



International Water  
Management Institute



CGIAR  
IWMI is a CGIAR  
Research Center

# Financial Statements

for the year ended December 31, 2020

Auditor's Report



**Innovative Water Solutions for  
Sustainable Development**

Food • Climate • Growth



# **Financial Statements**

for the year ended

December 31, 2020

INTERNATIONAL WATER MANAGEMENT INSTITUTE





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**INDEPENDENT AUDITOR'S REPORT  
TO THE BOARD OF GOVERNORS OF INTERNATIONAL WATER MANAGEMENT INSTITUTE**

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of International Water Management Institute ("the Institute"), which comprise the statement of financial position as at 31 December 2020, and the statement of activities and other comprehensive income, statement of changes in net assets and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Institute as at 31 December 2020 and of its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS).

**Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Institute in accordance with the International Ethics Standards Board for Accountants (IESBA) requirements that are relevant to our audit of the financial statements. We have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

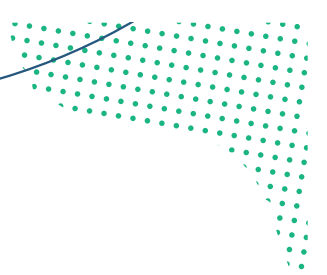
**Other Information**

Other information consists of the information included in the annual report, other than the financial statements and our auditor's report thereon. Management is responsible for the other information.

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

Partners: W R H Fernando FCA FCMA R N de Saram ACA FCMA Ms. N A De Silva FCA Ms. Y A De Silva FCA W R H De Silva ACA ACMA W K B S P Fernando FCA FCMA  
Ms. K R M Fernando FCA ACMA Ms. L K H L Fonseka FCA A P A Gunasekera FCA FCMA A Herath FCA D K Hulangamuwa FCA FCMA LLB (Lond) H M A Jayasinghe FCA FCMA  
Ms. A A Ludowyke FCA FCMA Ms. G G S Manatunga FCA A A J R Perera ACA ACMA Ms. P V K N Sajeewani FCA N M Sulaiman ACA ACMA B E Wijesuriya FCA FCMA  
Principals: G B Goudan ACMA T P M Ruberu FCMA FCCA

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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.

### **Other of Matter**

The financial statements of International Water Management Institute as at 31 December 2019, and for the year then ended were audited by another auditor who expressed an unmodified opinion on those financial statements on 29 April 2020.

### **Responsibilities of management and those charged with governance for the financial statements**

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with International Financial Reporting Standards (IFRS), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.


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

Those charged with governance are responsible for overseeing the Institute's financial reporting process.

### **Auditor's responsibilities for the audit of the financial statements**

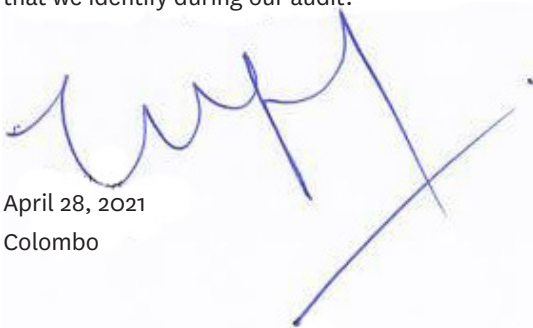
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 judgment and maintain professional skepticism 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 Institute's internal control.
- 

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institute'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 Institute 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.



April 28, 2021  
Colombo





## Statement from the Board Chair For the year ended December 31, 2020

The year 2020 was the first full year of implementation of the current five-year strategy (2019-2023) of the International Water Management Institute (IWMI), after its launch in mid-2019. Implementation of the new strategy has included restructuring of IWMI's management. The new strategy strengthens the alignment between global water challenges and IWMI's strategic programs.

This was the fourth year of Phase 2 of the CGIAR Research Program (CRP) on Water, Land and Ecosystems (WLE). WLE, as a program, continues to gain prominence. The set of research activities that underpin Phase 2 are all well underway.

IWMI completed the second phase of implementation of the new Enterprise Resource Planning (ERP) software. This implementation included review and improvement of existing business processes. The new management structure was consolidated after restructuring the Research programs and hiring of new Country representatives in 2019. These changes ensure that the organization is ready to address the key water challenges that the world faces.

COVID 19 had a major effect in FY 2020, closing global travel along with long lockdowns in various countries. The investment in digital systems in the past years helped IWMI to remain fully operational. IWMI had implemented a Remote Working Policy in FY 2018 and this policy helped in creating a framework for remote work by all staff. There was almost no effect on daily operations for most units in IWMI. IWMI set up a Business Continuity Team under the leadership of the Director General. This team helped in ensuring safety and security for all staff members and other associates.

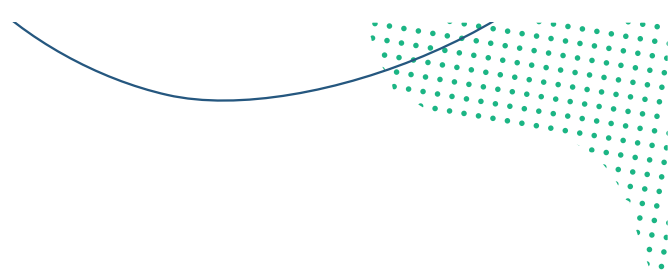
In 2020, the move to [One CGIAR](#) gathered real momentum. With an ambitious aim to further integrate CGIAR's assets, partnerships and operations to deliver greater impact, One CGIAR will ensure that we can fully and effectively respond to new and emerging global challenges.

As part of this transformation, in January, a [Transition Consultation Forum](#) was formed to allow for multi-stakeholder input and advice on the transition, along with thematic Transition Advisory Groups and a Transition Program Management Unit.

Also, in 2020, welcome steps toward unified governance under One CGIAR were made. The [System Board](#) was reconstituted in September, at which time the three members of the [Executive Management Team](#) ('EMT') began their tenure. The EMT will further steer the transition to One CGIAR, under the oversight of the System Board.

A major milestone in 2020 was the development and approval by the System Council in December of the new [CGIAR 2030 Research and Innovation Strategy](#) and the CGIAR Performance and Results Management Framework, which constitute a bold and relevant framework for research and results with the potential for transformative change.

The Board of Governors continues to take an active role in monitoring IWMI's risk management strategy, not only from the perspective of financial elements but also with respect to research strategies and issues. The Board has adopted the attached risk management policy that has been communicated to all staff together with detailed management guidelines. The policy includes a framework by which the Institute's management identifies, evaluates and prioritizes risks and opportunities across the organization; develops risk mitigation strategies that balance benefits with costs; monitors the implementation of these strategies; and reports, in conjunction with finance and administration staff and internal audit staff, on results to the full Board annually.



IWMI is part of the new One CGIAR initiative and is currently taking an active part in the design of the new structure. The aim of One CGIAR is to ensure CGIAR has the organizational structure needed to address global food, water and land challenges. Increased funding from funders and improved governance are some of the results that are expected from this initiative.

IWMI invests its funds in line with the investment policy approved by the Board of Governors, and IWMI's management regularly updates the Board on the implementation of the policy.

On behalf of the Board of Governors, I wish to thank IWMI's funders and partners for their continued support and commitment to the Institute's work.



**Roberto Lenton**

Chair, Board of Governors, IWMI





## Board Statement on Risk Management

The Board of Governors is responsible for the system of risk management and internal controls. Through the Audit, Finance and Risk Management Committee, the Board has reviewed the effectiveness of the Risk Management Processes. The identification of significant risks, which can affect achievement of the International Water Management Institute's (IWMI's) business objectives and alignment with CGIAR principles, is an essential part of this Risk Management Process.

The Board has reviewed the Risk Register and the proposed mitigation actions. The Board endorses the current risk ratings based on the analysis provided in the Risk Register. This last financial year was an unusual year from all perspectives. With the spread of COVID 19, the world substantially closed down and with devastating effects to economies and communities. IWMI, under the direction of the Board, took extensive measures including the setup of a Business Continuity Team, which continuously monitored the situation. This was also a year in which significant progress was achieved in the transformation journey to the One CGIAR. Against this backdrop of a very challenging economic environment, IWMI was successful in addressing the risks, demonstrating the robustness of the systems that have been put in place over the years.

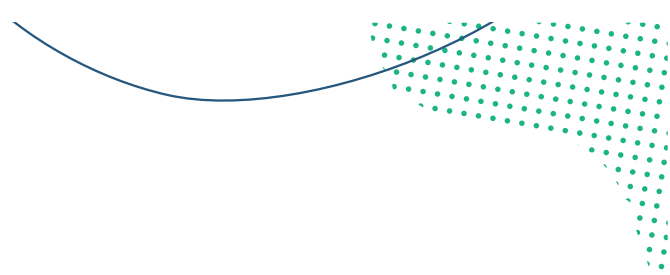
One CGIAR provides IWMI with opportunities to implement its strategy. IWMI recognizes challenges that arise out of such a significant transformation programme and is confident these will be managed robustly through the existing Risk Framework. A process of regular follow-up to address risk mitigation measures has been initiated. The Board ensures that the full range of agreed risk mitigation actions are executed promptly.

The risks include scientific risks, operational and financial risks. These includes staff retention risk, funding risk, data risk, legal risks, and fiduciary risks.

The process draws upon risk assessments and analyses prepared by staff of the center's business units, internal auditors, center-commissioned external reviewers, and the external auditors. Internal Audit is provided by Audit Asia, which is a shared audit unit between IWMI, International Rice Research Institute (IRRI), Center for International Forestry Research (CIFOR), WorldFish and the World Vegetable Center, and is hosted by IWMI.

IWMI's Risk Mitigation Strategy includes proactive implementation of an internal control system which is preventive in nature. The internal control system includes having the appropriate infrastructure, controls, systems, and people in place. Regular business environment scans, implementation of clear policies and procedures, implementation of transaction approval frameworks, regular financial and management reporting, and the monitoring of metrics designed to highlight positive or negative performance of both individuals and business processes are the key aspects of the internal control system.

The design and effectiveness of the risk management system and internal control system are subject to ongoing review by the center's internal audit service, which is independent of the business units, and which reports on the results of its audits directly to the Director General and the Board of Governors through its Audit, Finance and Risk Management Committee. IWMI is currently working with other CGIAR centers on the One CGIAR initiative. Once the new One CGIAR initiative is completed, all CGIAR centers, including IWMI, will have a further improved risk management and Internal control system.



The Board also remains alert to the impacts of external events over which the center has no control. In March 2020, the World Health Organization announced a global pandemic with the spread of the COVID-19 virus. This has meant full-fledged remote working for all IWMI offices. This has been possible because of the investments made by IWMI in the ERP and other processes over the last few years. This situation is going to continue and requires constant review by the IWMI Board. The experience gained and improvements made as a result of the Sri Lanka Terrorist attacks in FY 2019 have helped IWMI to address the COVID-19 crisis. The Board aims to monitor the external situation including the effects of the COVID-19 pandemic and, if the need arises, provide mitigation measures.



**Roberto Lenton**

Chair, Board of Governors, IWMI

## Statement of the Management's Responsibilities for Financial Reporting

IWMI management is required to prepare annual financial statements and is responsible for the accuracy and reliability of the financial information. IWMI management also claims responsibility for the substance and objectivity of the information contained therein.

The accompanying annual financial statements of IWMI for the year ended December 31, 2020, have been prepared in accordance, and are fully compliant, with International Financial Reporting Standards (IFRS) and IFRS Compliant Reporting Guidelines released by the CGIAR System Organization.

IWMI maintains a system of internal control designed to provide reasonable assurance that assets are safeguarded, and transactions are properly recorded and executed in accordance with the management's authorization.


A system of reporting within IWMI presents the management with an accurate view of the operations, enabling it to discern risks to the assets or fluctuations in the economic environment of the Institute at an early stage and, at the same time, provide a reliable basis for the financial statements and management reports.

The Board of Governors exercises its responsibility for these financial statements through its Finance and Audit Committee. The committee meets regularly with the management and representatives of the external auditors to review matters related to financial reporting, internal controls and auditing.

The management is of the opinion that the annual financial statements, as presented in this document, give a true and fair view of IWMI's financial affairs and results for the year ended December 31, 2020.



**Mark Smith**  
Director General



**Syon Niyogi**  
Corporate Services Director

# INTERNATIONAL WATER MANAGEMENT INSTITUTE

## Statement of Financial Position

As at December 31, 2020

(In US Dollars '000)

As at December 31	Notes	2020	2019
<b>A S S E T S</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	5	7,358	3,548
Investments	6	12,903	12,305
Accounts Receivable:			
Donors (net of impairment of \$65 thousand in 2020; \$149 thousand in 2019 )	7	3,297	3,441
Employees	8	290	217
Prepaid Expenses	9	1,437	1,416
Inventories	10	25	21
<b>Total Current Assets</b>		<b>25,310</b>	<b>20,948</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	11	1,543	1,578
Intangible Assets	12	1,186	-
Employee Benefits	13	313	637
<b>Total Non-Current Assets</b>		<b>3,042</b>	<b>2,215</b>
<b>TOTAL ASSETS</b>		<b>28,352</b>	<b>23,163</b>
<b>LIABILITIES AND NET ASSETS</b>			
<b>Current Liabilities</b>			
Accounts Payable:			
Deferred Income from Donors	14	10,683	7,451
Other CGIAR Centers	15	878	656
Employees	16	643	538
Others	17	2,602	1,281
Accruals		59	64
<b>Total Current Liabilities</b>		<b>14,865</b>	<b>9,990</b>
<b>Non-Current Liabilities</b>			
Accounts Payable:			
Employees	18	2,194	2,175
<b>Total Non-Current Liabilities</b>		<b>2,194</b>	<b>2,175</b>
<b>TOTAL LIABILITIES</b>		<b>17,059</b>	<b>12,165</b>
Net Assets - Unrestricted			
Designated		2,729	1,578
Undesignated		8,564	9,420
<b>Total Net Assets</b>		<b>11,293</b>	<b>10,998</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>		<b>28,352</b>	<b>23,163</b>

These financial statements were approved on April 28, 2021.

*Matthew*

Director General

*Shirley*

Corporate Services Director

The accounting policies on pages 14 to 31, notes on pages 32 to 53 and supplementary information on pages 54 to 73 form an integral part of the financial statements.



**INTERNATIONAL WATER MANAGEMENT INSTITUTE**  
Statement of Activities and Other Comprehensive Income  
For the year ended December 31, 2020  
(In US Dollars '000)

	Notes	2020				
		Unrestricted		Restricted		Total
		Portfolio	Non-Portfolio	Portfolio	Non-Portfolio	Portfolio
						Non-Portfolio
						Grand Total
<b>Revenue and Gains</b>						
Grant Revenue		-	-	10,085	-	10,085
Windows 1 & 2		-	-	1,586	100	1,686
Window 3		-	-	11,998	478	12,476
Bilateral		-	-	23,669	578	24,247
<b>Total Grant Revenue</b>		-	-	23,669	578	24,247
Other Revenue and Gains	19	-	590	-	-	590
<b>Total Revenue</b>		-	590	23,669	578	24,837
<b>Expenses and Losses</b>						
Research Expenses		-	466	15,886	501	16,853
CGIAR Collaboration Expenses		-	-	3,877	-	3,877
Non-CGIAR Collaboration Expenses		-	7	1,355	-	1,362
General and Administration Expenses		-	127	2,551	77	2,755
Other Expenses and Losses		-	-	-	-	-
<b>Total Expenses and Losses</b>	20	-	600	23,669	578	24,847
<b>Operating Deficit</b>		-	(10)	-	-	(10)
Gains on Disposals of Assets	22	-	5	-	-	5
Financial Income	23	-	669	-	-	669
<b>Surplus for the Year</b>		-	664	-	-	664
<b>Other Comprehensive loss</b>						
Actuarial loss - Defined Benefit Plan	24	-	(369)	-	-	(369)
<b>Total Other Comprehensive loss</b>		-	(369)	-	-	(369)
<b>TOTAL COMPREHENSIVE SURPLUS FOR THE YEAR</b>		-	295	-	-	295

The accompanying notes on pages 54 to 73 form an integral part of the financial statements.



**INTERNATIONAL WATER MANAGEMENT INSTITUTE**  
Statement of Activities and Other Comprehensive Income  
For the year ended December 31, 2020  
(In US Dollars '000)

	Notes	2019				
		Unrestricted		Restricted		2019
		Portfolio	Non-Portfolio	Portfolio	Non-Portfolio	Grand Total
<b>Revenue and Gains</b>						
Grant Revenue						
Windows 1 & 2		-	-	8,719	-	8,719
Window 3		-	-	1,712	157	1,869
Bilateral		-	-	10,592	1,113	11,705
<b>Total Grant Revenue</b>		-	-	<b>21,023</b>	<b>1,270</b>	<b>22,293</b>
Other Revenue and Gains	19	-	521	-	-	521
<b>Total Revenue</b>		-	<b>521</b>	<b>21,023</b>	<b>1,270</b>	<b>22,814</b>
<b>Expenses and Losses</b>						
Research Expenses		46	2,067	13,425	1,047	16,585
CGIAR Collaboration Expenses		-	-	3,302	-	3,302
Non-CGIAR Collaboration Expenses		-	-	1,959	-	1,959
General and Administration Expenses		-	(142)	2,337	223	2,418
Other Expenses and Losses		-	-	-	-	-
<b>Total Expenses and Losses</b>	20	<b>46</b>	<b>1,925</b>	<b>21,023</b>	<b>3,195</b>	<b>24,264</b>
<b>Operating Deficit</b>		<b>(46)</b>	<b>(1,404)</b>	<b>(46)</b>	<b>(1,404)</b>	<b>(1,450)</b>
Gains on Disposals of Assets	22	-	88	-	-	88
Financial Income	23	-	506	-	-	506
<b>Deficit for the Year</b>		<b>(46)</b>	<b>(810)</b>	<b>(46)</b>	<b>(810)</b>	<b>(856)</b>
<b>Other Comprehensive Income</b>						
Actuarial gain - Defined Benefit Plan	24	-	4	-	-	4
<b>Total Other Comprehensive Income</b>		<b>-</b>	<b>4</b>	<b>-</b>	<b>4</b>	<b>4</b>
<b>TOTAL COMPREHENSIVE DEFICIT FOR THE YEAR</b>		<b>(46)</b>	<b>(806)</b>	<b>-</b>	<b>(46)</b>	<b>(852)</b>

The accounting policies on pages 32 to 53 and supplementary information on pages 54 to 73 form an integral part of the financial statements.



## INTERNATIONAL WATER MANAGEMENT INSTITUTE

### Statement of Changes in Net Assets For the year ended December 31, 2020

(In US Dollars '000)

	Undesignated	Designated (Property, Plant and Equipment)	TOTAL
<b>Balance as at December 31, 2018</b>	<b>10,210</b>	<b>1,640</b>	<b>11,850</b>
Net changes in investment in property, plant and equipment	62	(62)	-
<b>Comprehensive Deficit for the year</b>			
Deficit for the year	(856)		
Other comprehensive income	4		
<b>Total comprehensive deficit for 2019</b>	<b>(852)</b>		<b>(852)</b>
<b>Balance as at December 31, 2019</b>	<b>9,420</b>	<b>1,578</b>	<b>10,998</b>
Net changes in investment in property, plant and equipment	(1151)	1151	-
<b>Comprehensive surplus for the year</b>			
Surplus for the year	664		
Other comprehensive loss	(369)		
<b>Total comprehensive surplus for 2020</b>	<b>295</b>		<b>295</b>
<b>Balance as at December 31, 2020</b>	<b>8,564</b>	<b>2,729</b>	<b>11,293</b>



The accounting policies on pages 14 to 31, notes on pages 32 to 53 and supplementary information on pages 54 to 73 form an integral part of the financial statements.



