

Combined Financial Statements

and Independent Auditor's Report
December 31, 2019 and 2018



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

 **CIMMYT**_{MR}
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, 2019 and 2018



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Message from the Chair of the Board of Trustees

2019 was the third year of CIMMYT's 2017-22 Strategic Plan and saw the continued successful delivery of its research and partnerships outcomes for the benefit of tens of millions of smallholder farmers.

The Board of Trustees was privileged to observe multiple examples of that impact and to engage with a range of stakeholders before, during and after its Fall Board meeting in Kenya.

CIMMYT's strategic priorities continue to gravitate towards improved food systems supporting healthy diets that are sustainably produced and climate change resilient. Both national and regional policymakers are emphasizing the diversified production of stress and disease resistant crops on less land and with fewer inputs, with a particular focus on improving the livelihoods of women and youth. The Center's responses are being continuously adjusted to address these priorities. Its vast maize and wheat genebanks are a rich source of genetic diversity and a critical element of its solutions.

The threat of pests and diseases continued unabated in 2019. CIMMYT continued to play a key role in the trans-boundary coordinated response to threats such as Maize Lethal Necrosis, Fall Army Worm and Wheat Blast.

CIMMYT was closely involved in the debate leading to the 'One CGIAR' Recommendations that were endorsed by the System Council in November 2019 and looks forward to implementation of this momentous change in the System over the 2020-21 period. Aligned with the One CGIAR initiative, CIMMYT also continued to modernize and enhance its resource mobilization efforts, with pleasing success in a challenging funding environment.

The Board was also pleased to note ongoing progress in the upgrade of business processes and systems, both at headquarters and in the regional offices. In 2019 this included improved workstreams, enhanced financial management reporting and a major overhaul of business continuity and disaster recovery planning.

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 sustained effort and strong achievements on the part of the Center's staff, management and worldwide partners.



Nicole L. Birrell
Chair, Board of Trustees

April 2020

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Message from the Director General

2019 marked the end of a decade of achievements and the beginning of a decade of opportunities to improve peoples' livelihoods. Groundbreaking crop research and partnerships offer opportunities for innovations in human and plant health to tackle global issues, such as COVID-19, wheat rusts or the insatiable Fall Armyworm. Many technologies are available to improve agri-food systems. And the converging challenges from climate change, population growth, environmental degradation and persistent poverty require that humanity acts with urgency and that it integrates collective wisdom and technologies to build a better future. On behalf of the CIMMYT community, I would like to thank our funding and research partners for selecting us to work with them to improve livelihoods through maize and wheat science.

Achieving food security under current, EAT-Lancet, or a more likely intermediate diet scenario, will require new crop varieties that yield more grain per unit land area, that do so in ecologically sustainable cropping systems, and that increasingly meet desired nutritional and end-use qualities; in a nutshell, the world needs wheat and maize science more than ever before.

All over the globe, agricultural leaders have challenged CIMMYT to help them increase maize and wheat yields. But not simply increase: *improve* and *stabilize* production by making it more sustainable and resilient with more efficient resource use while making space for other crops in order to diversify farmers' fields and diets.

In 2019, African policymakers called for an increased use of science to achieve food security in the face of ever-increasing population and erratic climate. Bill Gates spoke about the "essential role of CGIAR research centers in feeding our future" and together with other stakeholders urged us to "do even better." In his [Gates Notes blog](#), he highlighted the great example of CIMMYT's drought-tolerant maize.

In 2019, the CGIAR System decided that the new decade deserves a more united CGIAR. One that offers the opportunity for a paradigm shift and new solutions for the world's poor and food insecure and works toward achieving the Sustainable Development Goals.

As CIMMYT moves into One CGIAR, we will build on the strengths in the systems, programs and projects that currently provide excellence in science and impact through the CGIAR Research Programs (CRPs) and Platforms. CIMMYT is committed to contribute to defining and transitioning to One CGIAR that integrates the collective wisdom and technologies of the 15 current CGIAR Centers and works with partners to build a better future.

I hope you enjoy reading CIMMYT's Annual Report and finding out more about how CIMMYT contributes to the development of a world with healthier and more prosperous people and with more resilient agri-food systems. I look forward to your feedback and invite you to work with us in the new decade of opportunities.



Martin Kropff
Director General, CIMMYT

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CIMMYT Board of Trustees' Statement on Risk Management – 2019

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 Centre. 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 2019, the Board and Management took several additional steps to enhance the RM System:

- the revamped **Business Continuity Plan**, including all the relevant components (including Business Impact Analysis, Disaster Recovery Plan, Emergency Preparedness and Response Plan and Crisis Communication Plan), was refreshed and tested through a desktop exercise. A comprehensive testing programme by an external expert is scheduled for 2020.
- the mandatory risk assessment analysis required as part of the conditions for CIMMYT's **Project Management Processes** was refined to better enable Project Teams to identify, analyse and adequately respond to risks and opportunities.
- **training and refreshing sessions** were run at different levels and locations to increase staff awareness of relevant aspects of the RM System.
- **risk mitigation objectives** were included in work plans of all Management and staff and will be assessed as part of the performance evaluation process.
- as part of an **organizational effectiveness** review at CGIAR level, MOPAN (Multilateral Organisation Performance Assessment Network) conducted an assessment of four dimensions of organizational effectiveness (strategic management, operational management, relationship management, and knowledge management) and CIMMYT was included as main participant.
- a **Combined Assurance Analysis** is being carried out by an external firm (PricewaterhouseCoopers) to ensure that an appropriate level of assurance in the major risk areas is obtained through the different lines of defence in a cost-effective way.
- a **framework for internal controls over financial reporting (ICFR)** was implemented with support of a business advisory firm (Baker Tilly). The framework will strengthen the first and second line of defence through periodic testing by management of design and operating effectiveness for identified key and secondary controls.

CIMMYT's practices align closely with the requirements of the CGIAR **System's Risk Management Framework**, which outlines roles and responsibilities for Centres' Boards and Management.

In addition, a Risk Management Community of Practice (Risk CoP) was created in 2019 to promote alignment, collaboration, cooperation, coordination and consistency relating to risk management approaches and practices in Centres and on a System-wide basis and CIMMYT is an active member of the Risk CoP, participating in an initiative of the CGIAR System Management Office to align risk management practices across the System, based on this Risk Management Framework. Special attention will be given to first and second line of defence responsibilities regarding Risk Management.

The Board has an Audit, Finance, Risk and Compliance Committee (“**AFRC**”) which reviews both 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.

All the efforts taken are a reflection of the requirement to further develop Risk Management at both CIMMYT and CGIAR level. The Board emphasises 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 as well as CGIAR’s needs.



Nicole L Birrell, Chairperson
CIMMYT Board of Trustees

April 3, 2020

Date

Management Statement of Responsibility for Financial Reporting

April 3, 2020

For the Year Ended 31 December 2019, 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 Maíz y Trigo and CIMMYT, A.C. (CIMMYT) for the year ending 31 December 2019, have been prepared in accordance and compliance with International Financial Reporting Standards (IFRS) and Advisory Notes released by the CGIAR System Organization.

Management is also required to ensure that CIMMYT keeps proper accounting records that disclose, with reasonable accuracy, its financial position. Management is also responsible for safeguarding the assets of CIMMYT. 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 its policies and procedures. The Board of Trustees exercises its responsibility for these annual financial statements through its Audit, Finance, Risk and Compliance 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 financial position of CIMMYT as at 31 December 2019 and the state of its financial affairs and operating activities for the year then ended.

Nothing has come to the attention of Management to indicate that CIMMYT 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

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, 2019 and 2018, and the combined statements of activities, changes in net assets and cash flows, for the years 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, 2019 and 2018, and its combined financial performance and its combined cash flows for the years then ended in accordance with International Financial Reporting Standards (IFRS).

Basis of the opinion

We conducted our audits 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

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.

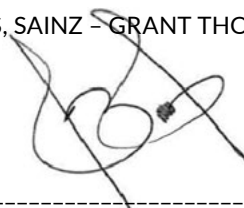
As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- 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.



C.P.C. Héctor Bautista Esquivel

Mexico City, Mexico
April 10, 2020

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

Combined Statements of Financial Position

As of December 31, 2019 and 2018
(all figures in thousands of U.S. Dollars)

	Notes	2019	2018
ASSETS			
Current assets			
Cash and cash equivalents	8	107,450	108,548
Program - related cash and cash equivalents	9	613	1,081
Accounts receivable, net	11	9,349	8,213
Inventory and supplies, net		1,175	1,026
Total current assets		118,587	118,868
Non-current assets			
Property and equipment, net	12	49,303	48,952
Right-of-use assets	3(a)	1,517	-
Intangible assets	13	6	3
Prepaid rent		-	142
Total non-current assets		50,826	49,097
TOTAL ASSETS		169,414	167,965
LIABILITIES AND NET ASSETS			
Current liabilities			
Short-term employee benefits		769	672
Program - related accounts payable	9	618	1,097
Accounts payable	14	63,560	62,113
Deferred revenue	15	25,899	27,057
Lease liabilities	3(a)	84	-
Total current liabilities		90,930	90,939
Non-current liabilities			
Employee benefits	16	13,398	11,501
Lease liabilities	3(a)	1,511	-
Provisions	23	434	563
Total non-current liabilities		15,343	12,064
TOTAL LIABILITIES		106,273	103,003
Net assets			
Unrestricted net assets			
Undesignated	17(b)	43,011	45,280
Designated	17(a)	23,254	21,586
Total unrestricted net assets		66,265	66,866
Temporary net assets-other comprehensive income	16(a)(b)	(3,124)	(1,904)
TOTAL NET ASSETS		63,141	64,962
TOTAL LIABILITIES AND NET ASSETS		169,414	167,965

See accompanying notes to the combined financial statements.

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

Combined Statements of Activities and Other Comprehensive Income

For the years ending December 31, 2019 and 2018
(all figures in thousands of U.S. Dollars)

	Notes	2019					2018				
		Unrestricted		Restricted		Total	Unrestricted		Restricted		Total
		Non-portfolio	Port-portfolio	Non-portfolio	Port-portfolio		Non-portfolio	Port-portfolio	Non-portfolio	Port-portfolio	
OPERATING											
18 a)	Grant revenue	-	26,678	-	26,678	-	-	27,213	-	27,213	-
	Windows 1 and 2	-	42,034	-	42,034	-	-	43,916	-	43,916	-
	Window 3	-	35,940	1,173	35,940	1,173	-	47,344	1,237	48,581	1,237
	Bilateral	-	104,652	1,173	104,652	1,173	-	118,473	1,237	119,710	1,237
	Total grant revenue	151	-	1,515	-	1,666	188	-	932	-	1,120
18 b)	Other revenue and gains	151	104,652	2,688	104,652	2,839	188	118,473	2,169	120,642	2,357
	TOTAL OPERATING REVENUE										
		360	72,897	1,075	72,897	1,435	(223)	80,278	1,148	81,426	925
19	Expenses and losses	16	9,091	-	9,091	16	31	10,016	-	10,016	31
	Research expenses	-	12,683	260	12,683	260	36	16,898	240	17,138	276
	CGIAR collaborator expenses	2,760	9,981	137	9,981	2,897	(238)	11,281	117	11,398	(121)
19 b) B.	General and administration expenses	(1,844)	-	1,216	-	(628)	(371)	-	664	-	293
19 b) C.	Other expenses and losses/(gains)	1,292	104,652	2,688	104,652	3,980	(765)	118,473	2,169	120,642	1,404
19 b) A.	TOTAL OPERATING EXPENSES AND LOSSES										
		(1,141)	-	-	-	(1,141)	953	-	-	-	953
	OPERATING RESULT										
		67	-	-	-	67	162	-	-	-	162
19 b) D.	Gain on sale of assets	1,909	-	-	-	1,909	1,266	-	-	-	1,266
	Finance income	1,976	-	-	-	1,976	1,428	-	-	-	1,428
	TOTAL NON-OPERATING INCOME										
		1,436	-	-	-	1,436	1,472	-	-	-	1,472
19 b) E.	Finance expenses	1,436	-	-	-	1,436	1,472	-	-	-	1,472
	TOTAL NON-OPERATING EXPENSES										
		540	-	-	-	540	(44)	-	-	-	(44)
	NON-OPERATING RESULT										
		(601)	-	-	-	(601)	909	-	-	-	909
	RESULT FOR THE YEAR										
		(1,220)	-	-	-	(1,220)	25	-	-	-	25
	OTHER COMPREHENSIVE INCOME										
	Actuarial gain/(deficit) - defined benefit plan	(1,220)	-	-	-	(1,220)	25	-	-	-	25
	SUB-TOTAL OTHER COMPREHENSIVE INCOME										
		(1,821)	-	-	-	(1,821)	934	-	-	-	934
	TOTAL COMPREHENSIVE RESULT FOR THE YEAR										

See accompanying notes to the 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, 2019 and 2018
(all figures in thousands of U.S. Dollars)

	Designated net assets	Undesignated net assets	Other comprehensive income	Total
Balances 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 December 31, 2018	21,586	45,280	(1,904)	64,962
Fixed assets adjustments, net	1,668	(1,668)	-	-
Deficit and other comprehensive expense for the year	-	(602)	(1,220)	(1,821)
Balances December 31, 2019	23,254	43,011	(3,124)	63,141

See accompanying notes to the combined financial statements.

