



## **Financial Statements**

**As at and for the years ended  
31 December 2023 and 2022**

# International Center for Agricultural Research in the Dry Areas

## Financial Statements

### As at and for the years ended 31 December 2023 and 2022

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## **2023 Institutional Highlights**

### **Statement by the Chair of the Board of Trustees of ICARDA**

In 2023, ICARDA continued its growth trajectory with the delivery of an ambitious agenda set forth in its revised 2030 Research and Innovation Strategy to deliver innovation and capacity development for sustainable agri-food systems across the Central and Western Asia and North Africa (CWANA) region in partnership with National Agricultural Research Systems (NARS) and donors. 2023 also came with an expression late in the year of strong commitments to the Integrated Partnership of centers, based on the approval by all centers who signed the IFA, the System Board and the System Council of the CGIAR Memorandum on the Implementation of governance recommendations. ICARDA's own growth and impact delivery will benefit substantially from the implementation of these governance recommendations as well as integration and coordination of activities across the Integrated Partnership as expressed in the Integration Framework Agreement.

While we reflect on our progress, it is also important to acknowledge that 2023 was also an incredibly challenging year in the region with the devastating earthquakes and aftershocks in Syria, Türkiye and Morocco, conflict and violence in Sudan, Yemen, Israel, and Palestine, drought in East Africa, and economic challenges in Egypt and Lebanon. On behalf of the ICARDA Board, I would like to extend to you, our friends, colleagues and partners, my deepest condolences for those who have lost loved ones or are enduring hardship due to these tragic events. Please know that ICARDA and One CGIAR stand with you during these times of difficulty, and we pledge to double down on our efforts to continue making transformative contributions to all the communities that we serve.

#### **Research & Innovation Strategy 2030**

In December 2022, ICARDA's leadership was tasked by the Board of Trustees with reviewing and updating ICARDA's previous Strategic Plan 2017 - 2026, to ensure that it continued to be fit for purpose and well aligned with and designed to further the delivery of the CGIAR 2030 Research and Innovation Strategy. While effective, ICARDA's 2017-2026 strategy needed to evolve to embrace the new research, technologies and innovations that will be required to address the interconnected nature of an intensifying global climate crisis, and increasingly frequent shocks to global food, land and water systems, considering the speed at which we are reaching a critical tipping point exacerbated by continual shocks. The revised 2030 Strategy should position us to provide improved impact for vulnerable populations and economies, particularly those in global drylands dependent on agriculture.

ICARDA's 2030 Research & Innovation Strategy recognizes that we must embrace opportunities arising from new research areas, agri-innovations and digital technologies that will equip dryland farmers with the knowledge and tools they need to adapt to climate shocks and build a resilient and prosperous future for themselves and their communities. With its revised 2030 Strategy, ICARDA can now leverage its knowledge and resources to build upon existing networks as well as to generate new kinds of partnerships - above all with the private sector and other innovative actors - that will enable us to truly reflect the collective needs of the communities that we serve by providing relevant, affordable, and competitive solutions. We particularly acknowledge the contributions made by many of our partners in reshaping this strategy to ensure it aligns with the strategic priorities of our national partners and those of CGIAR.

While maintaining our research focus on climate-smart crops, mixed farming and agrosilvopastoral systems, and better land, soil, and water management, a vital climate research component has been added to inform future innovations to mitigate the adverse impacts of climate change on farming productivity while measurably reducing emissions and environmental impacts. We also acknowledge political tensions, inadequate governance, or dry lands that become devastated through slow response. By adopting a bold yet pragmatic strategic approach, we and our partners gain

time to prepare, manage, and even avoid the worst effects of climate and environmental changes. Exciting advancements in technology also feature in the updated strategy. Precision tools, green energy, smartphone apps, big data, and artificial intelligence play a crucial role as we digitize our science while ensuring that farmers benefit from new and affordable tech. ICARDA fortunately is not on its own to bring these technologies to bear in the region but can leverage the full capabilities of the Integrated Partnership as well as a range of regional and global partners.

Our updated strategy makes great strides to recognize and celebrate the potential of non-tropical drylands in global agri-science, biodiversity, green technology, and resilient dryland farming practices. It seeks to empower dry land communities, specifically women, youth, and marginalized groups, by taking a concerted approach to establishing more inclusive practices that provide these groups with access to increased knowledge and best practices as well as employment and investment opportunities as they relate to climate resilience. Finally, I would like to commend ICARDA as it continues to play a leading role across CWANA and globally as demonstrated by its stewardship, alongside ICRISAT, of the Global Drylands Strategy for CGIAR. The Global Drylands Strategy will be critical to CGIAR's work in the years to come, given that some 40% of the world's population lives in targeted regions. ICARDA's role in this space should ensure that it remains an influential Center within the CGIAR Integrated Partnership and with the critical regional and global partners it convenes to deliver on SDG and related goals.

### **Institutional Strategy 2030**

During our December 2023 meeting in Dubai, the ICARDA Board of Trustees requested that the Senior Management Team develop a comprehensive Institutional Strategy and framework that positions ICARDA auspiciously to deliver on the bold mandate and expectations as set out in the 2030 Research and Innovation strategy. The aim of this exercise is to assess the efficiency of ICARDA's current organizational structure, and to assure that the organization is well designed to support the Research and Innovation strategy, and to determine if and where changes might be required to achieve its vision and mission. Based on the final assessment, which will be predicated on a number of discussions held with ICARDA's staff and SMT in working groups and steering committees, actionable recommendations will be made for changes or adjustments to ensure the most optimal organizational structure is developed to fulfil ICARDA's mandate. This ambitious project commenced in February 2024. The Board Advisory Committee was presented with emerging recommendations on the Institutional Strategy during its meeting in late April 2024. An advanced status report was submitted and reviewed with the full board at the June 2024 Board Meeting. The Institutional strategy will be finalized in the months as implementation of the new research and innovation strategy unfolds.

### **Financial highlights**

ICARDA's financial results for the year were again positive, indicating a stable financial situation. The organization achieved total revenues of US \$31.737 million, an increase of US \$3.7 million, or 13%, on prior year revenue. After operating and non-operating expenditure of US \$31.717 million for the year, this resulted in a surplus net result of US \$20k, marking the third consecutive year of a financial surplus, with an accumulated increase in reserves of US \$0.86 million since 2021. An actuarial gain on ICARDA's defined benefit plan of US \$0.16 million increased its comprehensive surplus to US \$0.18 million for the year. ICARDA's reserve days ratio is 87 days which exceeds the recommended minimum of 75 days set by CGIAR.

While ICARDA achieved a surplus in 2023, unanticipated events - such as a dispute resolution process regarding a dispute with a donor and a significant currency devaluation in Syrian pounds during the year - hampered ICARDA's efforts to add more positively to its reserves in 2023. In summary, however, ICARDA has demonstrated further stability, growth, and responsible financial management in the past year, resulting in positive financial results. The organization remains committed to maintaining a strong financial position to ensure its long-term sustainability and to continue supporting its mission.

## ICARDA's funders and in-country partners

convening ability throughout the region as a fundamental part of our value and strategy. Our partners continue to be a cornerstone of ICARDA's work, without whom ICARDA could not achieve its mandate. ICARDA's innovations and science remain central to the success of the One CGIAR's approach across CWANA. With the entrance of the United Arab Emirates onto the System Council as well as another UNFCCC COP having taken place in the region in 2023, and will take place in the region in 2024, ICARDA's expertise and solutions has a global platform from which it can continue to refine and showcase its science. With increased investments from donors as well as from pooled funding, ICARDA is taking a deliberate approach to growth that will enable it to keep pace with current demands while acquiring the skills and personnel required to advance its efforts in the new areas of science now covered in its 2030 Strategy. With the delivery of a third year of surpluses, ICARDA's concerted efforts to stabilize its finances and build reserves have placed it in a position to be more strategic in its research and innovation strategy. I acknowledge the exceptional support of ICARDA's funders, who have remained consistent in their support to the organization throughout ICARDA's transition to One CGIAR.

*Neal Gutterson*

Neal Gutterson (Jun 15, 2024 09:03 PDT)

**Dr Neal Gutterson**  
**Chair, ICARDA Board of Trustees**  
**13 June 2024**



## Board statement on risk management and internal control

One critical Board responsibility is to guarantee a risk management system that identifies, assesses, manages, and monitors significant risks the Center may face in achieving its objectives. These risks include operational, financial, legal, and reputational risks in the Center's activities and locations.

In 2018, the Board established a risk management policy, a foundation for the Center's risk management activities. In 2021, a CGIAR-wide common Audit, Finance, and Risk Committee was formed, providing the first comprehensive view of CGIAR's assurance environment, and ensuring a shared understanding of risks and opportunities across the organization. ICARDA works closely with the OneCGIAR Risk Management Community of Practice to have an aligned approach to risk management across CGIAR. In 2024, additional focus will be placed on improving risk visibility, accountability, communication, and awareness.

The Board has received assurance from ICARDA Management that the Center's risk management and internal control systems are functioning effectively. ICARDA Management actively monitors transition risks and performs formal risk assessments through the Risk Committee. The most critical risks identified by the Center are set out below along with the main mitigating actions.

Business continuity risk	There is an increased risk from both global and regional events outside of ICARDA's control, such as (1) sanctions in regions where ICARDA operates, (2) conflict in Ukraine, the Middle East, and other fragile areas, (3) global and regional inflation and financial market instability.	The Board approved ICARDA's Business Continuity Policy in October 2019. The Board recently requested to assess business continuity risk in light of increased regional instability. ICARDA management performs monthly country-specific meetings with all country managers, and country-specific business continuity plans are in place for Egypt, Syria, and Lebanon.
One CGIAR transition risk	There is a risk of disruption to ICARDA operations due to the implementation of the One CGIAR Integration Framework Agreement (IFA), i.e., structures, policies, procedures, staff, controls, systems, and stakeholders. There is also a risk of delay in appointing new Board and AFRC members under revised governance structures from June 2024.	ICARDA is in a strong position within One CGIAR. In 2021, ICARDA's Director General was appointed Regional Director for the CWANA Region. ICARDA management is monitoring these risks closely to ensure corrective actions are implemented as needed during the implementation.
Funding	There is a risk to Pooled, Bilateral, and Window 3 funding. This risk may occur for various reasons, including poor compliance with contracts, competition, changing priorities of donors and/or CGIAR, and donors re-prioritizing funds from bilateral to CGIAR pooled. The impact of this risk	While CGIAR-pooled funds allocated to ICARDA have increased in 2023, the organization actively sources bilateral funds and manages overall costs. Further, the funding outlook for the bilateral grant pipeline is solid. ICARDA actively manages research and operational costs and has developed a

	may include a pause or lowering of funding and impacting ICARDA operations.	cashflow process to monitor expected inflows and outflows over the short to medium term.
People and talent	There is a risk to People & Talent, specifically in continued staff operations. This potential risk may occur due to inadequate succession plans of an aging workforce and is exacerbated by the uncertainty of funding. This risk would impact resourcing (retention and recruitment), critical expertise, contract renewals, and continued operations.	Mitigating actions include engagement with staff, succession planning, and training. The mitigating actions for the uncertainty generated from funding risks to contract renewals are addressed by monthly meetings of the Contract Renewal Committee, which includes continuous budget reviews to identify funding and hiring risks.
Liquid financial assets risk	There is a risk to ICARDA's financial reserves due to unrecovered costs, unforeseen events, negative foreign exchange movements, and sanctions issues. Reduced project expenditure leads to lower indirect costs (e.g., overheads) and other recoveries, affecting the ability to cover ICARDA's institutional costs.	Detailed budgeting, active liquidity management, full cost recovery, and cash flow forecasting will mitigate the need to utilize financial reserves for operational expenditure. ICARDA is involved in the CG Cost Recovery Methodology Community of Practice to ensure ICARDA is aligned with CG.

ICARDA's risk management approach involves implementing internal controls to manage risks rather than eliminate them. The approach includes establishing clear policies and accountabilities, utilizing transaction approval frameworks, reviewing financial and management reports, implementing effective human resource management practices, and monitoring performance across key areas.

The Center's Internal Audit Unit evaluates the risk management system's design and effectiveness and reports its findings independently to the Board via the Audit, Finance, and Risk Committee.

The Board believes that the risk management and internal controls in place at ICARDA safeguard the interests of the Center.

Neal Gutterson  
Neal Gutterson (Jun 15, 2024 09:03 PDT)

**ICARDA Board Chair**  
**13 June 2024**



## Management statement of responsibilities for financial reporting

The accompanying financial statements of ICARDA for the years ended December 31, 2023 and 2022, are the responsibility of ICARDA Management. Management is also responsible for the substance and objectivity of the information contained therein.

Our financial reporting practices follow the International Financial Reporting Standards (IFRS), with guidance provided by the CGIAR IFRS Compliant Reporting Guidelines issued in 2017.

ICARDA maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded, and transactions are properly executed and recorded in accordance with Board-approved policies, including the Delegation of Authority.

A system of reporting within ICARDA presents Management with an accurate view of the operations, enabling us to discern the risks to our assets or fluctuations in the economic environment of ICARDA at an early stage, while simultaneously providing a reliable basis for financial statements and management reports.

The Board of Trustees exercises its responsibility for these financial statements through the common [CGIAR Audit Finance and Risk Committee \(AFRC\)](#). The AFRC's focal point meets regularly with Management and representatives of the external and internal auditors to review matters relating to financial reporting, internal controls, and auditing.

**Aly Abousabaa**  
**Director General**

**Janet Muir**  
**Director of Finance**

**13 June 2024**



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# Independent auditor's report

To the Board of Trustees of  
International Center for Agricultural Research in the Dry Areas

## Opinion

We have audited the financial statements of International Center for Agricultural Research in the Dry Areas (the "Center" or "ICARDA"), which comprise the statement of financial position as at 31 December 2023, the statements of activities and other comprehensive income, changes in net assets and cash flows for the year then ended, and notes, comprising material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all materials respects, the financial position of the Center as at 31 December 2023 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS).

## Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). 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 the Center in accordance with International Ethics Standards Board for Accountants 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 Lebanon and we have fulfilled our ethical responsibilities in accordance with these requirements and IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Other information

Management is responsible for the other information. The other information comprises the information included in the Statement by the Chair of the Board of Trustees of ICARDA, the information included in the Board Statement on Risk Assessment and Internal Control, the information included in the Management Statement of Responsibilities for Financial Reporting and the supplementary information included in Appendix 1 to 6, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



## Independent auditor's report

To the Board of Trustees of  
International Center for Agricultural Research in the Dry Areas (continued)

### **Responsibilities of Management and Those Charged with Governance of the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Center's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Center or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the 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 material 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 is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material 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 in accordance with International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Center's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



## Independent auditor's report

To the Board of Trustees of  
International Center for Agricultural Research in the Dry Areas (continued)

### Auditor's Responsibilities for the Audit of the Financial Statements (continued)

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Center's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Center to cease to continue as going concern.
- 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 fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

13 June 2024

Beirut, Lebanon

International Center for Agricultural Research in the Dry Areas (ICARDA)

Statement of financial position

As at 31 December 2023 and 2022

In US\$ (thousands)

	Notes	31 December 2023	31 December 2022
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	3	14,075	16,438
Accounts Receivable			
<i>Donors</i>	4	7,914	7,008
<i>Employees</i>	5	37	86
<i>Others, net</i>	6	1,573	1,435
Advances and prepayments	7	341	474
<b>Total current assets</b>		<b>23,940</b>	<b>25,441</b>
<b>Non-current assets</b>			
Property and equipment	8	1,335	1,238
Intangible assets	9	10	30
Right-of-use Assets	10	631	719
<b>Total non-current assets</b>		<b>1,976</b>	<b>1,987</b>
<b>TOTAL ASSETS</b>		<b>25,916</b>	<b>27,428</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Accounts payables			
<i>Deferred income from donors</i>	11	10,088	11,341
<i>Employees</i>	12	768	1,066
<i>Accruals</i>	13	650	1,111
<i>Others</i>	14	1,688	1,755
Lease Liabilities	15	203	166
Provisions	16	1,481	1,392
Funds in Trust	17	330	298
<b>Total current liabilities</b>		<b>15,208</b>	<b>17,129</b>
<b>Non- Current liabilities</b>			
Lease Liabilities	15	448	552
Provisions	16	3,350	3,018
<b>Total non-current liabilities</b>		<b>3,798</b>	<b>3,570</b>
<b>TOTAL LIABILITIES</b>		<b>19,006</b>	<b>20,699</b>
<b>NET ASSETS</b>			
<b>Unrestricted Net assets</b>			
<i>Undesignated</i>	20	1,833	1,641
<i>Designated Special Funds</i>	20	3,267	3,267
<i>Designated Property and Equipment</i>	20	1,810	1,821
<b>TOTAL NET ASSETS</b>		<b>6,910</b>	<b>6,729</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>		<b>25,916</b>	<b>27,428</b>

Notes 1 to 25 form part of these financial statements

*Janet Muir*  
Janet Muir (Jun 13, 2024 15:55 GMT+2)

Janet Muir  
Director of Finance  
13 June 2024

## International Center for Agricultural Research in the Dry Areas (ICARDA)

### Statement of activities and other comprehensive income

For the years ended 31 December 2023 and 2022

In US\$ (thousands)

	2023			2022		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
<b>Revenue</b>						
<b>Grant Revenue</b>						
Window 1 & 2	-	13,347	13,347	-	10,782	10,782
Window 3	-	2,923	2,923	-	2,676	2,676
Bilateral	-	13,398	13,398	-	13,945	13,945
<b>Total Grant Revenue</b>	-	<b>29,668</b>	<b>29,668</b>	-	<b>27,403</b>	<b>27,403</b>
Other Revenue and Gains	1,951	-	1,951	558	-	558
<b>Total Revenue</b>	<b>1,951</b>	<b>29,668</b>	<b>31,619</b>	<b>558</b>	<b>27,403</b>	<b>27,961</b>
<b>Expenses and Losses</b>						
Research Expenses	-	22,181	22,181	-	19,692	19,692
CGIAR Collaboration Costs	-	113	113	-	409	409
Other Collaboration Costs	-	3,463	3,463	-	3,862	3,862
General and Administration Expenses	888	3,911	4,799	(842)	3,440	2,598
<b>Total Expenses and Losses</b>	<b>888</b>	<b>29,668</b>	<b>30,556</b>	<b>(842)</b>	<b>27,403</b>	<b>26,561</b>
<b>Operating Surplus</b>	<b>1,063</b>	<b>-</b>	<b>1,063</b>	<b>1,400</b>	<b>-</b>	<b>1,400</b>
<b>Non Operating</b>						
Provision/ Reversal - Doubtful Donor Receivable	(101)	-	(101)	357	-	357
Internal Strategy Review Provision	-	-	-	(220)	-	(220)
Provision for Country Offices business development	-	-	-	(137)	-	(137)
IFRS Transition Adjustments	-	-	-	(9)	-	(9)
Provision - Dispute Resolution - EU project	(461)	-	(461)	-	-	-
Gain on sale of asset(s)	64	-	64	-	-	-
Interest Expense of Right-of-Use Assets	(23)	-	(23)	(18)	-	(18)
Finance Income	54	-	54	5	-	5
Finance Expenses	(576)	-	(576)	(708)	-	(708)
<b>SURPLUS FOR THE YEAR</b>	<b>20</b>	<b>-</b>	<b>20</b>	<b>670</b>	<b>-</b>	<b>670</b>
<b>OTHER COMPREHENSIVE INCOME</b>						
Actuarial gain - Defined benefit plan	161	-	161	-	-	-
<b>Total Other Comprehensive Income</b>	<b>161</b>	<b>-</b>	<b>161</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL COMPREHENSIVE SURPLUS FOR THE YEAR</b>	<b>181</b>	<b>-</b>	<b>181</b>	<b>670</b>	<b>-</b>	<b>670</b>

Notes 1 to 25 form part of these financial statements

**International Center for Agricultural Research in the Dry Areas (ICARDA)**

**Expenses by natural classification**

For the years ended 31 December 2023 and 2022

In US\$ (thousands)

Expenses and Losses	2023			2022		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Personnel Costs	4,059	9,710	13,769	2,669	7,661	10,330
CGIAR Collaboration Costs	-	113	113	-	409	409
Non CGIAR Collaboration Costs	-	3,463	3,463	-	3,862	3,862
Supplies and Services	30	10,413	10,443	(677)	10,659	9,982
Travel	285	900	1,185	62	986	1,048
Depreciation/Amortization	425	885	1,310	543	118	661
Cost Sharing Percentage	-	273	273	1	268	269
<b>Total Direct Costs</b>	<b>4,799</b>	<b>25,757</b>	<b>30,556</b>	<b>2,598</b>	<b>23,963</b>	<b>26,561</b>
Indirect Costs	(3,911)	3,911	-	(3,440)	3,440	-
<b>Total - All Costs</b>	<b>888</b>	<b>29,668</b>	<b>30,556</b>	<b>(842)</b>	<b>27,403</b>	<b>26,561</b>

Notes 1 to 25 form part of these financial statements

## International Center for Agricultural Research in the Dry Areas (ICARDA)

### Statement of changes in net assets

Years ended 31 December 2023 and 2022

In US\$ (thousands)

	Designated (Note 20)					TOTAL	
	Undesignated General	Special fund-general	Property and Equipment	Reserve for Replacement of Property and Equipment	Sub-total Designated Property and Equipment		IFRS Impact
<b>Balance at 1 January 2022</b>	<b>1,867</b>	<b>3,267</b>	<b>866</b>	<b>50</b>	<b>916</b>	<b>9</b>	<b>6,059</b>
Surplus for the year	679	-	-	-	-	(9)	670
Reclassification of net assets	(905)	-	905	-	905	-	-
<b>Balance at 31 December 2022</b>	<b>1,641</b>	<b>3,267</b>	<b>1,771</b>	<b>50</b>	<b>1,821</b>	<b>-</b>	<b>6,729</b>
Surplus for the year	20	-	-	-	-	-	20
Other comprehensive gain	161	-	-	-	-	-	161
Reclassification Replacement of net asset	11	-	39	(50)	(11)	-	-
<b>Balance at 31 December 2023</b>	<b>1,833</b>	<b>3,267</b>	<b>1,810</b>	<b>-</b>	<b>1,810</b>	<b>-</b>	<b>6,910</b>

Notes 1 to 25 form part of these financial statements

International Center for Agricultural Research in the Dry Areas (ICARDA)

Statement of cash flows

Years ended 31 December 2023 and 2022

In US\$ (thousands)

	2023	2022
<b>Cash flows from operating activities</b>		
Surplus for the year	20	670
<b>Adjustments to reconcile changes in net assets to net cash provided by operating activities</b>		
Depreciation	1,080	484
Right of use - Lease asset	210	162
Amortization	20	16
Asset disposal	(90)	(172)
Finance lease interest	23	18
Interest income	(54)	(3)
<b>Increase/(Decrease) in assets</b>		
Accounts receivable		
<i>Donors</i>	(906)	2,064
<i>Employees</i>	49	(40)
<i>Fund In Trust</i>	-	-
<i>Others, net</i>	(138)	(129)
Advances and prepayments	133	(92)
<b>(Decrease)/Increase in liabilities</b>		
Accounts payable		
<i>Deferred income from donors</i>	(1,253)	5,625
<i>Employees</i>	(298)	348
<i>Accruals</i>	(461)	(268)
<i>Others</i>	(67)	(226)
<i>Lease liabilities</i>	(67)	644
Fund In Trust	32	(3,525)
Staff provisions	421	529
<b>Net cash (outflow)/inflow from operating activities</b>		
	(1,346)	6,105
<b>Cash flows from investing activities</b>		
Additions to property and equipment	(1,299)	(1,548)
Acquisition of intangible assets	-	(9)
Disposal of Assets	90	171
Finance lease interest	(23)	(18)
Interest received	54	3
Actuarial Gain	161	-
<b>Net cash outflow from investing activities</b>		
	(1,017)	(1,401)
<b>Net (Decrease)/Increase in cash and cash equivalents</b>		
	(2,363)	4,704
<b>Cash and cash equivalents at 1 January</b>		
	16,438	11,734
<b>Cash and cash equivalents at 31 December</b>		
	14,075	16,438

Notes 1 to 25 form part of these financial statements

## International Center for Agricultural Research in the Dry Areas (ICARDA)

### Notes to financial statements

Years ended 31 December 2023 and 2022

In US\$ (thousands)

### Note 1 – General information

#### **1.1 Reporting entity - Background and strategy**

ICARDA (or the Center) is an autonomous, not-for-profit international organization, governed by a Board of Trustees. It was established by the International Bank for Reconstruction and Development (IBRD), International Development Research Centre (IDRC), FAO, and United Nations Development Programme (UNDP). The Center's charter was executed in November 1975 and amended in June 1976, May 1990, June 1998, and September 2015.

ICARDA is one of the independent Centers that make up the CGIAR (formerly Consultative Group for International Agricultural Research). As the world's largest global agricultural innovation network, CGIAR is a global partnership for a food secure future, dedicated to reducing poverty, enhancing food and nutrition security, and improving natural resources. It provides evidence to policy makers, innovation to partners, and new tools to harness the economic, environmental, and nutritional power of agriculture.

In October 2017, the Board approved the Center's new Strategic Plan 2017-2026. According to this plan, the Center's mission is to enhance food, water, nutritional security and environmental health in the face of global challenges, including climate change.

ICARDA's operations are conducted in accordance with the annual Program of Work and Budget, as approved by the Board yearly. The 2023 Program of Work and Budget and the 2024 Program of Work and Budget (the latter being approved in November 2023) reflect the prioritization of certain research delivery mechanisms to align ICARDA's research even more closely to the needs of its in-country stakeholders and National Agricultural Research Systems (NARS) partners – considering the evolving research for development landscape. ICARDA's focus continued to move towards the integration and scaling of systemic solutions and increased capacity development, to support the modernization and optimization of its breeding practices, and to increase focus on agronomy and advisory services. Particularly since the end of 2018, ICARDA has been reviewing its current expansive footprint and has taken a range of actions to address the root causes of the financial deficit.

#### **1.2 One CGIAR**

In February 2021, the CGIAR System Council approved the One CGIAR operational structure, encompassing research delivery and impact, global engagement and innovation, and institutional strategy and systems. Managerial appointments for the functioning of this operational structure were made, with Global, Regional, and Science Group Directors appointed throughout the year. ICARDA's Director General was appointed Regional Director for the Central and West Asia and North Africa (CWANA) Region.

#### **1.3 CGIAR research programs**

In 2011, CGIAR introduced a new programmatic-based approach for conducting agricultural research through CGIAR Research Programs (CRPs). Each CRP is led by a designated CGIAR Center (Lead Center), which is responsible, through a Program Implementation Agreement (PIA), for overseeing the implementation of the CRP by program partners. Partners include other CGIAR Centers and institutions that are subcontracted by the Lead Center through a Program Participant Agreement (PPA) or other form of contracting agreements. The CRPs ended in 2021 opening space to a new CGIAR Research Portfolio.

CGIAR's current Research portfolio was set out in the System Board-recommended [2022-2024 Investment Prospectus](#), which was approved by the System Council in June 2021. The prospectus outlines 33 new Initiatives and platforms that

will deliver the [CGIAR 2030 Research and Innovation Strategy](#). These Initiatives are a set of promising areas of investment that are aligned with CGIAR's Action Areas – systems transformation, resilient agrifood systems, and genetic innovation – which are set to address important nutrition, health, equality, climate, and environmental challenges.

#### **1.4 Staffing**

As of 31 December 2023, the Center employed 59 internationally-recruited staff and 183 nationally-recruited staff (2022 – 56 internationally-recruited staff and 168 nationally-recruited staff) in 14 countries. Women represent 38 percent of staff in 2023 (37 percent in 2022).

### **Note 2- Basis of preparation and summary of significant accounting policies**

#### **2.1 Basis of preparation**

The principal accounting policies that were applied in the preparation of these financial statements are set out below. These have been applied consistently to all years presented, in dealing with items that are considered material in relation to the financial statements.

##### **2.1.1. Statement of compliance**

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS). The accompanying financial statements and supplementary schedules of the Center were approved and authorized for issue by the Board of Trustees on **10 June 2024**.

##### **2.1.2. Going concern assessment**

ICARDA's financial results for the year were positive, indicating a stable financial situation. The organization achieved total revenues of US\$ 31.737 million and expenses of US\$ 31.717 million, resulting in a surplus net result of US\$ 20k, marking the third consecutive year of financial surplus, with an accumulated increase in reserves of US\$ 0.86 million since 2021. This financial result indicates a stable financial situation, with ICARDA being well-prepared to handle unexpected expenses or revenue fluctuations.

ICARDA's reserve days ratio is 87 days which exceeds the recommended minimum of 75 days set by CGIAR. The Current Ratio reported for 2023 is 1.57, indicating that ICARDA has sufficient current assets to cover its current liabilities. Furthermore, the Cash Ratio remains at 0.93 in 2023, which indicates that ICARDA has sufficient cash or cash equivalents on hand to cover its short-term liabilities.

Overall, ICARDA has demonstrated stability, growth, and responsible financial management in the past year, resulting in positive financial results. The organization remains committed to maintaining a strong financial position to ensure its long-term sustainability and to continue supporting its mission.

ICARDA remains in a strong position in [One CGIAR](#), with its Director General appointed in June 2021 as CGIAR Regional Director for the Central and West Asia and North Africa (CWANA) Region and ICARDA's Deputy Director General, Research was appointed as the lead of the CWANA Regional Initiative within the new [CGIAR Research Portfolio](#) and other ICARDA staff members being actively involved in One CGIAR activities.

Management confirms that ICARDA will be able to operate as a going concern in 2024 and 2025 thanks to the commitment, resilience and resourcefulness of its staff and the support of its donors, host governments and partners. In particular, ICARDA has the capacity to continue raising a sufficient level of bilateral funding and increase its participation in One CGIAR pooled fund's portfolio to support its strategic and operational goals. Our initiatives to continue strengthening financial management and safeguard financial resources are closely overseen by the Board.

### **2.1.3. Basis of measurement**

The financial statements have been prepared on a historical cost basis, except for the defined benefit, which was actuarially valued, and obligation recognized at fair value of plan assets, less the present value of the defined benefit obligation.

### **2.1.4. Use of judgements and estimates**

In preparing these financial statements, management has made judgements and estimates that affect the application of the Center's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

#### **(a) Judgements**

Information about judgements made in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in:

- Note 10 and 15 - lease term: whether the Center is reasonably certain to exercise extension options.

#### **(b) Assumptions and estimation uncertainties**

Information about assumptions and estimation uncertainties at 31 December 2023 that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities in the next financial year is included in the following notes:

- Note 3: measurement of ECL allowance for Cash balances: key assumptions in determining the weighted-average loss rate.
- Note 4: measurement of ECL allowance for trade receivables: key assumptions in determining the weighted-average loss rate.
- Note 16: measurement of defined benefits obligations: Key actuarial assumptions.

### **2.1.5. Functional and presentation currency**

These financial statements are presented in US\$ which is the Center's functional currency. All financial information presented in US\$ has been rounded to the nearest thousand.

### **2.1.6. Rounding**

Differences between amounts presented in the financial statements and corresponding amounts in the notes result from rounding.

## **2.2 Changes in significant accounting policies**

A number of new standards are effective for annual periods beginning after 1 January 2023 and earlier application is permitted; however, these standards do not have material effect on the Center's financial statements.

- Lease Liabilities in a Sale and Leaseback (Amendments to IFRS 16) effective for annual periods beginning on or after 1 January 2024.
- Non-current Liabilities with Covenants (Amendments to IAS 1), effective for annual periods beginning on or after 1 January 2024.
- Supplier Finance Arrangements (Amendments to IAS 7 and IFRS 7), effective for annual periods beginning on or after 1 January 2024.
- Lack of Exchangeability (Amendments to IAS 21), effective for annual periods beginning on or after 1 January 2025.

