

Financial Statements

for the year ended
December 31, 2016

Auditors' Report



Photo: : Matthew McCartney / IWMI

FINANCIAL STATEMENTS

for the year ended

December 31, 2016

INTERNATIONAL WATER MANAGEMENT INSTITUTE

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Independent Auditors' Report

To the Board of Governors of International Water Management Institute

Opinion

We have audited the financial statements of International Water Management Institute ("the Institute"), which comprise the statement of financial position as at December 31, 2016, the statement of activities, statement of changes in net assets and cash flows for the year then ended, and notes, comprising significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Institute as at December 31, 2016, and of its financial performance and its cash flows for the year then ended in accordance with the recommendations made in 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 System Organization for 2016 financial statements.

We draw attention to Note 1.1 to the financial statements, which describes the basis of accounting.

Basis for Opinion

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

Other Information

Management is responsible for the other information. The other information comprises the *information included in Statement from the Board Chair and Board Statement on Risk Management, but does not include the financial statements and our auditors' report thereon.*

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

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



Responsibilities of Management and Board of Governors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the recommendations made in 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 System Organization for 2016 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.

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

The Board of Governors are responsible for overseeing the Institute's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Institute's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institute's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Institute to cease to continue as a going concern.



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

A handwritten signature in black ink, appearing to be 'KPMG' followed by a stylized flourish.

KPMG
Colombo
April 24, 2017

Statement from the Board Chair For the year ended December 31, 2016

The year 2016 was the third year of the five-year strategy (2014-2018) of the International Water Management Institute (IWMI). The Institute continued to implement the strategy and also started a new change management initiative in 2016. Instead of working under six themes, IWMI's research is organized under three strategic program areas: Building Resilience - water solutions to manage risk and variability; Promoting Sustainable Growth - inclusive and innovative water management in transforming economies; and Managing Rural-Urban Linkages - water, food and waste innovations in urbanizing landscapes. Organizing IWMI's research efforts around these three strategic programs will build on the Institute's core strengths to address key global challenges and allows for flexibility to respond to emerging challenges. In addition, it helps enhance IWMI's external profile by providing greater clarity in messaging, which will help build confidence among partners the Institute is working with on key contemporary challenges.

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 Steering Committee, implemented the new Innovation Fund and Focal Region Initiative that was fully integrated into WLE. During 2016, WLE completed its first phase and the synthesized results are already making an impact and will inform further progress in phase two of the program, which was approved in December. This second phase includes six particularly notable features that complement other CRPs within the CGIAR portfolio. These features are: (i) a focus on sustainability and social equality, especially with reference to women and youth, to deliver on the newly adopted United Nations Sustainable Development Goals (SDGs); (ii) an increased emphasis on the restoration of degraded soils and landscapes; (iii) building resilience within agri-food systems, particularly in Africa and South Asia, through improved water management; (iv) addressing the increasing influence of urbanization on rural landscapes and agroecosystems; (v) reducing risk and uncertainty for agricultural systems; and (vi) finding the right levers for change in the complex environment of natural resource management, including in the CGIAR target countries.

At CGIAR System level, the Center Management and Board continued to engage in various initiatives, such as areas related to governance, financing plan, Strategy and Results Framework (SRF) and preparation for the second round of CRPs. A considerable amount of management time was put into this process and this ensured continuation of most of the existing CRPs.

Financially, the changes in the financing plan led to 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 2016, a total of USD 1.6 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. A number of steps were implemented and IWMI achieved a significant reduction in management and operational costs.

Although IWMI's financial situation remains stable and its prospects look promising, the Institute is not immune to new financial or operational risks due to changes in the global funding environment. The Board continues to take 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. In the 2016 fiscal year, 'Audit Asia' was set up and hosted by IWMI. 'Audit Asia' is a shared services unit of three Asian CGIAR centers set up with the aim of providing independent, objective assurance and consulting activities to add value and improve the operations of these three centers. The Board expects further enhancement of risk management through this initiative. 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 staff, on results to the full Board annually. The Board is satisfied that the organization has adopted and implemented a comprehensive risk management system.

Going into 2017, the key external risks relate to the continuation of funding from IWMI's core donors considering the change in the global funding environment. With regards to internal risks, they relate to ensuring the ability to successfully implement the new organizational structure, and ensuring continuation and delivery of the research portfolio. IWMI invests its funds in line with the investment policy approved by the Board of Governors and regularly updates the Board on the implementation of the 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 ensure there is alignment with CGIAR principles, is an essential part of this Risk Management Process.

The Board has reviewed the Risk Register and the proposed mitigation actions. The Board endorses the current risk ratings based on the analysis provided in the Risk Register.

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. To address the risks, the Board has approved a Risk Framework and developed a process of regular follow-up to address risk mitigation measures. The Board ensures that risk mitigation happens in total rather than in specific areas.

Risks include the following:

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 the 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 in staff health and safety systems.
11. Failure by the System Management Office 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 CGIAR Research Programs due to lack of funding.

The process draws upon risk assessments and analyses prepared by staff of the center's business unit, internal auditors, center-commissioned external reviewers and the external auditors. The Board approved and supported the creation of 'Audit Asia' to further enhance risk mitigation measures.

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

The design and effectiveness of the risk management system and internal control system are subject to ongoing review by the center's internal audit service, which is independent of the business units, and which reports on the results of its audits directly to the Director General and the Board of Governors through its Finance and Audit Committee.