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

Combined Statements of Cash Flows

Years ending December 31, 2019 and 2018
(all figures in thousands of U.S. Dollars)

	2019	2018
Cash flow from operating activities		
(Deficit)/Surplus for the year	(601)	909
Write-backs for:		
Depreciation	3,938	3,083
Amortization right-of-use assets	169	-
Amortization	3	29
Employee benefit finance cost, net	(1,720)	(372)
Provisions	(129)	(144)
Subtotal	1,660	3,505
Changes in:		
Short-term employee benefits	97	28
Accounts receivable, net	(1,136)	2,815
Inventory and supplies, net	(149)	132
Accounts payable, net	1,448	7,410
Employee termination benefits	1,897	(544)
Prepaid rent	142	200
Program related activities	(11)	(291)
Deferred revenue	(1,159)	(5)
Net cash from operating activities	2,789	13,250
Cash flow from investing activities		
Proceeds from sale of property and equipment	67	161
Acquisition of properties and equipment	(4,037)	(4,085)
Acquisition of intangibles	(6)	(1)
Net cash used in investment activities	(3,976)	(3,925)
Cash flow from financing activities:		
Repayment of borrowings and leasing liabilities	293	-
Interest paid	(203)	-
Net cash (from) financing activities	90	-
Net change in cash and cash equivalents	(1,098)	9,325
Cash balance at beginning of year	108,548	99,223
Cash balance at end of year	107,450	108,548

See accompanying notes to the 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, 2019 and 2018
(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 combined financial statements.

(1) Reporting entity and basis of combination-

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 part of 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 entered into 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.

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

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.

The Borlaug Institute for South Asia (BISA) is a separate legal entity and as a Public International Organization constituted in India in 2011 as a platform for agricultural research across South Asia and 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. CIMMYT has entered into various research collaboration agreements with BISA.

In line with those research collaborations, CIMMYT provides services to BISA and vice versa, which include the secondment / assignment of staff and the purchase and provision of goods and services on the basis of service agreement between both entities, which are invoiced and financially settled between the two entities from time to time.

CIMMYT is responsible for the overall management and oversight of BISA. An Executive Committee with a majority of non-CIMMYT members assists in the oversight of BISA research activities. Under IFRS 10, it has been concluded, that BISA needs to be recognized as a special purpose entity (SPE) over which CIMMYT has no exclusive control and no claim to its physical assets. Therefore, BISA's financial statements are not consolidated under IFRS with the Organization's combined financial statements.

CGIAR & CGIAR Research Programs and Platforms (CRPs) 2017-2022

Working towards a world free of poverty, hunger and environmental degradation, CGIAR is the world's largest global agricultural innovation network. CGIAR (www.cgiar.org) is a global partnership that unites fifteen international organizations (including CIMMYT) engaged in research in food security. CGIAR research aims to reduce rural poverty, increase food security, improve human health and nutrition, and promote sustainable management of natural resources.

The CGIAR Research Centers are independent, international organizations, conducting innovative research. Home to more than 8,000 scientists, researchers, technicians, and staff, CGIAR research works to create a better future for the world's poor. Each research Center has its own charter, board of trustees, director general, and staff; and they are responsible for hands-on research programs and operations guided by policies and research directions set by the CGIAR System Management Board.

The CGIAR Research Portfolio (CRP) 2017-2022 is structured around two linked clusters of challenge-led research:

The first of these is the Innovation in Agri-Food Systems cluster, 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 of CRPs 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.

Four Platforms underpin the research of the whole system: Big Data in Agriculture; Excellence in Breeding; the Genesbank Platform and the Platform for Gender Research.

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 and (ii) Wheat as well as (iii) 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) Genesbank Platform, (v) Big-Data in Agriculture Platform and (vi) Gender 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.

In 2019 the CGIAR System Council established the System Reference Group (SRG) to bring together Funders, Centers, and partner countries to develop forward-looking recommendations on CGIAR's research focus, delivery model, and institutional structure.

Co-chaired by Tony Cavalieri of the Bill & Melinda Gates Foundation and Marco Ferroni, Chair of the System Management Board, the group's membership comprised 22 persons:

- CGIAR Funders/partners – 11 persons drawn from the membership of the CGIAR System Council, including representation of regional constituencies where CGIAR operates;
- CGIAR System Management Board – 9 members, including 6 Center-affiliated members (Center Board members or Directors General), and the Executive Director of the CGIAR System Organization and
- 2019 conveners of CGIAR Center Board Chairs and Directors General.

The System Reference Group's work was supported by the System Organization as well as external experts and facilitators.

The CGIAR System Council, at its 9th meeting on 13-14 November 2019, unanimously endorsed the SRG's recommendations. These recommendations set out a unified and integrated 'One CGIAR', including:

- A Compelling and Aligned Mission.
- Unified Governance.
- Institutional Integration.
- A New Research Modality.
- More, and Pooled, Funding.

The endorsed recommendations set out key roles and responsibilities, target dates, and initial actions in the transition to One CGIAR. As part of this process, members of the SRG will join a broader Transition Consultation Forum (TCF) as well as thematic Transition Advisory Groups (TAG) to provide input and advice to CGIAR leadership to end-2020.

Transition to One CGIAR

Implementing the recommendations endorsed by the System Council will entail profound change across CGIAR, addressing culture, values, people, policies, and systems. The System Council, the System Management Board, and the General Assembly of the Centers have discussed initial thinking on that transition, including relevant guiding principles, timelines and milestones, roles and responsibilities, resources, and risks.

The CGIAR Centers Boards (including the Organization) are likely to take formal decisions on revised governance and management arrangements pursuant to the One CGIAR initiative.

(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 have been prepared under the assumption that the Organization operates on a going concern basis. They were approved and authorised for issue by the Organization's Board of Trustees on April 3, 2020.

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 individual financial statements of CIMMYT, A.C.

(3) New or amended standards and interpretations-

The Organization has adopted the new accounting pronouncements which have become effective this year.

IFRS 16 Leases-

Effective January 1, 2019, IFRS 16 supersedes 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. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to recognize most leases on the balance sheet.

Lessor accounting under IFRS 16 is substantially unchanged from IAS 17. Lessors will continue to classify leases as either operating or finance leases using similar principles as in IAS 17.

The Organization applied IFRS 16 Leases and the nature and effect of the changes as a result of adoption of this new accounting standard are described below.

The Organization applied the modified retrospective approach method of adoption, with the date of initial application January 1, 2019 and elected to use the transition-practical expedient of not reassessing whether a contract is, or contains, a lease at inception date.

Instead, the Organization applied the standard only to contracts that were previously identified as leases applying IAS 17 and IFRIC 4 at the date of initial application. The Organization also elected to use the recognition exemptions for lease contracts that, at the commencement date, have a lease term of 12 months or less and do not contain a purchase option (short-term leases), and lease contracts for which the underlying asset is of low value (low-value assets – see paragraph (g) below).

The adoption of this new Standard has resulted in the Organization recognizing a right-of-use asset and related lease liability in connection with all former operating leases except for those identified as low-value or having a remaining lease term of less than 12 months from the date of initial application.

The Organization applied the following accounting treatment, judgments and underlying assumptions related to leases:

- a) Categorization-** The Organization assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Organization as a lessee applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets.

- b) Right-of-use assets-** The Organization recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use).

Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received.

If ownership of the leased asset transfers to the Organization at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment.

- c) Depreciation-** Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term (which include the assumed average renewal period) and the estimated useful lives of the assets. The Organization has not identified cases where the useful life of the leased assets is below the lease term.

- d) Classification-** The Organization has active lease contracts for buildings and land used in its operations. Leases of buildings and land generally have lease terms between 1 and 5 years. The Organization's obligations under its leases are secured by the lessor's title to the leased assets. Generally, the Organization is restricted from assigning and subleasing the leased assets. There are lease contracts that include extension and termination options.

The Organization also has certain leases of buildings and land with lease terms of 12 months or less and leases of office equipment with low value. The Organization applies the 'short-term lease' and 'lease of low-value assets' recognition exemptions for these leases.

Except for certain low-value assets leases, there are no applicable leases outside buildings and land:

- i. The Organization administers house leasing contracts for (and on behalf of) a number of its expatriate staff in lieu of paying out monetization of the eligible compensation & benefits amounts as stated in the Organization's HR policy.

As the staff member is the contract party and has the exclusive right of use of the assets, this category of contracts is not considered in the calculation.

- ii. The organization is not engaged in car leasing.

- e) **Purchase options and termination penalties-** The lease payments also reflect the exercise price of a purchase option reasonably certain to be exercised by the Organization and payments of penalties for terminating the lease, if the lease term reflects the Organization exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognized as expenses in the period in which the event or condition that triggers the payment occurs.

- f) **Present value of lease payments-** In calculating the present value of lease payments, the Organization uses its Incremental Borrowing Rate (IBR-defined below) at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

- g) **Short-term leases and leases of low-value assets-** The Organization applies the short-term lease recognition exemption to its short-term leases of buildings and land (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognized as expense on a straight-line basis over the lease term.

- h) **Judgements-** In the process of applying the Organization's accounting policies, management has made the following judgements which have the most significant effect on the amounts recognized in the financial statements with regard to leases:

- a) **Determining the lease term of contracts with renewal and termination options-** The Organization determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination.

After the commencement date, the Organization reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate (e.g. construction of significant leasehold improvements).

The Organization included the renewal period as part of the lease term for leases of buildings and land (on average ten (10) years). The Organization typically exercises its option to renew for these leases because there will be a significant negative effect on research activities of the Organization if a replacement asset is not readily available because the costs relating to the termination of the lease, such as negotiation costs, relocation costs, costs of identifying another comparable asset suitable for the Organization's needs and costs of integrating a new asset into the Organization are higher.

The Organization has several lease contracts that include extension and termination options. These options are negotiated by management to provide flexibility in managing the leased-asset portfolio and align with the Organization's operational needs.

Management exercises significant judgement in determining whether these extension and termination options are reasonably certain to be exercised.

- b) **Estimating the Incremental Borrowing Rate (IBR)-** The Organization cannot readily determine the interest rate implicit in each lease, therefore, it uses its IBR to measure lease liabilities.

On transition to IFRS 16 the weighted average IBR applied to lease liabilities recognized under IFRS 16 was 12.5%.

The IBR is the rate of interest that the Organization would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The IBR therefore reflects what the Organization 'would have to pay', which requires estimation when no observable rates are available or when they need to be adjusted to reflect the terms and conditions of the lease.

The Organization estimates the IBR using observable inputs (such as market interest rates) when available and is required to make certain entity-specific estimates.

The Organization referred to a rate that is readily observable as a starting point when determining its IBR for a lease (the rate that it has paid, or would pay, to borrow money to purchase the type of asset being leased) and adjusted such observable rates taking into account the Organization's credit standing, the length of the lease and the economic environment in which the transaction occurs. The Organization determined a global rate for leases with similar underlying assets considering the economic environment of Mexico because it is the country where the base of its financial operations is located.

i) Presentation- as at 1 January 2019 and 31 December 2019:

- i. Right-of-use assets were recognized and presented separately in the statement of financial position.
- ii. Lease liabilities were recognized and presented separately in the statement of financial position.
- iii. Depreciation expense increased because of the depreciation of additional assets recognized (i.e., increase in right-of-use assets, net of the decrease in 'Property, plant and equipment'). This resulted in increased 'Administrative expenses' of 169,
- iv. Rent expense included in 'Administrative expenses', relating to previous operating leases, decreased by 293.
- v. 'Finance costs' increased by 203 relating to the interest expense on additional lease liabilities recognized.
- vi. Cash outflows from operating activities decreased by 78 and cash outflows from financing activities increased by the same amount, relating to decreases in operating lease payments and increases in principal and interest payments of lease liabilities.

vii. The effect of adopting IFRS 16 is as follows:

	Right-of-use assets	Lease liability
As at 31 December 2018	-	-
Adjustment of IFRS 16	1,686	1,686
As at 1 January 2019	1,686	1,686

Set out below are the carrying amounts of right-of-use assets recognized and the movements during the period:

	Total buildings and land
As at 1 January 2019	1,686
Additions	-
Depreciation expense	(169)
As at 31 December 2019	1,517

Set out below are the carrying amounts of lease liabilities and the movements during the period:

	2019
As at 1 January 2019	1,686
Additions	-
Accretion of interest	203
Payments	(293)
As at 31 December 2019	1,595
Current	84
Non-current	1,511

The following are the amounts recognized in profit or loss:

	2019
Depreciation expense of right-of-use assets	169
Interest expense on lease liabilities	203
Expense relating to leases of low-value assets (included in administrative expenses)	-
Expense relating to short term leases (included in administrative expenses)	-
Total amount recognized in profit or loss	372

(4) Standards issued but not yet effective-

A number of new standards were effective on 1 January 2020 and earlier adoption was permitted in 2019; however, the Organization has not early-adopted the new standards in preparing these combined financial statements.

