



CIMMYT

*Sustainable Maize
and Wheat Systems
for the Poor*

1995

Audited Financial Statement

ARTHUR ANDERSEN

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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 of Centro Internacional de Mejoramiento de Maíz y Trigo, International (CIMMYT, INT.), not-for-profit organizations, as of December 31, 1995, and the related combined statements of activity and of cash flows, expressed in United States dollars, for the year 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 audit. The financial statements for the year ended December 31, 1994 were audited by other auditors whose report thereon dated March 31, 1995 expressed an unqualified opinion on those statements.

We conducted our audit in accordance with the auditing standards generally accepted in the United States. 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 audit provides 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 of Centro Internacional de Mejoramiento de Maíz y Trigo, International as of December 31, 1995, and the results of their activities and their cash flows for the year then ended in accordance with the Consultive 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 audit was 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 for 1995, 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 & Co.

March 15, 1996

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, 1995 and 1994
(US dollar 000s)

Assets

	<u>1995</u>	<u>1994</u>
Current Assets		
Cash and Cash Equivalents	9,335	5,761
Accounts Receivable:		
Donors	3,550	4,377
Employees	434	416
Others	1,092	542
In-Trust Accounts	33	-
Inventories	128	128
Total Current Assets	14,572	11,224
Fixed Assets		
Property, Plant and Equipment	29,272	27,490
Less: Accumulated Depreciation	(16,136)	(15,241)
Total Fixed Assets - Net	13,136	12,249
Total Assets	27,708	23,473

Liabilities and Net Assets

Current Liabilities		
Accounts Payable:		
Donors	2,526	4,657
Employees	266	-
Others	574	853
In-Trust Accounts	24	-
Accruals and Provisions	1,740	663
Total Current Liabilities	5,130	6,173
Long-Term Liabilities		
Employee Severance Benefits	209	299
Total Liabilities	5,339	6,472
Net Assets		
Capital Invested in Fixed Assets:		
Center Owned	13,136	12,249
Capital Fund	346	320
Operating Fund	8,887	4,432
Total Net Assets	22,369	17,001
Total Liabilities & Net Assets	27,708	23,473

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, 1995 and 1994
 (US dollar 000s)

	1995				1994
	Core		Complementary	Total	Total
	Unrestricted	Restricted			
Revenue					
Grants (Exhibit-1)	18,632	7,671	5,296	31,599	31,176
Other Revenues	1,440	-	-	1,440	812
Total Revenue	20,073	7,671	5,296	33,039	31,988
Operating Expenses					
Research Programs	9,681	5,777	3,549	19,007	19,089
Conferences & Training	756	246	1,066	2,068	1,854
Information Services	886	-	8	894	871
General Administration	2,295	-	-	2,295	3,630
General Operations	1,541	-	24	1,565	2,244
Depreciation	1,549	-	-	1,549	1,461
Translation Effect	250	-	-	250	412
Total Operating Expenses	16,958	6,022	4,648	27,628	29,561
Recovery of Indirect Costs	(1,340)	848	493	-	-
Recovery of Capital Expenditure	(956)	801	155	-	-
Total Expenses	14,661	7,671	5,296	27,628	29,561
Excess Of Revenue Over Expenses	5,411	-	-	5,411	2,427
Allocated as Follows:					
Operating Fund	4,455	-	-	4,455	2,427
Capital Fund	956	-	-	956	-
Total	5,411	-	-	5,411	2,427

MEMO ITEM

Operating Expenses - By Natural Classification

Personnel Costs	8,754	3,718	1,744	14,216	15,668
Supplies and Services	5,287	1,827	2,667	9,781	10,748
Operational Travel	1,117	477	237	1,831	1,272
Depreciation of Fixed Assets	1,549	-	-	1,549	1,461
Translation Effect	250	-	-	250	412
Total Operating Expenses	16,958	6,022	4,648	27,628	29,561

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, 1995 and 1994
(US dollar 000s)

