



CIMMYT

*Sustainable
Maize and Wheat
Systems for the Poor*

1996

Audited Financial Statement

International Maize and Wheat Improvement Center

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**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 position of Centro Internacional de Maíz y Trigo, A.C. (CIMMYT) and Centro Internacional de Mejoramiento de Maíz y Trigo, International (CIMMYT, INT.), not-for-profit organizations, as of December 31, 1996 and 1995, and the related combined statements of activity and 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 International Standards on Auditing. 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 financial statements referred to above present fairly, in all material respects, the financial position of Centro Internacional de Mejoramiento de Maíz y Trigo, A.C. and Centro Internacional de Mejoramiento de Maíz y Trigo, International as of December 31, 1996 and 1995, and the results of their activities and their cash flows for the years then ended in accordance with the Consultative Group on International Agricultural Research (CGIAR) financial guidelines contained in the "Accounting Policies and Reporting Practices" manual, which conform with the accounting principles generally accepted in the United States.

Our audits were made for the purpose of forming an opinion on the basic financial statements taken as a whole. The data presented as supplementary information in Exhibits 1 to 3, expressed in United States dollars, is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information has been subjected to the auditing procedures applied in our audit 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.

Arthur Andersen

March 18, 1997

Combined Statements of Financial Position

Centro Internacional de Mejoramiento de Maíz y Trigo, A.C.
Centro Internacional de Mejoramiento de Maíz y Trigo, International
At December 31, 1996 and 1995

(US \$ 000s)

Assets	1996	1995
Current Assets		
Cash and Cash Equivalents	10,131	9,335
Accounts Receivable:		
Donors	3,633	3,550
Employees	240	434
Others	509	1,092
In-Trust Accounts	19	33
Inventories	134	128
Total Current Assets	14,666	14,572
Fixed Assets		
Property, Plant and Equipment	31,498	29,272
Less: Accumulated Depreciation	(17,157)	(16,136)
Total Fixed Assets - Net	14,341	13,136
Total Assets	29,007	27,708
Liabilities and Net Assets		
Current Liabilities		
Accounts Payable:		
Donors	4,435	2,526
Employees	41	266
Others	412	574
In-Trust Accounts	147	24
Accruals and Provisions	1,475	1,740
Total Current Liabilities	6,510	5,130
Long-Term Liabilities		
Employee Severance Benefits	161	209
Total Liabilities	6,671	5,339
Net Assets		
Capital Invested in Fixed Assets:		
Center Owned	14,341	13,136
Capital Fund	(495)	346
Operating Fund	8,490	8,887
Total Net Assets	22,336	22,369
Total Liabilities & Net Assets	29,007	27,708

The accompanying notes are an integral part of these combined Statements of Financial Position.

Combined Statements of Activity

Centro Internacional de Mejoramiento de Maíz y Trigo, A.C.
 Centro Internacional de Mejoramiento de Maíz y Trigo, International
 For the years ended December 31, 1996 and 1995

(US \$ 000s)

	1996			Total	1995
	Core		Complementary		
	Unrestricted	Restricted			
Revenues					
Grants (Exhibit-1)	17,234	10,026	1,767	29,027	31,599
Other Revenues	1,884	0	0	1,884	1,440
Total Revenues	19,118	10,026	1,767	30,911	33,039
Operating Expenses					
Research Programs	12,421	7,463	673	20,557	19,007
Conferences and Training	951	840	878	2,669	2,068
Information Services	912	387	0	1,299	894
General Administration	2,494	0	0	2,494	2,295
General Operations	2,077	0	35	2,112	1,565
Depreciation	1,669	0	0	1,669	1,549
Translation Effect	122	0	0	122	250
Total Operating Expenses	20,646	8,690	1,586	30,922	27,628
Recovery of Indirect Costs	(1,256)	1,208	44	(4)	0.00
Recovery of Capital Expenditure	(265)	128	137	0	0.00
Total Expenses	19,125	10,026	1,767	30,918	27,628
Excess (Deficit) of Revenue Over Expenses	(7)	0	0	(7)	5,411
Allocated as Follows:					
Operating Fund	(7)	0	0	(7)	4,455
Capital Fund	0	0	0	0	956
Total	(7)	0	0	(7)	5,411

MEMO ITEM

Operating Expenses - By Natural Classification

Personnel Costs	10,560	4,754	359	15,673	14,217
Supplies and Services	6,774	3,404	1,173	11,351	9,781
Operational Travel	1,521	532	54	2,107	1,831
Depreciation of Fixed Assets	1,669	0	0	1,669	1,549
Translation Effect	122	0	0	122	250
Total Operating Expenses	20,646	8,690	1,586	30,922	27,628

The accompanying notes are an integral part of these combined Statements of Activity.

