 2, over depreciation on an item of property, plant and equipment was reversed as a prior years adjustment in 2016. IFRS requires prior years errors to be corrected in the years they occur. Hence, the error has been corrected at the date of transition to IFRS in 1 Jan 2016 by debiting accumulated depreciation on buildings and infrastructure by \$353,000 and crediting the designated fund. In 2016, the adjustments were repropoed to bring forward the impact on the undesignated fund and the entry initially passed by the client in 31 Dec 2016 to correct the error has been reversed by debiting administrative expenses and crediting accumulated depreciation on buildings an infrastructure with \$353,000

**Diii** Under CGIAR FG 2, initial cost incurred on buildings at the headquarters were expensed, but on transition to IFRS, cost and accumulated depreciation of the buildings were capitalised. Also, the

Institute has elected to recognise the cost of land given by the Federal Government of Nigeria at a nominal amount in line with the requirement of IAS 20. The land was recognised at a nominal value on the date of transition to IFRS and the buildings were recognised at the cost at which they were completed, and depreciation from the date of completion to the current reporting date was computed and charged to the undesignated fund.

At the date of transition, the land received from FGN was recognised at a nominal value in line with IAS 20- Accounting for Government Grants and Disclosure of Government Assistance. The Institute has estimated the nominal value to be Nil. Buildings and infrastructure was debited with a value of \$39,028,000 and the designated fund was credited with \$39,028,000. Accumulated depreciation of \$23,574,000 on the buildings and infrastructure was credited to the depreciation account and a debit of \$23,574,000 was recognised in the designated fund account. These entries were repropounded in the comparative year and depreciation for the year on the buildings and infrastructure was recognised by crediting the depreciation account with \$455,000 and debiting the management and general expenses in the statement of activities with \$455,000.

**Div** Following CGIAR FG 2, property, plant and equipment acquired with restricted funds were depreciated fully at the time of purchase. IAS 16 requires that items that meet the definition of an asset and are available for use should be capitalised and depreciated over the useful life of the asset. Therefore property, plant and equipment acquired with restricted funds and still in use at the date of transition were recognized as property, plant and equipment at the initial cost and depreciated over the project useful life from the date of acquisition. To recognise the assets, restricted asset was debited with \$2,786,000 and undesignated fund was subsequently credited with \$2,786,000 also, the accumulated depreciation was credited with \$269,000 with the resulting debit of \$269,000 accounted for in the undesignated fund at the date of transition to IFRS. In 2016, additional assets were purchased with restricted funds, the cost of the assets purchased was \$633,000 and the costs were capitalised. A depreciation of \$476,000 was recognised in the management and general expenses in the statement of activities. The depreciation charge to the management and general expenses relates to assets purchased in 2015 and new assets purchased in 2016.

#### 4 First time adoption of IFRS Continued

Notes to the reconciliation of equity as at 1 January 2016 and 31 December 2016 and statement of activities and other comprehensive income for the year ended 31 December 2016.

	31 December <b>2016</b> (\$'000)	1 January <b>2016</b> (\$'000)
<b>E Employees</b>		
Employees under CGIAR FG 2	4,441	4,668
Reclassification of employee remuneration from others	5,748	4,597
Reclassification of employee benefit obligation to employee benefit liability	(2,298)	(2,541)
Reclassification of payroll taxes to others	(42)	(56)
<b>Employees under IFRS</b>	<b>7,849</b>	<b>6,668</b>
<b>F Others</b>		
Others under CGIAR FG2	8,035	7,439
Reclassification from accruals	21	254
Reclassification of staff remuneration to employees	(5,748)	(4,597)
Reclassification of payroll taxes from employees	42	56
<b>Others under IFRS</b>	<b>2,350</b>	<b>3,152</b>

	31 December <b>2016</b> (\$'000)	1 January <b>2016</b> (\$'000)
<b>G</b> Deferred income from donors		
Deferred income from donors under CGIAR FG 2	-	
-		
Recognition of deferred income on restricted assets at the date of transition to IFRS (See Div above & Gi below)	2,517	2,517
Recognition of deferred income on restricted assets at the comparative date (See Div above & Gi below)	157	
Deferred income from donors under IFRS	2,674	2,517
Deferred income from donors		
Current portion of deferred income form donors	352	258
Non-current portion of deferred income from donors	2,321	2,259
	<b>2,673</b>	<b>2,517</b>

**Gi** Following CGIAR FG 2, the Center recognized an account payable to donors at the time the funds was received and assets acquired with such funds were expensed immediately in statement of activities. However, according to IAS 20 these funds have to be treated as grants and therefore recognized as deferred income from donors and amortised on a straight line basis to statement of activities over the useful lives of the assets acquired with the restricted funds. At the date of transition, \$2,518,000 was credited to deferred revenue and debited to the undesignated fund and at the comparative date, \$258,000 was debited to deferred revenue and amortised to statement of activities.

	31 December <b>2016</b> (\$'000)	1 January <b>2016</b> (\$'000)
<b>H</b> Employee benefit liability		
Employee benefit liability CGIAR FG 2		
Reclassification from accounts payable to employee benefit liability	2,300	2,542
Recognition of employee benefit liability (See Hi below)	-	(497)
Recognition of employee benefit liability recognised in 2015, repropesed in 2016	(497)	-
Recognition of employee benefit liability for the year (See Hi below)	42	-
<b>Employee benefit liability under IFRS</b>	<b>1,845</b>	<b>2,045</b>

**Hi** Under CGIAR FG 2, repatriation benefits payable to employees in the future were fully recognised in the books. On transition to IFRS, the Institute applied the projected unit credit method to present value its employee benefit obligation and therefore recognise the obligation. This led to a decrease in the value of the obligation payable to employed by \$496,000, this amount was debited to the employee benefit liability and unrestricted fund was credited. The entry was subsequently repropesed in 2016 and a credit of \$42,000 was recognised as an increase in the obligation payable.

	31 December <b>2016</b> (\$'000)	1 January <b>2016</b> (\$'000)
<b>I</b> Undesignated fund		
Undesignated fund under CGIAR FG 2	6,506	7,905
Impact of impairment adjustment on donor receivables (See Bi above)	282	282
Impact of amortisation of staff loan (See Bii above)	(23)	(25)
Impact of measuring employee benefit liability (See Hi above)	497	497
Impact of net movement in the statement of activities for year ended 1 January 2015 and 1 January 2016	(1,274)	-
<b>Undesignated fund under IFRS</b>	<b>5,988</b>	<b>8,659</b>

	31 December <b>2016</b> (\$'000)	1 January <b>2016</b> (\$'000)
Designated fund		
Designated fund under CGIAR FG 2	13,881	13,881
Reversal of adjustment made by the client to correct over depreciation charged in previous years (See Dii above)	353	353
Recognition of accumulated depreciation on unrestricted assets previously written off ( See Diii above)	(23,574)	(23,574)
Recognition of unrestricted assets previously written off (See Diii above)	39,029	39,029
<b>Designated fund under IFRS</b>	<b>29,689</b>	<b>29,689</b>

#### 4 First time adoption of IFRS Continued

Notes to the reconciliation of equity as at 1 January 2016 and 31 December 2016 and statement of activities and other comprehensive income for the year ended 31 December 2016.

	31 December <b>2016</b> (\$'000)
J Grant revenue	
Grant revenue under CGIAR FG 2 (Ji)	112,179
Impact of reversing grant income expensed on purchase of restricted assets (See Div above)	632
Impact of amortising deferred income to statement of activities (See Div above)	(476)
Net impact of reversing and amortizing of grant income (Jii)	156
<b>Grant revenue under IFRS (Ji-Jii)</b>	<b>112,023</b>

	31 December <b>2016</b> (\$'000)
K Other revenue and gains	
Other revenue and gains under CGIAR FG 2	299
Reclassification to interest income	(289)
Reclassification to other operating income	(10)
<b>Other revenue and gains under IFRS</b>	<b>-</b>

	31 December <b>2016</b> (\$'000)
L Interest income	
Interest income under CGIAR FG 2	-
Reclassification of interest income on fixed deposit from other revenue and gains	289
Impact of remeasurement of staff loans (See Bii above)	23
<b>Interest income under IFRS</b>	<b>312</b>

	31 December <b>2016</b> (\$'000)
M Other operating income	
Other operating income under CGIAR FG 2	-
<b>Reclassification of gain arising on disposal of property, plant and equipment from other revenue and support to other operating income</b>	<b>10</b>

N General and administrative expenses

31 December 2016

General and administrative expenses under CGIAR FG 2	7,703
Impact of movement in impairment adjustment (See Bi above)	418
Impact of remeasurement on staff loans (See Bii above)	29
Impact of recognition of depreciation on unrestricted assets previously removed from the books	455
Impact of reversal of journal recognised to correct over-depreciation in previous years. (See Dii above)	353
Impact of recognising cost of restricted asset previously written off (See Div above)	(633)
Impact of amortising deferred income to statement of activities (See Div above)	476
Impact of remeasurement on employee benefit liability	104
<b>General and administrative expenses under IFRS</b>	<b>8,905</b>

O Remeasurement loss on defined benefit plan	31 December 2016
	<b>\$'000</b>
Remeasurement loss under CGIAR FG 2	-
Impact of changes in actuarial assumptions on repatriation benefit	63
<b>Remeasurement loss under IFRS</b>	<b>63</b>

Under CGIAR FG 2, the Institute recognised the full value of the obligation in its books but under IFRS, the repatriation benefit was present valued and recognised using the projected unit credit method: This method involves the use of assumptions such as contract tenure of the employee and a discount rate. Changes on the estimated assumptions to reflect the actual occurrence gave rise to an actuarial loss of \$63,000 also referred to as a remeasurement loss. The remeasurement loss was recognised in statement of other comprehensive income.

P Statement of cash flows

The transition from CGIAR FG 2 to IFRS has not had a material impact on the statement of cash flows.

**International Institute of Tropical Agriculture  
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**5. Other operating income**

	2017 \$'000	2016 \$'000
Interest income on short term investment	-	289
Interest income on staff loans	40	23
Gain on disposal of property, plant and equipment	-	10
Other income	16	-
	<b>56</b>	<b>322</b>

**6. Program-related expenses**

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

Research programs: cover expenses on research for development in sub-Saharan Africa.

Research support programs: include genetic resource and biometrics units, farm operations, plant growth facilities, post-harvest engineering, analytical laboratory and research management.

Training costs: include training offices, fellowships, workshops, seminars, allowances to trainees and training-related travel.

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:

	2017 \$'000	2016 \$'000
Research- programs and support	83,108	98,611
Training	3,501	4,593
Information services	604	624
	<b>87,213</b>	<b>103,828</b>

Represented by (per statement of activity)

	2017 \$'000	2016 \$'000
Research expenses	65,776	70,440
CGIAR collaboration expenses	6,161	14,955
Non-CGIAR collaboration expenses	15,276	18,433
	<b>87,213</b>	<b>103,828</b>

**7 Management and general expenses**

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

General Administration : covers the costs of board of trustees, director general's office, administration, internal audit, finance, human resources, personnel, and purchasing departments.

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:

	2017 \$'000	2016 \$'000
<b>General administration and operations</b>	<b>11,394</b>	<b>8,905</b>

## 8. Expenses and losses

Expressed in US\$ Thousands

### Expenses by nature classification

	31 December 2017			
	Unrestricted	Restricted CRPs	Restricted Non-CRPs	Total
	\$'000	\$'000	\$'000	\$'000
Personnel cost	8,469	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
Amortisation	36	-	-	36
Sub total	11,394	72,808	14,405	98,607
Indirect cost recovery	(10,877)	10,257	620	-
<b>Total expenses</b>	<b>517</b>	<b>83,065</b>	<b>15,025</b>	<b>98,607</b>

	31 December 2016			
	Unrestricted	Restricted CRPs	Restricted Non-CRPs	Total
	\$'000	\$'000	\$'000	\$'000
Personnel cost	9,119	28,657	1,716	39,492
CGIAR collaboration	-	14,955	-	14,955
Non-CGIAR collaboration	262	17,074	1,097	18,433
Supplies and services	2,438	23,277	3,128	28,843
Travel	812	6,133	758	7,703
Cost sharing percentage - CSP	11	443	-	454
Depreciation	1,295	2,408	1,462	5,165
Amortisation	34	-	-	34
Sub total	13,971	92,947	8,161	115,079
Indirect cost recovery	(10,525)	10,047	478	-
<b>Total expenses</b>	<b>3,446</b>	<b>102,994</b>	<b>8,639</b>	<b>115,079</b>

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	<b>31 December 2017</b>	<b>31 December 2016</b>	<b>1 January 2016</b>
<b>9. Cash and short term deposits</b>			
Cash on hand	362	304	450
Cash at bank	4,686	9,144	11,435
Short term deposits	3,426	3,511	20,989
Investments	-	-	5,399
	<b>8,474</b>	<b>12,959</b>	<b>38,273</b>

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 of;

	<b>31 December 2017</b>	<b>31 December 2016</b>	<b>1 January 2016</b>
Cash on hand	362	304	450
Cash at bank	4,686	9,144	11,435
Short term deposits	3,426	3,511	20,989
	<b>8,474</b>	<b>12,959</b>	<b>32,874</b>

	<b>31 December 2017</b>	<b>31 December 2016</b>	<b>1 January 2016</b>
<b>10. Accounts receivable</b>			
Donors (10.1)	21,646	21,115	14,364
Employees (10.2)	1,172	767	741
CGIAR Centers	3,153	2,673	2,979
Other receivables (10.3)	162	89	43
	<b>26,133</b>	<b>24,644</b>	<b>18,127</b>

**10.1 Accounts receivable – Donors**

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

CRP windows 1&2	3,692	4,217	3,042
CRP window 3	2,650	3,148	2,930
Bilateral	8,132	12,203	8,281
Non-CRP	7,719	2,489	1,202
Challenge programs	241	370	205
	22,434	22,427	15,660
Allowance for impairment	(788)	(1,312)	(1,296)
	<b>21,646</b>	<b>21,115</b>	<b>14,364</b>

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

## 10.1 Accounts receivable: Donors-Continued

As at 31 December 2017, Accounts receivables from donors with an initial carrying value of \$788,000 (2016: \$1,312,000; 1 January 2016: \$1,296,000) were impaired and fully provided for. See below the movements in the allowance for impairment:

	Individually impaired \$'000
At 1 January 2016	1,296
Charge for the year	16
<b>At 31 December 2016</b>	<b>1,312</b>
Reversal of impairment allowance no longer needed	(524)
<b>At 31 December 2017</b>	<b>788</b>

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.

