



CIP
INTERNATIONAL
POTATO CENTER



CGIAR

Audited Financial Statements and Complementary Information

AS OF DECEMBER 31, 2024 AND 2023



Audited Financial Statements and Complementary Information. As of December 31, 2023 and 2024

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CIP also thanks all donors and organizations that globally support its work through their contributions to the CGIAR Trust Fund:
www.cgiar.org/funders



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Audited financial
statements

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of INTERNATIONAL POTATO CENTER

Opinion

We have audited the Financial Statements of International Potato Center (CIP), which comprise the Statement of Financial Position as of December 31, 2024 and the Statements of Activities and Other Comprehensive Income, of Changes in Net Assets and Cash Flows for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, the financial statements present fairly, in all material aspects, the financial position of International Potato Center as of December 31, 2024, its financial performance and cash flows for the year then ended, in accordance with IFRS accounting standards.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAS) approved for its application in Peru by the Board of Deans of Peruvian Public Accounting Associations. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of International Potato Center in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants' (including International Independence Standards) (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Peru, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information included in the 2024 Annual Report

Other information consists of information included in the Annual Report, other than the financial statements and our audit report thereon. Management is responsible for the other information. Our opinion on the financial statements does not cover the other information, and we do not express any assurance-based conclusions regarding it.

Responsibilities of Management and those Charged with Corporate Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS accounting standards as issued by the IASB, and for the internal control that Management concludes is necessary, to allow the preparation of financial statements free from significant misstatements, whether due to fraud or error.

In preparing the financial statements, management is responsible for evaluating the Center's ability to continue as an ongoing business, disclosing, as applicable, matters related to continuing operations and using the ongoing business basis of accounting, unless that Board of Trustees intends to liquidate the Center or cease operations, or has no realistic alternative but to liquidate or cease operations.

Those charged with governance are responsible for overseeing the International Potato Center's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from significant misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance,

but it does not guarantee that an audit conducted according to ISAs approved for application in Peru will always detect a significant misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit according to ISAs, we exercise our professional judgment and maintain professional skepticism throughout the audit. Besides:

- We identify and assess the risks of significant misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures in response to these risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a significant misstatement resulting from fraud is higher than not detecting one that arises from misstatement, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- We obtained an understanding of internal control relevant to the audit for the purpose of designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control of International Potato Center.
- We evaluate the adequacy of the accounting policies applied and the reasonableness of the accounting estimates and the respective disclosures made by Management.
- We conclude on the proper use of the ongoing business accounting principle by Management and, based on the evidence obtained, no significant uncertainty was identified related to events or conditions that may raise significant doubts about the ability of International Potato Center to continue as an ongoing business. If we conclude that significant uncertainty exists, we are required to draw attention in our audit opinion to the respective information disclosed in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are supported by the audit evidence obtained up to the date of our audit opinion. However, future events or conditions could cause International Potato Center to cease to continue as an ongoing business.
- We evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves their fair presentation.
- We obtained sufficient appropriate audit evidence regarding the financial information of the principal entities or business activities within the Center to express an opinion on the financial statements. We are responsible for the direction, supervision, and performance of the Center's audit. We are solely responsible for our audit opinion.

We communicate to those charged with governance of the Center, among other things, the planned scope and timing of the audit, significant audit findings, as well as any significant deficiencies in internal control that we identify in the course of our audit.

Lima, Peru

June 18, 2025

Countersigned by



Henry Córdova

Partner

C.P.C.C. Matrícula N°. 01-28989

TANAKA, VALDIVIA, ARRIBAS & ASOCIADOS



BOARD OF TRUSTEES MEMBERS 2024

Board Member	Country of Origin	Membership
Dr. Helen Hambly-Odame (2020-Present)	Canada	Board Chair Member Program Committee Member Executive Committee Member Governance & Nominations Committee
Dr. Julio Cesar Alegre Orihuela (2020-Present)	Peru	Interim Vice-Chair Interim Chair Program Committee Member Executive Committee Member Governance & Nominations Committee
Dr. Jorge Ganoza Roncal (2022-Present)	Peru	Member Program Committee
Dr. Patrick Caron (2020-June 2024)	France	Member Program Committee
Ms. Alice Ruhweza (2020-June 2024)	Uganda	Member Program Committee Member Governance & Nominations Committee
Ms. Alyssa Jade MacDonald-Baertl (2020-June 2024)	Germany	Member Program Committee Member Governance & Nominations Committee
Ms. Hilary Wild (2020-June 2024)	UK	Member Program Committee Member Governance & Nominations Committee
Dr. Neal Gutterson (2020-June 2024)	USA	Chair Program Committee Member Executive Committee
Dr. Shenggen Fan (2020-June 2024)	China	Member Program Committee
Dr. Lindiwe Majele Sibanda (2020-June 2024)	Zimbabwe	Member Program Committee
Dr. Simon Heck (March 2023-Present)	Germany	Member Program Committee Member Governance & Nominations Committee
Dr. Sandra Milach (June – December 2024)	Brazil	Member Program Committee
Dr. Yaye Gassama (July 2024 –Present)	Senegal	Member Program Committee Member Governance & Nominations Committee
Dr. Celso Moretti (November 2024 –Present)	Brazil	Member Program Committee
Mr. Dhesigen Naidoo (November 2024 –Present)	South Africa	Member Program Committee
Ms. Susanne Frueh (December 2024 –Present)	Germany	Member Program Committee

CGIAR Audit, Finance and Risk Committee Members

Clarissa van Heerden, (June 2021-Present)	Chair
Nancy Andrews, (June 2021-June 2024)	Member
Richard Golding, (June 2021-Present)	Member
Chemutai Murgor, (June 2021-June 2024)	Member
Esteban Chong, (June 2021-December 2024)	(CIP Focal Point)
Anne Eriksson, (April 2023-Present)	Member
Helge Osttveiten, (April 2023-December 2024)	Member
Hilary Wild, (June 2021-June 2024)	System Board voting member
Amitava Basu, (November 2024-Present)	Member
Daniel Petrescu, (November 2024-Present)	Member
Diana Isiye, (November 2024-Present)	Member
Greg Johnson, (November 2024-Present)	Member
Susanne Frueh, (November 2024-Present)	Member

STATEMENT BY THE BOARD CHAIR

The year 2024 was a landmark year for the International Potato Center (CIP), marked by global recognition, strategic engagement, and groundbreaking advancements in agricultural research. Reflecting on the past year, we celebrate the significant milestones that have reinforced CIP's role as a leader in sustainable food systems and crop conservation, guided by the CIP 2030 strategic plan.

One of the most momentous occasions was the first International Day of Potato, designated by the United Nations and celebrated worldwide. This underscored the potato's vital role in global food security and nutrition. Commemorations spanned from the FAO headquarters in Rome to CIP offices in 11 countries, with special celebrations in Lima, Peru, in collaboration with the Peruvian government. The global enthusiasm for this day demonstrated the universal appreciation for potatoes and their contribution to food resilience.

CIP also played a key role in shaping global agricultural discussions through participation in high-profile international forums. At the APEC negotiations in Trujillo, Peru, we contributed our expertise to food security and sustainable agriculture discussions, reinforcing the importance of root and tuber crops in climate-smart solutions. The World Food Prize provided a platform to showcase our leadership in the Roots, Tubers, and Bananas (RTB) Breeding Program, highlighting innovations that enhance productivity and resilience. At the UN COP Conference on Biodiversity in Cali, Colombia, we demonstrated our pioneering in situ and in vitro conservation strategies, reaffirming CIP's commitment to safeguarding agrobiodiversity for future generations.

A defining achievement of the year was the official launch of the CIP 2030 Strategic Plan at the Africa Food Summit in Rwanda. This bold vision prioritizes four science goals: Biodiversity, Crop Improvement, Regenerative Agriculture, and Urban Food Systems. With this framework, CIP continues to innovate and scale solutions that address global food security and climate resilience. Initiatives such as potato zero till mulching, rooted apical cuttings, and the promising iron biofortified potato exemplify the transformative approaches CIP is pioneering to enhance agricultural productivity while ensuring sustainability.

Another landmark event was the launch of the CIP Cryo Vault at our Lima headquarters. This state-of-the-art facility pioneers the cryopreservation of recalcitrant clonal crops such as potato and sweetpotato that are not easily stored in seedbanks like Svalbard, ensuring their long-term conservation and availability for research and breeding. The dedication of the Cryo Vault in honor of Dr. Barbara Wells, in the presence of her family, was a moment of profound significance, reflecting our commitment to scientific excellence and the preservation of genetic diversity.

Beyond these milestones, CIP actively contributed to shaping the future of agricultural science within CGIAR. Our scientists were critical in developing CGIAR's Science Programs, taking on leadership or co-leadership in eight transformative initiatives. This engagement underscores CIP's commitment to advancing innovative research that supports farmers, enhances food security, and builds resilience in the face of climate change.

None of these achievements would have been possible without the dedication of our global team, partners, stakeholders, and donors' generosity and commitment. Their commitment to our mission drives our impact, from cutting-edge research to real-world solutions that benefit millions worldwide. As we look ahead, we remain steadfast in pursuing a more sustainable and food-secure future, where root and tuber crops are crucial in nourishing people and sustaining livelihoods.

Financial performance

Total revenue in 2024 amounted to USD 62.6 million, against a total expenditure of USD 62.6 million, resulting in a surplus of USD 0.06 million. On December 31, 2024, CIP reserves were USD 13.3 million (equal to 75 days of expenditure—within CGIAR norms), compared to USD 13.2 million (86 days) on December 31, 2023. The indirect cost ratio of the Center was 16% for 2024. The ratio is calculated in line with the CGIAR Cost Principles and Indirect Cost Guidelines (issued in April 2019) and expresses the relationship between direct and indirect costs.

CIP's financial indicators reflect the Center's ongoing efforts to strengthen its financial health. The Board remains confident that, based on sound financial and programmatic management, the institution is well-positioned to fulfill its mission. However, no institution is immune to financial or operational risks. To mitigate these risks, the Board's Audit, Finance, and Risk Committee oversees CIP's risk management policies and plans. More broadly, the Board supervises Center operations in the interest of funders and stakeholders.

Appreciation

We extend our deepest gratitude to everyone who has supported and collaborated with CIP in 2024. Together, we will continue to innovate, lead, and transform the future of agriculture.



Dr. Helen Hambly-Odame,
Chair, Board of Trustees

MANAGEMENT REPORT

To the Board of Trustees

The 2024 Financial Statements, expressed in US dollars, have been prepared in accordance with the International Financial Reporting Standards (IFRS). Management at CIP is responsible for the integrity and accuracy of these financial statements and believes they provide a true and fair view of the organization’s financial position and operating results.

Internal Control Over Financial Reporting

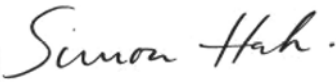
CIP maintains a robust internal control system designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with IFRS. This system acts as an enabling mechanism to adapt to changing operating and economic environments. It encompasses established policies and procedures, along with systematic and regular reporting rhythm, all of which are communicated and enforced throughout the organization. This is done to safeguard assets, enhance the reliability of financial records, prevent and detect fraud, and ensure compliance with legal and regulatory requirements.

Board of Trustees’ Oversight

The Board of Trustees, through its Audit, Finance, and Risk Committee (AFRC), oversees the Center’s financial reporting process. This oversight extends to reviewing and validating the adequacy of the internal control system established by Management. The AFRC also ensures that the Center adheres to necessary legal and regulatory requirements, mitigates potential risks, and maintains financial integrity.

External Auditors

The AFRC meets privately with the external auditors to discuss the outcomes of their audits, the effectiveness of the internal control system, and the overall quality of the financial reporting. Annually, the AFRC recommends to the Board the appointment of the external audit firm and outlines their terms of reference. For the year 2024, the external audit was conducted by EY.



Dr. Simon Heck, Ph. D.
Director General



Tania Zuñiga
Director of Operations

STATEMENT ON RISK MANAGEMENT

Our approach to risk

CIP recognizes that effective risk management is a dynamic process—essential to operating in a rapidly evolving global research environment. Our risk framework and tolerance statements provide a foundation for managing uncertainty while enabling innovation and growth. The Board of Trustees exercises regular oversight of high-level risks, informed by compliance reports, internal audits, and system-wide assessments.

How we manage and monitor risk (Risk Identification and Assessment, Reporting, Stakeholder Communication)

Risk identification and management are embedded across CIP's organizational processes, with a strong emphasis on project- and strategic and country-level risk registers, event and incident reporting, and the management of institutional risks. CIP's risk processes are aligned with CGIAR risk management guidelines and recommendations. High-level risks are regularly communicated to the Audit, Finance, and Risk Committee (AFRC), enabling the Board to provide strategic oversight and monitor the effectiveness of mitigation.

Program and unit leaders are accountable for managing risks within their areas of responsibility and escalating risks that could impact broader operations to the Risk Management Committee for review and recommendations. CIP also maintains multiple channels for staff and partners to report risks and incidents, and escalates ethics-related events to the Board, CGIAR governance bodies, and donors in accordance with established guidelines and transparency standards. CIP continuously reviews risk registers to assess the implementation and effectiveness of mitigation plans. Significant risks that present opportunities or threats are prioritized for immediate action, while common organizational risks are addressed through cross-functional working groups focused on improving efficiency and addressing institutional challenges.

Risk Mitigation Strategies

CIP is strengthening its risk mitigation strategies to improve adaptability and resilience. Key functions are being decentralized to better enable project implementation in complex environments, and operating models have been adjusted to reflect a more proactive risk mitigation posture, moving beyond risk avoidance.

By accepting measured levels of uncertainty, supported by enhanced training and guidelines, CIP is increasing its ability to operate effectively in high-impact regions aligned with CGIAR goals. These efforts have improved CIP's responsiveness to donors, partners, and stakeholders while ensuring operational continuity and institutional resilience.

How we manage risk in 2024

In 2024, CIP reinforced its governance and risk management framework through the adoption of CGIAR's new Integrated Partnership Risk & Oversight Plan (ROP), formally endorsed by the CIP Board on December 9, 2024. This milestone underscores CIP's commitment to the highest standards of governance, accountability, and transparency. The ROP strengthens organizational oversight by integrating four key assurance functions: (a) Risks & Internal Controls (b) Internal Audit (c) External Audit (d) Ethics and Business Conduct.

CIP is working closely with CGIAR governance bodies to ensure the effective implementation of the ROP, while maintaining operational flexibility and aligning its research portfolio with evolving global priorities.

In addition to these governance enhancements, CIP continued to strengthen country-level risk assessments to proactively identify and mitigate potential impacts on staff, operations, and project delivery, ensuring alignment with donor compliance requirements. Research and operations teams have been actively engaged throughout the project development cycle to

assess risks and opportunities early, supporting more robust budget planning and informed decision-making.

Institutional risks and significant risk events were regularly communicated to the Audit, Finance and Risk Committee (AFRC) and the CGIAR Risk Functions. This transparent and collaborative approach reinforces CIP's commitment to sound risk governance and organizational resilience.

The following top risks were confirmed at the end of 2024:

1. Funding Risk
2. Impact Delivery Risk
3. Liquidity Risk
4. People and Talent Risk

1. Funding Risk

In 2024, CIP navigated a highly constrained financial environment shaped by the conclusion of the CGIAR 2022–2024 Business Cycle and persistent uncertainty around the rollout of the new CGIAR funding architecture. Disruptions in pooled funding flows (W1/W2) and delays in budget finalization impacted program continuity and reduced the organization's ability to plan with confidence.

To mitigate these pressures, CIP implemented a targeted response: restructuring the resource mobilization function, activating regional fundraising channels, and accelerating bilateral partnership development. A renewed focus on strategic donor engagement and embedding an entrepreneurial mindset within research teams further enabled adaptive fundraising aligned with priority programs.

These interventions have stabilized CIP's financial position and safeguarded critical research delivery. As a result, CIP enters 2025 with stronger funding diversification, increased operational agility, and clear alignment with its long-term strategic priorities under the CIP2030 Strategy.

2. Liquidity Risk

CIP may experience short-term liquidity constraints due to delays in donor disbursements, unpredictable prefinancing obligations, or timing mismatches between expenditures and receivables. High dependency on project-based funding and irregular W1/W2 flows limit the availability to meet ongoing operational needs. Elevated prefinancing levels (e.g., to CGIAR System Office or bilateral projects) further strain working capital.

Management has taken targeted measures to strengthen cash flow resilience, including maintaining reserves equivalent to 75–90 days of operating expenses, enhancing cash forecasting, aligning expenditure with confirmed funding, limiting prefinancing commitments, and negotiating milestone-based disbursement schedules with key donors.

These measures are designed to safeguard institutional stability and ensure continuity in research delivery during periods of funding delay or disruption.

3. Impact delivery Risk

The conclusion of the CGIAR 2022–2024 Initiatives Business Cycle, coupled with the transition to new Research Programs, introduced significant uncertainty across funding flows, resource planning, and long-term program commitments—placing pressure on CIP's research delivery capacity.

In response, CIP launched a strategic restructuring to enhance efficiency, preserve core capabilities, and ensure organizational sustainability. This transformation—centered on portfolio prioritization, targeted staff realignment, and a leaner operational footprint—is enabling CIP to focus resources where they deliver the greatest impact.

Anchored by the CIP2030 Strategy, these actions position the Center to navigate funding volatility while maintaining scientific leadership, delivery continuity, and long-term resilience in a rapidly evolving global research environment.

4. People and Talent Risk

CIP's ability to deliver on its mission is fundamentally tied to the strength and stability of its talent. In 2024, leadership transitions and ongoing restructuring elevated talent risk as a strategic priority.

In response, CIP implemented focused succession planning, redeployed critical staff to priority areas, and reinforced institutional resilience through targeted capacity development and market-aligned compensation. A renewed emphasis on staff well-being, ethical leadership, and high-performance culture was endorsed by the Board.

These actions—anchored in workforce analytics, compliance training, and a strong tone from the top—are preserving institutional knowledge and positioning CIP to lead effectively in a dynamic global landscape.

Commitment to Risk Management

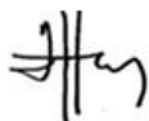
The CIP Board is driving a refresh and update of CIP's risk policies, guidelines and appetite, with the goal of ensuring alignment with CGIAR standards, and commitment to the continued development of risk management tools for all CIP staff.

