



CGIAR FINANCIAL REPORT

FOR YEAR 2017

Prepared by: CGIAR System Management Office

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Executive Summary

Funders contributed to CGIAR in 2017 either through the CGIAR Trust Fund¹ (refers to Operation of the CGIAR Trust Fund in 2017) or bilaterally. Funders that contributed to the CGIAR Trust Fund designated their resources to one or more of three System funding Windows:

- Window 1- Contributions are received from Funders without restriction. The System Council sets priorities and decides how Window 1 funds should be distributed to lead Centers of CGIAR Research Programs ('CRPs') or Platforms and to provide cash-flow to System entities. These are pooled funds which means that the source of Funding that is distributed to Centers cannot be individually identified.
- Window 2- Contributions are designated by Funders to specific CRPs or Platforms.
- Window 3- Contributions are allocated to specific Centers by Funders. For most Window 3 contributions, side agreements between Centers and Funders are signed. Window 3 contributions can finance CRPs, Platforms and other research activities.

Centers receive the funds net of the 2% Cost Sharing Percentage ('CSP'), which is transferred to Window 1 in support of System costs.

Funds collected through the CSP from all funding sources were sufficient to cover all System Entities costs in 2017. Bilateral grants² contributed over 40% of the total collected CSP. CSP is not applicable to infrastructure grants, legacy grants³ or from grants financing research activity outside of the 2016-2030 Strategy and Results Framework ('SRF').

Following the September 2016 approval of the CGIAR Research Portfolio 2017-2022⁴ by the System Council, the portfolio was launched in January 2017. It is made up of eight agri-food systems CRPs, four cross-cutting global integrating CRPs and three research support platforms. The programs that made up the CGIAR 2011-2016 Research Portfolio ('Phase 1 CRPs') came to an end on 31 December 2016. This report also includes any expenditures in 2017 of residual fund balances from Phase 1 CRPs.

CGIAR remains the world's leading research partnership on sustainable crop and animal agriculture, forestry and fisheries, with annual revenue⁵ from operation in 2017 of \$840 million⁶.

¹ Prior to disbursement of these resources to the CRP Lead Centers, the Cost Sharing Percentage of 2% is deducted and transferred to Window 1 in support of System costs.

² Not all bilateral grants agree to pay the CSP. In such instances, the contracting Center is required to remit the CSP out of organizational reserves.

³ Grants signed prior to early-2011.

⁴ The CGIAR Research Program on Grain Legumes and Dryland Cereals was approved for implementation starting in 2018 and thus has no revenue or expenditures in 2017

⁵ Revenue reported by the 15 CGIAR Centers, portion W1&2 from Global Crop Diversity Trust and the System Entities

⁶ The reporting currency throughout this report is US Dollars

This represents a decrease in System revenue of 6% compared to \$890 million in 2016⁷. System expenditures⁸ in 2017 decreased by 5% to \$865 million from \$907 million in 2016.

The net result⁹ for the CGIAR System in 2017 is a deficit of \$16.7 million (\$15.4 million deficit in 2016). In 2017, 4 of 15 Centers reported a surplus which is consistent with each of the prior two years.

The CGIAR Trust Fund (Window 1, 2, and 3) represented 56% or \$474 million (60% and \$534 million in 2016) of total funding. Bilateral project grants represented 41% or \$349 million (38% and \$336 million in 2016) of total funding. The remaining 3% or \$25 million (2% and \$20 million in 2016) comes from other income.

Windows 1&2 funding¹⁰ decreased by \$51 million (24%) from \$211 million in 2016 to \$160 million in 2017. Window 3 also decreased by \$8 million (3%) from 2016. Bilateral project grants increased by \$13 million (4%) during the year. Other Income decreased by \$3 million (15%).

CGIAR portfolio expenditure represented 80% of total System expenditures in 2017, while non-portfolio activities accounted for 20% of CGIAR System expenditures.

At the end of 2017, together, CGIAR's 15 Centers and the CGIAR System Organization employed 2% fewer staff than in 2016 with 10,488 (10,778 in 2016) staff in 96 countries.

System financial performance indicators have on aggregate remained in a comparable range as the previous year, but with shifts between reporting entities. Unrestricted net assets for the System decreased by 4% to \$350 million (\$365 million in 2016), and average days of operating reserves (as a long-term stability indicator) decreased to 112 days (116 days in 2016) yet remains significantly above the target range of 75 to 90 days. There are 3 Centers (3 in 2016) that remain below the minimum recommended level of 75 days.

The average short-term liquidity indicator dropped to 133 days (143 in 2016) but remains well above the recommended range of 90 to 120 days. There are 4 Centers (3 in 2016) that remain below the minimum recommended level of 90 days.

The average indirect cost ratio remained stable at 15% (15% in 2016). The average current ratio is healthy and remained flat at 1.4 (1.4 in 2016) with 1 center (1 in 2016) with a ratio of less than 1.

⁷ Throughout the report 2016 numbers have been restated as necessary to conform to current presentation and reporting standards as 11 CGIAR reporting entities transitioned to IFRS in 2017

⁸ Revenue and Expenditures throughout this report represent, respectively, operational Revenue and Expenditures, and do not include Financial income and expenses and other non-operating gain and losses

⁹ Throughout the report Net Result is before Other Comprehensive Income.

¹⁰ In this context, funding refers to funding recognized as revenue in the financial statements and not the inflow of cash funding received in the year.

The average cash management indicator on restricted operations is 0.61 (0.64 in 2016). While this indicates that restricted bilateral activities are appropriately financed, some Centers are pre-financing material portions of research activities while other Centers have received significant cash advances from Funders for work.

In 2017, 14 (15 in 2016) of the Centers and the System Organization received unqualified external audit opinions. ICRISAT received a qualified audit opinion in 2017 relating to certain financial irregularities arising in previous years.

1. System Financial Highlights

Reporting standards

In 2017 ten additional Centers and the CGIAR System Organization ('SO') transitioned to reporting under International Financial Reporting Standards ('IFRS'), bringing the total of system reporting entities to 12 (2 in 2016) that are now preparing their Financial Statement in accordance with IFRS.

During IFRS conversion, previous year Financial Statements are re-stated to conform with IFRS adoption requirements. Thus, all IFRS compliant Centers, and the SO, have re-stated their comparative 2016 Financial Statements. All the tables in this report are based on the 2017 audited Financial Statements of the CGIAR Centers and SO. Thus, to allow for comparison, 2016 Summary of CGIAR Revenue and Expenditures were re stated as per IFRS requirements and classifications. For this reason, it is not advisable to compare this Financial Report with those issued in prior years as the basis of reporting has changed.

Financial Results for 2017

The combined deficit of the CGIAR System¹¹ increased by 8% to \$17 million (\$15 million in 2016). The operating deficit increased by 48% in the year to \$25 million (\$17 in 2016). The deficit is the result of continuing reductions in top line operating revenues, mostly from grants, of 5 % to \$823 million (\$870 million in 2016) despite cost-cutting across the system lowering operating expenses by 5% to \$865 million (\$907 million in 2016). Non-recurring non-operating and financing activities (including gains on sale of assets and restructuring activities) cross-subsidized operating losses by \$9 million (\$2 million in 2016).

A shift of revenue from W3 to Bilateral resulted in relatively flat (less than 1% increase) direct funding to Centers, with the grant revenue decreases to the System coming from the 24% lowering of recognized revenue from Windows 1 and 2 to \$160 million (\$211 million in 2016).

Targeted cost reductions exercises were implemented across the System resulting in a relatively stable (less than 1% decrease) investment in research activities, whilst lowering external collaboration costs by 13% to \$153 million (\$176 million in 2016) and general, administration and other expenses by 10% to \$129 million (\$144 million in 2016).

¹¹ For the purposes of this report, a narrower definition of 'CGIAR System' is adopted compared to the definition in Article 2 of the Charter of the CGIAR System Organization. The broader definition includes the Funders themselves.

Figure 1 – CGIAR System Year over Year Expense Distribution

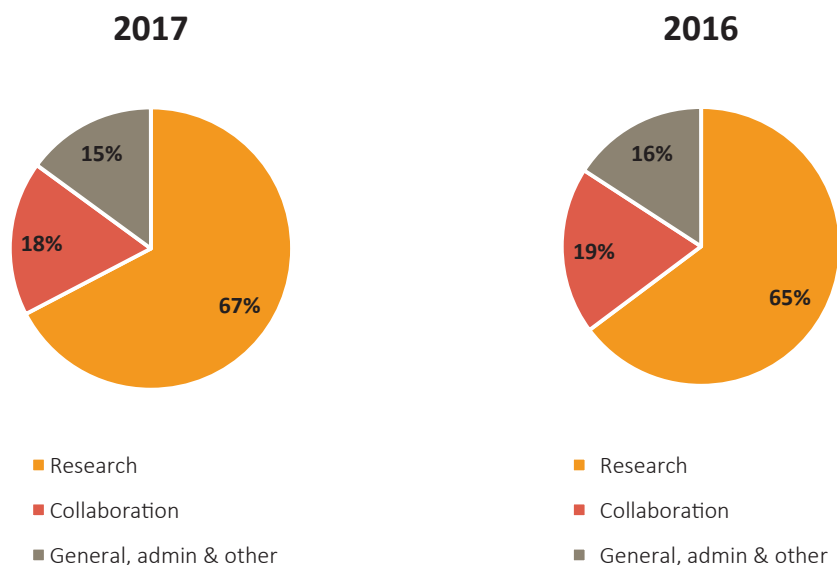


Table 1: Summary of CGIAR System Revenue and Expenditures, 2017 and Re-stated 2016 (US\$ Million)^{12,13}

	2017	2016 Restated
REVENUE		
Grant Revenue		
<i>Windows 1 and 2</i>	159.67	210.95
<i>Window 3</i>	314.53	322.94
<i>Bilateral</i>	348.97	336.29
Total Grant Revenue	823.17	870.18
Total Other Income	16.63	20.08
TOTAL REVENUE	839.80	890.26
EXPENDITURE		
Research Expenses	582.57	587.74
Non CGIAR Collaborator Expenses	153.21	176.04
General and Administration Expenses	124.24	131.65
Other Expenses and Losses	5.14	11.93
TOTAL EXPENDITURE	865.16	907.37
RESULT OF OPERATIONS	(25.36)	(17.11)
Non-Operational Income/(Expenses)	8.61	1.68
SURPLUS/DEFICIT FOR THE YEAR	(16.74)	(15.43)

¹² Table 1 shows the 2016 Re-stated 2016 Deficit as per IFRS. The combined 2016 CGIAR System deficit increased by \$5 million after re-statement of the Centers' Statement of Activity and Other Comprehensive Income as at 31 December 2016, reaching \$15 million in 2016. The major re-statement adjustments related to \$3 million adjustment made by CIMMYT, Finance income re-classified under OCI (\$1.3 million) and additional Depreciation and amortization of property, plant and equipment (\$0.6 million).

¹³ Includes \$3.2 million of W1 & W2 revenue and expenses from the Global Crop Diversity Trust (GCDDT) since they are the Lead Institution for the CGIAR Genebank Platform.

CGIAR System Costs

In addition to the revenue and expenditures of the Centers, the CGIAR financial results include the revenue and expenditures of the System entities¹⁴. System Entities expenditures decreased by 23% to \$12 million (\$16 million in 2016).

2017 represented the first full year of operations of the System Council and the System Management Board, and the System Management Office delivering combined support to both governing bodies. Accordingly, a direct comparison of System Entities' costs is not possible for all entities.

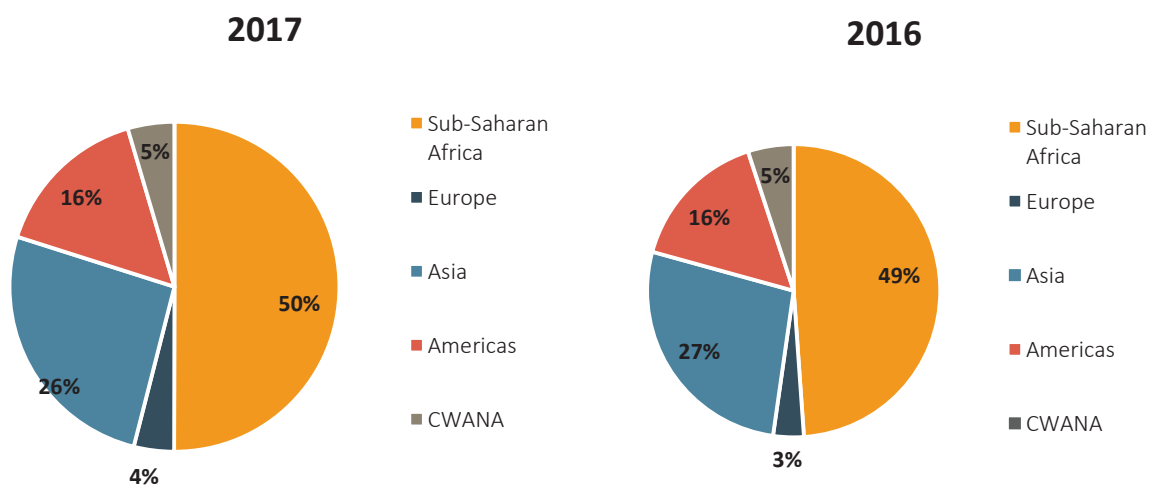
Table 2: CGIAR System Costs, 2017 (US\$ Million)

	2017
System Council	4.99
System Organization	7.43
Total	12.42

Expenditures by Region

Expenditures by location were proportionately consistent with 2016 with a slight shift in investment from Asia to Sub-Saharan Africa.

Figure 2: Expenditure by Region, 2017 and 2016

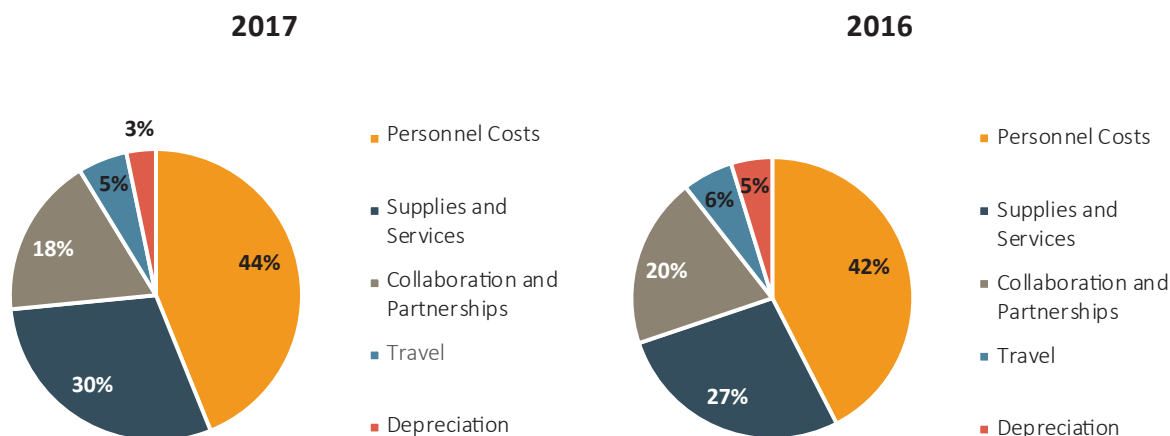


¹⁴ The definition of CGIAR's System entities was agreed by the System Council at its 2nd meeting, and the budget groupings for the System Entities was adopted at the System Council's 3rd meeting: https://www.cgiar.org/wp/wp-content/uploads/2016/11/SC3-04_2017-FundingSystemEntities_17Nov2016.pdf

Expenditures by Cost Category

At the System level, there was slight shift in the distribution of spending away from Collaboration and Partnerships and Travel towards Personnel and Supplies and Services.