The Organization's Board of Trustees anticipates that all relevant pronouncements will be adopted for the first period beginning on or after the effective date of the pronouncement.

(a) IFRS 17 Insurance Contracts-

IFRS 17 is effective for annual reporting periods beginning on or after 1 January 2021 with earlier application permitted as long as IFRS 9 and IFRS 15 are also applied. Insurance contracts combine features of both a financial instrument and a service contract.

In addition, many insurance contracts generate cash flows with substantial variability over a long period. To provide useful information about these features, IFRS 17:

- i. Combines current measurement of the future cash flows with the recognition of profit over the period that services are provided under the contract;
- ii. Presents insurance service results (including presentation of insurance revenue) separately from insurance finance income or expenses; and
- iii. Requires an entity to make an accounting policy choice of whether to recognize all insurance finance income or expenses in profit or loss or to recognize some of that income or expenses in other comprehensive income.

The adoption of this standard is not expected to have substantial impact on the Organization's combined financial statements.

(5) Functional and presentation currency-

These combined financial statements, with accompanying notes, are presented in United States Dollars ("Dollar"), 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, revenue and expenses, the accompanying disclosures and the disclosure of contingent liabilities.

Actual results may differ from those judgments, estimates and assumptions.

Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

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 3 (a) Leases and Note 7 (h) (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, 2019 is included in Note 3 (a) Leases and 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) Current versus non-current classification- The Organization presents assets and liabilities in the statement of financial position based on current/non-current classification.

An asset is current when it is:

- i. Expected to be realized or intended to be sold or consumed in the normal operating cycle.
- ii. Held primarily for the purpose of trading.
- iii. Expected to be realized within twelve months after the reporting period.
- iv. Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

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

The Organization classifies all other liabilities as non-current.

(b) 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 (if any). 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.

(c) 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.

(d) 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 LRS are contracted and where local labor law provides for staff seniority premiums benefits or gratuities, the Organization has accrued similar provisions. Depending on the quantity, amount and nature of the staff seniority premium, the Organization carries out actuarial computations 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.

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.

(e) Corporate income tax-

Due to its 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, no provision for corporate income taxes has been made in these combined financial statements.

(f) 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.

(g) 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 immediately 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 value. 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.

h) 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 or manufacturing 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.

(i) 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.

(j) Prepaid expenses-

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

(k) Advance grant payments from Funders-

Represent grant payments received in advance from Funders for restricted-use 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.

(l) 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.

(m) 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.

(n) 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.

(o) **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.

(p) **Revenue recognition-**

The Organization recognizes revenue as follows:

i. **Income from grants-**

Income from grants is recognized in the same accounting period in which related expenses are recognized.

To determine whether to recognise revenue from contracts with funders, the Organization follows a 5-step process:

- a) **Identification of the Grant Agreement-** The Organization carefully analyses 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.
- b) **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.
- c) **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).
- d) **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.
- e) **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 an identified Grant Agreement 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.

A substantial part of the Organization's activities are funded through CGIAR Research programs:

- **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.
- **CGIAR 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 CGIAR Research Portfolio, including bilateral agreements.

The Organization receives the W1, W2 & W3 contributions net of this two percent CGIAR cost sharing percentage (CSP) to cover expenses related to CGIAR system entities and governance costs supporting the CGIAR Research Portfolio.

CGIAR IFRS-related guidelines require Centers to harmonise reporting by recognizing 100% of grant income including the two percent system costs, instead of reporting a net amount. The Organization implemented this change in 2018.

- ii. **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.

iii. **Income from Rendering of services-**

Income from rendered services is recognized in the accounting period in which the service is provided.

iv. **Other revenue-**

Other revenue may consist of the following components:

- a) **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.
- b) **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.

(8) **Cash and cash equivalents-**

	2019	2018
Cash on-hand and in banks	7,701	18,658
Short-term cash investments	99,749	89,890
Total	107,450	108,548
Cash on hand in banks:		
Cash and bank accounts in USD	2,665	12,495
Cash and bank accounts in MXN	193	1,758
Cash and bank accounts in GBP	35	1
Cash and bank accounts in EUR	111	179
Petty cash	48	44
Cash in regional offices	4,649	4,181
Total	7,701	18,658

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 currently held in the form of deposits with reputable investment-grade financial institutions.

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

2019								
	Currency	Yield	Type of investment	Date of investment maturity		Invested amount	Accrued interest	Total amount
Standard Chartered Bank	USD	1.93%	Time Deposit	19-Dec-19	30-Jan-20	3,000	2	3,002
Standard Chartered Bank	USD	2.01%	Time Deposit	19-Dec-19	27-Feb-20	6,000	4	6,004
Standard Chartered Bank	USD	2.07%	Time Deposit	19-Dec-19	30-Mar-20	11,000	9	11,009
Standard Chartered Bank	USD	2.08%	Time Deposit	23-Dec-19	30-Mar-20	3,000	2	3,002
JP Morgan	USD	0.00%	Money Market	1-Dec-19	31-Dec-19	21,619	-	21,619
Scotiabank	USD	2.00%	Time Deposit	19-Dec-19	30-Mar-20	11,000	8	11,008
Scotiabank	USD	1.84%	Time Deposit	20-Dec-19	27-Feb-20	6,000	4	6,004
Scotiabank	USD	1.78%	Time Deposit	23-Dec-19	30-Jan-20	3,071	1	3,072
Scotiabank	USD	1.93%	Time Deposit	24-Dec-19	30-Mar-20	3,000	1	3,001
Julius Baer / BNP Paribas	USD	1.82%	Time Deposit	19-Dec-19	27-Mar-20	10,000	7	10,007
Julius Baer / BNP Paribas	USD	1.82%	Time Deposit	19-Dec-19	28-Feb-20	3,680	2	3,682
Julius Baer / BNP Paribas	USD	1.82%	Time Deposit	20-Dec-19	27-Mar-20	6,330	4	6,334
Santander	USD	0.70%	Time Deposit	23-Dec-19	9-Jan-20	11,420	2	11,422
Banorte	MXN	7.25%	Time Deposit	30-Dec-19	2-Jan-20	583	-	583
						99,703	46	99,749

2018								
	Currency	Yield	Type of investment	Date of investment 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
						89,832	58	89,890

(9) Program-related cash and liabilities-

	2019	2018
Funds held for Integrated Breeding Platform	613	1,081
Liabilities to Integrated Breeding Platform: Advance grant payments - Funders	613	1,081
Accounts payable - Others (Due by CIMMYT)	5	16
Total	618	1,097

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 the Board of Trustees and the Management Committee.

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.

	2019	2018
(a) Management Committee		
Salaries	2,872	2,885
Other employment benefits	519	456
Total Management Committee	3,391	3,341
(b) Board of Trustees		
Honorarium	147	175
Total Board of Trustees	147	175
Total compensation paid to Key Management Personnel	3,544	3,521

(11) Accounts receivable-

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

	2019	2018
Restricted grants receivable - W3	363	425
Restricted grants receivable - Bilateral	5,119	3,642
Restricted grants receivable - Other	935	1,039
	6,417	5,106
Less allowance for doubtful accounts - Funders	321	1,840
Total Funders receivable net of allowance	6,096	3,266

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

	2019	2018
CGIAR Trust Fund- W1 & W2	363	289
CGIAR Trust Fund- W3	140	648
CGIAR Trust Fund- Bilateral	100	1,177
Total CGIAR System receivable	603	2,114

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

	2019	2018
BISA (1)	3,637	3,277
VAT receivable	676	627
Regional offices (2)	(19)	296
Other	(5)	155
AIARC (3) - International salaries	4	121
	4,293	4,476
Less allowance for doubtful accounts - BISA	1,643	1,643
Total other receivable net of allowance	2,650	2,833
Total accounts receivable	9,349	8,213

(1) During the start-up phase of BISA, 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.

The Organization received in January 2020 a payment from BISA for an amount of 905 to reduce the outstanding current account balance due by BISA to the Organization. Further financial settlements are expected to be received by the Organization to further reduce the outstanding balance and for that reason the Organization decided not to increase its provision for doubtful debt related to this specific debtor in 2019.

The parties will continue to address the outstanding amount as BISA activities continue in 2020.

(2) The Regional Offices balance consists of 220 from other accounts receivable less 239 from outstanding payables to collaborators.

(3) 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, 2018	Additions	Disposals	December 31, 2019
Land	15,681	-	-	15,681
Buildings	4,022	-	-	4,022
Leasehold improvements	35,057	214	-	35,271
Office equipment	1,428	-	-	1,428
Vehicles	15,936	1,752	(485)	17,203
Farm equipment	11,862	688	-	12,550
Lab & scientific equipment	14,619	607	(15)	15,211
Auxiliary units	2,582	250	-	2,832
Maintenance equipment	304	-	-	304
Computers and other IT equipment	4,641	386	(70)	4,957
Work in process	58	140	-	198
Total	106,190	4,037	(570)	109,657

Accumulated depreciation	December 31, 2018	Additions	Disposals	December 31, 2019
Buildings	(3,002)	(100)	-	(3,102)
Leasehold improvements	(8,178)	(1,553)	-	(9,731)
Office equipment	(1,436)	(12)	-	(1,448)
Vehicles	(14,399)	(620)	484	(14,535)
Farm equipment	(10,738)	(359)	-	(11,097)
Lab & scientific equipment	(12,577)	(613)	16	(13,174)
Auxiliary units	(2,338)	(141)	-	(2,479)
Maintenance equipment	(200)	(30)	-	(230)
Computers and other IT equipment	(4,370)	(258)	70	(4,558)
Total	(57,238)	(3,686)	570	(60,354)
Net book value	48,952	351	-	49,303

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
Total	103,665	3,925	(1,400)	106,190

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)
Total	(55,554)	(3,083)	1,400	(57,238)
Net book value	48,111	842	-	48,952

(13) Intangible Assets-

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

	December 31, 2018	Additions	Disposals	December 31, 2019
Cost	406	6	-	412
Accumulated amortization	(403)	(3)	-	(406)
Net book value	3	3	-	6

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

(14) Accounts payable-

(a) Advance grant payments from Funders-

	2019	2018
Restricted grants receivable - W3	38,061	34,316
Restricted grants receivable - Bilateral	3,899	8,561
Restricted grants receivable - Other	1,915	1,930
Total advance grant payments - Funders	43,875	44,807

(b) Advance grant payments from CGIAR System-

	2019	2018
CGIAR Trust Fund- W1 & W2	13,502	5,958
CGIAR Trust Fund- Bilateral	268	99
CGIAR System Costs 2%	306	673
Total CGIAR System	14,076	6,730

(c) Accounts payable to others-

	2019	2018
Suppliers	2,187	4,935
Employees personal accounts (1)	734	1,301
Workshop	682	803
Payroll taxes and social security	590	559
Others	110	98
Total others	4,303	7,696

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

(d) Accruals-

	2019	2018
Project accruals	1,158	2,790
Others	148	90
Total accruals	1,306	2,880
Total accounts payable	63,560	62,113

(15) Deferred revenue-

Deferred revenue derives from the value of fixed assets that are depreciated, either during the life of the related grant agreement or the useful life of the asset, whichever is shorter. The depreciation of such 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.

	2019	2018
Opening balance	27,057	27,062
Fixed asset acquisitions	813	1,835
Current year depreciation	(1,971)	(1,840)
	<u>25,899</u>	<u>27,057</u>

(16) Employee benefits-

Actuarial gains or losses refer to an increase or a decrease in the projections used for remeasurements of the Organization's defined benefit obligation (DBO). The actuarial assumptions of a DBO are directly affected by the discount rate used to calculate the present value of benefit payments and the expected rate of return on plan assets (amongst other, such as staff attrition rate, mortality rate, etc.).

Actuarial assumptions were developed by the Organization with the assistance of independent actuaries. Actuarial gains and losses are created when the actuarial assumptions underlying the Organization's DBO change when key demographic assumptions or key economic assumptions are updated.

Economic assumptions model how market forces affect the plan and may include the interest rate used to discount future cash outflows, expected rate of return on plan assets and expected salary increases.

Demographic assumptions model how participant behavior is expected to affect the benefits paid and may include life expectancy, anticipated service periods and expected retirement ages.

From period to period, remeasurements from changes to actuarial assumptions, particularly the discount rate, can cause a significant increase or decrease in the DBO. These adjustments are recorded in the period in which they occur through other comprehensive income (OCI) but are not amortized into the income statement.

A decrease in the discount rate, an increase in inflation rate and increases in life expectancy will lead to higher DBO.

Changes in the DBO-provisions, are impacted / disclosed in the Statement of Activities and Other Comprehensive Income either through I. P&L or through II. OCI.

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, 2019 and 2018, respectively.

