



## **Executive Summary of the 2003 CGIAR Financial Results**

**A collaboration of CIAT and CGIAR Secretariat**

The 2003 financial results reported here are based on the audited financial statements of the 16 Centers supported by the CGIAR. The aggregation, analyses and reports, including this summary, were produced on behalf of the CGIAR Secretariat by the Centro Internacional de Agricultura Tropical (CIAT) team (Jorge Eliecer Peña, Yofred Gallego and Yenny Andrade) led by Juan Antonio Garafulic, Finance Director. A final version of this report and a more detailed financial report including time series tables and charts will be issued in June.

## **Executive Summary of the 2003 CGIAR Financial Results**

Members of the Consultative Group on International Agricultural Research (CGIAR) support Centers and programs of their choice, and each Center receives and spends funds. The 2003 financial outcome<sup>1</sup> discussed here is an aggregation of the audited financial statements of the 16 Centers supported by the CGIAR. They include financial information on Challenge Programs reported in the Center accounts. A final version of this report and a more detailed financial report including time series tables and charts will be issued in June.

The review and aggregation of the financial statements have been done in the context of fiduciary management and reporting standards that have been approved by the CGIAR to guide the Centers in these areas. Additional information on financial compliance is contained in the box below.

### **CGIAR's 2003 Financial Goals**

As in past years, the CGIAR's financial goals in 2003 were to mobilize sufficient resources to enable it to implement its work program for the year and to maintain its strong financial position. The financial targets for 2003 approved at the CGIAR Annual General Meeting 2002 were:

- To implement an approved work program costing \$376 million, of which \$358 million was forecast from Members, \$12 million as Center income and a planned deficit of \$6 million financed by Center reserves;
- To maintain at least the same levels of financial position and operating ratios as in the previous year.

### **Overall Financial Outcome at the Centers**

The overall 2003 result shows that the CGIAR surpassed its financial targets. Total expenditures were \$395 million, 5 percent above the approved target. Member contributions (grant and contract income) amounted to \$381 million, and Center income was \$17 million, resulting in savings of approximately \$3 million. Overall, the CGIAR's financial position grew stronger at the end of the year as confirmed by both short-term and long-term financial indicators. Highlights of the System's 2003 financial performance are shown in Table 1, with comparative information for the previous 4 years.

---

<sup>1</sup> The results are reported in US dollars.

### **Compliance with Financial Guidelines**

The Centers are autonomous institutions governed by their respective boards of trustees. To ensure transparency and consistency in financial practices and the presentation of financial information, the Centers are required to follow financial guidelines issued by the CGIAR Secretariat. Developed with the input of Center financial personnel and external financial experts, these guidelines aim to bring the CGIAR's financial practices into conformity with those generally accepted worldwide.

As part of the annual review of the substantive financial performance, a peer group of finance directors has reviewed the 2003 externally audited financial statements of the Centers to assess their compliance with CGIAR accounting policy and reporting guidelines, and validate the analysis underpinning the CGIAR financial report. The peer review also made a number of recommendations to promote best practice in fiduciary management and financial reporting.

In view of developments in accounting and corporate governance worldwide during the last few years, the CGIAR finance professionals and the CGIAR Secretariat launched a major effort to update the *CGIAR Accounting Guidelines* to align them more closely with *International Accounting Standards (IAS)*. This exercise was completed at year end and the new guidelines will be mandatory for the 2004 financial statements. Another mechanism to strengthen accountability within the CGIAR is an initiative to strengthen internal audit within the System by providing strategic internal audit advice and services to the Centers. The Internal Audit initiative is now part of the System Office. In 2003, ten Centers were participating in initiative.

### **CGIAR Contributions**

The year 2003 showed a further increase in aggregate financing for the System. CGIAR contributions totaled \$381 million in 2003 compared with \$357 million in 2002, an increase of \$24 million, or 7 percent.

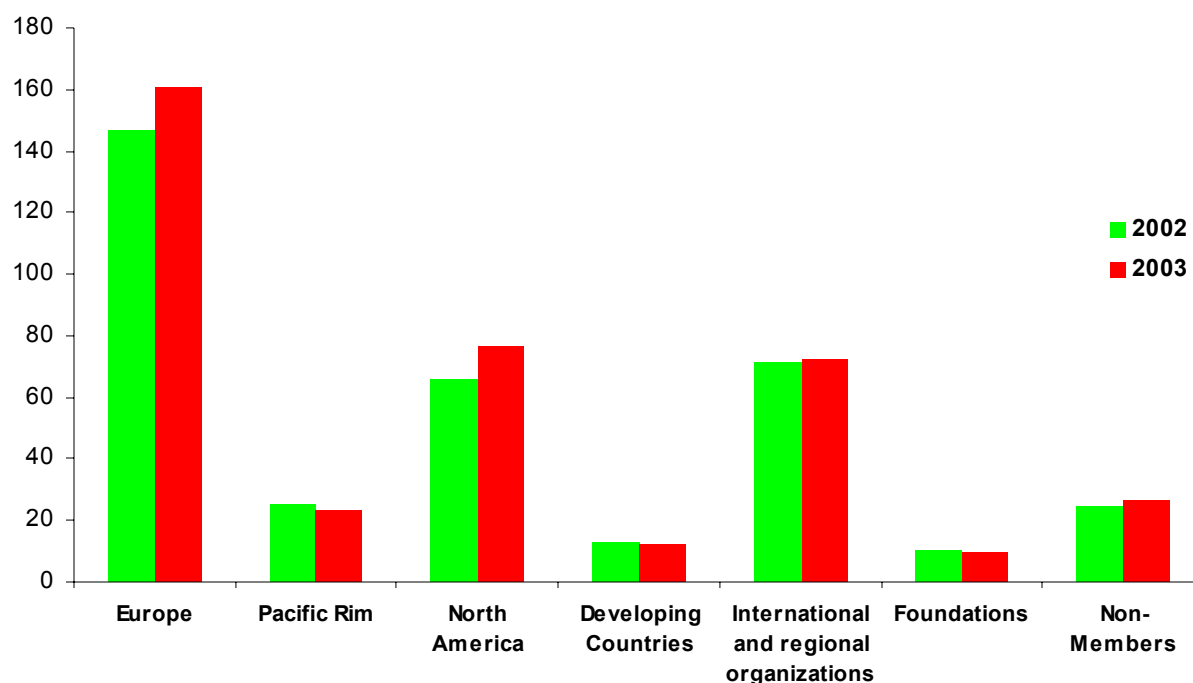
Fifty-five of the 62 CGIAR Members<sup>2</sup> contributed \$354 million (up from \$332 million in 2002), and the remaining \$27 million came from a broad range of sources including multi-donor projects and non-member foundations and developing countries. Table 2 lists contributions for 1972-2003 by member.