	31 December 2017 \$'000	31 December 2016 \$'000	1 January 2016 \$'000
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## 10.2 Accounts receivables -Employees

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

Staff loans	1,138	742	733
Children education advance	23	9	6
Staff salary advance	11	16	2
	<b>1,172</b>	<b>767</b>	<b>741</b>

There is no allowance for impaired receivables relating to any outstanding balances and no expenses have been recognised in respect of impaired receivables due from CG Centers.

	31 December 2017 \$'000	31 December 2016 \$'000	1 January 2016 \$'000
<b>10.3 Accounts receivable – Others</b>			
As at December 31, accounts receivable: Others consist of:			
Insurance claims	-	-	2
Miscellaneous receivables	162	89	41
	<b>162</b>	<b>89</b>	<b>43</b>

	31 December 2017 \$'000	31 December 2016 \$'000	1 January 2016 \$'000
<b>11 Prepayments</b>			
Prepaid expenses as at December 31 consist of:			
Insurance	399	285	381
Rent	156	189	228
	<b>555</b>	<b>474</b>	<b>609</b>

	31 December 2017 \$'000	31 December 2016 \$'000	1 January 2016 \$'000
<b>12 Inventories</b>			
Stores on hand	2,955	3,017	2,906
Allowance for obsolescence	(1,509)	(1,522)	(1,670)
	1,446	1,495	1,236
Goods in transit	46	102	140
	<b>1,492</b>	<b>1,597</b>	<b>1,376</b>

In 2017:\$659 (2016 :\$410; 1 January 2016:\$1,253) 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.

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Expressed in US\$ Thousands

**13 Property, plant and equipment**

Unrestricted - Center funds

	Land \$'000	Buildings and Infrastructure \$'000	Motor Vehicles \$'000	Computer Equipment \$'000	Furniture & Equipment \$'000	Power House \$'000	Total \$'000
<b>Cost</b>							
At 1 January 2016	2,980	46,581	7,130	5,352	17,487	2,741	82,271
Additions	-	507	80	2	-	-	589
Disposals	-	-	(195)	-	(12)	-	(207)
At 31 December 2016	2,980	47,088	7,015	5,354	17,475	2,741	82,653
Additions	-	608	59	-	25	-	692
Disposals	-	-	-	-	-	-	-
<b>At 31 December 2017</b>	<b>2,980</b>	<b>47,696</b>	<b>7,074</b>	<b>5,354</b>	<b>17,500</b>	<b>2,741</b>	<b>83,345</b>

<b>Depreciation</b>							
At 1 January 2016	-	24,275	6,955	5,228	16,532	1,389	54,379
Charge for the year	-	624	73	21	272	110	1,100
Disposals	-	-	(195)	-	(12)	-	(207)
At 31 December 2016	-	24,899	6,833	5,249	16,792	1,499	55,272
Charge for the year	-	655	6	7	147	56	871
Disposals	-	-	-	-	-	-	-
<b>At 31 December 2017</b>	<b>-</b>	<b>25,554</b>	<b>6,839</b>	<b>5,256</b>	<b>16,939</b>	<b>1,555</b>	<b>56,143</b>

Net book value

<b>At 31 December 2017</b>	<b>2,980</b>	<b>22,142</b>	<b>235</b>	<b>98</b>	<b>561</b>	<b>1,186</b>	<b>27,202</b>
<b>At 31 December 2016</b>	<b>2,980</b>	<b>22,189</b>	<b>182</b>	<b>105</b>	<b>683</b>	<b>1,242</b>	<b>27,381</b>
<b>At 1 January 2016</b>	<b>2,980</b>	<b>22,306</b>	<b>175</b>	<b>124</b>	<b>955</b>	<b>1,352</b>	<b>27,892</b>

Restricted Projects

	Land \$'000	Buildings and Infrastructure \$'000	Motor Vehicles \$'000	Computer Equipment \$'000	Furniture & Equipment \$'000	Power House \$'000	Total \$'000
<b>Cost</b>							
At 1 January 2016	-	2,069	456	10	251	-	2,786
Additions	-	-	466	74	93	-	633
Disposal	-	-	-	-	-	-	-
At 31 December 2016	-	2,069	922	84	344	-	3,419
Additions	-	-	95	58	108	-	261
Disposal	-	-	-	-	-	-	-
Reclassification	-	-	-	-	-	-	-
<b>At 31 December 2017</b>	<b>-</b>	<b>2,069</b>	<b>1,017</b>	<b>142</b>	<b>452</b>	<b>-</b>	<b>3,680</b>

<b>Depreciation</b>							
At 1 January 2016	-	59	103	5	102	-	269
Charge for the year	-	41	301	33	102	-	477
Disposal	-	-	-	-	-	-	-
At 31 December 2016	-	100	404	38	204	-	746
Charge for the year	-	39	242	23	99	-	403
Disposal	-	-	-	-	-	-	-
<b>At 31 December 2017</b>	<b>-</b>	<b>139</b>	<b>646</b>	<b>61</b>	<b>303</b>	<b>-</b>	<b>1,149</b>

Net book value

<b>At 31 December 2017</b>	<b>-</b>	<b>1,930</b>	<b>371</b>	<b>81</b>	<b>149</b>	<b>-</b>	<b>2,531</b>
<b>At 31 December 2016</b>	<b>-</b>	<b>1,969</b>	<b>518</b>	<b>46</b>	<b>140</b>	<b>-</b>	<b>2,673</b>
<b>At 1 January 2016</b>	<b>-</b>	<b>2,010</b>	<b>353</b>	<b>5</b>	<b>149</b>	<b>-</b>	<b>2,517</b>

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

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

Cost	Land	Buildings and Infrastructure	Motor Vehicles	Computer Equipment	Furniture & Equipment	Power House	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
At 31 December 2017	2,980	49,765	8,091	5,496	17,952	2,741	87,025
<b>At 31 December 2016</b>	<b>2,980</b>	<b>49,157</b>	<b>7,937</b>	<b>5,438</b>	<b>17,819</b>	<b>2,741</b>	<b>86,072</b>
<b>At 1 January 2016</b>	<b>2,980</b>	<b>48,650</b>	<b>7,586</b>	<b>5,362</b>	<b>17,738</b>	<b>2,741</b>	<b>85,057</b>

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

Accumulated depreciation	Land	Buildings and Infrastructure	Motor Vehicles	Computer Equipment	Furniture & Equipment	Power House	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
At 31 December 2017	-	25,693	7,485	5,317	17,242	1,555	57,292
<b>At 31 December 2016</b>	<b>-</b>	<b>24,999</b>	<b>7,237</b>	<b>5,287</b>	<b>16,996</b>	<b>1,499</b>	<b>56,018</b>
<b>At 1 January 2016</b>	<b>-</b>	<b>24,334</b>	<b>7,058</b>	<b>5,233</b>	<b>16,634</b>	<b>1,389</b>	<b>54,648</b>

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

Net book value depreciation	Land	Buildings and Infrastructure	Motor Vehicles	Computer Equipment	Furniture & Equipment	Power House	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
At 31 December 2017	2,980	24,072	606	179	710	1,186	29,733
<b>At 31 December 2016</b>	<b>2,980</b>	<b>24,158</b>	<b>700</b>	<b>151</b>	<b>823</b>	<b>1,242</b>	<b>30,054</b>
<b>At 1 January 2016</b>	<b>2,980</b>	<b>24,316</b>	<b>528</b>	<b>129</b>	<b>1,104</b>	<b>1,352</b>	<b>30,409</b>

## 14. Intangible assets

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	Computer software \$'000
COST	
At 1 January 2016	469
Additions	49
At 31 December 2016	518
Additions	21
At 31 December 2017	539
AMORTISATION	
At 1 January 2016	443
Charge for the year	34
At 31 December 2016	477
Charge for the year	36
At 31 December 2017	513
Net Book Value	
<b>At 31 December 2017</b>	<b>26</b>
<b>At 31 December 2016</b>	<b>41</b>
<b>At 1 January 2016</b>	<b>26</b>

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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.

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	31 December 2017 \$'000	31 December 2016 \$'000	1 January 2016 \$'000
<b>15 Other assets</b>	<b>906</b>	<b>-</b>	<b>-</b>

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

**16. Accounts payable**

	31 December 2017 \$'000	31 December 2016 \$'000	1 January 2016 \$'000
Donors (16.1)	16,094	18,528	33,986
Employees (16.2)	8,468	7,849	6,667
CGIAR centers	359	847	2,104
Other payables (16.3)	2,080	2,350	3,153
	<b>27,001</b>	<b>29,574</b>	<b>45,910</b>

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

<b>16.1</b>	31 December 2017 \$'000	31 December 2016 \$'000	1 January 2016 \$'000
Payables to donors as at December 31 consist of:			
CRP windows 1&2	49	613	834
CRP window 3	8,381	15,976	24,080
Bilateral	2,818	635	3,602
Non-CRP	4,825	1,081	5,216
Challenge programs	21	223	254
	<b>16,094</b>	<b>18,528</b>	<b>33,986</b>

**16.2 Accounts payable – Employees**

Accounts payable to employees as at December 31 consist of:

	31 December 2017 \$'000	31 December 2016 \$'000	1 January 2016 \$'000
Vacation benefits	1,749	1,698	1,520
Pension payable	138	56	158
Medical benefits	117	346	392
Staff remuneration	6,464	5,749	4,597
	<b>8,468</b>	<b>7,849</b>	<b>6,667</b>

### 16.3 Other payables

Other accounts payable as at December 31 consist of:

	31 December 2017 \$'000	31 December 2016 \$'000	1 January 2016 \$'000
Financial liabilities			
Accrued liabilities	994	934	2,114
Vendors	947	1,363	876
Stale cheques	42	1	86
Construction retention	-	-	6
	<b>1,983</b>	<b>2,298</b>	<b>3,082</b>
Non-financial liabilities			
Investment recovery	-	-	9
Withholding tax payable	13	10	6
Payroll taxes	84	42	56
	<b>97</b>	<b>52</b>	<b>71</b>

### 17. Employee benefit liability

	31 December 2017 \$'000	31 December 2016 \$'000	1 January 2016 \$'000
Repatriation benefit (17.1)	1,218	1,378	1,434
Severance benefit	513	467	611
	<b>1,731</b>	<b>1,845</b>	<b>2,045</b>

17.1 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 following tables summarise the components of net benefit expense recognised in the statement of activities and amounts recognised in the statement of financial position.

31 December 2017	\$'000
Current service cost	136
Interest cost	37
<b>Defined benefit expense</b>	<b>173</b>
31 December 2017	\$'000
Current service cost	156
Interest cost	40
<b>Defined benefit expense</b>	<b>196</b>

## 17.1 Employee benefit liability- Continued

Re-measurement losses recognised in other comprehensive income:

31 December 2017	90
<b>31 December 2016</b>	<b>63</b>

The factor below contributed to the remeasurement losses on the repatriation benefit:

Changes in assumptions	
31 December 2017	90
<b>31 December 2016</b>	<b>63</b>

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

	31 December 2017	31 December 2016
	\$'000	\$'000
Present value of obligation at the beginning	1,378	1,434
Recognised in statement of activities:		
Interest cost	37	40
Current service cost	136	156
Benefit paid	(243)	(189)
Recognised in other comprehensive income:		
Remeasurement gains	(90)	(63)
<b>Present value of obligation at the end</b>	<b>1,218</b>	<b>1,378</b>

The key economic assumptions (per annum) used in determining gratuity plan benefit obligations for the repatriation benefit plan are shown below:

	31 December 2017	31 December 2016	1 January 2016
	%	%	%
Discount rate	2.65	2.91	2.78
Ticket fare growth rate	5	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 2017 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	(73)	73

## 17. Employee benefit liability- Continued

A quantitative sensitivity analysis for significant assumption on the repatriation benefit as at 31 December 2016 is as shown below:

	Discount rate 1% Increase \$'000	1% Decrease \$'000
Impact on the defined benefit obligation	<b>(14)</b>	<b>14</b>

	Ticket fare 1% Increase \$'000	1% Decrease \$'000
Impact on the defined benefit obligation	<b>(229)</b>	<b>229</b>

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 2017 \$'000	31 December 2016 \$'000
At 1 January	2,673	2,517
Deferred during the year	345	352
Released to the statement of activities	(487)	(196)
<b>At 31 December</b>	<b>2,531</b>	<b>2,673</b>

	31 December 2017	31 December 2016	1 January 2016
Current	345	352	258
Non-current	2,186	2,321	2,259
<b>Others</b>	<b>2,531</b>	<b>2,673</b>	<b>2,517</b>

## 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:

	<b>31 December 2017 \$'000</b>	<b>31 December 2016 \$'000</b>	<b>1 January 2016 \$'000</b>
<b>Total undesignated</b>	<b>6,367</b>	<b>5,988</b>	<b>8,659</b>
Designated:			
Acquisition and replacement of property and equipment	(1,070)	(1,406)	(2,246)
Institutional stability and research for dev. Programs	1,000	1,000	1,500
Net investment in intangible assets	26	41	26
Net investment in property, plant and equipment	29,733	30,054	30,409
Total designated	29,689	29,689	29,689
<b>Total net assets</b>	<b>36,056</b>	<b>35,677</b>	<b>38,348</b>

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**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		
	2017	2016	1 January 2016	2017	2016	1 January 2016
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets						
Accounts receivable –						
<b>Employees staff loans</b>	<b>1,138</b>	<b>742</b>	<b>733</b>	<b>684</b>	<b>731</b>	<b>723</b>

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 2017 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 2017, 31 December 2016 and 1 January 2016:

	Total \$'000	Fair value measurement using:		
		Quoted prices in active markets (Level 1) \$'000	Significant observable inputs (Level 2) \$'000	Significant unobservable inputs (Level 3) \$'000
31 December 2017				
Financial assets for which fair values are disclosed:				
Accounts receivable – Employees	684	-	684	-
31 December 2016				
Financial assets for which fair values are disclosed:				
Accounts receivable – Employees	731	-	731	-
1 January 2016				
Financial assets for which fair values are disclosed:				
<b>Accounts receivable – Employees</b>	<b>723</b>	<b>-</b>	<b>723</b>	<b>-</b>

During the reporting period ending 31 December 2017, 31 December 2016 and 1 January 2016, there were no transfers between Level 1 and Level 2.