	2019	2018
i. Mexican LRS Defined benefit obligations (DBO)	5,250	3,741
ii. IRS Defined post-retirement obligations	3,595	3,372
iii. IRS Non-consumed holidays	1,410	1,566
iv. IRS End of service benefits	2,043	1,838
v. LRS outside Mexico Seniority premium	1,100	984
Total DBO and employee benefits liabilities	<u>13,398</u>	<u>11,501</u>

(a) Changes in the present value of the defined benefit obligations (DBO) as of December 31, 2019 and 2018 are as follows:

	2019	2018
i. Mexican LRS		
DBO at 1 January	3,741	3,803
Current service cost	384	191
Interest cost	333	265
Actuarial losses / (gain)	894	(148)
Benefits paid directly by the Organization	(102)	(370)
DBO at December 31	<u>5,250</u>	<u>3,741</u>
ii. IRS defined post-retirement obligations (worldwide)		
DBO at 1 January	3,372	4,101
Current service cost	13	16
Interest cost	132	122
Actuarial losses / (gain)	373	(104)
Benefits paid directly by the Organization	(295)	(763)
DBO at December 31	<u>3,595</u>	<u>3,372</u>
iii. IRS non-consumed holidays (worldwide)		
Employee benefits liability at 1 January	1,566	2,013
Current service cost	(156)	(447)
Employee benefits liability at December 31	<u>1,410</u>	<u>1,566</u>
iv. IRS End of service benefits		
Employee benefits liability at January 1	1,838	1,860
Current service cost	205	-
Benefits paid directly by the Organization	-	(22)
Employee benefits liability at December 31	<u>2,043</u>	<u>1,838</u>

	2019	2018
v. LRS outside Mexico Seniority premium		
Employee benefits liability at January 1	984	665
Current service cost	129	81
Interest cost	35	11
Actuarial losses / (gain)	(48)	227
Employee benefits liability at December 31	1,100	984

	2019	2018
Total DBO and employee benefits liabilities		
DBO and employee benefits liabilities at 1 January	11,501	12,442
Current service cost	575	(159)
Interest cost	500	398
Actuarial losses / (gain)	1,220	(25)
Benefits paid directly by the Organization	(397)	(1,155)
Total DBO and employee benefits liabilities at December 31	13,398	11,501

The temporary net assets presented in the Statement of Financial Position equal a negative amount of 3,124 as a result of accumulated actuarial losses related to employee defined benefits plans. The actuarial loss of 1,220 in 2019 presented in Other Comprehensive Income has decreased the temporary net assets from (1,904) to (3,124).

(b) Expense recognized in the Statement of Activities and Other Comprehensive Income as of December 31, 2019 and 2018 is as follows:

	2019	2018
i. Mexican LRS		
Current service cost	384	191
Interest cost	333	265
Actuarial losses / (gain)	894	(148)
Expense at December 31	1,611	308

	2019	2018
ii. IRS defined post-retirement obligations (worldwide)		
Current service cost	13	16
Interest cost	132	122
Actuarial losses / (gain)	373	(104)
Expense at December 31	518	34

	2019	2018
iii. IRS non-consumed holidays (worldwide)		
Current service cost	(156)	(447)
Expense at December 31	(156)	(447)

	2019	2018
iv. IRS End of service benefits		
Current service cost	205	-
Expense at December 31	205	-

	2019	2018
v. LRS outside Mexico Seniority premium		
Current service cost	129	535
Interest cost	35	11
Actuarial losses / (gain)	(48)	227
Expense at December 31	116	319

	2019	2018
Total expense recognized in the Statement of Activities and Other Comprehensive Income		
Current service cost	575	(159)
Interest cost	500	398
Actuarial losses / (gain)	1,220	(25)
Total expense at December 31	2,295	214

(c) Actuarial assumptions-

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

	2019	2018
Mexican LRS		
Discount rate at December 31	7.25%	9.00%
Price inflation	3.50%	3.50%
Rate of salary increase	5.00%	5.50%

The discount rate of 7.25% applied for the calculation and disclosure of the actuarial valuation of the Mex LRS DBO at December 31, 2019 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 7.25%. The reduction of discount rate follows the behaviour of the market rate and has resulted in a substantial increase of the defined benefit obligation per year-end.

	2019	2018
IRS (worldwide)		
Discount rate at December 31	2.96%	4.10%
Medical inflation rate	0.00%	0.00%

The discount rate of 2.96% applied for the calculation and disclosure of the actuarial valuation of the post-retirement healthcare subsidy benefit plan for selected IRS at December 31, 2019 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 reduction of discount rate follows the behaviour of the market rate and has resulted in a substantial increase of the defined benefit obligation per year-end.

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

(d) 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:

			Retirement / Seniority Premium
Mexican LRS			
Discount rate 8.25%	1% increase	(359)	
Discount rate 6.25%	1% decrease	412	
Salary increase 6.0%	1% increase	377	
Salary increase 4.0%	1% decrease	(333)	
			Healthcare Retirement Plan
IRS			
Discount rate 3.96%	1% increase	(288)	
Discount rate 1.96%	1% decrease	335	

(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.

- Other revenues-* For the years ended December 31, 2019 and 2018, other revenues are:

	2019	2018
Service revenue and membership fees	1,515	932
Management fee - Integrated Breeding Platform	151	188
Total other revenues	1,666	1,120

(19) Expenses and losses -

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

- 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.
- 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, 2019 and 2018, expenses and losses are broken down as follows:

	2019	2018
A. Total expenses and losses by function		
Personnel costs	51,244	48,167
CGIAR collaboration costs	9,107	10,047
Other collaboration costs	12,943	17,174
Supplies and services	25,883	34,701
Travel	4,337	4,955
Depreciation	3,672	3,134
Cost sharing percentage	1,446	1,699
Total expenses and losses	108,632	119,877

	2019	2018
B. General and administration expenses		
Personnel costs	10,979	8,538
Supplies and services	9,139	10,092
Operational travel	754	619
Depreciation	1,220	1,038
Cost sharing percentage	329	535
Cost allocation/chargeback	(9,543)	(9,662)
Total general and administration expenses	12,878	11,160
C. Other expenses and losses		
Expenses related to service and membership fees	1,216	664
Inventory adjustment	1	1
IFRS adjustments	(1,845)	(372)
Total other expenses and losses	(628)	293
D. Finance income		
Interest received	1,907	1,264
Commissions received	2	2
Total finance income	1,909	1,266
E. Finance expense		
Bank commissions and exchange losses	733	1,075
Interest costs DBO (as per actuarial calculation)	500	397
Lease interest	203	-
Total finance expense	1,436	1,472

(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, Risk and Compliance Committee (AFRC 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 AFRC 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 AFRC Committee.

(b) Market risk-

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates, 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	
	2019	2018
MXN per USD	18.8727	19.6566

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 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	
	2019	2018
Cash and cash equivalents	107,450	108,548
Loans and receivables	9,349	8,355
	116,799	116,903

ii. Impairment-

At December 31, 2019, the impairment status of accounts receivable balances was as follows:

	Accounts Receivable	Impairment
Neither past due nor impaired	9,349	-
Past due 1 year	13	(13)
Past due 2 years	78	(78)
Past due 3 years	230	(230)
Past due 3+ years	1,643	(1,643)
	11,313	(1,964)

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 2018	3,483
Increase in allowance	28
Release of allowance	(1,277)
Write-off	(270)
Balance at 31 December 2019	1,964

At December 31, 2019 and 2018, there were respective allowances for doubtful accounts receivable of 321 and 1,840, related to contributions from several Funders that indicated their probable inability to pay their outstanding balances, due mainly to economic circumstances. The reduction in the allowance results from the recovery from Funders of a substantial part of their outstanding receivable accounts. Additionally, the allowance of 1,643 related to the BISA loan remain unchanged.

(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, 2019 and 2018, 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 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 these 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 certain of the Organization's obligations outside Mexico.

	2019	2018
Disallowances / disputes	1,145	2,149
Legal arbitration and severance costs	287	1,000
Obligations outside Mexico	172	140
Other provisions	110	132
	<u>1,714</u>	<u>3,421</u>

(24) Post-reporting date events-

At the time of authorization of these Combined Financial Statements, COVID-19 has started to cause economic disruptions and impact on a global scale, but it is too early for the Organization to have a reasonable estimate of the impact for the Organization. The principal Funders of the Organization have indicated that they will continue to support the Organization and the Organization will monitor on a frequent basis developments in its grant portfolio and project execution rate.

Reductions in global interest rates will generate reduced investment income during 2020 and may – if sustained throughout 2020 – also cause lower discount rates to be applied in actuarial calculations, causing the net present value of future obligations to rise.

No other adjusting or significant non-adjusting events have occurred between the 31 December reporting date and the date of authorization of these Combined Financial Statements.

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

Schedule of Grants Revenue

For the year ended December 31, 2019
(all figures expressed in thousands of U.S. Dollars)

	Funds available	Receivables from funders	Advance payments from funders	Grants revenue	
				2019	2018
WINDOWS 1 & 2					
CGIAR Research Programs (CRPs) / Platforms					
Phase II					
CRP on Maize	11,339	-	(1,935)	9,404	8,536
CRP on Wheat	16,063	-	(3,577)	12,486	12,845
CRP on Climate Change, Agriculture and Food Security	1,460	-	(122)	1,338	1,675
CRP on Policies, Institutions, & Markets	325	27	-	352	333
CGIAR on Agriculture for Nutrition and Health	-	50	-	50	-
CGIAR Genebank Platform	845	272	-	1,117	1,204
CGIAR Excellence in Breeding Platform	9,429	-	(7,868)	1,561	2,087
CGIAR Platform for Big Data in Agriculture	357	14	-	371	528
Subtotal-Windows 1 & 2	39,818	363	(13,502)	26,679	27,206
WINDOW 3					
Agricultural Research, Education and Extension Organization (AREEO)	(158)	174	(16)	-	1,158
Australian Centre for International Agricultural Research, Australia	2,049	57	(587)	1,519	2,545
Bill & Melinda Gates Foundation, USA	32,292	10	(8,838)	23,464	22,077
Chinese Academy of Agricultural Sciences (CAAS), China	480	6	(60)	427	541
Commonwealth Scientific and Industrial Research Organisation, Australia	408	-	(268)	140	-
Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH, Germany	15,724	-	(15,719)	5	-
HarvestPlus	560	140	-	700	2,040
Indian Council of Agricultural Research, India	937	40	(40)	937	900
International Fund for Agricultural Development, Italy	372	-	(143)	229	209
Michigan State University, USA	250	-	(167)	83	36
Ministry of Food, Agriculture & Livestock, Republic of Turkey	422	-	-	422	181
Ministry of Foreign Affairs of Japan (MOFA), Japan	69	45	(11)	104	46
United States Agency for International Development, USA	24,699	-	(12,034)	12,666	14,607
United States Department of Agriculture (USDA), USA	267	-	(179)	88	-
The University of Sydney, Australia	-	29	-	29	-
Subtotal-Window 3	78,372	502	(38,061)	40,814	44,340
BILATERAL					
African Agricultural Technology Foundation (AATF), Kenya	-	-	-	-	130
Agricultural Research, Education and Extension Organization (AREEO)	-	-	-	-	(77)
Agrovetgatal S.A., Spain	226	-	(8)	219	100
Australian Centre for International Agricultural Research, Australia	1,084	14	(90)	1,008	3,078
Bayer Cropscience NV, Belgium	107	30	-	137	87
Biotechnological and Biological Sciences Research Council, United Kingdom	2,479	-	(1,565)	914	1,055
Borlaug Institute for South Asia, India	92	-	-	92	160
Canadian International Development Agency, Canada	(206)	390	-	184	977
Catholic Relief Services, USA	64	-	-	64	286
CGIAR Integrated Breeding Platform (IBP), Mexico	242	-	-	242	394
Compañía Nacional Almacenadora, S.A. de C.V. (Gruma), Mexico	437	-	(121)	316	93
Consejo Nacional de Ciencia y Tecnología (CONACyT), Mexico	-	-	-	-	27
Cornell University (Note 2), USA	4,661	610	-	5,271	4,997
Corporación Colombiana de Investigación Agropecuaria (Agrosavia), Colombia	56	35	-	91	-
Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH, Germany	1,381	211	(57)	1,534	2,067
Development Fund, Norway	248	225	(127)	346	274
Eurconsult Mott MacDonald (Mott MacDonald), Netherlands	67	43	-	110	22
Fomento Social Banamex, A.C., Mexico	330	-	(41)	288	390
Food and Agriculture Organization (FAO), Italy	597	118	(83)	632	406
Global Crop Diversity Trust (GCDT), Germany	649	216	-	865	734
Grains Research and Development Corporation, Australia	153	-	-	153	357
Grupo Bimbo, Mexico	(40)	140	-	100	148

Exhibit 1, cont'd...

