



Audited Financial Statements



31 December 2022
World Agroforestry (ICRAF)

WORLD AGROFORESTRY CENTRE
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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WORLD AGROFORESTRY CENTRE
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

HEADQUARTERS

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BOARD SECRETARY

Elizabeth M. Kariuki

ACRONYMS

ACIAR	Australian Centre for International Agricultural Research
AFDB	African Development Bank
AFPBA	African Plant Breeding Academy
AR4D	Agricultural Research for Development
ASEAN	Association of Southeast Asian Nations
AWARD	African Women in Agricultural Research and Development
BMGF	Bill and Melinda Gates Foundation
CGIAR	Consultative Group on International Agricultural Research
CIAT	The international Centre for Tropical Agriculture
COP	Conference of the Parties of the United Nations Climate Change Conference (UNFCCC)
CIFOR	Centre for International Forestry Research
CSSV	Cacao Swollen Shoot Virus
DANIDA	Danish international Development Agency
DFID	Department for International Development
DRC	Democratic Republic of Congo
ECL	Expected Credit Losses
ERP	Enterprise Resource Planning
EU	European Union
EUR	Euros
FAO	Food and Agriculture Organization of the United Nations
FAW	Fall Army Worm
FTA	Forests, Trees and Agroforestry
FVTOCI	Fair Value Through Other Comprehensive Income
FVTPL	Fair Value Through Profit or Loss
GBP	British Pounds
GCF	Green Climate Fund
GLF	Global Landscapes Forum
GIS	Geographic Information System
GIZ	Deutsche Gesellschaft für Internationale Zusammenarbeit
GRARD	Gender Responsive Agricultural Research and Development
IAS	International Accounting Standards
IASB	International Accounting Standards Board
ICRAF	World Agroforestry Centre
IFAD	The International Fund for Agricultural Development
IFRIC	International Financial Reporting Interpretations Committee
IFRS	International Financial Reporting Standards
ILO	International Labour Organization
ILRI	International Livestock Research Institute
INGO	International Non-Governmental Organization
ISA	International Standards on Auditing
KES	Kenya Shilling
NARI	National Research Institute
NGO	Non-Governmental Organization
NORAD	Norwegian Agency for Development Cooperation
OCI	Other Comprehensive Income
OPWF	International Development Research Centre
PHI	Previously Held Interest
REDD+	Reducing Emissions from Deforestation and Forest Degradation
SDG	Sustainable Development Goal
UN	United Nations
UNDP	United Nations Development Program
UNEP	United Nations Environment Program
US\$	United States Dollar
USA	United States of America
USAID	United States Agency for International Development
WLE	Water, Land and Ecosystems

ABOUT WORLD AGROFORESTRY CENTRE

World Agroforestry Centre (ICRAF) is a centre of scientific excellence that harnesses the benefits of trees for people and the environment. Leveraging the world's largest repository of agroforestry science and information, we develop knowledge and practices for farmers' fields and the global sphere to ensure food security and environmental sustainability.

ICRAF is the only institution conducting globally significant agroforestry research in – and for – all the developing tropics. Knowledge produced by ICRAF allows governments, development agencies and farmers to use the power of trees to make farming livelihoods more environmentally, socially and economically sustainable at scale.

Our vision

An equitable world where all people have viable livelihoods supported by healthy and productive landscapes.

Our mission

To harness the multiple benefits trees, provide for agriculture, livelihoods, resilience and the future of our planet, from farmers' fields through to the continental scale.

Our research

World Agroforestry Centre focuses on four priority research and development themes. By combining more productive trees with more resilient and profitable agricultural systems and a sound understanding of the health of the soil, land and people that is part of 'greener' and better-governed landscapes, the organization offers valuable and timely knowledge products and services to the global community.

The priority themes do not operate as isolated silos of staff or of bodies of work; they connect through cross-thematic initiatives around larger opportunities. These include tree crop commodities and land restoration, nutrition, bioenergy, water utilization, social inclusion and demand-driven interactive engagement processes.

Our regional programs

World Agroforestry Centre works throughout the Global South with footprints in Africa, Asia and Latin America. Each office oversees, plans, coordinates and supports initiatives within their region, and maintains liaisons and partnerships with governments, development partners, learning institutions and civil society.

Our partners

World Agroforestry Centre's partnerships are based on a clear recognition of the value added through working jointly with partners and sharing our strengths to achieve targeted outcomes. We partner with academia, research institutions, national agricultural research organizations, private-sector organizations, governments and non-governmental organizations to deliver research projects with the greatest potential impact.

The Center for International Forestry Research (CIFOR) and World Agroforestry Centre (ICRAF) merger

On 1 January 2019, World Agroforestry Centre merged with the Center for International Forestry Research to create the world's leading research and development organization focused on forestry and agroforestry.

The Center for International Forestry Research (CIFOR) and World Agroforestry Centre (ICRAF) envision a more equitable world where trees in all landscapes, from drylands to the humid tropics, enhance the environment and well-being for all.

ABOUT WORLD AGROFORESTRY CENTRE (CONTINUED)

CIFOR-ICRAF is a non-profit science institution that generates and applies evidence to meet today's most pressing challenges, including energy insecurity and the climate and biodiversity crises. Over a combined total of 65 years, we have built vast knowledge on forests and trees outside of forests in agricultural landscapes (agroforestry). Using a multidisciplinary approach, we seek to improve lives and to protect and restore ecosystems. Our work focuses on innovative research, partnering for impact, and engaging with stakeholders on policies and practices to benefit people and the planet.

Together we provide the research, policy development and bespoke solutions needed to help forward-thinking countries, communities and companies improve land management, livelihoods, sustainability and resilience.

We provide actionable, game-changing solutions to five major global challenges:

- Deforestation and biodiversity loss
- A climate in crisis
- Transforming food systems
- Unsustainable supply and value chains
- Extreme inequality

Our approach to solving these challenges includes three innovations that will deliver game-changing solutions in response to global and national challenges and opportunities:

- **Transformative Partnership Platforms** – alliances focused on critically important challenges
- **Engagement Landscapes** – geographic locations where we carry out concentrated, long-term transformative work with diverse and committed partners
- **Flagship Products** – initiatives that provide action-oriented insights into key global issues

Supported by our new institutional structure, our long-established partnerships and the diverse skills of our more than 700 staff, we provide actionable solutions to address local challenges and opportunities while solving global problems.

About our leadership

With our effective merger, we are governed by a Common Board which possesses diverse skills in areas such as agroforestry and forestry science, natural resource management, audit, finance and risk management, policy and governance.

The primary mandate of the Common Board of Trustees is to provide governance oversight to ensure that ICRAF, CIFOR and the CIFOR-ICRAF effective merger function to the highest standard. In order to do this effectively, the Common Board of Trustees has delegated the day-to-day management of the Centres to the Directors General who are assisted by senior management teams. Both groups are actively working towards a single leadership team and unified policies, processes and systems.

Some facts and figures

Together, CIFOR and ICRAF have a combined annual budget of US\$ 100+ million and employ about 700 people in more than 20 countries throughout the Global South. We will continue to maintain our headquarters in Indonesia and Kenya, respectively. The strong relationships with our host countries are critical and allow both organizations to continue operating as they have, with the networks they have and with the cooperation and support of key global tropical forestry and agroforestry countries.

CORPORATE INFORMATION

BOARD OF TRUSTEES

Name	Nationality	CIFOR-ICRAF Board Term Start Date	Term End Date
Doris Capistrano (Board Chair, Chair, Executive Committee)	Philippines	1-Mar-19	30-Apr-24
Getachew Engida (Board Chair, Chair, Executive Committee)	UK	1-Mar-19	Term ended 15 Dec 2022
Alexander Müller (Board Vice Chair, Chair, Research, Development and Innovation Committee)	Germany	1-Mar-19	30-Apr-24
Marja-Liisa Tapio-Biström (Chair, People and Change Management Committee,)	Finland	1-Mar-19	3-Jun-23
Bushra Naz Malik (Chair, Audit, Finance and Risk Management Committee)	Pakistan	1-Mar-19	30-Apr-24
Kathleen Merrigan (Chair, Strategic Communications Committee)	USA	1-Mar-19	30-Nov-23
Kaoru Kitajima (Member)	Japan	1-Mar-19	3-Jun-23
Vijai Sharma (Member)	India	1-Mar-19	3-Jun-23
Hamadi Boga, (Ex-officio ICRAF, Government of Kenya Representative)	Kenya	1-Feb-19	9-Feb-22
Ephantus Kimotho (Ex-officio ICRAF, Government of Kenya Representative)	Kenya	1-Mar-23	Term continues as per appointment by Government of Kenya
Tony Simons (Ex-officio ICRAF, ICRAF Director General, Voting Member)	UK	1-Mar-19	Term ended 30 Sep 2022 Term is co-terminus with role as Director General
Ravi Prabhu (Ex-officio ICRAF, ICRAF Director General ad interim, Voting Member)	India	1-Oct-22	Term is co-terminus with role as Director General <i>ad interim</i>



BOARD CHAIR'S STATEMENT

It is my pleasure to present the audited financial statements for ICRAF for the year ended 31 December 2022.

The world has slowly started to reopen post-pandemic, though we are still faced with political turmoil and economic headwinds which have caused significant disruptions and uncertainties in many industries and sectors. Despite these challenges, I am pleased to report that CIFOR-ICRAF has continued to make progress towards its strategic goals and remained focused on our mission, achieving significant successes.

Changes in Board Leadership and Management

Getachew Engida, resigned as Chair of the CIFOR-ICRAF Board of Trustees on 15 December 2022. Following elections within the Board of Trustees, I am pleased to take charge as Chair of the CIFOR-ICRAF Board of Trustees.

Tony Simons, who has led ICRAF as the Director General for the past 11 years, retired at the end of September 2022. The Board is extremely grateful to Tony for his outstanding contributions and leadership during his tenure. Ravi Prabhu, was appointed to lead ICRAF as Director General, ad Interim, pending the appointment of a CEO.

Following a successful global recruitment process, the Board announced appointment of Dr. Eliane Ubalijoro, as CEO of CIFOR-ICRAF and Director General of ICRAF. Eliane brings to CIFOR-ICRAF over two decades of experience spanning academia, private sector and the non-profit and international development sectors. She starts her tenure on 1 May 2023.

Achievements

In 2022, we continue to mark milestones for our solutions to five global challenges - biodiversity loss, climate change, dysfunctional food systems, unsustainable supply chains, and inequity. Our work on agroforestry concessions in Peru supported the government's adoption of an official definition for agroforestry as a precursor for policy frameworks and incentives. Under the EU-funded Regreening Africa programme, over 95% of households introduced to agroforestry adopted the approach across 184,000 hectares. We scaled soil and land health assessments in six African countries, and in collaboration with the Sustainable Wildlife Management Programme, we launched the MIZE Community Conservancy in Zambia. CIFOR-ICRAF technical inputs were adopted in the second Indonesian Forest Reference Emission Level, which includes emissions from both peat fires and from conversion of mangroves. And in India, we are catalysing the expansion of area under trees outside forests to enhance livelihoods and ecosystem services.

Our scientists brought the latest research findings and analysis on forests, trees and agroforestry to these events, from the 15th Conference of the Parties of the UN Convention to Combat Desertification (UNCCD COP15) in Abidjan, Côte d'Ivoire, to the UN climate conference (COP27) in Sharm El-Sheikh, Egypt, to the UN biodiversity summit (COP15) in Montreal, Canada. Our message was well received: for COP27 alone, where CIFOR-ICRAF took part in 48 events with 60 partner organizations, website views shot up by 440% from COP26, with 120 million impressions of our social media posts, and traditional media reaching 429 million people.

The Global Landscapes Forum (GLF) brought together thousands of people worldwide with events tackling the most pressing issues surrounding restoration, agri-food systems, the climate emergency and biodiversity finance. Resilient Landscapes and the Grand Duchy of Luxembourg launched a new



partnership that will focus on strengthening finance nature-based solutions while directly benefiting from CIFOR-ICRAF science.

We now have offices in 26 countries - including a new Host Country Agreement with Sri Lanka signed in September 2022 - and over 700 CIFOR-ICRAF staff working on 343 active projects across Africa, Asia and Latin America. Their dedication, along with the generous support of our 187 funding partners and 270 strategic partners, is what makes our vision of resilient, productive and healthy forest and tree landscapes an achievable reality.

BOARD CHAIR'S STATEMENT (CONTINUED)

Financial Performance

ICRAF's revenues in 2022 were USD 44.45m (2021: USD 47.77m), expenditures stood at USD46.10m (2021: USD 48.13m) leading to an operational deficit of USD1.65m. Adjusted for financial expenses, the total comprehensive deficit for the year stood at USD 2.34m. This included a spend of USD 0.22m toward merger related activities, which the Board had set aside in 2019. Despite a rather full order book, expenditures in 2022 were slower than expected, contributing to the deficit during the year. We are addressing the factors that slowed expenditures and taking steps to improve spending and delivery. ICRAF remains in good financial health.

Future Outlook

Looking ahead, while we recognize the continued uncertainty in the global economy and the potential for unforeseen challenges to arise, we are optimistic about the future and confident in our ability to deliver.

The merger has enabled us to enhance our research capabilities and expand our impact on a global scale. We remain committed to upholding our values of sustainability, community development, and environmental stewardship. Our work in these areas is more important than ever, as the world faces complex challenges that threaten our natural resources, global food security, and the well-being of communities around the world. We are seeing strong demand for our research and expertise in sustainable forestry and agroforestry, as governments seek to build back better and create more resilient, inclusive, and sustainable economies. We are confident that CIFOR-ICRAF is well positioned to navigate these challenges, seize opportunities to advance our work and provide robust, integrated solutions at scale.

I am grateful to our staff, funders, partners, and all stakeholders for their dedication and hard work over the past year. Without their contributions, our achievements would not have been possible. I also thank my fellow Trustees for their commitment and collaboration in working closely with CIFOR-ICRAF management to ensure we deliver on our mission and vision.

A handwritten signature in black ink, appearing to read "Doris Capistrano".

Doris Capistrano
Chair, Board of Trustees
World Agroforestry Centre



BOARD STATEMENT ON RISK MANAGEMENT AS AT 31 DECEMBER 2022 AND FOR THE YEAR ENDED 31 DECEMBER 2022

ICRAF's Board of Trustees has responsibility for overseeing the effectiveness of the risk management system that management has put in place to identify, manage and monitor significant risks to the achievement of ICRAF's business objectives. While the full Board has responsibility for risk, the Audit, Finance and Risk Committee of the Board has oversight of the risks in the Centre.

The Board has adopted the harmonized CIFOR-ICRAF Risk Management Policy in November 2020, as part of the CIFOR-ICRAF merger. The policy is based on the International Organization for Standardization (ISO) 31000:2018 on Risk Management. The policy outlines the responsibility and accountability of the Board of Trustees, the Management and Centre staff. The policy also outlines reporting and assurances needed from Centre staff, the Internal and External Auditors and applies to all activities, business processes, policies, procedures, individuals, property and locations that comprise the ICRAF and is mandatory for all ICRAF staff to follow. The policy has been communicated to all staff. The Board also approved for the statement on Risk Appetite to be included in the policy.

The Board reviews the risks during the year to ensure that adequate attention is being paid to high risks and management has put in place adequate risk mitigation strategies. In line with this practice, the Board receives updates on the Centre's financial status during and between Board meetings.

The CIFOR-ICRAF risk register was reviewed by management in April and October 2022 following an analysis of risks, the potential severity of their impact on the Centre. The risk register has 9 risk items. Management also reviewed the mitigation measures and controls in place.

Risk categories in the register include Governance, People, Finance/Resource, Reputational, Infrastructure/Capability and Research risks and cover all ICRAF's activities. These risks are as dynamic as the environment in which ICRAF operates and represent the potential for loss resulting from external events, human factors or inadequate or failed internal policies, processes, or systems.

The Board is satisfied with the attention paid by management to risk management and in identifying, managing and monitoring key risks to ICRAF's operations.

20 Jul, 2023 11:32:29 AM GMT+3
Doris Capistrano
Chair, Board of Trustees
World Agroforestry Centre
.....2023


STATEMENT OF MANAGEMENT'S RESPONSIBILITIES

It is the responsibility of ICRAF Management to prepare financial statements for each financial year that give a true and fair view of the Centre's financial position at the end of the financial year, and its profits or losses for that year. It is also Management's responsibility to ensure that the Centre maintains proper accounting records that are sufficient to show and explain all transactions undertaken during the year and disclose the Centre's financial position with reasonable accuracy. In addition, Management is responsible for safeguarding the Centre's assets and for taking reasonable steps to prevent and detect fraud and error.

ICRAF Management accepts responsibility for the preparation and presentation of these financial statements in accordance with the International Financial Reporting Standards (IFRS). Management also accepts responsibility for:

- i. designing, implementing and maintaining all internal controls it deems necessary to enable the presentation of financial statements that are free from material misstatement, whether due to fraud or error
- ii. selecting suitable accounting policies and applying them consistently; and
- iii. making accounting estimates and judgements that are reasonable in the circumstances.

Approved by the ICRAF Management on18 July...../2023 and signed on its behalf by:


.....
Ravi Prabhu
ICRAF Interim Director General


.....
Kumar Tumuluru
Director, Corporate Services

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF TRUSTEES OF WORLD AGROFORESTRY CENTRE (ICRAF)

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the World Agroforestry (ICRAF) for the period 1 January 2022 to 31 December 2022 set out on page 10 to 46 which comprises of the statement of financial position as at 31 December 2022, the statement of activities and other comprehensive income, the statement of changes in net assets and statement of cashflows for the period then ended, and notes and appendices to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the financial statements present fairly, in all material respects, the financial position of World Agroforestry (ICRAF) as at 31 December 2022 and its financial performance and cash flows for the year then ended in accordance with the 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 Fund accountability statement section of our report. We are independent of ICRAF in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code). We have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The management is responsible for other information. The other information comprises the Management's Report as required by the organization's accounting policies. The other information 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 an audit opinion or 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.

Management's Responsibility for the Financial Statements

The management is responsible for the preparation and fair presentation of the financial statements in accordance with the International Financial Reporting Standards (IFRS); this includes determining that the accounting policies are an acceptable basis for the preparation of the accompanying financial statements in the circumstances, and for such internal control as management determines is necessary to enable the preparation of the accompanying financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management is responsible for assessing the organization'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 the organization either intend to liquidate the organization or to cease operations, or have no realistic alternative but to do so.

The Board of Trustees is responsible for overseeing the organization's financial reporting processes.

INDEPENDENT AUDITOR'S REPORT (ICRAF) (Continued)

Auditor's Responsibilities for the Audit of the Financial Statements

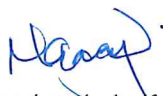
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with International Standards on Auditing (ISAs) 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 ISAs, 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 organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the 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 organization'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 organization to cease to continue as a 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.

The engagement partner responsible for the audit resulting in this independent auditor's report is CPA Nancy Muhoya, Practising Certificate No. 2158.



For and on behalf of Ernst & Young LLP
Certified Public Accountants
Nairobi, Kenya

27/07.....2023

WORLD AGROFORESTRY CENTRE
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	31-Dec-22 US \$ '000	31-Dec-21 US \$ '000
Assets			
Non-current assets			
Property, plant, and equipment	5	3,730	3,709
Intangible assets	6	241	295
Right-of-use assets	21	<u>179</u>	<u>457</u>
Total Non-current assets		<u>4,150</u>	<u>4,461</u>
Current assets			
Held for trading financial assets	7(a)	13,954	17,295
Term deposits	7(b)	208	207
Inventories	8	35	58
Receivables and other current assets	9	12,663	11,606
Cash and cash equivalents	10	<u>16,403</u>	<u>23,022</u>
Total current assets		<u>43,263</u>	<u>52,188</u>
Total assets		<u>47,413</u>	<u>56,649</u>
Net assets	11	<u>17,937</u>	<u>20,272</u>
Total net assets		<u>17,937</u>	<u>20,272</u>
Non-current liabilities			
Retirement benefit obligation	12	984	1,483
Lease liability	22	<u>162</u>	<u>351</u>
Total non-current liabilities		<u>1,146</u>	<u>1,834</u>
Current liabilities			
Retirement benefit obligation	12	3,366	3,855
Account payable	13	24,897	30,479
Lease liability	22	<u>67</u>	<u>209</u>
Total current liabilities		<u>28,330</u>	<u>34,543</u>
Total liabilities		<u>29,476</u>	<u>36,377</u>
Total net assets and liabilities		<u>47,413</u>	<u>56,649</u>

The financial statements were approved and authorised for issue by the Board of Trustees on
.....18 July...../2023 and were signed on its behalf by:



.....
Ravi Prabhu
ICRAF Interim Director General



.....
Kumar Tumuluru
Director, Corporate Services

WORLD AGROFORESTRY CENTRE
STATEMENT OF FINANCIAL ACTIVITY AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	31 December 2022 US \$ '000	31 December 2021 US \$ '000
Grant revenue	14,23	42,098	46,724
Other income	15,23	<u>2,349</u>	<u>1,045</u>
Total operating income		<u>44,447</u>	<u>47,769</u>
Research and collaborator expenses	17,23	(38,102)	(42,290)
General and administration expenses	17,23	(7,972)	(5,803)
Interest expense on lease liabilities	16,23	<u>(22)</u>	<u>(41)</u>
Total expenses		<u>(46,096)</u>	<u>(48,134)</u>
Operating loss		<u>(1,649)</u>	<u>(365)</u>
Investment income	16,23	439	251
Investment expense		(119)	-
Exchange losses	16,23	<u>(163)</u>	<u>(170)</u>
Deficit for the year		<u>(1,492)</u>	<u>(284)</u>
Other comprehensive income for the year		-	-
Net changes in value of available-for-sale financial asset	16,23	<u>(843)</u>	<u>(334)</u>
Total comprehensive deficit for the year		<u>(2,335)</u>	<u>(618)</u>

WORLD AGROFORESTRY CENTRE
STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDING 31 DECEMBER 2022

	Notes	Net assets US\$'000
As at 1 January 2020	11	20,890
Deficit in the year		(284)
Other comprehensive income/(loss) for the year		-
Net changes in value of available-for-sale financial asset		<u>(334)</u>
Balance at 31 December 2021	11	20,272
As at 1 January 2021		20,272
Deficit in the year	11	(1,492)
Other comprehensive income/(loss) for the year		-
Net changes in value of available-for-sale financial asset		<u>(843)</u>
Balance as at 31 December 2022	11	17,937

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDING 31 DECEMBER 2022

	Note	2022 US\$'000	2021 US\$'000
Cash flows from operating activities			
Deficit for the year		(2,335)	(618)
<i>Adjustments for:</i>			
Depreciation	5	580	789
Amortization	6	89	92
Depreciation of right-of-use-asset	21	146	178
Additions and disposals right-of-use-asset	21	132	-
Unrealized fair value losses on investments	7(a)	933	1,449
Interest from fair value investments		(283)	(157)
Movement in retirement benefit obligation	12	(988)	(355)
Interest expense on lease liability	22	22	41
Repayment of lease liability	22	(354)	(225)
Net exchange losses on foreign currency cash & cash equivalents		250	(153)
Gain on disposal of property and equipment	15	(29)	(100)
<i>Changes in working capital:</i>			
Inventories		23	139
Receivables and other current assets		(1,057)	558
Accounts payable		<u>(5,582)</u>	<u>5,860</u>
Cash used in operating activities		<u>(8,453)</u>	<u>7,498</u>
Interest received		<u>283</u>	<u>157</u>
Net cash used in operating activities		<u>(8,170)</u>	<u>7,655</u>
Cash flows from investing activities			
Purchase of property and equipment	5,6	(636)	(602)
Proceeds from disposal of property and equipment		29	100
Proceeds from redemption of financial assets	7(a)	5,500	9,246
Purchase of financial assets	7(a)	<u>(3,092)</u>	<u>(10,386)</u>
Net cash used in investment activities		<u>1,801</u>	<u>(1,642)</u>
Net increase/decrease in cash and cash equivalents		<u>(6,369)</u>	<u>6,013</u>
Movement in cash and cash equivalents			
At the start of the year		23,022	16,856
Net increase/decrease in cash and cash equivalents		(6,369)	6,013
Effect of exchange rate differences on cash and cash equivalents		<u>(250)</u>	<u>153</u>
Cash and cash equivalents at end of the year	10	<u>16,403</u>	<u>23,022</u>

1 General information

World Agroforestry centre (ICRAF) is an autonomous, not-for-profit research and development institution supported by over 50 governments, private foundations, regional development banks and the World Bank. The Centre is part of the alliance of the Consultative Group on International Agricultural Research (CGIAR) Centres.