## 21. Related party disclosures

### Compensation of key management personnel

	2017	2016	1 January
	\$'000	\$'000	2016
			\$'000
Short-term employee benefits	5,327	4,440	3,650
Repatriation benefits	150	124	126
Pension benefits	1,065	888	730
	<b>6,542</b>	<b>5,452</b>	<b>4,506</b>

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:

	2017	2016	1 January
	\$'000	\$'000	2016
			\$'000
Loans to directors	<b>54</b>	<b>54</b>	<b>43</b>

## 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

IITA main sources of funding is by way of grants from several local and international cooperating partners. IITA faces the risk of some of the funders failing or refusing to release funding that has already been committed to IITA. There are many reasons as to why funders may fail to meet their obligations some, of them being: them facing their own liquidity challenges, failure by IITA to meet its own contractual obligations, over expenditures, disagreements and misunderstanding. IITA also grants loans and advances to staff for various activities. There is a risk that staff may resign from IITA without settling their loans. IITA mitigates this risk through the following measures:

- 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 on actual incurred historical data. 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	31 December 2016
	\$'000	\$'000
<b>Cash and short-term deposits</b>		
Counterparties with external credit rating (Fitch) A	5,589,035	8,551,026
Counterparties with external credit rating (Fitch) A+	-	157,552
Counterparties with external credit rating (Fitch) B	40,599	62,516
Counterparties with external credit rating (Fitch) B-	140,366	494,170
Counterparties with external credit rating (Fitch) B+	1,541,034	1,480,206
Counterparties with external credit rating (Fitch) BBB-	81,641	-
Counterparties with external credit rating (Fitch) BB+	304,752	368,708
Counterparties without external credit rating	414,755	1,541,431
	<b>8,112,182</b>	<b>12,655,609</b>

Cash on hand has been excluded from this rating.

## 22. Financial risk management policies and objectives-Continued

### Credit Risk-Continued

#### 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.

## 22. Financial risk management policies and objectives-Continued

### 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 2017	On demand \$'000	Less than 3 months \$'000	3 to 12 months months \$'000	1 to 5 years \$'000	Total \$'000
Accounts payable					
CGIAR Centers	359	-	-	-	359
Other payables	1,983	-	-	-	1,983
Year ended 31 December 2016	On demand \$'000	Less than 3 months \$'000	3 to 12 months months \$'000	1 to 5 years \$'000	Total \$'000
Accounts payable					
CGIAR Centers	847	-	-	-	847
Other payables	2,298	-	-	-	2,298
As at 1 January 2016 December 2016	On demand \$'000	Less than 3 months \$'000	3 to 12 months months \$'000	1 to 5 years \$'000	Total \$'000
Accounts payable					
CGIAR Centers	2,104	-	-	-	2,104
<b>Other payables</b>	<b>3,082</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,082</b>

## 23. Commitments and contingencies

At 31 December 2017, the Institute had a commitment of \$902,000 ( 2016: NIL, 1 January 2016: NIL) 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 2017**

Expressed in US\$ Thousands

	2017			CY Grant	PY Grant 2016
	Funds Available	Accounts Receivable	Advance Payments		
<b>Unrestricted</b>					
BMZ, Germany	377	-	-	377	315
Nigeria	230	-	-	230	231
<b>Total Unrestricted</b>	<b>607</b>	<b>-</b>	<b>-</b>	<b>607</b>	<b>546</b>

**International Institute of Tropical Agriculture  
Statement of Grant Revenue  
for the Year Ended 31 December 2017**

Expressed in US\$ Thousands

	2017				PY
	Funds Available	Accounts Receivable	Advance Payments	CY Grant	Grant 2016
<b>CGIAR Funds: Windows 1&amp;2</b>					
1.2: Humidtropics	–	–	–	–	1,981
1.2: Humidtropics - M'gt. Office	–	–	–	–	477
1.2: Humidtropics - Partners	–	–	–	–	3,454
1.2: Humidtropics - RBMS Pilot	–	–	–	–	380
1.2: Humidtropics - Gender Legacy	–	–	–	–	4
23: Policies, Institutions & Markets	95	30	–	125	335
14: Maize	980	1,081	–	2,061	1,495
3.2: Maize <sup>1/</sup>	28	–	–	28	195
16: Roots, Tubers & Bananas	2,340	860	–	3,200	1,645
16: Roots, Tubers & Bananas <sup>1/</sup>	1,248	469	–	1,717	1,206
3.5: Grain Legumes	(115)	115	–	–	560
21: Nutrition & Health	1,276	331	–	1,607	780
5: Water, Land & Ecosystems	–	–	–	–	83
22: Climate Change (CCAFS) <sup>2/</sup>	383	71	–	454	171
33: Genebank	485	162	–	647	1,046
33: Genebank <sup>1/</sup>	1,611	523	–	2,134	1,089
32: Big Data in Agriculture	–	50	–	50	–
32: Big Data in Agriculture <sup>1/</sup>	98	–	(35)	63	–
Closed Projects	14	–	(14)	–	–
<b>Total CRP Windows 1 &amp; 2 - Exhibit V</b>	<b>8,443</b>	<b>3,692</b>	<b>(49)</b>	<b>12,086</b>	<b>14,901</b>

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

<sup>2/</sup> W1&2 funds provided by CRP Lead Center on Flagships 1 & 2, via Program Participant Agreement # C-077-17

**International Institute of Tropical Agriculture  
Statement of Grant Revenue  
for the Year Ended 31 December 2017**

Expressed in US\$ Thousands

	2017			CY Grant	PY Grant 2016
	Funds Available	Accounts Receivable	Advance Payments		
<b>CRP Window 3</b>					
Austria	835	–	(261)	574	205
Belgium	2,048	–	(302)	1,746	1,877
Bill & Melinda Gates Foundation	17,100	–	(899)	16,201	17,232
CIAT	4	–	–	4	28
CIMMYT	2,370	–	(267)	2,103	1,216
CIP	557	10	–	567	472
Comm. of the European Communities	(913)	913	–	–	31
ICRISAT	1,968	–	(151)	1,817	1,486
ILRI	(333)	1,075	–	742	641
International Fund for Agric. Dev. (IFAD)	(374)	609	–	235	673
Japan	112	43	–	155	138
Swiss Agency for Dev. & Coop. (SDC)	–	–	–	–	720
Switzerland	1	–	(1)	–	(3)
United States Agency for Int'l Dev.	28,793	–	(6,500)	22,293	22,534
Closed Projects	–	–	(1)	(1)	–
<b>Total CRP Window 3 - Exhibit VI</b>	<b>52,168</b>	<b>2,650</b>	<b>(8,382)</b>	<b>46,436</b>	<b>47,250</b>

**International Institute of Tropical Agriculture  
Statement of Grant Revenue  
for the Year Ended 31 December 2017**

Expressed in US\$ Thousands

	2017				PY
	Funds Available	Accounts Receivable	Advance Payments	CY Grant	Grant 2016
<b>Bilateral / Challenge Programs</b>					
African Development Bank	–	–	–	–	16,165
AGRA	201	84	–	285	587
Bill & Melinda Gates Foundation	(28)	37	–	9	1,234
Catholic Relief Services (CRS)	(17)	17	–	–	4
CIMMYT	914	130	–	1,044	769
Comm. of the European Communities	265	–	(209)	56	–
Common Fund	(410)	410	–	–	–
Cornell University	1,110	358	–	1,468	1,546
Deloitte Consulting LLP	267	525	–	792	1,082
Food and Agriculture Organization	(23)	166	–	143	392
GIZ	1,947	20	–	1,967	2,523
Global Crop Diversity Trust (GCDDT)	358	420	–	778	365
ICRISAT	23	–	(23)	–	–
Japan	639	–	(49)	590	367
Netherlands	755	445	–	1,200	1,572
Nigeria	(700)	868	–	168	134
Norway	1,022	–	(1,022)	–	–
Sweden	(7)	34	–	27	45
United States Agency for Int'l Dev.	42	–	(32)	10	(28)
United States Dept. of Agriculture	724	390	–	1,114	932
Wageningen University	6,592	–	(1,483)	5,109	4,988
Miscellaneous Projects	4,439	3,964	–	8,403	5,806
Closed Projects	(280)	264	–	(16)	148
<b>Total Bilateral – Exhibit VII</b>	<b>17,833</b>	<b>8,132</b>	<b>(2,818)</b>	<b>23,147</b>	<b>38,631</b>
<b>Total Challenge Programs – Exhibit VIII</b>	<b>1,176</b>	<b>241</b>	<b>(21)</b>	<b>1,396</b>	<b>2,212</b>
<b>TOTAL</b>	<b>19,009</b>	<b>8,373</b>	<b>(2,839)</b>	<b>24,543</b>	<b>40,843</b>
<b>Total Non-CRP Activities – Exhibit IX</b>	<b>12,130</b>	<b>7,719</b>	<b>(4,824)</b>	<b>15,025</b>	<b>8,639</b>

**International Institute of Tropical Agriculture  
Statement of Pledges and Expenditure  
31 December 2017**

	Grant period	Grant pledged	Expressed in US\$ Thousands		Total
			Prior years	Current year	
<b>CGIAR Funds: Windows 1&amp;2</b>					
23: Policies, institutions, and markets	01/01/17-31/12/22	125	-	125	125
14: Maize agri-food systems	01/01/17-31/12/22	2,061	-	2,061	2,061
3.2: Maize agri-food systems <sup>1/</sup>	01/01/16-31/12/17	223	195	28	223
16: Roots, tubers and bananas agri-food systems	01/01/17-31/12/22	3,200	-	3,200	3,200
16: Roots, tubers and bananas agri-food systems <sup>1/</sup>	01/01/17-31/12/22	1,989	-	1,717	1,717
21: Agriculture for nutrition and health	01/01/17-31/12/22	1,607	-	1,607	1,607
22: Climate change, agriculture and food security (CCAFS) <sup>2/</sup>	01/01/17-31/12/22	483	-	454	454
33: Genebank platform	01/01/17-31/12/22	647	-	647	647
33: Genebank platform	01/01/17-31/12/22	2,146	-	2,134	2,134
32: Big Data in agriculture	01/01/17-31/12/22	50	-	50	50
32: Big Data in agriculture <sup>1/</sup>	01/01/17-31/12/22	195	-	63	63
<b>Total</b>		<b>12,726</b>	<b>195</b>	<b>12,086</b>	<b>12,281</b>

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

<sup>2/</sup> W1&2 funds provided by CRP Lead Center on Flagships 1 & 2, via Program Participant Agreement # C-077-17

**International Institute of Tropical Agriculture  
Statement of Pledges and Expenditure  
31 December 2017**

Donor and Project CGIAR Funds: Window 3		Grant period	Expressed in US\$ Thousands			
			Grant pledged	Prior years	Current year	Total
-----Expenses-----						
<b>Austria</b>						
ADA/IITA - Production and use of <i>biochar</i> , compost and lime		01/09/15-31/08/18	534	143	294	437
ADA/IITA Healthy seedling systems for safer, more productive in East Africa		01/10/15-31/09/18	562	154	280	434
<b>Total</b>			<b>1,096</b>	<b>297</b>	<b>574</b>	<b>871</b>
<b>Belgium</b>						
DGDC/IITA - Improving Agriculture based Livelihood		01/01/14-30/06/16	6,286	5,025	1,199	6,224
DGDC/IITA - Improving Agriculture based Livelihood		05/09/17-31/12/20	3,234	-	547	547
<b>Total</b>			<b>9,520</b>	<b>5,025</b>	<b>1,746</b>	<b>6,771</b>
<b>Bills &amp; Melinda Gates Foundation</b>						
BMGF/IITA - YIIFSWA Piloting		14/09/11-28/02/17	13,498	12,966	2,275	15,241
BMGF/IITA - Grant No - OPP1022738 5CP: Cassava		01/06/12-31/03/17	6,222	6,023	162	6,185
BMGF/IITA - COMPRO II (OPPGD 1398)		05/04/12-31/05/17	7,155	7,595	35	7,630
BMGF/IITA - Control of Bacterial Wilt Disease		23/10/13-31/05/18	2,595	1,929	538	2,467
BMGF/IITA - Improvement of banana for smallholder farmers		01/10/14-30/09/19	13,874	6,031	3,183	9,214
BMGF/IITA - Africa Yam Enhancing yam breeding		01/10/14-30/04/20	13,500	6,009	3,057	9,066
BMGF/IITA - Cassava Monitoring Survey for Nigeria (CMS)		10/04/15-30/06/18	897	933	(77)	856
BMGF/IITA - ACAI: African Cassava Agronomy Initiative (OPP1130649)		28/09/15-31/12/20	14,399	2,386	2,503	4,889
BMGF/IITA - Increasing Performance of Cowp. BreedgWA(OPP1128339)		14/10/15-30/10/19	2,000	435	765	1,200
BMGF/IITA - Atlasafe Commercialization & Distribution (OPP1133356)		03/11/15-30/11/20	13,000	714	2,410	3,124
BMGF/IITA - Sustainable Weed Mgmt Tech. for Cassava Syst. in Nigeria		01/09/13-31/12/18	7,656	4,923	1,307	6,230
BMGF/IITA - YIIFSWA Phase II		11/08/16-31/12/21	11,981	772	-	772
BMGF/IITA - TAAT Clearing House (OPP1179223)		05/10/17-15/10/18	1,139	-	43	43
<b>Total</b>			<b>107,916</b>	<b>50,716</b>	<b>16,201</b>	<b>66,917</b>
<b>CIMMYT</b>						
CIMMYT/IITA - DTMA Phase III		01/12/11-30/11/15	6,904	6,438	1	6,439
CIMMYT/IITA - Understanding & Addressing Gender Norms As Barriers To Adoption		01/01/16-31/12/17	36	2	33	35
CIMMYT/IITA - STRESS TOLERANT MAIZE FOR AFRICA (STMA)		09/03/16-29/02/20	7,012	1,163	2,069	3,232
<b>Total</b>			<b>13,952</b>	<b>7,603</b>	<b>2,103</b>	<b>9,706</b>

