



# Combined financial statements

and independent auditor's report  
December 31, 2018 and 2017

Centro Internacional de Mejoramiento  
de Maíz y Trigo and CIMMYT, A.C.

 **CIMMYT**<sub>MR</sub>  
International Maize and Wheat Improvement Center





CENTRO INTERNACIONAL DE MEJORAMIENTO DE MAÍZ Y TRIGO  
AND CIMMYT, A.C.

# **Combined financial statements and independent auditor's report**

December 31, 2018 and 2017



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## Message from the Chair of the Board of Trustees

As CIMMYT entered the second year of its 2017-22 Strategic Plan, its research and partnerships continued to bear results across the globe and improve the livelihoods of the world's poorest.

The Board of Trustees saw an example of that impact during a day-long visit to the Mexican State of Guanajuato, in meetings with local partners and at demonstrations of locally-adapted experiments.

CIMMYT continues to respond to a changing environment. The research-for-development dialogue is gravitating towards improved food systems supporting healthy diets that are sustainably produced and climate-resilient. Policymakers and leaders where CIMMYT works are prioritizing the diversified production of climate change-resilient crops on less land and with fewer inputs. The Center's solutions are geared to meeting these priorities.

One constant is the threat of new pests and diseases. The Board is proud of CIMMYT's role in the coordinated fight against Maize Lethal Necrosis, fall armyworm, and wheat blast disease.


CIMMYT was also an active contributor in the shaping of the 2019-21 CGIAR Business Plan and looks forward to participating in its execution.

In the face of funding partners' changing priorities, CIMMYT is redoubling its efforts in coordinated resource mobilization, as well as enhanced proposal development and project management practices.

The Board was pleased to note significant strengthening of business processes both at headquarters and in the regional offices. This included capacity building, an enhanced governance framework, and improved systems including a reinforced Center-wide Risk Management Framework.

Prudent stewardship of the Center's financial resources has preserved CIMMYT's strong financial position despite funding uncertainties.

CIMMYT's Board of Trustees acknowledges another year of sterling effort and strong achievements on the part of the Center's staff, management and worldwide partners.



Nicole L. Birrell  
Chair, Board of Trustees

April 2019

International Maize and Wheat  
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## Message from the Director General

In response to shifting priorities of funding partners in 2018, the Center has pursued stability, organizational unity, efficiency, and strong science to make maize and wheat cropping systems more productive and durable.

CIMMYT concluded the 2018 financial year with a stable financial surplus of USD 0.9 Mln versus USD 1.5 Mln in 2017.

Building on the release of a new wheat genome reference map, our researchers more precisely tagged genes for invaluable traits, including disease resistance, heat tolerance, and grain quality, in more than 40,000 CIMMYT wheat lines.

While the maize-hungry fall armyworm spread from Africa to Southeast Asia, CIMMYT joined with more than 40 partners in an international consortium advancing the fight against the devastating insect pest.

In Mexico, a local initiative is connecting leading food-processing companies with farmers who, guided by CIMMYT and partners, are growing their maize, wheat, and other crops in resource-conserving, climate-resilient ways.

A CIMMYT-led study on gender has explored the lives and viewpoints of 7,500 men and women from farming communities in 26 countries, providing invaluable information that will lead to better productivity and food security.

Advances in those areas are also coming from the use of appropriate machinery and implements for efficient and climate-smart agriculture on small farms, as one result of CIMMYT-led initiatives in Mexico, Pakistan, and Zimbabwe. A manual developed with the Food and Agriculture Organization of the UN (FAO) offers technical and business advice for local entrepreneurs of mechanized services, such as sowing or threshing, for smallholder farmers.

In a positive signal for seed companies and nutrition specialists, as part of taste tests in Ethiopia, Kenya, and Tanzania, consumers indicated their willingness to pay a premium for quality protein maize (QPM), which contains enhanced levels of the amino acids needed to synthesize protein.

2018 showed us that the only constants are the passion and values of our staff and partners, which help CIMMYT to have major impact on the livelihoods of smallholders and the poor.



Martin Kropff  
Director General, CIMMYT

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## CIMMYT BOARD OF TRUSTEES STATEMENT ON RISK MANAGEMENT – 2018

CIMMYT's Management and Board of Trustees ("**Board**") acknowledge that effective risk management is essential to good governance, the execution of CIMMYT's overall strategic direction and enhanced decision-making processes, especially active management of strategic, operational, financial, compliance and reputational risks inherent in the nature and location of its activities.

The Board has responsibility for ensuring that appropriate risk management strategies and practices ("**RM System**") are in place at the Center. An effective RM System is required to enable Management to identify, monitor and mitigate significant risks related to CIMMYT's mission and objectives, while also identifying opportunities to further those objectives. The RM System also underpins assurance to funders, partners and other stakeholders that, in its actions and use of resources, CIMMYT is adhering to sound governance standards.

In 2018, the Board and Management took several additional steps to enhance the RM System:

- the **Risk Appetite Statement** was refined to make the RM System more dynamic and responsive to the evolving environment
- enhanced risk assessment was incorporated into **Project Management Processes** to better enable Project Teams to identify, analyze and respond to risks in a cost-effective way
- **training and refreshing sessions** were run at different levels and locations to increase staff awareness of relevant aspects of the RM System
- **bowtie analysis** was used on a pilot basis to improve the analysis of risks and to devise more effective preventative and remedial controls
- specific actions were taken to address opportunities identified in a new **Risk Maturity Analysis**
- the **Business Continuity Plan** was refreshed and a testing programme put in place for 2019
- **risk mitigation objectives** were included in work plans of all Management and staff and will be assessed as part of the performance evaluation process
- an independent firm was retained to critically assess and enhance the **Combined Assurance Map**

CIMMYT's practices align closely with the requirements of the CGIAR System's **Risk Management Framework**, which outlines roles and responsibilities for Centers' Boards and Management. CIMMYT is also participating in an initiative of the CGIAR System Management Office to align risk management practices across the System, based on this Risk Management Framework.

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The Board has an Audit, Finance and Risk Committee (“AFRC”) which reviews and reports to the Board on the adequacy and effectiveness of CIMMYT’s RM System and any risk related statements to be included in CIMMYT’s Annual Report. The design and effectiveness of the RM System and internal controls are also subject to ongoing review by CIMMYT’s Internal Audit Unit (“IAU”). The IAU is independent of CIMMYT business units and reports on audit results directly to the Board through the AFRC.

The Board recognizes the need for continuous improvement in response to emerging trends within the sector, requirements from internal and external stakeholders and potential threats at CIMMYT’s operational locations. It is firmly committed to fostering a culture of continuous learning and improvement to achieve the level of practice appropriate to CIMMYT’s needs.



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Nicole L Birrell, Chairperson  
CIMMYT Board of Trustees

April 25, 2019

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Date



## MANAGEMENT STATEMENT OF RESPONSIBILITY FOR FINANCIAL REPORTING

April 2019

For the Year Ended 31 December 2018, CIMMYT management is required to prepare annual financial statements and is responsible for the accuracy and reliability of the financial information. The accompanying annual combined financial statements of Centro Internacional de Mejoramiento de Maiz y Trigo and CIMMYT, A.C. for the year ending 31 December 2018, have been prepared in accordance and compliance with International Financial Reporting Standards (IFRS) and Advisory Notes released by the CGIAR System Organization.

Management is required to ensure that the Center keeps proper accounting records that disclose, with reasonable accuracy, the financial position of the Center. Management is also responsible for safeguarding the assets of the Center. 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 judgments that are reasonable in the circumstances.

CIMMYT's financial reporting system provides Management with regular, timely and accurate views of its operations and enables Management to identify and discern risks while at the same time providing a reliable basis for the annual financial statements and management reports.

CIMMYT is supported by its Internal Audit Unit to provide regular and ongoing internal audits and recommendations regarding the adequacy and effectiveness of the Center's policies and procedures. The Board of Trustees exercises its responsibility for these annual financial statements through its Audit, Finance and Risk Committee. This Committee meets regularly with Management and representatives of external and internal auditors to review matters relating to financial reporting, risk management, internal control and auditing.

Management is of the opinion that the financial statements give a true and fair view of the state of the financial position of the CIMMYT's financial affairs and of its operating activities for the year ended 31 December 2018.

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

Dr. Martin Kropff



Director General



Drs. Kick Geels



Director of Finance

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## Independent auditor's report

To the Board of Trustees of Centro Internacional de Mejoramiento de Maíz y Trigo:

### Opinion

We have audited the accompanying combined financial statements of **Centro Internacional de Mejoramiento de Maíz y Trigo and CIMMYT, A.C.** (collectively “the Organization”), both of which are under common management, which comprise the combined statements of financial position as of December 31, 2018, and the combined statements of activities, changes in net assets and cash flows, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying combined financial statements present fairly, in all material respects, the combined financial position of Centro Internacional de Mejoramiento de Maíz y Trigo and CIMMYT, A.C. as of December 31, 2018, and its combined financial performance and its combined cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS).

### Basis of the opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the “Auditor’s Responsibilities for the Audit of the Combined Financial Statements” section of our report. We are independent of the Organization in accordance with the ethical requirements that are relevant to our audit of the combined financial statements in Mexico, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Other matter

- a) The audited financial combined statements as of December 31, 2017 presented only for comparative purposes, were audited by other public accountants who issued their unqualified opinion on April 24, 2018.
- b) Our audit was intended to issue an opinion expressed in the above paragraphs on the basic combined financial statements referred to above. The additional information included in Exhibits 1 to 9, prepared under the Organization’s Management’s responsibility is presented for additional analysis and it is not considered indispensable for the interpretation of the Organization’s financial position and financial performance. That information was reviewed by conducting the audit procedures applied in the audit of the basic financial statements and, in our opinion is reasonably presented in all material respects, with respect to those basic financial statements.

## **Responsibilities of Management and Those Charged with Governance for the Combined Financial Statements**

Management is responsible for the preparation and fair presentation of these combined financial statements in accordance with International Financial Reporting Standards, and for such internal controls as management determines is necessary to enable the preparation of combined financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the combined financial statements, management is responsible for assessing the Organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

## **Auditor's responsibilities for the audit of the combined financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

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

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

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

SALLES, SAINZ – GRANT THORNTON, S.C.



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C.P.C. Héctor Bautista Esquivel

Mexico City, Mexico  
May 22, 2019



CENTRO INTERNACIONAL DE MEJORAMIENTO DE MAIZ Y TRIGO  
AND CIMMYT, A. C.

**Combined Statements of Financial Position**

As of December 31, 2018 and 2017  
(all figures in thousands of U.S. Dollars)

	Notes	2018	2017
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	8	108,548	99,223
Program - related cash and cash equivalents	9	1,081	1,735
Accounts receivable, net	11	8,213	11,028
Inventory and supplies, net		1,026	1,158
Total current assets		118,868	113,144
<b>Non-current assets</b>			
Property and equipment, net	12	48,952	48,111
Intangible assets	13	3	31
Prepaid rent		142	342
Total non-current assets		49,097	48,484
<b>TOTAL ASSETS</b>		<b>\$ 167,965</b>	<b>161,628</b>
<b>LIABILITIES AND NET ASSETS</b>			
<b>Current liabilities</b>			
Short-term employee benefits		672	644
Program - related accounts payable	9	1,097	2,042
Accounts payable	14	62,113	54,703
Deferred revenue	15	27,057	27,062
Total current liabilities		90,939	84,451
<b>Non-current liabilities</b>			
Employee benefits	16	11,501	12,442
Provisions	23	563	707
Total non-current liabilities		12,064	13,149
<b>TOTAL LIABILITIES</b>		<b>103,003</b>	<b>97,600</b>
<b>Net assets</b>			
<b>Unrestricted net assets</b>			
Undesignated	17(b)	45,280	45,172
Designated	17(a)	21,586	20,785
Total unrestricted net assets		66,866	65,957
Temporary net assets-other comprehensive income-	16(a)(b)	(1,904)	(1,929)
<b>TOTAL NET ASSETS</b>		<b>64,962</b>	<b>64,028</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>		<b>167,965</b>	<b>161,628</b>

See accompanying notes to combined financial statements.

## Combined Statements of Activities and Other Comprehensive Income

For the years ending December 31, 2018 and 2017  
(all figures in thousands of U.S. Dollars)

Notes	2018				2017							
	Unrestricted		Restricted		Total		Unrestricted		Restricted		Total	
	Non-portfolio	Port-folio	Non-portfolio	Port-folio	Non-portfolio	Grand total	Non-portfolio	Port-folio	Non-portfolio	Grand total	Non-portfolio	Grand total
OPERATING												
18 a)	Grant revenue	-	27,213	-	27,213	-	27,213	-	25,037	-	25,037	25,037
	Windows 1 and 2	-	43,916	-	43,916	-	43,916	-	46,268	8,870	46,268	55,138
	Window 3	-	47,344	1,237	47,344	1,237	48,581	-	50,219	1,703	50,219	51,922
	Bilateral	-	118,473	1,237	118,473	1,237	119,710	-	121,524	10,573	121,524	132,097
18 b)	Total grant revenue	188	-	932	-	1,120	282	-	1,443	-	1,725	1,725
	Other revenue and gains	188	118,473	2,169	118,473	2,357	120,830	282	121,524	12,016	121,524	133,822
TOTAL OPERATING REVENUE												
19	Expenses and losses	(223)	80,278	1,148	80,278	925	81,203	(445)	79,112	3,878	79,112	82,545
	Research expenses	31	10,016	-	10,016	31	10,047	-	10,980	-	10,980	10,980
	CGIAR collaborator expenses	36	16,898	240	16,898	276	17,174	-	19,384	6,475	19,384	25,859
19 b) B.	Non CGIAR collaborator expenses	(238)	11,281	117	11,281	(121)	11,160	1,086	12,048	529	12,048	13,663
19 b) C.	General and administration expenses	(371)	-	664	-	293	293	(2,958)	-	1,134	-	(1,824)
	Other expenses and losses	(765)	118,473	2,169	118,473	1,404	119,877	(2,317)	121,524	12,016	121,524	9,699
19 b) A.	TOTAL OPERATING EXPENSES AND LOSSES	953	-	-	-	953	953	2,599	-	-	-	2,599
OPERATING SURPLUS												
NON-OPERATING												
19 b) D.	Gain on sale of assets	162	-	-	-	162	162	34	-	-	-	34
	Finance income	1,266	-	-	-	1,266	1,266	873	-	-	-	873
TOTAL NON-OPERATING INCOME												
		1,428	-	-	-	1,428	1,428	907	-	-	-	907
19 b) E.	Finance expenses	1,472	-	-	-	1,472	1,472	592	-	-	-	592
TOTAL NON-OPERATING EXPENSES												
		1,472	-	-	-	1,472	1,472	592	-	-	-	592
NON-OPERATING (DEFICIT)/SURPLUS												
		(44)	-	-	-	(44)	(44)	315	-	-	-	315
SURPLUS FOR THE YEAR												
		909	-	-	-	909	909	2,914	-	-	-	2,914
OTHER COMPREHENSIVE INCOME												
	Actuarial gain/deficit - defined benefit plan	25	-	-	-	25	25	(1,453)	-	-	-	(1,453)
SUB-TOTAL OTHER COMPREHENSIVE INCOME												
		25	-	-	-	25	25	(1,453)	-	-	-	(1,453)
TOTAL COMPREHENSIVE SURPLUS FOR THE YEAR												
		934	-	-	-	934	934	1,461	-	-	-	1,461

See accompanying notes to combined financial statements.

CENTRO INTERNACIONAL DE MEJORAMIENTO DE MAIZ Y TRIGO  
AND CIMMYT, A. C.

## Combined Statements of Changes in Net Assets

Years ending December 31, 2018 and 2017

(all figures in thousands of U.S. Dollars)

	Designated net assets	Undesignated net assets	Other comprehensive income	Total
Balances as of December 31, 2016	22,190	40,853	(476)	62,567
Fixed assets adjustments, net	(1,405)	1,405	-	-
Surplus and other comprehensive income for the year	-	2,914	(1,453)	1,461
Balances as of December 31, 2017	20,785	45,172	(1,929)	64,028
Fixed assets adjustments, net	801	(801)	-	-
Surplus and other comprehensive income for the year	-	909	25	934
Balances as of December 31, 2018	21,586	45,280	(1,904)	64,962

See accompanying notes to combined financial statements.

CENTRO INTERNACIONAL DE MEJORAMIENTO DE MAIZ Y TRIGO  
AND CIMMYT, A. C.

## Combined Statements of Cash Flows

Years ending December 31, 2018 and 2017  
(all figures in thousands of U.S. Dollars)

	2018	2017
<b>Cash flow from operating activities</b>		
Surplus of the year	909	2,914
Adjustments for:		
Depreciation	3,083	6,272
Amortization	29	43
Employee benefit finance cost, net	(372)	(716)
Provisions	(144)	587
<b>Subtotal</b>	<b>3,505</b>	<b>9,100</b>
Changes in:		
Short-term employee benefits	28	(79)
Accounts receivable, net	2,815	2,888
Inventory and supplies, net	132	97
Accounts payable, net	7,410	2,800
Employee termination benefits	(544)	(997)
Prepaid rent	200	158
Program related activities	(291)	(404)
Deferred revenue	(5)	(339)
<b>Net cash from operating activities</b>	<b>13,250</b>	<b>13,224</b>
<b>Cash flow from investing activities</b>		
Proceeds from sale of property and equipment	161	34
Acquisition of properties and equipment	(4,085)	(4,984)
Acquisition of intangibles	(1)	(41)
<b>Net cash used in investment activities</b>	<b>(3,925)</b>	<b>(4,991)</b>
Net change in cash and cash equivalents	9,325	8,233
Beginning of year	99,223	90,990
End of year	108,548	99,223

See accompanying notes to combined financial statements.



CENTRO INTERNACIONAL DE MEJORAMIENTO DE MAÍZ Y TRIGO  
AND CIMMYT, A. C.

## Notes to the Combined Financial Statements

As of and for the years ending December 31, 2018 and 2017

(all figures are in thousands of U.S. Dollars)

*The accompanying notes are an integral part of and should be read in conjunction with the accompanying financial statements.*

### (1) Reporting entity and basis of combination-

The Centro Internacional de Mejoramiento de Maíz y Trigo ("CIMMYT") was established in 1966 through an agreement signed by the United Nations Development Programme and the International Bank for Reconstruction and Development, both contributing partners of CGIAR, a global research partnership for a food secure future.

CIMMYT is a Public International Organization engaged in the improvement of maize and wheat germplasm and cropping systems globally as a scientific and training organization, with a focus on developing countries. CIMMYT is one of the 15 CGIAR Research Centers. The Board of Trustees is the governing body of CIMMYT.