Figure 3: Expenditure by Cost Category, 2017 and 2016



Balance Sheet

The combined Balance Sheet of the 15 CGIAR Centers and the SO is presented on the next page based on aggregation of the Balance Sheets of those 16 reporting entities, without any elimination for inter-Center activities.

Liquidity

Cash and cash equivalents decreased by 9% to \$370 million (\$406 million in 2016). In addition, the System held \$146 million (\$156 million in 2016) in long-term investments, a decrease of 6%. The combined current ratio of the System remained at 1.4 in 2017.

Capital Investments

The net undepreciated value of property, plant and equipment rose modestly to \$190 million (\$188 million in 2016), representing 19% (17% in 2016) of the total asset base of the system.

Financing from Funders

At the end of 2017, current accounts receivable from Funders totaled \$137 million (\$151 million), equal to 17% (17% in 2016) of all grant revenue. Meanwhile, Centers held \$294million (\$330million in 2016) of grants received in advance¹⁵.

Net Assets

Total Unrestricted Net assets at the end of 2017 were \$350 million, down from \$365 million in 2016. Restricted assets remain at \$4 million, unchanged since 2012.

¹⁵ With IFRS conversion 'Grants received in advance' include Accounts payable from donors and Deferred income from donors.

Table 3: CGIAR Centers and System Organization Combined Balance Sheet (US\$ Million)

	2017	2016
ASSETS		
Current Assets		
Cash and cash equivalents	369.85	406.09
Short term investments	39.16	35.50
Accounts Receivables:		
• <i>Donor</i>	137.11	151.31
• <i>Other current assets</i>	115.82	120.41
Total current assets	661.93	713.31
Non-current Assets		
Property, plant and equipment	189.85	188.22
Long term investments	145.89	155.67
Other non-current assets	17.96	24.05
Total non-current assets	353.71	367.93
TOTAL ASSETS	1,015.64	1,081.24
LIABILITIES		
Current liabilities		
Account payables:		
• <i>Deferred income from Donors</i>	294.29	329.85
• <i>Other payables</i>	165.69	185.49
Provisions	4.90	4.03
Funds in Trust	42.03	33.92
Deferred Income	32.25	33.54
Other current liabilities	6.04	4.27
Total current liabilities	545.20	591.12
Non-current liabilities	80.01	81.89
TOTAL LIABILITIES	625.21	673.01
NET ASSETS		
Unrestricted Net assets	350.10	365.21
Temporary net assets-Other Comprehensive Income	0.18	2.40
IFRS Conversion	36.10	36.55
Permanently Restricted Net Assets	4.06	4.06
TOTAL NET ASSETS	390.43	408.23
TOTAL LIABILITIES AND NET ASSETS	1,015.64	1,081.24

2. Window 1 & 2 Portfolio Financing Plan

The CGIAR Research Portfolio 2017-2022 was launched in January 2017. The Window 1 and 2 Financing Plan, as approved by the System Management Board following endorsement by System Council, is the key planning mechanism for providing an initial allocation of the expected Window 1&2 funding that will be contributed for the year. The approved 2017 Portfolio Financing Plan projected \$191 million of available funds, consisting of \$80 million from Windows 1 and \$111 million from Window 2.

Towards the end of 2017, confirmed funding towards Window 1 and 2 amounted to \$180 million only and funded 94% of the original System Council indicative allocation. The CGIAR System Management Office proceeded with the allocation of funds to the Portfolio based on the agreed methodology, this time re-linking Window 1 and Window 2. Although the overall level of 94% was the same level achieved in 2016, the resulting allocation showed funding between 90%-97% among CRPs. A significant improvement from 2016 funding variability of 64%-118% among CRPs.

Table 4: 2017 Financing Plan, Windows 1&2 Allocation (US\$ Million)

CRP/Platform	Indicative Financing Plan Allocation	Final Allocation	Fulfillment %
Fish	3.77	3.66	97%
Forests, Trees and Agroforestry	8.83	7.98	90%
Livestock	14.02	12.58	90%
Maize	11.31	10.22	90%
Rice	16.11	14.85	92%
Root, Tubers and Bananas	22.22	20.49	92%
Wheat	14.81	13.68	92%
Agriculture for Nutrition and Health	19.45	18.53	95%
Climate Change, Agriculture and Food Security	20.78	19.83	95%
Policies, Institutions and Markets	18.27	16.99	93%
Water, Land and Ecosystems	7.91	7.64	97%
Excellence in Breeding	2.00	2.00	100%
Big Data in Agriculture	6.71	6.71	100%
Genebank	24.86	24.86	100%
Total	191.05	180.01	94%

3. Centers' Financial Summary

The combined deficit of the 15 Centers was \$17m in 2017 with 11 Centers reporting a deficit (11 in 2016) and 4 Centers reporting a surplus for the year (also 4 in 2016). Of the 4 Centers with a surplus (CIMMYT, IFPRI, IITA, and ILRI), 74% of that surplus was generated by CIMMYT, which was also the largest Center as measured by revenue.

Of the 11 Centers with a deficit, AfricaRice (18%), IWMI (12%), and CIFOR (12%) realized deficits more than 10% of total revenues. However, after absorbing those deficits, IWMI and CIFOR still retained net reserves at a level higher than the recommended range for CGIAR Centers.

Table 5: Center Total Revenue, Total Expenditure, and Financial Results, 2017 (US\$ Million)

Center	Revenue			Expenditure			Surplus/ (Deficit)
	Portfolio	Non-Portfolio	Total	Portfolio	Non-Portfolio	Total	
AfricaRice	16.29	2.55	18.84	19.40	2.79	22.20	(3.35)
Biodiversity	20.25	10.87	31.12	24.55	7.27	31.82	(0.71)
CIAT	56.82	14.72	71.54	58.68	15.49	74.16	(2.63)
CIFOR	28.85	2.02	30.87	32.06	2.60	34.66	(3.79)
CIMMYT	111.73	12.02	123.75	111.14	9.70	120.84	2.91
CIP	46.92	4.49	51.41	46.92	4.48	51.40	0.02
ICARDA	22.30	13.30	35.60	22.30	14.12	36.42	(0.82)
ICRAF	50.39	3.56	53.94	51.68	3.56	55.24	(1.29)
ICRISAT	11.52	44.80	56.32	11.52	46.52	58.04	(1.72)
IFPRI	97.08	12.31	109.39	97.08	11.98	109.06	0.33
IITA	77.94	14.62	92.55	77.94	13.95	91.89	0.66
ILRI	43.38	21.14	64.51	43.72	21.76	65.48	(0.97)
IRRI	55.24	4.66	59.90	58.54	4.31	62.85	(2.95)
IWMI	18.41	2.36	20.77	18.74	4.61	23.34	(2.57)
WorldFish	19.82	5.84	25.66	19.82	5.86	25.68	(0.03)
Centers TOTAL	676.93	169.24	846.17	694.08	169.00	863.07	(16.90)
GCDT	3.19		3.19	3.19		3.19	-
TOTAL	680.12	169.24	849.36	697.27	169.00	866.26	(16.90)

Operating versus Non-operating

Looking deeper at operating versus non-operating activities, 13 Centers (12 in 2016) reported operating deficits for the year while 12 (6 in 2016) earned non-operating surpluses to help subsidize the operating losses. The non-operating surpluses primarily relate to non-recurring sales of assets and finance related income, which is not a reliable revenue source that can be counted upon in the future.

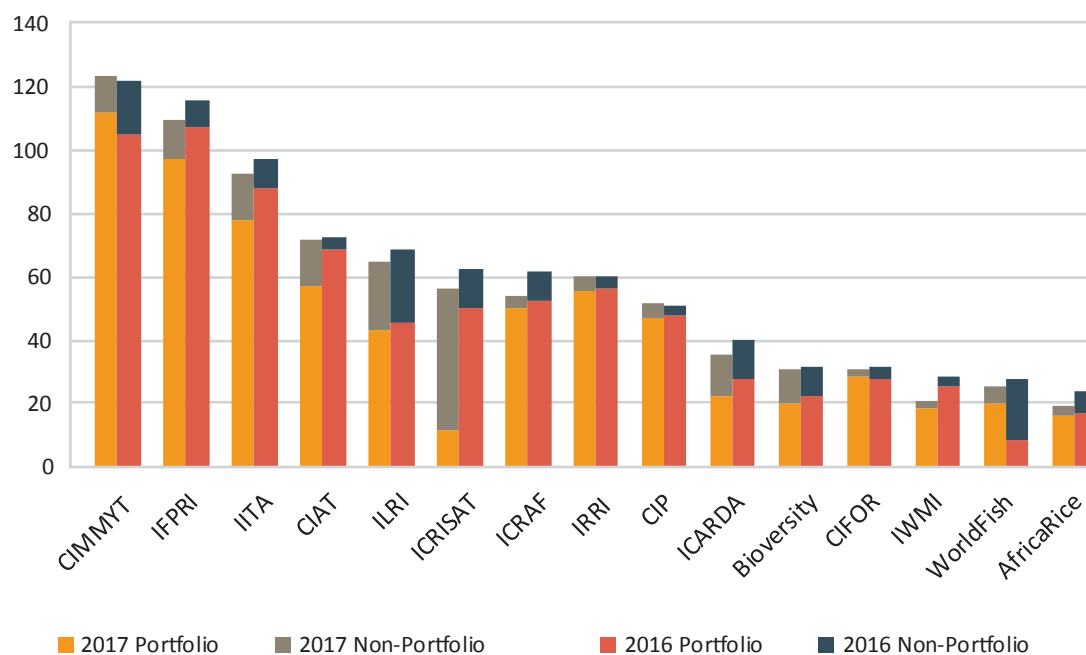
Table 6: Centers Operating and Non-Operating Surplus / (Deficit), 2017 and 2016 (US\$ Million).

Center	2017			2016		
	Operating Surplus/(Deficit)	Non-Operating Surplus/(Deficit)	SURPLUS/ (DEFICIT)	Operating Surplus/(Deficit)	Non-Operating Surplus/(Deficit)	SURPLUS/ (DEFICIT)
AfricaRice	(1.94)	(1.41)	(3.35)	(1.67)	(0.58)	(2.24)
Bioversity	(0.99)	0.29	(0.71)	1.47	(0.23)	1.24
CIAT	(2.66)	0.03	(2.63)	(1.35)	1.07	(0.27)
CIFOR	(4.17)	0.38	(3.79)	(4.59)	(0.56)	(5.15)
CIMMYT	2.60	0.32	2.91	(4.38)	(0.47)	(4.86)
CIP	(0.33)	0.35	0.02	(0.13)	(0.48)	(0.61)
ICARDA	(0.55)	(0.27)	(0.82)	0.40	(0.35)	0.05
ICRAF	(1.48)	0.19	(1.29)	(1.40)	(0.23)	(1.63)
ICRISAT	(5.73)	4.01	(1.72)	4.43	2.00	6.43
IFPRI	(0.75)	1.08	0.33	(0.25)	0.36	0.11
IITA	0.66	-	0.66	(1.40)	-	(1.40)
ILRI	(3.32)	2.35	(0.97)	(1.09)	0.25	(0.84)
IRRI	(3.01)	0.06	(2.95)	(2.67)	(0.01)	(2.68)
IWMI	(3.34)	0.76	(2.57)	(2.71)	0.57	(2.14)
WorldFish	(0.53)	0.51	(0.03)	(1.77)	0.32	(1.44)
TOTAL	(25.55)	8.65	(16.90)	(17.10)	1.68	(15.42)

Portfolio versus Non-Portfolio

ICRISAT, with 80% of Revenues being Non-Portfolio, reported the most substantial non-Portfolio revenues and the most substantial share of Centers Total Non-Portfolio revenues. This is because the Grain Legumes and Dryland Cereals CRP was only approved with effect from 1 January 2018, and thus did not form part of the CGIAR Portfolio in 2017. Hence, all 2017 activities relating to ongoing research in 2017 for that CRP are reported as non-portfolio.

Figure 4: Portfolio versus Non-portfolio Revenue by Center, 2017 and 2016 (US\$ Million)



4. CGIAR Portfolio Financial Summary

For the third consecutive year, Centers covered the reduction in System level revenues by using Centers' own funds (generated from services provided which are not related to program and project activities, investment income and available organizational reserves).

Overall spending on CRPs decreased by 10% to \$695 million (\$772 million in 2016). The amount from Centers' own funds used for the portfolio remained at \$20 million for both years.

Windows 1&2 funded spending decreased by 21% to \$157 million (\$200 million in 2016). Window 3 funded spending decreased by 10% to \$255 million (\$282 million in 2016) while Bilateral expenditures decreased 3% to \$263 million (\$270 million).

Table 7: Summary of Portfolio Funding for 2017 (US\$ Million)

CGIAR Research Program on:	From Financial Statements of Individual Centers					% of Individual CRP funding				
	Windows 1 & 2	Window 3	Bilateral	Own Funds	Total	Windows 1 & 2	Window 3	Bilateral	Own Funds	% of Total
FISH	3.40	7.34	8.55	-	19.29	18%	38%	44%	0%	3%
FTA - Forests, Trees and Agroforestry	5.64	27.87	34.09	8.95	76.55	7%	36%	45%	12%	11%
LIVESTOCK	9.66	17.40	13.23	0.81	41.10	23%	42%	32%	2%	6%
MAIZE	9.46	42.68	32.97	-	85.11	11%	50%	39%	0%	12%
Rice (GRiSP)	14.79	19.66	32.67	6.18	73.31	20%	27%	45%	8%	11%
Root, Tubers and Bananas	18.58	42.86	27.70	1.54	90.68	20%	47%	31%	2%	13%
Wheat	10.11	12.74	21.91	-	44.76	23%	28%	49%	0%	6%
Agriculture for Nutrition and Health	12.54	42.23	16.38	0.42	71.57	18%	59%	23%	1%	10%
Climate Change, Agriculture and Food Security	16.39	16.00	18.48	0.24	51.10	32%	31%	36%	0%	7%
Policies, Institutions and Markets	15.33	20.69	26.32	0.31	62.64	24%	33%	42%	0%	9%
Water, Land and Ecosystems	7.45	5.36	22.22	1.86	36.89	20%	15%	60%	5%	5%
Excellence in Breeding	1.18	0.00	0.06	-	1.24	95%	0%	5%	0%	0%
Big Data in Agriculture	2.30	0.01	0.06	-	2.37	97%	0%	3%	0%	0%
Genebank Platform	22.60	-	8.48	0.12	31.20	72%	0%	27%	0%	4%
Total Phase 2 - 2017	149.44	254.84	263.12	20.42	687.82	22%	37%	38%	3%	99%
Phase 1 - 2016 CRPs commitments	7.41				7.41	100%	0%	0%	0%	1%
Total Phase 1 & 2 - 2017	156.84	254.84	263.12	20.42	695.22	23%	37%	38%	3%	100%

5. Collection of Cost-Sharing Percentage (CSP)

CSP Background

The CSP is a charge levied on all Funder contributions to finance CGIAR System entities, where the Funder investments are aligned with CGIAR's SRF. The current agreed CSP rate is 2%. The Trustee deducts the CSP from the CGIAR Trust Fund for all window 1, 2 and 3 contributions.

In the case of bilateral grants, which are signed directly between the grantor and Centers, the Centers are required to either collect or self-fund and remit the relevant CSP amounts to the SO. Bilateral grants that were signed prior to 13 May 2011 and which are classified as 'legacy grants' are exempt from CSP, as are large infrastructure only grants, in-kind-contributions, inter-Center activities, non-SRF projects and IFRS conversion adjustments. Some challenges exist in ensuring that all bilateral Funders pay CSP. Where it is not possible to overcome these, the affected Center is obliged to cover the uncollected CSP amount from their reserves.