	Funds available	Receivables from funders	Advance payments from funders	Grants revenue	
				2019	2018
Henan Agricultural University, China (Henan AU, China), China	339	45	-	384	349
Institute of Development Studies (IDS), United Kingdom	65	16	-	81	107
International Center for Agricultural Research in the Dry Areas (ICARDA), Lebanon	193	40	-	233	115
International Crops Research Institute for the Semi-Arid Tropics (ICRISAT), India	482	-	(59)	423	365
International Development Enterprises - UK (iDE UK), United Kingdom	-	-	-	-	24
International Food Policy Research Institute (IFPRI), USA	-	17	-	17	-
International Institute of Tropical Agriculture (IITA), Nigeria	625	-	(196)	429	126
International Livestock Research Institute (ILRI), Kenya	59	-	(12)	47	28
International Plant Nutrition Institute (IPNI), USA	-	-	-	-	30
International Potato Center (IPC), Peru	99	44	-	143	204
International Rescue Committee (IRC), USA	30	233	-	262	139
Japan International Research Center for Agricultural Sciences (JIRCAS), Japan	-	-	-	-	21
Kansas State University (KSU), USA	145	322	-	467	308
Kellogg Company Mexico, Mexico	68	219	-	287	311
Lancaster University (Lancaster), UK	-	1	-	1	-
Ministry of Agriculture, Forestry and Fisheries, Japan	211	-	(28)	184	69
Michigan State University, USA	(36)	120	-	84	-
National Research Council Canada, Canada	(75)	-	-	(75)	96
Nestlé México S.A. de C.V., Mexico	80	209	-	290	170
Norsk institutt for bioøkonomi (NIBIO), Norway	128	21	-	148	93
Norwegian University of Life Sciences (NMBU), Norway	71	-	(14)	57	32
Patronato para la Investigación y experimentación Agrícola del Estado de Sonora, A.C. (PIEAES), México	335	-	-	335	-
Purdue University, USA	131	1	-	132	78
Rezatec (UK Services) Limited, United Kingdom	213	109	-	322	238
Rothamsted Research Limited, United Kingdom	-	-	-	-	79
Rwanda Agricultural Board (RAB), Rwanda	-	-	-	-	4
Secretaría de Desarrollo Agropecuario del Estado de Querétaro, Mexico	23	-	-	23	7
Secretaría de Agricultura y Desarrollo Rural, Mexico	10,442	3	-	10,446	21,912
Secretaría de Agricultura, Ganadería, Pesca y Desarrollo Rural de Guerrero (SAGADEGRO), Mexico	22	27	-	49	-
Secretaría de Desarrollo Agropecuario de Hidalgo (SEDAGROH), Mexico	30	5	-	35	-
Secretaría de Desarrollo Agropecuario y Rural (Gobierno de Guanajuato), Mexico	805	2	-	807	845
Secretaría de Desarrollo Rural del Estado de Puebla (SDR Puebla), México	14	15	-	29	-
Syngenta Foundation For Sustainable Agriculture, Switzerland	562	-	(143)	419	798
The Soil Health Institute (SHI), USA	61	-	(23)	38	-
The Met Office (Met Office), UK	-	2	-	2	-
Tufts University (Tufts U), USA	-	5	-	5	-
United States Agency for International Development, USA	1,099	1,232	-	2,331	2,434
United States Department of Agriculture, USA	100	101	(8)	192	231
United Way Worldwide/ Kellogg, USA	-	-	-	-	23
University of California Davis, USA	304	36	(43)	297	426
University of Cambridge, United Kingdom	48	-	-	48	9
University of Edinburgh, United Kingdom	33	-	(3)	31	61
University of Florida, USA	(7)	46	-	40	80
University of Nebraska (UNL), USA	2	9	-	11	31
University of Nottingham, United Kingdom	343	-	(23)	320	114
University of Texas Austin, USA	118	54	-	171	98
University of Vermont, USA	67	26	-	94	-
Various public and private sector	396	12	(308)	100	115
Wageningen University, Netherlands	50	119	(3)	166	130
Walmart Foundation, USA	2,662	-	(1,206)	1,455	337
World Food Programme, Italy	43	80	-	123	12
Subtotal-Bilateral	33,360	5,219	(4,167)	34,413	46,532
Miscellaneous Research Grants	4,900	935	(1,915)	3,920	1,631
Grand Total	156,451	7,020	(57,645)	105,825	119,710

CENTRO INTERNACIONAL DE MEJORAMIENTO DE MAIZ Y TRIGO
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Schedule of Grant Pledges and Expenses

For the year ended December 31, 2019
(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
WINDOWS 1 & 2									
CGIAR Research Programs (CRPs) / Platforms									
CRP on Maize	01/01/17	12/31/22	CRP	29,743	18,152	312	9,404	27,556	(58)
CRP on Wheat	01/01/17	12/31/22	CRP	39,184	22,961	126	12,486	35,447	35
CRP on Climate Change, Agriculture and Food Security	01/01/17	12/31/22	CRP	4,904	3,331	-	1,338	4,669	-
CRP on Policies, Institutions, & Markets	01/01/17	12/31/22	CRP	1,101	748	-	352	1,100	-
CRP on Agriculture for Nutrition and Health	01/01/17	12/31/22	CRP	50	-	-	50	50	-
CGIAR Genebank Platform	01/01/17	12/31/22	CRP	3,348	2,203	26	1,117	3,320	(6)
CGIAR Excellence in Breeding Platform	01/01/17	12/31/22	CRP	12,698	3,277	(8)	1,561	4,838	-
CGIAR Platform for Big Data in Agriculture	01/01/17	12/31/22	CRP	1,158	698	3	371	1,069	(1)
Total - Windows 1 & 2				92,186	51,370	458	26,679	78,049	(31)
WINDOW 3									
Australian Centre for International Agricultural Research, Australia									
Farm mechanisation and conservation agriculture for sustainable intensification phase I	06/01/17	12/31/19	CRP	948	544	5	418	962	(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	311	-	314	625	-
Sustainable and resilient farming systems in the Eastern Gangetic Plains	05/12/14	06/30/20	CRP	7,422	5,980	(2)	787	6,767	(27)
Subtotal - Australian Centre for International Agricultural Research, Australia				9,489	6,835	3	1,519	8,354	(32)
Bill & Melinda Gates Foundation, USA									
Accelerating the Mainstreaming of Elevated Zinc in Global Wheat Breeding: A "Fluoride in the Water" Approach to Nutrition (DFID DF)	10/01/19	09/30/24	CRP	5,000	-	-	84	84	-
Application of agent-based modeling for policy prioritization	05/01/19	10/31/20	CRP	100	-	-	-	-	-
Cereal Systems Initiative for South Asia (CSISA) - Phase III	11/09/15	11/30/20	CRP	17,640	9,608	137	2,997	12,606	(71)
CGIAR Excellence in Breeding Platform	11/01/17	10/31/22	CRP	23,500	935	-	3,896	4,831	-
Gene Editing for Maize Lethal Necrosis Resistance	11/22/18	10/31/21	CRP	3,500	4	-	1,578	1,582	-
Improved Maize for African Soils Phase 2	09/13/16	09/30/20	CRP	6,272	3,848	-	2,023	5,871	-
Mainstreaming the use and application of DNA Fingerprinting for plants for tracking crop varieties in Ethiopia	11/09/15	09/30/20	CRP	3,430	2,258	23	649	2,907	(11)
Preventing Seed Transmission of Maize Lethal Necrosis in Africa	06/17/16	05/31/20	CRP	2,317	1,989	36	232	2,221	(8)
Stress Tolerant Maize for Africa (STMA)	03/09/16	03/31/20	CRP	35,847	24,080	51	10,476	34,555	(36)
Soil Intelligence Systems India (AP, Odisha, Bihar)	09/04/18	02/28/21	CRP	2,500	231	-	474	705	-
Taking Maize Agronomy to Scale in Africa (TAMASA)	02/26/19	02/29/20	CRP	1,271	-	-	539	539	-
TAMASA: Taking Maize Agronomy to Scale in Africa	11/04/14	12/31/19	CRP	11,711	11,299	(33)	516	11,815	-
Subtotal - Bill & Melinda Gates Foundation, USA				113,088	54,253	213	23,464	77,717	(126)

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
Chinese Academy of Agricultural Sciences (CAAS), China									
China 2018 Contribution	01/01/19	12/31/19	CRP	370	-	-	370	370	-
Supporting collaborative projects in China	01/01/19	06/30/20	CRP	100	-	-	56	56	-
Subtotal - Chinese Academy of Agricultural Sciences (CAAS), China				470	-	-	427	427	-
Commonwealth Scientific and Industrial Research Organisation, Australia									
Australian Cereal Rust Control Program (ACRCP) - CSIRO Delivering genetic tools and knowledge required to breed wheat and barley with resistance to leaf rust, stripe rust and stem rust	01/01/18	12/31/22	CRP	1,100	-	-	140	140	-
Subtotal - Commonwealth Scientific and Industrial Research Organisation (CSIRO)				1,100	-	-	140	140	-
Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH, Germany									
Crops to End Hunger	01/01/19	12/31/21	CRP	7,087	-	-	5	5	-
Subtotal - Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH, Germany				7,087	-	-	5	5	-
Harvest Plus									
Development of micronutrient-dense wheat varieties for improved human nutrition	01/01/19	12/31/19	CRP	700	-	-	700	700	-
Subtotal - Harvest Plus				700	-	-	700	700	-
Indian Council of Agricultural Research, India									
Conservation Agriculture (2019)	01/01/19	12/31/19	CRP	200	-	-	200	200	-
Quality Protein Maize	01/01/19	12/31/19	CRP	134	-	-	134	134	-
Bread wheat improvement heat tolerance and other India relevant traits	01/01/19	12/31/19	CRP	309	-	-	309	309	-
Breeding for abiotic stress tolerance in durum wheat	01/01/19	12/31/19	CRP	139	-	-	139	139	-
Wheat blast research	01/01/19	12/31/19	CRP	115	-	-	115	115	-
Socio-Economics program	01/01/19	12/31/19	CRP	40	-	-	40	40	-
Subtotal - Indian Council of Agricultural Research, India				937	-	-	937	937	-
International Fund for Agricultural Development, Italy									
Enhancing Smallholder Wheat Productivity through Sustainable Intensification of Wheat-Based Farming Systems in Rwanda and Zambia	05/23/16	05/31/21	CRP	1,470	502	-	229	731	-
Subtotal - International Fund for Agricultural Development, Italy				1,470	502	-	229	731	-
Ministry of Food, Agriculture & Livestock, Republic of Turkey									
Turkey 2017 Contribution to CIMMYT	01/01/18	12/31/19	CRP	235	48	-	187	235	-
Turkey-2019 Contribution to CIMMYT	01/01/19	12/31/19	CRP	235	-	-	235	235	-
Subtotal - Ministry of Food, Agriculture & Livestock, Republic of Turkey				470	48	-	422	470	-

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
Ministry of Foreign Affairs of Japan (MOFA), Japan									
Japan 2018 Contribution to CIMMYT	01/01/19	12/31/19	CRP	69	-	-	69	69	-
Japan 2019 Contribution to CIMMYT	04/01/19	03/31/20	CRP	40	-	-	35	35	-
Subtotal - Ministry of Foreign Affairs of Japan (MOFA), Japan				109	-	-	104	104	-
Michigan State University, USA									
Fighting back against fall armyworm (FAW) in Bangladesh	11/01/19	07/31/21	CRP	40	-	-	83	83	-
Subtotal - Michigan State University, USA				40	-	-	83	83	-
United States Agency for International Development, USA									
Agricultural Innovation Program	10/01/12	09/30/20	CRP	24,206	21,420	-	1,084	22,505	-
CCAFS Climate smart villages India (BISA)	10/01/16	06/30/20	CRP	1,529	1,003	-	243	1,246	-
Cereal Systems Initiative for South Asia (CSISA) – Phase III	10/01/15	09/30/20	CRP	7,636	4,532	28	2,147	6,679	(14)
Cereal Systems Initiative for South Asia Mechanization and Irrigation	05/20/13	09/30/20	CRP	18,705	14,146	(132)	1,909	16,054	(19)
Climate Services for Resilient Development (CSRd) in South Asia and Bangladesh	10/01/16	12/31/19	CRP	2,940	1,970	6	1,011	2,981	(6)
Drought Tolerant Maize for Africa Seed Scaling	10/01/14	10/31/19	CRP	13,818	13,369	(94)	582	13,950	-
Ethiopia wheat rust scaling	07/03/14	03/31/19	CRP	4,263	3,891	(39)	429	4,320	-
Feed the Future-Haiti-Junei Plus II	01/01/17	12/31/19	CRP	1,960	1,499	-	480	1,979	-
HTMA Phase II	08/01/18	09/30/20	CRP	1,412	310	-	748	1,057	-
HTMA Phase II	08/01/18	09/30/20	CRP	151	37	-	37	74	-
HTMA Phase II	08/01/18	09/30/20	CRP	37	8	-	15	23	-
HTMA Phase II	08/01/18	09/30/20	CRP	-	-	-	-	-	-
International Wheat Yield Partnership	10/01/13	09/30/20	CRP	6,019	3,904	-	1,072	4,976	-
MLN Diagnostics and Management Project	10/01/15	12/31/19	CRP	2,842	2,311	15	557	2,868	(15)
Seed Scaling: Buena Milpa	01/01/15	12/31/19	CRP	7,432	7,151	-	309	7,461	-
Seed Scaling: CSISA Wheat and Lentil in Nepal	10/01/14	09/30/19	CRP	2,940	2,105	(5)	863	2,969	-
Stress Tolerant Maize for Africa	08/01/18	09/30/20	CRP	2,800	416	-	550	966	-
United States Agency for International Development (USAID)	08/01/17	02/29/20	CRP	1,768	1,063	-	560	1,623	56
US-CGIAR Linkage Program-CRP 3.2	10/01/15	02/28/19	CRP	108	103	-	5	108	-
Wheat Blast Bangladesh	10/01/17	09/30/19	CRP	176	116	-	62	178	-
Subtotal - United States Agency for International Development, USA				100,742	79,354	(220)	12,666	92,019	2
United States Department of Agriculture (USDA), USA									
Agricultural Innovation ProgramWheat Productivity Enhancement Project (WPEP) in Pakistan	07/01/19	09/30/20	CRP	267	-	-	88	88	-
Subtotal - United States Department of Agriculture (USDA), USA				267	-	-	88	88	-
University of Sydney, Australia									
Australian Cereal Rust Control Program (ACRCP) Delivering genetic tools and knowledge required to breed wheat and barley with resistance to leaf rust, stripe rust and stem rust and wishes	01/01/18	12/31/22	CRP	205	-	-	29	29	-
Subtotal - University of Sydney, Australia				205	-	-	29	29	-
Total - Window 3				236,174	140,991	(3)	40,814	181,805	(156)