A Host Country Agreement signed by the Government of Mexico on May 9, 1988, and ratified by the Mexican Senate on December 22, 1988, recognized CIMMYT as having the status of a Public International Organization. On June 27, 2003 the Agreement between the Government of Mexico and CIMMYT concerning the establishment of CIMMYT's headquarters in Mexico was signed ad referendum and was again duly approved by the Mexican Senate, as published in the Official Gazette on March 25, 2004. Due to its Host Country Agreement, CIMMYT is exempt from corporate income taxes in Mexico. Similar privileges are applicable in other countries where CIMMYT has signed Host Country Agreements.

CIMMYT, A.C., is a Civil Association (Asociación Civil) chartered under Mexican law. CIMMYT, A.C., does not carry out any independent activities, but holds part of the land and buildings in Mexico where CIMMYT carries out its activities. The purpose of CIMMYT, A.C., is to provide support to CIMMYT and to complement its activities of research, training and consulting at the global level, according to agreements subscribed by CIMMYT and CIMMYT, A.C., and to provide support to the CGIAR research centers which are part of the CGIAR System Organization in their activities of research, training and consulting, according to agreements subscribed by CIMMYT, A.C., and such CGIAR research centers. The Director General of CIMMYT is the sole Director of CIMMYT, A.C. Its highest governing body is the General Assembly of CIMMYT, A.C., members.

The registered address for both organizations is Carretera México - Veracruz Km. 45, El Batán, Texcoco, C.P. 56237, Mexico.

These financial statements were prepared on a combined basis based on the approach of "common management," considering that CIMMYT and CIMMYT, A.C., (collectively referred to in this document as "the Organization") are managed as a single entity, both entities having, among other characteristics, the same accounting and operating policies and the same administrative personnel. This led to combination of the financial information of the respective legal entities, grouping together those similar items otherwise appearing in the accounting records of each of the legal entities.

The Organization acts as host agent of the Integrated Breeding Platform (IBP), assumes fiduciary responsibility and has the duties of care, loyalty and impartiality in its role and is reimbursed by the IBP for direct and indirect costs associated with its operations. The Organization acts upon instructions from the IBP with regard to the disbursement of funds, based on a plan of work and attendant budget that has been approved by the Board of Trustees of the IBP.

### CGIAR Research Programs (CRP) Phase II Portfolio -

The Strategy and Results Framework and the UN's Sustainable Development Goals (SDGs) provide the overall strategic direction, research priorities and results framework for Phase II of the CRPs 2017-2022. The CRP - Phase II Portfolio has been developed and informed by the former Fund Council, CGIAR's new System Council, advice of the CGIAR Independent Science and Partnership Council (ISPC), CGIAR research centers and other stakeholders. The CRP - Phase II portfolio builds on aspects of the 2010-2016 CRP portfolio (Phase I) to maintain momentum in selected areas but puts more emphasis on integrated agri-food systems-based approaches, nutrition and health, climate change, soils and degraded land, reducing food systems waste, food safety, global stewardship of genetic resources, and big data and ICT.

The new CRP portfolio is structured around two interlinked clusters of challenge-led research. The first is innovation in Agri-Food Systems, which involves adopting an integrated, agricultural systems approach to advancing productivity, sustainability, nutrition and resilience outcomes at scale. There are eight Agri-Food System CRPs: Grain Legumes and Dryland Cereals; Fish; Forest and Agroforestry Landscapes; Livestock; Maize; Rice; Roots, Tubers and Bananas; and Wheat.

The second cluster consists of four cross-cutting Global Integrating Programs designed to work closely with the Agri-Food System CRPs within relevant agro-ecological systems. These GIPs are: Nutrition and Health; Water Land and Ecosystems (including soils); Climate Change; and Policies, Institutions and Markets. These CRPs consider the influence of rapid urbanization and other drivers of change to ensure that research results deliver solutions at the national level that can be scaled up and out to other countries and regions.

The scope of the new portfolio, besides CRPs, also includes research support Platforms that underpin the research of the whole system: Big Data in Agriculture; Excellence in Breeding; and the Genebank Platform.

Each CRP and Platform is led by a CGIAR research center working with strategic partners, both in CGIAR and external institutions. External partners can lead Flagship Projects within CRPs, depending on their comparative advantages and track record.

CIMMYT leads the CRPs on (i) Maize, (ii) Wheat and the Excellence in Breeding Platform; CIMMYT also participates in the CRPs on (i) Climate Change, Agriculture and Food Security, (ii) Policies, Institutions and Markets, and (iii) Agriculture for Nutrition and Health, and in the (iv) Genebank Platform and (v) Big-Data in Agriculture Platform.

The Lead Center is responsible through sub-agreements for overseeing the implementation of the CRP or Platform by Program / Platform participants and is responsible for all payments to and reporting from Program / Platform participants. CIMMYT has entered into a financial framework agreement with the CGIAR System Organization setting out the terms governing the use of funding provided for the CRPs and Platform it leads.

## (2) Basis of accounting-

These combined financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS), as issued by the International Accounting Standards Board (IASB). They were authorised for issue by the Organization's Board of Trustees on April 25, 2019.

In accordance with the by-laws of CIMMYT, the Board of Trustees approves the financial statements.

In accordance with the Mexican General Law of Commercial Companies (Ley General de Sociedades Mercantiles) and the by-laws of CIMMYT, A.C., the General Assembly approves the financial statements of CIMMYT, A.C.

## (3) New standards or interpretations -

### (a) IFRS 9 Financial Instruments-

In July 2014 the IASB issued IFRS 9 - Financial instruments which replaces the existing guidelines

in IAS 39 Financial Instruments: Recognition and Measurement. It makes major changes to the previous guidelines on the classification and measurement of financial assets and introduces an "expected credit loss" model for calculating the impairment of financial assets and new general hedge accounting requirements. It also carries forward the guidelines on the recognition and derecognition of financial instruments from IAS 39. IFRS 9 is effective for annual reporting periods beginning on or after January 1, 2018, with early adoption permitted.

When adopting IFRS 9, the Organization has applied transitional relief and opted not to restate prior periods. No differences arose from the adoption of IFRS 9 in relation to classification, measurement or impairment.

The adoption of IFRS 9 has not impacted the impairment of financial assets, applying the expected credit loss model. For contract assets and trade receivables arising from IFRS 15, the Organization applies a simplified model of recognizing lifetime expected credit losses, as these items do not have a significant financing component.

### (b) IFRS 15 Revenue from Contracts with Customers

This is the first set of annual financial statements for which the Organization applied IFRS 15 to Revenue from Contracts with Customers, as part of its ordinary business activities.

Revenue from contracts (hereafter: Grant Agreements) with customers (hereafter: Funders) related to the provision of research-for-development services (hereafter: project activities / deliverables) is recognized in the period in which the service (project deliverables) is provided to Funders, determined in accordance with contractually established rates (hereafter contractual project budget).

The Organization adopted IFRS 15 under the modified retrospective method, with an initial application date of January 1, 2018. Under this method, the standard can be applied to all Grant Agreements in force on the date of the initial application or only to Grant Agreements that have not been completed on this date. The Organization chose to apply the standard to all Grant Agreements as of January 1, 2018. The Organization recognizes the cumulative effect of initially applying IFRS 15 as an adjustment to the opening balance of retained earnings at the date of initial application. Consequently, the comparative information (for 2017) has not been restated and is presented, as previously reported, in accordance with IAS 11 and IAS 20.

In addition, the disclosure requirements established by IFRS 15 have not been applied to comparative information. The adoption of IFRS 15 had no impact on the financial statements beyond those derived from the new disclosure requirements.

**(i) Identification of the Grant Agreement**

The Organization carefully analyzes the contractual terms and conditions to determine when a Grant Agreement exists and the terms of enforceability of the Grant Agreement, to apply IFRS 15 only to such Grant Agreements.

**(ii) Identification of performance obligations**

When a Grant Agreement includes multiple promised project activities/deliverables, the Organization considers both the individual characteristics of the project activities/deliverables and the nature of the promise in the context of the Grant Agreement, to determine whether these Grant Agreements should be accounted for separately or as one combined Grant Agreement.

All the facts and circumstances related to the specific Grant Agreement are also evaluated within the corresponding legal and regulatory framework. To evaluate when a performance obligation (the list of technical deliverables/services which are stipulated in the funder grant agreement) is met, the Organization evaluates when the control of the service is transferred to the Funders, evaluated primarily from the Funder's perspective communication and acceptance of the technical deliverables of the Grant Agreement. The Organization first determines whether the performance obligation meets the criteria for recognizing revenue over time.

If the control is transferred over time, the Organization selects an appropriate method to measure the progress towards complete satisfaction of the performance obligation that best describes it, also considering the nature of the promised project deliverables.

In particular, considering that IFRS 15 changes the central notions and principles of revenue recognition, the Organization considers that a research-for-development Grant Agreement signed with Funders includes a series of performance obligations because the Organization has determined that the Grant Agreements provide different activities /deliverables and that the promises are met when transferring the control of project deliverables to Funders at the time that technical and financial reports are provided.

To determine the nature of the commitments included in such Grant Agreements, the Organization carefully analyzes the facts and circumstances applicable to each Grant Agreement. However, the Organization considers that the performance obligations provided for a repetitive service Grant Agreement, such as a research-for-development Grant Agreement with Funders, is typically satisfied over time because the Funder simultaneously receives and consumes the benefits of the project deliverables.

**(iii) Determination of the transaction price**

The Organization considers all relevant facts and circumstances to determine whether a Grant Agreement includes a variable consideration (that is, a consideration that may vary or depends on the occurrence or not of a future event). The Grant Agreements that the Organization has entered into with Funders do not contain variable considerations.

**(iv) Allocation of the transaction price**

The transaction price is allocated to each performance obligation considering that Grant Agreements with Funders include a series of performance obligations with a corresponding project budget.

**(v) Grant Agreement costs**

The Organization capitalizes incremental costs incurred to obtain a Grant Agreement with a Funder within the scope of IFRS 15 (directly attributable to a Grant Agreement identified and paid only if the Grant Agreement is obtained), if it expects to recover the costs through reimbursements or margins. The Organization evaluates the recoverability of the incremental costs of obtaining a Grant Agreement, either Grant Agreement by Grant Agreement, or for a group of Grant Agreements if those costs are associated with combined Grant Agreements. The Organization supports the recovery of said costs based on its experience with other similar transactions and the evaluation of various factors, including possible renewals, modifications, and follow-up Grant Agreements with the same Funder.

**(4) Standards issued but not yet effective-**

A number of new standards are effective on 1 January 2019 and earlier adoption is permitted in 2018; however, the Organization has not early adopted the new standards in preparing these financial statements.

**(a) IFRS 16 Leases-**

IFRS 16 replaces existing leases guidance, including IAS 17 Leases, IFRIC 4 Determining whether an Arrangement contains a Lease, SIC-15 Operating Leases – Incentives and SIC-27 Evaluating the Substance of Transactions Involving the Legal Form of a Lease. It completes the IASB's long-running project to overhaul lease accounting.

The standard is effective for annual periods beginning on or after 1 January 2019. Early adoption is permitted for entities that apply IFRS 15 at or before the date of initial application of IFRS 16.

IFRS 16 introduces a single, on-balance sheet lease accounting model for lessees. A lessee recognizes a right-of-use asset representing the right to use the underlying asset and a lease liability representing the obligation to make lease payments.

There are recognition exemptions for short-term leases and leases of low-value items. Lessor accounting remains similar to the current standard – i.e. lessors continue to classify leases as finance or operating leases. There are two important reliefs provided by IFRS 16 for assets of low value and short-term leases of less than 12 months.

The Organization has just started its assessment of the impact related to the adoption of IFRS 16.

#### **(5) Functional and presentation currency-**

These combined financial statements, with accompanying financial information, are presented in United States Dollars (“Dollar” or “\$”), which is the Organization’s functional currency. Except as otherwise noted, all financial information presented in U.S. Dollars has been rounded to the nearest thousand.

#### **(6) Use of estimates, assumptions and judgments-**

Preparation of these combined financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from those judgments, estimates and assumptions.

Judgments, estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

##### **(a) Judgments-**

Information about judgments critical to application of accounting policies (that is, having the most significant effect on the amounts recognized in the combined financial statements) is included in Note 7 (g) (iii) - useful life of property and equipment.

##### **(b) Assumptions and estimation uncertainties-**

Information about assumptions and estimation uncertainties that pose a significant risk of causing a material adjustment in the year ending December 31, 2018 is included in Note 16 (c) - measurement of defined benefit obligations: key actuarial assumptions.

#### **(7) Significant accounting policies**

The accounting policies set out below have been applied consistently to all periods presented in these combined financial statements, unless otherwise indicated.

##### **(a) Cash and cash equivalents-**

Cash and cash equivalents comprise cash on hand, bank current accounts, fixed term interest bearing bank deposits and publicly listed securities. The Organization considers all highly-liquid debt

instruments purchased with an original maturity of three months or less to be cash equivalents. Restricted cash is detailed in note 9.

#### **(b) Foreign currency-**

##### **i. Foreign currency transactions-**

Transactions in foreign currencies are translated to functional currency at the exchange rates prevailing on the dates of the respective transaction.

Monetary assets and liabilities denominated in foreign currencies are translated to the functional currency by applying the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at cost in a foreign currency are translated to the functional currency at the historical exchange rate. Foreign currency differences are generally recognized in the Statement of Activities and Other Comprehensive Income.

##### **ii. Foreign operations-**

The Organization’s foreign operations relate to research activities outside Mexico, which are being executed primarily through CIMMYT’s Regional Offices, which have the U.S. Dollar as functional currency; accordingly, no translation to the Organization’s presentation currency is required.

Foreign currency transactions and balances in CIMMYT’s Regional Offices are treated according to note 7(b)(i) for translation to the functional currency

#### **(c) Employee benefits-**

##### **i. Short-term benefits-**

Short-term employee benefits are expensed as the related service is provided by employees or obligation incurred by the Organization. A liability is recognized for the amount expected to be paid at a future date if the Organization has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.

##### **ii. Defined contribution plans-**

A defined contribution plan is a post-retirement benefit under which an entity pays fixed contributions to a third party, with no legal or constructive obligation to fund further payments. Obligations for contributions to defined contribution pension plans are recognized as an employee benefit expense in the Statement of Activities and Other Comprehensive Income in the periods during



which services are rendered by employees. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in future payments is available. Contributions to a defined contribution plan that are due more than twelve (12) months after the end of the period in which the employees render the service are discounted to their present value.

iii. *Seniority premium-*

In accordance with Mexican Labour Law, the Organization provides seniority premium benefits to its Locally Recruited Staff contracted in Mexico (Mexican LRS) under certain circumstances. These benefits consist of a one-time payment equivalent to twelve (12) days wages for each year of service (at the Mexican LRS's most recent salary, but not to exceed twice the legal minimum wage), payable to Mexican LRS with fifteen (15) or more years of service, as well as to certain Mexican LRS terminated involuntarily prior to the vesting of their seniority premium benefit. Costs associated with these benefits are provided for based on actuarial computations using the projected unit credit method.

In other countries where Locally Recruited Staff (LRS) are contracted and where the Local Labor Law provides for staff seniority premiums benefits or gratuities, the Organization has accrued similar provisions. In the case of LRS contracted in Bangladesh, due to the quantity, amount and nature of the staff seniority premium, the Organization has carried out an actuarial computation using the projected unit credit method.

iv. *Other long-term employee benefits-*

The Organization's net obligation with regard to long-term employee benefits other than pension plans is the amount of future benefits that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value.

The Organization provides a subsidy for post-retirement health care benefits to certain retired Internationally Recruited Staff (IRS) and their eligible dependants. IRS become eligible for post-retirement benefits after meeting certain age, legal and service requirements. The post-retirement benefit plan, contingent on annual Board of Trustees' approval, is a subsidy which includes cost-sharing features, such as annual deductibles and co-insurance payments. Retired IRS have varying contribution requirements. Costs associated with this benefit are provided for based on actuarial computations using the projected unit credit method.

The Organization announced in 2017 adjustments to the eligibility criteria for this benefit and reductions in the subsidy offered to eligible IRS.

v. *Termination benefits-*

Termination benefits are recognized as an expense when the Organization is committed demonstrably, without realistic possibility of withdrawal, to a formal detailed written notice 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 Organization has made an offer of voluntary redundancy, it is probable that the offer will be accepted, and the number of acceptances can be estimated reliably. If benefits are payable more than twelve (12) months after the reporting period, then they are discounted to their present value.

End of service benefits for IRS such as costs of return flights and shipment of personal effects are accrued during the duration of the employment contract. Because of the unstable political and security context in countries where the Organization operates, a provision for end of service benefits for international staff has been included.

(d) *Income tax-*

Due to the status as a Public International Organization and the privileges granted by the Mexican Government to CIMMYT, and due to the status of CIMMYT, A.C., as a non-for profit Civil Association (Civil Association), no provision for income taxes has been made in these combined financial statements.

(e) *Funder accounts receivable-*

Funder accounts receivable represent amounts recoverable from Funders for restricted grants promised or pledged for which grant conditions have already been materially met. Funder accounts receivable are stated at their gross principal amounts, less any allowance for doubtful accounts. The allowance for doubtful accounts is initially created once the recoverability of collectible balances becomes doubtful based on management's periodic review and analysis of the receivable balances from Funders' accounts, as well as an assessment of the prevailing and anticipated economic conditions. If subsequently, as part of the periodic analysis of Funder receivable accounts, management concludes that a previously created doubtful account becomes uncollectible, the outstanding grant receivable balance is written off against the earlier created allowance for doubtful accounts.

**(f) Inventories-**

Inventories are measured at the lower of cost and net realizable value. The cost of inventories is based on average cost. Inventories are assets held in the form of materials or supplies to be consumed in the Organization'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.

The cost of inventories applied to operations is based on the average method, and includes expenditure incurred in acquiring the inventories, and other costs incurred in bringing them to their existing location and condition.

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

**(g) Property and equipment-**

**i. Recognition and measurement-**

Land and buildings are initially recorded at acquisition cost.

The Organization considers as equipment items to be capitalized items with an estimated useful life beyond one (1) year and costs in excess of two thousand five hundred dollars or its equivalent in foreign currency.

Equipment is recorded at the acquisition cost, which includes the purchase price and all other incremental costs incurred in bringing the asset to its present location and into condition for its intended use.

Any gain or loss on disposal of an item of property and equipment is recognized in the Statement of Activities and Other Comprehensive Income.

**ii. Subsequent expenditure-**

A subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Organization.

**iii. Depreciation-**

Depreciation is calculated based on the depreciable amount, which is the cost of an asset, less any residual value, if applicable.

Depreciation is recognized in the Statement of Activities and Other Comprehensive Income on a straight-line basis over the estimated useful

life of each part of an item of property and equipment, since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset. Land is not depreciated.

Property and equipment acquired through restricted grants are depreciated over the shorter of their project life and their useful life.