**International Institute of Tropical Agriculture  
Statement of Pledges and Expenditure  
31 December 2017**

Donor and Project CGIAR Funds: Window 3	Grant period	Expressed in US\$ Thousands		
		Grant pledged	Prior years	Current year
		-----Expenses-----		
				Total
<b>CIAT</b>				
CIAT/IITA - Workshop: The Gari Revolution	26/09/16-01/12/16	30	28	4
<b>Total</b>		<b>30</b>	<b>28</b>	<b>4</b>
<b>CIP</b>				
CIP/IITA - Building Economically Sustainable, Integrated Seed Syst for Cassava in Nigeria	05/11/15-30/11/19	1,349	472	567
<b>Total</b>		<b>1,349</b>	<b>472</b>	<b>567</b>
<b>Commission of the European Union (EC)</b>				
EC/IITA - Achieving Dev. Impact & Environmental Sustainability	01/01/13-31/12/15	4,648	3,844	-
<b>Total</b>		<b>4,648</b>	<b>3,844</b>	<b>-</b>
<b>International Fund for Agricultural Development (IFAD)</b>				
IFAD/IITA - Improving Quality, Nutrition & Health Impacts_Cassava	11/03/14-13/03/17	450	419	-
IFAD/IITA - Enhancem't Competitiveness of High Quality Cassava (HQCF)	12/03/14-12/03/17	2,500	1,840	(111)
IFAD/IITA - Youth Agribusiness Development Initiative	13/03/14-15/03/17	394	420	1
IFAD/IITA - HQCF - Project Co-ordination	14/03/14-16/03/17	400	232	1
IFAD/IITA - Achieving Dev. Impact & Environmental Sustainability	17/12/15-31/12/15	164	173	2
IFAD/IITA - Fight Cassava Brown Streak Disease & CMD	05/04/17-30/06/20	2,000	-	342
<b>Total</b>		<b>5,908</b>	<b>3,084</b>	<b>235</b>
<b>ICRISAT</b>				
ICRISAT/IITA - Improving the livelihoods of Smallholder Phase II	01/09/11-31/08/15	4,487	4,545	21
ICRISAT/IITA - Improving the livelihoods of Smallholder Phase III	23/04/15-30/04/19	5,253	1,903	1,796
<b>Total</b>		<b>9,740</b>	<b>6,448</b>	<b>1,817</b>
<b>International Livestock Research Institute</b>				
ILRI/IITA - Improvd productivity through crop-livestock in DRC & Burundi	01/03/15-31/12/19	2,247	908	742
<b>Total</b>		<b>2,247</b>	<b>908</b>	<b>742</b>

**International Institute of Tropical Agriculture  
Statement of Pledges and Expenditure  
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Donor and Project CGIAR Funds: Window 3	Grant period	Expressed in US\$ Thousands			Total
		Grant pledged	Prior years	Current year	
<b>Japan</b>					
Japan/IITA - Yam for Food & Wealth in Africa	01/04/10-31/03/17	494	465	41	506
Japan/IITA - Improving water & Nutrient Use Efficiency	01/04/10-31/03/17	581	497	114	611
<b>Total</b>		<b>1,075</b>	<b>962</b>	<b>155</b>	<b>1,117</b>
<b>Swiss Agency For Development and Cooperation (SDC)</b>					
SDC/IITA - Biological Papaya Pest Control in West & Central Africa	01/11/12-31/10/16	2,330	1,363	-	1,363
<b>Total</b>		<b>2,330</b>	<b>1,363</b>	<b>-</b>	<b>1,363</b>
<b>Switzerland</b>					
Switzerland/IITA - Integrated Pest Management Initiative	01/01/09-Continuous	2,184	2,181	-	2,181
<b>Total</b>		<b>2,184</b>	<b>2,181</b>	<b>-</b>	<b>2,181</b>
<b>United States agency for International Development (USAID)</b>					
CRP/IITA - Transforming Key Prod. Systems: W/A Sudano Sahel	01/10/11-30/09/18	18,887	15,871	3,159	19,030
CRP/IITA - Transforming Key Prod. Systems: Maize Mixed E/SA	01/10/11-30/09/18	28,304	19,669	6,841	26,510
CGIAR/USAID - Platform Mozambique - Soybeans & Cowpeas	01/10/11-30/09/15	2,789	1,262	1	1,263
CGIAR/USAID - Platform Mozambique - Sesame, Beans & Groundnuts	01/10/11-30/09/15	2,243	1,841	-	1,841
CGIAR/USAID - Zambia Aflatoxin	01/10/11-30/09/15	1,076	1,050	1	1,051
CGIAR/USAID - SIMLEZA	01/10/11-30/09/15	1,799	1,140	(39)	1,101
CGIAR/USAID - Zambia Diseases Resistant Cassava	01/05/11-30/09/15	1,115	798	-	798
CGIAR/USAID - Zambia Research Program Coordination	01/05/11-31/12/15	646	448	(1)	447
CGIAR/USAID - Bacterial Wilt Resistant Banana	01/10/10-30/09/17	1,650	806	275	1,081
CGIAR/USAID - Aflatoxin Policy & Program for E/A Region (APPEAR)	01/07/13-30/06/17	4,333	4,072	532	4,604
CGIAR/USAID - Education & Research Uganda	01/10/13-30/09/17	2,037	698	344	1,042
CGIAR/USAID - AfricaRISING Global Climate Change	01/10/14-30/09/18	400	350	49	399
CGIAR/USAID - Reseeding Malawi's Smallholder Agric. - AFLASAFE	01/10/14-30/09/19	1,337	1,058	602	1,660
CGIAR/USAID - Reseeding Malawi's Smallholder Agric. - LEGUMES	01/10/14-30/06/19	1,956	1,246	619	1,865
CGIAR/USAID - Enhancing Partnership among Africa Rising	01/10/14-30/09/18	7,075	4,641	1,513	6,154

**International Institute of Tropical Agriculture  
Statement of Pledges and Expenditure  
31 December 2017**

Donor and Project CGIAR Funds: Window 3	Grant period	Expressed in US\$ Thousands			
		Grant pledged	Prior years	Current year	
CGIAR/USAID - Taking Cowpeas to Scale	01/10/14-30/09/17	5,840	5,711	61	5,772
CGIAR/USAID - Cassava Virus Disease Surveillance in DRC	01/03/15-30/09/16	230	203	37	240
CGIAR/USAID - Feed the Future Mozambique	01/10/15-30/09/20	7,796	2,916	3,701	6,617
CGIAR/USAID - Reviving the plantain breeding program	01/10/15-30/09/17	1,900	1,478	435	1,913
CGIAR/USAID - Genetic Improvement in Cassava	01/10/15-30/09/17	1,450	1,042	410	1,452
CGIAR/USAID - Genetic Improvement in Cowpea	01/10/15-30/09/17	1,000	616	374	990
CGIAR/USAID - Genetic Improvement in Soybean	01/10/15-30/09/17	800	500	293	793
CGIAR/USAID - Aflasafe Technical Transfer and Commercialization (ATTC)	11/03/15-30/11/20	13,000	751	1,814	2,565
USAID/IITA - Action to control CBSD in DRC	01/11/16-30/09/20	2,204	-	891	891
USAID/IITA - AFLASAFE Mozambique under SMEAR	04/04/16-10/02/17	320	318	381	699
<b>Total</b>		<b>110,187</b>	<b>68,485</b>	<b>22,293</b>	<b>90,778</b>
<b>Closed Projects</b>		<b>10,568</b>	<b>6,625</b>	<b>(1)</b>	<b>6,624</b>
<b>Total Window 3 Projects</b>		<b>282,750</b>	<b>158,041</b>	<b>46,436</b>	<b>204,477</b>

**International Institute of Tropical Agriculture  
Statement of Pledges and Expenditure  
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Donor and Project Bilateral Funds	Grant period	Expressed in US\$ Thousands			Total
		Grant pledged	Prior years	Current year	
<b>AATF</b>					
AATF/IITA - Training of PhD Student	10/01/13-30/09/15	65	62	-	62
		<b>65</b>	<b>62</b>	<b>-</b>	<b>62</b>
<b>AGRA</b>					
AGRA/IITA - GR No. 2012 SHP009	01/08/12-31/01/15	298	277	-	277
AGRA/IITA - Diss of foundatn seeds & planting materials	01/09/12-14/02/18	400	255	152	407
AGRA/IITA - 2013 SHP 005: Supporting Soil Health Consortia	01/09/13-31/03/17	1,500	1,443	133	1,576
AGRA/IITA - 2014 PASS 003: Increasing Research Technicians Capacity	15/07/14-14/06/16	450	414	-	414
		<b>2,648</b>	<b>2,389</b>	<b>285</b>	<b>2,674</b>
<b>Austria</b>					
ADA/IITA - Biological Control of Aflatoxins in Maize	01/01/10-31/12/15	680	621	-	621
		<b>680</b>	<b>621</b>	<b>-</b>	<b>621</b>
<b>BMZ/GIZ</b>					
GIZ/IITA - Trade-off & Synergies	01/05/13-30/04/17	1,446	1,407	78	1,485
GIZ/IITA - Cassava Web Innovation	01/07/13-30/06/16	241	253	-	253
GIZ/IITA - Contract No. 81170268 - Legumes in E/C Africa	01/04/14-31/03/17	1,446	1,278	115	1,393
GIZ/IITA - Improved Banana Production Systems in Burundi	27/11/14-27/03/15	34	35	-	35
GIZ/IITA - Support to Agricultural Genebanks	01/12/14-31/12/15	624	694	-	694
GIZ/IITA - Innovation Transfer to Agriculture	01/11/14-30/11/15	62	70	(1)	69
GIZ/IITA - Rapid Functional Validation (Cassava VIGS)	01/04/15-31/03/18	1,282	767	334	1,101
GIZ/IITA - Scaling Gender Equitable Impact of Cassava Biofortification	01/03/15-29/02/16	88	94	(2)	92
GIZ/IITA - Promoting Cassava Commercializatr in Malawi	01/12/15-30/11/17	656	285	198	483
GIZ/IITA - Cameroon Cocoa-Eco+ - Sustainable Cocoa Intensification	01/12/15-30/11/17	1,530	690	469	1,159
FMOS/WHO/IITA - Understanding Impact of Insecticide Resistance	01/03/15-29/02/16	182	174	19	193
GIZ/IITA - Fast-Tracking adaptable Preferred Varieties for Industrial Use	01/01/16-31/12/17	100	22	70	92
GIZ/IITA - Improving Food Security in Africa	01/07/16-30/06/18	183	8	94	102
GIZ/IITA - Climate Smart Coffee and Cocoa	01/01/17-31/12/19	1,250	-	503	503
GIZ/IITA - Minimizing Aflatoxin Risk & Exposure	01/07/17-30/06/19	236	-	90	90
GIZ/IITA - Strengthening Livelihood Strategies in DRC	01/01/18-31/12/20	1,415	-	-	-
GIZ/IITA - Market Behaviour & Sales Channel	01/12/17-30/11/18	111	-	-	-
		<b>10,886</b>	<b>5,777</b>	<b>1,967</b>	<b>7,744</b>