As shown in Figure 1, the increase in contributions in 2003 came mainly from two Member groups: North America increased by \$10.8 million (16 percent) and contributions received from Europe in US dollar terms were higher by \$13.7 million (9 percent). Many of the European Members make their contributions in Euro and other national currencies, which are then converted into US dollars by Centers. In 2003 these currencies appreciated significantly against the dollar. In addition, multi-donors and non-CGIAR members increased their contributions by \$2.2 million (9 percent). The Pacific Rim decreased by \$2 million (8 percent) and the Developing Countries by \$0.6 (5 percent). Contributions from Foundations and International and Regional Organizations were stable.

---

<sup>2</sup> For presentation purposes, the Members are divided into four distinct groups: industrialized countries (21), developing countries (25), foundations (4), and international and regional organizations (12). Industrialized countries are further divided along geographical lines into three subgroups: Europe, North America and Pacific Rim. Four new members joined in 2003: Israel, Malaysia, Morocco and Syngenta Foundation.

**Figure 1 CGIAR Contributions / Millions of US dollars**



The increase in contributions from Europe came from Sweden (\$2.9 million, or 27 percent), European Commission (\$2.7 million, or 11 percent), Netherlands (\$2.2 million, or 13 percent), the United Kingdom (\$1.6 million, or 6 percent), Belgium (\$1.5 million, or 31 percent), Germany (\$1.1 million, or 10 percent) and Spain (\$1 million, or 77 percent). In North America virtually all of the increase came from Canada (\$10.2 million, or 95 percent). The decrease in contributions from the Pacific Rim was due largely to a decrease in the Japanese contribution (totaling approximately \$2.1 million or 12 percent). Contributions by Australia and New Zealand were stable at their 2002 levels.

Contributions from developing country Members decreased from \$12.7 million in 2002 to \$12.2 million in 2003. Colombia maintained its position as the largest contributor among developing countries with \$2.3 million in support.

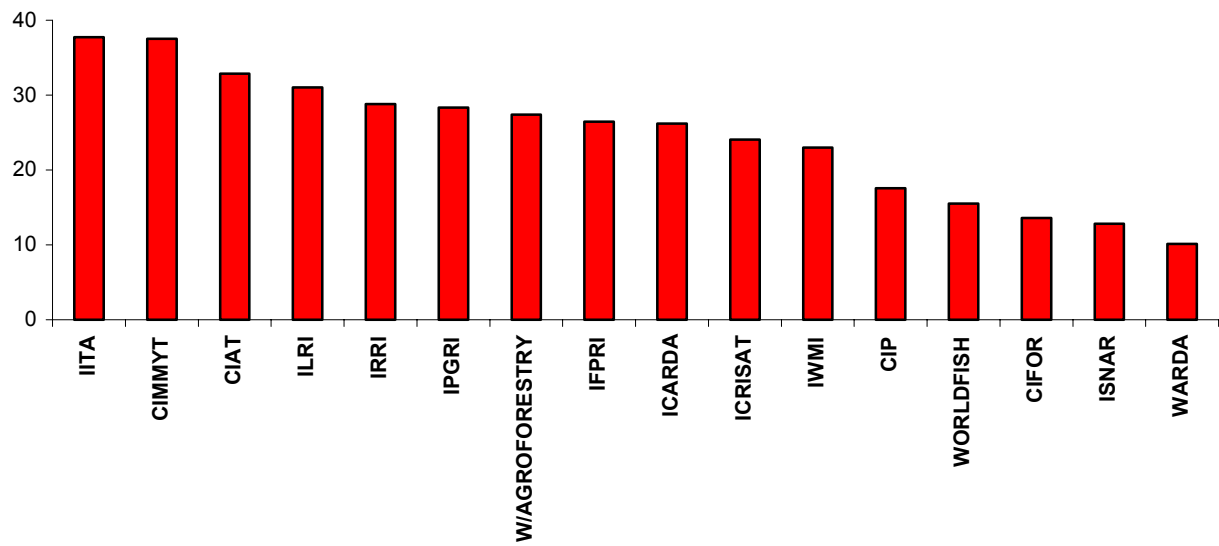
The top 13 contributors to the CGIAR in 2003 provided about three-quarters of the contributions for the research agenda, the same proportion as in 2001 and 2002. The United States, contributing \$55.5 million, was the single largest contributor, followed by the World Bank (\$50 million) and the European Commission (\$27.2 million). To compare the top three contributors in 2003 with 2002, the United States and World Bank held the same rankings in that year, but the European Commission ranked fourth.

