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In 1994



International Maize and Wheat Improvement Center

CIMMYT in 1994

Audited Financial Statement

CIMMYT LIBRARY

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March 31, 1995

To the Board of Trustees of
Centro Internacional de Mejoramiento de Maíz y Trigo, A. C.
and of Centro Internacional de Mejoramiento de Maíz y
Trigo, International

We have audited the accompanying combined statements of financial condition of Centro Internacional de Mejoramiento de Maíz y Trigo, A. C. (CIMMYT) and of Centro Internacional de Mejoramiento de Maíz y Trigo, International (CIMMYT, INT.) (see notes 1 to 3 to the combined financial statements) at December 31, 1994 and 1993, and the related combined statements of activity, and of cash flows, expressed in United States dollars, for the years then ended. These financial statements are the responsibility of CIMMYT and CIMMYT, INT.'s management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the combined financial statements referred to above present fairly, in all material respects, the combined financial position of Centro Internacional de Mejoramiento de Maíz y Trigo, A. C., and of Centro Internacional de Mejoramiento de Maíz y Trigo, International, as of December 31, 1994 and 1993, and the combined results of their operations and cash flows for the years then ended in conformity with generally accepted accounting principles in the United States of America.

Our audits were made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules 1 through 5 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

KPMG Cárdenas Dosal, S. C.

C.P. Gabriel Heffes Cattán

Con oficinas en: Cd. Juárez, Chih. Hermosillo, Son.
Cd. Obregón, Son. Mérida, Yuc.
Cullacán, Sin. Monterrey, N.L.
Guadalajara, Jal. Tijuana, B.C.

Combined Statement of Financial Condition

Centro Internacional de Mejoramiento de Maíz y Trigo, A.C.
Centro Internacional de Mejoramiento de Maíz y Trigo, International
(Notes 1 to 3)

	Assets, Liabilities and Fund Balances	US Dollars (000')	
		December 31	
	Note (a)	1994	1993
Assets			
Cash and short-term deposits	3	5,761	1,453
Accounts Receivable			
Donors	7	4,377	6,351
Other	7	958	1,156
Inventories	3	128	280
Property, Plant and Equipment	3,5	27,490	27,151
Accumulated Depreciation	3,5	(15,241)	(14,652)
Total Assets		23,473	21,739
Liabilities and Fund Balances			
Liabilities			
Accounts payable and other liabilities		853	2716
Accrued staff obligations	3	962	572
Short-term loan			1,000
Payments in advance from donors	7	4,657	2,936
Total Liabilities		6,472	7,224
Fund Balances			
Property, plant and equipment	3,5	12,249	12,311
Capital fund	5	320	199
Operating fund	5	4,432	2,005
Total Fund Balances		17,001	14,515
Total Liabilities and Fund Balances		23,473	21,739

(a) The attached notes, numbered 1 to 7, form an integral part of these financial statements.

Combined Statement of Activity

Centro Internacional de Mejoramiento de Maíz y Trigo, A.C.
Centro Internacional de Mejoramiento de Maíz y Trigo, International.

Revenue and Expenses	US Dollars (000's)	December 31	
		1994	1993
	Note (a)		
Revenue	6		
Grants		31,176	29,257
Other Revenues		812	1,337
Total Revenue		31,988	30,594
Operating Expenses	6		
Personnel Costs		15,668	17,860
Supplies and Services		11,160	11,780
Operational Travel		1,272	1,887
Depreciation		1,461	1,256
Total Operating Expenses		29,561	32,783
Revenue less Expenses		2,427	(2,189)
Opening Operating Fund Balance(s)		2,005	4,194
Closing Operating Fund Balance	5	4,432	2,005

(a) The attached notes, numbered 1 to 7, form an integral part of these financial statements.

Combined Statement of Cash Flows

For the year ended December 31, 1994.

