

Financial Statements

for the year ended
December 31, 2015

Auditors' Report



FINANCIAL STATEMENTS

for the year ended

December 31, 2015

INTERNATIONAL WATER MANAGEMENT INSTITUTE

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INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF GOVERNORS OF INTERNATIONAL WATER MANAGEMENT INSTITUTE

Report on the Financial Statements

We have audited the accompanying financial statements of International Water Management Institute, ("the Institute"), which comprise the statement of financial position as at December 31, 2015, and the related statement of activities, statement of changes in net assets and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view in accordance with the recommendations made in the CGIAR Financial Guidelines Series No. 2 – CGIAR Accounting Policies and Reporting Practices Manual (updated February 2006) and the Annual Advisory Note issued by the CGIAR Consortium Office for 2015 financial statements, 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial statements that give a true and fair view 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Board, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the institute as at December 31, 2015, and of its deficit and cash flows for the year then ended in accordance with the recommendations made in the CGIAR Financial Guidelines Series No. 2 – CGIAR Accounting Policies and Reporting Practices Manual (updated February 2006) and the Annual Advisory Note issued by the CGIAR Consortium Office for 2015 financial statements.

CHARTERED ACCOUNTANTS

Colombo

09th May 2016

Statement from the Board Chair For the year ended December 31, 2015

The year 2015 was the second year of the five-year strategy for the International Water Management Institute (IWMI). The Institute continued to implement the strategy as well as the change management initiatives that were initiated in 2014 to deliver on the outputs and products envisaged in the strategy. Some of the themes implemented in 2014 were reorganized based on initial feedback and a changed external business environment. This was the first year of the new performance management system to ensure linking of individual goals with that of the Institute.

As the lead center for the CGIAR Research Program (CRP) on Water, Land and Ecosystems (WLE), IWMI witnessed an exciting year as the Institute, under the guidance of the WLE's Steering Committee, implemented the new Innovation Fund and Focal Region Initiative that was fully integrated into WLE. A total of 35 out of the originally approved 36 projects were implemented within an integrated research design to be funded. These projects comprise a portfolio of different initiatives, and represent a robust and comprehensive program of research that will further the agenda of sustainable intensification of agriculture based on an ecosystem service-based approach. The majority of these projects have been led by non-CGIAR partners and each project is obliged to allocate a fixed percentage of funds to other partners. The Independent Evaluation Arrangement (IEA) review was conducted in 2015. The review was positive and the constructive suggestions made were included in the WLE phase II planning which started this year.

At consortium level, the Center Management and the Board continued to engage in various initiatives, such as areas related to governance, financing plan, Strategy and Results Framework (SRF) and the second round of CRPs, resulting in considerable investment of the management's time. We look forward to the positive outcomes of these initiatives, which we hope will address some of the most pressing issues in the system and bring much-needed stability.

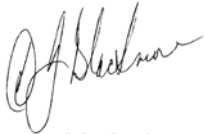
Financially, the changes to the earlier approved financing plan resulted in significantly lower than expected funding to WLE. This, together with the Board's decision to ensure adequate funding to the Innovation Fund and Focal Region Initiative, resulted in a lower funding allocation to IWMI. In 2014, the Board allowed additional funding from the reserves, in order to cover the shortfall due to reduced WLE funding and to ensure research objectives are met. A total of USD 4.45 million was drawn down from the reserve to cover the shortfall. Based on the ongoing funding crisis, the Board asked the management to take steps to reduce costs and this is being implemented in a phased manner. The Board reviewed a new reserves policy in 2014, which requires the Institute to maintain a minimum of 105 days of undesignated reserves and the Institute's current reserves are around this threshold. The Institute's liquidity and reserve levels remain above the CGIAR recommended benchmarks.

Although IWMI's financial situation remains stable and its prospects look promising, the Institute is not immune to new financial or operational risks as a result of a reduction in funding. The Board takes an active role in monitoring the Institute'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 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 and administration staff, and internal audit, on results to the full Board annually. The Board is satisfied that the organization has adopted and implemented a comprehensive risk management system.

The key external risks going into 2016 relate to the outcome of deliberation on the second round of CRPs, the uncertainty around the outcome of the governance issue, and the volatile funding environment and its impact on future funding stability. With regards to internal risks, they relate to

ensuring the ability to respond to changes within CGIAR, delivery of research portfolio, and various risks pertaining to efficient structure and processes, which are mitigated through an effective internal control system. IWMI invests its funds in line with the policy approved by the Board of Governors and regularly updates the Board on the implementation of the policy. The Board recently reviewed and approved IWMI's investment and reserve policy.

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



Donald Blackmore

Chair, Board of Governors, IWMI

Board Statement on Risk Management

The Board of Governors has the responsibility of ensuring that an appropriate Risk Management Process is in place. Identification of significant risks which can affect the achievement of IWMI's business objectives and alignment with CGIAR principles are an essential part of this Risk Management Process.

The Board of Governors 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.

The ongoing change in the Funding Environment, especially with the decrease in CGIAR funding, has significantly changed the business environment as well as the risks within which IWMI operates. These risks include operational, financial and reputational risks. The ongoing change is changing the risks on a regular basis and therefore requires additional measures to manage risk as a whole rather than in parts. Considering this, the Board of Governors has reviewed and approved a Risk Framework in order to further enhance Risk Management and to ensure that mitigation of risks happens for IWMI as a whole rather than addressing specific areas of challenge.

Risks include:

1. Misallocation of scientific efforts away from agreed priorities.
2. Loss of reputation for scientific excellence and integrity.
3. Increased competition from non-CGIAR competitors leading to a reduction of resources for IWMI to undertake key priorities.
4. Change in funding channels leading to a reduction in source of funds that IWMI can apply for.
5. Business disruption and information system failure.
6. Liquidity problems.
7. Transaction processing failures.
8. Loss of assets, including information assets.
9. Failure to recruit, retain and effectively utilize qualified and experienced staff.
10. Failure of staff health and safety systems.
11. Failure by the Consortium to execute legal and fiduciary responsibilities.
12. Withdrawal or reduction of funding by donors due to the financial crisis.
13. Subsidization of the cost of projects funded from restricted grants and/or partial non-delivery of promised outputs, due to inadequate costing of restricted projects.
14. Failure by the lead center to comply with the terms of the agreement and/or not delivering on the agreed outputs.
15. Non-prioritization of Natural Resource Management in the CRPs due to lack of funding.

The process draws upon risk assessments and analyses prepared by staff of IWMI's business unit, internal auditors, Center-commissioned external reviewers and the external auditors. The Board of Governors has approved the new Internal Audit Charter and the Audit Asia unit has been initiated in order to further enhance the Risk Assessment process.

IWMI's Risk Mitigation strategy which includes implementation of internal controls are preventive in nature. Internal control 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 controls is subject to ongoing review by IWMI's internal audit service, which is independent of the business units and reports on the results of its audits directly to the Director General and to the Board through its Finance and Audit Committee.

The Board also remains alert to the impact of external events over which IWMI has no control over, except to monitor and, as the occasion arises, provide mitigation measures.



Donald Blackmore

Chair, Board of Governors, IWMI

Statement of the Management's Responsibilities for Financial Reporting

The accompanying financial statements of the International Water Management Institute (IWMI), for the year ended December 31, 2015, are the responsibility of the management. IWMI's management also claims responsibility for the substance and objectivity of the information contained therein.

IWMI's financial reporting practices follow the 'CGIAR Accounting Policies and Reporting Practices Manual – Financial Guidelines Series No. 2' as amended in February 2006, and the Annual Advisory Note issued by the CGIAR Consortium Office for 2015 financial statements. 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.



Jeremy Bird
Director General



Syon Niyogi
Corporate Services Director

INTERNATIONAL WATER MANAGEMENT INSTITUTE

Statement of Financial Position

As at December 31, 2015

(In US Dollars '000)

	Notes	2015	2014
ASSETS			
Current Assets			
Cash and Cash Equivalents	2	26,427	44,600
Investments	3	4,848	155
Accounts Receivable:			
Donors (net of allowance of \$ 181 thousand in 2015; \$ 47 thousand in 2014)	4	3,871	3,981
Employees	5	299	393
Other CGIAR Centers	6	440	97
Others (net of allowance of \$ 0 in 2015; \$ 42 thousand in 2014)	7	1,644	1,063
Prepaid Expenses	8	260	328
Inventories	9	26	29
Total Current Assets		37,815	50,646
Non-Current Assets			
Property, Plant and Equipment	10	2,808	2,457
Total Non-Current Assets		2,808	2,457
TOTAL ASSETS		40,623	53,103
LIABILITIES AND NET ASSETS			
Current Liabilities			
Accounts Payable:			
Donors	11	14,914	20,806
Employees	12	1,089	1,255
Other CGIAR Centers	13	2,245	3,182
Others	14	3,089	3,801
Accruals		302	434
Total Current Liabilities		21,639	29,478
Non-Current Liabilities			
Accounts Payable:			
Employees	15	3,565	3,750
Total Non-Current Liabilities		3,565	3,750
Total Liabilities		25,204	33,228
Net Assets			
Unrestricted			
Designated		3,996	8,388
Undesignated		11,423	11,487
Total Net Assets		15,419	19,875
TOTAL LIABILITIES AND NET ASSETS		40,623	53,103

These financial statements were approved on 9th May 2016

..... Director General

..... Corporate Services Director

The accounting policies on pages 11 to 21, notes on pages 22 to 36 and supplementary information on pages 37 to 48 form an integral part of the financial statements.