## Resource Allocation

In overall terms, total CGIAR expenditures in 2003 amounted to \$395 million, 4 percent higher than in 2002. Resource allocation at the Centers is largely made at the project level established in the context of a logical framework. The following paragraphs summarize, at the System and Center levels, resource allocations by object of expenditure, output and region.

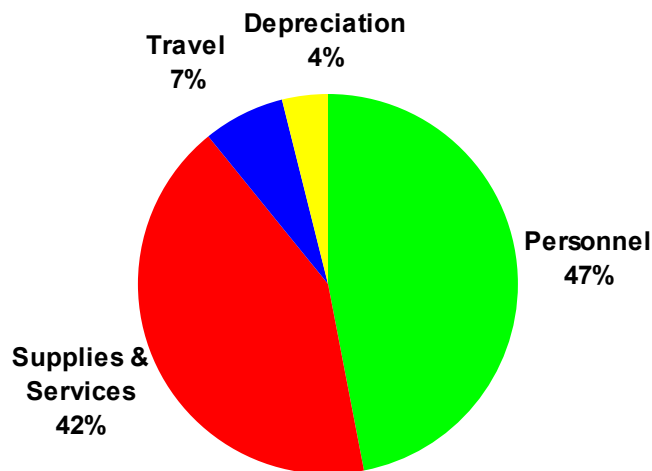
**Distribution among Centers:** Figure 2 shows the distribution of expenditures by Center in 2003.

**Figure 2 Expenditure by Center / Millions of US dollars**



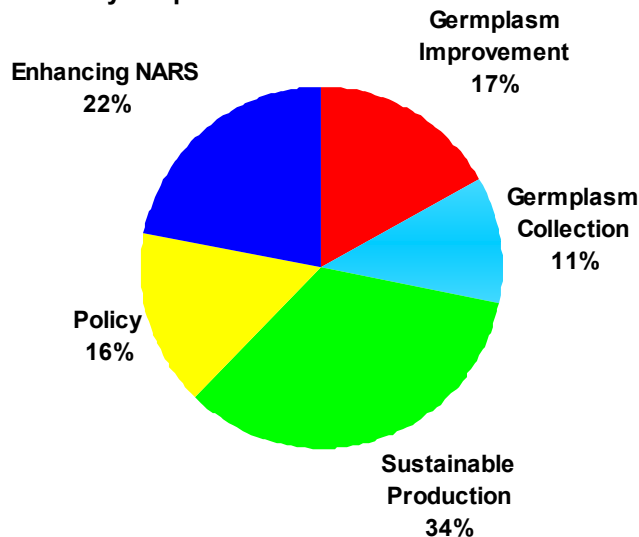
**Expenditures by Object:** Overall personnel costs represented 47 percent of total expenditures in 2003, compared with 49 percent in 2002. The total number of staff increased from 7,759 in 2002 to 7,772 in 2003, as a result of the higher investment agenda in 2003. Expenditures by object appear in Figure 3.

**Figure 3. Expenditures by Object, 2003**



**Outputs:** Illustrative allocations by the five CGIAR outputs — germplasm improvement, germplasm collection, sustainable production, policy and enhancing national agricultural research systems (NARS) — for 2003 are shown in Figure 4<sup>3</sup>. These ratios have remained fairly stable over the five-year period, 1999 – 2003.

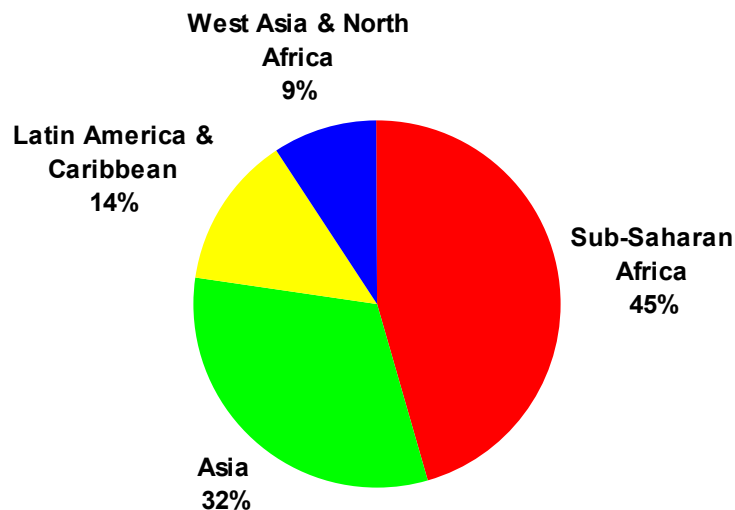
**Figure 4 Expenditure by Outputs / 2003**



<sup>3</sup> Starting 2003 the research agenda has been presented in term of outputs to be consistent with the concept of the logical framework.