Financial Risk Management

CIP accepts that the implementation of projects in complex environments with challenges in direct oversight, communication, and training may result in incidents related to financial management. CIP is committed to investigating events when they occur with full transparency to donors and stakeholders and holding people accountable where appropriate. CIP will continue to focus on improved policies, training and process compliance through monitoring and evaluation.

Looking Forward (Outlook and developments for 2025)

As CIP enters 2025, the organization is focused on deepening financial resilience, expanding its donor base, and reinforcing talent capacity. Strategic partnerships—particularly with Global South governments and the private sector—will be critical to sustaining delivery. Anchored by the CIP2030 Strategy, and backed by robust risk governance, CIP is well positioned to lead through uncertainty while delivering measurable global impact.



Dr. Helen Hambly-Odame
Chair, Board of Trustees



FINANCIAL STATEMENTS

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STATEMENT OF FINANCIAL POSITION

As of 31 December, 2024 and 2023

	Notes	2024 US\$(000)	2023 US\$(000)
Assets			
Current assets			
Cash and cash equivalents	6	14,406	12,857
Short term investments	7	5,134	10,917
Accounts receivable:			
Donors	8(a)	5,252	3,185
CGIAR Centers	8(c)	1,744	328
Employees	9	81	78
Others	10	2,191	1,735
Inventories	11	70	70
Advances	12	6,417	5,728
Total current assets		35,295	34,898
Non-current assets			
Property, plant and equipment	13	9,242	8,485
Intangible assets	14	44	48
Total non-current assets		9,286	8,533
Total assets		44,581	43,431
Liabilities			
Current liabilities			
Accounts payable:			
Employees	18	2,011	1,619
Others	17	7,468	7,013
Deferred income from Donors	15	12,519	12,712
CGIAR Centers	16	964	1,649
Provisions	19	398	274
Total current liabilities		23,360	23,267
Non-current liabilities			
Others	17	1,490	1,241
Deferred income from Donors	15	5,902	5,112
Accounts payable to Employees	18	524	562
Total non-current liabilities		7,916	6,915
Total liabilities		31,276	30,182
Net assets			
Undesignated	20	9,919	9,828
Designated	20	3,386	3,421
Total net assets		13,305	13,249
Total liabilities and net assets		44,581	43,431

The accompanying notes are an integral part of these Financial Statements

STATEMENT OF ACTIVITIES AND OTHER COMPREHENSIVE INCOME

For the years ended December 31, 2024 and 2023

	Notes	2024			2023		
		Unrestricted US\$(000)	Restricted US\$(000)	Total US\$(000)	Unrestricted US\$(000)	Restricted US\$(000)	Total US\$(000)
Revenue							
Grant Revenue							
Window 1 & 2		-	16,878	16,878	-	16,793	16,793
Window 3	27	24,187	24,187	24,214	66	14,059	14,125
Bilateral		-	19,234	19,234	66	16,953	17,019
Total Grant Revenue (Schedule of Grants Revenue - Exhibit I)		27	60,299	60,326	132	47,805	47,937
Other Operating Revenue and Gains	22	973	-	973	727	-	727
Total Operating Revenue		1,000	60,299	61,299	859	47,805	48,664
Expenses							
Research Expenses	26	(27)	(36,341)	(36,368)	(111)	(32,528)	(32,639)
CGIAR Collaborator Expenses	26	-	(11,243)	(11,243)	-	(5,899)	(5,899)
Non CGIAR Collaborator Expenses	26	-	(6,369)	(6,369)	-	(4,048)	(4,048)
General and Administration Expenses	27	(411)	(6,346)	(6,757)	(410)	(5,330)	(5,740)
Total Operating Expenses	25	(438)	(60,299)	(60,737)	(521)	(47,805)	(48,326)
Operating Surplus		562	-	562	338	-	338
Non-Operating activities							
Finance Income		894	-	894	771	-	771
Gain on Sale of Assets		56	-	56	49	-	49
Other Non-operating Income	23	396	-	396	451	-	451
Total Non-Operating Income		1,346	-	1,346	1,271	-	1,271
Finance Expenses		(119)	-	(119)	(99)	-	(99)
Loss on Sale of Assets		(21)	-	(21)	(1)	-	(1)
Other Non-operating Costs	24	(1,712)	-	(1,712)	(771)	-	(771)
Total Non-Operating Expenses		(1,852)	-	(1,852)	(871)	-	(871)
Non-Operating Surplus		(506)	-	(506)	400	-	400
Surplus for the Year		56	-	56	738	-	738

The accompanying notes are an integral part of these Financial Statements

STATEMENT OF CHANGES IN NET ASSETS

For the years ended 31 December, 2024 and 2023

	Unrestricted		Total US\$(000)
	Unrestricted US\$(000)	Designated Reserve for replacement of property, plant and equipment	
Balance as of January 1, 2023	8,974	3,537	12,511
Depreciation for the year	-	(376)	(376)
Addition during the year	-	260	260
Transfer from Designated to Undesignated	116	-	116
Surplus for the year	738	-	738
As of December 31, 2023	9,828	3,421	13,249
Depreciation for the year	-	(279)	(279)
Addition during the year	-	265	265
Disposal during the year	-	(21)	(21)
Transfer from Designated to Undesignated	35	-	35
Surplus for the year	56	-	56
As of December 31, 2024	9,919	3,386	13,305

The accompanying notes are an integral part of these Financial Statements



STATEMENT OF CASH FLOWS

For the years ended December 31, 2024 and 2023

	2024 US\$(000)	2023 US\$(000)
Cash flows from operating activities		
Surplus (deficit) for the year	56	738
Adjustment to reconcile changes in net assets to net cash (used in) provide by operating activities:		
Depreciation (Note 13)	990	1,017
Amortization (Note 14)	12	66
Allowance for expected credit losses (Note 8 (b))	4	83
Loss on disposal of property and equipment	21	-
Other	30	25
Decrease (increase) in assets:		
Accounts receivable:		
Donors	(2,156)	1,946
Other - CGIAR Centers	(1,416)	(247)
Employees	(3)	(18)
Others	(459)	884
Inventories	-	31
Advances and prepaid expenses	(688)	(3,989)
Increase (decrease) in liabilities:		
Accounts payable:		
Employees	354	133
Others	705	737
Deferred income from donors	597	6,318
Other - CGIAR Centers	(685)	1,329
Accruals and provisions	124	(3)
Net cash provided by (used in) operating activities	(2,514)	9,050
Cash flow from investing activities		
Acquisition of property, plant and equipment (Note 13)	(1,768)	(988)
Acquisition of intangible assets (Note 14)	(8)	(18)
Proceeds from disposal of property, plant and equipment	56	49
Increase of investments	5,783	(6,846)
Net cash used in investing activities	4,063	(7,803)
Net increase (decrease) in cash and cash equivalents increase	1,549	1,247
Cash and cash equivalents at the beginning of the year (Note 6)	12,857	11,610
Cash and cash equivalents at the end of the year (Note 6)	14,406	12,857

The accompanying notes are an integral part of these Financial Statements







NOTES TO THE FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS

As of December 31, 2024 and 2023

1. Identification, corporate purpose, Financial Statements, and agreements and contracts

(a) Identification and corporate purpose

The International Potato Center, known by its Spanish acronym CIP, was founded in 1971 as a root and tuber research-for-development institution delivering sustainable solutions to the pressing world problems of hunger, poverty, and the degradation of natural resources. CIP is truly a global center, with headquarters in Lima, Peru, CIP has a research presence in more than 20 countries in Asia, Africa, and Latin America. Working closely with our partners, CIP seeks to achieve food security, increased well-being, and gender equity for poor people in the developing world.

CIP's legal address is Av. La Molina N° 1895, La Molina, Lima, Peru (Experimental Station).

CIP has offices in twenty (20) developing countries in Asia, Africa, and Latin America, whose main office is located in Lima, Peru. It also has two (2) local offices for better supervision and control of the projects executed, located in San Ramón and Huancayo in the Department of Junín.

Vision

Sustainable agriculture, in a climate crisis, improving the quality of life of people in the Global South.

Mission

CIP's mission is to share the benefits of root and tuber crops and their agrifood systems to address the climate, nutrition and poverty challenges of the future through equitable partnerships and science-based innovations.

CIP furthers its mission through rigorous research, innovation in science and technology, and capacity strengthening regarding root and tuber farming and food systems.

Science Goals

- **Biodiversity:** Mobilizing genetic diversity of Root and Tuber Crops to enrich agroecologies and livelihoods.
- **Crop Improvement:** Developing and delivering superior Root and Tuber Crop varieties that meet changing farmer and consumer demands.
- **Regenerative Agriculture:** Enhancing farm productivity and ecosystem health with Root and Tuber Crops for sustainable and equitable growth.
- **Urban Food Systems:** Catalyzing agriculture and food innovations for healthier urban diets and liveable cities.

CIP is a One CGIAR Research Center, the One CGIAR transition is a dynamic reformulation of CGIAR's partnerships, knowledge, assets and global presence, aiming for greater integration and impact in the face of the interdependent challenges facing today's world. The One CGIAR transition is based on the premise that CGIAR's people, together with partners, can have more impact when brought together under fewer institutional boundaries and supported by empowered management, clear governance and an integrated operational structure.

On February 22, 2023, the CGIAR Integration Framework Agreement (IFA) was approved by the boards of all One CGIAR Centers and signed by their Board Chairs.

The IFA, developed by Center Boards and CGIAR leadership, was created to confirm and clarify the path to One CGIAR. The IFA sets objectives and core components related to an integrated partnership between all Centers in a way that furthers the entities' own mandates, and that is consistent with the entities' respective Governing Instruments and Host Country Agreements.

CGIAR impact areas:

- Nutrition, Health, and Food Security
- Poverty reduction, Livelihoods, and Jobs
- Environmental Health and Biodiversity
- Gender equality, Youth, and Social inclusion
- Climate adaptation and Greenhouse gas reduction

On January 25, 2025, the Board of Trustees approved the establishment of the Center Audit, Finance, and Risk Committee (CIP AFRC) to support the Board of Trustees as of 2025 instead of the CGIAR Audit, Finance, and Risk Committee (CGIAR AFRC).

(b) Agreements and contracts

CIP has signed agreements and contracts with the Peruvian government, CGIAR Centers, and third parties to manage research projects aligned with its corporate main objectives as it is detailed below:

- Headquarters Agreements between the Peruvian Government and the International Potato Center listed include the following benefits and allowances:
 - Agreement signed on March 14, 2000, by means of which the Peruvian government, and CIP regulates CIP's immunities and privileges as an international center with legal personality. This agreement establishes the contribution of the government to reach CIP's main objectives, as well as the commitments assumed.
 - CIP has three (3) Experimental Stations granted to CIP under land assignment agreements, according to legal provisions. The effective term of these agreements is unlimited, and the purpose is to use them according to CIP's scientific research guidelines.
 - Buildings, facilities, improvements, and all related to CIP in the lands subject matter to the assignment will be transferred in favor of the General Rural Settlement and Agricultural Reform Office; if CIP decided to stop operations in Peru, no payment for assets would be made.
- Agreements or contracts with third parties:
 - To comply with its corporate purpose, in 2024 and 2023, CIP signed agreements and contracts with entities, third parties, and CGIAR Centers, stating specific objectives, which shall be reached during the effective term of such agreements or contracts. Exhibit II (Schedule of Grants Pledges and Expense Schedule) includes the list of such agreements and/or contracts in force signed by CIP.
 - During 2024 and 2023, under the framework of the agreements and contracts signed, CIP was granted cash funds for approximately US\$ 60.3 million and US\$ 47.9 million, respectively. Such funds are restricted and unrestricted.

(c) Project execution

The contributions made by the Donors were invested in the execution of programs and/or projects. As of December 31, 2024 and 2023, CIP executed projects by means of direct acquisition of technical assistance services, advisories, skilled labor, as well as purchase of materials, supplies, and equipment.

During 2024 and 2023, CIP has incurred in operating costs corresponding to projects for US\$ 60.7 million and US\$ 48.3 million, respectively.

(d) Financial Statements

The Financial Statements for the year ended December 31, 2024 were authorized by the Management on March 2025 and it will be presented for consideration and approval of the Board in May 2025.

In Management's opinion, Financial Statements attached will be approved without changes for the Board.

The Financial Statements previously reported for the year ended December 31, 2023 were authorized by the Management on February 2024 and approved by the Board of Trustees on June 4, 2024.

2. Accounting principles and policies

The main accounting policies applied in the preparation of the Financial Statements are detailed below.

Management is responsible for preparing the Financial Statements, and expressly states that CIP prepared them to follow the applicable standards and interpretations for the years ended December 31, 2024 and 2023. The accounting policies adopted in the preparation of the Financial Statements are consistent with those applied in previous years.

2.1 Basis for the preparation and presentation

CIP's Financial Statements have been prepared in accordance with International Financial Reporting Standards (IFRS) issued by International Accounting Standards Board (IASB), effective as of the date of the Financial Statements and Advisory Notes released by the CGIAR System Management Office.

The Financial Statements have been prepared based on the historical cost basis except for financial assets and liabilities at fair value through revenues and expenses.

The information contained in these financial statements is the responsibility of Management, which expressly states that it has fully complied with the application of IFRS, without restrictions or reservations.

The financial statements are presented in US dollars, all values have been rounded to thousands except otherwise is indicated.

The preparation of the Financial Statements in accordance with IFRS requires management to use of certain material accounting estimates, judgments, and assumptions in the application of the accounting policies of CIP.

Actual results may differ from these estimates; however, in Management's opinion, actual results will not vary significantly from estimates and assumptions applied by CIP.

The areas involving a major degree of judgment or complexity or areas where assumptions and estimates are material for the Financial Statements are described in note 4.

2.2 Modifications and new IFRS issued that are effective at the date of the financial statements

The modifications and new IFRS that entered into effect in 2024 and apply to the CIP are summarized below:

Definition of Accounting Estimates - Amendments to IAS 1 – Classification of Liabilities as Current or Non-current

The amendments to IAS 1 specify the requirements for classifying liabilities as current or non-current. The amendments clarify:

- What is meant by a right to defer settlement.
- That a right to defer must exist at the end of the reporting period.
- That classification is unaffected by the likelihood that an entity will exercise its deferral right.
- That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification.

In addition, an entity is required to disclose when a liability arising from a loan agreement is classified as non-current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months.

The amendments have resulted in additional disclosures in Note 21.2, but have not had an impact on the classification of the Group's liabilities.

These modifications have not had any impact on the CIP's financial statements.

Supplier Finance Arrangements - Amendments to IAS 7 and IFRS 7

The amendments to IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments: Disclosures clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

The modifications have not had an impact on the Company's accounting policy disclosures, but not on the measurement, recognition, or presentation of any item in the CIP's financial statements.

Amendments to IFRS 16 – Lease Liability in a Sale and Leaseback

The amendments in IFRS 16 specify the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction, to ensure the seller-lessee does not recognise any amount of the gain or loss that relates to the right of use it retains.

The amendments had no impact on the CIP's financial statements.

The amendment are not expected to have a material impact on the Financial Statements of the CIP.

2.3 Summary of significant accounting policies

The following describes the accounting policies adopted in the preparation of the Financial Statements and, are consistent with those followed in the preparation of the annual Financial Statements for the year ended December 31, 2024:

(a) Financial instruments: Initial recognition and subsequent measurement

i. Financial assets

Initial recognition and measurement

Financial assets are classified, on initial recognition, as financial assets at fair value (with changes in results or other comprehensive income) or assets measured at amortized cost. All financial assets are initially recognized at fair value.

An entity classifies financial assets as subsequently measured at amortized cost, at fair value through other comprehensive income, and at fair value through profit or loss. Classification depends on the way in which an entity manages its financial assets according to its business model and the characteristics of the contractual cash flows it expects to receive.

Subsequent measurement

For the purposes of the subsequent measurement of the CIP's financial assets, the following sections (i) and (ii) apply:

(i) Financial assets at amortized cost (debt instruments)

A financial asset is measured at amortized cost if the following two conditions are met: (i) the financial asset is maintained within a business model whose objective is to maintain the financial assets to obtain the contractual cash flows; and (ii) the contractual terms of the financial asset give rise, on specific dates, to cash flows that are only payments of the principal and interest on the amount of the outstanding principal.

These assets are subsequently measured at amortized cost using the effective interest rate method and are subject to impairment losses.

Any gain or loss from derecognition, modification or impairment is recognized in Statement of Activities and Other Comprehensive Income.

The CIP's financial assets measured at amortized cost include accounts receivable and short and long term investments and their par value is similar to their amortized cost.

(ii) Financial assets at fair value through profit or loss

An entity measures a financial asset at fair value through profit or loss unless it cannot be measured at amortized cost or fair value through other comprehensive income.

Financial assets at fair value through profit or loss include cash and cash equivalents.

Cash is a financial asset because it represents a means of payment and is therefore the basis used to measure and recognize all the transactions on the financial statements.

Cash equivalents correspond to time deposits highly liquid in the short term.

Any changes in the fair value of these assets and any interests earned are recorded in the statement of comprehensive income.

ii. Financial liabilities

Recognition and initial measurement

Financial liabilities are classified at the time of initial recognition as financial liabilities at fair value through profit or at amortized cost net of transaction costs directly attributable to the acquisition of the financial liability.

Subsequent measurement

Liabilities classified at amortized cost are measured using the effective interest rate method. Profits and losses are recognized in the Statement of Activities and Other Comprehensive Income.

The amortized cost is calculated considering any discount or premium on the acquisition and the commissions or costs that are an integral part of the effective interest rate.

Amortization in accordance with the effective interest rate method is recognized as a financial cost in the Statement of Activities and Other Comprehensive Income.

The CIP's financial liabilities at amortized cost include accounts payable to third parties, and other accounts payable, and its par value is similar to its amortized cost.

Offsetting of financial assets and liabilities

Financial assets and liabilities are offset when there is legal right to set them off and Management has the intention either to settle on a net basis or to realize the asset and settle the liability simultaneously.