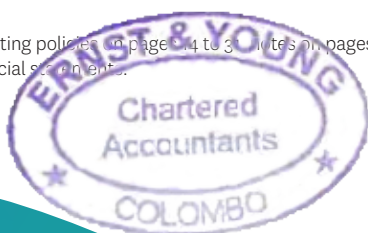
## INTERNATIONAL WATER MANAGEMENT INSTITUTE

### Statement of Cash Flows For the year ended December 31, 2020

(In US Dollars '000)

For the year ended December 31	Notes	2020	2019
<b>Cash flows generated from/(used in) operating activities</b>			
Surplus / (Deficit) for the year		664	(856)
<b>Adjustments to reconcile change in net assets to net cash provided by operating activities:</b>			
Depreciation	11	156	122
Amortization	12	37	-
Reversal of provision for impairment of receivables - Donors		(84)	(191)
Gain on disposal of property and equipment	22	(5)	(88)
Finance Income	23	(669)	(506)
Reversal of Pension Fund Assets		(58)	-
Provision for employee benefits		336	323
		<b>(287)</b>	<b>(340)</b>
<b>Decrease / (Increase) in Assets:</b>			
Accounts receivable		156	(485)
Prepaid expenses		(21)	(268)
Inventories		(4)	(3)
		<b>131</b>	<b>(756)</b>
<b>Increase / (Decrease) in Liabilities:</b>			
Accounts payable		4,838	(655)
Accruals		(3)	(33)
		<b>4,835</b>	<b>(688)</b>
<b>Cash generated from / (used in) operating activities</b>		<b>5,343</b>	<b>(2,640)</b>
Employee Benefit paid		(264)	(403)
<b>Net cash generated from / (used in) operating activities</b>		<b>5,079</b>	<b>(3,043)</b>
<b>Cash flows generated from / (used in) investing activities</b>			
Acquisition of property, plant and equipment	11	(122)	(59)
Acquisition of intangible assets	12	(1,223)	-
Disposal proceeds of property, plant and equipment		5	88
(Acquisition of) / proceeds from maturity of investments		(598)	2,023
Finance Income	23	669	506
<b>Net cash (used in) / generated from investing activities</b>		<b>(1,269)</b>	<b>2,558</b>
<b>NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>		<b>3,810</b>	<b>(485)</b>
<b>CASH AND CASH EQUIVALENTS:</b>			
<b>At the beginning of the year</b>		<b>3,548</b>	<b>4,033</b>
<b>At the end of the year</b>	5	<b>7,358</b>	<b>3,548</b>

The accounting policies on pages 14 to 31, notes on pages 32 to 53 and supplementary information on pages 54 to 73 form an integral part of the financial statements.



# Accounting Policies

## 1. Reporting Entity

The International Water Management Institute (IWMI) is an international organization that works on research for development and partners with governments, civil society and the private sector. IWMI works to solve water problems by conducting research in developing countries in order to create and scale up solutions that will help to achieve a water secure world. Through partnership, IWMI combines research on the sustainable use of water and land resources, knowledge services and products with capacity strengthening, dialogue and policy analysis to support implementation of water management solutions for agriculture, ecosystems, climate change and inclusive economic growth. Headquartered in Colombo, Sri Lanka, IWMI is a CGIAR Research Center and leads the CGIAR Research Program on Water, Land and Ecosystems (WLE).

IWMI's mission is to provide water solutions for sustainable, climate-resilient development. IWMI's vision, as reflected in the Strategy 2019-2023, is 'a water secure world'.

IWMI began operations in Sri Lanka in 1984 as the International Irrigation Management Institute (IIMI). Under an agreement signed with the Ford Foundation (acting on behalf of IIMI) on January 9, 1985, and ratified by Act No. 6 of 1985, the Sri Lankan government recognized IWMI (previously known as IIMI) as a not-for-profit, international organization and grants the Institute certain privileges, including tax exemption.

Headquartered in Colombo, Sri Lanka, IWMI has offices in India, Pakistan, Nepal, Lao PDR, Myanmar, Uzbekistan, Ghana, Ethiopia, South Africa, Egypt, USA and Italy. The Institute receives support from various donor agencies and entities, including the CGIAR Trust Fund.

IWMI is a member of the CGIAR System Organization, a global research partnership for a food-secure future. The CGIAR System Organization is an international organization that, together with the CGIAR Trust Fund, advances international agricultural research for a food-secure future by integrating and coordinating the efforts of those who fund research and those who do the research. The CGIAR System Organization is comprised of the System Management Board and the System Management Office, and the CGIAR Research Centers are members of the CGIAR System.

In 2020, the move to One CGIAR gathered real momentum. With an ambitious aim to further integrate CGIAR's assets, partnerships and operations to deliver greater impact, One CGIAR will ensure that we can fully and effectively respond to new and emerging global challenges.

As part of this transformation, in January, a Transition Consultation Forum was formed to allow for multi-stakeholder input and advice on the transition, along with thematic Transition Advisory Groups and a Transition Program Management Unit.

Also, in 2020, welcome steps toward unified governance under One CGIAR were made. The System Board was reconstituted in September, at which time the three members of the Executive Management Team ("EMT") began their tenure. The EMT will further steer the transition to One CGIAR, under the oversight of the System Board.

A major milestone in 2020 was the development and approval by the System Council in December of the new CGIAR 2030 Research and Innovation Strategy and the CGIAR Performance and Results Management Framework, which constitute a bold and relevant framework for research and results with the potential for transformative change.



## Accounting Policies (Contd.)

### 2. Basis of Preparation

#### 2.1. Statement of Compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS").

The accompanying financial statements and supplementary schedules of IWMI were approved and authorized for issue by the Institute's Board of Governors on April 28, 2021.

#### 2.2. Basis of Measurement

The financial statements have been prepared on the historical cost basis except for the following items, which are measured on an alternative basis on each reporting date.

Defined benefit - Actuarially valued and obligation recognized at present value of the defined benefit obligation.

#### 2.3. Functional and Presentation Currency

The financial statements are presented in United States Dollars (USD), which is IWMI's functional and presentation currency. All financial information presented in USD has been rounded to the nearest thousand, unless otherwise indicated.

#### 2.4. Going Concern

In determining the basis of preparing the financial statements for the year ended December 31, 2020 based on available information, the management has assessed the existing and anticipated effects of COVID-19 on the Organization and the appropriateness of the use of the going concern basis. The Institute evaluated the resilience of its businesses considering a wide range of factors, relating to expected revenue, cost management, ability to defer non-essential capital expenditure, and the amount of undrawn borrowing facilities, and potential sources of financing facilities.

The Board of Governors, after due consideration of the range and likelihood of outcomes are satisfied that the institute has adequate resources to continue in operational existence for the foreseeable future and continue to adopt the going concern basis in preparing and presenting these financial statements.

In determining the above significant management judgements, estimates and assumptions the impact of COVID-19 pandemic has considered as of reporting date.

#### 2.5. Comparative Information

Comparative information including quantitative, narrative and descriptive information as relevant is disclosed in respect of previous period in the financial statements.



## Accounting Policies (Contd.)

### 2.6. Use of Accounting Judgments, Estimates and Assumptions

In preparing these financial statements, the management has made judgments, estimates and assumptions that affect the application of IWMI's accounting policies and the reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

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

#### Judgments

Information about judgments made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements is included in the following notes.

#### Provision for Impairment

IWMI reviews all receivables at each reporting date to assess whether an impairment allowance should be recorded in the Statement of Activities. The management uses judgment in estimating such amounts in the light of the duration of the outstanding value and any other factors the management is aware of that may indicate uncertainty in recovery.

#### Estimates and Assumptions

Information about assumptions and estimation uncertainties that have significant risk of resulting in a material adjustment in the year ending December 31, 2020, is included in the following notes:

#### Defined Benefit Plans (Note 3.14)

Measurement of defined benefit obligations: key actuarial assumptions;

Defined benefit plans - severance, gratuity, pension and leave encashment are determined using actuarial valuations. The actuarial valuation involves making assumptions about discount rates, future salary increases and mortality rates.

Further details of assumptions together with an analysis of their sensitivity as carried out by the management in relation to the above key assumptions and the results of the sensitivity analysis are given in Note 13.

#### Measurement of Fair Value

A number of IWMI's accounting policies and disclosures require the measurement of fair values for both financial and non-financial assets and liabilities. IWMI regularly reviews significant unobservable inputs and valuation adjustments. If third party information is used to measure fair values, IWMI assesses the evidence obtained from the third parties to support the conclusion that such valuations meet the requirements of IFRS, including the level in the fair value hierarchy in which such valuations should be classified.



## Accounting Policies (Contd.)

When measuring the fair value of an asset or a liability, IWMI uses observable market data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Inputs for the asset or liability that is not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. IWMI recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

### ***Impact of COVID-19 pandemic on the Institute***

In determining the basis of preparing the financial statements for the year ended December 31, 2020, based on available information, the management has assessed the existing and anticipated effects of COVID-19 on the Institute and the appropriateness of the use of the going concern basis.

There is a considerable degree of judgement involved in making the above assessment. The underlying assumptions are also subject to uncertainties which are often outside the control of the Institute. Accordingly, actual economic conditions are likely to be different from those forecast since anticipated events frequently do not occur as expected, and the effect of those differences may significantly impact accounting judgements and estimates included in these financial statements

## **3. Summary of Significant Accounting Policies**

### **Changes in Significant Accounting Policies and Disclosures**

The accounting policies adopted by the Institute are consistent with those of the previous financial year. The certain amendments to the existing standards which were effective from January 01, 2020 did not have a material impact on the financial statements of the Institute. The Institute has not early adopted any standards, interpretations or amendments that have been issued, but are not yet effective.

#### **3.1. Foreign Currency**

Transactions denominated in currencies other than the presentation currency are translated to USD at the exchange rates prevailing at the beginning of the month in which the transaction took place. If the variation in the rates at the beginning and middle of the month is more than 2%, such variations are adjusted in the accounting system in the middle of the month.

Monetary assets and liabilities denominated in currencies other than USD are translated to the functional currency at the exchange rate at the reporting date. Non-monetary items denominated in a foreign currency, which are carried at cost, are translated using the exchange rate prevailing on the date of the transaction.

Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

Foreign currency differences are generally recognized in the Statement of Activities.



## Accounting Policies (Contd.)

### 3.2. Revenue

#### I. Definition

Revenue is the gross inflow of economic benefits during the period arising in the course of the ordinary activities of a CGIAR center, where those inflows result in increases in net assets. The major portion of a center's revenue is derived through the receipts of donor grants - either 'Unrestricted' or 'Restricted'.

Unrestricted grant revenue arises from the unconditional transfer of cash or other assets to IWMI. Restricted grant revenue arises from a transfer of resources to IWMI in return for past or future compliance related to the operating activities of the Institute.

Gross inflow of economic benefits includes amounts collected on behalf of the principal and do not result in an increase in the net assets, which are treated as 'Agency Transactions' and are not recognized as revenue.

#### II. Recognition

Grants are recognized as revenue when the outcome of a transaction involving the rendering of services can be measured reliably. Revenue associated with the transaction is recognized by making reference to the stage of completion of the transaction at the reporting date. Grants are recognized as revenue to the extent of the expenses incurred.

Unrestricted grants are recognized as revenue upon unconditional transfer of cash or other assets by donors. Such revenue is recognized in full in the financial year for which the grant is pledged.

As a Lead Center, grants received for the CRPs are recognized in the full amount of grants received from the System Organization (Windows 1 and 2), including the amounts passed on to other centers and spent by them. Disbursements to another CGIAR center by the Lead Center are recorded as a 'Prepaid Expense' until an expenditure report is received from the other center, and the expenditure amount is then liquidated from prepaid expense.

#### III. Measurement

Revenue is measured at the fair value of the consideration received or receivable. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

- (a) Cash grants are recorded at the face value of the cash received or the USD equivalent.
- (b) Grant revenue, including non-monetary grants at fair value, is recognized when there is reasonable assurance that the:
  - i. organization will comply with the conditions attached to them; and
  - ii. grants will be received.
- (c) Grants are recognized as revenue over the periods necessary to match them with the related costs, which they are intended to compensate, on a systematic basis.



## Accounting Policies (Contd.)

### Cost Sharing Percentage (CSP)

CSP is charged as follows:

- a) Windows 1 and 2 projects – Net grants after deducting CSP is received and accounted for the same.
- b) Windows 3 projects – Net grant after deducting CSP is received. As required by IFRS compliant CGIAR reporting guidelines, grant is reported gross and CSP is accounted for as an expense.
- c) Bilateral projects – Gross amount is received as the grant and 2% on the grant is recorded for and paid as an expense.

### 3.3. Other Revenue

Other income is recognized on an accrual basis.

Net gains and losses of a revenue nature on the disposal of Property, Plant & Equipment are accounted for in the income statement, having deducted from proceeds on disposal, the carrying amount of the assets and related selling expenses.

Gains and losses arising from incidental activities to main revenue generating activities and those arising from a group of similar transactions which are not material, are aggregated, reported and presented on a net basis.

### 3.4. Expenses

Expenses are recognized when a decrease in future economic benefits, related to a decrease in an asset or an increase in a liability, has arisen that can be measured reliably. Expenses are recognized on the basis of a direct association between the costs incurred and the earning of specific items of revenue. IWMI presents an analysis of expenses using a classification based on the function and nature of expenses within the Institute.

**Research Expenses:** These are the costs incurred for the activities that result in goods and services being distributed to beneficiaries, project proponents and members that fulfill the purpose of a mission for which IWMI exists.

**CGIAR Collaborator Expenses:** This is the total expenditure incurred by other CGIAR centers in collaborative research undertaken by them.

**Non-CGIAR Collaborator Expenses:** These are the costs incurred by external partners in collaborative research as per the contract research agreements between the partners and the CGIAR center.

**General and Administration Expenses:** These are the expenses incurred for activities of IWMI other than Research Expenses. These expenses are also referred to as 'Governance and central support functions', 'Institutional costs' or 'Administrative costs'. The 'Management and Administration' costs are collectively referred to as indirect costs.

#### 3.4.1. Allocation of Expenses

Direct costs are charged, in particular, to the programs benefited. Indirect costs are allocated to programs based on the total direct cost. The costs of providing the programs, management and general activities have been summarized on a functional basis in the notes. Accordingly, certain costs have been allocated among programs and other services, management and general activities.





## Accounting Policies (Contd.)

### 3.5. Finance Income and Expenses

IWMI's finance income and expense include the following:

- Interest Income
- Interest Expense
- Foreign currency gains/losses

Interest income and expense are recognized using the effective interest rate method. When applying the effective interest rate method, an entity generally amortizes any fees, points paid or received, transaction costs and other premiums or discounts included in the calculation of the effective interest rate over the expected life of the instrument.

### 3.6. Taxation

IWMI is exempt from income tax under the provisions of section 9 of the Inland Revenue Act No 24 of 2017 of Sri Lanka and amendments thereto. The Institute is also exempt from USA (United States of America) tax under Section 501(a) of the Internal Revenue Code of the United States of America, as an organization described in Section 501(c) (3).

### 3.7. Financial Instruments

#### 3.7.1. Recognition and Initial Measurement

Trade receivables and debt securities issued are initially recognized when they are originated. All other financial assets and financial liabilities are initially recognized when the Institute becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not an Fair Value Through Profit or Loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

#### 3.7.2. Classification and Subsequent Measurement

##### 3.7.2.1. Financial Assets

On initial recognition, a financial asset is classified as measured at; amortized cost; Fair Value through Other Comprehensive Income (FVOCI) – debt investment; FVOCI – equity investment; or FVTPL.

Financial assets are not reclassified subsequently to their recognition unless the Institute changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL;

- It is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- Its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL;

- It is held within a business model whose objective is achieved by both collecting contractual cash flows and



## Accounting Policies (Contd.)

selling financial assets; and

- Its contractual terms give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.

On the initial recognition of an equity investment that is not held for trading, the Institute may irrevocably elect to present subsequent changes in the investment's fair value in OCI. This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortized cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Institute may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortized cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

### **a) Business Model Assessment**

The Institute makes an assessment of the objectives of the business model in which a financial asset is held as a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes;

The stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realizing cash flows through the sale of the assets;

- How the performance of the portfolio is evaluated and reported to the Institute's management.
- The risks that affect the performance of the business model (and the financial assets held within the business model) and how those risks are managed;
- The frequency, volume and timing of sales of financial assets in prior periods, the reason for such sale and expectation about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Institute's continuing recognition of the assets.

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

IWMI's financial assets classified and measured at amortized cost are limited to its accounts receivable, (accounts receivable – donors, accounts receivable – employees), cash and cash equivalents and investments.

### **(i) Accounts Receivable – Donors**

All receivable balances are valued at their net realizable amount, i.e., gross amount of receivable balances minus, if applicable, allowances for impairment losses. Allowances for impairment losses are provided in an amount equal to the total receivables shown, or reasonably estimated to be doubtful of collection. The amount of the allowance is based on past experience, and a continuous review of receivable reports and other relevant factors. When an account receivable is deemed to be doubtful in collection, an impairment allowance is provided during the year account is deemed doubtful. Any receivable or portion of accounts receivable judged to be uncollectible is written off. Write-offs of receivables are made while making impairment allowance for doubtful accounts after all efforts to collect such amounts have been exhausted.

Accounts receivable from donors consist of amounts due from restricted grants that have been negotiated between the donor and the CGIAR center. It also pertains to claims from donors for expenses paid on behalf of projects in excess of cash received.



## Accounting Policies (Contd.)

### (ii) Accounts Receivable – Employees

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

### Cash and Cash Equivalent

Cash and cash equivalents comprise cash in hand, balances with banks, and short term highly liquid investments that are readily convertible that are readily convertible to known amounts of cash with original maturity periods of 3 months or less, and which are subject to and insignificant risk of change in value.

### Investments

Investments acquired with the intention of disposing the same within 1 year or less from the acquisition date are classified as current investments. Investments classified as current, as distinguished from cash equivalents, are those that are acquired with original maturities of more than 3 months, but not exceeding one year.

Investments are initially recorded at their cost. Interests or gains related to short – term investments are reported in the Statement of Activities under Finance Income.

The short – term investments represents time deposits with banks that are collateral against national staff loan schemes and term deposits with original maturities of more than 3 months.

### b) Subsequent Measurement and Gains and Losses

<b>Financial assets at FVTPL</b>	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in profit or loss.
<b>Financial assets at amortized cost</b>	These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income and impairment are recognized in profit or loss. Any gain or loss on derecognition is recognized in profit or loss.
<b>Debt investments at FVOCI</b>	These assets are subsequently measured at fair value. Interest income calculated using the effective interest method and impairment are recognized in profit or loss. Other net gains and losses are recognized in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.
<b>Equity investments at FVOCI</b>	These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognized in OCI and are never reclassified to profit or loss.



## Accounting Policies (Contd.)

### 3.7.2.2. Financial Liabilities

#### i) Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortized cost of FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using effective interest method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on derecognition is also recognized in profit or loss.

IWMI's financial liabilities comprises of Accounts payable.

Accounts payable are amounts due to employees and others for support, services and materials received prior to the year end, but not paid for as at the reporting date and amounts received from donors in respect of any unexpected funds received in advance for restricted grants.

(a) Accounts payable – employees

This includes unpaid salaries And bonuses and leave credits.

(b) Accounts payable – others

These include all other liabilities IWMI has incurred and has been billed for, which remains unpaid as at the reporting date.

### 3.7.3. Derecognition

#### 3.7.3.1. Financial Assets

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

#### 3.7.3.2. Financial Liabilities

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

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

#### 3.7.4. Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when and only when, the Institute has a legal right to offset the amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

### 3.8. Prepaid Expenses

Prepaid expenses comprise of deposits and advances to suppliers and other CGIAR centers. These are future expenses that have been paid in advance. The amount of prepaid expenses that have not yet expired are reported in IWMI's Statement of Financial Position as an asset.



## Accounting Policies (Contd.)

### (a) Advances Paid to Other CGIAR Centers

This includes advances made to other CGIAR centers.

Under the CRPs, disbursements to another CGIAR center by the Lead Center should be recorded as a 'Prepayment' until an expenditure report is received from the other center, and the expenditure amount can then be liquidated from the advance.

### (b) Advances to Others

This consists of advance payments to suppliers, consultants and other third parties.

### 3.9. Inventories

Inventories are held in the form of materials or supplies to be consumed in IWMI's operations or in the rendering of services. Cost of inventories is not directly expended at the time of purchase, and these are not held for sale in the ordinary course of business.

Net realizable value is the estimated selling price in the ordinary course of business minus the estimated costs necessary to make the sale. Inventories are valued at whichever is lower of acquisition cost or net realizable value, and charged when used. The acquisition cost includes the purchase price plus cost of freight, insurance and handling charges. Cost is determined by the weighted average method. Provision is made, where necessary, for obsolete, slow moving and defective items.

Inventories held at the end of the reporting period are stated at the lower of cost and net realizable value.

### 3.10. Property, Plant and Equipment

#### I. Definition

Property, plant and equipment are defined as tangible assets, which are:

- a) held by IWMI for use in the process of conducting the research and other activities in the institute or for administrative purposes; and
- b) expected to be used for more than one accounting period.

#### II. Recognition

An item of property, plant and equipment is recognized as an asset when:

- (a) it is probable that future economic benefits associated with the asset will flow to IWMI; and
- (b) the cost of the asset can be measured reliably.