	1995	1994
Cash Flows from Operating Activities		
Excess of Revenues over Expenses	5,411	2,427
Adjustments to Reconcile Net Cash Provided by Operating Activities:		
Depreciation	1,549	1,461
Decrease (Increase) in Assets:		
Accounts Receivable - Donors	827	1,974
- Other	(601)	198
Inventories		152
Increase (Decrease) in Liabilities:		
Accounts Payable - Donors	(2,131)	1,721
- Other	11	(2,834)
Accruals	987	390
Net Cash Provided by Operating Activities	6,053	5,489
Cash Flows from Investment Activities		
Acquisition of Fixed Assets	(2,662)	(1,636)
Proceeds from Disposal of Fixed Assets	183	455
Net Cash Used in Investment Activities	(2,479)	(1,181)
Net Increase (Decrease) in Cash and Cash Equivalents	3,574	4,308
Cash and Cash Equivalents:		
Beginning of Year	5,761	1,453
End of Year	9,335	5,761

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, 1995 and 1994 in US Dollars 000s

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, International" (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 US 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 that government when CIMMYT ceases operations in Mexico.

f. Depreciation of fixed assets is recorded using the straight-line method 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, 1995 and 1994 amounted to \$124 and \$62, respectively. CIMMYT also records a reserve for retirements of international employees calculated in accordance with its policies, and as of December 31, 1995 and 1994 such reserve amounted to \$864 and \$707, respectively.

The status of the defined benefit plans presented in accordance with SFAS No. 87 is as follows:

	1995	1994
Actuarial present value of accumulated benefit obligations -		
Vested	77	103
Non-vested	56	76
	133	179
Additional amounts related to projected pay increases	76	120
Actuarial present value of projected benefit obligations	209	299
Unamortized net transition asset	(137)	(241)
Unrecognized net gain	81	136
Accrued pension liability	153	194

The net periodic pension cost consists of the following:

	1995	1994
Service cost	15	23
Interest cost	17	24
Amortization of unrecognized net transition liability	11	22
Total net periodic pension cost	43	69

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

	1995	1994
Discount rate	9%	9%
Salary increases	7%	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.

j. Certain amounts in the financial statements at December 31, 1994 have been reclassified in order to conform with the presentation of the financial statements at December 31, 1995.

Note 4: Mexican Peso Transactions.

(The amounts in this note are in Mexican pesos(\$), unless otherwise indicated). At December 31, 1995, CIMMYT had Mexican peso assets and liabilities amounting to \$6,820,709 (\$2,603,155 in 1994) and \$4,986,121 (\$1,808,978 in 1994), respectively, which were included in the statement of financial position at their US dollar equivalents, resulting from applying the year-end exchange rate.

During 1995, the value of the Mexican peso compared to the US dollar decreased from 4.94 to 7.45 (3.06 to 4.94 in 1994) Mexican pesos per US dollar. The translation effect was US\$250 (US\$412 in 1994). As of March 15, 1996, date of issuance of these financial statements, the exchange rate was 7.52 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 had the following activity:

	Capital	Operating	Total
Balance December 31, 1994	320	4,432	4,752
Sources:			
Depreciation Charges	1,549		1,549
Gains (Losses) on Disposal	(43)		(43)
Addition from Operations	956	4,455	5,411
Other	226		226
Uses:			
Acquisitions	(2,662)		(2,662)
Balance December 31, 1995	346	8,887	9,233

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 operating expense breakdown, as shown in the statement of activity, follows the CGIAR presentation guidelines. Expenses by Program and Unit are as follows (these expenses may differ from those presented in the Statement of Activity because of differences in classification):

	1995	1994
Maize	8,574	8,376
Wheat	8,365	9,098
Economics	948	1,103
Natural Resources	922	782
Research Support	2,181	2,173
Information Services	897	929
Administration	2,377	2,481
Plant Operations	1,071	1,824
Auxiliary Services	494	685
Cooperative	-	134
Depreciation	1,549	1,461
Translation effect	250	412
Other	-	103
Total	27,628	29,561

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	460	-
Library	296	-
Administration	2,377	2,377
Plant operations	1,071	-
Depreciation	1,549	1,549
Total indirect costs	5,753	3,926
Direct cost base	21,138	21,138
1995 indirect cost rate	27%	19%

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

For the period from January 1 to December 31, 1995

Exhibit 1

Centro Internacional de Mejoramiento de Maiz y Trigo, International
US dollars (000s)