2017 CSP collection outcomes

For the second consecutive year the amount collected exceeded the amount required to finance System Entities costs. As shown below, the major reason for this change is the significant reduction in System entities costs by 23% in 2017 against 2016 (and down 30% from the pre-governance reform year of 2015). The two consecutive years of substantial decreases relate to the closure of the Fund Office and underutilization of budget by the System Organization as it continued to reform and realign its mandate to the revised governance system. On a cumulative basis, since the inception of the CSP model, there remains \$8 million (\$9 million at end of 2016) of System Entities costs that has not been funded by CSP.

Figure 5: System Entities Cost and CSP Collected (US\$ Million)

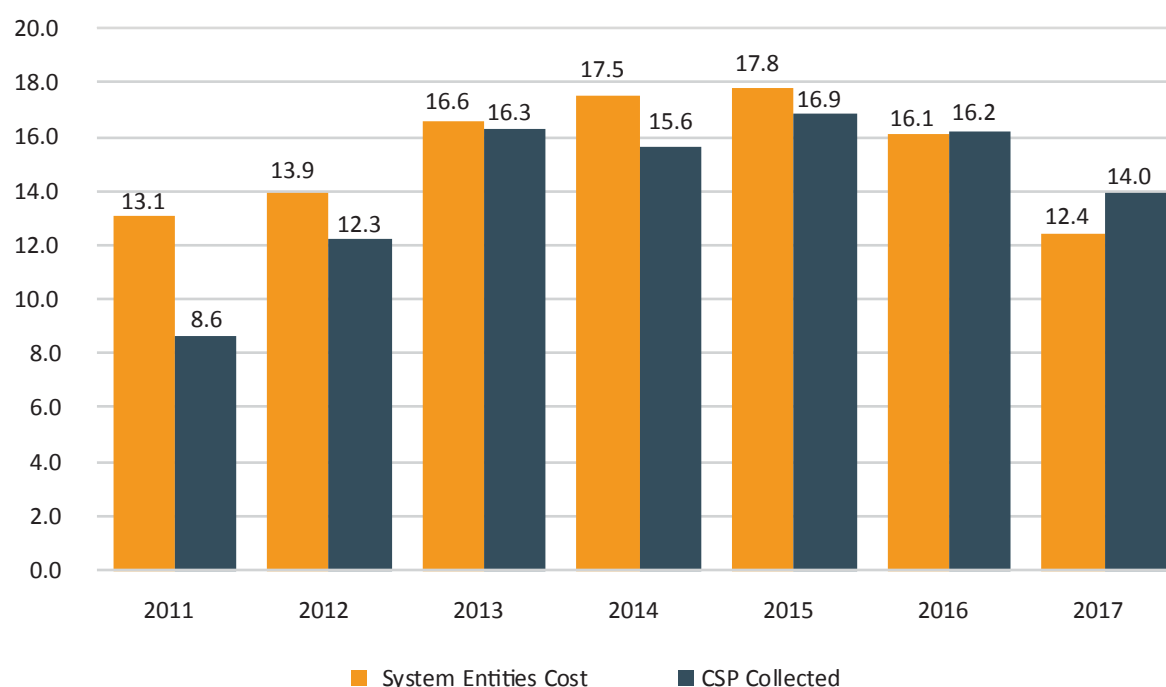
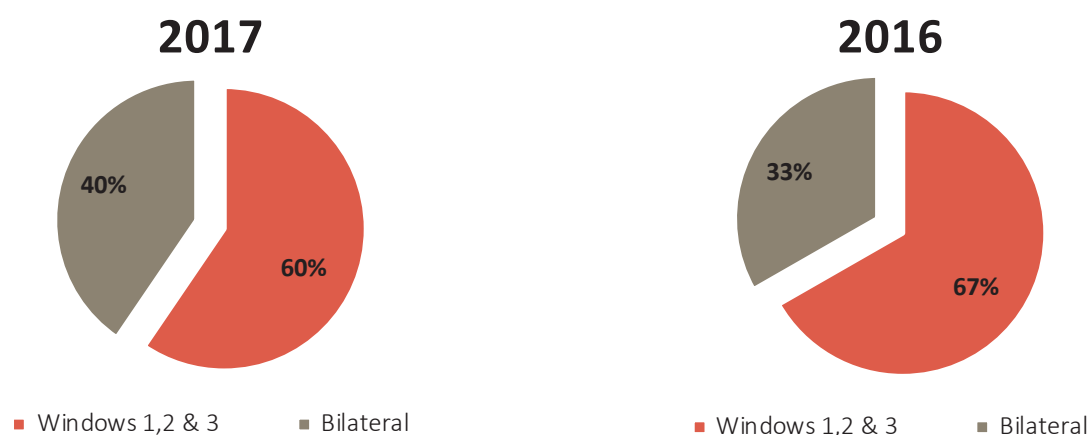


Figure 6: CSP Collection Breakdown, 2017 and 2016



2017 bilateral grant contributions to CSP amount

As shown in table 8 (following), total CSP collection related to bilateral agreements increased by 19% to \$6 million (\$5 million in 2016).

In 2017, 11 Centers (8 in 2016) had CSP applied to at least 85% of their bilateral spending (whether financed by the Funder or by the Center) and the average rate of application increased to 87% (74% in 2016).

For the year ended 2017, the lowest application rate was IITA with 61% (42% in 2016). CIFOR, which also had a low CSP application rate in 2016 (34%) is now at 100%. IITA's comparative lower application rate with other Centers is explained by a shift in research funding for new bilateral grants outside of the CGIAR SRF.

Three centers (up from 1 in 2016) have a rate of 100%, meaning that they do not have any bilateral grants exempted from CSP application.

Table 8: CSP remitted by Center, 2017 and 2016 (US\$ Million)

Center	Bilateral Funding (US\$ Million)							
	2017				2016			
	Total Funding	Funds on which CSP was Applied	% over Total Funding	CSP remitted	Total Funding	Funds on which CSP was Applied	% over Total Funding	CSP remitted
AfricaRice	7.38	6.53	88%	0.13	6.79	5.85	86%	0.12
Bioversity	13.64	10.91	80%	0.22	15.29	12.46	82%	0.25
CIAT	24.41	20.87	86%	0.41	19.80	19.39	98%	0.39
CIFOR	16.08	16.02	100%	0.31	13.06	4.79	37%	0.09
CIMMYT	51.16	45.12	88%	0.89	40.86	18.66	46%	0.37
CIP	10.39	9.32	90%	0.18	10.61	5.76	54%	0.11
ICARDA	19.64	15.77	80%	0.31	17.12	12.71	74%	0.25
ICRAF	22.00	17.38	79%	0.34	28.40	19.58	69%	0.38
ICRISAT	20.44	19.55	96%	0.38	20.85	20.35	98%	0.40
IFPRI	43.87	43.11	98%	0.86	46.10	42.49	92%	0.85
IITA	36.43	22.07	61%	0.43	46.95	19.64	42%	0.39
ILRI	14.22	13.41	94%	0.27	17.90	17.86	100%	0.36
IRRI	25.87	24.13	93%	0.47	21.74	19.80	91%	0.41
IWMI	10.44	10.44	100%	0.21	9.77	9.65	99%	0.19
WorldFish	12.07	12.06	100%	0.24	12.11	11.89	98%	0.24
Total	328.04	286.67	87%	5.65	327.35	240.87	74%	4.79

6. CGIAR System Results and Trends 2011 – 2017

Figure 7: System Revenue and Expenditure (US\$ Million)

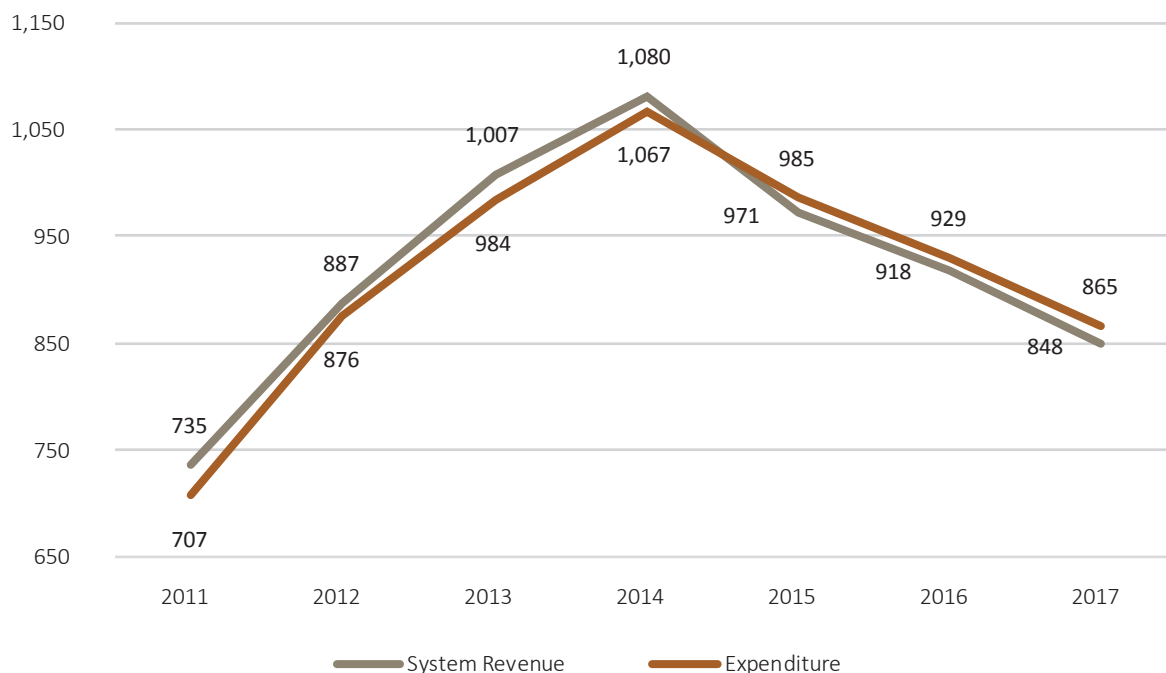


Figure 8: Analysis of System Revenue by Source of Funding (US\$ Million)

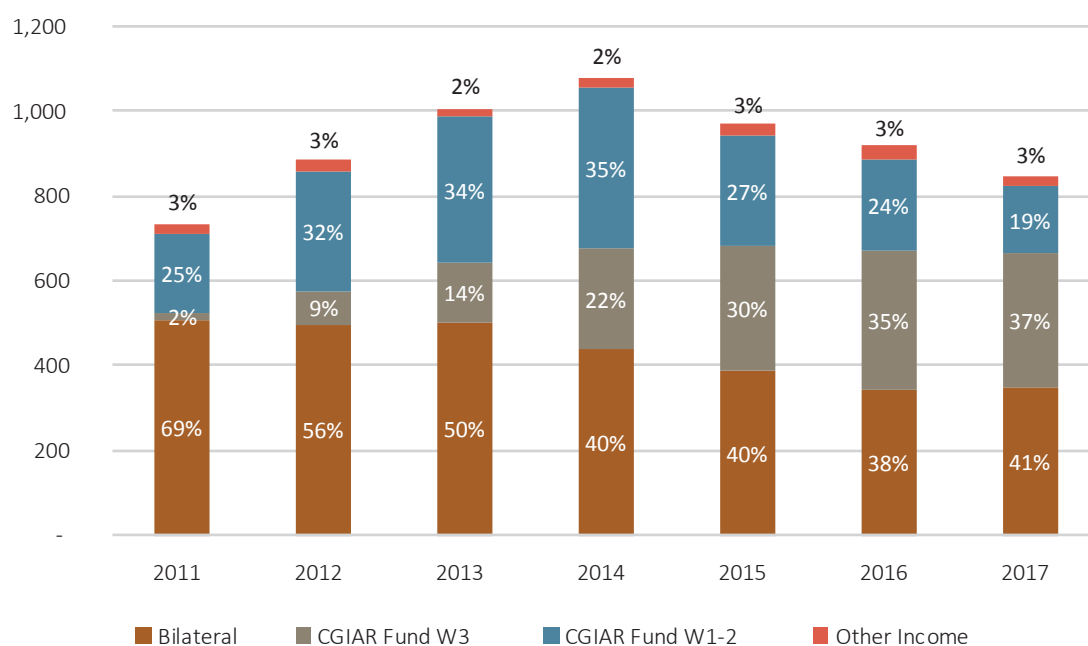
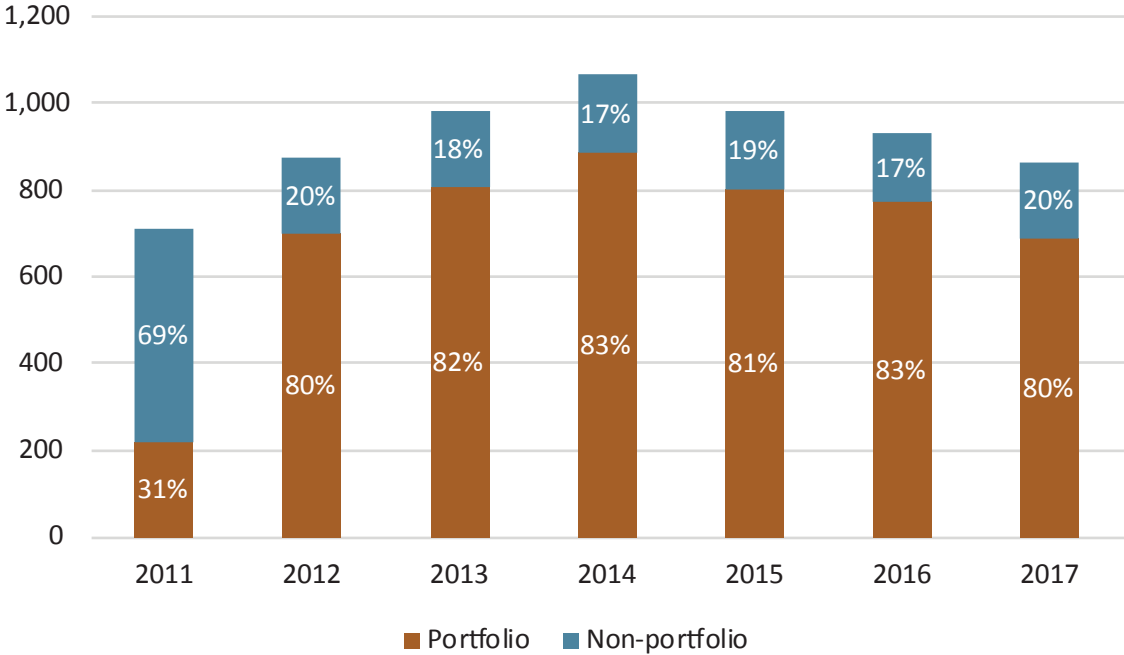


Figure 9: Analysis of System Expenditure – Portfolio and Non-portfolio (US\$ Million)



7. Centers' Financial Performance Indicators

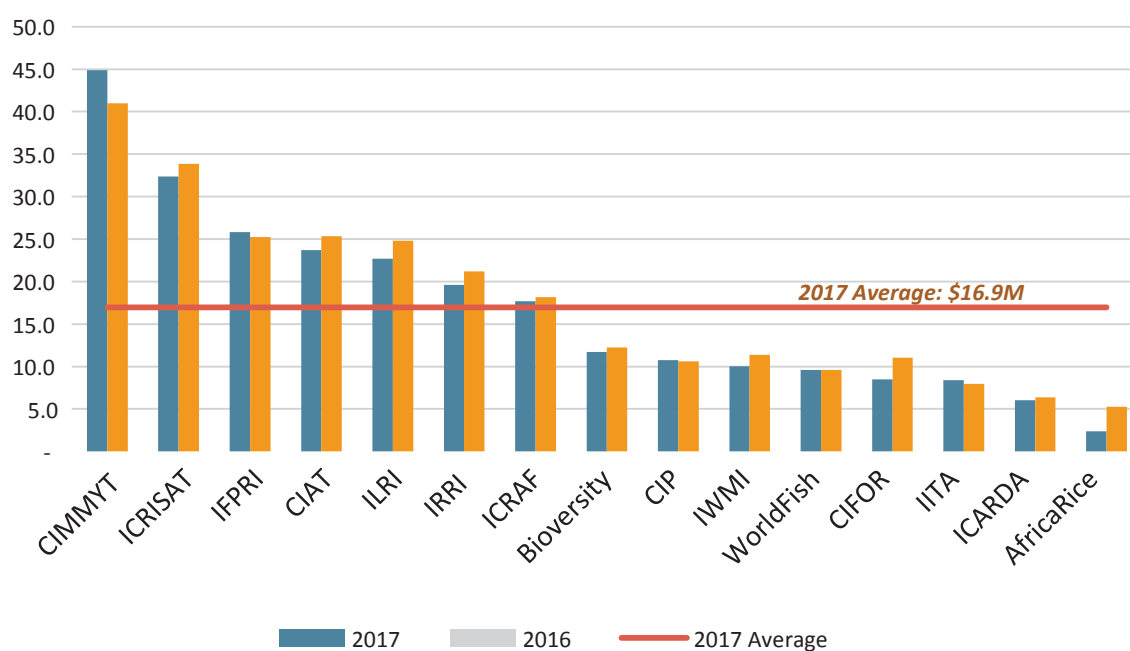
CGIAR Centers use seven financial indicators to assess financial performance:

1. **Unrestricted net assets** are mainly related to the size and structure of the Center.
2. The **long-term financial stability ratio** measures the adequacy of an organization's reserves and its ability to absorb longer term revenue reductions and support organizational growth.
3. The **short-term solvency ratio monitors the liquidity** of a Center and its ability to pre-finance and operate in the short term when Funder contributions get delayed.
4. **Current ratio** which measures current total assets relative to current total liabilities
5. The **indirect cost ratio** is an indicator of the cost of a Center's administrative support functions.
6. **Cash Management ratio on Restricted Operations** measures the ability of a Center to manage restricted projects operations.
7. The **external audit opinion** provides an outside view.