All individual tangible assets having costs in excess of USD 5,000 or its equivalent, with an estimated useful life beyond 1 year, are treated as fixed assets and designated as property, plant and equipment.

Gains or losses arising from the discontinuation or disposal of property, plant and equipment are determined as the difference between the estimated net disposal proceeds and the carrying amount of the asset, and are recognized as revenue or expense in the Statement of Activities.

Property, plant and equipment acquired from restricted funds are expensed in accordance with the grant agreement.

#### III. Measurement

Property, plant and equipment are initially measured at cost. Subsequent to initial recognition as an asset, property, plant and equipment are carried at cost minus any accumulated depreciation and any accumulated impairment losses.

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



## Accounting Policies (Contd.)

### IV. Depreciation

Depreciation of property, plant and equipment is calculated on the straight-line basis over the estimated useful lives of the assets as follows:

Buildings and improvements on lease hold land – Over the lease period (25 years)

Building renovation/partitioning/wiring - 5 years

Heavy-duty equipment - 7 years

Office and household furniture, fixtures, research and office equipment – 5 years

Vehicles - 5 years

Computer hardware - 3 years

Depreciation of acquired assets is determined in the year the asset is placed into operation, and continues until the asset is fully depreciated or its use is discontinued.

Property, plant and equipment acquired through the use of grants restricted for a certain project are recorded as assets. Such assets are depreciated at a rate of 100%, and the depreciation expense is charged directly to the appropriate restricted project.

### V. Work in Progress

Capital work-in progress represents the accumulated cost of materials and other costs directly related to the construction of an asset. Capital work-in-progress is transferred to the respective asset accounts at the time it is substantially completed and ready for its intended use.

### 3.11. Leasehold Property

At inception of a contract, the Institute assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Institute uses the definition of a lease in IFRS 16.

#### As a Lessee

At commencement or on modification of a contract that contains a lease component, the Institute allocates the consideration in the contract to each lease component on the basis of its relative standalone prices. However, for the leases of property, the Institute has elected not to separate non-lease components and account for the lease and non-lease components as a single lease component.

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

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





## Accounting Policies (Contd.)

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

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

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- the exercise price under a purchase option that the Institute is reasonably certain to exercise, lease payments in an optional
- renewal period if the Institute is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Institute is reasonably certain not to terminate early.

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

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero and short-term leases, including IT equipment. The Institute recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

### Short-term leases and leases of low-value assets

The Institute has elected not to recognise right-of-use assets and lease liabilities for leases of low-value assets and short-term leases, including IT equipment. The Institute recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

IWMI has received following lands and buildings as a facility at no cost to the institute and accordingly, IWMI has elected not to recognize right-of-use asset and lease liability in respect of these. However, the buildings and improvements on these lands are capitalized and depreciated over the lease term in accordance with the agreements.

**Sri Lanka** - The initial lease agreement between IWMI and the Government of Sri Lanka is for 25 years commencing in 1991. IWMI has received an extension of the lease, for a further period of 25 years, till 2041.

**Ghana** - As per the lease agreement entered on July 1, 2013, by the International Water Management Institute (IWMI) and the Council for Scientific and Industrial Research (CSIR) in Accra, Ghana, IWMI was allowed to construct a new two-storey building in the CSIR head office premises. Accordingly, IWMI constructed the building using its own funds and moved into the new office in May 2015. The cost is amortized over the lease period.





## Accounting Policies (Contd.)

The two-story building is jointly owned by CSIR, Ghana, and IWMI. However, the sole ownership of the building shall revert to CSIR when IWMI ceases its operations in West Africa. The leasehold agreement is for 25 years and shall be extended or revised on the mutual consent of both parties.

**Pakistan** - The initial memorandum of agreement between IWMI and the Government of Pakistan was signed on September 28, 1986. Recently, at the request of the Government of Pakistan, IWMI submitted the necessary papers to renew the registration of the Institute in the country. IWMI's Pakistan office is situated in a building owned by the government, and the Institute incurred some refurbishment costs to bring the given building to a useable condition. Accordingly, these expenses are amortized over a period of 10 years starting from April 2018.

**Laos** - As per the supplementary agreement between National Agriculture and Forestry Research Institute (NAFRI) and IWMI, signed on 7th March 2011, IWMI was allowed to construct a new building. Accordingly, IWMI constructed the building using its own funds and moved into the new office in October 2011. IWMI is given the free use, occupation and control of the building, as long as IWMI maintains its research operations in Laos.

Accordingly, the institute elected not to recognize right-of use asset and lease liability for short term and leases of low value assets and therefore the impact was not material on the institute's financial statements.

### 3.12. Intangible Assets

#### I. Recognition and Measurement

The intangible assets of IWMI are mainly computer software and accounting software.

Intangible assets are initially measured at cost. Subsequent to initial recognition as an asset, intangible assets are carried at cost minus any amortization and any accumulated impairment losses.

The cost of an item of intangible assets comprises its purchase price and all other incidental costs in bringing the asset to its working condition for its intended use, such as installation.

#### II. Amortization

Amortization is calculated to write-off the cost of intangible assets less their estimated residual values using the straight-line method over their estimated useful lives, and is generally recognized in Statement of Activities.

The estimated useful life of computer software is from 3 to 5 years. Amortization methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

### 3.13. Impairment of Non-Financial Assets

The carrying amounts of IWMI's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. An impairment loss is recognized if the carrying amount of an asset or cash generating unit (CGU) exceeds its recoverable amount.

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. For impairment testing, assets are grouped together into the smallest group of assets that generate cash inflows from continuing use that are largely independent of the cash inflows of other assets or CGUs.



## Accounting Policies (Contd.)

Impairment losses are recognized in the Statement of Activities. Impairment losses recognized in respect of CGUs are allocated first to reduce the carrying amount of any goodwill allocated to CGU (if any) and then to reduce the carrying amounts of other assets in the CGU (group of CGUs) on pro rata basis. For other assets, an impairment loss is reversed only to the extent that the assets carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

### 3.14. Employee Benefits

An employee may provide services to an entity on a full-time, part-time, permanent, contract or casual basis. Employees include directors and other management personnel. Employee benefits are all forms of consideration given by IWMI in exchange for services rendered by employees. Employee benefits include the following:

#### (I) Short-term Employee Benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if IWMI 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 estimated reliably. These include salaries, paid leave, bonuses and non-monetary benefits for current employees. These benefits are expected to be settled in full within a year in which the employees render the related services.

#### (II) Defined Benefit Plans

IWMI's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for IWMI, the recognized asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan. To calculate the present value of economic benefits, consideration is given to any applicable minimum funding requirements.

Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest) are recognized immediately in Other Comprehensive Income (OCI). IWMI determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognized in Statement of Activities.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognized immediately in Statement of Activities. IWMI recognizes gains and losses on the settlement of a defined benefit plan when the settlement occurs.

The post-employment benefits include pension plan, other retirement benefits, post-employment life insurance and medical care. IWMI has a 'Defined Benefit' pension plan for its national staff based at its headquarters. This plan was closed in 2004 to new employees.

IWMI's net obligation in respect of severance, gratuity and leave encashment, which are defined benefit plans, are determined based on an actuarial valuation carried out by an independent qualified actuary and are accrued at the reporting date. The liabilities are not externally funded.



## Accounting Policies (Contd.)

### (a) Severance and Gratuity

#### • Severance

In accordance with the terms and conditions of recruitment, internationally recruited staff members are entitled to terminal benefits referred to as 'Severance' on the completion of three full years of continuous service. The present value of a defined benefit obligation is determined by discounting the estimated cash flows based on the actuarial valuation carried out by an independent qualified actuary.

#### • Gratuity

Payment is made for gratuity benefits under IWMI's personnel policies to nationally recruited staff. Nationally recruited staff qualify for a gratuity payment on completion of 5 years of continuous service with the Institute. The present value of a defined benefit obligation is determined by discounting the estimated cash flows based on the actuarial valuation carried out by an independent qualified actuary.

### (b) Unutilized Leave

Payment is made for unutilized leave to internationally and nationally recruited staff members in accordance with the Personnel Policies Manuals on the following basis:

- International staff in Sri Lanka and regional offices: From 2018 onwards a maximum of 10 days and payment is calculated based on current base salary.
- National staff in Sri Lanka: From 2018 onwards a maximum of 10 days and payment is calculated based on current base salary.
- National staff in other regional offices: Vary from 7 to 30 days and payment is calculated based on current base salary.

The present value of a defined benefit obligation is determined by discounting the estimated cash flows based on the actuarial valuation carried out by an independent qualified actuary.

### (c) Repatriation

In accordance with the terms and conditions of recruitment, internationally recruited staff members and their dependents are entitled to repatriation benefits on completion of the contract period. Provision is made for repatriation payable to all international staff members based on the estimated cost of airfare, relocation and freight charges.

### 3.15. Accruals

This amount comprises accruals made for suppliers, for which invoices were not yet received as at the reporting date.

### 3.16. Provisions

A provision is a liability of uncertain timing or amount. A provision is recognized when:

- (a) a center has a present obligation as a result of a past event;
- (b) it is probable that an outflow of resources will be required to settle the obligation; and
- (c) a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision should be the best estimate of the expenditure required to settle the present obligation at the reporting date. Provisions should be reviewed at each reporting date and adjusted to reflect the current best estimate. A provision should only be used for expenditure for which the provision was originally recognized.



## Accounting Policies (Contd.)

### 3.17. Net Assets

Net Assets are the residual interest in IWMI's assets remaining after liabilities are deducted. The overall change in net assets represents the total gains and losses generated by the Institute's activities during the year. Net assets are classified as either undesignated or designated.

- (a) Undesignated - the part of net assets that is not designated by IWMI's management for specific purposes.
- (b) Designated - the part of net assets that has been designated by IWMI's management for specific purposes.

Property, Plant and Equipment: This is the net book value of property, plant and equipment as at the Statement of Financial Position date.

### 3.18. Statement of Cash Flows

The Statement of Cash Flows has been prepared using the 'indirect method'. This is the method whereby a surplus or deficit is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments, and items of income or expenses associated with investing or financing cash flows. The Statement of Cash Flows for a period shall report net cash provided or used by operating, investing and financing activities, and the net effect of those flows on cash and cash equivalents during the period, in a manner that reconciles the beginning and ending cash and cash equivalents.

### 3.19. Events after the Reporting Date

Events after the reporting date are those, both favorable and unfavorable, that occur between the reporting date and the date when the financial statements are authorized for issue. The materiality of the events occurring after the reporting period is considered and appropriate adjustments to or disclosures are made in the Financial Statements, where necessary. Two types of events can be identified:

- (a) Those that provide evidence of conditions that existed at the reporting date (adjusting events after the reporting date); and
- (b) Those that are indicative of conditions that arose after the reporting date (non-adjusting events after the reporting date).

Adjusting events after the reporting date:

IWMI adjusts the amounts recognized in its financial statements to reflect adjusting events after the reporting date.

### 3.20. Going Concern

The financial statements are prepared on a going concern basis. However, IWMI doesn't prepare its financial statements on a going concern basis, if the management determines that it intends to cease operations or it has no realistic alternative but to do so after the reporting date.

## 4. New Accounting standards issued but not yet effective as at Reporting Date

The standards and interpretations that are issued, but not yet effective, up to the date of issuance of the Institute's financial statements are disclosed below. The Institute intends to adopt these standards, if applicable, when they become effective.

### IFRS 17 Insurance Contracts

In May 2017, the IASB issued IFRS 17 Insurance Contracts (IFRS 17), a comprehensive new accounting standard for insurance contracts covering recognition and measurement, presentation and disclosure. IFRS 17 is effective for reporting periods beginning on or after January 01, 2023, with comparative figures.



## Accounting Policies (Contd.)

However, IFRS 17 will be neither affected nor applied to the Institute since institute has not been engaged in Insurance contracts.

### **Amendments to IAS 1: Classification of Liabilities as Current or Non-current**

In January 2020, the IASB issued amendments IAS 1 to specify the requirements for classifying liabilities as current or non-current. The amendments are effective for annual reporting periods beginning on or after January 01, 2023.

The Institute has neither early applied nor assessed the impact of above amendment to the Institute yet.

### **Amendments to IAS 16- Property, Plant and Equipment: Proceeds before Intended Use**

In May 2020, the IASB issued Property, Plant and Equipment-Proceeds before Intended Use, which prohibits entities from deducting from the cost of an item of property, plant and equipment, any proceeds from selling items produced while bringing that asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Instead, an entity recognises the proceeds from selling such items, and the costs of producing those items, in profit or loss. The amendment is effective for annual reporting periods beginning on or after January 01, 2022 and must be applied retrospectively to items of property, plant and equipment made available for use on or after the beginning of the earliest period presented when the entity first applies the amendment.

The amendments are not expected to have a material impact on the Institute.

### **Amendments to IAS 37 - Onerous Contracts; Costs of Fulfilling a Contract**

In May 2020, the IASB issued amendments to IAS 37 to specify which costs an entity needs to include when assessing whether a contract is onerous or loss-making. The amendments are effective for annual reporting periods beginning on or after January 01, 2022.

The Institute will apply these amendments to contracts for which it has not yet fulfilled all its obligations at the beginning of the annual reporting period in which it first applies the amendments.

### **IFRS 9 Financial Instruments – Fees in the '10 per cent' test for derecognition of financial liabilities**

As part of its 2018-2020 annual improvements to IFRS standards process the IASB issued amendment to IFRS 9. The amendment clarifies the fees that an entity includes when assessing whether the terms of a new or modified financial liability are substantially different from the terms of the original financial liability. The amendment is effective for annual reporting periods beginning on or after January 01, 2022 with earlier adoption permitted.

The Institute will apply the amendments to financial liabilities that are modified or exchanged on or after the beginning of the annual reporting period in which the entity first applies the amendment.

The amendments are not expected to have a material impact on the institute.

### **IAS 41 Agriculture – Taxation in fair value measurements**

As part of its 2018-2020 annual improvements to IFRS standards process the IASB issued amendment to IAS 41 Agriculture. The amendment removes the requirement in paragraph 22 of IAS 41 that entities exclude cash flows for taxation when measuring the fair value of assets within the scope of IAS 41. The amendment will be applied prospectively to fair value measurements on or after the beginning of the first annual reporting period beginning on or after January 01, 2022 with earlier adoption permitted.

The amendments are not expected to have a material impact on the Institution.



## INTERNATIONAL WATER MANAGEMENT INSTITUTE

### Notes to the Financial Statements

(In US Dollars '000)

**As at December 31**

**2020**

**2019**

#### 5. Cash and Cash Equivalents

Cash in hand  
Cash at bank  
Deposits

27	19
4,976	2,014
2,355	1,515
<b>7,358</b>	<b>3,548</b>

#### 6. Investments

Short-term investments

12,903	12,305
<b>12,903</b>	<b>12,305</b>

The Institute's exposure to interest rate risk is disclosed in Note 30.

#### 7. Accounts Receivable - Donors

Windows 1 & 2  
Window 3  
Bilateral  
Restricted funds  
Provision for impairment

90	380
508	284
2,764	2,926
3,362	3,590
(65)	(149)
<b>3,297</b>	<b>3,441</b>

The Institute's exposure to credit and currency risks is disclosed in Note 30.

#### 8. Accounts Receivable - Employees

Travel advances  
Staff deposits  
Loans - staff  
Other receivables

53	39
84	-
65	178
88	-
<b>290</b>	<b>217</b>

The Institute's exposure to credit risk is disclosed in Note 30.

#### 9. Prepaid Expenses

Advances paid to other CGIAR  
Centers (Note 9.1)  
Advances paid to others (Note 9.2)  
Security Deposits  
Prepayments - Other

358	147
986	1,206
10	9
83	54
<b>1,437</b>	<b>1,416</b>



## INTERNATIONAL WATER MANAGEMENT INSTITUTE

### Notes to the Financial Statements

(In US Dollars '000)

As at December 31

#### 9.1. Advances paid to other CGIAR Centers

	2020	2019
Bioversity International	11	-
Center for International Forestry Research (CIFOR)	29	22
International Center for Agricultural Research in the Dry Areas (ICARDA)	-	28
International Centre for Tropical Agriculture (CIAT)	30	-
International Food Policy Research Institute (IFPRI)	135	12
International Livestock Research Institute (ILRI)	10	-
International Potato Center (CIP)	-	19
International Rice Research Institute (IRRI)	46	26
World Agroforestry Centre (ICRAF)	72	-
WorldFish (WF)	-	23
World Vegetable Center (WVC)	21	17
CGIAR System Organization	4	-
	<b>358</b>	<b>147</b>

#### 9.2. Advances paid to others

Advances paid - Africa region suppliers	19	20
Advances paid - Asia region suppliers	112	141
Consultants	102	3
Vendors	536	1,122
Collaborators	217	(80)
	<b>986</b>	<b>1,206</b>
Provision for impairment	-	-
	<b>986</b>	<b>1,206</b>

#### 10. Inventories

Inventories	25	21
Provision for impairment	-	-
	<b>25</b>	<b>21</b>



Notes to the financial statements continued on page 34



**11. Property, Plant and Equipment**  
**11.1. Reconciliation of carrying value**

	UNRESTRICTED (Center Assets)						
	Leasehold Building and Improvements	Heavy Duty Equipment	Research Equipment	Computers	Furnishing & Equipment	Vehicles	Total
<b>Cost</b>							
<b>Balance at January 1, 2019</b>	4,300	276	21	330	215	1,182	6,324
Additions	30	-	-	15	14	-	59
Transfers from restricted assets	-	52	(11)	6	(33)	-	14
Disposals	-	20	-	8	-	81	109
<b>Balance at December 31, 2019</b>	<b>4,330</b>	<b>308</b>	<b>10</b>	<b>344</b>	<b>196</b>	<b>1,101</b>	<b>6,289</b>
<b>Accumulated Depreciation</b>							
Balance at January 1, 2019	2,701	263	19	327	203	1,171	4,684
Charge for the year	94	7	-	4	8	9	122
Transfers from restricted assets	-	48	(9)	8	(33)	-	14
Disposals	-	20	-	8	-	81	109
<b>Balance at December 31, 2019</b>	<b>2,795</b>	<b>298</b>	<b>10</b>	<b>331</b>	<b>178</b>	<b>1,099</b>	<b>4,711</b>
<b>Carrying value at December 31, 2019</b>	<b>1,535</b>	<b>10</b>	<b>-</b>	<b>13</b>	<b>18</b>	<b>2</b>	<b>1,578</b>
<b>Cost</b>							
<b>Balance at January 1, 2020</b>	4,330	308	10	344	196	1,101	6,289
Additions	28	-	-	-	-	68	96
Capitalized during the year	-	-	-	-	-	-	-
Disposals	-	-	-	-	(7)	-	(7)
<b>Balance at December 31, 2020</b>	<b>4,358</b>	<b>308</b>	<b>10</b>	<b>344</b>	<b>189</b>	<b>1,169</b>	<b>6,378</b>
<b>Accumulated Depreciation</b>							
Balance at January 1, 2020	2,795	298	10	331	178	1,099	4,711
Charge for the year	99	5	-	5	8	13	130
Disposals	-	-	-	-	(6)	-	(6)
<b>Balance at December 31, 2020</b>	<b>2,894</b>	<b>303</b>	<b>10</b>	<b>336</b>	<b>180</b>	<b>1,112</b>	<b>4,835</b>
<b>Carrying value at December 31, 2020</b>	<b>1,464</b>	<b>5</b>	<b>-</b>	<b>8</b>	<b>9</b>	<b>57</b>	<b>1,543</b>

Notes to the financial statements continued on page 35



### 11.1. Reconciliation of carrying value (Contd.)

	RESTRICTED (Project Assets)							TOTAL ASSETS
	Leasehold Building and Improvements	Heavy Duty Equipment	Research Equipment	Computers	Furnishing & Equipment	Vehicles	Total	
<b>Cost</b>								
Balance at January 1, 2019	-	-	294	27	7	59	387	6,711
Additions	-	-	-	-	-	-	-	59
Transfers to unrestricted assets	-	-	-	(7)	(7)	-	(14)	-
Disposals	-	-	61	-	-	9	70	178
<b>Balance at December 31, 2019</b>	-	-	<b>233</b>	<b>20</b>	-	<b>50</b>	<b>303</b>	<b>6,592</b>
<b>Accumulated Depreciation</b>								
Balance at January 1, 2019	-	-	294	27	7	59	387	5,071
Charge for the year	-	-	-	-	-	-	-	122
Transfers to unrestricted assets	-	-	-	(7)	(7)	-	(14)	-
Disposals	-	-	61	-	-	9	70	178
<b>Balance at December 31, 2019</b>	-	-	<b>233</b>	<b>20</b>	-	<b>50</b>	<b>303</b>	<b>5,014</b>
<b>Carrying value at December 31, 2019</b>	-	-	-	-	-	-	-	<b>1,578</b>
<b>Cost</b>								
Balance at January 1, 2020	-	-	<b>233</b>	<b>20</b>	-	<b>50</b>	<b>303</b>	<b>6,592</b>
Additions	-	-	10	16	-	-	26	122
Capitalized during the year	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	(7)
<b>Balance at December 31, 2020</b>	-	-	<b>243</b>	<b>36</b>	-	<b>50</b>	<b>329</b>	<b>6,707</b>
<b>Accumulated Depreciation</b>								
Balance at January 1, 2020	-	-	<b>233</b>	<b>20</b>	-	<b>50</b>	<b>303</b>	<b>5,014</b>
Charge for the year	-	-	10	16	-	-	26	156
Disposals	-	-	-	-	-	-	-	(6)
<b>Balance at December 31, 2020</b>	-	-	<b>243</b>	<b>36</b>	-	<b>50</b>	<b>329</b>	<b>5,164</b>
<b>Carrying value at December 31, 2020</b>	-	-	-	-	-	-	-	<b>1,543</b>

Notes to the financial statements are included on page 36



## INTERNATIONAL WATER MANAGEMENT INSTITUTE

### Notes to the Financial Statements

(In US Dollars '000)

#### 11.2. Temporarily Idle Assets

IWMI does not have any temporarily idle assets as at December 31, 2020.