## **2.3 Material accounting policies**

The Center has consistently applied the following accounting policies to all years presented in these separate financial statements, except if mentioned otherwise.

In addition, the Center adopted Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statement 2) from 1 January 2023. The amendments require the disclosure of 'material' rather than 'significant' accounting policies. Although the amendments did not result in any changes to the accounting policies themselves, they impacted the accounting policy information disclosed in Note 2.3 in certain instances (see Note 2.2 for further information).

### **2.3.1 Revenue recognition**

### *Grants*

Grants are recognized as revenue upon the substantial fulfillment of the conditions attached to them or when the donor has explicitly waived the conditions. Grants are classified according to the type of restrictions attached to them:

- Unrestricted grants are grants received which the Center may freely use for its mandated activities and are recognized in full in the period specified by the donor.
- Restricted grants are grants received in support of specified projects or activities which are mutually agreed upon between the Center and donors. Revenue is recognized to the extent of expenses actually incurred.

The excess of grants received over expenses, representing grants available to future periods, are shown as "Deferred income from donors" in the statements of financial position. Project expenses incurred but not yet paid for by donors are shown as "Accounts receivable – donors" in the statement of financial position. Restricted grants include both permanent and temporary restrictions.

#### *Permanent restriction*

This refers to donor-imposed restrictions which stipulate that assets (resources) be maintained permanently but permits the Center to expend part or all of the income (or other economic benefits) derived from the donated assets.

#### *Temporary restriction*

This refers to donor-imposed restrictions that permit the Center to expend the grants as specified and are satisfied either by the passage of time or by the Center's actions.

Grants in kind are recorded at the fair value of the assets or services received, while cash grants are recorded at the US\$ equivalent.

#### *Interest income*

Interest income is recognized as earned. A proportionate share in interest income attributable to employee savings scheme funds are credited to individual employee's accounts as appropriate.

#### *Finance income*

Finance income consists of interest income and net gains on exchange rate differences.

#### *Other income*

Other income is recognized when earned through the fulfillment of the conditions of the contracts similar to grant revenue.

### **2.3.2 Expense recognition**

Expenses are recognized when a decrease in future economic benefit – related to a decrease in an asset or an increase in a liability – has arisen that can be measured reliably. Expenses are recognized on the basis of a direct association between the costs incurred and the earning of specific items of revenue. In the case of restricted grants, this implies that expenses are recognized when the underlying delivery agreed with a donor is completed.

The Center presents on the face of the statements of activities an analysis of expenses using a classification based on the function and expenses by natural classification.

Research expenses are those incurred for activities that result in goods and services being distributed to beneficiaries, project partners, and other stakeholders, that fulfill the purpose of mission for which the Center exists.

The General & Administration encompasses the essential indirect costs vital for the smooth operation of the organization. These costs include among others finance, human resources, legal, Director General's office alongside other unallocated expenses crucial for sustaining the Center's operations. Starting 2023, the net unrestricted research expenses are also considered as institutional costs if not fully recovered. This was based on the guidance received from the Systems Office while implementing the Anaplan ERP and reporting.

Collaborators/partnership costs arise from the collaborative research undertaken by the Center and payments for direct research inputs made to collaborators and partners.

Other Collaborators/partnership costs arise from the collaborative research undertaken by the Center and payments for direct research inputs made to other collaborators and partners.

### *Finance expense*

Finance expenses consist of net gains or losses on exchange rate differences.

### *Foreign currency transactions*

Transactions in foreign currencies are translated into the respective functional currency of the Center at the exchange rates at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary items that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Foreign currency differences are generally recognized in profit or loss and presented within finance costs.

### *Finance income and finance costs*

The Center's finance income and finance costs include interest income, interest expense, and foreign currency gain or loss on financial assets and financial liabilities.

Interest income or expense is recognized using the effective interest method.

### **2.3.3 Cash and cash equivalents**

Cash includes cash in hand and in banks. Cash equivalents are short-term, highly liquid investments that are both (a) readily convertible to known amounts of cash and (b) so near to maturity date that they present insignificant risk of changes in value.

### **2.3.4 Accounts receivable**

Accounts receivable are claims held against others for future receipt of money, goods, or services, and are carried at gross amount less an allowance for any uncollectible amounts.

Allowance for doubtful accounts is provided in an amount equal to the total receivables shown or reasonably estimated to be doubtful of collection.

#### **(a) Donors**

Accounts receivable from donors consist of grants which are due and receivable by a Center. It also pertains to claims from donors for grant expenses paid by the Center in excess of cash received.

#### **(b) Employees**

Accounts receivable from employees consist of advances made to officers and employees for travel, benefits, salary, loans, etc.

#### **(c) Other CGIAR Centers**

This includes advances made to other CGIAR Centers.

#### **(d) Others**

Accounts receivable from others consist of advance payments to suppliers, consultants, and other third parties.

### **2.3.5 Property and equipment**

Property and equipment are stated at cost less depreciation.

The cost of an item of property and equipment comprises its purchase price and all other incidental costs in bringing the asset to its working condition for its intended use.

Depreciation of assets owned by the Center is computed using the straight-line method over the estimated useful life of the related asset.

Asset	Expected useful life (in years)
Building	20
Plant and equipment	10
Computers and software	5-10
Motor vehicle	5-10
Leasehold improvements	5-10

Depreciation is charged from the month an asset was placed in operation and is continued until the asset has been fully depreciated or its use is discontinued.

An impairment loss is the amount by which the carrying amount of an asset exceeds its recoverable amount. The carrying amount is the amount at which an asset is recognized in the statement of Financial Position after deducting any accumulated depreciation and accumulated impairment losses thereon.

Property, plant, and equipment acquired through the use of grants restricted for a certain project are recorded as assets. Such assets are depreciated over the shorter of the assets' useful life or the duration of the grant.

### 2.3.6 Intangible assets

An intangible asset is an identifiable non-monetary asset without physical substance. Intangible assets are recognized if, and only if it is probable that the expected future economic benefits that are attributable to the asset will flow to the Center and the cost of the asset can be measured reliably. An intangible asset is measured initially at cost. The cost of an intangible asset comprises its purchase price and any directly attributable cost of preparing the asset for its intended use.

Amortization is calculated to write-off the cost of intangible assets, less their estimated residual values using the straight-line method over their estimated useful life of the related asset.

Intangible asset	Expected useful life (in years)
Software	5

The carrying amount is that at which an asset is recognized in the statement of Financial Position after deducting any accumulated amortization and accumulated impairment losses thereon.

Intangible assets acquired through the use of grants restricted for a certain project are recorded as assets. Such assets are amortized over the shorter of the assets' useful life or the duration of the grant.

### 2.3.7 Accounts payable

Account payable represents amounts due to donors, employees, and others for support, services, and materials received prior to year-end, but not paid for as at the date of Statement of Financial Position.

#### (a) Deferred income from donors

This consists of grants received from donors for which conditions are not yet met, and amounts payable to donors in respect to any unexpended funds received in advance for restricted grants.

#### (b) Employees

This includes unpaid salaries and bonuses, leave credits, and pension entitlements.

#### (c) Others

These include all other liabilities the Center has incurred and has been billed for, which remain unpaid as at the date of the Statement of Financial Position.

### 2.3.8 Other accounts payable and accruals

Other accounts payable and accruals represent obligations of the Center arising from past events, the settlement of which is expected to result in an outflow from the Center of resources embodying economic benefits.

A liability is classified as a current liability when it is (a) expected to be settled within the normal course of the Center's operating cycle; or (b) due to be settled within 12 months of the balance date. All other liabilities are classified as non-current.

### **2.3.9 Provisions**

Provisions are recognized when the Center has: (a) a present legal or constructive obligation as a result of past events; (b) it is probable that an outflow of resources will be required to settle the obligation; and (c) a reliable estimate of the amount can be made of the amount of obligation. Provisions are measured at the present value of Management's best estimate of the expenditure required to settle the obligation at each balance sheet date.

When there are a number of similar obligations, the likelihood that an outflow will be required in the settlement is determined by considering the class of obligations taken as a whole. A provision is recognized even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

### **2.3.10 Funds in Trust**

Funds in Trust consist of funds entrusted to the Center by another entity under certain contractual terms and conditions agreed upon by both parties.

### **2.3.11 Leases**

The Center recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date. It also includes any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method – from the commencement date to the end of the lease term – unless the lease transfers ownership of the underlying asset to the Center by the end of the lease term, or the cost of the right-of-use asset reflects that the Center will exercise a purchase option. In that case, the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property or equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasuring of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, then at the Center's incremental borrowing rate. Generally, the Center uses its incremental borrowing rate as the discount rate.

The Center determines its incremental borrowing rate by obtaining interest rates from various external financing sources and makes certain adjustments to reflect the terms of the lease and type of the asset leased.

The lease liability is measured at amortized cost using the effective interest method. It is remeasured when: there is a change in future lease payments arising from a change in an index or rate; if there is a change in the Center's estimate of the amount expected to be payable under a residual value guarantee; if the Center changes its assessment of whether it will exercise a purchase, extension, or termination option; or if there is a revised in-substance fixed lease payment.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

#### *Short-term leases*

The Center has elected not to recognize right-of-use assets and lease liabilities for leases of low-value assets (less than US\$5,000) and short-term leases. The Center recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

### **2.3.12 Government grants**

Non-monetary grants, such as lands, research stations, and offices, are usually accounted for at fair value, although recording both the asset and the grant at a nominal amount is also permitted.

The Center opted to account for these non-monetary grants at nominal amount. Note 24 provides the details of those contributions from governments that are essential to ICARDA's ability to conduct research.

### **2.3.13 Foreign currency transactions and translations**

Foreign currency denominated transactions are translated to US\$ for reporting purposes at standard bookkeeping rates, which approximate the exchange rates prevailing at the dates of the transactions. At each balance sheet date, foreign currency monetary items are reported at closing rates; non-monetary items denominated in foreign currency which are carried at historical cost are reported at historical rates, and those that are carried at fair values are reported at rates on valuation date.

### **2.3.14 Employee benefits**

#### **Post-employment benefits:**

#### **(a) Defined contribution plans**

Eligible employees of the Center receive benefits from a provident fund, which is a defined contribution plan. Both the employee and the Center make monthly contributions to the provident fund equal to a specified percentage of the covered employee's salary. The employer's contribution is charged to statement of activity.

With respect to the benefits for internationally-recruited staff, the Center's obligation is met by the contribution of the agreed amounts to the Association of International Agricultural Research Centers (AIARC), an autonomous body which provides payroll management services and pension fund management to ICARDA and other CGIAR Centers. Benefits are paid directly to the employee concerned by AIARC. The Center has no further obligation to the plan beyond its monthly contributions to the fund managed by AIARC; obligations for contributions to defined contribution plans are expensed as the related services are provided. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in future payments is available.

#### **(b) Defined benefit plans**

The cost of the defined benefit plans is determined using actuarial valuation. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, withdrawal before normal retirement age, future salary increases etc. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. Any changes in these assumptions will impact the carrying amount of the obligation. All assumptions are reviewed at each reporting date.

#### ***End of Service Benefit***

Benefit obligations are estimated using the Projected Unit Credit method. Under this method each participant's benefits under the plan are attributed to years of service, taking into consideration future salary increases and the plan's benefit allocation formula. Thus, the estimated total benefit to which each participant is expected to become entitled at termination is broken down into units, each associated with a year of past or future credited service.

If an employee's service in later years will lead to a materially higher level of benefit than in earlier years, these benefits are attributed on a straight- line basis. A description of the calculation follows:

- An individual's estimated attributed benefit for valuation purposes related to a particular separation date (for example, expected date of retirement, leaving service or death) is the benefit described under the plan based on credited service as at the valuation date, but determined using the projected salary that would be used in the calculation estimate of the benefit on the expected separation date.

- The benefit attributed to an individual's service during a plan year is the excess of the attributed benefit for valuation purposes at the end of the plan year over the attributed benefit for valuation purposes at the beginning of the plan year. Both attributed benefits are estimated from the same projections to the various anticipated separation dates.
- An individual's estimated benefit obligation is the present value of the attributed benefit for valuation purposes at the beginning of the plan year, and the service cost is the present value of the benefit attributed to the year of service in the plan year. If multiple decrements are used, the benefit obligation and the service cost for an individual are the sum of the component benefit obligations and service costs associated with the various anticipated separation dates. Such benefit obligations and service costs reflect the estimated attributed benefits and the probability of the individual separating on those dates.

In all cases, the benefit obligation is the total present value of the individuals' attributed benefits for valuation purposes at the valuation date and the service cost is the total present value of the individuals' benefits attributable to service during the year. If multiple decrements are used, the present values take into account the probability of the individual leaving employment at the various anticipated separation dates.

### ***Repatriation***

The Center's present obligation, in respect of relocation expenses, is computed based on the estimated cost of relocating internationally-recruited staff and their families to their base location, as specified in their appointment letter. This is made up of travel costs and a fixed lump sum for shipping personal effects.

### ***Leave encashment***

The employees of the Center are entitled to leave encashment. The employees can carry forward a portion of the unutilized accumulating compensated absences and utilize it in future periods or receive cash at retirement or termination of employment.

The Center records an obligation for compensated absences in the period in which the employee renders the services that increases this entitlement. The Center measures the expected cost of compensated absences as the additional amount that the Center expects to pay as a result of the unused entitlement that has accumulated at the end of the reporting period.

### **2.3.15 Recovery of indirect costs**

The definition of indirect costs at ICARDA follows CGIAR's Cost Principles and Indirect Cost Guidelines issued in April 2019. ICARDA, as per other CGIAR Centers, uses full cost accounting, and costs are classified as direct or indirect. Indirect costs are general management and administrative expenses that support the entire operations of a Center, are shared across the project portfolio, and cannot be directly allocated to an individual project in an economically feasible manner. These costs are usually recovered by charging a fixed percentage on direct project expenses. This "indirect cost rate" is a fair and convenient way to indicate in a consistent and equitable manner what proportion of indirect costs each project or research activity should bear.

Recovery of indirect costs is determined by provisions set out in donor agreements. Any difference between indirect costs, as per full cost accounting and indirect cost recovery, is funded by unrestricted resources.

### **2.3.16 Net assets**

Net assets consist of undesignated and designated net assets:

- Undesignated net assets pertain to the accumulated balance of the surplus/shortfall from unrestricted activities net of amount transferred to designated net assets.
- Designated net assets pertain to funds specifically designated by the Board of Trustees for a specific purpose.

### **2.3.17 Financial instruments**

#### **Financial assets**

The Center classifies its financial assets in the following categories, depending on their nature (i.e. their contractual cash flow characteristics) and how they are managed (i.e. the Center's business mode used for managing these financial assets):

*Financial assets subsequently measured at amortized cost.*

These financial assets are initially recognized at fair value plus directly attributable costs.

They are classified as subsequently measured at amortized cost if they meet both of the following criteria:

- The asset is held within a business model whose objective is to hold the financial asset in order to collect contractual cash flows; and
- The contractual terms of the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on a specified date.

Amortized cost is determined using the effective interest method, less impairment.

The Center's financial assets classified at amortized cost are accounts and other receivables, cash and cash equivalents.

*Financial assets subsequently measured at fair value through profit or loss*

These financial assets are initially recognized at fair value excluding directly attributable costs that are immediately recognized in profit and loss.

These financial assets are classified and measured at fair value through profit or loss (FVTPL) if:

- The asset is held within a business model that does not correspond to the business model used to classify financial assets at amortized cost or at fair value through other comprehensive income; and
- The contractual terms of the financial asset give rise to cash flows that are not solely payments of principal and interest.

A financial asset is thus classified and measured at FVTPL if the financial asset is a held-for-trading financial asset. Changes in fair value are recognized in profit and loss as they arise.

**Financial liabilities**

Financial liabilities within the scope of IFRS 9 "Financial instruments" are classified as financial liabilities at amortized cost or fair value through profit or loss (when they are held for trading). The Center determines the classification of its financial liabilities at initial recognition. The Center's financial liabilities are measured at amortized cost.