**Allocation by Region:** Illustrative allocations by region appear in Figure 5. Expenditures in sub-Saharan Africa increased from \$164 million in 2002 to \$180 million in 2003, or from 43 percent to 46 percent. Allocations in Asia for 2003 amounted to \$125 million, Latin America and the Caribbean \$54 million and Central and West Asia and North Africa \$36 million.

**Figure 5 Allocations by Developing Region, 2003**



### **Center Perspectives**

The stability noted at the System level reflects a range of outcomes at the individual Centers. Contributions increased for fourteen Centers, compared with nine in 2002. Five of the increases — for CIAT, CIFOR, CIMMYT, ISNAR and IWMI — were under 10 percent. Six — for ICARDA, IFPRI, IPGRI, ILRI, WARDA and WorldFish — were between 10 and 15 percent. Two — for ICRISAT and IITA — were between 15 and 20 percent, and one — for World Agroforestry — was over 20 percent. Only two Centers (compared with seven in 2002) saw a contraction or no change in their contributions. These were IRRI, which experienced a 5 percent contraction and CIP, whose contributions remained unchanged.

Operational results (expenditures matched against contributions and Center income) show that eight Centers, compared with three in 2002, ended the year with surpluses of \$0.3 million or higher. They were CIMMYT, CIP, ICRISAT, IFPRI, IRRI, WARDA, WorldFish and World Agroforestry. On the other hand, three Centers, compared with six in 2002, incurred a deficit. These were IPGRI (of \$0.3 million) IWMI (of \$0.7 million) and ISNAR (of \$4.3 million). In the case of ISNAR the deficit was due to the costs of ceasing operations as an independent Center. The remaining five Centers either broke

even or had marginal surpluses. Operational surpluses are the main source for CGIAR Centers to build up reserves.

Table 3 provides 2003 and 2002 results of operations by Center and for the System as a whole.

Table 4 provides an overview of the System's finances (revenue sources funding sources and allocations) for 2003, and Table 5 summarizes the System's overall financial position for the years 1999 to 2003.

Centers continue their efforts to address long-term financial health through full cost budgeting on their restricted projects, among other financial management measures.

### **Summary of Challenge Programs**

2003 was the first full year of implementation of Challenge Programs. About \$19 million was contributed to the Challenge Programs, of which \$8 million was expended, leaving a balance of \$11 million for future implementation. Table 6 summarizes Challenge Program resources and expenditures.

### **Conclusion**

The 2003 results confirm the continued stability of CGIAR finances in the aggregate. As in the last several years, however, there has been significant variability among the 16 Centers on a number of financial health indicators, suggesting a need for continued vigilance at both the Center and System levels.

Table 1 **CGIAR Program and Resource Highlights / 1999 - 2003** <sup>1</sup>

<b>ACTUAL</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>
<b>Center income (millions of U.S. dollars)</b>					
Agenda contributions	330	331	337	357	381
<i>(of which percent unrestricted)</i>	54%	50%	43%	44%	44%
Center earned income	13	14	16	14	17
<b>Total revenue</b>	<b>342</b>	<b>345</b>	<b>353</b>	<b>371</b>	<b>398</b>
<b>Membership agenda contributions (millions of U.S. dollars)</b>					
Europe	126	128	131	147	161
Pacific Rim	48	44	37	25	23
North America	52	52	57	66	76
Developing Countries	15	14	14	13	12
International and Regional Organizations	68	66	67	72	72
Foundations	6	7	9	11	10
Non-Members	15	19	23	25	27
<b>Total</b>	<b>330</b>	<b>329</b>	<b>337</b>	<b>357</b>	<b>381</b>
Top three contributors	World Bank Japan United States	World Bank United States Japan	United States World Bank Japan	United States World Bank United Kingdom	United States World Bank European Commission
<b>Staffing (number)</b>					
Internationally recruited staff	982	1017	1013	1060	1,074
Support Staff	7,712	7,649	7,477	6,899	6,698
<b>Agenda program expenditures (percent)</b> <sup>2</sup>					
Germplasm Improvement	18%	18%	18%	18%	17%
Germplasm Collection	10%	10%	10%	10%	11%
Sustainable Production	38%	35%	36%	35%	34%
Policy	15%	15%	14%	15%	16%
Enhancing NARS	21%	22%	22%	22%	22%
<b>Total (millions of U.S. dollars)</b>	<b>349</b>	<b>339</b>	<b>355</b>	<b>381</b> <sup>3</sup>	<b>395</b> <sup>3</sup>
<b>Object expenditures (percent)</b>					
Personnel	50%	49%	49%	49%	47%
Supplies/services	38%	39%	40%	40%	42%
Travel	7%	7%	7%	7%	7%
Depreciation	5%	5%	4%	4%	4%
<b>Regional Expenditures (percent)</b>					
Sub-Saharan Africa (SSA)	42%	42%	43%	43%	46%
Asia	32%	32%	31%	33%	32%
Latin America and the Caribbean (LAC)	17%	17%	16%	15%	14%
Central and West Asia and North Africa (CWINA)	9%	9%	9%	9%	9%
<b>Result of Operations (System Level)</b>	<b>(6.4)</b>	<b>6.6</b>	<b>(1.7)</b>	<b>(9.6)</b>	<b>3.2</b>
<b>Center financial information</b>					
Net Assets excluding Fixed Assets (millions of U.S. dollars)	90	105	100	98	130
Net Assets (days expenditures)	99	119	107	100	127
Annual Center cost change (percent)	0.2%	0.3%	2.0%	2.0%	1.0%
<b>Liquidity indicator</b>					
Working capital (days expenditure)	122	112	129	125	153
Current Ratio	1.6	1.7	1.9	1.8	1.8
<b>Sustainability indicator</b>					
Net Assets excluding Fixed Assets/revenue (percent)	26%	30%	28%	26%	33%
<b>Fixed asset indicators</b>					
Capital expenditure (millions of U.S. dollars)	0.26	14.9	15.9	9.3	9.7
Capital expenditure / depreciation (percent)	100%	93%	104%	65%	63%