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

Centro Internacional de Mejoramiento de Maíz y Trigo, International

US Dollars (000's)

	Current Year	Prior Year
Cash Flows from Operating Activities		
Excess (Deficit) of Revenues over Expenses	2,427	(2,189)
Adjustments to Reconcile Net Cash Provided by Operating Activities:		
Depreciation	1,461	1,256
Loss (Gain) on Disposal of Fixed Assets		(50)
Decrease (Increase) in Assets:		
Accounts Receivable – Donors	1,974	(1,727)
– Other	198	248
Inventories	152	(80)
Increase (Decrease) in Liabilities:		
Accounts Payable – Donors	1,721	(30)
– Other	(2,834)	1,560
Accruals	390	(128)
Net Cash Provided by Operating Activities	5,489	(1,140)
Cash Flows from Investment Activities		
Acquisition of Fixed Assets	(1,636)	(1,768)
Proceeds from Disposal of Fixed Assets	455	845
Net Cash Used in Investing Activities	(1,181)	(923)
Net Increase (Decrease) in Cash and Cash Equivalents	4,308	(2,063)
Cash and Cash Equivalents:		
Beginning of Year	1,453	3,516
End of Year	5,761	1,453

Notes to Combined Financial Statements

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

Centro Internacional de Mejoramiento de Maíz y Trigo, International.

December 31, 1994 and 1993 in US Dollars

Note 1: Statement of Purpose.

The "Centro Internacional de Mejoramiento de Maíz y Trigo, A.C." (CIMMYT, A.C.) is a private, autonomous, not-for-profit, scientific, and educational institution, chartered under Mexican law to engage in the improvement of maize and wheat production worldwide, with emphasis on developing countries.

Note 2: Creation of "Centro Internacional de Mejoramiento de Maíz y Trigo, International" (CIMMYT, Int.).

CIMMYT, Int. was formally created through an agreement signed by the United Nations Development Programme and the International Bank of Reconstruction and Development, both cosponsors of the Consultative Group on International Agricultural Research (CGIAR). A Headquarters Agreement, signed by the Government of Mexico on May 9, 1988, and ratified by the Mexican Senate on December 22, 1988, recognized CIMMYT, Int. as having the status of an international organization.

CIMMYT, Int. carries out activities on land and buildings held by CIMMYT, A.C.

Note 3: Summary of Significant Accounting Policies.

CIMMYT follows accounting policies recommended by the CGIAR. These policies are in accordance with accounting principles generally accepted in the United States of America for not-for-profit organizations and are summarized below:

a. The financial statements of CIMMYT, A.C. and CIMMYT, Int. are combined for reporting purposes,

since their activities constitute a single operation (CIMMYT).

b. CIMMYT uses the accrual method of accounting for transactions, and its accounting records are kept in US dollars. Transactions in other currencies (mainly Mexican pesos) are recorded at the rates of exchange prevailing on the dates when they are entered into and posted. Assets and liabilities denominated in such currencies, are translated into US dollars applying Statement No. 52 of the Financial Accounting Standards Board of the United States of America (FASB 52).

c. During periods of cash surplus, CIMMYT makes short-term investments in marketable securities. Those investments denominated in dollars are transacted in the US money market. Interests gained on these investments are credited to income when the security matures or is sold. The security is recorded at cost, which approximates market and any gain or loss from its sale is recorded at that time. Investments in pesos are held in a short-term interest-bearing account in a Mexican bank or in government securities. Interest is credited to income as accrued.

d. Inventories are stated at cost, weighted average in 1994, which is not in excess of market. The method used in previous years was the first-in, first-out. The effect of changing this method was not significant.

e. Fixed assets are stated at acquisition cost and funds are set aside for the future replacement of capital assets based on depreciation accounting (see paragraph f).

CIMMYT's buildings at certain locations in Mexico are constructed on land owned by the Mexican government, and will be donated to the government when CIMMYT ceases operations in Mexico.

f. Depreciation on fixed assets is recorded using the straight-line method, whose calculation is based on the useful life of such assets.

g. Seniority premiums, to which employees are entitled upon termination of employment, after 15 years service, are recognized as expenses as such premiums accrue. The estimate of the accrued benefit, determined on the basis of actuarial calculation, amounted to US\$ 153,441 in 1994 (\$152,334 in 1993) and CIMMYT has recorded a liability of US\$ 253,441. The charge to income for the year amounted to US\$ 120,394 (\$ 149,483 in 1993).

Other compensation based on length of service, to which employees may be entitled in the event of dismissal or death, in accordance with the Mexican Federal Labor Law, is charged to income in the year in which it becomes payable.

CIMMYT accrues certain staff obligations, which amounted to US\$ 600,000 in 1994 (\$572,000 in 1993).

h. Revenue recognition -Core unrestricted grants are given annually and are charged to accounts receivable when CIMMYT is notified about the amount of the donations. The receivable is cancelled when the funds are received. Any uncollected portion of the pledge, applicable to the current year, remains charged to accounts receivable, and forms part of the institution's income in that year. If the

pledge is later judged to be uncollectable, it is written off against income of the year in which it is cancelled.