Donors	1995				1994
	Funds Received	Accounts Receivable	Advance Payment	Grant	Grant
Core Unrestricted					
Australia, Government of	671			671	639
Austria, Government of	150			150	200
Belgium, Government of	134 a	168		176	126
Canadian International Development Agency	928			928	1,159
China, People's Republic of	80			80	80
Danish International Development Agency	870			870	689
European Union	2,475 a	2,409		2,583	2,301
Ford Foundation	400			400	400
Germany, Government of	627			627	551
India, Government of	75 a	50		75	50
Inter-American Development Bank	2,650		150	750	1,750
Italy, Government of	100			100	
Korea, Republic of	60			60	60
Mexico, Government of	120			120	
Norwegian, Ministry of Foreign Affairs	154			154	130
Overseas Development Administration, U.K.	879			879	935
Philippines, Government of	18 a	20		24	50
Spain, Government of	50			50	75
United States Agency for International Development	4,230			4,230	4,400
World Bank	3,180 b			5,705	6,165
Subtotal	17,881	2,647	150	18,632	19,760
Core Restricted and Core Special Project					
Australia, Government of	37		4	33	4
Belgium, Government of	157		105	128	123
Canadian International Development Agency	306	73		236	290
Colombia, Government of	127			127	
Danish International Development Agency	238		86	195	98
Ford Foundation			70	46	93
France, Government of	479		73	485	335
Germany, Government of	52	12		50	24
Italy, Government of					76
Inter-American Development Bank	570			214	526
Japan, Government of	2,944	13		3,104	2,868
NAFINSA	4		2	5	2
Netherlands, Government of	204	51		295	235
Overseas Development Administration, U.K.	136		20	81	226
OPEC Fund for International Development	15	45		60	55
Rockefeller Foundation		54		37	92
Spain, Government of	50			50	50
Switzerland, Government of	843		549	370	610
United Nations Development Programme	1,519	70		1,984	1,531
United States Agency for International Development	76		18	68	72
United States Department of Agriculture	92	85		103	154
Subtotal	7,849	403	927	7,671	7,464

a Represents payment of 1994 contribution

b US \$ 2'525,000 of 1995 contribution was paid in 1994

Schedule of Grant Revenue

For the period from January 1 to December 31, 1995

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

Exhibit 1 (continued)

Donors Complementary Grants	Funds Received	Accounts Receivable	Advance Payment	Grant Current Year	Grant Prior Year
Asian Development Bank	100		19	81	
Australia, Government of	450		80	510	635
Austria, Government of			38	2	
Belgium, Government of	38		34	4	
Canada, Government of	56	1		57	
Canadian International Development Agency	1,011	276		1,154	1,453
CIRAD	3	3		6	
Cooperative					134
European Union	904		389	1,180	114
Ford Foundation	19		3	16	24
Germany, Government of	297		3	370	157
Global Environment Facility	6	1		6	
Inter-American Development Bank	150		66	84	
International Council For Research in Agroforestry-Mexico	161		124	36	6
International Food Policy Research Institute		10		29	
International Fund For Agricultural Development	241		6	235	
International Tropical Agriculture Center	157	17		175	
Islamic Republic of Iran, Government of			72	33	24
Italy, Government of			165	6	114
Japan, Government of			264	153	204
Leverhulme Trust ,The	57		41	16	
Miscellaneous Research Grants	20		9	22	59
National Association of Oilseed and Wheat Producers (USAID PL480)	91	70		188	150
National Institute of Agriculture Research-Uruguay	79		6	76	81
Netherlands, Government of	10	1		7	2
Norwegian Agency for International Development			41	7	24
Overseas Development Administration,U.K.	69		35	43	17
Pioneer				20	20
Rockefeller Foundation	131	100		286	146
Stanford University	14	3		16	
Switzerland, Government of	326		51	294	352
Tropical Agriculture Research Center,Japan	5	3		19	20
United Nations Development Programme	70			70	128
United States Agency for International Development	15		3	16	23
United States Department of Agriculture	90	15		79	65
Subtotal	4,570	500	1,449	5,296	3,952
Total Grants	30,270	3,550	2,526	31,599	31,176

Core Restricted and Core Special Projects: Pledges and Expenses

For the Period January 1 to December 31, 1995

Exhibit 2-a

Centro Internacional de Mejoramiento de Maiz y Trigo, International

(Notes 1 to 3)

US dollars (000s)