Financial liabilities are recognized initially at fair value, less directly attributable costs in case of liabilities that are not measured at fair value through profit or loss. The Center's financial liabilities include account and other payables.

**(a) Derecognition**

***Financial assets***

The Center derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction – in which substantially all the risks and rewards of ownership of the financial asset are transferred, or in which the Center neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control over the financial asset.

***Financial liabilities***

The Center derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire. The Center also derecognizes a financial liability when its terms are modified, and the cash flows of the modified liability are substantially different; in which case a new financial liability based on the modified terms is recognized at fair value.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognized in profit or loss.

**(b) Offsetting**

Financial assets and financial liabilities are offset, and the net amount presented in the statement of financial position when, and only when, the Center currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

**(c) Impairment**

***Financial instruments and contract assets***

The Center recognizes loss allowances for estimated credit losses (ECLs) on financial assets measured at amortized cost.

The Center measures loss allowances for its accounts receivable and cash at banks at an amount equal to 12-month ECL – as the Center considers these to have low credit risk and their credit risk has not increased significantly since initial recognition.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Center considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Center's historical experience and informed credit assessment and including forward-looking information.

***Measurement of ECLs***

ECLs are probability-weighted estimates of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e., the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Center expects to receive). ECLs are discounted at the effective interest rate of the financial asset.

***Credit-impaired financial assets***

At each reporting date, the Center assesses whether the financial asset carried at amortized cost is credit impaired. A financial asset is "credit-impaired" when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. Evidence that a financial asset is credit-impaired includes the following observable data:

- Significant financial difficulty of the borrower or issuer;
- A breach of contract, such as a default;
- The restructuring of a loan or advance by the Center on terms that the Center would not consider otherwise;
- It is probable that the borrower will enter bankruptcy or other financial reorganization;
- The disappearance of an active market for a security because of financial difficulties;

***Presentation of allowance for ECL in the statement of financial position***

Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets.

***Write-off***

The gross carrying amount of a financial asset is written off when the Center has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. Financial assets not classified at fair value, though profit or loss are assessed at each reporting date to determine whether there is objective evidence of impairment.

Objective evidence that financial assets are impaired includes:

- Default or delinquency by a debtor;
- Restructuring of an amount due to the Center on terms that the Center would not consider otherwise;

- Indications that a debtor or issuer will enter bankruptcy;
- Adverse changes in the payment status of borrowers or issuers;
- The disappearance of an active market for a security because of financial difficulties;
- Observable data indicating that there is measurable decrease in expected cash flows from a group of financial assets.

**(d) Non- financial assets**

At each reporting date, the Center reviews the carrying amounts of its non-financial assets, to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. An impairment loss is recognized if the carrying amount of an asset exceeds its recoverable amount. Impairment losses are recognized in profit or loss.

*Reversal*

An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

**Note 3 - Cash and cash equivalents**

ICARDA's cash management practices aim to minimize banking and foreign exchange risk, and to optimize the level of cash available at headquarters level, ensuring that country offices have sufficient cash balances to cater to short-term operational needs. The bank balance available at the time that ICARDA ended its operations in Iran in 2018 is fully provisioned. Large local currency balances held in India and Syria correspond to available balances on local currency grants. A total ban on transfers to or from Syria has been in effect since 2012.

<i>In U.S. Dollars Thousands</i>	31-Dec-23	31-Dec-22
Cash on hand and in bank	14,276	16,639
Cash equivalents	-	-
	14,276	16,639
Less: Allowance for asset impairment	(201)	(201)
	14,075	16,438

The Center's exposure to credit and currency risks related to cash and cash equivalents and allowance for asset impairment are disclosed in Note 24.

*The movements in allowance for asset impairment during the year are:*

<i>In U.S. Dollars Thousands</i>	31-Dec-23	31-Dec-22
Balance at beginning of period	(201)	(201)
Provision	-	-
	(201)	(201)

**Note 4 - Accounts receivable – donors.**

<i>In U.S. Dollars Thousands</i>	31-Dec-23	31-Dec-22
Window 1 & Window 2 (Including Initiatives)	1,075	948
Restricted Window 3	695	246
Restricted Bilateral	6,302	5,874
	8,072	7,068
Less: Allowance for Bad Debts	(158)	(60)
	7,914	7,008

The Center's exposure to credit and currency risks related to receivables and allowance for bad debts are disclosed in Note 24.

The movement in allowance for bad debts during the year were:

<i>In U.S. Dollars Thousands</i>	31-Dec-23	31-Dec-22
Balance at beginning of period	(60)	(417)
Provision	(101)	-
Write-off / Write-back	3	357
	(158)	(60)

**Note 5 - Accounts receivable – employees.**

<i>In U.S. Dollars Thousands</i>	31-Dec-23	31-Dec-22
Personal Account	37	86
	37	86

The Center's exposure to credit and currency risks related to receivables and allowance for bad debts are disclosed in Note 24.

**Note 6 - Accounts receivable – others, net.**

<i>In U.S. Dollars Thousands</i>	31-Dec-23	31-Dec-22
Accounting for International Accounting Regulatory Committee - AIARC	73	76
Advances to Collaborators	940	895
Others	560	464
	1,573	1,435

The Center's exposure to credit and currency risks related to receivables and allowance for bad debts are disclosed in Note 24.

**Note 7 - Advances and prepayments.**

<i>In U.S. Dollars Thousands</i>	31-Dec-23	31-Dec-22
Advances to suppliers	341	474
	341	474

**Note 8 - Property and equipment**

*Details of property and equipment at 31 December 2023:*

<i>In U.S. Dollars Thousands</i>	Unrestricted	Restricted	Total
Cost			
Balance, 01 Jan	12,921	22,590	35,511
Additions	98	1,079	1,177
Adjustments	-	(90)	(90)
Balance, 31 Dec	13,019	23,579	36,598
Accumulated depreciation			
Balance, 01 Jan	12,248	22,025	34,273
Charges	91	989	1,080
IFRS Depreciation changes	-	-	-
Adjustments	-	(90)	(90)
Balance, 31 Dec	12,339	22,924	35,263
Net book value	680	655	1,335

*Details of property and equipment at 31 December 2022:*

<i>In U.S. Dollars Thousands</i>	Unrestricted	Restricted	Total
Cost			
Balance, 01 Jan	12,677	22,230	34,907
Additions	297	478	775
Adjustments	(53)	(118)	(171)
Balance, 31 Dec	12,921	22,590	35,511
Accumulated depreciation			
Balance, 01 Jan	12,238	21,723	33,961
Charges	64	411	475
IFRS Depreciation changes	-	9	9
Adjustments	(54)	(118)	(172)
Balance, 31 Dec	12,248	22,025	34,273
Net book value	673	565	1,238

**Note 9 - Intangible assets**

<i>In U.S. Dollars Thousands</i>	31-Dec-23	31-Dec-22
Cost		
Balance at beginning of period	1,664	1,655
Additions	-	9
Balance at end of period	1,664	1,664
Accumulated amortization		
Balance at beginning of period	1,634	1,618
Charges	20	16
Balance at end of period	1,654	1,634
Net book value	10	30

**Note 10 - Right-of-use assets**

Right-of-use assets refer to offices in Afghanistan, Egypt, India, Syria, and Uzbekistan, and a guest house in Afghanistan. The main addition this year was related to the new lease contract of 9th floor in the same building of Egypt Maadi office for five years.

<i>In U.S. Dollars Thousands</i>	31-Dec-23	31-Dec-22
Cost		
Balance at beginning of period	1,390	617
Additions / Adjustment	122	773
Balance at end of period	1,512	1,390
Accumulated amortization		
Balance at beginning of period	671	509
Charges	210	162
Balance at end of period	881	671
Net book value	631	719

**Note 11 - Deferred income from donors.**

<i>In U.S. Dollars Thousands</i>	31-Dec-23	31-Dec-22
W1 & W2 (Including CRP)	876	1,455
Restricted W3	3,526	4,325
Restricted Bilateral	5,686	5,561
	10,088	11,341

**Note 12 - Accounts payable – employees.**

<i>In U.S. Dollars Thousands</i>	31-Dec-23	31-Dec-22
Personal accounts	768	1,066
	768	1,066

**Note 13 – Accruals.**

<i>In U.S. Dollars Thousands</i>	31-Dec-23	31-Dec-22
Accrued expenses	650	1,111
	650	1,111

*The movement in accrual during the year are:*

<i>In U.S. Dollars Thousands</i>	31-Dec-23	31-Dec-22
Balance at beginning of period	1,111	1,379
(Utilization)	(129)	(268)
Write-back old Balances	(332)	-
	650	1,111

**Note 14 - Accounts payable – others.**

<i>In U.S. Dollars Thousands</i>	31-Dec-23	31-Dec-22
Suppliers	1,101	975
System Management Office	305	91
Collaborators	45	65
Others	237	624
	1,688	1,755

**Note 15 – Lease liabilities – current and non-current.**

Lease liabilities refer to right-of-use assets.

<i>In U.S. Dollars Thousands</i>	31-Dec-23	31-Dec-22
Balance at beginning of period	718	74
Addition / Adjustment	122	806
Lease payments	(212)	(180)
Finance charges	23	18
Balance at end of period	651	718

*Lease liabilities consist of:*

<i>In U.S. Dollars Thousands</i>	31-Dec-23	31-Dec-22
Current lease liabilities	203	166
Non Current lease liabilities	448	552
Net book value	651	718

**Note 16 - Provisions – current and non-current.**

<i>In U.S. Dollars Thousands</i>	31-Dec-23	31-Dec-22
Staff Provisions (a)	4,370	3,980
Operational expenses provision (b)	461	430
	4,831	4,410

**(a) Staff provisions**

*Provisions consist of:*

<i>In U.S. Dollars Thousands</i>	31-Dec-23	31-Dec-22
Staff-related provisions (merit , inflation...)	730	800
Taxes payable - employees	290	162
Non-Current portion of employee accrued benefits	3,350	3,018
	4,370	3,980

*Non-current accrued benefits staff consist of:*

<i>In U.S. Dollars Thousands</i>	31-Dec-23	31-Dec-22
Vacation	637	564
End of service indemnity *	1,080	838
Repatriation provision	378	359
Pension scheme	1,255	1,257
	3,350	3,018

• **EMPLOYEES' BENEFITS \***

The latest valuation of employee benefit obligations under the projected unit credit method as of 31 December 2023.

	<u>2023</u>	<u>2022</u>
Balance as at 1 January	<b>838</b>	832
Current service cost	<b>84</b>	101
Interest expense	<b>41</b>	21
Payments	<b>(79)</b>	(31)
Remeasurement	<b>161</b>	(82)
Foreign currency translation differences	<b>35</b>	(3)
Balance as at 31 December	<b><u>1,080</u></b>	<u>838</u>

- *Amount recognised in the statement of activities.*

	<u>2023</u>	<u>2022</u>
Current service cost	84	101
Interest cost on defined benefit obligation	41	21
<b>Amount recognised in statement of Activities</b>	<b>125</b>	<b>122</b>

	<u>2023</u>	<u>2022</u>
<b>Re-measurement</b>		
Gain/(loss) due to change in demographic assumptions	26	-
Gain/(loss) due to change in experience adjustments	59	113
Loss due to change in financial assumptions	110	(195)
Loss / (gain) due to change in demographic assumptions	(34)	-
<b>Amount recognised in statement of Activities</b>	<b>161</b>	<b>(82)</b>

- *Key actuarial assumptions*

Significant assumptions used in determining the post-employment defined benefit obligation includes the following:

	<u>31-Dec-23</u>	<u>31-Dec-22</u>
Discount rate	4.90%	5.20%
Future salary increases (7% year 1-2 and 2% thereafter)	7.00%	2.00%

- *Sensitivity analysis for actuarial assumptions*

A quantitative sensitivity analysis for significant assumption on the defined benefit obligations are as follows.

Present Value of defined benefit obligation

	<u>31-Dec-23</u>	<u>31-Dec-22</u>
Discount rate - 50 basis points	1,125	879
Discount rate + 50 basis points	1,038	818
Salary increase rate - 50 basis points	1,037	817
Salary increase rate + 50 basis points	1,125	880

The sensitivity analysis is based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of defined benefit obligation calculated with projected unit credit method at the end of the reporting period) has been applied when calculating the employee benefit obligations.

- *Expected maturity analysis.*

The weighted average duration of the defined benefit obligation in years as follows:

	<u>31-Dec-23</u>	<u>31-Dec-22</u>
Discount rate - 50 basis points	8.20	7.32
Discount rate + 50 basis points	7.90	7.04

The expected maturity analysis of undiscounted employees' benefit is as follows:

	<u>31-Dec-23</u>	<u>31-Dec-22</u>
Year 1	84	124
Year 2	99	117
Year 3	105	84
Year 4	103	62
Year 5	121	61
Beyond 5 years	786	480

**(b) Operational expenses provision**

In U.S. Dollars Thousands	31-Dec-23	31-Dec-22
Country Office provision	-	206
Strategy Provision	-	220
Dispute Resolution provision	461	4
	<b>461</b>	<b>430</b>

A dispute resolution process has commenced with a donor with respect to an assessment of disallowed costs amounting to EUR417,245.98, equal to US\$460,556, which was disclosed in the note to the Financial Statements for the year ended 2022 as *Note 25 - Subsequent Events*.

**Note 17 - Accounts payable – Funds in Trust**

In U.S. Dollars Thousands	31-Dec-23	31-Dec-22
Funds in Trust	330	298
	<b>330</b>	<b>298</b>

Additional information on Funds-In-Trust is provided in Appendix 6.

**Note 18 - Other revenue and gains.**

In U.S. Dollars Thousands	31-Dec-23	31-Dec-22
Write-back of provisions and other previous years unrestricted spending	1,425	-
Farm and livestock produce	143	168
Service and hosting fees	319	357
Other income	64	33
	<b>1,951</b>	<b>558</b>

**Note 19 - Reclassification of 2022 SOA Expenses and Losses**

	2022 New SO Format			2022 Original Format		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
<b>Expenses and Losses</b>						
Research Expenses	-	19,692	19,692	(789)	19,692	18,903
CGIAR Collaboration Costs	-	409	409	-	409	409
Other Collaboration Costs	-	3,862	3,862	-	3,862	3,862
General and Administration Expenses	(842)	3,440	2,598	(53)	3,440	3,387
<b>Total Expenses and Losses</b>	<b>(842)</b>	<b>27,403</b>	<b>26,561</b>	<b>(842)</b>	<b>27,403</b>	<b>26,561</b>

The General & Administration encompasses the essential indirect costs vital for the smooth operation of the organization. These costs include among others finance, human resources, legal, Director General's office alongside other unallocated expenses crucial for sustaining the Center's operations. Starting 2023, the net unrestricted research expenses are also considered as institutional costs if not fully recovered. This was based on the guidance received from the Systems Office while implementing the Anaplan ERP and reporting.

**Note 20 - Designated Funds – designations and releases.**

The Board of Trustees designates net assets from time-to-time for specific purposes. These designations are maintained until the intended project/activity for which the designation was made are completed, or the Board considers it no longer necessary, at which time the designations are released.

The Board has decided that, from 31 December 2019, designated funds consist of:

- a. Reserve – investment in property and equipment;
- b. IFRS Adoption Reserve – net remaining balance on the impact on net assets of the transition to IFRS;
- c. Special fund – amount set aside by the Board to make strategic investments and/or mitigate certain types of risks.

The change in the overall value of the net assets corresponds to the year's result. The fund balances are adjusted at the end of each year for the following purposes:

- Adjusting the value of the fund designated for investment in property and equipment to the carrying value of fixed assets at the end of the year, supplemented by any potential new investment from unrestricted funds;
- Reflecting the year-end actual balance at year end of the IFRS Adoption Reserve;
- Showing the special designated funds separately;
- Allocating the remaining balance to the undesignated general fund balance.

