

2015



Audited
Financial
Statements



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LIST OF ABBREVIATIONS & ACRONYMS

ACTS	African Centre for Technology Studies	FRC	Forest Research Centre
ASEAN	The Association of Southeast Asian Nations	FTA	Forests, Trees and Agroforestry
AWARD	African Women in Agricultural Research and Development	G&D	Gender and Diversity
BoT	Board of Trustees	GHG	Greenhouse Gas
CBD	Convention on Biological Diversity	HQ	Headquarters
CCAFS	CGIAR Research Programme on Climate Change, Agriculture and Food Security	ICARDA	International Center for Agricultural Research in the Dry Areas
CTFT	Centre Technique Forestier Tropical	ICRAF	World Agroforestry Centre
CGIAR	Consultative Group on International Agricultural Research	ICT	Information and Communication Technology
CIAT	Centro Internacional de Agricultura Tropical, Colombia	IFAD	International Fund for Agricultural Development
CIFOR	Centre for International Forestry Research	IFRS	International Financial Reporting Standards
CIMMYT	International Maize and Wheat Improvement Center	IITA	International Institute for Tropical Agriculture
CIRAD	Le Centre de coopération internationale en recherche agronomique pour le développement	ILO	International Labour Organization
COP	Conference of the Parties	ILRI	International Livestock Research Institute
CRP	CGIAR Research Programme	IPG	International Public Goods
CTA	Technical Centre for Agricultural and Rural Cooper	IRRI	International Rice Research Institute
DG	Director General	IRS	Internationally Recruited Staff
FAO	Forest and Agricultural Organization of the United Nations	IUFRO	International Union of Forestry Research Organizations
FCA	Fellow Chartered Accountant	IWD	International Women's Day
		KEMRI	Kenya Medical Research Institute

LIST OF ABBREVIATIONS & ACRONYMS (continued)

NRM	Natural Resource Management
NRS	Nationally Recruited Staff
POWB	Programme of Work and Budget
PROTA	Plant Resources of Tropical Africa
R4D	Research for Development
RinD	Research in Development
SD	Science Domain
SLT	Senior Leadership Team
UN	United Nations
UNCCD	United Nations Convention to Combat Desertification
UNDP	United Nations Development Programme
UNEP	United Nations Environmental Programme
UNFCCC	United Nations Framework Convention on Climate Change
UNESCO	United Nations Organization for Education, Science and Culture
UNICEF	United Nations Children's Fund





About Us

The International Centre for Research in Agroforestry (ICRAF/ the "Centre") is a CGIAR Consortium Research Centre. The organization was founded in 1978. Its global headquarters are based in Nairobi, Kenya and it operates in 36 countries. In 2002, it was rebranded as the World Agroforestry Centre although retaining ICRAF as its legal name and acronym.

Our Vision

Our vision is a rural transformation in the developing world as smallholder households increase their use of trees in agricultural landscapes to improve food security, nutrition, income, health, shelter, social cohesion, energy resources and environmental sustainability.

Our Mission

The Centre's mission is to generate science-based knowledge about the diverse roles that trees play in agricultural landscapes and to use its research to advance policies and practices, and their implementation to benefit the poor and the environment.

Our Core Values

We strongly adhere to four shared core values that guide our work and relationships with colleagues, investors and partners:

- **Professionalism:** We aspire to achieve the highest standards of professionalism in our research, communications, fiduciary management and operations; high levels of personal, managerial and governance integrity; transparency in our methods and approaches; and fairness in sharing credit.
- **Mutual Respect:** We genuinely respect all those with whom we work, irrespective of nationality, gender, religion, age, profession or workplace seniority. We celebrate the achievements of our colleagues and partners. We support a work environment that fosters trust, teamwork and diversity. We commit ourselves to an environment of mutual respect and collaboration with partners, donors and colleagues.

- **Creativity:** We promote a culture of innovation, continuous learning, problem solving and independent thinking. We believe that success in living and fostering these values is fundamental to maintaining a vibrant organization, contributing to science and achieving impact.
- **Inclusiveness:** strive for being highly inclusive as a value and an organizational practice, providing an open environment for full participation, a sense of belonging, mutual commitment and supportive engagement for all.

Our Strategic Goals (Strategy 2013 - 2022)

ICRAF has three strategic goals as described below:

- Build livelihoods by generating knowledge, choice and opportunities;
- Improve landscapes and their sustainability by better managing their complexity; and
- Transform agroforestry impacts to large-scale through policy, innovation and partnerships.

Operational Goals

In addition to the three strategic goals above, the Centre has five operational goals (OGs) to underpin the strategy. These are:

- Enhancing science quality;
- Increasing operational efficiency;
- Building and maintaining strong partnerships;
- Accelerating the use and impact of our research; and
- Greater cohesion, interdependence and alignment.

About Us (continued)

Our Roles

In Research and Development, ICRAF has the following six key roles:

1. Generation and validation of knowledge as IPGs;
2. Building robust evidence for higher level decisions on policies and investments;
3. Working with partners at multiple scales to translate IPGs into actionable knowledge;
4. Demonstrating proof of application of knowledge to accelerate impact and advance the science of scaling up;
5. Developing and mobilizing capacity at institutional and individual levels; and
6. Convening, advocacy and interfacing amongst a wide range of partners to be co-responsible for development outcome and better engaged with realities faced by development agencies.

Science Domains

Research for Development (R4D) efforts at the Centre are organized around six Science Domains (SDs), which when taken together respond well to the complexity and interactions of the key development challenges related to agroforestry. They include:

SD 1: Agroforestry Systems

This domain seeks to understand how agroforestry systems can function better; be more productive, more attractive for investments and be more ecologically sustainable in the long-term.

SD 2: Tree Products and Markets

This domain encompasses the science behind understanding and developing value chains for agroforestry tree products as well as the institutions that support and participate in tree product markets.

SD 3: Tree Diversity, Domestication and Delivery

This research theme involves identifying, delivering and conserving quality tree germplasm as well as supporting the optimal use of the right tree in the right place for the right purpose.

SD 4: Land Health Decisions

This domain is concerned with understanding land degradation and how it can be prevented, reversed and its significance better communicated and recognized.

SD 5: Environmental Services

This domain is focused on understanding and promoting the benefits and sustenance of key environmental services associated with tree-based landscapes including water; soil stabilization, carbon and biodiversity. The management of these multifunctional landscapes requires mechanisms to balance: (a) goods and services; (b) short, medium and long-term objectives; and (c) efficiency and equity in the pursuit of sustainable development.

SD 6: Climate Change

This domain is concerned with the vulnerability of smallholders and developing countries to the negative effects of climate change. It attempts to examine how poor farmers and national/sub-national agencies can better adapt to changing conditions as well as benefit from mitigation opportunities.

Research Support and Advice Units

There are a number of units which exist to support the Science Domains and Regional Programmes. They include Research Methods Group, Impact Assessment and Rural Advisory Services Unit (IRAS), Geoscience Lab, Knowledge Management Unit, Communications Unit, Capacity Development Unit and Agroforestry Policy Initiative.

Regional Implementation

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

- East and Southern Africa Region;
- West and Central Africa Region;
- South East Asia Region;
- East and Central Asia Region;

About Us (continued)

- South Asia Region; and
- Latin America Region.

Country Teams

Each of the Regional Network Offices manages a group of geographically associated Country Offices. The Centre operates in the following countries:

East and Southern Africa Regional Office: Nairobi, Kenya	West and Central Africa Regional Office: Yaoundé, Cameroun	South East Asia Regional Office: Bogor, Indonesia	South Asia Regional Office: Delhi, India	East & Central Asia Regional Office	Latin America Regional Office: Lima, Peru	Others
1. Ethiopia	11. Burkina Faso	21. Indonesia	26. Bangladesh	31. China	32. Brazil	35. USA
2. Kenya	12. Cameroun	22. Philippines	27. Bhutan		33. Costa Rica	36. Belgium
3. Malawi	13. Côte d'Ivoire	23. Thailand	28. India		34. Peru	
4. Mozambique	14. Democratic Republic of Congo	24. Vietnam	29. Nepal			
5. Rwanda	15. Ghana	25. Democratic People's Republic of Korea	30. Sri Lanka			
6. Tanzania	16. Mali					
7. Uganda	17. Niger					
8. Zambia	18. Nigeria					
9. Zimbabwe	19. Sierra Leone					
10. Burundi	20. Senegal					

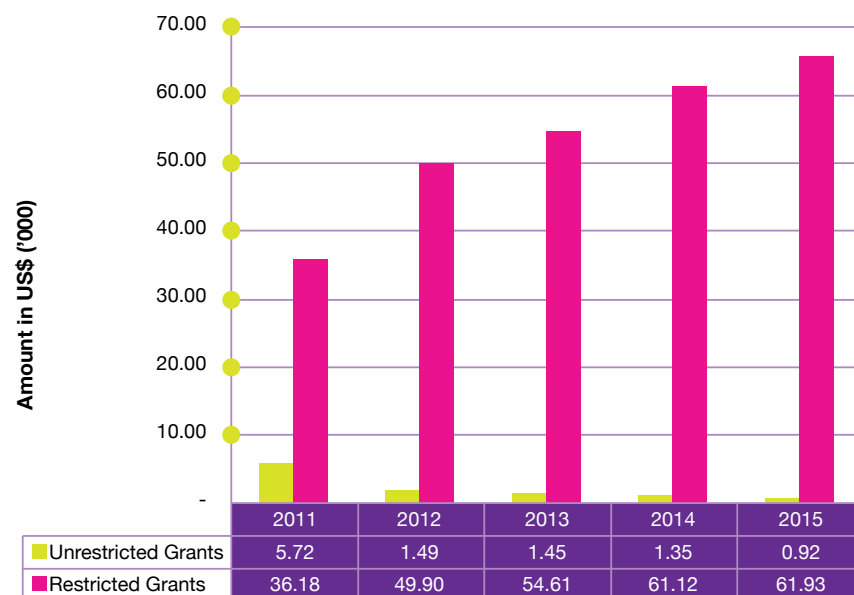
Our People

The organization comprises 619 staff (2014: 620 staff) from a wide array of disciplines including forestry, agriculture, economics, soil science, social science, administration, monitoring and evaluation, communications and ICT. Their high-level skills and expertise ensure that the Centre has the capacity to conduct quality research, and to use this research to advance policies and practices that benefit the poor and the environment.

Our Partners

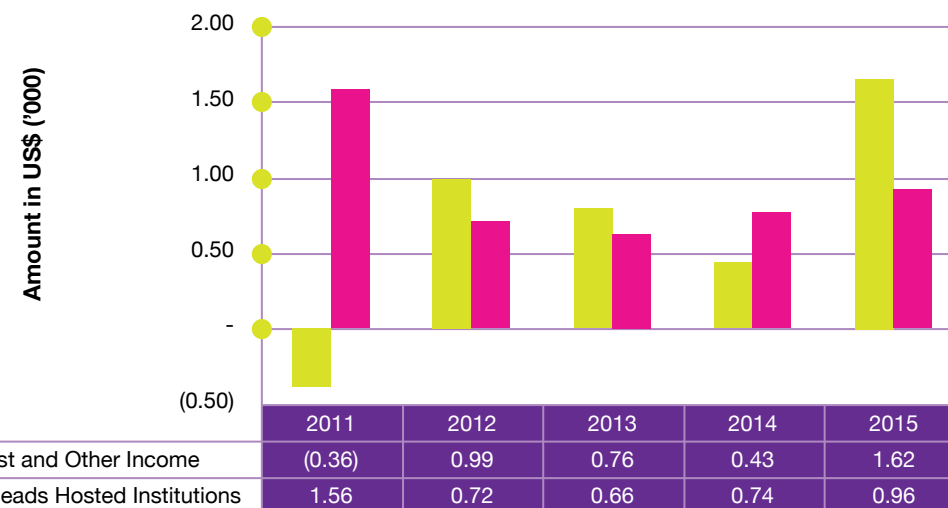
The World Agroforestry Centre has always implemented much of its work in partnership with a range of public, private and international bodies. Our partnerships are based on a clear recognition of the value that is added through working jointly with partners and sharing strengths to achieve specific outcomes.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

Five-year performance review



Gross Grant Income

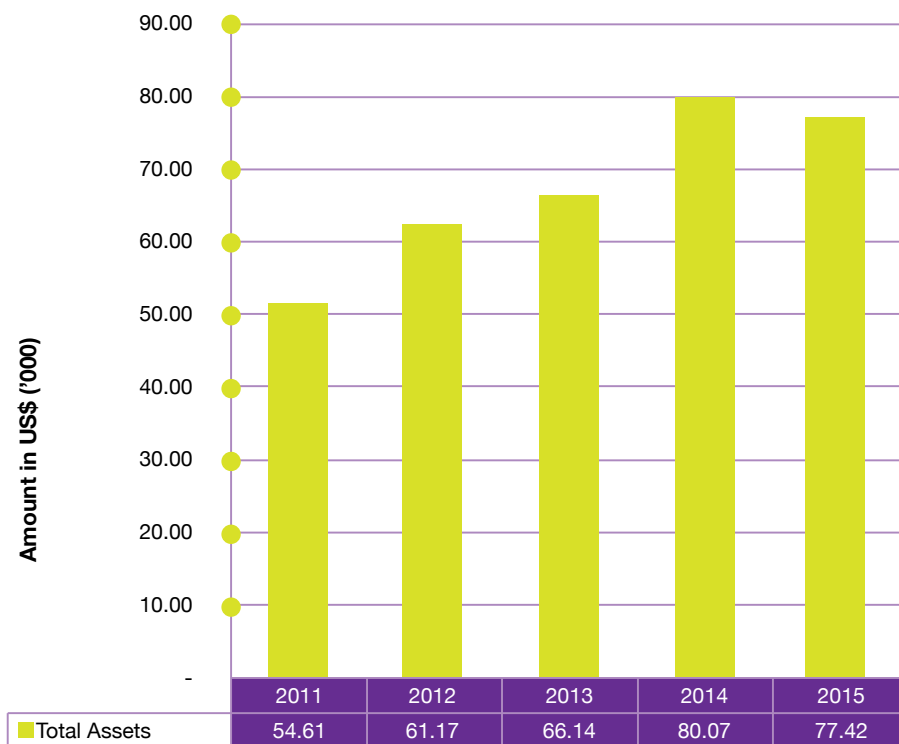
Grant revenue increased by 0.6% to \$62.85 million in 2015 (2014 - increased by 11.4% to \$62.47 million)



Other Income

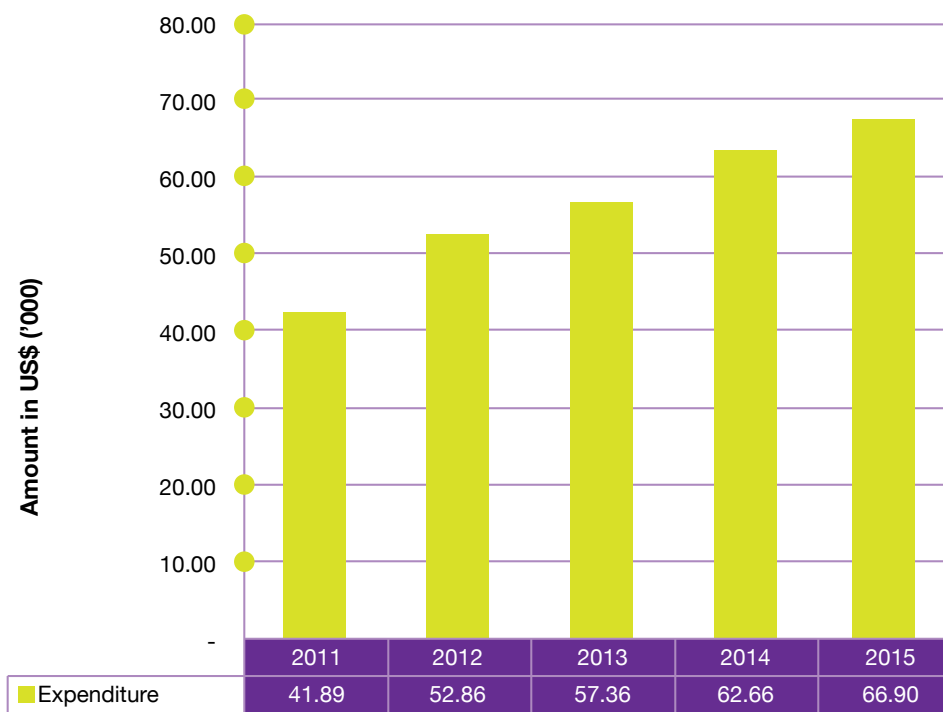
Other income increased by 120% to \$2.58 million in 2015 (2014 - decreased by 17.7% to \$1.17 million)

Five-year performance review (continued)



Total Assets

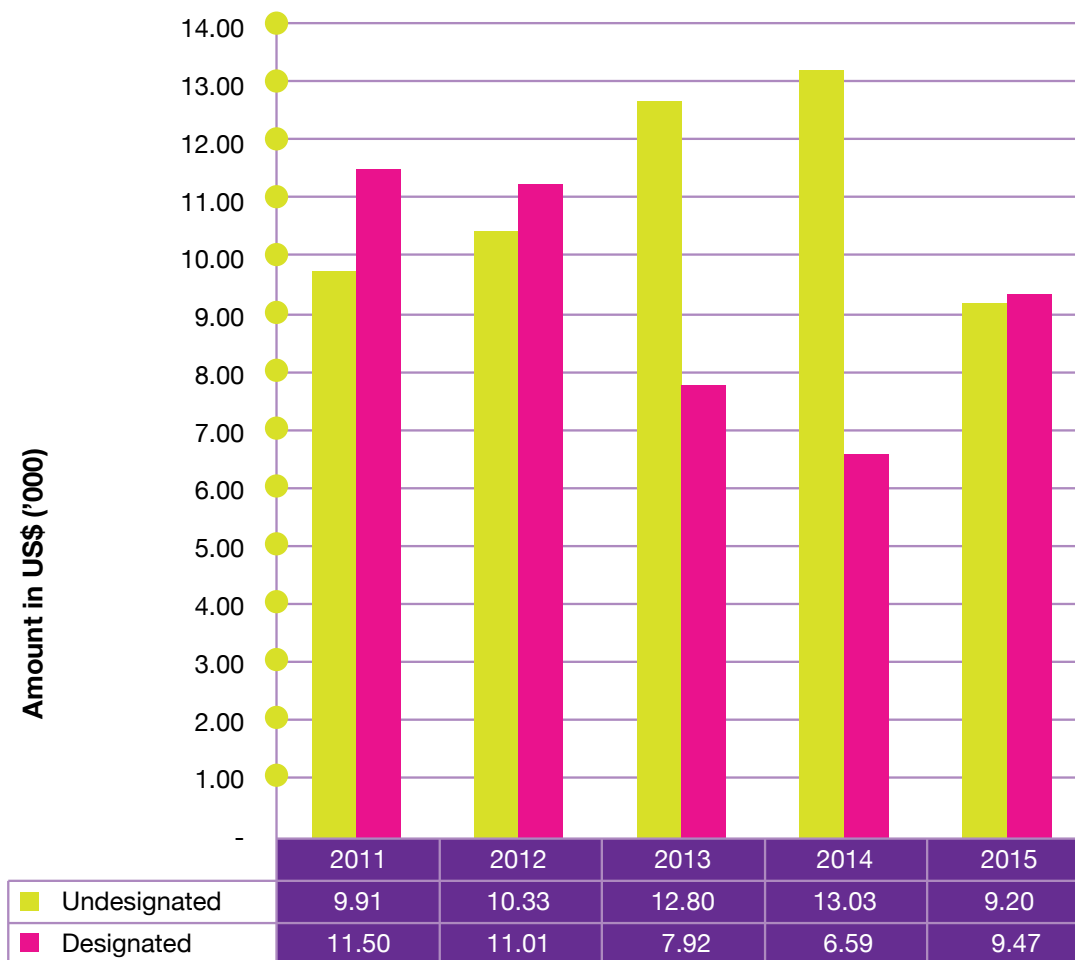
There was a 3% decrease in total assets from \$80.07 million in 2014 to \$77.42 million in 2015



Expenditure

Centre's expenditure increased by 7% to \$66.90 million in 2015 (2014 - increased by 9% to \$62.66 million)

Five-year performance review (continued)



Net Assets (excluding property and equipment)
There was a decrease in net assets from \$19.62 million in 2014 to \$18.67 million in 2015

CORPORATE INFORMATION

BOARD OF TRUSTEES

Dr. John Lynam (Chair)	USA
Ms. Hilary Wild (Vice Chair)	United Kingdom
Dr. Lisa Sennerby Forsse	Sweden (Joined in November 2015)
Ms. Marie Claire O'Connor	Ireland
Dr. Rita Sharma	India
Dr. LaiLai Li	China
Prof. Sinsin Augustin Brice	Benin
Mr. John Hudson, Ex-officio	United Kingdom
Dr. Héctor Cisneros	Peru
Prof. Olavi Luukkanen	Finland (Left in April 2015)
Prof. Tony Simons, Ex-officio	United Kingdom
Ms. Sicily Kariuki, Ex-officio	Kenya

HEADQUARTERS

World Agroforestry Centre
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AUDITOR

PricewaterhouseCoopers
Certified Public Accountants
PwC Tower
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P. O. Box 43963
00100 – Nairobi
Kenya

LAWYERS

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

BOARD SECRETARY

Ms. Christine Larson-Luhila



BOARD OF TRUSTEES



Dr. John Lynam
Chair, Board of Trustees

Dr Lynam has over 30 years' experience in tropical agricultural research in Latin America, sub-Saharan Africa and Asia. His expertise centres on smallholder-led agricultural development in the tropics. Much of his work has focused directly on agricultural research in both national and international systems, working within commodity, farming system and NRM programmes. An independent consultant since mid-2000, Dr. Lynam has worked with international development organizations such as The World Bank, FAO, ILRI, the World Fish Centre, the Bill and Melinda Gates Foundation, the World Vegetable Centre and the CGIAR. His previous employment has been with, among others, Kilimo Trust in Uganda; the Food Security Division of the Rockefeller Foundation in Kenya; the Cassava Program of Centro Internacional de Agricultura Tropical (CIAT) in Colombia and visiting research fellow at the Institute for Development Studies, University of Nairobi, Kenya. With an extensive publication history, Dr. Lynam has authored or co-authored over 42 books, book chapters and research papers on agricultural research in the developing world. Among these, he has co-authored two major monographs relating to African agriculture and development. In addition to the World Agroforestry Centre, Dr Lynam also serves on the CIFOR board and over the past two decades has served as a board member or advisor to six other international agricultural research programmes. Dr Lynam holds a Ph.D. and an M.A. from Stanford University Food Research Institute, and a B.S. in agricultural economics from Ohio State University.



Ms. Hilary Wild
Vice chair

Hilary Wild, from the United Kingdom of Great Britain and Northern Ireland, is a Chartered Accountant. She has held senior positions in financial management in public and private sector organizations. She was Comptroller of the World Health Organization in Geneva for 7 years, prior to which she was a Director in the Kleinwort Benson group in London, initially in investment banking and subsequently in asset management. Hilary has also worked for UNICEF as Chief of Finance in New York and for a major commercial bank in London and as the bank's representative in Greece. Hilary is presently a member of the Board of ICARDA and chairs its Audit Committee. She is also the chair of the Oversight Advisory Committee of UNESCO, and an independent member of the CGIAR Consortium Audit and Risk Committee. She is a former chair of Audit Advisory Committee of UNDP, as well as the Independent Audit and Oversight Committee of the ILO.

Board of Trustees (contd.)



Prof. Tony Simons
Ex-officio member

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



Ms. Sicily Kariuki
Ex-officio member

Ms. Sicily K. Kariuki (MBS) is the Cabinet Secretary, Ministry of Public Service, Youth and Gender. She previously served as the Principal Secretary, State Department of Agriculture, Ministry of Agriculture, Livestock and Fisheries. Before joining the Ministry, Ms. Kariuki was the Managing Director/Chief Executive Officer of the Tea Board of Kenya. She has also worked in the private sector within Kenya's vibrant horticulture and floriculture industry as the Chief Executive Officer of Fresh Produce Exporters Association of Kenya (FPEAK). Ms. Kariuki studied marketing at the University of Nairobi and has an MBA and post-graduate qualifications in International Food Laws and Leadership.



Prof. Sinsin Augustin Brice
Member

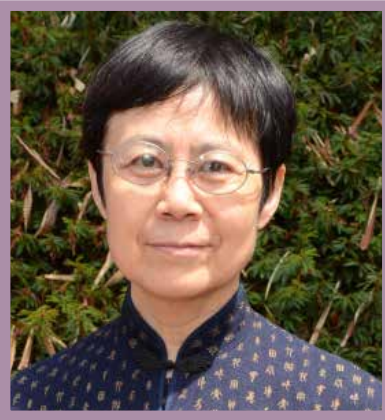
Prof Sinsin obtained his PhD at the Free University of Brussels, Belgium. His fields of competencies include agroforestry, conservation of endangered species, and plant ecology and phytosociology. He has served as a member of the Governing Board of the West African Science Service Centre on Climate and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



Dr. Héctor Cisneros
Ex-officio member

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

Board of Trustees (contd.)