The Board also remains alert to the impacts of external events, over which the center has no control over, and aims to monitor the situation and, as the need 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, 2016, are the responsibility of the management. IWMI's management also claims responsibility for the substance and objectivity of the information contained therein.

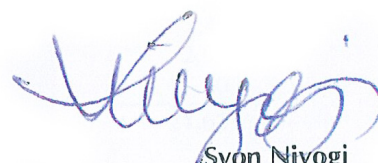
IWMI's financial reporting practices follow the 'CGIAR Accounting Policies and Reporting Practices Manual – Financial Guidelines Series No. 2' as amended in February 2006, and the Annual Advisory Note issued by the CGIAR System Organization for 2016 financial statements. IWMI maintains a system of internal 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

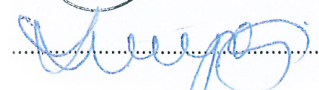
As at December 31, 2016

(In US Dollars '000)

	Notes	2016	2015
ASSETS			
Current Assets			
Cash and Cash Equivalents	2	21,499	26,427
Investments	3	6,208	4,848
Accounts Receivable:			
Donors (net of allowance of \$ 307 thousand in 2016; \$ 181 thousand in 2015)	4	4,530	3,871
Employees	5	256	299
Other CGIAR Centers	6	161	440
Others (net of allowance of \$ 0 in 2016 & 2015)	7	1,269	1,644
Prepaid Expenses	8	288	260
Inventories	9	22	26
Total Current Assets		34,233	37,815
Non-Current Assets			
Property, Plant and Equipment	10	2,380	2,808
Total Non-Current Assets		2,380	2,808
TOTAL ASSETS		36,613	40,623
LIABILITIES AND NET ASSETS			
Current Liabilities			
Accounts Payable:			
Donors	11	11,644	14,914
Employees	12	971	1,089
Other CGIAR Centers	13	3,176	2,411
Others	14	3,329	2,923
Accruals		370	302
Total Current Liabilities		19,490	21,639
Non-Current Liabilities			
Accounts Payable:			
Employees	15	3,371	3,565
Total Non-Current Liabilities		3,371	3,565
Total Liabilities		22,861	25,204
Net Assets			
Unrestricted			
Designated		2,380	2,808
Undesignated		11,372	12,611
Total Net Assets		13,752	15,419
TOTAL LIABILITIES AND NET ASSETS		36,613	40,623

These financial statements were approved on 24th April 2017

 Director General

 Corporate Services Director

The accounting policies on pages 13 to 23, notes on pages 24 to 38 and supplementary information on pages 39 to 50 form an integral part of the financial statements.



INTERNATIONAL WATER MANAGEMENT INSTITUTE

Statement of Activities For the year ended December 31, 2016 (In US Dollars '000)

Note	2016				2015			
	Unrestricted	Restricted CRP	Restricted Non-CRP	Total	Unrestricted	Restricted CRP	Restricted Non-CRP	Total
Revenue and Gains								
Grant Revenue								
Windows 1 & 2	-	20,005	-	20,005	-	25,063	-	25,063
Window 3	-	3,442	530	3,972	-	3,215	923	4,138
Bilateral	-	9,878	1,093	10,971	-	7,751	1,364	9,115
Total Grant Revenue	-	33,325	1,623	34,948	-	36,029	2,287	38,316
Other Revenue and Gains	454	-	-	454	444	-	-	444
Total Revenue and Gains	454	33,325	1,623	35,402	444	36,029	2,287	38,760
Expenses and Losses								
Research Expenses	1,768	16,852	1,169	19,789	3,788	16,416	1,626	21,830
CGIAR Collaboration Expenses	-	7,636	-	7,636	-	9,557	-	9,557
Non-CGIAR Collaboration Expenses	-	6,072	267	6,339	-	7,054	382	7,436
General and Administration Expenses	859	2,765	187	3,811	1,516	3,002	279	4,797
Other Expenses and Losses	-	-	-	-	-	-	-	-
Total Operating Expenses	2,627	33,325	1,623	37,575	5,304	36,029	2,287	43,620
Financial Income	353	-	-	353	453	-	-	453
Financial Expenses	(153)	-	-	(153)	49	-	-	49
Deficit	(1,667)	-	-	(1,667)	(4,456)	-	-	(4,456)

The accounting policies on pages 13 to 23, notes on pages 24 to 38 and supplementary information on pages 39 to 50 form an integral part of the financial statements.



INTERNATIONAL WATER MANAGEMENT INSTITUTE

Statement of Changes in Net Assets

For the year ended December 31, 2016

(In US Dollars '000)

	Undesignated	Designated (Property, Plant and Equipment)	TOTAL
Balance as at January 1, 2015	17,418	2,457	19,875
Net changes in investment in Property, plant and equipment	(351)	351	-
Net Deficit 2015	(4,456)		(4,456)
Balance as at December 31, 2015	12,611	2,808	15,419
Net changes in investment in Property, plant and equipment	428	(428)	-
Net Deficit 2016	(1,667)	-	(1,667)
Balance as at December 31, 2016	11,372	2,380	13,752

The accounting policies on pages 13 to 23, notes on pages 24 to 38 and supplementary information on pages 39 to 50 form an integral part of the financial statements.