<sup>1</sup> Some information have been restated for clarification purposes

<sup>2</sup> Starting 2003 the research agenda is presented in terms of Outputs.

<sup>3</sup> Includes System Office, CGIAR Committees, and disbursements for FARA and Millennium Ecosystem Assessment.

**Table 2 CGIAR Contributions to the Research Agenda by Member Group 1972 - 2003**  
(millions of U.S. dollars)

Members	1972-98	1999	2000	2001	2002	2003	Total
<b>Europe</b>							
Austria	17.2	2.3	1.8	2.1	0.2	0.8	24.4
Belgium	72.0	6.8	4.7	4.5	4.9	6.4	99.3
Denmark	108.5	14.0	11.0	10.6	10.2	9.1	163.4
European Commission	229.3	6.0	22.3	21.7	24.5	27.2	331.0
Finland	31.6	1.5	1.5	1.5	1.5	1.7	39.3
France	60.8	5.9	6.0	6.0	7.8	7.6	94.1
Germany	252.7	15.5	10.2	12.3	10.5	11.6	312.8
Ireland	8.9	0.9	0.8	1.5	2.1	2.6	16.7
Italy	95.5	3.2	3.2	3.7	4.1	4.4	114.2
Luxembourg	2.7	0.7	1.3	0.8	0.8	0.7	6.9
Netherlands	152.0	11.6	13.7	12.2	17.0	19.2	225.8
Norway	88.5	8.9	7.7	8.3	10.4	11.2	135.0
Portugal	0.6	0.5	0.4	0.3	0.3	0.0	2.1
Spain	12.3	0.9	1.2	1.2	1.3	2.3	19.2
Sweden	121.9	10.3	9.4	9.2	10.7	13.6	175.1
Switzerland	191.5	22.8	18.3	15.7	16.0	15.6	279.9
United Kingdom	197.4	13.9	14.9	19.2	24.8	26.4	296.6
<b>Subtotal</b>	<b>1,643.3</b>	<b>125.8</b>	<b>128.4</b>	<b>130.8</b>	<b>146.9</b>	<b>160.5</b>	<b>2,335.7</b>
<b>North America</b>							
Canada	273.4	12.3	11.4	11.6	10.7	20.9	340.3
United States	871.3	39.4	42.1	45.4	54.9	55.5	1,108.6
<b>Subtotal</b>	<b>1,144.7</b>	<b>51.7</b>	<b>53.5</b>	<b>57.0</b>	<b>65.6</b>	<b>76.4</b>	<b>1,448.9</b>
<b>Pacific Rim</b>							
Australia	94.4	8.1	8.5	7.2	7.3	7.3	132.8
Japan	423.1	39.9	34.6	29.2	17.1	15.0	558.9
New Zealand	0.7	0.4	0.5	0.7	0.7	0.8	3.8
<b>Subtotal</b>	<b>518.2</b>	<b>48.4</b>	<b>43.6</b>	<b>37.1</b>	<b>25.1</b>	<b>23.1</b>	<b>695.5</b>
<b>Developing Countries</b>							
Bangladesh	0.2	0.3	0.3	0.2			1.0
Brazil	3.0	0.4	0.4	0.4	0.9	0.3	5.4
China	6.5	0.7	1.0	0.9	1.0	1.0	11.1
Colombia	9.6	2.7	2.3	2.5	2.5	2.3	21.9
Cote d'Ivoire	0.6	0.1	0.1	0.1	0.0		0.9
Egypt, Arab Republic of	3.5	1.4	1.4	1.3	0.8	0.5	8.9
India	11.1	0.7	0.8	0.8	1.0	1.3	15.7
Indonesia	1.8	0.4	0.2	0.3	0.2	0.2	3.1
Iran, Islamic Republic of	10.4	1.8	1.7	1.7	0.9	1.2	17.7
Israel							0.0
Kenya	0.5	0.4	0.1	0.3	0.2	0.3	1.8
Korea, Republic of	4.6	0.8	0.9	1.1	1.1	1.2	9.8
Malaysia							0.0
Mexico	5.3	1.7	1.8	1.3	0.9	0.7	11.7
Morocco						0.5	0.5
Nigeria	12.5	1.6	1.0				15.1
Pakistan	0.7		0.2	0.6		0.1	1.6
Peru	0.4	0.3	0.2	0.6	0.9	0.4	2.9
Philippines	6.2	0.3	0.4	0.2	0.2	0.2	7.5
Russian Federation	0.2						0.2
Saudi Arabia	5.0						5.0
South Africa	1.1	0.5	0.6	0.5	0.8	0.8	4.3
Syria		0.5		0.5	0.6	0.5	2.0
Thailand	0.8	0.1	0.1	0.1	0.1	0.1	1.3
Uganda			0.3	0.3	0.6	0.6	1.8
<b>Subtotal</b>	<b>84.0</b>	<b>14.7</b>	<b>13.8</b>	<b>13.7</b>	<b>12.7</b>	<b>12.2</b>	<b>151.1</b>
<b>Foundations</b>							
Ford Foundation	51.7	2.6	2.6	2.7	1.3	0.8	61.7
Kellogg Foundation	3.9	0.1		0.2	0.3	0.3	4.8
Rockefeller Foundation	46.8	3.5	4.0	6.3	7.5	7.8	75.9
Syngenta Foundation					1.4	1.1	2.5
<b>Subtotal</b>	<b>102.4</b>	<b>6.2</b>	<b>6.6</b>	<b>9.2</b>	<b>10.5</b>	<b>10.0</b>	<b>144.9</b>
<b>International and regional organizations</b>							
ADB	12.1	4.4	6.0	6.9	6.5	6.0	41.9
AFDB	13.4	2.3	1.2	0.3	0.6	0.2	17.9
Arab Fund	12.0	1.9	1.7	1.6	1.0	0.8	19.0
FAO	0.9	0.2	0.2	0.4	1.8	2.0	5.5
IDB	167.2	1.5	1.4	0.5	0.5	0.3	171.4
IDRC	28.7	3.0	2.3	2.5	2.4	1.9	40.8
IFAD	49.2	6.9	5.8	6.6	5.8	5.7	80.1
OPEC Fund	13.9	0.2	0.2	0.4	0.2	0.3	15.2
UNDP	150.6	2.1	1.8	1.6	1.5	1.1	158.6
UNEP	3.3	0.2	0.7	0.7	1.3	3.6	9.8
World Bank <sup>1</sup>	660.8	45.0	45.0	45.0	50.0	50.0	895.8
<b>Subtotal</b>	<b>1,112.1</b>	<b>67.7</b>	<b>66.3</b>	<b>66.5</b>	<b>71.7</b>	<b>71.8</b>	<b>1,456.1</b>
Non - Members	31.6	15.0	19.2	23.1	24.8	26.8	140.5
<b>Total</b>	<b>4,636</b>	<b>330</b>	<b>331</b>	<b>337</b>	<b>357</b>	<b>381</b>	<b>6,373</b>