Combined Statements of Cash Flows

Centro Internacional de Mejoramiento de Maíz y Trigo, A.C.
Centro Internacional de Mejoramiento de Maíz y Trigo, International
For the years ended December 31, 1996 and 1995

(US \$ 000s)

	1996	1995
Cash Flows from Operating Activities		
Excess (Deficit) of Revenues over Expenses	(7)	5,411
Adjustments to Reconcile Net Cash Provided by Operating Activities:		
Depreciation	1,669	1,549
Decrease (Increase) in Assets:		
Accounts Receivable - Donors	(83)	827
- Other	791	(601)
Inventories	(6)	0
Increase (Decrease) in Liabilities:		
Accounts Payable - Donors	1,909	(2,131)
- Other	(290)	11
Accruals	(313)	987
Net Cash Provided by Operating Activities	3,670	6,053
Cash Flows from Investment Activities		
Acquisition of Fixed Assets	(3,040)	(2,662)
Proceeds from Disposal of Fixed Assets	166	183
Net Cash Used in Investment Activities	(2,874)	(2,479)
Net Increase in Cash and Cash Equivalents		
Cash and Cash Equivalents:		
Beginning of the Year	9,335	5,761
End of the Year	10,131	9,335

The accompanying notes are an integral part of these combined Statements of Cash Flows.

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, 1996 and 1995 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. CIMMYT, A.C. does not have any activities and only holds the land and buildings where "Centro Internacional de Mejoramiento de Maíz y Trigo" (CIMMYT, Int.) carries out its activities.

Note 2: 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), and is a not-for-profit, scientific and educational organization, which is engaged in the improvement of maize and wheat production worldwide with emphasis on developing countries. 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. Due to its status as an international not-for-profit organization, CIMMYT, Int. is exempt from income taxes.

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 exchange rate as of the date of the transaction and the assets and liabilities in such currencies are translated into US dollars at the exchange rate as of year end.

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. Interest earned on these investments is credited to income when the security matures or is sold. The marketable securities are recorded at cost, which approximates market and any gain or loss from their sale is recorded at that time. Investments in Mexican 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 the lower of average cost or market.

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 of fixed assets is recorded using the straight-line method, whose calculation is based on the estimated useful lives of such assets.

g. Under Mexican Labor Law, CIMMYT is liable for separation payments to Mexican employees terminated under certain circumstances. CIMMYT records the liabilities from seniority premiums, pension and retirements using actuarial calculations based on the projected unit credit method. Therefore, the liability is being accrued, which at present value will cover the obligation from benefits projected to the estimated retirement date of CIMMYT's Mexican employees.

In addition, CIMMYT records a reserve for indemnity payments to involuntarily terminated Mexican employees based on the average of payments made in the last three years, which at December 31, 1996 and 1995 amounted to \$116 and

\$124 respectively. CIMMYT also records a reserve for retirement of international employees which starting in 1996 has been calculated in accordance to an actuarial study.

	1996	1995
Actuarial present value of accumulated benefit obligations		
Vested	102	77
Non-vested	53	56
	<u>155</u>	<u>133</u>
Additional amounts related to projected pay increases	126	76
	<u>281</u>	<u>209</u>
Actuarial present value of projected benefit obligations		
Unamortized net transition asset	(119)	(137)
Unrecognized net gain	(1)	81
	<u>161</u>	<u>153</u>
Accrued pension liability		

The net periodic pension cost consists of the following:

	1996	1995
Service cost	24	15
Interest cost	64	17
Amortization of unrecognized net transition liability	16	11
	<u>33</u>	<u>43</u>
Total net periodic pension cost		

The economic assumptions, net of inflation, which reflect the local economic conditions and particular circumstances, are as follows:

	1996	1995
Discount rate	5%	9%
Salary increases	2%	7%

h. Revenue recognition. Core unrestricted grants are given annually and are charged to accounts receivable when CIMMYT is notified of 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 uncollectible, 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.

i. According to CGIAR accounting policies, in-trust funds provided by donors and managed by the center are not considered part of centers' revenue (except for the indirect cost recovery component) and expenses. The receipt and payment of these funds is shown on the Statement of Financial Position as either an in-trust account receivable or in-trust account payable.