ICRAF was founded in 1978 as the International Centre for Research in Agroforestry to promote the exchange of information about agroforestry research in the tropics. With its headquarters in Nairobi, Kenya, the Centre works throughout the global South with footprint in Africa, Asia and Latin America. In 1992, the Centre joined the CGIAR and since then has transformed itself into a world-class international agricultural research institution. In 2018, the organization acquired the brand name World Agroforestry. However, the International Centre for Research in Agroforestry (ICRAF) remains its legal name.

The address of its registered office is:

United Nations Avenue
PO Box 30677
00100 Nairobi

2 Accounting policies

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS). The measurement basis applied is the historical cost basis, except where otherwise stated in the accounting policies below. The financial statements are presented in United States Dollar (USD), rounded to the nearest thousand.

The preparation of the financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires the Centre to exercise judgement in the process of applying the accounting policies. The areas involving a higher degree of judgement or complexity, or where assumptions and estimates are significant to the financial statements, are disclosed in Note 3.

New and amended standards, interpretations, and improvements

The following new standards and amendments became effective as of 1 January 2022:

- Reference to the Conceptual Framework (Amendments to IFRS 3)
- Property, Plant and Equipment: Proceeds before Intended Use – Amendments to IAS 16
- Onerous Contracts Cost of Fulfilling a Contract (Amendments to IAS 37)
- AIP IFRS 1 First-time Adoption of International Financial Reporting Standards – Subsidiary as a first-time adopter
- AIP IFRS 9 Financial Instruments – Fees in the '10 per cent' test for derecognition of financial liabilities
- AIP IAS 41 Agriculture – Taxation in fair value measurements

These amendments had no impact on the financial statements of the centre.

Standards issued but not yet effective

The standards and interpretations that are issued, but not yet effective, up to the date of issuance of the centre's financial statements are disclosed below. The Centre has not early adopted any standards, interpretations or amendments that have been issued but are not yet effective. The Centre intends to adopt these standards, if applicable, when they become effective. These standards are not expected to have a material impact on the centre's financial statements.

2 Accounting policies (Continued)

New and amended standards, interpretations, and improvements (continued)

<i>New standards or amendments</i>	<i>Effective for annual period beginning on or after</i>
IFRS 17 Insurance Contracts	1 January 2023
Definition of Accounting Estimates - Amendments to IAS 8	1 January 2023
Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS practice statement 2)	1 January 2023
Deferred Tax related to Assets and Liabilities arising from a Single Transaction – Amendments to IAS 12	1 January 2023
Lease Liability in a Sale and Leaseback – Amendments to IFRS 16	1 January 2024
Classification of liabilities as current or non-current (Amendments to IAS 1)	January 2024
Sale or Contribution of Assets between an Investor and its Associate or Company (Amendments to IFRS 10 and IAS 28)	To be determined

(a) Basis of preparation

The measurement basis applied is the historical cost basis, except for certain financial instruments that are measured at fair values at the end of each reporting period.

The preparation of financial statements in conformity with IFRS requires the use of estimates and assumptions. It also requires management to exercise its judgement in applying the Centre's accounting policies. Areas involving a higher degree of judgement or complexity, or where assumptions and estimates are significant to the Centre's financial statements, are disclosed in Note 3. The financial statements are presented in United States dollars, rounded to the nearest thousand (US\$'000).

(b) Functional currency and translation of foreign currencies

(i) Functional and presentation currency

ICRAF's financial statements are presented in United States Dollars, which is also the Centre's functional currency. Assets and liabilities (excluding supplies, spare parts, property and equipment) denominated in other currencies are converted at the exchange rate in effect at the end of each financial period. Grants received in currencies other than United States Dollars are recorded at the market exchange rate in effect at the time the grant is received or – if outstanding on 31 December – at the market exchange rate in effect at the year end.

(ii) Transactions and balances

Income and expenses in currencies other than United States Dollars, as well as those related to properties, spare parts and equipment, are initially recorded at the official exchange rate on the date of each transaction. Net gains and losses arising from exchange rate fluctuations are excluded from the Centre's operational expenses but reported as financial expenses in the statement of financial activity.

2 Accounting policies (Continued)

(c) Revenue recognition

The Centre recognizes revenue as follows:

Unrestricted grant revenue

Unrestricted grants (including government grants) are those received from unconditional transfers of cash or other assets to the Centre. Unrestricted grants in currencies other than United States Dollars are recorded at the exchange rates in effect at the time of receipt or, if outstanding on 31 December, at the exchange rate in effect at the year end.

Restricted grant revenue

Restricted grants are those received from a transfer of resources to the Centre in return for past or future compliance with the operating activities of the Centre. Grants are recognized as revenue only when the conditions have been substantially met or the donor has explicitly waived the conditions. Restricted grants in currencies other than United States Dollars, with specific request to be paid in that currency as partner funds, are recorded as income and expenses at the exchange rate in effect at the time of payment.

(i) Donations in kind

Donations in kind are recognized at the fair value of the goods or services received, or in the absence of this, at the amount attributed to them by the donor.

(ii) Other income

Interest, losses and gains related to financial instruments are reported in the statement of financial activity as expenses or revenue. Interest is recorded using the effective interest rate method, which accurately discounts future flows of payments and cash receipts over the expected life of the financial instrument, or a shorter duration as applicable with respect to the net carrying amount of the financial asset.

2 Accounting policies (Continued)

(d) Property and equipment

Property and equipment with an estimated useful life beyond one year and with costs in excess of US\$3,000 or its equivalent are capitalized. The assets are stated at historical cost less depreciation. Historical cost includes expenditures that are directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset only when it is probable that future economic benefits associated with the item will flow to the Centre, and the cost of the item can be reliably measured. The carrying amount of the replaced part is derecognized. All other repairs and maintenance are charged to the statement of financial activity during the financial period in which they are incurred.

Land is not depreciated. Depreciation of other assets is calculated using the straight-line method to allocate their cost or revalued amounts to their residual values over their estimated useful lives, as follows:

Buildings and Infrastructures	33 years
Prefabricated structures	16 years
Leasehold Improvement & Infrastructure	5 years
Motor vehicles	4 years
Heavy equipment	7 years
Computers and peripherals	3 years
Laboratory and scientific equipment	5 years
Office furniture and other equipment	5 years

Property and equipment are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the greater of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units). Assets that suffer impairment are reviewed for possible reversal of the impairment at each reporting date. Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are included in the statement of financial activity.

Property and equipment acquired from designated (restricted) funds

Property and equipment acquired from restricted funds are capitalized and depreciated over the life of the project or the useful life of the asset category, whichever is shorter. Property and equipment previously owned by a restricted project is recognized at fair or appraised value upon termination of the project if it is expressly provided in the grant agreement that ownership of the item will be transferred to the Centre.

(e) Intangible assets

This relates to - software. Intangible assets are stated at historical cost less accumulated amortization and accumulated impairment losses. Acquisition costs and costs attributable to bringing the software into use are capitalized. These costs are amortized on a straight-line basis over the life of the software.

(f) Leases

On the commencement date of each lease (excluding leases with a term, on commencement, of 12 months or less and leases for which the underlying asset is of low value) the Company recognizes a right-of-use asset and a lease liability.

2 Accounting policies (Continued)

(f) Leases (Continued)

The lease liability is measured at the present value of the lease payments that are not paid on that date. The lease payments include fixed payments, variable payments that depend on an index or a rate, amounts expected to be payable under residual value guarantees, and the exercise price of a purchase option if the Centre is reasonably certain to exercise that option. The lease payments are discounted at the interest rate implicit in the lease. If that rate cannot be readily determined, the Centre's incremental borrowing rate is used.

For leases that contain non-lease components, the Centre allocates the consideration payable to the lease and non-lease components based on their relative stand-alone components.

The right-of-use asset is initially measured at cost comprising the initial measurement of the lease liability, any lease payments made on or before the commencement date, any initial direct costs incurred, and an estimate of the costs of restoring the underlying asset to the condition required under the terms of the lease.

Subsequently the lease liability is measured at amortized cost, subject to remeasurement to reflect any reassessment, lease modifications, or revised fixed lease payments.

Financial assets are derecognized when the rights to receive cash flows from the financial asset have expired, when the Centre has transferred substantially all risks and rewards of ownership, or when the Centre has no reasonable expectations of recovering the asset.

All financial liabilities are classified as non-current except those held for trading, those expected to be settled in the Centre's normal operating cycle, those payable or expected to be paid within 12 months of the balance sheet date and those which the Centre does not have an unconditional right to defer settlement for at least 12 months after the balance sheet date.

All other right-of-use assets are subsequently measured at cost less accumulated depreciation and any accumulated impairment losses, adjusted for any remeasurement of the lease liability. Depreciation is calculated using the straight-line method to write down the cost of each asset to its residual value over its estimated useful life. If ownership of the underlying asset is not expected to pass to the Centre at the end of the lease term, the estimated useful life would not exceed the lease term.

Increases in the carrying amount arising on revaluation are recognized in other comprehensive income and accumulated in equity under the heading of revaluation surplus. Decreases that offset previous increases of the same asset are recognized in other comprehensive income. All other decreases are charged to the profit and loss account.

For leases with a term, on commencement, of 12 months or less and leases for which the underlying asset is of low value, the total lease payments are recognized in profit or loss on a straight-line basis over the lease period.

The above accounting policy has been applied from 1 January 2019. Note 2 (b) sets out the equivalent policy applied in the previous year and the impact of the change in accounting policy.

All leases with payments below the capitalization value US\$ 3,000 were directly expensed.

(g) Inventories

Inventories are assets held in the form of materials or supplies to be consumed in the Centre's operations or in the rendering of services. Inventories are initially valued at cost. The cost of inventories applied to operations is based on the weighted average cost principle. It includes expenditures incurred in acquiring the inventories and other costs incurred in bringing them to their existing locations and conditions. Inventories are written down to net realizable value on an item-by-item basis. The allowance for inventory obsolescence is deducted from the related asset. The write-down amount of inventories to net realizable value and all losses of inventories is recognized as an expense in the period when the write down or loss occurs. Inventories held at the end of the financial period are stated at the lower of cost and net realizable value.

2 Accounting policies (Continued)

(h) Financial assets

All recognized financial assets are measured subsequently in their entirety at either amortized cost or fair value, depending on the classification of the financial assets.

Classification of financial instruments

All recognized financial assets, that are within the scope of IFRS 9, are required to be measured subsequently at amortized cost or fair value on the basis of the entity's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

Specifically:

- debt instruments that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments of principal and interest on the principal amount outstanding, are measured subsequently at amortized cost;
- debt instruments that are held within a business model whose objective is both to collect the contractual cash flows and to sell the debt instruments, and that have contractual cash flows that are solely payments of principal and interest on the principal amount outstanding, are measured subsequently at fair value through other comprehensive income (FVTOCI);
- all other debt investments and equity investments are measured subsequently at fair value through profit or loss (FVTPL).

Despite the foregoing, the Centre may make the following irrevocable election/designation at initial recognition of a financial asset:

- the Centre may irrevocably elect to present subsequent changes in fair value of an equity investment that is neither held for trading nor contingent consideration recognized by an acquirer in a business combination in other comprehensive income; and
- the Centre may irrevocably designate a debt investment that meets the amortized cost or FVTOCI criteria as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch.

Accounts receivable

Receivables include claims from donors, advances to employees, or advances to other CGIAR Centres. Accounts receivable from donors consist of claims from donors for grants pledged in line with the terms specified by the donor. This also pertains to claims from donors for expenses paid on behalf of projects in excess of cash received.

Measurement

- Receivables are measured at the original invoice amount because the effect of discounting is immaterial.
- Accounts receivable are valued at their net recoverable amounts, calculated as the gross amount of receivable minus any allowances provided for doubtful accounts.

Any receivable that has been assessed to be unrecoverable is written off.

2 Accounting policies (Continued)

(h) Financial assets (Continued)

Impairment

The Centre recognizes a loss allowance for expected credit losses on investments in debt and equity instruments that are measured at amortized cost or at fair value through statement of financial activity, donor, partner and staff receivables. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

The Centre always recognizes lifetime ECL for donor, partner and staff receivables. The expected credit losses on these financial assets are estimated using a provision matrix based on the Centre's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where correlation exists.

For all other financial instruments, the Centre recognizes lifetime ECL when there has been a significant increase in credit risk since initial recognition. However, if the credit risk on the financial instrument has not increased significantly since initial recognition, the Centre measures the loss allowance for that financial instrument at an amount equal to lifetime ECL.

(i) Significant increase in credit risk

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Centre compares the risk of a default occurring on the financial instrument at the reporting date with the risk of a default occurring on the financial instrument at the date of initial recognition. In making this assessment, the Centre considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

(ii) Definition of default

The Centre considers the following as constituting an event of default for internal credit risk management purposes, as historical experience indicates that financial assets that meet either of the following criteria are generally not recoverable:

- The Centre has not complied with the requirements of the grant agreements;
- A partner has not liquidated amounts advanced within the required timelines and the activities have not been implemented.
- A member of staff separating from the Centre after receiving final dues before repaying all amounts due to the Centre.

The Centre writes off financial assets only when there is objective evidence that the debt will not be recovered and after it has exhausted its collection avenues.

(iii) Measurement and recognition of expected credit losses

The measurement of expected credit losses is a function of the probability of default, loss given default (i.e., the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information where correlation exists.

As for the exposure at default, for financial assets, this is represented by the assets' gross carrying amount at the reporting date.

For financial assets, the expected credit loss is estimated as the difference between all contractual cash flows that are due to the Centre in accordance with the contract and all the cash flows that the Centre expects to receive, discounted at the original effective interest rate. The Centre recognizes an impairment gain or loss in profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account.

2 Accounting policies (Continued)

(i) Cash and cash equivalents

Cash comprises cash-on-hand, petty-cash funds, currencies to be deposited and local or foreign currency deposits in banks, which can be added to or withdrawn without limitation and are immediately available for use in the Centre's current operations. Cash equivalents are short-term, highly liquid investments that: (i) are readily convertible to known amounts of cash; and (ii) have original maturities of three months or less, minimizing the risk of changes in value resulting from interest rate changes.

(j) Income tax

Through agreements or arrangements with host countries and partners, the Centre is exempt from all local taxes in most of the countries in which it operates. Management is satisfied that there is no material tax or other exposure (statutory, regulatory or otherwise) arising in the various countries in which ICRAF operates, including those where there are no tax exemptions. Consequently, the Centre has not accounted for income tax in its financial statements.

(k) Employee benefits

Employee benefits include all forms of consideration given by the Centre in exchange for the services rendered by all employees – whether internationally recruited staff or nationally recruited staff. Employee benefits include the following:

(i) Short-term benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognized for the amount expected to be paid under short-term cash bonus if the Centre has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be reliably estimated.

(ii) Defined contribution plan

A defined contribution plan is a pension plan in which the Centre pays fixed contributions into a separate entity. The Centre has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits related to their service in the current and prior periods. The Centre pays contributions to publicly or privately administered pension insurance plans on a mandatory, contractual or voluntary basis. ICRAF has no further payment obligations once the contributions have been paid. Contributions are recognized as employee benefit expenses when they are due. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in the future payments is available. The Centre and all its employees contribute to national social security funds in their respective countries of operation.

(iii) Defined benefit plan

A defined benefit plan is a pension plan that is not a defined contribution plan. Employees are entitled to severance pay (gratuity) based on number of years worked for the Centre, basic salary, local regulations and other demographic and financial assumptions as required by IAS 19: Employee benefits. The liability recognized in the statement of financial position related to a defined benefit pension plan is the present value of the defined benefit obligation at the end of the reporting period. The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of high-quality investments that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating the terms of the related pension obligation.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to other comprehensive income in the period in which they arise. Past-service costs are immediately recognized in income.

2 Accounting policies (Continued)

(k) Employee benefits (Continued)

(iv) Termination benefits

Termination benefits are recognized as an expense when the Centre is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan of either terminating employment before the normal retirement date or providing termination benefits as a result of an offer made to encourage voluntary redundancy. Termination benefits for voluntary redundancies are recognized as an expense if: the Centre has made an offer encouraging voluntary redundancy; it is probable that the offer will be accepted; and the number of acceptances can be reliably estimated.

(l) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and – in the event of default – insolvency or bankruptcy of the Centre or the counterparty.

(m) Trade payables

Trade payables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method. Short-term payables with no stated interest rate are measured at the original invoice amount because the effect of discounting is immaterial.

Trade payables represent amounts due to donors, employees and others for support, services and materials received prior to year-end but not paid for as of the date of the statement of financial position.

Accounts payable to donors include grants received from donors for which conditions are not yet met and amounts payable to donors related to any unexpended funds received in advance for signed contracts.

Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Measurement:

Trade payables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method.

(n) Provisions

Provisions are recognized when: (i) the Centre has a present obligation (legal or constructive) as a result of a past event; (ii) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and (iii) a reliable estimate can be made of the amount of the obligation. When the Centre expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset, but only when the reimbursement is certain. The expense related to a provision is presented in the statement of financial activity net of any reimbursement.

2 Accounting policies (Continued)

(o) Net assets

Net assets comprise the residual interest in the entity's assets after liabilities are deducted. They are classified as either undesignated or as designated and other comprehensive income.

- i) The use of undesignated net assets is not designated by ICRAF Management for specific purposes.
- ii) Designated net assets comprise assets that have been restricted by ICRAF as reserves for replacing property and equipment, retirement of national staff and other activities or purposes.
- iii) Other comprehensive income includes the net changes in value of available-for-sale financial assets. It also includes the actuarial gain/(loss) resulting from the valuation of the defined benefit plan.

(p) Work in progress

Work in progress pertains to properties in the course of construction. It is carried at cost, less any recognized impairment cost. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

(q) Going concern

The financial statements have been prepared on a going concern basis on the belief that funds will continue to be received from donors. The Centre had current assets of US\$ 43.26 million and current liabilities of US\$ 28.53 million in 2022. This position presents a positive working capital position of US\$ 14.93 million (US\$ 17.65 million in 2021), indicating that the Centre will be able to meet its short-term obligations as they fall due.

3 Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including experience of future events that are believed to be reasonable under the circumstances.

The Centre makes estimates and assumptions concerning the future. The resulting accounting estimates seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

Useful lives of property and equipment

The Centre determines the estimated useful lives and related depreciation charges for its property and equipment based on projected product life cycles. This calculation may change significantly as a result of technical innovations and competitor actions in response to severe industry cycles. Management will increase the depreciation charge when useful lives are less than provided estimated lives, or it will write off or write down technically obsolete or non-strategic assets that have been abandoned or sold.

Impairment losses

At the end of each reporting period, ICRAF reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss. Where it is not possible to estimate the recoverable amount of an individual asset, ICRAF estimates the recoverable amount of the cash-generating unit to which the asset belongs.

3 Critical accounting estimates and judgements (Continued)

Calculation of loss allowance

When measuring Expected Credit Losses (ECL), the Centre makes judgements as to whether there are any observable data indicating an impairment trigger followed by a measurable decrease in the estimated future cash flows from the financial assets before the decrease can be identified with those financial assets.

Loss given default is an estimate of the loss arising on default. It is based on the difference between the contractual cash flows due and those that the Centre would expect to receive, taking into account cash flows from collateral and integral credit enhancements.

Probability of default constitutes a key input in measuring ECL. Probability of default is an estimate of the likelihood of default over a given time horizon, the calculation of which includes historical data, assumptions and expectations of future conditions.

4 Financial risk-management objectives and policies

The Centre's activities expose it to a variety of financial risks such as market risk (including foreign exchange risk and interest rate risk), credit risk and liquidity risk. The Centre's overall risk management strategy focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on its financial performance. The Centre does not hedge any of its risk exposures.