INTERNATIONAL WATER MANAGEMENT INSTITUTE

Statement of Activities For the year ended December 31, 2015 (In US Dollars '000)

Note	2015			2014			Total
	Unrestricted	Restricted CRP	Restricted Non-CRP	Unrestricted	Restricted CRP	Restricted Non-CRP	
Revenue and Gains							
	Grant Revenue						
	-	25,063	-	-	29,862	-	29,862
	-	3,215	923	-	1,442	2,473	3,915
	-	8,240	875	-	12,185	1,092	13,277
	-	36,518	1,798	-	43,489	3,565	47,054
16	444	-	-	521	-	-	521
	444	36,518	1,798	521	43,489	3,565	47,575
Expenses and Losses							
	3,788	16,835	1,207	82	23,971	1,926	25,979
	-	9,557	-	-	12,023	-	12,023
	-	7,054	382	-	3,104	1,219	4,323
	1,516	3,072	209	(32)	4,391	420	4,779
	-	-	-	-	-	-	-
17	5,304	36,518	1,798	50	43,489	3,565	47,104
18	453	-	-	210	-	-	210
19	49	-	-	(174)	-	-	(174)
	(4,456)	-	-	855	-	-	855

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INTERNATIONAL WATER MANAGEMENT INSTITUTE

Statement of Changes in Net Assets

For the year ended December 31, 2015
(In US Dollars '000)

	Undesignated	Designated					TOTAL
		Property, Plant and Equipment	Capital Acquisition Reserve	Crisis Management Reserve	Strategic Growth / Expansion Reserve	Subtotal	
Balance as at January 1, 2014	10,625	1,895	4,000	1,500	1,000	8,395	19,020
Net changes in investment in Property, plant and equipment	-	562	(562)	-	-	-	-
Use of Strategic Growth / Expansion Reserve	7	-	-	(7)	-	(7)	-
Net Surplus 2014	855	-	-	-	-	-	855
Balance as at December 31, 2014	11,487	2,457	3,438	1,500	993	8,388	19,875
Net changes in investment in Property, plant and equipment	-	351	(351)	-	-	-	-
Use of Strategic Growth / Expansion Reserve	205	-	-	-	(205)	(205)	-
Re-designation of Designated Net Assets	4,187	-	(2,587)	(1,500)	(100)	(4,187)	-
Net Deficit 2015	(4,456)	-	-	-	-	-	(4,456)
Balance as at December 31, 2015	11,423	2,808	500	-	688	3,996	15,419

The accounting policies on pages 11 to 21, notes on pages 22 to 36 and supplementary information on pages 37 to 48 form an integral part of the financial statements.



INTERNATIONAL WATER MANAGEMENT INSTITUTE

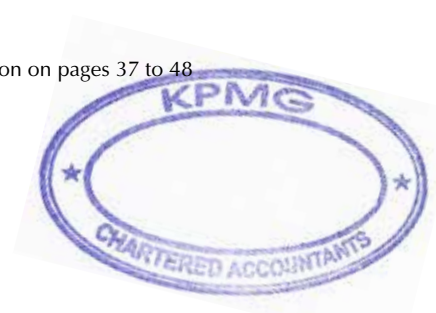
Statement of Cash Flows

For the year ended December 31, 2015

(In US Dollars '000)

	2015	2014
Cash flows generated from/(used in) operating activities		
Change in net assets	(4,456)	855
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	923	1,146
Allowance for doubtful debts	92	48
Gain on disposal of property and equipment	(4)	(5)
Interest income from short-term investments	(453)	(210)
	558	979
(Increase) / decrease in Assets:		
Accounts receivable	(812)	6,129
Prepaid expenses	68	(68)
Inventories	3	3
	(741)	6,064
Increase / (decrease) in Liabilities:		
Accounts payable	(7,707)	13,558
Accruals	(132)	(80)
	(7,839)	13,478
Net cash (used in)/generated from operating activities	(12,478)	21,376
Cash flows used in investing activities		
Acquisition of property, plant and equipment	(504)	(976)
Addition to capital work-in-progress	(809)	(735)
Disposal proceeds of property, plant and equipment	43	8
Investment	(4,693)	(120)
Interest income from short-term investments	453	210
Net cash used in investing activities	(5,510)	(1,613)
Cash flows generated from financing activities		
Increase in long-term liabilities		
Accounts Payable - Employees	(185)	430
Net cash generated from financing activities	(185)	430
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	(18,173)	20,193
CASH AND CASH EQUIVALENTS:		
At start of year	44,600	24,407
At end of year	26,427	44,600

The accounting policies on pages 11 to 21, notes on pages 22 to 36 and supplementary information on pages 37 to 48 form an integral part of the financial statements.



Accounting Policies

Reporting Entity

The International Water Management Institute (IWMI) is a non-profit, scientific research organization focusing on the sustainable use of water and land resources in developing countries. It is headquartered in Colombo, Sri Lanka, with regional offices across Asia and Africa. IWMI works in partnership with governments, civil society and the private sector to develop scalable agricultural water management solutions that have a real impact on poverty reduction, food security and ecosystem health.

IWMI's mission is to provide evidence-based solutions to sustainably manage water and land resources for food security, people's livelihoods and the environment.

IWMI's vision, as reflected in the *Strategy 2014-2018*, 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 exemption from Sri Lankan government taxes.

IWMI has offices in India, Pakistan, Nepal, Lao PDR, Myanmar, Uzbekistan, Burkina Faso, Ghana, Ethiopia, South Africa and Egypt, and representatives in the USA and the Netherlands. The Institute receives support from various donor agencies and entities, including the CGIAR Fund.

IWMI is a member of the CGIAR Consortium, a global research partnership for a food-secure future. The CGIAR Consortium is an international organization that, together with the CGIAR 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 Consortium is comprised of the Consortium Board, the Consortium Office, and research centers which are members of the CGIAR Consortium.

CGIAR Research Programs (CRPs): In 2011, CGIAR introduced a new programmatic-based approach to doing business. The donors to CGIAR, represented by the Fund Council, approved the creation of 16 CRPs (including the CRP for Genebanks), each to be led by a designated CGIAR center (Lead Center) which is responsible, through a Program Implementation Agreement (PIA), for overseeing the implementation of the CRP by program participants, and for all payments to, and reporting from, program participants.

Program participants include other CGIAR centers who are subcontracted by the Lead Center via a Program Participant Agreement (PPA) or other suitable contracting arrangements.

Fund donors may designate their contributions to one or more of the three funding "Windows". For Window 1 funds, the Fund Council sets the overall priorities and makes specific decisions about the use of the funds, such as allocation to CRPs, payment of System Costs and any other use required to achieve the CGIAR mission. Window 2 funds are contributions designated by fund donors to one or more specific CRPs. Window 3 funds are contributions designated by the fund donors to individual CGIAR centers. IWMI is the Lead Center for the CGIAR Research Program on Water, Land and Ecosystems (WLE) (CRP5), which started in January 2012 for a period of 3 years and was later extended through 2016. The total grant comprises of Window 1 and Window 2 funds from



Accounting Policies (Contd...)

the CGIAR Consortium and Window 3 and bilateral funds raised by participating centers, including IWMI. As a Lead Center, IWMI entered into an agreement (PIA) with the CGIAR Consortium for the overall performance of WLE. The Institute will receive grants from Windows 1 and 2 funding for further allocation to the participating CGIAR centers. IWMI is required to submit regular financial reports and cash flow statements to the Consortium Office. IWMI is also contributing to several other CRPs: CRP1.1 (Dryland Systems), CRP1.2 (Integrated Systems for the Humid Tropics), CRP1.3 (Aquatic Agricultural Systems), CRP2 (Policies, Institutions and Markets) and CRP7 (Climate Change, Agriculture and Food Security).

The accompanying financial statements and supplementary schedules of IWMI were approved and authorized for issue by the Institute's Board of Governors on 29th April, 2016.

1.1. Basis of Accounting

The financial statements are prepared under the historical cost convention on the accrual basis of accounting, in accordance with the CGIAR Accounting Policies and Reporting Practices Manual, Financial Guidelines Series, No. 2, as amended in February 2006, and the annual Advisory Note issued by the CGIAR Consortium Office for 2015 financial statements.

1.2. Significant Accounting Judgments, Estimates and Assumptions

Judgments

In the process of applying IWMI's accounting policies, the management has made the following judgment, apart from those involving estimations, which has the most significant effect on the amounts recognized in the Financial Statements.

Allowance for Doubtful Debts

IWMI reviews all receivables at each Statement of Financial Position date to assess whether an 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

The key assumptions regarding the future and other key sources of uncertainty of making estimations at the Statement of Financial Position date, which have a significant risk of causing material adjustments to the carrying amounts of assets and liabilities within the next financial year, are discussed below. The respective carrying amounts of assets and liabilities are given in the related notes to the Financial Statements.

Defined Benefit Plans

The cost of defined benefit plans - severance, gratuity and leave encashment - are determined using actuarial valuations. The actuarial valuation involves making assumptions about discount rates, expected rates of return on assets, future salary increases and mortality rates. Due to the long-term nature of these plans, such estimates are subject to significant uncertainty.



Accounting Policies (Contd...)

1.3. 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.

Summary of Significant Accounting Policies

IWMI has consistently applied the following accounting policies to all periods presented in these financial statements.

1.4. Foreign Currencies

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 reported using the exchange rate prevailing on the date of the transaction.