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Donor and Project Bilateral Funds	Grant period	Expressed in US\$ Thousands			Total
		Grant pledged	Prior years	Current year	
<b>Bills &amp; Melinda Gates Foundation</b>					
BMGF/IITA - CBSD Virus Epidemic	05/11/09-31/12/16	4,639	4,637	5	4,642
BMGF/IITA - Achieving Sustainable Striga Control	01/04/11-31/03/15	6,759	6,786	4	6,790
BMGF/IITA - GDGN Yam Transformation System	26/09/13-30/09/15	704	702	-	702
		<b>12,102</b>	<b>12,125</b>	<b>9</b>	<b>12,134</b>
<b>Catholic Relief Services (CRS)</b>					
CRS/IITA - BMGF Grant No. OPP1041467: Cassava Seed System	31/01/14-31/01/15	153	173	-	173
		<b>153</b>	<b>173</b>	<b>-</b>	<b>173</b>
<b>CIMMYT</b>					
CIMMYT/IITA - Dev. & Delivery of Combined Drought	11/07/12-10/07/15	600	602	9	611
CIMMYT/IITA - M0223Maize Lethal Necrosis Disease	22/08/13-22/08/16	116	113	-	113
CIMMYT/IITA - Intercropping of Maize & Cassava	15/02/14-30/04/17	318	172	3	175
CIMMYT/IITA - Gender Norms & Agency Case Study in Maize	01/12/14-31/05/15	60	59	-	59
CIMMYT/IITA - Transformatn of agronomic research & delivery services	01/12/14-31/11/18	2,669	1,241	905	2,146
CIMMYT/IITA - Ensuring Prevention of MCMV Spread to West Africa	17/06/16-22/06/19	291	28	127	155
		<b>4,054</b>	<b>2,215</b>	<b>1,044</b>	<b>3,259</b>
<b>Common Fund</b>					
CFC/IITA - Integration of Small-Scale Farmers into Market Economy	08/04/11-08/04/15	1,890	1,882	-	1,882
		<b>1,890</b>	<b>1,882</b>	<b>-</b>	<b>1,882</b>
<b>Cornell University</b>					
Cornell/IITA NSF Bread Novel Biomarkers	07/01/11-30/06/15	190	196	2	198
Cornell/IITA COFFMAN Sub-agreement	28/09/12-31/12/17	4,923	3,670	1,466	5,136
		<b>5,113</b>	<b>3,866</b>	<b>1,468</b>	<b>5,334</b>
<b>Deloitte Consulting LLP</b>					
Deloitte/IITA - AgResults Afifasafe	01/04/13-30/04/18	3,684	2,640	792	3,432
		<b>3,684</b>	<b>2,640</b>	<b>792</b>	<b>3,432</b>

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<b>Denmark</b>					
Danish/IITA - Resilience of Cocoa Agro-Forests	01/10/11-30/09/15	235	203	-	203
		<b>235</b>	<b>203</b>	<b>-</b>	<b>203</b>
<b>Commission Of the European Communities</b>					
EU/IITA - MycoKey: Integrated & Innovative Key Actions	01/04/16-31/03/20	91	13	29	42
EU/IITA - Microbial Uptakes for Sustainable Management	01/06/17-31/05/21	516	-	27	27
		<b>607</b>	<b>13</b>	<b>56</b>	<b>69</b>
<b>Food and Agriculture Organization</b>					
FAO/IITA - ABSP II Project	09/01/11-31/08/15	308	341	2	343
FAO/IITA - Disaster Preparedness for Food Security Risks in Great Lakes	22/09/14-22/12/15	12	13	-	13
FAO/IITA - Assessing impacts of improved cassava varieties in Nigeria	10/06/15-31/05/17	200	144	64	208
FAO/IITA - Agribusiness to Commercial Market	13/08/10-31/07/11	170	101	-	101
FAO/IITA - Quantifying the Incidence of Aflatoxin Contamination	29/03/16-30/09/17	245	183	75	258
FAO/IITA - <i>Gestion Durable Des Forets les Communes du Cameroon</i>	11/07/16-31/12/16	49	43	2	45
		<b>984</b>	<b>825</b>	<b>143</b>	<b>968</b>
<b>Global Crop Diversity Trust (GCDDT)</b>					
GCDDT/IITA - Funding for <i>Ex-Situ</i> Collection of Germplasm (Yam)	01/01/07-20/12/17	2,029	2,017	665	2,682
GCDDT/IITA - Introduction of Accessions	13/11/13-31/12/16	137	136	-	136
GCDDT/IITA - Utilization of Wild Relatives in Breeding of Cowpea	01/05/16-31/12/18	440	117	113	230
		<b>2,606</b>	<b>2,270</b>	<b>778</b>	<b>3,048</b>
<b>ICRISAT</b>					
ICRISAT/IITA - PhD Student from Zambia	07/05/12-30/09/15	35	7	-	7
		<b>35</b>	<b>7</b>	<b>-</b>	<b>7</b>
<b>Ireland</b>					
Irish Aid Grant/IITA - PhD Research Program (Banana)	09/10/09-Continuous	221	221	-	221
Irish Aid Grant/IITA - PhD Research Program (Maize)	09/10/09-Continuous	292	292	-	292
		<b>513</b>	<b>513</b>	<b>-</b>	<b>513</b>

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<b>Japan</b>					
Tokyo Univ./IITA - Collaborative Study on Yam	01/09/10-31/03/16	68	61	—	61
Japan/IITA - Root & Tuber in W/A & Central Africa	01/04/11-30/09/16	1,470	1,347	—	1,347
JIRCAS/IITA - EDITIS Cowpea	01/06/11-31/03/15	500	544	—	544
Japan/IITA - Introduction of New Cowpea	01/04/13-31/03/15	1,438	1,124	306	1,430
Japan/IITA - EDITS	01/11/16-31/03/21	—	1	58	59
Japan/IITA - Increasing Productivity & Utilization of Food Yam in Africa	01/10/16-30/09/21	432	—	226	226
		<b>3,908</b>	<b>3,077</b>	<b>590</b>	<b>3,667</b>
<b>Netherlands</b>					
DGIS-Dutch APO - Clonal Crop Field Bank Management	01/10/09-31/03/15	336	277	—	277
DGIS-Dutch APO - Impact Assessment (Malawi)	01/09/12-31/08/15	408	351	—	351
DGIS-Dutch - Policy Action	01/10/13-31/12/17	4,999	3,500	1,196	4,696
WOTRO/IITA - Matching grain quality attributes to requirement of soybean	01/10/15-30/09/18	39	1	4	5
		<b>5,782</b>	<b>4,129</b>	<b>1,200</b>	<b>5,329</b>
<b>Nigeria</b>					
Ondo State CMD Pre Emptive	07/11/08-Continuous	320	318	3	321
FMARD/IITA - Maize & Legumes	01/08/12-31/12/15	858	728	103	831
FMARD/IITA - Cassava Transformation Initiative	01/08/12-31/07/15	4,400	4,413	—	4,413
FMARD/IITA - Consultancy Services - Survey on Ginger	30/09/12-31/12/15	224	224	—	224
FUNNAB/IITA - Cassava - Adding Value for Africa (Phase II)	01/09/14-31/01/18	220	99	9	108
WASCO/IITA - Cassava Starch: Logistic Project Phase II	03/01/12-30/04/15	583	521	—	521
WASCO/IITA - Procurement of Cassava Starch	11/10/10-10/12/15	216	218	—	218
WASCO/IITA - Procurement of Cassava Starch	01/04/11-31/03/15	947	947	—	947
WASCO/IITA - Procurement of Cassava starch: Post harvest	03/01/12-30/04/15	71	71	—	71
WASCO/IITA - Procurement of Cassava starch: Post harvest	13/12/13-31/12/16	1,982	480	—	480
FMARD/IITA - Nationwide Cassava Pests and Diseases Survey	08/12/14-07/12/15	259	229	5	234
Univ. of Greenwich/IITA - Cassava adding Value for Africa II	01/09/14-31/08/17	204	38	48	86
		<b>10,284</b>	<b>8,286</b>	<b>168</b>	<b>8,454</b>

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<b>Sweden</b>					
LUND/IITA - Chemical ecology of Bemisia tabaci	07/05/15-31/12/19	146	46	27	73
SLU/IITA - Bio-Char & Smallholder Farmers in Kenya	01/07/13-31/12/15	164	180	—	180
		<b>310</b>	<b>226</b>	<b>27</b>	<b>253</b>
<b>Norwegian Agency for Development Cooperation (NORAD)</b>					
NORAD/IITA - Sustainable Production of Cocoa in West Africa	01/11/17-31/05/22	11,961	—	—	—
		<b>11,961</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>United States Agency for International Development</b>					
Institutional Collaborative Activities					
USAID/IITA - Crisis Response	01/01/97-Continuous	3,151	3,049	—	3,049
USAID/IITA - Emergency Response to CMDRDC III	29/07/08-Continuous	1,500	1,342	—	1,342
USAID/CIMMYT/IITA - Support to Collaborative	01/01/10-30/09/15	4,219	4,219	—	4,219
CGIAR/USAID/IITA - Cassava Transformation for CBSD	01/09/13-31/12/15	47	38	14	52
CGIAR/USAID/IITA - Zambia Disease Resistant Cassava	01/08/11-31/07/15	406	406	—	406
CGIAR/USAID/IITA - Zambia Maize-Legumes Systems	01/05/11-30/09/15	1,276	432	—	432
CGIAR/USAID/IITA - Zambia Aflatoxin Research & Mitigation	01/05/11-30/09/15	2,801	755	(2)	753
USAID/IITA - Mycotoxin Contamination in Rwanda	01/05/11-30/09/15	479	479	—	479
USAID Moz./IITA - Aflatoxin Mitigation using Bio-control	01/07/11-30/09/15	506	205	—	205
	01/01/13-30/06/15	225	225	—	225
	11/02/13-10/02/17	1,610	1,360	(2)	1,358
		<b>16,220</b>	<b>12,510</b>	<b>10</b>	<b>12,520</b>
<b>United States Department of Agriculture (USDA)</b>					
USDA/IITA - Arizona Lab Exchange & Senegal Stakeholder	17/08/12-31/03/15	1,942	1,760	—	1,760
USDA-FAS/IITA - US:Nigeria Commodity Storage Workshop	30/07/13-01/01/15	27	27	—	27
USDA-IITA - Aflatoxin Genetic Resistance in Maize	30/09/12-31/10/15	55	54	1	55
USDA-IITA - Breeding of Aflatoxin Genetic Resistance In Maize	15/01/15-06/02/17	190	192	44	236
USDA-IITA - Genomics-Guided RNAi Solutn. 4 Whitefly Mgt in Cassava	01/02/15-31/12/18	109	255	201	456
USDA-IITA - Agreement No. 58-3148-6-063	23/04/12-31/12/21	503	392	149	541
USDA-IITA - Aflatoxin control Technical Assistance in Africa	23/04/12-31/12/21	1,800	498	388	886
USDA/IITA - Strengthening Capacity to Implement Priority Actions	09/05/17-31/07/20	1,029	—	331	331
		<b>5,655</b>	<b>3,178</b>	<b>1,114</b>	<b>4,292</b>

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<b>Wageningen University (WU)</b>					
WU/IITA - N2 Africa Phase II (OPP1020032)	01/01/14-01/11/18	22,628	13,402	5,084	18,486
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	98	-	38	38
WU/IITA - Scaling of Bio-control of Aflatoxin	18/08/17-15/08/19	72	-	(13)	(13)
WV/IITA - JENGA II Project	01/01/15-30/06/15	10	10	-	10
		<b>22,824</b>	<b>13,428</b>	<b>5,109</b>	<b>18,537</b>
<b>Miscellaneous Projects</b>					
aBi Trust/IITA - Mapping Uganda's Coffee Quality	20/12/11-31/01/15	68	36	-	36
AIMDP/IITA - Agricultural Investment & Market Development	04/03/14-31/12/18	469	671	385	1,056
AWF/IITA - Central Africa Forest Ecosystems Conservation	01/06/14-29/09/18	1,124	1,000	(26)	974
CARE/IITA - Integrated Approach to improve nutrition	01/09/14-30/06/17	946	809	2	811
CARE/IITA - National First 1000 Most Critical Days Program	01/09/14-30/04/16	170	120	1	121
CCAFS/ILRI/IITA - Quantification of GHG Emissions	01/05/13-01/01/15	30	30	-	30
CIP/IITA - Expanding Utilization of RTB & Reducing post-harvest	01/06/14-30/11/16	391	383	9	392
CIP/IITA - Survey of Potato Pests Disease Nematodes & Insects	14/08/14-31/10/15	12	12	-	12
CORAF/WECARD/IITA - Cowpea Project	25/04/12-24/04/15	64	64	-	64
CORAF/WECARD/IITA - West Africa Seed Program	15/06/13-14/06/15	206	190	1	191
CORAF/WECARD/IITA - Technical Backstopping, Coaching & Mentoring	01/06/14-31/05/15	192	193	-	193
DDPSC/IITA - VIRCA Sub-Agreement: Virus Resistant Cassava	30/09/13-31/03/15	460	731	286	1,017
DDPSC/IITA - Procurement of Lab. Supplies & Equipment	27/09/11-01/06/16	162	142	-	142
EG/IFAD - Achieving Dev. Impact & Envir Sustain: IITA Component	01/01/13-31/12/15	487	487	-	487
EMBRAPA/FUNARBE/IITA - Exchange of Banana & Plantain	01/01/14-30/06/16	60	60	-	60
FINTRAC USAID TAPP/IITA - Dev. of Sustainable Banana & Plantain	04/09/13-31/12/15	54	53	-	53
GPN/IITA - COWBIA Multi-Purpose Cowpea	01/03/13-28/02/16	30	41	-	41
GRAD/IITA - Competences and Skills Value Chain	30/06/14-30/09/15	275	268	-	268
HRNS/IITA - Climate Change Adaptation in Coffee Production	01/07/14-30/06/15	12	7	4	11
Imo & Abia States Outstanding Activities	07/11/08-Continuous	285	257	1	258
ISTRC 5 <sup>th</sup> Triennial Symposium	01/01/00-Continuous	107	33	3	36