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
BILATERAL									
Agrovegetal S.A., Spain									
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	279	(15)	219	497	(4)
Subtotal - Agrovegetal S.A., Spain				764	279	(15)	219	497	(4)
Corporacion Colombiana de Investigacion Agropecuaria (Agrosavia), Colombia									
Programa de maíz en Colombia CIMMYT-Agrosavia	02/26/19	02/28/20	CRP	101	-	-	91	91	-
Subtotal - Corporacion Colombiana de Investigacion Agropecuaria (Agrosavia), Colombia				101	-	-	91	91	-
Australian Centre for International Agricultural Research, Australia									
Building Provincial Capacity for Sustainable Agricultural Mechanisation in Nepal	02/26/19	06/30/20	CRP	175	-	-	74	74	-
The Implications of Sustainable Intensification on Weed Dynamics in the Eastern Gangetic Plains	04/22/19	06/30/20	CRP	161	-	-	60	60	-
Sustainable intensification of maize-legume cropping systems for food security in eastern and southern Africa (SIMLESA)	01/01/10	10/31/19	CRP	36,806	36,000	(68)	874	36,874	-
Subtotal - Australian Centre for International Agricultural Research, Australia				37,141	36,000	(68)	1,008	37,008	-
Bayer Cropscience NV, Belgium									
Validation of methodologies developed by CIMMYT to measure spike photosynthesis	06/02/16	12/31/19	CRP	264	127	34	137	264	(34)
Subtotal - Bayer Cropscience NV, Belgium				264	127	34	137	264	(34)
Biotechnological and Biological Sciences Research Council, UK									
International wheat yield partnership	01/01/15	12/31/21	CRP	4,363	1,828	11	914	2,742	44
Subtotal - Biotechnological and Biological Sciences Research Council, UK				4,363	1,828	11	914	2,742	44
Borlaug Institute for South Asia, India									
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	631	-	92	722	-
Subtotal - Borlaug Institute for South Asia, India				723	631	-	92	722	-
Canadian International Development Agency, Canada									
Nutritious maize for Ethiopia	03/05/12	03/30/19	CRP	9,397	9,314	(101)	184	9,498	-
Subtotal - Canadian International Development Agency, Canada				9,397	9,314	(101)	184	9,498	-
Catholic Relief Services, USA									
Zimbabwe Agricultural Livelihoods Innovation Project (FY19)	10/01/18	09/30/19	CRP	100	36	-	64	100	-
Subtotal - Catholic Relief Services, USA				100	36	-	64	100	-
CGIAR Integrated Breeding Platform (IBP), Mexico									
B4R Enterprise Breeding System	01/01/17	08/31/19	CRP	735	493	-	242	735	-
Subtotal - CGIAR Integrated Breeding Platform (IBP), Mexico				735	493	-	242	735	-

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
Compañía Nacional Almacenadora, S.A. de C.V. (Gruma), Mexico									
Programa de Apoyo Tecnológico e Investigación para la Producción Sustentable de Maíz	12/01/17	12/31/21	CRP	692	93	3	316	409	(1)
Subtotal - Compañía Nacional Almacenadora, S.A. de C.V. (Gruma), Mexico				692	93	3	316	409	(1)
Cornell University, USA									
Delivering a high-density genomics breeder's toolkit (GOBII)	11/21/14	10/31/20	CRP	2,899	2,040	11	564	2,603	(11)
Delivering Genetic Gains in Wheat (DGGW)	06/01/16	02/29/20	CRP	15,965	9,006	183	4,708	13,714	104
Subtotal - Cornell University, USA				18,864	11,046	194	5,271	16,317	93
Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH, Germany									
Access to Energy in Rural Areas - IGEN - ACCESS	08/27/18	03/31/19	Non- CRP	96	7	-	89	96	-
Assisting Initiatives in Soil Resource Management in Ethiopia	07/01/17	09/30/20	CRP	286	95	-	79	174	-
Climate proofing of the Maize Value Chain (Out scaling climate-smart technologies to smallholder farmers) in Malawi, Zambia and Zimbabwe	09/01/17	02/29/20	CRP	420	195	-	183	378	-
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	1,246	1,171	-	75	1,246	-
Enhancing Sustainable Agriculture in Namibia (SUSTAIN) Follow-on Project	01/01/18	08/31/19	CRP	109	66	-	43	109	-
GIZ, Germany-Genebank funding 2018	01/01/18	03/31/19	CRP	325	98	-	227	325	-
Innovative Financing for Sustainable Mechanization in Ethiopia (81226774)	07/01/18	12/30/20	CRP	417	52	-	207	259	-
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	06/30/20	CRP	1,395	596	-	624	1,220	-
Technical support for the GIZ cross-country working group 'Mechanization' of the Global programme 'Green Innovation Centers for the Agriculture and Food Sector'	10/01/19	09/30/20	CRP	164	-	-	8	8	-
Subtotal - Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH, Germany				4,459	2,282	-	1,534	3,816	-
Development Fund, Norway									
Climate Adaptation and Rural Development (CARD)/ Enhancing Climate Change Adaptive Capacity and Food Security (ECCAFS)	01/01/19	12/31/19	CRP	350	-	-	255	255	-
Piloting small-scale mechanisation in the Sustainable Lead Farmer Programme (SALFP) in northern and central Malawi	10/01/18	07/31/19	CRP	101	9	-	91	101	-
Subtotal - Development Fund, Norway				451	9	-	346	356	-

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
Eurconsult Mott MacDonald (Mott MacDonald), Netherlands									
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	-	110	132	-
Subtotal - Eurconsult Mott MacDonald (Mott MacDonald), Netherlands				156	22	-	110	132	-
Fomento Social Banamex, A.C., Mexico									
Modernización sustentable de la milpa en la península de Yucatán	05/12/17	04/30/20	CRP	839	453	-	288	741	-
Subtotal - Fomento Social Banamex, A.C., Mexico				839	453	-	288	741	-
Food and Agriculture Organization (FAO), Italy									
Addressing the challenges of climate change for sustainable food security in Turkey, Iran and Morocco, through the creation and dissemination of an international database to promote the use of wheat genetic resources and increase genetic gains	05/11/16	12/31/19	CRP	500	391	-	74	464	-
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	578	-	208	786	-
Sustainable Intensification of Smallholder Farming Systems (SIFAZ) in Zambia	08/01/19	10/31/23	CRP	4,343	-	-	351	351	-
Subtotal - Food and Agriculture Organization (FAO), Italy				5,628	969	-	632	1,601	-
Global Crop Diveristy Trust (GCDT), Germany									
Conservation Module-DartSeq Genotyping Workshop	01/01/08	12/31/20	CRP	70	-	-	70	70	-
Long-term funding of ex situ collections of germplasm held by CIMMYT-Maize	01/01/10	12/31/20	CRP	2,353	1,969	-	384	2,353	-
Long-term funding of ex situ collections of germplasm held by CIMMYT-Wheat	01/01/08	12/31/20	CRP	2,676	2,320	-	356	2,676	-
Use Module- DOIs mainstreaming and data curation	01/01/08	12/31/20	CRP	30	-	-	30	30	-
Use Module -Sub-setting	01/01/08	12/31/20	CRP	25	-	-	25	25	-
Subtotal - Global Crop Diveristy Trust (GCDT), Germany				5,154	4,289	-	865	5,154	-
Grains Research and Development Corporation, Australia									
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	982	829	-	153	982	-
Subtotal - Grains Research and Development Corporation, Australia				982	829	-	153	982	-
Grupo Bimbo, Mexico									
Abastecimiento responsable de trigo en Sinaloa y Sonora	11/13/17	06/30/21	CRP	415	156	-	100	256	-
Subtotal - Grupo Bimbo, Mexico				415	156	-	100	256	-

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
Grupo Cuauhtémoc Moctezuma, S.A. de C.V., Mexico									
Escalamiento Proyecto "Cultivando un México Mejor"	06/01/19	07/31/21	Non- CRP	950	-	-	298	298	-
Proyecto piloto Cultivando un México Mejor para Heineken en el estado de Guanajuato	02/09/17	04/30/20	Non- CRP	260	183	-	65	248	-
Subtotal - Grupo Cuauhtémoc Moctezuma, S.A. de C.V., Mexico				1,211	183	-	362	546	-
Henan Agricultural University, China (Henan AU, China), China									
Henan Agricultural University Collaboration	01/01/17	12/31/21	CRP	850	511	-	384	894	-
Subtotal - Henan Agricultural University, China (Henan AU, China), China				850	511	-	384	894	-
Institute of Development Studies (IDS), UK									
Challenges and Opportunities for Rural Youth Employment in Sub-Saharan Africa: A Mixed-Methods Study	04/01/17	03/31/20	CRP	216	121	-	81	202	-
Subtotal - Institute of Development Studies (IDS), UK				216	121	-	81	202	-
International Center for Agricultural Research in the Dry Areas (ICARDA), Lebanon									
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	-	233	348	-
Subtotal - International Center for Agricultural Research in the Dry Areas (ICARDA), Lebanon				308	115	-	233	348	-
International Crops Research Institute for the Semi-Arid Tropics (ICRISAT), India									
Andhra Pradesh Primary Sector Mission – Rythu Kosam	04/01/16	03/31/19	CRP	100	100	-	-	100	-
Feed the Future: Malawi Improved Seed Systems and Technologies (MISST)	12/09/14	06/30/19	CRP	3,340	3,017	-	322	3,340	-
Scaling-up of Bhoosamrudhi Program in Bidar, Dharwad, Udupi and Chikkaballapur Districts in Karnataka (Bhoosamrudhi Phase II)	04/01/17	03/31/20	CRP	240	81	-	100	181	-
Subtotal - International Crops Research Institute for the Semi-Arid Tropics (ICRISAT), India				3,680	3,198	-	423	3,620	-
International Food Policy Research Institute (IFPRI), USA									
Gender and feminization processes in wheat agriculture in South Asia	07/01/19	06/30/21	CRP	50	-	-	17	17	-
Subtotal - International Food Policy Research Institute (IFPRI), USA				50	-	-	17	17	-
International Institute of Tropical Agriculture (IITA), Nigeria									
Africa RISING: Sustainable intensification of low-input farming systems	11/01/18	09/30/20	CRP	330	41	-	349	390	-
Intensification of maize-legume based systems in the semi-arid areas of Tanzania	12/01/18	09/20/19	CRP	80	-	-	80	80	-
Subtotal - International Institute of Tropical Agriculture (IITA), Nigeria				410	41	-	429	470	-

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
International Livestock Research Institute (ILRI), Kenya									
Scaling out small-scale mechanization in the Ethiopian Highlands	04/01/17	05/31/20	CRP	121	88	-	47	135	-
Subtotal - International Livestock Research Institute (ILRI), Kenya				121	88	-	47	135	-
International Potato Center (IPC), Peru									
KULIMA Promoting Farming in Malawi: Improving the access to and use of agriculture research innovations by Malawian farmers	05/01/16	12/31/19	CRP	189	46	-	143	189	-
Subtotal - International Potato Center (IPC), Peru				189	46	-	143	189	-
International Rescue Committee (IRC), USA									
Programme for Growth and Resilience (PROGRESS)	07/14/17	07/13/20	CRP	583	166	-	262	428	-
Subtotal - International Rescue Committee (IRC), USA				583	166	-	262	428	-
Kansas State University (KSU), USA									
Rapid development of climate resilient wheat varieties for South Asia using genomic selection	08/15/18	08/14/23	CRP	2,020	-	-	467	467	-
Subtotal - Kansas State University (KSU), USA				2,020	-	-	467	467	-
Kellogg Company Mexico, Mexico									
Support for Responsible Sourcing in Mexico-Sinaloa	07/27/17	01/31/21	CRP	1,000	432	-	287	720	-
Subtotal - Kellogg Company Mexico, Mexico				1,000	432	-	287	720	-
Lancaster University (Lancaster), UK									
Speeding the adjustment of photosynthesis to shade-sun transitions to increase yield potential in the fields	06/26/19	11/14/21	CRP	195	-	-	1	1	-
Subtotal - Lancaster University (Lancaster), UK				195	-	-	1	1	-
Michigan State University, USA									
Grain Research And Innovation (GRAIN) Project in Afghanistan	05/01/18	09/30/22	CRP	191	36	-	84	120	-
Subtotal - Michigan State University, USA				191	36	-	84	120	-
Ministry of Agriculture, Forestry and Fisheries, Japan									
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	688	-	48	736	-
Reduction of N fertilizer use for wheat production using the BNI function	07/01/19	06/30/24	CRP	815	-	-	135	135	-
Subtotal - Ministry of Agriculture, Forestry and Fisheries, Japan				1,551	688	-	184	871	-
National Institute of Agricultural Botany (NIAB), UK									
IWYP Call 2: Rooty-A root ideotype toolbox to support improved wheat yields	11/15/18	11/14/21	CRP	178	-	-	-	-	-
Subtotal - National Institute of Agricultural Botany (NIAB), UK				178	-	-	-	-	-