### **Note 21 - Employee benefits expenses.**

<i>In U.S. Dollars Thousands</i>	31-Dec-23	31-Dec-22
Salaries and wages	9,582	7,701
Retirement benefits costs	1,095	924
Other personnel costs	3,092	1,705
	13,769	10,330

### **Note 22 - Management compensation.**

<i>In U.S. Dollars Thousands</i>	31-Dec-23	31-Dec-22
Salaries and benefits	1,752	1,551
Honorarium	26	27
	1,778	1,578

### **Note 23 - Contingent liabilities.**

There are no contingent liabilities at the balance sheet date.

### **Note 24 - Financial instruments.**

#### **24.1 Financial risk management**

##### **Overview**

The Center has exposure to the following risks arising from financial instruments:

- Credit risk;
- Liquidity risk;
- Market risk, including currency risk.

This note presents information about the Center's exposure to each of the above risks, the Center's objectives, policies and processes for measuring and managing risk, and the Center's management of funds.

##### **Provisioning policy**

At each reporting date, the Center assesses whether the financial assets carried at amortized cost are credit impaired. The center reviews the recoverable amount of each trade debt on an individual basis at the end of the reporting period to ensure that adequate loss allowance is made for irrecoverable amounts. Further, an impairment analysis is also performed at each reporting date based on the facts and circumstances existing on that date to identify expected losses and credit risk.

##### **Risk management framework.**

The Center's Board of Trustees has overall responsibility for the establishment and oversight of the Center's risk management framework. Management has established the risk management committee, which is responsible for developing and monitoring the Center's risk management policies. The committee reports regularly to AFRC on its activities. The Center's risk management policies are established to identify and analyze the risks faced by the Center, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Center's activities. The Center, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

**(a) Credit Risk**

Credit risk is the risk of financial loss to the Center if a party to a financial instrument fails to meet its contractual obligations and arises principally from the Center's donor receivables.

**Exposure to credit risk**

The maximum exposure to credit risk at the end of the reporting period was as follows:

	2023	2022
<i>in U.S. Dollars Thousands</i>		
Cash and cash equivalents	14,197	16,529
Accounts receivable	9,682	8,589
<b>Total</b>	<b>23,879</b>	<b>25,118</b>

*Allowances for impairment*

Movements of the allowance for impairment for cash and cash equivalents and doubtful accounts during the year:

	2023	2022
<i>in U.S. Dollars Thousands</i>		
Balance at beginning of period	(201)	(201)
Impairment losses on cash and cash equivalents	-	-
Balance at end of period	(201)	(201)
Balance at beginning of period	(60)	(417)
Impairment losses on accounts receivable	(101)	-
Impaired accounts receivable written-off	3	357
Balance at end of period	(158)	(60)

**Cash and Cash equivalent:**

The center held cash and cash equivalent of USD 14,276 (2022: USD 16,639) out of which USD 14,197 (2022: USD 16,529) are current bank accounts and represents its maximum credit exposure on these assets.

**Accounts receivable:**

Accounts receivable consist mainly of donors, AIARC, collaborators, CGIAR centers, service agreements and other receivables.

The Center's exposure to credit risk is influenced mainly by the individual characteristics of each donor / receivable.

However, management also considers the factors that may influence the credit risk of its donor / receivable, including the macro-economic variables of the country in addition to the default risk associated with the industry and country in which donor operates. The probability of default which is the consideration of both current macro-economic factors and risk attributes of borrower is applied by the Center by considering country ratings, if they are available, credit agency information, industry information in order to apply the relevant government probability of default.

The Loss Given default which is a percentage of total exposure at the time of default. The Center calculates and applies the relevant LGD factoring historical recovery trend, nature of credit exposure of the secured collaterals, which is mainly with government.

The Center's main donors have been transacting with the Center since its incorporation, and none of these donors' balances have been written off or are credit-impaired at the reporting date. In monitoring donors credit risk, donors are grouped according to their characteristics, including their geographic location and existence.

**(b) Liquidity risk**

Liquidity risk is the risk that the Center will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Center's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Center's reputation. The Center aims to limit its liquidity risk with respect to debtors by monitoring outstanding receivables.

The following are the remaining contractual maturities at the end of the reporting period of financial liabilities:

**i. Liquidity risk, 2023**

<i>in U.S. Dollars Thousands</i>	Carrying amount	Contractual cash flows	1 year or less	More than 1 year
Accounts payables (Notes: 12, 13 and 14)	3,106	(3,106)	(3,106)	-
Funds in trust (liability) (Notes: 17)	330	(330)	(330)	-
Lease Liability (Note:15)	651	(651)	(203)	(448)
<b>Total</b>	<b>4,087</b>	<b>(4,087)</b>	<b>(3,639)</b>	<b>(448)</b>

**ii. Liquidity risk year 2022**

<i>in U.S. Dollars Thousands</i>	Carrying amount	Contractual cash flows	1 year or less	More than 1 year
Accounts payables (Notes: 12, 13 and 14)	3,932	(3,932)	(3,932)	-
Funds in trust (liability) (Notes: 17)	298	(298)	(298)	-
Lease Liability (Note:15)	718	(718)	(166)	(552)
<b>Total</b>	<b>4,948</b>	<b>(4,948)</b>	<b>(4,396)</b>	<b>(552)</b>

**(c) Market risk**

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates, will affect the Center's income or the value of the holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

**Currency risk**

The Center is exposed to currency risks on grants and contracts for purchases of goods or services that are denominated in a currency other than the Center's functional currency. As most transactions are denominated in US\$, the exposure to currency risk is minimal.

No hedging is in place at the date of the financial statements to mitigate foreign exchange risk resulting from other currencies.

**Exposure to currency risk**

The summary quantitative data about the Center's exposure to currency risk is as follows:

## Currency risk, 2023

		31 December 2023						
		USD	EGP	INR	LBP	MAD	Other currencies	Total
<i>in U.S. Dollars Thousands</i>								
<b>Current Assets</b>								
Cash and cash equivalents	3	12,315	22	902	5	86	745	14,075
Accounts Receivables:								-
• Donors	4	7,914	-	-	-	-	-	7,914
• Employees	5	5	2	-	10	-	20	37
• Others, net	6	1,086	2	138	-	14	333	1,573
Advances and prepayments	7	184	-	7	-	115	35	341
<b>Non-current assets</b>								
Property and equipment	8	1,335	-	-	-	-	-	1,335
Intangible assets	9	10	-	-	-	-	-	10
Right-of-use Assets	10	631	-	-	-	-	-	631
<b>Current liabilities</b>								
Account payables:								
• Deferred income from donors	11	(10,088)	-	-	-	-	-	(10,088)
• Employees	12	(576)	(22)	(3)	-	(31)	(136)	(768)
• Accruals	13	(650)	-	-	-	-	-	(650)
• Others	14	(709)	(66)	(153)	-	(603)	(157)	(1,688)
Lease Liabilities	15	(203)	-	-	-	-	-	(203)
Provisions	16	(1,245)	(25)	-	(32)	(158)	(21)	(1,481)
Funds in Trust	17	(330)	-	-	-	-	-	(330)
<b>Non-Current liabilities</b>								
Lease Liabilities	15	(448)	-	-	-	-	-	(448)
Provisions	16	(2,055)	(407)	(21)	-	(527)	(340)	(3,350)
<b>Net statement of financial position exposure</b>		<b>7,176</b>	<b>(494)</b>	<b>870</b>	<b>(17)</b>	<b>(1,104)</b>	<b>479</b>	<b>6,910</b>

## Currency risk, 2022

		31 December 2022						
		USD	EGP	INR	LBP	MAD	Other currencies	Total
<i>in U.S. Dollars Thousands</i>								
<b>Current Assets</b>								
Cash and cash equivalents	3	11,601	24	809	54	12	3,938	16,438
Accounts Receivables:								
• Donors	4	7,008	-	-	-	-	-	7,008
• Employees	5	35	16	-	2	1	32	86
• Others, net	6	848	11	358	-	-	218	1,435
Advances and prepayments	7	253	2	1	-	118	100	474
<b>Non-current assets</b>								
Property and equipment	8	1,238	-	-	-	-	-	1,238
Intangible assets	9	30	-	-	-	-	-	30
Right-of-use Assets	10	719	-	-	-	-	-	719
<b>Current liabilities</b>								
Account payables:								
• Deferred income from donors	11	(11,341)	-	-	-	-	-	(11,341)
• Employees	12	(960)	(14)	(2)	(14)	(45)	(31)	(1,066)
• Accruals	13	(1,111)	-	-	-	-	-	(1,111)
• Others	14	(957)	(24)	(41)	-	(281)	(452)	(1,755)
Lease Liabilities	15	(166)	-	-	-	-	-	(166)
Provisions	16	(1,256)	(16)	-	(6)	(71)	(43)	(1,392)
Funds in Trust	17	(298)	-	-	-	-	-	(298)
<b>Non-Current liabilities</b>								
Lease Liabilities	15	(552)	-	-	-	-	-	(552)
Provisions	16	(2,082)	(292)	-	-	(296)	(348)	(3,018)
<b>Net statement of financial position exposure</b>		<b>3,009</b>	<b>(293)</b>	<b>1,125</b>	<b>36</b>	<b>(562)</b>	<b>3,414</b>	<b>6,729</b>

## Sensitivity analysis

The following significant exchange rates applied during the year and the spot rate applied on 31 Dec 2023:

Currencies		Average rate	
		2023	2022
EGP		0.033	0.053
INR		0.012	0.012
LBP		0.001	0.001
MAD		0.100	0.096

Currencies		Spot rate	
		2023	2022
EGP		0.032	0.040
INR		0.012	0.012
LBP		0.001	0.001
MAD		0.103	0.094

A 10 percent strengthening (weakening) of the US\$ against the above currencies on 31 December would have the measurement of financial instruments denominated in a foreign currency and increased (decreased) the statement of activities and other comprehensive income by the amount shown below. This analysis assumes that all other variables, in particular interest rates, remain constant.

The analysis is performed on the same basis as the previous year, although the reasonable possible foreign exchange rate variances were different.

Currencies		Profit or (loss)	
		2023	2022
EGP		49	29
INR		(87)	(113)
LBP		2	(4)
MAD		110	56
Others		(48)	(341)

### Interest rate risk

The Center is not subject to significant interest rate risk. Prevailing market interest rates are applied on all relevant bank accounts.

### 24.2 Fair values

As at period end, the fair value of the Center's financial assets and liabilities approximate their carrying account.

### Note 25 - Government grants

Several governments have generously given ICARDA the use of facilities for many years. ICARDA has chosen to record those assets and the associated donation at a negligible nominal value.

Country	Facility	Host organization	Agreement with host organization	Effective date of agreement	End date
Egypt	Biotechnology laboratory and greenhouses	Agricultural Research Corporation (ARC)	AGERI-ICARDA agreement giving access to ICARDA and responsibility to fund operational costs	Jan-14	None

Country	Facility	Host organization	Agreement with host organization	Effective date of agreement	End date
India	Amlaha Research Platform	Indian Council of Agricultural Research (ICAR)	ICAR-ICARDA agreement on ICARDA establishing a research platform in Amlaha with satellite hubs in West Bengal and Rajasthan. ICAR to provide 71h in Amlaha, 15-20 in WB and 30 in Rajasthan. ICARDA allowed to upgrade or create new infrastructure. ICARDA to provide costs for renovation, furniture and operational expenses. Costs paid by ICARDA to be jointly agreed	Sep-17	None
India	Delhi office	Indian Council of Agricultural Research (ICAR)	General statement of intent in 1986 agreement between ICAR and ICARDA. Supplemental agreement on office space	10-Sep-07	30 years and extendable
Jordan	Amman office	National Center for Agricultural Research and Extension (NCARE)	Possibility described in Host Country Agreement of 27 October 1977. Letter from NARC offering current space on 11 June 2020. ICARDA confirmed occupying the space since 22 August 2020 and specified all administrative and financial arrangements in a letter signed 19 December 2020	11-Jun-20	None specified
Jordan	Mushaqar station	National Center for Agricultural Research and Extension (NCARE)	NCARE-ICARDA agreement on ICARDA establishing experimental research trials. NCARE to provide 40ha of land, office, and laboratory space. Right of ICARDA to access 4 other stations.	Sep-13	None
Lebanon	Terbol Research Platform and access to Kfardan Station	Lebanese Agricultural Research Institute (LARI)	Supplementary agreement between LARI and ICARDA	10-Oct-14	9-Oct-24
Morocco	Rabat office	National Institute for Agriculture Research (INRA)	Possibility described in MoU signed between INRA and ICARDA in October 2012. Specifics on the office in Rabat-Guich in agreement with Ministry of Agriculture and Marine Fishery signed 25 April 2014	25-Apr-14	May not be terminated for 10 years. Land and infrastructure to revert to Morocco on termination
Morocco	Biotechnology Rabat	National Institute for Agriculture Research (INRA)	Agreement specifies the establishment of an INRA/ICARDA Biotechnology associated lab (BAL). ICARDA to provide chemicals and supplies	20-Mar-19	20-Mar-22

Country	Facility	Host organization	Agreement with host organization	Effective date of agreement	End date
Morocco	Morocco Research Platform	National Institute for Agriculture Research (INRA)	Agreement between INRA and ICARDA establishing the ICARDA Morocco Research Platform. 100 ha to be provided at Merchouch, together with office space and space to build two hangars (at ICARDA's cost). Access to 5 other stations. Office and laboratory space in Rabat-Guich in an independent building and space for green houses	25-Nov-13	None
Oman	Muscat office	Ministry of Agriculture and Fisheries	No written agreement		
Pakistan	Islamabad office	Pakistan Agricultural Research Council (PARC)	Possibility described in MoU signed between PARC and ICARDA in 1989. Possibility confirmed in agreement with Ministry of Food, Agriculture, and Livestock signed in 2004	8-Nov-04	3 years and then 3-year extensions
Sudan	Khartoum Office	Agricultural Research Corporation (ARC)	Possibility described in MoU signed between Government of Sudan and ICARDA in 1978	21-Oct-78	3 years and then 3-year automatic extensions
Syria	Syria research platform – Tel Hadya and Breda	Syrian Government	Allocated by the Syrian government since 1977 with a minimal annual fee	1977	None
Tunisia	Tunis office	National Institute for Agriculture Research of Tunisia (INRAT)	Possibility described in MoU signed between Government of Tunisia and ICARDA in 1980.	11-Mar-80	Automatic 3-year extensions
Turkey	Ankara office	Ministry of Agriculture, Forestry and Rural Affairs	Possibility described in MoU signed between Ministry of Agriculture, Forestry, and Rural Affairs and ICARDA in 1980 and again in 2011	25-Mar-11	Not specified
Turkey	Rust Center	Ministry of Agriculture, Forestry and Rural Affairs	Agreement with General Directorate of Agricultural Research and Policies. The GD provides office space, laboratories, equipment and growth rooms, staff	18-Jul-17	None
UAE	Dubai office	Ministry of Agriculture and Fisheries	No written agreement		

**Appendix 1 - Schedule of property and equipment**  
 For the years ended 31 December 2023 and 2022  
 In US\$ (thousands)