INTERNATIONAL WATER MANAGEMENT INSTITUTE

Statement of Cash Flows

For the year ended December 31, 2016

(In US Dollars '000)

	2016	2015
Cash flows generated from/(used in) operating activities		
Change in net assets	(1,667)	(4,456)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	752	923
Allowance for doubtful debts	126	92
Gain on disposal of property and equipment	(64)	(4)
Interest income from short-term investments	(353)	(453)
	461	558
(Increase) / decrease in Assets:		
Accounts receivable	(88)	(812)
Prepaid expenses	(28)	68
Inventories	4	3
	(112)	(741)
Increase / (decrease) in Liabilities:		
Accounts payable	(2,217)	(7,707)
Accruals	68	(132)
	(2,149)	(7,839)
Net cash used in operating activities	(3,467)	(12,478)
Cash flows generated from / (used in) investing activities		
Acquisition of property, plant and equipment	(443)	(504)
Addition to capital work-in-progress	(21)	(809)
Disposal proceeds of property, plant and equipment	204	43
Investment	(1,360)	(4,693)
Interest income from short-term investments	353	453
Net cash used in investing activities	(1,267)	(5,510)
Cash flows generated from / (used in) financing activities		
Decrease in long-term liabilities		
Accounts Payable - Employees	(194)	(185)
Net cash used in financing activities	(194)	(185)
NET DECREASE IN CASH & CASH EQUIVALENTS	(4,928)	(18,173)
CASH AND CASH EQUIVALENTS:		
At start of year	26,427	44,600
At end of year	21,499	26,427

The accounting policies on pages 13 to 23, notes on pages 24 to 38 and supplementary information on pages 39 to 50 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, Ghana, Ethiopia, South Africa and Egypt, and representatives in the USA, Burkina Faso, Germany and the Netherlands. The Institute receives support from various donor agencies and entities, including the CGIAR Trust Fund.

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

CGIAR Research Programs (CRPs): In 2017, CGIAR initiated phase 2 of the CRPs which will run until 2022. The Strategy and Results Framework (SRF) and the United Nations Sustainable Development Goals (SDGs) provide the overall strategic direction, research priorities and results framework for the second call for CRPs. The CRP 2 Portfolio has been developed and informed by the former Fund Council, CGIAR's new System Council, advice of the CGIAR Independent Science and Partnership Council (ISPC), Research Centers and other stakeholders. The CRP 2 portfolio builds on aspects of the 2010-2016 CRP portfolio to maintain momentum in selected areas, but puts more emphasis on integrated agri-food systems based approaches, nutrition and health, climate change, soils and degraded land, reducing food systems waste, food safety, global stewardship of genetic resources, and big data and information and communications technology (ICT). 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 CGIAR Trust Fund 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) Phase 2, which started in January 2017 and will continue until



Accounting Policies (Contd...)

2022. The total grant comprises of Windows 1 and 2 funds from the CGIAR System Organization, and Window 3 and bilateral funds raised by participating centers, including IWMI. As a Lead Center, IWMI entered into an agreement with the CGIAR System Organization 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 System Management Office. Up to the end of 2016, IWMI was 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 24th April, 2017.

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 System Organization for 2016 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 reporting 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 Financial expenses 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 System Organization (Windows 1 and 2), including the amounts passed on to other centers and spent by them. Disbursements to another CGIAR center by the Lead Center are recorded as 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.

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, 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 Finance Income.

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 received an extension of the lease, for a further period of 25 years, till 2041.

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 reporting 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 reporting 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 34 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, 2016

(In US Dollars '000)

	2016	2015
2. Cash and Cash Equivalents		
Cash in hand	25	39
Bank accounts	2,230	2,148
Investment accounts	19,244	24,240
	21,499	26,427
3. Investments		
Short-term investments	6,208	4,848
	6,208	4,848
4. Accounts Receivable - Donors		
Restricted funds	4,837	4,052
Allowance for doubtful accounts	(307)	(181)
	4,530	3,871
5. Accounts Receivable - Employees		
Travel advances	26	55
Other receivables	80	68
Loans - staff	150	176
	256	299
6. Accounts Receivable - Other CGIAR Centers		
Center for International Forestry Research (CIFOR)	14	-
International Crops Research Institute for the Semi-Arid Tropics (ICRISAT)	-	13
International Food Policy Research Institute (IFPRI)	107	59
International Livestock Research Institute (ILRI)	-	34
International Plant Genetic Resources Institute (IPGRI)	-	28
International Potato Center (CIP)	15	73
International Rice Research Institute (IRRI)	24	-
World Agroforestry Centre (ICRAF)	-	154
WorldFish (WF)	1	79
	161	440

Notes to the financial statements continued on page 25



INTERNATIONAL WATER MANAGEMENT INSTITUTE

Notes to the Financial Statements - As at December 31, 2016 (contd.)

(In US Dollars '000)

	2016	2015
7. Accounts Receivable - Others		
Advances receivable Africa	319	234
Advances receivable Asia	44	98
Consultants	30	172
Vendors	253	355
Collaborators	623	783
Insurance claims	-	2
	1,269	1,644
Allowance for doubtful accounts	-	-
	1,269	1,644
8. Prepaid Expenses		
Deposits	37	36
Prepayments-CGIAR System Organization/ Consortium Office	6	12
Prepayments-Other	245	212
	288	260
9. Inventories		
Inventories	22	26
	22	26

Notes to the financial statements continued on page 26



INTERNATIONAL WATER MANAGEMENT INSTITUTE
Notes to the Financial Statements - As at December 31, 2016 (contd.)
(In US Dollars '000)