Useful lives applied for each class of depreciable asset are:

	Years
Buildings	40
Agricultural equipment	10
Leasehold improvements	10
Furniture and office equipment	5
Laboratory equipment	5
Vehicles	4
Computers	3
Other equipment	5

Depreciation methods, useful life and residual values (if applicable) are reviewed each financial year end and adjusted where appropriate.

**(h) Intangible assets-**

Intangible assets consist of software only.

**i. Recognition and measurement-**

Intangible assets that are acquired by the Organization and have a finite useful life are measured at cost less accumulated amortization.

**ii. Subsequent expenditure-**

Subsequent expenditure is capitalized only when it increases the future economic benefit as embodied in the specific asset to which it relates.

**iii. Amortization-**

Amortization is calculated to write off the cost of intangible assets over their estimated useful life using the straight-line method and is recognized in the Statement of Activities and Other Comprehensive Income.

The amortization method and rate used for each amortizable software is three (3) years, except for software acquired through restricted Grants, which is amortized over the shorter of its project life or its useful life.

Amortization methods, useful life and residual values are reviewed at each reporting date and adjusted where appropriate.

**(i) Prepaid expenses-**

Prepaid expenses primarily include expenditures related to purchase of services that are received after the date of the Combined Statement of Financial Position and in the ordinary course of operations.

(j) **Advance grant payments from Funders-**  
Represent grant payments received in advance from Funders for restricted grants, for which the grant conditions have not yet been met. This category also includes amounts payable to Funders when Funders require reimbursement of unexpended grant balances.

(k) **Other accounts payable and accruals-**  
These represent amounts to be paid in the future for goods or services received, regardless of whether billed by the supplier or not.

(l) **Provisions-**  
A provision is recognized if, as a result of a past event, the Organization has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of cash or other economic resources will be required to settle the provision. If an outflow is not probable, the item is treated as a contingent liability.

(m) **Financial instruments-**  
Non-derivative financial instruments comprise cash and cash equivalents, restricted cash, accounts receivable and accounts payable.

The Organization initially recognizes accounts receivable and accounts payable on the date of origination in an amount that reflects the consideration in the transaction.

Financial assets and liabilities are recognized initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, these financial assets and liabilities are measured at an amortised cost using the effective interest method.

The Organization derecognizes a financial asset when the contractual rights to the cash flows from the asset expire or when it transfers the right to receive such contractual cash flow through a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred to a third party.

The Organization derecognizes a financial liability when the Organization's contractual obligations are discharged, cancelled or otherwise expire.

Financial assets and liabilities are offset and the net amount presented in the Statement of Financial Position if, and only if, the Organization has a legal offset right and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

(n) **Impairment-**

i. **Financial assets-**  
A financial asset is assessed at each reporting date to determine whether there is any objective evidence of impairment. A financial

asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset and that the loss event had a negative effect on the reliably estimated future cash flows of that asset.

Objective evidence of impairment of financial assets includes debtor's default or delinquency.

The Organization considers evidence of impairment for receivables at a specific asset level. All individually significant receivables are assessed for specific impairment. All individually significant receivables found not to be specifically impaired are then collectively assessed for any incurred impairment that has not yet been identified. Receivables that are not individually significant are collectively assessed for impairment by grouping together receivables with similar risk characteristics.

An impairment loss of a financial asset measured at an amortized cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. Losses are recognized in the Statement of Activities and Other Comprehensive Income and reflected in an allowance account against receivables. Interest on the impaired asset, if any, continues to be recognized through the unwinding of the discount. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through the Statement of Activities and Other Comprehensive Income.

ii. **Non-financial assets-**

The carrying amounts of the Organization's non-financial assets, other than inventories, are reviewed at each annual fixed assets verification process to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

An impairment loss is recognized if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognized in the Statement of Activities and Other Comprehensive Income. Impairment losses recognized for cash-generating units are allocated to reduce the carrying amount of the other assets in the unit (group of units) on a pro-rata basis.

(o) **Revenue recognition-**

The Organization recognizes revenue as follows:

i. **Funder Grants-**  
Income from Funder grants is recognized in the same accounting period in which related expenses are recognized.

- ii. *Rendering of services-*  
Income from rendered services is recognized in the accounting period in which the control of the services is transferred.

- iii. *CGIAR Research Programs (CRP)-*  
The Lead Center of a CRP is required to include in its statement of activity expenses incurred by subcontracted Centers and the corresponding revenue.

Partners Centers must include in their statements of activity, expenses incurred for each CRP and the corresponding revenue.

### Funding Windows

Funders may designate use of the funds they contribute to the CGIAR System in three ways:

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

Window 2 (W2) - program investments: funding allocated by Funders individually to any component (CRP, Platform or other initiative) of the system-wide portfolio as prioritized, defined and approved by the Funders collectively through the System Council.

Window 3 (W3) - project investments: funding allocated by Funders individually to projects that are defined by the Funders themselves and that are aligned with system-wide investments, but otherwise only use the CGIAR System for its transactional capacity to process funds.

The Organization is required to support the CGIAR system entities and governance costs by contributing two percent of its Funder income for projects related to the CRP Research portfolio.

The Organization receives the W1-W3 contributions net of this two percent CGIAR cost sharing percentage to cover expenses related to CGIAR system entities and governance costs supporting the CGIAR CRP research portfolio.

CGIAR IFRS-related guidelines require Centers to harmonise reporting by recognizing one hundred percent of Funder income including the two percent system costs, instead of reporting a net amount. The Organization implemented this change in 2018.

- iv. Grants that compensate the Organization for expenses incurred are recognized in the Statement of Activities and Other

Comprehensive Income on a systematic basis in the periods in which the expenses are recognized.

- v. *Other revenue-*  
Other revenue may consist of the following components:

Sale of goods-

Sales revenue is recognized when the Organization satisfies a performance obligation by transferring the control of a promised good to the customer.

Commissions-

If the Organization acts in the capacity of an agent rather than as the principal in a transaction, then the revenue recognized is the net amount of commission made by the Organization.

Finance income and finance cost-

The Organization's finance income and finance cost include interest income, interest expense and foreign exchange effects. Interest income or expense is recognized using the effective interest method.

### (8) Cash and cash equivalents-

	2018	2017
Cash on-hand and in banks	18,658	10,168
Short-term cash investments	89,890	89,055
<b>Total</b>	<b>108,548</b>	<b>99,223</b>
Cash on hand in banks:		
Cash and bank accounts in USD	12,495	3,710
Cash and bank accounts in MXN	1,758	821
Cash and bank accounts in GBP	1	171
Cash and bank accounts in EUR	179	12
Petty cash	44	81
Cash in regional offices	4,181	5,373
<b>Total</b>	<b>18,658</b>	<b>10,168</b>

### Investments

Excess funds not required for current operational purposes are invested in accordance with the Board approved Investment Policy for the purpose of capital preservation, reducing risk exposure and optimizing investment returns, where possible, and ensuring diversification of the investment portfolio. All cash investments are held in the form of deposits with reputable financial institutions.



Short-term investments at financial year end were as follows:

2018								
	Currency	Yield	Type of investment	Investment	Date of Maturity	Invested amount	Accrued interest	Total amount
Standard Chartered Bank	USD	2.92%	Time Deposit	20-Dec-18	28-Mar-19	8,000	8	8,008
Standard Chartered Bank	USD	2.79%	Time Deposit	20-Dec-18	27-Feb-19	7,000	7	7,007
Standard Chartered Bank	USD	2.70%	Time Deposit	20-Dec-18	30-Jan-19	4,880	4	4,884
JP Morgan	USD	0.70%	Money Market	1-Dec-18	31-Dec-18	16,046	-	16,046
Scotiabank	USD	2.79%	Time Deposit	20-Dec-18	28-Mar-19	8,000	7	8,007
Scotiabank	USD	2.59%	Time Deposit	20-Dec-18	27-Feb-19	7,000	6	7,006
Scotiabank	USD	2.48%	Time Deposit	20-Dec-18	30-Jan-19	4,918	4	4,922
Julius Baer / Rabobank	USD	2.34%	Time Deposit	24-Dec-18	30-Jan-19	4,593	2	4,595
Julius Baer / BNP Paribas	USD	2.56%	Time Deposit	24-Dec-18	27-Feb-19	7,000	4	7,004
Julius Baer / BNP Paribas	USD	2.78%	Time Deposit	24-Dec-18	28-Mar-19	8,000	5	8,005
Santander	USD	1.00%	Time Deposit	13-Dec-18	14-Jan-19	3,854	2	3,856
Santander	USD	1.00%	Time Deposit	20-Dec-18	30-Jan-19	8,020	3	8,023
Banorte	MXN	7.25%	Time Deposit	21-Dec-18	2-Jan-19	2,521	6	2,527
						<b>89,832</b>	<b>58</b>	<b>89,890</b>
2017								
	Currency	Yield	Type of investment	Investment	Date of Maturity	Invested Amount	Accrued interest	Total amount
Standard Chartered Bank	USD	1.15%	Time Deposit	22-Dec-17	30-Jan-18	6,000	2	6,002
Standard Chartered Bank	USD	1.20%	Time Deposit	22-Dec-17	27-Feb-18	6,048	2	6,050
Standard Chartered Bank	USD	1.25%	Time Deposit	22-Dec-17	29-Mar-18	15,000	6	15,006
JP Morgan	USD	0.27%	Money Market	1-Dec-17	31-Dec-17	22,049	-	22,049
Scotiabank	USD	1.04%	Time Deposit	27-Dec-17	30-Jan-18	5,990	1	5,991
Scotiabank	USD	1.07%	Time Deposit	27-Dec-17	27-Feb-18	6,000	1	6,001
Scotiabank	USD	1.12%	Time Deposit	27-Dec-17	29-Mar-18	15,000	2	15,002
Santander	USD	0.15%	Time Deposit	14-Dec-17	15-Jan-18	9,902	1	9,903
Santander	USD	0.15%	Time Deposit	22-Dec-17	30-Jan-18	3,003	-	3,003
Banorte	MXN	6.60%	Time Deposit	15-Dec-17	30-Jan-18	48	-	48
						<b>89,040</b>	<b>15</b>	<b>89,055</b>

(9) Program-related cash and liabilities-

	2018	2017
Funds held for Integrated Breeding Platform	1,081	1,735
Liabilities to Integrated Breeding Platform:		
Advance grant payments - Funders	1,081	1,735
Accounts payable - Others (Due by CIMMYT)	16	307
Total	1,097	2,042

The Integrated Breeding Platform (IBP) is the successor initiative to the Generation Challenge Program which ended in December 2016. The IBP is hosted by the Organization.

The purpose of the IBP is to support and promote the use of advanced plant breeding technologies and knowledge in order to increase agricultural productivity, enhance food security, and improve the livelihoods of smallholder farmers throughout the developing world.

The IBP is supported by the Bill & Melinda Gates Foundation and the World Bank (collectively, the "Supporter Organizations") and is governed by an independent Board of Trustees.

As host agent, the Organization does not take economic title of the goods acquired or disposed of by the IBP.

Although the Organization collects the revenue from ultimate Funders, all credit risk is borne by the IBP.

Liability due to the IBP in the combined Statements of Financial Position represents the resources provided by the Supporter Organizations that are held in the Organization's bank accounts and managed by the Organization as a host agent until the Board of Trustees of the IBP determines their distribution or application.

The activity of the IBP is not recorded in the Program accounting records and, therefore, such activity is not presented in these combined financial statements; instead, it is accounted for through changes in "funds in trust" within the Statement of Financial Position. (Exhibit 5 provides a breakdown of the program expenditures.)

#### (10) Related parties-

The Organization's related parties include its Key Management Personnel and their related parties.

##### *Compensation paid to Key Management Personnel-*

Key Management Personnel of the Organization comprises the members of CIMMYT's Board of Trustees and members of the Management Committee of CIMMYT, who have authority and responsibility for planning, oversight directing and controlling the activities of the Organization.

Unless otherwise stated, none of the transactions with related parties incorporate special terms and conditions and no guarantees were given or received. Outstanding balances are usually settled in cash.

	2018	2017
(a) Management Committee		
Salaries	2,885	2,931
Other employment benefits	456	489
Total Management Committee	3,341	3,420
(b) Board of Trustees		
Honorarium	175	142
Insurance benefits	5	7
Total Board of Trustees	180	149
Total compensation paid to Key Management Personnel	3,521	3,569

#### (11) Accounts receivable-

##### *(a) Accounts receivable - Funders consist of the following:*

	2018	2017
Restricted grants receivable		
- W3	425	878
Restricted grants receivable		
- Bilateral	3,642	4,350
Restricted grants receivable		
- Other	1,039	3,763
	5,106	8,991
Less allowance for doubtful accounts - Funders	1,840	2,647
Total Funders receivable net of allowance	3,266	6,344

##### *(b) Accounts receivable- CGIAR System consist of the following:*

	2018	2017
CGIAR Trust Fund- W1 & W2	289	715
CGIAR Trust Fund- W3	648	160
CGIAR Trust Fund- Bilateral	1,177	805
CGIAR - Other	-	247
Total CGIAR System receivable	2,114	1,927

##### *(c) Accounts receivable- Others consist of the following:*

	2018	2017
BISA (1)	3,277	2,628
VAT receivable	627	1,049
Regional offices	296	480
Other	155	205
AIARC (2) - International salaries	121	38
	4,476	4,400
Less allowance for doubtful accounts - BISA	1,643	1,643
Total other receivable net of allowance	2,833	2,757
Total accounts receivable	8,213	11,028

- (1) The Borlaug Institute for South Asia (BISA) is a separate legal entity constituted in India for the purpose of initiating a platform for agricultural research across South Asia and establishing collaborative research efforts between the Indian Council of Agricultural Research (ICAR), three state governments within India and the Organization. BISA's specific objective is to contribute to food security in the South Asia region by harnessing the latest technology in

agriculture to improve farm productivity and sustainability to meet the food demands of the fast-growing populations in South Asia.

The parties will continue to address the outstanding amount as BISA activities continue in 2019.

During the start-up phase the Organization provided working capital to BISA which was later consolidated into a loan. In 2014 the loan was partly written off and a partial provision has been created for the entire remaining loan.

(2) The Payroll administration of IRS salaries is outsourced to the Association of International Agricultural Research Centers (AIARC).

## (12) Property and equipment-

Details of the Organization's property and equipment and their carrying amount are as follows:

Acquisition cost	December 31, 2017	Additions	Disposals	December 31, 2018
Land	15,681	-	-	15,681
Buildings	4,022	-	-	4,022
Leasehold improvements	34,739	318	-	35,057
Office equipment	1,431	-	(3)	1,428
Vehicles	15,510	1,007	(581)	15,936
Farm equipment	11,659	935	(732)	11,862
Lab & scientific equipment	13,254	1,373	(8)	14,619
Auxiliary units	2,470	115	(3)	2,582
Maintenance equipment	304	-	-	304
Computers and other IT equipment	4,538	176	(73)	4,641
Work in process	57	1	-	58
<b>Total</b>	<b>103,665</b>	<b>3,925</b>	<b>(1,400)</b>	<b>106,190</b>

Accumulated depreciation	December 31, 2017	Additions	Disposals	December 31, 2018
Buildings	(2,902)	(100)	-	(3,002)
Leasehold improvements	(6,692)	(1,486)	-	(8,178)
Office equipment	(1,427)	(12)	3	(1,436)
Vehicles	(14,521)	(459)	581	(14,399)
Farm equipment	(11,199)	(271)	732	(10,738)
Lab & scientific equipment	(12,332)	(253)	8	(12,577)
Auxiliary units	(2,178)	(163)	3	(2,338)
Maintenance equipment	(171)	(29)	-	(200)
Computers and other IT equipment	(4,132)	(310)	72	(4,370)
<b>Total</b>	<b>(55,554)</b>	<b>(3,083)</b>	<b>1,400</b>	<b>(57,238)</b>
<b>Net book value</b>	<b>48,111</b>	<b>842</b>	<b>-</b>	<b>48,952</b>

Acquisition cost	December 31, 2016	Additions	Disposals	December 31, 2017
Land	15,681	-	-	15,681
Buildings	4,022	-	-	4,022
Leasehold improvements	33,900	839	-	34,739
Office equipment	1,438	-	(7)	1,431
Vehicles	15,540	364	(394)	15,510
Farm equipment	9,589	2,070	-	11,659
Lab & scientific equipment	12,957	298	(1)	13,254
Auxiliary units	2,117	513	(160)	2,470
Maintenance equipment	304	-	-	304
Computers and other IT equipment	4,737	46	(245)	4,538
Work in process	205	(148)	-	57
<b>Total</b>	<b>100,490</b>	<b>3,982</b>	<b>(807)</b>	<b>103,665</b>

Accumulated depreciation	December 31, 2016	Additions	Disposals	December 31, 2017
Buildings	(2,801)	(101)	-	(2,902)
Leasehold improvements	(5,012)	(1,680)	-	(6,692)
Office equipment	(1,394)	(40)	7	(1,427)
Vehicles	(14,347)	(568)	394	(14,521)
Farm equipment	(8,708)	(2,491)	-	(11,199)
Lab & scientific equipment	(12,676)	(476)	820	(12,332)
Auxiliary units	(1,745)	(593)	160	(2,178)
Maintenance equipment	(141)	(30)	-	(171)
Computers and other IT equipment	(4,233)	(293)	394	(4,132)
Total	(51,057)	(6,272)	1,775	(55,554)
Net book value	49,433	(2,290)	968	48,111

**(13) Intangible Assets-**

Details of the Organization's intangible assets and their carrying amount are as follows:

	December 31, 2017	Additions	Disposals	December 31, 2018
Cost	406	-	-	406
Accumulated amortization	(375)	(28)	-	(403)
Net book value	31	(28)	-	3

	December 31, 2016	Additions	Disposals	December 31, 2017
Cost	421	11	(26)	406
Accumulated amortization	(388)	(7)	20	(375)
Net book value	33	4	(6)	31

**(14) Accounts payable-**

*(a) Advance grant payments from Funders-*

	2018	2017
Restricted grants receivable - W3	34,316	26,805
Restricted grants receivable - Bilateral	8,561	7,328
Restricted grants receivable - Other	1,930	852
Total advance grant payments - Funders	44,807	34,985

*(b) Advance grant payments from CGIAR System-*

	2018	2017
CGIAR Trust Fund- W1 & W2	5,958	6,614
CGIAR Trust Fund- Bilateral	99	118
CGIAR System Costs 2%	673	914
Total CGIAR System	6,730	7,646

*(c) Accounts payable to others-*

	2018	2017
Suppliers	4,935	6,839
Employees personal accounts (1)	1,301	1,513
Workshop	803	373
Payroll taxes and social security	559	869
Others	98	85
Total others	7,696	9,679

(1) Consists of the net amount of staff receivables and payables (short-term).