Trends may be used to evaluate how a Center is performing over time. The following discusses these indicators and how individual Centers measure up:

1. **The reserves or unrestricted net assets held by Centers** range from \$2 million to \$45 million, and average \$16.9 million (\$17.4 million in 2016).

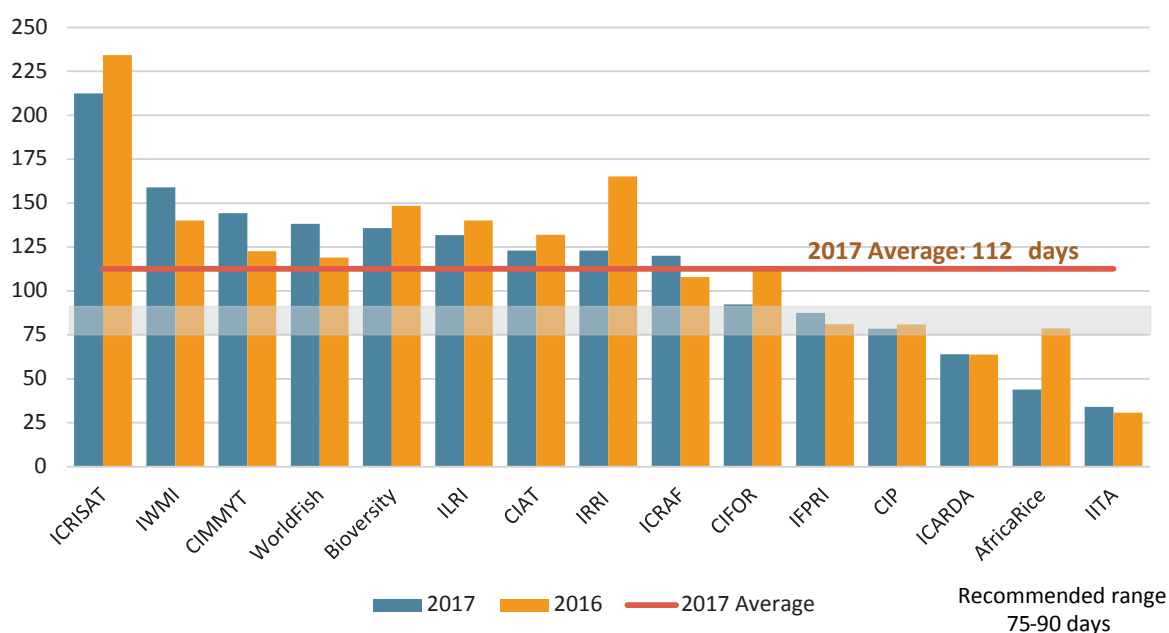
Figure 10: Unrestricted net assets (excluding net fixed assets) , 2017 and 2016 (US\$ Million)



2. **The measure of a Center’s long-term financial stability** is computed as unrestricted net assets less net fixed assets divided by daily operating expenses, using 2017 as the base year for expenses. The recommended minimum range is 75-90 days. The indicator shows a Center’s capacity to operate without interruption in case of a significant revenue reduction or disruption.

The average for the Centers is at 112 days in 2017 (116 days in 2016). As at 31 December 2017 three centers were below the recommended range 75 to 90 days, namely IITA, AfricaRice and ICARDA. AfricaRice dropped from 79 days of reserve in 2016 to 44 days in 2017. AfricaRice incurred one-off unexpected write-offs of overspent project expenses, unfunded costs associated with relocation of operations and unexpected finance expenses which increased the 2017 deficit and lowered the net reserves of the organization. For the sixth year running IITA is below the minimum target of 75 days while ICARDA is for the fifth consecutive year below 75 days, remaining at 64 days of reserves. Both Centers are working to recover from systemic shocks in earlier years but have not been able to build sufficient reserves back to maintain the ratio in view of growing operating expenses. This is a matter that the System Management Board is focused upon as the System develops the initial multi-year CGIAR Business Plan for 2019-2022.

Figure 11: Centers operating reserves expressed in days of operation, 2017 and 2016

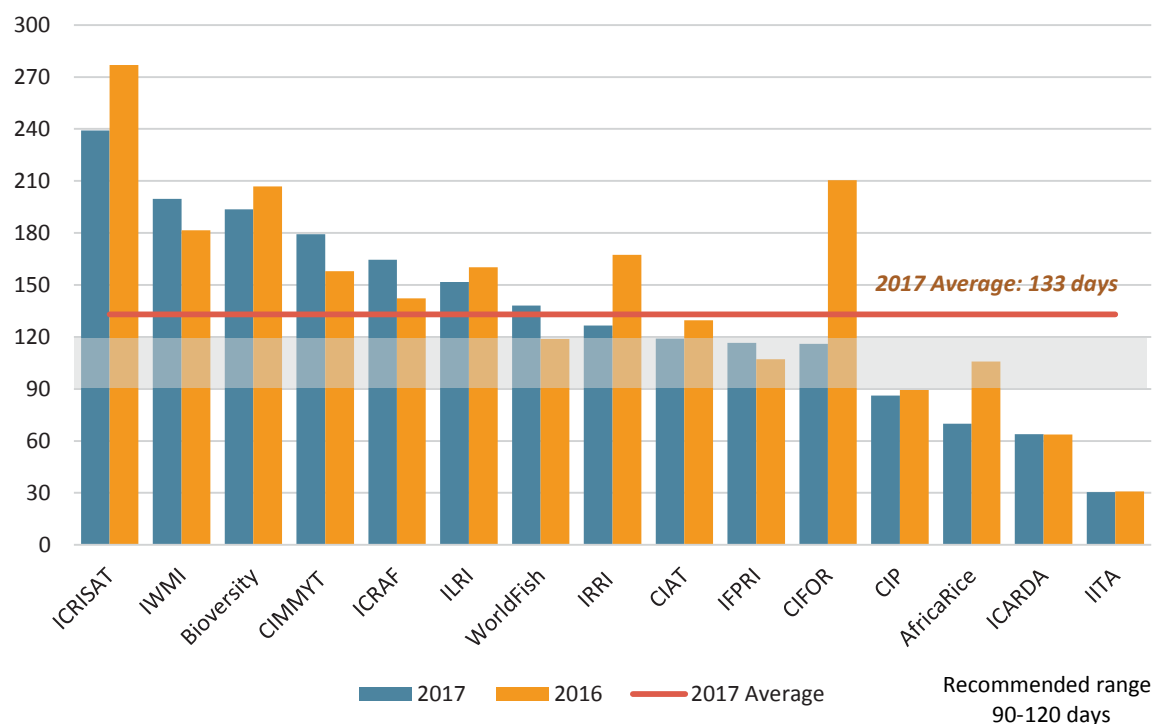


3. **The measure of a Center’s short-term financial stability or liquidity** is an organization’s ability to meet its short-term spending requirements. Center liquidity is calculated as working capital divided by daily operating expenses expressed in days of operation. The recommended range is 90-120 days.

Center liquidity hinges to some extent on CGIAR Trust Fund and bilateral Funder disbursements, which occur throughout the year. The average liquidity in days decreased by 7% to 133 days (143 days in 2016). This is still well above the recommended minimum range in 2017 of 90-120 days that is intended to ensure the sufficiency of working capital to support Center operations.

In 2017, 4 Centers (3 in 2016) have reported results below the recommended minimum, CIP (86 days), AfricaRice (70 days), ICARDA (64 days), and IITA (30 days). While still remaining in a stable position, both CIFOR (from 214 days to 116 days) and IRRI (from 167 days to 127 days) experienced significant erosion of the liquidity during the year.

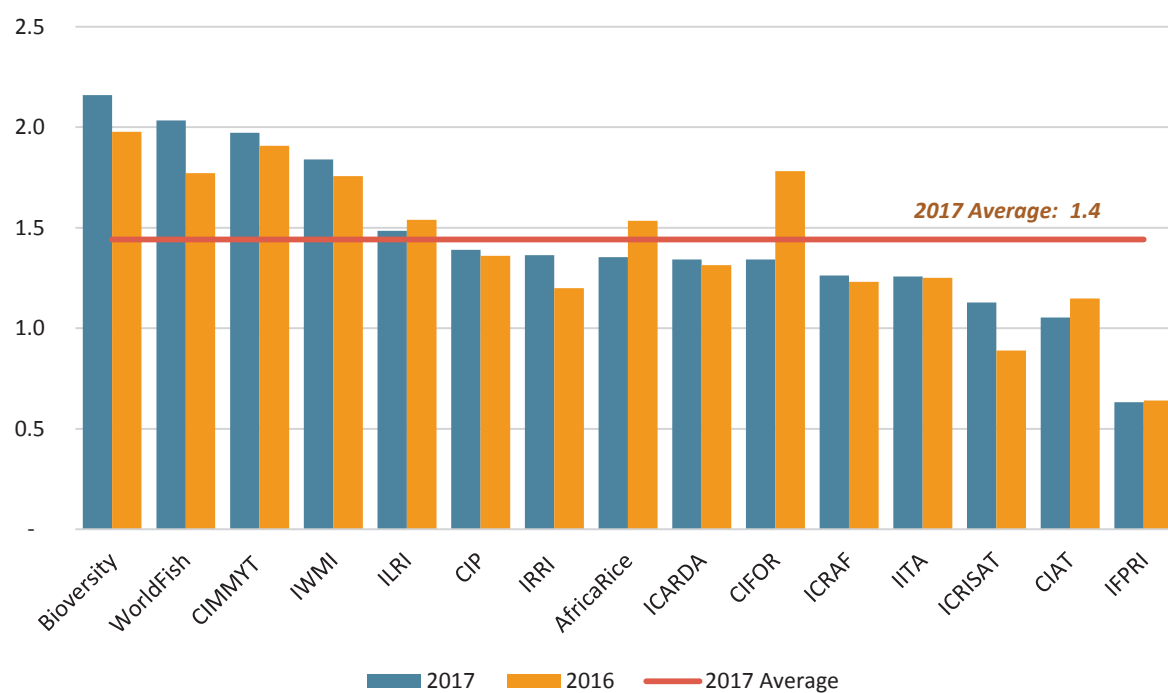
Figure 12: Center liquidity expressed in days of operation, 2017 and 2016



4. **Current ratio** is a liquidity ratio that measures a Center’s ability to pay short-term and long-term obligations. The ratio is computed by taking current total assets of a Center (both liquid and illiquid) relative to that Center’s current liabilities. The desirable benchmark is a ratio above 1.

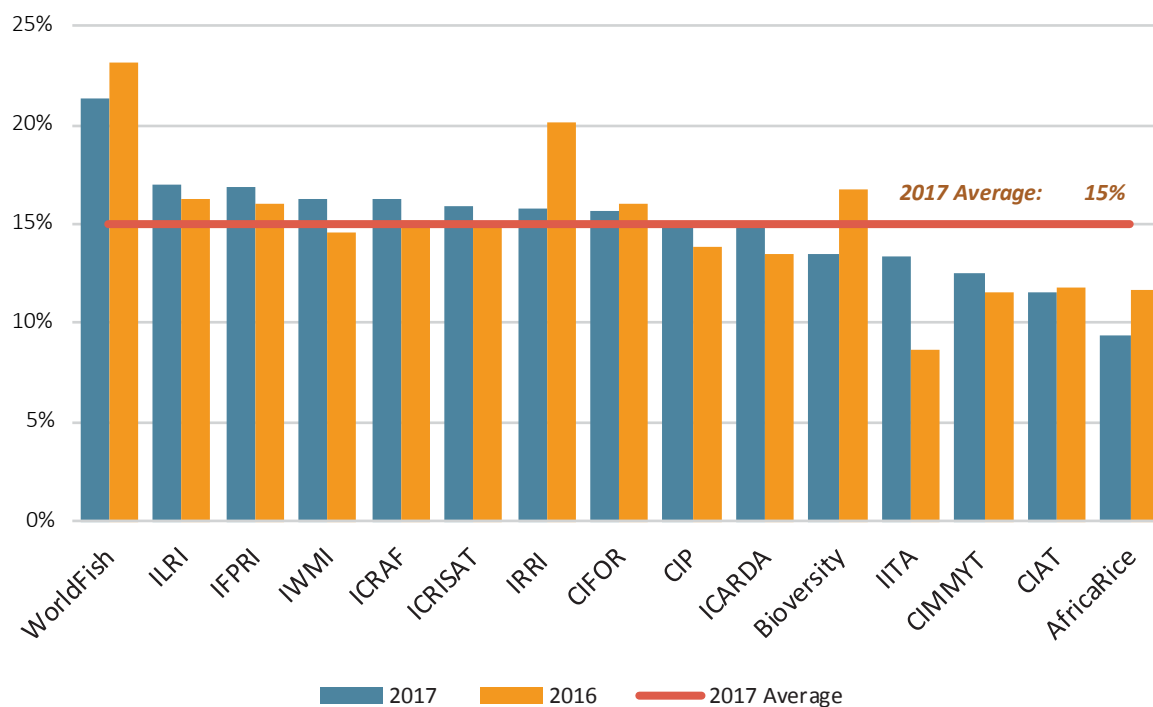
The Center average for 2017 as 1.4 (1.4 in 2016). Only 1 Center (2 in 2016) remains with a ratio below 1.