All exchange gains or losses resulting from such translations are treated as other revenues and gains in the Statement of Activities.

1.5. 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. When the outcome of the transaction cannot be estimated reliably, revenue is recognized only to the extent of the expenses that are recoverable. 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.



Accounting Policies (Contd...)

As a Lead Center, grants received for the CRPs are recognized in the full amount of grants received from the CGIAR Consortium (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 an 'Account Receivable' until an expenditure report is received from the other center, and the expenditure amount is then liquidated from the advance.

III. Measurement

Revenue is measured at the fair value of the consideration received or receivable. Fair Value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable willing parties at an arm's length transaction.

- (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.

1.6. Other Revenues

Other revenues and gains are recognized in the period in which they are earned. IWMI discloses the amount of exchange differences included in the net profit or loss for the period under Other Revenue and Gains.

1.7. 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, on the face of the Statement of Activities, 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 the 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.



Accounting Policies (Contd...)

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 and include expenses of IWMI's Board of Governors, office of the Director General, Finance and Human Resources departments, internal and external audit costs, Information and Knowledge Group (IKG), and the unrecovered part of services.

1.8. 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.

1.9. Taxation

IWMI is exempt from income tax under the provisions of Section 7 of the Inland Revenue Act No. 10 of 2006 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).

1.10. Cash and Cash Equivalents

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

1.11. 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 1 year.

Investments are initially recorded at their cost. Interest or gains related to short-term investments are reported in the Statement of Activities under Other Revenue and Gains.

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

1.12. Accounts Receivable

All receivable balances are valued at their net realizable amount, i.e., gross amount of receivable balances minus, if applicable, allowances provided for doubtful accounts.



Accounting Policies (Contd...)

Allowances for doubtful accounts 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 accounts receivable is deemed doubtful of collection, an allowance is provided during the year the 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 allowance for doubtful accounts after all efforts to collect such amounts have been exhausted.

(a) Accounts Receivable – Donors

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.

(b) Accounts Receivable – Employees

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

(c) Accounts Receivable - 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 an 'Accounts Receivable' until an expenditure report is received from the other center, and the expenditure amount can then be liquidated from the advance.

(d) Accounts Receivable – Others

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

1.13. Prepaid Expenses

Prepaid expenses comprise of deposits and advances to suppliers. 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.

1.14. 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



Accounting Policies (Contd...)

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.

1.15. 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 production or supply of goods 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 500 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.

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.

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:

Leasehold property - 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 software - 3 to 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.



Accounting Policies (Contd...)

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. Leasehold Property

Leasehold property and improvements thereon are amortized over the lease period or, if shorter, the useful economic life of the property or improvement concerned.

The initial lease agreement between IWMI and the Government of Sri Lanka is for 25 years commencing in 1991. IWMI has the right to negotiate for an extension of the lease period under the lease agreement upon expiry of the current lease.

VI. Capital 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.

1.16. Accounts Payable

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

(a) Accounts Payable – Donors

This includes amounts payable to donors in respect of any unexpended funds received in advance for restricted grants.

(b) Accounts Payable – Employees

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

(c) Accounts Payable – Others

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

1.17. Accruals

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

1.18. Provisions

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



Accounting Policies (Contd...)

- (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.

1.19. 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 – 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) Post-employment benefits – Pension, 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. The assets and liabilities of the Plan are valued annually by a qualified Actuary, and the resulting liability is provided in the books.

(III) Terminal benefits

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.

(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.



Accounting Policies (Contd...)

(b) Unutilized Leave

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

- International staff - maximum of 48 days based on current salary
- National staff - maximum of 35 days based on current 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.

1.20. 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.

1.21. 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. 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.



Accounting Policies (Contd...)

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.

1.22. 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.



INTERNATIONAL WATER MANAGEMENT INSTITUTE

Notes to the Financial Statements - As at December 31, 2015

(In US Dollars '000)

	2015	2014
2. Cash and Cash Equivalents		
Cash in hand	39	47
Bank accounts	2,148	2,134
Investment accounts	24,240	41,391
Cash held on behalf of Challenge Program	-	1,028
	26,427	44,600
3. Investments		
Short-term investments	4,848	155
	4,848	155
4. Accounts Receivable - Donors		
Restricted funds	4,052	4,028
Allowance for doubtful accounts	(181)	(47)
	3,871	3,981
5. Accounts Receivable - Employees		
Travel advances	55	50
Other receivables	68	108
Loans - staff	176	235
	299	393
6. Accounts Receivable - Other CGIAR Centers		
International Crops Research Institute for the Semi-Arid Tropics (ICRISAT)	13	-
International Food Policy Research Institute (IFPRI)	59	82
International Livestock Research Institute (ILRI)	34	2
International Plant Genetic Resources Institute (IPGRI)	28	6
International Potato Center (CIP)	73	-
World Agroforestry Centre (ICRAF)	154	-
WorldFish (WF)	79	7
	440	97



INTERNATIONAL WATER MANAGEMENT INSTITUTE

Notes to the Financial Statements - As at December 31, 2015 (contd.)

(In US Dollars '000)

	2015	2014
7. Accounts Receivable - Others		
Advances receivable Africa	234	391
Advances receivable Asia	98	83
Challenge Program Non-CGIAR partners	-	96
Consultants	172	58
Vendors	326	279
Collaborators	812	196
Insurance claims	2	2
	1,644	1,105
Allowance for doubtful accounts	-	(42)
	1,644	1,063
8. Prepaid Expenses		
Deposits	36	42
Prepayments	224	286
	260	328
9. Inventories		
Inventories	26	29
	26	29



INTERNATIONAL WATER MANAGEMENT INSTITUTE
Notes to the Financial Statements - As at December 31, 2015 (contd.)
(In US Dollars '000)

10. Property, Plant and Equipment	Balance at 1 January 2015	Additions/ charge for the year	Disposals / Transfers	Balance 31 December 2015
I. Cost				
Infrastructure and improvements on the building				
Leasehold Building and Improvements	2,644	1,481	-	4,125
Capital Work-in-Progress (Note 10a)	735	809	1,479	65
Heavy Duty Equipment	282	-	2	280
Equipment				
Research Equipment	645	103	86	662
Computers	1,970	262	168	2,064
Furnishing & Office Equipment	1,041	107	79	1,069
Vehicles	1,701	22	185	1,538
Computer Software	687	8	-	695
TOTAL COST	9,705	2,792	1,999	10,498
II. Accumulated depreciation				
Infrastructure and improvements on the building				
Leasehold Building and Improvements	2,126	230	-	2,356
Capital Work-in-progress	-	-	-	-
Heavy Duty Equipment	263	9	4	268
Equipment				
Research Equipment	624	105	85	644
Computers	1,534	280	160	1,654
Furnishing & Office Equipment	888	76	77	887
Vehicles	1,186	184	155	1,215
Computer Software	627	39	-	666
	7,248	923	481	7,690
III. Net Book Value				
Infrastructure and improvements on the building				
Leasehold Building and Improvements	518			1,769
Capital Work-in-progress	735			65
Heavy Duty Equipment	19			12
Equipment				
Research Equipment	21			18
Computers	436			410
Furnishing & Office Equipment	153			182
Vehicles	515			323
Computer Software	60			29
	2,457			2,808
NOTE:				
Cost of fixed assets is analyzed as follows:				
Center owned	5,861			5,252
In custody	1,200			1,121
Leasehold improvements	2,644			4,125
	9,705			10,498

Notes to the financial statements continued on page 25



INTERNATIONAL WATER MANAGEMENT INSTITUTE
Notes to the Financial Statements - As at December 31, 2015 (contd.)

(In US Dollars '000)

10a. Capital Work-in-Progress

During the year an amount of USD 1.479 million was transferred to Leasehold Buildings from capital work-in-progress, as the building construction work of West Africa office was completed. Remaining amount in capital work-in-progress relates to the remodeling of Pakistan regional office.

	2015	2014
11. Accounts Payable - Donors		
Restricted funds	14,914	20,806
	14,914	20,806
12. Accounts Payable - Employees		
Travel payables	41	103
Other payables	186	225
International & national staff unutilized leave provision (12a)	862	927
	1,089	1,255
12a. International & National Staff Unutilized Leave Provision		
National staff	152	178
International staff	710	749
	862	927



INTERNATIONAL WATER MANAGEMENT INSTITUTE

Notes to the Financial Statements - As at December 31, 2015 (contd.)

(In US Dollars '000)

	2015	2014
13. Accounts Payable - Other CGIAR Centers		
International Center for Agricultural Research in the Dry Areas (ICARDA)	182	254
International Center for Tropical Agriculture (CIAT)	827	906
International Crops Research Institute for the Semi-Arid Tropics (ICRISAT)	-	33
International Food Policy Research Institute (IFPRI)	241	-
International Institute of Tropical Agriculture (IITA)	54	92
International Livestock Research Institute (ILRI)	278	166
International Plant Genetic Resources Institute (IPGRI)	462	788
International Potato Center (CIP)	103	194
International Rice Research Institute (IRRI)	43	65
World Agroforestry Centre (ICRAF)	14	606
WorldFish (WF)	41	78
	2,245	3,182
14. Accounts Payable - Others		
Advances Payable - Africa	483	329
Advance Payable - Asia	49	56
Challenge Program - Non-CGIAR Partners	-	51
CRP - Non-CGIAR Partners	-	2
Consultants	1,101	1,086
Vendors	258	430
Collaborators	1,198	819
Undisbursed Funds for Challenge Program	-	1,028
	3,089	3,801



INTERNATIONAL WATER MANAGEMENT INSTITUTE

Notes to the Financial Statements - As at December 31, 2015 (contd.)