*(d) Accruals-*

	2018	2017
Project accruals	2,790	2,313
Others	90	80
Total accruals	2,880	2,393
Total accounts payable	62,113	54,703

**(15) Deferred revenue-**

The deferred revenue derives from the value of the fixed assets that are depreciated, either during the life of the grant agreement or the useful life of the asset, the shortest of them. The depreciation of fixed assets are a cost of the grant agreement, therefore, the revenue is deferred until depreciation expense is recognized in the Statement of Activities and Other Comprehensive Income.

	2018	2017
Opening balance	27,062	27,401
Fixed asset acquisitions	1,835	2,594
Current year depreciation	(1,840)	(2,933)
	<u>27,057</u>	<u>27,062</u>

**(16) Employee benefits-**

The cost, obligations and other elements of the post-retirement benefits mentioned in note 7(c) have been determined based on computations prepared by independent actuaries for Mexican LRS and for all IRS worldwide at December 31, 2018 and 2017, respectively.

	2018	2017
Defined benefit obligations		
(DBO) Mexican LRS	3,741	3,803
Defined post-retirement obligations IRS	3,372	4,101
Non-consumed holidays IRS	1,566	2,013
End of service benefits IRS	1,838	1,860
Seniority premium LRS outside Mexico	984	665
Total employee benefits	<u>11,501</u>	<u>12,442</u>

(a) *Changes in the present value of the defined benefit obligations (DBO) as of December 31, 2018 and 2017 are as follows:*

	2018	2017
<b>Mexican LRS</b>		
DBO at 1 January	3,803	3,897
Current service cost	191	170
Interest cost	265	273
Actuarial (gain)/ losses	(148)	294
Benefits paid directly by the Organization	(370)	(831)
DBO at December 31	<u>3,741</u>	<u>3,803</u>
<b>IRS (worldwide)</b>		
DBO at 1 January	4,101	4,100
Current service cost	16	(1,694)
Interest cost	122	319
Actuarial (gain) / losses	(104)	1,635
Benefits paid directly by the Organization	(763)	(259)
DBO at December 31	<u>3,372</u>	<u>4,101</u>

	2018	2017
<b>Non-consumed holidays IRS</b>		
Employee benefits liability at January 1	2,013	2,269
Current service cost	-	-
Benefits paid directly by the Organization	(447)	(256)
Employee benefits liability at December 31	<u>1,566</u>	<u>2,013</u>
<b>End of service benefits IRS</b>		
Employee benefits liability at January 1	1,860	1,928
Current service cost	-	-
Benefits paid directly by the Organization	(22)	(68)
Employee benefits liability at December 31	<u>1,838</u>	<u>1,860</u>
<b>Seniority premium LRS outside Mexico</b>		
Employee benefits liability at January 1	665	507
Current service cost	319	158
Employee benefits liability at December 31	<u>984</u>	<u>665</u>
<b>(b) Expense recognized in the Statement of Activities and Other Comprehensive Income as of December 31, 2018 and 2017 is as follows:</b>		
<b>Mexican LRS DBO</b>		
Current service costs	191	170
Interest cost	265	273
	<u>456</u>	<u>443</u>
<b>IRS DBO</b>		
Current service costs	16	(1,694)
Interest cost	122	319
	<u>138</u>	<u>(1,375)</u>
<b>Non-consumed holiday IRS</b>		
Current service costs	-	-
<b>End of service benefits IRS</b>		
Current service costs	-	-
<b>Seniority premium LRS outside Mexico</b>		
Current service costs	319	158



(c) **Actuarial assumptions-**

The following were the principal actuarial assumptions at the reporting date (expressed as weighted averages):

	2018	2017
<b>Mexican LRS</b>		
Discount rate at		
December 31	9.0%	7.25%
Price inflation	3.5%	3.5%
Rate of salary increase	5.5%	5.5%

The discount rate of 9.0% applied for the calculation and disclosure of the actuarial valuation of the Mex LRS DBO at December 31, 2018 was based on the methodology of developing a Zero-Coupon Government Bonds Synthetic Yield considering available government bonds market information. The liability present value of the plans is calculated by applying the Zero-Coupon Government Bond rates to the expected benefits for each future year. Once the present value of future payments is obtained, a single discount rate is developed to match the same present value. For CIMMYT, the single discount rate is 9.01% (rounded to 9.0%)

**IRS (worldwide)**

Discount rate at December 31	4.1%	3.5%
Medical inflation rate	0.0%	0.0%

The discount rate of 4.1% applied for the calculation and disclosure of the actuarial valuation of the post-retirement healthcare subsidy benefit plan for selected IRS at December 31, 2018 was based on hypothetical yield curves developed from US corporate bond yield information. Based on guidance provided by the Securities and Exchange Commission for US GAAP filings and generally accepted practice under IAS 19, these yield curves are based on yields of U.S. corporate bonds rated AA or equivalent.

The health-care subsidy benefit plan for selected retired staff considers a maximum fixed limit of premium, above which the retired staff needs to provide a co-payment. Increases of the annual premium is at the risk of the retired staff; therefore a medical inflation rate of 0% is being used for the actuarial calculation.

**Sensitivity analysis-**

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the Mexican LRS

and IRS defined benefit obligation respectively by the amounts shown below:

		<b>Retirement / Seniority Premium</b>
<b>Mexican LRS</b>		
Discount rate 10.0%	1% increase	(241)
Discount rate 8.0%	1% decrease	274
Salary increase 6.5%	1% increase	257
Salary increase 4.5%	1% decrease	(229)
		<b>Healthcare Retirement Plan</b>
<b>IRS</b>		
Discount rate 5.1%	1% increase	(263)
Discount rate 3.1%	1% decrease	305

**(17) Net assets-**

Net assets represent the residual balances of total assets minus total liabilities. The net assets are further classified as follows:

- Unrestricted, designated net assets-* Represent net assets the use of which is not restricted by Funders but is restricted by the Organization's management for specific purposes.
- Unrestricted, undesignated net assets-* Represent the Organization's accumulated surplus. These funds are intended to ensure the availability of sufficient working capital to provide continuity to the Organization's operations, to cover additional investments in the upgrade or expansion of the Organization's infrastructure and potentially for an orderly closure of the Organization, should this be required.

**(18) Revenue-**

- Grants-* Funds received from Funders are used to support the Organization's programs. Programs must fall within the mandate of the Organization. Grants are restricted and are used to support the Organization's general activities, but they must be used for the activities mutually agreed upon between the Organization and the Funder.

Included in the Combined Statements of Activities and Other Comprehensive Income as supplementary funding are W3 & Bilateral Grants which are related to but not strategically aligned with the CRPs, funding that typically supports scale-out and accelerates the impact pathway of a CRP. This type of funding includes a significant number of country-specific, downstream projects (Supplementary Projects included in the 'Restricted Non-CRP' column of the Combined Statements of Activities and Other Comprehensive Income) that were not envisioned in the original CRP proposals.

- b) *Other revenues*- For the years ended December 31, 2018 and 2017, other revenues are:

	2018	2017
Service revenue and membership fees	932	1,443
Management fee - Integrated Breeding Platform	188	218
Other revenue	-	64
<b>Total other revenues</b>	<b>1,120</b>	<b>1,725</b>

**(19) Expenses and losses -**

Program-related expenses – These comprise the following main categories of expenses:

- a) *Total expenses and losses*- These comprise research expenses incurred in direct research operations by the following programs: Global Wheat; Global Maize; Genetic Resources; and Impacts Targeting and Assessment, as well as the Collaboration (both intra-CGIAR System and other), Research Support and General and Administration expenses of the Organization.

- b) *General and administration expenses*- These expenses comprise general administration expenses of the Organization, including expenditures applicable to the Board of Trustees, Management, Finance, Human Resources, Purchasing, Supplies, Building Maintenance, Security, General Services and Housing.

For the years ended December 31, 2018 and 2017, expenses and losses are broken down as follows:

	2018	2017
<b>A. Total expenses and losses by function</b>		
Personnel costs	48,167	47,671
CGIAR collaboration costs	10,047	10,980
Other collaboration costs	17,174	25,859
Supplies and services	34,701	34,788
Travel	4,955	4,252
Depreciation	3,134	6,674
Cost sharing percentage	1,699	999
<b>Total expenses and losses</b>	<b>119,877</b>	<b>131,223</b>
<b>B. General and administration expenses</b>		
Personnel costs	8,538	8,427
Supplies and services	10,092	11,723
Operational travel	619	372
Depreciation	1,038	2,249
Cost sharing percentage	535	664
Cost allocation/chargeback	(9,662)	(9,772)
<b>Total general and administration expenses</b>	<b>11,160</b>	<b>13,663</b>

	2018	2017
<b>C. Other expenses and losses</b>		
Expenses related to service and membership fees	664	1,134
Inventory adjustment	1	39
IAS 19 Employee defined benefit plan adjustments	(372)	(2,997)
<b>Total other expenses and losses</b>	<b>293</b>	<b>(1,824)</b>
<b>D. Finance income</b>		
Interest received	1,264	510
Commissions received	2	2
Exchange gains	-	361
<b>Total finance income</b>	<b>1,266</b>	<b>873</b>
<b>E. Finance expense</b>		
Bank commissions and exchange losses	1,075	-
Interest costs DBO (as per actuarial calculation)	397	592
<b>Total finance expense</b>	<b>1,472</b>	<b>592</b>

**(20) Financial instruments and risk management-**

**(a) Overview-**

The Organization has exposure to the following risks from its use of financial instruments:

- Market risk
- Credit risk
- Liquidity risk

This section presents information about the Organization's exposure to each of the above risks, the Organization's objectives, policies and processes for measuring and managing risk, and the Organization's management of net assets. Further quantitative disclosures are included throughout these combined financial statements.

**Risk management framework**

The Organization does not actively engage in the trading of financial assets for speculative purposes nor write options. The most significant financial risks to which the Organization is exposed are described below.

The Organization's Board of Trustees has overall responsibility for the establishment and oversight of the Organization's risk management framework. Management has a Risk Management Committee that is responsible for developing and monitoring the Organization's risk management policies. Management reports regularly to the Board of

Trustees on this Committee's activities, findings and recommendations.

The Organization's risk management policies are established to identify and analyze the risk faced by the Organization, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Organization's activities. The Organization, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees execute their roles with a full understanding of all related obligations.

The Board of Trustees' Audit, Finance and Risk Committee (AFR Committee) oversees how management monitors compliance with the Organization's risk management policies and procedures and reviews the adequacy of the risk management framework in relation to the risks faced by the Organization. The AFR Committee is assisted in its oversight role by Internal Audit. Internal Audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the AFR Committee.

**(b) Market risk-**

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates, and will affect the Organization's income or the value of financial instruments it holds. The objective of market risk management is to manage and control market risk exposures within acceptable parameters.

The functional currency of the Organization is the U.S. dollar. However, the Organization is also engaged in foreign currency transactions.

With respect to monetary assets and liabilities denominated in foreign currencies, the Organization's policy is to ensure that its net exposure is kept to an acceptable level by buying or selling foreign currencies at spot rates when necessary to address short-term imbalances.

The following significant exchange rates have been applied:

	Year-end spot rate	
	2018	2017
MXN per USD	19.6566	19.7354

For the periods presented, the Organization did not have any holdings in variable interest rate financial instruments.

**Sensitivity analysis**

The Organization executes transactions in different foreign currencies, such as the US Dollar, Canadian Dollar, Australian Dollar, Euro, Indian Rupee, Mexican Peso, among other currencies. In addition, it maintains foreign currency bank balances, mainly in Mexican Pesos. The volume and amount of transactions in Mexican Pesos is considered material as it is related to the location of the Organization's HQ in Mexico. Management has not quantified the potential impact on the Statement of Activities and Other Comprehensive Income and net assets from fluctuations in the relevant exchange rates (sensitivity analysis), but the Organization is reducing its foreign currency exposure by maintaining its foreign currency balances commensurately to the expected operational cash flow in each currency.

**(c) Credit risk-**

Credit risk is the risk of financial loss to the Organization if a Funder or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Organization's receivables from Funders and investments and cash equivalents.

**i. Accounts receivable-**

The Organization's exposure to credit risk is influenced mainly by the individual characteristics of each Funder.

The cash and cash equivalents are held with banks and financial institution counterparties, which have a minimum global scale credit rating (S&P, Moody's and/or Fitch) of BBB+ for Mexican Institutions and A for International Institutions.

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date is shown below:

	Carrying amount	
	2018	2017
Cash and cash equivalents	108,548	99,223
Loans and receivables	8,355	11,370
	116,903	110,593

## ii. Impairment-

At December 31, 2018, the following accounts receivable balances were impaired:

	Accounts Receivable	Impairment
Neither past due nor impaired	8,213	-
Past due 1 year	621	(621)
Past due 2 year	947	(947)
Past due 3 year	824	(824)
Past due 4 years	1,091	(1,091)
	<u>11,696</u>	<u>(3,483)</u>

The movement in the allowance for impairment with respect to trade and other receivables during the year was as follows:

	Allowance for doubtful Accounts Receivable
Balance at 31 December 2017	4,290
Increase in allowance	621
Release of allowance	<u>1,428</u>
Balance at 31 December 2018	<u>3,483</u>

At December 31, 2018 and 2017, there were respective allowances for doubtful accounts receivable of \$1,840 and \$2,647, related to contributions from several Funders that indicated their probable inability to pay their outstanding balances, due mainly to economic circumstances. Additionally, an allowance of \$1,643 related to the BISA loan was recognized for both years.

## d) Liquidity risk-

Liquidity risk is the risk that the Organization will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset.

The Organization's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Organization's reputation.

At December 31, 2018 and 2017, the Organization did not have any available lines of credit, and its total current assets exceeded its total current liabilities.

## (21) Net assets management-

The Organization follows the CGIAR's Reserves Guidelines to maintain sufficient net assets for meeting the Organization's operational and strategic needs and to maintain the confidence of Funders. This is achieved with efficient cash management, constant monitoring of the Organization's revenues and long-term investment plans financed mainly by the Organization's operating cash flows.

## (22) Commitments-

The Organization believes that it has complied with all aspects of contractual agreements, grants and Funder restrictions that could have an effect on the combined financial statements.

## (23) Provisions-

The Organization is involved in a number of minor claims arising in the normal course of business. It is expected that the outcome of these matters will not have significant adverse effects on the Organization's financial position and results of operations.

Claims include (amongst others):

- Likely legal, arbitration, and severance costs related to employee separations.
- Expected legal costs to resolve a dispute with an adjacent land owner for residual water drainage onto the Organization's land at one experimental station, disallowances arising from contractual obligations, and disputed tax litigation.
- Resolution of the Organization's obligations outside Mexico.

	2018	2017
Legal arbitration and severance costs	1,000	595
Disallowances / disputes	2,149	300
Obligations outside Mexico	140	218
Other provisions	<u>132</u>	<u>1,967</u>
	<u>3,421</u>	<u>3,080</u>

During 2017, the Mexican Government issued a resolution that closed the 2013 Masagro Program Audit, with no finding related to the Organization's performance. Based on a release signed in 2018, the Organization is no longer reflecting a contingent liability.

**CENTRO INTERNACIONAL DE MEJORAMIENTO DE MAIZ Y TRIGO  
AND CIMMYT, A.C.**

**Schedule of Grant Revenues**

For the year ended December 31, 2018

(all figures in thousands of U.S. Dollars)

	Funds available	Receivables from funders	Advance payments from funders	Grants revenue	
				2018	2017
<b>Windows 1 &amp; 2</b>					
CGIAR Research Programs (CRPs)/Platforms					
Phase II					
CRP on Maize	10,330	-	(1,794)	8,536	9,617
CRP on Wheat	16,444	-	(3,599)	12,845	10,116
CRP on Climate Change, Agriculture and Food Security	1,752	-	(77)	1,675	1,656
CRP on Policies, Institutions, & Markets	321	11	-	333	415
CGIAR Genebank Platform	930	274	-	1,204	999
CGIAR Excellence in Breeding Platform	2,574	-	(487)	2,087	1,190
CGIAR Platform for Big Data in Agriculture	524	3	-	528	171
<b>Subtotal-Windows 1 &amp; 2</b>	<b>32,875</b>	<b>289</b>	<b>(5,958)</b>	<b>27,206</b>	<b>24,164</b>
<b>Window 3</b>					
Agricultural Research, Education and Extension Organization (AREEO)	999	174	(16)	1,158	213
Australian Centre for International Agricultural Research (ACIAR), Australia	2,796	99	(350)	2,545	3,151
Bill & Melinda Gates Foundation, USA	34,119	-	(12,042)	22,077	17,777
Chinese Academy of Agricultural Sciences (CAAS), China	535	8	(1)	541	340
Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH, Germany	7,376	-	(7,376)	-	-
Michigan State University, USA	-	36	-	36	-
HarvestPlus	1,392	648	-	2,040	800
Indian Council of Agricultural Research (ICAR), India	900	-	-	900	911
Instituto Nacional de Innovación Agraria (INIA), Perú	-	-	-	-	2
International Fund for Agricultural Development (IFAD), Italy	577	-	(368)	209	187
Ministry of Food, Agriculture & Livestock, Republic of Turkey	368	-	(187)	181	167
Ministry of Foreign Affairs of Japan (MOFA)	46	-	-	46	108
United States Agency for International Development, USA	28,474	109	(13,976)	14,607	29,095
<b>Subtotal-Window 3</b>	<b>77,583</b>	<b>1,073</b>	<b>(34,316)</b>	<b>44,340</b>	<b>52,752</b>
<b>Bilateral</b>					
African Agricultural Technology Foundation (AATF), Kenya	133	-	(3)	130	2,174
Agricultural Research, Education and Extension Organization (AREEO)	45	-	(123)	(77)	102
Agrovegetal S.A., Spain	252	-	(152)	100	32
Arcadia Biosciences, USA	-	-	-	-	115
Australian Centre for International Agricultural Research (ACIAR), Australia	3,527	14	(463)	3,078	3,460
Bangladesh Institute of ICT in Development, Bangladesh	(97)	97	-	-	98
Bayer CropScience NV, Belgium	161	-	(74)	87	7
Bill & Melinda Gates Foundation, USA	-	-	-	-	65
Biotechnological and Biological Sciences Research Council, United Kingdom	2,954	-	(1,898)	1,055	750
Borlaug Institute for South Asia, India	249	-	(89)	160	332
Canadian International Development Agency (CIDA), Canada	860	116	-	977	1,278
Catholic Relief Services, USA	250	36	-	286	301
Commonwealth Scientific and Industrial Research Organisation (CSIRO), Australia	-	-	-	-	262
Compañía Nacional Almacenadora, S.A. de C.V. (Gruma), Mexico	307	-	(214)	93	-
Consejo Nacional de Ciencia y Tecnología (CONACyT), Mexico	27	-	-	27	25
Cornell University, USA	4,239	758	-	4,997	714
Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH, Germany	2,422	289	(644)	2,067	1,191
Development Fund, Norway	403	9	(138)	274	196
Euroconsult Mott MacDonald (Mott MacDonald), Netherlands	-	22	-	22	-
Fomento Social Banamex, A.C., Mexico	700	-	(310)	390	63