<sup>1</sup> Before 2002 excluded support allocated to the CGIAR Secretariat. This amounted to \$5 million annually in 1999, 2000 and 2001.

Table 3 **Results of Operation by Center / 2002 - 2003**  
(millions of US dollars)

Center	2002 <sup>1</sup>					2003				
	Member Contributions	Center Income	Total revenue	Expenditures	Result	Member Contributions	Center Income	Total revenue	Expenditures	Result
CIAT	31.3	0.7	32.0	32.6	(0.6)	32.0	1.0	32.9	32.9	0.1
CIFOR	12.5	0.0	12.5	11.7	0.8	13.6	0.2	13.8	13.6	0.2
CIMMYT	35.4	1.2	36.6	41.5	(4.9)	36.2	2.0	38.3	37.5	0.7
CIP	18.2	0.6	18.8	19.3	(0.6)	18.0	0.4	18.4	17.6	0.9
ICARDA	23.2	1.2	24.4	24.3	0.0	25.4	0.8	26.2	26.2	0.0
ICRISAT	20.0	1.0	21.0	24.8	(4.0)	23.2	1.4	24.6	24.0	0.6
IFPRI	23.7	0.4	24.1	23.5	0.6	26.5	0.7	27.2	26.5	0.7
IITA	31.4	1.0	32.4	32.7	(0.2)	36.6	1.3	37.9	37.7	0.2
ILRI	26.6	1.6	28.1	28.8	(0.7)	29.5	1.6	31.1	31.0	0.1
IPGRI	25.3	0.4	25.7	25.7	0.1	27.9	0.2	28.1	28.3	(0.3)
IRRI	28.7	4.6	33.3	33.6	(0.2)	27.3	4.8	32.1	28.8	3.3
ISNAR	7.9	0.0	7.9	8.9	(0.9)	8.3	0.3	8.5	12.8	(4.3)
IWMI	20.4	0.7	21.1	20.8	0.2	22.1	0.2	22.3	23.0	(0.7)
WARDA	9.7	0.5	10.1	9.8	0.3	10.7	0.3	11.0	10.1	0.9
WORLDAGROFORESTRY	21.5	0.6	22.1	21.9	0.2	27.3	0.7	27.9	27.4	0.5
WORLD FISH	12.7	0.0	12.7	12.3	0.4	14.5	1.4	15.9	15.5	0.3
<b>Sub Total</b>	<b>348</b>	<b>14</b>	<b>362</b>	<b>372</b>	<b>(9.6)</b>	<b>379</b>	<b>17</b>	<b>396</b>	<b>393</b>	<b>3.2</b>
<b>System Level</b>										
<b>World Bank allocation to System Office and Committees</b>	6.0	0.0	6.0	6.0	-	7.0	0.0	7.0	7.0	-
<b>Advance</b>	5.2		5.2	5.2	-	-		-	-	-
<b>Sub Total</b>	<b>359</b>	<b>14</b>	<b>373</b>	<b>383</b>	<b>(9.6)</b>	<b>386</b>	<b>17</b>	<b>403</b>	<b>400</b>	<b>3.2</b>
<b>Less Intercenter Activities <sup>2</sup></b>	(2.3)		(2.3)	(2.3)	-	(5.2)		(5.2)	(5.2)	-
<b>TOTAL</b>	<b>357</b>	<b>14</b>	<b>371</b>	<b>381</b>	<b>(9.6)</b>	<b>381</b>	<b>17</b>	<b>398</b>	<b>395</b>	<b>3.2</b>

<sup>1</sup> Restated to include System level expenditures and intercenter activities.