Financial risk management is carried out by the Finance Department under policies approved by the Board of Trustees. The Board provides written principles for overall risk management as well as written policies covering specific areas such as foreign exchange risk, interest rate risk, credit risk and investment of excess liquidity.

Market risk

(i) Foreign exchange risk

The Centre keeps records in United States Dollars but receives grants from foreign countries in various currencies. Its funds are held in Kenyan shillings (KES), British pounds (GBP), and Euros (EUR). This exposes the Centre to losses that may arise from fluctuations in foreign currency exchange rates. The Centre operates foreign currency bank accounts for all receipts and payments in foreign currencies to minimize exposure to exchange risks.

Below is a summary of the Centre's foreign currency-denominated financial assets and liabilities, and their carrying amounts.

4 Financial risk-management objectives and policies (Continued)

Market risk (Continued)

(i) Foreign exchange risk (Continued)

	KES US\$'000	GBP US\$'000	EUR US\$'000	Total US\$'000
At 31 December 2022				
Financial Assets				
Bank balances	496	22	91	609
Receivables and other current assets	<u>25</u>	<u>323</u>	<u>3,245</u>	<u>3,593</u>
	<u>521</u>	<u>345</u>	<u>3,336</u>	<u>4,202</u>
Financial liabilities				
Accounts payable	<u>-</u>	<u>(194)</u>	<u>(4,163)</u>	<u>(4,357)</u>
Net foreign currency exposure	<u>521</u>	<u>151</u>	<u>(827)</u>	<u>(155)</u>
At 31 December 2021				
Financial assets				
Bank balances	749	172	65	986
Receivables and other current assets	<u>62</u>	<u>235</u>	<u>1,660</u>	<u>1,957</u>
	<u>811</u>	<u>407</u>	<u>1,725</u>	<u>2,943</u>
Financial liabilities				
Accounts payable	<u>(9)</u>	<u>(91)</u>	<u>(6,221)</u>	<u>(6,321)</u>
Net foreign currency exposure	<u>802</u>	<u>316</u>	<u>(4,496)</u>	<u>(3,378)</u>

At the end of each reporting period in 2022, if Kenyan Shilling, British Pound and Euros had strengthened or weakened by 10% against the United States Dollar, with all other variables held constant, the sensitized effect on the surplus or deficit would have been a decrease or increase in surplus by US\$ 0.071 million (US\$ 0.118 million in 2021).

4 Financial risk-management objectives and policies (Continued)

Market risk (Continued)

(ii) Price risk

The Centre is exposed to securities price risk as a result of its holdings in investments which are listed securities and are classified at fair value through profit and loss financial assets.

Exposure to equity price risk in aggregate is monitored in order to ensure compliance with the relevant regulatory limits for solvency purposes.

The Centre has a defined investment policy which sets limits on the Centre's exposure to securities both in aggregate terms and by category/share. This policy of diversification is used to manage the Centre's price risk arising from its investments in debt and equity securities.

(iii) Interest rate risk

The Centre does not hold any borrowed funds from a third party and hence is not subject to interest rate risk.

Bond prices are subject to interest rate movements. A rise in interest rate will have a negative impact on bond prices, while a decrease will have a positive impact.

Credit risk

Credit risk arises from cash and cash equivalents, deposits with banks and financial institutions, as well as accounts receivable. Credit risk is the risk that the counterparty will default on its contractual obligations, resulting in financial loss to the Centre.

Only reputable, well-established financial institutions are acceptable to ICRAF. For receivable balances:

- Reviews of aging reports are carried out monthly and provisions are made for doubtful amounts made for any potentially irrecoverable amounts.
- The Centre does not incur expenditures on restricted donor grants before funding contracts are signed.
- Advances to partner and hosted organizations are subject to the Centre's internal requirements to limit losses arising from funds advanced by the Centre.

The amount that best represents the Centre's maximum exposure to credit risk at 31 December is made up as follows:

4 Financial risk management objectives and policies (continued)

Credit risk (Continued)

	Fully Performing US\$'000	Past due US\$'000	Impaired US\$'000	Total US\$'000
2022				
Investments	13,954	-	-	13,954
Term deposits	208	-	-	208
Cash and cash equivalents	16,403	-	-	16,403
Receivables and other current assets	<u>12,663</u>	<u>-</u>	<u>1,365</u>	<u>14,028</u>
Total	<u>43,228</u>	<u>-</u>	<u>1,365</u>	<u>44,593</u>

	Fully Performing US\$'000	Past due US\$'000	Impaired US\$'000	Total US\$'000
2021				
Investments	17,295	-	-	17,295
Term deposits	207	-	-	207
Cash and cash equivalents	23,022	-	-	23,022
Receivables and other current assets	<u>11,607</u>	<u>-</u>	<u>719</u>	<u>12,326</u>
Total	<u>52,131</u>	<u>-</u>	<u>719</u>	<u>52,850</u>

IFRS 9 Assessment

The Centre measures its debt instruments at their fair value at the end of subsequent accounting periods and an impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses. The provision rates are based on days past due for various customer segments with similar loss patterns.

The Centre debt instruments of which IFRS 9 is applicable are Financial Assets held for Trading, Donor Receivables, Partner (Sub-grantees) Receivables and Staff Receivables.

Financial Assets held for Trading

These are in form of short-term deposits with banks and bonds with maturity dates of up to a maximum of 3 years. There has not been any recorded aggregated losses in the past on such instruments and the Centre does not expect to record any aggregated losses in the future.

Donor Receivables

Donor Receivables comprise amounts owed to the Centre by various donors and constitute obligations that are guided by legal agreements entered between the donors and the Centre. Donor receivables with similar loss patterns are classified separately as shown below:

CGIAR Centre's

- Accounts for 15% of the receivables in 2022.
- CGIAR Centres main funders are USAID, Netherlands, DFID, EU, GIZ, NORAD, ACIAR and DANIDA. The credit rating by Moody for the governments backing these organizations is stable. Hence, the Centre has rated these as low risk.

Governments - Europe & Americas

- Accounts for 40% of the receivables in 2022.
- Significant funding in this category is from the following governments - USA, Netherlands, Sweden, Australia, Denmark, United Kingdom, France, Canada, Finland and Switzerland. The credit rating by Moody for these governments is stable. Hence, the Centre has rated these as low risk

4 Financial risk management objectives and policies (Continued)

Governments - Others

- Accounts for 5% of the receivables 2022.
- Significant funding in this category is from the African Development Bank, Kenya, South Africa. The credit rating by S&P for these governments is investment grade. Hence, the Centre has rated these as low risk

International Organizations

- Accounts for 28% of the receivables in 2022.
- Significant funding in this category is from IFAD
- The primary donors of these organizations are the governments in Europe & Americas who have been assessed and rated as low risk

Private Sector

- Accounts for 7% of the receivables in 2022.
- The main funder under this category is the MARS Incorporated whose annual revenue is over \$35 billion. The company is in good financial standing and hence the Centre has rated it as low risk

United Nations

- Accounts for 4% of the receivables in 2022.
- UN main funders are USA, Netherlands, Sweden, Australia, Canada, Finland and Switzerland. The credit rating by Moody for these governments is stable. Hence, we have rated these as low risk.

Expected Credit Loss as at 31 December 2022

Loss Rates

Category	0 -1 Year	1 -2 Years	2 -3 Years	3-4 Years	4-5 Years
CGIAR Centres	0%	0%	100%	100%	100%
Governments -Europe & Americas	3%	14%	53%	100%	100%
Governments –Others	8%	81%	100%	0%	100%
International Organisations	4%	12%	100%	100%	100%
Private Sector	2%	15%	0%	100%	100%
United Nations	0%	0%	0%	0%	100%

2021

Category	0 -1 Year	1 -2 Years	2 -3 Years	3-4 Years	4-5 Years
CGIAR Centres	0%	39%	100%	100%	100%
Governments -Europe & Americas	16%	69%	0%	0%	100%
Governments –Others	0%	0%	0%	0%	100%
International Organisations	0%	0%	33%	0%	100%
Private Sector	3%	100%	62%	0%	100%
United Nations	0%	0%	0%	0%	100%

4 Financial risk management objectives and policies (Continued)

Total exposure as at 31 December 2022

Category	0-1 Yr.	1-2 Yrs.	2-3 Yrs.	3-4 Yrs.	4-5 Yrs.	Total
CGIAR Centres	957	425	58	-	-	1,440
Governments - Europe & Americas	3,249	458	20	-	30	3,757
Governments - Others	360	125	15	-	-	500
International Organizations	2,293	246	81	-	-	2,620
Private Sector	623	5	-	-	-	628
United Nations	<u>409</u>	<u>10</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>419</u>
Total	<u>7,891</u>	<u>1,269</u>	<u>174</u>	<u>-</u>	<u>30</u>	<u>9,364</u>

2021

Category	0-1 Yr.	1-2 Yrs.	2-3 Yrs.	3-4 Yrs.	4-5 Yrs.	Total
CGIAR Centres	2,622	61	0	-	-	2,682
Governments - Europe & Americas	780	32	49	-	-	861
Governments - Others	722	15	229	-	-	967
International Organizations	1,859	243	79	-	-	2,182
Private Sector	517	15	-	-	-	532
United Nations	<u>149</u>	<u>15</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>164</u>
Total	<u>6,649</u>	<u>381</u>	<u>357</u>	<u>-</u>	<u>-</u>	<u>7,388</u>

Total Impairment as at 31 December 2022

Category	0-1 Yr.	1-2 Yrs.	2-3 Yrs.	3-4 Yrs.	4-5 Yrs.	Total
CGIAR Centres	-	-	58	-	-	58
Governments - Europe & Americas	98	63	10	-	30	201
Governments - Others	31	102	15	-	-	148
International Organizations	80	29	81	-	-	190
Private Sector	<u>11</u>	<u>1</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12</u>
Total	<u>220</u>	<u>195</u>	<u>164</u>	<u>-</u>	<u>30</u>	<u>609</u>

2021

Category	0-1 Yr.	1-2 Yrs.	2-3 Yrs.	3-4 Yrs.	4-5 Yrs.	Total
CGIAR Centres	-	23	-	-	-	23
Governments - Europe & Americas	121	22	-	-	-	143
Governments - Others	-	-	-	-	-	-
International Organizations	-	-	26	-	-	26
Private Sector	<u>16</u>	<u>15</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>31</u>
Total	<u>137</u>	<u>60</u>	<u>26</u>	<u>-</u>	<u>-</u>	<u>223</u>

4 Financial risk management objectives and policies (Continued)

Partner Receivables

The Centre works with several partners in implementing its programs. These partnerships are guided by agreements entered between the partners and the Centre which stipulates the process of advancing funds to the partners and accounting of the funds by the partners. The partners are expected to refund any funds not utilized and accounted for to the Centre. Partner receivables with similar loss patterns are classified separately as shown below:

CG Centres

- Accounts for 2% of the receivables in 2022.
- CGIAR Centres adopt similar accounting policies and procedures with ICRAF and are expected to provide satisfactory technical and financial reports to support funds to them. Hence, we have rated these as low risk
- On average, CGIAR Centres take a year to account for funds advanced to them by ICRAF. This is the expected timelines based on the nature of implementation of Research activities.

Community Based Organizations

- Accounts for 9% of the receivables in 2022.
- On average, Community Based Organizations take 1 year to account for funds advanced to them by ICRAF.

International NGOs

- Accounts for 45% of the receivables in 2022.
- Significant balances in this category relates to Catholic Relief Services, World Vision International and CARE International. These organizations have robust financial systems and hence and hence have been assessed and rated as low risk.
- On average, INGOs Centres take 6 months to one year to account for funds advanced to them by ICRAF. This is the expected timelines based on the nature of implementation of Research activities.

National Research Institutes (NARIs)

- Accounts for 15% of the receivables in 2022.
- On average, NARIs take between one to two years to account for funds advanced to them by ICRAF. This is slightly beyond expected timeline of one year based on the nature of implementation of Research activities.

Universities

- Accounts for 29% of the receivables in 2022.
- On average, Universities take 1.5 years to account for funds advanced to them by ICRAF. This is slightly beyond expected timeline of one year based on the nature of implementation of Research activities.

4 Financial risk management objectives and policies (Continued)

Expected Credit Loss as at 31 December 2022

Loss Rates

Category	0 -1 Yr.	1 -2 Yrs.	2 -3 Yrs.	3-4 Yrs.	4-5 Yrs.
CGIAR Centres	0%	0%	100%	100%	100%
Community Based Organizations	0%	0%	100%	100%	100%
INGOs	1%	16%	100%	100%	100%
National Research Institute	0%	34%	100%	0%	100%
Universities	37%	80%	100%	100%	100%

2021

Loss Rates

Category	0 -1 Yr.	1 -2 Yrs.	2 -3 Yrs.	3-4 Yrs.	4-5 Yrs.
CGIAR Centres	0%	61%	100%	100%	100%
Community Based Organizations	0%	5%	0%	100%	100%
INGOs	0%	2%	0%	100%	100%
National Research Institute	0%	0%	0%	0%	100%
Universities	0%	18%	93%	0%	100%

Total exposure as at 31 December 2022

Category	0-1 Yr	1-2 Yrs	2-3 Yrs	3-4 Yrs	4-5 Yrs	Total
CGIAR Centres	42	-	-	-	-	42
Community-Based Organizations	165	-	-	-	-	165
INGOs	711	63	5	1	-	780
National Research Institutes	221	37	-	-	-	258
Universities	<u>144</u>	<u>354</u>	<u>11</u>	<u>-</u>	<u>-</u>	<u>509</u>
Total	<u>1,283</u>	<u>454</u>	<u>16</u>	<u>1</u>	<u>-</u>	<u>1,754</u>

2021

Category	0-1 Yr	1-2 Yrs	2-3 Yrs	3-4 Yrs	4-5 Yrs	Total
CGIAR Centres	80	-	-	-	-	80
Community-Based Organizations	171	1	-	-	-	172
INGOs	2,076	17	-	-	-	2,093
National Research Institutes	238	-	-	-	-	238
Universities	<u>484</u>	<u>11</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>495</u>
Total	<u>3,049</u>	<u>29</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,078</u>

4 Financial risk management objectives and policies (Continued)

Total Impairment as at 31 December 2022

Category	0-1 Yr	1 -2 Yrs	2-3 Yrs	3-4 Yrs	4-5 Yrs	Total
CG Centres	-	-	-	-	-	-
Community-Based Organizations	-	-	-	-	-	-
INGOs	7	10	5	1	-	23
National Research Institutes	-	13	-	-	-	13
Universities	<u>54</u>	<u>285</u>	<u>10</u>	<u>-</u>	<u>-</u>	<u>349</u>
Total	<u>61</u>	<u>308</u>	<u>15</u>	<u>1</u>	<u>-</u>	<u>385</u>

2021

Category	0-1 Yr	1-2 Yrs	2-3 Yrs	3-4 Yrs	4-5 Yrs	Total
CG Centres	-	-	-	-	-	-
Community-Based Organizations	-	-	-	-	-	-
INGOs	-	-	-	-	-	-
National Research Institutes	0.5	0.5	-	-	-	1
Universities	<u>1</u>	<u>2</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3</u>
Total	<u>1.5</u>	<u>2.5</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4</u>

2021

The Centre also does not expect future losses arising from Staff Receivables because these receivables relate to advances to staff for travel and program activities which the respective staff account for once the travel and the program activities are completed. The probability of future losses arising from such receivables is very low and the Centre has not historically realized any significant losses on such receivables.

Expected Credit Loss as at 31 December 2022

Loss Rates

	0-30	31-60	61-90	91-120	121-150	151-180	Over 180
Staff Receivables	7%	28%	34%	48%	64%	89%	100%

2021

	0-30	31-60	61-90	91-120	121-150	151-180	Over 180
Staff Receivables	9%	29%	37%	50%	65%	89%	100%

Total exposure as at 31 December 2022

	0-30	31-60	61-90	91-120	121-150	151-180	Over 180	Total
Staff Receivables	314	93	90	178	75	36	127	913

4 Financial risk management objectives and policies (Continued)

Total exposure as at 31 December 2021

	0-30	31-60	61-90	91-120	121-150	151-180	Over 180	Total
Staff Receivables	182	18	17	41	10	11	127	406

Staff Receivables

Total Impairment as at 31 December 2022

	0-30	31-60	61-90	91-120	121-150	151-180	Over 180	Total
Staff Receivables	23	26	31	85	48	32	127	371

2021

	0-30	31-60	61-90	91-120	121-150	151-180	Over 180	Total
Staff Receivables	17	5	6	20	6	10	127	191

IFRS 9 Assessment – Provisions Summary

Receivables Category	31-Dec-22			31-Dec-21		
	US\$'000			US\$'000		
	IFRS 9 Assessment	Actual	Difference	IFRS 9 Assessment	Actual	Difference
Donors**	609	773	164	224	524	(300)
Partners	385	385	-	4	4	-
Staff	<u>371</u>	<u>371</u>	<u>-</u>	<u>191</u>	<u>191</u>	<u>-</u>
Total	<u>1,365</u>	<u>1,365</u>	<u>164</u>	<u>419</u>	<u>719</u>	<u>(300)</u>

Incorporation of forward-looking information

In determining the expected credit loss, the Centre concluded that there was no correlation between the default and macro-economic variables. Forward looking information was therefore not incorporated into the model when arriving at the expected credit loss.

4 Financial risk management objectives and policies (Continued)

Impairment losses reserve

The movement in the allowance for impairment in respect of receivables during the year was as follows:

a) Donor Receivables

	2022	2021
	US\$ '000	US\$ '000
Balance at 1 January	523	887
Net Provisions during the year	357	(55)
Write-off during the year	<u>(271)</u>	<u>(309)</u>
	<u>609</u>	<u>523</u>

b) Partner Receivables

Balance at 1 January	4	150
Net Provisions during the year	381	(105)
Write-off during the year	<u>-</u>	<u>(41)</u>
	<u>385</u>	<u>4</u>

c) Staff receivables

Balance at 1 January	191	239
Net Provisions during the year	180	(54)
Write-off during the year	<u>-</u>	<u>6</u>
	<u>371</u>	<u>191</u>

Liquidity risk

Liquidity risk is the risk that the Centre will not be able to meet its financial obligations when they fall due. The Centre's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when they fall due, under both normal and stressed conditions, without incurring unacceptable losses or at the risk of damaging the Centre's reputation. The Centre ensures that it has sufficient cash on demand to meet expected operational expenses, including the servicing of financial obligations. This excludes the potential impact of extreme circumstances that cannot reasonably be predicted. All liquidity policies and procedures are subject to review and approval by the Board of Trustees.

The table below provides a contractual maturity analysis of the Centre's financial liabilities. All balances are due within 12 months, hence their carrying amounts are equal to their undiscounted cash flows as the impact of discounting is not significant.

	1-6	6-12	1-5	Total
	months	months	years	US\$'000
	US\$'000	US\$'000	US\$'000	US\$'000
At 31 December 2022				
Financial liabilities				
Accounts payable	21,831	3,066		24,897
Accounts payable – employees	<u>1,732</u>	<u>1,635</u>	<u>983</u>	<u>4,350</u>
	<u>23,563</u>	<u>4,701</u>	<u>983</u>	<u>29,247</u>

4 Financial risk management objectives and policies (continued)

Liquidity risk (Continued)

	1-6 months US\$'000	6-12 months US\$'000	1-5 years US\$'000	Total US\$'000
At 31 December 2021				
Financial liabilities				
Accounts payable	27,784	2,695	-	30,479
Accounts payable – employees	<u>2,447</u>	<u>1,408</u>	<u>1,483</u>	<u>5,338</u>
	<u>30,231</u>	<u>4,103</u>	<u>1,483</u>	<u>35,817</u>

Fair value of financial assets and liabilities

(i) Fair value hierarchy

The Centre specifies a hierarchy of valuation techniques based on whether the inputs to those valuation techniques are observable or unobservable. Observable inputs reflect market data obtained from independent sources; unobservable inputs reflect the Centre's market assumptions. These two types of inputs have created the following fair value hierarchy:

- Level 1 – Quoted prices in active markets for identical assets or liabilities. This level includes equity securities and debt instruments listed on a securities exchange.
- Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly as prices or indirectly as derived from prices.
- Level 3 – Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs). This level includes equity investments and debt instruments with significant unobservable components.

This hierarchy requires the use of observable market data when available. The Centre considers relevant and observable market prices in its valuations whenever possible.