Figure 13: Current ratio by Center, 2017 and 2016



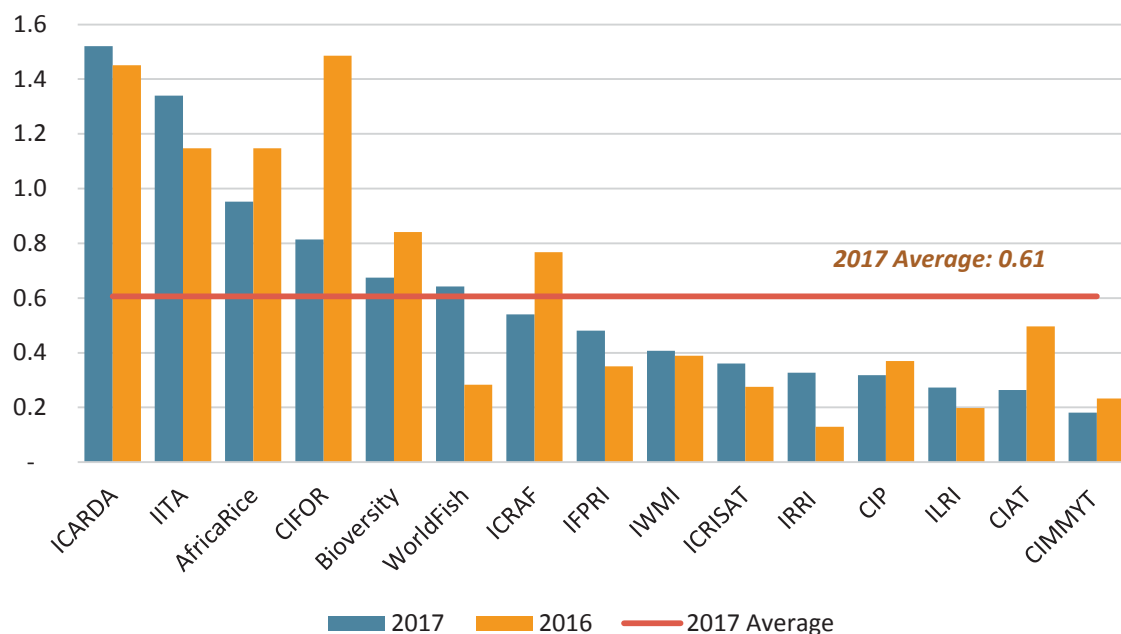
5. The **indirect cost ratio indicator** is a percentage calculated by dividing indirect costs by direct costs. It is noted that the indirect cost ratio depends, amongst other factors, on the type of operation and geographic locations of operations (local cost structure). The Centers range from 9.4% to 21.3% in 2017. The range has decreased compared to 2016 range of 8.7% to 23.2%. The average is 15% (unchanged from 2016).

Figure 14: Indirect cost ratio by Center, 2017 and 2016 (%)



6. **Cash Management ratio on Restricted Operations** measures the ability of a Center to manage restricted projects with the amount of cash advances received and reimbursements expected from funders. It is computed as restricted donors' accounts receivable divided by restricted donors' accounts payable expressed as a ratio. The desirable benchmark is a ratio less than 1; the average remains at 0.6 in 2017. A ratio above 1 indicates that the Center pre-finances restricted projects.

Figure 15: Cash Management ratio on Restricted Operations by Center, 2017 and 2016



7. **External Audit Opinion.** Fourteen centers received an **unqualified audit opinion** for the 2017 year as performed by a reputable audit provider. ICRISAT received a qualified audit opinion in 2017 relating to certain financial irregularities related to previous years.

8. Accounting Standards and External Auditors

Externally audited Financial Statements from each Center and the SO represent the source information used to prepare this financial report. They were aggregated and Inter-Center activities were eliminated in the preparation of this report.

Twelve Centers have prepared their Financial Statements in compliance with IFRS. Two Centers, ICARDA and IITA have committed to transition to IFRS for the 2018 financial reporting year. IFPRI, located in Washington DC, will continue to report under the US GAAP standard.

Figure 16: CGIAR System Organization and Center external auditors

CGIAR Reporting Entity	External Auditors	
	2017	2016
AfricaRice	KPMG	KPMG
Bioversity	PricewaterhouseCoopers	PricewaterhouseCoopers
CIAT	Ernst & Young	Ernst & Young
CIFOR	PricewaterhouseCoopers	PricewaterhouseCoopers
CIMMYT	KPMG	KPMG
CIP	Ernst & Young	Ernst & Young
ICARDA	Ernst & Young	Ernst & Young
ICRAF	Deloitte	PricewaterhouseCoopers
ICRISAT	KPMG	KPMG
IFPRI	RSM US LLP	KPMG
IITA	PricewaterhouseCoopers	PricewaterhouseCoopers
ILRI	Ernst & Young	Ernst & Young
IRRI	PricewaterhouseCoopers	PricewaterhouseCoopers
IWMI	KPMG	KPMG
WorldFish	Deloitte	Deloitte
System Organization	PricewaterhouseCoopers	PricewaterhouseCoopers

Annexes

Table A1: CGIAR System Grant Revenue, 2017 and 2016 (US\$ Million)

Category	Donor	2017			Total	2016*
		Windows 1 & 2	Window 3	Bilateral		
CGIAR Trust Fund	CGIAR Fund (Windows 1 & 2)	159.67	-	-	159.67	219.51
Africa	Benin		-	-	-	0.08
	Burkina Faso		-	-	-	0.01
	Burundi		-	0.03	0.03	-
	Chad		-	0.03	0.03	-
	Congo		-	0.51	0.51	1.14
	Cote d'Ivoire		-	-	-	0.18
	Egypt, Arab Republic of		0.18	0.39	0.58	0.54
	Ethiopia		-	0.05	0.05	-
	Ghana		-	0.08	0.08	0.06
	Kenya		-	0.53	0.53	0.36
	Lesotho		-	0.09	0.09	-
	Liberia		-	2.03	2.03	1.17
	Libya		-	0.34	0.34	0.80
	Malawi		-	0.00	0.00	0.13
	Mali		-	0.16	0.16	0.01
	Morocco		-	-	-	0.10
	Mozambique		-	0.21	0.21	0.14
	Nigeria		-	0.45	0.45	0.57
	Rwanda		-	0.08	0.08	0.03
Sierra Leone		-	-	-	0.37	
South Africa		-	0.51	0.22	0.73	0.48
Sudan		-	0.48	-	0.48	0.57
Tanzania		-	-	0.18	0.18	0.22
Uganda		-	-	1.04	1.04	1.30
Asia and the Pacific	Australia		8.99	8.66	17.65	18.71
	Afghanistan		-	-	-	1.33
	Bangladesh		0.10	1.81	1.91	0.83
	China		4.04	1.68	5.72	4.37
	India		7.14	12.67	19.81	15.15
	Indonesia		-	0.05	0.05	0.05
	Iran, Islamic Republic of		0.43	1.04	1.47	0.57
	Kazakhstan		-	0.14	0.14	0.15
	Japan		1.56	2.74	4.30	6.87
	Korea, Republic of		-	2.21	2.21	1.86
	Malaysia		-	0.02	0.02	-
	Nepal		-	0.09	0.09	0.08
	Pakistan		-	0.07	0.07	-
	Philippines		-	4.69	4.69	5.80
	Thailand		0.07	0.05	0.12	0.12
Turkey		0.41	-	0.41	0.26	
Europe	Austria		1.76	0.33	2.09	2.20
	Belgium		2.40	1.46	3.86	3.40
	Denmark		-	1.01	1.01	1.57
	European Commission		5.36	14.65	20.01	15.29
	Finland		-	0.33	0.33	3.36
	France		-	0.45	0.45	0.94
	Germany		-	30.30	30.30	27.06
	Ireland		0.60	4.62	5.22	4.62
	Italy		-	2.93	2.93	5.30
	Luxembourg		0.11	-	0.11	0.24
	Netherlands		11.62	2.67	14.29	11.98
	Norway		-	2.50	2.50	1.69
	Portugal		0.31	-	0.31	0.28
	Russia		1.10	-	1.10	2.07
	Spain		0.00	-	0.00	(0.20)
	Sweden		-	1.10	1.10	1.45
Switzerland		-	3.98	3.98	7.34	
United Kingdom		8.40	4.59	12.99	17.85	

Category	Donor	2017			Total	2016*
		Windows 1 & 2	Window 3	Bilateral		
Latin America and the Caribbean	Brazil		-	0.13	0.13	0.21
	Colombia		-	0.19	0.19	0.67
	Honduras		-	0.81	0.81	0.19
	Mexico		0.16	23.83	23.99	18.07
	Peru		-	0.51	0.51	0.58
North America	Canada		-	8.23	8.23	12.61
	United States of America		126.18	25.77	151.95	168.46
Other Regions	Other countries		0.15	2.18	2.34	0.70
Foundations	Bill & Melinda Gates Foundation		91.15	7.79	98.94	95.84
	Ford Foundation		-	0.26	0.26	0.18
	Kellogg Foundation		-	0.01	0.01	0.06
	Rockefeller Foundation		-	-	-	0.07
	Syngenta Foundation		-	2.23	2.23	2.27
	Others		-	9.69	9.69	-
International and Regional Organizations	ADB		-	1.00	1.00	1.34
	AfDB		-	12.23	12.23	21.56
	Arab Fund		-	5.33	5.33	5.40
	FAO		0.01	7.01	7.02	4.27
	Gulf Cooperation Council		-	1.21	1.21	0.58
	IDB		-	0.55	0.55	0.50
	IFAD		14.18	4.72	18.90	15.79
	OPEC Fund		-	0.32	0.32	0.10
	UNDP		-	0.40	0.40	0.19
	UNEP		-	3.28	3.28	2.43
	World Bank		0.15	4.47	4.61	2.60
Others		-	29.72	29.72	-	
Others	Others-Private Sector		-	18.46	18.46	-
	Others-Academic or Research Institutes		0.67	44.05	44.72	-
	Others-Multi-donor Programs		24.50	4.83	29.33	-
	Others-Miscellaneous		1.82	16.49	18.31	144.40
	Grand Total	159.67	314.54	348.96	823.17	889.39

*2016 Grant Revenue has not been re-stated for IFRS adjustments.

Table A2.1: Fish Agri-Food System CRP; 2017 (US\$ Million)

Lead Center:	WorldFish				
Start Date:	January 2017				
CRP Plan Of Work Budget	2017 POWB Windows 1 & 2		2017 POWB 'Window 3 & Bilateral		Total Budget
	3.80		14.71		18.51
2017					
	CGIAR Fund		Bilateral	Center Own Funds	Total
	Window 1/2	Window 3			
Major donors					
CGIAR Fund	3.40	0.21	0.14	-	3.75
USAID-United States Agency for International Development	-	4.39	1.37	-	5.77
Australia-ACIAR-Australian Centre for International Agricultural Research	-	1.49	0.24	-	1.73
Others < \$1 m	-	1.25	6.80	-	8.05
Total	3.40	7.34	8.55	-	19.29
Participants					
WorldFish	3.33	7.34	8.55	-	19.22
IWMI	0.08	-	-	-	0.08
Total	3.40	7.34	8.55	-	19.29
Flagships/Modules					
FP1-Sustainable Aquaculture	3.12	3.04	5.59	-	11.76
FP2-Sustaining small-scale fisheries	-	4.30	2.96	-	7.25
Strategic Competitive Research grant	-	-	-	-	-
Management and Support Cost	0.36	-	-	-	0.36
CGIAR collaboration	(0.08)	-	-	-	(0.08)
Total	3.40	7.34	8.55	-	19.29
Window 1-2 Cash flow					
Opening Balance	2.00				
Cash Receipts from CGIAR Fund	2.95				
Disbursements:					
IWMI	(0.08)				
WorldFish	(3.33)				
Closing Balance held by Lead Center	1.54				

Table A2.2: Forests, Trees and Agroforestry Agri-Food System CRP; 2017 (US\$ Million)

Lead Center:	CIFOR				
Start Date:	January 2017				
CRP Plan Of Work Budget	2017 POWB Windows 1 & 2	2017 POWB 'Window 3 & Bilateral			Total Budget
	8.80	64.39			73.19
Major donors	2017				
	CGIAR Fund		Bilateral	Center Own Funds	Total
	Window 1/2	Window 3			
CGIAR Fund	5.64	-	-	-	5.64
Netherlands	-	10.67	-	-	10.67
USAID-United States Agency for International Development	-	7.03	0.50	-	7.53
EC-European Commission	-	-	6.12	-	6.12
United Kingdom-DFID-Department for International Development	-	4.39	1.58	-	5.97
MARS Incorporated	-	-	4.22	-	4.22
IFAD-International Fund for Agricultural Development	-	2.00	0.77	-	2.77
Germany-BMU-Bundesministerium für Umwelt, Naturschutz, Bau und Reaktorsicherheit	-	-	2.05	-	2.05
Norway-NORAD-Norwegian Agency for Development Cooperation	-	-	2.05	-	2.05
Germany-GIZ-Deutsche Gesellschaft für Internationale Zusammenarbeit	-	-	2.02	-	2.02
Australia-ACIAR-Australian Centre for International Agricultural Research	-	1.74	0.15	-	1.89
Denmark-DANIDA-Danish International Development Agency	-	-	1.01	-	1.01
Others < \$1 m	-	2.04	13.64	8.95	24.63
Total	5.64	27.87	34.10	8.95	76.56
Participants					
CIFOR	2.84	9.44	12.47	3.88	28.64
Bioversity International	0.63	0.55	0.65	1.44	3.27
CIAT	0.09	0.26	0.91	-	1.26
ICARDA	-	-	0.21	-	0.21
ICRAF*	2.08	17.61	19.85	3.63	43.18
Total	5.64	27.87	34.09	8.95	76.55
Flagships/Modules					
FP1-Tree Genetic Resources for production and resilience	0.91	16.80	9.97	0.75	28.43
FP2-Enhancing trees and forest contribution to smallholder livelihoods	-	2.80	2.29	0.43	5.52
FP3-Sustainable value chains and investments	0.74	3.83	10.34	1.67	16.58
FP4-Landscape Dynamics, productivity and resilience	0.97	2.54	3.47	1.35	8.33
FP5- Forests, trees and agroforestry for climate change mitigation and adaptation	0.62	1.74	8.35	4.25	14.97
Strategic Competitive Research grant	-	-	-	-	-
Management and Support Cost	2.40	1.75	0.15	0.50	4.80
CGIAR collaboration	-	(1.59)	(0.48)	-	(2.06)
Total	5.64	27.87	34.09	8.95	76.55
Window 1-2 Cash flow					
Opening Balance	5.00				
Cash Receipts from CGIAR Fund	2.98				
Disbursements:					
Bioversity International	(0.63)				
CATIE	(0.18)				
CIAT	(0.09)				
CIFOR	(3.59)				
CIRAD	(0.17)				
INBAR	(0.12)				
Tropenbos International	(0.19)				
ICRAF	(2.22)				
Closing Balance held by Lead Center	0.79				

* Adjustment to include US\$0.305M Bilateral expenses mapped as Center Own Funds in the FTA CRP Exhibit in the Center's Financial Statement

Table A2.3: Livestock Agri-Food System; 2017 (US\$ Million)