10. Property, Plant and Equipment	Balance at 1 January 2016	Additions/ charge for the year	Disposals / Transfers	Balance 31 December 2016
I. Cost				
Infrastructure and improvements on the building				
Leasehold Building and Improvements	4,125	45	6	4,164
Capital Work-in-Progress (Note 10a)	65	21	-	86
Heavy Duty Equipment	280	14	-	294
Equipment				
Research Equipment	662	202	153	711
Computers	2,064	128	82	2,110
Furnishing & Office Equipment	1,069	54	86	1,037
Vehicles	1,538	-	195	1,343
Computer Software	695	-	27	668
TOTAL COST	10,498	464	549	10,413
II. Accumulated depreciation				
Infrastructure and improvements on the building				
Leasehold Building and Improvements	2,356	156	4	2,508
Capital Work-in-progress	-	-	-	-
Heavy Duty Equipment	268	10	-	278
Equipment				
Research Equipment	644	76	25	695
Computers	1,654	265	77	1,842
Furnishing & Office Equipment	887	75	83	879
Vehicles	1,215	150	194	1,171
Computer Software	666	20	26	660
	7,690	752	409	8,033
III. Net Book Value				
Infrastructure and improvements on the building				
Leasehold Building and Improvements	1,769			1,656
Capital Work-in-progress	65			86
Heavy Duty Equipment	12			16
Equipment				
Research Equipment	18			16
Computers	410			268
Furnishing & Office Equipment	182			158
Vehicles	323			172
Computer Software	29			8
	2,808			2,380
NOTE:				
Cost of fixed assets is analyzed as follows:				
Center owned	5,252			5,066
In custody	1,121			1,183
Leasehold improvements	4,125			4,164
	10,498			10,413

Notes to the financial statements continued on page 27



INTERNATIONAL WATER MANAGEMENT INSTITUTE
Notes to the Financial Statements - As at December 31, 2016 (contd.)

(In US Dollars '000)

10a. Capital Work-in-Progress

Capital work-in-progress relates to the remodeling of Pakistan regional office.

	2016	2015
11. Accounts Payable - Donors		
Restricted funds	11,644	14,914
	11,644	14,914
12. Accounts Payable - Employees		
Travel payables	59	41
Other payables	114	186
International & national staff unutilized leave provision (12a)	798	862
	971	1,089
12a. International & National Staff Unutilized Leave Provision		
National staff	163	152
International staff	635	710
	798	862

Notes to the financial statements continued on page 28



INTERNATIONAL WATER MANAGEMENT INSTITUTE

Notes to the Financial Statements - As at December 31, 2016 (contd.)

(In US Dollars '000)

	2016	2015
13. Accounts Payable - Other CGIAR Centers		
International Center for Agricultural Research in the Dry Areas (ICARDA)	172	182
International Center for Tropical Agriculture (CIAT)	912	827
International Crops Research Institute for the Semi-Arid Tropics (ICRISAT)	182	-
International Food Policy Research Institute (IFPRI)	242	241
International Institute of Tropical Agriculture (IITA)	24	54
International Livestock Research Institute (ILRI)	490	278
International Plant Genetic Resources Institute (IPGRI)	356	462
International Potato Center (CIP)	77	103
International Rice Research Institute (IRRI)	37	43
World Agroforestry Centre (ICRAF)	398	14
WorldFish (WF)	60	41
CGIAR System Organization/Consortium Office	226	166
	3,176	2,411
14. Accounts Payable - Others		
Advances Payable - Africa	370	483
Advances Payable - Asia	236	49
Consultants	1,013	1,037
Vendors	244	258
Collaborators	1,466	1,096
	3,329	2,923

Notes to the financial statements continued on page 29



INTERNATIONAL WATER MANAGEMENT INSTITUTE

Notes to the Financial Statements - As at December 31, 2016 (contd.)

(In US Dollars '000)

	2016	2015
15. Non-Current Liabilities: Accounts Payable - Employees		
Severance & gratuity benefits (Note 15a)	2,133	1,994
International staff repatriation (Note 15b)	981	967
National staff Pension Fund provision (Note 15c)	257	604
Balance as at 31 December	<u><u>3,371</u></u>	<u><u>3,565</u></u>
15a. Severance & Gratuity Benefits		
Balance at 1 January	1,994	1,882
Charge for the year	427	358
Payments made during the year	(288)	(246)
Balance as at 31 December	<u><u>2,133</u></u>	<u><u>1,994</u></u>
15b. International Staff Repatriation		
Balance at 1 January	967	1,149
Charge for the year	194	(68)
Payments made during the year	(180)	(114)
Balance as at 31 December	<u><u>981</u></u>	<u><u>967</u></u>
15c. National Staff Pension Fund Provision		
National Staff Pension Fund	<u><u>257</u></u>	<u><u>604</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;

	2016	2015
Present value of funded obligation (excluding future service liability)	3,221	3,425
Fair value of plan assets as at 31st December	(2,964)	(2,821)
Recognized liability for defined benefit obligation	<u><u>257</u></u>	<u><u>604</u></u>

Notes to the financial statements continued on page 30



INTERNATIONAL WATER MANAGEMENT INSTITUTE

Notes to the Financial Statements - As at December 31, 2016 (contd.)

(In US Dollars '000)

16. Other Revenue and Gains

Gain on disposal of assets

Management fees

Others

	2016	2015
	64	4
	299	400
	91	40
	<u>454</u>	<u>444</u>

Notes to the financial statements continued on page 31



INTERNATIONAL WATER MANAGEMENT INSTITUTE

Notes to the Financial Statements - As at December 31, 2016 (contd.)