	Notes	Level 1 US\$'000	Level 2 US\$'000	Level 3 US\$'000	Total US\$'000
At 31 December 2022					
Financial assets					
Fair value through profit and loss	7(a)	<u>13,954</u>	—	—	<u>13,954</u>
		<u>13,954</u>	<u>—</u>	<u>—</u>	<u>13,954</u>
At 31 December 2021					
Financial assets					
Fair value through profit and loss	7(a)	<u>17,295</u>	—	—	<u>17,295</u>
		<u>17,295</u>	<u>—</u>	<u>—</u>	<u>17,295</u>

5 Property, plant and equipment

Year ended 31 December 2022	UNRESTRICTED (Center Assets)					RESTRICTED (Project Assets)					Grand Total USD '000
	Physical facilities USD '000	Infrastructure & leasehold USD '000	Motor Vehicles USD '000	Furnishing & equipment USD '000	Total USD '000	Physical facilities USD '000	Infrastructure & leasehold USD '000	Motor Vehicles USD '000	Furnishing & equipment USD '000	Total USD '000	
Cost											
At start of year	9,242	576	978	6,016	16,812	504	5	5,025	6,175	11,709	28,521
Reclassifications	338			1,008	1,346		(5)	42	(1,400)	(1,363)	(17)
Additions	225	-	-	74	299	-	-	148	158	306	605
Disposals	-	-	(89)	-	(89)	-	-	-	-	-	(89)
At end of year	9,805	576	889	7,098	18,368	504	-	5,215	4,933	10,652	29,020
Accumulated Depreciation											
At start of year	6,227	402	978	5,583	13,190	504	5	4,957	6,155	11,621	24,811
Reclassifications	306			1,091	1,397	-	(5)	42	(1,446)	(1,409)	(12)
Charge for the year	254	17	-	97	368	-	-	67	145	212	580
Disposal	-	-	(89)	-	(89)	-	-	-	-	-	(89)
At end of year	6,787	419	889	6,771	14,866	504	-	5,066	4,854	10,424	25,290
Net book value at end of year	3,018	157	-	327	3,502	-	-	149	79	228	3,730

5. Property plant and equipment (Continued)

Year ended 31 December 2021	UNRESTRICTED (Center Assets)					RESTRICTED (Project Assets)					Grand Total USD '000
	Physical facilities USD '000	Infrastructure & leasehold USD '000	Motor Vehicles USD '000	Furnishing & equipment USD '000	Total USD '000	Physical facilities USD '000	Infrastructure & leasehold USD '000	Motor Vehicles USD '000	Furnishing & equipment USD '000	Total USD '000	
Cost											
At start of year	9,242	576	1,024	5,922	16,764	427	-	5,050	5,973	11,450	28,214
Additions	-	-	-	152	152	77	5	93	275	450	602
Disposals	-	-	(46)	(58)	(104)	-	-	(119)	(73)	(192)	(296)
At end of year	9,242	576	978	6,016	16,812	504	5	5,024	6,175	11,709	28,520
Accumulated Depreciation											
At start of year	5,997	385	1,024	5,462	12,868	427	-	5,050	5,973	11,450	24,318
Charge for the year	230	17	-	179	426	77	5	26	255	363	789
Disposal	-	-	(46)	(58)	(104)	-	-	(119)	(73)	(192)	(296)
At end of year	6,227	402	978	5,583	13,190	504	5	4,957	6,155	11,621	24,811
Net book value at end of year	3,015	174	-	433	3,622	-	-	67	20	87	3,709

As at 31 December 2022, property plant and equipment totalling US\$ 10.89 million (US\$ 25.28 million in 2021) were fully depreciated. The notional depreciation charge would have been US\$ 2.6 million (US\$ 5.4 million in 2021).

WORLD AGROFORESTRY CENTRE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDING 31 DECEMBER 2022

6. Intangible assets

	2022	2021
	US\$'000	US\$'000
Software/other		
Cost		
At the start and end of year	916	916
Reclassifications	17	-
Additions	<u>31</u>	<u>-</u>
At end of year	<u>964</u>	<u>916</u>
Amortization		
At start of year	621	529
Reclassifications	13	-
Charge for the year	<u>89</u>	<u>92</u>
At end of year	<u>723</u>	<u>621</u>
Carrying amount at 31 December	<u>241</u>	<u>295</u>

7 (a). Investments held at fair value through profit and loss

At 1 January	17,295	17,605
Additions	3,092	10,386
Disposals at carrying value	(5,500)	(9,247)
Fair value gains/(losses)	<u>(933)</u>	<u>(1,449)</u>
At 31 December	<u>13,954</u>	<u>17,295</u>

7 (b). Term deposits held at amortized cost

Deposit (remaining maturity of 3 months to 1 year)	208	207
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The short-term deposits are denominated in United States Dollars (US\$) and have a maturity of three months or less from the date of acquisition or are repayable immediately with no loss of interest. The effective interest rates on the short-term deposits as at 31 December 2022 was 1.98% (0.45% in 2021).

8. Inventories

	2022	2021
	US\$'000	US\$'000
Computers, stationery, and office supplies	<u>35</u>	<u>58</u>
Total	<u>35</u>	<u>58</u>

9. Receivables and other current assets

	2022	2021
	US\$'000	US\$'000
Donors	9,364	7,387
Less provision for donor receivables	<u>(609)</u>	<u>(524)</u>
Total	<u>8,755</u>	<u>6,863</u>
Prepayments	887	885
Advances to staff	1,046	405
Other CGIAR Centres	822	338
Associated organizations (partners and collaborators)	1,754	3,076
Others	155	234
Less provision for doubtful staff receivables	(371)	(191)
Less provision for doubtful partners receivables	<u>(385)</u>	<u>(4)</u>
Total	<u>3,908</u>	<u>4,743</u>
Net total accounts receivables	<u>12,663</u>	<u>11,606</u>
Movements on the provision for impairment of donor receivables are as follows:		
At start of year	523	887
Charge in the year	357	(55)
Write-offs	<u>(271)</u>	<u>(309)</u>
	<u>609</u>	<u>523</u>

10. Cash and cash equivalents

Cash at bank and in hand	7,090	16,936
Short-term deposits	<u>9,313</u>	<u>6,086</u>
Total	<u>16,403</u>	<u>23,022</u>

The short-term deposits are denominated in United States Dollars (US\$) and have a maturity of three months or less from the date of acquisition or are repayable immediately with no loss of interest. The effective interest rates on the short-term deposits as at 31 December 2022 was 3% (3.04% in 2021).

WORLD AGROFORESTRY CENTRE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDING 31 DECEMBER 2022

11. Net assets

	Undesignated	Property and Equipment	Designated Capital Replacements/ Acquisitions	Other Designated	Sub Total	Other comprehensive income Net changes in value of available-for-sale financial asset	Actuarial gain/(loss)	Total
As at 1 January 2021	3,477	4,284	7,214	4,791	16,289		1,124	20,890
Net changes in investment in property and equipment	-	(279)	279	-	-	-	-	-
Merger transition fund spend	565	-	-	(565)	(565)	-	-	-
Deficit for the year	(284)	-	-	-	-	-	-	(284)
Other comprehensive income	-	-	-	-	-	-	-	-
Net changes in value of available-for-sale financial asset	-	-	-	-	-	-	(334)	(334)
Balance at 31 December 2021	<u>3,758</u>	<u>4,005</u>	<u>7,493</u>	<u>4,226</u>	<u>15,724</u>	<u>-</u>	<u>790</u>	<u>20,272</u>
<u>Re-designation of reserves as approved by Board in 2021</u>								
Strategic investment fund	(2,600)	-	-	2,600	2,600	-	-	-
Crisis fund	(250)	-	-	250	250	-	-	-
Capital fund	(1,500)	-	1,500	-	1,500	-	-	-
Closing of the balance in Capital fund to undesignated reserves	7,493	-	(7,493)	-	(7,493)	-	-	-
Closing of the balance in Other designations to undesignated reserves	4,227	-	-	(4,227)	(4,227)	-	-	-
Balance at 31 December 2021 with board approval of re-designation of reserves	<u>11,128</u>	<u>4,005</u>	<u>1,500</u>	<u>2,849</u>	<u>8,354</u>	<u>-</u>	<u>790</u>	<u>20,272</u>
As at 1 January 2022	<u>11,128</u>	<u>4,005</u>	<u>1,500</u>	<u>2,850</u>	<u>8,354</u>	<u>-</u>	<u>790</u>	<u>20,272</u>
Net changes in investment in property and equipment	-	(32)	32	-	-	-	-	-
Appropriation from designated to undesignated	32	-	(32)	-	(32)	-	-	-
Merger transition fund spend	223	-	-	(223)	(223)	-	-	-
Appropriation from undesignated to designated (approved by Board for utilization on MTF balance that has been closed off in year 2021 to undesignated)	(223)	-	-	223	223	-	-	-
Deficit for the year	(1,492)	-	-	-	-	-	-	(1,492)
Other comprehensive income	-	-	-	-	-	-	-	-
Net changes in value of available-for-sale financial asset prior year	-	-	-	-	-	(334)	334	-
Appropriation from designated to undesignated prior year	(334)	-	-	-	-	334	-	-
Net changes in value of available-for-sale financial asset	-	-	-	-	-	(843)	-	(843)
Appropriation from designated to undesignated	(843)	-	-	-	-	843	-	-
Balance at 31 December 2022	<u>8,491</u>	<u>3,973</u>	<u>1,500</u>	<u>2,850</u>	<u>8,323</u>	<u>-</u>	<u>1,124</u>	<u>17,937</u>

11 Net assets (continued)

Net assets include both the designated and undesignated portions.

Undesignated

The actual balance in the undesignated portion as at 31 December 2022 was US\$ 8.490 million (US\$ 11.128 million in 2021 after board approval of undesignation of some of the designated reserves), which is presented as unrestricted (undesignated) net assets. The deficit for the year is US\$2.335 million (deficit of US\$0.618 million in 2021).

Designated

a) Net investment in property and equipment

A portion of unrestricted net assets has been appropriated by the Board of Trustees to reflect net investment in property and equipment.

The balance of US\$ 3.973 million as at 31 December 2022 (US\$4.005 million in 2021) comprises the balance brought forward from 2021 and the current year's net decrease in fixed assets of US\$ 0.032 million (decrease of US\$ 0.279 million in 2021).

b) Reserve for acquisition and replacement of property and equipment

Each financial year, the Centre appropriates from the unrestricted net assets an amount equal to the movement in the net book value of its property and equipment, and any other specific allocation, into a reserve designated to meet the acquisition and replacement costs for property and equipment items.

The board had approved to maintain a constant designation of 1.5 million annually as capital fund and thus the US\$ 0.032 million has been transferred back to undesignated reserves.

c) Other designations

In 2019, the Centre's Board made an appropriation of US\$ 1.50 million to cater for ICRAF-CIFOR merger-related costs.

In 2022, the Centre utilized US\$ 0.223 million from the Merger Transition Fund (US\$ 0.565 million in 2021). The balance as at 31 December 2022 was US\$ 0.152 million (US\$ 0.375 million in 2021). Given that the balance of merger funds had been closed off into undesignated reserves in 2021, the spend of US\$ 0.223 million has been adjusted from undesignated reserves back to the designated reserves. The balance remains in undesignated reserves as this fund was closed in 2022.

In 2021, the board approved closed off the remaining balances of the other designations into the undesignated reserves while approving the two below:

(I) US\$ 2.6 million to cater for strategic investments to be used for funding implementation projects which would bring in a return on investment and return of capital and grow CIFOR-ICRAF.

(II) US\$ 0.25 million to allow CIFOR-ICRAF management to draw from the fund to meet special expenses during crisis for example COVID-19 pandemic.

12. Retirement benefit obligation

	2022 US\$'000	2021 US\$'000
Split as follows:		
Non-current portion	984	1,483
Current portion	<u>3,366</u>	<u>3,855</u>
Retirement benefit obligation	4,350	5,338

The movement of the retirement benefit obligation is as follows:

Severance (staff gratuity)		
At start of year	5,338	5,692
Charge for the year	<u>139</u>	<u>95</u>
Leavers	<u>(1,127)</u>	<u>(449)</u>
At 31 December	<u>4,350</u>	<u>5,338</u>

13 Accounts payable

Donors – restricted	18,711	23,459
Other CGIAR Centres	402	642
Accrued expenses	1,114	2,466
Repatriation costs	395	429
Associated organizations (partners and collaborators)	925	544
Trade creditors	680	673
Employees	601	768
Other payables	<u>2,069</u>	<u>1,498</u>
Total	<u>24,897</u>	<u>30,479</u>

14 Grant revenue

	Donor receivables 1/01/2022 US\$'000	Donor payables 1/01/2022 US\$'000	Receipts in 2022 US\$'000	Donor Receivables 31/12/2022 US\$'000	Donor payables 31/12/2022 US\$'000	Total grant revenue for 2022 US\$'000
Unrestricted	-	-	35	-	-	35
Restricted	(7,387)	23,459	35,338	9,364	(18,711)	42,063
Total	<u>(7,387)</u>	<u>23,459</u>	<u>35,373</u>	<u>9,364</u>	<u>(18,711)</u>	<u>42,098</u>
	Donor receivables 1/01/2021 US\$'000	Donor payables 1/01/2021 US\$'000	Receipts in 2021 US\$'000	Donor Receivables 31/12/2021 US\$'000	Donor payables 31/12/2021 US\$'000	Total grant revenue for 2021 US\$'000
Unrestricted	(7)	-	36	-	-	29
Restricted	(8,759)	17,052	54,473	7,387	(23,459)	46,695
Total	<u>(8,766)</u>	<u>17,052</u>	<u>54,509</u>	<u>7,387</u>	<u>(23,459)</u>	<u>46,724</u>

WORLD AGROFORESTRY CENTRE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDING 31 DECEMBER 2022

15. Other income

	2022	2021
	US\$'000	US\$'000
Administration fees	684	586
Gain on sale of equipment	29	100
Adjustments of prior years accruals and provisions	-	-
Miscellaneous income	<u>1,636</u>	<u>359</u>
Total	<u>2,349</u>	<u>1,045</u>

16. Finance income and costs

Finance Income

Investment income	439	251
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Finance Costs

Interest expense on lease liabilities	(22)	(41)
Investment expense	(119)	-
Exchange gains/(losses)	(163)	(170)
Net changes in value of available -for-sale financial asset	<u>(843)</u>	<u>(334)</u>

	<u>(1,147)</u>	<u>(545)</u>
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17. Expenses by nature

Research costs	32,416	35,480
CGIAR collaboration costs	-	669
Other collaboration costs	<u>5,686</u>	<u>6,141</u>

	<u>38,102</u>	<u>42,290</u>
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General and administration costs	7,972	5,803
Interest expense on lease liability (note 22)	<u>22</u>	<u>41</u>

Total administrative, research and collaborator costs	<u>46,096</u>	<u>48,134</u>
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18. Employee benefits expense

Salaries and wages	16,334	17,022
Retirement benefits costs:		
- Defined contribution scheme	1,748	1,924
- National social security funds	377	404
- Other personnel costs	<u>3,175</u>	<u>3,934</u>

Total	<u>21,634</u>	<u>23,284</u>
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19. Related Parties

With the merger of ICRAF and CIFOR, the two entities now have one common board. The following transactions were carried out with related parties:

Funds received during the year on account of grants

	2022	2021
	US\$'000	US\$'000
a) Grants received by ICRAF from CIFOR	1,766	1,723
b) Grants issued to CIFOR by ICRAF	349	345

Receivable/Payable balances

a) Due to CIFOR	(77)	(1,613)
b) Due from CIFOR	29	905
c) Grants issued to ICRAF by CIFOR	56	232
d) Grants issued to CIFOR from ICRAF	33	80

19. Related Parties (Continued)

Key management compensation

The remuneration of the Trustees and members of key management during the year was as follows:

	2022	2021
	US\$'000	US\$'000
Key management compensation		
Salaries and other short-term employment benefits	1,424	1,370
Post-employment benefits	150	135
Honorarium	<u>97</u>	<u>31</u>
	<u>1,671</u>	<u>1,536</u>

20. Contingent liabilities

A guarantee for US\$ 32,429 (Kshs 4,125,000) has been issued by ICRAF's bankers in favour of third parties and has been issued in the normal course of business.

21. Right of-Use-Asset

	2022	2021
	US\$ '000	US\$ '000
Cost		
At start of the year	1,081	1,076
Additions	<u>37</u>	<u>5</u>
At end of year	<u>1,118</u>	<u>1,081</u>
Accumulated depreciation		
At start of the year	624	441
Charge for the year	146	178
Disposals	<u>169</u>	<u>5</u>
At end of the year	<u>939</u>	<u>624</u>
Net book value at 31 December	<u>179</u>	<u>457</u>

22. Lease Liabilities

The movement in the lease liability was as follows:

As at start of year	561	745
Additions	37	5
Interest expense on lease liability (Note 16)	22	41
Lease payments	(189)	(234)
Derecognition	(214)	(6)
Net exchange differences	<u>12</u>	<u>9</u>
As at end of year	<u>229</u>	<u>560</u>
Analysed as:		
Non-current	162	351
Current	<u>67</u>	<u>209</u>
	<u>229</u>	<u>560</u>

The Centre does not face a significant liquidity risk with regards to its lease liabilities. Lease liabilities are monitored within the Centre's finance function. The lease obligations are denominated in various currencies.

WORLD AGROFORESTRY CENTRE
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23. Statement of activities and other comprehensive income

WORLD AGROFORESTRY
Statement of Activities and Other Comprehensive Income ended 31 December 2022
(all figures expressed in thousands of US dollars)

	2022			2021			Total Non- Portfolio	Grand Total
	Unrestricted	Restricted	Grand Total	Unrestricted Non- Portfolio	Restricted Non- Portfolio	Grand Total		
Revenue								
Grant Revenue								
Window 1 & 2	-	(4)	(4)	-	-	10,670	-	10,670
Window 3	35	3,557	3,592	-	30	1,904	1,547	3,481
Bilateral	-	<u>38,510</u>	<u>38,510</u>	-	-	<u>23,461</u>	<u>9,112</u>	<u>32,573</u>
Total Grant Revenue	<u>35</u>	<u>42,063</u>	<u>42,098</u>	<u>-</u>	<u>30</u>	<u>36,035</u>	<u>10,659</u>	<u>46,724</u>
Other Revenue and Gains	<u>2,349</u>	-	<u>2,349</u>	-	<u>1,045</u>	-	-	<u>1,045</u>
Total Revenue	<u>2,384</u>	<u>42,063</u>	<u>44,447</u>	<u>-</u>	<u>1,075</u>	<u>36,035</u>	<u>10,659</u>	<u>47,769</u>
Expenses and Losses								
Research Expenses	-	32,416	32,416	-	-	28,934	6,545	35,479
CGIAR Collaborator Expenses	-	-	-	-	-	670	-	670
Non CGIAR Collaborator Expenses	97	5,589	5,686	-	1	2,613	3,527	6,141
General and Administration Expenses	3,914	4,058	7,972	-	1,398	3,818	587	5,803
Other Expenses and Losses	<u>22</u>	-	<u>22</u>	-	<u>41</u>	-	-	<u>41</u>
Total Expenses and Losses	<u>4,033</u>	<u>42,063</u>	<u>46,096</u>	<u>-</u>	<u>1,440</u>	<u>36,035</u>	<u>10,659</u>	<u>48,134</u>
Operating Surplus/Deficit	<u>(1,649)</u>	<u>-</u>	<u>(1,649)</u>	<u>-</u>	<u>(365)</u>	<u>-</u>	<u>-</u>	<u>(365)</u>
Gain/ (Loss) on sale of asset(s) (Restructuring/Other costs)*	-	-	-	-	-	-	-	-
Financial Income	439	-	439	-	251	-	-	251
Financial Expenses	<u>(282)</u>	-	<u>(282)</u>	-	<u>(170)</u>	-	-	<u>(170)</u>
SURPLUS/(DEFICIT) FOR THE YEAR	<u>(1,492)</u>	<u>-</u>	<u>(1,492)</u>	<u>-</u>	<u>(284)</u>	<u>-</u>	<u>-</u>	<u>(284)</u>
OTHER COMPREHENSIVE INCOME								
Net changes in value of available-for-sale financial asset	(843)	-	(843)	-	(334)	-	-	(334)
Actuarial gain/loss-Defined benefit plan	-	-	-	-	-	-	-	-
Sub-total Other Comprehensive Income	<u>(843)</u>	<u>-</u>	<u>(843)</u>	<u>-</u>	<u>(334)</u>	<u>-</u>	<u>-</u>	<u>(334)</u>
TOTAL COMPREHENSIVE SURPLUS/DEFICIT FOR THE YEAR	<u>(2,335)</u>	<u>-</u>	<u>(2,335)</u>	<u>-</u>	<u>(618)</u>	<u>-</u>	<u>-</u>	<u>(618)</u>

23. Statement of activities and other comprehensive income (Continued)

Expenses by natural classification	2022			2021			Total Non-Portfolio	Grand Total		
	Unrestricted	Restricted	Grand Total	Unrestricted Non-Portfolio	Restricted Non-Portfolio	Grand Total				
Personnel costs	3,791	17,843	21,634	-	4,589	15,828	2,867	15,828	7,456	23,284
CGIAR Collaboration Costs	-	-	-	-	-	670	-	670	-	670
Other Collaboration	98	5,589	5,687	-	1	2,613	3,527	2,613	3,528	6,140
Supplies & Services	3,521	11,296	14,817	-	563	10,958	3,463	10,958	4,026	14,984
Travel	329	3,077	3,406	-	177	1,385	184	1,385	361	1,746
Depreciation and Amortization	471	200	671	-	515	364	-	364	515	880
Cost Sharing Percentage	-	-	-	-	-	399	31	399	31	430
Total Direct Costs	<u>8,210</u>	<u>38,005</u>	<u>46,215</u>	<u>-</u>	<u>5,845</u>	<u>32,217</u>	<u>10,072</u>	<u>32,217</u>	<u>15,917</u>	<u>48,134</u>
Indirect Cost Recovery	<u>(4,058)</u>	<u>4,058</u>	<u>-</u>	<u>-</u>	<u>(4,405)</u>	<u>3,818</u>	<u>587</u>	<u>3,818</u>	<u>(3,818)</u>	<u>-</u>
Total -All Costs	<u>4,152</u>	<u>42,063</u>	<u>46,215</u>	<u>-</u>	<u>1,440</u>	<u>36,035</u>	<u>10,659</u>	<u>36,035</u>	<u>12,099</u>	<u>48,134</u>

WORLD AGROFORESTRY CENTRE
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Exhibit 1:
Held-for-trading financial assets