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ISTRC African Journal of Root & Tuber Crop	07/03/96-Continuous	47	37	—	37
ICRAF/IITA - Secured Landscape Sustainable	01/08/13-31/12/15	224	230	(3)	227
NORHED/IITA - Controlling Diseases in Sweet Potato & Enset	01/11/13-31/10/18	523	163	42	205
PDAR/IITA - Cassava BBTD in Gabon	01/10/14-31/01/16	109	78	—	78
ProSAVANA-PI JICA/IITA- Implementation of Field Trial	01/12/12-30/06/15	52	—	—	—
PSMNR/IITA - Plantain Production & Capacity Building	01/06/14-31/05/16	511	424	32	456
LSTM/IITA - Investigating Patterns of Pyrethroids & DDT Resistance	01/06/13-30/06/16	300	284	(45)	239
MAFFS Sierra Leone/IITA - West Africa Agric Productivity Program	01/01/12-31/12/15	1,490	896	1	897
MARKETS (Chemonics)/IITA - Cassava Project	29/04/09-30/11/15	1,584	1,103	—	1,103
MERIDIAN/IITA - Partnership for Aflatoxin control in Africa	12/01/11-30/06/16	3,280	3,237	45	3,282
Ministry of Agric Tanzania/IITA - Community Action	01/03/13-31/12/16	243	249	71	320
MSU/IITA - Planning Grant for Dev. & Delivery of IPM - Cowpea	01/08/14-31/12/17	505	495	12	507
NESTEC LTD/IITA - Aflatoxin Control in Maize	21/04/11-31/12/17	200	175	24	199
NESTLE/IITA - Cassava Starch Processors	01/04/11-31/12/15	610	610	—	610
NRI/IITA - Develop. of On-Farm Diag. Toolkits - Yam	04/01/12-31/10/16	261	222	29	251
NRI/IITA - Training PhD Student	01/06/13-31/05/15	20	22	—	22
NSF/IITA - Bread: Assessing, Understanding & Target Non-Responsive Soil	01/09/12-30/09/16	627	630	—	630
PNDHD/IITA - Regeneration of Genetic	01/08/13-31/05/15	33	18	—	18
PSMNR/IITA - Improved Cassava for PSMR Target Villages	01/03/11-28/02/17	57	44	—	44
PSMNR/IITA - Contract DEV 04: Improved Cassava Production	01/03/13-29/02/17	294	246	64	310
SNV/IITA - Increased Cocoa Productivity	01/09/13-31/12/15	300	288	—	288
SNV/IITA - Cameroon Cocoa-Eco Project	01/02/14-31/12/15	385	330	—	330
SYGENTA NIG. LTD/IITA - MAS-TRIAL Services	14/07/14-13/07/17	1,502	569	—	569
SYGENTA NIG. LTD/IITA - MAS-TRIAL Services (Crop Protection)	14/07/14-13/07/17	100	99	—	99
TUAI/IITA - Comparative Assessment of Seed Yam	01/02/11-31/03/15	164	164	—	164
Univ. of California/IITA: Bread-Fast Breed'g for Slow Cycling Crops	27/08/11-26/08/15	360	359	—	359
Univ. of California/IITA - Feed the Future Innovation	12/09/11-11/09/18	189	237	73	310
Univ. of Illinois/IITA - Biological Management of Insect Pests - Cowpea	01/10/13-30/09/15	203	374	141	515
Univ. of Illinois/IITA - USAID Soybean Innovation Laboratory	04/11/13-30/09/16	305	363	110	473

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Univ. of Minnesota/IITA - Herbicide Tolerant for Cassava	13/11/13-30/04/15	30	31	-	31
WAAP Liberia/IITA - Consultancy Services	12/09/13-11/09/15	751	282	-	282
WACCI/IITA - MOU on Training Program	01/04/10-29/02/20	325	241	58	299
WFWI/IITA - Support for Women in Agribusiness	25/09/14-25/08/15	13	13	-	13
ZOA Uganda/IITA - Research Component	01/08/13-30/10/16	67	70	-	70
EMBRAPA/IITA - Enhancing soybean productivity through rapid diagnostics	27/11/14-31/05/17	68	78	7	85
DAPP/IITA - Scaling out Integrated Soil Fertility Mgt. Technology in Zambia	16/02/15-16/02/18	304	211	128	339
MAFSC, Tanzania/IITA - Fast-tracking Access to Improved Root Crops	01/01/15-30/09/18	1,469	688	466	1,154
QUT/IITA - VIRUS RESISTANT BANANA FOR AFRICA	17/02/15-31/08/18	1,554	467	442	909
UC Riverside/IITA - Improving Tropical Legume (TL I)	01/06/14-31/12/15	30	12	32	44
CRI-Ghana/IITA - Community action in improving quality seed yam (CAY)	21/11/14-31/07/18	657	279	191	470
ICRISAT/IITA - CRP on Grain Legumes - Product Line 5 COORDINATOR	01/01/13-01/01/15	163	153	-	153
GIMMYT/IITA - Additional Support from GIMMYT	01/01/14-01/01/22	7,200	512	-	512
PURDUE/IITA - Technical Support to Nig. Capacity Building Program	13/04/15-24/12/17	355	123	100	223
MINADER/IITA - Implementation of Diffusion of Tissue Culture Plantain	01/01/15-31/12/16	500	433	60	493
CORAF-WEGARD/IITA - W/Africa Seed Program No.AID-624-A-12-00007	01/01/15-31/07/17	435	231	9	240
UC RIVERSIDE/IITA - Improving Cowpea Production in S/Saharan Africa	01/05/15-30/11/15	25	21	3	24
FAU/IITA - Metabolic engineering to enhance yield Root & Tuber crops	12/02/15-31/10/19	955	369	323	692
Columbia Univ./IITA - Demonstration, Adopt & Comm. of <i>Aflasafe</i> Maize	01/05/15-30/04/16	10	4	-	4
Univ. of Ibadan/IITA - Sustain. Cowpea production for rural s/holder farmers	01/06/15-31/12/18	115	28	39	67
UnilReunion/IITA - Epidemiological surveillance of <i>Ralstonia solanacearum</i>	01/04/15-31/03/17	36	32	3	35
SFL/AIN - Develop, test, & refine metrics for measuring food loss	13/07/15-31/05/16	33	30	4	34
CAPEF/IITA - Support to <i>Chambre</i> of Agriculture in Cassava Multiplication	01/08/15-31/07/16	67	22	27	49
LIBERIA GOV./IITA - Small-holder Agr. Productivity Enhancement (SAPEC)	03/08/15-02/08/18	2,464	445	1,164	1,609
Malawi-Zambia/IITA - Making cassava a transformation vehicle	10/08/15-11/08/17	311	391	21	412
SABMILLER LTD/IITA - To Conduct in-dept need Assessment on Sorghum	04/09/15-31/05/16	125	73	38	111
UNICT/IITA - PhD Project - Oluwatosin Z. Aregbesola	01/07/15-28/02/16	17	10	8	18
ITC/IITA - Improving Competitiveness of Women Entrepreneur in Ghana	28/08/15-31/12/16	100	67	(1)	66
IIAM/IITA - Improving and Sustaining Maize & Cowpea Productivity	01/11/15-31/10/16	89	6	-	6

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ZOA Uganda/IITA - Follow-up joint research component AS4U Project	01/10/15-30/09/18	67	14	-	14
NCSU/IITA - Field Deployable Nutrient-Rich Biodegradable Matrix For Crop	23/10/15-31/10/16	41	35	8	43
TFGH/IITA - Assessment of Lymphatic Filariasis Status in Benin	05/02/16-30/04/17	97	60	38	98
CO/IITA - Grant Award Agreement For Gender Postdoc. Fellowship	01/01/16-31/03/18	108	23	89	112
CIP/IITA - Building Nutritious Food Baskets: Scaling Up Biofortified Crops	01/02/16-30/09/18	224	176	162	338
Universite Of Lausanne/IITA - Improving Mycorrhizal Fungi to Increase Cassava	01/04/16-31/03/19	523	138	203	341
Univ. of Queensland/IITA - BBTV Mitigation: Community Management In Nigeria	01/04/16-31/12/20	345	32	149	181
Mosanto/IITA - Mapping Of Corn/Maize Pest Across Nigeria	14/04/16-28/02/17	50	46	10	56
Osu/IITA - Vegetable Crops IpM For East Africa	01/01/15-30/09/16	14	10	27	37
NRC/IITA - Food Security And Livelihoods Project In Fizi Territory	01/02/16-31/12/16	36	36	-	36
SLU / IITA - Biochar In Kenya (Phase II)	01/07/16-31/12/18	99	74	90	164
IOWA State Univ/IITA - Bread - Genome-Enabled Platforms for Yam	01/06/16-31/03/18	186	15	87	102
FSRDC/IITA - Acquisition De Boutures Sains de Varietes Ameliorees	01/08/16-30/06/18	143	22	111	133
UC-Berkely/IITA - Bread ABRDC: Dev. of Genomic Resources in Water Yam	15/05/16-30/04/18	213	-	156	156
PNDP/IITA - Reductn de Ja Degradation et Restauration Du Couvert Vegetal Dans	01/09/16-31/12/16	103	61	37	98
ICRAF/IITA - Characterization of Aflatoxin Producing Fungi	13/07/16-30/11/16	10	-	-	-
PRODADEK/IITA - Development Du Systeme Semencier Au Prodadekk	15/09/16-15/09/18	240	9	119	128
QUB/IITA - Neuropeptides As Transgenic Nematicides	02/11/16-08/11/18	525	-	278	278
Bayer/IITA - Evaluation of Flupyradifurone Against Bemisia Tabaci Whiteflies in E/A	01/11/16-30/04/19	80	2	23	25
ICART/IITA - Strengthening Livelihood Strategies_DRC	01/10/16-30/09/18	88	-	38	38
UG/IITA - Climate Smart Cocoa Systems_Ghana (CLIMCOCOA)	01/06/16-30/11/20	60	-	17	17
Agrilife Research/IITA - Breadh Pheno High Throughput	15/06/16-31/05/18	108	-	28	28
CIP/IITA - Nextgen Phytosanitation Rapid Elimination of Virus	01/10/16-30/09/19	649	-	270	270
NARO/IITA - Taking Integrated Crop Mgt. to scale (Banana) in East Africa	31/08/16-30/08/17	479	-	508	508
KU Leuven/IITA - Evaluation of Drought Tolerance from Malaysia	01/12/16-30/11/18	16	-	-	-
PSSUB/IITA - Bread ABRAC - Advanced Technology	01/06/16-31/05/19	26	-	11	11
IFPRI/IITA - Mapping Adoption of ISFM Practice	30/05/16-15/06/17	36	-	34	34
WOTRO/IITA - Cocoa Crop Improvement Farms	31/03/17-31/03/21	29	-	15	15
I/CIPE/IITA - Establishing the Status of Potato Cyst Nematode in Kenya	24/10/16-31/03/17	32	-	38	38

**International Institute of Tropical Agriculture  
Statement of Pledges and Expenditure  
31 December 2017**

Donor and Project Bilateral Funds	Grant period	Expressed in US\$ Thousands		
		Grant pledged	Prior years	Current year
MEDA Tanzania/IITA - Building an Economically Sustainable Seed	01/01/17-31/12/21	3,056	—	643
SLU/IITA - Biofortification of Cassava	16/01/17-31/12/20	234	—	32
HRNS/IITA - Identifying Opportunities 4 Action (Alliance for Resilient Coffee)	01/10/16-31/07/20	126	—	90
NR/IITA - Evaluation of Human Decoy Trap in Benin & Cameroon	01/02/17-31/01/19	278	—	113
Chemomics/IITA - Dev. of Tools for CCAFs	16/03/17-31/12/17	150	—	144
PIRAM/IITA - <i>La fourniture de Nouveaux Cultivar</i>	01/12/16-30/11/18	132	—	110
ISABU/IITA - D'Amelioration de la Productivity	22/03/17-31/12/21	1,328	—	—
Australia Award-Africa/IITA - Development of vitro conservation	01/06/17-15/05/18	14	—	4
FAO/IITA - Enhancing the Resilience to Climate Change	03/07/17-28/02/18	103	—	84
TSL/IITA - Collaborative Agreement to Develop & Test Transgenic Banana	01/01/18-31/12/20	—	—	—
CFFRC/IITA - Genetic and Trait Characterization	21/06/16-20/06/19	91	—	39
BECOD/IITA - <i>Programme D'Amelioration des</i>	11/08/17-30/10/17	15	—	7
CIFOR/IITA - The major Agricultural Value Chain	01/08/17-31/01/18	84	—	50
DCI-IRELAND/IITA - Root & Tuber Crops for Agric. Transformation in Malawi	21/08/17-Continuous	626	—	143
SWISS Fed. Inst of Technology/IITA - Integration	01/07/17-30/06/20	62	—	18
IRAD/IITA - <i>Aspergillus Flavus</i> Strain Characterization	15/11/17-25/02/18	10	—	—
GU/IITA - Maize-Based Systems of Nigeria	25/08/17-31/12/18	10	—	(6)
<b>Closed Projects</b>		<b>49,293</b>	<b>23,603</b>	<b>8,403</b>
<b>Total Bilateral Projects</b>		<b>390,348</b>	<b>354,750</b>	<b>(16)</b>
		<b>562,840</b>	<b>458,768</b>	<b>23,147</b>
				<b>481,915</b>

**International Institute of Tropical Agriculture  
Statement of Pledges and Expenditure  
31 December 2017**

	Grant period	Grant pledged	Expressed in US\$ Thousands		Total
			Prior years	Current year	
<b>Challenge Programs</b>					
CIAT/IFPRI/IITA - HP 5206 - Phase II	01/01/09-31/12/17	1,795	1,585	-	1,585
CIMMYT/IITA - 2010 Challenge Initiative Projects	01/04/10-31/03/15	303	295	-	295
CIAT/IITA - Double Haploid Breeding for Cassava	15/03/10-30/04/17	92	99	(9)	90
CIAT/IITA - HP 2014H5319.IIT.Identification of pVAC Plantain	01/01/14-31/12/18	192	251	78	329
CIAT/IITA - C-040-14 Increasing Food Security & Farming system	13/03/14-13/03/17	187	150	53	203
CIAT/IITA - CPG54.OPPGD1483: Double Haploid Breeding	30/07/14-30/04/17	211	199	6	205
CIAT/IITA - HP 5306 - Biofortification of Tropical Maize	01/01/14-31/12/17	1,860	1,858	484	2,342
CIAT/IITA - HP 5307 - Mitigating Hidden Hunger with Cassava	01/01/14-31/12/17	2,630	2,790	538	3,328
IFRI/IITA - Contract No. 2015 x 190..IIT	01/03/15-30/06/22	25	25	-	25
CIAT/IITA - Creating a Learning Community in ClimateSmart Agric.	01/01/16-30/09/18	300	83	176	259
IFRI/IITA - Choice Experiments to Pay For Aflasaft In Nigeria	01/03/16-28/02/17	107	90	17	107
IFPRI/IITA - Contract Agreement No: 2016 X IIT	01/07/16-31/12/17	150	141	159	300
IFPRI/IITA - Contract Agreement No: 2011 X 099IIT	01/01/16-30/09/17	176	284	(106)	178
<b>Closed Projects</b>		<b>6,240</b>	<b>5,626</b>	<b>-</b>	<b>5,626</b>
<b>Total Challenge Programs</b>		<b>14,268</b>	<b>13,476</b>	<b>1,396</b>	<b>14,872</b>