Note 4: Mexican Peso Transactions. (The amounts in this note are in Mexican pesos (\$), unless otherwise indicated). At December 31, 1996, CIMMYT had Mexican peso assets and liabilities amounting to \$5'929,878 (\$6'820,709 in 1995) and \$5'023,305 (\$4'986,121 in 1995), respectively, which were included in the statement of financial position at their US dollar equivalents, resulting from applying the year-end exchange rate.

During 1996, the value of the Mexican peso compared to the dollar decreased from \$7.45 to \$7.87 (\$4.94 to \$7.45 in 1995). The translation effect was US\$122 (\$250 in 1995). As of March 13, 1996, date of issuance of these financial statements, the exchange rate was 7.96 Mexican pesos per US dollar and the unaudited Mexican peso position was similar to that at year end.

Note 5: Net Assets. According to the CGIAR accounting guidelines, net assets consist of balances such as operating funds, capital-related funds and funds set up for special purposes. The largest fund is the one related to the total investment in property, plant and equipment.

Other funds have the following activity:

(US \$ 000s)

	Year Ended		
	December 31, 1996		
	Capital Fund	Operating Fund	TOTAL
Initial Balance	346	8,887	9,233
Sources:			
Depreciation Charges	1,669		1,669
Gains (Losses) on Disposal	(28)		(28)
Funds Transfer	390		390
Other	167		167
Uses:			
Acquisitions	(3,039)		(3,039)
Funds Transfer		(390)	(390)
Decrease from Operations		(7)	(7)
Ending Balance	(495)	8,490	7,995

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 staff residences. As a whole, they are intended to be self-supporting.

Other income. This includes 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. Expenses by Program and Unit are as follows:

	1996	1995
	(000s)	
Maize	9,378	8,574
Wheat	8,843	8,365
Economics	1,121	948
Natural Resources	933	922
Research Support	1,235	2,181
Biotechnology	1,620	-
Information Services	1,312	897
Administration	2,577	2,377
Plant Operations	1,496	1,071
Auxiliary Services	616	494
Depreciation	1,669	1,549
Translation effect	122	250
Total	30,922	27,628

II) Indirect costs. CIMMYT recovers indirect costs on restricted and special project grants. The actual indirect cost rate is shown below.

	On-site	Off-site
Indirect costs:		
Research support	740	
Library	322	
Administration	2,577	2,577
Plant operations	1,496	
Depreciation	1,669	1,669
Total indirect costs	6,804	4,246
Direct cost base	23,380	23,380
1995 indirect cost rate	29%	18%

III) Capital recovery. CIMMYT charges the full cost of capital items funded by restricted, special, and complementary projects as expenses to those projects in the year of acquisition. Those items are then capitalized and the expense is recovered by crediting core unrestricted activities. The related depreciation is charged to core unrestricted.

Schedule of Grant Revenue

Exhibit-1

For the period from January 1 to December 31, 1996

Centro Internacional de Mejoramiento de Maíz y Trigo, International

(US \$ 000s)