Bonds with remaining maturity of more than 1 year	Amount at Maturity (USD)	Maturity Date	Years to Maturity	Price at Acquisition (USD)	Clean Price at 31-12-2022	GL balance at 31 December 2022 (USD)
0.4% METLIFE JAN24 REGS 07.01.2024	300000	1/7/2024	1.02	299,775	0.9540	286,780
0.508% SUMITOMO JAN24 12.01.2024	300000	1/12/2024	1.03	299,845	0.9529	286,591
0.45% JOHN DEERE	300000	1/17/2024	1.05	300,342	0.9567	287,634
2.95% ALBERTA PROV JAN24	250000	1/23/2024	1.06	263,088	0.9804	248,321
1.05% NISSAN MAR24 REGS	250000	3/8/2024	1.19	250,150	0.9376	235,224
3% JBIC MAY24 29.05.2024	400000	5/29/2024	1.41	402,428	0.9742	390,709
1.2155% BK AMER FLR 24 N 23.07.2024	250000	7/23/2024	1.56	253,370	0.9998	252,480
1.1% HORSE GALLOP JUL24	600000	7/26/2024	1.57	599,928	0.9379	565,545
0.51% GOLDMAN SACHS FLR 24 10.09.2024	300000	9/10/2024	1.70	300,334	0.9862	296,700
0.55% NAT BK CDA NOV24 15.11.2024	250000	11/15/2024	1.88	249,825	0.9571	239,438
0.83453% BAXTER FLR NOV24 29.11.2024	400000	11/29/2024	1.92	400,172	0.9818	394,387
2 3/8 BPCE JAN25 REGS 14.01.2025	250000	1/14/2025	2.04	248,670	0.9333	236,073
1 7/8 EIB KOREA FEB25 12.02.2025	400000	2/12/2025	2.12	394,189	0.9379	378,035
3.375% NOTES UNILEVER CAPITAL CORP- INT S/A	225000	3/22/2025	2.22	223,005	0.9739	221,199
4.1 NOTES CVS HEALTH CORP GLOBAL- INT S/A	200000	3/25/2025	2.23	203,662	0.9865	199,458
3.05% FOX CORP APR25 07.04.2025	200000	4/7/2025	2.27	199,853	0.9578	192,991
3.075% BAIDU APR25 07.04.2025	200000	4/7/2025	2.27	199,751	0.9434	190,102
0.125% US TR ILB X-2025 15.04.2025	500000	4/15/2025	2.29	516,755	1.0994	549,853
1 1/2 MONDELEZ INTL MAY25 04.05.2025	200000	5/4/2025	2.34	195,815	0.9276	185,999
4 1/8 VODAFONE GRP MAY25	350000	5/30/2025	2.41	352,900	0.9854	346,083
3/4 EIB KOREA SEP25 21.09.2025	300000	9/21/2025	2.73	300,038	0.9825	268,366
1 5/8 FOXCON OCT25	200000	10/28/2025	2.83	202,834	0.8968	179,910
0.98%STAND CHAR FLR NOV25 23.11.2025	200000	11/23/2025	2.90	201,513	0.9670	194,474
1 3/4 KOREA RES APR26	350000	4/15/2026	3.29	354,616	0.8865	311,565
4 1/4 SOC GEN AUG26 REG/S 19.08.2026	200000	8/19/2026	3.64	211,327	0.9341	189,907
1 1/8 STATE GRID SEP26 08.09.2026	300000	9/8/2026	3.69	298,349	0.8813	265,449
1 1/4 BANK MONTREAL SEP26 15.09.2026	450000	9/15/2026	3.71	450,052	0.8767	396,162
1 1/8 TEXAS INSTR SEP26 15.09.2026	250000	9/15/2026	3.71	251,715	0.8847	222,013
4% NATIONWIDE SEP26 REGS 14.09.2026	250000	9/14/2026	3.71	261,572	0.9138	231,394
1 5/8 US TREAS NOV26 30.11.2026	600000	11/30/2026	3.92	591,450	0.9120	548,049
2.8% ORACLE APR27 01.04.2027	300000	4/1/2027	4.25	301,743	0.9121	275,715
Total						9,066,607

Bonds with remaining maturity of 3 months to 1 year	Amount at Maturity (USD)	Maturity Date	Years to Maturity	Price at Acquisition (USD)	Clean Price at 31-12-2022	GL balance at 31 December 2022 (USD)
1.6% RBC APR23 H 17.04.2023	350000	4/17/2023	0.29	349,942	0.9900	347,637
2 3/4 HEINEKEN APR23 REGS 01.04.2023	200000	4/1/2023	0.25	201,619	0.9986	201,070
1/2 COCA COLA MAY23 REGS 05.05.2023	350000	5/5/2023	0.34	349,849	0.9849	344,982
2.589% NOTES DANONE SA -INT S/A	200000	11/2/2023	0.84	196,522	0.9790	196,628
						1,090,317

Short term bonds with maturity of less than 3 months	Amount at Maturity (USD)	Maturity Date	Years to Maturity	Price at Acquisition (USD)	Clean Price at 31-12-2022	GL balance at 31 December 2022 (USD)
2.18802% MTNS COOPERATIVE RABOBANK -INT -Q	250000	1/10/2023	0.03	250,296	1.0000	252,504
0.125% TREASURY BONDS USA -INT S/A	300000	1/15/2023	0.04	312,506	1.2885	386,784
3.15% NOTES KINDER MORGAN -INT S/A	150000	1/15/2023	0.04	150,909	0.9991	152,035
3.35% DAILMER FEB23 REGS 22.02.2023	250000	2/22/2023	0.15	259,759	0.9977	252,403
0.373% NNT FIN MAR23 REGS 03.03.2023	200000	3/3/2023	0.17	200,176	0.99262	198,766
LOF (CH) ST MON MK USD MA						2,554,148
						3,796,640
Account 524651A0- Current account						6,764
Account 52465100 - Current account						151,045
						157,809

Exhibit 2:

Exhibit 2a:

Schedule of unrestricted grant revenue

Donor	2022					2021
	Funds B/F	Receiv ed	Accounts receivable	Advance Payment	Grant revenue	Grant revenue
China	-	20	-	-	20	29
Government of Philippines	<u>-</u>	<u>16</u>	<u>-</u>	<u>-</u>	<u>16</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>36</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>36</u></u>	<u><u>29</u></u>

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Exhibit 2b:
Analysis of sources and applications of restricted project grants
(In thousands of United States Dollars)

Donor	Agreement	Funds accrued prior year	Funds b/f from prior year	Funds received 2022	Funds accrued 2022	Total available 2022	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2022
Agropolis Foundation		-	57,027	-	-	57,027	-	-	-	-	-	-	-	-	57,027
101332	AGRF-1332:Pan-African AWARD Program	-	57,027	-	-	57,027	-	-	-	-	-	-	-	-	57,027
Australian Centre for International Agricultural Research		23,267	582,901	1,205,592	-	1,765,226	175,791	19,132	-	21,062	125,028	301,891	-	642,905	1,122,321
101237		9,819	-	14,090	-	4,272	1,803	-	-	-	1,980	-	-	3,783	489
101211	ACAR-1211:Developing Intergrated Options and Accelerating Scaling up of Agroforestry for Improved Food Security and Resilient Livelihoods In Eastern Africa - Trees for Food Security - II	13,449	-	13,449	0	-	-	-	-	-	-	-	-	-	-
101234	ACAR-1234:Developing and Promoting Market-Based Agroforestry Options and Integrated Landscape Management for Smallholder Forestry in Indonesia (KANOPPI II)	-	24,872	(6,892)	-	17,980	-	-	-	-	-	-	-	-	17,980
101284	ACAR-1284:Agricultural Policy Research to Support Natural Resource Management in Indonesia's Upland Landscapes Project	-	64,786	-	-	64,786	-	2,428	-	4,416	8,212	-	-	15,056	49,730
101517	ACAR-1517:Enhancing smallholder livelihoods in the Central Highlands of Vietnam through improving the sustainability of coffee and black pepper farming systems and value chains	-	493,243	876,620	-	1,369,863	120,675	12,705	-	7,484	79,293	301,891	-	522,048	847,816
101838	ACAR-1838:Fruit Trees for climate adaption and mitigation in East Africa	-	-	308,325	-	308,325	53,313	4,000	-	9,162	35,543	-	-	102,018	206,307
Bill and Melinda Gates Foundation		-	2,200,778	182,013	-	2,382,792	629,702	253,172	82,309	148,548	308,843	-	-	1,422,573	960,218
101206	BMGF-1206: African Women in Agricultural Research and Development (AWARD)	-	78,336	(78,336)	-	-	-	-	-	-	-	-	-	-	-
101277	BMGF-1277:One Planet Fellowship Program	-	2,122,442	260,349	-	2,382,792	629,702	253,172	82,309	148,548	308,843	-	-	1,422,573	960,218
Centro Internacional de Agricultural Tropical, Colombia		345,359	51,824	1,801,261	766,936	2,274,662	736,405	334,609	30,696	82,374	339,211	600,554	-	2,123,850	150,812
101436	CIAT-1436:Building Livelihoods and Resilience to Climate Change in East and West Africa: Agricultural Research for Development (AR4D) for large-scale implementation of Climate-Smart Agriculture	241,020	-	-	241,573	554	-	-	-	-	554	-	-	554	-
101497	CIAT-1497:Digital Atlas of Agricultural Adaptation	-	41,727	-	-	41,727	2,183	-	-	-	836	-	-	3,019	38,708

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101541	CIAT-1541:Diverse seeds and planting materials supporting farm resilience, inclusive value chains and healthy diets in a sustainable Vihiga County food system	-	10,097	23,416	-	33,513	14,853	313	-	7,032	11,315	-	-	33,513	-
101542	CIAT-1542:Promoting sustainable opportunities in the premium cocoa value chain in Colombia, Ecuador and Peru	63,224	-	96,148	89,485	122,408	95,552	7,534	-	5,597	13,725	-	-	122,408	-
101788	CIAT-1788:Accelerating Impacts of CGIAR Climate Research for Africa (AICCRA Project)	41,115	-	566,000	-	524,885	268,711	43,607	7,332	17,843	113,148	-	-	450,641	74,244
101829	CIAT-1829:PERU-STC CGIAR-Proposal of prototype and monitoring of silvopastoral systems for the improvement the economy of small producer	-	-	12,500	4,407	16,907	15,239	1,600	-	-	68	-	-	16,907	-
101871	CIAT-1871:Transformational Agroecology across Food, Land, and Water systems.	-	-	234,611	220,912	455,523	201,404	100,939	23,363	24,513	105,304	-	-	455,523	-
101883	CIAT-1883:CGIAR Fund INIT-23- ClimBeR Building Systemic Resilience against Climate Variability and Extremes.	-	-	128,286	94,914	223,200	41,054	138,960	-	3,087	40,099	-	-	223,200	-
101885	CIAT-1885:Documenting And Evaluating The Socio-Economic Viability Of Agroecological Practices Across Africa	-	-	640,300	-	640,300	0	-	-	17,988	3,898	580,554	-	602,440	37,860
101888	CIAT-1888:Transformative Partnership Platform (TPP) and Agroecological approaches to building resilience of livelihoods and landscapes	-	-	100,000	106,192	206,192	97,409	32,684	-	6,074	50,025	20,000	-	206,192	-
101927	CIAT-1927:Inclusive Digital Tools to Enable Climate-informed Agroecological Transitions - P2 DIGITAL TOOLS BRAZIL	-	-	-	9,453	9,453	-	8,972	-	240	240	-	-	9,453	-
CGIAR System Organization		1,653,973	-	1,650,374	0	(3,598)	-	1,400	-	(86)	(69,015)	-	64,103	(3,598)	0
101217	CCAF-1217:Climate Change Agriculture and Food Security - Phase II	71,328	-	71,328	0	(0)	-	-	-	-	(0)	-	-	(0)	-
101219	FTAZ-1219: Forest and Agroforestry landscapes	720,382	-	720,382	-	0	-	1,400	-	-	(16,343)	-	14,943	-	0
101213	GCDT-1213:Genebank Platform	375,600	-	372,002	-	(3,598)	-	-	-	(86)	(52,672)	-	49,160	(3,598)	-
101221	PIMZ-1221: Policies ,Institutions and Markets	92,293	-	92,293	-	0	-	-	-	-	-	-	-	-	0
101298	GLDC-1298:Grain Legumes and Dryland Cereals	141,969	-	141,969	0	-	-	-	-	-	-	-	-	-	-
101223	WLEZ-1223:Water, Land and Ecosystems	252,401	-	252,401	0	-	-	-	-	-	-	-	-	-	-
China		-	6,207	127,400	8,585	142,192	107,189	-	-	720	34,283	-	-	142,192	-
100766	CHNA-766:Scientific visits to ICRAF for Chinese Scientists	-	6,207	127,400	8,585	142,192	107,189	-	-	720	34,283	-	-	142,192	-
CORAF/WECARD		30,721	-	30,721	-	-	-	-	-	-	-	-	-	-	-
101258	COWE-1258: Competitive Agricultural Research Grant Scheme	30,721	-	30,721	-	-	-	-	-	-	-	-	-	-	-

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	on climate change (CasCIERA Project)														
	Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH	613,812	501,247	1,484,239	1,396,973	2,768,646	953,990	26,721	11,391	134,594	671,837	729,162	5,411	2,533,105	235,541
101091	GTZG-1091:GREEN RUBBER: Alleviating poverty and enhancing environmental integrity through restoring ecosystem services in a tropical plantation crop in the Upper Mekong Region	7,135	-	7,135	-	0	-	-	-	-	-	-	-	-	0
101348	GTZG-1348: Cocoa Agroforestry for improved livelihoods of smallholder farmers and resilient cocoa landscape in Cote d' Ivoire (Cocoa-AF)	447,173	-	-	447,323	150	-	-	-	-	150	-	-	150	-
101358	GTZG-1358: Genebank Funding 2018	18,956	-	-	18,956	-	-	-	-	-	-	-	-	-	-
101384	GTZG-1384: Poplars in Agroforestry in Central Asia - from Planting Material to Utilization	33,750	-	22,481	11,269	-	-	-	-	-	-	-	-	-	-
101391	GTZG-1391:Monitoring, Reporting and Verification for Mitigation Measures in Indonesia(MRV -MMI)	29,082	-	29,082	-	0	-	-	-	-	-	-	-	-	0
101395	GTZG-1395:Piloting approaches to rural advisory services in support of scaling of the Agroforestry Concessions scheme in Peru(PARA)	8,522	-	-	384,987	376,466	58,873	2,386	3,781	508	55,987	254,930	-	376,466	-
101426	GTZG-1426:Development and implementation of participatory ecosystem-based adaptation measures, climate smart agriculture and climate risk management for poor households in vulnerable districts of Ha Tinh, Viet Nam	-	238,032	-	81,917	319,949	141,683	4,223	-	6,142	119,205	48,695	-	319,949	-
101455	GTZG-1455:Shrubs for Change (S4C): Behavioural science informed scaling of fodder shrubs for enhanced livelihoods, nutrition and sustainable land management in Kenya and Malawi	-	73,748	262,699	132,914	469,361	119,516	243	-	27,672	64,994	256,936	-	469,361	-
101463	GTZG-1463:Carbon Stock Assessment of Peatland in Kalimantan Utara	1,417	-	-	-	(1,417)	-	-	-	(1,201)	(216)	-	-	(1,417)	-
101481	GTZG-1481:For A Joint Collaborative Usage of CIM's (Centre for International Migration) Integrated Expert (IE) José Nuno Meira Santos	0	-	0	0	-	-	-	-	-	-	-	-	-	-
101502	GTZG-1502:Sustainable Biochar Production and Use through Rice-Cotton Based Agroforestry System in Odisha: A Climate-Resilient Soil Management Approach"	8,606	-	4,856	72	(3,678)	-	(2,497)	-	-	(1,181)	-	-	(3,678)	-
101504	GTZG-1504: Accompagnement des pasteurs nomades et agropasteurs dans la production de fourrages et	-	51,397	21,620	-	73,017	19,530	298	1,613	13,153	28,914	-	-	63,508	9,509

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	la mise en place de banques fourragères et														
101509	GTZG-1509: Soil Protection and Rehabilitation for Food Security: Spatial Assessments of Changes in Soil Health Indicators in Benin and Kenya	-	74,069	224,016	29,799	327,884	226,531	15,547	331	14,587	70,888	-	-	327,884	-
101524	GTZG-1524: Training ProSoil & Partner Staff on the Application of WaMPA Tool in Watershed Management	-	8,936	(8,691)	0	245	-	-	-	6	239	-	-	245	-
101536	GTZG-1536: Sector Programme Soil Protection, Combating Desertification, Sustainable Land Management	-	55,064	120,976	250,061	426,101	199,627	1,875	(339)	11,087	208,441	-	5,411	426,101	-
101544	GTZG-1544: Piloting incentive-based agricultural portfolios for nutrition and resilience in Zambia	59,170	-	552,938	-	493,768	90,907	-	2,271	40,105	32,131	168,601	-	334,015	159,753
101835	GTZG-1835: Piloting Watershed Management in Rutsiro-Rwanda and Kalehe-DRC for the resilience to climate change and improving livelihoods of smallholder farmers in Lake Kivu Basin	-	-	100,134	39,675	139,809	57,717	1,945	3,733	10,384	66,030	-	-	139,809	-
101886	GTZG-1886: Participatory deployment of agroforestry practices to restore forest cover in degraded landscapes of the Indénié ICRAF Côte d'Ivoire	-	-	72,357	-	72,357	5,942	2,701	-	4,980	19,475	-	-	33,097	39,260
101898	GTZG-1898: Preparation phase proposal: Land and Seascape Solutions for Indonesia (LASSO)	-	-	74,635	-	74,635	33,663	-	-	7,171	6,781	-	-	47,616	27,020
European Union		95,309	1,234,143	4,887,904	105,962	6,132,700	1,477,375	345,304	119,488	510,533	953,396	2,393,586	15,120	5,814,802	317,898
101150	EURU-1150: Empowering Forest Dependent Communities through Commercialization of Small-Scale Forestry	30,195	-	-	30,195	-	-	-	-	-	-	-	-	-	-
101255	EURU-1255: Reversing Land Degradation in Africa by Scaling-up Evergreen Agriculture	-	941,801	4,396,002	-	5,337,803	1,280,638	308,393	63,766	467,446	738,274	2,226,316	-	5,084,833	252,970
101471	EURU-1471: Linking East and West African Farming Systems Experience into a BELT of Sustainable Intensification	65,114	-	49,156	75,768	59,810	15,333	(2,400)	-	9,275	37,602	-	-	59,810	-
101491	EURU-1491: Strengthen agricultural innovation systems with a view of promoting agro-sylvo-pastoral production systems that are economically profitable, ecological sustainable and socially equitable in the North Region of Cameroon (ReSI-NoC)	-	292,342	442,745	-	735,087	181,403	39,312	55,721	33,812	177,521	167,271	15,120	670,160	64,927
Food and Agriculture Organization of the United Nations		74,195	46,990	378,648	130,115	481,558	180,470	96,508	-	25,886	79,694	99,000	-	481,558	-

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101433	FAOZ-1433:Scaling up Agroforestry in ASEAN for Food Security and Environmental Benefits	49,991	-	49,991	-	-	-	-	-	-	-	-	-	-	-
101564	FAOZ-1564:Scaling investment in nature-based solutions in food systems to accelerate achievement of SDGs at local and national levels	2,017	-	27,500	6,890	32,373	23,731	-	-	565	8,077	-	-	32,373	-
101565	FAOZ-1565:Building capacities of FFS facilitators and promoting adoption of agroforestry practices for increased agricultural productivity in Mwanza and Neno districts	10,171	-	-	19,996	9,825	-	2,015	-	5,980	1,830	-	-	9,825	-
101566	FAOZ-1566:Participating in the design of "Reduced Emissions through Climate Smart Agroforestry" (RECAF) Project in Viet Nam for Green Climate Fund (GCF)	12,017	-	12,039	0	23	22	-	-	-	1	-	-	23	-
101720	FAOZ-1720:State of other wooded lands, a review of ex situ conservation of forest genetic resources and other inputs for the preparation of The Second Report on the State of the World's Forest Genetic Resources	-	21,616	52,008	-	73,624	35,954	30,000	-	-	7,670	-	-	73,624	-
101741	FAOZ-1741:Science-Policy Interface Virtual Technical Support, training and Learning Series Publications for the Resilient Food Systems Programme	-	15,374	39,042	15,617	70,033	7,239	56,557	-	-	6,237	-	-	70,033	-
101816	FAOZ-1816:Services to support the development of a guide for developing agroforestry business cases	-	10,000	30,000	-	40,000	28,282	6,160	-	-	5,557	-	-	40,000	-
101828	FAOZ-1828:Building capacities of FFS facilitators, extension workers and implementation of viable land use options at landscape level and improve the quality of planting material for forestry, agroforestry and agricultural production in Ntcheu District	-	-	75,090	20,869	95,959	27,946	1,777	-	18,566	47,670	-	-	95,959	-
101845	FAOZ-1845:Coordinated International Advocacy and Capacity Building for Nature-based Food and Agricultural Solutions	-	-	55,000	44,000	99,000	-	-	-	-	-	99,000	-	99,000	-
101846	FAOZ-1846:Support to the design of the project "Reduced Emissions through Climate Smart Agroforestry	-	-	8,436	-	8,436	7,106	-	-	776	554	-	-	8,436	-
101852	FAOZ-1852:Provision of services to support Scaling-up the sustainable management of the Fall Armyworm in Africa, the Near East, and Asia.	-	-	29,542	22,744	52,286	50,190	-	-	-	2,096	-	-	52,286	-
	Global Crop Diversity Trust	-	-	-	237,524	237,524	159,341	-	-	4,661	73,522	-	-	237,524	-
101925	GCDT-1925:Gene bank funding	-	-	-	237,524	237,524	159,341	-	-	4,661	73,522	-	-	237,524	-