Donor and Program/Project	Grant Period * (mo/day/yr)	Grant * Pledged	Expenditures		
			Prior Years	Current Year	Total
Australia, Government of					
Rice- wheat based cropping systems in the Indo-Gangetic region	01/01/95-12/31/96	66 a		33	33
Belgium, Government of					
Evaluation of cropping system on the development of wheat pathosystems	01/01/93-12/31/97	820	236	128	364
Canadian International Development Agency					
East Africa cereal program, phase III	06/01/92-06/30/96	1,267 b	396	236	632
Colombia, Government of					
Acid soils	01/01/95-12/31/95	127		127	127
Danish International Development Agency					
New lives for ancient seeds	08/01/94-12/31/95	235	64	136	200
Utilization of wheat genetic resources	07/01/94-06/30/96	173	27	46	73
Support utilization of wheat genetic resources	07/01/94-06/30/97	45	7	13	20
Total		453	98	195	293
Ford Foundation					
Support for a regional research and training program in Latin America in sustainable agricultural development	04/01/94-10/30/96	209	93	46	139
France, Government of					
Highland maize		161		161	161
Economics		41		19	19
Pathology		184		184	184
Minimum tillage maize production		90		51	51
Transfer of apomixis		82		70	70
Total	Annual	558 c		485	485
Germany, Government of					
Genetic analysis resistance against insects	07/01/94-05/30/95	91	24	50	74
Inter-American Development Bank					
Maize varieties for acid soils tropical crop mgmt. research and training	01/16/90-09/30/95	2,183	1,968	214	2,182
Japan, Government of					
Crop management and pathology		1,235		1,235	1,235
Genetic improvement		495		495	495
Genetic resources		228		228	228
Preserving and managing maize and wheat genetic resources		568		568	568
Biotechnology laboratory		578		578	578
Total	Annual	3,104 d		3,104	3,104
NAFINSA					
Collection/characterization of wheat landraces	06/01/95-06/30/96	9	2	5	7

Core Restricted and Core Special Projects: Pledges and Expenses

For the Period January 1 to December 31, 1995

Exhibit 2-a (continued)

Centro Internacional de Mejoramiento de Maiz y Trigo, International

(Notes 1 to 3)

US dollars (000s)

Donor and Program/Project	Grant Period * (mo/day/yr)	Grant * Pledged	Expenditures		
			Prior Years	Current Year	Total
Netherlands, Government of					
Economics Thailand -Ethiopia	01/01/95-12/31/95	185 e		185	185
Durable stripe rust resistance	03/03/89-06/30/95	234	225	9	234
Drought and salt stress in wheat	11/01/94-04/30/96	217	24	101	125
Total		636	249	295	544
Overseas Development Administration,U.K.					
Variability of viruses causing yellow dwarf	01/01/95-12/31/95	2		2	2
Adaption to high temperature	04/01/94-09/30/96	234	75	73	148
Components of corn stunt disease	03/01/94-08/31/97	224	8	6	14
Total		460	83	81	164
OPEC Fund for International Development					
Maize streak improvement	01/01/95-12/31/95	60		60	60
Rockefeller Foundation					
Maize data base in Kenya	06/01/94-05/31/96	150	92	37	129
Spain, Government of					
Durum wheat research project	01/01/95-12/31/95	50		50	50
Switzerland, Government of					
Regional program for Central America and the Caribbean	01/01/95-12/31/98	1,034		255	255
Developing drought tolerance in maize	07/16/92-07/30/95	207	142	65	207
Molecular markers for drought tolerance	05/01/93-06/30/96	260	91	50	141
Total		1,501	233	370	603
United Nations Development Programme					
Development of new stress-resistant maize genetic resources	07/01/90-12/30/96	6,609	4,191	1,070	5,261
Reducing maize losses to insect pests	01/01/93-12/31/97	5,101	1,036	914	1,950
Total		11,710	5,227	1,984	7,211
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	159	68	227
United States Department of Agriculture					
Regeneration of maize landrace collections in Central and South America	09/01/91-09/30/96	325	222	103	325
Total					
Total Core Restricted and Core Special Projects		24,099	9,082	7,671	16,753