(In US Dollars '000)

	2015	2014
15. Non-Current Liabilities: Accounts Payable - Employees		
Severance & gratuity benefits (Note 15a)	1,994	1,882
International staff repatriation (Note 15b)	967	1,149
National staff Pension Fund provision (Note 15c)	604	719
Balance as at 31 December	<u><u>3,565</u></u>	<u><u>3,750</u></u>
 15a. Severance & Gratuity Benefits		
Balance at 1 January	1,882	1,715
Charge for the year	358	482
Payments made during the year	(246)	(315)
Balance as at 31 December	<u><u>1,994</u></u>	<u><u>1,882</u></u>
 15b. International staff Repatriation		
Balance at 1 January	1,149	1,121
Charge for the year	(68)	106
Payments made during the year	(114)	(78)
Balance as at 31 December	<u><u>967</u></u>	<u><u>1,149</u></u>
 15c. National staff Pension Fund provision		
National Staff Pension Fund	<u><u>604</u></u>	<u><u>719</u></u>

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 and the resulting liability is provided in the books. As of 31st December, the Pension Fund liability computed by the Actuary is shown as follows;

	2015	2014
Present value of funded obligation (excluding future service liability)	3,425	3,558
Fair value of plan assets as at 31st December	(2,821)	(2,839)
Recognized liability for defined benefit obligation	<u><u>604</u></u>	<u><u>719</u></u>

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INTERNATIONAL WATER MANAGEMENT INSTITUTE

Notes to the Financial Statements - As at December 31, 2015 (contd.)

(In US Dollars '000)

	2015	2014
16. Other Revenue and Gains		
Gain on Disposal of Assets	4	5
Management fees	400	409
Others	40	107
	<u>444</u>	<u>521</u>



INTERNATIONAL WATER MANAGEMENT INSTITUTE

Notes to the Financial Statements - As at December 31, 2015 (contd.)

(In US Dollars '000)

17. Total Operating Expenses	2015				2014			
	Unrestricted	Restricted CRP	Restricted Non-CRP	Total	Unrestricted	Restricted CRP	Restricted Non-CRP	Total
Expenses & Losses by Function								
Personnel costs	6,923	10,185	774	17,882	3,704	13,014	1,194	17,912
CGIAR Collaboration Expenses	-	9,557	-	9,557	-	12,023	-	12,023
Non-CGIAR Collaboration Expenses	-	7,054	382	7,436	-	3,104	1,219	4,323
Supplies & Services	487	5,387	297	6,171	(252)	8,523	613	8,884
Travel	391	1,115	86	1,592	602	2,025	54	2,681
Depreciation	789	95	39	923	743	395	8	1,146
Cost Sharing Percentage	(5)	53	11	59	64	64	7	135
Indirect Cost Recovery	(3,281)	3,072	209	-	(4,811)	4,341	470	-
Total Operating Expenses	5,304	36,518	1,798	43,620	50	43,489	3,565	47,104



Notes to the financial statements continued on page 30

INTERNATIONAL WATER MANAGEMENT INSTITUTE

Notes to the Financial Statements - As at December 31, 2015 (contd.)

(In US Dollars '000)

	2015	2014
18. Financial Income		
Bank interest & Investment Income	453	210
	453	210
	453	210
19. Financial Expenses		
Foreign Exchange Losses / (Gains)	49	(174)
	49	(174)
	49	(174)
20. Computation of Indirect Cost Rate		
General & Administration Expenses	4,797	4,779
Research Expenses (Excluding all Collaborator Expenses)	21,830	25,979
Non-CGIAR Collaborator Expenses	7,436	4,323
Total Cost (excluding CGIAR Collaborator Expenses)	29,266	30,302
	29,266	30,302
Indirect cost / Direct (Rate excluding CGIAR Collaborator Expenses)	16%	16%
Indirect cost / Direct (Rate excluding all Collaborator Expenses)	22%	18%

Recovery of overhead costs represents the amount recovered from restricted projects based on the rates agreed on and as stated in the grant agreements. Over the past years, Collaboration costs, especially Other Collaboration (Non-CGIAR) costs, have increased significantly throughout CGIAR. Hence, the indirect cost rates have been computed on the above bases to give a better presentation.

The indirect cost ratios presented above have been computed based on the CGIAR Cost Allocation Guidelines, Financial Guidelines Series, No. 5, final draft of June 3, 2013, and the annual Advisory Note issued by the CGIAR Consortium Office for 2015.

Notes to the financial statements continued on page 31



INTERNATIONAL WATER MANAGEMENT INSTITUTE

Notes to the Financial Statements - As at December 31, 2015 (contd.)

(In US Dollars '000)

21. Net Assets

Net assets include both the designated and undesignated reserves.

Undesignated: Undesignated reserves represent the accumulated surplus of revenue over expenses.

Designated: Designated reserves include below components:

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

Capital Acquisition Reserve: This is the reserve for replacement of property, plant and equipment.

Crisis Management Reserve: This reserve is set aside to ensure smooth operations and/or transition in the event of any exigencies arising in regional offices and/or headquarters. This reserve will also cover any unforeseen fluctuations in staff liability arising from the defined pension plan for Sri Lankan national staff and long-term payables which are provided for based on actuarial valuation.

Strategic Growth/Expansion Reserve: Funds designated to this reserve will facilitate strategic investment in research which is in line with IWMI's Strategic Plan for which funding may not be available or uncertain or expand its operations into new regions.



INTERNATIONAL WATER MANAGEMENT INSTITUTE

Notes to the Financial Statements - As at December 31, 2015 (contd.)

22. Events after the Reporting Date

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

23. Comparative Figures

Certain comparative figures have been reclassified to conform to the presentation of the current year, in order to provide better presentation. Some projects have been re-classified from a Restricted CRP to a Restricted Non-CRP.

	As reported previously	Current Presentation	
	2014 US\$ '000	2015 US\$ '000	2014 US\$ '000
Statement of Activities			
Grant Revenue			
Restricted CRP - Bilateral	12,539	8,240	12,185
Restricted Non-CRP - Bilateral	738	875	1,092
Expenses by Function			
Restricted CRP			
Personnel costs	13,211	10,185	13,014
CGIAR Collaboration Expenses	12,023	9,557	12,023
Non-CGIAR Collaboration Expenses	3,104	7,054	3,104
Supplies & Services	8,612	5,387	8,523
Travel	2,029	1,115	2,025
Depreciation	402	95	395
Cost Sharing Percentage	71	53	64
Indirect Cost Recovery	4,391	3,072	4,341
	<u>43,843</u>	<u>36,518</u>	<u>43,489</u>
Restricted Non-CRP			
Personnel costs	997	774	1,194
CGIAR Collaboration Expenses	-	-	-
Non-CGIAR Collaboration Expenses	1,219	382	1,219
Supplies & Services	524	297	613
Travel	50	86	54
Depreciation	1	39	8
Cost Sharing Percentage	-	11	7
Indirect Cost Recovery	420	209	470
	<u>3,211</u>	<u>1,798</u>	<u>3,565</u>

Notes to the financial statements continued on page 33



INTERNATIONAL WATER MANAGEMENT INSTITUTE

Notes to the Financial Statements - As at December 31, 2015 (contd.)

24. Commitments and Contingent Liabilities

There are no commitments and contingent liabilities at the reporting date.

25. Financial Instruments - Fair values and Risk management

25a. Accounting classifications and fair values

The following table shows the carrying amounts of financial assets.

	2015	2014
	US\$ '000	US\$ '000
December 31		
Loans and receivables		
1 Cash and cash equivalents	26,427	44,600
2 Investments - Short-term	4,848	155
3 Accounts Receivable		
Donors	3,871	3,981
Employees	299	393
Other CGIAR Centers	440	97
Others	1,644	1,063
4 Prepaid expenses	260	328
 Other financial liabilities		
1 Accounts Payable		
Donors	14,914	20,806
Employees - current	1,089	1,255
Employees - non-current	3,565	3,750
Other CGIAR Centers	2,245	3,182
Others	3,089	3,801

The carrying values of financial instruments not carried at fair value 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 34



INTERNATIONAL WATER MANAGEMENT INSTITUTE

Notes to the Financial Statements - As at December 31, 2015 (contd.)

25b. 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.

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

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.



INTERNATIONAL WATER MANAGEMENT INSTITUTE

Notes to the Financial Statements - As at December 31, 2015 (contd.)

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.

	Fully Performing US\$ '000	Past Due US\$ '000	Impaired US\$ '000
31 December 2015			
Accounts Receivable - Donors	3,871	-	181
Accounts Receivable - Employees	299	-	-
Accounts Receivable - Other CGIAR Centers	440	-	-
Accounts Receivable - Others	1,644	-	-
	6,254	-	181
31 December 2014			
Accounts Receivable - Donors	3,981	-	47
Accounts Receivable - Employees	393	-	-
Accounts Receivable - Other CGIAR Centers	97	-	-
Accounts Receivable - Others	1,063	-	42
	5,534	-	89

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 affect the Institute's operating activities (when revenue or and 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.



INTERNATIONAL WATER MANAGEMENT INSTITUTE

Notes to the Financial Statements - As at December 31, 2015 (contd.)