Derecognition of financial assets and liabilities

• Financial assets:

A financial asset is derecognized when: (i) title to receive cash flows from the asset has ceased; or (ii) the Company has transferred its title to receive cash flows from the asset or has assumed an obligation to pay the cash flows in full immediately to a third party under a transfer agreement, and (iii) the Company has transferred substantially all of the risks and benefits derived from the asset or, if not all of the asset risks and benefits have been transferred or withheld substantially, it has transferred its control on it.

• Financial liabilities:

A financial liability is derecognized when the obligation to pay is either discharged or cancelled or expires.

When an existing financial liability is replaced by another one of the same lenders under significantly different conditions, or the conditions are materially modified, such replacement or modification is treated as a derecognition of the original liability, recognizing the new liability and showing the difference between them in the period profit or loss.

i. Compensation of financial instruments

Financial assets and financial liabilities are offset so that the net amount is reported in the Statement of Financial Position, only if there is a current legally enforceable right to offset the amounts recognized, and there is an intention to settle them for the net amount or to realize assets and cancel liabilities simultaneously.

(b) Accrual basis

CIP prepares its Financial Statements based on an accumulation or accrual basis.

Based on an accrual basis, the expenses represent actual or estimated cash outflows incurred or will be possibly incurred as a result of CIP's operations in progress during the period.

(c) Foreign currency translation

Functional and presentation currency

The items included in the Financial Statements are measured in the currency of the primary economic environment where CIP operates in (its functional currency). The Financial Statements are presented in US dollars, which is the CIP's functional and presentation currency.

Transactions and balances

Foreign currency transactions are translated into functional currency at exchange rates ruling as of the dates of transactions or the date of valuation in case of revalued items.

The income and expenses for exchange differences resulting from the payment of such transactions and the translation of monetary assets and liabilities stated in foreign currency at exchange rates at the closure are recorded in the Statement of Activities and Other Comprehensive Income, except when they are deferred as other income and expenses in transactions qualifying as cash flow hedge and net investment hedge.

(d) Cash and cash equivalents, note 6 -

Cash and cash equivalents presented in the Statement of Financial Position comprise the cash balances held in cash, in bank checking accounts, and bank time deposits with a term of less than three months.

(e) Investments, note 7 -

Investments correspond to time deposits, bonds, opened and/or acquired with the funds from Donors to be used in the execution of projects. These investments bear interest at market rates.

Investments are recognized and presented at their fair value, which is similar to its amortized cost. The impairment of investments is estimated according to the policies established by the Management and they are recorded when there is objective evidence that CIP will not recover all amounts.

Investments with maturity over twelve (12) months are presented as non-current assets.

(f) Accounts receivable, note 8 -

The accounts receivable correspond to the amounts CIP has the right to demand from Donors, CGIAR Centers, and third parties for the activities inherent to the normal course of the business.

The accounts whose maturity is within a twelve-month period or lower from the date of the Statement of Financial Position are classified as current assets. If their maturity is

over a twelve-month period, they are recorded as non-current assets.

The accounts receivable are initially recognized at their fair value. Subsequently, they are measured at their amortized cost using the effective interest rate less estimate for impairment.

Donors and other receivable will be subject to impairment evaluation applying the simplified approach. However, the CIP has concluded that based on the historical behavior of its donors portfolio where no defaults are observed, the credit quality of the donors and a qualitative evaluation of prospective macroeconomic information will not be required the recording of additional provisions for impairment of accounts by charge as it is not expected that the level of credit risk in the future will deteriorate significantly.

(g) Inventories, note 11 -

Inventories of materials and supplies are recorded at their acquisition cost. The acquisition cost includes the purchase price plus freight, insurance, and handling charges. Inventories are valued at the average cost, which should not exceed the market value. Materials in transit are stated at cost.

(h) Property, plant, and equipment, net, note 13 -

Properties, plant, and equipment are valued at acquisition cost, net of the corresponding accumulated depreciation, and accumulated losses for impairment, if so.

The initial cost of facilities and various equipment comprise their purchase price, including tariffs and non-reimbursable purchase taxes, as well as other costs directly attributable to the respective placement and start-up.

Subsequent costs attributable to assets are capitalized only when they may be reliably measured and to the extent that is probable that future economic benefits over a normal performance of such an asset will flow to CIP.

The maintenance and repair expenses are charged to the Statement of Activities and Other Comprehensive Income in the period they are incurred.

The cost of interest (and exchange differences for this interest) based on loans granted to finance the construction of buildings, facilities and equipment are capitalized.

The carrying amount of these assets is revised on a regular basis to guarantee that it does not differ significantly from their fair value at the closure of each fiscal year.

When the carrying amount of an asset is higher than its estimated recoverable value, it is immediately reduced to its recoverable amount.

The cost and accumulated depreciation of the sold or disposed assets are eliminated from their respective accounts and the profit or loss impact the results for the period.

The assets with an individual purchase price of US\$3,500 or higher, including taxes, freight, and installation costs, are classified as property, plant and equipment.

The residual values and useful lives of the assets are revised and adjusted, if necessary, as of the date of each Statement of Financial Position.

Estimate of useful life of property, plant and equipment is as follows:

	Years
Buildings	50
Agricultural machinery	15
Laboratory and scientific equipment	10
Office equipment, furnishings, and accessories	10
Servers, network systems, and telecommunication equipment	10
Vehicles	5
Computers and peripheral devices	10

Depreciation

CIP properties, plant, and equipment (fixed assets) depreciation is calculated based on its estimated useful life as per the years specified above, except for assets purchased for projects and returned to the donor or transferred to other entities as per donor designation in the agreement, which will be depreciated according to the useful life of the project or the useful life of the fixed asset, the lower.

Disposals

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal.

Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Activities and Other Comprehensive Income when the asset is derecognized.

(i) Intangible assets, note 14 -

Intangible assets are recorded when it is probable that future economic benefits will flow, and CIP is responsible for asset management risks.

Intangible assets are recorded at the initial cost less their accumulated amortization and mainly correspond to payments made for software acquisition and/or development.

Correspond to a defined intangible and the amortization is calculated using the straight-line method over the estimated useful life.

The estimate of the useful life of intangible assets is ten (10) years.

(j) Leases - Lessors

Lessors classify lease contract as financial and operative leases. The lease income is recognized as the service is rendered.

(k) Impairment of non-financial assets

CIP's non-monetary assets property, plant and equipment and intangible; are subject to impairment testing when there are events or circumstances indicating that their carrying amount may not be recoverable.

The losses for impairment arise when the carrying amount of the asset is higher than its recoverable value. The recoverable value of an asset corresponds to the higher of its net amount after the sale, less its cost of sales, or its use value.

If the carrying amount of an asset exceeds its recoverable value, a loss for impairment is recognized as an expense in the Statement of Activities and Other Comprehensive Income for the year.

The losses for impairment will be returned if there is a change in the estimates used to determine the recoverable value of the assets. They will be returned until the carrying amount of the asset does not exceed the determined fair value, net of depreciation if a loss for impairment is not recognized.

(l) Employees' benefits

CIP has short-term benefit obligations for employees' benefits, including salaries, payroll contributions, and legal bonuses. These obligations are monthly charged to the Statement of Activities and Other Comprehensive Income on an accrual basis.

Resignation benefits

Resignation benefits are paid when the labor relationship is stopped before the normal date of retirement or when an employee voluntarily accepts to resign in exchange for benefits.

CIP recognizes the resignation benefits when it is committed i) to stopping the labor relationship with employees according to a detailed formal plan with no possibility of resignation or ii) to offering resignation benefits to promote voluntary resignation.

The benefits maturing in more than twelve (12) months from the date of the Statement of Financial Position are discounted at current value.

• Vacations

The annual vacations of personnel are recognized on an accrual basis. The provision for the estimated obligation for annual vacations of personnel resulting from services provided by the employees is recognized as of the date of the Statement of Financial Position.

Severance indemnities

The severance indemnities corresponding to CIP's employees are under applicable legal provisions in each country where CIP operates in.

(m) Recognition of income and expense

Terminology:

• Unrestricted

Arises from the unconditional transfer of cash or other assets to CIP.

• Restricted

Arises from a transfer of resources to CIP in return for past or future compliance relating to the operating activities of CIP.

Income is split as follows:

• Windows 1 & 2

Window 1 are restricted grants allocated by the System Council for a specific use (for Initiatives, Platform, system entity or special initiative). Window 2 are restricted grants from the time the donor allocates the funds to the Initiatives.

• Windows 3

Are grants designated by donors directly to the CIP through the CGIAR System Organization Research Fund trustee, the International Bank for Reconstruction and Development ("IBRD")

• **Bilateral**

CIP received grants directly from donors.

• **Revenue Recognition**

Income from donations in cash or in kind without any type of restriction is fully recognized when it is received or agreed by confirmation letter.

The grants received with the restriction of being destined to a specific purpose are recognized provided that such donations are used for such a specific purpose.

The restricted donations are initially debited from “Cash and cash equivalents” and credited to “Deferred Income from Donors”, respectively, in the Statement of Financial Position. Subsequently, while they are used, the funds granted are recorded in the Statement of Activities and Other Comprehensive Income in the same amounts they were executed.

The disbursements made by CIP that will be reimbursed by the Donors are recorded in “Accounts receivable from Donors, net” in the Statement of Financial Position. In case CIP has not used the total amount received, it will be transferred to the donors.

Other income and expenses, including income from services provided by CIP, are recognized as they accrue, regardless of when the payment is made or received and are recorded in the periods to which they relate.

Income comprises the fair value of the consideration received or receivable and represents the amounts receivable for service provision, net of returns, discounts, and sales tax.

CIP recognizes its income when it may be reliably measured and when is probable that future economic benefits will flow to CIP, provided that the transaction complies with the specific criteria for each activity of CIP.

The expenses are recognized as earned, regardless of when it is paid, and recorded in the periods to which they relate.

(n) Deferred income, note 15 -

Current deferred income includes all funds received in advance, according to Donors, whose activities have not finished yet; and the recognition of non-current deferred income is related to fixed assets purchased with Donors funds, which are depreciated during the useful life of the fixed assets or as per the useful life of the project, the lower - see note 2.3 (h).

(o) Indirect cost recovery, note 29 -

The cost structure adopted by CIP is based on CGIAR Cost Principles and Indirect Cost Guidelines (issued April 2020), and Activity- Based Cost Methodology (ABC), which allows direct cost allocation to research according to the contribution of each cost unit for the project. CIP applies this methodology to all restricted projects funded by Windows 1 and 2, Window 3, and Bilateral consistently.

The institutional costs (overhead expenses) are business support costs that cannot be directly related to research activities. These costs are gathered in a common group and are distributed to benefiting activities by a cost allocation process involving the application of a percentage rate (overhead expense rate).

(p) Provisions, note 19 -

Provisions are registered when 1) CIP has an obligation (legal or constructive) as a result of a past event, 2) it is a probable outflow of resources embodying economic benefits to settle the obligation, and 3) when a reliable estimate of the obligation can be made.

When CIP expects that one or all provisions are reimbursed, the reimbursement is recorded as a separate asset but only when reimbursement is certain. The expense related to a provision is recorded in the Statement of Activities and Other Comprehensive Income, net of any reimbursement.

The provision for the repatriation of GRS corresponding to the liability that will incur and the benefits that the repatriation personnel have at the end of their contract periods. CIP expects to grant loans for repatriation payable to all the world's personnel based on estimated flights, relocations and freight costs. See note 19.

(q) Contingent

A contingent liability is a possible obligation arising from past events, whose existence will be confirmed only by the occurrence or not of one or more uncertain future events that go beyond the control of CIP or a current obligation arising from past events, but it is not recognized due to the fact that:

- It is not probable that an outflow of resources embodying economic benefits to settle the obligation arises or
- The amount of the obligation may not be reliably measured.

Contingent assets are not recognized in the separate Financial Statements; however, they are disclosed in notes if it is probable that such contingent assets will be realized. See note 30.



2.4 Modifications and amendments to ifrs issued that are not effective as of the date of the financial statements

The modifications and new IFRS that have been issued up to the date of issuance of the financial statements and that apply to the CIP, but that are not yet in force, are described below.

The impact that its initial application will have on the financial statements is unknown since its amount cannot be reasonably estimated. The CIP intends to adopt these new and modified standards and interpretations when they become effective.

IFRS 18 Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18, which replaces IAS 1 Presentation of Financial Statements. IFRS 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. Furthermore, entities are required to classify all income and expenses within the statement of profit or loss into one of five categories: operating, investing, financing, income taxes and discontinued operations, whereof the first three are new.

It also requires disclosure of newly defined management-defined performance measures, subtotals of income and expenses, and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements (PFS) and the notes.

In addition, narrow-scope amendments have been made to IAS 7 Statement of Cash Flows, which include changing the starting point for determining cash flows from operations under the indirect method, from 'profit or loss' to 'operating profit or loss' and removing the optionality around classification of cash flows from dividends and interest. In addition, there are consequential amendments to several other standards.

IFRS 18, and the amendments to the other standards, is effective for reporting periods beginning on or after 1 January 2027, but earlier application is permitted and must be disclosed. IFRS 18 will apply retrospectively.

The Company's is currently working to identify all impacts the amendments will have on the primary financial statements and notes to the financial statements.

IFRS 19 Subsidiaries without Public Accountability: Disclosures

In May 2024, the IASB issued IFRS 19, which allows eligible entities to elect to apply its reduced disclosure requirements while still applying the recognition, measurement and presentation requirements in other IFRS accounting standards. To be eligible, at the end of the reporting period, an entity must be a subsidiary as defined in IFRS 10, cannot have public accountability and must have a parent (ultimate or intermediate) that prepares consolidated financial statements, available for public use, which comply with IFRS accounting standards.

IFRS 19 will become effective for reporting periods beginning on or after 1 January 2027, with early application permitted.

As the Company's equity instruments are publicly traded, it is not eligible to elect to apply IFRS 19.

Lack of exchangeability – Amendments to IAS 21

In August 2023, the IASB issued amendments to IAS 21 "Effects of Changes in Foreign Currency Exchange Rates" to specify how an entity should assess whether a currency is interchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being interchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendments will be effective for annual reporting periods beginning on or after 1 January 2025. Early adoption is permitted, but will need to be disclosed. When applying the amendments, an entity cannot restate comparative information.

The amendments are not expected to have a material impact on the Company's financial statements.

3. Risk management policies

CIP is committed to promoting a risk management culture and developing and maintaining a framework, procedures, and structures to identify, assess, and manage risk on a formal and systematic basis.

In 2015, the Board of Trustees approved the Risk Management Operating Policy establishing CIP's risk management principles and practices, as well as the institutional assessment criteria and parameters to guide the Management to deal with risks.

CIP has created a Permanent Risk Management Committee, which will monitor and assess periodically the implementation and efficacy of the risk management program resulting from the operations of CIP, as well as to create a risk assessment and mitigation culture.

The activities carried out by CIP expose it to a variety of financial risks. The main risks that may adversely affect the financial assets and liabilities, as well as future cash flows are variations of the exchange rate and a decrease in funding from Donors.

The Management assesses and monitors these risks and tries to reduce potential adverse effects in the financial performance on a regular basis.

Liquidity risk

Liquidity risk results from the administration made by the CIP of its working capital, financial charges, and capital payments of its debt instruments. The risk is that the CIP will have difficulties to meet their obligations when due.

The CIP policy is to make sure that it always has enough cash for them to be able to meet their obligations when due. To that effect, they try to maintain cash balances to cover their expected requirements for a period of at least 90 days.

• Credit risk

Credit risk represents the exposures of CIP to potential losses due to counterparty inability to discharge the obligations undertaken; this exposure mainly relates to account receivable from donors due to grants promised or pledged or of expenses paid on behalf of projects in excess of cash received. Credit risk arises from cash and cash equivalents and deposits with banks and financial institutions as well as accounts receivable.

Credit Risk relate to account receivable is low considering agreements signed with donors correspond mainly to donor nations, large international organizations, and other CGIAR Centers; to mitigate the credit risk, account receivable are regularly reviewed and monitor the collection according with contractually agreed due dates. The current policy establishes the procedures to consider uncollectible accounts receivable, for which is recognized an allowance for doubtful receivable, to reflect the estimated amount uncollectible; according to antiquity and other factors decided by the management. Account can be written off when all collection procedures, including those covered by contractual clauses, have been conducted without results, and are approved by the Director General and Board of Trustees according to limits established.

In the case of banks and financial institutions, only independently evaluated companies with a high rating are accepted.

The balance of accounts receivable by antiquity, comprises the following:

Account receivable	2024 (US\$(000))	2023 (US\$(000))
Not yet overdue	8,145	4,667
Overdue 91-180 days	935	55
Overdue 181-270 days	49	345
Overdue more than 365	168	259
	9,297	5,326

• Interest risk

Interest risk is the risk of fluctuation of the fair value of future cash flows of a financial instrument due to changes in the market interest rate. The CIP is not exposed to this risk, as it does not keep any financial liabilities that are subject to interests and its financial assets are not exposed to interest rates fluctuations.

• Exchange risk

Foreign Currency Risk refers to the potential financial loss or gain that the organization may experience due to fluctuations in exchange rates when conducting transactions or holding assets or liabilities denominated in foreign currencies. CIP is exposed to foreign currency risk. To mitigate this risk, the organization aims to minimize cash flows in currencies other than USD, monitor exchange rates that could have the most significant impact, and make investment decisions to minimize exposure as much as possible.

Description	2024				2023			
	PEN (000)	EUR (000)	INR (000)	KES (000)	PEN (000)	EUR (000)	INR (000)	KES (000)
Cash and Bank	165	693	155	17	191	1,036	1,182	21
Donor Receivables	-	10	81	-	-	22	59	-
Trade Receivables	-	-	-	-	-	-	-	-
Trade Payables	-385	-10	-94	-185	-206	-17	-88	-166
Employees Receivables	7	-	-	-	-1	-	-	-
Employees Payables	-10	-	-	-	-6	-	1	-1
Net Amount	-223	693	142	-168	-20	1,041	1,152	145

Changes in the exchange rate can either benefit or adversely affect the organization. The potential impact of a 10% change can be illustrated in the following table.