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Global Green Growth Institute		-	505,320	814,654	-	1,319,974	587,422	57,837	7,984	68,610	228,631	-	-	950,484	369,490
101467	GGGI-1467:Peru's Agroforestry Concessions Scheme: Collaborative Action to secure Multi-level Readiness for Implementation of an Innovative, Transformative Policy Project	-	505,320	814,654	-	1,319,974	587,422	57,837	7,984	68,610	228,631	-	-	950,484	369,490
Government of India		-	954,178	360,240	136	1,314,554	544,676	20,393	(4,800)	19,265	218,597	(5,429)	7,404	800,106	514,448
101383	INDA-1383:Carrying out committed collaborative research project /activities in India in the calendar year 2019	-	806,586	360,240	-	1,166,826	421,122	18,793	(4,800)	19,203	190,655	-	7,404	652,378	514,448
100980	INDA-980:Research grant	-	147,593	-	136	147,728	123,554	1,600	-	62	27,942	(5,429)	-	147,728	-
Governors of St. Francis Xavier University - COADY		-	12,457	12,900	-	25,357	11,029	-	467	6,914	6,947	-	-	25,357	-
101134	CODY-1134:Accelerating Adoption of Agroforestry in Western Kenya	-	12,457	12,900	-	25,357	11,029	-	467	6,914	6,947	-	-	25,357	-
IDH Sustainable Trade Initiative		89,060	54,476	101,875	2,073	69,364	32,615	-	2,421	4,000	17,513	-	-	56,549	12,815
101454	IDHZ-1454:Landscape Production, Protection, Inclusion study' in Cameroon (Mintom and Mbangassina municipalities)	-	54,476	-	2,073	56,549	32,615	-	2,421	4,000	17,513	-	-	56,549	-
101475	IDHZ-1475:Sustainable development leapfrogging : institutional capacity strengthening for green economic growth in Jambi Province	89,060	-	101,875	-	12,815	-	-	-	-	-	-	-	-	12,815
International Development Research Centre		-	593,060	(9,680)	-	583,380	67,971	176,246	49,622	128,498	126,508	-	-	548,845	34,535
101406	IDRC-1406:One Planet Women strengthening research and leadership skills of African women at the intersection of climate change and agriculture and food security.	-	425,404	(9,680)	-	415,724	19,690	131,566	49,622	128,370	86,450	-	-	415,698	25
101795	IDRC-1795:Prioritizing Options for Women's Empowerment and Resilience in Food Tree Value Chains in Malawi(POWER)	-	167,656	-	-	167,656	48,281	44,680	-	128	40,058	-	-	133,147	34,509
International Food Policy Research Institute		33,800	-	33,800	-	-	-	-	-	-	-	-	-	-	-
101520	IFPR-1520:Agriculture for Nutrition and Health ("A4NH")	33,800	-	33,800	-	-	-	-	-	-	-	-	-	-	-
International Fund for Agricultural Development		280,374	360,348	1,752,763	277,686	2,110,423	651,816	175,507	29,796	111,433	458,963	180,453	-	1,607,969	502,454
101182	IFAD-1182:Restoration of Degraded Lands for Food Security and Poverty Reduction in East Africa and the Sahel: Taking Successes in Land Restoration to Scale under the Putting Research into Use for Nutrition, Sustainable Agriculture and Resilience (PRUNARS)	210,983	-	210,983	-	0	-	-	-	-	-	-	-	-	0
101187	IFAD-1187:Food Trees for Diversified Diets, Improved Nutrition, and better Livelihoods for Smallholders in East Africa under the Programme: Putting Research into Use for Nutrition, Sustainable	69,391	-	69,391	0	-	-	-	-	-	-	-	-	-	-

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	Agriculture and Resilience (PRUN SAR)														
101243	IFAD-1243:Cross-cutting capacity building, Knowledge Services and Coordination Project for the Food Security Integrated Approach Pilot Programme	-	27,648	490,917	-	518,565	166,682	111,205	19,994	55,734	105,928	-	-	459,544	59,020
101246	IFAD-1246:Strengthening Landscape-level Baseline Assessment and Impact-Monitoring in East and Southern Africa	-	201,903	103,986	100,081	405,970	137,959	31,013	6,827	5,946	224,225	-	-	405,970	-
101484	IFAD-1484:Sustainable Farming in Tropical Asian Landscapes (SFITAL)	-	130,798	877,486	-	1,008,284	184,300	23,773	2,975	49,752	123,596	180,453	-	564,850	443,434
101880	IFAD-1880:Development of Holistic Metrics for Agriculture and Food systems	-	-	-	177,604	177,604	162,875	9,516	-	-	5,213	-	-	177,604	-
International Institute of Tropical Agriculture		82,219	406,474	358,666	124,094	807,014	242,644	4,915	840	21,701	221,659	25,000	-	516,759	290,255
101245	IITA-1245:Tuendele Pamoja II Project	45,698	-	-	45,698	-	-	-	-	-	-	-	-	-	-
101293	IITA-1293:Cocoa Soils: Sustainable Intensification of Cocoa production through the Development and Dissemination of Integrated Soil Fertility Management Options	-	71,193	-	74,966	146,159	39,293	1,755	-	3,560	76,551	25,000	-	146,159	-
101362	IITA-1362:Transforming Key Production Systems: Maize Mixed East and Southern Africa	-	38,504	-	3,430	41,934	27,653	-	-	1,539	12,742	-	-	41,934	-
101400	IITA-1400: Projet Integre de Croissance Agricole dans les Grands Lacs-Projet Regional (PICAGL) Integrated Project for Agricultural Growth in the Great Lakes Region - DRC	36,522	-	36,522	-	0	-	-	-	-	-	-	-	-	0
101478	IITA-1478:Rwanda Soil Information Service (RwaSIS)	-	180,252	97,509	-	277,761	49,410	(840)	840	4,794	92,910	-	-	147,114	130,647
101495	IITA-1495:The Incubation Phase of the Excellence in Agronomy 2030 initiative (EiA 2030)	-	116,525	196,681	-	313,206	103,766	4,000	-	11,808	37,204	-	-	156,779	156,428
101907	IITA-1907:Finalization of support for the implementation of regional integration of research centres and regional coordination.	-	-	27,955	-	27,955	22,522	-	-	-	2,252	-	-	24,774	3,181
International Livestock Research Institute		133,999	-	313,016	112,823	291,840	96,101	35,229	63,899	31,366	65,244	-	-	291,840	-
101314	ILRI-1314:AWARD Fellowship Program	32,375	-	-	70,375	38,000	-	-	32,396	-	5,604	-	-	38,000	-
101443	ILRI-1443:Scaling up of high value multipurpose trees and their management practices at multiple scales: homestead to landscape	3,904	-	20,400	-	16,497	10,267	-	-	2,933	3,297	-	-	16,497	-
101561	ILRI-1561:CGIAR Gender Platform (AWARD)	97,720	-	97,720	0	-	-	-	-	-	-	-	-	-	-
101869	ILRI-1869:Development of high value fruit trees extension learning material, policy briefs and photo book chapters for capacity building	-	-	51,222	10,614	61,836	46,825	-	-	-	15,011	-	-	61,836	-

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	of local partners in the Ethiopian highlands.														
101895	ILRI-1895:CGIAR gender researchers' leadership and mentoring program	-	-	125,132	29,639	154,771	21,282	35,229	31,504	27,759	38,997	-	-	154,771	-
101902	ILRI-1902:Synergies of animal Welfare and agroforestry to benefit farming Systems in Ethiopia (SAWA) and Silvopastoralism and Welfare of Animals in Borana (SAWA Borana).	-	-	18,541	2,195	20,736	17,728	-	-	674	2,334	-	-	20,736	-
International Maize and Wheat Improvement Center		-	-	50,522	33,682	84,204	64,577	-	-	5,279	14,348	-	-	84,204	-
101905	CYMT-1905:Work Package 2 of the Rethinking Markets and Value Chains Initiative of One CIGAR	-	-	50,522	33,682	84,204	64,577	-	-	5,279	14,348	-	-	84,204	-
International Water Management Institute		118,597	39,032	80,976	120,191	121,602	31,249	270	-	14,433	14,037	-	-	59,990	61,612
101409	IWMI-1409:Delivery of Technical Assistance on Capacity Building, Water management, Instrumentation for water budget and Implementation of Land Degradation Surveillance Framework (LDSF)	118,597	-	-	120,191	1,594	1,236	-	-	-	358	-	-	1,594	-
101430	IWMI-1430:Gender-responsive innovations for soil rehabilitation, alternative fuel and agriculture for resilient refugee and host community settlements in East Africa	-	39,032	80,976	-	120,008	30,013	270	-	14,433	13,679	-	-	58,396	61,612
Ireland		-	289,915	(94,119)	-	195,796	74,805	12,658	-	2,403	58,910	39,168	-	187,944	7,852
101505	IRLD-1505:Developing an Innovation and Learning Platform for Enhanced Economic Opportunities and Resilience in Gergera Watershed: Action Research Programme	-	289,915	(94,119)	-	195,796	74,805	12,658	-	2,403	58,910	39,168	-	187,944	7,852
Japan		-	6,329	-	-	6,329	1,273	-	-	-	792	-	-	2,065	4,265
100753	JPAN-753:Bioenergy Provision within Agroforestry Systems in East Africa	-	6,329	-	-	6,329	1,273	-	-	-	792	-	-	2,065	4,265
Mars Inc		482,864	329,664	1,131,772	94,126	1,072,698	414,633	32,545	9,600	(3,330)	300,201	57,408	-	811,057	261,641
101329	MARS-1329:Strategic and tactical plans for addressing CSSV/CRVV, diversification and deforestation problems in Cote d'Ivoire	-	245,250	-	-	245,250	30,433	-	-	1,083	36,508	-	-	68,023	177,226
101461	MARS-1461:NEW IPM LABORATORY Soubre: 2020 Statement of Work	-	84,414	-	-	84,414	-	-	-	-	-	-	-	-	84,414
101527	MARS-1527:MPT Database and Peer-reviewed Article (Phase 1) and Computer Simulation of Carbon Stocks in Cacao Agroforestry Systems (Phase 2)	22,683	-	22,683	-	0	-	-	-	-	-	-	-	-	0
101538	MARS-1538:Vision for Change: Building sustainable cocoa communities	460,181	-	254,503	-	(205,678)	(99,969)	(23,612)	-	(21,447)	(60,650)	-	-	(205,678)	-

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101844	MARS-1844:2022 Statement of Work for the Vision for Change Project	-	-	854,586	94,126	948,712	484,169	56,157	9,600	17,034	324,344	57,408	-	948,712	-
McKnight Foundation		-	-	80,000	-	80,000	13,262	30,904	-	8,754	5,827	-	-	58,747	21,253
101875	MCNT-1875:Gap Funding to Support Development of the Coalition for Food System Transformation through Agroecology	-	-	80,000	-	80,000	13,262	30,904	-	8,754	5,827	-	-	58,747	21,253
Multidonor		-	551,202	9,049	94,228	654,479	109,737	47	200	8,236	58,444	-	-	176,665	477,814
101121	MULT: Consultancy	-	551,202	9,049	94,228	654,479	109,737	47	200	8,236	58,444	-	-	176,665	477,814
Natural Resources Canada – Government of Canada		1,016	-	-	1,016	-	-	-	-	-	-	-	-	-	-
101361	NRCZ-1361: Public-Private Investments and Blended Finance Study	1,016	-	-	1,016	-	-	-	-	-	-	-	-	-	-
Northern Rangelands Company Limited		-	37,016	63,433	62,333	162,781	86,578	2,312	-	27,586	46,306	-	-	162,781	-
101528	NRCL-1528:Kenya Rangelands Ecosystem Services Productivity Programme (RangER)	-	37,016	63,433	62,333	162,781	86,578	2,312	-	27,586	46,306	-	-	162,781	-
Norwegian Agency for Development Cooperation		-	1,237,541	363,125	-	1,600,666	404,574	217,077	723	99,694	233,602	115,170	19,457	1,090,297	510,369
101242	NORD-1242: Provision of adequate Tree Seed Portfolios (PATSP)	-	909,024	-	-	909,024	239,518	203,893	723	44,015	133,783	34,641	19,457	676,030	232,994
101307	NORD-1307:Developing Smallholder Strategies For Fall Armyworm (FAW) (SPODOPTERA FRUGIPERDA) Management in Southern Africa: Examining The Effectiveness of Ecological Control Options.	-	328,517	363,125	-	691,642	165,056	13,184	-	55,679	99,819	80,529	-	414,267	277,374
Operational Support Unit Collaboration		-	357,751	(357,891)	0	(140)	-	-	-	-	(140)	-	-	(140)	-
101138	OSUC-1138:Operational Support Unit Collaboration	-	357,751	(357,891)	0	(140)	-	-	-	-	(140)	-	-	(140)	-
Republic of South Africa Government		-	38,504	(3)	-	38,501	12,290	-	-	-	6,562	-	-	18,852	19,649
101466	RSAZ-1466:Department of Agriculture, Forestry and Fisheries	-	38,504	(3)	-	38,501	12,290	-	-	-	6,562	-	-	18,852	19,649
Swedish University of Agricultural Sciences		-	166,451	114,191	53,229	333,871	75,780	6,260	420	20,718	98,745	-	-	201,923	131,949
101506	SLUZ 1506: Can agroforestry contribute to sustainable development in sloping upland areas of the Mekong region	-	16,438	24,555	29,411	70,404	37,068	-	-	5,023	28,313	-	-	70,404	-
101498	SLUZ-1498:Can agroforestry contribute to sustainable development in sloping upland areas of the Mekong region?	-	18,457	18,441	-	36,898	4,732	-	-	1,113	6,162	-	-	12,006	24,891
101507	SLUZ-1507:Agroforestry for sustainable livelihoods, environmental resilience and climate change adaptation in Montane Mainland Southeast Asia	-	50,303	50,886	-	101,189	24,113	-	-	4,420	23,583	-	-	52,116	49,073
101535	SLUZ-1535: Achieving the SDGs in East African drylands: Pathways and challenges towards a social-ecological transformation of landscapes, livestock and livelihoods (Drylands Transform)	-	33,588	-	19,820	53,408	4,139	6,260	420	9,730	32,859	-	-	53,408	-
101548	SLUZ-1548:Management and restoration towards healthy	-	37,675	20,310	-	57,985	-	-	-	-	-	-	-	-	57,985

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	rangelands in East Africa (Drylands Restore)														
101783	SLUZ-1783: Mapping knowledge-, practical-, and policy-level challenges to increase the role of smallholder farmers in e-commerce of fruit products in Vietnam	-	9,991	-	3,997	13,988	5,728	-	-	432	7,829	-	-	13,988	-
Swiss Agency for Development and Corporation	SDCZ-1792: One million voices - Transformative Partnership Platform (TPP)	-	35,261	240,828	31,948	308,036	107,834	72,678	-	20,238	48,896	-	-	249,645	58,391
101792	SDCZ-1792: One million voices - Transformative Partnership Platform (TPP)	-	35,261	108,337	-	143,598	36,892	26,767	-	6,711	14,838	-	-	85,208	58,391
101876	SDCZ-1876: Support to the Transformative Partnership Platform	-	-	132,490	31,948	164,438	70,942	45,911	-	13,527	34,058	-	-	164,438	-
The Centre for International Forestry Research CIFOR		232,262	143,063	1,775,620	55,644	1,742,065	779,496	93,299	42,321	71,825	253,796	-	350	1,241,087	500,978
101285	CFOR-1285: Governing Multifunctional Landscapes in Sub-Saharan Africa: Managing Trade-offs between Social and Ecological Impacts	106,899	-	308,731	16,418	218,250	152,173	8,673	3,438	16,479	37,488	-	-	218,250	-
101447	CFOR-1447: Effecting the CIFOR-ICRAF Merger through Delivery of Resilient Landscapes Project	112,486	-	161,343	-	48,857	12,280	31,326	-	-	5,124	-	-	48,729	128
101519	CFOR-1519: Central Component Sustainable Landscapes Initiatives - Landscape for Our Future	-	122,527	376,570	-	499,097	263,947	41,732	-	25,746	66,820	-	-	398,245	100,851
101533	CFOR-1533: Responsible land-based investment practices	12,878	-	12,878	-	-	-	-	-	-	-	-	-	-	-
101539	CFOR-1539: Collaborative Learning for Climate Smart Cocoa (CLCSC)	-	20,536	17,614	-	38,150	23,432	-	-	-	5,805	-	-	29,237	8,914
101839	CFOR-1839: Transformative Land Investment (TLI) project - ICRAF sub-contract	-	-	163,984	39,226	203,210	143,209	11,568	-	4,567	43,866	-	-	203,210	-
101851	CFOR-1851: Améliorer la résilience aux changements climatiques des populations du Nord Cameroun/Improving the resilience to climate change of the populations of Northern Cameroon (INOVACC)	-	-	646,971	-	646,971	136,275	-	38,883	25,033	91,321	-	350	291,863	355,108
101857	CFOR-1857: Knowledge for action to protect tropical forests and enhance rights	-	-	87,530	-	87,530	48,180	-	-	-	3,373	-	-	51,553	35,977
United Nations Environmental Programme		101,379	-	126,335	0	24,956	7,730	-	-	4,837	1,700	-	-	14,267	10,689
101437	UNEP-1437: Global and Regional Intergrated Environmental Assessment	24,998	-	24,998	0	-	-	-	-	-	-	-	-	-	-
101530	UNEP-1530: Enhanced climate resilience of rural communities in central and north Benin through the implementation of ecosystem-based adaptation (EbA) in forest and agricultural landscapes Technical Assistance provided by ICRAF	76,381	-	101,337	-	24,956	7,730	-	-	4,837	1,700	-	-	14,267	10,689

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United Nations Office for Project Services		-	95,314	-	-	95,314	-	-	-	-	27	-	-	27	95,287
101410	UNOP-1410:GCF Readiness and Preparatory Support: "Support to NDA and Country Programming in Sri Lanka: Readiness in the Vulnerable Upper Watersheds"	-	95,314	-	-	95,314	-	-	-	-	27	-	-	27	95,287
United States Agency for International Development		-	5,255,246	811,037	182,035	6,248,318	514,139	86,169	14,238	77,378	432,181	119,984	-	1,244,089	5,004,228
101094	USAD-1094:AWARD	-	56,030	-	47	56,077	-	35,910	6,812	8,751	4,604	-	-	56,077	-
101177	USAD-1177:Vietnam Agriculture and Forest Landscapes	-	162,173	-	-	162,173	-	-	-	0	1,078	-	-	1,079	161,095
101216	USAD-1216:African Women in Agricultural Research and Development (AWARD)	-	23,169	0	-	23,169	-	6,764	7,426	5,882	3,097	-	-	23,169	-
101794	USAD-1794:Trees Outside Forests in India (TOFI) Activity	-	144,468	707,429	181,988	1,033,885	514,139	2,203	-	44,164	353,396	119,984	-	1,033,885	-
101796	USAD-1796:Gender Responsive Agriculture Systems Policy (GRASP)	-	4,869,405	103,608	-	4,973,013	-	41,292	-	18,581	70,007	-	-	129,880	4,843,134
University of California, Davis		-	131,151	-	410,580	541,732	41,346	19	1,264	162,531	336,572	-	-	541,732	-
101456	UCDZ-1456:Establish African Plant Breeding Academy (AfPBA) in Nairobi, Kenya with support from the World Agroforestry Center (ICRAF)	-	131,151	-	410,580	541,732	41,346	19	1,264	162,531	336,572	-	-	541,732	-
International Union for Conservation of Nature and Natural Resources		175,334	19,434	826,656	282,338	953,093	419,402	4,026	881	13,042	80,756	-	-	518,106	434,987
101485	IUCN-1485:Strengthening Climate Resilience of Subsistence Farmers and Agricultural Plantation Communities residing in the vulnerable river basins, watershed areas and downstream of the Knuckles Mountain Range Catchment of Sri Lanka	175,334	-	-	257,424	82,090	54,664	4,026	-	4,466	18,934	-	-	82,090	-
101488	IUCN-1488:Improving resilience of farmers' livelihoods to climate change through innovative, research proven climate-smart agroforestry and efficient use of tree resources in the Eastern Province and peri-urban areas of Kigali city	-	19,434	34,244	24,914	78,591	53,811	-	881	1,462	22,437	-	-	78,591	-
101899	IUCN-1899:Transforming Eastern Province through Adaptation (TREPA)	-	-	792,412	-	792,412	310,927	-	-	7,114	39,384	-	-	357,425	434,987
German Academic Exchange Service		9,795	-	-	-	(9,795)	-	-	(4,535)	(3,224)	(2,036)	-	-	(9,795)	-
101157	DAAD-1157:Promote Regional PhD training programme	9,795	-	-	-	(9,795)	-	-	(4,535)	(3,224)	(2,036)	-	-	(9,795)	-
London School of Hygiene & Tropical Medicine		15,807	-	46,704	-	30,897	2,671	-	-	-	6,225	22,000	-	30,897	-
101272	LSHM-1272:IMMANA PROJECT ENRICH	1,734	-	-	-	(1,734)	(1,399)	-	-	-	(336)	-	-	(1,734)	-
101450	LSHM-1450:Action Against Stunting (AAS) project	14,073	-	46,704	-	32,631	4,070	-	-	-	6,561	22,000	-	32,631	-
ETH-Zurich		46,960	-	-	46,960	-	-	-	-	-	-	-	-	-	-
101152	ETHZ-1152:Biophysical, Institutional and Economic Drivers of Sustainable	46,960	-	-	46,960	-	-	-	-	-	-	-	-	-	-

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	Soil Use in Yam Systems for Improved Food Security in West Africa (YAMSYS)														
The Interprofessional Fund for Agricultural Research and Council		216,307	1,677	600,247	504,647	890,264	480,331	32,650	4,166	69,231	263,851	1,823	38,213	890,264	-
101287	FIRC-1287:Biochar to Restore the Fertility of Cocoa Soils	-	-	83,422	-	83,422	37,764	2,344	-	10,409	32,905	-	-	83,422	-
101288	FIRC-1288:Innovative Technology Irrigation for Cocoa Small Producers	-	-	63,849	-	63,849	27,266	7,808	-	7,192	21,584	-	-	63,849	-
101289	FIRC-1289:Biological Control Against Termite Damage in Cocoa Farming	-	842	33,005	-	33,848	19,788	3,085	-	14	10,961	-	-	33,848	-
101403	FIRC-1403:Project to Promote Competitiveness of the Cashew nut value chain (PPCA) in Côte d'Ivoire: Support for sustainable land management and producer resilience to climate change components	-	835	6,053	372,824	379,712	207,228	9,037	4,166	31,999	127,281	-	-	379,712	-
101431	FIRC-1431:Acquisition, Installation and Management of Agro-meteorological Stations in the Coffee and Cocoa Producing Area	216,307	-	413,916	131,823	329,433	188,284	10,375	-	19,617	71,121	1,823	38,213	329,433	-
IRRI		-	73,703	-	-	73,703	49,987	5,134	-	125	12,702	-	-	67,948	5,755
101423	IRRI-1423:Collaboration in Climate Change Adaptation and Climate Resilient Disaster Resilience Program	-	73,703	-	-	73,703	49,987	5,134	-	125	12,702	-	-	67,948	5,755
World Resources Institute		33,656	-	-	33,656	-	-	-	-	-	-	-	-	-	-
101303	WRIZ-1303:Technical advice to run diagnostics, design and implementation of agroforestry systems as technological options to support agro-ecological production systems in the expanded North Gualaxo basin	33,656	-	-	33,656	-	-	-	-	-	-	-	-	-	-
University of Ghana		-	36,117	-	-	36,117	13,688	-	-	-	22,429	-	-	36,117	-
101202	UNGH-1202:Climate Smart Cocoa Systems for Ghana	-	36,117	-	-	36,117	13,688	-	-	-	22,429	-	-	36,117	-
CEMOI		137,003	-	84,919	129,616	77,532	9,785	708	3	9,405	57,632	-	-	77,532	-
101225	CEMO-1225:Environment-Agroforestry component of the Transparence Cacao	137,003	-	13,176	124,961	1,134	-	-	-	-	1,134	-	-	1,134	-
101866	CEMO-1866:Implementation of the component "Forest Preservation - Agroforestry"of the pilot project "Cacao Ami des Forêts" (CAF) of the Sustainable Agricultural Sectors Program of Côte d'Ivoire (FADCI)	-	-	71,743	4,655	76,399	9,785	708	3	9,405	56,498	-	-	76,399	-
African Development Bank		60,024	-	166,592	105,406	211,974	20,776	2,185	-	8,495	20,254	-	-	51,710	160,264
101494	AFDB-1494:Cocoa Livelihoods Resilience - enhancing the resilience of smallholder cocoa farmers in Cote d'Ivoire through piloting the Adaptation Benefits Mechanism	60,024	-	-	1,407	(58,617)	(22,421)	-	-	(9,275)	(26,921)	-	-	(58,617)	-
101847	AFDB-1847:Promoting climate smart agriculture for improved rural	-	-	166,592	-	166,592	2,161	-	-	1,178	2,989	-	-	6,328	160,264