Dr. Lai Lai Li
Member

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



Ms. M Claire O Connor
Member

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



Dr. Rita Sharma
Member

Dr. Sharma is an agricultural economist. She is the former Secretary to the Government of India in the Ministry of Rural Development, and former Land Resources Commissioner. She has been responsible for the implementation of programmes and projects for poverty alleviation, employment generation, infrastructure and risk management in rural areas. Her areas of specialization include development policy and planning, agriculture, rural development, natural resources management and financial management, livelihood and food security issues, and skill development of rural youth. She served as Commissioner to the Commission of Sustainable Agriculture and Climate Change set up by CCAFS. Presently she is member of the Board of Trustees of the International Rice Research Institute, Los Banos and of the Trust for Advancement of Agricultural Sciences, New Delhi.

Board of Trustees (contd.)



Mr. John Hudson

Ex-officio member

John Hudson is a forester with many years of experience in international development from around the world. He was Senior Forestry Advisor at the UK's Department for International Development until 2010. He is Chair of the Board of Directors of the Rights and Resources Initiative, Chair of CIFOR's Board of Trustees, Trustee of the Commonwealth Forestry Association, and a member of the Programme Committee of WWF-UK.



Dr. Lisa Sennerby

Member

Dr Lisa Sennerby Forsse is presently the president of the Royal Swedish Academy of Agriculture and Forestry and was the vice-chancellor of SLU, the Swedish University of Agricultural Sciences 2006-2015. Previously she was research director at the Swedish Forestry Research Institute (SkogForsk) and department director at the Swedish Environmental Protection Agency. During 2001-2006 she was the GD of the Swedish Research Council for Environment, Agricultural Sciences and Spatial Planning (Formas). She has a PhD in plant biology and adjunct professorship in short rotation forestry. Her academic fields cover a range of forest and agricultural related issues, including plant physiology, agroforestry and silviculture as well as the environmental aspects of land use and the utilization of bioenergy from trees. She worked with soil erosion and tree planting projects in Shaanxi province, China and has been involved in cooperation projects with different CGIAR and other international organisations about research and higher education in agriculture. She has sat on numerous high-level advisory committees for the government and other institutions nationally and internationally. She was a member of the CGIAR Science Council 2004-2006. She also chaired the Swedish Government Science Council for Climate Research and was Vice Chair of the Expert Advisory Group for "Sustainable Development and Global Change" in the 7th Framework of European Union. In 2001, she was awarded "The Golden Twig" by the Swedish Forestry Association in recognition of her achievements, and in 2010 received the Royal Gold Medal from the King of Sweden Carl XVI Gustaf for Outstanding Achievements in Agricultural Sciences. She was awarded doctor of honor at Faculty of Science, University of Copenhagen in 2013 and at University of British Columbia, Canada in 2014.

SENIOR LEADERSHIP TEAM



Prof. Tony Simons, Director General

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



**Mr. Laksiri Abeysekera, Deputy
Director General – Finance and
Corporate Services**

Mr. Abeysekera joined the World Agroforestry Centre in August 1998. He is a Fellow of the Chartered Institute of Management Accountants (CIMA). He is responsible for treasury and accounting, budgeting functions and systems, and for the formulation and implementation of financial strategies and policies. He assists the Director General in macro-financial planning, financial analysis, investments, and budgetary control, and provides financial advice to the Senior Leadership Team, the Director General and the Board of Trustees.



**Dr. Ravi Prabhu, Deputy Director
General – Research and Regions**

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



**Dr. Margaret M. Kroma, Assistant
Director General –Partnerships, Capacity
Development, Impact and Extension**

Dr. Margaret Kroma, PhD joined the World Agroforestry Centre in 2013. She has a PhD in Rural Sociology from Iowa State University, and an MSc in Agricultural Extension from Virginia Polytechnic and State University (US). Her main areas of expertise include rural sociology and extension science with specializations in the sociology of agriculture, gender and rural extension. She has extensive experience in the management of NRM education and outreach partnerships, and is currently responsible for the overall vision, strategy and management of partnerships at the Centre. Dr. Kroma is a member of the RUFORUM (Regional Universities Forum for Capacity Building in Agriculture) Technical Committee and the CTA Expert Committee on Women in Science and Technology Capacity Building.



**Ms. Christine Larson-Luhila, Director of Human
Resources**

Ms. Christine Larson-Luhila joined World Agroforestry Centre in May 2014. Her role is to develop and manage a global strategy for human resource acquisition and development, and develop, review and implement policies that balance staff aspirations and the strategic needs of the organization. She is a Certified Public Accountant licensed by the California Board of Accountancy and a member of the American Institute of Certified Public Accountants. She has over 17 years of experience working in the non-profit sector.

CORPORATE GOVERNANCE REPORT

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

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

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

Board organization and structure

The World Agroforestry Centre's Charter provides for the Board of Trustees (BoT/ the "Board") as the governing body. The BoT's fundamental responsibility is to ensure that the Centre has the required resources to achieve its mission and vision with the highest level of honesty, integrity and ethical standards. The current BoT constitutes a diverse pool of skills in the areas of agroforestry science, environmental management, business management and economics, amongst other areas.

The BoT comprises 11 elected members who include a representative from the Government of Kenya, a Board member of the Center for International Forestry Research (CIFOR) and the World Agroforestry Centre's Director General.

The role of the Board

The Board's primary mandate is to lay down policies and monitor management action. In order to do this effectively, the Board has delegated the day-to-day management of the Centre to the Director General who is assisted by the Senior Leadership Team.

The Board is responsible for approving the Centre's Strategy and the Annual Programme of Work and Budget. The Board also monitors the Centre's progress towards achieving its

objectives; ensures financial integrity and accountability; provides oversight of investments and disposal of major assets; approves personnel policies; and monitors the legal implications of the Centre's activities, and the performance of the Board as a whole and that of its individual members.

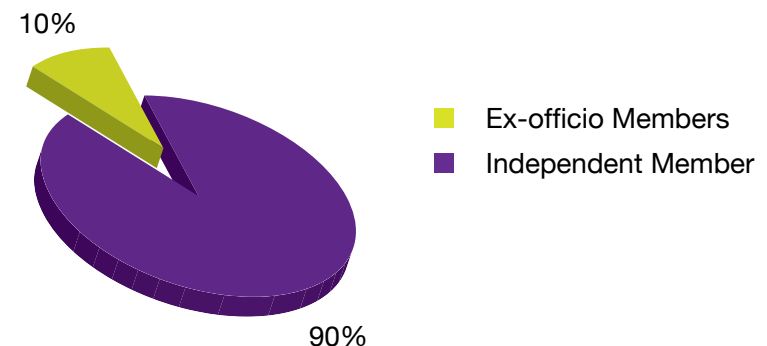
It is also up to the sitting Board to identify and elect new Board members and orient them on the operations of the World Agroforestry Centre, among other critical functions.

Activities of the Board

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

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

Composition of the Board of Trustees



CORPORATE GOVERNANCE REPORT (Continued)

The functions and composition of the Board Committees

Board of Trustees	Summary of key terms of reference
<p>Chair Dr. John Lynam</p> <p>Members Ms. Hilary Wild Dr. Rita Sharma Dr. LaiLai Li Mr. John Hudson Prof. Sinsin Augustin Brice Dr. Héctor Cisneros Prof. Tony Simons Ms. Sicily Kariuki Ms. Marie Claire O'Connor Dr. Lisa Sennerby Forsse</p>	<ul style="list-style-type: none"> • Actively participate in the development of the Centre's strategy and medium-term plans. • Review and approve the annual programme of work and budget. • Monitor the World Agroforestry Centre's progress towards the achievement of its objectives through systematic internal reviews and interact directly with external programme and management review panels. • Ensure that the World Agroforestry Centre's financial integrity and accountability is upheld, appoint external auditors and approve the audited annual financial statements. • Exercise oversight of investments, acquisition of facilities and equipment and disposal of major assets. • Identify and elect new Board members and orient them on the operations of the World Agroforestry Centre. • Select and appoint (or dismiss) the Director General and set his or her terms of employment. • Endorse the appointment of director-level staff upon the recommendations of the Director General. • Approve personnel policies, salary scales and benefits of the World Agroforestry Centre employees. • Monitor and evaluate the performance of its members to ensure that the Board is accountable for prudence and diligence in the performance of its functions.

Executive Committee	Summary of key terms of reference
<p>Chair Dr. John Lynam</p> <p>Members Dr. Héctor Cisneros Ms. Marie Claire O'Connor Ms. Hilary Wild Dr. Rita Sharma Prof. Tony Simons</p>	<ul style="list-style-type: none"> • Act for the Board on all matters which the Board delegates to it. • Set up general management policies for the Centre. • Carry out an overview of the management and financial practices of the Centre; and submit its report and recommendations to the Board of Trustees for endorsement. • This committee meets twice a year.

Finance and Audit Committee	Summary of key terms of reference
<p>Chair Ms. Hilary Wild</p> <p>Members Dr. Rita Sharma Dr. Héctor Cisneros Ms. Marie Claire O'Connor Mr. John Hudson</p>	<ul style="list-style-type: none"> • Assist the Centre's Board of Trustees in fulfilling its financial oversight responsibilities. • Oversee the financial reporting process, the system of risk management and internal control, and the audit process. • Monitor the compliance to laws and regulations and the code of conduct. • Reach out to philanthropic foundations that have not previously been donors to CGIAR centres. • Seek grants from the private sector, including private individuals. • Oversee the management of an endowment with annual returns to the unrestricted core within policy dictated margins. • This committee meets at least once a year.

CORPORATE GOVERNANCE REPORT (Continued)

Programmes Committee	Summary of key terms of reference
<p>Chair Dr. Héctor Cisneros</p> <p>Members Ms. Hilary Wild Dr. Rita Sharma Dr. John Lynam Dr. LaiLai Li Mr. John Hudson Prof. Sinsin Augustin Brice Prof. Tony Simons Ms. Sicily Kariuki Ms. Marie Claire O'Connor Dr. Lisa Sennerby Forsse</p>	<ul style="list-style-type: none"> Its mandate is to review the current and future programme of work for the Centre, in consultation with the Director General, director-level staff and other staff members nominated by the Director General, and to report its findings to the Board. This committee meets at least once a year.

Operations Committee	Summary of key terms of reference
<p>Chair Ms. Marie Claire O'Connor</p> <p>Members Ms. Hilary Wild Dr. LaiLai Li Ms. Sicily Kariuki Prof. Sinsin Augustin Brice</p>	<ul style="list-style-type: none"> It assists the Board of Trustees to review the efficiency and effectiveness of the Centre's operational functions. This includes matters related to human resources, transport, and information and communications technology. Oversees building expansion, safety and security. This committee meets at least once a year.

Nominations Committee	Summary of key terms of reference
<p>Chair Dr. Rita Sharma</p> <p>Members Dr. John Lynam Prof. Tony Simons Mr. John Hudson Dr. Héctor Cisneros Dr. Lisa Sennerby Forsse</p>	<ul style="list-style-type: none"> The major responsibility of this committee is to monitor tenure of membership of serving Trustees and to develop and maintain a roster of potential Board members. This committee meets at least once a year.

Board and Committee meetings

The following table indicates committee membership of the Board members and meeting attendance for the year 2015. Where Trustees are not able to attend particular meetings, comments and issues arising from specific topics of discussion are usually relayed in advance to the Chairman of the Committee, with relevant papers or information for consideration.

	Board	Executive committee	Nominations	Finance and Audit	Operations	Programme
Number of meetings held	2	2	2	2	2	2
Dr. John Lynam	2	2	2			2
Hilary Wild	2	2		2	2	2
Lisa S. Forsse	1		1			
Sinsin A. Brice	2				2	
LaiLai Li	2					2
Rita Sharma	2	2	2	2		2
Marie Claire O'Connor	2	2		2	2	2
Héctor Cisneros	2	2	2	2		1
Sicily Kariuki	2				1	2
John Hudson	2		2	2		
Tony Simons	2	2	2			2



Corporate social responsibility

The World Agroforestry Centre (ICRAF/ the "Centre") regards Corporate Social Responsibility (CSR) as a fundamental aspect of its activities. The Centre aims at providing a safe and healthy workplace as well as making a positive contribution to the environment and the communities within which it operates.

ICRAF has continuously supported various initiatives in the areas of education, environment, sports as well as other emerging needs.

REACHING OUT TO THE COMMUNITY

INDONESIA

On 9 April 2015, as part of ICRAF's CSR activities, staff from Indonesia visited poor families affected by wild mushroom poisoning who had been hospitalized at RS PMI Bogor. Those who benefited from the donations are Ahmad Hidayat (50) and two children; Yuda Handika (17) and Reni Lestari (14). The beneficiaries were grateful to ICRAF for the kind gesture.

Breaking the Ramadhan fast with orphans

In the spirit of Ramadhan, the Human Resource Unit organized an event dubbed "Break Ramadhan Fast with the Orphans from Rumah Yatim Putri Bunda and Yatim Centre" on 8 July 2015. They invited a group of orphans to the ICRAF office and presented them with goodie bags containing Mukena, Sarong, Sajadah, school stationery and snacks.



Ceres Pasamba presents a package to one of the children



Ernest Gatoru of ICRAF HQ presents a gift



Indah Farjwat presents a donation to one of the children

PHILIPPINES

ICRAF Philippines donates vehicle to university partner



ICRAF Philippines officially turned over one of its service vehicles to the University of the Philippines Los Baños Institute of Agroforestry (UPLB-IAF) on 11 May 2015. ICRAF staff members present during the handover included Dr Rodel Lasco, the country coordinator and Mr Crisanto Macayan, driver and office assistant. Present from UPLB-IAF were Dr Reynaldo Comia, the director, Rowena Cabahug, a researcher and Mr Ricardo Labitoria, a driver.

"This vehicle will facilitate our field research and extension activities, especially in areas where accessibility has been a major challenge," noted Dr Comia.

Handing over the vehicle (from left, Mr Labitoria, Dr Lasco, Dr Comia and Mr Macayan) in front of the College of Forestry and Natural Resources

Corporate social responsibility (Continued)

RWANDA

In 2014, ICRAF donated two grade cows to two vulnerable families of National Industrial Research and Development Agency (NIRDA) staff who had been killed during the genocide of 1994 in Rwanda. The cows had been donated during a ceremony to commemorate the 20th anniversary of the genocide at NIRDA in Huye.

In April 2015, ICRAF, represented by Jean Paul Munyaneza, visited the beneficiaries to check on their progress. He found that the families were thriving and greatly appreciated the donations. They look forward to reaping more benefits from the cows in the near future.



Jean Paul admires one of the cows that was donated by ICRAF

KENYA

Visit to children's home

On Saturday, 16 January 2016 ICRAF staff members and interns visited Mama Fatuma Goodwill Children's Home located in the Mathare slums of Nairobi, where they distributed several clothes and foodstuffs. They also assisted in preparing lunch and later shared a meal and snacks with the children.

Mama Fatuma Children's Home, which currently hosts 48 girls and 37 boys, was started in 1966 by the Kenyan Women's Organization as an education and training facility for the physically handicapped in Eastleigh, Nairobi. The institution was later converted into a facility to care for orphans and vulnerable children in 1997 by Mama Fatuma Gullam.



The children enjoy a meal prepared by ICRAF staff

Blood donation drive

ICRAF staff in Nairobi participated in a blood donation drive on 27-28 May 2015.



ICRAF staff mingle with the children



The Director General, Tony Simons, participates in the blood donation drive



Eric Mutinda hands over the pint he has just donated



Caroline Muchiri shares a candid moment with the nurse



Christine Larson-Luhila goes through the initial consultation process

Corporate social responsibility (Continued)

INTERNATIONAL DAY CELEBRATIONS



Winners of the fashion show pose for a group photo

International Women's Day 2015

In Cameroon, a range of activities including sports, debate and a fashion show were organized. The ICRAF ladies were joined by their counterparts from the University of Yaounde I. Events began on 4 March 2015 with a series of sports activities which brought together women from the **International Institute of Tropical Agriculture (IITA)** and the Center for International Forestry Research (CIFOR). The groups also got together to brainstorm on how to better protect the environment and their health. It was noted that women are directly responsible for the livelihood of their families, and so it was important to build their capacities in environmental conservation. They said that women needed to champion the campaign for environmental protection because they are usually the ones who suffer most in the face of climate change. They also highlighted the risks associated with the use of chemical fertilizers in agriculture and recommended the promotion and use of organic fertilizers. The group later participated in a fashion show event.

World AIDS Day

ICRAF commemorated World AIDS Day in December. The theme was Getting to Zero: Zero new HIV infections. Zero discrimination. Zero AIDS-related deaths. In Nairobi, a voluntary counselling and testing (VCT) camp, conducted by Liverpool VCT, was organized for all staff and their families on 4-6 December. Resource persons were also invited to discuss various issues with staff, ranging from sexuality and HIV, marriage and HIV, social status and HIV, prevention, living with HIV and HIV in the workplace.

World AIDS Day is celebrated on 1 December every year to raise awareness about the dangers of HIV/AIDS and to demonstrate international solidarity in the face of the pandemic. The day is an opportunity for public and private partners to disseminate information about the pandemic and to encourage progress in HIV/AIDS prevention, treatment and care around the world, particularly in high prevalence countries.

IMPROVING THE WORKING ENVIRONMENT

Official opening of the Mothers' Room

The Mothers' Room/Crèche at ICRAF Headquarters in Nairobi was officially launched on Friday, 10 April 2015. The facility was officially launched by Ms Hilary Wild, Deputy Chair of the Board of Trustees. She noted that the facility was an important and valuable resource that would allow mothers to care for their babies while working.

ICRAF recognizes that juggling a career with child care can be very challenging. With the crèche, mothers will be confident that their children are safe and sound in a protected and pleasant environment and will most likely be able to concentrate on their work. Happier and contented mothers will translate into less absenteeism and a more fruitful working environment.

The Mothers' Room is a beautifully decorated and well furnished facility and includes a fridge, baby cots and mattresses, a private room for breastfeeding, changing tables and beautiful decorations and toys.



Hilary Wild officially opens the Mothers' Room at ICRAF in Nairobi



The Mothers' Room

Corporate social responsibility (Continued)

CONSERVING THE ENVIRONMENT

ICRAF going greener with a new paper-recycling initiative at the Nairobi campus



Collecting the waste paper

In just two months, ICRAF managed to “save” 1.2 tons of paper and 60kg of carton. The paper is collected at no cost and taken to Chandaria Industries for conversion into toilet paper. All this waste would otherwise have ended up at the Dandora dumpsite and would have contributed to the emission of methane, one of the major greenhouse gases. Thus, ICRAF is reducing its carbon footprint. This is a great climate-friendly initiative that ICRAF, whose main work revolves around trees on farms, can be very proud of.

The Centre is now recycling its paper waste! Employees of ICRAF's Nairobi campus have been talking about it for some time and it finally came to life. About 14 paper-only bins have been placed in strategic locations within the campus. The first batch of waste paper was collected on 15 June 2015.



Agroforestry celebrated in Machakos

Agroforestry has been mentioned as a key intervention in addressing the effects of climate change as well as stemming the recurrent food shortage situation in Machakos County. Lucy Wachira, the principal of Machakos Agricultural Training Centre pointed this out during the annual farmer field day held at the Centre on 17 September 2015. The event, whose theme was “Enhancing the livelihoods of smallholder farmers through agribusiness”, attracted various stakeholders from the agricultural and industrial sectors together with government agencies. She noted that the agroforestry-oriented projects implemented by ICRAF in Machakos had ensured that farmers adopt climate-smart options which have resulted in significant improvement of, not only their skills, but also agricultural output.

Officials from the County of Machakos noted that the government was committed to revitalizing the agricultural sector and the World Agroforestry Centre on its part confirmed that the organization would work closely with the county leadership and other partners in ensuring that the hunger-free vision was realized. ICRAF would be involved in building the capacity of farmers to be competent, confident and committed to sustainably tame hunger and poverty using locally available resources.



Mutiso Nzioka proudly holds a mango seedling that he had grafted after undergoing training at the RRC

Corporate social responsibility (Continued)



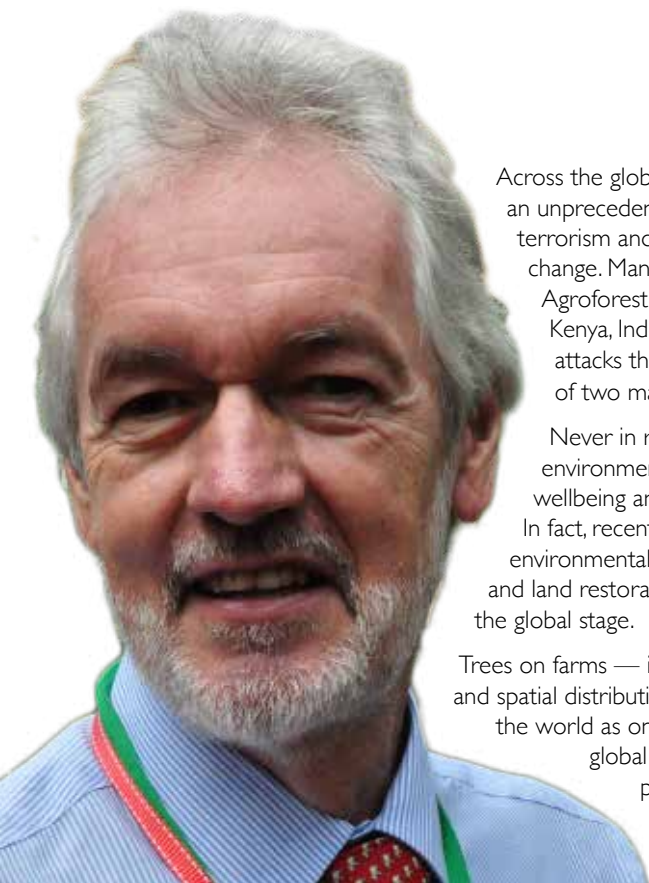
Andrew Kaniaru demonstrates how root nodules promote nitrogen-fixing in the soil



Parveen Anjarwalla, an ICRAF scientist, presents a publication on pesticidal trees to a farmer

During the Machakos Agricultural Society of Kenya (ASK) Show, which took place on 24-27 June 2015, farmers acknowledged the contribution of agroforestry projects in eastern Kenya. They noted that they were impressed with the work done by the World Agroforestry Centre and its commitment in promoting innovative agroforestry concepts through the different projects being implemented in the region.

In line with the year's theme of "Enhancing technology in agriculture and industry for food security and national growth", ICRAF's stand showcased approaches such as indigenous and exotic fruit tree portfolios to enhance nutrition and health, Conservation Agriculture with Trees (CAWT), and the use of plant-based pesticides. In addition, there were demonstrations of various tree propagation techniques.



BOARD CHAIR'S STATEMENT

Across the globe, 2015 was dominated by concerns about an unprecedented influx of migrants entering Europe, terrorism and weather extremes related to climate change. Many of the countries in which the World Agroforestry Centre (ICRAF) operates, including Kenya, Indonesia and Burkina Faso, suffered terror attacks this year. As did Paris and Istanbul, the venues of two major UN conferences.

Never in recent years has the need to stabilize the environmental resource base on which all human wellbeing and prosperity rest been more apparent. In fact, recent studies have drawn the link between environmental degradation and civil strife and migration, and land restoration has emerged as a high priority issue on the global stage.

Trees on farms — in their varied configurations of species and spatial distribution — are gaining prominence around the world as one of the cornerstones for meeting the global Sustainable Development Goals (SDGs) promulgated at the UN General Assembly in September 2015. In particular, the SDGs concerned with poverty eradication (SDG 1); zero hunger (SDG2); affordable and clean energy (SDG 7); climate action (12); and life on land (14)

are intimately connected with trees in forests and on farms. Sustainable agriculture using agroecological methods such as agroforestry, furthermore, supports the SDGs that touch on water resources, gender parity, peaceful societies and economic development. As such, ICRAF is well positioned to contribute its deep and broad research evidence towards addressing the serious and urgent issues of our time.

Centre Highlights

During 2015, ICRAF's researchers continued to generate and share knowledge and recommendations on context-sensitive options for integrating trees on farms for sustainable food production and environmental health. In collaboration with a large complement of partners, including sister CGIAR centres, this work has produced many important publications and products. This year ICRAF scientists produced 183 articles in peer-reviewed journal articles in addition to 182 other published materials aimed at academics and boundary partners such as development NGOs, extension services, and policy makers.

At the historic twenty-first UN Climate Change Conference (Paris COP 21), 30 November to 12 December 2015, where the first universal climate agreement was adopted, ICRAF participated with a 20-person-strong delegation involved in as many events. At this COP and the concurrent Global Landscapes Forum (GLF) in Paris, Centre scientists tackled issues ranging from how to implement countries' Intended Nationally Determined Contributions (INDCs) in data- and tool-scarce countries in Latin America, Africa and Asia; land and forest governance at multiple levels in supporting climate change mitigation; agroecology as a viable pathway to climate-resilient and sustainable food systems; land restoration; and Indonesia's green economy. The Little Book on Sustainable Landscapes, to which ICRAF's environmental services and climate change programs contributed, was launched at the GLF 2015.