	UNRESTRICTED (Center Assets)				RESTRICTED (Project Assets)				Grand Total			
	Physical facilities	Infrastructure & leasehold improvements	Furnishings & equipment	Provision Aleppo	Total	Physical facilities	Infrastructure & leasehold improvements	Furnishings & equipment		Work in Progress	Provision Aleppo	Total
<b>Year ended 31 December 2023</b>												
<b>Cost</b>												
At start of the year	945	832	11,144	-	12,921	-	4,652	17,758	180	-	22,590	35,511
Additions	-	49	49	-	98	-	623	438	18	-	1,079	1,177
Disposals	-	-	-	-	-	-	-	(90)	-	-	(90)	(90)
At end of year	945	881	11,193	-	13,019	-	5,275	18,106	198	-	23,579	36,598
<b>Accumulated Depreciation</b>												
At start of the year	576	302	9,258	2,112	12,248	-	4,606	17,419	-	-	22,025	34,273
Charge for the year	33	6	52	-	91	-	594	395	-	-	989	1,080
Disposals	-	-	-	-	-	-	-	(90)	-	-	(90)	(90)
At end of year	609	308	9,310	2,112	12,339	-	5,200	17,724	-	-	22,924	35,263
<b>Net book value at end of year</b>	<b>336</b>	<b>573</b>	<b>1,883</b>	<b>(2,112)</b>	<b>680</b>	<b>-</b>	<b>75</b>	<b>382</b>	<b>198</b>	<b>-</b>	<b>655</b>	<b>1,335</b>
<b>Year ended 31 December 2022</b>												
<b>Cost</b>												
At start of the year	945	815	10,917	-	12,677	-	4,589	17,235	406	-	22,230	34,907
Additions	-	17	280	-	297	-	63	641	(226)	-	478	775
Disposals	-	-	(53)	-	(53)	-	-	(118)	-	-	(118)	(171)
At end of year	945	832	11,144	-	12,921	-	4,652	17,758	180	-	22,590	35,511
<b>Accumulated Depreciation</b>												
At start of the year	542	300	9,280	2,116	12,238	-	4,542	17,181	-	-	21,723	33,961
Charge for the year	34	2	28	-	64	-	64	347	-	-	411	475
IFRS Depreciation changes	-	-	(49)	(5)	(54)	-	-	9	-	-	9	9
Disposals	-	-	-	-	-	-	-	(118)	-	-	(118)	(172)
At end of year	576	302	9,259	2,111	12,248	-	4,606	17,419	-	-	22,025	34,273
<b>Net book value at end of year</b>	<b>369</b>	<b>530</b>	<b>1,885</b>	<b>(2,111)</b>	<b>673</b>	<b>-</b>	<b>46</b>	<b>339</b>	<b>180</b>	<b>-</b>	<b>565</b>	<b>1,238</b>

International Center for Agricultural Research in the Dry Areas (ICARDA)

Appendix 2 - Schedule of total ICARDA expenditure report

For the year ended 31 December 2023

In US\$ (thousands)

Expenses by Natural Classification	Windows 1 & 2	Window 3	Bilateral	Center Funds	Total
Personnel Costs	5,187	497	4,026	4,059	13,769
CGIAR Collaboration Costs	31	3	79	-	113
Non CGIAR Collaboration Costs	731	989	1,743	-	3,463
Supplies and Services	4,728	884	4,801	30	10,443
Travel	443	85	372	285	1,185
Depreciation/Amortization	276	22	587	425	1,310
Cost Sharing Percentage	-	33	240	-	273
<b>Total Direct Costs</b>	<b>11,396</b>	<b>2,513</b>	<b>11,848</b>	<b>4,799</b>	<b>30,556</b>
Indirect Costs	1,951	410	1,550	(3,911)	-
<b>Total Costs</b>	<b>13,347</b>	<b>2,923</b>	<b>13,398</b>	<b>888</b>	<b>30,556</b>
Deferred Depreciation	342	39	277	-	658
<b>Grand Total - All Costs</b>	<b>13,689</b>	<b>2,962</b>	<b>13,675</b>	<b>888</b>	<b>31,214</b>

## International Center for Agricultural Research in the Dry Areas (ICARDA)

### Appendix 3 - Indirect cost rate computation

For the years ended 31 December 2023 and 2022

In US\$ (thousand)

	2023	2022
General and Administration Expenses	3,828	2,598
Research Expenses+Non-CGIAR Collaboration costs	25,644	23,554
<b>Indirect Cost rate</b>	<b>14.93%</b>	<b>11.03%</b>
General and Administration Expenses	4,799	3,387
Less: Research Expenses		(789)
Less: Expenses funded by provisions		
Internal Strategy Review	(220)	
Country Offices business development	(156)	
Long-term review of salary scale	(538)	
Other adjustments	(57)	
<b>Adjusted General and Administration Expenses</b>	<b>3,828</b>	<b>2,598</b>
Research Expenses	22,181	19,692
Add: Non-CGIAR Collaboration costs	3,463	3,862
<b>Total Research Expenses (excluding CGIAR Collaboration Costs)</b>	<b>25,644</b>	<b>23,554</b>
<b>Indirect cost/ Direct (excluding CGIAR Collaboration Costs)</b>	<b>14.93%</b>	<b>11.03%</b>

The expenses related to strategy review, Country Offices business development, and salary Review were designated to be covered by the provisions rather than being included in the overhead calculations for project operations during the year of 2023. This approach allows for more accurate accounting and ensures that these specific costs are accounted for separately from the day-to-day operational expenses.

**International Center for Agricultural Research in the Dry Areas (ICARDA)**

**Appendix 4 - Schedule of grant revenue**

For the years ended 31 December 2023 and 2022

In US\$ (thousands)

	Funds available US\$'000	Receivables from donors US\$'000	Deferred revenue US\$'000	Grants revenue US\$'000	
				2023	2022
<b>Restricted</b>					
<b>Window 1&amp;2: CGIAR Trust Fund</b>					
INIT-01 Accelerated Breeding	1,346	167	-	1,513	1,482
INIT-03 Genebanks	2,945	185	-	3,130	2,321
INIT-04 Breeding Resources	88	17	-	105	338
INIT-05 Market Intelligence	66	13	-	79	112
INIT-10 Fragility to Resilience in Central and West Asia and North Africa	1,674	94	-	1,768	1,568
INIT-11 Excellence in Agronomy	1,288	-	(45)	1,243	590
INIT-12 Nature-Positive Solutions	131	7	-	138	56
INIT-13 Plant Health	394	46	-	440	447
INIT-17 Sustainable Animal Productivity	1,095	108	-	1,203	1,379
INIT-19 Mixed Farming Systems	705	99	-	804	733
INIT-23 Climate Resilience	603	-	(276)	327	273
INIT-26 Gender Equality	80	14	-	94	107
INIT-27 National Policies and Strategies	-	-	-	-	16
INIT-28 NEXUS Gains	103	16	-	119	110
INIT-29 Rethinking Food Markets	375	-	(102)	273	82
INIT-31 Agroecology	878	-	(85)	793	383
INIT-34 Livestock and Climate	664	77	-	741	645
PLAT-01 Gender	(1)	1	-	-	61
INIT-06: SeEdQUAL	273	-	(94)	179	-
INIT-24 Foresight and Metrics to Accelerate Transformation	45	-	(8)	37	-
	-	-	-	-	-
<b>CRP</b>					
CIAT-International Center for Tropical Agriculture	1	-	(1)	-	-
CIMMYT-International Maize and Wheat Improvement Centerc	12	30	(42)	-	-
GCDT-Global Crop Diversity Trust	105	-	(105)	-	-
ICRISAT-International Crops Research Institute for the Semi-Arid Tropics	(23)	23	-	-	23
IFPRI-International Food Policy Research Institute	-	-	-	-	-
ILRI-International Livestock Research Institute	4	76	(80)	-	-
IWMI-International Water Management Institute	-	-	-	-	-
CGIAR Trust Fund	182	102	(22)	262	56
Biodiversity	115	-	(16)	99	-
<b>Subtotal-Windows 1 &amp; 2</b>	<b>13,148</b>	<b>1,075</b>	<b>(876)</b>	<b>13,347</b>	<b>10,782</b>

**International Center for Agricultural Research in the Dry Areas (ICARDA)**

**Appendix 4 - Schedule of grant revenue (continued)**

For the years ended 31 December 2023 and 2022

In US\$ (thousands)

	Funds available US\$'000	Receivables from donors US\$'000	Deferred revenue US\$'000	Grants revenue US\$'000	
				2023	2022
<b>Restricted</b>					
<b>Window 3</b>					
China-CAAS-Chinese Academy of Agricultural Sciences	121	90	(121)	90	130
IFAD-International Fund for Agricultural Development	197	8	-	205	1,166
India-ICAR-Indian Council of Agricultural Research	1,495	343	(779)	1,059	574
Iran	8	-	(8)	-	-
Morocco-INRA-Institut National de la Recherche Agronomique/National Institute for Agronomic Research	3,567	27	(2,134)	1,460	676
Sudan-Ministry of Agriculture and Forestry	1	-	(1)	-	-
Turkey	365	227	(483)	109	130
<b>Subtotal-Window 3</b>	<b>5,754</b>	<b>695</b>	<b>(3,526)</b>	<b>2,923</b>	<b>2,676</b>
<b>Bilateral</b>					
AFESD-Arab Fund for Economic and Social Development	538	1,525	(466)	1,597	1,402
Afghanistan-Ministry of Agriculture, Irrigation, and Livestock (MAIL)	(130)	130	-	-	27
Air Institute - Fundación Instituto Internacional de Investigación en Inteligencia Artificial y Ciencias de la Computación	104	-	(54)	50	13
Appropriate Agriculture International - AAI Japan	-	-	-	-	18
ARVALIS - Institut Du Vegetal	180	-	(83)	97	8
Australia-Australian Centre for International Agricultural Research	-	20	-	20	-
Australia-Department of Primary Industries, State of New South Wales	-	-	-	-	-
Australia-GRDC-Grains Research and Development Corporation	529	-	(302)	227	128
Booz Allen Hamilton	9	-	(9)	-	-
Brazil-EMBRAPA-Empresa Brasileira de Pesquisa Agropecuária	-	-	-	-	-
CAREC-Regional Environmental Center for Central Asia	-	-	-	-	75
Caritas Jordan	1	-	(1)	-	-
Caritas Switzerland	41	72	-	113	55
Caussade Semences Group	(23)	30	-	7	10
CEVA SANTE ANIMALE S.A.	-	-	-	-	-
CGIAR Trust Fund	(101)	101	-	-	100
Charles Sturt University	-	-	-	-	-
Cornell University	-	-	-	-	-
DCM - Shriram Ltd.	(7)	9	-	2	7
EC-European Commission	840	258	(206)	892	453
Egypt-Agricultural Research Center	873	-	(537)	336	173
Ethiopia-MOA-Ministry of Agriculture	248	-	(107)	141	96
FAO-Food and Agriculture Organization	130	420	(175)	375	1,013

**International Center for Agricultural Research in the Dry Areas (ICARDA)**

**Appendix 4 - Schedule of grant revenue (continued)**

For the years ended 31 December 2023 and 2022

In US\$ (thousands)

	Funds available US\$'000	Receivables from donors US\$'000	Deferred revenue US\$'000	Grants revenue US\$'000	
				2023	2022
<b>Restricted</b>					
<b>Bilateral</b>					
France -CIRAD	14	-	(14)	-	6
GCC-Gulf Cooperation Council	852	-	(419)	433	415
GCDT-Global Crop Diversity Trust	995	372	(142)	1,225	1,107
German Ministry of Foreign Affairs	5	-	(5)	-	200
Germany-BMU-Federal Ministry for the Environment, Nature Conservation and Nuclear Safety	449	218	-	667	580
Germany-GIZ-Deutsche Gesellschaft für Internationale Zusammenarbeit GmbH	344	489	(26)	807	809
Government of West Bengal	-	-	-	-	-
ICBA-International Center For Biosaline Agriculture	1	-	(1)	-	-
IFAD-International Fund for Agricultural Development	-	-	-	-	-
IHE Delft Institute for Water Education	-	-	-	-	-
India-State Government of Madhya Pradesh	674	-	(432)	242	65
India-State Government of Maharashtra	-	-	-	-	-
India-State Government of Odisha-Directorate of Agriculture and Food Production	871	558	(2)	1,427	2,234
International Development Research Centre	381	-	(374)	7	-
International Development Firm - DT Global	(18)	18	-	-	18
Japan-JICA-Japan International Cooperation Agency	266	5	-	271	149
John Innes Centre	(3)	3	-	-	66
Kuwait Fund for Arab Economic Development	359	107	-	466	371
MIT-Massachusetts Institute of Technology	(3)	107	-	104	110
Nigeria-Federal Ministry of Agriculture and Rural Development	(76)	76	-	-	-
OCP Foundation	86	48	(57)	77	94
OFID-OPEC Fund for International Development	42	1	(7)	36	172
PRIMA Foundation	1,083	63	(489)	657	260
Société des Boissons du Maroc	(58)	58	-	-	-
SLU-Swedish University of Agricultural Sciences	18	150	-	168	85
Syria Arab Republic-Ministry of Agriculture	459	232	(90)	601	466
UNDP-United Nations Development Programme	(1)	1	-	-	-
UNEP-United Nations Environmental Programme	-	-	-	-	-
Terres Inovia	32	6	-	38	-
International Union for Conservation of Nature - IUCN	12	1	-	13	-
Fujairah Research Center - FRC - UAE	17	47	-	64	-
European Bank for Reconstruction and Development EBRD	-	9	-	9	-

**International Center for Agricultural Research in the Dry Areas (ICARDA)**

## Appendix 4 - Schedule of grant revenue (continued)

For the years ended 31 December 2023 and 2022

In US\$ (thousands)

	Funds available US\$'000	Receivables from donors US\$'000	Deferred revenue US\$'000	Grants revenue US\$'000	
				2023	2022
<b>Restricted</b>					
<b>Bilateral</b>					
AECID Spanish Agency for International Development Cooperation	525	-	(525)	-	-
CAF America - Charities Aid Foundation America	500	-	(492)	8	-
ADAFSA - Abu Dhabi Agriculture and Food Safety Authority	-	3	-	3	-
Action Against Hunger AAH - Spain	98	12	(7)	103	-
Scotland's Rural College - SRUC	-	42	-	42	-
United Nations Economic and Social Commission for Western Asia - ESCWA	-	-	-	-	-
University of Bern, Centre for Development and Environment - CDE	18	25	-	43	91
University of Saskatchewan, Canada	(1)	1	-	-	-
University of Sydney	(66)	159	-	93	141
University of Western Australia	154	-	(116)	38	65
USDA-United States Department of Agriculture	98	20	-	118	308
World Bank	215	1	(17)	199	180
World Food Programme	493	250	-	743	1,326
<b>Other CGIAR Centers - Bilateral</b>					
Bioversity	-	-	-	-	35
CIAT-International Center for Tropical Agriculture	279	235	(20)	494	464
CIMMYT-International Maize and Wheat Improvement Center	218	123	(169)	172	133
ICRAF-World Agroforestry Centre	(89)	109	-	20	102
ICRISAT-International Crops Research Institute for the Semi-Arid Tropics	(50)	50	-	-	-
IFPRI-International Food Policy Research Institute	(55)	56	(1)	-	-
IITA-International Institute of Tropical Agriculture	423	30	(330)	123	139
ILRI-International Livestock Research Institute	3	30	(3)	30	154
IWMI-International Water Management Institute	(14)	22	(8)	-	22
<b>Subtotal-Bilateral</b>	<b>12,782</b>	<b>6,302</b>	<b>(5,686)</b>	<b>13,398</b>	<b>13,945</b>
<b>Total-Restricted</b>	<b>31,684</b>	<b>8,072</b>	<b>(10,088)</b>	<b>29,668</b>	<b>27,403</b>

**International Center for Agricultural Research in the Dry Areas (ICARDA)**

**Appendix 5 - Schedule of restricted grant pledges and expenses**

For the year ended 31 December 2023

In US\$ (thousands)