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	livelihoods and climate resiliency in the climate-vulnerable Eastern Province of Rwanda														
101919	AFDB-1919:Implementation of an ABM Demonstration Project in Cote d'Ivoire (Phase I) "Cocoa Livelihoods Resilience - enhancing the resilience of smallholder cocoa farmers in Cote d'Ivoire through piloting the Adaptation Benefits Mechanism" Phase I	-	-	-	103,999	103,999	41,037	2,185	-	16,593	44,185	-	-	103,999	-
	Norwegian University for Life Sciences	-	12,456	19,943	-	32,398	9,053	-	-	-	4,435	-	-	13,488	18,910
101476	NULS-1476:Towards a climate-smart policy and management framework for conservation and use of dry forest ecosystem services and resources in Ethiopia	-	12,456	19,943	-	32,398	9,053	-	-	-	4,435	-	-	13,488	18,910
	United Nations Development Programme	-	90,575	-	27,418	117,994	42,947	28,739	3,073	6,885	36,349	-	-	117,994	-
101513	UNDP-1513:Sustainable Productive Landscapes (PPS), agroforestry-based production practices for cocoa and oil palm	-	90,575	-	27,418	117,994	42,947	28,739	3,073	6,885	36,349	-	-	117,994	-
Kenya		59,091	-	140,174	24,565	105,648	82,475	64	4,189	174	18,747	-	-	105,648	-
101396	KENY-1396:Consultancy service for sampling and analysis of soil focus on identifying, assessing and mapping potential irrigable sites along the permanent riverside zones of Turkana in Turkana County	47,842	-	47,842	-	-	-	-	-	-	-	-	-	-	-
101309	KENY-1309:Undertaking a Biophysical Baseline Survey and Annual Tracking of Ecosystem Health for the Kenya Cereal Enhancement Programme-Climate Resilient Agricultural Livelihoods Window	11,249	-	92,332	24,565	105,648	82,475	64	4,189	174	18,747	-	-	105,648	-
	Centro Internacional de la Papa	81,988	-	-	226,456	144,468	98,083	-	292	5,086	41,006	-	-	144,468	-
101453	CIPZ-1453:DeSIRA: Climate-smart innovations to improve productivity, profitability, and sustainability of agriculture and food systems in Malawi through multidisciplinary research	57,163	-	-	141,830	84,668	56,349	-	-	3,693	24,626	-	-	84,668	-
101480	CIPZ-1480:KULIMA Promoting Farming in Malawi: Improving the access to and use of agriculture research innovations by Malawian farmers Phase II	24,825	-	-	84,625	59,801	41,735	-	292	1,394	16,380	-	-	59,801	-
	University of Edinburgh	2,484	-	112,163	-	109,679	47,582	8,000	-	3,687	34,322	16,088	-	109,679	-
101354	UEBZ-1354: LegumeSELECT: Science-driven Evaluation of Legume Choice for Transformed livelihoods ("Research Project")	2,484	-	112,163	-	109,679	47,582	8,000	-	3,687	34,322	16,088	-	109,679	-
	Center for Ecology and Hydrology	-	2,703	115	-	2,818	2,279	-	-	-	539	-	-	2,818	-
101529	CEHZ-1529:Advancing improvement of Moringa species for agricultural	-	2,703	115	-	2,818	2,279	-	-	-	539	-	-	2,818	-

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	use through development of genomic selection technology (MORTEC)														
Government of Chad		321,441	-	160,338	161,103	-	-	-	-	-	-	-	-	-	-
101240	CHAD-1240:Putting in Place the Agroecological Monitoring System and a Geographic Information System (GIS) for the PARSAT Project	181,120	-	160,338	20,782	-	-	-	-	-	-	-	-	-	-
101407	CHAD-1407:Putting in Place the Agroecological Monitoring System and a Geographic Information System (GIS) for the PARSAT Project (2019-2021)	140,321	-	-	140,321	-	-	-	-	-	-	-	-	-	-
International Institute for Applied Systems		81,585	-	85,587	-	4,002	-	-	-	-	-	-	-	-	4,002
101248	IIAS-1248:RESTORE+: Addressing Landscape Restoration on Degraded Land in Indonesia and Brazil	81,585	-	85,587	-	4,002	-	-	-	-	-	-	-	-	4,002
Swaziland Water Agricultural Development Enterprise		17,655	-	44,550	41,145	68,041	-	-	-	-	68,041	-	-	68,041	-
101263	SWAD-1263:Establishment of a National Land Degradation Surveillance Framework (LDSF)	17,655	-	44,550	41,145	68,041	-	-	-	-	68,041	-	-	68,041	-
National Academy of Science		-	2,724	(2,454)	-	270	-	-	-	-	-	-	-	-	270
101264	NAOS-1264: Developing Biodiverse Agroforests on Rewetted Peatlands in Indonesia	-	2,724	(2,454)	-	270	-	-	-	-	-	-	-	-	270
Asia Pulp and Paper		-	26,225	-	-	26,225	839	50	-	2,453	14,284	-	-	17,627	8,597
101567	APPZ-1567:Piloting IFFS- public-private-people-partnerships towards sustainable livelihoods and landscapes in South Sumatra (Stage 3)	-	26,225	-	-	26,225	839	50	-	2,453	14,284	-	-	17,627	8,597
Government of Odisha		167,579	-	379,668	-	212,088	33,759	29,602	4,607	6,041	106,167	-	-	180,176	31,913
101270	GOOD-1270:Enabling Small Holders in Odisha to Produce and Consume more nutritious food through Agroforestry Systems	167,579	-	379,668	-	212,088	33,759	29,602	4,607	6,041	106,167	-	-	180,176	31,913
Federal Ministry for the Environment, Nature Conservation and Nuclear Safety		-	486,723	775,757	1,000,252	2,262,732	949,001	208,299	180	221,889	661,642	221,720	-	2,262,732	-
101273	BMUZ-1273:Harnessing the Potential of Trees on Farms for meeting national and Global Biodiversity Targets	-	361,634	206,601	71,324	639,559	274,941	127,158	-	41,013	9,036	187,411	-	639,559	-
101441	BMUZ-1441:Improving the Management of Peatlands and the Capacities of Stakeholders in Indonesia (Peat-IMPACTS Indonesia)	-	125,089	569,156	697,003	1,391,248	512,973	75,712	180	158,997	609,077	34,309	-	1,391,248	-
101848	BMUZ-1848:Harnessing the potential of trees-on-farms for meeting national and global biodiversity targets - Phase II	-	-	-	231,925	231,925	161,087	5,430	-	21,879	43,529	-	-	231,925	-
Ministry of Environment, Climate Change and Natural Resources, Gambia		208,060	49,638	369,879	121,325	332,782	246,349	25,380	-	8,088	52,966	-	-	332,782	-
101276	GOGZ-1276:Large-Scale Ecosystem-Based Adaptation in the Gambia:	208,060	-	207,822	-	(238)	-	-	-	-	(238)	-	-	(238)	-

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	Developing a Climate Resilient, Natural Resource-Based Economy GOGZ-1774:Large-Scale Ecosystem-Based Adaptation in the Gambia: Developing a Climate Resilient, Natural Resource-Based Economy (Year 4)	-	49,638	162,057	121,325	333,020	246,349	25,380	-	8,088	53,204	-	-	333,020	-
S&D Nedcoffee	De Ruijterkade	23,349	-	-	23,349	-	-	-	-	-	-	-	-	-	-
101290	SDNE-1290:The EMPOWER Project	23,349	-	-	23,349	-	-	-	-	-	-	-	-	-	-
Helvetas Swiss	Intercooperation	4,795	-	-	33,611	28,816	(314)	22,335	-	-	6,795	-	-	28,816	-
101442	SECO-1442:Competitiveness 18-22 SECO	4,795	-	-	33,611	28,816	(314)	22,335	-	-	6,795	-	-	28,816	-
David and Lucile Packard Foundation		-	334,315	-	-	334,315	78,183	19,740	71	21,448	30,675	-	-	150,118	184,198
101490	DLPF-1490:Engagement of Rural Young People in Tree-Based Value Chains and Cascading of the Watershed and Agroforestry Platform	-	334,315	-	-	334,315	78,183	19,740	71	21,448	30,675	-	-	150,118	184,198
The Pacific Community		-	12,656	-	-	12,656	-	-	-	-	-	-	-	-	12,656
101300	SPCZ-1300:Sponsorship of one female scientist to participate in the African Women in Agricultural Research and Development (AWARD) Program	-	12,656	-	-	12,656	-	-	-	-	-	-	-	-	12,656
International Centre for Environmental Management		22,249	-	38,443	35,685	51,879	17,370	24,054	-	1,812	8,643	-	-	51,879	-
101525	ICEM-1525:TA-6539 REG: Investing in Climate Change Adaptation through Agroecological Landscape Restoration - 1 Climate Change Risk and Adaptation/Restoration Option Assessment in Cambodia, Myanmar, and Philippines	22,249	-	38,443	35,685	51,879	17,370	24,054	-	1,812	8,643	-	-	51,879	-
Federal Research and Training Centre for Forests, Natural Hazards and Landscape		-	5,260	-	-	5,260	-	-	-	-	-	-	-	-	5,260
101334	BFWZ-1334:Juniperus Procera-Development of a concept for the provision of forest reproductive material in Ethiopia	-	5,260	-	-	5,260	-	-	-	-	-	-	-	-	5,260
Azim Premji Philanthropic Initiatives Private Limited, (APPI)		28,857	109,252	8,126	189,030	277,550	96,750	85,585	-	5,381	89,835	-	-	277,550	-
101343	APPI-1343: Performance Evaluation, Impact Assessment and Monitoring Services for Climate Resilient Zero Budget Natural Farming (CRZBNF) Programme	-	23,824	46,822	106,322	176,967	58,479	86,199	-	5,381	26,908	-	-	176,967	-
101359	APPI-1359: Soil Health Baseline Assessment of CRZBNF sites	-	85,428	(69,870)	82,708	98,267	38,271	-	-	-	59,996	-	-	98,267	-
101378	APPI-1378:Life cycle analysis of Zero-Budget Natural Farming	28,857	-	31,174	-	2,316	-	(615)	-	-	2,931	-	-	2,316	-
Yale University		-	18,452	32,028	-	50,480	40,075	-	-	-	7,189	-	-	47,265	3,215
101342	YALEZ-1342:Environmental Leadership and Training Initiative (ELTI)	-	18,452	32,028	-	50,480	40,075	-	-	-	7,189	-	-	47,265	3,215
National Institute of Agricultural Botany		-	40,515	8,028	15,583	64,126	11,509	-	-	-	52,617	-	-	64,126	-

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101345	NIAB-1345: Improving Production of Solanum Aethiopicum Africa	-	40,515	8,028	15,583	64,126	11,509	-	-	-	52,617	-	-	64,126	-
Department of Environment and Natural Resources		697,896	-	712,444	0	14,547	12,093	-	-	-	2,455	-	-	14,547	-
101353	DENR-1353: Integrated Natural Resources and Environmental Management Project(INREMP)_ GEF Grant Implementation Consulting Team	697,896	-	712,444	0	14,547	12,093	-	-	-	2,455	-	-	14,547	-
TMG Research GmbH		1,291	626	156,129	-	155,464	54,187	-	-	3,977	9,169	88,130	-	155,464	-
101510	TMGR-1510:SEWOH Lab project	-	626	(12)	-	614	479	-	-	-	134	-	-	614	-
101800	TMGR-1800:Climate Resilient, Urban and Peri-urban Agriculture: Combatting the Effects of COVID-19 and Building Resilient, Inclusive Food Systems	1,291	-	156,141	-	154,850	53,708	-	-	3,977	9,035	88,130	-	154,850	-
Innovative Solutions for Decision Agriculture Ltd		25,000	-	25,000	-	-	-	-	-	-	-	-	-	-	-
101380	ISDA-1380:Innovative Solutions for Decision Agriculture(ISDA)	25,000	-	25,000	-	-	-	-	-	-	-	-	-	-	-
GlobalGivin g		-	64,459	111,689	-	176,148	41,230	4,500	-	8,859	69,382	-	-	123,971	52,177
101389	GLGZ-1389: Agroforestry with refugees in North West Uganda	-	64,459	9,674	-	74,133	-	2,000	-	7,816	63,568	-	-	73,384	750
101900	GLGZ-1900:Scaling up Agroforestry and Other Nature-based Solutions in Refugee Settlement Landscapes of Northwestern Uganda - Phase 2	-	-	102,015	-	102,015	41,230	2,500	-	1,043	5,814	-	-	50,587	51,428
Carnegie Corporation of New York		-	-	65,000	-	65,000	-	-	-	-	-	-	-	-	65,000
101873	CCNY-1873:For the AWARD leadership program for emerging African women in science	-	-	65,000	-	65,000	-	-	-	-	-	-	-	-	65,000
World Conservation Monitoring Centre		23,089	-	36,130	8,244	21,285	17,189	-	-	451	3,645	-	-	21,285	-
101419	WCMC-1419:Global Challenges Research Fund (GCRF) Trade, Development and the Environment (TRADE) Hub	23,089	-	36,130	8,244	21,285	17,189	-	-	451	3,645	-	-	21,285	-
Fonds Danone pour l'Ecosystème		114,693	-	237,827	-	123,133	27,634	13,387	-	10,125	71,988	-	-	123,133	-
101439	DEFZ-1439:Rejoso Kita/Pasuruan Project - Indonesia Phase II	114,693	-	237,827	-	123,133	27,634	13,387	-	10,125	71,988	-	-	123,133	-
Norwegian Institute of Bioeconomy Research		6,206	-	41,601	-	35,396	15,320	482	-	5,491	5,072	-	-	26,364	9,031
101452	NIBR-1452:Gliricidia impacts on soil fertility, crop yields and nutrition in Zambia	6,206	-	41,601	-	35,396	15,320	482	-	5,491	5,072	-	-	26,364	9,031
Bioversity International		-	114,045	-	-	114,045	23,938	11,335	-	1,784	8,045	-	-	45,101	68,943
101438	BVIZ-1438:Evaluating the Restoration of the Commons	-	114,045	-	-	114,045	23,938	11,335	-	1,784	8,045	-	-	45,101	68,943
Livelihoods Venture		5,603	-	3,306	-	(2,298)	-	-	-	(2,062)	(235)	-	-	(2,298)	-
101462	LVLf-1462:Co-Designing an Impact Investment Project in North Sumatra for Palm Oil Smallholders	5,603	-	3,306	-	(2,298)	-	-	-	(2,062)	(235)	-	-	(2,298)	-
The University of Sheffield		10,828	-	167,905	51,408	208,485	109,808	4,000	-	8,803	85,875	-	-	208,485	-
101473	UoSZ-1473:Harvesting the sun twice: Enhancing livelihoods in East African agricultural communities through innovations in solar energy	10,828	-	167,905	51,408	208,485	109,808	4,000	-	8,803	85,875	-	-	208,485	-
Enabel-Belgian Development Agency-Mali		-	11,733	23,220	-	34,952	8,897	-	2,544	6,660	16,852	-	-	34,952	-

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101479	BDAZ-1479:Capacity building of Deconcentrated Technical Services, Civil Society Organizations, Pastors and Agropastoral of Koulikoro Region on Agroforestry, Innovation Platforms, Valuation of Climate Information (PIVIC)	-	11,733	23,220	-	34,952	8,897	-	2,544	6,660	16,852	-	-	34,952	-
Stichting International Soil Reference and Information Centre		-	99,032	-	-	99,032	15,923	-	-	4,589	6,727	-	-	27,239	71,794
101487	ISRC-1487:Soil Information System for Africa (Soils4 Africa)	-	99,032	-	-	99,032	15,923	-	-	4,589	6,727	-	-	27,239	71,794
Troicare Rwanda		-	17,030	-	13,536	30,565	17,834	7,130	(1,473)	920	6,154	-	-	30,565	-
101489	TRCZ-1489:Community led planning and management for biodiversity protection and resilient communities in Southern Rwanda	-	17,030	-	13,536	30,565	17,834	7,130	(1,473)	920	6,154	-	-	30,565	-
Association for Computing Machinery		-	15,310	-	-	15,310	-	-	-	-	-	-	-	-	15,310
101493	GCEC-1493:Afforestation Incentive Design for Smallholding Farmers in Uganda	-	15,310	-	-	15,310	-	-	-	-	-	-	-	-	15,310
University of Rhodes Island		-	85,819	181,822	-	267,641	91,357	2,000	-	5,198	22,771	-	-	121,327	146,314
101500	URIZ-1500:Women Shellfishers and Food Security Activity	-	85,819	181,822	-	267,641	91,357	2,000	-	5,198	22,771	-	-	121,327	146,314
ECOM Agroindustrial Corporation		20,385	-	-	48,873	28,489	21,103	3,000	-	-	4,386	-	-	28,489	-
101501	ECOM-1501:Strengthening agroforestry capacity in support of cocoa-based livelihoods and farming systems	20,385	-	-	48,873	28,489	21,103	3,000	-	-	4,386	-	-	28,489	-
ClimateWorks Foundation		-	540,850	-	-	540,850	94,584	25,370	-	4,438	36,359	-	-	160,751	380,099
101511	CWFZ-1511: Establishing the resilient productivity of Andhra Pradesh Community Managed Natural Farming	-	540,850	-	-	540,850	94,584	25,370	-	4,438	36,359	-	-	160,751	380,099
Stichting Rabo Foundation		-	11,417	26,844	1,295	39,556	18,811	6,419	-	2,340	11,986	-	-	39,556	-
101514	SRFZ-1514:Financial Support being Technical Assistance, 027127/26204	-	11,417	22,728	-	34,144	18,811	5,954	-	100	9,279	-	-	34,144	-
101841	SRFZ-1841:Financial Support being Technical Assistance, 032028/30367	-	-	4,117	1,295	5,412	-	465	-	2,239	2,707	-	-	5,412	-
Botanic Gardens Conservation International		-	30,482	146,895	-	177,377	15,227	2,611	-	5,682	11,300	-	-	34,819	142,558
101515	BGCI-1515:Farms and Forests: Boosting biodiversity and livelihoods in northern Cambodia	-	30,482	12,228	-	42,711	15,178	1,480	-	4,854	4,991	-	-	26,503	16,207
101897	BGCI-1897:People – Primates – Plants: Co-managing Biodiversity and Improving Livelihoods in Vietnam	-	-	73,286	-	73,286	48	1,131	-	828	6,309	-	-	8,316	64,970
101904	BGCI-1904:Global Biodiversity Standard project development	-	-	61,380	-	61,380	-	-	-	-	-	-	-	-	61,380
One Tree Planted		-	33,492	72,000	-	105,492	42,447	-	288	4,904	32,188	-	-	79,828	25,664
101516	OTPZ-1516:Half a million trees: Cocoa Agroforests for Livelihoods and Ecosystems in Cote d'Ivoire	-	33,492	-	-	33,492	25,581	-	288	181	7,442	-	-	33,492	0
101836	OTPZ-1836:Trees For Landscapes Restoration (TLR-Rwanda)	-	-	72,000	-	72,000	16,866	-	-	4,724	24,746	-	-	46,336	25,664
Enabel-Belgium Development Agency Rwanda		-	80,202	-	-	80,202	18,775	-	4,838	3,304	26,577	-	-	53,494	26,708