The Director General spoke at a GLF-public-private sector Discussion Forum hosted by the Livelihoods Fund, Danone and Mars Inc., and a special forum on smallholder agriculture hosted by IFAD. He also delivered the ICRAF position Statement at the UNFCCC COP21 High-Level Session at the close of COP21.

In September, South Africa became the first African country to host a World Forestry Congress (WFC). ICRAF sent a strong delegation to the XIV WFC in Durban, where our researchers participated in 23 side events. Convened by Food and Agriculture Organization of the United Nations (FAO), this Congress had strong themes around people-centred forestry; socioeconomic issues, including gender in forest, agroforestry and tree value chains; and forests for economic development.

BOARD CHAIR'S STATEMENT (continued)

As part of the Congress, FAO, IUFRO and ICRAF launched Forests and Water: a Five-year Action Plan, and ICRAF launched a new version of the agroforestry species selection tool, Vegetation Map for Africa, which includes a smartphone app. The Director General spoke about the contribution of trees to rural and urban energy security at an FAO-convened high level panel discussion on wood energy titled 'More than heat! Wood energy for the future,' at the Congress.

A small ICRAF delegation participated at the UN Convention on Combating Desertification (UNCCD) Conference in Istanbul, 15-21 September, taking with them the primary message that landscape restoration can help in the fight against desertification and improve soil fertility, to support multiple SDG targets. With bold new international commitments to restore 350 million hectares of degraded land by 2030, ICRAF is able to offer advice on species selection for land restoration in countries across the developing world.

Landscape restoration was also a major theme at the World Vision- and ICRAF-organized Southern Africa Beating Famine Conference in Lilongwe, Malawi, 14-17 April 2015, which brought together over 400 participants from 38 countries. At this highly successful conference, EverGreen Agriculture and Farmer Managed Natural Regeneration (FMNR) were highlighted as affordable approaches towards food security, nutrition and soil health, especially for rural smallholders. The conference saw the development of country work plans for landscape restoration initiated, and collaborations sparked across the region and beyond.

ICRAF scientists also organized or participated in an array of regional and national workshops during 2015. For instance, the Southeast Asia program participated in the ASEAN Social Forestry Network conference and annual meeting at Inle Lake, Myanmar; the Indonesian Bioenergy Forum in Bali; the Annual meeting on Agroforestry for Smallholders' Livelihoods in Northwestern Vietnam, in Son La; and Greening ASEAN Economic Corridors meeting, in Chiang Mai, Thailand, among other meetings.

Several workshops on evidence into decision making for resilience planning for Turkana and Laikipia counties of Kenya were offered at ICRAF, applying the SHARED (Stakeholder Approach to Risk-informed and Evidence-based Decision-Making) model. The model is gaining currency in the country, including among county-level policy-makers.

As part of its stakeholder awareness and fundraising effort, 19 November saw ICRAF West and Central Africa regional office host an Open Day for the Cameroon-based donor

community, diplomats and partners, to showcase the progress made and prospects in tree domestication and other innovations in the region. The Day was themed 'Agroforestry and the Futures We Want'.

Other Milestones

The ICRAF South Asia Regional Program celebrated its 11th anniversary with a publication highlighting the Centre's achievements in that region. The booklet, Fruits of a Decade: ICRAF in South Asia, was launched in September at the ICRAF Science Week 2015 in Bogor, Indonesia.

Many stories and blog posts emerged from the events throughout the year, and ICRAF's online following grew strongly throughout the year, with thousands of new followers and robust engagement with audiences on the social media platforms Twitter, Facebook, YouTube, LinkedIn and Flickr. The Centre currently has 26,000 followers on Twitter and nearly 12,000 Facebook 'likes'. The Centre was featured in radio, TV and online news media channels throughout the year. These included a New York Times story on sustainable rubber in China, a Reuters Alert feature on the Shea value chain in Mali, an Al Jazeera TV feature on the African Orphans Crops Consortium, a Vietnam TV feature on the AFLI project and a Cameroon TV documentary on rubber agroforestry in Nigeria.

Science Domains and CGIAR Research Programs (CRPs)

Throughout 2015, the Centre's Science Domains and support units collaborated in many of the CRPs, including those focused on Forests, Trees and Agroforestry; the Humid Tropics; Drylands; Water; Land and Ecosystems; Climate Change; Health and Nutrition; and Institutions and Markets. ICRAF will continue its work within the CRPs with a particular focus on achieving the set out Intermediate Development Outcomes, against which the programs are assessed.

2015 was a review year for the CRPs under the wider CGIAR Reform. Whereas there are currently 15, the second phase will have only 12. The 12 CRPs and 59 associated flagships represent a portfolio of agri-food system programs; integrating programs; and a policy, institutional and markets program. They also include three supporting service platforms

BOARD CHAIR'S STATEMENT (continued)

(Genebanks, Genetic Gain, and Big Data). The Centre submitted its proposals for the new CRPs and flagships, receiving high ratings by the Science Council: Four 'As' and one 'B'.

The Centre faced challenges in coping with cuts in the CRP budgets, some of which were announced as late as November 2015. The Financial Services Unit, working with the Senior Leadership team, designed a suite of mitigation measures to cope with the uncertainty in funding, and the resource mobilization unit was strengthened. The staff were kept informed through regular memos from the Senior Leadership Team.

Financial performance

From a financial point of view, the Centre remains in excellent health. The expenditure for 2015 increased by 7% to US\$66.90 million, up from US\$62.66 million in 2014. The Centre's financial position remains stable, with total assets of US\$77.42 million (2014 – US\$80.07 million) and net assets of US\$26.61 million (2014 – US\$28.09 million).

Our reserves, when expressed in terms of operating days, are among the highest in the CGIAR Consortium of Centres. The Centre did not operate an overdraft with any of its bankers during the year. The short-term solvency (liquidity) as at 31 December 2015 was 152 days (2014 – 164 days) against a benchmark of 90–120 days. The long-term financial stability (adequacy of reserves) as at 31 December 2015 was 105 days (2014 – 119 days) against the recommended minimum benchmark of 90 days.

Appreciation

The Board of Trustees will continue to provide programmatic, governance and financial oversight to ICRAF so as to ensure that the Centre is managed effectively and efficiently, and remains focused on long-term development goals and high quality and relevant science.

On behalf of the Board, I take this opportunity to thank the staff for their accomplishments in 2015, and despite the funding uncertainties, look forward to a highly productive and impactful year ahead in 2016.

John Lynam

Chair

Board of Trustees

World Agroforestry Centre

27 April 2016



Board Statement on Risk Management

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

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

1. Misallocation of scientific efforts away from agreed priorities;
2. Loss of reputation for scientific excellence and integrity;
3. Business disruption and information system failure;
4. Liquidity problems;
5. Transaction processing failures;
6. Loss of assets, including information assets;
7. Failure to recruit, retain and effectively utilize qualified and experienced staff;
8. Failure in staff health and safety systems;
9. Failure by the Consortium to execute legal and fiduciary responsibilities;
10. Withdrawal or reduction of funding by donors due to the financial crisis;
11. Subsidization of the cost of projects funded from restricted grants and/or partial non-delivery of promised outputs, due to inadequate costing of restricted projects;
12. Failure by the lead centre to comply with the terms of the agreement and/or not delivering on the agreed outputs could affect ICRAF as a participating centre; and
13. Non-prioritization of agroforestry in the CRPs due to lack of funding.

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

Risk mitigation strategies include the implementation of systems of internal controls, which, by their nature, are designed to manage rather than eliminate risk. The Centre endeavours to manage risk by ensuring that the appropriate infrastructure, controls, systems and people are in place throughout the Centre. Key practices employed in managing risks and opportunities include business environmental scans, clear policies and accountabilities, transaction approval frameworks, financial and management reporting, and the monitoring of metrics designed to highlight positive or negative performance of individuals and business processes across a broad range of key performance areas. The design and effectiveness of the risk management system and internal controls is subject to ongoing review by the Centre's internal audit team, which is independent of the business units, and which reports on the results of its audits directly to the Director General and to the Board through its Finance and Audit Committee.

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

John Lynam

Chair

Board of Trustees

World Agroforestry Centre

27 April 2016



Statement of MANAGEMENT'S responsibilities

The CGIAR Accounting Policies and Procedures Manual – Financial Guidelines Series No. 2 (Revised February 2006 and supplemented by the 2015 Advisory Note) requires management to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Centre as at the end of the financial year and of its operating results for the year.

It also requires management to ensure that the Centre keeps proper accounting records that disclose, with reasonable accuracy, the financial position of the Centre. Management is also responsible for safeguarding the assets of the Centre.

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

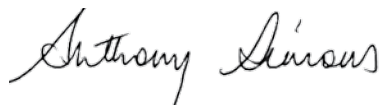
- i. Designing, implementing and maintaining internal control necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error;

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

Management is of the opinion that the financial statements give a true and fair view of the state of the financial position of the Centre and of its operating activities for the year, in accordance with the CGIAR Accounting Policies and Procedures Manual – Financial Guidelines Series No. 2 (Revised February 2006 and supplemented by the 2015 Advisory Note).

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

Tony Simons
Director General
27 April 2016



Laksiri Abeysekera
Deputy Director General - Finance and
Corporate Services
27 April 2016





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

Report on the financial statements

We have audited the accompanying financial statements of the World Agroforestry Centre (ICRAF/ the "Centre") set out on pages 35 to 63. These financial statements comprise the statement of financial position at 31 December 2015 and the statements of activities, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the Consultative Group on International Agricultural Research (CGIAR) Accounting Policies and Procedures Manual – Financial Guidelines Series No. 2 (Revised February 2006 and supplemented by the 2015 Advisory Note) and for such internal control, as management determine necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an independent opinion on the financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform our audit to obtain reasonable assurance that the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Trustees, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the accompanying financial statements give a true and a fair view of the financial position of the Centre as at 31 December 2015 and of its financial performance and its cashflows for the year then ended, in accordance with the Consultative Group on International Agricultural Research (CGIAR) Accounting Policies and Procedures Manual – Financial Guidelines Series No. 2 (Revised February 2006 and supplemented by the 2015 Advisory Note).

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

Basis of accounting and restriction on use

Without modifying our opinion, we draw attention to Note 2 to the financial statements which describes the basis of accounting. The financial statements are prepared to assist the Trustees of the Centre report to the Consortium Board and donors on the Centre's financial performance and status. As a result, the financial statements may not be suitable for another purpose. Our report is intended solely for the Centre, the Consortium Board, and its donors and should not be used by parties other than these

The engagement partner responsible for the audit resulting in this independent auditor's report is **CPA Stephen Ochieng' Norbert's - P/1819.**

Certified Public Accountants
Nairobi.

PricewaterhouseCoopers

2016

STATEMENT OF FINANCIAL POSITION

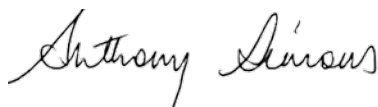
AS AT 31 DECEMBER 2015 (In US Dollars '000')

	Note	2015	2014
ASSETS			
Current assets			
Cash and cash equivalents	5	24,897	25,431
Short term investments	6	2,602	3,929
Accounts receivables			
Donors	7	8,216	15,779
Employees	8	1,860	870
Other CGIAR Centres	9	2,860	1,800
Other	10	13,614	11,234
Inventories - net	11	51	58
Prepaid expenses	12	3,608	860
Total current assets		57,708	59,961
Non-current assets			
Property and equipment	13	7,938	8,470
Long term investments	14	11,775	11,635
Total non-current assets		19,713	20,105
TOTAL ASSETS		77,421	80,066

	Note	2015	2014
LIABILITIES AND NET ASSETS			
Current liabilities			
Accounts payable			
Donors	15	26,614	32,672
Employees	16	1,801	727
Other CGIAR Centres	17	2,000	916
Other	18	4,896	2,580
Accruals	19	7,149	7,642
Total current liabilities		42,460	44,537
Non-current liabilities			
Accounts payable			
Employees	20	8,351	7,442
Total Non-current liabilities		8,351	7,442
TOTAL LIABILITIES		50,811	51,979
NET ASSETS			
Unrestricted			
Designated	21	17,408	15,058
Undesignated	21	9,202	13,029
Total net assets		26,610	28,087
TOTAL LIABILITIES AND NET ASSETS		77,421	80,066

The financial statements on page 35 to 63 were approved by the Board of Trustees on 27 April 2016 and signed on its behalf by:

Tony Simons
Director General
27 April 2015



Laksiri Abeysekera
Deputy Director General - Finance and
Corporate Services
27 April 2015



STATEMENT OF ACTIVITIES

AS AT 31 DECEMBER 2015 (In US Dollars '000')

	Notes	2015				2014			
		Unrestricted	Restricted - CRPs	Restricted - Non-CRP	Total 2015	Unrestricted	Restricted - CRPs	Restricted - Non-CRP	Total 2014
Revenue and Gains									
Grant Revenue									
Window 1 & 2		-	13,068	-	13,068	-	19,502	-	19,502
Window 3		597	17,457	1,081	19,135	1,345	6,194	1,018	8,557
Bilateral		318	25,749	4,581	30,648	-	28,874	5,536	34,410
Total Grant Revenue		915	56,274	5,662	62,851	1,345	54,570	6,554	62,469
Other Revenue and Gains	23	2,086	-	-	2,086	835	-	-	835
Total Revenue and Gains		3,001	56,274	5,662	64,937	2,180	54,570	6,554	63,304
Expenses and Losses									
Research Expenses		4,385	37,220	3,642	45,247	-	48,877	5,238	54,115
CGIAR Collaborator Expenses		-	836	-	836	-	641	-	641
Non CGIAR Collaborator Expenses		-	12,145	124	12,269	-	5,052	1,316	6,368
General and Administration Expenses	28	581	6,073	1,896	8,550	1,538	-	-	1,538
Other Expenses and Losses		-	-	-	-	-	-	-	-
Total Expenses and Losses	26	4,966	56,274	5,662	66,902	1,538	54,570	6,554	62,662
Financial Income	24	316			316	484			484
Financial Expenses	25	172			172	(150)			(150)
(Deficit)/Surplus		(1,477)	-	-	(1,477)	976	-	-	976

STATEMENT OF CHANGES IN NET ASSETS

AS AT 31 DECEMBER 2015 (In US Dollars '000')

	Note	Undesignated	Designated				Total
			Property and Equipment	Capital Replacements/ Acquisitions	Other Designated	Sub Total	
Balance as at 1 January 2014		12,802	6,386	3,282	4,641	14,309	27,111
Net changes in investment in Property and equipment		-	2,084	(2,084)	-	-	-
Surplus for the year		976	-	-	-	-	976
Transfer		(749)	-	1,830	(1,081)	749	-
Balance as at 31 December 2014		13,029	8,470	3,028	3,560	15,058	28,087
Net changes in investment in Property and equipment		-	(532)	532	-	-	-
Strategic Investment Fund		(2,350)			2,350	2,350	-
Deficit for the year		(1,477)	-	-	-	-	(1,477)
Balance as at 31 December 2015		9,202	7,938	3,560	5,910	17,408	26,610

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2015 (In US Dollars '000)

	Note	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES			
Change in net assets		(1,477)	976
Adjustment to reconcile change in net assets to net cash provided by / (used in) operating activities			
Depreciation	13	1,090	1,859
Gains on disposal of property and equipment	23	(53)	(50)
Decrease / (increase) in assets			
Short term investments	6	1,327	(2,745)
Accounts receivable		3,133	(12,437)
Inventories	11	7	22
Prepaid expenses	12	(2,748)	227
(Decrease)/ increase in liabilities			
Accounts payable		(1,584)	11,390
Accruals	19	(493)	(668)
Net cash used in operating activities		(798)	(1,426)

	Note	2015	2014
CASH FLOWS FROM INVESTING ACTIVITIES			
(Increase) / decrease in long term investments	14	(140)	6,748
Acquisition of property and equipment	13	(558)	(3,949)
Net proceeds from disposal of property and equipment		53	56
Net cash (used in)/from investing activities		(645)	2,855
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase in long term liabilities			
Accounts payable			
Employees	20	909	750
Net cash from financing activities		909	750
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		(534)	2,179
At the beginning of the period		25,431	23,252
At the end of the period	5	24,897	25,431

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2015

I. REPORTING ENTITY

The World Agroforestry Centre (ICRAF/ the “Centre”) is an autonomous, not-for-profit research and development institution supported by over 50 different governments, private foundations, regional development banks and the World Bank. The Centre is part of the alliance of the Consultative Group on International Agricultural Research (CGIAR) centres.

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

In recent years, the World Agroforestry Centre has incorporated an explicit development agenda to its work to ensure broader adoption of agroforestry systems and practices and to be proactive in creating innovative development partnerships that leverage and extend the impact of its research.

2. BASIS OF PREPARATION AND MEASUREMENT

a. Basis of preparation

The financial statements have been prepared in accordance with the CGIAR financial guidelines contained in the Accounting Policies and Procedures Manual (Revised February 2006 and supplemented by 2015 Advisory Note). The CGIAR recognizes that in certain respects, the existing International Financial Reporting Standards (IFRSs) do not cover issues unique to not-for-profit organizations. Therefore, the CGIAR has developed the Accounting Policies and Procedures Manual (CGIAR Financial Guidelines 2, February 2006) which draws on other widely applied standards to provide guidance on these matters.

The preparation of financial statements in accordance with the CGIAR Financial Guidelines No. 2 (Revised February 2006 and supplemented by 2015 Advisory Note) requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Centre's accounting policies. The areas involving a higher degree of judgement or complexity, or whose assumptions and estimates are significant to the financial statements, are disclosed in Note 4.

b. Basis of measurement

The measurement basis applied is the historical cost basis except where otherwise stated in the accounting policies below.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

a. Revenue recognition

Revenue is the gross inflow of economic benefits during the year arising in the course of the ordinary activities of the Centre where those inflows result in increases in net assets. The Centre recognizes revenue when:

- the inflows can be reliably measured;
- it is probable that future economic benefits will flow to the Centre; and
- when specific criteria have been met of the Centre's activities as described below.

Revenue is measured at fair value of the consideration received or receivable.

The major portion of the Centre's revenue is normally derived through the receipt of donor grants – either “Unrestricted” or “Restricted”.

Notes to the Financial Statements (contd)

Other revenue and gains are increases in net assets resulting from the Centre's peripheral or incidental transactions and other events and circumstances affecting the Centre, other than those that result from grants. These are categorized as unrestricted.

Revenue is recognized as follows:

i) Grant revenue

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

Unrestricted grant revenue

Unrestricted grants are recognized as revenue upon unconditional transfer of cash or other assets by donors. Such revenue is recognized in full in the financial period specified in commitments made by donors.

Restricted grant revenue

Restricted grants are recognized as revenue when there is reasonable assurance that the conditions attached to them have been complied with, and that the grants will be received.

ii) Donations in kind

Donations in kind are recognized at the fair value of the goods or services received or in the absence of this, at the amount attributed to them by the donor.

iii) Other revenue and gains

Other revenue and gains are recognized in the period in which they are earned.

b. Foreign currency translations

i) Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Centre operates (the "Functional

Currency"). These financial statements are presented in US dollars (US\$), which is the Centre's Functional Currency. All financial information presented in US dollars has been rounded to the nearest thousand.

ii) Transactions and balances

All foreign currency transactions are recorded, on initial recognition, in the Centre's Functional Currency by applying to the foreign currency amount the exchange rate between the US dollar and the foreign currency at the date of the transaction.

At each period end date:

- Foreign currency monetary items are reported using the closing rate;
- Non-monetary items denominated in foreign currency which are carried at historical cost are reported using the exchange rate at the date of the transaction; and
- Non-monetary items denominated in foreign currency which are carried at fair value are reported using the exchange rates that existed when the values were determined.

Exchange differences are recognized as revenue or expense in the Statement of Activities in the period in which they arise.

c. Cash and cash equivalents

Cash comprises cash in hand, project imprest and bank balances which can be added to or withdrawn without limitation and are immediately available for use in the current operations.

Cash equivalents are short-term, highly liquid investments that are both: i) readily convertible to known amounts of cash; and ii) so near their maturity date that they present insignificant risk of changes in value because of changes in interest rates. These include only investments with remaining maturities of three months or less.

Notes to the Financial Statements (contd)

Cash is valued at face value.

Cash and cash equivalents in currencies other than the US dollar are recorded at market rates, in effect at the time of transaction and restated to the equivalent US dollar amount at prevailing market rates as of the date of the Statement of Financial Position.

d. Short-term investments

These comprise investments that are (a) acquired with original maturity of more than three months but not exceeding one year; and (b) investments that are originally long-term in nature but are currently due to mature within one year of the date of the Statement of Financial Position.

Investments are initially recorded at their acquisition cost. Interest relating to short-term investments is reported in the Statement of Activities as expense or revenue.

e. Accounts receivable

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

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

Recognition

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

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

Valuation

- All receivable balances are valued at their net realizable value, calculated as the gross amount of receivable minus any allowances provided for doubtful accounts.
- Allowance for doubtful accounts are provided in an amount equal to the total receivables shown or reasonably estimated to be doubtful of collection. The amount of the allowance is based on past experiences, and on a continuing review of receivable aging reports and other relevant factors.
- Any receivable or portion of receivable adjudged to be uncollectible is written off. Write-offs of receivables are done via the allowance for doubtful accounts after all efforts to collect have been exhausted.

f. Inventories

Inventories are assets held in the form of materials or supplies to be consumed in the Centre's operations or in the rendering of services. They comprise materials and supplies not directly expended at the time of their purchase, such as scientific supplies, automotive parts, building materials, petroleum products, office and other general supplies.

Inventories are initially valued at cost. The cost of inventories applied to operations is based on the first-in first-out principle, and includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition.

Notes to the Financial Statements (contd)

Inventories are written down to net realizable value on an item-by-item basis. The allowance for inventory obsolescence is deducted from the related asset. The amount of write-down of inventories to net realizable value and all losses of inventories is recognized as an expense in the period the write down or loss occurs.

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

g. Impairment

The carrying values of the Centre's assets are reviewed annually and adjusted for impairment losses when there is objective evidence that the asset carrying value is impaired. Impairment loss provisions are raised in respect of such assets.

h. Property and equipment

i) Recognition and measurement

Items of property and equipment are measured at cost less accumulated depreciation and accumulated impairment losses. Tangible assets with an estimated useful life beyond one year and having costs in excess of US\$1,500 or its equivalent are capitalized.

Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labour; any other costs directly attributable to bringing the asset to a working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located. Purchased software that is integral to the functionality of the related equipment is capitalized as part of that equipment. When parts of an item of property and equipment have different useful lives, they are accounted for as separate items (major components) of property and equipment.

Gains and losses on disposal of an item of property and equipment are determined by comparing the proceeds from disposal with the carrying amount of property and equipment and are recognized net within "other income" in Statement of Activities.

ii) Property and equipment acquired from designated (restricted) funds

Property and equipment acquired from restricted funds are recorded as part of property and equipment. Such assets are depreciated at a rate of 100% and the depreciation expense charged directly to the appropriate restricted project.

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

iii) Depreciation

Depreciation is recognized in the Statement of Activities on a straight-line basis over the estimated useful lives of each part of an item of property and equipment. Leased assets are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Centre will obtain ownership by the end of the lease term. Land is not depreciated.

Depreciation of acquired assets starts in the month the asset was placed in operation and continues until the asset has been fully depreciated or its use discontinued.

The estimated useful lives for the current and comparative financial years are as follows:

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

Notes to the Financial Statements (contd)

In addition to charging annual depreciation expense, it is the Centre's policy to provide for the future renewal of fixed assets by way of an appropriation from unrestricted net assets.

iv) Leases

The Centre leases office space in India. The lease had an original life of 30 years. The Centre's policy is to depreciate the lease within 10 years which is the original planned life of the project being implemented in India.

i. Long-term investments

These comprise investments with a remaining maturity of more than one year as of the date of the Statement of Financial Position.

Investments are initially recorded at their acquisition cost (including brokerage and other transaction costs) if they were purchased.

Investments in securities with readily determinable fair values and all investments in debt securities are measured at fair value as of the date of the Statement of Financial Position.

Interest, dividends, losses and gains relating to investments are reported in the Statement of Activities as gains or losses.

j. Accounts payable

These represent amounts due to donors, employees and others for support, services and or materials received prior to year-end but not paid for as of the date of the Statement of Financial Position.

Accounts payable to donors include grants received from donors for which conditions are not yet met and amounts payable to donors in respect of any unexpended funds received in advance for signed contracts.

Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Measurement:

- Current liabilities are carried at the amount to be paid.
- Long-term liabilities are shown at the present or discounted value of the future net cash outflows expected to be made to settle the liabilities in the normal course of operations.

k. Accruals

Accruals represent liabilities to pay for goods and services that have been received, supplied, invoiced or formally agreed with suppliers.