Currency	Increase/ decrease in exchange rate	Effect on surplus/deficit	
		2024 (US\$'000)	2023 (US\$'000)
PEN	10%	-22	(2)
	-10%	22	2
EUR	10%	69	104
	-10%	-69	(104)
INR	10%	14	115
	-10%	-14	(115)
CNY	10%	-17	18
	-10%	17	(18)

4. Judgment assumption estimates

The estimates and criteria used by CIP are permanently assessed and are based on its historical experience and other factors, including the expectation of occurrence of future events that are considered reasonable according to the circumstances.

CIP makes future estimates and assumptions. The resulting accounting estimates by definition usually differ from the respective actual results.

Estimates and assumptions with a significant risk to result in material adjustments to the balances of assets and liabilities next year are the following:

- **Allowance for expected credit losses**

The CIP applies a simplified approach when calculating expected credit losses to trade receivables and contractual assets that do not contain a significant financing component. Therefore, The CIP does not track changes in credit risk, but recognizes a provision based on expected credit loss for life on each reporting date.

The CIP has established a provisions matrix based on its historical experience of credit losses, adjusted for specific prospective factors for debtors and the economic environment.

- **Provisions**

By their nature, provisions are resolved when one or more future events occur or fail to occur. Assessing the existence and potential amount of the provisions inherently involves the exercise of significant judgment and the use of estimates about the outcome of future events.

- **Useful lives of property, plant and equipment and intangible assets**

The accounting treatment of property, plant and equipment and intangible assets requires the use of estimates to determine their useful lives for the purpose of depreciation and amortization. The determination of useful lives requires estimates regarding future technological developments and alternative uses of these assets.

The assumptions regarding the technological framework and its future development involve a significant degree of judgment to the extent that the timing and nature of future technological advances are difficult to predict.

- **Impairment of investments**

The impairment of investments is estimated according to the policies established by the Management, and they are recorded when there is objective evidence that CIP will not recover all amounts.

Management considers that the estimates included in the Financial Statements were made on the basis of their better knowledge of the relevant events and circumstances at the date of preparation thereof; however, the final results may differ from the estimates included in the Financial Statements.

5. Financial instruments per category

Accounting standards define a financial instrument as any financial asset and liability of a company, considering cash, accounts receivable and accounts payable as such.

In Management's opinion, as of December 31, 2024, and 2023, the fair value of its financial instruments is not significantly different from their respective carrying amounts, and, therefore, the disclosure of such information does not affect the separate financial statements as of those dates.

The following are the amounts of the financial assets and liabilities of the separate statement of financial position, classified by category:

	As of December 31, 2024			
	Loans and receivables US\$(000)	Investments held-to-maturity US\$(000)	Liabilities at amortized cost US\$(000)	Total US\$(000)
Assets				
Cash and cash equivalents	14,406	-	-	14,406
Short term Investments	-	5,134	-	5,134
Accounts receivable from donors – includes CGIAR Centers	6,996	-	-	6,996
Accounts receivable - others	2,191	-	-	2,191
Accounts receivable –employees	23	-	-	23
Total Assets	23,616	5,134	-	28,750
Liabilities				
Accounts payable to donors – includes CGIAR Centers	-	-	13,483	13,483
Accounts payable to employees	-	-	27	27
Accounts payable to others	-	-	8,958	8,958
Total Liabilities	-	-	22,468	22,468

	As of December 31, 2023			
	Loans and receivables US\$(000)	Investments held-to-maturity US\$(000)	Liabilities at amortized cost US\$(000)	Total US\$(000)
Assets				
Cash and cash equivalents	12,857	-	-	12,857
Short term Investments	-	10,917	-	10,917
Accounts receivable from donors – includes CGIAR Centers	3,513	-	-	3,513
Accounts receivable - others	1,735	-	-	1,735
Accounts receivable –employees	29	-	-	29
Total Assets	18,134	10,917	-	29,051
Liabilities				
Accounts payable to donors – includes CGIAR Centers	-	-	14,361	14,361
Accounts payable to employees	-	-	58	58
Accounts payable to others	-	-	8,254	8,254
Total Liabilities	-	-	22,673	22,673

Hierarchy of fair value of financial instruments

To increase the coherence and comparability of fair value measurements, a fair value hierarchy has been established that classifies input data of valuation techniques used to measure fair value into three levels:

- Level 1:** Quoted prices (unadjusted) for identical assets or liabilities in active markets. A quoted price in an active market provides the most reliable evidence of fair value and will be used without adjustment to measure fair value whenever available.
- Level 2:** The information is different from the quoted prices included in Level 1. Other techniques are used by which all the data that have a significant effect on the recorded fair value are either directly or indirectly observable.
- Level 3:** Data-using techniques that are not based on observable market data and have a significant effect on fair value.

The carrying amount of cash and cash equivalents corresponds to its fair value. CIP considers that the carrying amount of current accounts receivable and payable is similar to their fair values because their maturity is in the short term.

For other accounts payable and deferred income from Donors, their fair value has been determined by comparing market interest rates at the time of initial recognition with current market rates related to similar financial instruments.

6. Cash and cash equivalents

(a) The balance of this caption comprises:

	2024 US\$(000)	2023 US\$(000)
Petty cash	17	23
Bank accounts (b)	9,223	5,169
Time deposits (c)	5,166	7,665
Total	14,406	12,857

(b) CIP has its bank accounts at first-level foreign and local institutions, and they correspond mainly to balances in US dollars and Euros in 2024 and US dollars, Indian Rupees and Euros in 2023. These funds are freely available and do not earn interest.

For the period ended December 31, 2024, funds at bank accounts corresponds mainly to funds amounting to US\$ 2.6 million granted by CGIAR Initiatives, US\$ 2.5 million granted by USAID, US\$ 0.92 million granted by European Commission, US\$ 0.6 million granted by UNGP MIONJO and US\$ 0.57 million granted by GIZ; for the period ended December 31, 2023, funds at bank accounts corresponds mainly to funds amounting to US\$ 2.8 million granted by USAID, US\$ 2 million granted by GIZ, US\$ 1.4 million granted by European Commission, US\$ 2 million granted by China Government, US\$ 0.5 million granted by International Institute of Tropical Agriculture, and US\$ 0.3 million granted by Haryana Government.

(c) Time deposits have been made in US dollars with maturity less than 3 months and bear interest at market rates and have been cancelled at their maturity.

7. Investments

(a) The balance of this caption comprises:

	2024 US\$(000)	2023 US\$(000)
Short-term investments	5,134	10,917
Total	5,134	10,917

(b) Investments are the following:

Investments as of December 31, 2024						
Institution	Rating	Rate	Type of Investment	Date of Investment	Date of Maturity	Par Value US\$(000)
Short-term						
BBVA N.Y.	BBB+	5.47%	Time Deposit	6-Mar-24	28-Feb-25	1,000
BBVA N.Y.	BBB+	5.63%	Time Deposit	26-Apr-24	25-Apr-25	1,000
BCP	BBB	4.55%	Time Deposit	27-Aug-24	24-Feb-25	1,000
BCP	BBB	4.60%	Time Deposit	28-Aug-24	29-May-25	1,000
BCP	BBB	4.60%	Time Deposit	29-Aug-24	30-Jul-25	1,000
INDESAB		8.00%	Bonds	19-Jan-24	23-Jan-25	134
Total investments						5,134

Investments as of December 31, 2023						
Institution	Rating	Rate	Type of Investment	Date of Investment	Date of Maturity	Par Value US\$(000)
Short-term						
BBVA N.Y.	BBB+	5.59%	Time Deposit	11-Dec-23	11-May-24	270
BBVA N.Y.	BBB+	5.76%	Time Deposit	27-Jul-23	17-Jan-24	1,500
BBVA N.Y.	BBB+	5.51%	Time Deposit	22-Sep-23	26-Jan-24	625
BBVA N.Y.	BBB+	5.55%	Time Deposit	13-Nov-23	16-Feb-24	501
BBVA N.Y.	BBB+	5.78%	Time Deposit	10-Aug-23	16-Feb-24	1,000
BBVA N.Y.	BBB+	5.58%	Time Deposit	10-Nov-23	1-Mar-24	830
BBVA N.Y.	BBB+	5.81%	Time Deposit	13-Sep-23	15-Mar-24	1,000
BBVA N.Y.	BBB+	5.66%	Time Deposit	24-Nov-23	7-Jun-24	500
BBVA N.Y.	BBB+	5.60%	Time Deposit	1-Dec-23	7-Jun-24	360
BBVA N.Y.	BBB+	5.92%	Time Deposit	21-Jul-23	19-Jul-24	900
BBVA N.Y.	BBB+	5.83%	Time Deposit	12-Oct-23	16-Aug-24	941
BBVA N.Y.	BBB+	5.98%	Time Deposit	13-Sep-23	13-Sep-24	1,250
BBVA N.Y.	BBB+	5.96%	Time Deposit	20-Oct-23	18-Oct-24	165
BBVA N.Y.	BBB+	5.43%	Time Deposit	27-Oct-23	25-Oct-24	330
BBVA N.Y.	BBB+	5.75%	Time Deposit	24-Nov-23	22-Nov-24	360
BBVA N.Y.	BBB+	5.69%	Time Deposit	29-Nov-23	29-Nov-24	210
Alicorp S.A.A.	AAA	6.50%	Bonds	25-Oct-18	23-Sep-24	175
Total investments						10,917

Time deposits and bonds are in US dollars and bear interest at market rates.

(c) As of December 31, 2024 and 2023, the accrued interest corresponding to investments and Time deposits included in cash and cash equivalents during the year amounted to US\$ 0.89 million and US\$ 0.77 million respectively, which were registered as finance income in the Statement of Activities and Other Comprehensive Income.

8. Accounts receivable – donors, net

(a) The restricted balances from the approved agreements and the expenses incurred before receiving funds from Donors are classified as follows:

	2024 US\$(000)	2023 US\$(000)
Restricted - W3	-	29
Restricted - Bilateral	2,754	2,528
Restricted - W1 and W2	3,467	963
Sub-total Donors	6,221	3,520
Allowance for expected credit losses (b)	(969)	(335)
Total	5,252	3,185

As of December 31, 2024 and 2023, the accounts receivable from Donors are denominated mainly in US dollars, have current maturity and do not have a specific guarantee. The amount of US\$ 0.9 million was collected in the first quarter of 2025 (US\$ 1.4 million was collected in the first quarter from 2024 for accounts receivable of 2023).

(b) During 2024, allowance for expected credit losses was reduced in US\$ 0.01 million for account receivable from donors. In the Management's opinion, the balance of allowance for expected credit losses for account receivable to donor and CGIAR Center, properly covers the loss risk of allowance for doubtful accounts as of December 31, 2024 and 2023.

Below is the movement of the allowance for expected credit losses of trade accounts receivable - donors:

	2024 US\$(000)	2023 US\$(000)
Opening balance	335	409
Additions (Note 24 (b))	648	83
Write-offs	(14)	(157)
Closing balance	969	335

(c) Accounts receivable from CGIAR Centers are related to the normal course of business; amounts that CIP has the right to demand due to the execution of projects.

The accounts receivable from CGIAR Centers comprise the following:

	2024 US\$(000)	2023 US\$(000)
CIMMYT (f)	941	-
IITA (d)	538	282
Global Crop Diversity Trust (e)	146	125
IRRI	227	
Bioversity	-	16
ILRI	-	-
Sub-total Donors	1,852	423
Allowance for expected credit losses (b)	(108)	(95)
Total CGIAR Centers	1,744	328

(d) As of December 31, 2024 and 2023, the operation carried out with International Institute of Tropical Agriculture (IITA) correspond to finance of funds corresponding to execution of projects Technologies for African Agricultural Transformation Phase II and Standardization of NGS-based Virus Indexing for Clonal Crops, respectively.

(e) As of December 31, 2024 and 2023, the operations carried out with Global Crop Diversity Trust (GCDDT) are mainly related to finance of funds corresponding to Windows 1 and Bilateral.

(f) As of December 2024 the operation out with Centro Internacional de Mejoramiento de Maiz y Trigo (CIMMYT) correspond to Sustainable Agrifood Systems Approach for Sudan program.

(g) The policy of the CIP is to carryout operations with CGIAR Centers under normal conditions established by the market.

9. Accounts receivable - employees

(a) This caption comprises the following:

	2024 US\$(000)	2023 US\$(000)
Travel advances (b)	58	49
Loans (c)	20	24
Others (d)	3	5
Total	81	78

(b) Travel advances correspond to the disbursements made to employees for travel expenses that will be used for the execution of projects.

(c) Loans have current maturity, bear interest, and do not have specific guarantees.

(d) Correspond to leave with pay during national state of emergency due to the COVID-19 pandemic.

10. Accounts receivable - others

(a) This caption comprises the following:

	2024 US\$(000)	2023 US\$(000)
Institutions (b)	2,410	1,419
Taxes (c)	267	383
CGIAR Hosted Centers (d)	-	124
Sub-total Others	2,677	1,926
Allowance for expected credit losses (e)	(486)	(191)
Total	2,191	1,735

(b) As of December 31, 2024 and 2023 the amounts corresponds mainly to accounts receivable from CGIAR System Organization for reimbursement related with Initiatives projects execution for US\$ 0.72 million and payroll reimbursement in accordance with hosting agreements for US\$ 0.19 million respectively; from Assam Rural Infrastructure and Agricultural Services, related to activities from project "Technical Assistance for Improving Farmers' livelihoods through sustainable intensification & diversification of agri-food systems with Climate-smart potato technologies" for US\$ 0.44 million and US\$ 0.55 million respectively, and investment interest receivable for US\$ 0.14 million and US\$ 0.19 million respectively. As of December 31, 2024 and 2023, the amounts include accounts receivable of US\$ 0.19 million from National Institute of Innovation Agrarian (INIA for its Spanish acronym) in accordance with the agreement of inter-institutional cooperation related to the organization of the World Potato Congress 2018.

The amount of US\$ 0.57 million was collected up to March 2025.

(c) Tax receivables are mainly related to valued added Tax (IGV for its Spanish acronym), whose recovery will take place during the normal operating cycle. The amount of US\$ 0.09 million was collected in the first quarter from 2025.

(d) The Accounts receivable - others related to CGIAR Centers are the reimbursable amounts owed to the CIP for the use of facilities and services.

The balance corresponding to CGIAR Centers - Hosted comprises the following:

	2024 US\$(000)	2023 US\$(000)
CIAT	-	105
Bioversity	-	5
Worldfish	-	14
WYSS	-	-
Total CGIAR Centers - Hosted Centers	-	124

(e) Corresponds to the expected credit losses estimated based in the evaluation of the credit risk of each of the debtors. In the Management's opinion, the balance of allowance for expected credit losses, properly covers the loss risk of allowance for doubtful accounts as of December 31, 2024 and 2023.

11. Inventories

This caption comprises the following:

	2024 US\$(000)	2023 US\$(000)
Laboratory and field supplies	25	64
Office supplies	1	-
Spare parts and others	1	6
Laboratory and field supplies-in transit	43	-
Total	70	70

12. Advances

(a) This caption comprises the following:

	2024 US\$(000)	2023 US\$(000)
Projects	5,502	4,612
Suppliers	915	1,116
Total	6,417	5,728

(b) Prepayments for projects are detailed below:

	2024 US\$(000)	2023 US\$(000)
IITA (d)	2,969	2,431
ILRI	391	111
CIMMYT	48	-
IFPRI	-	17
IRRI	80	28
CIAT	-	10
ICARDA	1	21
Africa Rice	174	31
IWMI	27	44
Total CGIAR Centers (c)	3,690	2,693
Others (e)	1,812	1,919
Projects	5,502	4,612
Suppliers	915	1,116
Total	6,417	5,728

(c) As of December 31, 2024 and 2023, the operations carried out with CGIAR Centers are related to prepayments made to operate the regional offices where CIP is implementing projects and advances made according to the contracts signed that have not been liquidated yet.

(d) As of December 31, 2024 and 2023, the operations carried out with International Institute of Tropical Agriculture (IITA) correspond mainly to advances according to the collaboration agreements related to RTB Breeding projects activities for US\$ 2.9 million, and US\$ 2.2 million respectively.

(e) The amount corresponds to advance to non-CGIAR collaborators, which was made according to the collaboration agreements, the balance as of December 31, 2024 and 2023 corresponds from CIRAD DG related to RTB Breeding projects activities for US\$ 0.71 million; and CARE Canada related to project “Generating Revenues and Opportunities for Women to Improve Nutrition in Ghana”, for US\$ 0.36 million and US\$ 0.34 million respectively.

13. Property, plant, and equipment

(a) The movement of “Property, Plant, and Equipment” and the corresponding depreciation in 2024 and 2023 are detailed below:

	Unrestricted (CIP's Assets)					Restricted projects					Grand Total US\$(000)
	Physical facilities US\$(000)	Infrastructure and leasehold US\$(000)	Furnishing and equipment US\$(000)	Work in progress US\$(000)	Total US\$(000)	Physical facilities US\$(000)	Infrastructure and leasehold US\$(000)	Furnishing and equipment US\$(000)	Work in progress US\$(000)	Total US\$(000)	
Cost											
Balance as of January 1, 2023(e)	1,809	2,813	5,012	163	9,797	852	1,249	5,615	47	7,763	17,560
Additions (c)	71	23	147	-	241	4	61	576	106	747	988
Reclassification	-	-	-	-	-	-	-	(3)	(11)	(14)	(14)
Transfer	-	163	-	(163)	-	-	-	36	(36)	-	-
Disposal	-	-	(31)	-	(31)	-	-	(563)	-	(563)	(594)
Balance as of December 31, 2023	1,880	2,999	5,128	-	10,007	856	1,310	5,661	106	7,933	17,940
Additions (c)	14	111	73	59	257	174	587	395	355	1,511	1,768
Disposal	(154)	(22)	(347)	-	(523)	(7)	-	(252)	-	(259)	(782)
Balance as of December 31, 2024	1,740	3,088	4,854	59	9,741	1,023	1,897	5,804	461	9,185	18,926
Accumulated Depreciation											
Balance as of January 1, 2023	1,284	552	3,014	-	4,850	155	167	3,504	-	3,826	8,676
Additions (b)	92	68	363	-	523	65	25	404	-	494	1,017
Disposals	-	-	(31)	-	(31)	-	-	(207)	-	(207)	(238)
Balance as of December 31, 2023	1,376	620	3,346	-	5,342	220	192	3,701	-	4,113	9,455
Additions (b)	74	73	330	-	477	65	31	417	-	513	990
Disposals	(154)	(6)	(343)	-	(503)	(7)	-	(251)	-	(258)	(761)
Balance as of December 31, 2024	1,296	687	3,333	-	5,316	278	223	3,867	-	4,368	9,684
Net book value											
Balance as of December 31, 2023	504	2,379	1,782	-	4,665	636	1,118	1,960	106	3,820	8,485
Balance as of December 31, 2024	444	2,401	1,521	59	4,425	745	1,674	1,937	461	4,817	9,242

(b) As of December 31, 2024 and 2023, CIP recorded a depreciation of US\$ 0.99 million and US\$ 1.01 million respectively.