Pledges in currencies other than US dollars are recorded at their dollar equivalent at the date of deposit.

Core restricted and special project pledges, which are often for more than one year, are treated somewhat differently. The uncollected portion of the pledge is not recognized as a receivable and consequently does not contribute to income. Only when expenses are incurred under the grant, is an account receivable created and income recorded. This treatment matches revenues and expenses in accordance with the level of activities carried out under the grant.

This accounting policy permits CIMMYT to distinguish between income and amounts pledged in core-restricted and special project grants. This is necessary since these grants often cover more than one year's activities or contain carry-forward provisions in cases of underexpenditure. Recognizing the total pledge in a given year as income could result in an overstatement of income.

Note 4: Mexican Peso Transactions.

At December 31, 1994, CIMMYT had Mexican new peso (NPs) assets and liabilities amounting to NPs 2'603,155 (NPs 2'792,645 in 1993) and NPs 1'808,978 (NPs 1'341,751 in 1993), respectively, which were included in the statement of financial condition at their US dollar equivalents, resulting from applying the year-end exchange rate.

In 1994, the value of the Mexican peso compared to the dollar decreased from NP's 3.06 to NP's 4.94 (NP's 3.08 to NP's 3.06 in 1993). Translation effect generated a loss of US\$ 412,000. As of March 31, 1995, date of the auditor's opinion, the exchange rate was NP's 6.85 for one U.S. dollar.

Note 5: Fund Balances.

According to the CGIAR accounting guidelines, CIMMYT is allowed to maintain certain fund balances. The largest fund is the one related to the total investment in property, plant and equipment.

Other funds have the following activity:

Note 5	US Dollars (000's)		
	Capital Fund	Operating Fund	Total
Initial Balance	199	2,005	2,204
Sources:			
Depreciation Charges	1,461		1,461
Gains (Losses) on Disposal	59		59
Other	238		238
Uses:			
Acquisitions	(1,479)		(1,479)
Fixed Assets in Transit 1993	(159)		(159)
Addition from Operations	2,427	2,427	
Ending Balance	320	4,432	4,752

Note 6: Revenue and Expenses.

a. CIMMYT's revenues are grouped into two categories:

I) Grants: These are funds received from donors and are used to support two types of programs at CIMMYT: Core and Complementary. Core programs must fall within the mandate of the center and be approved by the Board of Trustees. These must also be approved by the members of the CGIAR, who then provide the funding (see Exhibit 2). Core programs are divided into unrestricted, restricted and special projects. Unrestricted grants come with only one requirement: that the funds must be used to support core activities. Restricted and special projects grants also support core activities, but they must be used for activity mutually agreed upon by CIMMYT and the donor.

Complementary programs must also fall within CIMMYT's mandate, and also must be approved by the Board of Trustees. They fall outside of any direct funding through the CGIAR and may be considered related, but distinct sets of activities from the core program. In general, there are four types: 1) direct assistance (i.e. posting of staff) to national programs, 2) training at CIMMYT for persons from a specific country, 3) collaborative research arrangements with other institutions, and 4) special exploratory research activities. Coordination of this type of funding takes place between CIMMYT and the donor.

II) Other, which includes:
 Sale of Crops. CIMMYT operates four experimental stations in Mexico. Grain not required for continuance of the research programs is sold from time to time depending on availability and quality. Revenues received for this concept are recorded as income for the period.

Interest on short-term investments. Surplus cash is invested in short-term interest-bearing securities and any interest earned is recorded as income.

Auxiliary Services. This is related to the revenues originated by the following areas within CIMMYT: cafeteria, laundry, guest house, dormitories and intended to be self-supporting.

Other income. This is a group of miscellaneous revenues received from the sale of surplus items, such as used tires and other small pieces of equipment no longer needed by CIMMYT.

b. Expenses.

I) The CIMMYT expense breakdown, as shown in the statement of activity, follows the CGIAR presentation guidelines. (1993 figures were restated following those guidelines). Expenses by Program and Unit are as follows:

	1994	1993
	(000s)	
Maize	8,376	10,127
Wheat	9,098	10,106
Economics	1,103	1,785
Natural Resources		
Management Research	782	
Research Support	2,173	2,878
Information Services	929	1,194
Administration	2,731	2,846
Plant Operations	1,824	2,385
Auxiliary Services	685	920
Collaborative	217	116
Other	1,644	426
Total	29,561	32,783

II) Indirect Costs. CIMMYT recovers indirect costs on restricted and special project grants. This allows CIMMYT to offset the cost of managing these grants, which by design are aimed to cover only specific research activities. In 1993 and 1994, the indirect cost rate was generally 15%, although for some on-campus activities it was 25%.