Accruals are recorded in the accounting records and reported in the financial statements of the periods to which they relate as the transactions or events occur.

l. Employee benefits

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

- Short-term employee benefits (such as wages, salaries and paid leave) and non-monetary benefits (such as medical care, housing and cars) for current employees;
- Post-employment benefits such as pensions, other retirement benefits, post-employment medical care and insurance; and
- Termination benefits.

i) Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognized for the amount expected to be paid under short-term cash bonus if the Centre has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Notes to the Financial Statements (contd)

ii) Defined contribution pension scheme

The Centre operates a defined contribution pension scheme for all its regular employees. The scheme is administered by an insurance company and is funded by contributions from the World Agroforestry Centre and its employees. Contributions of the Centre to the pension scheme are charged to operating expenses in the year to which they relate.

Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in future payments is available.

iii) Other post-employment benefits

Full provision is made for gratuity payable to employees at the end of their contracts. This provision is based on basic salary times the number of years worked up to a maximum of six years of service. Provisions are also made in respect of outstanding leave days accruing to staff and staff repatriation costs.

iv) Termination benefits

Termination benefits are recognized as an expense when the Centre is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan to either terminate employment before the normal retirement date, or to provide termination benefits as a result of an offer made to encourage voluntary redundancy. Termination benefits for voluntary redundancies are recognized as an expense if the Centre has made an offer encouraging voluntary redundancy, it is probable that the offer will be accepted, and the number of acceptances can be reliably estimated.

m. Provisions

A provision is recognized if, as a result of a past event, the Centre has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a rate that reflects current market assessments of the time value of money and the risks specific to the liability.

n. Income tax

The Centre, through agreements or arrangements with host countries and / or partners, is exempt from all local taxes in most of the countries in which it operates. Management undertook a comprehensive assessment in 2015 and is satisfied that there is no material tax or other exposure (statutory, regulatory or otherwise) arising in the various countries in which ICRAF operates including those where there are no tax exemptions. Consequently, the Centre has not accounted for income tax in its financial statements.

o. Overhead cost recovery

Overhead cost recovery represents the overhead costs recovered from restricted projects based on the rates agreed and as stated in each project document with donors. Cost ratios are computed on the basis of provisions of CGIAR Financial Guidelines 5.

p. Net assets

Net assets are the residual interest in the Centre's assets remaining after liabilities are deducted. The overall change in net assets represents the total gains and losses generated by the Centre's activities during the period as determined by the particular measurement principles adopted and disclosed in the financial statements.

Net assets are classified as either undesignated or designated.

- i) Undesignated: that part of net assets that are not designated by the Centre's management for specific purposes.
- ii) Designated:
 - a) Use of assets has been designated by the Centre management for specific purposes such as reserve for replacement of property and equipment and net investment in property and equipment. Designation from undesignated net assets is made on an annual basis based on Board of Trustees' resolution.

Notes to the Financial Statements (contd)

- b) The Board of Trustees may also designate net assets to mitigate or counter unforeseen eventualities, funding reductions and currency risks that pose serious risks for business continuity.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Although management believes the estimates and assumptions used in preparation of these financial statements were appropriate in the circumstances, actual results could differ from those estimates and assumptions. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. The critical areas of accounting estimates and judgements in relation to the preparation of these financial statements are as set out below:

- i) Critical judgements in applying accounting policies

In the process of applying a CGIAR financial guidelines, management has made judgement in determining:

- The classification of financial assets and liabilities
- Whether financial and non-financial assets are impaired.

- ii) Key sources of estimation uncertainty

Impairment of assets

At each reporting date, the Centre reviews the carrying amount of its assets to determine whether there is any indication that these assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment.

Property and equipment

Critical estimates are made in determining the useful lives and residual values to property and equipment based on the intended use of the assets and the economic lives of those assets. Subsequent changes in circumstances or prospective utilization of the assets concerned could result in the actual useful lives or residual values differing from initial estimates.

Staff separation costs

At each reporting date, the Centre provides for the estimated staff separation costs which comprise gratuity and repatriation. Gratuity is based on the number of years worked for the Centre and related basic salary. Repatriation is based on the prevailing air ticket rates.

Notes to the Financial Statements (contd)

5. CASH AND CASH EQUIVALENTS

Cash at hand	185
Bank balances	18,105
Short term bonds and deposits (With remaining maturities of 3 months or less)	
Bonds	459
Deposits	6,148

6. SHORT TERM INVESTMENTS

This account comprises:
Bonds due to mature after 3 months
but within one year

185	3,569
18,105	13,902
459	-
6,148	7,960
24,897	25,431

7. ACCOUNTS RECEIVABLE - DONORS

Unrestricted	251
Restricted	9,458
Less allowance for doubtful accounts	(1,493)

2,602	3,929
2,602	3,929
251	29
9,458	16,171
9,709	16,200
(1,493)	(421)
8,216	15,779

Notes to the Financial Statements (contd)

8. ACCOUNTS RECEIVABLE - EMPLOYEES

Advances to staff

9. ACCOUNTS RECEIVABLE - OTHER CGIAR CENTRES

IPGRI/BIOVERSITY International

ICRISAT- International Crop Research Institute for The Semi-Arid Tropics

ILRI - International Livestock Research Institute

TSBF-Tropical Soil Biology and Fertility Centre

CIMMYT-International Maize and Wheat Improvement Center

Consortium of International Agricultural Research Centers

IRRI -International Rice Research Institute

CGIAR OCS Support Unit

CIFOR-Center for International
Forestry Research

10. ACCOUNTS RECEIVABLE - OTHERS

Associated organizations (partners
and collaborators)

Deposits

Others

2015	2014
USD'000	USD'000
1,860	870
1,860	870
204	149
149	277
99	147
5	5
995	992
1,173	22
169	201
30	-
36	7
2,860	1,800
13,386	11,164
14	14
214	56
13,614	11,234

Notes to the Financial Statements (contd)

11. INVENTORIES- NET

Stationery and office supplies
Less allowance for obsolescence

12. PREPAID EXPENSES

Advances to suppliers
Staff rent

2015 USD'000	2014 USD'000
58	59
(7)	(1)
51	58
3,534	771
74	89
3,608	860

Notes to the Financial Statements (contd)

13. Property and equipment

	Physical facilities	Infrastructure & leasehold	Furnishing & equipment	Work in progress	Total
	USD'000	USD'000	USD'000	USD'000	USD'000
Year ended 31 December 2014					
Cost					
At start of year	7,652	463	13,624	1,575	23,314
Additions	1,883	-	2,474	(408)	3,949
Disposal	-	-	(231)	-	(231)
At end of year	9,535	463	15,867	1,167	27,032
Depreciation					
At start of year	4,293	317	12,318	-	16,928
Charge for the year	286	9	1,564	-	1,859
Disposal	-	-	(225)	-	(225)
At end of year	4,579	326	13,657	-	18,562
Net book value at end of year	4,956	137	2,210	1,167	8,470

	Physical facilities	Infrastructure & leasehold	Furnishing & equipment	Work in progress	Total
	USD'000	USD'000	USD'000	USD'000	USD'000
Year ended 31 December 2015					
Cost					
At start of year	9,535	463	15,867	1,167	27,032
Additions	47	916	224	(629)	558
Disposal	-	-	(86)	-	(86)
At end of year	9,582	1,379	16,005	538	27,504
Depreciation					
At start of year	4,579	326	13,657	-	18,562
Charge for the year	280	79	731	-	1,090
Disposal	-	-	(86)	-	(86)
At end of year	4,859	405	14,302	-	19,566
Net book value at end of year	4,723	974	1,703	538	7,938

Notes to the Financial Statements (contd)

14. LONG TERM INVESTMENTS

This account consist of:

	2015 USD '000	2014 USD '000
Bonds	11,573	11,433
Deposit	202	202
	11,775	11,635

The bonds investment portfolio is managed by Vestra Wealth LLP UK. Interest earned on investments during the year is recognised as other revenue and gains in the Statement of Activities.

15. ACCOUNTS PAYABLE- DONORS

Restricted (Funds received in advance from restricted grants)

	2015 USD '000	2014 USD '000
Restricted (Funds received in advance from restricted grants)	26,614	32,672
	26,614	32,672
Accrued leave provision	323	297
Others	1,478	430
	1,801	727

16. ACCOUNTS PAYABLE - EMPLOYEES

Accrued leave provision

Others

17. ACCOUNTS PAYABLE - OTHER CGIAR CENTRES

CIMMYT-International Maize and Wheat Improvement Center
WorldFish
Centro Internacional de Agricultura Tropical, Colombia
International Center for Agricultural Research in the Dry Areas
International Plant Genetic Resources Institute
Operational Support Unit Collaboration
Stockholm Environment Institute
Consortium of International Agricultural Research Centers

	2015 USD '000	2014 USD '000
CIMMYT-International Maize and Wheat Improvement Center	500	500
WorldFish	3	-
Centro Internacional de Agricultura Tropical, Colombia	13	-
International Center for Agricultural Research in the Dry Areas	44	-
International Plant Genetic Resources Institute	10	-
Operational Support Unit Collaboration	23	-
Stockholm Environment Institute	85	-
Consortium of International Agricultural Research Centers	1,322	416
	2,000	916
Associated organizations (partners and collaborators)	1,216	1,264
Trade creditors	2,395	982
Others	1,285	334
	4,896	2,580

18. ACCOUNTS PAYABLE - OTHER

Associated organizations (partners and collaborators)
Trade creditors
Others

Notes to the Financial Statements (contd)

19. ACCRUALS

Project expenses
Supplies and services

	2015 USD '000	2014 USD '000
	3,411	3,211
	3,738	4,431
	7,149	7,642
	7,442	6,692
	1,103	2,365
	(194)	(1,615)
	8,351	7,442
	6,195	5,475
	2,156	1,967
	8,351	7,442

20. ACCOUNTS PAYABLE - EMPLOYEES (POST EMPLOYMENT BENEFITS)

At beginning of the year
Provisions during the year
Disbursements during the year
At end of the year

Balance at end of the year made up of:
Gratuity
Repatriation

21. NET ASSETS

The level of net assets recommended by the CGIAR is 75-90 days of operating expenses excluding depreciation. As at 31st December 2015, the Centre's net assets represented 105 days (2014 – 118 days) of the operating expenses excluding depreciation.

Net assets include both the designated and undesignated portions.

Undesignated

The actual balance in the undesignated portion at 31st December 2015 is US\$ 9.202 million (2014 - US\$ 13.029 million), which is presented as unrestricted (undesignated) net assets. The deficit for the year of US\$ 1.477 million (2014 – surplus of US\$ 0.976 million) represents the total losses incurred by the Centre during the year.

Designated

- a) Net investment in property and equipment

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

The balance of US\$ 7.938 million (2014: US\$ 8.470 million) at 31 December 2015 comprises the balance brought forward from 2014 and the current year's net decrease in fixed assets of US\$ 0.532 million (2014: Increase of US\$ 2.084 million).

- b) Reserve for acquisition and replacement of property and equipment

Each financial year the Centre appropriates from the unrestricted net assets an amount equal to the movement in the net book value of the property and equipment and any other specific allocation into a reserve designated to meet the acquisition and replacement costs for property and equipment items.

The net balance of US\$ 3.560 million (2014 - US\$ 3.028 million) at 31 December 2015 represents unspent funding available for use by the Centre in future years for acquisition and replacement of property and equipment.

Notes to the Financial Statements (contd)

c) Other designations

Other designations are made up as follows:

- a. US\$ 1.260 million to cater for other contingencies arising from adverse foreign currency and other events which could pose a risk to the Centre's continuity - made in prior years.
- b. US\$ 2.300 million to cater for any future funding shortfalls –made in 2014; and
- c. US\$ 2.350 million to cater for strategic investments –made in 2015.

22. GRANT REVENUE

In recent years, there has been a significant reduction in the amount of unrestricted funds from donors to the CGIAR Centres. This is attributed to the donors channelling most of the unrestricted funding through the CGIAR Research Programmes (CRPs). Funds received through the CRPs are treated as restricted revenue. In future, it is envisaged that the trend will continue and unrestricted funding to the Centres will decline further.

In 2015, the World Agroforestry Centre participated in the following CRPs:

1. CGIAR Research Programme 1.1: Integrated Agricultural Production Systems for Improved Food Security And Livelihoods in Dry Areas
2. CGIAR Research Programme 1.2: Integrated Systems for the Humid tropics
3. CGIAR Research Programme 2: Policies, Institutions and Markets
4. CGIAR Research Programme 4: Agriculture for Nutrition and Health
5. CGIAR Research Programme 5: Water, Land and Ecosystems
6. CGIAR Research Programme 6: Forests Trees and Agroforestry
7. CGIAR Research Programme 7: Climate Change, Agriculture and Food Security Expenditure and Funding Report
8. CGIAR Research Program 8: Genebank CRP

Exhibit 1 (b) and exhibit 6 detail the manner in which funds for above CRPs have been utilized.

	Donor Receivables 1/01/2015	Donor Payables 1/01/2015	Receipts in 2015	Donor Receivables 31/12/2015	Donor Payables 31/12/2015	Revenue for 2015	Revenue for 2014
	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
Unrestricted	(29)	-	693	251	-	915	1,345
Restricted	(16,170)	32,672	62,590	9,458	(26,614)	61,936	61,124
	(16,199)	32,672	63,283	9,709	(26,614)	62,851	62,469

Notes to the Financial Statements (contd)

23. OTHER REVENUE AND GAINS

	2015	2014
	USD'000	USD'000
Sale of farm produce	-	56
Administration fees*	965	741
Office space charges*	-	1
Gain on sale of equipment	53	50
Miscellaneous income/(loss)	1,068	(13)
	2,086	835

* Income from hosting other CGIAR centres and like-minded organizations in Nairobi campus

24. FINANCIAL INCOME

Investment income	316	484
	316	484

25. FINANCIAL EXPENSES

Exchange gain / (loss)	172	(150)
	172	(150)

Notes to the Financial Statements (contd)

26. EXPENSES BY FUNCTION

	2015				2014			
	Unrestricted USD'000	CRP USD'000	Non-CRP USD'000	Total USD'000	Unrestricted USD'000	CRP USD'000	Non-CRP USD'000	Total USD'000
Personnel costs	11,149	16,322	1,841	29,312	8,527	18,717	1,481	28,725
CGIAR Collaboration Costs	-	836	-	836	-	641	-	641
Other Collaboration	253	12,145	124	12,522	(233)	6,033	318	6,118
Supplies & Services	(1,924)	16,250	2,492	16,818	(1,974)	16,724	2,093	16,843
Travel	1,287	4,040	568	5,895	1,363	5,657	1,038	8,058
Depreciation	850	240	-	1,090	668	1,191	-	1,859
Cost Sharing Percentage	-	368	61	429	-	358	60	418
Indirect Cost Recovery	(6,649)	6,073	576	-	(6,813)	6,257	556	-
Total Operating Expenses	4,966	56,274	5,662	66,902	1,538	55,578	5,546	62,662

Notes to the Financial Statements (contd)

27. RESEARCH COSTS

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 Africa, Asia and Latin America.

Research Support Programs:

Include genetic resource and biometrics units, farm and aircraft 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 publications, translation and printing of various public information activities, and library service.

Program-related expenses incurred for the year were as follows:

	2015	2014
	USD'000	USD'000
Research Costs	58,352	54,867
	58,352	54,867

28. GENERAL AND ADMINISTRATION COSTS

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

Corporate Governance:

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 and general services.

General and administration expenses incurred for the year were as follows:

General and
Administration

2015	2014
USD'000	USD'000
8,550	7,795
8,550	7,795

29. OTHER SUPPORT : Scientists-in-Kind

France (CTFT and CIRAD) have seconded scientific personnel to the Centre. Their cost is borne by the donors, as shown below, whilst World Agroforestry Centre provides the necessary support services. This support is not reported in the statement of activities.

France

2015	2014
USD'000	USD'000
210	178

Notes to the Financial Statements (contd)

30. PERSONNEL COST (Continued)

The following items are included
within staff costs:

Salaries
Social security costs
Pension costs - defined contribution plans
Other personnel costs

2015	2014
USD'000	USD'000
18,166	17,857
350	339
2,296	2,250
8,500	8,279
29,312	28,725

The number of persons employed by
World Agroforestry Centre at the end of
2015 was 619 (2014: 620).

31. RELATED PARTY TRANSACTIONS

Key management
personnel remuneration

Key management personnel are those persons
having authority and responsibility for planning,
directing and controlling the activities of the
organisation, directly or indirectly, including any
director (whether executive or otherwise).

Salaries and other
short term benefits

Post employment
benefits

Honarium

2015	2014
USD'000	USD'000
1,447	1,316
125	118
68	56
1,640	1,490

32. PRIOR YEAR COMPARATIVES

Prior year amounts have been reclassified / regrouped
wherever necessary, to conform to current year's
classifications.

Below is a listing of the balances that have been
reclassified /regrouped

Cash and cash equivalents
Accounts receivables
Employees
Other CGIAR Centres
Other
Long term investments

Accounts payable

Employees

Other

Accruals

Net

As presented in the 2015 financial statements	As presented in the 2014 financial statements
USD'000	USD'000
25,431	26,144
870	362
1,800	1,598
11,234	11,334
11,635	11,433
50,970	50,871
727	660
2,580	2,554
7,642	7,636
10,949	10,850
40,021	40,021

33. CONTINGENT LIABILITIES

There are no contingent liabilities at the year end. The Uganda Tax liability outstanding as at 31 December 2014 was settled in full in 2015.

Notes to the Financial Statements (contd)

34. RISK MANAGEMENT

a. Operational risk management

The Centre has a formal risk management policy approved by the Board of Trustees. This policy includes a framework by which the Centre's management identifies, evaluates and prioritizes risks and opportunities across the organization; develops risk mitigation strategies which balance benefits with costs; and monitors implementation of these strategies. Annually, the Finance and Audit Committee of the Board of Trustees reviews the risk profile of the Centre and risk mitigation measures introduced by the organization. The Board Chair issues a statement on risk management that identifies key areas of risk and processes in place to identify and mitigate risks. The management of the Centre is responsible for implementing the risk management framework. Additional risk management measures are set out in the table below:

Operational risk management matrix

Risk	Risk management policies/process	Internal Audit
Strategic planning risk and going concern risk	<p>a. In meeting the objectives of the strategic plan, the Centre prepares a rolling three-year outlooks to implement its research agenda. The outlooks are reviewed and amended in the context of current developments, priorities and strategies, the Centre's future requirements and opportunities. The Centre also prepares an annual Programme of Work and Budget (POWB) which is linked to the outlooks.</p> <p>b. The Board meets twice each year to review the Centre's operations. Management uses annual work plans, buffer reports and donor intelligence to manage operational risks facing the Centre.</p> <p>c. Periodic external reviews: the Centre is subject to External Panel Reviews and Centre-commissioned External Reviews to ensure it maintains strategic objectives and addresses any misalignments.</p> <p>d. Management, on an annual basis, assesses the Centre's funding, as per the indicative Programme of Work and Budget, to determine the future of the Centre as a going concern.</p>	<p>The Centre has an in-house audit function that supports management in identifying and evaluating the Centre's risks. Internal Audit provides assurance services by reviewing business units within the Centre at appropriate intervals. These audits determine whether the functions of planning, organizing, directing, and controlling are efficiently and effectively carried out according to management instructions, policies, and procedures, and in a manner consistent with the Centre objectives.</p>
Fundraising risk	The Centre has a Resource Mobilization Committee that oversees fundraising initiatives and activities. The Centre also exercises prudent financial planning by setting aside and maintaining adequate reserves to cover any unforeseen funding shortfalls.	
Managing donor reporting and compliance	The Centre maintains a Grants Management Information System that keeps track of donor reporting requirements and facilitates compliance with the same.	
Compliance and legal risks	The Centre has a Protocol Office which collates information on legal matters in all countries where the Centre operates. This information is submitted to senior management for action. Significant exposures are reported regularly to the Board of Trustees.	
Fraud risk	The Centre has put internal controls in place for its day-to-day operations to mitigate the risk of fraud. The Centre has a fraud prevention, monitoring and response policy.	
Disaster and recovery, and business continuity risk	The Centre has a Business Continuity Plan which outlines measures to ensure continuity of the Centre's operations in the event of unforeseen disasters and circumstances.	

Notes to the Financial Statements (contd)

34. RISK MANAGEMENT (Continued)

b. Financial risk management

The Centre is exposed to the following financial risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

The Centre's risk management objectives, policies and processes for measuring and managing its key financial risks are detailed below.

i) Credit risk

Credit risk is the risk of financial loss to the Centre if a counterparty to a financial instrument fails to meet its contractual obligations, and arises from cash and cash equivalents and accounts receivables. The Centre's maximum exposure to credit risk as at 31 December 2015 is presented in the Statement of Financial Position.

Cash and cash equivalents

Cash and cash equivalents are held with reputable financial institutions. The Centre's formal investment policy stipulates that protection of capital in real terms over the investment horizon is paramount while allowing for very moderate short-term volatility to achieve the return objective.

Accounts receivables

- Reviews of aging reports are carried out monthly and provisions for doubtful amounts made for any potentially irrecoverable amounts.
- The Centre does not incur expenditure on restricted donor grants before funding contracts are signed.

- Advances to partner and hosted organizations are subject to the Centre's internal requirements to limit losses arising from funds advanced by the Centre.

The table below analyses the credit risk position of the Centre's receivables, cash and cash equivalent and short-term deposits.

CREDIT RISK		Fully performing USD'000	Past due USD'000	Impaired USD'000
31 December 2015				
Accounts receivable - Donor		8,216	-	1,493
Accounts receivable - Employees		1,860	-	-
Accounts receivable - Other CGIAR Centres		2,860	-	-
Accounts receivable - Others		13,614	-	-
Cash and cash equivalents		24,712	-	-
Short term investments		2,602	-	-
		53,864	-	1,493
31 December 2014				
Accounts receivable - Donor		15,779	-	421
Accounts receivable - Employees		870	-	-
Accounts receivable - Other CGIAR Centres		1,800	-	-
Accounts receivable - Others		11,234	-	-
Cash and cash equivalents		21,862	-	-
Short term investments		3,929	-	-
		55,474	-	421

Notes to the Financial Statements (contd)

34. RISK MANAGEMENT (Continued)

ii) Liquidity risk

Liquidity risk is the risk that the Centre will not be able to meet its financial obligations as they fall due. The Centre has a Treasury Unit responsible for managing payment

commitments. The unit submits to management weekly cash flow forecasting reports showing expected cash inflows and outflows.

The table below analyses the liquidity position of the Centre's financial assets and liabilities:

LIQUIDITY RISK	31 December 2015				
	Due on Demand	Due within 3 months	Due between 3-12 months	Due between 1-5 years	Total
	USD'000	USD'000	USD'000	USD'000	USD'000
31 December 2015:					
Accounts receivable					
Cash and cash equivalents	24,897	-	-	-	24,897
Short term investments	-	2,602	-	-	2,602
Donors	281	7,718	217	-	8,216
Employees	1,860	-	-	-	1,860
Other CGIAR Centres	2,860	-	-	-	2,860
Other	13,614	-	-	-	13,614
Long term investments	-	-	-	11,775	11,775
At 31 December 2015	43,512	10,320	217	11,775	65,824
Accounts payable					
Donors	607	23,797	2,210	-	26,614
Employees - non current	-	-	-	8,351	8,351
Employees - current	1,801	-	-	-	1,801
Other CGIAR Centres	2,000	-	-	-	2,000
Other	4,896	-	-	-	4,896
Accruals	-	-	7,149	-	7,149
At 31 December 2015	9,304	23,797	9,359	8,351	50,811
Net Liquidity Gap - 2015	34,208	(13,477)	(9,142)	3,424	15,013

Notes to the Financial Statements (contd)

LIQUIDITY RISK	31 December 2014				
	Due on Demand	Due within 3 months	Due between 3-12 months	Due between 1-5 years	Total
	USD'000	USD'000	USD'000	USD'000	USD'000
31 December 2014:					
Accounts receivable					
Cash and cash equivalents	25,431	-	-	-	25,633
Short term investments	-	3,929	-	-	3,929
Donors	69	15,404	306	-	15,779
Employees	870	-	-	-	870
Other CGIAR Centres	1,800	-	-	-	1,800
Other	11,234	-	-	-	11,234
Long term investments	-	-	-	11,635	11,635
31 December 2014:	39,606	19,333	306	11,433	70,678
Accounts payable					
Donors	4,714	25,061	2,897	-	32,672
Employees - non current	-	-	-	7,442	7,442
Employees - current	727	-	-	-	727
Other CGIAR Centres	916	-	-	-	916
Other	2,580	-	-	-	2,580
Accruals	-	-	7,642	-	7,642
31 December 2014:	8,937	25,061	10,539	7,442	51,979
Net Liquidity Gap - 2014	30,699	(5,728)	(10,233)	3,991	18,699

Notes to the Financial Statements (contd)

34. RISK MANAGEMENT (Continued)

iii) Market risk

Market risk is the risk that changes in market prices, foreign exchange rates and interest rates, will affect the Centre's income or the value of its holdings of financial instruments. Where possible, the Centre matches the currency of payment with the currency received from donors, to mitigate the foreign exchange risks. Also, the Centre regularly assesses the impact of interest rate changes on its financial assets.

a) Currency risk analysis

The impact on surplus of a 10% appreciation or depreciation of the dollar would be as follows:

	As at 31 December 2015			As at 31 December 2014		
	Currency carrying amount USD '000	10% Appreciation USD '000	10% Depreciation USD '000	Currency carrying amount USD '000	10% Appreciation USD '000	10% Depreciation USD '000
Income						
GBP	546	(55)	55	87	(9)	9
EURO	10,983	(1,098)	1,098	5,134	(513)	513
		(1,153)	1,153		(522)	522
Expenditure						
GBP	756	76	(76)	698	70	(70)
EURO	1,849	185	(185)	783	78	(78)
KES	12,495	1,249	(1,249)	13,179	1,318	(1,318)
CFA	6,408	641	(641)	7,786	779	(779)
IDR	2,944	294	(294)	2,980	298	(298)
		2,445	(2,445)		2,543	(2,543)
Total increase /(decrease)		1,292	(1,292)		2,020	(2,020)
Effect on the surplus for the year		1,292	(1,292)		2,020	(2,020)

Notes to the Financial Statements (contd)

34. RISK MANAGEMENT (Continued)

As at 31 December 2015, if the dollar had strengthened/weakened by 10% against the major operating currencies with all other variables held constant, there would have been an increase/decrease of US\$ 1,292,000 (2014: US\$2,020,000) in the surplus for the year.

b) Interest rate risk analysis

Bond prices are subject to interest rate movements. A rise in interest rate will have a negative impact on the bond price, while a decrease would have a positive impact on the bond price.

c) Market value risk analysis

Changes in market prices will affect the value of Centre's holdings of financial instruments. The Centre's strategy as outlined in its investment policy is preservation of capital. This strategy is implemented through investments in bonds.