Donors	1996			Grant	1995 Grant
	Funds Received	Accounts Receivable	Advance Payment		
Core Unrestricted					
Australia, Government of	669	150		669	671
Austria, Government of	150			150	
Belgium, Government of	263 a			96	176
Canadian International Development Agency	874			875	928
China, People's Republic of	80			80	80
Danish International Development Agency	2,216		812	1,404	870
European Union	2,329				2,583
Ford Foundation	800		400	400	400
Germany, Government of	530			530	627
India, Government of	100 a	150		200	75
Inter-American Development Bank	600			750	750
Islamic Republic of Iran, Government of	100		100		
Italy, Government of					100
Japan, Government of	(1) 2,590			2,577	0
Korea, Republic of	50			50	60
Mexico, Government of		40		40	120
Norwegian, Ministry of Foreign Affairs	124			124	154
Overseas Development Administration, U.K.	864			864	879
Philippines, Government of	69 a	13		62	24
Spain, Government of	20			20	50
United States Agency for International Development	3,944			3,943	4,230
World Bank	5,700 b		1,300	4,400	5,705
Subtotal	21,922	353	2,612	17,234	18,632
Core Restricted and Core Special Project					
Australia, Government of	(2)			0	33
Australian Centre for International Agricultural Research	(2)	28	5	50	0
Australian Agency for International Development	(2)	145		135	0
Belgium, Government of	(3)	402		390	128
Canadian International Development Agency		686	355	806	236
Colombia, Government of		96	52	148	127
Danish International Development Agency		71		57	195
European Union	(4)	623	1,613	2,544	0
Ford Foundation				70	46
France, Government of			337	410	485
Germany, Government of	(5)	510		66	50
Grains Research and Development Corporation, Australia	(2)	26		88	0
Italy, Government of	(6)			83	0
International Plant Genetic Resources Institute		146		40	105
Inter-American Development Bank	(7)	700		67	699
Japan, Government of	(1)				3,104
Islamic Republic of Iran, Government of			4	4	0
Korea Republic of		30		19	0
Leverhulme Trust, The	(8)		13	53	0
NAFINSA		4		2	5
Netherlands, Government of		182	45	177	295
Overseas Development Administration, U.K.		185	44	284	81
OPEC Fund for International Development		45			60
Rockefeller Foundation		439		52	219
Spain, Government of		80		80	50
Switzerland, Government of	(9)	904		695	370
United Nations Development Programme	(10)	2,084	383	2,397	1,984
United States Agency for International Development	(11)		90	94	68
United States Department of Agriculture		22	162	77	103
Subtotal		7,408	3,103	1,471	10,026

a Represents payment of 1995 contribution

b US \$ 1'300,000 of 1997 contribution

Schedule of Grant Revenue

Exhibit-1 (continued)

For the period from January 1 to December 31, 1996
Centro Internacional de Mejoramiento de Maiz y Trigo, International

(US \$ 000s)

Donors	1996			1995	
	Funds Received	Accounts Receivable	Advance Payment	Grant Current Year	Grant Prior Year
Complementary Grants					
Asian Development Bank	100	31		150	81
Australia, Government of (2)					510
Austria, Government of			10	28	2
Belgium, Government of (3)					4
Canada, Government of					57
Canadian International Development Agency	236	3		127	1,154
CIRAD	5	1		3	6
Danida International Development Agency	90			90	0
European Union (4)					1,180
Ford Foundation	16				
Germany, Government of (5)	53			53	370
Global Environment Facility	4		4	0	6
Grains Research and Development Corporation, Australia (2)	13		6	21	0
IBTA (Bolivian Institute of Agricultural Technology)	50		20	29	0
Inter-American Development Bank (7)					84
International Council For Research in Agroforestry-Mexico		71		196	36
International Food Policy Research Institute	60		28	22	29
International Fund For Agricultural Development	319		25	300	235
International Tropical Agriculture Center	52	15		49	175
Islamic Republic of Iran, Government of			22	50	33
Italy, Government of (6)					6
Japan, Government of			145	130	153
Leverhulme Trust, The (8)					16
Miscellaneous Research Grants	33		27	14	22
National Association of Oilseed and Wheat Producers (USAID PL480)	83	44		66	188
National Institute of Agriculture Research-Uruguay	83		12	77	76
Netherlands, Government of		3		3	7
Norwegian Agency for International Development			41	0	7
Overseas Development Administration, U.K. (43)				0	20
Pioneer					
Rockefeller Foundation	32		12	37	286
Stanford University	14			11	16
Switzerland, Government of (9)	225			231	294
Tropical Agriculture Research Center, Japan	28	4		30	19
United Nations Development Programme (10)					70
United States Agency for International Development (11)	18	3		24	16
United States Department of Agriculture	20	2		26	79
Subtotal	1,518	177	352	1,767	5,296
Total Grants	30,848	3,633	4,435	29,027	31,599

(1).....(11). Represents payments that along the year were allocated in another class of fund.