Donor and Program/ Project	Start Date	End Date	Total Grant Pledge	Expenditures Prior Years	Expenditure Current year	Total Expenditure	Deferred Depreciation
<b>Windows 1 &amp; 2</b>							
<b>CGIAR Trust Fund</b>							
INIT-01 Accelerated Breeding	1-Jan-22	31-Dec-24	1,496	1,482	1,513	2,995	7
INIT-03 Genebanks	1-Jan-22	31-Dec-24	3,014	2,321	3,130	5,451	228
INIT-04 Breeding Resources	1-Jan-22	31-Dec-24	388	338	105	443	-
INIT-05 Market Intelligence	1-Jan-22	31-Dec-24	116	112	79	191	-
INIT-10 Fragility to Resilience in Central and West Asia and North Africa	1-Jan-22	31-Dec-24	1,962	1,568	1,768	3,336	43
INIT-11 Excellence in Agronomy	1-Jan-22	31-Dec-24	1,062	590	1,243	1,833	54
INIT-12 Nature-Positive Solutions	1-Jan-22	31-Dec-24	64	56	138	194	-
INIT-13 Plant Health	1-Jan-22	31-Dec-24	512	447	440	887	10
INIT-17 Sustainable Animal Productivity	1-Jan-22	31-Dec-24	1,477	1,379	1,203	2,582	-
INIT-19 Mixed Farming Systems	1-Jan-22	31-Dec-24	840	733	804	1,537	-
INIT-23 Climate Resilience	1-Jan-22	31-Dec-24	577	273	327	600	-
INIT-26 Gender Equality	1-Jan-22	31-Dec-24	111	107	94	201	-
INIT-27 National Policies and Strategies	1-Jan-22	31-Dec-24	50	16	-	16	-
INIT-28 NEXUS Gains	1-Jan-22	31-Dec-24	125	110	119	229	-
INIT-29 Rethinking Food Markets	1-Jan-22	31-Dec-24	147	82	273	355	-
INIT-31 Agroecology	1-Jan-22	31-Dec-24	585	383	793	1,176	-
INIT-34 Livestock and Climate	1-Jan-22	31-Dec-24	777	645	741	1,386	-
PLAT-01 Gender	1-Jun-22	31-Dec-22	61	61	-	61	-
INIT-24 Foresight and Metrics	1-Jan-23	31-Dec-23	27	-	37	37	-
INIT-06: SeEdQUAL	1-Jan-22	31-Dec-24	101	-	179	179	-
IA tool : Service License Agreement and User support	1-Apr-22	31-Mar-23	13	-	13	13	-
Performance Results Management System - PRMS - Year 2023	1-Jan-23	31-Dec-24	391	71	249	320	-
<b>Subtotal - CGIAR Trust Fund</b>			<b>13,896</b>	<b>10,774</b>	<b>13,248</b>	<b>24,022</b>	<b>342</b>
<b>Biodiversity International</b>							
Long-term socio-economic and environmental impacts of improved lentil cultivars in Bangladesh	1-May-22	31-Mar-24	152	-	99	99	-
<b>Subtotal - Biodiversity</b>			<b>152</b>	<b>-</b>	<b>99</b>	<b>99</b>	<b>-</b>
<b>Total - Window 1 &amp; 2</b>			<b>14,048</b>	<b>10,774</b>	<b>13,347</b>	<b>24,121</b>	<b>342</b>
Donor and Program/ Project	Start Date	End Date	Total Grant Pledge	Expenditures Prior Years	Expenditure Current year	Total Expenditure	Deferred Depreciation
<b>Window 3</b>							
<b>China - Ministry of Agriculture and Rural Affairs</b>							
China Bilateral Program 2023 Implementation Funding	1-Jan-22	31-Dec-23	100	-	90	90	-
<b>Subtotal - China</b>			<b>100</b>	<b>-</b>	<b>90</b>	<b>90</b>	<b>-</b>
<b>IFAD-International Fund for Agricultural Development</b>							
Strengthening Knowledge Management for Greater Development Effectiveness in the Near East, North Africa, Central Asia and Europe	8-Jun-18	31-Mar-23	1,800	1,603	205	1,808	-
<b>Subtotal - IFAD</b>			<b>1,800</b>	<b>1,603</b>	<b>205</b>	<b>1,808</b>	<b>-</b>

**International Center for Agricultural Research in the Dry Areas (ICARDA)**

**Appendix 5 - Schedule of restricted grant pledges and expenses (continued)**

For the year ended 31 December 2023

In US\$ (thousands)

Donor and Program/ Project	Start Date	End Date	Total Grant Pledge	Expenditures Prior Years	Expenditure Current year	Total Expenditure	Deferred Depreciation
<b>Window 3</b>							
<b>India-ICAR-Indian Council of Agricultural Research</b>							
India Collaborative Program for 2020/2021	1-Apr-20	30-Sep-22	788	470	-	470	-
India Collaborative Program for 2021/2022	1-Apr-21	31-Dec-23	803	773	15	788	-
India Collaborative Program 2022/2023 to 2026/2027	1-Apr-22	31-Mar-27	916	28	1,044	1,072	-
<b>Subtotal - India</b>			<b>2,507</b>	<b>1,271</b>	<b>1,059</b>	<b>2,330</b>	<b>-</b>
<b>Morocco-INRA-National Institute for Agronomical Research</b>							
Moroccan Collaborative Grants Program	20-Oct-04	31-Dec-23	1,267	572	14	586	-
Morocco Collaborative Grants Program (MCGP) Phase IV 2020 - 2024	1-Jan-20	31-Dec-24	436	1,459	1,446	2,905	39
<b>Subtotal - Morocco-INRA</b>			<b>1,703</b>	<b>2,031</b>	<b>1,460</b>	<b>3,491</b>	<b>39</b>
<b>Turkey-GDAR-General Directorate of Agricultural Research and Policy</b>							
Turkey Bilateral Program 2022	1-Jan-22	31-Dec-23	132	60	109	169	-
<b>Subtotal - Turkey</b>			<b>132</b>	<b>60</b>	<b>109</b>	<b>169</b>	<b>-</b>
<b>Total - Window 3</b>			<b>6,242</b>	<b>4,965</b>	<b>2,923</b>	<b>7,888</b>	<b>39</b>
<b>Bilateral</b>							
<b>AFESD-Arab Fund for Economic and Social Development</b>							
Enhancing Agricultural Production Systems and Conserving Natural Resources in the Countries of the Arabian Peninsula (Fifth Phase)	1-Jul-18	30-Jun-24	1,965	1,348	298	1,646	-
Food Security project in Arab countries - Phase III	20-Sep-18	31-Dec-23	1,962	1,783	157	1,940	-
Modernization of Crop Breeding Programs in Arab Countries	1-Apr-20	31-Dec-23	3,258	2,109	1,142	3,251	-
<b>Subtotal - AFESD</b>			<b>7,185</b>	<b>5,240</b>	<b>1,597</b>	<b>6,837</b>	<b>-</b>
<b>Australia-GRDC-Grains Research and Development Corporation</b>							
Towards Effective Genetic and Sustainable Management of Ascochyta Blight or Chickpea: Program 2	1-Jul-20	30-Jun-24	1,038	362	227	589	-
<b>Subtotal - Australia-GRDC</b>			<b>1,038</b>	<b>362</b>	<b>227</b>	<b>589</b>	<b>-</b>
<b>EC-European Commission</b>							
Next Generation Variety Testing for Improved Cropping on European Farmland (InnoVar)	1-Oct-19	31-Mar-24	605	378	196	574	-
Activated GEnebank NeTwork (AGENT)	1-May-20	30-Apr-25	574	179	168	347	-
Intelligent Collections of Food Legumes Genetic Resources for European Agrofood Systems - INCREASE	1-May-20	30-Apr-26	273	156	52	208	-
BarleyMicroBreed: Strategies for breeding climate change resilient barley, genetically equipped to optimized root-microbiome interactions	1-Nov-22	31-Oct-28	1,268	16	328	344	18
CARINA - CARinata and CamelINA to boost the sustainable diversification in EU farming systems	1-Nov-22	31-Oct-26	276	4	44	48	-
NATAE - Fostering agroecology transition in North Africa through multi-actor, evaluation, and networking	1-Dec-22	30-Nov-26	264	4	90	94	-
Breeding European Legumes for Increased Sustainability - BELIS	1-Oct-23	30-Sep-28	306	-	15	15	-
FARMS4CLIMATE- Smart Governance & Operational Models for Agroecological Carbon Farming	1-Apr-22	31-Mar-25	200	13	50	63	-
Root2Resilience: Root phenotyping and genetic improvement for rotational crops resilient to environmental change	1-Sep-22	31-Aug-27	380	8	96	104	-
<b>Subtotal - EC</b>			<b>4,146</b>	<b>758</b>	<b>1,039</b>	<b>1,797</b>	<b>18</b>

**International Center for Agricultural Research in the Dry Areas (ICARDA)**  
**Appendix 5 - Schedule of restricted grant pledges and expenses (continued)**

For the year ended 31 December 2023

In US\$ (thousands)

Donor and Program/ Project	Start Date	End Date	Total Grant Pledge	Expenditures Prior Years	Expenditure Current year	Total Expenditure	Deferred Depreciation
<b>Bilateral</b>							
<b>Caritas - Switzerland</b>							
Services Related to: From Reactive Response to Informed Management - Leveraging Weather, Water and Climate Services for Sustainable Rural Livelihoods and Well-being in Tajikistan	1-Aug-21	31-May-25	344	73	113	186	-
<b>Subtotal - Caritas Switzerland</b>			<b>344</b>	<b>73</b>	<b>113</b>	<b>186</b>	<b>-</b>
<b>Caussade Semences Group</b>							
CCG Genetic Material Research and Collaboration	13-Jun-19	12-Jun-24	38	30	7	37	-
<b>Subtotal - CSG</b>			<b>38</b>	<b>30</b>	<b>7</b>	<b>37</b>	<b>-</b>
<b>DCM - Shriram Ltd.</b>							
Agreement with SFC for Wheat Germplasm	23-Jun-21	22-Jun-24	60	7	2	9	-
<b>Subtotal - DCM</b>			<b>60</b>	<b>7</b>	<b>2</b>	<b>9</b>	<b>-</b>
<b>Egypt - Agricultural Research Center</b>							
Egypt Bilateral Program 2020-2021 and 2021-2022 Seasons	1-Sep-21	31-Dec-25	750	206	336	542	-
<b>Subtotal - Egypt-ARC</b>			<b>750</b>	<b>206</b>	<b>336</b>	<b>542</b>	<b>-</b>
<b>Ethiopia-MOA-Ministry of Agriculture</b>							
Upscaling of Small Ruminant Community-Based Breeding Program in Ethiopia	1-Sep-19	28-Feb-24	556	307	141	448	-
<b>Subtotal - Ethiopia MOA</b>			<b>556</b>	<b>307</b>	<b>141</b>	<b>448</b>	<b>-</b>
<b>FAO-Food and Agriculture Organization</b>							
Strengthening National Capacities and Regional Integration for Efficient Conservation of Plant Genetic Resources in a Post-conflict Region	19-Nov-20	18-Nov-24	435	90	111	201	-
Strengthening Regional Collaboration and National Capacities for Surveillance and Management of Wheat Rust Diseases in Central Asia and Caucasus	1-Dec-21	1-Dec-23	250	68	134	202	-
Developing early detection systems for the Red Palm Weevil (RPW) for field evaluation of remote sensing technology to locate palms and detect early RPW infestations and for conducting socio-economic ex-post impact assessment of RPW	27-Oct-21	30-Sep-23	121	18	48	66	-
Advancing Global Access to Knowledge to Defeat Hunger: supporting knowledge-sharing and network activities for the AGRIS programme	1-Feb-23	30-Nov-23	80	-	80	80	-
Crop Suitability in Abu Dhabi to support the development of a decision Support tool for the Master Plan of Sustainable Agriculture	1-Oct-22	31-May-23	75	-	2	2	-
<b>Subtotal - FAO</b>			<b>961</b>	<b>176</b>	<b>375</b>	<b>551</b>	<b>-</b>
<b>GCC-Gulf Cooperation Council</b>							
Development of Sustainable Systems for Date Palm in the Countries of the GCC	1-May-18	31-Dec-23	2,499	1,648	433	2,081	-
<b>Subtotal - GCC</b>			<b>2,499</b>	<b>1,648</b>	<b>433</b>	<b>2,081</b>	<b>-</b>

International Center for Agricultural Research in the Dry Areas (ICARDA)

## Appendix 5 - Schedule of restricted grant pledges and expenses (continued)

For the year ended 31 December 2023

In US\$ (thousands)

Donor and Program/ Project	Start Date	End Date	Total Grant Pledge	Expenditures Prior Years	Expenditure Current year	Total Expenditure	Deferred Depreciation
<b>Bilateral</b>							
<b>GCDT-Global Crop Diversity Trust</b>							
Providing Long-term Funding for Ex-situ Collections of Germplasm Held by ICARDA: 2008	1-Jan-08	31-Dec-22	5,611	8,204	404	8,608	-
BOLD WP1: Capacity and Resource Development in Lebanon and Morocco Genebanks with ICARDA	1-Aug-23	31-Dec-24	380	-	49	49	-
Biodiversity for Opportunities, Livelihoods and Development -BOLD: DIVA-PR II Dissemination of BOLD: Augmenting and Upscaling CWR-derived Grasspea Elites for Climate Resilience in Farmers' Fields -AUGER	1-Jan-22	31-Dec-24	1,117	308	485	793	21
	1-Mar-22	31-Dec-24	682	66	287	353	-
<b>Subtotal - GCDT</b>			<b>7,790</b>	<b>8,578</b>	<b>1,225</b>	<b>9,803</b>	<b>21</b>
<b>Germany-BMU-Bundesministerium für Umwelt, Naturschutz, Bau und Reaktorsicherheit</b>							
Conservation of Pollinator Diversity for Enhanced Climate Change Resilience - IKI	1-Jun-17	30-Nov-23	7,230	3,552	667	4,219	-
<b>Subtotal - Germany BMU</b>			<b>7,230</b>	<b>3,552</b>	<b>667</b>	<b>4,219</b>	<b>-</b>
<b>Germany-Deutsche Gesellschaft für Internationale Zusammenarbeit GmbH</b>							
Innovative Agriculture for Small-Holder Resilience	1-Jan-20	31-Dec-23	1,337	930	374	1,304	-
Soil Protection and Rehabilitation of Degraded Soil for Food Security	10-Dec-20	31-Mar-23	451	248	136	384	4
Green Innovation Centres in the Agriculture and Food Sector: Scaling ICT 4 Smart Irrigation Scheduling and Water Use Efficiency (ICT4irrigation)	1-Dec-20	31-May-23	246	206	36	242	-
Promoting Climate-resilient Legume Value Chain Systems in Amhara and Oromia Regional States" in Ethiopia	1-Dec-20	30-Nov-23	324	141	116	257	-
Ecologically Oriented Regional Development of the Aral Sea Region	20-Jul-21	19-Jul-23	282	143	130	273	-
Income Generation for Small Scale Farmers (Agricultural Innovation Project) 2	1-Nov-23	31-Aug-24	352	-	15	15	-
<b>Subtotal - Germany GIZ</b>			<b>2,992</b>	<b>1,668</b>	<b>807</b>	<b>2,475</b>	<b>4</b>
<b>India-State Government of Madhya Pradesh</b>							
Farmer Empowerment and Improving Production through Infrastructure and Assets Development at ICARDA-Food Legume Research Platform, Amlaha, Sehore	1-Dec-17	31-Mar-24	462	-	148	148	198
Use of Emerging Technology in Agriculture - Precision Farming & Ground Water Monitoring - Optimizing Inputs and Enhancing Smallholder Farmers Income in Madhya Pradesh	1-Nov-21	31-Oct-24	413	65	94	159	28
<b>Subtotal - India Madhya Pradesh</b>			<b>875</b>	<b>65</b>	<b>242</b>	<b>307</b>	<b>226</b>
<b>India-State Government of Odisha-Directorate of Agriculture and Food Production</b>							
Incentivizing Non-Paddy Crops and System Intensification with Kharif Pulses through Improved Production, Aggregation, Value addition, and Marketing of Arhar in Odisha	1-Apr-21	31-Mar-23	2,340	1,949	561	2,510	-
OIIPCRA - Farmers Collectives Participatory Upscaling of Pulses Varieties, Technologies, and Seed-input-Market Systems to promote Climate Smart Crop Intensification in Tank Command Areas in Odisha	30-Nov-21	29-Nov-25	2,650	514	532	1,046	-
Intensive Agriculture Programme Including Revival and Sustainable Intensification of Forgotten Crops (Odisha)	1-Apr-23	31-Mar-24	536	-	334	334	-
<b>Subtotal - India Odisha</b>			<b>5,526</b>	<b>2,463</b>	<b>1,427</b>	<b>3,890</b>	<b>-</b>

## International Center for Agricultural Research in the Dry Areas (ICARDA)

### Appendix 5 - Schedule of restricted grant pledges and expenses (continued)

For the year ended 31 December 2023

In US\$ (thousands)