* For information purposes only

a Equivalent to A\$88,000

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

c Equivalent to FF 2,300,000

d Equivalent to Yen 299,750,000

e Equivalent to DFL 300,000

N/A = Not applicable

Complementary Pledges and Expenses

For the Period January 1 to December 31, 1995

Exhibit 2-b

Centro Internacional de Mejoramiento de Maiz y Trigo, International
(Notes 1 to 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	03/01/94-03/31/96	46	4	12	16
Sprout tolerant wheat germplasm and resistance to Russian wheat aphids	01/01/94-06/30/96	62 a	22	20	42
Wheat improvement in Bangladesh	01/01/94-06/30/96	1,200 b	581	466	1,047
Efficient introduction of CIMMYT germplasm to Australian breeding programmes	06/01/94-05/31/96	104 c	4	12	16
Total		1,366	611	510	1,121
Asian Development Bank					
Asian maize training	05/01/95-04/30/98	1,345		81	81
Austria					
Visiting scientists	01/01/95-12/31/96	30		2	2
Belgium, Government of					
Evaluation of cropping system on the development of wheat pathosystems	01/01/95-12/31/97	30		4	4
Canada, Government of					
Wheat software development	02/24/95-01/23/96	56		57	57
Canadian International Development Agency					
East Africa cereal program, phase III	06/01/92-06/30/96	2,647 d	1,742	599	2,341
Ghana grains development project, Phase III	07/13/90-07/09/97	7,040 e	5,669	555	6,224
Total		9,687	7,411	1,154	8,565
CIRAD					
QTL Mapping of Virus	10/01/94-09/30/96	10		6	6
European Union					
Strengthening economics and policy research in national agricultural research systems (NARS)	02/14/95-05/31/99	1,392 f		212	212
Strengthening wheat breeding and pathology research national agricultural research systems(NARS)	06/01/94-05/31/99	2,360 g		350	350
Maize and wheat improvement research network for SADC	06/03/94-05/31/99	4,380 h	114	618	732
Total		8,132	114	1,180	1,294
Ford Foundation					
Support for a regional research and training program in Latin America in sustainable agricultural development	01/01/95-12/31/95	16		16	16
Germany, Government of					
Developing striga control strategies for cropping systems in Kenya	01/01/95-12/31/97	324		140	140
Utilization of the genotypic variability of V A M	05/15/94-04/15/97	629 i	154	230	384
Total		953	154	370	524
Global Environment Facility					
Intensifying maize-based farming systems in the Sierra Marta	05/01/95-08/30/95	10		6	6

Complementary Pledges and Expenses

For the Period January 1 to December 31, 1995

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

Exhibit 2-b (continued)

US dollars (000s)

Donor and Program/Project	Grant Period * (mo/day/yr)	Grant * Pledged	Expenditures		
			Prior Years	Current Year	Total
Instituto Nacional de Investigacion Agropecuaria/Uruguay					
Wheat for sustainable agriculture in the Southern Cone	01/01/94-12/31/95	300	81	76	157
Inter-American Development Bank					
Improving stunt resistance in maize	02/03/95-01/01/97	500		84	84
International Council For Research in Agroforestry					
Striga in maize	07/01/95-06/30/97	133		30	30
Training activities	07/01/95-06/30/97	177		6	6
Total		310		36	36
International Food Policy Research Institute					
ZN & FE content of wheat	09/01/94-09/30/95	24		24	24
ZN & FE and amonio acid concentration	09/01/94-04/30/95	5		5	5
Total		29		29	29
International Fund For Agricultural Development					
Regional training of maize crop management	06/01/95-12/31/00	1,211		25	25
Crop management research training-Argentina	01/01/95-12/31/95	210		210	210
Total		1,421		235	235
International Tropical Agriculture Center					
Seeds of hope	01/01/95-06/30/96	127		115	115
Hillsides project	01/01/95-02/31/95	60		60	60
Total		187		175	175
Islamic Republic of Iran, Government of					
Improvement of maize and tritiale	01/01/89-12/31/95	482	378	33	411
Italy, Government of					
Barley yellow dwarf virus, Phase II	01/01/95-12/31/95	6		6	6
Japan, Government of					
Fellowships program	N/A	1,329	1,064	110	1,174
Cafeteria, Building	N/A	438	327	43	370
Total		1,767	1,391	153	1,544
Leverhulme Trust ,The					
Apomixis,the small farmer's friend	09/01/95-10/31/97	113		16	16
National Association of Oilseed and Wheat Producers(USAID PL480)					
Wheat agronomy in Bolivia	01/01/95-12/31/96	199		188	188
Netherlands, Government of					
System analysis	01/01/94-12/31/95	9	2	7	9
Norwegian Agency for International Development					
Training wheat & maize	01/01/88-12/31/96	303	259	7	266