## Exhibit 1, cont'd...

	Funds available	Receivables from funders	Advance payments from funders	Grants revenue	
				2018	2017
Food and Agriculture Organization (FAO), Italy	246	160	-	406	530
Global Crop Diversity Trust (GCDT), Germany	540	194	-	734	992
Grains Research and Development Corporation (GRDC), Australia	422	35	(101)	357	494
Grupo Bimbo S.A. de C.V., Mexico	108	40	-	148	-
Grupo Cuauhtémoc Moctezuma, S.A. de C.V., Mexico	165	13	-	177	-
Harvard University, USA	-	-	-	-	78
Henan Agricultural University, China (Henan AU, China), China	688	-	(339)	349	162
Institute of Development Studies (IDS), United Kingdom	142	-	(35)	107	14
CGIAR Integrated Breeding Platform (IBP), Mexico	636	-	(242)	394	99
International Center for Agricultural Research in the Dry Areas (ICARDA), Lebanon	-	115	-	115	-
International Center for Research in Agroforestry (ICRAF), Kenya	-	-	-	-	123
International Crops Research Institute for the Semi-Arid Tropics (ICRISAT), India	(649)	1,013	-	365	1,033
International Development Enterprises - UK (iDE UK), United Kingdom	(73)	97	-	24	222
International Food Policy Research Institute (IFPRI), USA	-	-	-	-	72
International Institute of Tropical Agriculture (IITA), Nigeria	85	41	-	126	690
International Livestock Research Institute (ILRI), Kenya	20	8	-	28	126
International Plant Nutrition Institute, USA	30	-	-	30	29
International Potato Center (IPC), Peru	304	-	(100)	204	155
International Rescue Committee (IRC), USA	87	52	-	139	27
Japan International Research Center for Agricultural Sciences (JIRCAS), Japan	21	-	-	21	43
Kansas State University (KSU), USA	308	-	-	308	643
KazAgroinnovation, Kazakhstan	-	-	-	-	138
Kellogg Company Mexico, Mexico	129	182	-	311	121
Ministry of Agriculture and Rural Development for Alberta, Canada	-	-	-	-	86
Ministry of Agriculture, Forestry and Fisheries, Japan	117	-	(48)	69	241
National Research Council Canada, Canada	(6)	102	-	96	65
Nestlé México S.A. de C.V., Mexico	250	-	(80)	170	-
Norsk institutt for bioøkonomi (NIBIO), Norway	137	-	(44)	93	57
Norwegian University of Life Sciences (NMBU), Norway	65	-	(33)	32	-
Purdue University, USA	87	-	(9)	78	89
Rezatec (UK Services) Limited, United Kingdom	161	77	-	238	198
Rothamsted Research Limited, United Kingdom	79	-	-	79	121
Rwanda Agricultural Board (RAB), Rwanda	4	-	-	4	31
Secretaría de Desarrollo Agropecuario del Estado de Querétaro, Mexico	25	-	(18)	7	274
Secretaría de Agricultura y Desarrollo Rural, Mexico	21,912	-	-	21,912	21,824
Secretaría de Desarrollo Agropecuario y Rural (Gobierno de Guanajuato), Mexico	838	7	-	845	1,293
Secretaría de Desarrollo Rural del Estado de Chihuahua (SDR Chihuahua), Mexico	-	-	-	-	54
Syngenta Foundation For Sustainable Agriculture, Switzerland	834	-	(36)	798	1,144
Total Land Care (TLC), Malawi	-	-	-	-	130
United Way Worldwide/ Kellogg, USA	23	-	-	23	137
University of California, Davis, USA	59	367	-	426	475
University of Cambridge, United Kingdom	41	-	(32)	9	-
University of Edinburgh, United Kingdom	32	29	-	61	-
University of Florida, USA	(7)	87	-	80	7
University of Nebraska (UNL), USA	30	1	-	31	48
University of Nottingham/BMGF, United Kingdom	65	49	-	114	-
University of Texas, Austin, USA	93	5	-	98	167
United States Agency for International Development, USA	1,799	635	-	2,434	2,379
United States Department of Agriculture, USA	162	77	(8)	231	717
Various public and private sector	270	-	(155)	115	123
Wageningen University, Netherlands	101	81	(51)	130	30
Walmart Foundation, USA	2,999	-	(2,662)	337	-
World Food Program	-	12	-	12	-
<b>Subtotal-Bilateral</b>	<b>49,815</b>	<b>4,820</b>	<b>(8,102)</b>	<b>46,533</b>	<b>46,647</b>
<b>Miscellaneous Research Grants</b>	<b>1,808</b>	<b>903</b>	<b>(1,081)</b>	<b>1,631</b>	<b>8,535</b>
<b>Grand Total</b>	<b>162,081</b>	<b>7,085</b>	<b>(49,457)</b>	<b>119,710</b>	<b>132,097</b>

**CENTRO INTERNACIONAL DE MEJORAMIENTO DE MAIZ Y TRIGO  
AND CIMMYT, A.C.**

**Schedule of Grant Pledges and Expenses**

For the year ending December 31, 2018  
(all figures in thousands of U.S. Dollars)

Funder and Program/ Project	Start date	End date	CRP/ Non- CRP	Total grant pledge	Expenditure prior years	Prior deferred expense	Expenditure current year	Total expenditure	Deferred depreciation
<b>Windows 1 &amp; 2</b>									
<b>CGIAR Research Programs</b>									
CRP on Maize	01/01/17	12/31/22	CRP	20,258	9,617	11	8,536	18,152	300
CRP on Wheat	01/01/17	12/31/22	CRP	26,722	10,116	3	12,845	22,961	123
CRP on Climate Change, Agriculture and Food Security	01/01/17	12/31/22	CRP	3,573	1,656	-	1,675	3,331	-
CRP on Policies, Institutions, & Markets	01/01/17	12/31/22	CRP	768	415	-	333	748	-
CGIAR Genebank Platform	01/01/17	12/31/22	CRP	2,240	999	-	1,204	2,203	26
CGIAR Excellence in Breeding Platform	01/01/17	12/31/22	CRP	3,756	1,190	(8)	2,087	3,277	-
CGIAR Platform for Big Data in Agriculture	01/01/17	12/31/22	CRP	729	171	-	528	698	3
<b>Total - Window 1 &amp; 2</b>				<b>58,046</b>	<b>24,164</b>	<b>5</b>	<b>27,206</b>	<b>51,370</b>	<b>453</b>
<b>Window 3</b>									
<b>Agricultural Research, Education and Extension Organization (AREEO)</b>									
Increasing the Productivity of Wheat and Wheat-based Systems	05/15/09	12/31/18	CRP	564	499	-	66	565	-
Increasing the Productivity of Wheat and Wheat Systems	09/03/16	09/02/22	CRP	1,000	25	-	974	1,000	-
WHEAT-Global Alliance for Improving Food Security and the Livelihoods of the Resource-Poor in the Developing World	03/21/13	04/01/22	CRP	677	562	-	117	679	-
<b>Subtotal - Agricultural Research, Education and Extension Organization (AREEO)</b>				<b>2,241</b>	<b>1,087</b>	<b>-</b>	<b>1,158</b>	<b>2,245</b>	<b>-</b>
<b>Australian Centre for International Agricultural Research (ACIAR), Australia</b>									
Farm mechanisation and conservation agriculture for sustainable intensification, phase I	06/01/17	06/30/19	CRP	994	273	-	271	544	5
Identification of sources of resistance to wheat blast and their deployment in wheat varieties adapted to Bangladesh	06/26/17	06/30/21	CRP	1,119	118	-	193	311	-
Sustainable and resilient farming systems in the Eastern Gangetic Plains	05/12/14	06/30/19	CRP	7,583	4,770	(23)	1,210	5,980	21
Sustainable Wheat & Maize Production in Afghanistan	10/01/12	11/30/18	CRP	5,320	4,628	(34)	871	5,499	(3)
<b>Subtotal - Australian Centre for International Agricultural Research (ACIAR), Australia</b>				<b>15,016</b>	<b>9,789</b>	<b>(56)</b>	<b>2,545</b>	<b>12,334</b>	<b>23</b>
<b>Bill &amp; Melinda Gates Foundation, USA</b>									
Cereal Systems Initiative for South Asia (CSISA) – Phase III	11/09/15	11/30/20	CRP	17,640	5,875	9	3,733	9,608	127
CGIAR Excellence in Breeding Platform	11/01/17	10/31/22	CRP	19,600	-	-	935	935	-
CGIAR Global Study on Gender Norms and Agency for Agricultural Innovation	11/10/15	08/31/18	CRP	1,078	552	-	537	1,089	-
Gene Editing for Maize Lethal Necrosis Resistance	11/22/18	10/31/21	CRP	3,500	-	-	4	4	-
Improved Maize for African Soils, phase 2	09/13/16	09/30/20	CRP	6,400	1,407	-	2,441	3,848	-
Mainstreaming the use and application of DNA Fingerprinting for plants for tracking crop varieties in Ethiopia	11/09/15	12/31/19	CRP	3,500	1,654	19	605	2,258	3
Preventing Seed Transmission of Maize Lethal Necrosis in Africa	06/17/16	06/22/19	CRP	2,317	1,397	60	592	1,989	(24)
Stress Tolerant Maize for Africa (STMA)	03/09/16	02/29/20	CRP	34,286	13,590	77	10,490	24,080	(26)

## Exhibit 2, cont'd...

Funder and Program/ Project	Start date	End date	CRP/ Non- CRP	Total grant pledge	Expenditure prior years	Prior deferred expense	Expenditure current year	Total expenditure	Deferred depreciation
Soil Intelligence Systems India (AP, Odisha, Bihar)	09/04/18	02/28/21	CRP	2,500	-	-	231	231	-
TAMASA: Taking Maize Agronomy to Scale in Africa	11/04/14	12/31/19	CRP	11,711	8,790	(24)	2,509	11,299	(9)
<b>Subtotal - Bill &amp; Melinda Gates Foundation, USA</b>				<b>102,532</b>	<b>33,265</b>	<b>141</b>	<b>22,077</b>	<b>55,341</b>	<b>72</b>
<b>Chinese Academy of Agricultural Sciences (CAAS), China</b>									
China 2016 Contribution	01/01/17	04/01/18	CRP	263	263	-	-	263	-
China 2017 Contribution	01/01/18	12/31/18	CRP	200	-	-	200	200	-
Supporting collaborative projects in China	01/01/18	12/31/18	CRP	120	-	-	116	116	-
Supporting MoA-CIMMYT joint research center (restricted)	01/01/18	12/31/18	CRP	100	-	-	100	100	-
Training program for Chinese young scientists	01/01/18	12/31/18	CRP	80	-	-	80	80	-
Training program for Chinese young scientists	01/01/17	04/01/18	CRP	80	36	-	45	81	-
<b>Subtotal - Chinese Academy of Agricultural Sciences (CAAS), China</b>				<b>843</b>	<b>299</b>	<b>-</b>	<b>541</b>	<b>840</b>	<b>-</b>
<b>Harvest Plus</b>									
Biofortified maize for Improved Human Nutrition-Africa	01/01/18	12/31/18	CRP	310	-	-	310	310	-
Biofortified maize for Improved Human Nutrition-LA	01/01/18	12/31/18	CRP	930	-	-	930	930	-
Development of micronutrient-dense wheat varieties for improved human nutrition (5312)	01/01/18	12/31/18	CRP	800	-	-	800	800	-
<b>Subtotal - Harvest Plus</b>				<b>2,040</b>	<b>-</b>	<b>-</b>	<b>2,040</b>	<b>2,040</b>	<b>-</b>
<b>Indian Council of Agricultural Research (ICAR), India</b>									
Conservation Agriculture	01/01/18	12/31/18	CRP	206	-	-	210	210	-
Quality Protein Maize	01/01/18	12/31/18	CRP	97	-	-	99	99	-
Bread wheat improvement heat tolerance and other India relevant traits	01/01/18	12/31/18	CRP	318	-	-	325	325	-
Breeding for abiotic stress tolerance in durum wheat	01/01/18	12/31/18	CRP	142	-	-	145	145	-
Wheat blast research	01/01/18	12/31/18	CRP	119	-	-	121	121	-
<b>Subtotal - Indian Council of Agricultural Research (ICAR), India</b>				<b>882</b>	<b>-</b>	<b>-</b>	<b>900</b>	<b>900</b>	<b>-</b>
<b>International Fund for Agricultural Development (IFAD), Italy</b>									
Enhancing Smallholder Wheat Productivity through Sustainable Intensification of Wheat-Based Farming Systems in Rwanda and Zambia	05/23/16	05/22/20	CRP	1,470	292	-	209	502	-
<b>Subtotal - International Fund for Agricultural Development (IFAD), Italy</b>				<b>1,470</b>	<b>292</b>	<b>-</b>	<b>209</b>	<b>502</b>	<b>-</b>
<b>Ministry of Food, Agriculture &amp; Livestock, Republic of Turkey</b>									
Turkey 2017 Contribution to CIMMYT	01/01/17	12/31/18	CRP	230	84	18	133	217	(2)
Turkey 2017 Contribution to CIMMYT	01/01/18	12/31/19	CRP	235	-	-	48	48	-
<b>Subtotal - Ministry of Food, Agriculture &amp; Livestock, Republic of Turkey</b>				<b>465</b>	<b>84</b>	<b>18</b>	<b>181</b>	<b>265</b>	<b>(2)</b>
<b>Ministry of Foreign Affairs of Japan (MOFA)</b>									
Japan 2017 Contribution to CIMMYT	04/01/17	03/31/18	CRP	84	39	-	46	85	-
<b>Subtotal - Ministry of Foreign Affairs of Japan (MOFA)</b>				<b>84</b>	<b>39</b>	<b>-</b>	<b>46</b>	<b>85</b>	<b>-</b>

## Exhibit 2, cont'd...

Funder and Program/ Project	Start date	End date	CRP/ Non- CRP	Total grant pledge	Expenditure prior years	Prior deferred expense	Expenditure current year	Total expenditure	Deferred depreciation
<b>United States Agency for International Development (USAID), USA</b>									
Agricultural Innovation Program	10/01/12	09/30/19	CRP	490	557	(67)	36	593	-
Agricultural Innovation Program	10/01/12	09/30/19	CRP	24,206	19,658	-	1,762	21,420	-
CCAFS Climate smart villages India (BISA)	10/01/16	09/30/19	CRP	1,476	420	-	583	1,003	-
Cereal Systems Initiative for South Asia (CSISA) – Phase III	10/01/15	09/30/20	CRP	7,636	3,541	-	991	4,532	28
Cereal Systems Initiative for South Asia Mechanization and Irrigation	05/20/13	09/30/19	CRP	15,441	12,133	(118)	2,012	14,146	(13)
Climate Services for Resilient Development (CSRDI) in South Asia and Bangladesh	10/01/16	12/31/19	CRP	2,940	862	31	1,108	1,970	(25)
Drought Tolerant Maize for Africa Seed Scaling	10/01/14	03/31/19	CRP	13,818	11,997	(38)	1,372	13,369	(57)
Emerging threats: stem rust/yellow rust	10/01/15	09/30/18	CRP	1,470	903	-	579	1,481	-
Ethiopia wheat rust scaling	07/03/14	03/31/19	CRP	4,264	3,424	(26)	467	3,891	(13)
Feed the Future-Haiti-Junei Plus II	01/01/17	03/31/19	CRP	1,960	995	-	504	1,499	-
HTMA Phase II	08/01/18	07/31/19	CRP	666	-	-	310	310	-
HTMA Phase II	08/01/18	07/31/19	CRP	89	-	-	37	37	-
HTMA Phase II	08/01/18	07/31/19	CRP	19	-	-	8	8	-
HTMA Phase II	08/01/18	07/31/19	CRP	26	-	-	-	-	-
Heat stress resilient maize for South Asia through a public-private partnership	10/01/12	03/31/18	CRP	3,705	3,655	1	53	3,708	(3)
International Wheat Yield Partnership	10/01/13	09/30/19	CRP	4,900	2,710	-	1,194	3,904	-
MLN Diagnostics and Management Project	10/01/15	09/30/19	CRP	2,842	1,557	25	754	2,311	(10)
Seed Scaling: Buena Milpa	01/01/15	12/31/19	CRP	8,333	6,036	-	1,115	7,151	-
Seed Scaling: CSISA Wheat and Lentil in Nepal	10/01/14	09/30/19	CRP	2,940	1,780	10	325	2,105	(14)
Stress Tolerant Maize for Africa (STMA)	10/01/15	03/31/18	CRP	1,862	1,743	-	122	1,865	-
Stress Tolerant Maize for Africa	08/01/18	07/31/19	CRP	1,000	-	-	416	416	-
United States Agency for International Development (USAID)	08/01/17	12/31/18	CRP	1,768	286	-	777	1,063	-
US-CGIAR Linkage Program-CRP 3.2	10/01/15	02/28/19	CRP	108	80	-	23	103	-
Wheat Blast Bangladesh	10/01/17	09/30/19	CRP	176	57	-	59	116	-
<b>Subtotal - United States Agency for International Development (USAID), USA</b>				<b>102,135</b>	<b>72,393</b>	<b>(182)</b>	<b>14,607</b>	<b>87,001</b>	<b>(107)</b>
<b>Michigan State University</b>									
Grain Research And Innovation (GRAIN) Project in Afghanistan	05/01/18	09/30/19	CRP	47	-	-	36	36	-
<b>Subtotal - Total Michigan State University</b>				<b>47</b>	<b>-</b>	<b>-</b>	<b>36</b>	<b>36</b>	<b>-</b>
<b>Total - Window 3</b>				<b>227,755</b>	<b>117,247</b>	<b>(79)</b>	<b>44,340</b>	<b>161,587</b>	<b>(14)</b>
<b>Bilateral</b>									
<b>African Agricultural Technology Foundation (AATF), Kenya</b>									
Water Efficient Maize for Africa	02/01/13	04/30/18	CRP	11,402	11,359	(82)	130	11,489	(5)
<b>Subtotal - African Agricultural Technology Foundation (AATF), Kenya</b>				<b>11,402</b>	<b>11,359</b>	<b>(82)</b>	<b>130</b>	<b>11,489</b>	<b>(5)</b>
<b>Agrovegetal S.A., Spain</b>									
Desarrollo de nuevas variedades de trigo duro, trigo harinero y triticale a partir de germoplasma procedente del CIMMYT-Phase IV	09/22/13	09/21/23	CRP	764	179	(25)	100	279	10
<b>Subtotal - Agrovegetal S.A., Spain</b>				<b>764</b>	<b>179</b>	<b>(25)</b>	<b>100</b>	<b>279</b>	<b>10</b>
<b>Australian Centre for International Agricultural Research (ACIAR), Australia</b>									
Institutionalisation of innovation systems in Rwanda	09/25/17	11/30/18	CRP	111	19	-	92	111	-