Core Restricted and Core Special Projects Pledges and Expenses

Exhibit-2a

For the Period January 1 to December 31, 1996

Centro Internacional de Mejoramiento de Maiz y Trigo, International

(Notes 1 to 3)

(US \$ 000s)

Donor and Program/Project	Grant Period * (mo/day/yr)	Grant * Pledged	Expenditures		
			Prior Years	Current Year	Total
Australian Centre for International Agricultural Research					
Rice- wheat based cropping systems in the Indo-Gangetic region	01/01/95-12/31/97	94 a	33	38	71
GRIP project	03/01/94-03/31/96	28 b	0	12	12
Total		122	33	50	83
Australian Agency for International Agricultural for International Development					
Wheat improvement in Bangladesh	01/01/94-06/30/96	1,182 c	0.0	135	135
Belgium, Government of					
Evaluation of cropping system on the development of wheat pathosystems	01/01/93-12/31/97	850	364	152	516
Canadian International Development Agency					
East Africa cereal program, phase III	06/01/92-06/30/96	1,059 d	632	428	1,060
East Africa cereal program, phase IV	07/15/96-07/14/01	2,044 e	0	137	137
Ghana grains development project, Phase III	07/13/90-07/09/97	7,040 f	0	241	241
Total		10,143	632	806	1,438
Colombia, Government of					
Acid soils	01/01/96-12/31/96	148	0	148	148
Danish International Development Agency					
New lives for ancient seeds	08/01/94-07/31/96	235	200	34	234
Utilization of wheat genetic resources	07/01/94-06/30/97	173	73	50	123
Support utilization of wheat genetic resources	07/01/94-06/30/97	55	20	16	36
Total		463	293	100	393
European Union					
Policy	01/01/96-02/31/96	100		100	100
L.A. Ecoregion	01/01/96-02/31/96	214		214	214
Latin America ecoregion highland	01/01/96-02/31/96	274		274	274
Information	01/01/96-02/31/96	491		491	491
Strengthening economics and policy research in national agricultural research systems (NARSs)	02/14/95-05/31/99	1,392 g	0	253	253
Strengthening wheat breeding and pathology research national agricultural research systems (NARSs)	06/01/94-05/31/99	2,360 h	0	313	313
Maize and wheat improvement research network for SADC	06/03/94-05/31/99	4,380 i	0	899	899
Total		9,211	0	2,544	2,544
Ford Foundation					
Support for a regional research and training program in Latin America in sustainable agricultural development	04/01/94-06/30/96	209	139	70	209
France, Government of					
Disease resistance		60		60	60
Highland maize		141		141	141
Economics		40		40	40
Minimum tillage economics - Mexico		35		21	21
Minimum tillage agronomy - Mexico		98		47	47
Molecular genetics of maize and wheat		101		101	101
Total	Annual	475 j	0	410	410

Core Restricted and Core Special Projects Pledges and Expenses
Exhibit-2a (continued)

 For the Period January 1 to December 31, 1996
 Centro Internacional de Mejoramiento de Maíz y Trigo, International
 (Notes 2 to 3)

(US \$ 000s)

Donor and Program/Project	Grant Period * (mo/day/yr)	Grant * Pledged	Expenditures		
			Prior Years	Current Year	Total
Germany, Government of					
Genetic analysis resistance against insects	07/01/94-05/31/96	112	74	38	112
Adaption of maize to acid, aluminium-toxic soils	01/01/96-12/31/98	101 k		90	90
Developing striga control strategies for cropping systems in Kenya	01/01/95-12/31/97	324 l	0	92	92
Utilization of the genotypic variability of V A M	05/15/94-04/15/97	611 m	0	215	215
Total		1,148	74	435	509
Grains Research and Development Corporation (Australia)					
Efficient introduction of CIMMYT germplasm to Australian breeding programmes	06/01/94-05/31/96	104 n	0	88	88
Inter-American Development Bank					
Improving stunt resistance in maize mgmt. research and training	02/03/95-02/02/98	500		99	99
Bread wheat breeding southern cone	01/01/96-12/31/97	1,200		600	600
Total		1,700	0	699	699
Islamic Republic of Iran ,Government of					
High yielding varieties resistant to cereal diseases	01/01/96-12/31/97	100	0	4	4
Italy, Government of					
Barley yellow dwarf virus, Phase II	01/01/96-12/31/96	88	0	82	82
International Plant Genetic Resources Institute					
International crop information system, ICIS	05/01/96-12/15/97	100		35	35
System-wide information network for genetic resources	12/22/96-11/30/96	70		70	70
		170	0	105	105
Japan, Government of					
Crop Management and pathology			1235		
Genetic improvement			495		
Genetic resources			228		
Preserving and managing maize and wheat genetic resources			568		
Biotechnology laboratory			0		
			578		
		0	3,104	0	3,104
Korea, Republic of					
Rural development administration (RDA)	03/01/96-03/21/98	43		11	11
Leverhulme Trust ,The					
Apomixis,the small farmer's friend	09/01/95-10/31/97	113	0	53	53
NAFINSA					
Collection/characterization of wheat landraces	09/30/94-06/30/97	13	7	3	10
Netherlands, Government of					
Economics Thailand-Ethiopia	01/01/96-12/31/96	131 o		131	131
Drought and salt stress in wheat	11/01/94-10/31/97	217	125	46	171
Total		348	125	177	302