<sup>2</sup> Intercenter activities netted out at the system, not center, level to maintain the integrity of center accounts.

Table 4 **Center Finances / 2003**

(millions of U.S. Dollars)

Center	Allocations						Revenue										Center	Reserves
	Germplasm Improvement	Germplasm Collection	Sustainable Production	Policy	Enhancing NARS	Total Expenditures	Europe	Pacific Rim	North America	Developing Countries	Intl & Regnl Organizations	Foundations	Non Members	Intercenter Activities	Total Funding	Income	Addition (+)/ Draw(-)	
CIAT	10.6	5.0	11.0	1.7	4.7	32.9	10.6	1.3	6.6	2.5	6.8	1.8	1.5	0.8	32.0	1.0	0.1	
CIFOR	0.0	2.7	7.0	3.0	0.9	13.6	7.7	1.2	1.4	0.1	1.4	0.3	1.4	0.0	13.6	0.2	0.2	
CIMMYT	10.8	6.1	10.8	2.2	7.6	37.5	9.8	4.0	10.0	1.7	4.8	3.1	2.5	0.3	36.2	2.0	0.7	
CIP	5.6	1.4	6.6	1.5	2.6	17.6	10.5	0.6	2.7	0.3	2.9	0.0	0.5	0.5	18.0	0.4	0.9	
ICARDA	4.4	3.1	10.8	1.6	6.2	26.2	8.7	1.3	6.4	1.8	5.5	0.0	1.3	0.3	25.4	0.8	0.0	
ICRISAT	7.4	1.8	8.2	2.8	4.0	24.0	8.3	1.2	5.2	0.5	5.2	0.6	1.8	0.3	23.2	1.4	0.5	
IFPRI	0.0	0.0	1.5	15.4	9.5	26.5	8.5	1.3	5.2	0.6	5.5	0.8	3.3	1.2	26.5	0.7	0.7	
IITA	8.0	1.5	14.3	5.0	8.9	37.7	12.4	0.5	15.0	0.1	4.1	0.5	3.9	0.1	36.6	1.3	0.2	
ILRI	2.9	2.2	20.5	2.0	3.4	31.0	15.9	0.7	4.8	0.8	4.5	0.3	2.1	0.3	29.5	1.6	0.1	
IPGRI	4.6	7.9	3.7	3.2	8.9	28.3	13.5	1.5	1.9	1.2	5.8	0.1	3.9	0.1	27.9	0.2	(0.3)	
IRRI	7.1	2.4	10.2	3.6	5.5	28.8	13.0	4.7	4.5	1.1	2.8	0.7	0.1	0.4	27.3	4.8	3.3	
ISNAR	0.0	0.0	0.0	2.8	10.0	12.8	4.8	0.0	1.2	0.1	1.1	0.1	0.7	0.2	8.3	0.3	(4.3)	
IWMI	0.0	5.5	7.3	6.1	4.1	23.0	11.4	1.2	2.0	0.5	6.1	0.0	0.9	0.0	22.1	0.2	(0.7)	
WARDA	2.8	1.1	2.6	0.8	2.7	10.1	4.2	1.8	1.3	0.0	2.9	0.3	0.1	0.0	10.7	0.3	0.9	
WORLD AGROFORESTRY	0.7	2.4	11.5	6.9	5.9	27.4	15.0	0.9	5.1	0.4	3.1	1.2	1.4	0.2	27.3	0.7	0.5	
WORLD FISH	0.5	0.1	8.3	5.1	1.5	15.5	6.3	0.8	3.0	0.4	2.4	0.0	1.3	0.3	14.5	1.4	0.3	
<b>Sub Total</b>	<b>66</b>	<b>43</b>	<b>134</b>	<b>64</b>	<b>86</b>	<b>393</b>	<b>161</b>	<b>23</b>	<b>76</b>	<b>12</b>	<b>65</b>	<b>10</b>	<b>27</b>	<b>5</b>	<b>379</b>	<b>17</b>	<b>3.2</b>	
<b>System Level</b>																		
World Bank allocation to System Office and Committees						7.0					7.0							
<b>Sub Total</b>	<b>66</b>	<b>43</b>	<b>134</b>	<b>64</b>	<b>86</b>	<b>400</b>	<b>161</b>	<b>23</b>	<b>76</b>	<b>12</b>	<b>72</b>	<b>10</b>	<b>27</b>	<b>5</b>	<b>386</b>	<b>17</b>	<b>3.2</b>	
Less Intercenter Activities						(5)								(5)	(5)		-	
<b>TOTAL</b>	<b>66</b>	<b>43</b>	<b>134</b>	<b>64</b>	<b>86</b>	<b>395</b>	<b>161</b>	<b>23</b>	<b>76</b>	<b>12</b>	<b>72</b>	<b>10</b>	<b>27</b>	<b>0</b>	<b>381</b>	<b>17</b>	<b>3.2</b>	