(c) For the period ended December 31, 2024, purchases of restricted property, plant and equipment amounted to US\$ 1.51 million (US\$0.74 million in 2023) and correspond mainly to research equipment. Purchases of unrestricted property, plant and equipment, in 2024 amounted to US\$ 0.25 million (US\$ 0.24 million in 2023).

As of December 31, 2024 and 2023, CIP does not have any property, plant and equipment granted as guarantee.

(d) CIP has insured its main assets, through insurance policies contracted with a fire, dishonesty, civil liability, transport and automobile insurance CIP As of December 31, 2024 and 2023.

(e) As of December 31, 2024 and 2023, the balance for unrestricted assets include the cost of US\$ 2.2 million corresponding to laboratory equipment an other fixed assets donated by the Government of China in 2017, as the first contribution to a multi-year research plan for the Center-China Center for Asia Pacific (CCCAP).

The assets started being used and depreciated in 2019 according to CCCAP operational plan, the amount of depreciation recorded for 2024 and 2023 is US\$ 0.21 million respectively, see note 23(b) and 24 (c).

14. Intangible assets

The balance corresponding to intangible assets is the following:

	2024 US\$(000)	2023 US\$(000)
Costs		
Balances as of January 1st	1,038	1,020
Additions	8	18
Balance as of December 31	1,046	1,038
Amortization		
Balances as of January 1st	(990)	(924)
Additions	(12)	(66)
Balance as of December 31	(1,002)	(990)
Net balance	44	48

The balance corresponds mainly to a software Unit4 Business World (OCS), for accounting and financial application to record and consolidate all operations carried out in the different countries where the CIP operates in.

The amortization period corresponding to this application is ten (10) years.

15. Deferred income from donors

(a) The balance is detailed below:

	2024 US\$(000)	2023 US\$(000)
Restricted - W3	6,748	6,932
Restricted – Bilateral	5,771	5,780
Total current portion	12,519	12,712
Deferred income from donors-restricted (b)	4,819	3,820
Deferred income from donors-unrestricted (c)	1,083	1,292
Total non-current portion	5,902	5,112
Total	18,421	17,824

The deferred income from Donors corresponds to the balance of donations received, whose application is pending in consecutive periods.

The balances whose execution is pending will be used in project activities within a one-year period as maximum. The project agreement signed with the Donors establishes that the balances of non-executed received funds will be kept in CIP's accounts up to the respective execution.

(b) Correspond to fixed assets acquired with donors' funds less the corresponding depreciation during their useful life or as per the useful life of the project, the lower - see note 2.3 (h).

(c) Correspond to donation of fixed assets that was received from Government of China in 2017, less the corresponding depreciation during useful life. The assets include research equipment and laboratory furniture, see Note 13(e).

16. Accounts payable - CGIAR Centers

(a) Accounts payable from CGIAR Centers are in relation to the normal course of business. Amounts that CIP has received concerning the funds agreed, whose activities have not finished yet.

(b) This caption comprises the following:

	2024 US\$(000)	2023 US\$(000)
CIMMYT	450	735
IITA	221	718
IRRI	214	-
Bioversity	36	196
GCDT	43	-
Total	964	1,649

These balances have current maturity and do not have specific guarantees.

17. Accounts payable – others

(a) The details of this caption are the following:

	2024 US\$(000)	2023 US\$(000)
Suppliers (e)	5,475	5,628
CGIAR Centers (b)	801	627
Other deferred income (c)	910	522
Taxes	201	174
Institutions	81	62
Total current portion	7,468	7,013
Other (d)	1,490	1,241
Total non-current portion	1,490	1,241
Total	8,958	8,254

(b) The balance owed to CGIAR System Office correspond to the obligation resulting from the collection of CSP for projects based on bilateral agreements; and the balance to CGIAR Centers correspond to operations related to advances sent by such Centers to operate their offices at CIP's facilities, and amount owed to CGIAR Centers for operating CIP's offices; as well as.

	2024 US\$(000)	2023 US\$(000)
CGIAR System Office	444	524
CIMMYT	32	-
WYSS	132	50
IITA	124	37
CIAT	25	16
Bioversity	17	-
IRRI	-	-
Worldfish	27	-
Total	801	627

(c) As of December 31, 2024 and 2023 "Other deferred income" corresponds mainly to the balance of funds received for the execution of research consultancies projects, whose application is pending in consecutive periods, for the amounts of US\$ 0.69 million and US\$ 0.40 million respectively and the advance granted by CGIAR System Organization in accordance with hosting agreements related to payroll reimbursement for the amount of US\$ 0.1 million and US\$ 0.03 million respectively.

(d) As of December 31, 2024 and 2023 correspond to balance of donation received from Peruvian Government whose application is pending in consecutive periods.

(e) As of December 31, 2024 and 2023 include the balance of taxes expenses from India for amounts of US\$ 1.07 and US\$ 0.79 million respectively. The amount of US\$ 0.62 million was paid in the first quarter of 2025.

18. Accounts payable – employees

(a) The balance of this caption comprises the following:

	2024 US\$(000)	2023 US\$(000)
Vacations (b)	1,338	1,223
Severance indemnities for NRS-HQ (CTS for its Spanish acronym)	72	70
Severance indemnities for RRS-HQ	451	162
Others	150	164
Total current portion	2,011	1,619
Non- current provision for GRS repatriation costs (c)	524	562
	524	562
Total	2,535	2,181

(b) As of December 31, 2024 and 2023 the provision for vacation corresponds to a benefit for global staff for US\$ 0.86 million (US\$ 0.80 million in 2023) and national staff for US\$ 0.48 million (US\$ 0.42 million in 2023).

(c) The provision for repatriation expenses corresponds to repatriation costs related to staff under global contracts and they are paid according to the contract terms. The staff under global contracts are entitled to repatriation benefits on the completion of their contract periods.

Provision is made for repatriation payable to all global staff based on the estimated air flights, relocations, and freight expenses.

19. Provisions

This caption comprises the following:

	2024 US\$(000)	2023 US\$(000)
Other provisions	336	162
Other provisions for NRS and RRS	62	112
Total	398	274



20. Net assets

Unrestricted net assets are the amount set aside for the CIP's use with no restrictions by the Donors. Unrestricted net assets are divided into designated and undesignated.

Designated net assets include the acquisition cost, net of the depreciation charges related to those goods that are part of the institutional Property, Plant, and Equipment, as well as replacement costs.

Undesignated net assets include the operating surplus to comply with the CIP's ongoing commitments and obligations.

The overall change in net assets represents the total gain and losses generated by CIP during the activities of the year.

The net assets are the following:

	2024 US\$(000)	2023 US\$(000)
Undesignated	9,828	8,974
Other (a)	35	116
Surplus (Deficit) for the year	56	738
Total undesignated	9,919	9,828
Designated		
Reserve for replacing property, plant and equipment	3,421	3,537
Other (a)	(35)	(116)
Total designated	3,386	3,421
Total net assets	13,305	13,249

(a) The movement from designated to undesignated has been made to reflect the current total of institutional property, plant and equipment, and intangibles as designated assets.

21. Tax matters

As mentioned in Note 1, CIP is a root and tuber research-for-development institution delivering sustainable solutions to the pressing world problems of hunger, poverty, and the degradation of natural resources.

According to Article 19º (b) of the Consolidated Ordered Text (TUO for its Spanish acronym) of the Income Tax Law, approved by Executive Order Nº 179-2004-EF, the income - destined for the specific purposes through the country - of foundations subject to tax and non-profit organizations, whose articles of association exclusively comprise some or various of the following purposes: charity, social assistance, education, culture, science, arts, literature, sports, politics, unions, housing, provided that they are not distributed, directly or indirectly, among the partners, and their by-laws establish that, in case of dissolution, its net assets will be used for the mentioned purposes, shall be exempted from income tax.

22. Other operating revenue and gains

(a) This caption comprises the following:

	2024 US\$(000)	2023 US\$(000)
Hosting agreements (b)	890	665
Consultancy income	64	9
Revenue from other service units	11	7
Others	8	46
Total	973	727

(b) For 2024 and 2023 correspond mainly to hosting services regarding agreement signed with CGIAR Center for US\$ 0.52 million and US\$ 0.44 million respectively.

23. Other non-operating income

(a) This caption comprises the following:

	2024 US\$(000)	2023 US\$(000)
Donated fixed asset income (b)	210	213
Reversal of provisions (c)	34	110
Recoveries	-	33
Rental space (d)	21	28
Excellent in Breeding (e)	-	9
Others	131	58
Total	396	451

(b) Correspond to the income recognized due to register of the depreciation of fixed assets that were donated by China Government, see note 13 (e).

(c) For 2024 corresponds mainly to reversal of repatriation provision for US\$ 0.01 million. For 2023 correspond mainly to reversal of vacation provision for US\$ 0.08 million.

(d) For period 2024 and 2023 correspond to rental contract signed with Bioversity.

(e) Correspond to amount received from CIMMYT to cover expenses of Excellent breeding activities.

24. Other non-operating costs

(a) This caption comprises the following:

	2024 US\$(000)	2023 US\$(000)
Donated fixed asset depreciation	210	213
Tax provision and allowance for uncollectible receivable (b)	1,440	496
Expenses rental space	23	33
Expenses Excellent in Breeding	-	9
Others (c)	39	20
Total	1,712	771

(b) For 2024 and 2023 corresponds mainly to allowance and write-off for donor account receivable for amounts that are not expected to be collected, for US\$ 0.97 million and US\$ 0.30 million respectively. The 2024 allowance includes US\$ 0.64 million related to United States Agency for International Development (USAID) receivables, recognized following a risk assessment due to funding disruptions and recent project terminations affecting recoverability. Balances also include taxes expenses from India for US\$ 0.17 million and US\$ 0.38 million respectively.

25. Expenses by nature

The expenses by nature are classified as follows:

	2024		
	Unrestricted US\$(000)	Restricted US\$(000)	Total US\$(000)
Expenses by function			
Personnel costs	8,736	13,318	22,054
Collaborators - CGIAR Centers	-	11,243	11,243
Supplies and services	4,022	19,572	23,594
Other collaboration	-	6,369	6,369
Travel	1,384	2,242	3,626
Depreciation and amortization	306	486	792
System cost (CSP)	84	723	807
Operation services recovery	(7,748)	-	(7,748)
Subtotal expenses and losses	6,784	53,953	60,737
Indirect cost recovery	(6,346)	6,346	-
Total operating expenses	438	60,299	60,737

	2023		
	Unrestricted US\$(000)	Restricted US\$(000)	Total US\$(000)
Expenses by function			
Personnel costs	8,297	12,508	20,805
Collaborators - CGIAR Centers	40	5,899	5,939
Supplies and services	3,004	16,934	19,938
Other collaboration	-	4,048	4,048
Travel	1,007	2,063	3,070
Depreciation and amortization	441	429	870
System cost (CSP)	118	594	712
Operation services recovery	(7,056)	-	(7,056)
Subtotal expenses and losses	5,851	42,475	48,326
Indirect cost recovery	(5,330)	5,330	-
Total operating expenses	521	47,805	48,326

26. Research program expenses

(a) Research Program Expenses include the following concepts in the Statement of Activities and Other Comprehensive Income: Research for US\$ 36.3 million (US\$ 32.6 million in 2023), Collaborators - CGIAR Centers for US\$ 11.3 million (US\$ 5.9 million in 2023) and Non-CGIAR Collaborators for US\$ 6.3 million (US\$ 4.0 million in 2023) See Note 27.

The expenses incurred are the following:

	2024 US\$(000)	2023 US\$(000)
Research	52,214	40,867
Research Support (b)	1,766	1,719
Total	53,980	42,586

(b) Research expenses correspond to those activities supporting research matters on a direct basis.

27. General and administrative expenses

General and administrative expenses incurred in 2024 and 2023 amount to US\$ 6.7 million and US\$ 5.7 million, respectively. They correspond to the offices mentioned below.

General Directorate, Board of Trustees, Head of Finance (excluding project accounting), Operations, Human Resources (People and Culture), Subsidies and Contracts (institutional support), Corporate Specialized Services, Internal and External Audits, Corporate Insurances, Health and Safety, ITU (institutional support and OCS), Communications (CPAD), Resources Mobilization, External Relationships, Visitors and Events, Legal, and Intellectual Property Offices, as well as Administrative Expenses of Regional Offices, and Basic Strategic Research Activities.

28. Indirect cost rate calculation

In 2024, the indirect cost amounted to US\$ 6.7 million (US\$5.7 million in 2023). The relation of indirect research costs/direct research costs amounted to 16% in 2024 and 2023, as it is shown below:

	2024 US\$(000)	2023 US\$(000)
General and administrative expenses (i) (Note 27)	6,757	5,740
Research expenses and non-CGIAR collaborators expenses (ii)	43,482	36,931
Total (i)/(ii)	16%	16%

29. Subsequent events

In early 2025, the U.S. administration announced significant changes at the State Department, including reductions in funding to the United States Agency for International Development (USAID). These developments have affected several international organizations, including CIP, through project terminations and delays in the disbursement of funds.

As part of the 2024 financial statements, CIP recognized an allowance of US\$ 0.64 million related to outstanding USAID receivables. This provision was recorded based on a risk assessment conducted at year-end, considering the heightened uncertainty regarding the recoverability of balances associated with recently terminated or disrupted projects. Furthermore, management has assessed that the allowance recognized is sufficient to cover potential financial exposures that may materialize over the next twelve months as a result of ongoing funding uncertainties. These exposures include but are not limited to costs related to workforce restructuring, including severance and interim funding to

retain key staff, capacity development efforts to support staff redeployment to other donor-funded projects, contractual liabilities arising from the partial or full non-fulfillment of obligations under affected agreements, and expenses incurred to sustain essential operations during funding disruptions.

CIP maintains a strong financial position, characterized by adequate liquidity, diversified funding sources, and no indicators of material uncertainty that would cast significant doubt on its ability to continue as a going concern. Management continues to monitor these developments and evaluate appropriate response measures.

Additional to the above stated, no significant events are known that had occurred between December 31, 2024 and April x 2025 that may affect the reasonableness of the financial statements issued and/or that may require disclosure in the notes.

30. Contingencies

In the opinion of Management and its legal advisors, there are no considerable legal proceedings or lawsuits in progress, or other contingencies brought against the CIP As of December 31, 2024 and 2023.



EXHIBITS

SCHEDULE OF GRANTS REVENUE – EXHIBIT I

For the year ended December 31, 2024 and 2023

Donors	Funds Available	Receivables from	Deferred revenue	Grants revenue	
				2024	2023
A. Unrestricted					
W3 - Unrestricted					
CAAS-Chinese Academy of Agricultural Sciences - China	1,083	-	(1,083)	-	-
Bayer CropScience LP	-	-	-	-	66
United Kingdom-FCDO-Foreign Commonwealth and Development Office	27	-	-	27	66
Subtotal Window 3 - Unrestricted	1,110	-	(1,083)	27	132
B. Restricted					
Windows 1					
CGIAR - CGIAR Trust Fund					
INIT-11 Excellence in Agronomy for Sustainable Intensification and Climate Change Adaptation (EiA)	1,081	215	-24	1,272	1,849
INIT-13 Plant Health and Rapid Response to Protect Food Security and Livelihoods	917	100	-18	999	981
INIT-31 Transformational Agroecology across Food, Land, and Water systems	170	30	-	200	193
INIT-27 National Policies and Strategies for Food, Land and Water Systems Transformation (NPS)	295	30	-	325	380
INIT-01 Accelerated Breeding (ABI) Meeting Farmers' Needs with Nutritious, Climate-Resilient Crops	1,619	(141)	(62)	1,416	1,369
INIT-04 Network 4 Enabling Tools, Technologies, and Shared Services (N4ETTSS)	59	28	(8)	79	83
INIT-06 Delivering Genetic Gains in Farmers' Fields (SeEdQUAL)	1,898	502	-66	2,334	2,006
INIT-05 Market Intelligence and Product Profiling	978	252	-	1,230	1,166
INIT-20 Transforming Agrifood Systems in South Asia (TAFSSA)	180	59	-	239	315
INIT-18 Securing the food systems of Asian Mega-Deltas for climate and livelihood resilience (AMD)	129	31	-	160	167
INIT-03 Conservation and Use of Genetic Resources (Genebanks)	3,591	1,474	-340	4,725	4,847
INIT-12 NATURE+: Nature-positive solutions for shifting agrifood systems to more resilient and sustainable pathways	496	202	-	698	653
INIT-16 Resilient Cities through Sustainable Urban and Peri-urban Agrifood Systems	1,062	194	-	1,256	1,190
INIT-26 HER+: Harnessing Gender and Social Equality for Resilience in Agrifood Systems	47	3	-	50	33
INIT-24 Foresight and Metrics to Accelerate Food, Land, and Water Systems Transformation	162	28	-	190	99
INIT-33 Fruit and Vegetables for Sustainable Healthy Diets (FRESH)	92	(3)	-	89	109
INIT-14 AgriLAC Resiliente: Resilient Agrifood Innovation Systems Driving Food Security, Inclusive Growth, and Reduced Out-Migration in Latin America and the Caribbean (LAC)	138	(7)	-	131	165
INIT-22 Transforming Agrifood Systems in West and Central Africa (TAFS-WCA).	278	25	-	303	391
INIT-10 From Fragility to Resilience in Central and West Asia and North Africa (F2R-CWANA)	157	1	-	158	93
INIT-30 Sustainable Healthy Diets through Food Systems Transformation (SHiFT)	32	-	-	32	34
PLAT-01 Gender Platform	72	(10)	-	62	279
INIT-21 Ukama Ustawi: Diversification for Resilient Agribusiness Ecosystems in East and Southern Africa	227	243	-	470	219
PLAT-05 POVERTY Impact Platform	-	209	-	297	-
INIT-25 Digital Innovation	25	2	-	27	23
Sub Total Windows 1	13,792	3,467	(518)	16,741	16,644
Windows 1 & 2					
Others - Various projects IFRS	1,453	-	(1,316)	137	149
Sub Total Windows 1 & 2	1,453	-	(1,316)	137	149