Lead Center:	ILRI				
Start Date:	January 2017				
CRP Plan Of Work Budget	2017 POWB Windows 1 & 2		2017 POWB 'Window 3 & Bilateral		Total Budget
	14.01		34.77		48.79
2017					
	CGIAR Fund		Bilateral	Center Own Funds	Total
	Window 1/2	Window 3			
Major donors					
CGIAR Fund	9.66	-	-	-	9.66
USAID-United States Agency for International Development	-	8.97	1.22	-	10.19
BMGF-Bill & Melinda Gates Foundation	-	6.56	0.07	-	6.63
IFAD-International Fund for Agricultural Development	-	1.10	0.64	-	1.74
Germany-GIZ-Deutsche Gesellschaft für Internationale Zusammenarbeit	-	-	1.53	-	1.53
Others < \$1 m	-	0.77	9.77	0.81	11.35
Total	9.66	17.40	13.23	0.81	41.10
Participants					
ILRI	7.66	16.59	9.67	0.28	34.20
CIAT	0.97	0.22	2.37	0.53	4.08
ICARDA	1.03	0.60	1.19	-	2.82
Total	9.66	17.40	13.23	0.81	41.10
Flagships/Modules					
FP1- Livestock Genetics	2.65	4.81	1.25	-	8.72
FP2- Livestock Health	2.91	1.99	1.44	-	6.34
FP3- Livestock Feeds and Forages	(0.00)	0.54	3.33	0.54	4.41
FP4- Livestock and the Environment	2.28	4.58	5.31	0.25	12.42
FP5- Livestock Livelihoods and Agri-Food Systems	0.07	10.38	2.13	0.02	12.60
Strategic Competitive Research grant	0.41	-	-	-	0.41
Management and Support Cost	3.27	0.00	-	-	3.27
CGIAR collaboration	(1.94)	(4.90)	(0.24)	-	(7.08)
Total	9.66	17.40	13.23	0.81	41.10
Window 1-2 Cash flow					
Opening Balance	0.17				
Cash Receipts from CGIAR Fund	15.52				
Disbursements:					
ILRI	(7.71)				
CIAT	(0.49)				
ICARDA	(0.71)				
SLU	(0.27)				
Closing Balance held by Lead Center	6.52				

Table A2.4: Maize Agri-Food Systems CRP; 2017 (US\$ Million)

Lead Center: CIMMYT
Start Date: January 2017

CRP Plan Of Work Budget	2017 POWB Windows 1 & 2		2017 POWB 'Window 3 & Bilateral		Total Budget
	11.30		54.30		65.60
2017					
	CGIAR Fund		Bilateral	Center Own Funds	Total
	Window 1/2	Window 3			
Major donors					
CGIAR Fund	9.46	-	-	-	9.46
USAID-United States Agency for International Development	-	25.61	3.87	-	29.48
Mexico-SAGARPA-Secretaria de Agricultura, Ganaderia, Desarrollo Rural y Pesca	-	-	15.95	-	15.95
BMGF-Bill & Melinda Gates Foundation	-	14.73	0.83	-	15.56
Australia-ACIAR-Australian Centre for International Agricultural Research	-	0.29	2.68	-	2.97
AATF-African Agricultural Technology Foundation	-	-	2.17	-	2.17
Canada-CIDA-Canadian International Development Agency	-	-	1.28	-	1.28
HarvestPlus	-	1.24	-	-	1.24
Others < \$1 m	-	0.81	6.19	-	7.00
Total	9.46	42.68	32.97	-	85.11
Participants					
CIMMYT	7.40	25.01	30.84	-	63.25
IITA	2.06	17.66	2.13	-	21.85
Total	9.46	42.68	32.97	-	85.11
Flagships/Modules					
FP1-Enhancing Maize's R4D Strategy for impact	1.11	5.98	2.04	-	9.14
FP2-Novel Diversity and Tools for increasing Genetic Gains	1.85	6.93	3.17	-	11.95
FP3-Stress Tolerance and Nutritious Maize	3.37	20.64	11.38	-	35.39
FP4-Sustainable Intensification of Maize- Systems for better livelihoods of SH	2.17	15.72	17.09	-	34.98
Strategic Competitive Research grant	-	-	-	-	-
Management and Support Cost	1.12	-	-	-	1.12
CGIAR collaboration	(0.15)	(6.61)	(0.72)	-	(7.47)
Total	9.46	42.68	32.97	-	85.11

Window 1-2 Cash flow	
Opening Balance	-
Cash Receipts from CGIAR Fund	10.22
Disbursements:	
CIMMYT	(7.56)
IITA	(2.06)
Closing Balance held by Lead Center	0.60

Table A2.5: Rice Agri-Food Systems CRP; 2017 (US\$ Million)

Lead Center: IRRI
Start Date: January 2017

CRP Plan Of Work Budget	2017 POWB Windows 1 & 2		2017 POWB 'Window 3 & Bilateral		Total Budget
	16.14		55.90		72.03
2017					
	CGIAR Fund		Bilateral	Center Own Funds	Total
	Window 1/2	Window 3			
Major donors					
CGIAR Fund	14.79	-	0.05	-	14.84
BMGF-Bill & Melinda Gates Foundation	-	11.48	2.64	-	14.11
USAID-United States Agency for International Development	-	4.25	0.92	-	5.17
Germany-GIZ-Deutsche Gesellschaft für Internationale Zusammenarbeit	-	-	3.25	-	3.25
Philippines-BAR-DA-Bureau of Agriculture Research-Department of Agriculture	-	-	3.04	-	3.04
India-Government of Odisha	-	-	2.97	-	2.97
China-CAAS-Chinese Academy of Agricultural Sciences	-	0.27	1.57	-	1.84
Korea-RDA-Rural Development Administration	-	-	1.55	-	1.55
IFAD-International Fund for Agricultural Development	-	1.19	-	-	1.19
India-ICAR-Indian Council of Agricultural Research	-	1.18	-	-	1.18
HarvestPlus	-	-	1.06	-	1.06
Others < \$1 m	-	1.30	15.62	6.18	23.10
Total	14.79	19.66	32.67	6.18	73.31
Participants					
IRRI*	10.51	15.95	23.78	3.30	53.55
AfricaRice	2.96	3.72	8.07	2.35	17.10
CIAT	1.31	-	0.82	0.53	2.67
Total	14.79	19.66	32.68	6.18	73.31
Flagships/Modules					
Flagship project 1: Accelerating impact and equity*	2.74	4.51	10.03	0.89	18.17
Flagship project 2: Upgrading rice value chains	1.19	0.06	1.43	0.29	2.96
Flagship project 3: Sustainable farming systems	2.44	2.11	8.62	0.89	14.06
Flagship project 4: Global Rice Array	2.81	2.51	4.34	0.79	10.45
Flagship project 5: New rice varieties	3.67	12.26	8.29	3.32	27.53
Strategic Competitive Research grant	-	-	-	-	-
Management and Support Cost	1.95	-	-	-	1.95
CGIAR Collaboration	-	(1.79)	(0.04)	-	(1.82)
Total	14.79	19.66	32.68	6.18	73.31
Window 1-2 Cash flow					
Opening Balance	6.28				
Cash Receipts from CGIAR Fund	10.17				
Disbursements:					
IRRI	(10.51)				
AfricaRice	(2.96)				
CIAT	(1.31)				
Closing Balance held by Lead Center	1.66				

*Adjusted to include US\$0.545M Unrestricted Window 3 expenses and US\$0.159M Unrestricted Bilateral expenses mapped to the RICE CRP but not included in the RICE CRP Exhibit in the Center's Financial Statements

Table A2.6: Roots, Tubers and Bananas Agri-Food Systems CRP; 2017 (US\$ Million)

Lead Center: CIP
Start Date: January 2017

CRP Plan Of Work Budget	2017 POWB Windows 1 & 2		2017 POWB 'Window 3 & Bilateral		Total Budget
	22.14		75.82		97.96
	2017				
	CGIAR Fund		Bilateral	Center Own Funds	Total
Window 1/2	Window 3				
Major donors					
CGIAR Fund	18.57	-	0.14	-	18.71
BMGF-Bill & Melinda Gates Foundation	-	23.01	1.18	-	24.20
USAID-United States Agency for International Development	-	12.21	0.07	-	12.28
Wageningen University	-	-	5.08	-	5.08
Belgium	-	2.35	0.60	-	2.95
United Kingdom-DFID-Department for International Development	-	2.70	-	-	2.70
Ireland-Irish Aid	-	-	2.31	-	2.31
Germany-GIZ-Deutsche Gesellschaft für Internationale Zusammenar	-	-	2.01	-	2.01
IFAD-International Fund for Agricultural Development	-	1.82	0.01	-	1.83
NCSU-North Carolina University, USA	-	-	1.35	-	1.35
EC-European Commission	-	-	1.23	-	1.23
Liberia	-	-	1.16	-	1.16
Others < \$1 m	-	0.77	12.55	1.54	14.86
Total	18.57	42.86	27.69	1.54	90.67
Participants					
CIP	7.83	23.09	8.68	0.10	39.69
Bioversity International	3.16	0.94	2.23	0.81	7.14
CIAT	2.69	1.61	1.35	0.63	6.28
IITA	4.89	17.22	15.45	-	37.56
Total	18.58	42.86	27.70	1.54	90.68
Flagships/Modules					
FP1-Discovery research for enhanced utilization of RTB genetic	3.51	4.21	4.07	0.49	12.28
FP2-Adapted productive varieties and quality seed of RTB crops	4.43	16.71	7.33	0.36	28.83
FP3-Resilient RTB crops	3.42	4.83	7.05	0.66	15.95
FP4-Nutritious RTB foods and value added through postharvest	1.51	11.10	3.52	-	16.13
FP5-Improved livelihoods at scale	3.74	5.90	6.21	0.03	15.88
Strategic Competitive Research grant	0.10	-	-	-	0.10
Management and Support Cost	1.91	2.69	-	-	4.60
CGIAR Collaboration	(0.03)	(2.58)	(0.47)	-	(3.08)
Total	18.58	42.86	27.70	1.54	90.68

Window 1-2 Cash flow	
Opening Balance	3.28
Cash Receipts from CGIAR Fund	17.95
Disbursements:	
Bioversity International	(2.45)
CIAT	(2.02)
CIP	(7.83)
IITA	(3.61)
Closing Balance held by Lead Center	5.33

Table A2.7: Wheat Agri-Food Systems CRP; 2017 (US\$ Million)

Lead Center:	CIMMYT				
Start Date:	January 2017				
CRP Plan Of Work Budget	2017 POWB Windows 1 & 2	2017 POWB 'Window 3 & Bilateral			Total Budget
	14.80	27.98			42.78
2017					
	CGIAR Fund		Bilateral	Center Own Funds	Total
	Window 1/2	Window 3			
Major donors					
CGIAR Fund	10.11	-	-	-	10.11
USAID-United States Agency for International Development	-	8.12	0.09	-	8.22
Mexico-SAGARPA-Secretaria de Agricultura, Ganaderia, Desarrollo Rural y Pesca	-	-	6.24	-	6.24
Cornell University	-	-	3.61	-	3.61
BMGF-Bill & Melinda Gates Foundation	-	2.24	-	-	2.24
AFESD-Arab Fund for Economic and Social Development	-	-	2.07	-	2.07
Australia-GRDC-Grains Research and Development Corporation	-	-	1.04	-	1.04
Others < \$1 m	-	2.38	8.86	-	11.24
Total	10.11	12.74	21.91	-	44.77
Participants					
CIMMYT	7.75	11.16	16.06	-	34.97
ICARDA	2.36	1.58	5.85	-	9.79
Total	10.11	12.74	21.91	-	44.76
Flagships/Modules					
FP1 Enhancing WHEAT R4D strategy for impact	0.95	1.09	1.55	-	3.59
FP2 Novel diversity and tools for improving genetic gains and breeding	1.37	1.33	4.88	-	7.58
FP3 Better varieties reach farmers faster	5.30	6.85	8.37	-	20.52
FP4 Sustainable intensification of wheat-based farming systems	0.99	4.97	7.13	-	13.09
Capacity Development	0.20	-	-	-	0.20
Strategic Competitive Research grant	-	-	-	-	-
Management and Support Cost	1.31	-	-	-	1.31
CGIAR Collaboration	(0.00)	(1.51)	(0.02)	-	(1.53)
Total	10.11	12.74	21.91	-	44.76
Window 1-2 Cash flow					
Opening Balance	0.80				
Cash Receipts from CGIAR Fund	14.43				
Disbursements:					
CIMMYT	(7.76)				
ICARDA	(2.36)				
Closing Balance held by Lead Center	5.11				

Table A2.8: Agriculture for Nutrition and Health Global Integrating Program CRP; 2017 (US\$ Million)

Lead Center: IFPRI
 Start Date: January 2017

CRP Plan Of Work Budget	2017 POWB Windows 1 & 2		2017 POWB 'Window 3 & Bilateral		Total Budget
	19.40		58.00		77.40
2017					
	CGIAR Fund		Bilateral	Center Own Funds	Total
	Window 1/2	Window 3			
Major donors					
CGIAR Fund	12.54	-	-	-	12.54
HarvestPlus	-	22.33	0.82	-	23.16
BMGF-Bill & Melinda Gates Foundation	-	10.18	0.64	-	10.82
USAID-United States Agency for International Development	-	5.15	0.70	-	5.84
Canada-DFATD-Department of Foreign Affairs, Trade and Development	-	-	3.63	-	3.63
EC-European Commission	-	2.80	0.10	-	2.90
United Kingdom-DFID-Department for International Development	-	1.22	0.99	-	2.21
FAMILY HEALTH INT'L, INC.	-	-	1.67	-	1.67
Others < \$1 m	-	0.55	7.83	0.42	8.80
Total	12.54	42.23	16.38	0.42	71.57
Participants					
IFPRI	7.54	19.07	9.64	-	36.25
Bioversity International	0.75	0.31	1.57	0.35	2.99
CIAT	0.52	14.36	1.34	-	16.22
CIMMYT	-	0.80	-	-	0.80
CIP	-	0.25	0.01	-	0.27
ICARDA	-	-	0.18	-	0.18
IITA	1.61	6.49	2.72	-	10.82
ILRI	2.13	0.94	0.92	0.06	4.06
Total	12.54	42.23	16.38	0.42	71.57
Flagships/Modules					
FP1-Food Systems for Healthier Diets	2.69	0.37	4.99	0.37	8.42
FP2-Biofortification	2.76	41.65	1.68	-	46.09
FP3-Food Safety	2.51	9.94	2.10	-	14.55
FP4-Supporting Policies, Programs and Enabling Action through	2.03	9.22	7.84	0.05	19.15
FP5-Improving Human Health	1.26	-	0.91	-	2.17
Strategic Competitive Research grant	-	-	-	-	-
Management and Support Cost	1.33	0.08	0.05	-	1.46
Country Coordination and Engagement	-	-	-	-	-
CGIAR Collaboration	(0.03)	(19.03)	(1.20)	-	(20.26)
Total	12.54	42.23	16.38	0.42	71.57

Window 1-2 Cash flow	
Opening Balance	8.42
Cash Receipts from CGIAR Fund	17.66
Disbursements:	
Bioversity International	(0.75)
CIAT	(0.61)
IFPRI	(8.68)
IITA	(1.61)
ILRI	(2.90)
Closing Balance held by Lead Center	11.52

Table A2.9: Climate Change, Agriculture and Food Security Global Integrating Program CRP; 2017 (US\$ Million)