**TABLE 5 CGIAR System Financial Position, 1999-2003**  
(thousands of U.S. dollars)

	<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>
<b>Assets</b>					
<b>Current Assets</b>					
Cash and Cash Equivalents	212,347	151,327	142,339	149,076	201,662
Accounts Receivable:					
<i>Donors</i>	54,062	60,823	63,346	72,864	87,768
<i>Employees</i>	2,591	3,499	2,498	3,078	2,797
<i>Others</i>	12,656	13,576	13,342	14,864	14,527
Inventories	6,653	6,506	6,040	4,447	4,165
Pre-paid Expenses	3,398	3,069	3,265	3,673	3,262
Other Current Assets	4,549	5,248	3,515	3,327	4,567
<b>Total Current Assets</b>	<b>296,256</b>	<b>244,048</b>	<b>234,345</b>	<b>251,329</b>	<b>318,748</b>
<b>Fixed Assets</b>					
Property, Plant, and Equipment	399,398	289,339	274,451	261,394	266,668
Less: Accumulated Depreciation	225,702	191,265	185,392	184,222	187,083
<b>Total Fixed Assets (Net)</b>	<b>173,696</b>	<b>98,074</b>	<b>89,058</b>	<b>77,172</b>	<b>79,585</b>
<b>Other Assets</b>		<b>25,728</b>	<b>33,495</b>	<b>41,828</b>	<b>37,838</b>
<b>Total Assets</b>	<b>469,952</b>	<b>367,850</b>	<b>356,898</b>	<b>370,329</b>	<b>436,171</b>
<b>Liabilities and net assets</b>					
<b>Current Liabilities</b>					
Accounts Payable:					
<i>Donors</i>	100,576	56,658	54,078	78,749	110,925
<i>Employees</i>	9,876	5,369	12,020	11,877	13,805
<i>Others</i>	25,520	25,966	26,687	31,877	38,820
In-trust Accounts	3,457	3,838	2,505	2,300	8,361
Accruals and Provisions	43,855	48,259	47,223	42,377	28,925
<b>Total Current Liabilities</b>	<b>183,284</b>	<b>140,090</b>	<b>142,513</b>	<b>167,180</b>	<b>200,836</b>
<b>Long-Term Liabilities</b>					
Long-term Loan					
Others	23,453	24,899	25,814	27,906	25,876
<b>Total Long-term Liabilities</b>	<b>23,453</b>	<b>24,899</b>	<b>25,814</b>	<b>27,906</b>	<b>25,876</b>
<b>Total Liabilities</b>	<b>206,737</b>	<b>164,989</b>	<b>168,328</b>	<b>195,086</b>	<b>226,712</b>
<b>Net Assets</b>					
<b>Unrestricted</b>					
Unrestricted Net Assets excluding Fixed Assets	89,519	104,787	99,512	96,039	126,820
Fixed Assets	173,696	98,074	89,058	77,172	79,585
<b>Unrestricted Net Assets</b>	<b>263,215</b>	<b>202,861</b>	<b>188,570</b>	<b>173,211</b>	<b>206,405</b>
<b>Restricted</b>				<b>2,032</b>	<b>3,054</b>
<b>Total Net Assets</b>	<b>263,215</b>	<b>202,861</b>	<b>188,570</b>	<b>175,243</b>	<b>209,459</b>
<b>Total Liabilities and net assets</b>	<b>469,952</b>	<b>367,850</b>	<b>356,898</b>	<b>370,329</b>	<b>436,171</b>

**Table 6. Summary of Challenge Programs 2003**

(millions of U.S. dollars)

	Approved			Under Preparation	Total
	Harvest Plus <sup>1</sup>	Water & Food	Generation <sup>2</sup>	Sub- Saharan Africa	
<b>Cash Receipts from Donors</b>					
Austria	0.05		0.05		0.10
Bill & Melinda Gates Fdn	7.00				7.00
Denmark		0.50			0.50
Netherlands	-	1.83			1.83
Norway	-	0.35		0.55	0.90
Sweden	-	0.11			0.11
Switzerland	-	1.02			1.02
World Bank	3.00	3.00	0.90		6.90
<b>Sub-total Receipts</b>	<b>10.05</b>	<b>6.80</b>	<b>0.95</b>	<b>0.55</b>	<b>18.36</b>
Unallocated (Austria)					0.29
<b>Total Receipts</b>				<b>-</b>	<b>18.65</b>
<b>Expenditures listed by Donors</b>					
European Commission			0.21		0.21
Netherlands		1.22			1.22
Norway		0.35			0.35
Sweden		0.11			0.11
Switzerland		0.39			0.39
United States		0.07			0.07
World Bank	2.02	2.85	0.61		5.47
<b>Total Expenditures</b>	<b>2.02</b>	<b>4.98</b>	<b>0.81</b>	<b>-</b>	<b>7.81</b>
<b>Balance</b>	<b>8.04</b>	<b>1.82</b>	<b>0.14</b>	<b>0.55</b>	<b>10.83</b>

<sup>1</sup> Also known as Biofortification. Total receipts do not include \$0.03m in investment income.

<sup>2</sup> Also known as Genetic Resources.

<sup>3</sup> Additional contribution of \$0.29m was received from Austria but has not yet been allocated.