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 (US\$ '000)
2015	10%	77
2014	10%	118

The movement on the net surplus 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 for the year.

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.



INTERNATIONAL WATER MANAGEMENT INSTITUTE
December 31, 2015 (in US Dollars)

Supplementary Information
Exhibit 1- Grant Revenue

Project Name	Total Funds Available	Funds Receivable	Funds Applicable to succeeding years	Total Revenue	Total Revenue
	31.12.2015	31.12.2015	31.12.2015	2015	2014
RESTRICTED GRANT INCOME					
WINDOW 1 & WINDOW 2					
CGIAR Fund CRP on Water, Land and Ecosystems (CRP 5)	29,501,124	-	7,048,002	22,453,122	25,081,073
CIAT CRP on Climate Change, Agriculture and Food Security - Center activities (CRP 7)	331,239	546,059	-	877,298	1,206,381
CIAT CRP on Climate Change, Agriculture and Food Security - Regional Program Leader South Asia (CRP 7)	375,178	272,939	-	648,117	1,382,150
ICARDA CRP on Dryland Systems (CRP 1.1)	309,639	-	201	309,438	894,942
ICRISAT Vulnerability - Climate change India (CRP 1.1) (ICARDA)	81,126	-	-	81,126	53,082
IFPRI CRP on Policies, Institutions and Markets (CRP 2)	145,142	-	45,142	100,000	173,709
IITA CRP on Humidtropics (CRP 1.2)	179,164	-	-	179,164	450,287
IRRI Organizational activities in the Ekxang Village CSV, Lao PDR (CRP 7) (CIAT)	13,389	-	2,027	11,362	19,331
WORLD FISH CRP on Aquatic Agricultural Systems (CRP 1.3)	207,945	194,962	-	402,907	600,910
Subtotal	31,143,946	1,013,960	7,095,372	25,062,534	29,861,865
CRP WINDOW 3					
ACIAR Agricultural groundwater use in Laos	819,998	-	410,438	409,560	429,326
CIAT CRP on Climate Change, Agriculture and Food Security - Regional Program Leader South Asia (CRP 7) (EC)	(334,833)	550,983	-	216,150	334,833
EC Water, land and ecosystems in Africa	372,587	894,540	-	1,267,127	469,510
IFAD From Africa to Asia and Back Again- Testing Adaptation in Flood-based Farming Systems	352,800	-	149,996	202,804	-
IFAD Opportunities to Enhance Smallholder Agriculture in sub-Saharan Africa through Sustainable Water, Land and Ecosystem Management (WLE in Africa)	528,230	-	111,214	417,016	-
INDIA ICAR-Program Support Grant	152,782	-	-	152,782	-
SOUTH AFRICA Irrigation in Limpopo, South Africa	323,400	-	246,636	76,764	-
USAID AWM technologies	10,110	-	-	10,110	15,441
USAID Tajikistan WUAs evaluation	802,991	-	409,151	393,840	192,417
USAID Water Resource Management on Small-scale Farms in sub-Saharan Africa	294,000	-	224,904	69,096	-
Subtotal	3,322,065	1,445,523	1,552,339	3,215,249	1,441,527
NON CRP WINDOW 3					
INDIA ICAR-Program Support Grant	-	-	-	-	162,642
USAID Feed the Future	1,027,226	-	279,059	748,167	2,145,109
USAID Water team secondment	443,050	-	268,385	174,665	165,456
Subtotal	1,470,276	-	547,444	922,832	2,473,207
CRP BILATERAL					
ACIAR CC & WSD - Krishna Basin	-	-	-	-	45,380
ACIAR Climate and water	26,155	-	-	26,155	11,665
ACIAR Groundwater in Eastern Gangetic Plains	410,680	-	97,399	313,281	26,187
ACIAR GW - Recharge and management	84,517	-	26,355	58,162	38,562
ACIAR Meso-scale watershed development in Andhra Pradesh, India	89,010	-	-	89,010	138,413
ACIAR Water resources mapping, Ganges	98,685	-	28,756	69,929	110,254
ADB Building Climate Resilience of Watersheds in Mountain Eco-Regions	44,575	77,852	-	122,427	-
ADB More food with less water	115,704	-	-	115,704	217,078
ADB TA-6498 REG: Knowledge and Innovation Support for ADB's Water Financing Program	41,780	21,761	-	63,541	-
AfDB Procurement of services - Reuse-oriented sanitation - Ghana	-	-	-	-	127
AfDB Re-optimization of Akosombo and Kpong	6,012	23,995	-	30,007	66,974
AfDB Reoptimization of Akosombo and Kpong- New Phase	-	10,945	-	10,945	57,322
AusAID Water availability in the Koshi Basin	26,607	-	-	26,607	160,407
AUSTRALIA/DFAT Mekong programme on water governance	3,435,450	-	2,595,211	840,239	-
Belmont Forum Southern Africa's Hydro-Economy and Water Security (SAHEWS)	5,191	-	-	5,191	6,126
Belmont Forum Southern Africa's Hydro-Economy and Water Security (SAHEWS)- 2nd Contract	-	3,551	-	3,551	-
BMBF Urban Food Plus	5,780	-	1,546	4,234	9,095
BMGF Biofil independent evaluation	(3,016)	25,720	-	22,704	43,139
BMGF From Waste to Food (Wafo), Ghana	756,591	-	240,906	515,685	235,693
BMU Infrastructure investments (WISE UP)	341,714	-	39,032	302,682	238,686
CIMMYT Farm systems intensification EGP (ACIAR)	68,358	34,476	-	102,834	4,732
CIP IPWM (GIZ)	6,701	-	-	6,701	36,887
CPWF - Australia (AusAID) - Mekong Basin	-	-	-	-	869,431
CPWF - CGIAR Challenge Program on Water and Food - Other (Center Own Funds)	7,407	-	-	7,407	2,194,464
CPWF - IFAD - Grant No: G-I-R-1312-IWMI-CP	-	-	-	-	229,032
CPWF Unspent funds of CPWF	1,143,956	-	1,143,956	-	-
CSIRO Water availability in the Koshi Basin	(9,296)	9,296	-	-	23,187
DFID Anukulan: Developing Climate Resilient Livelihoods for Local Communities	41,555	42,606	-	84,161	-