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
National Research Council Canada, Canada									
Enhancing Fusarium and rust tolerance in Canadian durum wheat	05/27/14	03/31/19	CRP	276	351	-	(75)	277	-
Subtotal - National Research Council Canada, Canada				276	351	-	(75)	277	-
Patronato para la investigación y experimentación agrícola del estado de Sonora, A.C. (PIEAES), México									
Generación de líneas avanzadas de trigo cristalino con alto rendimiento y calidad de exportación para el Sur de Sonora	12/01/17	12/31/19	CRP	335	-	-	335	335	-
Subtotal - Patronato para la investigación y experimentación agrícola del estado de Sonora, A.C. (PIEAES), Mexico				335	-	-	335	335	-
THE MET OFFICE (Met Office), UK									
Climate services to avoid food security threatening crop disease epidemics in South Asia- project for the ARRC programme	10/18/19	09/30/20	CRP	719	-	-	2	2	-
Subtotal - THE MET OFFICE (Met Office), UK				719	-	-	2	2	-
Nestlé México S.A. de C.V., Mexico									
Maize and Wheat for Good	11/10/17	07/15/22	CRP	1,250	170	-	290	459	-
Subtotal - Nestlé México S.A. de C.V., Mexico				1,250	170	-	290	459	-
Norsk institutt for bioøkonomi (NIBIO), Norway									
Innovations in Technology, Extension and Institutional Approaches towards Sustainable Agri-Food Syst	06/01/17	05/31/21	CRP	390	150	-	148	298	-
Subtotal - Norsk institutt for bioøkonomi (NIBIO), Norway				390	150	-	148	298	-
Norwegian University of Life Sciences (NMBU), Norway									
Access to seeds: from Emergencies to Sees System development (ACCESS)	01/01/19	12/31/22	CRP	206	-	-	-	-	-
Reliable and efficient high-throughput phenotyping to accelerate genetic gains in Norwegian plant breeding	01/01/18	04/30/21	CRP	141	32	-	57	89	-
Subtotal - Norwegian University of Life Sciences (NMBU), Norway				347	32	-	57	89	-
Purdue University, USA									
Feed the Future Innovation Lab for Food Processing and Post-Harvest Handling	05/19/14	12/31/19	CRP	480	349	-	132	481	-
Subtotal - Purdue University, USA				480	349	-	132	481	-
Rezatec (UK Services) Limited, UK									
Mexican Crop Observation, Management & Production Analysis Services System	12/02/16	07/31/20	CRP	1,079	436	20	322	758	(13)
Subtotal - Rezatec (UK Services) Limited, UK				1,079	436	20	322	758	(13)
Secretaría de Desarrollo Agropecuario del Estado de Querétaro, Mexico									
MasAgro Querétaro 2018	12/13/18	03/29/19	CRP	30	7	-	23	30	-
Subtotal - Secretaría de Desarrollo Agropecuario del Estado de Querétaro, Mexico				30	7	-	23	30	-

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
Secretaría de Agricultura y Desarrollo Rural, Mexico									
MasAgro 2019	01/01/19	12/31/19	CRP	10,446	-	-	10,446	10,446	-
Subtotal - Secretaría de Agricultura y Desarrollo Rural, Mexico				10,446	-	-	10,446	10,446	-
Secretaria de Agricultura, Ganadería, Pesca y Desarrollo Rural de Guerrero (SAGADEGRO)									
Proyectos de diagnóstico, transferencia de tecnología y soporte técnico para atender necesidades de los Proyectos de Desarrollo Territorial (PRODETER GUERRERO)	08/15/19	03/31/20		90	-	-	49	49	-
Subtotal - Secretaría de Agricultura, Ganadería, Pesca y Desarrollo Rural de Guerrero (SAGADEGRO)				90	-	-	49	49	-
Secretaría de Desarrollo Agropecuario de Hidalgo (SEDAGROH), Mexico									
Proyectos de diagnóstico, transferencia de tecnología y soporte técnico para atender necesidades de los Proyectos de Desarrollo Territorial (PRODETER HIDALGO)	07/22/19	03/31/20	CRP	35	-	-	35	35	-
Subtotal - Secretaría de Desarrollo Agropecuario de Hidalgo (SEDAGROH), Mexico				35	-	-	35	35	-
Secretaría de Desarrollo Agropecuario y Rural (Gobierno de Guanajuato), Mexico									
MasAgro Guanajuato 2019	01/07/19	12/31/19	CRP	798	-	-	798	798	-
Proyecto de soporte metodológico con base en el modelo de gestión de innovación territorial o Hub a técnicos participantes en el proyecto "Profesionalización Agropecuaria" en su ejercicio 2019	06/01/19	12/31/19	CRP	9	-	-	9	9	-
Subtotal - Secretaría de Desarrollo Agropecuario y Rural (Gobierno de Guanajuato), Mexico				807	-	-	807	807	-
Secretaría de Desarrollo Rural del Estado de Puebla (SDR Puebla), México									
Proyectos de diagnóstico, transferencia de tecnología y soporte técnico para atender necesidades de los Proyectos de Desarrollo Territorial (PRODETER PUEBLA)	07/01/19	03/31/20	CRP	29	-	-	29	29	-
Subtotal - Secretaría de Desarrollo Rural del Estado de Puebla (SDR Puebla), México				29	-	-	29	29	-
Syngenta Foundation For Sustainable Agriculture, Switzerland									
Physiological Basis of Heterosis	01/01/18	12/31/21	CRP	1,490	504	-	419	923	14
Subtotal - Syngenta Foundation For Sustainable Agriculture, Switzerland				1,490	504	-	419	923	14
The Soil Health Institute (SHI), USA									
Evaluation of soil health in the platforms network	11/01/18	04/30/20	CRP	61	-	-	38	38	-
Subtotal - The Soil Health Institute (SHI), USA				61	-	-	38	38	-

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
Tufts University (Tufts U), USA									
One Nutrition in Complex Environments (ONCE): An Innovative Operations Research Proposal	09/30/18	09/29/22	CRP	269	-	-	5	5	-
Subtotal - Tufts University (Tufts U), USA				269	-	-	5	5	-
United States Agency for International Development, USA									
Nepal Seed and Fertilizer (NSAF) Project	04/01/16	03/31/21	CRP	11,192	5,440	46	2,331	7,771	(20)
Subtotal - US Agency for International Development, USA				11,192	5,440	46	2,331	7,771	(20)
United States Department of Agriculture, USA									
Further Exploration of Climate Networks Concept in Mexico	09/27/16	03/30/19	CRP	100	87	-	12	99	-
Quantification of benefits and costs of Climate Smart Agriculture in Malawi	05/01/18	08/31/19	CRP	72	21	-	51	72	-
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	291	178	-	87	265	-
EC-LEDS Mexico Mitigation Actions	06/15/18	06/30/19	CRP	44	2	-	42	44	-
Subtotal - US Department of Agriculture, USA				507	288	-	192	481	-
University of California Davis, USA									
Achieving Development Impact with Complementary Stress-resistant Seed & Financial Technologies: A Proposal to Learn from the DTMass Scaling in Mozambique & Tanzania	09/01/15	12/31/19	CRP	1,172	977	-	178	1,155	-
Spatial Profitability of alternative production strategies in maize-ased smallholder farming systems in sub-Saharan Africa	07/01/17	08/31/19	CRP	174	62	-	112	174	-
Validation, characterization and deployment of QTL for grain yield components in wheat	12/15/17	12/14/21	CRP	100	-	-	7	7	-
Subtotal - University of California Davis, USA				1,445	1,039	-	297	1,336	-
University of Cambridge, UK									
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	-	48	57	-
Subtotal - University of Cambridge, UK				57	9	-	48	57	-
University of Edinburgh, UK									
Exploiting the potential of genotype microbiome interactions to promote sustainable soil health in southern Africa	05/01/17	11/30/19	CRP	106	75	-	31	106	-
Subtotal - University of Edinburgh, UK				106	75	-	31	106	-
University of Florida, USA									
Advancing harvest index in wheat through genomics enabled physiological breeding	12/01/16	11/30/20	CRP	194	87	-	40	127	-
Subtotal - University of Florida, USA				194	87	-	40	127	-
University of Nebraska (UNL), USA									
Developing the tools and germplasm for hybrid wheat	12/15/16	11/14/19	CRP	91	79	-	11	90	-
Subtotal - University of Nebraska (UNL), USA				91	79	-	11	90	-

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
University of Nottingham, UK									
Developing the tools and germplasm for hybrid wheat	01/01/18	07/31/21	CRP	784	114	-	320	435	-
Subtotal - University of Nottingham, UK				784	114	-	320	435	-
University of Texas Austin, USA									
Climate adaptation and sustainability in switchgrass: exploring plant-microbe-soil interactions across continental scale environmental gradients	01/01/16	08/14/20	CRP	595	287	-	171	459	-
Subtotal - University of Texas Austin, USA				595	287	-	171	459	-
University of Vermont, USA									
Rapid Analysis of Country-Level GHG Mitigation Opportunities: Demonstration of a Process and Guidance for Options	03/04/19	07/31/19	CRP	94	-	-	94	94	-
Subtotal - University of Vermont, USA				94	-	-	94	94	-
Various public and private sector									
Take it to the Farmer (TTF) - Private sector contributions	04/01/12	12/31/20	Non-CRP	1,337	601	(7)	87	689	(1)
Innovation Private Fund	11/02/19	12/31/20	Non-CRP	20	-	-	-	-	-
Innovation Private Fund	11/02/19	12/31/20	Non-CRP	79	-	-	12	12	-
Subtotal - Various public and private sector				1,436	601	(7)	100	701	(1)
Wageningen University, Netherlands									
Copernicus Climate Indicators for Agriculture (CRUCIAL)	08/01/17	04/30/19	CRP	119	67	-	52	119	-
Copernicus Climate Indicators for Agriculture (CRUCIAL)	01/01/18	04/30/19	CRP	47	32	-	14	47	-
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	-	100	161	-
Subtotal - Wageningen University, Netherlands				356	160	-	166	326	-
Walmart Foundation, USA									
Strengthening market access for smallholder maize and legume farmers in Oaxaca, Chiapas and Campeche	05/01/18	05/01/20	CRP	2,999	337	-	1,455	1,793	-
Subtotal - Walmart Foundation, USA				2,999	337	-	1,455	1,793	-
World Food Programme, Italy									
Appropriate Seeds and Agricultural Practices Component	09/01/18	06/30/20	CRP	55	12	-	123	135	-
Subtotal - World Food Programme, Italy				55	12	-	123	135	-
Total - Bilateral				142,022	85,008	117	34,413	119,421	78
Miscellaneous Research Grants				562,077	406,425	(3,097)	3,921	410,345	(1,023)
Grand Total				1,032,458	683,794	(2,525)	105,825	789,619	(1,131)

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

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

Expenses by Natural Classification

For the years ending December 31, 2019 and 2018
(all figures in thousands of U.S. Dollars)

	2019					2018				
	Unrestricted		Restricted		Total		Unrestricted	Restricted		Total
	Non - portfolio	Portfolio	Non-portfolio	Portfolio	Non-portfolio	Grand total	Non - portfolio	Portfolio	Non-portfolio	Grand total
Personnel costs	13,407	37,220	617	37,220	14,024	51,244	10,717	36,773	677	48,167
CGIAR collaborator expenses	16	9,091	-	9,091	16	9,107	31	10,016	-	10,047
Non-CGIAR collaborator expenses	-	12,683	260	12,683	260	12,943	36	16,898	240	17,174
Supplies and services	(4,621)	29,820	684	29,820	(3,937)	25,883	(2,463)	36,962	202	34,701
Travel	788	3,466	83	3,466	871	4,337	630	4,246	79	4,955
Depreciation/amortization	1,491	1,266	915	1,266	2,406	3,672	1,147	1,133	854	3,134
Cost sharing percentage	329	1,125	(8)	1,125	321	1,446	535	1,164	-	1,699
Total direct costs	11,410	94,671	2,551	94,671	13,961	108,632	10,633	107,192	2,052	119,877
Indirect cost recovery	(10,118)	9,981	137	9,981	(9,981)	-	(11,398)	11,281	117	-
Total-all costs	1,292	104,652	2,688	104,652	3,980	108,632	(765)	118,473	2,169	119,877