SCHEDULE OF GRANTS REVENUE – EXHIBIT I

Window 3

Bill & Melinda Gates Foundation - BMGF	5,760	-	(5,760)	15,927	8,763
CAAS-Chinese Academy of Agricultural Sciences - China	16,392	-	(465)	2049	1,924
United Kingdom-FCDO-Foreign Commonwealth and Development Office	-	-	-	-	-
Development and Delivery of Biofortified Crops at Scale - FCDO	-	-	-	-	317
German Agency for Technical Cooperation and German Federal Ministry for Economic Cooperation and Development (GTZ/BMZ) - Germany	1,130	-	(958)	172	148
International Rice Research Institute - IRRI	181	227	(214)	194	203
Government of India	-	-	(210)	69	-
International Fund for Agricultural Development - IFAD	-	-	-	-	-
International Institute of Tropical Agriculture - IITA	537	-	(135)	402	234
International Maize and Wheat Improvement Center - CIMMYT	2,030	941	(1)	2,970	291
United States Agency for International Development - USAID	2,389	-	(78)	2,311	2,099
Others - Various projects IFRS	452	-	(360)	92	80
Sub Total Window 3	28,872	1,168	(8,181)	24,187	14,059

SCHEDULE OF GRANTS REVENUE – EXHIBIT I

Donors	Funds Available	Receivables from	Deferred revenue	Grants revenue	
				2024	2023
Bilateral					
2BLADES Foundation	-	-	-	-	17
Agricultural Genomics Institute at Shenzhen-Chinese Academy of Agricultural Sciences (AGIS-CAAS)	86	-	(30)	56	22
African Agriculture Technology Foundation	176	-	(172)	4	
Agriculture and Agri-Food Canada	15	-	-	15	297
Agriterra Rwanda	5	-	-	5	-
American Institutes for Research	142	-	-	142	-
Anhui Academy of Agricultural Sciences	34	-	-	34	5
Anhui Feng Xu Agricultural Technology Co. LTD. (AFAT)	-	-	-	-	16
Australian Centre for International Agriculture Research - ACIAR	47	6	-	53	50
Bayer CropScience LP	-	-	-	-	1
Assam Rural Infrastructure and Agricultural Services - ARIAS SOCIETY	-	-	-	-	296
AsiaBlight Network (ABN)	19	-	-	19	36
Asociación Pataz	192	-	-	192	165
BBSRC-Biotechnology and Biological Sciences Research Council	-	-	-	-	-
Bihar Agricultural University - BAU	-	-	-	-	69
Bioversity International	278	-	(36)	242	33
CIA Minera Poderosa S.A.	37	-	-	37	-
CIMMYT-International Maize and Wheat Improvement Center	1,888	-	(1,076)	812	76
College of Food Science and Nutritional Engineering at China Agricultural University (CAU-FSNE)	16	-	-	16	2
College of William and Mary	101	-	(30)	71	30
Crops Research Institute – Liaoning Academy of Agricultural Sciences (CRI-LAAS)	1	-	-	1	-
DAI Global UK Ltd,	218	-	(12)	206	-
Department of foreign affairs trade and development -DFAT	3,419	-	(1,761)	1,658	1,720
Department of Agriculture, Government of West Bengal	503	-	(249)	254	-
El Excmo. Cabildo Insular de Tenerife	8	11	-	19	17
EC-European Commission	1,538	77	(638)	977	1,192
Farmworks Farming Services LTD Kenya	30	-	(28)	2	36
Federal Department of Foreign Affairs acting through The Swiss Agency for Development and Cooperation	-	-	-	-	-
France-CIRAD-Centre de Cooperation Internationale en Recherche Agronomique Pour le Developpement	-	-	-	-	16
Fondation CHIBAS-Haiti	49	-	-	49	82
Fundación Ekorural	5	2	-	7	-
Fund for Agricultural Promotion and Rural Extension, Public Fund-Inclusive Agri-food Value Chains Development Programme	391	-	-	391	-
Food and Agriculture Organization of The United Nations	122	-	(35)	87	-
GCDT - Global Crop Diversity Trust	626	145	(43)	728	804
Germany-German Agency for Technical Cooperation and German Federal Ministry for Economic Cooperation and Development (GTZ/BMZ)	666	442	(399)	709	2,092
Georgetown University	2	-	-	2	5
Government of China	24	-	-	24	14
Hebei North University	2	-	(2)	-	(3)
HZPC Research B.V. (HZPC)	37	-	(3)	34	22
Horticulture & Soil Conservation Directorate, Government of Tripura	177	-	(62)	115	60

SCHEDULE OF GRANTS REVENUE – EXHIBIT I

Hulunbuir Institute of Agricultural and Animal Husbandry - HIAAH	52	-	(45)	7	-
Hulunbuir Huasheng Green Ecological Agriculture Development - HHGEAD	13	-	(13)	-	4
International Institute of Tropical Agriculture - IITA	1,196	539	(151)	1,584	851
International Livestock Research Institute - ILRI	-	-	-	-	-
India-Government of Haryana	336	-	(74)	262	421
India-State Government of Odisha	690	125	(124)	691	484
Industrial Crops Institute, Yunnan Academy of Agricultural Sciences	4	-	-	4	35
Inner Mongolia Zhongjia Agricultural Biotechnology Co. Ltd.	39	-	(15)	24	9
Institute of Grain Crops, Xinjiang Academy of Agricultural Sciences	14	-	(14)	-	-
Ireland-Irish Aid	3,942	3	(1,388)	2,557	2,112
IDRC - International Development Research Centre	-	-	-	-	-
La Fundacion de la Universidad de Costa Rica para la Investigacion	43	-	-	43	15
MacCain Foods Ltd	-	-	-	-	-
McLaughlin Gormley King Company	20	-	-	20	14
Meghalaya Basin Management Agency - MBMA	(44)	133	-	89	201
Michigan State University	883	-	-	883	761
Ministerio de Agricultura y Riego del Perú -MINAGRI	281	84	(17)	348	110
Ministry of Health – Ethiopia	42	-	-	42	-
Nanjing Agricultural University	-	-	-	-	13
Natural Resources Institute of the University of Greenwich	24	-	(12)	12	-
Nigeria-Federal Ministry of Agriculture and Rural Development	(253)	253	-	-	-
NovoCrops Biotechnology Limited - NCBT	7	-	-	7	1
Palladium International, LLC.	-	-	-	-	15
P R Consultants Limited	-	-	-	-	2
Penn State University	122	-	(100)	22	63
QIB - Quadram Institute Bioscience	-	-	-	-	-
Socodevi - SCDV	-	-	-	-	-
Swiss Agency for Development and Cooperation	-	-	-	-	40
Syngenta Foundation for Sustainable Agriculture	195	-	(2)	193	163
Swiss Federal Institute of Technology Zurich	-	-	-	-	4
Sveriges lantbruksuniversitet	11	-	-	11	58
TechnoServe	-	-	-	-	-
The International Centre of Insect Physiology and Ecology - ICIP	-	-	-	-	-
The McKnight Foundation	120	-	(68)	52	36
The University of Horticultural Sciences, Bagalkot	-	-	-	-	-
The World Food Prize Foundation	-	-	-	-	-
UK Research and Innovation	5	-	-	5	3
Unité Nationale de Gestion de Projets – UNGP	1,738	326	(660)	1,404	699
University of Hohenheim	-	-	-	-	-
University of East Anglia - UEA0	-	-	-	-	25
University of Michigan	-	-	-	-	13
University of Notre Dame du Lac	16	-	-	16	-
United States Agency for International Development - USAID	2,921	1,291	(314)	3,898	3,536
Zhengzhou Perennial Green Agricultural Technology Co. Ltd.	10	-	-	10	-
Xichang University - XCU	(1)	1	-	-	4
Others - Various projects IFRS	804	-	(715)	89	89
Sub Total Bilateral	24,091	3,438	(8,295)	19,234	16,953
Total - Restricted					
Total	69,318	8,073	(19,385)	60,326	47,937

SCHEDULE OF GRANTS PLEDGES AND EXPENSE SCHEDULE – EXHIBIT II

For the year ended 31 December 2024

Donor and Program/Project		Start Date	End Date	Total Grant Pledge	Expenditure Prior Years	Expenditure Current year	Total Expenditure	Deferred Depreciation
Windows 1								
CGIAR Trust Fund								
5501-CGIA	INIT-11 Excellence in Agronomy for Sustainable Intensification and Climate Change Adaptation (EiA)	Jan-22	Dec-24	2,866	2,693	1,271	3,964	(24)
5502-CGIA	INIT-13 Plant Health and Rapid Response to Protect Food Security and Livelihoods	Jan-22	Dec-24	2,072	2,036	999	3,035	(18)
5503-CGIA	INIT-31 Transformational Agroecology across Food, Land, and Water systems	Jan-22	Dec-24	259	247	200	447	-
5504-CGIA	INIT-27 National Policies and Strategies for Food, Land and Water Systems Transformation (NPS)	Jan-22	Dec-24	830	497	325	822	-
5505-CGIA	INIT-01 Accelerated Breeding (ABI) Meeting Farmers' Needs with Nutritious, Climate-Resilient Crops	Jan-22	Dec-24	3,985	2,497	1,416	3,913	(62)
5507-CGIA	INIT-06 Delivering Genetic Gains in Farmers' Fields (SeEdQUAL)	Jan-22	Dec-24	4,293	3,886	2,334	6,220	(66)
5508-CGIA	INIT-05 Market Intelligence and Product Profiling	Jan-22	Dec-24	2,308	2,284	1,230	3,514	-
5509-CGIA	INIT-20 Transforming Agrifood Systems in South Asia (TAFSSA)	Jan-22	Dec-24	483	467	239	706	-
5510-CGIA	INIT-18 Securing the food systems of Asian Mega-Deltas for climate and livelihood resilience (AMD)	Jan-22	Dec-24	404	243	160	403	-
5521-CGIA	INIT-03 Conservation and Use of Genetic Resources (Genebanks)	Jan-22	Dec-24	14,947	9,904	4,725	14,629	(340)
5601-CGIA	INIT-12 NATURE+: Nature-positive solutions for shifting agri-food systems to more resilient and sustainable pathways	Jan-22	Dec-24	1,018	982	698	1,680	-
5602-CGIA	INIT-16 Resilient Cities through Sustainable Urban and Peri-urban Agrifood Systems	Jan-22	Dec-24	2,429	2,342	1,256	3,598	-
5603-CGIA	INIT-26 HER+: Harnessing Gender and Social Equality for Resilience in Agrifood Systems	Jan-22	Dec-24	33	34	50	84	-
5604-CGIA	INIT-24 Foresight and Metrics to Accelerate Food, Land, and Water Systems Transformation	Apr-22	Dec-24	360	160	190	350	-
5605-CGIA	INIT-33 Fruit and Vegetables for Sustainable Healthy Diets (FRESH)	Apr-22	Dec-24	229	229	89	318	-
5607-CGIA	INIT-14 AgriLAC Resiliente: Resilient Agrifood Innovation Systems Driving Food Security, Inclusive Growth, and Reduced Out-Migration in Latin America and the Caribbean (LAC)	Jan-22	Dec-24	462	313	131	444	-
5608-CGIA	INIT-22 Transforming Agrifood Systems in West and Central Africa (TAFS-WCA).	Apr-22	Dec-24	930	600	303	903	-
5609-CGIA	INIT-10 From Fragility to Resilience in Central and West Asia and North Africa (F2R-CWANA)	Apr-22	Dec-24	195	157	158	315	-
5610-CGIA	INIT-30 Sustainable Healthy Diets through Food Systems Transformation (SHiFT)	Jul-22	Dec-24	64	63	32	95	-
5611-CGIA	Ukama Ustawi: Diversification for Resilient Agribusiness Ecosystems in East and Southern Africa	Jun-23	Dec-24	249	219	470	689	-
5612-CGIA	INIT-25 Digital Innovation	Apr-23	Dec-24	25	23	27	50	-
5701-CGIA	PLAT-01 Gender Platform	Jan-22	Dec-24	584	574	62	636	-
5703-CGIA	PLAT05 – POVERTY Impact Platform	Jun-24	Mar-25	-	-	297	297	-
5506-CGIA	INIT-04 Network 4 Enabling Tools, Technologies, and Shared Services (N4ETTSS)	Jan-22	Dec-24	390	386	79	465	(8)
				39,415	30,836	16,741	47,577	(518)

SCHEDULE OF GRANTS PLEDGES AND EXPENSE SCHEDULE – EXHIBIT II

Donor and Program/Project		Start Date	End Date	Total Grant Pledge	Expenditure Prior Years	Expenditure Current year	Total Expenditure	Deferred Depreciation
Windows 1&2								
CGIAR Trust Fund								
1313-CGIA	Roots, Tuber and Bananas phase 2 (RTB 2.0) - Program Implementation Agreement (PIA)	Jan-17	Dec-22	98,241	95,277	-	95,277	-
				98,241	95,277	-	95,277	-
Bioversity International								
1439-IPGR	Scaling Pathways for Accelerating Adoption of the Sweetpotato Triple S (Storage in Sand and Sprouting) Technology in Dry Areas of Mozambique	Dec-20	Oct-22	100	98	-	98	-
1454-IPGR	Sweetpotato Community and Household Survey in Uganda	May-21	Mar-22	90	88	-	88	-
1472-IPGR	Group-based ICT Extension Support Systems: Evidence from Rural Peru (Go Digital PERU)	Dec-21	Nov-22	56	56	-	56	-
				246	242	-	242	-
Others								
	Various projects IFRS			-	600	137	737	(1,316)
Total - W1 & W2				137,902	126,955	16,878	143,833	(1,834)

Donor and Program/Project		Start Date	End Date	Total Grant Pledge	Expenditure Prior Years	Expenditure Current year	Total Expenditure	Deferred Depreciation
Window 3								
BMGF-Bill & Melinda Gates \Foundation								
1372-BMGF	Accurate phone based plant disease diagnostics	Nov-18	Apr-22	100	100	-	100	-
1405-BMGF	SweetGAINS: Genetics Advances and Innovative Seed Systems for Sweet Potato	Oct-19	Jan-23	15,000	14,801	20	14,821	(182)
1523-BMGF	RTB Breeding Project	Feb-23	Dec-24	7,440	2,645	4,004	6,649	(30)
1524-BMGF	RTB Breeding CGIAR Partners	Feb-23	Dec-24	19,854	5,164	10,053	15,217	-
1528-BMGF	RTB Breeding PMU (CIP-CIRAD)	Feb-23	Dec-24	3,055	553	1,870	2,423	-
				45,449	23,263	15,947	39,210	(212)
China-CAAS-Chinese Academy of Agricultural Sciences								
1078-CHIO	Supporting preparation work of CCCAP in China	Jan-15	Dec-24	19,066	15,824	2,049	17,873	(141)
				19,066	15,824	2,049	17,873	(141)
Centro Internacional de Mejoramiento de Maiz y Trigo (CIMMYT)								
1517-CIMM	Sustainable Agrifood Systems Approach for Sudan program (SASAS)	Jan-23	Aug-24	3,400	291	2,970	3,261	-
				3,400	291	2,970	3,261	-
German Agency for Technical Cooperation and German Federal Ministry for Economic Cooperation and Development (GTZ/BMZ) - Germany								
1530-GIZO	Construction and implementation of a new Cryobank - establishing the Center of Excellence in Crop Cryopreservation for Latin America	May-23	May-26	1,277	148	172	320	(486)
				1,277	148	172	320	(486)
IFAD-International Fund for Agricultural Development								

SCHEDULE OF GRANTS PLEDGES AND EXPENSE SCHEDULE – EXHIBIT II

1393-IFAD	Strengthening Nutrition in Agri-food Systems in East and Southern Africa through Root and Tuber Crops (FoodSTART - Africa)	May-19	Dec-22	1,500	1,469	1	1,470	(6)
				1,500	1,469	1	1,470	(6)
India-ICAR-Indian Council of Agricultural Research								
1016-GOIO	Varietal improvement of potato for biotic resistance, enriching of germplasm.	Apr-13	Dec-23	3,718	3,678	69	3,747	-
				3,718	3,678	69	3,747	-
IITA - International Institute of Tropical Agriculture								
1426-IITA	CGIAR Excellence in Agronomy 2030: Incubation Phase	Aug-20	Aug-22	300	300	-	300	-
1522-IITA	Accelerated Innovation Delivery Initiative - USAID Great Lakes (AID-I)	Jan-23	Dec-24	625	625	308	542	-
1585-IITA	Accelerated Innovation Delivery Initiative (AID-I) for Mozambique	Jul-24	Jun-25	-	-	94	94	-
				925	925	402	936	-
United Kingdom-FCDO-Foreign, Commonwealth and Development Office								
1394-DFID	Development and Delivery of Biofortified Crops at Scale	May-19	Apr-22	7,473	7,810	22	7,832	(2)
1495-FCDO	Development and Delivery of Biofortified Crops at Scale	Apr-22	Mar-23	611	686	-	686	-
				8,084	8,496	22	8,518	(2)
USAID-United States Agency for International Development								
1267-USAI	Genetic Improvement in Potato and Sweetpotato	Oct-15	Mar-22	13,900	11,688	12	11,700	(37)
1421-USAI	Improving livelihoods of farmers in the Cyclone Idai-affected areas through resilient, nutritious sweetpotato	Jun-20	Oct-22	1,300	1,280	3	1,283	(13)
1481-USAI	Genetic Improvement in Potato and Sweetpotato: Advancing Achievements in Breeding for Early, Resilient and Nutritious Potato and Sweetpotato	Jan-22	Dec-24	2,600	2,551	1,258	3,809	(66)
1513-USAI	Enhancing Uptake of Improved Potato Varieties through Quality Seed Potato Production and Delivery Mechanisms in Rwanda	Jan-23	Dec-24	1,900	847	1,053	1,900	-
				19,700	16,366	2,326	18,692	(116)
Others								
	Various projects IFRS			-	352	35	387	(107)
Total W3				103,119	70,421	24,187	94,608	(1,070)