(In US Dollars '000)

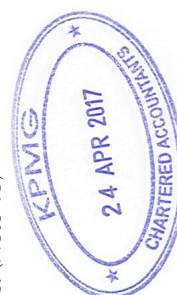
17. Total Operating Expenses

	2016				2015			
	Unrestricted	Restricted CRP	Restricted Non-CRP	Total	Unrestricted	Restricted CRP	Restricted Non-CRP	Total
Expenses & Losses by Function								
Personnel costs	4,934	9,474	870	15,278	6,923	10,006	953	17,882
CGIAR Collaboration Expenses	-	7,636	-	7,636	-	9,557	-	9,557
Non-CGIAR Collaboration Expenses	-	6,072	267	6,339	-	7,054	382	7,436
Supplies & Services	(525)	6,348	241	6,064	487	5,191	493	6,171
Travel	415	811	51	1,277	391	1,071	130	1,592
Depreciation	661	91	-	752	789	95	39	923
Cost Sharing Percentage	94	128	7	229	(5)	53	11	59
Indirect Cost Recovery	(2,952)	2,765	187	-	(3,281)	3,002	279	-
Total Operating Expenses	2,627	33,325	1,623	37,575	5,304	36,029	2,287	43,620

18. Cost Sharing Percentage (CSP) pertaining to bilateral grants

	2016	2015
Balance at 1 January	102	148
CSP Charge for the year	229	59
Payments made during the year	(102)	(105)
Direct deduction by System Organization`	(37)	-
Balance as at 31 December	192	102

These amounts represent the Cost Sharing Percentage (CSP) included in the bilateral grants received directly by International Water Management Institute, which is payable to CGIAR System Organization. This payable is accounted under Accounts payable other CGIAR Centers. (Note 13)



Notes to the financial statements continued on page 32

INTERNATIONAL WATER MANAGEMENT INSTITUTE

Notes to the Financial Statements - As at December 31, 2016 (contd.)

(In US Dollars '000)

	2016	2015
19. Financial Income		
Bank Interest & Investment Income	353	453
	<u>353</u>	<u>453</u>
20. Financial Expenses		
Foreign Exchange (Gains) / Losses	(153)	49
	<u>(153)</u>	<u>49</u>
21. Computation of Indirect Cost Rate		
General & Administration Expenses	<u>3,811</u>	<u>4,797</u>
Research Expenses (Excluding all Collaborator Expenses)	19,789	21,830
Non-CGIAR Collaborator Expenses	6,339	7,436
Total Cost (excluding CGIAR Collaborator Expenses)	<u>26,128</u>	<u>29,266</u>
Indirect cost / Direct (Rate excluding CGIAR Collaborator Expenses)	15%	16%
Indirect cost / Direct (Rate excluding all Collaborator Expenses)	19%	22%

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 System Organization for 2016.

Notes to the financial statements continued on page 33



INTERNATIONAL WATER MANAGEMENT INSTITUTE**Notes to the Financial Statements - As at December 31, 2016 (contd.)**

(In US Dollars '000)

22. 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.

Notes to the financial statements continued on page 34



INTERNATIONAL WATER MANAGEMENT INSTITUTE

Notes to the Financial Statements - As at December 31, 2016 (contd.)

23. 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.

24. 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 2015 US\$ '000	Current Presentation 2016 US\$ '000	2015 US\$ '000
Statement of Financial position			
Accounts payable			
Other CGIAR Centers	2,245	3,176	2,411
Others	3,089	3,329	2,923
Statement of Activities			
Grant Revenue			
Restricted CRP - Bilateral	8,240	9,878	7,751
Restricted Non-CRP - Bilateral	875	1,093	1,364
Expenses & Losses			
Restricted CRP			
Research Expenses	16,835	16,852	16,416
General & Administration Expenses	3,072	2,765	3,002
Restricted Non-CRP			
Research Expenses	1,207	1,169	1,626
General & Administration Expenses	209	187	279
Note 7			
Accounts Receivable - Others			
Vendors	326	253	355
Collaborators	812	623	783

25. Commitments and Contingent Liabilities

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

Notes to the financial statements continued on page 35



INTERNATIONAL WATER MANAGEMENT INSTITUTE

Notes to the Financial Statements - As at December 31, 2016 (contd.)

26. Financial Instruments - Fair values and Risk management

26a. Accounting classifications and fair values

The following table shows the carrying amounts of financial assets.

December 31	2016 US\$ '000	2015 US\$ '000
Loans and receivables		
Cash and cash equivalents (excluding cash in hand)	21,474	26,388
Investments - Short-term	6,208	4,848
Accounts Receivable		
Donors	4,530	3,871
Employees	256	299
Other CGIAR Centers	161	440
Others	1,269	1,644
Deposits	37	36
Other financial liabilities		
Accounts Payable		
Donors	11,644	14,914
Employees - current	971	1,089
Employees - non-current	3,371	3,565
Other CGIAR Centers	3,176	2,411
Others	3,329	2,923

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.



INTERNATIONAL WATER MANAGEMENT INSTITUTE

Notes to the Financial Statements - As at December 31, 2016 (contd.)

26b. 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.

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Notes to the Financial Statements - As at December 31, 2016 (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 2016			
Accounts Receivable - Donors	4,530	-	307
Accounts Receivable - Employees	256	-	-
Accounts Receivable - Other CGIAR Centers	161	-	-
Accounts Receivable - Others	1,269	-	-
	6,216	-	307
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

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.