**International Institute of Tropical Agriculture  
Statement of Pledges and Expenditure  
31 December 2017**

Donor and project Non-CRP Funds	Grant period	Expressed in US\$ Thousands			
		Grant pledged	Prior years	Current year	Total
BATN/IITA - Implementation of Cassava Enterprise	01/09/14-31/12/16	275	216	14	230
COSA/IITA - Coffee Survey	01/11/14-30/06/15	112	113	-	113
CTA/IITA - Strengthening Country Re-SAKSS	01/10/14-31/12/17	85	60	-	60
French Scientists (In-kind)	01/01/97-Continuous	5,864	5,534	330	5,864
FMARD/IITA - Training of 120 Master Bakers	01/09/14-31/12/15	60	10	-	10
FUNARBE/IITA - Species Identification of Root-Knot Nematodes	11/07/12-05/06/15	30	29	-	29
GIZ/IITA - Enhancing Horticulture Production	01/04/11-30/12/15	1,446	1,418	2	1,420
GIZ/IITA - Local Focus, Safe, Effective Pest & Crop Management	01/02/12-31/01/15	1,562	1,562	-	1,562
Graduate Research Fellows Non Core	01/01/00-Continuous	148	100	-	100
HELVETAS/IITA - On Farm Res. to test diff. storage technique for maize	22/09/14-21/09/15	59	63	-	63
IFPRI/IITA - 2011X099.IIT	01/01/11-31/12/15	2,535	2,436	-	2,436
IITA/HIROSE Project	01/07/93-Continuous	636	636	-	636
JIGAWA State/IITA - Increasing Food Security	01/08/12-31/01/15	259	256	-	256
MARD/IITA - Reviving Agricultural Research for Development in DRC	29/06/13-28/06/16	2,979	2,612	400	3,012
Nigerian Breweries/IITA - Sorghum Genotyping for Nig. Breweries	19/08/14-01/01/15	9	9	-	9
PRILAKS/IITA - Yam Varieties for Industry in Nigeria	18/06/14-17/06/15	49	35	-	35
PURDUE/IITA - PURDUE Improved Crop Storage	01/07/14-31/07/18	1,179	923	229	1,152
SWITZ/IITA - Research & Dev of Biopesticides for Cotton	01/01/14-28/02/17	110	117	(1)	116
WAAP Nigeria/ARCN/IITA - Accel, dissem & adoptn of Improved Technology	01/04/14-31/03/15	257	122	-	122
WAAP Nigeria/IITA - Yam Seed Production	01/03/14-28/02/15	266	276	1	277
WAAP Nigeria/IITA - Production & Dissemination of Breeder	19/08/14-29/02/16	230	185	-	185
WCF/IITA - African Cocoa Initiative Project	01/08/12-31/12/15	402	255	32	287
WEGA/IITA - Upgrading Ono State Agric Village, Ore	01/07/14-31/12/16	393	717	-	717
AfDB/IITA - Nigeria Agric. Transformation Phase 1 (ATASP-1 Outreach)	01/03/15-29/02/19	10,001	4,593	3,723	7,766
A.P. Leventis /IITA - Schools Forest and Tree Heritage Park	01/01/15-31/12/17	156	84	72	156
IRDPI/IITA - Scaling Out Integrated Soil Fertility Mgt Technologies	01/02/15-28/02/18	250	173	59	232
CORAF/WEAARD/IITA - Developing Capacity for Agric (C4R4D)	12/01/15-30/06/18	416	252	243	495
Columbia Univ/IITA - Training program on effective use of SoilDoc Kits	30/05/15-31/12/15	76	76	-	76
DIOBASS/IITA - Youth Agri-pre-neurs: Prospects, Opportunities in DRC	01/07/15-31/03/16	24	25	-	25
COSA/IITA - Consultancy Services	01/07/15-30/11/15	92	92	-	92

**International Institute of Tropical Agriculture  
Statement of Pledges and Expenditure  
31 December 2017**

Donor and project Non-CRP Funds	Grant period	Expressed in US\$ Thousands			
		Grant pledged	Prior years	Current year	
FAO/IITA - TCP/CFS/3503: Support for Prevention & Mgt of BBTD	23/09/15-31/01/17	8	9	-	9
MINBUZA-COT/IITA - Development of Jatropha-Based Biofuel VC Phase II	01/10/15-30/09/20	1,022	307	274	581
CTA/IITA - Web 2.0 & Social Media Learning Opport. & Monitoring, DRC	15/10/15-14/11/16	17	16	(1)	15
CHEVRON/TEXACO/IITA - Harnessing energy of youths in Niger-Delta	01/08/15-31/07/17	572	102	205	307
IFAD/IITA - IITA Youth Agripreneur in Nigeria, Kenya & DRC (YADI 2)	22/09/15-30/03/18	500	486	13	499
OFDL/IITA - IITA Assisted Obasanjo Farm Diagnostics Laboratory Project	01/10/15-31/12/15	91	44	3	47
IFPRI/IITA - Contract No. 2015 x 474..IIT	01/07/15-31/01/17	225	210	15	225
BGCI/IITA - Prioritising and protecting Nigeria's most threatened trees	02/12/15-01/06/17	6	6	6	12
LEAP/IITA - N.E. Borlaug LEAP program for Mr. Francis Onyilo	01/04/15-31/03/16	20	-	-	-
CIRAD/IITA - Preparation of Comprehensive Sample of DISCOREA	01/01/15-31/12/17	11	3	3	6
CGC/IITA - Workshop for NiSIS Meeting	11/02/16-05/04/16	23	22	-	22
FARM Radio Int'IITA - Scaling up Improved Legume Technique in Tanzania	02/05/16-31/05/18	152	45	104	149
OCP/IITA - Developing Efficient & Affordable Fertilizer Products	29/12/15-31/12/17	708	487	122	609
CORNELL Univ./IITA - Peer Effects, Organic fertilizer & Soil Health	01/05/16-30/05/17	38	26	12	38
DALBERG/IITA - Sub-Contract for Services	16/05/16-31/01/17	126	52	43	95
FAO/IITA - Support for prevention & Mgmt of Disease Banana(BBTD)	23/09/15-30/06/17	44	22	15	37
WYG/IITA - S.35: Achieving Equitable Benefits from SAI	01/05/16-31/03/20	772	87	228	315
FAO/IITA - <i>Elimination Des Pop Et des Pesticides Obsoletes</i>	13/07/16-31/12/17	46	20	8	28
Hello Tractor / IITA - Feed the Future Partnership for Innovation	01/06/16-31/05/18	148	35	47	82
MINAGRIDER DRC/IITA - <i>Project Entreprenariat des Jeunes dans</i>	27/07/16-27/12/16	548	459	96	555
FAO/IITA - <i>Elimination des Pesticides (CILSS)</i>	15/09/16-15/02/18	144	1	55	56
MEDA/IITA- Contract for Purchase Commitment	01/06/12-31/05/16	500	204	-	204
CABI/IITA - Gender & Legume Alliance Intergratg Multi-media	05/10/16-31/12/19	31	1	9	10
CTA/IITA - Study on ICT Roots & Tuber Value Chain in Central Africa	11/10/16-10/05/17	21	15	2	17
MIM/IITA - Supply & Potential Demand for Micronutrients	01/10/16-01/08/17	32	7	22	29
AfDB/IITA - Support to Agricultural Research for Development	12/03/12-31/12/17	62,247	54,149	5,767	59,916
DAP/IITA - Establishing a Center of Excellence & Outreach	07/12/16-30/09/17	41	-	41	41
PAN UNIV/IITA - Graduate Research Fellow	01/10/15-30/09/17	800	-	(4)	(4)
IFPRI/IITA - PIM for enabling agricultural incomes for the poor	01/01/12-31/12/22	161	-	87	87
CTA/IITA - Accelerating Youth e-agriculture	10/04/17-09/06/17	196	-	38	38
WASCAL/IITA - Ph.D Student GRP Climate Change	09/03/20-29/02/20	7,012	-	2	2
IFAD/IITA - Youth Research: Competitive Fellowships in Africa	09/03/20-29/02/20	2,025	-	35	35

**International Institute of Tropical Agriculture  
Statement of Pledges and Expenditure  
31 December 2017**

Donor and project Non-CRP Funds	Grant period	Expressed in US\$ Thousands		
		Grant pledged	Prior years	Current year
				Total
FMARD/IITA - Cassava Seed Dissemination project	06/03/17-05/03/18	231	—	112
GIZ/IITA - Potential Analysis of Innovative	01/01/17-31/12/18	105	—	52
FH/IITA - <i>Tuendeleo Pamoja II Project</i>	01/01/16-31/07/21	1,582	—	97
MSU/IITA - Agrifood Youth Opportunity	01/01/16-31/07/21	229	—	152
PURDUE/IITA - Improv'g S/holder Tanz. Farmers (PIC Credit Evaluation)	30/09/16-30/09/18	80	—	35
ADRA/DRC/IITA - Developing community-based dissemination	01/10/16-31/07/17	47	—	41
MoFA, Sudan/IITA - Enable Youth Sudan	28/04/17-27/04/22	1,425	—	218
JRSBDF-FA/IITA - The Pollinator Information	01/04/17-31/12/19	16	—	1
Prodema-FA/IITA <i>Productivite et de</i>	28/08/17-31/12/19	1,503	—	274
ANPEJ/IITA - <i>De developoment de l'entreprena</i>	26/04/17-28/02/18	427	—	—
IFAD/IITA - Acquaculture Assessments and Value Chain	03/04/17-30/06/20	2,400	—	586
OAU/IITA - Nig. Country Plan Baseline & Varietal Monitoring Survey	16/01/17-31/12/17	550	—	305
RA/IITa - Feasibility of a blended finance	15/11/16-10/02/17	9	—	—
IFPRI/IITA - Regional Strategic Analysis	01/01/17-31/12/21	500	—	571
TJCFML/IITA - Feasibility Study on Proposed land for Cassava	21/02/17-25/04/17	3	—	1
MPJESC/IITA - Enable Youth in Cote d'Ivoire	18/10/17-17/01/19	384	—	—
AfDB/IITA - <i>Project Pour l'entreprenariat des</i>	25/08/17-24/11/18	343	—	81
FIRCA/IITA - <i>Appui de l'IITA Dans le cadre de</i>	28/03/17-28/05/17	32	—	—
Good Nature/IITA - Feed the Future Partnering	15/04/17-31/07/18	76	—	8
ILRI/IITA - Integrated Genotyping Service	01/01/17-31/12/17	60	—	58
A.G. Leventis Foundation/IITA - Forest Reserve	01/01/18-31/12/18	50	—	—
HPlus/IITA - A4NH Funded by HarvestPlus	01/01/12-31/12/22	80	280	280
IDH/IITA - Nigeria Cocoa Initiative	30/08/17-31/03/19	229	—	37
IDS/IITA - Agricultural Policy Research in Africa	15/05/17-28/02/19	39	—	5
MPAE/IITA - <i>Assistance Technique de L'IITA Pour la</i>	01/07/17-30/04/18	197	—	—
CIP/IITA - CRP RTB: Task Order No.01-16-RTB	01/10/16-30/12/16	5	7	13
FAO/IITA - <i>Formation Sous regionale sur les strategies de gestion</i>	16/01/17-31/12/17	27	—	27
<b>Closed Projects</b>		<b>1,396</b>	<b>1,437</b>	<b>1</b>
<b>Total Non-CRP Projects</b>		<b>119,700</b>	<b>81,518</b>	<b>15,025</b>
				<b>96,543</b>

**International Institute of Tropical Agriculture  
Advancing Productive Engagement in Agribusiness through the IITA Youth Agripreneur approach in Nigeria, Kenya & DR Congo  
31 December 2017**

**Name of the Recipient:** International Institute of Tropical Agriculture (IITA)  
**Grant No:** 2000001099  
**Name of Project:** Advancing productive engagement in agribusiness through the IITA Youth Agripreneur approach in Nigeria, Kenya and DR Congo.  
**IFAD:** Advancing productive engagement in agribusiness through the IITA Youth Agripreneur approach in Nigeria, Kenya and DR Congo.  
**Report Period:** 01/01/2017 - 31/12/2017

Budget Category	Currency	Expenses for total grant amount				
		Budgeted	Prior Year	Spent	Total Spent	Outstanding
Personel	US\$	196,593	124,713	71,389	196,102	491
Travel and Allowances	US\$	75,800	28,451	47,637	76,088	(288)
Workshops	US\$	67,200	12,723	48,533	61,256	5,944
Equipment and Material	US\$	82,600	254,331	(168,440)	85,891	(3,291)
Training	US\$	40,400	31,475	11,798	43,273	(2,873)
Management Fees (8%)	US\$	37,007	34,446	2,563	37,009	(2)
<b>Total</b>		<b>499,600</b>	<b>486,138</b>	<b>13,481</b>	<b>499,619</b>	<b>(19)</b>

*We hereby certify that the above amounts have been expended for Eligible Expenditures for the proper execution of the Project in accordance with the terms and conditions of the Small Grant Agreement dated September 22, 2015*