**11.3.** During the financial year, the Insitute acquired Property, Plant and Equipment to the aggregate value of USD 121,910 (2019 - USD 58,957) and cash payments amounting to USD 121,910 (2019 - USD 58,957) were made during the year for purchase of such Property, Plant and Equipment.

#### 11.4. Fully depreciated assets

Property, Plant and Equipment includes fully depreciated assets having gross carrying amounts of USD 4,609,765.

#### 12. Intangible Assets

##### Cost

##### Balance at January 1

Additions

Write offs

##### Balance at December 31

##### Amortization

##### Balance at January 1

Charge for the year

Write offs

##### Balance at December 31

##### Carrying Value at December 31

**2020**

**2019**

**403**

1,223

-

**1,626**

**403**

37

-

**440**

**1,186**

**602**

-

199

**403**

**602**

-

199

**403**

-

**12.1.** During the financial year, costs relating to the ERP system amounting to USD 1,223,031 was capitalized.



Notes to the financial statements continued on page 38

## INTERNATIONAL WATER MANAGEMENT INSTITUTE

### Notes to the Financial Statements

(In US Dollars '000)

#### 13. Employee Benefits

	2020	2019
Present value of funded obligation	2,215	1,928
Fair value of plan assets as at December 31	(2,528)	(2,565)
<b>Recognized asset for defined benefit obligation</b>	<b>(313)</b>	<b>(637)</b>
<b>13.1 Movement: Present Value of funded obligation</b>		
Liability for Defined Benefit Obligations at January 1	1,928	1,828
Interest cost	218	224
Current service cost	-	-
Benefits paid by the plan in the year	(221)	(203)
Actuarial (gains)/losses	352	64
Exchange gain	(62)	15
<b>Liability for Defined Benefit Obligations at December 31</b>	<b>2,215</b>	<b>1,928</b>
<b>13.2 Movement: Fair Value of Plan Assets</b>		
Fair Value of Plan Assets at January 1	2,565	2,465
Expected return on plan assets	290	303
Contribution paid	-	-
Benefits paid by the plan	(221)	(203)
Actuarial gains/(losses)	(29)	(20)
Exchange loss	(77)	20
<b>Fair Value of Plan Assets at December 31</b>	<b>2,528</b>	<b>2,565</b>
<b>13.3 Defined Benefit Obligations - Pension Fund</b>		
Included in Statement of Activities		
- Current Service Cost	-	-
- Net Interest Cost/Expected return	(72)	(79)
- Net Exchange loss on funded obligation and plan assets	14	5
	<b>(58)</b>	<b>(74)</b>
Included in other comprehensive loss		
- Actuarial loss	381	-
	<b>381</b>	<b>-</b>



Notes to the financial statements continued on page 38

## INTERNATIONAL WATER MANAGEMENT INSTITUTE

### Notes to the Financial Statements

(In US Dollars '000)

IWMI has a “Defined Benefit” pension plan for its National Staff at Headquarters. This plan was closed in 2004 to new employees. The plan assets and liabilities are valued annually by a qualified Actuary.

As per the revised Pension Fund Charter in August 2017, contributions to the fund can be discontinued with the unanimous consent of contributing participants of the fund with the concurrence of the Pension Board subjected to the approval of IWMI’s Board of Governors. Accordingly, based on the Pension Board approval, IWMI’s Board of Governors approved to cease the contribution to the Pension Fund with effect from December 31, 2017. Further, as per the amendment made to the Charter of IWMI’s Pension Fund in February 2019, in the event of a dissolution of the fund, IWMI will be entitled to take any balance funds in the pension fund. Accordingly, any annual deficit or surplus of the pension fund shall be taken in to the IWMI’s financial statements based on annual actuarial valuation.

As at December 31, 2020, an actuarial valuation was carried out for Defined Benefit Obligations by Mr. M. Poopalanathan, AIA, Messrs. Actuarial and Management Consultants (Private) Limited; a firm of professional actuaries.

As per actuarial valuation report, the present value of funded obligation as at the reporting date amounted to USD 2,215,170 and the fair value of the plan assets amounted to USD 2,528,340. Accordingly, a surplus of USD 313,169 has been recorded in the financial statements in relation to the pension fund.

The following was one of the key assumptions made in computing the actuarial valuation of the above retirement benefits as at the reporting date;  
Actuarial assumption

	2020	2019
Discount rate	9.00%	11.50%

#### Sensitivity analysis

The calculation of the **recognized asset for the defined benefit obligation** was sensitive to the assumptions set out above. The following table summarizes how the **recognized asset for the defined benefit obligation** at the end of the reporting period would have increased/ (decreased) as a result of a change in the above assumption by one percent, while other assumptions remain constant.

As at December 31	2020		2019	
	Increase	Decrease	Increase	Decrease
Discount rate (1% movement)	170	(197)	133	(153)



Notes to the financial statements continued on page 39

## INTERNATIONAL WATER MANAGEMENT INSTITUTE

### Notes to the Financial Statements

(In US Dollars '000)

As at December 31	2020	2019
<b>14. Accounts Payable - Deferred income from Donors</b>		
Windows 1 & 2	5,434	3,733
Windows 3	184	366
Bilateral	5,065	3,352
<b>Restricted funds</b>	<b>10,683</b>	<b>7,451</b>
<b>15. Accounts Payable - Other CGIAR Centers</b>		
Bioversity International	3	61
International Center for Agricultural Research in the Dry Areas (ICARDA)	150	7
International Center for Tropical Agriculture (CIAT)	-	307
International Crops Research Institute for the Semi-Arid Tropics (ICRISAT)	48	43
International Food Policy Research Institute (IFPRI)	357	11
International Livestock Research Institute (ILRI)	-	3
International Rice Research Institute (IRRI)	4	-
International Potato Center (CIP)	63	-
World Agroforestry (ICRAF)	-	24
World Fish (WF)	27	-
CGIAR System Organization - CSP payable (Note 21)	226	200
	<b>878</b>	<b>656</b>
<b>16. Accounts Payable - Employees</b>		
Travel payables	54	-
Other payables	283	271
International & national staff unutilized leave provision (Note 16.1)	306	267
	<b>643</b>	<b>538</b>
<b>16.1. International &amp; National staff unutilized leave provision</b>		
National staff	78	64
International staff	228	203
	<b>306</b>	<b>267</b>



Notes to the financial statements continued on page 40

## INTERNATIONAL WATER MANAGEMENT INSTITUTE

### Notes to the Financial Statements

(In US Dollars '000)

	2020	2019
<b>16.1.a. Movement in unutilized leave provision</b>		
<b>Balance at January 1</b>	<b>267</b>	<b>266</b>
<b>Included in Statement of Activities</b>		
Interest cost	17	18
	<b>17</b>	<b>18</b>
<b>Included in Other Comprehensive Income</b>		
Remeasurements loss / (gain):		
Actuarial loss / (gain)	53	32
	<b>53</b>	<b>32</b>
<b>Other</b>		
Benefits Paid / Payable	(31)	(49)
	<b>(31)</b>	<b>(49)</b>
<b>Balance at December 31</b>	<b>306</b>	<b>267</b>

As at December 31 2020, an actuarial valuation was carried out by Mr. M. Poopalanathan, AIA, Messrs. Actuarial and Management Consultants (Private) Limited; a firm of professional actuaries.

Employee Benefit requires the use of actuarial techniques to make a reliable estimate of the amount of retirement benefit using the Projected Unit Credit Method, the method recommended by the IAS 19 on 'Employee Benefits', in order to determine the present value of the retirement benefit obligation as at the reporting date.

The liability is not externally funded.



Notes to the financial statements continued on page 41



## INTERNATIONAL WATER MANAGEMENT INSTITUTE

### Notes to the Financial Statements

(In US Dollars '000)

#### 16.1.b. Actuarial Assumptions

The following key assumptions were made in computing the actuarial valuation of the above retirement benefits as at the reporting date.

	2020	2019
<b>Discount Rate (per annum)</b>		
International staff / Regional Staff	2.00%	6.00%
National staff	9.00%	11.00%
<b>Salary Escalation Rate (per annum)</b>		
International staff / Regional Staff	1.50%	3.00%
National staff	5.00%	8.00%

#### 16.1.c. Sensitivity Analysis

The calculation of the defined benefit obligation is sensitive to the assumptions set out above. The following table summarizes how the defined benefit obligation at the end of the reporting period would have increased / (decreased) as a result of a change in the respective assumptions by one percent, while other assumptions remain constant.

##### As at December 31

	2020		2019	
	Increase	Decrease	Increase	Decrease
Discount rate (1% movement)	(10)	11	(8)	8
Future salary growth (1% movement)	12	(11)	9	(9)

##### As at December 31

	2020	2019
<b>17. Accounts Payable - Others</b>		
Accounts payable - Africa suppliers	147	87
Accounts payable - Asia suppliers	56	122
Consultants	913	309
Vendors	601	16
Hosted vendors	197	55
Collaborators	688	692
	<b>2,602</b>	<b>1,281</b>



Notes to the financial statements continued on page 42

## INTERNATIONAL WATER MANAGEMENT INSTITUTE

### Notes to the Financial Statements

(In US Dollars '000)

	2020	2019
<b>As at December 31</b>		
<b>18. Long-term Liabilities :</b>		
<b>Accounts Payable - Employees</b>		
Severance & gratuity benefits (Note 18.1)	1,558	1,458
International staff repatriation (Note 18.2)	636	717
	<b>2,194</b>	<b>2,175</b>
<b>18.1. Severance &amp; Gratuity Benefits</b>		
<b>Balance at January 1</b>	<b>1,458</b>	<b>1,545</b>
Interest cost	108	115
Current service cost	238	188
Actuarial gain	(65)	(36)
Benefits paid	(181)	(354)
<b>Balance at December 31</b>	<b>1,558</b>	<b>1,458</b>

#### 18.1.a. Amounts recognized in the Statement of Activities and Other Comprehensive Loss

The total amount charged to the Statement of Activities and Other Comprehensive Loss in respect of Retirement Benefit Obligations made up as follows;

#### Defined Benefit Obligations

##### Included in Statement of Activities

Current service cost	238	188
Interest cost	108	115
	<b>346</b>	<b>303</b>

##### Included in Other Comprehensive Loss

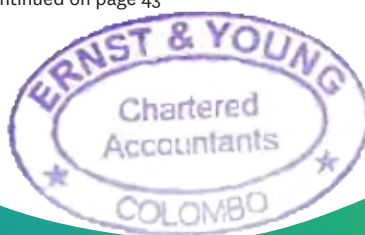
Remeasurements loss / (gain):		
Actuarial gain	(65)	(36)
	<b>(65)</b>	<b>(36)</b>

As at December 31, 2020, an actuarial valuation was carried out for Retirement Benefit Obligations by Mr. M. Poopalanathan, AIA, Messrs. Actuarial and Management Consultants (Private) Limited; a firm of professional actuaries.

Employee Benefit requires the use of actuarial techniques to make a reliable estimate of the amount of retirement benefit using the Projected Unit Credit Method, the method recommended by IAS 19 on 'Employee Benefits', in order to determine the present value of the retirement benefit obligation as at the reporting date.

The liability is not externally funded.

Notes to the financial statements continued on page 43



## INTERNATIONAL WATER MANAGEMENT INSTITUTE

### Notes to the Financial Statements

(In US Dollars '000)

#### 18.1.b. Actuarial Assumptions

The following key assumptions were made in computing the retirement gratuity obligation as at the reporting date.

	2020	2019
<b>Discount Rate (per annum)</b>		
International staff / Regional Staff	2.00%	6.00%
National staff	9.00%	11.00%
<b>Salary Escalation Rate (per annum)</b>		
International staff / Regional Staff	1.50%	3.00%
National staff	5.00%	8.00%

#### 18.1.c. Sensitivity Analysis

The calculation of the defined benefit obligation is sensitive to the assumptions set out above.

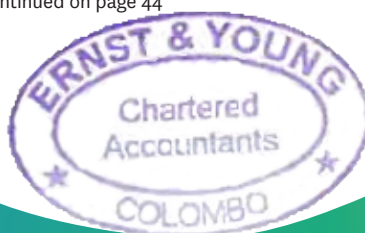
The following table summarizes how the defined benefit obligations at the end of the reporting period would have increased / (decreased) as a result of a change in the respective assumptions by one percent, while all other assumptions remain constant.

As at December 31	2020		2019	
	Increase	Decrease	Increase	Decrease
Discount rate (1% movement)	(34)	37	(31)	34
Future salary growth (1% movement)	44	(42)	41	(38)

#### 18.2. International Staff Repatriation

	2020	2019
<b>Balance at January 1</b>	<b>717</b>	<b>819</b>
(Reversal) / Charge during the year	(29)	(14)
Payments made during the year	(52)	(88)
<b>Balance as at December 31</b>	<b>636</b>	<b>717</b>
<b>For the year ended December 31</b>	<b>2020</b>	<b>2019</b>
<b>19. Other Revenue and Gains</b>		
Management fees	588	509
Others	2	12
	<b>590</b>	<b>521</b>

Notes to the financial statements continued on page 44



**INTERNATIONAL WATER MANAGEMENT INSTITUTE**  
Notes to the Financial Statements

(In US Dollars '000)

**20. Total Expenses and Losses**

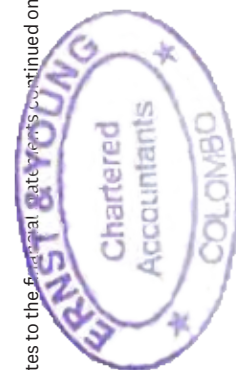
**For the year ended December 31**

	<b>2020</b>					
	<b>Unrestricted</b>		<b>Restricted</b>		<b>Total</b>	
	Portfolio	Non Portfolio	Portfolio	Non Portfolio	Portfolio	Non Portfolio
Expenses by Function						
Personnel Costs	-	3,896	3,896	8,689	311	9,000
CGIAR Collaboration Expenses	-	-	-	3,877	-	3,877
Non-CGIAR Collaboration Expenses	-	7	7	1,355	-	1,355
Supplies & Services	-	(938)	(938)	6,783	181	6,964
Travel	-	52	52	185	2	187
Depreciation / Amortization	-	167	167	26	-	26
Cost Sharing Percentage	-	44	44	203	7	210
Indirect Cost Recovery	-	(2,628)	(2,628)	2,551	77	2,628
<b>Total Expenses and Losses</b>	<b>-</b>	<b>600</b>	<b>600</b>	<b>23,669</b>	<b>578</b>	<b>24,247</b>
					<b>23,669</b>	<b>1,178</b>
						<b>24,847</b>

**For the year ended December 31**

	<b>2019</b>					
	<b>Unrestricted</b>		<b>Restricted</b>		<b>Total</b>	
	Portfolio	Non Portfolio	Portfolio	Non Portfolio	Portfolio	Non Portfolio
Expenses by Function						
Personnel Costs	45	4,295	4,340	7,149	516	7,665
CGIAR Collaboration Expenses	-	-	-	3,302	-	3,302
Non-CGIAR Collaboration Expenses	-	-	-	1,959	-	1,959
Supplies & Services	-	(417)	(417)	5,249	416	5,665
Travel	1	436	437	849	111	960
Depreciation / Amortization	-	122	122	-	-	-
Cost Sharing Percentage	-	49	49	178	4	182
Indirect Cost Recovery	-	(2,560)	(2,560)	2,337	223	2,560
<b>Total Expenses and Losses</b>	<b>46</b>	<b>1,925</b>	<b>1,971</b>	<b>21,023</b>	<b>1,270</b>	<b>22,293</b>
					<b>21,069</b>	<b>3,195</b>
						<b>24,264</b>

Notes to the financial statements continued on page 45



## INTERNATIONAL WATER MANAGEMENT INSTITUTE

### Notes to the Financial Statements

(In US Dollars '000)

As at December 31	2020	2019
<b>21. Cost Sharing Percentage</b>		
<b>Balance at January 1</b>	<b>200</b>	<b>214</b>
CSP charge for the year	254	231
Payments made during the year	(200)	(214)
Direct deduction by System Organization	(28)	(31)
<b>Balance at December 31 (Note 15)</b>	<b>226</b>	<b>200</b>
<b>For the year ended December 31</b>	<b>2020</b>	<b>2019</b>
<b>22. Gains on Disposals of Assets</b>		
Gains on disposals of assets	5	88
	<b>5</b>	<b>88</b>
<b>23. Financial Income</b>		
Bank interest & investment income	566	589
Foreign exchange (loss) / gains	103	(83)
	<b>669</b>	<b>506</b>
<b>24. Actuarial gain/(loss)-Defined benefit plan</b>		
Unutilized leave	(53)	(32)
Severance/gratuity	65	36
Subtotal - Unutilized Leave and Severance/gratuity	12	4
Pension Fund	(381)	-
	<b>(369)</b>	<b>4</b>



Notes to the financial statements continued on page 46

## INTERNATIONAL WATER MANAGEMENT INSTITUTE

### Notes to the Financial Statements

(In US Dollars '000)

For the year ended December 31	2020	2019
<b>25. Computation of Indirect Cost Rate</b>		
<b>25.a Indirect cost rate as per Old recovery Model</b>		
General & Administration Expenses	2,450	2,575
Less : Actuarial (gain)/loss - Defined Benefit Plan	60	(4)
Add : SAP capitalization	127	513
<b>Adjusted General &amp; Administration Expenses</b>	<b>2,637</b>	<b>3,084</b>
Research Expenses (Excluding all Collaborator Expenses)	17,157	16,428
Add : SAP capitalization	4	73
Adjusted Research Expenses (Excluding all Collaborator Expenses)	17,161	16,501
Add : Non-CGIAR Collaborator Expenses	1,362	1,959
<b>Total Cost (excluding CGIAR Collaborator Expenses)</b>	<b>18,523</b>	<b>18,460</b>
Indirect cost / Direct (Rate excluding CGIAR Collaborator Expenses)	<b>14%</b>	<b>17%</b>
Indirect cost / Direct (Rate excluding all Collaborator Expenses)	<b>15%</b>	<b>19%</b>
<b>25.b Indirect cost rate as per New recovery Model</b>		
General & Administration Expenses	2,755	2,418
Less : Actuarial (gain)/loss - Defined Benefit Plan	60	(4)
Add : SAP capitalization	44	305
<b>Adjusted General &amp; Administration Expenses</b>	<b>2,859</b>	<b>2,719</b>
Research Expenses (Excluding all Collaborator Expenses)	16,853	16,585
Add : SAP capitalization	87	280
Adjusted Research Expenses (Excluding all Collaborator Expenses)	16,940	16,865
Add : Non-CGIAR Collaborator Expenses	1,362	1,959
<b>Total Cost (excluding CGIAR Collaborator Expenses)</b>	<b>18,302</b>	<b>18,824</b>
Indirect cost / Direct (Rate excluding CGIAR Collaborator Expenses)	<b>16%</b>	<b>14%</b>
Indirect cost / Direct (Rate excluding all Collaborator Expenses)	<b>17%</b>	<b>16%</b>

Notes to the financial statements continued on page 47



## INTERNATIONAL WATER MANAGEMENT INSTITUTE

### Notes to the Financial Statements

(In US Dollars '000)

Recovery of overhead costs represents the amount recovered from restricted projects based on the rates agreed on and as stated in the grant agreements.