Project Name	Total Funds Available	Funds Receivable	Funds Applicable to succeeding years	Total Revenue	Total Revenue
	31.12.2015	31.12.2015	31.12.2015	2015	2014
DFID Carbon investment in ecosystems (ALTER)	200,901	-	101,021	99,880	91,372
DFID China Africa international waters	-	-	-	-	38,662
DFID Ecosystems and urban development in India, Nepal	131,141	-	42,402	88,739	64,754
DFID GroFutures: Groundwater Futures in Sub-Saharan Africa	49,270	19,001	-	68,271	-
DFID GW for small-scale irrigation in SSA	-	-	-	-	40,217
DFID GW futures in SSA	-	-	-	-	25,855
DFID Hydropower & climate change in Himalayas	11,015	-	2,386	8,629	-
DFID Informing Changes in the Indus Basin/ South Asia Water Governance Programme	-	56,844	-	56,844	-
EC AFROMAISON - Africa at a meso-scale	(53,876)	53,876	-	-	39,390
EC EAU4FOOD	(32,321)	75,878	-	43,557	33,141
EC IMPACT2C	(7,278)	10,661	-	3,383	41,382
EC Saph Phani - India	-	-	-	-	22,106
EC SHARE-ARCE: Bale eco-region	145,151	103,956	-	249,107	35,274
EC WATERBIOTECH	-	-	-	-	7,955
FAO City Region Food System (CRFS)	19,980	-	17,608	2,372	-
FAO Large-scale ag investment in Africa 1 and 2	-	-	-	-	26,000
FiBL Fertile soils for peri-urban agriculture	-	-	-	-	21,419
GIZ GlobEProject: Urban Food Plus	156,307	-	77,021	79,286	79,039
GIZ Land and water management in South Asia	-	-	-	-	577,239
GIZ Preparation of NBI Guidance Document on Environmental Flows	4,771	1,866	-	6,637	-
GRID Large-scale ag investment in Africa 1 and 2	-	-	-	-	90,000
GTU Pakistan flood data - DoS grant	9,735	-	-	9,735	-
GWPO South Asia Drought Monitoring System (SADMS)	71,125	-	-	71,125	-
ICARDA Soil salinity management in Central and Southern Iraq (ACIAR) - Utilization of remaining funds for ACIAR groundwater in Eastern Gangetic Plains	91,045	-	562	90,483	20,474
ICARDA Water management in the Nile Delta (ACIAR)	63,261	-	-	63,261	241,697
ICRISAT GW and Irrigation in Karnataka (INDIA)	96,671	-	57,934	38,737	58,594
IDB Undertaking Food Security and Agricultural Development Analysis within the Framework of the Special Program for Central Asia (SPCA)	14,160	9,440	-	23,600	-
IFAD IMAWESA 2	-	-	-	-	126,004
IFAD Resource recovery business case	-	-	-	-	242,824
IFAD Smart ICT for weather and water information and advice to smallholders in Africa	-	-	-	-	184,857
IFC Climate-resilient agriculture, Nepal	42,080	40	-	42,120	15,795
IFPRI Consolidation of ReSAKSS-SA (Multi donor)	292,241	196,178	-	488,419	473,689
IFPRI Flood-recession agriculture in northern Ghana (USAID)	151,077	-	-	151,077	-
IFPRI The Global Futures and CG Strategic Foresight Program (CRP PIM) (BMGF)	(37,197)	90,000	-	52,803	47,197
IFPRI Water governance in Pakistan Indus Basin Irrigation Systems (IBIS) (USAID)	88,264	19,883	-	108,147	14,771
III Impact Evaluation of PACE project in Bangladesh	10,000	9,931	-	19,931	-
IITA Sustainable AWM - Ghana (USAID)	153,266	-	62,622	90,644	75,328
ILRI Africa Rising in Ethiopia (USAID)	141,416	64,306	-	205,722	169,539
ILRI Global Hunger and Security Research Strategy (USAID)	18,000	-	-	18,000	-
ILRI Livestock and irrigation value chain (CANADA)	287,739	99,223	-	386,962	334,891
IRC Value at the end of the sanitation value chain	31,494	-	-	31,494	59,719
IRRI Adaptation of rice-based systems (CLUES) (ACIAR)	12,773	-	-	12,773	2,440
IUCN Food security in West Bengal	-	-	-	-	3,017
JAPAN Improved Solutions for Management of Floods and Droughts in South Asia	227,546	-	148,624	78,922	-
NETHERLANDS Capacity Development of HEIs in Small-scale irrigation	-	16,179	-	16,179	-
NETHERLANDS Creating and Capturing value: supporting enterprise for urban liquid	508,905	-	235,618	273,287	-
NETHERLANDS Revitalizing irrigation in Pakistan	-	-	-	-	1,252,342
NIGERIA AWM solutions in Nigeria	459,697	-	147,569	312,128	308,277
NORWAY/BIOFORSK Climate change adaptation program, India	97,856	-	11,783	86,073	157,206
NORWAY/UMB Politics of IWRM in Africa	-	-	-	-	6,894
NSF Vulnerabilities and climate change Nepal	2,958	-	-	2,958	17,666
OFID Aquifer recharge Syrdarya Basin	-	-	-	-	100,260
Rockefeller Foundation Design and Plan Global Resilience Partnership Regional Workshops- KPMG East Africa	98,086	-	-	98,086	-
SDTT IWMI TATA Programme - III- Action Research For Strengthening Programmes that Enhance Rural Livelihoods	185,576	-	185,576	-	-
SRTT IWMI TATA Programme - III- Action Research For Strengthening Programmes that Enhance Rural Livelihoods	97,688	-	52,437	45,251	-
SWITZERLAND Assist in Design Regional Land Information Platform	12,960	-	-	12,960	-
SWITZERLAND IWRM - Ferghana Valley - Phase VI	-	-	-	-	24,999
SWITZERLAND Resource recovery and safe reuse	284,319	-	-	284,319	459,795
SWITZERLAND SADC Seed centre -	-	-	-	125,451	-
SWITZERLAND Water productivity improvement at plot level III	-	-	-	-	8,000
UNEP Large-scale ag investment in Africa 1 and 2	-	-	-	-	120,000
UNEP MV Ecosystem-hydrological functions	-	-	-	-	17,818
UNOPS Improve food security and livelihoods	5,795	-	-	5,795	43,144
USAID AWM solutions in SSA	592,479	168,949	-	761,428	610,172
USAID Enhanced Engagement in Research on Kabul River Basin (EKaRB)	100,000	-	88,240	11,760	-
USAID Fecal sludge and urine reuse in agriculture	105,890	-	58,937	46,953	70,138
USAID GRECHLIM	47,074	-	47,074	-	-
USAID Groundwater governance in the Arab world	236,859	92,027	-	328,886	252,932
USAID Improving Economics of Using Saline Water in Arid and Semi-Arid Areas Through Integrated Aqua-Agriculture Systems (IAAS)	10,689	-	662	10,027	-
USAID Innovation in gender equality Nepal	32,172	6,585	-	38,757	43,524
USAID The Potential Role of the Transboundary Ramotswa Aquifer	106,767	19,660	-	126,427	-
USDA Pakistan water dialogue	95,255	44,692	-	139,947	217,623



Project Name	Total Funds Available	Funds Receivable	Funds Applicable to succeeding years	Total Revenue	Total Revenue
	31.12.2015	31.12.2015	31.12.2015	2015	2014
USDA Role of water resources in prospects for Indian agriculture	61,849	20,410	-	82,259	104,438
WMO South Asia Drought Monitoring System (SADMS)	91,000	-	90,821	179	-
WORLD BANK Climate change and hydropower workshop	-	-	-	-	13,064
WORLD BANK Composting case studies	-	-	-	-	25,300
WORLD BANK Open-Source Mobile Weather Stations: Reducing Flood Damages and Increasing Preparedness of Communities	-	25,050	-	25,050	-
WORLD BANK Water productivity synthesis	(52,450)	71,876	-	19,426	119,335
WRC Groundwater availability SA	-	-	-	-	18,530
Subtotal	12,315,297	1,526,713	5,602,058	8,239,952	12,184,390
NON CRP BILATERAL					
ADB Recruitment of a Resource Person (Ground Water Expert)	5,738	-	-	5,738	-
FRANCE Staff secondment - Yvan Altchenko	143,000	-	-	143,000	143,975
GIZ Program support grant	310,053	-	-	310,053	350,773
ITC LIMITED Industrial water use in Godavari Basin	15,563	-	-	15,563	84,394
JAPAN Study on maintenance/conservation	263,285	-	-	263,285	354,021
SIWI Capacity building program for young scientists	122,785	-	116,959	5,826	27,190
ZEF Secondment - Boubacar Barry (WASCAL)	65,975	66,025	-	132,000	131,974
Subtotal	926,399	66,025	116,959	875,465	1,092,327
SUBTOTAL RESTRICTED	49,177,983	4,052,221	14,914,172	38,316,032	47,053,316
GRAND TOTAL	49,177,983	4,052,221	14,914,172	38,316,032	47,053,316



INTERNATIONAL WATER MANAGEMENT INSTITUTE

December 31, 2015 (in US Dollars)