The table below shows the analysis of bonds held as at 31 December 2015:

Investment per Sector	Nominal value	Nominal Currency	Type of investment	Maturity	Fair Market Value	% of Total
US Treasuries - States Foreign	\$3,500,000	USD	Bonds	Aug 2016 - Jul 2022	\$3,845,754	21.6%
Financial Institutions - Banks Foreign	\$3,110,000	USD	Bonds	Jan 2016 - Aug 2020	\$3,155,254	1.7%
Public Service - Foreign	\$250,000	USD	Bonds	10-Oct- 2017	\$249,633	25.8%
Industrial- Foreign	\$3,510,000	USD	Bonds	Mar 2016 - Mar 2021	\$3,778,052	19.6%
Sundry - Foreign	\$2,855,000	USD	Bonds	Jan 2016 - Jun 2022	\$2,875,468	4.8%
International Organizations - Foreign	\$700,000	USD	Bonds	Sep 2016 - Apr 2017	\$700,513	0.2%
Others	\$30,000	USD	Bonds	15-May-2020	\$28,875	0.0%
				Total	\$14,633,549	100%

Notes to the Financial Statements (contd)

The impact on surplus of a 10% appreciation or depreciation of the market value on investments would be as follows:

	As at 31 December 2015			As at 31 December 2014		
	Currency carrying amount USD '000	10% Appreciation USD '000	10% Depreciation USD '000	Currency carrying amount USD '000	10% Appreciation USD '000	10% Depreciation USD '000
Bonds						
Managed by Vestra Wealth	14,634	1,463	(1,463)	15,342	1,534	(1,534)
		1,463	(1,463)		1,534	(1,534)
		-	-		-	-
Total increase / (decrease)		1,463	(1,463)		1,534	(1,534)
Effect on the surplus for the year		1,463	(1,463)		1,534	(1,534)

At 31 December 2015, if the market value of bonds had increased/decreased by 10%, there would have been an increase/decrease of US\$ 1,463,000 in the surplus for the year.





Exhibit I

Schedule of Unrestricted Grants Revenue

For the year ended December 31 2015 (In US Dollars '000)

	2015						2014
	Funds B/F	Received	Accounts Receivable	Advance Payment	Grant Revenue		
Donor							
China	(29)	-	29	29	-	29	29
Finland	-	-	354	-	-	354	310
Germany	-	-	301	-	-	301	343
Ireland	-	-	-	213	-	213	663
Philippines	-	-	9	8	-	17	-
	(29)	-	693	251	-	915	1,345

Exhibit Ib

Analysis of sources and applications of restricted project grants

As at 31st December 2015 (in US Dollars)

			Sources of funds					Applications of funds								
Donor Name	Donor ID	Description	Funds accrued prior year	Funds b/f from prior year	Funds received 2015	Funds accrued 2015	Total available 2015	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2015
Australian Centre for International Agricultural Research																
	ACAR-1014	Improving Sustainable Productivity in Farming Systems and Enhanced Livelihoods through Adoption of Evergreen Agriculture in Eastern Africa	(2,324,657)	-	435,223	-	2,759,880	411,853	12,504	-	28,015	322,981	576,188	-	1,351,541	1,408,339
	ACAR-1051	Production and Market Strategies for Improvement of Smallholders Livelihoods in Indonesia	(410,459)	-	341,346	-	751,805	37,416	1,994	-	20,331	50,307	158,494	-	268,542	483,263
	ACAR-1057	Enhancing Livelihoods and Food Security from Agroforestry and Community Forestry in Nepal	(19,304)	-	17,002	5,001	41,306	20,289	884	-	10,367	9,766	-	-	41,306	
	ACAR-1061	Farming Systems and Food Security in Sub-Saharan Africa: Priorities for Science and Policy under Global Change	-	1,684	-	1,684	-	-	-	-	-	-	-	-	-	

Exhibit 1b: Analysis of sources and applications of restricted project grants

Donor Name	Donor ID	Description	Sources of funds				Total available 2015	Applications of funds							Total Expenditure	Funds c/f as at 31 Dec 2015
			Funds accrued prior year	Funds b/f from prior year	Funds received 2015	Funds accrued 2015		Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation		
	ACAR-1154	Developing Value Chain Innovation Platforms to Improve Food Security in East and Southern Africa	-	-	490,066	-	490,066	34,918	4,000	-	55,826	57,564	-	30,938	183,246	306,820
	ACAR-951	Watershed Evaluation for Sustainable Use of Sloping Agricultural Land in the Southern Philippines	-	10,045	45,808	9,253	45,015	30,000	-	-	(2,390)	17,405	-	-	45,015	
	ACAR-982	Agroforestry for Livelihoods of Smallholder Farmers in North-Western Vietnam	(308,309)	-	210,603	-	518,912	49,908	3,529	-	22,279	63,852	103,611	-	243,179	275,732
AGROFUTURO GLOBAL SL																
	AGGL-937	Committee for Sustainable Assessment	-	4,083	-	4,083	-	-	-	-	-	-	-	-	-	
Agropolis Foundation																
	AGRF-1097	Supporting the AWARD Francophone Pilot Programme	-	65,290	88,461	21,149	44,321	-	29,399	-	-	14,922	-	-	44,321	

Exhibit 1b: Analysis of sources and applications of restricted project grants

			Sources of funds					Applications of funds								
Donor Name	Donor ID	Description	Funds accrued prior year	Funds b/f from prior year	Funds received 2015	Funds accrued 2015	Total available 2015	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2015
Belgium																
	BELG-1050	Building a Large Evergreen Agriculture Network for Southern Africa	(48,271)	-	245,205	-	293,476	89,063	-	1,276	18,342	127,014	57,781	-	293,476	-
	BELG-1058	Extending Agroforestry Food Security Programme (AFSP) in Kasungu and Mzimba Districts	(38,177)	-	87,184	-	125,361	57,844	-	-	8,676	44,321	14,520	-	125,361	-
	BELG-1165	Agroforestry Food Security Programme Phase II - Extende	-	-	371,274	-	371,274	-	-	-	-	-	-	-	-	371,274
	BELG-869	Funds Collaboration ICRAF - VVOB 2009 - 2010. "Healthy Learning"	(12,378)	-	-	-	12,378	-	-	-	-	-	-	-	-	12,378
Bill and Melinda Gates Foundation																
	BMGF-1022	African Women in Agricultural Research and Development (AWARD) II	(5,008,033)	-	2,764,095	-	7,772,128	928,965	426,813	38,681	449,636	1,181,452	119,116	-	3,144,663	4,627,464
	BMGF-1132	The Power of TV in Triggering Feedback Through Mobile Phones	(98,000)	-	-	-	98,000	20,026	207	-	1,607	8,249	18,000	-	48,089	49,911

Exhibit 1b: Analysis of sources and applications of restricted project grants

			Sources of funds					Applications of funds								
Donor Name	Donor ID	Description	Funds accrued prior year	Funds b/f from prior year	Funds received 2015	Funds accrued 2015	Total available 2015	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2015
Cooperation of Common Fund for Commodities																
	CFCZ-846	Promoting Development of Economically Viable Rubber Smallholdings in West Africa	-	1,068,903	-	1,068,903	-	-	-	-	-	-	-	-	-	
The Centre for Internatioanl Forestry research CIFOR																
	CFOR-1010	Adaptation of People to Climate Change in East Africa: Forest Ecosystem Services, Risk Reduction and Human Well-being	-	59,138	60,000	-	862	-	-	-	654	208	-	-	862	
	CFOR-1045	Climate Change, Agriculture and Food Security (CCAFS)	(122,289)	-	-	-	122,289	2,324	16,449	-	3,358	26,879	-	-	49,010	73,278
	CFOR-1071	FORESTS AND CLIMATE CHANGE IN THE CONGO PROJECT (FCCC)	-	82,445	215,158	-	132,713	40,837	2,881	-	13,670	21,238	-	-	78,626	54,087
Columbia Global Center in Eastern & Southern Africa - CGC Africa																
	CGCA-1080	Columbia Global Center in Eastern & Southern Africa - CGC Africa	(418,009)	-	-	-	418,009	50,587	-	-	26,819	308,003	-	32,600	418,009	

Exhibit 1b: Analysis of sources and applications of restricted project grants

Donor Name	Donor ID	Description	Sources of funds				Total available 2015	Applications of funds							Total Expenditure	Funds c/f as at 31 Dec 2015
			Funds accrued prior year	Funds b/f from prior year	Funds received 2015	Funds accrued 2015		Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation		
	CGCA-1139	Africa Soil Information Service AFSIS - Phase II	-	-	599,987	-	599,987	251,445	-	-	16,978	151,701	-	-	420,124	179,863
Chemonics International																
	CHEM-1100	Biodiversity and Watersheds Improved for Stronger Economy and Ecosystem Resilience Project (B+WISER)	-	147,150	269,320	46,664	168,834	34,986	19,492	-	18,007	72,349	24,000	-	168,834	
China																
	CHNA-766	Scientific visits to ICRAF for Chinese Scientists	-	-	39,200	4,893	44,093	29,915	-	-	1,196	12,982	-	-	44,093	
Centro Internacional de Agricultura Tropical, Colombia																
	CIAT-1111	Increasing Food Security and Farming Systems for Resilience in East Africa Through Wide-Scale Adoption of Climate and Smart Agricultural Practices	(29,769)	-	-	60,000	89,769	35,798	18,443	-	9,476	26,052	-	-	89,769	

Exhibit 1b: Analysis of sources and applications of restricted project grants

Donor Name	Donor ID	Description	Sources of funds				Total available 2015	Applications of funds							Total Expenditure	Funds c/f as at 31 Dec 2015
			Funds accrued prior year	Funds b/f from prior year	Funds received 2015	Funds accrued 2015		Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation		
	CIAT-1120	Global Framework for Climate Services Adaptation Programme in Africa - Baseline Data Collection (Tanzania and Malawi)	-	18,849	20,083	-	1,234	-	-	-	1,073	161	-	-	1,234	-
Centre for International Cooperation																
	CICZ-928	Water harvesting technologies Revisited: Potentials for Innovations, Improvements and Upscaling in Sub-Saharan Africa	-	7,034	-	7,034	-	-	-	-	-	-	-	-	-	-
Canadian International Development Agency																
	CIDA-936	Agroforestry and Forestry in Sulawesi: Linking Knowledge with Action	(191,386)	-	865,499	760,678	1,817,563	863,338	11,188	5,659	172,310	409,985	355,083	-	1,817,563	
Common Market For East and Southern Africa																
	CMSZ-1115	Building the Evidence Base for Climate Smart Agriculture	(115,500)	-	-	46,354	161,853	102,173	-	-	33,866	25,814	-	-	161,853	
Governors of St. Francis Xavier University - COADY																
	CODY-1134	Accelerating Adoption of Agroforestry in Western Kenya	-	-	79,593	23,722	103,315	47,298	119	-	7,640	48,085	173	-	103,315	

Exhibit 1b: Analysis of sources and applications of restricted project grants

			Sources of funds					Applications of funds								
Donor Name	Donor ID	Description	Funds accrued prior year	Funds b/f from prior year	Funds received 2015	Funds accrued 2015	Total available 2015	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2015
Cornell University																
	CONL-914	NSF BREAD	-	53,659	53,659	63,525	63,525	11,038	-	-	1,500	50,987	-	-	63,525	
	CONL-943	Research on Village-Scale Pyrolysis for Liquid Biofuels in Africa	-	29,886	-	59,697	29,811	285	-	-	(3,246)	29,850	2,922	-	29,811	
Concern Universal																
	COUN-1168	Empowering Forest Dependent Communities through Commercialization of Small-Scale Forestry Project	-	-	-	78,519	78,519	-	-	-	9,639	68,880	-	-	78,519	
CORAF/WECARD																
	COWE-987	An Integrated Cereal-Livestock-Tree System for Sustainable Land Use and Improved Livelihoods of Smallholder Farmers in the Sahel (CerLiveTrees)	-	149,884	-	149,884	-	-	-	-	-	-	-	-	-	
Concern Worldwide																
	COWZ-1161	Building Resilience and Adaptation to Climate Extremes and Disasters (BRACED) Programme	-	-	-	73,203	73,203	43,910	-	-	5,292	24,001	-	-	73,203	

Exhibit 1b: Analysis of sources and applications of restricted project grants

			Sources of funds					Applications of funds								
Donor Name	Donor ID	Description	Funds accrued prior year	Funds b/f from prior year	Funds received 2015	Funds accrued 2015	Total available 2015	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2015
Internationale en Recherche Agronomique pour le Développement (CIRAD)																
	CRAD-1046	AFS-4-FOOD Enhancing Food Security and Well-being of Rural African Households through Improved Synergy between Agro-Forestry Systems and Food Crops	-	17,384	-	33,334	15,949	3,319	-	-	230	12,400	-	-	15,949	
CGIAR RESEARCH PROGRAM 1.1																
	CRP11-1030	Agricultural systems in dry areas	-	236,883	726,396	241,166	730,679	384,013	22,999	-	40,043	275,761	7,863	-	730,679	
CGIAR RESEARCH PROGRAM 1.2																
	CRP12-1032	Integrated systems for the humid tropics	-	461,489	1,303,412	95,140	937,062	384,809	9,349	-	65,956	346,227	130,721	-	937,062	
CGIAR RESEARCH PROGRAM 2																
	CRP2-1028	Policies, Institutions and Markets	-	344,342	1,224,306	-	879,964	271,691	48,593	1,900	55,372	289,783	4,431	-	671,770	208,194
CGIAR RESEARCH PROGRAM 4																
	CRP4-1018	Agriculture for Nutrition and Health	-	9,315	270,713	-	261,399	129,213	3,984	-	16,402	84,546	2,747	-	236,892	24,506
CGIAR RESEARCH PROGRAM 5																
	CRP5-1016	Water, Land and Ecosystems (CRP)	-	606,073	1,379,000	-	915,003	371,804	21,730	-	22,828	325,008	-	29,725	771,793	1,134

Exhibit 1b: Analysis of sources and applications of restricted project grants

			Sources of funds					Applications of funds								
Donor Name	Donor ID	Description	Funds accrued prior year	Funds b/f from prior year	Funds received 2015	Funds accrued 2015	Total available 2015	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2015
CGIAR RESEARCH PROGRAM 6																
	CRP6-978	Forests, Trees and Agroforestry: Livelihoods, Landscapes and Governance	-	1,694,414	6,762,417	794,997	5,863,000	1,848,039	325,156	25,200	537,150	2,963,655	163,800	-	5,863,000	
CGIAR RESEARCH PROGRAM 7																
	CRP7-970	CGIAR Research Program: Climate Change, Agriculture and Food Security	-	2,925,557	5,587,858	176,757	2,839,058	920,440	110,385	-	198,145	837,390	770,402	2,296	2,839,058	
International Maize and Wheat Improvement Center																
	CYMT-1151	Enhancing Partnership among Africa RISING, NAFKA and TUBORESHE CHAKULA Programs for Fast Tracking Delivery and Scaling of Agricultural Technologies in Tanzania	-	-	79,502	-	79,502	11,679	3,850	-	448	63,525	-	-	79,502	
German Academic Exchange Service																
	DAAD-1157	Promote Regional PhD training programme	-	-	49,815	-	49,815	-	-	-	2,276	12,477	2,400	-	17,153	32,662

Exhibit 1b: Analysis of sources and applications of restricted project grants

			Sources of funds					Applications of funds								
Donor Name	Donor ID	Description	Funds accrued prior year	Funds b/f from prior year	Funds received 2015	Funds accrued 2015	Total available 2015	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2015
Danish International Development Agency																
	DAND-1063	Strengthening District-Level Capacity for Reducing Land-Based Emissions and Greening the Economy through Low-Emissions Development Policy that Contributes to Nationally Appropriate Mitigation Actions	(1,452,329)	-	512,232	-	1,964,561	190,857	28,094	-	135,233	287,879	198,966	-	841,029	1,123,532
Department for International Development					-											
	DFID-1065	A Writeshop on Strengthening Resilience in the Drylands of Easr Africa: The Role of Forests and Trees	-	40	-	-	(40)	-	-	-	-	(40)	-	-	(40)	-
	DFID-1155	Improving Livelihoods and Land Use in Congo Basin Forests - Financing Sustainable Community Forest Enterprises in Cameroon (DRYAD)	-	-	473,035	-	473,035	-	-	-	13,096	47,191	214,406	-	274,693	198,343

Exhibit 1b: Analysis of sources and applications of restricted project grants

			Sources of funds					Applications of funds								
Donor Name	Donor ID	Description	Funds accrued prior year	Funds b/f from prior year	Funds received 2015	Funds accrued 2015	Total available 2015	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2015
Dupont Pioneer Inc																
	DUPZ-1086	Dupont Pioneer's Engagement with the EverGreen Agriculture Partnership	(278,806)	-	-	-	278,806	66,278	19,814	-	48,488	144,192	8	-	278,780	26
Ebony Enterprises Ltd																
	EELZ-821	Rwanda Master Plan For Irrigation	-	190,505	-	190,505	-	-	-	-	-	-	-	-	-	
Swiss Federal Institute of Technology																
	ETHZ-1152	Biophysical, Institutional and Economic Drivers of Sustainable Soil Use in Yam Systems for Improved Food Security in West Africa (YAMSYS)	-	-	114,829	-	114,829	13,142	6,377	-	9,881	36,056	4,751	8,445	78,652	36,176
European Union																
	EURU-1048	Participatory Monitoring by Civil Society of Land-use Planning for Low-Emissions Development Strategies	(161,990)	-	570,284	-	732,273	119,875	10,205	-	76,489	98,283	123,327	-	428,179	304,095
	EURU-1090	AGFORWARD	-	6,673	28,830	-	22,157	-	-	-	-	3	-	-	3	22,154

Exhibit 1b: Analysis of sources and applications of restricted project grants

Donor Name	Donor ID	Description	Sources of funds				Total available 2015	Applications of funds							Total Expenditure	Funds c/f as at 31 Dec 2015
			Funds accrued prior year	Funds b/f from prior year	Funds received 2015	Funds accrued 2015		Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation		
	EURU-1150	Empowering Forest Dependent Communities through Commercialization of Small-Scale Forestry	-	-	622,245	-	622,245	46,043	6,324	-	26,307	54,391	570	-	133,635	488,610
	EURU-981	Uptake of Climate Related Research Results through Knowledge Platforms with African Collaboration Partners - AfriCAN Climate	(357)	-	898	-	1,254	-	-	-	-	-	-	-	-	1,254
Food and Agriculture Organization of the United Nations																
	FAOZ-1037	Tree Crops Development in Africa and Asia to Benefit the Poor	-	270,834	231,554	-	(39,280)	-	-	-	(5,162)	(23,648)	(10,470)	-	(39,280)	-
	FAOZ-1156	Strengthening multi stakeholder cooperation and building capacity in agro ecological approaches for sustainable agriculture	-	-	20,000	79,693	99,693	-	62,210	-	4,714	32,769	-	-	99,693	

Exhibit 1b: Analysis of sources and applications of restricted project grants

			Sources of funds					Applications of funds								
Donor Name	Donor ID	Description	Funds accrued prior year	Funds b/f from prior year	Funds received 2015	Funds accrued 2015	Total available 2015	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2015
Finland																
	FIND-1005	Improving Food Security in West and East Africa through Capacity Building in Research and Information Dissemination - Food Africa	(238,678)	-	247,949	-	486,627	113,966	-	-	11,366	93,859	45,891	-	265,082	221,546
	FIND-1024	Building Biocarbon and Rural Development in West Africa - BLODEV	-	3,102,961	6,603,256	228,307	3,728,602	1,072,280	35,165	-	382,958	1,024,229	1,213,970	-	3,728,602	
	FIND-1029	JPO -Janni Manniko	(203,386)	-	-	-	203,386	90,409	-	-	1,055	26,591	-	-	118,055	85,331
	FIND-1070	JPO - Salla Eilola	(157,038)	-	166,575	-	323,613	86,903	-	-	5,499	31,404	-	-	123,806	199,808
The Interprofessional Fund for Agricultural Research and Council																
	FIRC-1158	Installation and Management of fifteen (15) Automatic Weather Stations for West Africa :-Agricultural Productivity Program in Cote d'Ivoire	-	-	122,671	37,200	159,871	11,710	-	-	13,477	134,684	-	-	159,871	

Exhibit 1b: Analysis of sources and applications of restricted project grants

			Sources of funds					Applications of funds								
Donor Name	Donor ID	Description	Funds accrued prior year	Funds b/f from prior year	Funds received 2015	Funds accrued 2015	Total available 2015	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2015
Danish Centre for Forest, Landscape and Planning																
	FLDZ-785	Vegetation and Climate change in Eastern Africa	(21,578)	-	-	-	21,578	-	-	-	-	-	-	-	-	21,578
	FLDZ-872	Domestication of Jatropha curcas for oil production on smallholder farms in the Sudano-Sahelian region with focus on Mali, 2009-2013	-	38,518	-	38,518	-	-	-	-	-	-	-	-	-	
Ford Foundation																
	FORD-958	Support for Applied Research on the Feasibility of Sustainable Bio fuels Production, for Oil Palm in West Kalimantan	(4,749)	-	-	108	4,857	-	190	-	1,604	3,063	-	-	4,857	
Global Crop Diversity Trust																
	GCDT-1033	Genebank CRP	-	513,181	1,408,878	122,481	1,018,179	350,526	36,152	-	74,869	540,601	16,031	-	1,018,179	
Global Green Growth Institute																
	GGGI-1112	Smallholder Agrosilvopastoralists in Peru's Forest Areas - Livelihood Strategies and Potential Options for Green Growth	(22,073)	-	44,147	-	66,220	4,291	-	-	5,843	5,982	-	-	16,116	50,104

Exhibit 1b: Analysis of sources and applications of restricted project grants

			Sources of funds					Applications of funds								
Donor Name	Donor ID	Description	Funds accrued prior year	Funds b/f from prior year	Funds received 2015	Funds accrued 2015	Total available 2015	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2015
Deutsche Gesellschaft fur Technische Zusammenarbeit - GTZ																
	GTZG-1064	Innovating Strategies to Safeguard Food Security using Technology and Knowledge Transfer: A people-centred Approach (ICRAF)	-	6,333	33,307	19,874	46,849	10,305	3,367	-	3,030	30,147	-	-	46,849	
	GTZG-1081	Scaling-Up the Science to Create an EverGreen Agriculture in African Countries	(133,074)	-	163,390	-	296,464	20,797	43,552	-	6,274	66,358	-	-	136,981	159,483
	GTZG-1091	GREEN RUBBER: Alleviating poverty and enhancing environmental integrity through restoring ecosystem services in a tropical plantation crop in the Upper Mekong Region	(328,299)	-	-	79,038	407,337	95,431	2,424	-	37,691	115,185	156,606	-	407,337	
	GTZG-1135	Green Economy and Locally Appropriate Mitigation Actions (GE-LAMA I)	(568,089)	-	-	-	568,089	119,186	15,611	-	60,744	115,689	-	-	311,230	256,859