Funder and Program/ Project	Start date	End date	CRP/ Non- CRP	Total grant pledge	Expenditure prior years	Prior deferred expense	Expenditure current year	Total expenditure	Deferred depreciation
Sustainable intensification of maize-legume cropping systems for food security in eastern and southern Africa (SIMLESA)	01/01/10	06/30/19	CRP	36,742	33,015	(56)	2,986	36,000	(12)
<b>Subtotal - Australian Centre for International Agricultural Research (ACIAR), Australia</b>				<b>36,853</b>	<b>33,034</b>	<b>(56)</b>	<b>3,078</b>	<b>36,112</b>	<b>(12)</b>
<b>Bangladesh Institute of ICT in Development, Bangladesh</b>									
Ground cover app to drive an irrigation scheduling service in the Delta Region of Bangladesh	01/15/16	07/16/18	CRP	138	138	-	-	138	-
<b>Subtotal - Bangladesh Institute of ICT in Development, Bangladesh</b>				<b>138</b>	<b>138</b>	<b>-</b>	<b>-</b>	<b>138</b>	<b>-</b>
<b>Bayer Cropscience NV, Belgium</b>									
Validation of methodologies developed by CIMMYT to measure spike photosynthesis	06/02/16	06/30/19	CRP	235	41	-	87	127	34
<b>Subtotal - Bayer Cropscience NV, Belgium</b>				<b>235</b>	<b>41</b>	<b>-</b>	<b>87</b>	<b>127</b>	<b>34</b>
<b>Biotechnological and Biological Sciences Research Council, United Kingdom</b>									
International wheat yield partnership	01/01/15	12/31/19	CRP	3,738	968	55	861	1,828	(44)
United Kingdom-Seeds of Discovery (Seed)/MasAgro Biodiversidad Data Analysis Infrastructure	01/19/16	12/31/18	CRP	765	570	-	195	765	-
<b>Subtotal - Biotechnological and Biological Sciences Research Council, United Kingdom</b>				<b>4,504</b>	<b>1,538</b>	<b>55</b>	<b>1,055</b>	<b>2,594</b>	<b>(44)</b>
<b>Borlaug Institute for South Asia, India</b>									
Deployment and scale-out of high yielding stress-resilient maize hybrids suitable for rainfed agro-ecologies of Odisha	08/01/16	05/31/19	CRP	723	471	11	160	631	(11)
<b>Subtotal - Borlaug Institute for South Asia, India</b>				<b>723</b>	<b>471</b>	<b>11</b>	<b>160</b>	<b>631</b>	<b>(11)</b>
<b>Canadian International Development Agency, Canada</b>									
Nutritious maize for Ethiopia	03/05/12	03/30/19	CRP	9,397	8,337	(101)	977	9,314	-
<b>Subtotal - Canadian International Development Agency, Canada</b>				<b>9,397</b>	<b>8,337</b>	<b>(101)</b>	<b>977</b>	<b>9,314</b>	<b>-</b>
<b>Catholic Relief Services, USA</b>									
Agroecosystem Characterization, Prioritization and Yield Gap Limiting Factor Identification for Maize and Bean Production in Central America	02/24/16	12/31/18	CRP	345	254	-	92	345	-
Green manure cover crop evaluations in the CRS Mawa project in Eastern Province, Zambia (FY18)	10/01/17	09/30/18	CRP	28	9	-	19	28	-
Zimbabwe Agricultural Livelihoods Innovation Project (FY18)	10/01/17	09/30/18	CRP	165	26	-	139	165	-
Zimbabwe Agricultural Livelihoods Innovation Project (FY19)	10/01/18	09/30/19	CRP	100	-	-	36	36	-
<b>Subtotal - Catholic Relief Services, USA</b>				<b>638</b>	<b>289</b>	<b>-</b>	<b>286</b>	<b>575</b>	<b>-</b>
<b>Consejo Nacional de Ciencia y Tecnología (CONACyT), Mexico</b>									
Repositorio de publicaciones multimedia, datos y software científicos del CIMMYT(CONACyT)	08/01/17	07/23/18	Non-CRP	52	25	-	27	52	-
<b>Subtotal - Consejo Nacional de Ciencia y Tecnología (CONACyT), Mexico</b>				<b>52</b>	<b>25</b>	<b>-</b>	<b>27</b>	<b>52</b>	<b>-</b>



Funder and Program/ Project	Start date	End date	CRP/ Non- CRP	Total grant pledge	Expenditure prior years	Prior deferred expense	Expenditure current year	Total expenditure	Deferred depreciation
<b>Compañía Nacional Almacenadora, S.A. de C.V. (Gruma), Mexico</b>									
Programa de Apoyo Tecnológico e Investigación para la Producción Sustentable de Maíz	12/01/17	12/31/21	CRP	692	-	-	93	93	3
<b>Subtotal - Compañía Nacional Almacenadora, S.A. de C.V. (Gruma), Mexico</b>				<b>692</b>	<b>-</b>	<b>-</b>	<b>93</b>	<b>93</b>	<b>3</b>
<b>Cornell University, USA</b>									
Delivering a high-density genomics breeder's toolkit (GOBII)	11/21/14	10/31/19	CRP	2,899	1,438	45	601	2,040	(34)
Delivering Genetic Gains in Wheat (DGGW)	06/01/16	12/31/19	CRP	15,351	4,667	82	4,339	9,006	101
Gender-Responsive Researchers Equipped for Agricultural Transformation (GREAT)	01/01/16	06/07/18	CRP	179	148	-	31	179	-
Next generation cassava breeding	01/01/16	05/31/18	Non- CRP	121	96	-	25	121	-
<b>Subtotal - Cornell University, USA</b>				<b>18,549</b>	<b>6,349</b>	<b>127</b>	<b>4,997</b>	<b>11,346</b>	<b>68</b>
<b>Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH, Germany</b>									
Access to Energy in Rural Areas - IGEN - ACCESS	08/27/18	02/26/19	Non- CRP	141	-	-	7	7	-
Assisting Initiatives in Soil Resource Management in Ethiopia	07/01/17	09/30/20	CRP	298	31	-	64	95	-
Climate proofing of the Maize Value Chain (Out scaling climate-smart technologies to smallholder farmers) in Malawi, Zambia and Zimbabwe	09/01/17	06/30/19	CRP	248	-	-	195	195	-
Climate resilient maize for Asia for ensuring food security and enhancing income for resource-poor farming communities in the tropics	01/01/16	06/30/19	CRP	1,353	770	-	401	1,171	-
Enhancing Sustainable Agriculture in Namibia (SUSTAIN) Follow-on Project	01/01/18	06/30/19	CRP	136	-	-	66	66	-
GIZ, Germany-Genbank funding 2018	01/01/18	03/31/19	CRP	333	-	-	98	98	-
Improving Soil Fertility in Ethiopia (ISFM+)	08/01/15	06/30/18	CRP	515	375	-	141	515	-
Innovative Financing for Sustainable Mechanization in Ethiopia (81226774)	07/01/18	12/30/20	CRP	428	-	-	52	52	-
Scaling breeding and agronomic management for increasing wheat productivity and adaptation to climate change causing rising temperatures and water scarcity in South Asia	01/01/17	12/31/19	CRP	1,395	121	-	475	596	-
Understanding gender in wheat-based livelihoods for enhanced WHEAT R4D impact in Afghanistan, Pakistan and Ethiopia	01/01/15	12/31/18	CRP	1,382	814	-	567	1,382	-
<b>Subtotal - Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH, Germany</b>				<b>6,230</b>	<b>2,111</b>	<b>-</b>	<b>2,067</b>	<b>4,179</b>	<b>-</b>
<b>Development Fund, Norway</b>									
Climate Adaptation and Rural Development (CARD)/ Enhancing Climate Change Adaptive Capacity and Food Security (ECCAFA)	01/01/18	12/31/18	CRP	401	-	-	265	265	-
Piloting small-scale mechanisation in the Sustainable Lead Farmer Programme (SALFP) in northern and central Malawi	10/01/18	05/31/19	CRP	101	-	-	9	9	-
<b>Subtotal - Development Fund, Norway</b>				<b>502</b>	<b>-</b>	<b>-</b>	<b>274</b>	<b>274</b>	<b>-</b>

Funder and Program/ Project	Start date	End date	CRP/ Non- CRP	Total grant pledge	Expenditure prior years	Prior deferred expense	Expenditure current year	Total expenditure	Deferred depreciation
<b>Eurconsult Mott MacDonald (Mott MacDonald), Netherlands</b>									
Leveraging decision making science to sustain climate- and market-smart mungbean advisories in Patuakhali's polder communities	08/26/18	06/30/20	CRP	156	-	-	22	22	-
<b>Subtotal - Eurconsult Mott MacDonald (Mott MacDonald), Netherlands</b>				<b>156</b>	<b>-</b>	<b>-</b>	<b>22</b>	<b>22</b>	<b>-</b>
<b>Fomento Social Banamex, A.C., Mexico</b>									
Modernización sustentable de la milpa en la península de Yucatán	05/12/17	04/30/19	CRP	839	63	-	390	453	-
<b>Subtotal - Fomento Social Banamex, A.C., Mexico</b>				<b>839</b>	<b>63</b>	<b>-</b>	<b>390</b>	<b>453</b>	<b>-</b>
<b>Food and Agriculture Organization of the United Nations, Italy</b>									
Addressing the challenges of climate change for sustainable food security, through the creation and dissemination of an international database to promote the use of wheat genetic resources and increase genetic gains	05/11/16	05/10/19	CRP	500	255	-	136	391	-
Improving food security by enhancing wheat production and its resilience to climate change through maintaining the diversity of currently grown landraces	12/17/15	10/17/19	CRP	785	368	-	211	578	-
Testing Agro-ecological Control Options for Fall Armyworm (Spodoptera frugiperda) in Murehwa District of Zimbabwe	12/28/17	08/31/18	CRP	59	-	-	59	59	-
<b>Subtotal - Food and Agriculture Organization of the United Nations, Italy</b>				<b>1,345</b>	<b>622</b>	<b>-</b>	<b>406</b>	<b>1,028</b>	<b>-</b>
<b>Global Crop Diveristy Trust (GCDT), Germany</b>									
Long-term funding of ex situ collections of germplasm held by CIMMYT-Maize	01/01/10	12/31/19	CRP	376	1,593	-	376	1,969	-
Long-term funding of ex situ collections of germplasm held by CIMMYT-Wheat	01/01/08	12/31/19	CRP	358	1,961	-	358	2,320	-
<b>Subtotal - Global Crop Diveristy Trust (GCDT), Germany</b>				<b>734</b>	<b>3,554</b>	<b>-</b>	<b>734</b>	<b>4,289</b>	<b>-</b>
<b>Agricultural Research, Education and Extension Organization (AREEO)</b>									
Increasing the Productivity of Wheat and Wheat Systems	09/03/16	09/02/22	CRP	507	78	-	(77)	1	526
<b>Subtotal - Agricultural Research, Education and Extension Organization (AREEO)</b>				<b>507</b>	<b>78</b>	<b>-</b>	<b>(77)</b>	<b>1</b>	<b>526</b>
<b>Grupo Cuauhtémoc Moctezuma, S.A. de C.V., Mexico</b>									
Proyecto piloto Cultivando un México Mejor para Heineken en el estado de Guanajuato	02/09/17	04/30/20	Non-CRP	260	6	-	177	183	-
<b>Subtotal - Grupo Cuauhtémoc Moctezuma, S.A. de C.V., Mexico</b>				<b>260</b>	<b>6</b>	<b>-</b>	<b>177</b>	<b>183</b>	<b>-</b>
<b>Grupo Bimbo S.A. de C.V., Mexico</b>									
Abastecimiento responsable de trigo en Sinaloa y Sonora	11/13/17	06/30/21	CRP	415	8	-	148	156	-
<b>Subtotal - Grupo Bimbo S.A. de C.V., Mexico</b>				<b>415</b>	<b>8</b>	<b>-</b>	<b>148</b>	<b>156</b>	<b>-</b>

Funder and Program/ Project	Start date	End date	CRP/ Non- CRP	Total grant pledge	Expenditure prior years	Prior deferred expense	Expenditure current year	Total expenditure	Deferred depreciation
<b>Grains Research and Development Corporation (GRDC), Australia</b>									
Enhanced delivery of CIMMYT germplasm to Australia	07/01/13	12/30/18	CRP	183	128	-	56	183	-
Focused improvement of durum wheat germplasm from CIMMYT for yield potential, drought and biotic constraints	01/01/15	12/31/18	CRP	437	305	-	132	437	-
Identification and utilization of novel sources of resistance to crown rot and the root lesion nematodes in adapted spring and durum wheat	07/01/13	03/31/19	CRP	936	659	-	169	829	-
<b>Subtotal - Grains Research and Development Corporation (GRDC), Australia</b>				<b>1,556</b>	<b>1,092</b>	<b>-</b>	<b>357</b>	<b>1,448</b>	<b>-</b>
<b>Henan Agricultural University, Henan AU, China</b>									
Henan Agricultural University Collaboration	01/01/17	12/31/21	CRP	850	162	-	349	511	-
<b>Subtotal - Henan Agricultural University, Henan AU, China</b>				<b>850</b>	<b>162</b>	<b>-</b>	<b>349</b>	<b>511</b>	<b>-</b>
<b>Institute of Development Studies (IDS), United Kingdom</b>									
Challenges and Opportunities for Rural Youth Employment in Sub-Saharan Africa: A Mixed-Methods Study	04/01/17	03/31/20	CRP	216	14	-	107	121	-
<b>Subtotal - Institute of Development Studies (IDS), United Kingdom</b>				<b>216</b>	<b>14</b>	<b>-</b>	<b>107</b>	<b>121</b>	<b>-</b>
<b>International Center for Agricultural Research in the Dry Areas (ICARDA), Lebanon</b>									
Use of conservation agriculture in crop-livestock systems (CLCA) in the drylands for enhanced water use efficiency, soil fertility and productivity in NEN and LAC countries.	04/13/18	06/30/22	CRP	308	-	-	115	115	-
<b>Subtotal - International Center for Agricultural Research in the Dry Areas (ICARDA), Lebanon</b>				<b>308</b>	<b>-</b>	<b>-</b>	<b>115</b>	<b>115</b>	<b>-</b>
<b>International Crops Research Institute for the Semi-Arid Tropics (ICRISAT), India</b>									
Andhra Pradesh Primary Sector Mission – Rythu Kosam	04/01/16	03/31/19	CRP	100	71	-	29	100	-
Feed the Future: Malawi Improved Seed Systems and Technologies (MISST)	12/09/14	06/30/19	CRP	3,340	2,775	-	242	3,017	-
Intensification of maize-legume based systems in the semi-arid areas of Tanzania (Kongwa and Kiteto districts) to increase farm productivity and improves farming natural resource base	10/01/16	09/30/18	CRP	99	86	-	13	99	-
Scaling-up of Bhoosamrudhi Program in Bidar, Dharwad, Udupi and Chikkaballapur Districts in Karnataka (Bhoosamrudhi Phase II)	04/01/17	03/31/19	CRP	160	-	-	81	81	-
<b>Subtotal - International Crops Research Institute for the Semi-Arid Tropics (ICRISAT), India</b>				<b>3,699</b>	<b>2,932</b>	<b>-</b>	<b>365</b>	<b>3,297</b>	<b>-</b>

Funder and Program/ Project	Start date	End date	CRP/ Non- CRP	Total grant pledge	Expenditure prior years	Prior deferred expense	Expenditure current year	Total expenditure	Deferred depreciation
<b>International Development Enterprises - UK (iDE UK), United Kingdom</b>									
Developing Climate Resilient Livelihoods for local communities through public-private partnership for 500,000 poor people in western Nepal that suffer from climate extremes and disasters	09/21/15	03/31/18	CRP	358	335	-	24	358	-
<b>Subtotal - International Development Enterprises - UK (iDE UK), United Kingdom</b>				<b>358</b>	<b>335</b>	<b>-</b>	<b>24</b>	<b>358</b>	<b>-</b>
<b>International Institute of Tropical Agriculture (IITA), Nigeria</b>									
Africa RISING going to scale in the Eastern Province of Zambia-Theme 3 (Sustainable Intensification)	10/01/17	09/30/18	CRP	100	15	-	85	100	-
Africa RISING: Sustainable intensification of low-input farming systems	11/01/18	09/30/19	CRP	330	-	-	41	41	-
<b>Subtotal - International Institute of Tropical Agriculture (IITA), Nigeria</b>				<b>430</b>	<b>15</b>	<b>-</b>	<b>126</b>	<b>141</b>	<b>-</b>
<b>International Livestock Research Institute (ILRI), Kenya</b>									
Scaling out small-scale mechanization in the Ethiopian Highlands	04/01/17	02/28/19	CRP	121	60	-	28	88	-
<b>Subtotal - International Livestock Research Institute (ILRI), Kenya</b>				<b>121</b>	<b>60</b>	<b>-</b>	<b>28</b>	<b>88</b>	<b>-</b>
<b>International Plant Nutrition Institute (IPNI), USA</b>									
Validation and dissemination of site- specific fertilizer recommendations and 4R practices for sustainable maize production intensification in Ethiopia (IFA Project)	03/01/15	02/28/18	CRP	150	119	-	30	150	-
<b>Subtotal - International Plant Nutrition Institute (IPNI), USA</b>				<b>150</b>	<b>119</b>	<b>-</b>	<b>30</b>	<b>150</b>	<b>-</b>
<b>International Potato Center (IPC), Peru</b>									
Building Nutritious Food Baskets: Scaling up Biofortified Crops for Nutrition Security in Nigeria and Tanzania (Reaching Agents of Change Phase 2)	05/01/16	09/30/18	CRP	352	193	-	159	352	-
KULIMA Promoting Farming in Malawi: Improving the access to and use of agriculture research innovations by Malawian farmers	05/01/16	07/31/19	CRP	191	-	-	46	46	-
<b>Subtotal - International Potato Center (IPC), Peru</b>				<b>543</b>	<b>193</b>	<b>-</b>	<b>204</b>	<b>397</b>	<b>-</b>
<b>International Rescue Committee (IRC), USA</b>									
Programme for Growth and Resilience (PROGRESS)	07/14/17	07/13/20	CRP	583	27	-	139	166	-
<b>Subtotal - International Rescue Committee (IRC), USA</b>				<b>583</b>	<b>27</b>	<b>-</b>	<b>139</b>	<b>166</b>	<b>-</b>
<b>Integrated Breeding Platform (IBP), Mexico</b>									
B4R Enterprise Breeding System	01/01/17	08/31/19	CRP	735	99	-	394	493	-
<b>Subtotal - Integrated Breeding Platform (IBP), Mexico</b>				<b>735</b>	<b>99</b>	<b>-</b>	<b>394</b>	<b>493</b>	<b>-</b>