Note 7: Accounts Receivable and Payments in Advance

	(000s)	
	1994	1993
Belgium, Government of	49	
Canadian International Development Agency	269	855
European Union	1,635	2,103
Inter-American Development Bank	1,750	1,350
Inter-American Development Bank(Core Restricted)	364	601
United Kingdom, Government of	26	
United Nations Development Programme		410
United States Agency for International Development	57	661
United States Department of Agriculture	102	
Other donors	125	371
Total	4,377	6,351

Payments in advance from donors

Australia, Government of	(141)	(29)
Austria, Government of	(40)	(30)
Belgium, Government of		(49)
Danish International Development Agency	(43)	(2)
Ford Foundation	(132)	(24)
France, Government of	(79)	
Germany, Government of	(63)	
International Irrigation Management Institute	(41)	
Iran, Government of	(104)	(128)
Italy, Government of	(170)	(161)
Japan, Government of	(557)	(739)
Netherlands, Government of	(68)	
Norwegian Agency for International Development	(80)	(103)
OPEC Fund for International Development		(10)
Rockefeller Foundation	(27)	
Switzerland, Government of	(95)	(277)
United Nations Development Programme	(425)	
World Bank	(2,525)	(1,300)
Other donors	(67)	(84)
Total	(4,657)	(2,936)

Other receivables (payables)

Loans to senior staff	114	138
Personal charges to employees	(36)	21
Official expenses advances	338	432
Employee credit union	(68)	(188)
Value added tax	12	308
Miscellaneous debtors	598	445
Total	958	1,156

Combined Detailed Statement of Activity

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

Centro Internacional de Mejoramiento de Maíz y Trigo, International.

Exhibit 1

US Dollars (000's)

	Note	Core		Complementary	Total
		Unrestricted	Restricted & Special Projects	Special Projects	
Revenue	6				
Grants		19,760	7,464	3,952	31,176
Other Revenues		812			812
Total Revenue		20,571	7,464	3,952	31,988
Operating Expenses	6				
Personnel Costs		10,781	3,906	981	15,668
Supplies and Services		6,473	2,232	2,455	11,160
Operational Travel		634	494	144	1,272
Depreciation		1,461			1,461
Total Operating Expenses		19,349	6,632	3,580	29,561
Recovery of Indirect Costs		(1,204)	832	372	0
Net Expenses		18,145	7,464	3,952	29,561
Revenue less Expenses		2,427	0	0	2,427

Sources of Income from Grants

For the period from January 1 to December 31, 1994

Centro Internacional de Mejoramiento de Maíz y Trigo, International
US Dollars (000s)

Exhibit 2

	Core		Complementary Special Projects	Total
	Unrestricted	Restricted and Special Projects		
National Association of Oilseed and Wheat Producers, Bolivia			150	150
Australia, Government of	639	4	635	1,278
Austria, Government of	200			200
Belgium, Government of	126	123		249
Canadian International Development Agency	1,159	290	1,453	2,902
China, People's Republic of	80			80
Danish International Development Agency	689	98	15	802
European Union	2,301		114	2,415
Ford Foundation	400	93	24	517
France, Government of		335		335
Germany, Government of	551	24	157	732
India, Government of	50			50
Instituto Nacional de Investigacion Agropecuaria/Uruguay			81	81
Instituto Nacional de Investigacion Forestal Agropecuaria/Mexico			6	6
Inter-American Development Bank	1,750	526		2,276
International Institute of Tropical Agriculture			16	16
International Irrigation Management Institute			60	60
Islamic Republic of Iran, Government of			24	24
Italy, Government of		76	114	190
Japan, Government of		2,868	224	3,092
Kellogg Foundation			19	19
Korea, Republic of	60			60
Ministry of Foreign Affairs, Norwegian	130			130
Netherlands, Government of		235		235
Norwegian Agency for International Development			24	24
OPEC Fund for International Development		55		55
Philippines, Government of	50			50
Rockefeller Foundation		92	163	255
Sasakawa Africa Association			41	41
Spain, Government of	75	50		125
Switzerland, Government of		610	352	962
United Kingdom, Government of	935	226	17	1,178
United Nations Development Programme		1,531	128	1,659
United States Agency for International Development	4,400	72	23	4,495
United States Department of Agriculture		154	65	219
World Bank	6,165			6,165
Miscellaneous Training and Research Grants		2	47	49
Total income from grants	19,760	7,464	3,952	31,176