Core Restricted and Core Special Projects Pledges and Expenses

Exhibit-2a (continued)

For the Period January 1 to December 31, 1996

Centro Internacional de Mejoramiento de Maiz y Trigo, International

(Notes 3 to 3)

(US \$ 000s)

Donor and Program/Project	Grant Period * (mo/day/yr)	Grant * Pledged	Expenditures		
			Prior Years	Current Year	Total
Overseas Development Administration, U.K.					
Development and application of marker assisted transfer of <i>fusarium moniliforme</i> ear rot resistance to susceptible highland maize	04/01/95-03/31/98	213		81	81
Crop establishment and reduced tillage activities in rice-wheat systems in the Indo-Gangetic plains	04/01/96-03/31/99	76		51	51
Adaptation to high temperature	04/01/94-12/31/96	307	148	112	260
Components of corn stunt disease	03/01/94-08/31/97	62	14	40	54
Total		658	162	284	446
Rockefeller Foundation					
Maize data base in Kenya	06/01/94-05/31/97	150	129	1	130
Soil fertility of Southern Africa	07/01/94-09/30/97	585	0	210	210
Improvement of grain weevil resistance in maize for southern Africa	01/01/96-12/31/97	129	0	6	6
Evaluation of nitrogen-use efficient and other maize genotypes under small holder soils and management conditions in Zimbabwe	01/01/96-06/30/98	24	0	2	2
Total		888	129	219	348
Spain, Government of					
Durum wheat research project	01/01/96-12/31/96	80		80	80
Switzerland, Government of					
Regional program for Central America and the Caribbean	01/01/95-12/31/98	1,114	255	357	612
Evaluation and application of molecular probes for incorporating alien-derived resistance to barley yellow dwarf virus (BYDV) into bread wheats	04/01/96-04/30/98	208		60	60
Strengthening social science and regional networking in the PRM in Central America	01/10/95-09/30/97	203		86	86
Increasing the tolerance of maize in southern Africa to drought and low soil fertility	01/01/96-12/31/99	1,450		181	181
Molecular markers for drought tolerance	05/01/93-06/30/96	260	141	119	260
Total		3,235	396	803	1,199
United Nations Development Programme					
Development of new stress-resistant maize genetic resources	07/01/90-12/30/96	6,609	5,261	1,347	6,608
Reducing maize losses to insect pests	01/01/93-12/31/97	5,418	1,950	1,050	3,000
Total		12,027	7,211	2,397	9,608
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	227	94	321
United States Department of Agriculture					
Regeneration of maize landrace collections in Central and South America	07/26/96-06/25/97	77	0	26	26
Fertilization, irrigation, and trace gas fluxes	07/01/94-06/30/97	168	0	51	51
Total		245	0	77	77
Total Core Restricted and Core Special Projects		44,083	12,896	10,026	22,922

* For information purposes only

a Equivalent to A\$126,000

b Equivalent to A\$43,565

c Equivalent to A\$1,160,200

d Equivalent to CAD \$ 1,397,880

e Equivalent to CAD \$ 2,781,160

f Equivalent to CA 8,167,514

g Equivalent to ECU 1'150,000, ETB 8'602,460

h Equivalent to ECU 1'950,000, ETB 14'586,780

i Equivalent to ECU 3'880,000, Zimb 35,660,188

j Equivalent to FF 2,200,000 plus remain 1995

k Equivalent to DM 150,000

l Equivalent to DM 548,007

m Equivalent to DM 1,036,252

n Equivalent to A\$142,870

o Equivalent to DFL \$200,000 plus remain 1995

N/A = Not applicable

Complementary Pledges and Expenses

Exhibit-2b

For the Period January 1 to December 31, 1996
Centro Internacional de Mejoramiento de Maíz y Trigo, International
(Notes 1 to 3)