Funder and Program/ Project	Start date	End date	CRP/ Non- CRP	Total grant pledge	Expenditure prior years	Prior deferred expense	Expenditure current year	Total expenditure	Deferred depreciation
<b>Japan International Research Center for Agricultural Sciences (JIRCAS), Japan</b> Evaluation of drought tolerance of wheat transformed with environmental stress tolerance genes and selection of elite lines	04/01/14	03/01/18	CRP	186	164	-	21	185	-
<b>Subtotal - Japan International Research Center for Agricultural Sciences (JIRCAS), Japan</b>				<b>186</b>	<b>164</b>	<b>-</b>	<b>21</b>	<b>185</b>	<b>-</b>
<b>Kellogg Company Mexico, Mexico</b> Support for Responsible Sourcing in Mexico-Sinaloa	07/27/17	01/31/21	CRP	1,000	121	-	311	432	-
<b>Subtotal - Kellogg Company Mexico, Mexico</b>				<b>1,000</b>	<b>121</b>	<b>-</b>	<b>311</b>	<b>432</b>	<b>-</b>
<b>Kansas State University (KSU), USA</b> Rapid development of climate resilient wheat varieties for South Asia using genomic selection	08/15/13	08/14/18	CRP	1,983	1,687	(9)	308	1,995	(3)
<b>Subtotal - Kansas State University (KSU), USA</b>				<b>1,983</b>	<b>1,687</b>	<b>(9)</b>	<b>308</b>	<b>1,995</b>	<b>(3)</b>
<b>Ministry of Agriculture, Forestry and Fisheries, Japan</b> Environmental protection using traits associated with biological nitrification inhibition (BNi) - Reduction of N fertilizer use for wheat production using the BNi	06/01/14	05/31/19	CRP	736	619	-	69	688	-
<b>Subtotal - Ministry of Agriculture, Forestry and Fisheries, Japan</b>				<b>736</b>	<b>619</b>	<b>-</b>	<b>69</b>	<b>688</b>	<b>-</b>
<b>National Research Council Canada, Canada</b> Enhancing Fusarium and rust tolerance in Canadian durum wheat	05/27/14	03/31/19	CRP	366	255	-	96	351	-
<b>Subtotal - National Research Council Canada , Canada</b>				<b>366</b>	<b>255</b>	<b>-</b>	<b>96</b>	<b>351</b>	<b>-</b>
<b>Nestlé México S.A. de C.V., Mexico</b> Maize and Wheat for Good	11/10/17	07/15/22	CRP	1,250	-	-	170	170	-
<b>Subtotal - Nestlé México S.A. de C.V., Mexico</b>				<b>1,250</b>	<b>-</b>	<b>-</b>	<b>170</b>	<b>170</b>	<b>-</b>
<b>Norsk institutt for bioøkonomi (NIBIO), Norway</b> Innovations in Technology, Extension and Institutional Approaches towards Sustainable Agri-Food Syst	06/01/17	05/31/21	CRP	390	57	-	93	150	-
<b>Subtotal - Norsk institutt for bioøkonomi (NIBIO), Norway</b>				<b>390</b>	<b>57</b>	<b>-</b>	<b>93</b>	<b>150</b>	<b>-</b>
<b>Norwegian University of Life Sciences (NMBU), Norway</b> Reliable and efficient high-throughput phenotyping to accelerate genetic gains in Norwegian plant breeding	01/01/18	04/30/21	CRP	148	-	-	32	32	-
<b>Subtotal - Norwegian University of Life Sciences (NMBU), Norway</b>				<b>148</b>	<b>-</b>	<b>-</b>	<b>32</b>	<b>32</b>	<b>-</b>
<b>Purdue University, USA</b> Feed the Future Innovation Lab for Food Processing and Post-Harvest Handling	05/19/14	05/18/19	CRP	433	271	-	78	349	-
<b>Subtotal - Purdue University, USA</b>				<b>433</b>	<b>271</b>	<b>-</b>	<b>78</b>	<b>349</b>	<b>-</b>



Funder and Program/ Project	Start date	End date	CRP/ Non- CRP	Total grant pledge	Expenditure prior years	Prior deferred expense	Expenditure current year	Total expenditure	Deferred depreciation
<b>Rezatec (UK Services) Limited, United Kingdom</b>									
Mexican Crop Observation, Management & Production Analysis Services System	12/02/16	07/31/20	CRP	1,078	198	25	238	436	(6)
<b>Subtotal - Rezatec (UK Services) Limited, United Kingdom</b>				<b>1,078</b>	<b>198</b>	<b>25</b>	<b>238</b>	<b>436</b>	<b>(6)</b>
<b>Rothamsted Research Limited, United Kingdom</b>									
Mobilizing EthioSIS for development of a cropland management atlas (CMA) and land resource management system for Ethiopia	01/01/18	11/30/18	CRP	79	-	-	79	79	-
<b>Subtotal - Rothamsted Research Limited, United Kingdom</b>				<b>79</b>	<b>-</b>	<b>-</b>	<b>79</b>	<b>79</b>	<b>-</b>
<b>Rwanda Agricultural Board (RAB), Rwanda</b>									
Safeguarding livelihoods from the food security threat posed by the new Maize Lethal Necrosis disease through development of an IPM strategy	12/23/14	10/14/18	CRP	97	93	-	4	98	-
<b>Subtotal - Rwanda Agricultural Board (RAB), Rwanda</b>				<b>97</b>	<b>93</b>	<b>-</b>	<b>4</b>	<b>98</b>	<b>-</b>
<b>Secretaría de Desarrollo Agropecuario del Estado de Querétaro, Mexico</b>									
MasAgro Querétaro 2018	12/13/18	03/29/19	CRP	27	-	-	7	7	-
<b>Subtotal - Secretaría de Desarrollo Agropecuario del Estado de Querétaro, Mexico</b>				<b>27</b>	<b>-</b>	<b>-</b>	<b>7</b>	<b>7</b>	<b>-</b>
<b>Secretaría de Agricultura y Desarrollo Rural, Mexico</b>									
MasAgro Biodiversidad	01/01/18	12/31/18	CRP	3,415	-	-	3,415	3,415	-
MasAgro Maíz	01/01/18	12/31/18	CRP	4,317	-	-	4,317	4,317	-
MasAgro Productor	01/01/18	12/31/18	CRP	6,350	-	-	6,350	6,350	-
MasAgro Trigo	01/01/18	12/31/18	CRP	1,588	-	-	1,588	1,588	-
Scaling Sustainable Practices PROAGRO 2018	01/01/18	08/31/18	CRP	6,242	-	-	6,242	6,242	-
<b>Subtotal - Secretaría de Agricultura y Desarrollo Rural, Mexico</b>				<b>21,912</b>	<b>-</b>	<b>-</b>	<b>21,912</b>	<b>21,912</b>	<b>-</b>
<b>Secretaría de Desarrollo Agropecuario y Rural (Gobierno de Guanajuato), Mexico</b>									
Programa de Desarrollo de Capacidades y Asistencia Técnica 2017	07/01/17	03/31/18	CRP	52	43	-	10	53	-
Programa de Desarrollo de Capacidades y Asistencia Técnica 2018	08/17/18	12/31/18	CRP	46	-	-	46	46	-
MasAgro Guanajuato 2018 Fase 6	01/01/18	12/31/18	CRP	790	-	-	790	790	-
<b>Subtotal - Secretaría de Desarrollo Agropecuario y Rural (Gobierno de Guanajuato), Mexico</b>				<b>888</b>	<b>43</b>	<b>-</b>	<b>845</b>	<b>888</b>	<b>-</b>
<b>Secretaría de Desarrollo Rural del Estado de Chihuahua (SDR Chihuahua), México</b>									
Innovación Agrícola Sustentable Chihuahua 2018	01/01/18	12/31/18	CRP	-	-	-	-	-	-
<b>Subtotal - Secretaría de Desarrollo Rural del Estado de Chihuahua (SDR Chihuahua), México</b>				<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Syngenta Foundation, Switzerland</b>									
Improved Maize for Tropical Asia (IMTA)	12/19/16	12/31/18	CRP	565	271	-	294	565	-
Physiological Basis of Heterosis	01/01/18	12/31/22	CRP	2,700	-	-	504	504	-
<b>Subtotal - Syngenta Foundation, Switzerland</b>				<b>3,265</b>	<b>271</b>	<b>-</b>	<b>798</b>	<b>1,069</b>	<b>-</b>

Funder and Program/ Project	Start date	End date	CRP/ Non- CRP	Total grant pledge	Expenditure prior years	Prior deferred expense	Expenditure current year	Total expenditure	Deferred depreciation
<b>Total Land Care (TLC), Malawi</b>									
Smallholder Productivity Promotion Programme	09/23/15	03/31/18	CRP	374	375	-	-	375	-
<b>Subtotal - Total Land Care (TLC), Malawi</b>				<b>374</b>	<b>375</b>	<b>-</b>	<b>-</b>	<b>375</b>	<b>-</b>
<b>University of Cambridge, United Kingdom</b>									
Real-time and seasonal forecasting of wheat rust epidemics to inform surveillance and control: Ethiopia as a LMIC test case	05/01/17	04/30/19	CRP	57	-	-	9	9	-
<b>Subtotal - Total University of Cambridge, United Kingdom</b>				<b>57</b>	<b>-</b>	<b>-</b>	<b>9</b>	<b>9</b>	<b>-</b>
<b>University Court of the University of Edinburgh (U of Edinburgh), United Kingdom</b>									
Exploiting the potential of genotype microbiome interactions to promote sustainable soil health in southern Africa	05/01/17	04/30/19	CRP	106	14	-	61	75	-
<b>Subtotal - University Court of the University of Edinburgh (U of Edinburgh), United Kingdom</b>				<b>106</b>	<b>14</b>	<b>-</b>	<b>61</b>	<b>75</b>	<b>-</b>
<b>University of Florida, USA</b>									
Advancing harvest index in wheat through genomics enabled physiological breeding	12/01/16	11/30/19	CRP	194	7	-	80	87	-
<b>Subtotal - University of Florida, USA</b>				<b>194</b>	<b>7</b>	<b>-</b>	<b>80</b>	<b>87</b>	<b>-</b>
<b>United Way Worldwide/ Kellogg, USA</b>									
Post-harvest and Big Data for Small Smart Agriculture in Mexico Phase II	04/01/17	03/31/18	CRP	90	67	-	23	90	-
<b>Subtotal - United Way Worldwide/ Kellogg, USA</b>				<b>90</b>	<b>67</b>	<b>-</b>	<b>23</b>	<b>90</b>	<b>-</b>
<b>University of California, Davis, USA</b>									
Achieving Development Impact with Complementary Stress-resistant Seed & Financial Technologies: A Proposal to Learn from the DTMass Scaling in Mozambique & Tanzania	09/01/15	03/31/19	CRP	1,119	612	-	364	977	-
Spatial Profitability of alternative production strategies in maize-based smallholder farming systems in sub-Saharan Africa	07/01/17	06/30/19	CRP	249	1	-	61	62	-
Validation, characterization and deployment of QTL for grain yield components in wheat	12/15/17	12/14/21	CRP	-	-	-	-	-	-
<b>Subtotal - University of California, Davis, USA</b>				<b>1,368</b>	<b>613</b>	<b>-</b>	<b>426</b>	<b>1,039</b>	<b>-</b>
<b>University of Nebraska (UNL), USA</b>									
Developing the tools and germplasm for hybrid wheat	12/15/16	11/14/19	CRP	91	48	-	31	79	-
<b>Subtotal - University of Nebraska (UNL), USA</b>				<b>91</b>	<b>48</b>	<b>-</b>	<b>31</b>	<b>79</b>	<b>-</b>
<b>University of Nottingham, United Kingdom</b>									
Developing the tools and germplasm for hybrid wheat	01/01/18	07/31/21	CRP	784	-	-	114	114	-
<b>Subtotal - University of Nottingham, United Kingdom</b>				<b>784</b>	<b>-</b>	<b>-</b>	<b>114</b>	<b>114</b>	<b>-</b>

Funder and Program/ Project	Start date	End date	CRP/ Non- CRP	Total grant pledge	Expenditure prior years	Prior deferred expense	Expenditure current year	Total expenditure	Deferred depreciation
<b>University of Texas, Austin, USA</b>									
Climate adaptation and sustainability in switchgrass: exploring plant-microbe-soil interactions across continental scale environmental gradients	01/01/16	08/14/20	CRP	595	189	-	98	287	-
<b>Subtotal - University of Texas, Austin, USA</b>				<b>595</b>	<b>189</b>	<b>-</b>	<b>98</b>	<b>287</b>	<b>-</b>
<b>United States Agency for International Development, USA</b>									
Nepal Seed and Fertilizer (NSAF) Project	04/01/16	03/31/21	CRP	7,231	3,006	54	2,434	5,440	(8)
<b>Subtotal - United States Agency for International Development, USA</b>				<b>7,231</b>	<b>3,006</b>	<b>54</b>	<b>2,434</b>	<b>5,440</b>	<b>(8)</b>
<b>United States Department of Agriculture, USA</b>									
Further Exploration of Climate Networks Concept in Mexico	09/27/16	03/30/19	CRP	100	50	-	37	87	-
Quantification of benefits and costs of Climate Smart Agriculture in Malawi	05/01/18	06/30/19	CRP	80	-	-	21	21	-
Identifying/developing Improved Tropical Maize Germplasm with Native Resistance to Fall Armyworm in Sub-Saharan Africa	10/01/17	09/30/18	CRP	142	-	-	113	113	29
Identifying New Genetic Sources and Evaluating United States Wheat Germplasm for Resistance to Stem Rust in Eastern Africa	05/28/15	05/27/20	CRP	233	120	-	58	178	-
EC-LEDs Mexico Mitigation Actions	06/15/18	06/30/19	CRP	-	-	-	2	2	-
<b>Subtotal - United States Department of Agriculture, USA</b>				<b>555</b>	<b>170</b>	<b>-</b>	<b>231</b>	<b>401</b>	<b>29</b>
<b>Various public and private sector</b>									
Take it to the Farmer (TTF) - Private sector contributions	04/01/12	12/31/20	Non-CRP	1,337	486	(9)	115	601	2
<b>Subtotal - Various public and private sector</b>				<b>1,337</b>	<b>486</b>	<b>(9)</b>	<b>115</b>	<b>601</b>	<b>2</b>
<b>Wageningen University, Netherlands</b>									
CopeRnicUs Climate Indicators for Agriculture (CRUCIAL)	08/01/17	04/30/19	CRP	118	30	-	37	67	-
Copernicus Climate Indicators for Agriculture (CRUCIAL)	01/01/18	04/30/19	CRP	47	-	-	32	32	-
Understanding and improving Scaling Readiness of Climate Smart, Nutrient Management decision support tools in different institutional environments: Ethiopia & Tanzania	12/25/17	06/30/20	CRP	191	-	-	61	61	-
<b>Subtotal - Wageningen University, Netherlands</b>				<b>355</b>	<b>30</b>	<b>-</b>	<b>130</b>	<b>160</b>	<b>-</b>
<b>Walmart Foundation, USA</b>									
Strengthening market access for smallholder maize and legume farmers in Oaxaca, Chiapas and Campeche	05/01/18	05/01/20	CRP	2,999	-	-	337	337	-
<b>Subtotal - Walmart Foundation, USA</b>				<b>2,999</b>	<b>-</b>	<b>-</b>	<b>337</b>	<b>337</b>	<b>-</b>
<b>World Food Programme (WFP)</b>									
Appropriate Seeds and Agricultural Practices Component	09/01/18	06/30/19	CRP	55	-	-	12	12	-
<b>Subtotal - World Food Programme (WFP)</b>				<b>55</b>	<b>-</b>	<b>-</b>	<b>12</b>	<b>12</b>	<b>-</b>
<b>Total - Bilateral</b>				<b>154,510</b>	<b>82,033</b>	<b>(10)</b>	<b>46,533</b>	<b>128,566</b>	<b>583</b>
<b>Miscellaneous Research Grants</b>				<b>640,316</b>	<b>476,976</b>	<b>(2,494)</b>	<b>1,631</b>	<b>478,607</b>	<b>(1,074)</b>
<b>Grand Total</b>				<b>1,080,627</b>	<b>700,420</b>	<b>(2,577)</b>	<b>119,710</b>	<b>820,130</b>	<b>(52)</b>

Note: Expenditure current year plus deferred depreciation is equal to the figures reported to Donors.