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

Schedule of Indirect Costs

For the years ending December 31, 2019 and 2018
(all figures in thousands of U.S. Dollars)

	2019			2018		
	In-house	Partners	Total	In-house	Partners	Total
General and administration expenses	12,161	717	12,878	10,280	880	11,160
Research expenses + non-CGIAR collaboration costs	74,332	12,943	87,275	81,203	17,174	98,377
Indirect Cost Rate	16.4%	5.5%	14.8%	12.7%	5.1%	11.3%

CENTRO INTERNACIONAL DE MEJORAMIENTO DE MAIZ Y TRIGO
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Integrated Breeding Platform

For year ending December 31, 2019 and 2018
(all figures in thousands of U.S. Dollars)

Pledges and expenses					
Funder / Co-funding	Grant period (MM/DD/YY)	Grant pledged	Prior years	Expenditure Current year	Total
African Agricultural Technology Foundation	03/01/15 - 12/31/16	50	50	-	50
Bill and Melinda Gates Foundation ¹	10/02/14 - 09/30/19	11,760	10,640	1,360	12,000
Bill and Melinda Gates Foundation (Supplement)	01/01/18 - 12/31/18	45	45	-	45
Generation Challenge Programme	10/02/14 - 12/31/21	6,779	5,680	339	6,019
University Of Illinois	11/11/14 - 09/30/16	36	36	-	36
CGIAR Excellence in Breeding Platform	09/01/19 - 08/31/20	1,000	-	307	307
Total		19,670	16,452	2,005	18,457

Income	For the year 2019	Cumulative
Funders		
African Agricultural Technology Foundation	-	50
Bill and Melinda Gates Foundation	1,265	11,760
Bill and Melinda Gates Foundation	-	45
University of Illinois	-	36
CGIAR Excellence in Breeding Platform	333	333
Co-Funding		
Generation Challenge Programme	-	6,779
Other Income		
Interest	9	47
Proceeds from sale of Equipment	2	11
Total	1,609	19,061

Category of Expenditure		
Personnel	707	5,880
Sub-grants	153	1,720
Travel	70	646
Capital	-	-
Consulting & contracted services	781	7,284
Other direct costs	33	520
Indirect costs	262	2,407
Total	2,005	18,457
Total project surplus / (deficit)	(396)	604

Statement of Change in IBP Fund	
Balance, December 31, 2018	1,000
Decrease in net fund	(396)
Total net fund, December 31, 2019	604

Cash held by CIMMYT for IBP	
Total net fund, December 31, 2019	604
Operating fund	8
Total	612

¹ CG System cost 240K offset by Generation Challenge Programme

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

For the years ending December 31, 2019 and 2018
(all figures in thousands of U.S. Dollars)

Expenses by natural classification	Windows 1 & 2 Phase II	Windows 3	Bilateral	Center funds	Total funding
CRP on Maize					
Personnel costs	3,711	7,268	7,192	-	18,171
CGIAR collaboration costs	1,865	2,313	207	-	4,385
Other collaboration costs	244	4,897	1,738	-	6,879
Supplies and services	2,108	6,136	6,689	-	14,933
Operational travel	376	627	544	-	1,547
Depreciation/amortization	140	226	80	-	446
Cost sharing percentage	1	453	187	-	641
Total direct cost	8,445	21,920	16,637	-	47,002
Indirect costs	959	1,606	1,776	-	4,341
Total costs	9,404	23,526	18,413	-	51,343
Deferred depreciation	(59)	(125)	(61)	-	(245)
Grand total - all costs	9,345	23,401	18,352	-	51,098
CRP on Wheat					
Personnel costs	4,969	2,766	5,749	-	13,484
CGIAR collaboration costs	2,657	620	-	-	3,277
Other collaboration costs	399	1,609	921	-	2,929
Supplies and services	2,659	2,935	5,252	-	10,846
Operational travel	376	384	513	-	1,273
Depreciation/amortization	171	95	407	-	673
Cost sharing percentage	1	192	116	-	309
Total direct cost	11,232	8,601	12,958	-	32,791
Indirect costs	1,254	1,043	1,607	-	3,904
Total costs	12,486	9,644	14,565	-	36,695
Deferred depreciation	35	(31)	103	-	107
Grand total - all costs	12,521	9,613	14,668	-	36,802
CRP on Climate Change, Agriculture and Food Security					
Personnel costs	356	888	552	-	1,796
CGIAR collaboration costs	-	289	47	-	336
Other collaboration costs	547	940	243	-	1,730
Supplies and services	246	755	363	-	1,364
Operational travel	62	128	51	-	241
Depreciation/amortization	-	54	-	-	54
Cost sharing percentage	-	68	13	-	81
Total direct cost	1,211	3,122	1,269	-	5,602
Indirect costs	127	330	134	-	591
Total costs	1,338	3,452	1,403	-	6,193
Deferred depreciation	-	(52)	-	-	(52)
Grand total - all costs	1,338	3,400	1,403	-	6,141

Expenses by natural classification	Windows 1 & 2 Phase II	Windows 3	Bilateral	Center funds	Total funding
CRP on Policies, Institutions and Markets					
Personnel costs	180	138	20	-	338
CGIAR collaboration costs	-	16	5	-	21
Other collaboration costs	-	-	-	-	-
Supplies and services	100	80	63	-	243
Operational travel	26	14	5	-	45
Depreciation/amortization	-	-	-	-	-
Cost sharing percentage	-	6	2	-	8
Total direct cost	306	254	95	-	655
Indirect costs	46	36	14	-	96
Total costs	352	290	109	-	751
Deferred depreciation	-	-	-	-	-
Grand total – all costs	352	290	109	-	751
CRP on Agriculture for Health & Nutrition					
Personnel costs	16	563	-	-	579
CGIAR collaboration costs	-	-	-	-	-
Other collaboration costs	-	-	-	-	-
Supplies and services	24	460	-	-	484
Operational travel	3	30	-	-	33
Depreciation/amortization	-	-	-	-	-
Cost sharing percentage	-	2	-	-	2
Total direct cost	43	1,055	-	-	1,098
Indirect costs	7	156	-	-	163
Total costs	50	1,211	-	-	1,261
Deferred depreciation	-	-	-	-	-
Grand total – all costs	50	1,211	-	-	1,261
CGIAR Excellence in Breeding Platform					
Personnel costs	637	1,265	-	-	1,902
CGIAR collaboration costs	125	846	101	-	1,072
Other collaboration costs	45	851	100	-	996
Supplies and services	470	401	-	-	871
Operational travel	95	147	-	-	242
Depreciation/amortization	-	-	-	-	-
Cost sharing percentage	-	78	-	-	78
Total direct cost	1,372	3,588	201	-	5,161
Indirect costs	189	313	56	-	558
Total costs	1,561	3,901	257	-	5,719
Deferred depreciation	-	-	-	-	-
Grand total – all costs	1,561	3,901	257	-	5,719

Expenses by natural classification	Windows 1 & 2 Phase II	Windows 3	Bilateral	Center funds	Total funding
CGIAR Big Data in Agriculture Platform					
Personnel costs	74	-	7	-	81
CGIAR collaboration costs	-	-	-	-	-
Other collaboration costs	144	-	-	-	144
Supplies and services	93	-	3	-	96
Operational travel	23	-	3	-	26
Depreciation/amortization	1	-	-	-	1
Cost sharing percentage	-	-	-	-	-
Total direct cost	335	-	13	-	348
Indirect costs	36	-	1	-	37
Total costs	371	-	14	-	385
Deferred depreciation	(1)	-	-	-	(1)
Grand total – all costs	370	-	14	-	384
CGIAR Genebanks Platform					
Personnel costs	499	-	370	-	869
CGIAR collaboration costs	-	-	-	-	-
Other collaboration costs	-	-	5	-	5
Supplies and services	332	8	643	-	983
Operational travel	41	1	17	-	59
Depreciation/amortization	6	-	86	-	92
Cost sharing percentage	-	-	6	-	6
Total direct cost	878	9	1,127	-	2,014
Indirect costs	239	1	51	-	291
Total costs	1,117	10	1,178	-	2,305
Deferred depreciation	(6)	-	(86)	-	(92)
Grand total – all costs	1,111	10	1,092	-	2,213

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

For the years ending December 31, 2019 and 2018
(all figures in thousands of U.S. Dollars)

Description	Windows 1 & 2 Phase II
CRP on Maize	
Opening balance	1,794
Add: cash receipts from Lead Center	9,486
Less: disbursements	(9,404)
Deferred depreciation	59
Closing Balance	1,935
CRP on Wheat	
Opening balance	3,599
Add: cash receipts from Lead Center	12,499
Less: disbursements	(12,486)
Deferred depreciation	(35)
Closing Balance	3,577
CRP on Climate Change, Agriculture and Food Security	
Opening balance	77
Add: cash receipts from Lead Center	1,383
Less: disbursements	(1,338)
Deferred depreciation	-
Closing Balance	122
CRP on Policies, Institutions and Markets	
Opening balance	(11)
Add: cash receipts from Lead Center	336
Less: disbursements	(352)
Deferred depreciation	-
Closing Balance	(27)
CGIAR Excellence in Breeding Platform	
Opening balance	487
Add: cash receipts from Lead Center	8,942
Less: disbursements	(1,561)
Deferred depreciation	-
Closing Balance	7,868
CGIAR Big Data in Agriculture Platform	
Opening balance	(3)
Add: cash receipts from Lead Center	359
Less: disbursements	(371)
Deferred depreciation	1
Closing Balance	(14)
CGIAR Genebanks Platform	
Opening balance	(274)
Add: cash receipts from Lead Center	1,113
Less: disbursements	(1,117)
Deferred depreciation	6
Closing Balance	(272)
CGIAR on Agriculture for Nutrition and Health	
Opening balance	-
Add: cash receipts from Lead Center	-
Less: disbursements	(50)
Deferred depreciation	-
Closing Balance	(50)

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

CGIAR Research Program/Platform - Lead Center Funding Report

For the years ending December 31, 2019 and 2018
(all figures in thousands of U.S. Dollars)

Windows 1 & 2 phase II	
CRP on Maize	
Description	Total
Opening balance	1,794
Cash receipts from CGIAR	9,486
Disbursements :	
Africa Rice	-
Bioversity	-
CIAT	-
CIFOR	-
CIMMYT	(7,564)
CIP	-
ICARDA	-
ICRISAT	-
IFPRI	-
IITA	(1,840)
ILRI	-
IRRI	-
IWMI	-
World Agroforestry	-
World Fish	-
Total disbursement	(9,404)
Deferred depreciation	59
Closing balance	1,935
CRP on Wheat	
Description	Total
Opening balance	3,599
Cash receipts from CGIAR	12,499
Disbursements :	
Africa Rice	-
Bioversity	-
CIAT	-
CIFOR	-
CIMMYT	(9,856)
CIP	-
ICARDA	(2,630)
ICRISAT	-
IFPRI	-
IITA	-
ILRI	-
IRRI	-
IWMI	-
World Agroforestry	-
World Fish	-
Total disbursement	(12,486)
Deferred depreciation	(35)
Closing balance	3,577

CENTRO INTERNACIONAL DE MEJORAMIENTO DE MAIZ Y TRIGO
AND CIMMYT, A.C.**CGIAR Research Program/Platform - Lead Center Funding Report**For the years ending December 31, 2019 and 2018
(all figures in thousands of U.S. Dollars)

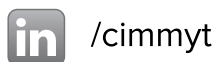
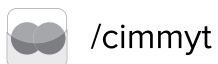
Windows 1 & 2 phase II	
CGIAR Excellence in Breeding Platform	
Description	Total
Opening balance	487
Cash receipts from CGIAR	8,942
Disbursements :	
Africa Rice	-
Bioversity	-
CIAT	-
CIFOR	-
CIMMYT	(1,561)
CIP	-
ICARDA	-
ICRISAT	-
IFPRI	-
IITA	-
ILRI	-
IRRI	-
IWMI	-
World Agroforestry	-
World Fish	-
Total disbursement	(1,561)
Deferred depreciation	-
Closing balance	7,868

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

Total CGIAR Research Program/Platform - Expenditure Report

For the years ending December 31, 2019 and 2018
(all figures in thousands of U.S. Dollars)

Expenses by natural classification	Windows 1 & 2 Phase II	Windows 3	Bilateral	Center funds	Total funding
Personnel costs	10,442	12,888	13,890	-	37,220
CGIAR collaboration costs	4,647	4,084	360	-	9,091
Other collaboration costs	1,379	8,297	3,007	-	12,683
Supplies and services	6,032	10,775	13,013	-	29,820
Operational travel	1,002	1,331	1,133	-	3,466
Depreciation/amortization	317	375	574	-	1,266
Cost sharing percentage	2	799	324	-	1,125
Total direct cost	23,821	38,549	32,301	-	94,671
Indirect costs	2,857	3,485	3,639	-	9,981
Total costs	26,678	42,034	35,940	-	104,652
Deferred depreciation	(31)	(208)	(44)	-	(283)
Grand total - all costs	26,647	41,826	35,896	-	104,369



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