Supplementary Information

Exhibit 2 - Restricted Grants

Donor & Program/Project	Grant Period		Total	E X P E N D I T U R E		
	Start	End	Pledged	Prior Years	2015	Total
			US\$	US\$	US\$	US\$
ACIAR Agricultural groundwater use in Laos	01-Aug-12	31-Jul-16	1,930,630	889,534	409,560	1,299,094
ACIAR Climate and water	06-Jun-12	31-Dec-15	100,401	74,246	26,155	100,401
ACIAR Groundwater in Eastern Gangetic Plains	01-Sep-14	31-Aug-18	938,568	26,187	313,281	339,468
ACIAR GW - Recharge and management	01-Sep-11	30-Jun-16	436,154	317,363	58,162	375,525
ACIAR Meso-scale watershed development in Andhra Pradesh, India	01-Jun-09	31-May-15	730,883	641,873	89,010	730,883
ACIAR Water resources mapping, Ganges	04-Mar-14	31-Dec-16	219,869	110,254	69,929	180,183
ADB Building Climate Resilience of Watersheds in Mountain Eco-Regions	15-Jan-15	31-Jul-19	435,559	-	122,427	122,427
ADB More food with less water	06-Aug-13	31-May-15	382,250	266,546	115,704	382,250
ADB Recruitment of a Resource Person (Ground Water Expert)	30-Aug-15	06-Sep-15	5,738	-	5,738	5,738
ADB TA-6498 REG: Knowledge and Innovation Support for ADB's Water Financing Program	23-Jan-15	31-Mar-16	100,000	-	63,541	63,541
AfDB Re-optimization of Akosombo and Kpong	01-Aug-13	31-May-15	139,652	109,645	30,007	139,652
AfDB Reoptimization of Akosombo and Kpong- New Phase	08-Oct-15	31-Mar-16	159,175	-	10,945	10,945
AusAID Water availability in the Koshi Basin	01-Feb-13	31-Mar-15	314,969	288,362	26,607	314,969
AUSTRALIA/DFAT Mekong programme on water governance	04-Jul-14	30-Jun-18	4,752,490	-	840,239	840,239
Belmont Forum Southern Africa's Hydro-Economy and Water Security (SAHEWS)	01-Dec-14	30-Jun-15	11,317	6,126	5,191	11,317
Belmont Forum Southern Africa's Hydro-Economy and Water Security (SAHEWS)- 2nd Contract	21-Sep-15	21-Nov-15	3,551	-	3,551	3,551
BMBF Urban Food Plus	01-Apr-13	31-Mar-16	26,905	13,974	4,234	18,208
BMGF Biofil independent evaluation	03-Jan-14	30-Jun-16	73,025	43,139	22,704	65,843
BMGF From Waste to Food (Wafo), Ghana	13-Mar-13	29-Apr-16	1,100,000	343,389	515,685	859,074
BMU Infrastructure investments (WISE UP)	01-Aug-13	31-Jul-17	1,040,903	266,516	302,682	569,198
CIAT CRP on Climate Change, Agriculture and Food Security - Regional Program Leader South Asia (CRP 7) (EC)	01-Jan-13	31-Dec-15	550,983	334,833	216,150	550,983
CIMMYT Farm systems intensification EGP (ACIAR)	12-May-14	30-Jun-16	111,266	4,732	102,834	107,566
CIP IPWM (GIZ)	01-Mar-12	31-Mar-15	145,257	138,556	6,701	145,257
CPWF - CGIAR Challenge Program on Water and Food - Other (Center Own Funds)	01-Jan-15	31-Dec-15	7,407	-	7,407	7,407
DFID Anukulan: Developing Climate Resilient Livelihoods for Local Communities	01-Jan-15	31-Dec-17	269,475	-	84,161	84,161
DFID Carbon investment in ecosystems (ALTER)	01-Jul-13	31-Mar-17	406,189	132,079	99,880	231,959
DFID Ecosystems and urban development in India, Nepal	01-Feb-14	31-Jul-16	222,897	64,754	88,739	153,493
DFID GroFutures: Groundwater Futures in Sub-Saharan Africa	01-May-15	30-Apr-19	393,157	-	68,271	68,271
DFID Hydropower & climate change in Himalayas	01-Dec-14	31-Dec-16	13,806	-	8,629	8,629
DFID Informing Changes in the Indus Basin/ South Asia Water Governance Programme	01-Oct-15	31-Dec-17	1,986,657	-	56,844	56,844
EC EAU4FOOD	30-Jun-11	30-Jun-15	260,039	216,482	43,557	260,039
EC IMPACT2C	01-Oct-11	30-Sep-15	118,754	115,371	3,383	118,754
EC SHARE-ARCE: Bale eco-region	08-Jul-14	07-Nov-17	788,864	35,274	249,107	284,381
EC Water, land and ecosystems in Africa	28-Jan-14	31-Dec-16	3,047,124	469,510	1,267,127	1,736,637
FAO City Region Food System (CRFS)	25-May-15	28-Feb-17	120,000	-	2,372	2,372
FRANCE Staff secondment - Yvan Altchenko	01-Mar-11	31-Dec-15	681,850	538,850	143,000	681,850
GIZ GlobEProject: Urban Food Plus	01-May-13	30-Apr-16	344,256	138,496	79,286	217,782
GIZ Preparation of NBI Guidance Document on Environmental Flows	02-Mar-15	29-Feb-16	13,178	-	6,637	6,637
GIZ Program support grant	01-Jan-15	31-Dec-15	310,053	-	310,053	310,053
GTU Pakistan flood data - DoS grant	01-Jun-13	31-Dec-15	9,735	-	9,735	9,735
GWPO South Asia Drought Monitoring System (SADMS)	01-Jul-14	30-Apr-15	71,125	-	71,125	71,125
ICARDA Soil salinity management in Central and Southern Iraq (ACIAR) - Utilization of remaining funds for ACIAR groundwater in Eastern Gangetic Plains	01-Sep-14	31-Aug-18	111,519	20,474	90,483	110,957
ICARDA Water management in the Nile Delta (ACIAR)	01-Sep-12	31-Aug-16	463,459	400,198	63,261	463,459
ICRISAT GW and Irrigation in Karnataka (INDIA)	01-Apr-13	31-Mar-17	250,000	63,329	38,737	102,066
IDB Undertaking Food Security and Agricultural Development Analysis within the Framework of the Special Program for Central Asia (SPCA)	15-Jun-15	15-Nov-15	23,600	-	23,600	23,600
IFAD From Africa to Asia and Back Again- Testing Adaptation in Flood-based Farming Systems	17-Mar-15	16-Mar-18	1,200,000	-	202,804	202,804
IFAD Opportunities to Enhance Smallholder Agriculture in sub-Saharan Africa through Sustainable Water, Land and Ecosystem Management (WLE in Africa)	14-Apr-14	13-Apr-17	2,000,000	-	417,016	417,016
IFC Climate-resilient agriculture, Nepal	01-Aug-13	31-May-17	57,915	15,795	42,120	57,915
IFPRI Consolidation of ReSAKSS-SA (Multi donor)	01-Jan-11	31-Mar-16	2,121,598	1,398,498	488,419	1,886,917
IFPRI Flood-recession agriculture in northern Ghana (USAID)	30-Oct-14	30-Sep-15	151,077	-	151,077	151,077
IFPRI The Global Futures and CG Strategic Foresight Program (CRP PIM) (BMGF)	14-Aug-14	31-Dec-15	100,000	47,197	52,803	100,000
IFPRI Water governance in Pakistan Indus Basin Irrigation Systems (IBIS) (USAID)	01-Dec-12	15-Feb-16	281,760	137,144	108,147	245,291
III Impact Evaluation of PACE project in Bangladesh	26-Feb-15	30-Apr-16	19,931	-	19,931	19,931
IITA Sustainable AWM - Ghana (USAID)	15-Jun-13	31-Mar-16	287,251	133,985	90,644	224,629
ILRI Africa Rising in Ethiopia (USAID)	01-Mar-13	31-Aug-16	667,562	384,951	205,722	590,673
ILRI Global Hunger and Security Research Strategy (USAID)	01-Jan-15	30-Sep-15	18,000	-	18,000	18,000
ILRI Livestock and irrigation value chain (CANADA)	01-Apr-12	31-Dec-17	1,118,735	648,059	386,962	1,035,021
INDIA ICAR-Program Support Grant	01-Jan-15	31-Dec-15	152,782	-	152,782	152,782



Donor & Program/Project	Grant Period		Total	E X P E N D I T U R E		
	Start	End	Pledged	Prior Years	2015	Total
			US\$	US\$	US\$	US\$
IRC Value at the end of the sanitation value chain	01-May-13	28-Feb-15	141,138	109,644	31,494	141,138
IRRI Adaptation of rice-based systems (CLUES) (ACIAR)	01-Jan-12	30-Sep-15	43,438	30,665	12,773	43,438
ITC LIMITED Industrial water use in Godavari Basin	05-Mar-14	04-Mar-15	99,957	84,394	15,563	99,957
JAPAN Improved Solutions for Management of Floods and Droughts in South Asia	01-Jul-15	31-Mar-18	227,546	-	78,922	78,922
JAPAN Study on maintenance/conservation	01-Jul-12	31-Mar-15	875,582	612,297	263,285	875,582
NETHERLANDS Capacity Development of HEIs in Small-scale irrigation	01-Jan-14	31-Dec-17	70,929	-	16,179	16,179
NETHERLANDS Creating and Capturing value: supporting enterprise for urban liquid	15-Sep-14	15-Sep-19	1,382,959	-	273,287	273,287
NIGERIA AWM solutions in Nigeria	01-Jan-14	30-Nov-16	767,974	308,277	312,128	620,405
NORWAY/BIOFORSK Climate change adaption program, India	18-Jun-12	30-Apr-16	461,126	348,768	86,073	434,841
NSF Vulnerabilities and climate change Nepal	01-May-13	31-Aug-16	36,000	33,042	2,958	36,000
Rockefeller Foundation Design and Plan Global Resilience Partnership Regional Workshops- KPMG East Africa	30-Oct-14	30-May-15	98,086	-	98,086	98,086
SIWI Capacity building program for young scientists	26-Sep-12	31-Dec-16	149,975	27,190	5,826	33,016
SOUTH AFRICA Irrigation in Limpopo, South Africa	01-Jan-13	31-Dec-16	323,400	-	76,764	76,764
SRTT IWMI TATA Programme - III- Action Research For Strengthening Programmes that Enhance Rural Livelihoods	01-Jul-14	30-Jun-17	576,993	-	45,251	45,251
SWITZERLAND Assist in Design Regional Land Information Platform	14-Aug-15	31-Mar-16	32,800	-	12,960	12,960
SWITZERLAND Resource recovery and safe reuse	01-Dec-11	30-Jun-15	1,808,003	1,523,684	284,319	1,808,003
UNOPS Improve food security and livelihoods	01-Jan-13	31-Dec-15	379,990	374,195	5,795	379,990
USAID AWM solutions in SSA	06-Nov-13	30-Jun-18	2,222,835	627,626	761,428	1,389,054
USAID AWM technologies	01-Jan-13	31-Dec-15	60,443	50,333	10,110	60,443
USAID Enhanced Engagement in Research on Kabul River Basin (EKaRB)	01-Nov-15	31-Oct-16	100,000	-	11,760	11,760
USAID Fecal sludge and urine reuse in agriculture	01-Aug-13	31-Jul-16	168,861	102,360	46,953	149,313
USAID Feed the Future- Southern Africa regional program	01-Jan-15	31-Dec-16	1,027,226	-	748,167	748,167
USAID Groundwater governance in the Arab world	24-Sep-13	23-Sep-16	983,529	276,912	328,886	605,798
USAID Improving Economics of Using Saline Water in Arid and Semi-Arid Areas Through Integrated Aqua-Agriculture Systems (IAAS)	01-Aug-14	26-Jan-16	10,027	-	10,027	10,027
USAID Innovation in gender equality Nepal	01-Oct-13	29-Feb-16	124,147	43,524	38,757	82,281
USAID Tajikistan WUAs evaluation	01-May-14	30-Jun-18	995,409	192,417	393,840	586,257
USAID The Potential Role of the Transboundary Ramotswa Aquifer	28-Jul-15	28-Feb-17	420,563	-	126,427	126,427
USAID Water Resource Management on Small-scale Farms in sub-Saharan Africa	01-Jul-15	30-Jun-16	294,000	-	69,096	69,096
USAID Water team secondment	01-Oct-11	30-Sep-16	1,211,636	768,586	174,665	943,251
USDA Pakistan water dialogue	20-Sep-13	31-Jan-16	394,248	217,623	139,947	357,570
USDA Role of water resources in prospects for Indian agriculture	01-Aug-13	31-Jan-16	252,500	161,890	82,259	244,149
WMO South Asia Drought Monitoring System (SADMS)	13-Aug-15	30-Apr-16	91,000	-	179	179
WORLD BANK Open-Source Mobile Weather Stations: Reducing Flood Damages and Increasing Preparedness of Communities	09-Nov-15	08-Nov-16	100,000	-	25,050	25,050
WORLD BANK Water productivity synthesis	17-Mar-14	29-Feb-16	144,470	119,335	19,426	138,761
ZEF Secondment - Boubacar Barry (WASCAL)	08-Apr-10	29-May-17	968,434	649,434	132,000	781,434
Subtotal			48,844,524	15,497,917	13,253,498	28,751,415
CRP Programs						
CGIAR Fund CRP on Water, Land and Ecosystems (CRP 5)	01-Jan-15	31-Dec-15	29,501,125		22,453,122	22,453,122
CIAT CRP on Climate Change, Agriculture and Food Security - Center activities (CRP 7)	01-Jan-15	31-Dec-15	1,033,253		877,298	877,298
CIAT CRP on Climate Change, Agriculture and Food Security - Regional Program Leader South Asia (CRP 7)	01-Jan-15	31-Dec-15	962,412		648,117	648,117
ICARDA CRP on Dryland Systems (CRP 1.1)	01-Jan-15	31-Dec-15	309,438		309,438	309,438
ICRISAT Vulnerability - Climate change India (CRP 1.1) (ICARDA)	01-Oct-12	15-Mar-15	301,696	220,570	81,126	301,696
IFPRI CRP on Policies, Institutions and Markets (CRP 2)	01-Jan-15	31-Dec-15	100,000		100,000	100,000
IITA CRP on Humidtropics (CRP 1.2)	01-Jan-15	31-Dec-15	179,164		179,164	179,164
IRRI Organizational activities in the Ekkang Village CSV, Lao PDR (CRP 7) (CIAT)	01-Aug-14	30-Jun-16	36,020	19,331	11,362	30,693
WORLD FISH CRP on Aquatic Agricultural Systems (CRP 1.3)	01-Jan-15	31-Dec-15	402,907		402,907	402,907
Subtotal			32,826,015	239,901	25,062,534	25,302,435
Total Grants			81,670,539	15,737,818	38,316,032	54,053,850