Exhibit 1b: Analysis of sources and applications of restricted project grants

Donor Name	Donor ID	Description	Sources of funds				Total available 2015	Applications of funds							Total Expenditure	Funds c/f as at 31 Dec 2015
			Funds accrued prior year	Funds b/f from prior year	Funds received 2015	Funds accrued 2015		Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation		
	GTZG-1147	Innovations for Sustainable Cocoa Production and Bioversity Conservation in the Hana River Region in Cote d'Ivoire	-	-	44,648	-	44,648	3,028	3,002	-	6,594	24,264	27	-	36,915	7,733
Heifer International																
	HFER-1088	East Africa Dairy Development (EADD) Phase II	-	40,089	660,532	-	620,443	198,467	-	571	75,869	171,673	15,729	-	462,309	158,134
Hunan Yunjin Group Ltd																
	HUYU-1149	International Research and Development Cooperation Program on Africa Calotropis gigantean	-	-	48,000	-	48,000	-	97	-	14,988	28,355	-	-	43,440	4,560
World Bank																
	IBRD-1055	Improving Measuremnts of Agricultural Productivity Through Methodological Validation and Research	-	126,465	282,012	154,513	310,060	150,516	-	-	13,034	142,490	400	3,620	310,060	

Exhibit 1b: Analysis of sources and applications of restricted project grants

Donor Name	Donor ID	Description	Sources of funds				Total available 2015	Applications of funds							Total Expenditure	Funds c/f as at 31 Dec 2015
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	IBRD-1087	Economic of Drylands Resilience in Sub-Saharan Africa: Assessment of Economic Potential of Trees in SUB-Saharan Production Landscapes	-	12,708	30,668	-	17,960	-	-	-	-	-	-	-	-	17,960
	IBRD-1122	Taking to Scale Tree-Based Ecosystem Approaches that Enhance Food Security, Improve Resilience to Climate Change and Sequester Carbon in Rwanda	-	17,503	200,000	-	182,497	95,141	9,058	-	4,610	73,313	375	-	182,497	
	IBRD-1130	Taking to Scale Tree-Based Ecosystem Approaches that Enhance Food Security, Improve Resilience to Climate Change and Sequester Carbon in Malawi	-	-	125,990	-	125,990	56,680	3,590	-	11,752	49,971	2,901	-	124,894	1,096

Exhibit 1b: Analysis of sources and applications of restricted project grants

			Sources of funds					Applications of funds								
Donor Name	Donor ID	Description	Funds accrued prior year	Funds b/f from prior year	Funds received 2015	Funds accrued 2015	Total available 2015	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2015
India Council for Agricultural Research																
	ICAR-851	Enabling Small Holders to Improve their Livelihoods and Benefit from Carbon Finance under the National Agricultural Innovation Project (NAIP)	(81,426)	-	-	-	81,426	-	-	-	-	-	-	-	-	81,426
	ICAR-984	Enabling Small Holder Vulnerable Communities to Secure Sustainable Livelihoods under Changing Climate in India	(56,571)	-	-	-	56,571	-	-	-	-	-	-	-	-	56,571
International Crop Reseach Institute for the Semi Arid tropics																
	ICRI-1026	Africa Rising: Sustainable Intensification of Cereal-Based Farming Systems in the Sudano-Sahelian Zone	-	47,543	37,650	37,650	27,757	-	-	-	15,373	12,384	-	-	27,757	-

Exhibit 1b: Analysis of sources and applications of restricted project grants

Donor Name	Donor ID	Description	Sources of funds				Total available 2015	Applications of funds							Total Expenditure	Funds c/f as at 31 Dec 2015
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	ICRI-1060	Intensification of Maize-Legume Based Systems in the Semi-Arid Areas of Tanzania (Konwa and Kiteto districts) to Increase Farm Productivity and Improves Farming Natural Resource Base	(29,613)	-	146,625	-	176,238	32,432	3,536	571	203	95,641	17,000	-	149,383	26,855
	ICRI-1107	Disseminating Learning Agenda on Resilient Smart Technologies to Improve the Adaptive Capacity of Smallholder Farmers in the Mopti, Mali	(356,712)	-	147,250	-	503,962	78,099	17,791	-	30,697	131,578	-	-	258,165	245,797
International Centre for Research in Organic Food Systems																
	ICRO-1145	Viability of the Villum Experiment (VOVE)	-	-	95,926	76,562	172,488	92,084	184	-	43,930	36,290	-	-	172,488	

Exhibit 1b: Analysis of sources and applications of restricted project grants

			Sources of funds					Applications of funds								
Donor Name	Donor ID	Description	Funds accrued prior year	Funds b/f from prior year	Funds received 2015	Funds accrued 2015	Total available 2015	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2015
IDH																
	IDHZ-1031	IDH-MARS Cocoa Productivity and Quality Program (CPQP): Cocoa Development Center Platforms for Transfer of Cocoa Regeneration Technologies	-	667,651	536,086	596,093	464,528	177,826	5,635	-	13,863	225,166	6,127	35,911	464,528	
International Fund for Agricultural Development																
	IFAD-1035	Tree Crops Development in Africa and Asia to Benefit the Poor	-	33,536	33,536	-	-	-	-	-	-	-	-	-	-	-
	IFAD-1040	Sharing Knowledge on Ready-to-Scale High Potential Pro-Poor Agricultural Technologies in India.	(40,218)	-	-	-	40,218	-	-	-	-	-	-	-	-	40,218
	IFAD-1043	Programme for the Development of Alternative Biofuel Crops	(242,328)	-	-	572,780	815,109	390,806	63,094	-	33,550	250,067	77,592	-	815,109	

Exhibit 1b: Analysis of sources and applications of restricted project grants

Donor Name	Donor ID	Description	Sources of funds					Applications of funds							Total Expenditure	Funds c/f as at 31 Dec 2015
			Funds accrued prior year	Funds b/f from prior year	Funds received 2015	Funds accrued 2015	Total available 2015	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation		
	IFAD-1047	Adaptation for Smallholder Agriculture Programme (ASAP) - Related Remote Sensing Baseline Analysis	-	117,183	127,162	-	9,979	6,776	-	-	-	3,203	-	-	9,979	-
	IFAD-1096	Climate-Smart, Tree-Based Co-Investment in Climate Change Adaptation and Mitigation in Asia	-	366,571	1,032,396	-	665,825	160,428	46,263	6,358	68,878	187,819	1,838	-	471,584	194,240
	IFAD-1098	Fruiting Africa: Tree Crops Development in Africa to Benefit the Poor	-	552,469	755,717	676,662	879,910	291,272	31,442	-	72,516	376,223	108,457	-	879,910	
	IFAD-1119	Adaptation for Smallholder Agriculture Programme (ASAP) - Related Remote Sensing Baseline Analysis Phase II	-	-	70,000	30,000	100,000	66,086	-	-	-	33,914	-	-	100,000	
	IFAD-1146	Restoration of Degraded Lands for Food Security and Poverty Reduction in East Africa and the Sahel - Taking Successes in Land Restoration to Scale	-	-	413,805	-	413,805	212,941	-	-	1,007	102,482	-	-	316,430	97,375

Exhibit 1b: Analysis of sources and applications of restricted project grants

			Sources of funds					Applications of funds								
Donor Name	Donor ID	Description	Funds accrued prior year	Funds b/f from prior year	Funds received 2015	Funds accrued 2015	Total available 2015	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2015
	IFAD-921	Enabling Rural Transformation and Grass-roots Institution Building for Sustainable Land Management and Increased Incomes and Food Security	-	32,260	-	32,260	-	-	-	-	-	-	-	-	-	-
	IFAD-923	Scaling Up Conservation Agriculture with Trees for Improved Livelihoods and Environmental Resilience in Eastern and Southern Africa	-	89,325	89,325	-	-	-	-	-	-	-	-	-	-	-
International Food Policy Research Institute																
	IFPR-1084	Workshop on Addressing Gender, Agriculture and Assets in Agricultural Development Projects December 4-5, 2013, Nairobi, Kenya	(1,161)	-	-	-	1,161	-	-	-	-	1,161	-	-	1,161	-

Exhibit 1b: Analysis of sources and applications of restricted project grants

			Sources of funds					Applications of funds								
Donor Name	Donor ID	Description	Funds accrued prior year	Funds b/f from prior year	Funds received 2015	Funds accrued 2015	Total available 2015	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2015
Intergovernmental Authority on Development																
	IGAD-1083	Programme in the Tana-Kipini-Laga Badana Bush Land and Seascape	(191,119)	-	-	294,803	485,922	160,007	36,425	1,357	46,317	191,634	50,182	-	485,922	
International Institute of Environment and Development																
	IIED-1141	Understanding the Driver-Commodities-Gender Nexus in Vietnam	-	-	37,825	1,455	39,280	6,174	-	-	1,203	12,790	19,113	-	39,280	
International Institute of Tropical Agriculture																
	IITA-1101	Legume CHOICE: Realizing the Underexploited Potential of multi-purpose Legumes towards Improved Livelihoods and a better Environment in crop-livestock system in East & Central Africa	-	20,688	51,094	78,560	108,967	49,216	-	-	11,279	31,857	16,615	-	108,967	
International Livestock Research Institute																
	ILRI-1116	Africa RISING - (Research in Sustainable Intensification for the Next Generation)	(42,857)	-	311,388	-	354,245	123,078	11,240	-	49,861	110,195	-	-	294,374	59,872

Exhibit 1b: Analysis of sources and applications of restricted project grants

Donor Name	Donor ID	Description	Sources of funds				Total available 2015	Applications of funds							Total Expenditure	Funds c/f as at 31 Dec 2015
			Funds accrued prior year	Funds b/f from prior year	Funds received 2015	Funds accrued 2015		Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation		
	ILRI-1127	A Support Hub for Evidence Based Decision Making: Piloting a Co-learning and Decision-Making Process for Achieving Resilient Impacts at Scale in the Horn of Africa and Assessing Resilience in the Horn of Africa - An applied Information Economics Approach	-	-	353,937	-	353,937	138,547	68,636	-	15,994	118,252	12,508	-	353,937	
Government of India																
	INDA-980	Research grant	(275,992)	-	305,565	-	581,557	68,879	36,907	-	28,179	101,739	5,267	-	240,971	340,587
International Plant Genetic Resources Institute																
	IPGR-1123	Threats to Priority Food Tree Species in Burkina Faso: Drivers of Resource Losses and Mitigation Measures	(25,192)	-	-	12,093	37,285	25,133	-	-	-	12,152	-	-	37,285	
	IPGR-1148	Targeting Agricultural Innovation in the Northern Volta Basin	-	-	75,333	-	75,333	7,787	-	-	691	9,283	-	-	17,761	57,572

Exhibit 1b: Analysis of sources and applications of restricted project grants

			Sources of funds					Applications of funds								
Donor Name	Donor ID	Description	Funds accrued prior year	Funds b/f from prior year	Funds received 2015	Funds accrued 2015	Total available 2015	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2015
Ireland																
	IRLD-1007	Agroforestry Food Security Programme (AFSP) Phase II	(240,711)	-	538,150	-	778,861	170,971	-	3,671	117,759	219,429	89,511	-	601,341	177,520
	IRLD-1126	Enhancing Integrated Watershed Management with Climate Smart Agriculture in Geregera Watershed, Ethiopia	(290,564)	-	-	454	291,018	67,948	20,839	922	1,583	199,726	-	-	291,018	
World Conservation Union																
	IUCN-1124	Improving the Way Knowledge on Forests is Understood and Used Internationally (DFID KNOW-FOR)	(93,828)	-	279,405	-	373,233	140,776	5,405	-	27,552	198,321	1,150	-	373,204	29
International Water Management Institute																
	IWMI-1163	Africa to Asia - Testing Adaptation in Flood-based Resource Management	-	-	142,076	-	142,076	3,734	-	-	143	176	-	-	4,053	138,023

Exhibit 1b: Analysis of sources and applications of restricted project grants

			Sources of funds					Applications of funds								
Donor Name	Donor ID	Description	Funds accrued prior year	Funds b/f from prior year	Funds received 2015	Funds accrued 2015	Total available 2015	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2015
Japan																
	JPAN-753	Bioenergy Provision within Agroforestry Systems in East Africa	(131,923)	-	78,400	-	210,323	53,010	-	-	(472)	28,444	91	-	81,073	129,249
Kunming Institute of Botany																
	KIBZ-1105	Building Effective Water Governance in the Asian Highlands	(48,116)	-	-	962	49,078	-	-	-	9,684	39,394	-	-	49,078	
Laboratoires Clarins																
	LABC-1142	Development of Innovative and Sustainable Cosmetic Ingredients	-	-	59,970	17,441	77,411	32,856	-	-	12,537	30,283	-	1,735	77,411	
London School of Hygiene & Tropical Medicine																
	LSHM-1159	Low Cost Surveillance for Monitoring Agriculture and Nutrition Impacts of Scaling Climate-Smart Agriculture in Sub-Saharan Africa	-	-	-	24,748	24,748	-	21,073	-	-	3,675	-	-	24,748	
Margaret A. Cargill Foundation																
	MACF-1036	Protecting Biodiversity through Improved Community Forest Management and Agroforestry	(418,072)	-	-	-	418,072	50,587	5,422	-	26,545	81,109	144,244	-	307,907	110,165

Exhibit 1b: Analysis of sources and applications of restricted project grants

			Sources of funds					Applications of funds								
Donor Name	Donor ID	Description	Funds accrued prior year	Funds b/f from prior year	Funds received 2015	Funds accrued 2015	Total available 2015	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2015
Mars Inc																
	MULT-963	Vision For Change Project: Sustainable Cocoa Communities in Cote d'Ivoire	-	717,978	3,719,802	848,217	3,850,041	1,332,785	114,493	5,746	164,675	1,345,651	877,443	9,248	3,850,041	
McKnight Foundation																
	MCNT-1027	Agro-ecological Intensification of Sorghum and Pearl Millet-Based Production Systems in the Sahel Through Agroforestry: Linking Farmers' Knowledge to Process-Based Science	(10,334)	-	40,000	-	50,334	20,665	-	-	3,124	13,010	-	-	36,799	13,535
	MCNT-1137	A Learning Platform for Building Localized Food Networks in Cusco, Peru	(100,000)	-	180,000	-	280,000	40,774	9,649	-	13,364	21,424	20,062	-	105,273	174,727
Macaulay Land Use Research Institute																
	MLRI-857	Reducing Emissions from Deforestation and Degradation through Alternative Landuses in Rainforests of the Tropics (REDD-ALERT)	-	129,946	98,791	31,155	-	-	-	-	-	-	-	-	-	

Exhibit 1b: Analysis of sources and applications of restricted project grants

			Sources of funds					Applications of funds								
Donor Name	Donor ID	Description	Funds accrued prior year	Funds b/f from prior year	Funds received 2015	Funds accrued 2015	Total available 2015	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2015
Republic of Maldives																
	MOFA-873	Scientific and Technical Cooperation in Research, Development and Training in Agro-forestry in the Maldives	(33,575)	-	-	-	33,575	-	-	-	-	-	-	-	-	33,575
Michigan State University																
	MSUZ-1072	"Farmer to farmer extension approaches: Characterizing the approaches of various types of extension services and farmers' perceptions"	(740)	-	-	20,006	20,746	3,327	-	-	2,990	14,429	-	-	20,746	
Multidonor																
	MULT	MULTIDONOR	(665,508)	230,805	976,068	525,727	1,936,496	492,605	67,970	29	81,225	418,185	44,333	-	1,104,347	832,153
Natural Environment Research Council																
	NERC-1067	Assessing Risks of Investment in Groundwater Resources in Sub-Saharan Africa	-	70,051	70,051	-	-	-	-	-	-	-	-	-	-	

Exhibit 1b: Analysis of sources and applications of restricted project grants

			Sources of funds					Applications of funds								
Donor Name	Donor ID	Description	Funds accrued prior year	Funds b/f from prior year	Funds received 2015	Funds accrued 2015	Total available 2015	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2015
Netherlands																
	NETH-1075	A Regional in the Sahel and Horn of Africa, enhancing Food and Water Security for Rural Economic Development	(10,534,314)	-	6,860,000	-	17,394,314	1,152,474	164,349	-	382,558	3,983,089	5,710,651	-	11,393,121	6,001,193
	NETH-1104	The Conference Landscapes for People, Food and Nature in Africa, Nairobi 1-3 July 2014	-	3,278	3,278	-	-	-	-	-	-	-	-	-	-	-
	NETH-792	Improved Capacity in Rainwater Management for Sustainable Development	-	20,749	20,749	-	-	-	-	-	-	-	-	-	-	-
Norwegian Agency for Development Cooperation																
	NORD-1069	Secured Landscapes: Sustaining Ecosystem and Carbon Benefits by Unlocking Reversal of Emissions Drivers in Landscapes 2013-2015	-	213,788	1,293,110	-	1,079,322	169,684	15,929	1,282	98,353	208,569	390,292	-	884,109	195,213

Exhibit 1b: Analysis of sources and applications of restricted project grants

			Sources of funds					Applications of funds								
Donor Name	Donor ID	Description	Funds accrued prior year	Funds b/f from prior year	Funds received 2015	Funds accrued 2015	Total available 2015	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2015
Northern Rangelands Company Limited																
	NRCL-1077	Baseline Assessment and Long-Term Monitoring of Soil and Rangeland Health in NRT areas	-	24,316	-	24,316	-	-	-	-	-	-	-	-	-	
Natural Resources Institute																
	NRIZ-1129	Optimisation of Pesticidal-Plants: Technology Innovation, Outreach and Networks (OPTIONS)	(60,447)	-	34,702	-	95,149	23,932	4,130	-	4,494	9,683	19	-	42,258	52,891
Operational Support Unit Collaboration																
	OSUC-1138	Operational Support Unit Collaboration	(662,074)	-	1,390,503	-	2,052,576	481,350	438,744	(64)	15,113	455,008	(4,420)	-	1,385,731	666,845
Peru																
	PERU-1023	Manejo integrado de la mancha anillada del papayo ocasionada por el Papaya Ringspot Virus (PRSV) en las principales zonas productoras del Perú AND Fortalecimiento institucional para consolidar la investigación agroforestal	(7,084)	-	-	-	7,084	938	1,000	-	1,705	3,441	-	-	7,084	

Exhibit 1b: Analysis of sources and applications of restricted project grants

Donor Name	Donor ID	Description	Sources of funds				Total available 2015	Applications of funds							Total Expenditure	Funds c/f as at 31 Dec 2015
			Funds accrued prior year	Funds b/f from prior year	Funds received 2015	Funds accrued 2015		Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation		
	PERU-930	Investigación agroforestal amazónica para usos de la tierra con alta provisión de servicios ambientales, bajas emisiones de gases y rentabilidad económica"- (2011-2013)	(32,848)	-	-	-	32,848	19,741	337	-	1,297	11,473	-	-	32,848	
Princeton University																
	PRUN-1103	The Agricultural Synergies Project: Guidance for Integrating REDD+ and Agricultural Emissions Reductions	(56,894)	-	-	30,688	87,581	31,394	7,123	-	14,187	34,829	48	-	87,581	
Programme for the Sustainable Management of Natural Resources																
	PSMN-1108	Multipurpose Nurseries and Agro-forestry in the framework of PSMNR-SW (2014-2015)	(71,868)	-	-	112,642	184,510	66,705	255	-	11,376	100,843	5,331	-	184,510	
Republic of South Africa Government																
	RSAZ-1015	Department of Agriculture, Forestry and Fisheries	-	63,996	323,400	-	259,404	81,593	-	-	8,211	49,454	966	-	140,224	119,179

Exhibit 1b: Analysis of sources and applications of restricted project grants

			Sources of funds					Applications of funds								
Donor Name	Donor ID	Description	Funds accrued prior year	Funds b/f from prior year	Funds received 2015	Funds accrued 2015	Total available 2015	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2015
Swiss Development Corporation																
	SDCZ-1093	ICRAF support to the ASEAN-Swiss Partnership on Social Forestry and Climate Change Phase II (ASFCC-II)	(118,121)	-	184,691	-	302,813	93,325	10,255	-	18,752	95,587	23,608	-	241,527	61,285
Swedish University of Agricultural Sciences																
	SLUZ-945	“Approaches for Analysing Multi-functionality of Agroforestry Systems in Western Kenya in Relation to Climate Change Adaptation and Mitigation” and “Multifunctionality of Agroforestry Systems”	-	58,732	69,336	-	10,604	21,229	(8,000)	-	(529)	(49,376)	(85)	-	(36,761)	47,366
StarFish Initiatives																
	STFZ-1166	Sharing Knowledge on the use of Biochar for Sustainable Land Management	-	-	149,985	-	149,985	-	-	-	-	-		-	-	149,985

Exhibit 1b: Analysis of sources and applications of restricted project grants

			Sources of funds					Applications of funds								
Donor Name	Donor ID	Description	Funds accrued prior year	Funds b/f from prior year	Funds received 2015	Funds accrued 2015	Total available 2015	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2015
University of California, Davis																
	UCDZ-1079	Establish African Plant Breeding Academy (AfPBA) in Nairobi, Kenya with support from the World Agroforestry Center (ICRAF)	-	147,131	176,993	169,107	198,969	27,467	-	-	29,194	142,288	20	-	198,969	
University of Copenhagen																
	UCOP-1118	Valorizing African Agriculture - VALOR	(54,667)	-	-	34,166	88,833	67,955	-	-	350	20,528	-	-	88,833	
	UCOP-927	Impacts of Reducing Emissions from Deforestation and Forest Degradation and Enhancing Carbon Stocks - I-REDD	-	38,164	38,164	-	-	-	-	-	-	-	-	-	-	
United Nations Environmental Programme																
	UNEP-1095	Climate Technology Center and Network	-	85,983	20,000	28,527	(37,456)	-	(28,050)	-	3,891	(13,297)	-	-	(37,456)	
	UNEP-1117	An Ecosystem Services Based Analysis of Agroforestry Systems - An input to TEEB for Agriculture and Food Study	(68,194)	-	-	100,000	168,194	65,603	42,000	-	1,449	58,841	301	-	168,194	

Exhibit 1b: Analysis of sources and applications of restricted project grants

Donor Name	Donor ID	Description	Sources of funds				Total available 2015	Applications of funds							Total Expenditure	Funds c/f as at 31 Dec 2015
			Funds accrued prior year	Funds b/f from prior year	Funds received 2015	Funds accrued 2015		Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation		
	UNEP-1144	Joint UNEP-UNIDO Programme to host and manage the Climate Technology Centre and Network (CTCN)	-	-	-	168,311	168,311	35,801	56,100	-	14,379	53,310	8,721	-	168,311	
United Nations Office for Project Services																
	UNOP-1125	Implementation of Agroforestry Alternatives to Shifting Cultivation in Myanmar (Livelihood and Food Security Trust Fund - LIFT Project)	(87,210)	-	70,000	-	157,210	63,905	12,853	-	12,861	33,475	-	-	123,094	34,116
United States Agency for International Development																
	USAD-1001	Greening the Sahel, Building an Evidence Base (EGAT/GCC)	(12,700)	-	-	-	12,700	-	-	-	411	168	-	-	579	12,120
	USAD-1044	AWARD	(527,883)	-	980,000	-	1,507,883	290,384	53,509	321	90,059	416,407	8,675	-	859,355	648,528
	USAD-1094	AWARD	(999,559)	-	1,470,000	-	2,469,559	81,669	1,746	49	13,415	125,183	-	-	222,062	2,247,498

Exhibit 1b: Analysis of sources and applications of restricted project grants

Donor Name	Donor ID	Description	Sources of funds				Total available 2015	Applications of funds							Total Expenditure	Funds c/f as at 31 Dec 2015
			Funds accrued prior year	Funds b/f from prior year	Funds received 2015	Funds accrued 2015		Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation		
	USAD-1128	Scaling-Up Resilience Smart Agroforestry Technologies for Improved Market Access, Food and Nutritional Security in Mali	(1,960,000)	-	784,000	-	2,744,000	237,144	11,219	-	44,858	433,076	804,227	85,810	1,616,334	1,127,666
	USAD-1133	Local Governance and Adapting to Climate Change	(980,000)	-	-	-	980,000	157,222	25,000	-	9,991	116,377	112,022	-	420,612	559,388
	USAD-130	Collaboration with universities	(29,491)	-	-	-	29,491	-	-	-	-	29,491	-	-	29,491	
United States Department of Agriculture																
	USDA-1106	Enhancing Capacity in Kenya to Quantify Greenhouse Gas Emission Reductions from Climate-Smart Agriculture	-	50,929	-	82,688	31,759	4,894	-	-	9,970	16,895	-	-	31,759	-
World Cocoa Foundation																
	WCFZ-1066	Cocoa Community Development Fund	(55,418)	-	160,000	-	215,418	-	-	-	-	-	45,750	-	45,750	169,668
	WCFZ-1109	Increasing Food Crop Diversity on Cocoa Farms and in Cocoa Communities	(4,419)	-	100,000	53,843	158,262	17,652	78,547	-	5,878	46,924	9,261	-	158,262	