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Notes to the Financial Statements - As at December 31, 2016 (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/deficit (US\$ '000)
2016	10%	74
2015	10%	77

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

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, 2016 (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
	2016	31.12.2016	31.12.2016	2016	2015
RESTRICTED GRANT INCOME					
WINDOW 1 & WINDOW 2					
CGIAR Fund CRP on Water, Land and Ecosystems (CRP 5)	24,169,217	-	5,845,047	18,324,170	22,453,122
CIAT CRP on Climate Change, Agriculture and Food Security - Center activities (CRP 7)	770,955	270,918	-	1,041,873	877,298
CIAT CRP on Climate Change, Agriculture and Food Security - Regional Program Leader South Asia (CRP 7)	314,296	-	1	314,295	648,117
ICARDA CRP on Dryland Systems (CRP 1.1)	58,611	-	14,908	43,703	309,438
ICRISAT Vulnerability - Climate change India (CRP 1.1) (ICARDA)	-	-	-	-	81,126
IFPRI CRP on Policies, Institutions and Markets (CRP 2)	80,001	-	1	80,000	100,000
IITA CRP on Humid Tropics (CRP 1.2)	66,610	24,082	-	90,692	179,164
IRRI Organizational activities in the Ekxang Village CSV, Lao PDR (CRP 7) (CIAT)	5,327	-	-	5,327	11,362
WORLD FISH CRP on Aquatic Agricultural Systems (CRP 1.3)	1	104,650	-	104,651	402,907
Subtotal	25,465,018	399,650	5,859,957	20,004,711	25,062,534
CRP WINDOW 3					
ACIAR Agricultural groundwater use in Laos	545,571	-	1	545,570	409,560
AUSTRIA Participatory water governance	143,529	-	114,140	29,389	-
CIAT CRP on Climate Change, Agriculture and Food Security - Regional Program Leader South Asia (CRP 7) (EC)	(216,150)	216,150	-	-	216,150
EC From Africa to Asia and Back Again	604,973	-	532,945	72,028	-
EC Water, land and ecosystems in Africa	(894,540)	1,798,742	-	904,202	1,267,127
IFAD From Africa to Asia and Back Again- Testing Adaptation in Flood-based Farming Systems	149,996	400,896	-	550,892	202,804
IFAD Opportunities to Enhance Smallholder Agriculture in sub-Saharan Africa through Sustainable Water, Land and Ecosystem Management (WLE in Africa)	111,213	196,670	-	307,883	417,016
INDIA ICAR-Program Support Grant	322,553	-	-	322,553	152,782
SOUTH AFRICA Irrigation in Limpopo, South Africa	354,437	-	202,911	151,526	76,764
USAID AWM technologies	-	-	-	-	10,110
USAID Tajikistan WUAs evaluation	409,152	-	74,919	334,233	393,840
USAID Water Resource Management on Small-scale Farms in sub-Saharan Africa	518,904	-	294,780	224,124	69,096
Subtotal	2,049,638	2,612,458	1,219,696	3,442,400	3,215,249
NON CRP WINDOW 3					
USAID Feed the Future- Southern Africa regional program	388,565	-	46,716	341,849	748,167
USAID Water team secondment	562,384	-	374,621	187,763	174,665
Subtotal	950,949	-	421,337	529,612	922,832
CRP BILATERAL					
ACIAR Climate and water	-	-	-	-	26,155
ACIAR Groundwater in Eastern Gangetic Plains	248,900	27,915	-	276,815	313,281
ACIAR GW - Recharge and management	61,290	-	21,435	39,855	58,162
ACIAR Meso-scale watershed development in Andhra Pradesh, India	-	-	-	-	89,010
ACIAR Water resources mapping, Ganges	35,836	-	-	35,836	69,929
ADB Building Climate Resilience of Watersheds in Mountain Eco-Regions	30,052	47,054	-	77,106	122,427
ADB Fecal Sludge Management in Nepal	7,500	46,325	-	53,825	-
ADB Groundwater Use in Irrigation	7,500	15,916	-	23,416	-
ADB More food with less water	-	-	-	-	115,704
ADB SC 106814 REG: e-Learning Content Writer (Water Sector)	-	18,774	-	18,774	-
ADB TA-6498 REG: Knowledge and Innovation Support for ADB's Water Financing Program	(21,761)	58,220	-	36,459	63,541
AfDB MUS investments in SA	57,438	-	54,412	3,026	-
AfDB Re-optimization of Akosombo and Kpong	-	-	-	-	30,007
AfDB Reoptimization of Akosombo and Kpong- New Phase	118,126	-	-	118,126	10,945
AusAID Water availability in the Koshi Basin	-	-	-	-	26,607
AUSTRALIA/DFAT Mekong programme on water governance	2,595,210	-	1,476,733	1,118,477	840,239
BELMONT FORUM Southern Africa's Hydro-Economy and Water Security (SAHEWS)	-	-	-	-	5,191
BELMONT FORUM Southern Africa's Hydro-Economy and Water Security (SAHEWS)- 2nd Contract	-	-	-	-	3,551
BELMONT FORUM Southern Africa's Hydro-Economy and Water Security (SAHEWS)- 3rd Contract	4,825	-	-	4,825	-
BMBF Urban Food Plus	1,547	1,613	-	3,160	4,234
BMGF Biofil independent evaluation	7,181	-	-	7,181	22,704
BMGF From Waste to Food (Wafo), Ghana	240,906	-	79,927	160,979	515,685
BMGF Quality Sanitation for urban poor-Delhi	259,913	-	259,913	-	-
BMU Infrastructure investments (WISE UP)	180,963	46,029	-	226,992	302,682
CIMMYT Farm systems intensification EGP (ACIAR)	(4,214)	5,841	-	1,627	102,834
CIP IPWM (GIZ)	-	-	-	-	6,701
CPWF CGIAR Challenge Program on Water and Food - (Center Own Funds)	-	-	-	-	7,407