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Supplementary Information

Exhibit 3 - CGIAR Research Programs - Expenditure and Funding Report for the year 2015

CRP 1.1 - Dryland Systems

Expenditure Report by Natural Classification	Source of Funding			
	Windows 1 & 2	Window 3	Bilateral	Total
Personnel	185	-	-	185
Collaborator Costs - CGIAR Centers	-	-	-	-
Collaborator Costs - Partners	2	-	-	2
Supplies and Services	131	-	4	135
Operational Travel	16	-	2	18
Depreciation	1	-	-	1
Cost Sharing Percentage	-	-	-	-
Subtotal	335	-	6	341
Indirect Costs	56	-	1	57
TOTAL	391	-	7	398

CRP 1.1 Dryland Systems

Funding Report

Description	Window 1 & 2
Opening Balance	(243)
[+] Cash Receipts from Lead Center: PPA	597
[+] Cash Receipts from Lead Center: (In addition to the PPA) through ICRISAT	37
[-] Disbursements: PPA	310
[-] Disbursements: In addition to the PPA	81
Closing Balance	-



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Exhibit 4 - CGIAR Research Programs - Expenditure and Funding Report for the year 2015

CRP 1.2 - Humidtropics

Expenditure Report by Natural Classification

Categories	Windows 1 & 2	Window 3	Bilateral	Total
Personnel	117	-	180	297
Collaborator Costs - CGIAR Centers	-	-	-	-
Collaborator Costs - Partners	-	-	-	-
Supplies and Services	36	-	65	101
Operational Travel	1	-	7	8
Depreciation	-	-	3	3
Cost Sharing Percentage	-	-	-	-
Subtotal	154	-	255	409
Indirect Costs	25	-	41	66
TOTAL	179	-	296	475

CRP 1.2 Humidtropics

Funding Report

Description	Window 1 & 2
Opening Balance	(156)
[+] Cash Receipts from Lead Center: PPA	335
[-] Disbursements: PPA	179
Closing Balance	-



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Exhibit 5 - CGIAR Research Programs - Expenditure and Funding Report for the year 2015

CRP 1.3 - AAS - Aquatic Agricultural Systems

Expenditure Report by Natural Classification

Categories	Windows 1 & 2	Window 3	Bilateral	Total
Personnel	203	-	-	203
Collaborator Costs - CGIAR Centers	-	-	-	-
Collaborator Costs - Partners	50	-	-	50
Supplies and Services	76	-	-	76
Operational Travel	18	-	-	18
Depreciation	1	-	-	1
Cost Sharing Percentage	-	-	-	-
Subtotal	348	-	-	348
Indirect Costs	55	-	-	55
TOTAL	403	-	-	403

CRP 1.3 AAS - Aquatic Agricultural Systems

Funding Report

Description	Window 1 & 2
Opening Balance	(453)
[+] Cash Receipts from Lead Center: PPA	661
[-] Disbursements: PPA	403
Closing Balance	(195)



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Supplementary Information

Exhibit 6 - CGIAR Research Programs - Expenditure and Funding Report for the year 2015

CRP 2 - PIM - Policies, Institutions and Markets

Expenditure Report by Natural Classification

Categories	Windows 1 & 2	Window 3	Bilateral	Total
Personnel	75	-	38	113
Collaborator Costs - CGIAR Centers	-	-	-	-
Collaborator Costs - Partners	-	-	-	-
Supplies and Services	11	-	-	11
Operational Travel	-	-	8	8
Depreciation	-	-	-	-
Cost Sharing Percentage	-	-	-	-
Subtotal	86	-	46	132
Indirect Costs	14	-	7	21
TOTAL	100	-	53	153

CRP 2 - PIM - Policies, Institutions and Markets

Funding Report

Description	Window 1 & 2
Opening Balance	20
[+] Cash Receipts from Lead Center: PPA	125
[-] Disbursements: PPA	100
Closing Balance	45



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Supplementary Information

Exhibit 7 - CGIAR Research Programs - Expenditure and Funding Report for the year 2015

CRP 7 - CCAFS - Climate Change, Agriculture and Food Security

Expenditure Report by Natural Classification

Categories	Windows 1 & 2	Window 3	Bilateral	Total
Personnel	648	90	253	991
Collaborator Costs - CGIAR Centers	51	-	-	51
Collaborator Costs - Partners	310	77	87	474
Supplies and Services	259	66	147	472
Operational Travel	47	27	16	90
Depreciation	10	-	-	10
Cost Sharing Percentage	-	-	8	8
Subtotal	1,325	260	511	2,096
Indirect Costs	212	39	65	316
TOTAL	1,537	299	576	2,412

CRP 7 - CCAFS - Climate Change, Agriculture and Food Security

Funding Report

Description	Windows 1 & 2
Opening Balance	(1,225)
[+] Cash Receipts from Lead Center: PPA	1,924
[+] Cash Receipts from Lead Center: (In addition to the PPA) through IRRI	20
[-] Disbursements: PPA	1,526
[-] Disbursements: In addition to the PPA	11
Closing Balance	(818)



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Exhibit 8 - CGIAR Research Programs - Expenditure and Funding Report for the year 2015

CRP 5 WLE - Water, Land and Ecosystems (IWMI only)

Expenditure Report by Natural Classification

Category of Expenditure	Windows 1 & 2	Window 3	Bilateral	Total
Personnel	5,176	716	2,504	8,396
Collaborator Costs - CGIAR Centers	3,385	728	127	4,240
Collaborator Costs - Partners	4,054	725	1,749	6,528
Supplies and Services	2,477	503	1,612	4,592
Operational Travel	514	73	386	973
Depreciation	6	3	71	80
Cost Sharing Percentage	-	-	45	45
Subtotal	15,612	2,748	6,494	24,854
Indirect Costs	1,575	168	814	2,557
TOTAL	17,187	2,916	7,308	27,411



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Exhibit 9 - CGIAR Research Programs - Expenditure and Funding Report for the year 2015

CRP 5 WLE - Water, Land and Ecosystems (Including W1&2 Expenditures of Participating Centers in the 'Collaborator Costs - CGIAR Centers')

Expenditure Report by Natural Classification

Categories	Windows 1 & 2	Window 3	Bilateral	Total
Personnel	5,176	716	2,504	8,396
Collaborator Costs - CGIAR Centers	8,651	728	127	9,506
Collaborator Costs - Partners	4,054	725	1,749	6,528
Supplies and Services	2,477	503	1,612	4,592
Operational Travel	514	73	386	973
Depreciation	6	3	71	80
Cost Sharing Percentage	-	-	45	45
Subtotal	20,878	2,748	6,494	30,120
Indirect Costs	1,575	168	814	2,557
TOTAL	22,453	2,916	7,308	32,677

CRP 5 WLE - Water, Land and Ecosystems (Including W1&2 Expenditures of Participating Centers in the 'Collaborator Costs - CGIAR Centers')

Funding Report

Description	Windows 1 & 2
Opening Balance	16,413
[+] Cash Receipts from Consortium	15,450
Disbursements on PPA	
Biodiversity	1,310
CIAT	742
CIP	291
ICARDA	627
ICRISAT	717
IFPRI	835
IITA	157
ILRI	133
IWMI	17,187
World Agroforestry	1,329
WFC	116
[-] Disbursements on PPA	23,444
Closing Balance	8,419



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