In 2019, IWMI changed the classification of overheads. Previously some allocated direct costs which were charged as overheads have been removed from overheads and will be charged directly on projects. The system ensures that there is no mix of direct and indirect costs. The overall cost recovery remains the same.

The indirect cost ratios presented above have been computed based on the CGIAR Cost Allocation Guidelines, Financial Guidelines Series, No. 5.

#### 26. Related Party Disclosure

IWMI carries out transactions in the ordinary course of its activities with parties who are defined as related parties in International Accounting Standard (IAS) 24 - "Related Party Disclosures".

##### 26.1. Transactions with Key Management Personnel

Key Management Personnel (KMP) are defined as those persons having authority and responsibility for planning, directing and controlling the activities of the organization. Such KMPs include the Board of Governors of IWMI.

IWMI's Board of Governors have the authority and responsibility for planning, directing and controlling the activities of the organization. The Board of Governors comprises the Director General ("DG"), Board Chair and other Board Members inclusive of one member from the Sri Lankan government.

#### Key management personnel compensation

Key management personnel compensation comprised the following:

	2020	2019
Short-term employee benefits	351	339
Post-employment benefits	53	63
Other long-term benefits	-	6
	<b>404</b>	<b>408</b>



Notes to the financial statements continued on page 48



## INTERNATIONAL WATER MANAGEMENT INSTITUTE

### Notes to the Financial Statements

(In US Dollars '000)

#### 26.2. Transactions with Post-employment Benefit Plans for employees of the organization

The organization has established a pension fund to discharge defined benefit pension liability of its national staff and this plan was closed to employees in 2004.

	2020	2019
<b>Surplus receivable at December 31 (Note 13)</b>	<b>313</b>	<b>637</b>

Contributions paid by the organization

-

-

As disclosed in Note 13, contribution to the pension fund by the center and employees was ceased with effect from December 31, 2017, which was approved by the Board of Governors. However, if there is a deficit in the future, IWMI is bound to make the additional liability to the pension fund.

#### 27. Net Assets

Net assets include both the designated and undesignated reserves.

**Undesignated** - undesignated reserves represent the accumulated surplus of revenue over expenses.

**Designated** - Property, Plant and Equipment. This is the net book value of property, plant and equipment as at the Statement of Financial Position date.

#### 28. Events after the reporting date

No events have occurred from the reporting date to the date of the financial statements are authorized for issue which would require adjustment to, or disclosure in, the financial statements.

#### 29. Commitments and Contingent Liabilities

##### 29.1 Pledged / Lien Assets

The following assets have been pledged/lien as security for liabilities.

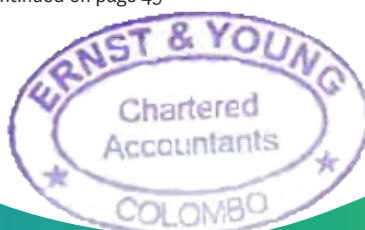
Nature of Asset	Nature of Liability	Carrying Amount Pledged 2020
Fixed Deposit	Staff Loan	USD 903
Fixed Deposit	Corporate credit cards	USD 42,258

##### 29.2 Commitments

At December 31, 2020 the Institute had commitments of USD 73,121 (2019 - USD 130,101) relating to the ERP system.

Apart from the above, there are no other commitments and contingent liabilities at the reporting date.

Notes to the financial statements continued on page 49



## INTERNATIONAL WATER MANAGEMENT INSTITUTE

### Notes to the Financial Statements

(In US Dollars '000)

#### 30. Financial Instruments - Fair Values and Risk Management

##### 30.1. Accounting classifications and fair values

The following table shows the carrying amounts of financial assets and liabilities.

As at December 31	2020		2019	
	Carrying Value	Fair Value	Carrying Value	Fair Value
<b>Assets carried at amortized cost</b>				
Cash and cash equivalents (excluding cash in hand)	7,331	7,331	3,529	3,529
Investments - Short term	12,903	12,903	12,305	12,305
Accounts Receivable				
Donor	3,297	3,297	3,441	3,441
Employees	290	290	217	217
Deposits	10	10	9	9
<b>Liabilities carried at amortized cost</b>				
Accounts Payable				
Employees - current	337	337	271	271
Others	2,602	2,602	1,281	1,281

The carrying values of financial instruments are a reasonable approximation of fair values, due to short-term maturity, hence the fair value hierarchy does not apply.



Notes to the financial statements continued on page 50

## INTERNATIONAL WATER MANAGEMENT INSTITUTE

### Notes to the Financial Statements

(In US Dollars '000)

#### 30.2. Financial Risk Management

##### Overview

##### i) Risk Management Framework

IWMI's Board of Governors has overall responsibility for ensuring that an appropriate risk management framework is in place. The management is responsible for the Institute-wide implementation of the risk management system to ensure that risks are identified appropriately, assessed and acted upon in accordance with IWMI's policies. The risk management system and policies are reviewed regularly to reflect the changes in the market conditions and the Institute's activities.

IWMI ensures minimum risk either by exercising a high degree of control or not being involved in certain high-risk activities. The Board of Governors takes an active role in monitoring the Institute's risk management strategy, and financial aspects, as well as research strategies and issues. The Board of Governors has adopted a risk management policy that has been communicated to all staff together with a detailed management guideline. The policy includes a framework by which the Institute's management identifies, evaluates and prioritizes risks and opportunities across the organization; develops risk mitigation strategies that balance benefits with costs; monitors the implementation of these strategies; and reports, in conjunction with finance, administration and internal audit staff, the results to the Board, on an annual basis.

The annual statement from the Board Chair addresses the Institute's risk management strategy, and identifies key areas of risk and processes in place to mitigate such risks.

The Institute has exposure to the following risks from its use of financial instruments:

1. Credit risk
2. Market risk
3. Liquidity risk

##### 1) Credit risk

Credit risk is the risk that occurs when a counterparty will not meet its obligations under a financial instrument or donor contract, leading to financial losses and arises principally from the Institute's cash and cash equivalents, investments and accounts receivable.



Notes to the financial statements continued on page 51

## INTERNATIONAL WATER MANAGEMENT INSTITUTE

### Notes to the Financial Statements

(In US Dollars '000)

The carrying amount of financial assets represents the maximum credit exposure.

As at December 31	2020	2019
<b>Amortized Costs</b>		
Cash and cash equivalents (excluding cash in hand)	7,331	3,529
Investments - Short term	12,903	12,305
Accounts Receivable		
Donor	3,297	3,441
Employees	290	217
Deposits	10	9

The Institute is not exposed to any material concentrations of credit risk other than its exposure to various donors. Donor receivables are reviewed on a monthly basis and regular follow-up actions are carried out to recover the balances due. Receivable balances are monitored on an ongoing basis and provisions are made where necessary for doubtful accounts. IWMI's exposure to non-recoverability is insignificant.

Cash and cash equivalents are held with reputable local and international financial institutions with good credit ratings. Investments are made as per the Investment Policy of the Institute. Accordingly, short-term investments, cash and cash equivalents are invested in a portfolio to safeguard the funds and with an investment objective of maximizing the returns. IWMI's investment policy defines the maximum exposure to a single financial institution, in order to ensure diversification of investments. The policy also states the types of instruments in which the funds can be invested and the types in which investment is not permitted.

However, the requirement for impairment is analyzed at each reporting date on an individual basis for grant agreements.

	Gross Amount US\$ '000	Fully Performing US\$ '000	Past Due US\$ '000	Impaired US\$ '000
<b>As at December 31, 2020</b>				
Accounts Receivable - Donors	3,362	3,297	-	65
Accounts Receivable - Employees	290	290	-	-
	<b>3,652</b>	<b>3,587</b>	<b>-</b>	<b>65</b>
<b>As at December 31, 2019</b>				
Accounts Receivable - Donors	3,590	3,441	-	149
Accounts Receivable - Employees	217	217	-	-
	<b>3,807</b>	<b>3,658</b>	<b>-</b>	<b>149</b>

Notes to the financial statements continued on page 52



## INTERNATIONAL WATER MANAGEMENT INSTITUTE

### Notes to the Financial Statements

(In US Dollars '000)

#### 2) Market Risk

Market risk is the risk that occurs due to changes in market prices, such as interest rates and foreign exchange rates, which will affect the Institute's income or the value of its financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters.

##### **Currency risk**

Currency risk is the risk that occurs when the value of a financial instrument fluctuates due to changes in foreign exchange rates. IWMI's exposure to the risk of changes in foreign exchange rates primarily affects the Institute's operating activities (when revenue or an expense is denominated in a different currency from the Institute's functional currency) and bank accounts held in different currencies. In order to mitigate the foreign exchange risks, the Institute matches the currency of payment with the currency of donor funds received, wherever possible.

##### **Foreign currency sensitivity**

The following table demonstrates the effect of a reasonably possible change in the US dollar exchange rate, with all other variables held constant, on the net surplus.

	Change in US\$ rate	Effect on net surplus/deficit (US\$ '000)
2020	10%	115
2019	10%	69

The movement on the net surplus/deficit effect is a result of the cash and cash equivalents denominated in currencies other than the functional currency (US Dollar). If the US Dollar had strengthened/weakened by 10% against the major operating currencies, with all other variables held constant, there would have been an increase/decrease in the surplus/deficit for the year.

##### **Interest rate risk**

Bank deposits and short-term investments of IWMI are placed in term deposits and fixed deposits at fixed interest rates. Therefore, the risk of volatility of market interest rates will be minimal.



Notes to the financial statements continued on page 53

## INTERNATIONAL WATER MANAGEMENT INSTITUTE

### Notes to the Financial Statements

(In US Dollars '000)

#### 3) Liquidity Risk

Liquidity risk is the risk that occurs when the Institute may encounter difficulties in meeting the obligation associated with its financial liabilities that are to be settled by delivering cash or other financial assets.

One of the investment objectives of the Institute is to manage liquidity, which is to ensure that it will always have sufficient liquidity to meet its liabilities when due under both normal and stressed conditions.

As at December 31	Less than one year	
	2020	2019
<b>Other financial liabilities</b>		
Accounts Payable		
Employees - current	337	271
Others	2,602	1,281
Accruals	59	64



# INTERNATIONAL WATER MANAGEMENT INSTITUTE

December 31, 2020 (in US Dollars)

## Supplementary Information

### Exhibit 1 - Grant Revenue

Project Name	Total Funds Available	Funds Receivable	Deferred Revenue	Total Revenue	Total Revenue
	2020	31.12.2020	31.12.2020	2020	2019
<b>WINDOW 1 &amp; WINDOW 2</b>					
CGIAR Fund CIAT CRP on Climate Change, Agriculture and Food Security (CRP 22)	385,000	-	17,267	367,733	435,891
CGIAR Fund CRP on Water, Land and Ecosystems (CRP 5)-Phase II	14,418,851	-	5,401,140	9,017,711	7,783,430
CGIAR Fund IFPRI CRP on Agriculture for Nutrition and Health (CRP 21)	98,460	20,457	-	118,917	14,040
CGIAR Fund IFPRI CRP on Policies, Institutions and Markets (CRP 23)	234,889	-	-	234,889	226,927
CGIAR Fund IFPRI PTF on BIG DATA (PTF 32)	92,000	-	15,871	76,129	60,000
CGIAR Fund ILRI PTF on Gender (PTF 34)	134,372	-	-	134,372	-
CGIAR Fund WorldFish CRP on FISH (CRP 11)	65,600	69,253	-	134,853	199,041
<b>Sub Total</b>	<b>15,429,172</b>	<b>89,710</b>	<b>5,434,278</b>	<b>10,084,604</b>	<b>8,719,329</b>
<b>CRP WINDOW 3</b>					
Australia-ACIAR Building institution for the sustainable management of artesian groundwater in Myanmar	246,957	32,860	-	279,817	-
Austria-ADA Participatory water governance	-	-	-	-	216,327
EC From Africa to Asia and Back Again- Testing Adaptation in Flood-based Farming Systems (through IFAD-International Fund for Agricultural Development)	(177,419)	475,220	-	297,801	533,855
IFAD From Africa to Asia and back again - Testing adaptation in flood-based farming systems	-	-	-	-	53,324
India-Ministry of Agriculture and Farmers Welfare ICAR Program Support 2020	482,154	-	-	482,154	530,611
South Africa-DAFF Irrigation in Limpopo, South Africa	135,802	-	46,647	89,155	102,032
USA - USAID Conjunctive surface-groundwater management of SADC's shared waters: generating principles through fit-for-purpose practice	245,556	-	53,710	191,846	220,981
USA - USAID Study - USAID learning agenda - MUS Literature Review	61,138	-	54,066	7,072	36,862
WorldFish Small-scale Aquaculture investments for livelihoods (Fish for livelihoods) (USAID)	267,515	-	29,095	238,420	17,836
<b>Sub Total</b>	<b>1,261,703</b>	<b>508,080</b>	<b>183,518</b>	<b>1,586,265</b>	<b>1,711,827</b>
<b>NON CRP WINDOW 3</b>					
China - Ministry of Agriculture and Rural Affairs Program support grant 2019- China	-	-	-	-	100,000
China - Ministry of Agriculture and Rural Affairs Program support grant 2020- China	100,000	-	-	100,000	-
USA - USAID Water team secondment	-	-	-	-	56,592
<b>Sub Total</b>	<b>100,000</b>	<b>-</b>	<b>-</b>	<b>100,000</b>	<b>156,592</b>
<b>CRP BILATERAL</b>					
Solar irrigation for Agricultural Resilience (SoLAR)	1,445,696	-	765,864	679,832	2,204
ADB Asian Water Development Outlook 2020 - KD2 (TA-6498) 148724-S24809	42,878	-	-	42,878	46,511
ADB Asian Water Development Outlook 2020 - KD2 (TA-6498) 148746-S24810	9,111	-	-	9,111	35,982
ADB Automated and real time monitoring of ground (for TA 9636: Integrated water productivity improvement project)	-	41,018	-	41,018	-
ADB Building climate resilience of watersheds in mountain eco-regions (through Nepal-Department of Soil Conservation and Watershed Management)	-	-	-	-	68,954
ADB Contract No. 160406: SC 114611 PAK: Principal Advisor - Water Resources Planning & Development	-	7,167	-	7,167	-
ADB Expanding Support to Water Accounting in River Basins and Water Productivity Measurement in Irrigation Projects (through IHE-Delft, The Netherlands)	(131,669)	253,973	-	122,304	106,949
ADB Lao PDR Northern rural infrastructure development sector project - additional financing irrigation subsector review (through Laos-Department of Planning and Finance, Ministry of Agriculture and Forestry)	-	-	-	-	134,072
ADB Preparing Kurram Tangi Integrated Water Resources Development Project- Hydrology input S-KSTA 9614-PAK Contract No.151288-S25463	-	-	-	-	28,590
ADB Support for Sustainable and Climate Adaptive Water Resources Management in the Aral Sea Basin TA6498	-	-	-	-	18,698
ADB Support for Sustainable and Climate Adaptive Water Resources Management in the Aral Sea Basin TA6498	(625)	625	-	-	17,368
ADB TA 9636-SRI: Preparing the Integrated Water Productivity Improvement Project	33,157	-	-	33,157	77,358
ADB TA-9323 LAO: Sustainable rural infrastructure and watershed management	-	-	-	-	20,751
ADB TA-9782 UZB: Preparing the Climate Adaptive Water Resources Management in the Aral Sea Basin Project - Institutional Development Specialist (53120-002)	21,452	-	-	21,452	2,841
ADB TA-9782 UZB: Preparing the Climate Adaptive Water Resources Management in the Aral Sea Basin Project - Remote Sensing Specialist (53120-002)	16,242	-	1,076	15,166	7,144
AfDB MUS investments in SA (through WRC-Water Research Commission, South Africa)	66,132	-	2,538	63,594	117,804
AIIB Technical support in developing AIIB Water Strategy	30,623	-	-	30,623	114,612
ARI Asia Research Institute (NUS) Hydropower development assessment in Lao Year 2	-	8,778	-	8,778	-
Australia-ACIAR Expanding opportunities to use groundwater for poverty alleviation and climate change adaption in Laos-Sustainable groundwater use for poverty alleviation in Laos: Overcoming constraints and expanding opportunities	125,267	9,573	-	134,840	35,543
Australia-ACIAR Groundwater in Eastern Gangetic Plains (through USQ-University of Southern Queensland)	-	-	-	-	74,381
Australia-ACIAR Improving Collectives for irrigation in the EGP (through USQ-University of Southern Queensland)	36,360	-	-	36,360	5,165





Project Name	Total Funds Available	Funds Receivable	Deferred Revenue	Total Revenue	Total Revenue
	2020	31.12.2020	31.12.2020	2020	2019
Australia-ACIAR WAC/2019/151-Unravelling the water-energy-food nexus in West Bengal, India: Does increased access to groundwater irrigation through electricity reforms affect equity and sustainability outcomes?	50,350	-	-	50,350	39,429
Australia-ACIAR WAC/2020/157 Effectiveness of Water adaptation responses in reducing climate related risks: A meta review	98,240	3,815	-	102,055	-
Australia-ACIAR WAC/2020/182: Role of groundwater in agrarian change in West Bengal and Bangladesh: A comparative analysis	72,704	-	53,851	18,853	-
Australia-DFAT A gender perspective to understand and enhance the functionality of water supply systems: lessons from Nepal (through GHD Australia Pty Ltd)	382,172	-	198,085	184,087	221,231
Australia-DFAT From urban waste to sustainable value chains: Linking sanitation and agriculture through innovative partners (through University of Technology Sydney)	748	23,313	-	24,061	26,708
Australia-DFAT Mekong programme on water governance	-	-	-	-	(16,552)
Australia-DFAT Water accounting in practice: From basin to field-level applications and training (through Australian Water Partnerships)	-	6,419	-	6,419	-
Bajaj Allianz Crop monitoring using satellite data for selected states in India for implementation of PMFBY Crop Insurance Scheme	-	-	-	-	14,795
BMGF Crop monitoring using satellite data for selected states in India for implementation of PMFBY Crop Insurance Scheme (through Jal Seva Charitable Foundation)	-	-	-	-	19,664
BMGF Technical assistance for the design of faecal sludge management and solid waste management systems (through DEVCONSULTANTS LTD)	59,524	-	-	59,524	-
CIMMYT Cereal Systems Initiative for South Asia (CSISA) (USAID)	45,814	25,221	-	71,035	-
Denmark-DANIDA Enhancing sustainable groundwater use in South Africa-ESGUSA (through University of Copenhagen)	37,841	511	-	38,352	56,878
EBRD Background study to inform structuring of potential EBRD technical engagement with the Government of Uzbekistan on water management issues	44,664	-	-	44,664	9,917
EC A Decision-Analytic Framework to explore the water-energy-food Nexus in complex and trans-boundary water resources systems of fast growing developing countries-DAFNE	(17,122)	53,439	-	36,317	71,207
EC Benchmarking irrigation performance and projection of irrigation water demand in the Nile Basin (through Germany-GIZ-Deutsche Gesellschaft für Internationale Zusammenarbeit GmbH)	94,258	-	3,980	90,278	145,310
EC H2o2o: Migration R&D "Leaving something behind" - Migration governance and agricultural & rural change in 'home' communities: comparative experience from Europe, Asia and Africa" — 'AGRUMIG'	182,710	-	63,037	119,673	118,198
EC Provision of Technical Assistance to conduct a baseline Socioeconomic/gender survey in five districts of UWR and one district of NR, Ghana 81241813 (through Germany-GIZ-Deutsche Gesellschaft für Internationale Zusammenarbeit GmbH)	106,351	70,132	-	176,483	141,906
EC Scaling Out Integrated and Multi-sectoral Eco-regional Approach in Bale Eco-region (through Farm Africa)	147,928	-	76,970	70,958	7,115
EC Social Transformation Research and Policy Advocacy	198,167	15,445	-	213,612	224,507
EC Water management in Uzbekistan- Phase II (through Germany-GIZ-Deutsche Gesellschaft für Internationale Zusammenarbeit GmbH)	(8,931)	-	-	(8,931)	296,684
FAO Innovative approaches to reduce, recycle and reuse food waste in Sri Lanka	54,857	-	12,246	42,611	4,554
FAO PO 341286 - Technical workshop to support decision makers and investors in the implementation of SDG 6.4 Increase water-use efficiency	20,000	4,633	-	24,633	-
FAO Services to Support the Near East and North Africa (NENA) Land and Water Days 2019 "Towards a new generation of investments in agricultural water in NENA"	-	-	-	-	43,287
FAO SWAAP (Support to Water Accounting and Auditing Project) Foreign, Commonwealth & Development Office (FCDO), United Kingdom The Provision of Services to Low Energy Inclusive Appliances (LEIA) (through Energy Saving Trust Limited (EST))	62,433	20,827	-	83,260	43,029
GCF Strengthening the resilience of smallholder farmers in the Dry Zone to climate variability and extreme events through an integrated approach to water management (through UNDP-United Nations Development Programme)	9,778	20,861	-	30,639	-
Germany-GIZ 81235253 - 18.7860.2-001.00 Gender-responsive innovations for soil rehabilitation, alternative fuel and agriculture for resilient refugee and host community settlements in East Africa (Waste as alternative energy and farming input for feeding refugees: Gender-sensitive solutions to address soil degradation and competition for natural resources between host and refugee communities in Eastern Africa)	(53,206)	61,062	-	7,856	17,757
Germany-GIZ 81236144 - Online interactive tool for sustainable upscaling of smallholder solar irrigation in Sub-Saharan Africa	278,194	-	64,546	213,648	63,105
Germany-GIZ Developing knowledge product on strategies for integrating & co-financing MGNREGA	13,502	44,786	-	58,288	50,645
Germany-GIZ Organic fertilizer standards for sustainable soil management and agriculture	24,734	-	-	24,734	-
Germany-GIZ Soils, fecal sludge and waste recovery	25,367	4,006	-	29,373	53,408
Germany-GIZ Solar Irrigation Expansion in India	(14,211)	-	-	(14,211)	320,068
Germany-GIZ Water and wastewater management programme (WWMP)	119,493	2,617	-	122,110	552
Germany-GIZ Water security and climate adaptation in rural India (WASCA)	24,170	-	821	23,349	-
Helmsley Charitable Trust Water secure Africa initiative: Open data cube extension	44,809	-	44,809	-	-
ICRISAT GW and irrigation in Karnataka, India- Phase II (India)	2,057,093	-	1,846,246	210,847	-
IDRC From vulnerability to resilience of those left behind: Empowering women, children, and the elderly in the mid-hills and Terai regions of Nepal to cope with water induced disasters (through NWCF-Nepal Water Conservation Foundation for Academic Research)	30,278	-	249	30,029	43,621
IDRC IWRM in India (through ICLEI- Local Governments for Sustainability)	27,340	-	5,245	22,095	27,894
IFAD Improving water use efficiency through demonstration of site-specific and innovative water management solutions for selected value chains (through Ministry of Food and Agriculture, Ghana)	7,448	-	-	7,448	42,112
	31,148	-	31,148	-	-