Exhibit 1b: Analysis of sources and applications of restricted project grants

			Sources of funds					Applications of funds								
Donor Name	Donor ID	Description	Funds accrued prior year	Funds b/f from prior year	Funds received 2015	Funds accrued 2015	Total available 2015	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2015
	WCFZ-1131	WCF Echoes - Zongokro, Akpouekro and M'brakro	(138,983)	-	-	-	138,983	-	15,244	-	279	2,714	163	-	18,400	120,583
World Vision																
	WDVN-1110	East Africa Region wide Farmer Managed Natural Regeneration (FNMR) Project	-	67,607	218,744	-	151,137	37,687	-	-	10,927	96,362	1,409	-	146,385	4,751
Leibniz Centre for Agricultural Landscape Research e.V.																
	ZALF-783	Climate Change Impact Assessment and Adaption Options in Vulnerable Agro-landscapes in East Africa	(65,269)	-	-	-	65,269	-	-	-	-	-	-	-	-	65,269
	ZALF-854	Strategies To Use Biofuel Value Chain Potential in Sub-Saharan Africa to Respond to Global Change	(53,230)	-	-	-	53,230	-	-	-	-	-	-	-	-	53,230
			(32,672,220)	16,169,996	62,589,103	9,457,793	88,691,192	18,162,411	2,847,474	93,529	4,607,753	22,879,142	13,104,232	240,328	61,934,869	26,614,248



Schedule of Restricted Funding

As at 31st December 2015 (in US Dollars)

Project Title	Source of Funding	Donor Name ¹	Donor of the Primary Center ²	Nature of the Donor ³	Category	CRP	Start Date	End Date	Total Pledged US\$	2015 Expenses	CGIAR Collaboration Costs ⁴
Supporting the AWARD Francophone Pilot Programme	Bilateral	Agropolis Foundation		FoundationS	Restricted	NON-CRP	15-Mar-13	14-Mar-15	201,087	44,321	
Improving Sustainable Productivity in Farming Systems and Enhanced Livelihoods through Adoption of Evergreen Agriculture in Eastern Africa	W3	ACIAR-Australian Centre for International Agricultural Research		Pacific Rim	Restricted	6 FTA	01-Jun-12	30-Nov-16	4,194,118	1,351,541	70,601
Production and Market Strategies for Improvement of Smallholders Livelihoods in Indonesia	W3	ACIAR-Australian Centre for International Agricultural Research		Pacific Rim	Restricted	6 FTA	01-Jan-13	31-Dec-16	1,358,724	268,542	24,941
Enhancing Livelihoods and Food Security from Agroforestry and Community Forestry in Nepal	Bilateral	ACIAR-Australian Centre for International Agricultural Research		Pacific Rim	Restricted	6 FTA	01-Apr-13	31-Mar-18	181,180	41,306	
Developing Value Chain Innovation Platforms to Improve Food Security in East and Southern Africa	W3	ACIAR-Australian Centre for International Agricultural Research		Pacific Rim	Restricted	6 FTA	01-Jun-15	31-May-19	2,264,790	183,246	
Watershed Evaluation for Sustainable Use of Sloping Agricultural Land in the Southern Philippines	Bilateral	ACIAR-Australian Centre for International Agricultural Research		Pacific Rim	Restricted	6 FTA	01-May-11	30-Jun-16	235,027	45,015	
Agroforestry for Livelihoods of Smallholder Farmers in North-Western Vietnam	Bilateral	ACIAR-Australian Centre for International Agricultural Research		Pacific Rim	Restricted	6 FTA	01-Nov-11	31-Oct-16	1,240,670	243,179	
Building a Large Evergreen Agriculture Network for Southern Africa	Bilateral	Belgium		Europe	Restricted	6 FTA	01-Jan-13	30-Sep-15	1,702,920	293,476	
Extending Agroforestry Food Security Programme (AFSP) in Kasungu and Mzimba Districts	Bilateral	Belgium		Europe	Restricted	6 FTA	01-May-13	30-Jun-15	454,112	125,361	

Exhibit 1c: Schedule of Restricted Funding

Project Title	Source of Funding	Donor Name ¹	Donor of the Primary Center ²	Nature of the Donor ³	Category	CRP	Start Date	End Date	Total Pledged US\$	2015 Expenses	CGIAR Collaboration Costs ⁴
African Women in Agricultural Research and Development (AWARD) II	Bilateral	BMGF-Bill & Melinda Gates Foundation		FoundationS	Restricted	NON-CRP	01-Aug-12	27-Aug-17	13,996,740	3,144,663	
The Power of TV in Triggering Feedback Through Mobile Phones	W3	BMGF-Bill & Melinda Gates Foundation		FoundationS	Restricted	2 PIM ; 6 FTA	01-Nov-14	30-Apr-16	100,000	48,089	
Agroforestry and Forestry in Sulawesi: Linking Knowledge with Action	Bilateral	Canadian International Development Agency		North America	Restricted	6 FTA	24-Mar-11	31-Mar-16	6,845,738	1,817,563	89,158
Increasing Food Security and Farming Systems for Resilience in East Africa Through Wide-Scale Adoption of Climate and Smart Agricultural Practices	Bilateral	CIAT-International Center for Tropical Agriculture	UNDP-United Nations Development Programme	CGIAR Centers	Restricted	7 CCAFS	01-Jun-14	30-Jun-15	100,000	89,769	
Global Framework for Climate Services Adaptation Programme in Africa - Baseline Data Collection (Tanzania and Malawi)	Bilateral	CIAT-International Center for Tropical Agriculture	WMO-World Meteorological Organization	CGIAR Centers	Restricted	7 CCAFS	01-Sep-14	31-Dec-16	100,083	1,234	
Biodiversity and Watersheds Improved for Stronger Economy and Ecosystem Resilience Project (B+WISER)	Bilateral	Chemonics International		Private Sectors	Restricted	6 FTA	06-Feb-13	27-Dec-17	767,963	168,834	
Scientific visits to ICRAF for Chinese Scientists	W3	CAAS-Chinese Academy of Agricultural Sciences	China	Developing Countries	Restricted	6 FTA	01-Jan-08	31-Dec-16	88,200	44,093	
Columbia Global Center in Eastern & Southern Africa - CGC Africa	Bilateral	Columbia Global Center in Eastern & Southern Africa - CGC Africa	BMGF-Bill & Melinda Gates Foundation	International and regional organizations	Restricted	5 WLE	01-Jun-13	30-Nov-15	1,335,803	418,009	
Africa Soil Information Service AfSIS - Phase II	Bilateral	Columbia Global Center in Eastern & Southern Africa - CGC Africa	BMGF-Bill & Melinda Gates Foundation	International and regional organizations	Restricted	5 WLE	01-Dec-14	30-Nov-18	2,301,371	420,124	
Building the Evidence Base for Climate Smart Agriculture	Bilateral	Common Market For East and Southern Africa		International and regional organizations	Restricted	6 FTA	10-Jun-14	09-Aug-15	185,526	161,853	
Empowering Forest Dependent Communities through Commercialization of Small-Scale Forestry Project	Bilateral	Concern Universal		International and regional organizations	Restricted	6 FTA	01-Oct-15	31-Mar-16	470,674	78,519	
Building Resilience and Adaptation to Climate Extremes and Disasters (BRACED) Programme	Bilateral	Concern Worldwide		International and regional organizations	Restricted	1.2 HT; 2 PIM; 5 WLE; 6 FTA	01-Apr-15	31-Dec-17	1,041,027	73,203	
NSF BREAD	Bilateral	Cornell University		Academic or Research Institute	Restricted	7 CCAFS	01-Apr-10	30-Jun-15	353,443	63,525	

Exhibit 1c: Schedule of Restricted Funding

Project Title	Source of Funding	Donor Name ¹	Donor of the Primary Center ²	Nature of the Donor ³	Category	CRP	Start Date	End Date	Total Pledged US\$	2015 Expenses	CGIAR Collaboration Costs ⁴
Research on Village-Scale Pyrolysis for Liquid Biofuels in Africa	Bilateral	Cornell University		Academic or Research Institute	Restricted	7 CCAFS	01-Mar-11	31-Dec-15	557,976	29,811	
Strengthening District-Level Capacity for Reducing Land-Based Emissions and Greening the Economy through Low-Emissions Development Policy that Contributes to Nationally Appropriate Mitigation Actions	Bilateral	DANIDA-Danish International Development Agency		Europe	Restricted	6 FTA	01-Jun-13	31-May-17	4,040,293	841,029	
A Writeshop on Strengthening Resilience in the Drylands of Easr Africa: The Role of Forests and Trees	Bilateral	DFID-Department for International Development		Europe	Restricted	NON-CRP	01-May-13	31-Aug-15	142,977	(40)	
Improving Livelihoods and Land Use in Congo Basin Forests - Financing Sustainable Community Forest Enterprises in Cameroon (DRYAD)	Bilateral	DFID-Department for International Development		Europe	Restricted	4 A4NH; 6 FTA	22-Jul-15	30-Jun-20	5,718,510	274,693	
Innovations for Sustainable Cocoa Production and Bioersity Conservation in the Hana River Region in Cote d'Ivoire	Bilateral	GIZ-Deutsche Gesellschaft für Internationale Zusammenarbeit		Europe	Restricted	6 FTA	01-Jan-15	31-Dec-16	90,822	36,915	
Green Economy and Locally Appropriate Mitigation Actions (GE-LAMA I)	Bilateral	GIZ-Deutsche Gesellschaft für Internationale Zusammenarbeit		Europe	Restricted	6 FTA	01-Nov-14	31-Oct-17	1,481,540	311,230	
Innovating Strategies to Safeguard Food Security using Technology and Knowledge Transfer: A people-centred Approach (ICRAF)	Bilateral	GIZ-Deutsche Gesellschaft für Internationale Zusammenarbeit		Europe	Restricted	6 FTA	01-May-13	30-Apr-16	207,963	46,849	
Scaling-Up the Science to Create an EverGreen Agriculture in African Countries	Bilateral	GIZ-Deutsche Gesellschaft für Internationale Zusammenarbeit		Europe	Restricted	6 FTA	01-Oct-13	30-Sep-17	681,168	136,981	
GREEN RUBBER: Alleviating poverty and enhancing environmental integrity through restoring ecosystem services in a tropical plantation crop in the Upper Mekong Region	Bilateral	GIZ-Deutsche Gesellschaft für Internationale Zusammenarbeit		Europe	Restricted	6 FTA	01-Jan-14	31-Dec-16	1,362,336	407,337	53,068
Dupont Pioneer's Engagement with the EverGreen Agriculture Partnership	Bilateral	Dupont Pioneer Inc		Private Sectors	Restricted	2 PIM	01-Jan-14	31-Dec-15	300,000	278,780	
Participatory Monitoring by Civil Society of Land-use Planning for Low-Emissions Development Strategies	Bilateral	EU-European Union		Europe	Restricted	6 FTA	01-Jan-13	31-Dec-16	2,838,200	428,179	
AGFORWARD	Bilateral	EU-European Union		Europe	Restricted	6 FTA	01-Jan-14	31-Dec-17	93,093	3	

Exhibit 1c: Schedule of Restricted Funding

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Empowering Forest Dependent Communities through Commercialization of Small-Scale Forestry	Bilateral	EU-European Union		Europe	Restricted	6 FTA	01-Feb-15	31-Jan-18	1,684,188	133,635	
Improving Food Security in West and East Africa through Capacity Building in Research and Information Dissemination - Food Africa	Bilateral	Finland		Europe	Restricted	2 PIM; 5 WLE; 6 FTA	01-Jan-12	30-Jun-16	1,630,410	265,082	
JPO - Salla Eilola	Bilateral	Finland		Europe	Restricted	6 FTA	01-Sep-13	31-Aug-16	556,560	123,806	
Building Biocarbon and Rural Development in West Africa - BIODÉV	Bilateral	Finland		Europe	Restricted	1.1 DS; 4 A4NH; 5 WLE; 6 FTA; 7 CCAFS	09-Aug-12	08-Aug-16	11,352,800	3,728,602	344,623
JPO -Janni Manniko	Bilateral	Finland		Europe	Restricted	6 FTA	15-Oct-12	14-Oct-15	660,495	118,055	
Tree Crops Development in Africa and Asia to Benefit the Poor	Bilateral	FAO-Food and Agriculture Organization of the United Nations		International and regional organizations	Restricted	5 WLE; 7 CCAFS	30-Sep-12	31-Oct-15	1,320,021	(39,280)	
Strengthening multi stakeholder cooperation and building capacity in agro ecological approaches for sustainable agriculture	Bilateral	FAO-Food and Agriculture Organization of the United Nations		International and regional organizations	Restricted	6 FTA	01-Aug-15	31-Dec-17	99,693	99,693	
Support for Applied Research on the Feasibility of Sustainable Bio fuels Production, for Oil Palm in West Kalimantan	Bilateral	Ford Foundation		FoundationS	Restricted	6 FTA	01-Aug-11	31-Jan-15	147,212	4,857	
Promote Regional PhD training programme	Bilateral	German Academic Exchange Service		International and regional organizations	Restricted	6 FTA	01-Jun-15	31-Dec-15	78,516	17,153	
Smallholder Agrosilvopastoralists in Peru's Forest Areas - Livelihood Strategies and Potential Options for Green Growth	Bilateral	Global Green Growth Institute		International and regional organizations	Restricted	6 FTA	07-Jul-14	30-May-15	66,220	16,116	
Research grant	W3	Government of India		Developing Countries	Restricted	1.1 DS; 1.2 HT; 4 A4NH; 6 FTA	01-Jan-12	31-Dec-15	611,012	240,971	
Accelerating Adoption of Agroforestry in Western Kenya	Bilateral	Governors of St. Francis Xavier University - COADY		Academic or Research Institute	Restricted	7 CCAFS	01-Jan-15	31-Dec-16	299,997	103,315	
East Africa Dairy Development (EADD) Phase II	Bilateral	Heifer International	BMGF-Bill & Melinda Gates Foundation	International and regional organizations	Restricted	2 PIM; 6 FTA	08-Nov-14	30-Sep-18	2,743,182	462,309	

Exhibit 1c: Schedule of Restricted Funding

Project Title	Source of Funding	Donor Name ¹	Donor of the Primary Center ²	Nature of the Donor ³	Category	CRP	Start Date	End Date	Total Pledged US\$	2015 Expenses	CGIAR Collaboration Costs ⁴
International Research and Development Cooperation Program on Africa Calotropis gigantean	Bilateral	Hunan Yunjin Group Ltd		Private Sectors	Restricted	2 PIM; 6 FTA; 8 GB	01-Jan-15	31-Dec-16	183,690	43,440	
IDH-MARS Cocoa Productivity and Quality Program (CPQP): Cocoa Development Center Platforms for Transfer of Cocoa Regeneration Technologies	Bilateral	IDH Sustainable Trade Initiative		International and regional organizations	Restricted	6 FTA	01-Jul-12	30-Jun-15	1,702,920	464,528	
Programme in the Tana-Kipini-Laga Badana Bush Land and Seascape	Bilateral	Intergovernmental Authority on Development	EU-European Union	International and regional organizations	Restricted	6 FTA	01-Aug-13	31-Jul-17	1,929,976	485,922	
Viability of the Villum Experiment (VOVE)	Bilateral	International Centre for Research in Organic Food Systems		International and regional organizations	Restricted	7 CCAFS	01-Sep-14	31-Jan-16	175,488	172,488	
Disseminating Learning Agenda on Resilient Smart Technologies to Improve the Adaptive Capacity of Smallholder Farmers in the Mopti, Mali	Bilateral	ICRISAT-International Crops Research Institute for the Semi-Arid Tropics	USAID-United States Agency for International Development	CGIAR Centers	Restricted	1.1 DS	01-May-14	31-Oct-15	700,000	258,165	
Africa Rising: Sustainable Intensification of Cereal-Based Farming Systems in the Sudano-Sahelian Zone	Bilateral	ICRISAT-International Crops Research Institute for the Semi-Arid Tropics	USAID-United States Agency for International Development	CGIAR Centers	Restricted	1.1 DS	06-Jan-12	28-Feb-15	327,205	27,757	
Intensification of Maize-Legume Based Systems in the Semi-Arid Areas of Tanzania (Konwa and Kiteto districts) to Increase Farm Productivity and Improves Farming Natural Resource Base	Bilateral	ICRISAT-International Crops Research Institute for the Semi-Arid Tropics	USAID-United States Agency for International Development	CGIAR Centers	Restricted	5 WLE	01-Jan-13	31-Oct-15	531,469	149,383	
Workshop on Addressing Gender, Agriculture and Assets in Agricultural Development Projects December 4-5, 2013, Nairobi, Kenya	Bilateral	IFPRI-International Food Policy Research Institute	USAID-United States Agency for International Development	CGIAR Centers	Restricted	NON-CRP	31-Jan-14	31-Dec-15	50,000	1,161	
Restoration of Degraded Lands for Food Security and Poverty Reduction in East Africa and the Sahel - Taking Successes in Land Restoration to Scale	W3	IFAD-International Fund for Agricultural Development		International and regional organizations	Restricted	1.1 DS	17-Mar-15	16-Mar-18	1,500,000	316,430	

Exhibit 1c: Schedule of Restricted Funding

Project Title	Source of Funding	Donor Name ¹	Donor of the Primary Center ²	Nature of the Donor ³	Category	CRP	Start Date	End Date	Total Pledged US\$	2015 Expenses	CGIAR Collaboration Costs ⁴
Adaptation for Smallholder Agriculture Programme (ASAP) - Related Remote Sensing Baseline Analysis Phase II	Bilateral	IFAD-International Fund for Agricultural Development		International and regional organizations	Restricted	CRP CROSSCUTTING	15-May-14	14-Aug-15	100,000	100,000	
Fruiting Africa: Tree Crops Development in Africa to Benefit the Poor	W3	IFAD-International Fund for Agricultural Development	EU-European Union	International and regional organizations	Restricted	1.1 DS; 2 PIM; 6 FTA	05-Mar-14	30-Apr-16	1,561,010	879,910	
Climate-Smart, Tree-Based Co-Investment in Climate Change Adaptation and Mitigation in Asia	W3	IFAD-International Fund for Agricultural Development		International and regional organizations	Restricted	4 A4NH; 6 FTA	01-Apr-14	30-Sep-16	1,500,000	471,584	
Adaptation for Smallholder Agriculture Programme (ASAP) - Related Remote Sensing Baseline Analysis	Bilateral	IFAD-International Fund for Agricultural Development		International and regional organizations	Restricted	7 CCAFS	01-Feb-13	31-Jan-15	181,660	9,979	
Programme for the Development of Alternative Biofuel Crops	Bilateral	IFAD-International Fund for Agricultural Development		International and regional organizations	Restricted	6 FTA	16-Nov-12	31-Dec-16	2,500,000	815,109	
Understanding the Driver-Commodities-Gender Nexus in Vietnam	Bilateral	International Institute of Environment and Development		International and regional organizations	Restricted	6 FTA	20-Nov-14	31-Aug-15	42,309	39,280	
Legume CHOICE: Realizing the Underexploited Potential of multi-purpose Legumes towards Improved Livelihoods and a better Environment in crop-livestock system in East & Central Africa	Bilateral	IITA-International Institute of Tropical Agriculture	GIZ-Deutsche Gesellschaft für Internationale Zusammenarbeit	CGIAR Centers	Restricted	1.2 HT	01-Apr-14	28-Feb-17	275,993	108,967	
Africa RISING - (Research in Sustainable Intensification for the Next Generation)	Bilateral	ILRI-International Livestock Research Institute	USAID-United States Agency for International Development	CGIAR Centers	Restricted	6 FTA	01-Jan-14	30-Jun-15	459,875	294,374	
A Support Hub for Evidence Based Decision Making: Piloting a Co-learning and Decision-Making Process for Achieving Resilient Impacts at Scale in the Horn of Africa and Assessing Resilience in the Horn of Africa - An applied Information Economics Approach	Bilateral	ILRI-International Livestock Research Institute	USAID-United States Agency for International Development	CGIAR Centers	Restricted	6 FTA; 7 CCAFS	10-Jul-14	31-Oct-15	354,294	353,937	

Exhibit 1c: Schedule of Restricted Funding

Project Title	Source of Funding	Donor Name ¹	Donor of the Primary Center ²	Nature of the Donor ³	Category	CRP	Start Date	End Date	Total Pledged US\$	2015 Expenses	CGIAR Collaboration Costs ⁴
Enhancing Partnership among Africa RISING, NAFKA and TUBORESHE CHAKULA Programs for Fast Tracking Delivery and Scaling of Agricultural Technologies in Tanzania	Bilateral	CIMMYT-International Maize and Wheat Improvement Center	USAID-United States Agency for International Development	CGIAR Centers	Restricted	5 WLE	01-Oct-14	30-Sep-15	79,502	79,502	
Threats to Priority Food Tree Species in Burkina Faso: Drivers of Resource Losses and Mitigation Measures	Bilateral	Bioversity International	ADA-Austrian Development Agency	CGIAR Centers	Restricted	6 FTA	01-Oct-14	30-Sep-15	45,411	37,285	
Targeting Agricultural Innovation in the Northern Volta Basin	Bilateral	Bioversity International	CGIAR Centers	CGIAR Centers	Restricted	5 WLE	01-Mar-15	29-Feb-16	137,500	17,761	
Africa to Asia - Testing Adaptation in Flood-based Resource Management	Bilateral	IWMI-International Water Management Institute	IFAD-International Fund for Agricultural Development	CGIAR Centers	Restricted	5 WLE	01-Apr-15	15-Mar-18	357,280	4,053	
AFS-4-FOOD Enhancing Food Security and Well-being of Rural African Households through Improved Synergy between Agro-Forestry Systems and Food Crops	Bilateral	CIRAD-Centre de Cooperation Internationale en Recherche Agronomique Pour le Developpement	EU-European Union	Europe	Restricted	6 FTA	04-May-12	04-Apr-15	67,370	15,949	
Agroforestry Food Security Programme (AFSP) Phase II	Bilateral	Irish Aid, Ireland		Europe	Restricted	6 FTA	04-Jan-12	30-Apr-16	2,270,560	601,341	
Enhancing Integrated Watershed Management with Climate Smart Agriculture in Geregera Watershed, Ethiopia	Bilateral	Irish Aid, Ireland		Europe	Restricted	5 WLE	01-Jul-14	31-Dec-16	510,876	291,018	
Bioenergy Provision within Agroforestry Systems in East Africa	W3	Japan		Pacific Rim	Restricted	6 FTA	01-Apr-07	31-Mar-15	402,000	81,073	
Building Effective Water Governance in the Asian Highlands	Bilateral	Kunming Institute of Botany	IDRC-International Development Research Centre	Academic or Research Institute	Restricted	5 WLE	01-Sep-12	31-Mar-16	362,234	49,078	
Development of Innovative and Sustainable Cosmetic Ingredients	Bilateral	Laboratoires Clarins		Private Sectors	Restricted	6 FTA	18-Nov-14	17-Nov-15	200,000	77,411	
Low Cost Surveillance for Monitoring Agriculture and Nutrition Impacts of Scaling Climate-Smart Agriculture in Sub-Saharan Africa	Bilateral	London School of Hygiene & Tropical Medicine		Academic or Research Institute	Restricted	5 WLE	01-Sep-15	31-Aug-17	352,571	24,748	

Exhibit 1c: Schedule of Restricted Funding

Project Title	Source of Funding	Donor Name ¹	Donor of the Primary Center ²	Nature of the Donor ³	Category	CRP	Start Date	End Date	Total Pledged US\$	2015 Expenses	CGIAR Collaboration Costs ⁴
Protecting Biodiversity through Improved Community Forest Management and Agroforestry	Bilateral	Margaret A. Cargill Foundation		FoundationS	Restricted	6 FTA	01-Sep-12	31-Mar-16	1,206,975	307,907	
Vision For Change Project: Sustainable Cocoa Communities in Cote d'Ivoire	Bilateral	Mars Inc		Private Sectors	Restricted	5 WLE; 6 FTA	01-Jan-11	31-Dec-17	19,186,966	3,850,041	
Agro-ecological Intensification of Sorghum and Pearl Millet-Based Production Systems in the Sahel Through Agroforestry: Linking Farmers' Knowledge to Process-Based Science	Bilateral	McKnight Foundation		FoundationS	Restricted	6 FTA	01-Jul-12	31-Aug-16	150,000	36,799	
A Learning Platform for Building Localized Food Networks in Cusco, Peru	Bilateral	McKnight Foundation		FoundationS	Restricted	2 PIM	01-Sep-14	30-Aug-17	380,000	105,273	
"Farmer to farmer extension approaches: Characterizing the approaches of various types of extension services and farmers' perceptions"	Bilateral	Michigan State University	USAID-United States Agency for International Development	Academic or Research Institute	Restricted	2 PIM	01-Mar-13	14-Sep-15	160,139	20,746	
Multi-Donor	Bilateral	Multidonor			Restricted	1.1 DS; 1.2 HT; 2 PIM; 4 A4NH; 5 WLE; 6 FTA	01-Jun-06	31-Dec-16	2,121,449	1,104,345	4,389
Optimisation of Pesticidal-Plants: Technology Innovation, Outreach and Networks (OPTIONS)	Bilateral	NRI-Natural Research Institute		Academic or Research Institute	Restricted	2 PIM; 6 FTA	01-Jul-14	30-Jun-16	100,154	42,258	
A Regional in the Sahel and Horn of Africa, enhancing Food and Water Security for Rural Economic Development	W3	Netherlands		Europe	Restricted	1.1 DS; 6 FTA	01-Aug-13	01-Aug-18	49,461,486	11,393,121	
Secured Landscapes: Sustaining Ecosystem and Carbon Benefits by Unlocking Reversal of Emissions Drivers in Landscapes 2013-2015	Bilateral	NORAD-Norwegian Agency for Development Cooperation		Europe	Restricted	6 FTA	01-Jul-13	31-Mar-16	2,995,813	884,109	136,971
Operational Support Unit Collaboration	Bilateral	Operational Support Unit Collaboration			Restricted	NON-CRP	01-Jan-14	31-Dec-15	2,887,841	1,385,731	
Manejo integrado de la mancha anillada del papaya ocasionada por el Papaya Ringspot Virus (PRSV) en las principales zonas productoras del Perú AND Fortalecimiento institucional para consolidar la investigación agroforestal	Bilateral	Peru		Developing Countries	Restricted	6 FTA	01-Aug-12	31-Dec-15	179,950	7,084	