Core Restricted and Core Special Projects Pledges and Expenses

For the Period January 1 to December 31, 1994

Centro Internacional de Mejoramiento de Maiz y Trigo, International

(Notes 1 to 3)

Exhibit 3

US dollars (000s)

Donor and Program/Project	Grant Period * (mo/day/yr)	Grant * Pledged	Expenditures		
			Prior Years	Current Year	Total
Australia, Government of					
Grip Project	03/01/94-03/31/95	61		4	4
Belgium, Government of					
W. Evaluation of Cropping Sys.	01/01/93-12/31/97	820 ^g	113	123	236
Canadian International Development Agency					
East Africa Cereal Program, Phase III	06/01/92-05/31/97	1,267 ^a	106	290	396
Danish International Development Agency					
New Lives for Ancient Seeds	08/01/94-12/31/95	235		64	64
Utilization of Wheat Genetic Resources	07/01/94-06/30/96	173		27	27
Support Utilization of Wheat Genetic Resources	07/01/94-06/30/97	45		7	7
Total		453		98	98
Ford Foundation					
Support for a regional research and training program in Latin America in sustainable agricultural development	04/01/94-09/30/95	225		93	93
France, Government of					
Highland-Maize	01/01/94-12/31/94	158		158	158
Genetic Tripsacum	01/01/94-12/31/94	101		89	89
Economics	01/01/94-12/31/94	74		34	34
Minimum Tillage Maize Production	01/01/94-12/31/94	71		44	44
Transfer of Apomixis	01/01/94-12/31/94	10		10	10
Total		414 ^b		335	335
Germany, Government of					
Genetic Analysis Resistance Against Insects	07/01/94-05/30/95	91		24	24
Italy, Government of					
Barley Yellow Dwarf Virus, Phase II	11/01/88-10/31/96	1,168	919	76	995
Inter-American Development Bank					
Maize Varieties for Acid Soils Tropical Crop Mgmt. Research and Training	16/01/90-06/30/95	2,183	1,442	526	1,968
Japan, Government of					
Wheat Crop Management	01/0194-12/31/94	902		902	902
Wheat and Maize Plant Pathology Protection	01/0194-12/31/94	1,443		1,443	1,443
Biotechnology Laboratory	01/0194-12/31/94	523		523	523
Total		2,868 ^c		2,868	2,868
Netherlands, Government of					
Economics Thailand -Ethiopia	10/01/94-12/31/94	162 ^d		148	148
Durable Stripe Rust Resistance	03/03/89-06/30/95	1,000 ^{e-g}	162	63	225
Drought and Salt Stress in Wheat	11/01/94-11/01/97	169		24	24
Total		1,331	162	235	397

Core Restricted and Core Special Projects Pledges and Expenses

For the Period January 1 to December 31, 1994
 Centro Internacional de Mejoramiento de Maiz y Trigo, International
 (Notes 1 to 3)

Exhibit 3 (continued)

US dollars (000s)

Donor and Program/Project	Grant Period * (mo/day/yr)	Grant * Pledged	Expenditures		
			Prior Years	Current Year	Total
OPEC Fund for International Development					
M Streak Improvement	01/0193-06/30/94	60	5	55	60
Rockefeller Foundation					
Maize Data Base in Kenya	06/01/94-05/3195	150		92	92
Spain, Government of					
Durum Wheat Research Project	01/01/94-12/31/94	50		50	50
Switzerland, Government of					
Central America & Caribbean	01/01/92-12/31/94	1,047 ^f	576	471	1,047
Developing Drought Tolerance in Maize	07/16/92-07/30/95	207 ^g	58	84	142
Molecular Markers for Drought Tolerance	05/01/93-05/3195	176 ^g	36	55	91
Total		1,430	670	610	1,280
United Kingdom, Government of					
Cambridge University	01/0194-12/31/94	143		143	143
Adaption to High Temperature	04/01/94-03/31/96	228		75	75
Components of Corn Stunt Disease	03/01/94-08/31/97	224		8	8
Total		595		226	226
United Nations Development Programme					
Development of New Stress-Resistant					
Maize Genetic Resources	07/01/90-06/30/96	6,609	3,125	1,066	4,191
Reducing Maize Losses To Insect Pest	01/01/93-12/31/97	3,100		465	465
Total		9,709	3,125	1,531	4,656
United States Agency for International Development					
Regenerate Maize Accessions Stored in National Germplasm					
Banks in Latin America and the Caribbean	09/20/91-09/30/96	320	87	72	159
United States Department of Agriculture					
Regeneration of Maize Landrace Collections in					
Central and South America	09/01/91-08/31/96	294	118	104	222
Development of the Int'l Wheat Information System	03/01/94-02/28/95	50		50	50
Total		344	118	154	272
Miscellaneous Training and Research Grants	N/A	N/A		2	2
Total Core Restricted and Core Special Projects		23,539	6,747	7,464	14,211