Project Name	Total Funds Available	Funds Receivable	Deferred Revenue	Total Revenue	Total Revenue
	2020	31.12.2020	31.12.2020	2020	2019
IFAD Participatory Small-scale Irrigation Development Programme (PASIDP) Phase II (through Ethiopia-MOA-Ministry of Agriculture)	310,566	203,483	-	514,049	53,231
IFPRI Fostering Trust amongst Pakistan's Water Institutions (FTaPWI) (DFID)	65,791	20,305	-	86,096	-
IITA Sustainable AWM - Ghana (USAID)	289,440	-	221,588	67,852	170,494
IITA TAAT Water enabling activities across five value chains in seven countries (AfDB)	480,290	-	84,575	395,715	646,708
ILRI Africa rising phase II, Ethiopia (USAID)	34,368	46,099	-	80,467	16,022
ILRI Future Leaders - African Independent Research (FLAIR) Fellowship - Meron Taye (The Royal Society)	-	44,031	-	44,031	-
ISTC Assessment of water and land resources in small transboundary tributaries of Amu Darya river basin using earth observation	96,000	11,022	-	107,022	-
ITC IWMI-ITC Knowledge Partnership	116,765	-	48,555	68,210	63,371
Japan-MAFF Drought monitoring and forecasting to enhance agriculture resilience and improving food security in South Asia	462,268	-	218,482	243,786	213,782
LIFT PYPIP-Pyawt Ywar Pump Irrigation Project	(49,731)	-	-	(49,731)	263,294
NERC Catchment risk assessments - Ethiopia (through University of Newcastle upon Tyne)	-	-	-	-	14,586
Netherlands - Ministry of Foreign Trade and Development Cooperation Response to COVID-19: Building resilience through water and waste water management	110,012	-	90,310	19,703	-
Netherlands Enterprise Agency Creating and capturing value: supporting enterprise for urban liquid	93,474	280,996	-	374,470	343,514
Netherlands Enterprise Agency Environmental flow assessment- Phase II (through Wetlands International)	14,603	14,633	-	29,236	5,916
Netherlands Enterprise Agency Valuing Water Journey in Ethiopia's Rift Valley Basin: Mapping the System - Phase 1	50,466	4,788	-	55,254	-
NIBIO Building climate resilience of Indian smallholders through sustainable intensification and agro-ecological farming systems to strengthen food and nutritional security	85,603	-	32,115	53,488	74,023
Oxfam International Project on Flood Index and Weather Index Insurance Product (through Weather Risk Management Services Ltd)	5,660	-	5,660	-	-
SEI SUMERNET 4 All: Engaging with water insecurity in the Mekong Region (through SUMERNET-Sustainable Mekong Research Network)	38,790	5,756	-	44,546	-
SEI SUMERNET 4 All: Identifying barriers to sustainable and inclusive groundwater use for marginalized rural communities in the Mekong region	39,019	-	21,383	17,636	-
Sir Dorabji Tata Trust IWMI TATA Programme - III- Action research for strengthening programmes that enhance rural livelihoods	(17,605)	68,978	-	51,373	115,725
Sir Ratan Tata Trust IWMI TATA Programme - III- Action research for strengthening programmes that enhance rural livelihoods	(20,805)	137,614	-	116,809	71,701
SIWI Ethiopia water landscape and governance programme (Contribution ID 10822)	-	-	-	-	49,982
SNIS Urban sanitation technologies as international power structures (U-STASIS) (through Université de Neuchâtel)	22,183	-	22,183	-	-
Sweden-SIDA Natural Resources Management for Resilience and Economic Development in Rural Ethiopia (through Farm Africa)	9,926	120,946	-	130,872	90,402
Sweden-SIDA Wastewater reuse in the MENA region: Addressing the challenges	860,803	136,909	-	997,712	772,364
Sweden-SIDA Water security in Ethiopia -Translating policy to impact (through SIWI-Stockholm International Water Institute)	252,948	-	124,880	128,068	-
Switzerland-SDC Documenting Best Practices for Revival of Springs	45,398	-	15,392	30,006	-
Switzerland-SDC Influencing groundwater management policies for agriculture in China	75,914	-	75,914	-	-
Switzerland-SDC Mapping assignment of partners and projects in the SADC region implementing water, climate change and nutrition themes	-	-	-	-	10,004
Switzerland-SDC Monitoring and Controlling Groundwater Levels for Improved Agricultural Outcomes in the Uzbek Ferghana Valley, Central Asia - Design Project (through Hydrosolutions GmbH)	5,892	13,920	-	19,812	4,238
Switzerland-SDC SDC-SPICE	-	-	-	-	129,339
Switzerland-SDC Solar irrigation for agriculture resilience (SoLAR)	-	-	-	-	254,644
Switzerland-SDC Sustainable Water Management for Food Security and Nutrition in Agriculture and Food Systems (through Wetlands International)	-	-	-	-	10,132
Switzerland-SDC Sustainable Water Management for Food Security and Nutrition in Agriculture and Food Systems IMPLEMENTATION Phase (through Wetlands International)	198,533	-	97,396	101,137	21,998
The Netherlands Using remote sensing in support of solutions to reduce agricultural water productivity gaps (through FAO-Food and Agriculture Organization)	310,886	-	218	310,668	216,825
UKRI GCRF Global Engagement Network - GRIPP	70,610	13,418	-	84,028	48,563
UKRI GCRF Water Security and Sustainable Development Hub (through University of Newcastle upon Tyne)	474,061	-	186,795	287,266	134,031
UNEP Assessment of available technologies and production of a toolkit/catalogue of options of technologies to remove plastic, microplastic (MP) and microfibers (MF) from wastewater and sludge	-	-	-	-	55,000
UNEP Faecal sludge management in Africa	-	-	-	-	6,000
UNEP Productive landscapes project in Ethiopia and Kenya	69,098	-	-	69,098	89,761
UNICEF Delivering effective and sustainable sanitation service through capacity building around circular economy-Phase II	-	32,408	-	32,408	-
UNICEF Delivering effective and sustainable sanitation service through capacity building around PPPs	-	-	-	-	97,036
United Kingdom-DFID Anukulan: Developing climate resilient livelihoods for local communities (through iDE-International Development Enterprises)	-	-	-	-	28,134
United Kingdom-DFID GroFutures: Groundwater Futures in Sub-Saharan Africa (through University College London)	(22,396)	19,606	-	(2,790)	-
United Kingdom-DFID Increasing the resilience of biodiversity and livelihoods in Colombo's wetlands (through United Kingdom-DI-Darwin Initiative)	93,362	-	52,238	41,124	-
United Kingdom-DFID Nepal resilience portfolio (MEL)- Phase II (through IOD Parc)	-	-	-	-	5,242
United Kingdom-DFID REACH water security & local monitoring- Phase II (through University of Newcastle upon Tyne)	-	-	-	-	16,576



Project Name	Total Funds Available	Funds Receivable	Deferred Revenue	Total Revenue	Total Revenue
	2020	31.12.2020	31.12.2020	2020	2019
United Kingdom-DFID Water security in Ethiopia-MUS (through Cranfield University)	-	-	-	-	8,713
United Kingdom-ESRC DAMS 2.0: Design and assessment of resilient and sustainable interventions in water-energy-food-environment mega-systems (through University of Manchester)	28,552	25,878	-	54,430	31,909
United Kingdom-ESRC Supporting transformative adaptation and building equitable resilience to drought for sustainable development (through Cranfield University)	60,278	-	50,293	9,985	-
United Kingdom-ESRC UKRI GCRF reducing land degradation and carbon loss from Ethiopia's soils to strengthen livelihoods and resilience (RALENTIR) (through University of Aberdeen)	90,376	-	74,606	15,770	-
USA - USAID AWM solutions in SSA- Phase I & II (through Texas A&M Agrilife Research)	408,518	139,685	-	548,203	328,179
USA - USAID Digo Jal Bikas	-	-	-	-	223,029
USA - USAID E-flows for the Limpopo River - building more resilient communities and ecosystems through improved management of transboundary natural resources (through Chemonics International Inc.)	90,240	98,565	-	188,805	-
USA - USAID Empowering and enhancing drought management systems in the Middle East and North Africa (MENA)	965,178	-	135,000	830,178	842,635
USA - USAID Enhanced engagement in research on Kabul River Basin (EKaRB) (through NAS-National Academy of Sciences)	-	-	-	-	84,119
USA - USAID RAMOTSWA2	-	-	-	-	108,349
USA - USAID Reduce water pollution and carbon emissions from irrigated areas by improving irrigation management and rural livelihoods (through NAS-National Academy of Sciences)	90,884	-	43,437	47,447	156,296
USA - USAID Sustainably intensified production systems (through Texas A&M Agrilife Research)	-	-	-	-	35,377
USA - USAID Water and Energy for Food MENA Regional Innovation Hub (WE4F) (through Berytech Foundation)	-	60,979	-	60,979	-
USA - USAID Water Innovations Technologies (WIT) (through Mercy Corps)	285,843	131,377	-	417,220	446,874
USA - USAID Water management for enhanced productivity (WMfEP)	1,151,307	-	197,484	953,823	554,683
USA - USAID Water resources and agriculture (through NAS-National Academy of Sciences)	31,307	3,613	-	34,920	79,400
USA-MCC Program Management for Development and Implementation within the Irrigated Agricultural Sector	144,389	-	16,334	128,055	30,611
World Bank A study on the water security nexus in North Africa	115,393	-	-	115,393	-
World Bank Assessment of current fecal sludge management (FSM) approaches under existing World Bank-funded sanitation programs in Sri Lanka	30,052	-	-	30,052	64,903
World Bank Catalyzing regional coordination around climate change, resilience and migration	35,515	-	20,049	15,466	-
World Bank Conjunctive transboundary aquifer-catchment management in the Shire Basin (through SADC-GMI-Southern African Development Community Groundwater Management Institute)	-	-	-	-	193,641
World Bank Develop a drought early warning systems prototype for Afghanistan	57,979	7,603	-	65,582	-
World Bank Direct benefit transfer of electricity project in Punjab- Evaluation	42,654	-	19,431	23,223	42,344
World Bank Evaluation of West Bengal accelerated development of minor irrigation project (through Government of West Bengal)	(14,363)	14,363	-	-	33,454
World Bank Hydromet Optimization and water budget tool for a river basin using Google earthengine applications	5,644	-	-	5,644	18,307
World Bank Next generation drought index conceptual study (through CU-Columbia University)	141,576	-	-	141,576	-
World Bank Piloting WA+ in the Mara Basin under the Nile Equatorial Lakes Subsidiary Action Program (NELSAP) 7192893	83,964	-	-	83,964	41,097
World Bank Preparing Technical Guidance Notes for Participatory Small Dam Management	-	-	-	-	61,693
World Bank Southern Africa Drought Resilience Program Country Stocktaking Exercise	14,944	25,869	-	40,813	-
World Bank Technical assistance on SLWM, sanitation technology and fecal sludge management to support Swachh Bharat Mission Gramin (through PWC-PricewaterhouseCoopers)	(24,915)	24,915	-	-	11,318
World Bank The Water and Security Nexus in North, Africa- Catalyzing Regional Coordination around Climate Change, Resilience and Migration (Component 1.2)	49,187	16,231	-	65,418	-
World Bank Water Sector Capacity Building and Advisor Services Project (through Pakistan-Ministry of Water Resources)	-	-	-	-	21,919
World Bank West Bengal accelerated development of minor irrigation project (WBADMIP) (through Government of West Bengal)	29,034	19,552	-	48,586	-
World Bank WRM and I&D for Non-Specialists: Slide Deck Preparation	-	-	-	-	25,165
WRC C2019/2020-00111 Operationalizing hybrid water law for historical justice	17,599	7,016	-	24,615	-
WRC Climate-smart irrigation: Development of a framework for conjunctive groundwater and surface water use for solar-driven smallholder irrigated agriculture	3,863	14,347	-	18,210	-
WRC Knowledge review and supporting agenda setting for future WRC investments in research on water governance	-	-	-	-	13,109
WRC Water energy food (WEF) nexus as a framework for catchment-based assessments: the case of the Inkomati-Usuthu Catchment (through Agricultural Research Council (ARC), South Africa)	-	19,471	-	19,471	-
WRI Global Commission on Adaptation: Background Paper - Water and Climate Change Adaptation	-	-	-	-	40,507
<b>Sub Total</b>	<b>14,560,460</b>	<b>2,462,597</b>	<b>5,025,029</b>	<b>11,998,028</b>	<b>10,592,224</b>



Project Name	Total Funds Available	Funds Receivable	Deferred Revenue	Total Revenue	Total Revenue
	2020	31.12.2020	31.12.2020	2020	2019
<b>NON CRP BILATERAL</b>					
Sustainable Governance of Transboundary Environmental Commons in Southeast Asia (through ARI-Asia Research Institute, NUS, Singapore)	-	-	-	-	10,542
ADB TA-9867 TAJ: Preparing the Irrigation and Drainage Modernization in the Vaksh River Basin Project - Remote Sensing Specialist (53109-002)	13,300	31	-	13,331	-
AWP Support proof of concept of managed aquifer recharge in Sri Lanka (through Water Technology Pty Ltd)	-	-	-	-	5,094
EC Expert on Water Accountancy (Component of EU STARS Water Sector Program) (through NIRAS)	-	-	-	-	33,850
FAO Erosion study as a contribution to the CAWA project	-	-	-	-	34,103
FAO Transforming Rice-Wheat Food Systems in India	2,000	12,353	-	14,353	-
IDRC Building on CARIAS learning on women entrepreneurs, migration and climate-resilience development (through The University of East Anglia)	5,654	-	-	5,654	-
IFPRI BR Pilot for Mozambique and Malawi (BMGF)	-	-	-	-	134,895
IFPRI Consolidating ReSAKSS-SA (BMGF)	122,730	92,314	-	215,044	439,237
IFPRI Mozambique strategic analysis and knowledge support systems (MOZAKSS Year 2) (USAID)	8,590	-	-	8,590	74,057
Mekong River Commission Developing a design concept of MRC basin-wide water use monitoring system	18,827	-	-	18,827	-
OECD Intellectual Services to draft a section of the report on measure to address microplastics pollution	4,463	-	-	4,463	-
SIWI Visiting Scientist Program	29,995	-	29,995	-	86,964
UKRI GCRF Water Security Hub Rapid Response Award-01 (through University of Newcastle upon Tyne)	1,840	-	1,840	-	-
UKRI GCRF Water Security Hub Rapid Response Award-02 (through University of Newcastle upon Tyne)	9,686	-	8,278	1,408	-
USA - USAID Enhancing Capabilities for Better Data and Analytics to Improve Policy Implementation and Outcomes in Africa (through AKADEMIYA2063)	-	196,581	-	196,581	-
USA-U.S. Department of State CKDU in Sri Lanka	-	-	-	-	235,096
World Bank Review of World Bank experience in the establishment of water resource institutions	-	-	-	-	46,316
World Bank Training in WRM applications using online tools	-	-	-	-	12,403
<b>Sub Total</b>	<b>217,086</b>	<b>301,279</b>	<b>40,113</b>	<b>478,252</b>	<b>1,112,557</b>
<b>SUB TOTAL RESTRICTED</b>	<b>31,568,420</b>	<b>3,361,666</b>	<b>10,682,938</b>	<b>24,247,148</b>	<b>22,292,531</b>
<b>GRAND TOTAL</b>	<b>31,568,420</b>	<b>3,361,666</b>	<b>10,682,938</b>	<b>24,247,148</b>	<b>22,292,531</b>