Lead Center:	CIAT				
Start Date:	January 2017				
CRP Plan Of Work Budget	2017 POWB Windows 1 & 2	2017 POWB 'Window 3 & Bilateral	Total Budget		
	20.80	36.87	57.67		
	2017				
	CGIAR Fund		Bilateral	Center Own Funds	Total
Window 1/2	Window 3				
Major donors					
CGIAR Fund	16.39	-	0.08	-	16.46
USAID-United States Agency for International Development	-	10.28	0.83	-	11.11
IFAD-International Fund for Agricultural Development	-	2.69	0.18	-	2.87
Netherlands	-	-	1.94	-	1.94
Germany-GIZ-Deutsche Gesellschaft für Internationale Zusammenarbeit	-	-	1.64	-	1.64
Australia-ACIAR-Australian Centre for International Agricultural Research	-	1.10	0.26	-	1.35
BMGF-Bill & Melinda Gates Foundation	-	0.92	0.38	-	1.30
Others < \$1 m	-	1.01	13.18	0.24	14.43
Total	16.39	16.00	18.48	0.24	51.10
Participants					
CIAT	6.29	5.85	3.92	0.01	16.07
AfricaRice	0.06	-	0.27	-	0.32
Bioversity International	0.54	1.06	2.50	0.20	4.30
CIFOR	0.33	0.24	0.21	0.03	0.81
CIMMYT	1.66	3.83	1.14	-	6.62
CIP	0.06	0.81	-	-	0.86
ICARDA	0.06	0.74	0.89	-	1.69
ICRAF	0.95	0.16	1.29	0.00	2.41
ICRISAT*	1.38	1.69	2.19	-	5.26
IFPRI	0.87	0.72	0.70	-	2.29
IITA	0.45	0.34	3.02	-	3.82
ILRI	1.54	0.48	1.10	-	3.12
IRRI	1.41	-	0.78	-	2.19
IWMI	0.59	-	0.42	-	1.01
WorldFish	0.20	0.07	0.05	-	0.32
Total	16.39	16.00	18.48	0.24	51.10
Flagships/Modules					
FP1: Priorities and Policies for CSA	3.10	3.73	3.40	(0.01)	10.22
FP2: Climate Smart Technologies and Practices	4.33	8.02	10.14	0.19	22.68
FP3-Low Emissions Development	4.05	3.71	2.77	0.00	10.53
FP4: Climate services and safety nets	3.14	2.91	2.41	0.06	8.53
Strategic Competitive Research grant	-	-	-	-	-
Management and Support Cost	1.77	0.38	-	-	2.15
CGIAR Collaboration	-	(2.76)	(0.24)	-	(3.00)
Total	16.39	16.00	18.48	0.24	51.10
Window 1-2 Cash flow					
Opening Balance	4.52				
Cash Receipts from CGIAR Fund	16.38				
Disbursements:					
AfricaRice	(0.05)				
Bioversity International	(0.43)				
CIAT	(8.21)				
CIFOR	(0.25)				
CIMMYT	(1.30)				
CIP	(0.05)				
ICARDA	(0.05)				
ICRAF	(0.88)				
ICRISAT	(1.06)				
IFPRI	(0.64)				
IITA	(0.37)				
ILRI	(1.13)				
IRRI	(1.07)				
IWMI	(0.46)				
WorldFish	(0.15)				
Closing Balance held by Lead Center	4.85				

*Adjusted to exclude BIG DATA expenses amounting to US\$ 0.093M reported as CCAFS expenses in the Center's Financial Statements

Table A2.10: Policies, Institutions, and Markets Global Integrating Program CRP: 2017 (US\$ Million)

Lead Center:	IFPRI				
Start Date:	January 2017				
	2017 POWB Windows 1 & 2		2017 POWB 'Window 3 & Bilateral		Total Budget
	19.46		31.74		51.21
CRP Plan Of Work Budget					
	2017				
	CGIAR Fund		Bilateral	Center Own Funds	Total
	Window 1/2	Window 3			
Major donors					
CGIAR Fund	15.33	-	-	-	15.33
USAID-United States Agency for International Development	-	10.12	5.74	-	15.85
BMGF-Bill & Melinda Gates Foundation	-	5.08	0.64	-	5.72
EC-European Commission	-	1.39	2.53	-	3.91
MSU-Michigan State University	-	-	3.47	-	3.47
IFAD-International Fund for Agricultural Development	-	1.26	0.31	-	1.57
Bangladesh	-	-	1.57	-	1.57
World Bank	-	-	1.18	-	1.18
Russian Federation	-	1.10	-	-	1.10
Netherlands	-	0.96	0.10	-	1.05
Others < \$1 m	-	0.79	10.79	0.31	11.87
Total	15.33	20.69	26.32	0.31	62.63
Participants					
IFPRI	11.23	19.92	21.80	-	52.95
AfricaRice	0.04	0.01	-	-	0.05
Bioversity International	0.27	-	0.09	0.07	0.42
CIAT	0.48	-	0.26	-	0.75
CIFOR	0.58	0.27	1.38	0.18	2.41
CIMMYT	0.42	0.01	0.20	-	0.63
CIP	0.48	0.37	0.33	-	1.18
ICARDA	0.27	-	1.19	-	1.46
ICRAF	0.43	-	0.82	-	1.25
ICRISAT	0.15	0.01	0.05	-	0.20
IITA	0.13	-	0.07	-	0.20
ILRI	0.35	0.10	0.01	-	0.49
IRRI	0.07	-	0.03	-	0.10
IWMI	0.23	-	0.09	0.05	0.36
WorldFish	0.19	-	0.01	-	0.20
Total	15.33	20.69	26.32	0.31	62.64
Flagships/Modules					
FP1-Technological Innovation and Sustainable	3.91	5.46	8.51	-	17.88
FP2-Economywide Factors Affecting Agricultural Growth	2.23	10.71	11.02	0.31	24.27
FP3-Inclusive and Efficient Value Chains	2.78	2.79	2.55	-	8.13
FP4-Social Protection for Agriculture and Resilience	1.28	1.14	2.17	-	4.59
FP5-Governance of Natural Resources	1.94	0.28	1.85	-	4.07
FP6-Cross-cutting Gender Research and Coordination	0.99	0.36	0.51	-	1.86
Strategic Competitive Research grant	-	-	-	-	-
Management and Support Cost	2.20	-	-	-	2.20
CGIAR Collaboration	(0.01)	(0.06)	(0.30)	-	(0.36)
Total	15.33	20.69	26.32	0.31	62.64
Window 1-2 Cash flow					
Opening Balance	4.47				
Cash Receipts from CGIAR Fund	16.76				
Disbursements:					
AfricaRice	(0.04)				
Bioversity International	(0.27)				
CIAT	(0.46)				
CIFOR	(0.59)				
CIMMYT	(0.42)				
CIP	(0.54)				
ICARDA	(0.35)				
ICRAF	(0.43)				
ICRISAT	(0.15)				
IFPRI	(12.54)				
IITA	(0.13)				
ILRI	(0.51)				
IRRI	(0.07)				
IWMI	(0.23)				
Closing Balance held by Lead Center	4.53				

Table A2.11: Water, Land and Ecosystems Global Integrating Program CRP; 2017 (US\$ Million)

Lead Center: IWMI
 Start Date: January 2017

CRP Plan Of Work Budget	2017 POWB Windows 1 & 2		2017 POWB 'Window 3 & Bilateral		Total Budget
	7.93		25.45		33.38
2017					
	CGIAR Fund		Bilateral	Center Own Funds	Total
	Window 1/2	Window 3			
Major donors					
CGIAR Fund	7.45	-	-	-	7.45
USAID-United States Agency for International Development	-	2.30	1.75	-	4.06
Germany-GIZ-Deutsche Gesellschaft für Internationale Zusammenarbeit	-	-	2.60	-	2.60
Australia-AusAID-Australian Agency for International Development	-	-	1.56	-	1.56
UNEP-GEF	-	-	1.35	-	1.35
IFAD-International Fund for Agricultural Development	-	0.98	0.24	-	1.21
Germany-BMU-Bundesministerium für Umwelt, Naturschutz, Bau und Reaktorsicherheit	-	-	1.01	-	1.01
Others < \$1 m	-	2.08	13.71	1.86	17.65
Total	7.45	5.36	22.22	1.86	36.89
Participants					
IWMI	4.28	2.31	10.18	0.28	17.04
Biodiversity International	0.26	0.33	1.82	1.31	3.71
CIAT	0.91	0.67	3.10	0.16	4.83
ICARDA	0.09	1.32	1.27	-	2.68
ICRAF	0.79	-	2.30	0.12	3.21
ICRISAT	0.42	0.70	1.59	-	2.70
IFPRI	0.71	0.04	1.97	-	2.72
Total	7.45	5.36	22.22	1.86	36.89
Flagships/Modules					
FP1-Restoring Degraded Landscapes (RDL)	2.00	0.68	6.57	1.59	10.84
FP2-Land and Water Solutions for Sustainable Intensification (LWS)	1.67	3.75	6.03	0.04	11.50
FP3-Sustaining Rural-Urban Linkages (RUL)	0.95	0.03	1.63	-	2.61
FP4-Managing Resource Variability, Risks and Competing Uses for Increasing Resilience	1.51	0.57	4.99	0.08	7.14
FP5-Enhancing Sustainability across Agricultural Systems	-	0.31	3.01	0.15	3.47
Strategic Competitive Research grant	-	-	-	-	-
Management and Support Cost	1.31	0.02	-	-	1.34
CGIAR Collaboration	-	-	-	-	-
Total	7.45	5.36	22.22	1.86	36.89

Window 1-2 Cash flow	
Opening Balance	5.50
Cash Receipts from CGIAR Fund	5.96
Disbursements:	
CIAT	(0.82)
ICARDA	(0.08)
ICRAF	(0.71)
IWMI	(4.27)
RUAF	(0.07)
Closing Balance held by Lead Center	5.51

Table A2.12: Excellence in Breeding Platform; 2017 (US\$ Million)

Lead Center:	CIMMYT				
Start Date:	January 2017				
CRP Plan Of Work Budget	2017 POWB Windows 1 & 2		2017 POWB 'Window 3 & Bilateral		Total Budget
	2.00		8.00		10.00
2017					
	CGIAR Fund		Bilateral	Center Own Funds	Total
	Window 1/2	Window 3			
Major donors					
CGIAR Fund	1.18	-	-	-	1.18
Others <\$1 m	-	-	0.06	-	0.06
Total	1.18	-	0.06	-	1.24
Participants					
CIMMYT	1.08	8.00	0.06	-	1.14
ICRISAT*	0.05	-	-	-	0.05
IRRI	0.05	-	-	-	0.05
Total	1.18	0.00	0.06	-	1.24
Flagships/Modules					
Module 1. Breeding Program Excellence	0.20	-	0.06	-	0.25
Module 2. Trait discovery and breeding tools and services	0.21	0.00	-	-	0.21
Module 3 - Genotyping tools and services	0.13	-	-	-	0.13
Module 4. Phenotyping tools and services	0.08	-	-	-	0.08
Module 5. Bioinformatics and data management tools and services	0.24	-	-	-	0.24
Strategic Competitive Research grant	-	-	-	-	-
Management and Support Cost	0.33	-	-	-	0.33
CGIAR Collaboration	-	-	-	-	-
Total	1.18	0.00	0.06	-	1.24
Window 1-2 Cash flow					
Opening Balance	-				
Cash Receipts from CGIAR Fund	2.00				
Disbursements:					
CIMMYT	(1.14)				
IRRI	(0.05)				
Closing Balance held by Lead Center	0.81				

*Adjustment to include EIB expenses amounting to US\$.050M reported as Non-portfolio in the Center's Financial Statements

Table A2.13: Platform Big Data in Agriculture; 2017 (US\$ Million)

Lead Center: CIAT

Start Date: January 2017

CRP Plan Of Work Budget	2017 POWB Windows 1 & 2		2017 POWB 'Window 3 & Bilateral		Total Budget
	6.71		-		6.71
2017					
	CGIAR Fund		Bilateral	Center Own Funds	Total
	Window 1/2	Window 3			
Major donors					
CGIAR Fund	2.30	-	-	-	2.30
Others < \$1 m	-	0.01	0.07	-	0.07
Total	2.30	0.01	0.07	-	2.37
Participants					
CIAT	0.84	0.01	0.05	-	0.90
AfricaRice	0.04	-	-	-	0.04
Bioversity International	0.18	-	-	-	0.18
CIFOR	0.11	-	-	-	0.11
CIMMYT	0.17	-	0.02	-	0.19
CIP	0.12	-	-	-	0.12
ICARDA	0.03	-	-	-	0.03
ICRAF	0.10	-	-	-	0.10
ICRISAT*	0.09	-	-	-	0.09
IFPRI	0.26	-	-	-	0.26
IITA	0.11	-	-	-	0.11
ILRI	0.03	-	-	-	0.03
IRRI	0.07	-	-	-	0.07
IWMI	0.12	-	-	-	0.12
WorldFish	0.05	-	-	-	0.05
Total	2.30	0.01	0.06	-	2.37
Flagships/Modules					
Organize	1.40	0.01	-	-	1.41
Convene	0.31	-	0.06	-	0.38
Inspire	0.10	-	-	-	0.10
Strategic Competitive Research grant	-	-	-	-	-
Management and Support Cost	0.48	-	-	-	0.48
CGIAR Collaboration	-	-	-	-	-
Total	2.30	0.01	0.06	-	2.37

Window 1-2 Cash flow

Opening Balance	-
Cash Receipts from CGIAR Fund	6.71
Disbursements:	
AfricaRice	(0.07)
Bioversity International	(0.18)
CIAT	(0.84)
CIFOR	(0.07)
CIMMYT	(0.27)
CIP	(0.07)
ICARDA	(0.07)
ICRISAT	(0.07)
IFPRI	(1.13)
IITA	(0.10)
ILRI	(0.11)
IRRI	(0.07)
IWMI	(0.07)
World Agroforestry	(0.07)
WorldFish	(0.07)
Closing Balance held by Lead Center	3.47

*Adjustment to include BIG DATA expenses amounting to US\$.093M reported as CCAFS expenses in the Center's Financial Statements

Table A2.14: Genebank Platform; 2017 (US\$ Million)

Lead Center: Global Crop Diversity Trust (GCDT)
Start Date: January 2017

CRP Plan Of Work Budget	2017 POWB Windows 1 & 2		2017 POWB 'Window 3 & Bilateral		Total Budget
	24.86		6.75		31.61
2017					
	CGIAR Fund		Bilateral	Center Own Funds	Total
	Window 1/2	Window 3			
Major donors					
CGIAR Fund	22.60	-	-	-	22.60
GCDT-Global Crop Diversity Trust	-	-	6.81	-	6.81
Germany-GIZ-Deutsche Gesellschaft für Internationale Zusammenarbeit	-	-	1.29	-	1.29
Others < \$1 m	-	-	0.39	0.12	0.50
Total	22.60	-	8.48	0.12	31.20
Participants					
GCDT*	2.22	-	-	-	2.22
AfricaRice	0.71	-	-	-	0.71
Bioversity International	1.82	-	0.60	0.12	2.54
CIAT	2.45	-	1.25	-	3.70
CIMMYT	1.00	-	1.07	-	2.07
CIP	4.27	-	0.51	-	4.78
ICARDA	1.91	-	1.53	-	3.44
ICRAF	1.36	-	-	-	1.36
ICRISAT	2.10	-	1.17	-	3.26
IITA	2.57	-	0.97	-	3.54
ILRI	1.13	-	0.55	-	1.68
IRRI	1.06	-	0.85	-	1.90
Total	22.60	-	8.48	0.12	31.20
Flagships/Modules					
Module 1 - Conservation	20.02	-	8.48	0.12	28.62
Module 2 - Use	1.11	-	-	-	1.11
Module 3 - Policy	0.80	-	-	-	0.80
Strategic Competitive Research grant Management and Support Cost	0.67	-	-	-	0.67
CGIAR Collaboration	-	-	-	-	-
Total	22.60	-	8.48	0.12	31.20

Window 1-2 Cash flow	
Opening Balance	
Cash Receipts from CGIAR Fund	24.87
Disbursements:	
AfricaRice	(0.60)
Bioversity International	(1.32)
CIAT	(2.26)
CIMMYT	(0.75)
CIP	(3.35)
ICARDA	(1.43)
ICRAF	(1.02)
ICRISAT	(1.66)
IITA	(2.10)
ILRI	(0.92)
IRRI	(1.37)
GCDT*	(2.22)
Closing Balance held by Lead Center	5.86

*Breakdown of Platform management costs:	
Platform coordination, meetings, travel, consultancies, genebank review	0.88
GCDT - Management and Support Costs	0.69
Quality Management Systems	0.18
Genesys	0.26
Other commissioned expenses	0.21
TOTAL	2.22