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101518	BDAR-1518:Improving resilience of farmers' livelihoods to climate change through innovative, research proven climate-smart agroforestry and efficient use of tree resources in the Eastern Province and peri-urban areas of Kigali city	-	80,202	-	-	80,202	18,775	-	4,838	3,304	26,577	-	-	53,494	26,708
Biovision Foundation for Ecological Development		-	24,829	239,650	0	264,479	85,137	50,628	5,468	21,827	68,779	-	-	231,839	32,640
101521	BFED-1521:Regreening Kenya By Scaling Asset-Based Community Driven Development Tools And Processes (RK-ABCD)	-	17,932	154,650	-	172,582	41,722	15,418	2,168	21,827	58,807	-	-	139,942	32,640
101804	BFED-1804:Agroecology TPP Incubation of the Coalition to Transform Food Systems through Agroecology ('Agroecology Coalition') – Phase 1	-	6,897	20,000	-	26,897	22,895	2,100	-	0	1,902	-	-	26,897	-
101856	BFED-1856:Agroecology TPP Incubation of the Coalition to Transform Food Systems through Agroecology ('Agroecology Coalition') – Phase 2"	-	-	65,000	0	65,000	20,519	33,110	3,300	-	8,071	-	-	65,000	-
STOCKHOLM INTERNATIONAL WATER INSTITUTE		18,515	-	27,964	13,955	23,404	17,974	-	-	989	4,441	-	-	23,404	-
101523	SIWI-1523:RAINFED AGRICULTURE TECHNICAL EXPERT for Enhancing rainfed agricultural systems in the Zambezi Water Course 2020 – 2025	18,515	-	27,964	9,562	19,011	14,280	-	-	989	3,742	-	-	19,011	-
101789	SIWI-1789:GIS specialist for land and water resources assessment within selected hotspot areas in the Zambezi Watercourse (TIARA)	-	-	-	4,393	4,393	3,694	-	-	-	699	-	-	4,393	-
TELCAR COCOA LIMITED		-	-	81,046	2,990	84,036	55,607	9,742	4,434	5,061	9,192	-	-	84,036	-
101853	TCLZ-1853:Technical assistance for the "ASCOKYB Forest Forward" project.	-	-	81,046	2,990	84,036	55,607	9,742	4,434	5,061	9,192	-	-	84,036	-
Save the Children International in UGANDA		-	22,583	207,694	-	230,277	77,028	2,200	-	53,755	33,719	-	7,885	174,586	55,691
101532	STCU-1532:Response to Increased Environmental Degradation and Promotion of Alternative Energy Sources in Refugee Hosting Districts	-	22,583	207,694	-	230,277	77,028	2,200	-	53,755	33,719	-	7,885	174,586	55,691
SACO		-	759,036	1,132,101	-	1,891,138	716,850	31,697	37,173	31,715	602,766	281,963	18,318	1,720,481	170,657
101534	SACO-1534:Agroforestry for sustainable cocoa & forest landscapes in Côte d'Ivoire	-	759,036	1,132,101	-	1,891,138	716,850	31,697	37,173	31,715	602,766	281,963	18,318	1,720,481	170,657
Mali-Folkcenter Nyetaa		-	28,759	-	14,286	43,045	23,457	3,845	-	-	15,743	-	-	43,045	-
101537	MFCZ-1537:Sustainable Co-management of Forest Resources in the Bougouni and Yanfolila circles in Mali	-	28,759	-	14,286	43,045	23,457	3,845	-	-	15,743	-	-	43,045	-
The Secretariat of the United Nations Convention to Combat Desertification (UNCCD)		-	45,808	19,342	-	65,150	17,052	615	-	4,211	8,368	-	4,575	34,820	30,329
101540	UNCD-1540:Development of a Strategic Framework for the G20 Global Initiative on Reducing Land	-	45,808	19,342	-	65,150	17,052	615	-	4,211	8,368	-	4,575	34,820	30,329

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FOR THE YEAR ENDED 31 DECEMBER 2022

Donor	Agreement	Funds accrued prior year	Funds b/f from prior year	Funds received 2022	Funds accrued 2022	Total available 2022	Personnel costs	Professional services	Training	Operational travel	Supplies & services	Partnerships	Capital & Depreciation	Total Expenditure	Funds c/f as at 31 Dec 2022
	Degradation and Terrestrial Habit Loss														
Global Affairs Canada		119,109	-	1,544,541	584,087	2,009,520	868,219	12,718	2,537	128,974	835,293	161,778	-	2,009,520	-
101531	GACZ-1531:Global Affairs Canada (GAC) Sustainable Landscapes for Climate- and Economic- Resilient Livelihoods in Indonesia	119,109	-	1,544,541	584,087	2,009,520	868,219	12,718	2,537	128,974	835,293	161,778	-	2,009,520	-
The United Republic of Tanzania		-	1,825	-	178,631	180,457	92,460	11,228	-	15,431	61,338	-	-	180,457	-
101543	URTZ-1543:Reversing land degradation trends and increasing food security in degraded ecosystems in semi-arid areas of Tanzania	-	1,825	-	178,631	180,457	92,460	11,228	-	15,431	61,338	-	-	180,457	-
Department for Business, Energy and Industrial Strategy (BEIS)		182,921	-	370,117	232,601	419,796	222,645	51,953	-	66,570	78,628	-	-	419,796	-
101546	BEIS-1546:UK PACT Promoting nature-based solutions for land restoration while strengthening national monitoring taskforce in Kenya	182,921	-	370,117	232,601	419,796	222,645	51,953	-	66,570	78,628	-	-	419,796	-
International Land Coalition(ILC)- Donor		-	2,382	6	-	2,388	1,637	-	-	462	289	-	-	2,388	0
101522	ILAC-1522:Locally Managed Ecosystems (ILC Platform) 'Promote locally and community led restoration, conservation and use of ecosystems in Africa	-	2,382	6	-	2,388	1,637	-	-	462	289	-	-	2,388	0
Region Östergötland		-	13,772	33,394	-	47,166	702	-	2,374	4,637	7,183	-	-	14,896	32,271
101549	ReOZ-1549:Biochars modified with Moringa oleifera proteins for water treatment	-	13,772	33,394	-	47,166	702	-	2,374	4,637	7,183	-	-	14,896	32,271
Meridian Institute		-	30,000	-	-	30,000	15,848	-	-	295	10,905	-	-	27,048	2,952
101562	MeIZ-1562:The Climate and Land Use Alliance of philanthropies (CLU2030 Contract)	-	30,000	-	-	30,000	15,848	-	-	295	10,905	-	-	27,048	2,952
McCormick Global Ingredients Limited		-	30,693	93,881	-	124,574	-	-	-	4,267	56,255	-	-	60,522	64,052
101563	MGIL-1563:Improving soil health and fertilizer use efficiency in pepper farms under the V-SCOPE Program	-	30,693	93,881	-	124,574	-	-	-	4,267	56,255	-	-	60,522	64,052
Norwegian Ministry of Foreign Affairs (MFA)		-	-	2,000,507	-	2,000,507	606,993	191,177	25,344	109,495	203,239	-	-	1,136,248	864,259
101861	NOFA-1861:Provision of Adequate Tree Seed Portfolio (PATSP0) Project-Phase II	-	-	2,000,507	-	2,000,507	606,993	191,177	25,344	109,495	203,239	-	-	1,136,248	864,259
Koninklijke Douwe Egberts B.V.		-	2,421	49,975	-	52,396	-	-	-	1,141	12,232	-	-	13,373	39,024
101719	KEDZ-1719:Improving soil health, reducing nutrient leakage and increasing water use efficiency in coffee farms under the V-SCOPE Program	-	2,421	49,975	-	52,396	-	-	-	1,141	12,232	-	-	13,373	39,024
University of Cambridge		-	-	26,637	1,941	28,578	15,749	-	-	6,235	6,594	-	-	28,578	-
101721	UOCZ-1721:Fuelling Violence to Fuelling Peace: Charcoal and Environmental Justice in East Africa"	-	-	26,637	1,941	28,578	15,749	-	-	6,235	6,594	-	-	28,578	-
Central and West African Virus Epidemiology Program		-	8,055	33,381	-	41,436	-	13,860	17,589	381	9,583	-	-	41,414	22

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101728	WAVE-1728: WAVE Women Career Accelerator Project	-	8,055	33,381	-	41,436	-	13,860	17,589	381	9,583	-	-	41,414	22
New Venture Fund		-	499,858	-	-	499,858	156,705	252,407	9,735	16,350	64,661	-	-	499,858	-
101743	NVFZ-1743: Agroecological transitions to build equity, economic and environmental resilience	-	499,858	-	-	499,858	156,705	252,407	9,735	16,350	64,661	-	-	499,858	-
Evangelische Werk für Diakonie und Entwicklung e.V. for Brot für die Welt		-	202,883	192,483	-	395,367	67,850	5,076	1,290	5,483	70,640	28,472	-	178,811	216,556
101753	BFDW-1753: Agroecology for resilient landscapes to overcome poverty of ethnic minorities in Northern uplands (of Viet Nam)	-	202,883	192,483	-	395,367	67,850	5,076	1,290	5,483	70,640	28,472	-	178,811	216,556
Norwegian Church Aid		42,086	-	127,090	34,260	119,264	47,623	14,737	3,803	4,373	9,280	-	-	79,816	39,448
101779	NCAZ-1779: Ethiopia Interfaith Initiative for Forest Conservation and Climate Action	42,086	-	81,534	-	39,448	-	-	-	-	-	-	-	-	39,448
101878	NCAZ-1878: Ethiopia Interfaith Initiative for Forest Conservation & Climate Action	-	-	45,556	34,260	79,816	47,623	14,737	3,803	4,373	9,280	-	-	79,816	-
Children Investment Fund Foundation		-	228,392	-	-	228,392	43,619	17,581	-	3,646	18,197	-	-	83,042	145,350
101780	CIFF-1780: India Low Carbon Agriculture	-	228,392	-	-	228,392	43,619	17,581	-	3,646	18,197	-	-	83,042	145,350
Hochschule für nachhaltige Entwicklung Eberswalde (HNEE)/		-	11,480	-	23,623	35,103	27,056	-	-	-	8,047	-	-	35,103	-
101785	HNEE-1785: Improving energy efficiency in the building sector through the use of renewable raw material from agroforestry systems	-	11,480	-	23,623	35,103	27,056	-	-	-	8,047	-	-	35,103	-
Terre Environnement Aménagement		-	-	-	104,696	104,696	56,573	19,228	-	5,053	23,841	-	-	104,696	-
101797	TREA-1797: Technical Assistance to the Ministry of Agriculture, Livestock and Fisheries in Republic of Congo for the implementation of a project 'support to the revival of the agricultural sector' (Projet d'Appui à la relance du secteur agricole (PARSA))	-	-	-	104,696	104,696	56,573	19,228	-	5,053	23,841	-	-	104,696	-
Kenya Agricultural and Livestock Research Organization		2,413	-	11,163	-	8,750	-	-	-	-	8,750	-	-	8,750	-
101802	KARL-1802: Validation and Mainstreaming Soil-Plant Spectral Diagnostics for Analytical Services and Fertilizer Use Recommendations in Kenya	2,413	-	11,163	-	8,750	-	-	-	-	8,750	-	-	8,750	-
Global Evergreening Alliance Limited		-	120,990	209,739	107,576	438,305	227,049	15,189	-	38,082	81,539	76,446	-	438,305	-
101807	GEAL-1807: Restoring Trees and Livelihoods in Kenya	-	120,990	209,739	107,576	438,305	227,049	15,189	-	38,082	81,539	76,446	-	438,305	-
Ministry of Agriculture, Republic of Malawi		-	-	21,250	13,585	34,835	25,055	-	-	3,299	6,482	-	-	34,835	-
101824	MARM-1824: Consultancy to Develop Land Degradation Surveillance Framework (LDSF)	-	-	21,250	13,585	34,835	25,055	-	-	3,299	6,482	-	-	34,835	-
Livelihoods Fund for Family Farming		-	-	187,520	-	187,520	82,392	15,608	30	17,726	36,802	-	-	152,558	34,962
101826	LVFF-1826: Biodiverse and inclusive palm supply chain	-	-	187,520	-	187,520	82,392	15,608	30	17,726	36,802	-	-	152,558	34,962

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Ministry of Agriculture, Livestock, Fisheries and Cooperatives, State Department for Livestock - Kenya (MoALF&C-SDL)		-	406,065	186,712	435,480	1,028,257	599,401	5,607	-	26,303	229,974	-	18,704	879,989	148,268
101827	MOAL-1827:TWENDE: Towards Ending Drought Emergencies: Ecosystem Based Adaptation in Kenya's Arid and Semi-Arid Rangelands	-	-	186,712	-	186,712	10,743	2,980	-	8,667	16,054	-	-	38,444	148,268
101825	TNCZ-1825:BR PA Carbon Agroforestry - AGROFORESTRY AND RESTORATION ACCELERATOR	-	406,065	-	435,480	841,545	588,659	2,627	-	17,635	213,920	-	18,704	841,545	-
Government of Zambia		-	-	-	84,653	84,653	61,147	-	-	3,249	20,256	-	-	84,653	-
101830	GORZ-1830:CONTRACT FOR TECHNICAL SUPPORT & CAPACITY BUILDING TO ZARI IN LAND DEGRADATION SURVEILLANCE FRAMEWORK AND PRODUCTION OF DASHBOARD UNDER THE ZAMBIA INTEGRATED FOREST LANDSCAPE PROJECT (ZIFLP)	-	-	-	84,653	84,653	61,147	-	-	3,249	20,256	-	-	84,653	-
Chad Ministry of Agriculture		-	-	127,023	72,122	199,145	95,326	-	15,498	13,355	74,966	-	-	199,145	-
101832	CMOA-1832:The establishment of an Agro-ecological monitoring system and a geographical information system at RePer for the year 2022.	-	-	127,023	72,122	199,145	95,326	-	15,498	13,355	74,966	-	-	199,145	-
Fund for The International Conference of Agricultural Economists		-	-	120,000	-	120,000	-	55,031	6,000	854	13,571	-	-	75,456	44,545
101834	FICA-1834:Special Mentoring Program for Women Agricultural Economists in the Global South	-	-	120,000	-	120,000	-	55,031	6,000	854	13,571	-	-	75,456	44,545
Centre D'Appui Aux Femmes Et Aux Ruraux		-	-	173,858	-	173,858	50,258	-	2,063	7,153	18,283	-	-	77,757	96,101
101837	CAFE-1837:Land restoration for post-Covid rural and indigenous women empowerment and poverty reduction in Cameroon	-	-	173,858	-	173,858	50,258	-	2,063	7,153	18,283	-	-	77,757	96,101
Unilever Asia Private Limited		-	-	-	3,239	3,239	-	-	-	1,199	2,040	-	-	3,239	-
101860	UAPL-1860:SUSO2022-ICRAF-01: The Unilever Climate and Nature Fund	-	-	-	3,239	3,239	-	-	-	1,199	2,040	-	-	3,239	-
Danish Refugee Council		-	-	28,833	2,281	31,114	-	-	-	-	31,114	-	-	31,114	-
101850	DRCZ-1850:Production and Supply of 186,000 seedlings	-	-	28,833	2,281	31,114	-	-	-	-	31,114	-	-	31,114	-
Earthworm Foundation		-	-	16,695	-	16,695	-	-	1,872	732	5,397	-	-	8,001	8,694
101859	EWFZ-1859:Cavally Forest Conservation and Restoration Project and Soubre Landscape Project	-	-	16,695	-	16,695	-	-	1,872	732	5,397	-	-	8,001	8,694
European Research Executive Agency(REA)		-	-	58,864	-	58,864	-	-	-	-	-	-	-	-	58,864
101892	EREA-1892:DIGITAF DIGital Tools to help AgroForestry meet climate, biodiversity and farming sustainability goals: linking field and cloud	-	-	58,864	-	58,864	-	-	-	-	-	-	-	-	58,864
LAND EQUITY INTERNATIONAL PTY LTD		-	1,792	25,418	-	27,210	9,970	-	-	3,104	9,429	-	-	22,503	4,707

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101499	LEIZ-1499:Evaluation of the Workstream for Customary Tenure Recognition in Vietnam” and documentation of the pilots of forest allocation to local communities	-	1,792	25,418	-	27,210	9,970	-	-	3,104	9,429	-	-	22,503	4,707
Wageningen Centre for Development Innovation		-	-	18,141	-	18,141	-	-	-	-	-	-	-	-	18,141
101867	WCDI-1867:Land, Soil, and Crop Information Services to support Climate Smart Agriculture (LSC-IS)	-	-	18,141	-	18,141	-	-	-	-	-	-	-	-	18,141
National Drought Management Authority		-	-	187,442	-	187,442	-	-	-	66	173	-	-	239	187,203
101874	NDMA-1874:Implementation of Component 1 of the project 'TWEENDE: Towards Ending Drought Emergencies: Ecosystem Based Adaptation in Kenya's Arid and Semi-Arid Rangelands'	-	-	187,442	-	187,442	-	-	-	66	173	-	-	239	187,203
The Global Shea Alliance		-	-	27,754	21,111	48,866	31,020	-	-	9,718	8,128	-	-	48,866	-
101877	GSAZ-1877:Ghana Shea Landscape Emission Reduction Project "GSLERP"	-	-	27,754	21,111	48,866	31,020	-	-	9,718	8,128	-	-	48,866	-
Federal Republic of Germany represented by Federal Ministry for Economic Affairs and Climate Action (BMWK)		-	-	95,806	-	95,806	-	-	-	6,895	2,740	35,002	-	44,637	51,169
101891	BMWK-1891:The right tree in the right place for the right purpose: supplying high-quality tree planting material of native tree species (NTS) for landscape restoration in Sub Saharan Africa (RTRP-Seed).	-	-	95,806	-	95,806	-	-	-	6,895	2,740	35,002	-	44,637	51,169
Government of the Republic of Benin		-	-	69,003	-	69,003	41,844	-	-	1,064	6,722	-	-	49,630	19,373
101881	GORB-1881:"Improving The Climate Resilience Of Rural Communities In Central And Northern Benin Through The Implementation Of Ecosystem-Based Adaptation Measures (Ebab) Of Forest And Agricultural Landscapes	-	-	69,003	-	69,003	41,844	-	-	1,064	6,722	-	-	49,630	19,373
Grupo de Analisis para el Desarrollo (Group for the Analysis of Development)		-	-	29,880	-	29,880	2,217	9,600	-	1,156	4,133	-	-	17,106	12,774
101887	GRAD-1887:Towards a sustainable infrastructure in the Peruvian Amazon (Hacia una infraestructura sostenible en la Amazonia Peruana)	-	-	29,880	-	29,880	2,217	9,600	-	1,156	4,133	-	-	17,106	12,774
Dahari		-	-	-	3,221	3,221	-	-	-	2,684	537	-	-	3,221	-
101893	DAHR-1893:Consultancy to restore ecosystem services and improve livelihoods in Moya forest KBA, Comoros, through context-dependent agroforestry development.	-	-	-	3,221	3,221	-	-	-	2,684	537	-	-	3,221	-
Kennemer Foods International, Inc.		-	-	-	78	78	-	-	-	-	78	-	-	78	-
101903	KFIZ-1903:KFI Carbon Study for the Mindanao Tree Planting Program for our Climate and Communities (MinTrees)	-	-	-	78	78	-	-	-	-	78	-	-	78	-

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Salesforce		-	-	250,000	-	250,000	-	-	-	-	-	-	-	-	250,000
101906	SLSF-1906:Agroforestry – Investing in the multiple benefits of a resilient land management system	-	-	250,000	-	250,000	-	-	-	-	-	-	-	-	250,000
One Earth Philanthropy		-	-	20,000	-	20,000	-	-	-	-	-	-	-	-	20,000
101912	OEPZ-1912:Nurturing the Next Generation of Women Sustainability Scientists in the Global South	-	-	20,000	-	20,000	-	-	-	-	-	-	-	-	20,000
Nestle		-	-	9,896	-	9,896	-	-	-	-	-	-	-	-	9,896
101918	NSTL-1918:Service agreement between Nestle and ICRAF to conduct trials to verify that trees produced by different propagation techniques are developing well under farmer conditions and evaluate access to the agronomic performances of the pilot plots.	-	-	9,896	-	9,896	-	-	-	-	-	-	-	-	9,896
Potsdam Institute for Climate Impact Research		-	-	-	1,613	1,613	1,466	-	-	-	147	-	-	1,613	-
101922	PICR-1922:Scaling agroforestry for holistic climate resilience-building in rural Tanzania (SCARF)	-	-	-	1,613	1,613	1,466	-	-	-	147	-	-	1,613	-
BNP Paribas		-	2,309,210	1,480,596	-	3,789,807	605,892	192,748	100,080	153,299	292,337	-	-	1,344,357	2,445,450
101330	BNPZ-1330:One Planet Fellowship Program	-	2,309,210	1,480,596	-	3,789,807	605,892	192,748	100,080	153,299	292,337	-	-	1,344,357	2,445,450
CIRAD		10,831	-	16,328	314	5,810	-	-	-	-	5,810	-	-	5,810	-
101337	CRAD-1337:Beyond climate, Soil Carbon sequestration to sustain tropical family farming (SoCa)	10,831	-	16,328	314	5,810	-	-	-	-	5,810	-	-	5,810	-
		7,387,092	23,458,623	35,338,266	9,363,763	60,773,560	17,842,594	3,660,475	717,289	3,076,433	10,977,048	5,589,370	199,540	42,062,748	18,710,812

Exhibit 3:

Statement of overhead expenses

(in thousands of United States dollars)

	2022	2021
Research expenses and non-CGIAR collaboration	38,102	41,620
General and administration expenses	<u>7,912</u>	<u>5,803</u>
Total costs	<u>46,074</u>	<u>47,423</u>
Percentage indirect/direct	<u>20.9%</u>	<u>13.9%</u>

Exhibit 4:

African Women in Agricultural Research and Development (AWARD) Program

(in thousands of United States Dollars)

	2022	2021
Brought Forward	10,015	5,752
Receipts during the year		
AGROPOLIS		
USAD-1094: AWARD	-	1
Bill & Melinda Gates Foundation (AWARD) GRARD	-	15
African Women in Agricultural Research and Development (AWARD)	-	4
Bill & Melinda Gates Foundation (AWARD) One Planet	101	58
BNP Paribas (AWARD) One Planet	1,424	1,574
International Development Research Centre OPWF	-10	298
MULT-1085	-	12
International Development Research Centre-GoFoWiSeR	-	2
WAVE Women Career Accelerator Project	33	19
Gender Responsive Agriculture Systems Policy (GRASP)	-	4,901
CGIAR Gender Platform (AWARD)	-	196
Gender Course in Agriculture for Senior Managers and Researchers	-	6
ILRI-1895 GENDER Platform	125	-
FICA-1834	120	-
Interest Earned	<u>261</u>	<u>142</u>
Total	<u>12,069</u>	<u>12,980</u>
Expenditure		
Personnel costs	1,277	1,184
Professional and other services	1,932	1,444
Operational travel	<u>492</u>	<u>337</u>
Total	<u>3,701</u>	<u>2,965</u>
Grants balance c/f (deficit)	<u>8,368</u>	<u>10,015</u>



World Agroforestry (ICRAF)

ICRAF is a centre of science and development excellence that harnesses the benefits of trees for people and the environment. Leveraging the world's largest repository of agroforestry science and information, we develop knowledge practices, from farmers' fields to the global sphere, to ensure food security and environmental sustainability. ICRAF is a CGIAR research center.

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