**INTERNATIONAL WATER MANAGEMENT INSTITUTE**  
December 31, 2020 (in US Dollars)

**Supplementary Information**

**Exhibit 2 - Restricted Grants**

Project Name	Start Date	End Date	CRP/ Non-CRP	Total Grant Pledge	Expenditure Prior Years	Expenditure Current Year	Total Expenditure
<b>CGIAR Fund</b>							
WorldFish CRP on FISH (CRP 11)	01-Jan-20	31-Dec-20	CRP	134,853		134,853	134,853
IFPRI CRP on Agriculture for Nutrition and Health (CRP 21)	01-Jan-19	31-Jan-21	CRP	150,000	14,040	118,916	132,956
CIAT CRP on Climate Change, Agriculture and Food Security (CRP 22)	01-Jan-20	31-Dec-20	CRP	452,000		367,733	367,733
IFPRI CRP on Policies, Institutions and Markets (CRP 23)	01-Jan-20	31-Dec-20	CRP	234,888		234,888	234,888
CRP on Water, Land and Ecosystems (CRP 24)	01-Jan-20	31-Dec-20	CRP	14,466,991		9,017,713	9,017,713
CIAT PTF on BIG DATA (PTF 32)	01-Jan-20	31-Dec-20	PTF	115,000		76,129	76,129
ILRI PTF on Gender (PTF 34)	01-Jan-20	31-Dec-20	PTF	134,372		134,372	134,372
<b>Subtotal- CGIAR Fund</b>						<b>10,084,604</b>	
<b>Total- Windows 1 &amp; 2</b>						<b>10,084,604</b>	
<b>Australia-ACIAR-Australian Centre for International Agricultural Research</b>							
Building institution for the sustainable management of artesian groundwater in Myanmar	25-Nov-19	31-Dec-23	CRP	1,615,823	-	279,817	279,817
<b>Subtotal- ACIAR</b>						<b>279,817</b>	
<b>China - Ministry of Agriculture and Rural Affairs</b>							
Program support grant 2020- China	01-Jan-20	31-Dec-20	Non-CRP	100,000	-	100,000	100,000
<b>Subtotal- China</b>						<b>100,000</b>	
<b>EC-European Commission</b>							
From Africa to Asia and Back Again- Testing Adaptation in Flood-based Farming Systems (through IFAD- International Fund for Agricultural Development)	17-Jun-16	31-May-20	CRP	1,765,676	1,467,875	297,801	1,765,676
<b>Subtotal- EC</b>						<b>297,801</b>	
<b>India-Ministry of Agriculture and Farmers Welfare</b>							
ICAR Program Support 2020	01-Jan-20	31-Dec-20	CRP	482,155	-	482,155	482,155
<b>Subtotal- India</b>						<b>482,155</b>	
<b>South Africa-DAFF-Department of Agriculture, Forestry and Fisheries</b>							
Irrigation in Limpopo, South Africa	01-Jan-15	31-Dec-21	CRP	660,000	524,198	89,155	613,353
<b>Subtotal- South Africa-DAFF</b>						<b>89,155</b>	
<b>USA - USAID-United States Agency for International Development</b>							
Conjunctive surface-groundwater management of SADC's shared waters: generating principles through fit-for-purpose practice	01-Nov-18	30-Apr-21	CRP	500,000	254,444	191,846	446,290
Study - USAID learning agenda - MUS Literature Review	01-Sep-18	31-Dec-21	CRP	100,000	36,862	7,071	43,933
<b>Subtotal- USAID</b>						<b>198,917</b>	
<b>WorldFish</b>							
Small-scale Aquaculture investments for livelihoods (Fish for livelihoods) (USAID)	01-Nov-19	30-Sep-21	CRP	379,539	17,836	238,420	256,256
<b>Subtotal- WorldFish</b>						<b>238,420</b>	
<b>Total- Window 3</b>						<b>1,686,265</b>	
<b>ADB-Asian Development Bank</b>							
TA-9782 UZB: Preparing the Climate Adaptive Water Resources Management in the Aral Sea Basin Project - Institutional Development Specialist (53120-002)	18-Oct-19	30-Sep-20	CRP	24,293	2,841	21,452	24,293
TA-9782 UZB: Preparing the Climate Adaptive Water Resources Management in the Aral Sea Basin Project - Remote Sensing Specialist (53120-002)	18-Oct-19	31-Oct-20	CRP	22,310	7,144	15,166	22,310
TA 9636-SRI: Preparing the Integrated Water Productivity Improvement Project	20-May-19	31-Aug-20	CRP	110,515	77,358	33,157	110,515
Expanding Support to Water Accounting in River Basins and Water Productivity Measurement in Irrigation Projects (through IHE-Delft, The Netherlands)	03-Apr-19	30-Nov-20	CRP	229,253	106,949	122,304	229,253
Automated and real time monitoring of ground (for TA 9636: Integrated water productivity improvement project)	02-Mar-20	31-Jul-21	CRP	139,995	-	41,018	41,018
Contract No. 160406: SC 114611 PAK: Principal Advisor - Water Resources Planning & Development	15-Jun-20	30-Jun-21	CRP	29,700	-	11,514	11,514
Asian Water Development Outlook 2020 - KD2 (TA-6498) 148724-S24809	29-Mar-19	31-May-20	PTF	89,389	46,511	42,878	89,389
Asian Water Development Outlook 2020 - KD2 (TA-6498) 148746-S24810	29-Mar-19	31-May-20	PTF	45,093	35,982	9,111	45,093
TA-9867 TAJ: Preparing the Irrigation and Drainage Modernization in the Vaksh River Basin Project - Remote Sensing Specialist (53109-002)	26-Feb-20	31-Mar-21	Non-CRP	26,400	-	13,331	13,331
<b>Subtotal- ADB</b>						<b>309,931</b>	



Project Name	Start Date	End Date	CRP/ Non-CRP	Total Grant Pledge	Expenditure Prior Years	Expenditure Current Year	Total Expenditure
<b>AfDB-African Development Bank</b>							
MUS Investments in SA (through WRC-Water Research Commission, South Africa)	01-Oct-16	31-Mar-21	CRP	322,678	239,071	63,593	302,664
<b>Subtotal- AfDB</b>						<b>63,593</b>	
<b>AIIB-The Asian Infrastructure Investment Bank</b>							
Technical support in developing AIIB Water Strategy	22-Feb-19	21-Apr-20	CRP	145,235	114,612	30,623	145,235
<b>Subtotal- AIIB</b>						<b>30,623</b>	
<b>ARI-Asia Research Institute, NUS, Singapore</b>							
Asia Research Institute (NUS) Hydropower development assessment in Lao Year 2	01-Apr-20	31-Dec-20	CRP	8,778	-	8,778	8,778
<b>Subtotal- ARI, NUS</b>						<b>8,778</b>	
<b>Australia-ACIAR-Australian Centre for International Agricultural Research</b>							
WAC/2020/157 Effectiveness of Water adaptation responses in reducing climate related risks: A meta review	01-Jun-20	31-Dec-20	CRP	102,055	-	102,055	102,055
Expanding opportunities to use groundwater for poverty alleviation and climate change adaption in Laos-Sustainable groundwater use for poverty alleviation in Laos: Overcoming constraints and expanding opportunities	01-Jul-19	02-Mar-21	CRP	170,383	35,543	134,840	170,383
WAC/2019/151-Unravelling the water-energy-food nexus in West Bengal, India: Does increased access to groundwater irrigation through electricity reforms affect equity and sustainability outcomes?	21-Jun-19	30-May-20	CRP	89,779	39,429	50,350	89,779
Improving Collectives for irrigation in the EGP (through USQ-University of Southern Queensland)	01-Jul-19	30-Jun-20	CRP	41,525	5,165	36,360	41,525
WAC/2020/182: Role of groundwater in agrarian change in West Bengal and Bangladesh: A comparative analysis	23-Oct-20	31-May-21	CRP	116,177	-	18,853	18,853
<b>Subtotal- ACIAR</b>						<b>342,458</b>	
<b>Australia-DFAT-Department of Foreign Affairs and Trade</b>							
A gender perspective to understand and enhance the functionality of water supply systems: lessons from Nepal (through GHD Australia Pty Ltd)	01-Jul-18	30-Sep-21	CRP	708,143	264,577	184,087	448,664
From urban waste to sustainable value chains: Linking sanitation and agriculture through innovative partners (through University of Technology Sydney)	01-May-19	30-Jun-21	CRP	57,015	26,708	24,061	50,769
Water accounting in practice: From basin to field-level applications and training (through Australian Water Partnerships)	19-Nov-19	26-Jul-22	CRP	282,954	-	6,419	6,419
<b>Subtotal- DFAT</b>						<b>214,567</b>	
<b>BMGF-Bill &amp; Melinda Gates Foundation</b>							
Technical assistance for the design of faecal sludge management and solid waste management systems (through DEVCONSULTANTS LTD)	12-Jun-20	11-Sep-20	CRP	59,524	-	59,524	59,524
<b>Subtotal- BMGF</b>						<b>59,524</b>	
<b>CIMMYT-International Maize and Wheat Improvement Center</b>							
Cereal Systems Initiative for South Asia (CSISA) (USAID)	13-Jul-20	31-Dec-21	CRP	274,882	-	71,035	71,035
Subtotal- CIMMYT						71,035	
Denmark-DANIDA-Danish International Development Agency							
Enhancing sustainable groundwater use in South Africa-ESGUSA (through University of Copenhagen)	01-Apr-18	30-Sep-21	CRP	135,111	96,759	38,352	135,111
<b>Subtotal- DANIDA</b>						<b>38,352</b>	
<b>EBRD-European Bank for Reconstruction and Development</b>							
Background study to inform structuring of potential EBRD technical engagement with the Government of Uzbekistan on water management issues	21-Oct-19	14-Aug-20	CRP	54,581	9,917	44,664	54,581
<b>Subtotal- EBRD</b>						<b>44,664</b>	
<b>EC-European Commission</b>							
A Decision-Analytic Framework to explore the water-energy-food Nexus in complex and trans-boundary water resources systems of fast growing developing countries-DAFNE	01-Sep-16	31-Aug-20	CRP	304,563	268,246	36,317	304,563
Water management in Uzbekistan- Phase II (through Germany-GIZ-Deutsche Gesellschaft für Internationale Zusammenarbeit GmbH)	01-Jan-18	31-Dec-19	CRP	496,094	505,025	(8,931)	496,094
Benchmarking irrigation performance and projection of irrigation water demand in the Nile Basin (through Germany-GIZ-Deutsche Gesellschaft für Internationale Zusammenarbeit GmbH)	01-Sep-18	30-Jun-21	CRP	358,730	191,830	90,278	282,108
Social Transformation Research and Policy Advocacy H2O2O: Migration R&D "Leaving something behind" - Migration governance and agricultural & rural change in 'home' communities: comparative experience from Europe, Asia and Africa' — 'AGRUMIG'	29-Jan-19	29-Jan-25	CRP	2,797,722	224,507	213,612	438,119
Provision of Technical Assistance to conduct a baseline Socioeconomic/gender survey in five districts of UWR and one district of NR, Ghana 81241813 (through Germany-GIZ-Deutsche Gesellschaft für Internationale Zusammenarbeit GmbH)	01-Feb-19	30-Jan-23	CRP	585,723	118,198	119,673	237,871
	20-May-19	31-Dec-20	CRP	318,389	141,906	176,483	318,389





Project Name	Start Date	End Date	CRP/ Non-CRP	Total Grant Pledge	Expenditure Prior Years	Expenditure Current Year	Total Expenditure
Scaling Out Integrated and Multi-sectoral Eco-regional Approach in Bale Eco-region (through Farm Africa)	30-Apr-19	29-Apr-24	CRP	802,014	7,115	70,958	78,073
<b>Subtotal- EC</b>						<b>698,390</b>	
<b>FAO-Food and Agriculture Organization</b>							
SWAAP (Support to Water Accounting and Auditing Project)	06-Sep-19	30-Jun-21	CRP	191,747	43,029	83,260	126,289
Innovative approaches to reduce, recycle and reuse food waste in Sri Lanka	05-Sep-19	28-Feb-21	CRP	84,537	4,554	42,611	47,165
PO 341286 - Technical workshop to support decision makers and investors in the implementation of SDG 6.4 Increase water-use efficiency	08-Nov-19	20-Nov-20	CRP	24,633	-	24,633	24,633
Transforming Rice-Wheat Food Systems in India	17-Aug-20	31-Jan-21	Non-CRP	20,000	-	14,353	14,353
<b>Subtotal- FAO</b>						<b>164,857</b>	
<b>Foreign, Commonwealth &amp; Development Office (FCDO), United Kingdom</b>							
The Provision of Services to Low Energy Inclusive Appliances (LEIA) (through Energy Saving Trust Limited (EST))	21-Sep-20	19-Mar-21	CRP	32,667	-	30,639	30,639
<b>Subtotal- FCDO, UK</b>						<b>30,639</b>	
<b>GCF-Green Climate Fund</b>							
Strengthening the resilience of smallholder farmers in the Dry Zone to climate variability and extreme events through an integrated approach to water management (through UNDP-United Nations Development Programme)	01-Nov-17	15-Mar-20	CRP	122,133	114,277	7,856	122,133
<b>Subtotal- GCF</b>						<b>7,856</b>	
<b>Germany-GIZ-Deutsche Gesellschaft für Internationale Zusammenarbeit GmbH</b>							
Developing knowledge product on strategies for integrating & co-financing MGNREGA	03-Dec-19	30-May-20	CRP	24,734	-	24,734	24,734
Soils, fecal sludge and waste recovery	01-Feb-16	30-Apr-19	CRP	1,281,365	1,295,576	(14,211)	1,281,365
Organic fertilizer standards for sustainable soil management and agriculture	01-Jan-18	31-May-20	CRP	116,997	87,624	29,373	116,997
81236144 - Online interactive tool for sustainable upscaling of smallholder solar irrigation in Sub-Saharan Africa	10-Apr-19	31-Jan-21	CRP	117,293	50,645	58,288	108,933
81235253 - 18.7860.2-001.00 Gender-responsive innovations for soil rehabilitation, alternative fuel and agriculture for resilient refugee and host community settlements in East Africa (Waste as alternative energy and farming input for feeding refugees: Gender-sensitive solutions to address soil degradation and competition for natural resources between host and refugee communities in Eastern Africa)	01-Jun-19	31-May-22	CRP	1,419,105	63,105	213,648	276,753
Solar Irrigation Expansion in India	02-Sep-19	31-Aug-21	CRP	356,970	552	122,110	122,662
Water and wastewater management programme (WWMP)	15-Dec-19	30-Sep-20	CRP	23,349	-	23,349	23,349
<b>Subtotal- GIZ</b>						<b>457,291</b>	
<b>Helmsley Charitable Trust</b>							
ICRISAT-International Crops Research Institute for the Semi-Arid Tropics							
GW and irrigation in Karnataka, India- Phase II (India)	01-Apr-17	31-Mar-20	CRP	155,000	124,971	30,029	155,000
<b>Subtotal- ICRISAT</b>						<b>30,029</b>	
<b>IDRC-International Development Research Centre</b>							
IWRM in India (through ICLEI- Local Governments for Sustainability)	15-Jan-17	15-Feb-20	CRP	143,408	135,960	7,448	143,408
From vulnerability to resilience of those left behind: Empowering women, children, and the elderly in the mid-hills and Terai regions of Nepal to cope with water induced disasters (through NWCF-Nepal Water Conservation Foundation for Academic Research)	15-Mar-19	30-Nov-21	CRP	84,961	27,894	22,095	49,989
Building on CARIIA learning on women entrepreneurs, migration and climate-resilience development (through The University of East Anglia)	01-Jan-20	02-Nov-20	Non-CRP	5,654	-	5,654	5,654
<b>Subtotal- IDRC</b>						<b>35,197</b>	
<b>IFAD-International Fund for Agricultural Development</b>							
Participatory Small-scale Irrigation Development Programme (PASIDP) Phase II (through Ethiopia-MOA-Ministry of Agriculture)	26-Apr-19	25-Apr-22	CRP	1,819,400	53,231	514,049	567,280
<b>Subtotal- IFAD</b>						<b>514,049</b>	
<b>IFPRI-International Food Policy Research Institute</b>							
Consolidating ReSAKSS-SA (BMGF)	01-Jan-17	31-Dec-21	CRP Non-CRP	131,424 1,592,314	- 1,377,270	86,096 215,044	86,096 1,592,314
<b>Subtotal- IFPRI</b>						<b>309,730</b>	
<b>IITA-International Institute of Tropical Agriculture</b>							
Sustainable AWM - Ghana (USAID)	15-Jun-13	31-Jul-21	CRP	1,078,225	633,366	67,852	701,218
TAAAT Water enabling activities across five value chains in seven countries (AfDB)	19-Feb-18	30-Nov-21	CRP	2,246,000	872,013	395,715	1,267,728
<b>Subtotal- IITA</b>						<b>463,567</b>	





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<b>ILRI-International Livestock Research Institute</b>							
Africa rising phase II, Ethiopia (USAID)	01-Jun-18	31-Aug-20	CRP	116,099	35,632	80,467	116,099
Future Leaders - African Independent Research (FLAIR) Fellowship - Meron Taye (The Royal Society)	01-May-20	31-Mar-22	CRP	401,222	-	44,031	44,031
<b>Subtotal- ILRI</b>						<b>124,498</b>	
<b>ISTC-International Science and Technology Center</b>							
Assessment of water and land resources in small transboundary tributaries of Amu Darya river basin using earth observation	16-Dec-19	30-May-21	CRP	120,000	-	107,022	<b>107,022</b>
<b>Subtotal- ISTC</b>						<b>107,022</b>	
<b>ITC Limited, India</b>							
IWMI-ITC Knowledge Partnership	01-Mar-19	31-May-21	CRP	276,150	63,371	68,210	131,581
<b>Subtotal- ITC</b>						<b>68,210</b>	
<b>Japan-MAFF-Ministry of Agriculture, Forestry and Fisheries</b>							
Drought monitoring and forecasting to enhance agriculture resilience and improving food security in South Asia	01-Jul-18	30-Jun-21	CRP	749,589	287,321	243,786	531,107
<b>Subtotal- MAFF</b>						<b>243,786</b>	
<b>LIFT-Livelihoods and Food Security Trust Fund Manager's Office</b>							
PYPIP-Pyawt Ywar Pump Irrigation Project	06-Dec-16	31-May-19	CRP	1,094,679	1,144,410	(49,731)	1,094,679
<b>Subtotal- LIFT</b>						<b>(49,731)</b>	
<b>MRC-Mekong River Commission</b>							
Developing a design concept of MRC basin-wide water use monitoring system	13-Jan-20	31-Mar-20	Non-CRP	18,827	-	18,827	18,827
<b>Subtotal- MRC</b>						<b>18,827</b>	
<b>Netherlands - Ministry of Foreign Trade and Development Cooperation</b>							
Response to COVID-19: Building resilience through water and waste water management	01-Oct-20	31-Mar-21	CRP	116,689	-	19,703	19,703
<b>Subtotal- Netherlands</b>						<b>19,703</b>	
<b>Netherlands Enterprise Agency</b>							
Creating and capturing value: supporting enterprise for urban liquid	15-Sep-14	31-Dec-20	CRP	1,404,478	1,030,008	374,470	1,404,478
Environmental flow assessment- Phase II (through Wetlands International)	01-Mar-18	31-Dec-20	CRP	173,672	144,437	29,235	173,672
Valuing Water Journey in Ethiopia's Rift Valley Basin: Mapping the System - Phase 1	01-Jun-20	31-Dec-20	CRP	55,254	-	55,254	55,254
<b>Subtotal- Netherlands Enterprise Agency</b>						<b>458,959</b>	
<b>NIBIO-Norwegian Institute of Bioeconomy/Norsk institutt for bioøkonomi</b>							
Building climate resilience of Indian smallholders through sustainable intensification and agro-ecological farming systems to strengthen food and nutritional security	01-Oct-18	30-Sep-22	CRP	305,147	74,098	53,488	127,586
<b>Subtotal- NIBIO</b>						<b>53,488</b>	
<b>SEI-Stockholm Environment Institute</b>							
SUMERNET 4 All: Engaging with water insecurity in the Mekong Region (through SUMERNET-Sustainable Mekong Research Network)	09-Apr-20	30-Jun-22	CRP	107,000	-	44,546	44,546
SUMERNET 4 All: Identifying barriers to sustainable and inclusive groundwater use for marginalized rural communities in the Mekong region	20-Apr-20	30-Jun-22	CRP	112,550	-	17,636	17,636
<b>Subtotal- SEI</b>						<b>62,182</b>	
<b>Sir Dorabji Tata Trust</b>							
IWMI TATA Programme - III- Action research for strengthening programmes that enhance rural livelihoods	01-Jul-14	31-Dec-20	CRP	428,071	376,699	51,372	428,071
<b>Subtotal- Sir Dorabji Tata Trust</b>						<b>51,372</b>	
<b>Sir Ratan Tata Trust</b>							
IWMI TATA Programme - III- Action research for strengthening programmes that enhance rural livelihoods	01-Jul-14	31-Dec-20	CRP	380,826	264,017	116,809	380,826
<b>Subtotal- Sir Ratan Tata Trust</b>						<b>116,809</b>	
<b>Sweden-SIDA-Swedish International Development Cooperation Agency</b>							
Wastewater reuse in the MENA region: Addressing the challenges	10-Apr-18	30-Mar-22	CRP	4,124,724	1,137,670	997,712	2,135,382
Natural Resources Management for Resilience and Economic Development in Rural Ethiopia (through Farm Africa)	02-Nov-18	31-Dec-22	CRP	620,176	90,402	130,872	221,274
Water security in Ethiopia -Translating policy to impact (through SIWI-Stockholm International Water Institute)	01-Jan-20	31-Dec-21	CRP	564,654	-	128,068	128,068
<b>Subtotal- Sida</b>						<b>1,256,652</b>	
<b>Switzerland-SDC-Swiss Agency for Development and Cooperation</b>							
Monitoring and Controlling Groundwater Levels for Improved Agricultural Outcomes in the Uzbek Ferghana Valley, Central Asia - Design Project (through Hydrosolutions GmbH)	01-Jun-19	30-Nov-20	CRP	24,050	4,238	19,812	24,050
Solar irrigation for Agricultural Resilience (SoLAR)	01-Dec-19	31-Dec-23	CRP	5,366,579	2,204	679,832	682,036