Complementary Pledges and Expenses

For the Period January 1 to December 31, 1995

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

Exhibit 2-b (continued)

US dollars (000s)

Donor and Program/Project	Grant Period * (mo/day/yr)	Grant * Pledged	Expenditures		
			Prior Years	Current Year	Total
Overseas Development Administration,U.K.					
Adaption to high temperature	04/01/94-09/30/96	67	17	31	48
Seed health of maize and wheat	04/01/94-08/30/95	9		9	9
Development and application of marker assisted transfer of fusarium moniliforme ear rot resistance to susceptible highland maize	04/01/95-03/31/98	218		3	3
Total		294	17	43	60
PIONEER					
Multiple resistance to maize borers	01/01/94-12/31/95	40	20	20	40
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	49
Soil fertility of Southern Africa	07/01/94-08/30/96	404	24	237	261
Total		535	24	286	310
Stanford University					
Nitrogen fertilizer management in Mexico	06/30/95-12/31/95	14		16	16
Switzerland, Government of					
Regional program for Central America and the Caribbean	01/01/95-12/31/98	900		219	219
Associate expert-Nepal	01/01/95-12/31/95	19		18	18
Strengthening social science and regional networking in the PRM in Central America	01/10/95-09/30/97	203		57	57
Total		1,122		294	294
Tropical Agriculture Research Center,Japan					
Wheat improvement through biotechnology	08/01/93-12/31/95	39	20	19	39
United Nations Development Programme					
Reducing maize losses to insect pests by enhancing host plant resistance with b.t. toxin genes	01/01/93-12/31/97	320	140	70	210
United States Agency for International Development					
Rice wheat program in Nepal	01/31/91-02/19/96	150	121	16	137
United States Department of Agriculture					
Evaluation of heat tolerance in spring wheat	09/01/94-08/30/95	25	8	17	25
Fertilization,irrigation, and trace gas fluxes	07/01/94-06/30/97	168	32	46	78
Nitrogen management	07/01/95-06/30/97	20		10	10
Karnal bunt field evaluation	07/01/95-06/30/97	20		6	6
Total		233	40	79	119
Miscellaneous Training and Research Grants	N/A	N/A		22	22
Total Complementary		30,008	10,783	5,296	16,079

* For information purposes only

** Includes Grains Research and
Development Corporation, Australian
Agency for International Development,
and Australian Centre for International
Agricultural Research

a Equivalent to AD 93,009

b Equivalent to AD 1,639,200

c Equivalent to AD 142,870

d Equivalent to CA 3,220,000

e Equivalent to CA 8,167,514

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

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

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

i Equivalent to DM 1'070,100

N/A = Not applicable.

Schedule of Fixed Assets

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, 1995
(US dollar 000s)

Exhibit 3

	Balance January 1	Additions	Transfers	Disposal	Balance December 31
I. Cost					
A. Land and Buildings					
Land	836				836
Buildings	11,012	831			11,843
Subtotal	11,848	831			12,679
B. Furnishing and Equipment					
Farming	4,626	435		(108)	4,954
Laboratory and Scientific	2,338	149			2,487
Office	1,112	22		(15)	1,119
Housing					
Auxiliary Units	92				92
Computers	2,971	444		(133)	3,282
Vehicles	4,292	914		(625)	4,581
Other Assets	62	16			78
Fixed Assets in Transit	149		(149)		0
Subtotal	15,642	1,980	(149)	(881)	16,593
Total Cost	27,490	2,811	(149)	(881)	29,272
II. Accumulated Depreciation					
Buildings	5,436	390			5,826
Furnishing and Equipment	9,805	1,159		(654)	10,310
Total Accum Depreciation	15,241	1,549		(654)	16,136
III. Net Book Value					
Land and Buildings	6,412	440			6,852
Furnishing and Equipment	5,837	822	(149)	(226)	6,283
Total Net Book Value	12,249	1,262	(149)	(226)	13,136