* For information purposes only

a Equivalent to CAD \$ 1,380,000.

b Equivalent to FF 2,220,000 plus US\$17,698 from 1993, plus \$10,229 from Orstom

c Equivalent to Yen 281,700,000

N/A = Not applicable

d Equivalent to DFL 300,000

e Equivalent to DFL 1,936,000

f Plus interest 1992, 1993 and 1994 US\$12,299

g Reclassified in 1994 from Complementary; Prior years' expenses include complementary expenses.

Complementary Pledges and Expenses

For the Period January 1 to December 31, 1994
 Centro Internacional de Mejoramiento de Maiz y Trigo, International
 (Notes 1 to 3)

Exhibit 4

US dollars (000s)

Donor and Program/Project	Grant Period * (mo/day/yr)	Grant * Pledged	Expenditures		
			Prior Years	Current Year	Total
National Association of Oilseed and Wheat Producers, Bolivia					
Wheat Agronomy in Bolivia	02/28/94-01/31/99	894		150	150
Australia, Government of					
Sprout Tolerant Wheat Germplasm and Resistance to Russian Wheat Aphids	01/01/94-06/30/96	62 ^a		22	22
Wheat Improvement	01/01/94-07/31/96	1,200 ^b		581	581
Impact on Wheat Varieties	01/01/94-12/31/94	28 ^c		28	28
Efficient introduction of CIMMYT germplasm to Australian breeding programmes	06/01/94-05/31/96	104 ^d		4	4
Total		1,394		635	635
Canadian International Development Agency					
East Africa Cereal Program, Phase III	06/01/92-05/31/97	2,647 ^e	1,148	594	1,742
Ghana Maize, Phase III	07/13/90-09/07/97	7,040 ^f	4,810	859	5,669
Total		9,687	5,958	1,453	7,411
Danish International Development Agency					
Wheat Proof of Concept	01/0194-12/31/94	15		15	15
European Union					
Maize and Wheat Improvement Research Network For SADC	06/01/94-05/31/99	5,164 ^g		114	114
Ford Foundation					
Support for a Regional Training and Research Program in Sustainable Agricultural Development	10/01/91-03/31/94	236	212	24	236
Germany, Government of					
Utilization of the Genotypic Variability of V A M	05/15/94-04/15/97	629		154	154
Consumer Preference	01/01/94-12/31/94	3		3	3
Total		632		157	157
Instituto Nacional de Investigacion Agropecuaria/Uruguay					
Wheat for Sustainable Agriculture in the Southern Cone	01/01/94-12/31/94	118		81	81
Instituto Nacional de Investigacion Forestal Agropecuaria/Mexico					
Information System	01/01/94-12/31/94	6		6	6

Complementary Pledges and Expenses

For the Period January 1 to December 31, 1994

Centro Internacional de Mejoramiento de Maiz y Trigo, International
(Notes 1 to 3)

Exhibit 4 (continued)

US dollars (000s)