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Project Title	Source of Funding	Donor Name ¹	Donor of the Primary Center ²	Nature of the Donor ³	Category	CRP	Start Date	End Date	Total Pledged US\$	2015 Expenses	CGIAR Collaboration Costs ⁴
Investigación agroforestal amazónica para usos de la tierra con alta provisión de servicios ambientales, bajas emisiones de gases y rentabilidad económica"- (2011-2013)	Bilateral	Peru		Developing Countries	Restricted	6 FTA	01-Jan-11	31-Dec-15	70,000	32,848	
The Agricultural Synergies Project: Guidance for Integrating REDD+ and Agricultural Emissions Reductions	Bilateral	Princeton University	NORAD-Norwegian Agency for Development Cooperation	Academic or Research Institute	Restricted	6 FTA	01-Oct-13	31-Dec-15	215,000	87,581	
Multipurpose Nurseries and Agro-forestry in the framework of PSMNR-SW (2014-2015)	Bilateral	Programme for the Sustainable Management of Natural Resources	GIZ-Deutsche Gesellschaft für Internationale Zusammenarbeit	Academic or Research Institute	Restricted	6 FTA	01-Jun-14	31-Jan-16	279,647	184,510	
Department of Agriculture, Forestry and Fisheries	W3	Republic of South Africa Government		Developing Countries	Restricted	6 FTA	01-Jan-12	31-Dec-16	539,000	140,224	
"Approaches for Analysing Multi-functionality of Agroforestry Systems in Western Kenya in Relation to Climate Change Adaptation and Mitigation" and "Multifunctionality of Agroforestry Systems"	Bilateral	SLU-Swedish University of Agricultural Sciences		Academic or Research Institute	Restricted	6 FTA	19-May-11	31-Dec-15	365,040	(36,761)	
ICRAF support to the ASEAN-Swiss Partnership on Social Forestry and Climate Change Phase II (ASFCC-II)	Bilateral	SDC-Swiss Agency for Development and Cooperation		Europe	Restricted	6 FTA	01-Jan-14	31-Dec-16	575,346	241,527	
Biophysical, Institutional and Economic Drivers of Sustainable Soil Use in Yam Systems for Improved Food Security in West Africa (YAMSYS)	Bilateral	Swiss Federal Institute of Technology		Academic or Research Institute	Restricted	6 FTA	01-Jun-15	31-Dec-17	223,819	78,652	
Adaptation of People to Climate Change in East Africa: Forest Ecosystem Services, Risk Reduction and Human Well-being	Bilateral	CIFOR-Center for International Forestry Research	Rockefeller Foundation	CGIAR Centers	Restricted	6 FTA	04-Jan-12	15-May-15	150,000	862	
Climate Change, Agriculture and Food Security (CCAFS)	Bilateral	CIFOR-Center for International Forestry Research	CGIAR Centers	CGIAR Centers	Restricted	6 FTA	01-Dec-12	30-Nov-15	125,000	49,010	
Forests and Climate Change in the Congo project (FCCC)	Bilateral	CIFOR-Center for International Forestry Research	EU-European Union	CGIAR Centers	Restricted	6 FTA	01-Jun-13	01-Jun-16	273,299	78,626	

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Project Title	Source of Funding	Donor Name ¹	Donor of the Primary Center ²	Nature of the Donor ³	Category	CRP	Start Date	End Date	Total Pledged US\$	2015 Expenses	CGIAR Collaboration Costs ⁴
Installation and Management of Fifteen (15) Automatic Weather Stations for West Africa:- Agricultural Productivity Program in Cote d'Ivoire	Bilateral	The Interprofessional Fund for Agricultural Research and Council		Academic or Research Institute	Restricted	6 FTA	01-Jul-15	31-Aug-15	176,983	159,871	
Climate Technology Center and Network	Bilateral	UNEP-United Nations Environment Programme		International and regional organizations	Restricted	6 FTA	19-Nov-13	31-Jul-15	130,000	(37,456)	
An Ecosystem Services Based Analysis of Agroforestry Systems - An input to TEEB for Agriculture and Food Study	Bilateral	UNEP-United Nations Environment Programme		International and regional organizations	Restricted	6 FTA	21-Aug-14	30-Jul-15	200,000	168,194	
Joint UNEP-UNIDO Programme to host and manage the Climate Technology Centre and Network (CTCN)	Bilateral	UNEP-United Nations Environment Programme		International and regional organizations	Restricted	6 FTA	27-Mar-15	31-Mar-16	232,000	168,311	
Implementation of Agroforestry Alternatives to Shifting Cultivation in Myanmar (Livelihood and Food Security Trust Fund - LIFT Project)	Bilateral	UNOPS-United Nations Office for Project Services		International and regional organizations	Restricted	6 FTA	01-Oct-14	30-Sep-18	599,896	123,094	
Local Governance and Adapting to Climate Change	W3	USAID-United States Agency for International Development		North America	Restricted	6 FTA; 7 CCAFS	01-Oct-14	30-Sep-15	980,000	420,612	112,022
Collaboration with universities	Bilateral	USAID-United States Agency for International Development		North America	Restricted	NON-CRP	01-Jan-00	31-Dec-15	651,485	29,491	
Scaling-Up Resilience Smart Agroforestry Technologies for Improved Market Access, Food and Nutritional Security in Mali	W3	USAID-United States Agency for International Development		North America	Restricted	6 FTA	01-Oct-14	30-Sep-15	1,960,000	1,616,334	
AWARD	W3	USAID-United States Agency for International Development		North America	Restricted	NON-CRP	30-Sep-12	29-Sep-15	1,391,600	859,355	
Greening the Sahel, Building an Evidence Base (EGAT/GCC)	W3	USAID-United States Agency for International Development		North America	Restricted	6 FTA	01-Oct-11	30-Sep-15	500,118	579	
AWARD	W3	USAID-United States Agency for International Development		North America	Restricted	NON-CRP	01-Oct-13	30-Sep-15	1,244,600	222,062	
Enhancing Capacity in Kenya to Quantify Greenhouse Gas Emission Reductions from Climate-Smart Agriculture	Bilateral	USDA-United States Department of Agriculture		North America	Restricted	6 FTA; 7 CCAFS	01-May-14	17-Mar-15	100,000	31,759	
Establish African Plant Breeding Academy (AfPBA) in Nairobi, Kenya with support from the World Agroforestry Center (ICRAF)	Bilateral	University of California, Davis		Academic or Research Institute	Restricted	6 FTA	01-Nov-13	31-Dec-17	993,822	198,969	

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Project Title	Source of Funding	Donor Name ¹	Donor of the Primary Center ²	Nature of the Donor ³	Category	CRP	Start Date	End Date	Total Pledged US\$	2015 Expenses	CGIAR Collaboration Costs ⁴
Valorizing African Agriculture - VALOR	Bilateral	University of Copenhagen	DANIDA- Danish International Development Agency	Academic or Research Institute	Restricted	6 FTA	01-Jan-14	31-Dec-17	185,523	88,833	
Taking to Scale Tree-Based Ecosystem Approaches that Enhance Food Security, Improve Resilience to Climate Change and Sequester Carbon in Malawi	Bilateral	World Bank		International and Regional Organizations	Restricted	6 FTA	02-Sep-14	31-Jul-15	125,990	124,894	
Taking to Scale Tree-Based Ecosystem Approaches that Enhance Food Security, Improve Resilience to Climate Change and Sequester Carbon in Rwanda	Bilateral	World Bank		International and Regional Organizations	Restricted	6 FTA	15-Sep-14	15-Sep-15	200,000	182,497	
Improving Measurements of Agricultural Productivity Through Methodological Validation and Research	Bilateral	World Bank		International and Regional Organizations	Restricted	5 WLE	04-Mar-13	31-Dec-16	705,029	310,060	
Cocoa Community Development Fund	Bilateral	World Cocoa Foundation		FoundationS	Restricted	6 FTA	02-May-13	31-Dec-16	320,000	45,750	
Increasing Food Crop Diversity on Cocoa Farms and in Cocoa Communities	Bilateral	World Cocoa Foundation		FoundationS	Restricted	6 FTA	01-Mar-14	21-Dec-18	500,000	158,262	
WCF Echoes - Zongokro, Akpouekro and M'brakro	Bilateral	World Cocoa Foundation		FoundationS	Restricted	6 FTA	14-Jun-14	14-Dec-15	285,346	18,400	
Improving the Way Knowledge on Forests is Understood and Used Internationally (DFID KNOW-FOR)	Bilateral	IUCN-International Union for Conservation of Nature and Natural Resources		Europe	Restricted	6 FTA	01-Sep-14	30-Aug-15	375,312	373,204	
East Africa Region wide Farmer Managed Natural Regeneration (FNMR) Project	Bilateral	World Vision		International and regional organizations	Restricted	6 FTA	01-May-14	30-Sep-17	462,733	146,385	
Agricultural systems in dry areas	W1_W2	CGIAR RESEARCH PROGRAM 1.1			Restricted	1.1 DS	01-Oct-12	31-Dec-16	1,795,000	730,679	
Integrated systems for the humid tropics	W1_W2	CGIAR RESEARCH PROGRAM 1.2			Restricted	1.2 HT	01-Oct-12	31-Dec-16	2,391,660	937,062	
Policies, Institutions and Markets	W1_W2	CGIAR RESEARCH PROGRAM 2			Restricted	2 PIM	01-Jan-12	31-Dec-16	2,988,304	671,770	
Agriculture for Nutrition and Health	W1_W2	CGIAR RESEARCH PROGRAM 4			Restricted	4 A4NH	01-Jan-12	31-Dec-16	1,020,000	236,892	

Exhibit 1c: Schedule of Restricted Funding

Project Title	Source of Funding	Donor Name ¹	Donor of the Primary Center ²	Nature of the Donor ³	Category	CRP	Start Date	End Date	Total Pledged US\$	2015 Expenses	CGIAR Collaboration Costs ⁴
Water, Land and Ecosystems (CRP)	W1_W2	CGIAR RESEARCH PROGRAM 5			Restricted	5 WLE	01-Jan-12	31-Dec-16	1,490,000	771,793	
Forests, Trees and Agroforestry: Livelihoods, Landscapes and Governance	W1_W2	CGIAR RESEARCH PROGRAM 6			Restricted	6 FTA	01-Jul-11	31-Dec-16	29,050,000	5,863,000	
CGIAR Research Program: Climate Change, Agriculture and Food Security	W1_W2	CGIAR RESEARCH PROGRAM 7			Restricted	7 CCAFS	01-Jan-11	31-Dec-16	28,807,162	2,839,058	
Genebank CRP	W1_W2	GCDT-Global Crop Diversity Trust		International and regional organizations	Restricted	8 GB	01-Oct-12	31-Dec-16	5,200,000	1,018,179	
									263,855,061	61,934,865	835,774



Exhibit 2

PROPERTY AND EQUIPMENT DETAILED SCHEDULE

AS AT 31st DECEMBER 2015 (in US Dollars '000')

2015					
	Physical Facilities	Infrastructure & Leasehold	Furnishing & Equipment	Total	2014
COST					
Balance : January 1	9,535	463	15,867	25,865	21,738
Work in Progress	719	-	448	1,167	1,576
Reclassification					
<u>Current Period</u>					
Additions	46	916	223	1,185	3,795
Work in Progress	(182)		(447)	(629)	154
Disposals	-		(86)	(86)	(231)
Balance December 31	10,118	1,379	16,005	27,502	27,032
ACCUMULATED DEPRECIATION					
Balance : January 1	(4,579)	(326)	(13,657)	(18,562)	(16,928)
<u>Current Period</u>					
Additions	(279)	(78)	(731)	(1,088)	(1,859)
Disposals	-	-	86	86	225
Balance December 31	(4,858)	(404)	(14,302)	(19,564)	(18,562)
NET BOOK VALUE	5,260	975	1,703	7,938	8,470

Exhibit 3

Statement of Overhead Expenses

For the year ended December 31 2015 (in US Dollars '000')

	2015	2014
Research Expenses (inc services)	57,516	53,585
General and Administration Expenses	8,550	7,795
Total Costs	66,066	61,380
Percentage Indirect/Direct	14.9%	14.5%

Exhibit 4

AWARD PROGRAM

For the year ended December 31 2015 (In US Dollars
'000)

	Award Programme	Total	2014
Grants received/Receivable			
Brought Forward			
AGRA		-	176
AGROPOLIS	88	88	84
USAID	1,960	1,960	1,078
USAID Country Missions	490	490	1,244
Bill & Melinda Gates Foundation (AWARD)	2,764	2,764	3,678
IFPRI	-	-	6
MULT	-	-	1
Brought Forward	6,598	6,598	4,712
Interest Earned	73	73	16
Receipts during the year	-	-	2
Total	11,973	11,973	10,997

	Award Programme	Total	2014
Expenditure			
Personnel costs	1,360	1,360	1,223
Professional services and Supplies	1,505	1,505	1,847
Operational travel	1,411	1,411	1,022
Partnerships/Small Grants	-	-	308
Depreciation	-	-	-
Total	4,276	4,276	4,400
Grants balance c/f (deficit)	7,697	7,697	6,597

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

AWARD is hosted by ICRAF under a memorandum of understanding between ICRAF and the CGIAR Consortium.

Exhibit 5

OCS SUPPORT UNIT

For the year ended December 31 2015 (In US Dollars '000)

				OSU Programme	Total	2014
Grants received/Receivable						
	Receipts during the year			1,572	1,572	1,809
	Total			1,572	1,572	1,809
Expenditure						
	Personnel costs			481	481	258
	Professional services and Supplies			890	890	863
	Operational travel			15	15	16
	Partnerships/Small Grants				-	10
	Depreciation			-	-	-
	Total			1,386	1,386	1,147
	Grants balance c/f (deficit)			186	186	662

Exhibit 6

CGIAR Research Program I.1: Agricultural systems in dry areas

As at 31st December 2015 (In US Dollars)

EXPENDITURE REPORT					
	W1 + W2 Funds	Window 3	Bilateral	Centre Funds	Total
Personnel Costs	477,521	1,628,585	661,025		2,767,131
Collaborators/Partnership Costs - CG Centers	-	-	-		-
Collaborators/Partnership Costs - Others	7,862	9,497,153	2,400		9,507,416
Supplies and Services	65,825	792,220	320,916		1,178,962
Operational Travel	84,164	242,208	302,411		628,783
Depreciation	-	85,810	-		85,810
Subtotal	635,373	12,245,978	1,286,752	-	14,168,103
Institutional Overhead (% of direct cost)	95,306	1,094,914	190,403		1,380,622
TOTAL	730,679	13,340,892	1,477,154	-	15,548,725

FUNDING REPORT		
INCOME	YEAR 4	TOTAL
OP. BALANCE	(236,883)	(236,883)
CRP1.1 W1+W2 funds	726,396	726,396
TOTAL	489,513	489,513

EXPENDITURE		TOTAL
CRP1.1 W1+W2 Expenses	730,679	730,679
TOTAL EXPENDITURE	730,679	730,679
BALANCE	(241,166)	(241,166)

Exhibit 6

CGIAR Research Program 1.2: Integrated systems for the humid tropics

As at 31st December 2015 (In US Dollars)

EXPENDITURE REPORT					
	W1 + W2 Funds	Window 3	Bilateral	Centre Funds	Total
Personnel Costs	554,047	-	78,603	-	632,650
Collaborators/Partnership Costs - CG Centers	-	-	-	-	-
Collaborators/Partnership Costs - Others	130,722	-	16,615	-	147,336
Supplies and Services	64,120	-	6,901	-	71,021
Operational Travel	65,956	-	14,077	-	80,033
Depreciation	-	-	-	-	-
Subtotal	814,845	-	116,196	-	931,041
Institutional Overhead (% of direct cost)	122,218	-	16,285	-	138,503
TOTAL	937,062	-	132,481	-	1,069,544

FUNDING REPORT		
INCOME	YEAR 4	TOTAL
OP. BALANCE	(461,489)	(461,489)
CRP1.2 W1+W2 funds	1,303,412	1,303,412
TOTAL	841,923	841,923

EXPENDITURE		TOTAL
CRP1.2 W1+W2 Expenses	937,062	937,062
TOTAL EXPENDITURE	937,062	937,062
BALANCE	(95,139)	(95,139)

Exhibit 6

CGIAR Research Program 2: Policies, Institutions and Markets

As at 31st December 2015 (In US Dollars)

EXPENDITURE REPORT					
	W1 + W2 Funds	Window 3	Bilateral	Centre Funds	Total
Personnel	462,188	5,683	407,362		875,232
Collaborators Costs - CGIAR Centers					-
Collaborator Costs - Partners	431		69,943		70,374
Supplies and services	53,932	1,678	130,598	0	186,208
Operational Travel	67,597	6,667	101,398		175,662
Depreciation					-
Contingency (only for budgeting purposes)		-			-
Subtotal	584,148	14,027	709,301	0	1,307,476
Institutional Overhead (% of direct cost)	87,622	1,581	98,081		187,285
TOTAL	671,770	15,608	807,382	0	1,494,761

FUNDING REPORT		
INCOME	YEAR 4	TOTAL
OP. BALANCE	(344,342)	(344,342)
CRP2 W1+W2 funds	1,224,306	1,224,306
TOTAL	879,964	879,964

EXPENDITURE		TOTAL
CRP2 W1+W2 Expenses	671,770	671,770
TOTAL EXPENDITURE	671,770	671,770
BALANCE	208,194	208,194

CGIAR Research Program 4: Policies, Institutions and Markets

As at 31st December 2015 (In US Dollars)

EXPENDITURE REPORT					
	W1 + W2 Funds	Window 3	Bilateral	Centre Funds	Total
Personnel Costs	164,294	229,737	11,796	-	405,827
Collaborators/Partnership Costs - CG Centers	-	-	-	-	-
Collaborators/Partnership Costs - Others	2,747	828	-	-	3,575
Supplies and Services	22,551	71,691	22,315	-	116,557
Operational Travel	16,402	33,442	8,669	-	58,512
Depreciation	-	-	-	-	-
Subtotal	205,993	335,697	42,780	-	584,471
Institutional Overhead (% of direct cost)	30,899	50,355	6,417	-	87,671
TOTAL	236,892	386,052	49,197	-	672,142

FUNDING REPORT		
INCOME	YEAR 3	TOTAL
OP. BALANCE	(9,315)	(9,315)
CRP4 W1+W2 funds	270,713	270,713
TOTAL	261,398	261,398

EXPENDITURE		TOTAL
CRP4 W1+W2 Expenses	236,892	236,892
TOTAL EXPENDITURE	236,892	236,892
BALANCE	24,506	24,506

Exhibit 6

CGIAR Research Program 5: Water, Land and Ecosystems

As at 31st December 2015 (In US Dollars)

EXPENDITURE REPORT					
	W1 + W2 Funds	Window 3	Bilateral	Centre Funds	Total
Personnel Costs	529,836	-	988,215	422,851	1,940,902
Collaborators/Partnership Costs - CG Centers	-	-	-	-	-
Collaborators/Partnership Costs - Others	-	-	114,058	24,000	138,058
Supplies and Services	77,059	-	487,572	(37,234)	527,398
Operational Travel	34,504	-	279,501	28,577	342,581
Depreciation	29,725	-	36,220	5,220	71,165
Subtotal	671,124	-	1,905,565	443,413	3,020,103
Institutional Overhead (% of direct cost)	100,669	-	292,403	-	393,072
TOTAL	771,793	-	2,197,968	443,413	3,413,174

FUNDING REPORT		
INCOME	YEAR 4	TOTAL
OP. BALANCE	(606,073)	(606,073)
CRP5 W1+W2 funds	1,379,000	1,379,000
TOTAL	772,927	772,927

EXPENDITURE		TOTAL
CRP5 W1+W2 Expenses	771,793	771,793
TOTAL EXPENDITURE	771,793	771,793
BALANCE	1,134	1,134

Exhibit 6

CGIAR Research Program 6: Forests Trees and Agroforestry

As at 31st December 2015 (In US Dollars)

EXPENDITURE REPORT					
	W1 + W2 Funds	Window 3	Bilateral	Centre Funds	Total
Personnel Costs	3,135,351	1,536,083	3,469,452	1,182,154	9,323,040
Collaborators/Partnership Costs - CG Centers	-	207,565	628,435		836,000
Collaborators/Partnership Costs - Others	163,800	773,432	218,364	32,920	1,188,516
Supplies and Services	1,210,875	546,066	10,599,744	348,516	12,705,201
Operational travel	588,235	265,314	1,421,650	159,020	2,434,219
Depreciation	-	30,938	55,966	0	86,905
Contingency (only for budgeting purposes)	-	-	-		-
Subtotal	5,098,261	3,359,398	16,393,612	1,722,610	26,573,881
Institutional Overhead (% of direct cost)	764,739	355,050	2,332,466	-	3,452,255
TOTAL	5,863,000	3,714,448	18,726,078	1,722,610	30,026,136

FUNDING REPORT		
INCOME	YEAR 5	TOTAL
OP. BALANCE	(1,694,414)	(1,694,414)
CRP6 W1+W2 funds	6,239,414	6,239,414
CRP6 Cross Cutting Funds	523,003	523,003
TOTAL	5,068,003	5,068,003

EXPENDITURE		TOTAL
CRP6 W1+W2 Expenses	4,445,155	4,445,155
CRP6 Cross Cutting Expenses	1,417,845	1,417,845
TOTAL EXPENDITURE	5,863,000	5,863,000
BALANCE	(794,997)	(794,997)

Exhibit 6

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

As at 31st December 2015 (In US Dollars)

EXPENDITURE REPORT					
	W1 + W2 Funds	Window 3	Bilateral	Centre Funds	Total
Personnel Costs	919,598	-	413,774	-	1,333,372
Collaborators/Partnership Costs - CG Centers	-	-	-	-	-
Collaborators/Partnership Costs - Others	760,427	-	1,073,222	-	1,833,649
Supplies and Services	547,364	-	228,900	-	776,264
Operational Travel	234,654	-	196,675	-	431,329
Depreciation	2,296	-	-	-	2,296
Subtotal	2,464,339	-	1,912,570	-	4,376,910
Institutional Overhead (% of direct cost)	374,719	-	281,760	-	656,479
TOTAL	2,839,058	-	2,194,330	-	5,033,389

FUNDING REPORT		
INCOME	YEAR 2	TOTAL
OP. BALANCE	(2,925,557)	(2,925,557)
Adjustment	-	-
CRP7 W1+W2 funds	5,587,858	5,587,858
TOTAL	2,662,301	2,662,301

EXPENDITURE		TOTAL
CRP7 W1+W2 Expenses	2,839,058	2,839,058
TOTAL EXPENDITURE	2,839,058	2,839,058
BALANCE	(176,757)	(176,757)

Exhibit 6

CGIAR Research Program 8: Genebanks

As at 31st December 2015 (In US Dollars)

EXPENDITURE REPORT					
	W1 + W2 Funds	Window 3	Bilateral	Centre Funds	Total
Personnel Costs	507,639	-	141,211	143,492	792,342
Collaborators/Partnership Costs - CG Centers	-	-	-	-	-
Collaborators/Partnership Costs - Others	15,718	-	-	-	15,718
Supplies and Services	215,520	-	155	13,711	229,386
Operational Travel	75,257	-	1,219	527	77,004
Depreciation	80,319	-	-	-	80,319
Subtotal	894,453	-	142,586	157,729	1,194,769
Institutional Overhead (% of direct cost)	123,725	-	21,388	-	145,113
TOTAL	1,018,179	-	163,974	157,729	1,339,882

FUNDING REPORT		
INCOME	YEAR 3	TOTAL
OP. BALANCE	(513,181)	(513,181)
CRP8 W1+W2 funds	1,408,878	1,408,878
TOTAL	895,698	895,698

EXPENDITURE		TOTAL
CRP8 W1+W2 Expenses	1,018,179	1,018,179
TOTAL EXPENDITURE	1,018,179	1,018,179
BALANCE	(122,481)	(122,481)

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The World Agroforestry Centre is a
member of the CGIAR Consortium



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