Project Name	Total Funds Available	Funds Receivable	Funds Applicable to succeeding years	Total Revenue	Total Revenue
	2016	31.12.2016	31.12.2016	2016	2015
CPWF Unspent funds of CGIAR Challenge Program on Water and Food (CPWF)- Utilization on CRP Water, Land and Ecosystems (WLE)	1,198,739	-	-	1,198,739	-
DFID Anukulan: Developing Climate Resilient Livelihoods for Local Communities	25,099	64,796	-	89,895	84,161
DFID Carbon investment in ecosystems (ALTER)	131,370	-	59,736	71,634	99,880
DFID Climate resilient agricultural systems	101,108	-	-	101,108	-
DFID Ecosystems and urban development in India, Nepal	42,402	5,932	-	48,334	88,739
DFID GroFutures: Groundwater Futures in Sub-Saharan Africa	68,818	51,053	-	119,871	68,271
DFID Hydropower & climate change in Himalayas	2,386	2,791	-	5,177	8,629
DFID Informing Changes in the Indus Basin/ South Asia Water Governance Programme	558,882	73,684	-	632,566	56,844
DFID Organic Resource use- Ethiopia	-	2,797	-	2,797	-
DFID REACH water security & local monitoring	-	7,462	-	7,462	-
DFID Security through Law Reform	-	2,369	-	2,369	-
DFID Topic guide irrigation	16,686	-	-	16,686	-
EC DAFNE	135,968	-	133,423	2,545	-
EC EAU4FOOD	(75,878)	75,878	-	-	43,557
EC IMPACT2C	-	-	-	-	3,383
EC SHARE-ARCE: Bale eco-region	305,029	-	67,862	237,167	249,107
EC Study on political and Institutional context of water sector in Sri Lanka	20,930	-	-	20,930	-
EC Water management in Uzbekistan	165,671	-	27,228	138,443	-
FAO City Region Food System (CRFS)	67,588	19,087	-	86,675	2,372
FAO Hydrological study as a contribution to the CAWA project	20,998	-	20,998	-	-
GHANA Wafo- Contribution from Govnment of Ghana	155,889	-	98,445	57,444	-
GIZ Business model development and feasibility assessment	49,603	-	49,603	-	-
GIZ GlobE - UrbanFood Plus	50,229	-	48,258	1,971	-
GIZ GlobEProject: Urban Food Plus	77,021	33,106	-	110,127	79,286
GIZ Marketing an Innovative Fortifier	56,876	-	24,736	32,140	-
GIZ Preparation of NBI Guidance Document on Environmental Flows	555	-	-	555	6,637
GIZ QGIS Trainings and Generation	32,935	-	12,449	20,486	-
GIZ Soils, fecal sludge and waste recovery	441,040	-	347,897	93,143	-
GTU Pakistan flood data - DoS grant	-	-	-	-	9,735
GWPO South Asia Drought Monitoring System (SADMS)	-	-	-	-	71,125
ICARDA Soil salinity management in Central and Southern Iraq (ACIAR)- Utilization of remaining funds for ACIAR groundwater in Eastern Gangetic Plains	562	-	444	118	90,483
ICARDA Water management in the Nile Delta (ACIAR)	-	-	-	-	63,261
ICRISAT GW and Irrigation in Karnataka (INDIA)	87,934	-	53,881	34,053	38,737
IDB Undertaking Food Security and Agricultural Development Analysis within the Framework of the Special Program for Central Asia (SPCA)	-	-	-	-	23,600
IFC Climate-resilient agriculture, Nepal	-	-	-	-	42,120
IFPRI Flood-recession agriculture in northern Ghana (USAID)	-	-	-	-	151,077
IFPRI Phase II: Flood recession agriculture for food security in Northern Ghana (USAID)	45,085	139,536	-	184,621	-
IFPRI The Global Futures and CG Strategic Foresight Program (CRP PIM) (Gates Foundation)	(50,000)	104,686	-	54,686	52,803
IFPRI Water governance in Pakistan Indus Basin Irrigation Systems (IBIS) (USAID)	36,414	-	-	36,414	108,147
IHE-Delft, The Netherlands DUPC2 Research Impact workshop	22,868	-	-	22,868	-
III Impact Evaluation of PACE project in Bangladesh	-	-	-	-	19,931
IITA Sustainable AWM - Ghana (USAID)	132,622	-	34,545	98,077	90,644
ILRI Africa Rising in Ethiopia (USAID)	61,344	15,159	-	76,503	205,722
ILRI Livestock and irrigation value chain (CANADA)	261,158	-	22,879	238,279	386,962
IRC Value at the end of the sanitation value chain	-	-	-	-	31,494
IRRI Adaptation of rice-based systems (CLUES) (ACIAR)	-	-	-	-	12,773
IRRI Unblocking the production potential of "polder communities" in coastal Bangladesh through improved resource use efficiency and diversified cropping systems	5,000	-	-	5,000	-
JAPAN Improved Solutions for Management of Floods and Droughts in South Asia	376,174	-	112,829	263,345	78,922
KU, THAILAND Water Accounting Thailand	25,853	38,793	-	64,646	-
LIFT PYP-IPYawt Ywar Pump Irrigation Project	217,549	-	208,307	9,242	-
NETHERLANDS Capacity Development of HEIs in Small-scale irrigation	19,505	9,461	-	28,966	16,179
NETHERLANDS Creating and Capturing value: supporting enterprise for urban liquid	235,618	-	181,853	53,765	273,287
NTU (Nanyang Technological University) NEWRI- Turning faecal sludge into a high-value asset	-	4,505	-	4,505	-
NIGERIA AWM solutions in Nigeria	147,569	-	-	147,569	312,128
NORWAY/BIOFORSK Climate change adaption program, India	35,960	-	9,932	26,028	86,073
NSF Vulnerabilities and climate change Nepal	-	-	-	-	2,958
OECD Multi- Purpose Water Infrastructure	-	8,592	-	8,592	-
ROCKEFELLER FOUNDATION Design and Plan Global Resilience Partnership Regional Workshops- KPMG East Africa	-	-	-	-	98,086
SDTT - ITP	185,576	-	185,576	-	-
SOUTH AFRICA GRECHLIM-DST	-	1,408	-	1,408	-
SRTT IWMI TATA Programme - III- Action Research For Strengthening Programmes that Enhance Rural Livelihoods	52,437	45,623	-	98,060	45,251
SWEDEN Water Politics in the Nile Basin	32,905	-	-	32,905	-
SWEDEN Workshop on Migration Matters II	22,290	1,517	-	23,807	-
SWITZERLAND Assist in Design Regional Land Information Platform	26,240	-	-	26,240	12,960
SWITZERLAND LURAS Midterm review consultancy	14,400	-	-	14,400	-
SWITZERLAND Resource recovery and safe reuse	-	-	-	-	284,319
UNEP Lima Adaptation Knowledge Initiative	26,000	-	-	26,000	-
UNEP SDG Finalization - Goal 6.6	29,999	-	-	29,999	-