Table A3: CGIAR Research Programs, Phase 1 Cumulative Expenditure (US\$ Million)

CGIAR Research Program/Platform on:	Cumulative Expenditure up to 2016	2016 Commitments reported in 2017	Total Phase 1 Expenditure
Dryland Systems	154.70	-	154.70
Humidtropics	108.02	-	108.02
Aquatic Agricultural Systems	109.78	-	109.78
Policies, Institutions and Markets	339.84	1.30	341.14
WHEAT	145.81	0.08	145.88
MAIZE	270.88	0.83	271.71
Rice (GRiSP)	460.44	0.68	461.12
Root, Tubers and Bananas	263.88	0.00	263.88
Grain Legumes	158.35	0.04	158.39
Drylands Cereals	60.86	-	60.86
Livestock and Fish	100.45	0.18	100.63
Agriculture for Nutrition and Health	293.78	1.11	294.89
Water, Land and Ecosystems	220.90	0.35	221.25
Forests, Trees and Agroforestry	329.33	-	329.33
Climate Change, Agriculture and Food Security	311.95	1.82	313.77
Genebanks	87.63	1.03	88.66
Total	3,416.60	7.41	3,424.01

Operations of the CGIAR Trust Fund in 2017

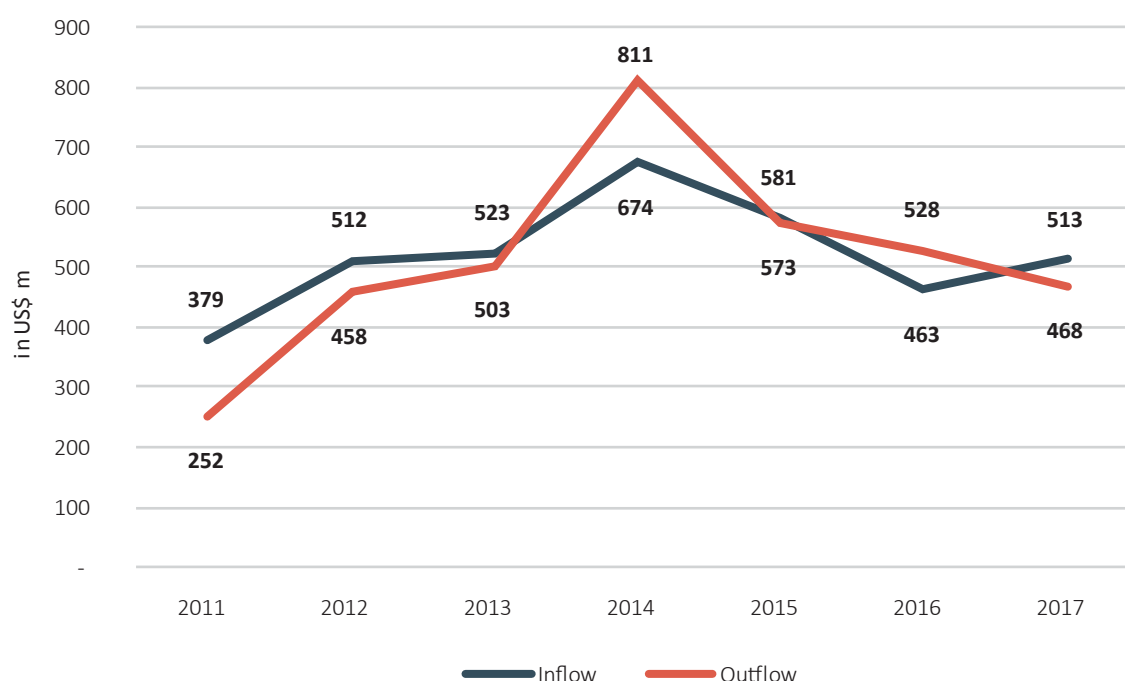
The Financial Statements of the 15 Centers and the CGIAR System Organization are prepared on the accrual basis of accounting. Hence, revenues are only recognized to the extent that expenditures are reported and accounted for, which means money spent in the CGIAR context. However, the CGIAR Trust Fund, administered by the World Bank as Trustee, reports funding based on cash receipts and disbursements. **Therefore, Annex Tables A4 of this section are not directly comparable with tables referred to outside of this section.**

On the 2017 W1&2 Portfolio Financing Plan, overall the plan was accomplished at a level of 94%, the same level in 2016. However, with the re-linking of Window 1 and Window 2, the variability of funding among CRPs were reduced to plus or minus 7% compared to plus or minus 54% in 2016.

In 2017, funds received in the CGIAR Trust Fund were \$512 million which includes \$415 million of new 2017 contributions, \$90 million of 2016 contributions received in 2017 and approximately \$5 million of funding collected through the CSP mechanism from Bilateral grants and \$2 million interest income from the former CGIAR Fund.

In 2017, new contributions channeled to the CGIAR Trust Fund¹⁶ were \$415 million, 22% or \$123 million less than the contributions in 2016 (\$538 million). Of the 2017 amount, Window 3 represented 58% of the CGIAR Trust Fund, while Windows 1&2 represent 42%. The reduction in the CGIAR Trust Fund contributions was primarily a result of political challenges in the appropriation of contributions in one of the major Funders and are expected to be temporary.

Figure A1: Contributions to the CGIAR Fund (2011-2016) and CGIAR Trust Fund (2017) and disbursements to Centers and Programs (US\$ Million)



¹⁶The former CGIAR Fund was closed by the Trustee at the request of the CGIAR System on 31 December 2016, and a new CGIAR Trust Fund was instituted from 1 January 2017

CGIAR Trust Fund receipts, disbursements and balances

As of 31 December 2017, 100% of the CGIAR Trust Fund contributions had been received which allowed finalization of Windows 1&2 financing plan funding target within the year. However, \$3 million of Window 2 contributions were received too late in the year and were disbursed early in January 2018.

As a valuable tool in delivering increased predictability for the research agenda, multi-year agreements entered by Funders with the CGIAR Trust Fund are critical. However, most multi-year agreements, if not all, ended in 2015 and most Funders are still in the process putting in place new ones. It is noted with appreciation that Belgium, The Netherlands, Norway, New Zealand and the United Kingdom of Great Britain and Northern Ireland who have signed new multi-year contribution agreements as of end 2017.

Figure A2: CGIAR Trust Fund Windows 1&2 projections and received (US\$ Million)

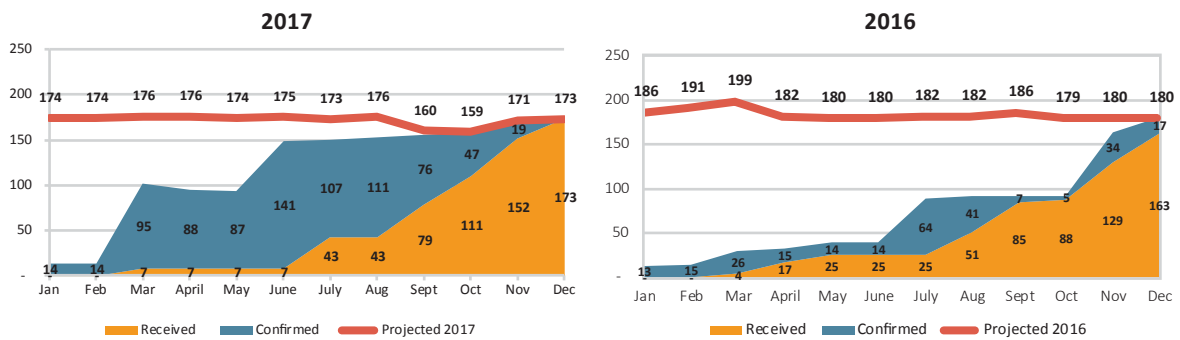


Table A4: Funders contributions to the CGIAR Trust Fund, 2017 (US\$ Million)

Receipts	Window 1	Window 2	Window 3	Total CGIAR Fund
Australia	4.15	8.88	6.45	19.48
Austria	-	-	2.16	2.16
Bangladesh	-	-	0.10	0.10
Belgium	0.14	0.47	2.33	2.94
BMGF	-	-	103.23	103.23
Canada	7.43	-	-	7.43
China	-	-	5.00	5.00
European Commission	-	-	17.69	17.69
France	1.42	-	-	1.42
IFAD	-	-	6.57	6.57
India	0.80	-	7.49	8.28
Iran	-	-	1.86	1.86
Ireland	-	2.98	0.60	3.58
Japan	0.58	0.10	1.17	1.85
Morocco	-	-	0.50	0.50
Netherlands	4.65	19.35	8.10	32.10
New Zealand	3.97	-	-	3.97
Norway	12.78	1.28	-	14.06
Sudan	-	-	0.54	0.54
Sweden	16.25	-	-	16.25
Switzerland	8.57	8.77	-	17.34
Thailand	-	0.02	0.08	0.10
Turkey	-	-	0.50	0.50
UK	-	40.53	34.01	74.54
USA	-	-	43.83	43.83
World Bank	30.00	-	-	30.00
sub-total	90.75	82.38	242.20	415.33
Contributions in process²				
Korea	0.27	-	-	0.27
Total 2017 contributions	91.02	82.38	242.20	415.60

² Contributions received but the signed contribution agreement have not been received by Dec 31, 2017

Table A5: CGIAR Research Portfolio elements

CRP/PTF 2017- 2022			
Class	Operating name*	CRP-Platform Official name	Lead Center
Agri-food	FISH	CGIAR Research Program on Fish Agri-Food System	WorldFish
	FTA	CGIAR Research Program on Forests, Trees and Agroforestry Agri-Food System	CIFOR
	LIVESTOCK	CGIAR Research Program on Livestock Agri-Food System	ILRI
	MAIZE	CGIAR Research Program on Maize Agri-Food Systems	CIMMYT
	RICE	CGIAR Research Program on Rice Agri-Food Systems	IRRI
	RTB	CGIAR Research Program on Roots, Tubers and Bananas Agri-Food Systems	CIP
	WHEAT	CGIAR Research Program on Wheat Agri-Food Systems	CIMMYT
	GLDC	CGIAR Research Program on Grain Legume and Dryland Cereals Agri-Food System	ICRISAT
Integrating	A4NH	CGIAR Research Program on Agriculture for Nutrition and HealthGlobal Integrating Program	IFPRI
	CCAFS	CGIAR Research Program on Climate Change, Agriculture and Food Security Global Integrating Program	CIAT
	PIM	CGIAR Research Program on Policies, Institutions, and Markets Global Integrating Program	IFPRI
	WLE	CGIAR Research Program on Water, Land and Ecosystems Global Integrating Program	IWMI
Platforms	EiB	CGIAR Excellence in Breeding Platform	CIMMYT
	BIG DATA	CGIAR Platform for Big Data in Agriculture	CIAT
	GENEBANK	CGIAR Genebank Platform	GCDT

Glossary

CGIAR Research Centers

AfricaRice	Africa Rice Center
Bioversity	Bioversity International
CIAT	Centro Internacional de Agricultura Tropical (International Center for Tropical Agriculture)
CIFOR	Center for International Forestry Research
CIMMYT	Centro Internacional de Mejoramiento de Maíz y Trigo (International Maize and Wheat Improvement Center)
CIP	Centro Internacional de la Papa (International Potato Center)
ICARDA	International Center for Agricultural Research in the Dry Areas
ICRAF	World Agroforestry Centre
ICRISAT	International Crops Research Institute for the Semi-Arid Tropics
IFPRI	International Food Policy Research Institute
IITA	International Institute of Tropical Agriculture
ILRI	International Livestock Research Institute
IRRI	International Rice Research Institute
IWMI	International Water Management Institute
World Fish	WorldFish (sometimes still abbreviated as ICLARM)

Funder Abbreviations

AATF	African Agricultural Technology Foundation
ACIAR	Australian Center for International Agricultural Research
ADB	Asian Development Bank
AfDB	African Development Bank
AFESD	Arab Fund for Economic and Social Development
AGRA	Alliance for a Green Revolution in Africa
BMGF	Bill and Melinda Gates Foundation
CIDA	Canadian International Development Agency
DfID	Department for International Development (UK)
EC	European Community
EU	European Union
FLAR	Fondo Latino Americano de Reservas
GCP	Generation Challenge Program
GIZ	Deutsche Gesellschaft für Internationale Zusammenarbeit
GTZ	German Technical Cooperation
IDRC	International Development Research Center
IFAD	International Fund for Agricultural Development
SAGARPA	Secretaria de Agricultura, Ganadería, Desarrollo Rural Pesca y Alimentación
SDC	Swiss Agency for Development and Cooperation
SFSA	Support for Food Security Activities
SIDA	Swedish International Development Cooperation Agency
UNDP	United Nations Development Program
UNEP	United Nations Environmental Program
USAID	United States Agency for International Development
USDA	United States Department of Agriculture

Other Abbreviations

CGIAR	<i>“CGIAR” has been adopted as a name (and not an acronym) since 2011. It was originally an abbreviation for the Consultative Group on International Agricultural Research although this is no longer accurate.</i>
CSE	Corporate Services Executive
CRP	CGIAR Research Program
CSP	Cost-sharing percentage
CWANA	Central and West Asia and North Africa
ISPC	Independent Science and Partnership Council
IEA	Independent Evaluation Arrangements
SRF	Strategy and Results Framework

Terminology

Bilateral grants

Grants that are received by Centers directly from Funders, which can be unrestricted or restricted.

Center

One of the 15 independent research organizations that are recognized as CGIAR Research Centers contributing knowledge, technical expertise, and resources in support of the CGIAR Strategy and Results Framework.

CGIAR Fund

The former multi-donor trust CGIAR Fund administered by the World Bank, as trustee, and governed by the Fund Council. Operational until end-2016, it has since been replaced by the CGIAR Trust Fund, also administered via the World Bank.

CGIAR Research Program (CRP)

Research program for the coordinated implementation by CGIAR Centers of the Strategy and Results Framework.

CGIAR System

The collective whole of Centers, Funders, the System Council, the System Organization, advisory bodies to the System Council and CGIAR Research, working together to implement the Strategy and Results Framework. Once an abbreviation, CGIAR is now a name.

Lead Center

The Center identified in the CRP or Platform proposal whose role is to coordinate the implementation of activities and receive fund transfers from the CGIAR Trust Fund with respect to a CRP or Platform under a Financial Framework Agreement.

Daily operating expenses

Total operating expenses of a Center in 2017 less depreciation divided by 365 days. This indicator measures the daily cash requirement of a Center.

Direct costs

Operating costs incurred by a Center that can be traced directly to a project or discrete research activity. Common examples of direct costs include the cost of staff assigned to a specific project, or the cost of supplies or equipment consumed by the project.

Indirect costs

General and management costs not directly attributable to research that need to be allocated indirectly. They are also often referred to as overhead, institutional costs or governance costs.

Indirect cost rate

Ratio of indirect costs to direct costs expressed as a percentage.

Liquidity

An organization's ability to meet its short-term obligations. Technically, it is the difference between current assets and current liabilities. Liquidity can be in terms of a ratio (called "current ratio") or number of days of operating expenditure. Liquidity is also referred to as "working capital."

Long-term Stability (Adequacy of Reserve Indicator)

Indicator that measures the number of days of operation that a Center can support from its own resources (i.e., reserves). It is computed as unrestricted net assets less net assets invested in fixed assets, divided by the daily operating expenses excluding depreciation and CGIAR collaboration costs.



CGIAR is a global research partnership for a food-secure future. CGIAR science is dedicated to reducing poverty, enhancing food and nutrition security, and improving natural resources and ecosystem services. Its research is carried out by 15 CGIAR Research Centers in close collaboration with hundreds of partners, including national and regional research institutes, civil society organizations, academia, development organizations and the private sector.

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