(US \$ 000s)

Donor and Program/Project	Grant Period * (mo/day/yr)	Grant * Pledged	Expenditures		
			Prior Years	Current Year	Total
Asian Development Bank					
Asian maize training	05/01/95-04/30/98	600	81	150	231
Australian Centre for International Agricultural Research					
GRIP project	03/01/94-03/31/96		16		16
Australian Agency for International Agricultural for International Development					
Wheat improvement in Bangladesh	01/01/94-06/30/96		1047		1047
Grains Research and Development Corporation, (Australia)					
Efficient introduction of CIMMYT germplasm to Australian breeding programmes	06/01/94-05/31/96		16		16
Austria					
Visiting scientists	01/01/95-12/31/96	30	2	28	30
Belgium, Government of					
Evaluation of cropping system on the development of wheat pathosystems	01/01/93-12/31/97		4		4
Canadian International Development Agency					
East Africa cereal program, phase III	06/01/92-06/30/96	2,428 a	2,341	87	2428
East Africa cereal program, phase IV	07/15/96-07/14/01	1,448 b	0.0	40	40
Evaluation of cropping system on the development of wheat pathosystems			6224		6224
Total		3,876	8,565	127	8692
CIRAD					
QTL mapping of virus	10/01/94-06/30/97	10	6	3	9
Danish International Development Agency					
Recovery of non-viable seed	01/01/96-12/31/96	90	0	90	90
European Union					
Strengthening economics and policy research in national agricultural research systems (NARS)	02/14/95-05/31/99		212		212
Strengthening wheat breeding and pathology research national agricultural research systems(NARS)	06/01/94-05/31/99		350		350
Maize and wheat improvement research network for SADC	06/03/94-05/31/99		732		732
Total			1,294		1294
Germany, Government of					
Developing striga control strategies for cropping systems in Kenya	01/01/95-12/31/97		140		140
Utilization of the genotypic variability of V A M	05/15/94-04/15/97		384		384
Total		0	524	0	524
Grains Research and Development Corporation (Australia)					
Sprout tolerant wheat germplasm and resistance to Russian wheat aphids	01/01/94-06/30/96	62 c	42	21	63

Complementary Pledges and Expenses

Exhibit-2b (continued)

For the Period January 1 to December 31, 1996
Centro Internacional de Mejoramiento de Maíz y Trigo, International
(Notes 2 to 3)

(US \$ 000s)

Donor and Program/Project	Grant Period * (mo/day/yr)	Grant * Pledged	Expenditures		Total
			Prior Years	Current Year	
Germany, Government of					
Utilization of the genotypic variability of V A M	05/15/94-04/15/97	53 d	0	53	53
Global Environment Facility					
Intensifying maize-based farming systems in the Sierra de Santa Marta	05/01/95-08/30/95	10	6	0	6
IBTA (Bolivian Institute of Agricultural Technology)					
Technical assistance and administration of training	02/01/96-01/31/98	50	0	29	29
Inter-American Development Bank					
Improving stunt resistance in maize mgmt. research and training	02/03/95-02/02/98		84		84
International Council For Research in Agroforestry					
Striga in maize	07/01/95-06/30/97	133	30	72	102
Training activities	07/01/95-06/30/97	177	6	124	130
Total		310	36	196	232
International Food Policy Research Institute					
Enhancing micronutrients in maize grain	05/01/96-04/30/97	39		4	4
Analysis visual scoring for deficiency symptoms and growth	05/01/96-09/30/97	39		18	18
Total		78		22	22
International Fund For Agricultural Development					
Regional training of maize crop management	06/01/95-12/31/00	1,211	25	269	294
Crop management research training-Argentina	01/01/95-03/31/96	241	210	31	241
Total		1,452	235	300	535
International Tropical Agriculture Center					
Seeds of hope	01/01/95-06/30/96	127	115	13	128
Hillsides project	01/01/96-11/30/96	36		36	36
Total		163	115	49	164
Islamic Republic of Iran, Government of					
Improvement of maize and triticale	01/01/89-12/31/97	482	411	50	461
Italy, Government of					
Barley yellow dwarf virus, Phase II	01/01/96-12/31/96		6		6
Japan, Government of					
Fellowships program	N/A	1,329	1,174	96	1270
Cafeteria, Building	N/A	438	370	34	404
Total		1,767	1,544	130	1674
Leverhulme Trust, The					
Apomixis, the small farmer's friend	09/01/95-10/31/97		16		16