SCHEDULE OF GRANTS PLEDGES AND EXPENSE SCHEDULE – EXHIBIT II

Donor and Program/Project		Start Date	End Date	Total Grant Pledge	Expenditure Prior Years	Expenditure Current year	Total Expenditure	Deferred Depreciation
Bilateral								
2BLADES Foundation								
1288-BLAD	Complementary support to the Potato Late Blight Resistance Project	Jan-16	Aug-23	825	825	-	825	-
				825	825	-	825	-
Agriterra Rwanda								
1589-AGRI	"Support to seed potato value chain activities (9352.19226-9118.19314)" for Agriterra in Rwanda.	Jul-24	Mar-25	-	-	5	5	-
				-	-	5	5	-
African Agriculture Technology Foundation								
1592-AATF	Rwanda Agricultural Biotechnology Program (Cassava, Maize, Potato - CRP)	Oct-24	Oct-29	-	-	4	4	-
				-	-	4	4	-
American Institutes for Research								
1590-AIRO	Implementation and Research on Orange-Fleshed Sweet Potato Sustainability Project in Shinyanga, Tanzania	Aug-24	Jul-26	-	-	142	142	-
				-	-	142	142	-
AsiaBlight Network (ABN)								
1440-ABNO	AsiaBlight Network Sponsorships	Jan-20	Dec-23	116	36	19	55	-
				116	36	19	55	-
Anhui Feng Xu Agricultural Technology Co. LTD. (AFAT)								
1460-AFAT	Cooperative development of projects focused on population advancement and variety breeding	Mar-21	Feb-23	30	29	-	29	-
				30	29	-	29	-
Anhui Academy of Agricultural Sciences								
1459-AAAS	Earmarked Funding for "Collaborative potato breeding activities"	Jan-21	Dec-24	5	5	(1)	4	-
1563-AAS	Creation and application of potato disease resistant germplasm resources	Jan-24	Dec-24	-	-	30	30	-
1564-AAS	Breeding and Application of New Potato Varieties	Jan-24	Dec-24	-	-	4	4	-
				5	5	33	38	-
Asociación Pataz								
1498-MIPO	Difusión de variedades de papa con resistencia a rancia y calidad para fritura en bastones y horneado en Perú	Jan-22	Dec-24	439	247	192	439	-
				439	247	192	439	-
Australian Centre for International Agriculture Research (ACIAR)								
1538-ACIA	ASEAN - CGIAR Innovate for Food Regional Program	Jun-23	Mar-24	128	50	53	103	-
				128	50	53	103	-
BBSRC-Biotechnology and Biological Sciences Research Council								
1345-BBSR	CABANA: Capacity building for bioinformatics in Latin America	Oct-17	Mar-22	371	390	-	390	-
				371	390	-	390	-

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Bayer CropScience LP								
1555-BAYR	Evaluación de TETRANILIPROLE para el control del Gorgojo de los Andes	Oct-23	Dec-23	-	1	(3)	(2)	-
				-	1	(3)	(2)	-
BAU-Bihar Agricultural University								
1484-BAUO	Capacity Development Training Program under Climate Resilient Agriculture (CRA)	Feb-22	Jul-23	97	98	-	98	-
				97	98	-	98	-
Bioversity International (IPGRI)								
1554-IPGR	Assessing adoption and impacts of biofortified and virus resistant crop varieties in Uganda	Sep-23	Dec-23	-	33	-	33	-
1557-IPGR	Evidence from Rural Peru (Go Digital PERU)	Feb-24	Oct-25	-	-	160	160	-
1569-IPGR	Biodiversity Loss Study	Jan-24	Oct-25	-	-	82	82	-
				-	33	242	275	-
Canada-Department of Agriculture and Agri-Food								
1442-AAFC	Genome sequencing of wild Solanum diploids	Jan-21	Dec-22	117	126	-	126	-
1487-AAFC	Genome sequencing of wild Solanum diploids	Jan-22	Mar-23	130	130	-	130	-
1518-AAFC	Genomics-based technologies to enhance utilization of wild potato relatives in breeding	Apr-23	Jan-24	327	276	15	291	-
				574	532	15	547	-
Canada-DFAT-Department of Foreign Affairs, Trade and Development								
1490-DFAT	Generating Revenues and Opportunities for Women to Improve Nutrition in Ghana (GROWING)	Mar-22	Sep-26	7,312	2,467	1,658	4,125	(61)
				7,312	2,467	1,658	4,125	(61)
Centro Internacional de Mejoramiento de Maiz y Trigo (CIMMYT)								
1525-CIMM	CtEH-26: A Global Breeding Analytics Unit to accelerate the delivery of superior genetic gains on farmer's fields; CN-CtEH-14: Investing in (sweet)potato breeding networks to mitigate climate change Modernizing; CN-CtEH-15 & CN-CtEH-16	Feb-23	Dec-24	2,495	76	812	888	(626)
				2,495	76	812	888	(626)
China - Ministry of Agriculture and Rural Affairs								
1502-CHIO	Educational Programs	Jun-22	Jun-24	30	18	24	42	-
				30	18	24	42	-
Chinese Academy of Agricultural Sciences - CAAS								
1448-AGIS	Creation and application of resources of diploid potato anti-late blight disease	Jan-21	Dec-24	200	114	56	170	-
				200	114	56	170	-
CIA MINERA PODEROSA S.A.								
1391-MIPO	Selección de clones de papa con aptitud para procesamiento industrial en bastones y horneado, resistencia a la Mancha y producción de semilla de alta calidad fitosanitaria (S/gastos)	Feb-19	Feb-24	584	390	-	390	-
1572-MIPO	Impulsando la Agroindustria Rural y el Uso de la Diversidad del Yacón conservada en Patatz y CIP, a través de la Bioeconomía y los Alimentos Funcionales	Jul-24	Jun-27	-	-	37	37	-
				584	390	37	427	-

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College of William and Mary									
1531-CWMO	Social Diffusion of Sweetpotato Seed Storage Techniques	Apr-23	Apr-25	141	30	71	101	-	
				141	30	71	101	-	
College of Food Science and Nutritional Engineering at China Agricultural University (CAU-FSNE)									
1548-CAU0	CAU - Cornell Food Science Dual Degree Program	Sep-23	Jan-24	28	2	16	18	-	
				28	2	16	18	-	
Crops Research Institute – Liaoning Academy of Agricultural Sciences (CRI-LAAS)									
1576-LAAS	Analysis the trials' data, preparation of research manuscripts, improve the research quality	Jan-24	Jan-25	-	-	1	1	-	
				-	-	1	1	-	
DAI Global UK Ltd,									
1560-DGUL	Andean Crop Diversity for Climate Change	Dec-23	Nov-26	-	-	206	206	-	
				-	-	206	206	-	
Department of Agriculture, Government of West Bengal									
1568-WBSO	Developing Local Seed Potato Production System in West Bengal	Mar-24	Mar-27	-	-	254	254	-	
				-	-	254	254	-	
El Excmo. Cabildo Insular de Tenerife									
1533-ECIT	Asesoramiento en Sistemas de control de Adióos Macho para la polilla de la papa guatemalteca Tecia solanivora y su dinámica poblacional utilizando ILCYM para determinar el riesgo potencial durante el año en condiciones de Tenerife.	May-23	May-25	43	17	19	36	-	
				43	17	19	36	-	
EC-European Commission									
1307-EC00	Sustained Diet Quality Improvement by Fortification with Climate-smart, Nutrition-Smart Orange-fleshed Sweetpotato in Southern Nations, Nationalities and Peoples	Dec-16	Dec-21	4,550	4,455	-	4,455	-	
1414-EC00	DeSIRA- Climate-smart innovations to improve productivity, profitability, and sustainability of agriculture and food systems in Malawi through multidisciplinary research	Dec-19	Dec-24	6,478	4,253	977	5,230	(7)	
				11,028	8,708	977	9,685	(7)	

Donor and Program/Project		Start Date	End Date	Total Grant Pledge	Expenditure Prior Years	Expenditure Currentyear	Total Expenditure	Deferred Depreciation
FARMWORKS FARMING SERVICES LTD KENYA								
1514-FFSL	Consultancy to provide training services and assist in coordinating the provision of early generation seed from Farmworks regional germplasm center	Oct-22	Jun-24	73	36	3	39	(28)
				73	36	3	39	(28)
Foundation Chibas - Haiti								
1479-CHIB	Support on the implementation of the Project PITAG	Sep-21	Dec-24	255	121	49	170	-
				255	121	49	170	-
Fundación Ekorural								
1570-EKOR	Apoyo metodológico para la sistematización de la investigación denominada "Sistemas Alimentarios Locales en Ecuador: Contribuciones, cambios significativos en la práctica, metodología e innovación	Feb-24	Dec-24	-	-	7	7	-
				-	-	7	7	-

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Donor and Program/Project		Start Date	End Date	Total Grant Pledge	Expenditure Prior Years	Expenditure Current year	Total Expenditure	Deferred Depreciation
France-CIRAD-Centre de Cooperation Internationale en Recherche Agronomique Pour le Developpement								
1353-CIRA	Breeding RTB products for end user preferences (RTBfoods)	Nov-17	Jan-23	662	652	1	653	(6)
1493-CIRA	Food-Sec Semence	Feb-22	Feb-23	11	10	-	10	-
				673	662	1	663	(6)
Food and Agriculture Organization of The United Nations								
1579-FAO0	Specialized Technical Support to “STDF Project Grant (STDF/PG/809) - Regional approach towards addressing invasive quarantine pests of potato in East and Southern Africa”	Jun-24	Oct-26	-	-	51	51	-
1571-FAO0	Youth, Citizen Science and E-commerce: scaling integrated conservation solutions and farmers’ rights by connecting key diversity hotspots: Bolivia, Chile, and Peru	Feb-24	Feb-27	-	-	36	36	-
				-	-	87	87	-
Fund for Agricultural Promotion and Rural Extension, Public Fund-Inclusive Agri-food Value Chains Development Programme								
1575-PROC	Agri-foods Value Chain Development Programme (PROCAVA)	May-24	Apr-25	-	-	391	391	-
				-	-	391	391	-
GCDT - Global Crop Diversity Trust								
1486-GCDT	Long term grant	Jan-22	Dec-24	502	502	259	761	-
1499-GCDT	Transfer of sweetpotato landraces from Zambia for safety duplication at CIP Genebank	May-22	Jul-24	29	15	14	29	-
1503-GCDT	Biodiversity for Opportunities, Livelihoods and Development (BOLD): CWR-Derived Potatoes Integrated in breeding pipelines for climate change resilience of farming communities of Ecuador, Kenya and Peru	Apr-22	Dec-24	960	511	410	921	-
1510-GCDT	Darwin Initiative - Sweetpotato a model for food-security and long-term conservation of biodiversity	Jun-22	Mar-25	222	147	16	163	-
1586-GCDT	BOLD WP1: capacity development and knowledge exchange with national Genebanks	Jul-24	Dec-24	-	-	29	29	-
				1,713	1,175	728	1,903	-
Georgetown University								
1558-GU00	The impact of temperature on vector-borne disease transmission in staple crops	Nov-23	Nov-24	7	5	2	7	-
				7	5	2	7	-
Germany-German Agency for Technical Cooperation and German Federal Ministry for Economic Cooperation and Development (GTZ/BMZ)								
1382-GIZ0	Potato value chain development in Cameroon	Dec-18	Jun-23	3,218	3,062	16	3,078	(13)
1392-GIZ0	Global programme Food and Nutrition Security, Enhanced Resilience	Mar-19	Dec-21	957	789	-	789	-
1397-GIZ0	Seeds of Change - Enhancing Potato Innovation Systems for Scaling Climate-Smart Technologies for Smallholders in Ethiopia	May-19	Aug-22	1,266	1,306	-	1,306	-
1420-GIZ0	KULIMA Promoting Farming in Malawi: Improving the access to and use of agriculture research innovations by Malawian farmers	Jan-20	Sep-22	3,110	2,725	-	2,725	-

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1428-GIZO	Rapid Seed Potato Multiplication to Strengthen Potato Value Chain in Karnataka	Aug-20	Jul-24	638	581	71	652	-
1430-GIZO	Global Innovation Centres in the agriculture and food sector: Nigeria Potato Seed Security Partnership (NPSSP): Building back resilience post COVID-19	Oct-20	Jul-23	808	724	-	724	-
1435-GIZO	Global Innovation Centres in the agriculture and food sector: Technical backstopping with the potato working group in seven SEWOH partner countries	Dec-20	Dec-22	686	688	-	688	-
1458-GIZO	Global programme Food and Nutrition Security, Enhanced Resilience	Oct-22	Oct-23	596	519	-	519	-
1473-GIZO	Technical support to EAC-NPPOs capacity development	Dec-21	Jun-22	263	243	-	243	-
1475-GIZO	Potato production through zero-tillage with straw mulch: an innovative technology for sustainable intensification and diversification of rice-based systems to improve livelihoods of small-scale farmers in Asia	Oct-21	Dec-24	2,198	1,222	634	1,856	-
1476-GIZO	Agricultural Policy Advisory Fund	Dec-21	Mar-23	164	156	-	156	-
1593-GIZO	Training Government officials and relevant stakeholders on Apical root cutting technology (ARC) of potato seed multiplication under AgSys Project	Nov-24	Dec-24	-	-	4	4	-
				13,904	12,015	725	12,740	(13)
Hebei North College								
1457-HNCO	Administrative Measures for External Professors of Hebei North University	Jun-21	Dec-22	50	18	-	18	-
1509-HNCO	Potato Sweet Potato Modern Seed Industry Resource Creation and New Variety Selection and Breeding	Jun-21	Dec-25	35	6	-	6	-
				85	24	-	24	-
Horticulture & Soil Conservation Directorate, Government of Tripura								
1519-TRIP	Better Seed Production of Potato through Apical Rooted Cutting (ARC) Technology	Jan-23	Dec-25	343	60	115	175	-
				343	60	115	175	-
Hulunbuir Huasheng Green Ecological Agriculture Development (HHGEAD)								
1543-HHGE	Germplasm creation and new breeding of high starch potato and supporting cultivation techniques	Dec-22	Nov-25	20	4	3	7	-
				20	4	3	7	-
Hulunbuir Institute of Agricultural and Animal Husbandry (HIAAH)								
1477-HIAA	Support the research work of HIAAH	Aug-21	Jul-24	16	10	-	10	-
1578-HIAA	Introduction, identification and creation of excellent germplasm resources of potato	Jul-23	Jul-25	-	-	7	7	-
				16	10	7	17	-
HZPC Research B.V.								
1478-HZPC	Hybrid TPS - Assessment of HZPC hybrid potato seeds in Kenya	Oct-21	Oct-24	112	61	31	92	(3)
1584-HZPC	Hybrid Potato Africa: Public Private Partnership to Enhance Potato Breeding	Jul-24	Jun-29	-	-	3	3	-
				112	61	34	95	(3)
IITA-International Institute of Tropical Agriculture								
1363-IITA	Technologies for African Agricultural Transformation (TAAT)	Feb-18	Jun-22	1,881	1,777	-	1,777	-
1515-IITA	Program for Seed System Innovations for Vegetatively Propagated Crops in Africa (PROSSIVA)	Dec-22	Oct-24	2,287	661	941	1,602	(66)

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1526-IITA	Technical Assistance for Agricultural Transformation in Countries in Transition Project (TSF)	Dec-22	Jun-24	167	87	65	152	-
1535-IITA	Support to the African Emergency Food Production Facility in the Comoros (AFPP) - Union of The Comoros	May-23	Aug-24	39	13	26	39	-
1540-IITA	Technologies for African Agricultural Transformation Phase II (TAAT II)	Oct-22	Mar-25	1,100	90	456	546	-
1583-IITA	GAINS "Graduating to sustainable Agriculture, Income, Nutrition and food Security"	Jan-24	Jun-26	-	-	85	85	-
1591-IITA	Growing OneCGIAR Breeding: CapSha Breeders Academy	Aug-24	Feb-25	-	-	11	11	-
1595-IITA	VACS-Breeding: TARO	Nov-24	Jul-26	-	-	-	-	-
				5,474	2,628	1,584	4,212	(66)
ILRI-International Livestock Research Institute								
1466-ILRI	Accelerated Institutional and Food Systems	Oct-21	Sep-22	900	301	-	301	-
				900	301	-	301	-
India-Assam Rural Infrastructure & Agricultural Services Society								
1354-ARIA	Technical Assistance for Improving Farmers' livelihoods through sustainable intensification & diversification of agri-food systems with Climate-smart potato technologies" under Assam Agribusiness & Rural Transformation Project (APART)	Apr-18	Apr-23	3,348	2,981	-	2,981	-
				3,348	2,981	-	2,981	-
India-Government of Haryana								
1367-DGHO	Quality seed potato production using aeroponics and select and supply short duration potato varieties	Apr-18	Mar-22	735	845	-	845	(5)
1491-DGHO	Making Haryana a potato seed hub through the Seed Village - phase II	Apr-22	Mar-25	943	619	262	881	-
				1,678	1,464	262	1,726	(5)
India-State Government of Odisha								
1407-G000	Sustainable Intensification of Potato for Achieving Self-Sufficiency in Odisha	Sep-19	Mar-22	337	1,268	-	1,268	-
1520-G000	Sustainable Intensification of Potato for Achieving Self-Sufficiency in Odisha	Dec-22	Nov-26	3,679	431	635	1,066	-
				4,016	1,699	635	2,334	-
India-State Government of Odisha-Directorate of Agriculture and Food Production								
1377-G000	Generating advances in Income and Nutrition through sweetpotato (GAINS)	Aug-18	Jun-23	1,147	1,052	-	1,052	-
1559-G000	Establishment and Operation of Aeroponics Facility to Supplement ARC Potato Seed Supply Chain and Use of Locally Produced Quality Seeds for Expanding Acreage Using Zero Tillage Potato with straw mulch (ZTPM)	Oct-23	Sep-26	600	-	56	56	-
				1,747	1,052	56	1,108	-
Industrial Crops Institute, Yunnan Academy of Agricultural Sciences								
1485-YAAS	The Interplay between biodiversity, climate change and health	Jul-21	Jun-24	60	50	4	54	-
				60	50	4	54	-
Inner Mongolia Zhongjia Agricultural Biotechnology Co. Ltd.								
1552-IMZA	IMZABC - CCCAP	May-22	Apr-25	143	9	24	33	-
				143	9	24	33	-