Donor and Program/Project	Grant Period * (mo/day/yr)	Grant * Pledged	Expenditures		
			Prior Years	Current Year	Total
Islamic Republic of Iran, Government of					
Improvement of Maize and Triticale	01/01/89-12/31/95	482	354	24	378
Italy, Government of					
Barley Yellow Dwarf Virus, Phase II	01/01/94-12/31/94	114	0	114	114
Japan, Government of					
Fellowships Program	09/01/86-12/31/95	1,329	939	125	1,064
Cafeteria, Building	09/01/86-12/31/95	438	248	79	327
Wheat Improvement through Biotechnology	08/01/93-12/31/95	30		20	20
Total		1,797	1,187	224	1,411
Kellogg Foundation					
Scientific Information System for Mexico	01/01/94-12/31/94	19		19	19
Norwegian Agency for International Development					
Training Wheat & Maize	01/01/88-12/31/95	303 ^h	235	24	259
Rockefeller Foundation					
Zimbabwe Pre-Doc	01/01/93-12/31/94	95	41	54	95
Collab.Proj.Kenya ARI to Build a Maize Data Base	03/01/92-02/28/94	160	112	48	160
Soil Fertility of Southern Africa	07/01/94-06/30/95	209		24	24
Workshop of the fourth Eastern and Southern Africa Regional Maize Conference in Zimbabwe	09/01/93-08/31/94	20		20	20
Total		484	153	146	299
Switzerland, Government of					
Central America & Caribbean	01/01/92-12/31/94	999	647	352	999
United Kingdom, Government of					
Adaption to High Temperature	04/01/94-03/31/96	17		17	17
United Nations Development Programme					
Reducing Maize Losses to Insect Pest By Enhancing Host Plant Resistance with B.t. Toxin Genes	01/01/93-12/31/97	1,981	584	128	712

Complementary Pledges and Expenses

For the Period January 1 to December 31, 1994

Centro Internacional de Mejoramiento de Maiz y Trigo, International
(Notes 1 to 3)

Exhibit 4 (continued)

US dollars (000s)

Donor and Program/Project	Grant Period * (mo/day/yr)	Grant * Pledged	Expenditures		
			Prior Years	Current Year	Total
United States Agency for International Development					
Rice Wheat Program in Nepal	01/31/91-02/19/96	150	98	23	121
United States Department of Agriculture					
Evaluation of Heat Tolerance in Spring Wheat	09/01/94-02/28/95	25		8	8
Fertilization, Irrigation, and Trace Gas Fluxes	07/01/94-06/30/97	168		32	32
Novel Sources of Wheat Cytoplasm	01/01/93-01/15/95	20		13	13
Mexico's Structural Adjustment	01/01/94-12/31/95	20		12	12
Total		233		65	65
Miscellaneous Training and Research Grants	N/A	N/A	144	47	191
Cooperative Projects					
International Irrigation Management Institute	06/01/94-05/31/95	35		60	60
International Institute of Tropical Agriculture	01/01/94-12/31/94	16		16	16
N.E. Borlaug	11/01/89-10/30/95	96	44	17	61
Africa Association	01/01/94-12/31/94	31		41	41
Total		178	44	134	178
Total Complementary		24,903	9,616	3,952	13,568

* For information purposes only

a Equivalent to AD 93,009

b Equivalent to AD 1,639,200

c Equivalent to AD 38,950

d Equivalent to AD 142,870

e Equivalent to CA 3,220,000

f Equivalent to CA 8,167,514

g Equivalent to Zimb 36,487,357

h Equivalent to NOK 1,500,000

N/A = Not applicable.

Schedule of Fixed Assets

For the year ended December 31, 1994

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

Centro Internacional de Mejoramiento de Maíz y Trigo, International

Exhibit 5

US Dollars (000's)

	Balance January 1	Additions	Transfers	Disposal	Balance December 31
I. Cost					
A. Land and Buildings					
Land	836				836
Buildings	10,990	22			11,012
Subtotal	11,826	22			11,848
B. Furnishing and Equipment					
Farming	4,297	386		(57)	4,626
Laboratory and Scientific	2,297	41			2,338
Office	949	166		(3)	1,112
Housing					
Auxiliary Units	92				92
Computers	2,968	375		(372)	2,971
Vehicles	4,469	494		(671)	4,292
Other Assets	66	3		(6)	63
Fixed Assets in Transit	187	149	(187)		149
Subtotal	15,325	1,614	(187)	(1,109)	15,643
Total Cost	27,151	1,636	(187)	(1,109)	27,491
II. Accumulated Depreciation					
Buildings	5,071	365			5,436
Furnishing and Equipment	9,581	1,096		(872)	9,805
Total Accum Depreciation	14,652	1,461		(872)	15,241
III. Net Book Value					
Land and Buildings	6,754	(343)			6,411
Furnishing and Equipment	5,557	518		(237)	5,838
Total Net Book Value	12,311	175		(237)	12,249