Complementary Pledges and Expenses

Exhibit-2b (continued)

For the Period January 1 to December 31, 1996
Centro Internacional de Mejoramiento de Maíz y Trigo, International
(Notes 3 to 3)

(US \$ 000s)

Donor and Program/Project	Grant Period * (mo/day/yr)	Grant * Pledged	Expenditures		
			Prior Years	Current Year	Total
National Institute of Agriculture Research-Uruguay					
Wheat for sustainable agriculture in the Southern Cone	01/01/94-12/31/97	400 157	77	234	234
National Association of Oilseed and Wheat Producers(USAID PL480)					
Wheat agronomy in Bolivia	01/01/96-12/31/96	67	0	66	66
Netherlands, Government of					
System analysis	01/01/94-05/31/96	12	9	3	12
Overseas Development Administration,U.K.					
Adaptation to high temperature	04/01/94-12/31/96		48		48
Development and application of marker assisted transfer of <i>fusarium moniliforme</i> ear rot resistance to susceptible highland maize	04/01/95-03/31/98		3		3
Total		0	51	0	51
Rockefeller Foundation					
Integrated approach to assessing soil fertility and climatic interactions in pilot maize-producing areas of Kenya	02/01/94-11/30/97	131	49	37	86
Soil fertility of Southern Africa	07/01/94-09/30/97		261		261
Total		131	310	37	347
Stanford University					
Nitrogen fertilizer management in Mexico	06/30/95-05/30/98	71	16	11	27
Switzerland, Government of					
Regional program for Central America and the Caribbean	01/01/95-12/31/98	900	219	231	450
Strengthening social science and regional networking in the PRM in Central America	01/10/95-09/30/97		57		57
Total		900	276	231	507
Tropical Agriculture Research Center,Japan					
Wheat improvement through biotechnology	08/01/93-12/31/96	69	39	30	69
United Nations Development Programme					
Reducing maize losses to insect pests	01/01/93-12/31/97		210		210
United States Agency for International Development					
Rice wheat program in Nepal	01/31/91-07/31/97	191	137	24	161
United States Department of Agriculture					
Nitrogen management	07/01/95-06/30/97	20	10	10	20
Karnal bunt field evaluation	07/01/95-06/30/97	20	6	16	22
Fertilization,irrigation, and trace gas fluxes	07/01/94-06/30/97		78		78
Total		40 94		26	120
Miscellaneous Training and Research Grants	N/A	N/A	0	14	14
Total Complementary		10,914	15,349	1,767	17,116

* For information purposes only

a Equivalent to CA 3,202,120

b Equivalent to CA 1,968,800

c Equivalent to AD 93,009

d Equivalent to DM 79,458

N/A = Not applicable.

Schedule of Fixed Assets**Exhibit-3**

Centro Internacional de Mejoramiento de Maíz y Trigo, A.C.
 Centro Internacional de Mejoramiento de Maíz y Trigo, International
 For the year ended December 31, 1996

(US \$ 000s)

	Balance January 1	Additions	Transfers	Disposal	Balance December 31
I. Cost					
A. Land and Buildings					
Land	836				836
Buildings	11,843	1,079			12,922
Subtotal	12,679	1,079			13,758
B. Furnishing and Equipment					
Farming	4,954	190		(88)	5,056
Laboratory and Scientific	2,487	290		(8)	2,769
Office	1,119	68		(11)	1,176
Housing					
Auxiliary Units	92				92
Computers	3,282	540		(147)	3,675
Vehicles	4,581	690		(560)	4,711
Other Assets	78	2			80
Fixed Assets in Transit	0	181			181
Subtotal	16,593	1,961		(814)	17,740
Total Cost	29,272	3,040		(814)	31,498
II. Accumulated Depreciation					
Buildings	5,826	429			6,255
Furnishing and Equipment	10,310	1,240		(648)	10,902
Total Accum Depreciation	16,136	1,669		(648)	17,157
III. Net Book Value					
Land and Buildings	6,853	650			7,503
Furnishing and Equipment	6,283	721	0	(166)	6,838
Total Net Book Value	13,136	1,371	0	(166)	14,341