**International Institute of Tropical Agriculture  
CRP Expenditure Report by Natural Classification  
for the Year Ended 31 December 2017**

Expressed in US\$ Thousands

W1&2      W3      Bilateral      Total

**CRP 14: Maize Agri-Food Systems**

Personnel	1,342	4,161	665	6,168
Collaborators Costs - CG Centers	–	3,517	–	3,517
Collaborators Costs - Partners	65	4,168	107	4,340
Supplies and Services	380	5,169	827	6,376
Operational Travel	72	848	245	1,165
Depreciation	17	26	48	91
<b>Direct Costs</b>	<b>1,876</b>	<b>17,889</b>	<b>1,892</b>	<b>21,657</b>
Indirect Costs	185	3,291	237	3,713
<b>Total</b>	<b>2,061</b>	<b>21,180</b>	<b>2,129</b>	<b>25,370</b>

**CRP 3.2: Maize Phase I  
(Sub-agreement)**

Personnel	4	–	–	4
Collaborators Costs - CG Centers	–	–	–	–
Collaborators Costs - Partners	2	–	–	2
Supplies and Services	17	–	–	17
Operational Travel	5	–	–	5
Depreciation	–	–	–	–
<b>Direct Costs</b>	<b>28</b>	<b>–</b>	<b>–</b>	<b>28</b>
Indirect Costs	–	–	–	–
<b>Total</b>	<b>28</b>	<b>–</b>	<b>–</b>	<b>28</b>
<b>Total CRP 14 Expenditure</b>	<b>2,089</b>	<b>21,180</b>	<b>2,129</b>	<b>25,398</b>

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

Personnel	2,374	4,395	4,569	11,338
Collaborators Costs - CG Centers	–	1,196	116	1,312
Collaborators Costs - Partners	9	4,088	1,586	5,683
Supplies and Services	454	5,610	6,464	12,528
Operational Travel	65	630	933	1,628
Depreciation	10	291	223	524
<b>Direct Costs</b>	<b>2,912</b>	<b>16,210</b>	<b>13,891</b>	<b>33,013</b>
Indirect Costs	288	2,209	1,672	4,169
<b>Total</b>	<b>3,200</b>	<b>18,419</b>	<b>15,563</b>	<b>37,182</b>

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

Personnel	831	–	–	831
Collaborators Costs - CG Centers	25	–	–	25
Collaborators Costs - Partners	73	–	–	73
Supplies and Services	533	–	–	533
Operational Travel	88	–	–	88
Depreciation	8	–	–	8
<b>Direct Costs</b>	<b>1,558</b>	<b>–</b>	<b>–</b>	<b>1,558</b>
Indirect Costs	159	–	–	159
<b>Total</b>	<b>1,717</b>	<b>–</b>	<b>–</b>	<b>1,717</b>
<b>Total CRP 16 Expenditure</b>	<b>4,917</b>	<b>18,419</b>	<b>15,563</b>	<b>38,899</b>

**International Institute of Tropical Agriculture  
CRP Expenditure Report by Natural Classification  
for the Year Ended 31 December 2017**

Expressed in US\$ Thousands

	W1&2	W3	Bilateral	Total
<b>CRP 21: Agriculture for Nutrition and Health Agri-Food Systems</b>				
Personnel	1,112	1,628	736	3,476
Collaborators Costs - CG Centers	–	–	–	–
Collaborators Costs - Partners	–	2,108	79	2,187
Supplies and Services	246	1,379	1,279	2,904
Operational Travel	105	204	228	537
Depreciation	–	243	(9)	234
<b>Direct Costs</b>	<b>1,463</b>	<b>5,562</b>	<b>2,313</b>	<b>9,338</b>
Indirect Costs	144	932	407	1,483
<b>Total CRP 21 Expenditure</b>	<b>1,607</b>	<b>6,494</b>	<b>2,720</b>	<b>10,821</b>
<b>CRP 22: Climate Change, Agriculture and food security (CAAFS) - flagship 1</b>				
Personnel	143	–	45	188
Collaborators Costs - CG Centers	–	–	45	45
Collaborators Costs - Partners	(3)	–	19	16
Supplies and Services	72	–	380	452
Operational Travel	5	–	80	85
Depreciation	–	–	(1)	(1)
<b>Direct Costs</b>	<b>217</b>	<b>–</b>	<b>568</b>	<b>785</b>
Indirect Costs	22	–	76	98
<b>Total</b>	<b>239</b>	<b>–</b>	<b>644</b>	<b>883</b>
<b>CRP 22: Climate Change, Agriculture and food security (CAAFS) - flagship 2</b>				
Personnel	18	18	749	785
Collaborators Costs - CG Centers	–	–	23	23
Collaborators Costs - Partners	79	168	376	623
Supplies and Services	67	114	834	1,015
Operational Travel	26	4	103	133
Depreciation	6	–	98	104
<b>Direct Costs</b>	<b>196</b>	<b>304</b>	<b>2,183</b>	<b>2,683</b>
Indirect Costs	19	39	262	320
<b>Total</b>	<b>215</b>	<b>343</b>	<b>2,445</b>	<b>3,003</b>
<b>Total CRP 22 Expenditure</b>	<b>454</b>	<b>343</b>	<b>3,089</b>	<b>3,886</b>

**International Institute of Tropical Agriculture  
CRP Expenditure Report by Natural Classification  
for the Year Ended 31 December 2017**

Expressed in US\$ Thousands

	W1&2	W3	Bilateral	Total
<b>CRP 23: Policies, Institutions and Markets</b>				
Personnel	95	–	37	132
Collaborators Costs - CG Centers	–	–	–	–
Collaborators Costs - Partners	–	–	–	–
Supplies and Services	13	–	30	43
Operational Travel	6	–	1	7
Depreciation	–	–	–	–
<b>Direct Costs</b>	<b>114</b>	<b>–</b>	<b>68</b>	<b>182</b>
Indirect Costs	11	–	4	15
<b>Total CRP 23 Expenditure</b>	<b>125</b>	<b>–</b>	<b>72</b>	<b>197</b>
<b>CRP 32: Big Data in Agriculture</b>				
Personnel	27	–	–	27
Collaborators Costs - CG Centers	–	–	–	–
Collaborators Costs - Partners	–	–	–	–
Supplies and Services	18	–	–	18
Operational Travel	1	–	–	1
Depreciation	–	–	–	–
<b>Direct Costs</b>	<b>46</b>	<b>–</b>	<b>–</b>	<b>46</b>
Indirect Costs	4	–	–	4
<b>Total</b>	<b>50</b>	<b>–</b>	<b>–</b>	<b>50</b>
<b>CRP 32: Big Data in Agriculture (Sub-agreement)</b>				
Personnel	35	–	–	35
Collaborators Costs - CG Centers	–	–	–	–
Collaborators Costs - Partners	–	–	–	–
Supplies and Services	6	–	–	6
Operational Travel	4	–	–	4
Depreciation	1	–	–	1
<b>Direct Costs</b>	<b>46</b>	<b>–</b>	<b>–</b>	<b>46</b>
Indirect Costs	17	–	–	17
<b>Total</b>	<b>63</b>	<b>–</b>	<b>–</b>	<b>63</b>
<b>Total CRP 32 Expenditure</b>	<b>113</b>	<b>–</b>	<b>–</b>	<b>113</b>

**International Institute of Tropical Agriculture  
CRP Expenditure Report by Natural Classification  
for the Year Ended 31 December 2017**

Expressed in US\$ Thousands

W1&2      W3      Bilateral      Total

**CRP 33: Genebank Platform**

Personnel	319	–	562	881
Collaborators Costs - CG Centers	–	–	–	–
Collaborators Costs - Partners	–	–	–	–
Supplies and Services	228	–	343	571
Operational Travel	42	–	43	85
Depreciation	–	–	1	1
<b>Direct Costs</b>	<b>589</b>	<b>–</b>	<b>949</b>	<b>1,538</b>
Indirect Costs	58	–	21	79
<b>Total</b>	<b>647</b>	<b>–</b>	<b>970</b>	<b>1,617</b>

**CRP 33: Genebank  
(sub-agreement)**

Personnel	202	–	–	202
Collaborators Costs - CG Centers	208	–	–	208
Collaborators Costs - Partners	26	–	–	26
Supplies and Services	849	–	–	849
Operational Travel	57	–	–	57
Depreciation	592	–	–	592
<b>Direct Costs</b>	<b>1,934</b>	<b>–</b>	<b>–</b>	<b>1,934</b>
Indirect Costs	200	–	–	200
<b>Total</b>	<b>2,134</b>	<b>–</b>	<b>–</b>	<b>2,134</b>
<b>Total CRP 33 Expenditure</b>	<b>2,781</b>	<b>–</b>	<b>970</b>	<b>3,751</b>

**Total CRP - W1&2, W3 & Bilateral**

Personnel	6,502	10,202	7,363	24,067
Collaborators Costs - CG Centers	233	4,713	184	5,130
Collaborators Costs - Partners	251	10,532	2,167	12,950
Supplies and Services	2,883	12,272	10,157	25,312
Operational Travel	476	1,686	1,633	3,795
Depreciation	634	560	360	1,554
<b>Direct Costs</b>	<b>10,979</b>	<b>39,965</b>	<b>21,864</b>	<b>72,808</b>
Indirect Costs	1,107	6,471	2,679	10,257
<b>Total</b>	<b>12,086</b>	<b>46,436</b>	<b>24,543</b>	<b>83,065</b>

**International Institute of Tropical Agriculture  
CRP W1&2 Funding Report  
for the Year Ended 31 December 2017**

Expressed in US\$ Thousands

	Windows 1&2
<b>CRP 3.2: Maize (Phase I)</b>	
Opening Balance	(44)
Cash receipts from Lead Center	72
Disbursements	(28)
<b>Closing Balance</b>	<b>-</b>
<hr/>	
<b>CRP 14: Maize Agri-Food Systems</b>	
Opening Balance	(831)
Cash receipts from Lead Center	1,811
Disbursements	(2,061)
<b>Closing Balance</b>	<b>(1,081)</b>
<hr/>	
	Windows 1&2
<b>CRP 16: Roots, Tubers and Bananas Agri-Food Systems (Earmarked &amp; Non-Earmarked)</b>	
Opening Balance	(1,886)
Cash receipts from Lead Center	5,474
Disbursements	(4,917)
<b>Closing Balance</b>	<b>(1,329)</b>
<hr/>	
	Windows 1&2
<b>CRP 21: Agriculture for Nutrition and Health Agri-Food Systems</b>	
Opening Balance	(896)
Cash receipts from Lead Center	2,172
Disbursements	(1,607)
<b>Closing Balance</b>	<b>(331)</b>
<hr/>	
	Windows 1&2
<b>CRP 22: Climate Change, Agriculture and food security (CAAFS) - flagship 1 &amp; 2</b>	
Opening Balance	(38)
Cash receipts from Lead Center	421
Disbursements	(454)
<b>Closing Balance</b>	<b>(71)</b>
<hr/>	
	Windows 1&2
<b>CRP 23: Policies, Institutions and Markets</b>	
Opening Balance	38
Cash receipts from Lead Center	57
Disbursements	(125)
<b>Closing Balance</b>	<b>(30)</b>

**International Institute of Tropical Agriculture  
CRP W1&2 Funding Report  
for the Year Ended 31 December 2017**

Expressed in US\$ Thousands

	Windows 1&2
<b>CRP 32: Big Data in Agriculture</b>	
Opening Balance	–
Cash receipts from Lead Center	98
Disbursements	(113)
<b>Closing Balance</b>	<b>(15)</b>
Windows 1&2	
<b>CRP 33: Genebank Platform</b>	
Opening Balance	–
Cash receipts from Lead Center	2,096
Disbursements	(2,781)
<b>Closing Balance</b>	<b>(685)</b>
Windows 1&2	
<b>CRP 1.2: Gender Legacy Products</b>	
Opening Balance	9
Cash receipts from Lead Center	–
Disbursements	(9)
<b>Closing Balance</b>	<b>–</b>
Windows 1&2	
<b>CRP 1.2: Partners</b>	
Opening Balance	484
Cash receipts from Lead Center	–
Disbursements	(484)
<b>Closing Balance</b>	<b>–</b>
Windows 1&2	
<b>CRP 3.5: Grain Legumes</b>	
Opening Balance	(406)
Cash receipts from Lead Center	291
Disbursements	–
<b>Closing Balance</b>	<b>(115)</b>
Windows 1&2	
<b>CRP 5: Water, Land and Ecosystems</b>	
Opening Balance	(49)
Cash receipts from Lead Center	49
Disbursements	–
<b>Closing Balance</b>	<b>–</b>

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

Expressed in US\$ Thousands

	<i>Per FG 2</i>		<i>Per IFRS</i>	
	<b>2016</b>	<b>2017</b>	<b>2016</b>	<b>2017</b>
<b>Total Revenue</b>	112,478	98,713	112,345	98,896
<b>Total Expenses</b>	113,877	98,049	115,079	98,607
<b>Surplus / (Deficit)</b>	(1,399)	664	(2,734)	289
<b>Cash Reserves:</b>				
Operating	6,506	7,170	5,988	6,367
Institutional stability	1,000	1,000	1,000	1,000
Capital Fund	459	201	(1,046)	(1,070)
<b>Reserve Days</b>	<b>30.17</b>	<b>33.35</b>	<b>21.95</b>	<b>25.22</b>
<b>Institutional Overhead rate %</b>	11.90%	17.55%	13.60%	18.39%

Note: Partnerships are a growing part of CGIAR business, but do not incur the same level of administrative charge (or overhead) as in 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.

There was no change in computations in 2017, as same methodology was used as in 2014-2016.

## 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 / West and Central African Council for Agricultural Research and Development</i>
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 Investigação Agrária 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, Madagascar</i>

MPJESC	<i>Ministere de la Promotion de la Jeunesse, de l'Emploi des Jeunes et du Service 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 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