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Ireland-Irish Aid								
1433-IAIO	Root and Tuber Crops for Agricultural Transformation in Malawi (RTC– Action Malawi) programme, 2016 to 2021	Oct-20	Feb-22	1,794	2,010	1	2,011	(3)
1438-IAIO	Building resilience to reduce humanitarian need with sweet potato in Mozambique	Oct-20	Dec-22	317	367	-	367	-
1469-IAIO	Root and tuber crops for Agricultural Transformation in Malawi (RTC-ACTION Malawi)	Oct-21	Aug-23	568	602	-	602	-
1471-IAIO	Improving Livelihoods and Nutrition Through Sweetpotato Production and Marketing in Niassa and Inhambane Provinces, Mozambique	Dec-21	Mar-23	528	-	-	-	-
1496-IAIO	Bridging phase of the Root and Tuber Crops for Agricultural Transformation in Malawi (RTC– Action Malawi) programme	Apr-22	Apr-23	1,099	507	-	507	-
1506-IAIO	Strengthen food, nutrition, and incomes security through sweetpotato and potato agri-food systems in Niassa and Inhambane Provinces of Mozambique	Sep-22	May-23	517	314	-	314	-
1532-IAIO	Market-led Transformation of the Root and Tuber Crops Sub-sector in Malawi (RTC-MARKET)	May-23	Apr-24	2,186	820	1,323	2,143	(43)
1536-IAIO	Strengthening food, nutrition, and incomes security through sweetpotato and potato agri-food systems in Niassa and Inhambane provinces of Mozambique	Jun-23	May-24	672	470	203	673	-
1582-IAIO	Strengthening food, nutrition, and incomes security through sweetpotato and potato agri-food systems in Niassa and Inhambane provinces in Mozambique	Jun-24	May-25	-	-	296	296	-
1580-IAIO	Market-led Transformation of the Root and Tuber Crops Sub-sector in Malawi (RTC-MARKET)	Jul-24	May-25	-	-	735	735	(47)
				7,681	5,090	2,558	7,648	(93)

Donor and Program/Project		Start Date	End Date	Total Grant Pledge	Expenditure Prior Years	Expenditure Current year	Total Expenditure	Deferred Depreciation
LA FUNDACIÓN DE LA UNIVERSIDAD DE COSTA RICA PARA LA INVESTIGACIÓN								
1541-FUCR	CABANAnet Research Project: Red de desarrollo de capacidades en bioinformática para y desde América Latina	Apr-23	Sep-24	60	15	43	58	-
				60	15	43	58	-
McKnight Foundation								
1322-MFO0	Understanding Potato Seed Degeneration in Ecuador Grant No. 16-275	Apr-17	Dec-22	180	1	-	1	-
1450-MFO0	Improving agrobiodiversity and seed systems research for development in the Andes	Jul-21	Oct-23	100	100	-	100	-
1565-MFO0	Andean Insights and Narrative: Agrobiodiversity and Seed systems to empower Agroecology (Insights)	Jan-24	Dec-26	-	-	52	52	-
				280	101	52	153	-
McLaughlin Gormley King Company								
1360-MCGO	Adaptability of Sabadilla or Sebadilla (Schoenocaulon officinale) in two Peruvian agroecosystems	Mar-18	Dec-24	240	146	20	166	-
				240	146	20	166	-
Ministry of Health – Ethiopia								
1553-MOHE	Knowledge & Technology Sharing on the Orange-fleshed Sweetpotato (under the Multi-Sectoral Approach for Stunting Reduction Project (AMASRep), under Grant No.2100155040973	Nov-23	Nov-24	75	-	42	42	-
				75	-	42	42	-

Meghalaya Basin Management Agency (MBMA)								
1443-MBMA	Seed Secure Meghalaya: Establishment of low-cost formal and informal potato seed production system to enhance food security and income generation	Sep-21	May-23	655	639	-	639	-
1534-MBMA	MBMA Phase II				82	89	171	-
				655	721	89	810	-
MSU-Michigan State University								
1434-MSUO	Examining and Strengthening the Resilience of Agrobiodiversity and Healthy Diets Among Smallholders in the Peruvian Andes	Jun-20	Mar-23	26	26	-	26	-
				26	26	-	26	-
Nanjing Agricultural University								
1556-NAUY	Disease Resistance Evaluation and Early Blight and Late Blight Locations for Breeding	Apr-23	Dec-23	12	13	-	13	-
				12	13	-	13	-
Natural Resources Institute of the University of Greenwich								
1545-NRIO	NUTRI + 4AID: NUTritional Postharvest Loss Estimate for Humanitarian Aid CIP-B0684X1	Feb-23	Sep-25	34	-	12	12	-
				34	-	12	12	-
NovoCrops Biotechnology Limited (NCBT)								
1544-NCBT	NovoCrops Biotech - CCCAP: Potato transgenic services	Jul-23	Nov-23	8	1	7	8	-
				8	1	7	8	-
Palladium International, LLC.								
1508-PALL	Nexa Peru - Phase 3 - Proposal development	Sep-22	Jan-23	15	16	-	16	-
				15	16	-	16	-
PENNSYLVANIA STATE UNIVERSITY								
1488-PSUO	Current and Emerging Threats to Crops Innovation Lab (CETC IL)	Sep-21	Mar-23	165	165	-	165	-
1566-PSUO	Current and Emerging Threats to Crops Innovation Lab (CETC IL)	May-23	Jan-25	-	-	22	22	-
				165	165	22	187	-
Peru-MINAGRI-Ministerio de Agricultura y Riego del Perú								
1449-MAPO	Formulación de Estrategia para Fortalecimiento del Sistema de Innovación del Sector Agrario del Perú y Mejora de su Gestión Institucional	Apr-21	Dec-22	200	162	-	162	-
1500-MAPO	Uso de la agricultura de precisión: Determinación de la biomasa aérea y rendimientos de cultivos de maíz y trigo usando machine learning aplicado a imágenes de vehículos aéreos no tripulados	Jun-22	Dec-23	150	130	2	132	(18)
1501-MAPO	Asistencia Técnica para el Diseño y Transferencia de una Estrategia para la Distribución de Fertilizantes por el MIDAGRI	Jul-22	Dec-22	38	24	-	24	-
1539-MAPO	Identificación de genes de local adaptación frente al cambio climático y mejora de producción agronómica de maíz morado nativo del Perú	Jun-23	Feb-26	150	14	38	52	-
1547-MAPO	Fortalecimiento de la conservación y uso sostenible de variedades locales de raíces y tubérculos andinos libres de enfermedades en la Zona de Agrobiodiversidad Andenes de Cuyocuyo-Puno	Sep-23	Sep-26	200	3	37	40	-
1549-MAPO	Mejoramiento de la productividad y calidad culinaria e industrial de camote para la costa peruana mediante la incorporación de nuevas variedades de pulpa anaranjada y morada	Sep-23	Sep-25	200	1	154	155	-

1550-MAPO	Restauración de ecosistemas altoandinos en cabeceras de cuenca para la seguridad hídrica y servicios ecosistémicos multiuso	Sep-23	Sep-25	200	1	74	75	-
1574-MAPO	Estudio de la adopción de la Biotecnología Agrícola como tecnología de mejoramiento genético de los cultivos para enfrentar los desafíos en seguridad alimentaria y el cambio climático	Jun-24	Dec-24	-	-	43	43	-
				1,138	335	348	683	(18)

Donor and Program/Project		Start Date	End Date	Total Grant Pledge	Expenditure Prior Years	Expenditure Current year	Total Expenditure	Deferred Depreciation
PR Consultants Limited								
1465-PRCO	Desk - Based Survey of Potato Pathogens in China	Oct-21	May-22	4	3	-	3	-
				4	3	-	3	-
Quadram Institute Bioscience								
1396-QIBO	Food & nutrition research for health in the developing world: bioavailability & nutrient content	Apr-19	Mar-22	268	289	-	289	-
				268	289	-	289	-
SOCODEVI (SCDV)								
1468-SCDV	Project d'appui à l'autonomisation économique des femmes rurales du Mozambique (PAEF)	Oct-21	Jun-22	52	52	-	52	-
				52	52	-	52	-
Spain-AECID-Agencia Española de Cooperación Internacional								
1411-AECI	Agroecología e innovación en las cadenas de valor de papa y camote en la Frontera Norte de Ecuador	Jul-20	Dec-22	501	511	-	511	-
				501	511	-	511	-
Sveriges lantbruksuniversitet								
1480-SLUO	Study of the Incentives, social learning, and the decision to grow improved sweetpotato varieties: Experimental evidence from Uganda	Dec-21	Mar-24	134	123	11	134	-
				134	123	11	134	-
Swiss Federal Institute of Technology Zurich								
1497-ETHO	Effect of altitude on iron absorption from biofortified potatoes in Peru	Jun-22	Feb-23	20	19	-	19	-
				20	19	-	19	-
Switzerland-Federal Department of Foreign Affairs acting through The Swiss Agency for Development and Cooperation								
1504-FDFA	RUNRES Evaluation	Aug-22	Nov-22	38	36	-	36	-
				38	36	-	36	-
Switzerland-SDC-Swiss Agency for Development and Cooperation								
1418-SDCO	Integrated Seed Sector Development (ISSD) in Africa Programme - Main Phase	Sep-19	Aug-22	142	158	-	158	-
				142	158	-	158	-
Syngenta Foundation for Sustainable Agriculture								
1453-SFSA	Collaborative Breeding of Five Tropically Adapted Potato Varieties	Apr-21	Mar-24	675	480	193	673	-
				675	480	193	673	-

SCHEDULE OF GRANTS PLEDGES AND EXPENSE SCHEDULE – EXHIBIT II

University of Hohenheim									
1489-UH00	Model-supported identification of phenotypic traits and development of a field-based screening tool for salinity tolerant sweet potato clones	May-21	Mar-23	3	3	-	3	-	
				3	3	-	3	-	
University of East Anglia (UEAO)									
1512-UEAO	Evaluating iron and zinc bioavailability from biofortified potatoes to reduce malnutrition in the Andean highlands	Apr-22	Mar-23	25	25	-	25	-	
				25	25	-	25	-	
University of Notre Dame du Lac									
1567-ERIE	Emergency Crop Evaluation Pilot Study	Jan-24	Jul-24	-	-	16	16	-	
				-	-	16	16	-	
Unité Nationale de Gestion de Projets – UNGP MIONJO									
1529-UNGP	Technical Assistance for the Promotion of the Production and Processing of Orange-Fresh Sweet Potatoes of the MIONJO Project	May-23	May-25	3,250	699	1,404	2,103	(155)	
				3,250	699	1,404	2,103	(155)	
USAID-United States Agency for International Development									
1410-USAI	The USAID Potato Program in Georgia	Dec-19	Dec-22	1,890	1,706	16	1,722	(151)	
1446-USAI	Emergency Response, Recovery, and Resilience with Nutritious Potato and Sweetpotato for farmers affected by drought, locusts, and Covid-19 in Amhara, Oromia, and SNNP Regions, Ethiopia	Apr-21	Mar-23	2,100	2,081	-	2,081	-	
1464-USAI	Feed the Future Global Biotech Potato Partnership (GBPP)	Sep-21	Mar-26	3,900	1,672	883	2,555	-	
1470-USAI	Enhancing Agricultural Recovery and Combatting Malnutrition in Drought-Affected Southern Madagascar Utilizing Nutritious, Climate-Resilient Vitamin A Sweetpotato(Sweet Recovery).	Oct-21	Dec-24	6,500	3,139	1,783	4,922	(153)	
1505-USAI	Tools4SeedSystems: working towards resilience through root, tuber and banana crops in humanitarian settings	Aug-22	Aug-26	2,190	650	577	1,227	-	
1527-USAI	Emergency and livelihood recovery support through potato and sweetpotato interventions - BHA2 Ethiopia	Apr-23	Sep-24	4,000	840	1,538	2,378	-	
				20,580	10,088	4,797	14,885	(304)	
UK Research and Innovation									
1561-UKRI	Applied Global Health Research Board Networking Award	Nov-23	Jan-25	23	3	5	8	-	
				23	3	5	8	-	
World Food Prize									
1436-WFPF	Strengthening the capacity of National Agricultural Research Systems in Central America to enhance the resilience and food security and nutrition of vulnerable populations	Nov-20	Dec-22	82	82	-	82	-	
				82	82	-	82	-	
XiChang University									
1456-XCU0	Development of new potato varieties, promote the potato industry and help farmers in and around XiChang City	Oct-22	Sep-23	56	4	-	4	-	
				56	4	-	4	-	

SCHEDULE OF GRANTS PLEDGES AND EXPENSE SCHEDULE – EXHIBIT II

Zhengzhou Perennial Green Agricultural Technology Co. Ltd.								
1542-PGAT	Field Trials of Yield Increasing Agents and Late Blight Locations for Breeding	May-23	Apr-25	23	-	10	10	-
				23	-	10	10	-
Others								
	Various projects IFRS			-	1,056	55	1,111	(517)
Total Bilateral				95,278	58,685	19,234	77,919	(1,902)
Grand Total				336,299	256,061	60,299	316,360	(4,806)

SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT – EXHIBIT III

For the year ended 31 December 2024 and 2023

	Unrestricted (CIP's Assets)					Restricted projects					Grand Total US\$(000)
	Physical facilities US\$(000)	Infrastructure and leasehold US\$(000)	Furnishing and equipment US\$(000)	Work in progress US\$(000)	Total US\$(000)	Physical facilities US\$(000)	Infrastructure and leasehold US\$(000)	Furnishing and equipment US\$(000)	Work in progress US\$(000)	Total US\$(000)	
Cost											
Balance as of January 1, 2023(e)	1,809	2,813	5,012	163	9,797	852	1,249	5,615	47	7,763	17,560
Additions (c)	71	23	147	-	241	4	61	576	106	747	988
Reclassification	-	-	-	-	-	-	-	(3)	(11)	(14)	(14)
Transfer	-	163	-	(163)	-	-	-	36	(36)	-	-
Disposal	-	-	(31)	-	(31)	-	-	(563)	-	(563)	(594)
Balance as of December 31, 2023	1,880	2,999	5,128	-	10,007	856	1,310	5,661	106	7,933	17,940
Additions (c)	14	111	73	59	257	174	587	395	355	1,511	1,768
Disposal	(154)	(22)	(347)	-	(523)	(7)	-	(252)	-	(259)	(782)
Balance as of December 31, 2024	1,740	3,088	4,854	59	9,741	1,023	1,897	5,804	461	9,185	18,926
Accumulated Depreciation											
Balance as of January 1, 2023	1,284	552	3,014	-	4,850	155	167	3,504	-	3,826	8,676
Additions (b)	92	68	363	-	523	65	25	404	-	494	1,017
Disposals	-	-	(31)	-	(31)	-	-	(207)	-	(207)	(238)
Balance as of December 31, 2023	1,376	620	3,346	-	5,342	220	192	3,701	-	4,113	9,455
Additions (b)	74	73	330	-	477	65	31	417	-	513	990
Disposals	(154)	(6)	(343)	-	(503)	(7)	-	(251)	-	(258)	(761)
Balance as of December 31, 2024	1,296	687	3,333	-	5,316	278	223	3,867	-	4,368	9,684
Net book value											
Balance as of December 31, 2023	504	2,379	1,782	-	4,665	636	1,118	1,960	106	3,820	8,485
Balance as of December 31, 2024	444	2,401	1,521	59	4,425	745	1,674	1,937	461	4,817	9,242

INDIRECT COST COMPUTATION – EXHIBIT IV

For the years ended 31 December 2024 and 2023

	2024	2023
Direct Costs:		
Research Costs	35,611	32,045
Collaborator Others	6,369	4,048
CGIAR Collaborators (Not PPA)	1,502	838
Unbillable Research Expenses	-	-
Sub Total Direct Research Costs	43,482	36,931
CSP	723	594
CRP Collaborator Costs - CGIAR Centers (1)	9,775	5,061
Total Research Costs	53,980	42,586
Indirect Costs:		
Management	6,308	5,619
Unallocable Indirect Costs	449	121
Total Indirect Costs (note 29)	6,757	5,740
Total Operating Expenses	50,239	42,671
Cost Ratios (1)		
Direct Research Costs / Total Operating Expenses	87%	87%
Total Indirect Costs / Total Operating Expenses	13%	13%
Total Indirect Costs / Total Direct Research Costs	16%	16%

(1) The cost category "CRP Collaborator Costs - CGIAR Centers" - RTB PPA is excluded from this calculation.





The International Potato Center (CIP) was founded in 1971 as a research-for-development organization with a focus on potato, sweetpotato and Andean roots and tubers. It delivers innovative science-based solutions to enhance access to affordable nutritious food, foster inclusive sustainable business and employment growth, and drive the climate resilience of root and tuber agri-food systems. Headquartered in Lima, Peru, CIP has a research presence in more than 20 countries in Africa, Asia and Latin America.

www.cipotato.org

CIP is a CGIAR research center, a global research partnership for a food-secure future. CGIAR science is dedicated to transforming food, land and water systems in a climate crisis. Its research is carried out by 13 CGIAR Centers/Alliances in close collaboration with hundreds of partners, including national and regional research institutes, civil society organizations, academia, development organizations and the private sector.

www.cgiar.org

For more information, please contact CIP Headquarter. Av. La Molina 1895, La Molina. Apartado 1558, Lima 12, Peru.

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