Donor and Program/ Project	Start Date	End Date	Total Grant Pledge	Expenditures Prior Years	Expenditure Current year	Total Expenditure	Deferred Depreciation
<b>Bilateral</b>							
<b>Japan-JICA-Japan International Cooperation Agency</b>							
Data Collection Survey on Efficient Agriculture Water Management	28-Mar-22	31-Mar-24	519	149	271	420	-
<b>Subtotal - JICA</b>			<b>519</b>	<b>149</b>	<b>271</b>	<b>420</b>	<b>-</b>
<b>Kuwait Fund for Arab Economic Development</b>							
Enhancing Food Security and Sustainable Management of Natural Resources through Fostering Integrated Agricultural Production Systems in the Arabian Peninsula (2018 – 2022)	1-Jan-19	31-Dec-23	2,000	1,241	466	1,707	-
<b>Subtotal - KFAED</b>			<b>2,000</b>	<b>1,241</b>	<b>466</b>	<b>1,707</b>	<b>-</b>
<b>MIT-Massachusetts Institute of Technology</b>							
Ultra-Low Energy Drip Irrigation for MENA Countries	20-Sep-16	31-Dec-22	1,076	717	104	821	-
<b>Subtotal - MIT</b>			<b>1,076</b>	<b>717</b>	<b>104</b>	<b>821</b>	<b>-</b>
<b>OCP Foundation</b>							
OCPF-ICARDA Bangladesh Project	1-Jul-18	31-Dec-22	885	809	77	886	-
<b>Subtotal - OCP</b>			<b>885</b>	<b>809</b>	<b>77</b>	<b>886</b>	<b>-</b>
<b>OFID-OPEC Fund for International Development</b>							
Support for Enhancement of Food Security in Arab Countries, Phase III	1-Oct-19	31-Mar-23	500	457	36	493	-
<b>Subtotal - OFID</b>			<b>500</b>	<b>457</b>	<b>36</b>	<b>493</b>	<b>-</b>
<b>PRIMA Foundation</b>							
Camelina: A Cash Cover Crop Enhancing Water and Soil Conservation in Mediterranean Dry-farming Systems (4CE-MED)	1-May-20	31-Oct-23	218	162	48	210	-
Mediterranean Diet with Improved Nutritional and Health Value (MEDWHEALTH)	1-Oct-21	30-Sep-24	400	50	153	203	8
Maintenance of PRIMA Monitoring & Evaluation Tool	1-Jan-22	31-Dec-22	49	25	40	65	-
MOUNTAINHER-Empowering Women Associations as Drivers for Agro-ecological Transformation to Generate Income for Mountain Farming Communities	1-Jun-22	31-May-25	540	55	249	304	-
SOILS4MED -Soil Health Monitoring and Information Systems for Sustainable Soil Management in the Mediterranean Region	1-May-23	31-Oct-26	425	-	90	90	-
WEFE4MED - Towards a Mediterranean WEFE Nexus Community of Practice	1-Oct-22	30-Sep-26	337	12	77	89	-
<b>Subtotal - PRIMA</b>			<b>1,969</b>	<b>304</b>	<b>657</b>	<b>961</b>	<b>8</b>
<b>SLU-Swedish University of Agricultural Sciences</b>							
Durum Wheat Genetic Resources Can Help Mitigate Negative Impact of Climate Change in Ethiopia, and Beyond, through Developing its Climate-Resilient Cultivars	1-Jan-21	31-Dec-23	48	13	29	42	-
Delivering Heat-tolerant Alleles to Raise Farm Income Along the Senegal River	28-Jan-22	31-Dec-24	294	83	139	222	-
<b>Subtotal - SLU</b>			<b>342</b>	<b>96</b>	<b>168</b>	<b>264</b>	<b>-</b>

International Center for Agricultural Research in the Dry Areas (ICARDA)

Appendix 5 - Schedule of restricted grant pledges and expenses (continued)

For the year ended 31 December 2023

In US\$ (thousands)

Donor and Program/ Project	Start Date	End Date	Total Grant Pledge	Expenditures Prior Years	Expenditure Current year	Total Expenditure	Deferred Depreciation
<b>Bilateral</b>							
<b>Syria Arab Republic-Ministry of Agriculture</b>							
Syrian 2022 Contribution for Joint Syria/ICARDA Collaborative Program	1-Jan-22	31-Dec-23	500	466	601	1,067	-
<b>Subtotal - Syria</b>			<b>500</b>	<b>466</b>	<b>601</b>	<b>1,067</b>	<b>-</b>
<b>University of Bern, Centre for Development and Environment - CDE</b>							
Services related to WOCAT 2020+ The Global Network for Sustainable Land Management	1-Jan-22	31-Dec-22	148	91	43	134	-
<b>Subtotal - UB</b>			<b>148</b>	<b>91</b>	<b>43</b>	<b>134</b>	<b>-</b>
<b>University of Sydney</b>							
Participation Agreement for Supply of Materials - CAIGE Project	1-Mar-22	26-Feb-27	289	-	82	82	-
Accelerating genetic gain in wheat through hybrid breeding in Bangladesh, Ethiopia and Pakistan	1-Dec-21	30-Jun-26	70	-	11	11	-
<b>Subtotal - US</b>			<b>359</b>	<b>-</b>	<b>93</b>	<b>93</b>	<b>-</b>
<b>University of Western Australia</b>							
Services related to ACIAR Project "Faba Bean in Ethiopia - Mitigating Disease Constraints to Improve Productivity and Sustainability"	1-Dec-18	30-Jun-23	224	142	32	174	-
Protecting Ethiopian lentil crops	1-Jul-21	30-Jun-26	263	58	5	63	-
<b>Subtotal - UWA</b>			<b>487</b>	<b>200</b>	<b>37</b>	<b>237</b>	<b>-</b>
<b>USDA-United States Department of Agriculture</b>							
Watershed Restoration in Badia Areas of Jordan	18-Sep-19	30-Dec-24	326	228	100	328	-
Fertilize Right - Pakistan	1-Sep-23	31-Aug-27	2,000	-	18	18	-
<b>Subtotal - USDA</b>			<b>2,326</b>	<b>228</b>	<b>118</b>	<b>346</b>	<b>-</b>
<b>World Bank</b>							
Preparation of a Climate Smart Agriculture Action Plan for Iraq	1-Feb-22	28-Feb-23	178	73	106	179	-
Deep Dive on Adaptation for Agriculture, Water, Forestry Nexus in Uzbekistan	20-Dec-22	30-Jun-23	49	-	49	49	-
Upgrading Digital Platform to support adoption of CA Plan in Morocco	6-Mar-23	5-Nov-23	50	-	44	44	-
<b>Subtotal - World Bank</b>			<b>277</b>	<b>73</b>	<b>199</b>	<b>272</b>	<b>-</b>
<b>World Food Programme</b>							
Strengthening Food Security & Resilience for Rural Households through Communal Assets, Rehabilitation and Support to Farmers	1-Mar-22	28-Feb-23	2,229	1,326	684	2,010	-
Conduct pre-feasibility assessment supporting WFP Jordan's concept note application to Green Climate Fund	8-Jun-23	29-Feb-24	60	-	59	59	-
<b>Subtotal - World Bank</b>			<b>2,289</b>	<b>1,326</b>	<b>743</b>	<b>2,069</b>	<b>-</b>
<b>ACIAR-Australian Centre for International Agricultural Research</b>							
Project LS/2023/132 Meeting to Develop Theory of Change and meet national stakeholders in Pakistan (ACIAR)	18-Aug-23	6-Nov-23	26	-	20	20	-
<b>Subtotal - ACIAR</b>			<b>26</b>	<b>-</b>	<b>20</b>	<b>20</b>	<b>-</b>

**International Center for Agricultural Research in the Dry Areas (ICARDA)**  
**Appendix 5 - Schedule of restricted grant pledges and expenses (continued)**  
For the year ended 31 December 2023  
In US\$ (thousands)

Donor and Program/ Project	Start Date	End Date	Total Grant Pledge	Expenditures Prior Years	Expenditure Current year	Total Expenditure	Deferred Depreciation
<b>Bilateral</b>							
<b>IDRC-International Development Research Centre</b>							
Enhancing Food Security and Climate Resilience in Morocco and Tunisia	1-Jul-23	30-Jun-27	404	-	7	7	-
<b>Subtotal - IDRC</b>			<b>404</b>	<b>-</b>	<b>7</b>	<b>7</b>	<b>-</b>
<b>Terres Inovia</b>							
Lentil and Chickpea Development in the Mediterranean Area	1-Dec-22	30-Nov-25	90	-	38	38	-
<b>Subtotal - Terres Inovia</b>			<b>90</b>	<b>-</b>	<b>38</b>	<b>38</b>	<b>-</b>
<b>International Union for Conservation of Nature - IUCN</b>							
Mapping of restoration opportunities in rickd project sites combined with local consultative	14-Feb-23	28-Feb-23	13	-	13	13	-
<b>Subtotal - IUCN</b>			<b>13</b>	<b>-</b>	<b>13</b>	<b>13</b>	<b>-</b>
<b>Fujairah Research Center - FRC - UAE</b>							
Fujairah Greening and desertification-reversal Project	8-May-23	31-Dec-23	67	-	64	64	-
<b>Subtotal - FRC</b>			<b>67</b>	<b>-</b>	<b>64</b>	<b>64</b>	<b>-</b>
<b>European Bank for Reconstruction and Development EBRD</b>							
Kyrgyz Republic: Selection of climate-resilient lentil and chickpea varieties	1-Sep-23	30-Nov-24	75	-	9	9	-
<b>Subtotal - EBRD</b>			<b>75</b>	<b>-</b>	<b>9</b>	<b>9</b>	<b>-</b>
<b>CAF America - Charities Aid Foundation America</b>							
Smart Agricultural Marketing for Improved Food Security in North Africa (SAMIFNA)	1-Nov-23	31-Oct-25	500	-	9	9	-
<b>Subtotal - CAF America</b>			<b>500</b>	<b>-</b>	<b>9</b>	<b>9</b>	<b>-</b>
<b>ADAFSA - Abu Dhabi Agriculture and Food Safety Authority</b>							
Development and Scaling of Introduced Plant Species for Food and Feed Crops with a Functional Seed Delivery System in Abu Dhabi	14-Sep-23	13-Sep-25	545	-	3	3	-
<b>Subtotal - ADAFSA</b>			<b>545</b>	<b>-</b>	<b>3</b>	<b>3</b>	<b>-</b>
<b>Action Against Hunger AAH - Spain</b>							
Building Food Security and Livelihood Resilience in Syria - A4AB	1-Oct-23	31-Dec-23	196	-	78	78	-
Reducing Hunger and Health Risks for the Most Vulnerable Communities in Hard to Reach Locations in Syria with Specific Attention to Women and Children (F7AO)	1-Oct-23	31-Dec-23	29	-	25	25	-
<b>Subtotal - AAH</b>			<b>225</b>	<b>-</b>	<b>103</b>	<b>103</b>	<b>-</b>
<b>Scotland's Rural College - SRUC</b>							
ICARDA - SRUC Jointly Funded Research 2023	1-May-23	31-Dec-23	42	-	42	42	-
<b>Subtotal - SRUC</b>			<b>42</b>	<b>-</b>	<b>42</b>	<b>42</b>	<b>-</b>

**International Center for Agricultural Research in the Dry Areas (ICARDA)**  
**Appendix 5 - Schedule of restricted grant pledges and expenses (continued)**

For the year ended 31 December 2023

In US\$ (thousands)

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Donor and Program/ Project	Start Date	End Date	Total Grant Pledge	Expenditures Prior Years	Expenditure Current year	Total Expenditure	Deferred Depreciation
<b>Bilateral</b>							
<b>Other CGIAR Centers</b>							
<b>Bioversity International</b>							
Long-term socio-economic and environmental impacts of improved lentil cultivars in Bangladesh	1-May-22	31-Mar-24	28	28	-	28	-
<b>Subtotal - Bioversity</b>			<b>28</b>	<b>28</b>	<b>-</b>	<b>28</b>	<b>-</b>
<b>CIAT-International Center for Tropical Agriculture</b>							
Accelerating Impacts of CGIAR Climate Research for Africa	4-Feb-21	30-Jun-24	668	534	387	921	-
ICARDA - Screening, developing, and deploying anti-methanogenic feedstock into livestock systems in the Global South	19-Oct-23	31-Jul-28	3,760	-	107	107	-
<b>Subtotal - CIAT</b>			<b>4,428</b>	<b>534</b>	<b>494</b>	<b>1,028</b>	<b>-</b>
<b>CIMMYT-International Maize and Wheat Improvement Center</b>							
Accelerating Genetic Gains for Maize and Wheat for Improved Livelihoods (AGG) - Disease Identification	31-Jul-20	30-Apr-23	319	169	140	309	-
CtEH 5 Improved fodder crops and forage grasses for Africa	23-Feb-23	31-Dec-24	465	-	31	31	-
<b>Subtotal - CIMMYT</b>			<b>784</b>	<b>169</b>	<b>171</b>	<b>340</b>	<b>-</b>
<b>ICRAF-World Agroforestry Centre</b>							
Inter and intra-household impact of food legume production on technical efficiency, income and agroecological transformation in Ethiopia and Tunisia	1-Apr-22	30-Jun-23	140	102	20	122	-
<b>Subtotal - ICRAF</b>			<b>140</b>	<b>102</b>	<b>20</b>	<b>122</b>	<b>-</b>
<b>IITA-International Institute of Tropical Agriculture</b>							
Technologies for African Agriculture Transformation Phase II - TAAT II	1-Oct-22	31-Mar-25	2,924	-	27	27	-
Technical Assistance for Agricultural Transformation in Countries in Transition TSF	15-Nov-22	31-Dec-23	170	-	95	95	-
CGIAR Excellence in Agronomy 2030 - Incubation Phase	1-Aug-20	30-Apr-23	246	240	2	242	-
<b>Subtotal - IITA</b>			<b>3,340</b>	<b>240</b>	<b>124</b>	<b>364</b>	<b>-</b>
<b>ILRI-International Livestock Research Institute</b>							
Identification of Regenerative Agricultural Practices and Low Hanging Animals Source Foods in Ethiopia	1-Mar-23	29-Feb-24	30	-	30	30	-
<b>Subtotal - ILRI</b>			<b>30</b>	<b>-</b>	<b>30</b>	<b>30</b>	<b>-</b>
<b>Total - Bilateral</b>			<b>66,404</b>	<b>32,363</b>	<b>13,398</b>	<b>45,761</b>	<b>277</b>
<b>Grand Total</b>			<b>86,694</b>	<b>48,102</b>	<b>29,668</b>	<b>77,770</b>	<b>658</b>

**International Center for Agricultural Research in the Dry Areas (ICARDA)**

**Appendix 6 - Schedule of Funds In Trust**

For the year ended 31 December 2023

In US\$ (thousands)

**A. Fund In Trust - Receivable**

**Funds in Trust - Total**

Balance, 01 January	-
Receipts	-
Disbursements	-
Provision	-
Balance, 31 December	-

**B. Fund In Trust - Payable**

**Funds in Trust - Total**

Balance: January 1	(298)
Receipts	(145)
Disbursements	113
Balance, December 31	(330)

**Funds In Trust - Details**

**FT1003 - The International Maize and Wheat Improvement Center -CIMMYT ,Pakistan**

Balance: January 1	(29)
Receipts	0
Disbursements	0
Balance, December 31	(29)

**FT1005 - The Association of Agricultural Research institution in the Near East and North Africa ( AARINENA)**

Balance: January 1	(217)
Receipts	(95)
Disbursements	71
Balance, December 31	(241)

**FT1006 - Central Asia and the Caucasus Association of Agricultural research institutions CACAARI (PFU)**

Balance: January 1	(1)
Receipts	-
Disbursements	-
Balance, December 31	(1)

**FT1010 - Bioersivity Tashkent**

Balance: January 1	(45)
Receipts	(50)
Disbursements	36
Balance, December 31	(59)

**FT3013 - Australia-Pakistan Agricultural Sector Linkages Program (ASLP) / HORT**

Balance: January 1	(6)
Receipts	-
Disbursements	6
Balance, December 31	-