CENTRO INTERNACIONAL DE MEJORAMIENTO DE MAIZ Y TRIGO  
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### Expenses by Natural Classification

For the years ending December 31, 2018 and 2017  
(all figures in thousands of U.S. Dollars)

	2018					2017				
	Unrestricted Non- portfolio	Restricted Portfolio	Non- portfolio	Total Portfolio	Grand total	Unrestricted Non- portfolio	Restricted Portfolio	Non- portfolio	Total Portfolio	Grand total
Personnel costs	10,717	36,773	677	36,773	48,167	10,318	35,671	1,682	35,671	47,671
CGIAR collaborator expenses	31	10,016	-	10,016	10,047	-	10,980	-	10,980	10,980
Non-CGIAR collaborator expenses	36	16,898	240	16,898	17,174	-	19,384	6,475	19,384	25,859
Supplies and services	(2,463)	36,962	202	36,962	(2,261)	(3,664)	36,809	1,643	36,809	34,788
Travel	630	4,246	79	4,246	4,955	398	3,584	270	3,584	4,252
Depreciation/amortization	1,147	1,133	854	1,133	3,134	2,544	2,728	1,402	2,728	6,674
Cost sharing percentage	535	1,164	-	1,164	1,699	664	320	15	320	999
<b>Total direct costs</b>	<b>10,633</b>	<b>107,192</b>	<b>2,052</b>	<b>107,192</b>	<b>119,877</b>	<b>10,260</b>	<b>109,476</b>	<b>11,487</b>	<b>109,476</b>	<b>131,223</b>
Indirect cost recovery	(11,398)	11,281	117	11,281	-	(12,577)	12,048	529	12,048	-
<b>Total-all costs</b>	<b>(765)</b>	<b>118,473</b>	<b>2,169</b>	<b>118,473</b>	<b>119,877</b>	<b>(2,317)</b>	<b>121,524</b>	<b>12,016</b>	<b>121,524</b>	<b>131,223</b>

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### Schedule of Indirect Costs

For the years ending December 31, 2018 and 2017  
(all figures in thousands of U.S. Dollars)

	2018			2017		
	In-house	Partners	Total	In-house	Partners	Total
General and administration expenses	10,280	880	11,160	12,457	1,206	13,663
Research expenses + non-CGIAR collaboration costs	81,203	17,174	98,377	82,545	25,859	108,404
<b>Indirect Cost Rate</b>	<b>12.7%</b>	<b>5.1%</b>	<b>11.3%</b>	<b>15.1%</b>	<b>4.7%</b>	<b>12.6%</b>



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## Integrated Breeding Platform

For year ending December 31, 2018 and 2017  
(all figures in thousands of U.S. Dollars)

Pledges and expenses					
Funder / Co-funding	Grant period (MM/DD/YY)	Grant pledged	Expenditure		
			Prior years	Current year	Total
African Agricultural Technology Foundation	03/01/15 - 12/31/16	50	50	0	50
Bill & Melinda Gates Foundation	10/02/14 - 09/30/19	12,000	8,594	2,046	10,640
Bill & Melinda Gates Foundation (Supplement)	01/01/18 - 12/31/18	45	0	45	45
Generation Challenge Programme	10/02/14 - 12/31/19	6,779	5,230	450	5,680
University Of Illinois	11/11/14 - 09/30/16	36	36	0	36
<b>Total</b>		<b>18,910</b>	<b>13,910</b>	<b>2,542</b>	<b>16,452</b>

Income	For the year	
	2018	Cumulative
<b>Funders</b>		
African Agricultural Technology Foundation	-	50
Bill & Melinda Gates Foundation	1,904	10,495
Bill & Melinda Gates Foundation	45	45
University of Illinois	-	36
<b>Co-Funding</b>		
Generation Challenge Programme	23	6,779
<b>Other Income</b>		
Interest	11	37
Proceeds from sale of equipment	5	9
<b>Total</b>	<b>1,989</b>	<b>17,452</b>

Category of Expenditure		
Personnel	859	5,174
Sub-grants	244	1,567
Travel	88	576
Capital	-	-
Consulting & contracted services	952	6,503
Other direct costs	67	487
Indirect costs	331	2,146
<b>Total</b>	<b>2,541</b>	<b>16,452</b>
<b>Total project surplus / (deficit)</b>	<b>(553)</b>	<b>1,000</b>

Statement of Change in IBP Fund	
Balance, December 31, 2017	1,553
Decrease in net fund	(553)
<b>Total net fund, December 31, 2018</b>	<b>1,000</b>
<b>Cash held by CIMMYT for IBP</b>	
Total net fund, December 31, 2018	1,000
Operating fund	81
<b>Total</b>	<b>1,081</b>

CENTRO INTERNACIONAL DE MEJORAMIENTO DE MAIZ Y TRIGO  
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## CGIAR Research Program/Platform - Expenditure Report

For the years ending December 31, 2018 and 2017

(all figures in thousands of U.S. Dollars)

Expenses by natural classification	Windows 1 & 2 phase I	Windows 1 & 2 phase II	Windows 3	Bilateral	Center funds	Total funding
<b>CRP on Maize</b>						
Personnel costs	-	2,671	6,812	8,114	-	17,597
CGIAR collaboration costs	-	1,998	2,877	119	-	4,994
Other collaboration costs	-	522	5,089	3,873	-	9,484
Supplies and services	-	2,118	5,772	12,291	-	20,181
Operational travel	-	316	662	867	-	1,845
Depreciation/amortization	7	56	264	237	-	564
Cost sharing percentage	-	-	474	174	-	648
<b>Total direct cost</b>	<b>7</b>	<b>7,681</b>	<b>21,950</b>	<b>25,675</b>	<b>-</b>	<b>55,313</b>
Indirect costs	-	855	1,895	2,491	-	5,241
<b>Total costs</b>	<b>7</b>	<b>8,536</b>	<b>23,845</b>	<b>28,166</b>	<b>-</b>	<b>60,554</b>
Deferred depreciation	(7)	300	(145)	(74)	-	74
<b>Grand total – all costs</b>	<b>-</b>	<b>8,836</b>	<b>23,700</b>	<b>28,092</b>	<b>-</b>	<b>60,628</b>
<b>CRP on Wheat</b>						
Personnel costs	-	4,017	4,238	5,250	-	13,505
CGIAR collaboration costs	-	3,153	895	70	-	4,118
Other collaboration costs	-	1,100	1,939	1,242	-	4,281
Supplies and services	-	2,844	2,659	7,206	-	12,709
Operational travel	-	472	523	616	-	1,611
Depreciation/amortization	-	62	105	235	-	402
Cost sharing percentage	-	-	249	112	-	361
<b>Total direct cost</b>	<b>-</b>	<b>11,648</b>	<b>10,608</b>	<b>14,731</b>	<b>-</b>	<b>36,987</b>
Indirect costs	-	1,197	1,341	1,703	-	4,241
<b>Total costs</b>	<b>-</b>	<b>12,845</b>	<b>11,949</b>	<b>16,434</b>	<b>-</b>	<b>41,228</b>
Deferred depreciation	-	123	511	119	-	753
<b>Grand total – all costs</b>	<b>-</b>	<b>12,968</b>	<b>12,460</b>	<b>16,553</b>	<b>-</b>	<b>41,981</b>
<b>CRP on Climate Change, Agriculture and Food Security</b>						
Personnel costs	-	480	1,187	385	-	2,052
CGIAR collaboration costs	-	-	457	150	-	607
Other collaboration costs	-	678	1,624	243	-	2,545
Supplies and services	-	288	797	344	-	1,429
Operational travel	-	69	206	67	-	342
Depreciation/amortization	-	1	50	2	-	53
Cost sharing percentage	-	-	98	15	-	113
<b>Total direct cost</b>	<b>-</b>	<b>1,516</b>	<b>4,419</b>	<b>1,206</b>	<b>-</b>	<b>7,141</b>
Indirect costs	-	159	458	125	-	742
<b>Total costs</b>	<b>-</b>	<b>1,675</b>	<b>4,877</b>	<b>1,331</b>	<b>-</b>	<b>7,883</b>
Deferred depreciation	-	-	23	(1)	-	22
<b>Grand total – all costs</b>	<b>-</b>	<b>1,675</b>	<b>4,900</b>	<b>1,330</b>	<b>-</b>	<b>7,905</b>

Expenses by natural classification	Windows 1 & 2 phase I	Windows 1 & 2 phase II	Windows 3	Bilateral	Center funds	Total funding
<b>CRP on Policies, Institutions and Markets</b>						
Personnel costs	-	222	97	24	-	343
CGIAR collaboration costs	-	-	-	30	-	30
Other collaboration costs	-	-	-	-	-	-
Supplies and services	-	42	102	24	-	168
Operational travel	-	21	33	5	-	59
Depreciation/amortization	-	4	-	-	-	4
Cost sharing percentage	-	-	5	2	-	7
<b>Total direct cost</b>	-	<b>289</b>	<b>237</b>	<b>85</b>	-	<b>611</b>
Indirect costs	-	43	33	9	-	85
<b>Total costs</b>	-	<b>332</b>	<b>270</b>	<b>94</b>	-	<b>696</b>
Deferred depreciation	-	-	-	-	-	-
<b>Grand total – all costs</b>	-	<b>332</b>	<b>270</b>	<b>94</b>	-	<b>696</b>
<b>CRP on Agriculture for Health &amp; Nutrition</b>						
Personnel costs	-	-	884	-	-	884
CGIAR collaboration costs	-	-	-	-	-	-
Other collaboration costs	-	-	15	-	-	15
Supplies and services	-	-	793	-	-	793
Operational travel	-	-	83	-	-	83
Depreciation/amortization	-	-	-	-	-	-
Cost sharing percentage	-	-	-	-	-	-
<b>Total direct cost</b>	-	-	<b>1,775</b>	-	-	<b>1,775</b>
Indirect costs	-	-	265	-	-	265
<b>Total costs</b>	-	-	<b>2,040</b>	-	-	<b>2,040</b>
Deferred depreciation	-	-	-	-	-	-
<b>Grand total – all costs</b>	-	-	<b>2,040</b>	-	-	<b>2,040</b>
<b>CGIAR Excellence in Breeding Platform</b>						
Personnel costs	-	635	598	132	-	1,365
CGIAR collaboration costs	-	48	-	219	-	267
Other collaboration costs	-	179	160	-	-	339
Supplies and services	-	789	43	7	-	839
Operational travel	-	184	9	4	-	197
Depreciation/amortization	-	-	-	-	-	-
Cost sharing percentage	-	-	19	-	-	19
<b>Total direct cost</b>	-	<b>1,835</b>	<b>829</b>	<b>362</b>	-	<b>3,026</b>
Indirect costs	-	252	106	32	-	390
<b>Total costs</b>	-	<b>2,087</b>	<b>935</b>	<b>394</b>	-	<b>3,416</b>
Deferred depreciation	-	-	-	-	-	-
<b>Grand total – all costs</b>	-	<b>2,087</b>	<b>935</b>	<b>394</b>	-	<b>3,416</b>

Expenses by natural classification	Windows 1 & 2 phase I	Windows 1 & 2 phase II	Windows 3	Bilateral	Center funds	Total funding
<b>CGIAR Big Data in Agriculture Platform</b>						
Personnel costs	-	108	-	33	-	141
CGIAR collaboration costs	-	-	-	-	-	-
Other collaboration costs	-	225	-	-	-	225
Supplies and services	-	103	-	4	-	107
Operational travel	-	45	-	-	-	45
Depreciation/amortization	-	(3)	-	-	-	(3)
Cost sharing percentage	-	-	-	1	-	1
<b>Total direct cost</b>	-	<b>478</b>	-	<b>38</b>	-	<b>516</b>
Indirect costs	-	50	-	6	-	56
<b>Total costs</b>	-	<b>528</b>	-	<b>44</b>	-	<b>572</b>
Deferred depreciation	-	3	-	-	-	3
<b>Grand total – all costs</b>	-	<b>531</b>	-	<b>44</b>	-	<b>575</b>
<b>CGIAR Genebanks Platform</b>						
Personnel costs	-	528	-	358	-	886
CGIAR collaboration costs	-	-	-	-	-	-
Other collaboration costs	-	9	-	-	-	9
Supplies and services	-	322	-	414	-	736
Operational travel	-	49	-	15	-	64
Depreciation/amortization	-	27	-	86	-	113
Cost sharing percentage	-	15	-	-	-	15
<b>Total direct cost</b>	-	<b>950</b>	-	<b>873</b>	-	<b>1,823</b>
Indirect costs	-	253	-	8	-	261
<b>Total costs</b>	-	<b>1,203</b>	-	<b>881</b>	-	<b>2,084</b>
Deferred depreciation	-	26	-	(86)	-	(60)
<b>Grand total – all costs</b>	-	<b>1,229</b>	-	<b>795</b>	-	<b>2,024</b>

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## CGIAR Research Program/Platform - Funding Report

For the years ending December 31, 2018 and 2017

(all figures in thousands of U.S. Dollars)

Description	Windows 1 & 2 Phase II
<b>CRP on Maize</b>	
Opening balance	591
Add: cash receipts from Lead Center	10,039
Less: disbursements	8,536
Deferred depreciation	300
<b>Closing Balance</b>	<b>1,794</b>
<b>CRP on Wheat</b>	
Opening balance	5,107
Add: cash receipts from Lead Center	11,460
Less: disbursements	12,845
Deferred depreciation	123
<b>Closing Balance</b>	<b>3,599</b>
<b>CRP on Climate Change, Agriculture and Food Security</b>	
Opening balance	(361)
Add: cash receipts from Lead Center	2,113
Less: disbursements	1,675
Deferred depreciation	-
<b>Closing Balance</b>	<b>77</b>
<b>CRP on Policies, Institutions and Markets</b>	
Opening balance	(104)
Add: cash receipts from Lead Center	425
Less: disbursements	332
Deferred depreciation	-
<b>Closing Balance</b>	<b>(11)</b>
<b>CGIAR Excellence in Breeding Platform</b>	
Opening balance	818
Add: cash receipts from Lead Center	1,756
Less: disbursements	2,087
Deferred depreciation	-
<b>Closing Balance</b>	<b>487</b>
<b>CGIAR Big Data in Agriculture Platform</b>	
Opening balance	97
Add: cash receipts from Lead Center	431
Less: disbursements	528
Deferred depreciation	3
<b>Closing Balance</b>	<b>(3)</b>
<b>CGIAR Genebanks Platform</b>	
Opening balance	(250)
Add: cash receipts from Lead Center	1,205
Less: disbursements	1,203
Deferred depreciation	26
<b>Closing Balance</b>	<b>(274)</b>



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## CGIAR Research Program/Platform - Lead Center Funding Report

For the years ending December 31, 2018 and 2017  
(all figures in thousands of U.S. Dollars)

Windows 1 & 2 phase II		
<b>CRP on Maize</b>		
<b>Description</b>		<b>Total</b>
	<b>Opening balance</b>	591
Cash receipts from CGIAR		10,039
	<b>Disbursements :</b>	
Africa Rice		-
Bioversity		-
CIAT		-
CIFOR		-
CIMMYT		6,775
CIP		-
ICARDA		-
ICRISAT		-
IFPRI		-
IITA		1,761
ILRI		-
IRRI		-
IWMI		-
World Agroforestry		-
World Fish		-
	<b>Total disbursement</b>	<b>8,536</b>
Deferred depreciation		300
	<b>Closing balance</b>	<b>1,794</b>
<b>CRP on Wheat</b>		
<b>Description</b>		<b>Total</b>
	<b>Opening balance</b>	5,107
Cash receipts from CGIAR		11,460
	<b>Disbursements :</b>	
Africa Rice		-
Bioversity		-
CIAT		-
CIFOR		-
CIMMYT		9,975
CIP		-
ICARDA		2,870
ICRISAT		-
IFPRI		-
IITA		-
ILRI		-
IRRI		-
IWMI		-
World Agroforestry		-
World Fish		-
	<b>Total disbursement</b>	<b>12,845</b>
Deferred depreciation		123
	<b>Closing balance</b>	<b>3,599</b>

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## CGIAR Research Program/Platform - Lead Center Funding Report

For the years ending December 31, 2018 and 2017  
(all figures in thousands of U.S. Dollars)

Windows 1 & 2 phase II

### CGIAR Excellence in Breeding Platform

Description	Total
Opening balance	818
Cash receipts from CGIAR	1,756
Disbursements :	
Africa Rice	-
Bioversity	-
CIAT	-
CIFOR	-
CIMMYT	2,087
CIP	-
ICARDA	-
ICRISAT	-
IFPRI	-
IITA	-
ILRI	-
IRRI	-
IWMI	-
World Agroforestry	-
World Fish	-
Total disbursement	2,087
Deferred depreciation	-
Closing balance	487

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AND CIMMYT, A.C.

## Total CGIAR Research Program/Platform - Expenditure Report

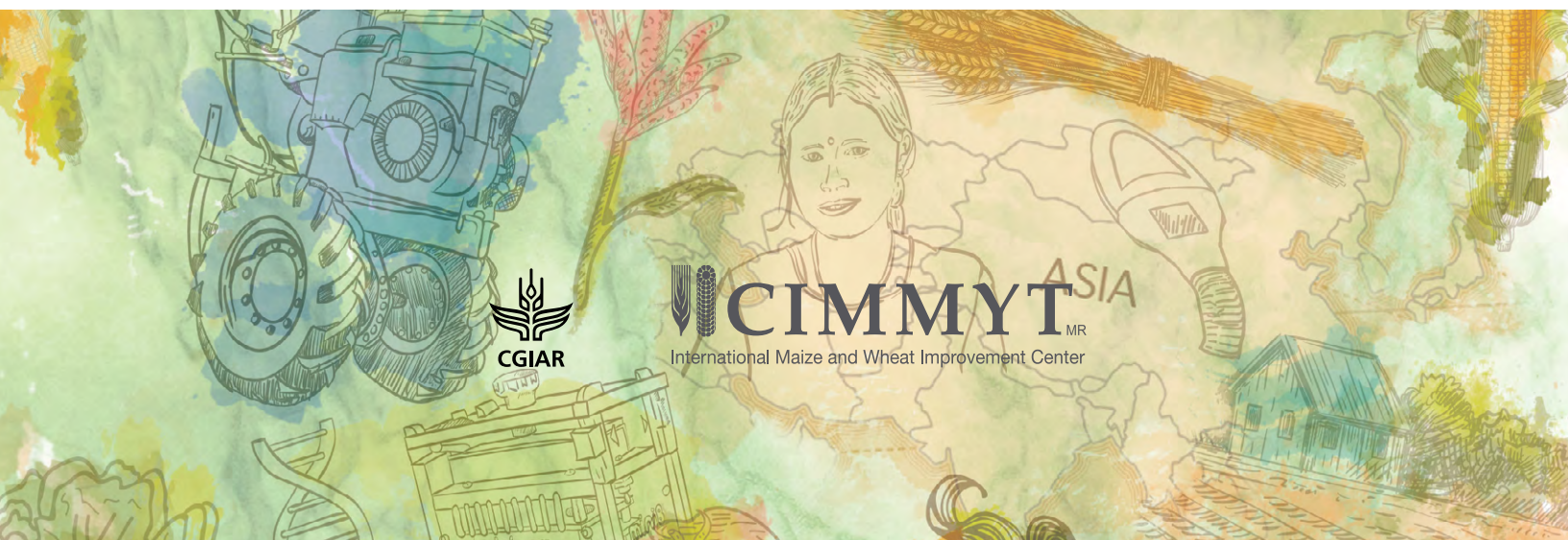
For the years ending December 31, 2018 and 2017

(all figures in thousands of U.S. Dollars)

Expenses by natural classification	Windows 1 & 2 phase I	Windows 1 & 2 phase II	Windows 3	Bilateral	Center funds	Total funding
Personnel costs	-	8,661	13,816	14,296	-	36,773
CGIAR collaboration costs	-	5,199	4,229	588	-	10,016
Other collaboration costs	-	2,713	8,827	5,358	-	16,898
Supplies and services	-	6,506	10,166	20,290	-	36,962
Operational travel	-	1,156	1,516	1,574	-	4,246
Depreciation/amortization	7	147	419	560	-	1,133
Cost sharing percentage	-	15	845	304	-	1,164
<b>Total direct cost</b>	<b>7</b>	<b>24,397</b>	<b>39,818</b>	<b>42,970</b>	<b>-</b>	<b>107,192</b>
Indirect costs	-	2,809	4,098	4,374	-	11,281
<b>Total costs</b>	<b>7</b>	<b>27,206</b>	<b>43,916</b>	<b>47,344</b>	<b>-</b>	<b>118,473</b>
Deferred depreciation	(7)	452	389	(42)	-	792
<b>Grand total – all costs</b>	<b>-</b>	<b>27,658</b>	<b>44,305</b>	<b>47,302</b>	<b>-</b>	<b>119,265</b>









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