Project Name	Start Date	End Date	CRP/ Non-CRP	Total Grant Pledge	Expenditure Prior Years	Expenditure Current Year	Total Expenditure
Sustainable Water Management for Food Security and Nutrition in Agriculture and Food Systems IMPLEMENTATION Phase (through Wetlands International)	01-Jul-19	30-Jun-23	CRP	607,166	21,998	101,137	123,135
Documenting Best Practices for Revival of Springs	01-Oct-20	15-Jun-21	CRP	112,549	-	30,006	30,006
<b>Subtotal- SDC</b>						<b>830,787</b>	
<b>The Netherlands</b>							
Using remote sensing in support of solutions to reduce agricultural water productivity gaps (through FAO-Food and Agriculture Organization)	01-May-17	31-Aug-20	CRP	990,391	679,723	310,668	990,391
<b>Subtotal- The Netherlands</b>						<b>310,668</b>	
<b>The Organisation for Economic Co-operation and Development (OECD)</b>							
Intellectual Services to draft a section of the report on measure to address microplastics pollution	08-Oct-20	10-Oct-20	Non-CRP	4,463	-	4,463	4,463
<b>Subtotal- OECD</b>						<b>4,463</b>	
<b>UKRI - United Kingdom Research and Innovation</b>							
GCRF Water Security and Sustainable Development Hub (through University of Newcastle upon Tyne)	13-Feb-19	12-Feb-24	CRP	1,356,362	134,031	287,267	421,298
GCRF Global Engagement Network - GRIPP	01-Sep-19	31-Aug-21	CRP	195,972	48,563	84,028	132,591
GCRF Water Security Hub Rapid Response Award-02 (through University of Newcastle upon Tyne)	01-Jul-20	30-Jun-21	Non-CRP	13,060	-	1,408	1,408
<b>Subtotal- UKRI</b>						<b>372,703</b>	
<b>UNEP-United Nations Environment Programme</b>							
Productive landscapes project in Ethiopia and Kenya	08-Mar-19	30-Jun-20	CRP	158,860	89,761	69,099	158,860
<b>Subtotal- UNEP</b>						<b>69,099</b>	
<b>UNICEF-United Nations International Children's Emergency Fund</b>							
Delivering effective and sustainable sanitation service through capacity building around circular economy- Phase II	13-Jul-20	31-Dec-21	CRP	149,725	-	32,408	32,408
<b>Subtotal- UNICEF</b>						<b>32,408</b>	
<b>United Kingdom-DFID-Department for International Development</b>							
GroFutures: Groundwater Futures in Sub-Saharan Africa (through University College London)	01-May-15	31-Mar-20	CRP	351,026	353,816	(2,790)	351,026
Increasing the resilience of biodiversity and livelihoods in Colombo's wetlands (through United Kingdom-DI-Darwin Initiative)	01-Sep-20	31-Jul-23	CRP	463,462	-	41,124	41,124
<b>Subtotal- DFID</b>						<b>38,334</b>	
<b>United Kingdom-ESRC-Economic and Social Research Council</b>							
DAMS 2.0: Design and assessment of resilient and sustainable interventions in water-energy-food-environment mega-systems (through University of Manchester)	01-Oct-17	30-Sep-21	CRP	280,238	55,043	54,430	109,473
Supporting transformative adaptation and building equitable resilience to drought for sustainable development (through Cranfield University)	01-Jan-20	31-Oct-22	CRP	146,131	-	9,985	9,985
UKRI GCRF reducing land degradation and carbon loss from Ethiopia's soils to strengthen livelihoods and resilience (RALENTIR) (through University of Aberdeen)	01-Nov-19	31-Oct-23	CRP	375,602	-	15,770	15,770
<b>Subtotal- ESRC</b>						<b>80,185</b>	
<b>USA - USAID-United States Agency for International Development</b>							
Empowering and enhancing drought management systems in the Middle East and North Africa (MENA)	15-Aug-18	30-Sep-21	CRP	2,476,632	850,184	830,178	1,680,362
AWM solutions in SSA- Phase I & II (through Texas A&M Agrilife Research)	06-Nov-13	10-Aug-23	CRP	5,039,207	3,970,888	548,203	4,519,091
Water resources and agriculture (through NAS-National Academy of Sciences)	01-Dec-16	31-May-20	CRP	304,943	270,023	34,920	304,943
Water Innovations Technologies (WIT) (through Mercy Corps)	15-Apr-17	31-Dec-21	CRP	2,237,370	987,702	417,220	1,404,922
Reduce water pollution and carbon emissions from irrigated areas by improving irrigation management and rural livelihoods (through NAS-National Academy of Sciences)	01-Dec-17	31-May-21	CRP	356,934	266,049	47,447	313,496
Water management for enhanced productivity (WMfEP)	01-Jul-18	30-Jun-23	CRP	4,630,758	698,060	953,823	1,651,883
E-flows for the Limpopo River - building more resilient communities and ecosystems through improved management of transboundary natural resources (through Chemonics International Inc.)	01-Apr-20	30-Sep-21	CRP	569,036	-	188,805	188,805
Water and Energy for Food MENA Regional Innovation Hub (WE4F) (through Berytech Foundation)	06-Jul-20	05-Jul-24	CRP	177,436	-	60,979	60,979
Enhancing Capabilities for Better Data and Analytics to Improve Policy Implementation and Outcomes in Africa (through AKADEMIYA2063)	01-Jul-20	31-Mar-21	Non-CRP	293,565	-	196,581	196,581
<b>Subtotal- USAID</b>						<b>3,278,156</b>	
<b>USA-MCC-Millennium Challenge Corporation</b>							
Program Management for Development and Implementation within the Irrigated Agricultural Sector	19-Sep-19	19-Sep-21	CRP	349,925	30,611	128,055	158,666
<b>Subtotal- MCC</b>						<b>128,055</b>	



Project Name	Start Date	End Date	CRP/ Non-CRP	Total Grant Pledge	Expenditure Prior Years	Expenditure Current Year	Total Expenditure
<b>World Bank</b>							
Next generation drought index conceptual study (through CU-Columbia University)	01-Aug-19	30-Jun-20	CRP	141,576	-	141,576	141,576
A study on the water security nexus in North Africa	23-Jan-20	30-Nov-20	CRP	115,393	-	115,393	115,393
Direct benefit transfer of electricity project in Punjab-Evaluation	08-Oct-18	31-Mar-21	CRP	105,703	48,747	23,223	71,970
Assessment of current fecal sludge management (FSM) approaches under existing World Bank-funded sanitation programs in Sri Lanka	16-Apr-19	30-Apr-20	CRP	94,955	64,903	30,052	94,955
Piloting WA+ in the Mara Basin under the Nile Equatorial Lakes Subsidiary Action Program (NELSAP) 7192893	15-Aug-19	31-Oct-20	CRP	125,061	41,097	83,964	125,061
Hydromet Optimization and water budget tool for a river basin using Google earthengine applications	17-Jun-19	30-Jun-20	CRP	23,951	18,307	5,644	23,951
West Bengal accelerated development of minor irrigation project (WBADMIP) (through Government of West Bengal)	03-Feb-20	15-Nov-20	CRP	48,586	-	48,586	48,586
Develop a drought early warning systems prototype for Afghanistan	20-Mar-20	30-Jul-21	CRP	106,120	-	65,582	65,582
Catalyzing regional coordination around climate change, resilience and migration	11-May-20	30-Apr-21	CRP	101,471	-	15,466	15,466
The Water and Security Nexus in North, Africa- Catalyzing Regional Coordination around Climate Change, Resilience and Migration (Component 1.2)	17-Jun-20	30-Apr-21	CRP	245,934	-	65,418	65,418
Southern Africa Drought Resilience Program Country Stocktaking Exercise	08-Oct-20	30-Jun-21	CRP	74,724	-	40,813	40,813
<b>Subtotal- World Bank</b>						<b>635,717</b>	
<b>WRC-Water Research Commission, South Africa</b>							
C2019/2020-00111 Operationalizing hybrid water law for historical justice	01-Apr-20	31-Dec-22	CRP	122,961	-	24,615	24,615
Climate-smart irrigation: Development of a framework for conjunctive groundwater and surface water use for solar-driven smallholder irrigated agriculture	01-Apr-20	31-Mar-22	CRP	91,611	-	18,210	18,210
Water energy food (WEF) nexus as a framework for catchment-based assessments: the case of the Inkomati-Usuthu Catchment (through Agricultural Research Council (ARC), South Africa)	01-Apr-20	31-Mar-23	CRP	56,090	-	19,471	19,471
<b>Subtotal- WRC</b>						<b>62,296</b>	
<b>Total- Bilateral</b>						<b>12,476,279</b>	
<b>Grand Total</b>						<b>24,247,148</b>	



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## Supplementary Information

### Exhibit 3 - CGIAR Research Programs - Expenditure and Funding Report for the year 2020

#### CRP 11 - FISH

#### Expenditure Report by Natural Classification

Categories	Windows 1 & 2	Window 3	Bilateral	Center Funds	Total
Personnel Costs	82	110	-	-	192
CGIAR Collaboration Costs	-	-	-	-	-
Other Collaboration Costs	-	-	-	-	-
Supplies and Services	34	85	-	-	119
Operational Travel	-	7	-	-	7
Depreciation/Amortization	-	-	-	-	-
Cost Sharing Percentage	-	-	-	-	-
<b>Total Direct Costs</b>	<b>116</b>	<b>202</b>	<b>-</b>	<b>-</b>	<b>318</b>
Indirect Costs	19	36	-	-	55
<b>Total Costs</b>	<b>135</b>	<b>238</b>	<b>-</b>	<b>-</b>	<b>373</b>
Deferred depreciation	-	-	-	-	-
<b>Grand Total - All Costs</b>	<b>135</b>	<b>238</b>	<b>-</b>	<b>-</b>	<b>373</b>

#### CRP 11 - FISH

#### Funding Report

Description	Windows 1 & 2
Opening Balance	-
[+] Cash Receipts from Lead Center	66
[-] Disbursements	135
Closing Balance	(69)



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## Supplementary Information

### Exhibit 4 - CGIAR Research Programs - Expenditure and Funding Report for the year 2020

#### CRP 21 - A4NH - Agriculture for Nutrition and Health

##### Expenditure Report by Natural Classification

Categories	Windows 1 & 2	Window 3	Bilateral	Center Funds	Total
Personnel Costs	86	-	-	-	86
CGIAR Collaboration Costs	-	-	-	-	-
Other Collaboration Costs	-	-	-	-	-
Supplies and Services	16	-	-	-	16
Operational Travel	-	-	-	-	-
Depreciation/Amortization	-	-	-	-	-
Cost Sharing Percentage	-	-	-	-	-
<b>Total Direct Costs</b>	<b>102</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>102</b>
Indirect Costs	17	-	-	-	17
<b>Total Costs</b>	<b>119</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>119</b>
Deferred depreciation	-	-	-	-	-
<b>Grand Total - All Costs</b>	<b>119</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>119</b>

#### CRP 21 - A4NH - Agriculture for Nutrition and Health

##### Funding Report

Description	Windows 1 & 2
Opening Balance	61
[+] Cash Receipts from Lead Center	38
[-] Disbursements	119
Closing Balance	(20)



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## Supplementary Information

### Exhibit 5 - CGIAR Research Programs - Expenditure and Funding Report for the year 2020

#### CRP 22 - CCAFS - Climate Change, Agriculture and Food Security

#### Expenditure Report by Natural Classification

Categories	Windows 1 & 2	Window 3	Bilateral	Center Funds	Total
Personnel Costs	116	-	622	-	738
CGIAR Collaboration Costs	-	-	-	-	-
Other Collaboration Costs	42	-	166	-	208
Supplies and Services	159	-	722	-	881
Operational Travel	-	-	17	-	17
Depreciation/Amortization	-	-	-	-	-
Cost Sharing Percentage	-	-	30	-	30
<b>Total Direct Costs</b>	<b>317</b>	<b>-</b>	<b>1,557</b>	<b>-</b>	<b>1,874</b>
Indirect Costs	51	-	181	-	232
<b>Total Costs</b>	<b>368</b>	<b>-</b>	<b>1,738</b>	<b>-</b>	<b>2,106</b>
Deferred depreciation	-	-	-	-	-
<b>Grand Total - All Costs</b>	<b>368</b>	<b>-</b>	<b>1,738</b>	<b>-</b>	<b>2,106</b>

#### CRP 22 - CCAFS - Climate Change, Agriculture and Food Security

#### Funding Report

Description	Windows 1 & 2
Opening Balance	(320)
[+] Cash Receipts from Lead Center	705
[-] Disbursements	368
Closing Balance	17



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### Supplementary Information

#### Exhibit 6 - CGIAR Research Programs - Expenditure and Funding Report for the year 2020

#### CRP 23 - PIM - Policies, Institutions and Markets

##### Expenditure Report by Natural Classification

Categories	Windows 1 & 2	Window 3	Bilateral	Center Funds	Total
Personnel Costs	138	-	36	-	174
CGIAR Collaboration Costs	-	-	-	-	-
Other Collaboration Costs	-	-	-	-	-
Supplies and Services	61	-	30	-	91
Operational Travel	1	-	2	-	3
Depreciation/Amortization	-	-	-	-	-
Cost Sharing Percentage	-	-	2	-	2
<b>Total Direct Costs</b>	<b>200</b>	<b>-</b>	<b>70</b>	<b>-</b>	<b>270</b>
Indirect Costs	35	-	9	-	44
<b>Total Costs</b>	<b>235</b>	<b>-</b>	<b>79</b>	<b>-</b>	<b>314</b>
Deferred depreciation	-	-	-	-	-
<b>Grand Total - All Costs</b>	<b>235</b>	<b>-</b>	<b>79</b>	<b>-</b>	<b>314</b>

#### CRP 23 - PIM - Policies, Institutions and Markets

##### Funding Report

Description	Windows 1 & 2
Opening Balance	(18)
[+] Cash Receipts from Lead Center	253
[-] Disbursements	235
Closing Balance	-





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## Supplementary Information

### Exhibit 7 - CGIAR Research Programs - Expenditure and Funding Report for the year 2020

#### CRP 24 - Phase 02: WLE - Water, Land and Ecosystems (IWMI only)

#### Expenditure Report by Natural Classification

Categories	Windows 1 & 2	Window 3	Bilateral	Center Funds	Total
Personnel Costs	2,647	520	4,236	-	7,403
CGIAR Collaboration Costs	131	24	430	-	585
Other Collaboration Costs	40	318	695	-	1,053
Supplies and Services	2,036	313	3,219	-	5,568
Operational Travel	9	11	138	-	158
Depreciation/Amortization	-	-	26	-	26
Cost Sharing Percentage	-	26	144	-	170
<b>Total Direct Costs</b>	<b>4,863</b>	<b>1,212</b>	<b>8,888</b>	<b>-</b>	<b>14,963</b>
Indirect Costs	792	136	1,241	-	2,169
<b>Total Costs</b>	<b>5,655</b>	<b>1,348</b>	<b>10,129</b>	<b>-</b>	<b>17,132</b>
Deferred depreciation	-	-	-	-	-
<b>Grand Total - All Costs</b>	<b>5,655</b>	<b>1,348</b>	<b>10,129</b>	<b>-</b>	<b>17,132</b>



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## Supplementary Information

### Exhibit 8 - CGIAR Research Programs - Expenditure and Funding Report for the year 2020

#### CRP 24 - Phase 02: WLE - Water, Land and Ecosystems

(Including W1&2 Expenditures of Participating Centers in the 'CGIAR Collaboration Costs' and Other Collaboration Costs)

#### Expenditure Report by Natural Classification

Categories	Windows 1 & 2	Window 3	Bilateral	Center Funds	Total
Personnel Costs	2,647	520	4,236	-	7,403
CGIAR Collaboration Costs	3,423	24	430	-	3,877
Other Collaboration Costs	111	318	695	-	1,124
Supplies and Services	2,036	313	3,219	-	5,568
Operational Travel	9	11	138	-	158
Depreciation/Amortization	-	-	26	-	26
Cost Sharing Percentage	-	26	144	-	170
<b>Total Direct Costs</b>	<b>8,226</b>	<b>1,212</b>	<b>8,888</b>	<b>-</b>	<b>18,326</b>
Indirect Costs	792	136	1,241	-	2,169
<b>Total Costs</b>	<b>9,018</b>	<b>1,348</b>	<b>10,129</b>	<b>-</b>	<b>20,495</b>
Deferred depreciation	-	-	-	-	-
<b>Grand Total - All Costs</b>	<b>9,018</b>	<b>1,348</b>	<b>10,129</b>	<b>-</b>	<b>20,495</b>

#### CRP 24 - Phase 02: WLE - Water, Land and Ecosystems

(Including W1&2 Expenditures of Participating Centers in the 'CGIAR Collaboration Costs')

#### Funding Report

Description	Window 1 & 2
Opening Balance	4,128
[+] Cash Receipts from Consortium	10,760
Disbursements on PPA	
Biodiversity	578
CIAT	1,035
ICARDA	31
ICRISAT	471
IFPRI	276
IWMI	5,655
World Agroforestry	960
RUAF	103
[-] Disbursements on PPA	9,109
Closing Balance	5,779



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### Supplementary Information

#### Exhibit 9 - Platforms - Expenditure and Funding Report for the year 2020

#### CGIAR Platform 32 BIGDATA

#### Expenditure Report by Natural Classification

Categories	Windows 1 & 2	Window 3	Bilateral	Center Funds	Total
Personnel Costs	22	-	33	-	55
CGIAR Collaboration Costs	-	-	-	-	-
Other Collaboration Costs	23	-	-	-	23
Supplies and Services	20	-	11	-	31
Operational Travel	-	-	-	-	-
Depreciation/Amortization	-	-	-	-	-
Cost Sharing Percentage	-	-	1	-	1
<b>Total Direct Costs</b>	<b>65</b>	<b>-</b>	<b>45</b>	<b>-</b>	<b>110</b>
Indirect Costs	11	-	7	-	18
<b>Total Costs</b>	<b>76</b>	<b>-</b>	<b>52</b>	<b>-</b>	<b>128</b>
Deferred depreciation	-	-	-	-	-
<b>Grand Total - All Costs</b>	<b>76</b>	<b>-</b>	<b>52</b>	<b>-</b>	<b>128</b>

#### CGIAR Platform 32 - BIGDATA

#### Funding Report

Description	Windows 1 & 2
Opening Balance	(30)
[+] Cash Receipts from Lead Center: PPA	122
[-] Disbursements: PPA	76
Closing Balance	16



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#### Exhibit 10 - Platforms - Expenditure and Funding Report for the year 2020

#### CGIAR Platform 34 - Gender

#### Expenditure Report by Natural Classification

Categories	Windows 1 & 2	Window 3	Bilateral	Center Funds	Total
Personnel Costs	41	-	-	-	41
CGIAR Collaboration Costs	-	-	-	-	-
Other Collaboration Costs	-	-	-	-	-
Supplies and Services	77	-	-	-	77
Operational Travel	-	-	-	-	-
Depreciation/Amortization	-	-	-	-	-
Cost Sharing Percentage	-	-	-	-	-
<b>Total Direct Costs</b>	<b>118</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>118</b>
Indirect Costs	16	-	-	-	16
<b>Total Costs</b>	<b>134</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>134</b>
Deferred depreciation	-	-	-	-	-
<b>Grand Total - All Costs</b>	<b>134</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>134</b>

#### CGIAR Platform 34 - Gender

#### Funding Report

Description	Windows 1 & 2
Opening Balance	-
[+] Cash Receipts from Lead Center: PPA	134
[-] Disbursements: PPA	134
Closing Balance	-



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## Supplementary Information

### Exhibit 11 - Total CRPs and Platforms Expenditure Report for the year 2020

#### Expenditure Report by Natural Classification

Categories	Windows 1 & 2	Window 3	Bilateral	Center Funds	Total
Personnel Costs	3,132	630	4,927	-	8,689
CGIAR Collaboration Costs	3,423	24	430	-	3,877
Other Collaboration Costs	176	318	861	-	1,355
Supplies and Services	2,403	398	3,982	-	6,783
Operational Travel	10	18	157	-	185
Depreciation/Amortization	-	-	26	-	26
Cost Sharing Percentage	-	26	177	-	203
<b>Total Direct Costs</b>	<b>9,144</b>	<b>1,414</b>	<b>10,560</b>	<b>-</b>	<b>21,118</b>
Indirect Costs	941	172	1,438	-	2,551
<b>Total Costs</b>	<b>10,085</b>	<b>1,586</b>	<b>11,998</b>	<b>-</b>	<b>23,669</b>
Deferred depreciation	-	-	-	-	-
<b>Grand Total - All Costs</b>	<b>10,085</b>	<b>1,586</b>	<b>11,998</b>	<b>-</b>	<b>23,669</b>



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-  Headquarters
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