Project Name	Total Funds Available	Funds Receivable	Funds Applicable to succeeding years	Total Revenue	Total Revenue
	2016	31.12.2016	31.12.2016	2016	2015
UNEP SDG Finalization - Goal 6.6.1	15,000	-	3,020	11,980	-
UNOPS Improve food security and livelihoods	-	-	-	-	5,795
UNOPS Solid Waste Management in Batticaloa	49,838	-	-	49,838	-
USAID AWM solutions in SSA	557,716	268,854	-	826,570	761,428
USAID Dijo Jal Bikas	164,261	203,721	-	367,982	-
USAID Enhanced Engagement in Research on Kabul River Basin (EKaRB)	89,993	-	18,353	71,640	11,760
USAID Fecal sludge and urine reuse in agriculture	58,938	-	-	58,938	46,953
USAID Global Hunger and Security Research Strategy	-	-	-	-	18,000
USAID GRECHLIM-USAID	62,017	-	36,843	25,174	-
USAID Groundwater governance in the Arab world	235,274	28,147	-	263,421	328,886
USAID Improving Economics of Using Saline Water in Arid and Semi-Arid Areas Through Integrated Aqua-Agriculture Systems (IAAS)	-	-	-	-	10,027
USAID Innovation in gender equality Nepal	-	38,625	-	38,625	38,757
USAID Securing Water in Ghana	299,922	-	6,058	293,864	-
USAID Sustainably Intensified Production Systems	-	49,683	-	49,683	-
USAID The Potential Role of the Transboundary Ramotswa Aquifer	232,185	42,564	-	274,749	126,427
USAID Transboundary water competition, CA	357,428	-	239,825	117,603	-
USDA Pakistan water dialogue	-	-	-	-	139,947
USDA Role of water resources in prospects for Indian agriculture	(20,410)	20,410	-	-	82,259
WIN-Water Integrity Network Participatory and transparent budgeting	24,876	-	7,176	17,700	-
WMO South Asia Drought Monitoring System (SADMS)	90,817	-	-	90,817	179
WORLD BANK Adaptation Framework for Water Resources	220,811	-	-	220,811	-
WORLD BANK Basin Assessment of Brahmaputra	-	8,121	-	8,121	-
WORLD BANK Irrigation Schemes of Sri Lanka	44,808	-	-	44,808	-
WORLD BANK Open-Source Mobile Weather Stations: Reducing Flood Damages and Increasing Preparedness of Communities	54,950	20,000	-	74,950	25,050
WORLD BANK SWAT-Kali Gandaki	30,597	20,002	-	50,599	-
WORLD BANK Water productivity synthesis	(11,991)	17,700	-	5,709	19,426
Subtotal	12,089,248	1,693,749	3,904,576	9,878,421	7,751,533
NON CRP BILATERAL					
ADB Recruitment of a Resource Person (Ground Water Expert)	-	-	-	-	5,738
FRANCE Staff secondment - Yvan Altchenko	126,100	-	-	126,100	143,000
GIZ Integrated Water Resource Management	175,949	-	121,392	54,557	-
GIZ Program support grant	307,551	-	-	307,551	310,053
IFPRI Consolidation of ReSAKSS-SA	336,506	130,755	-	467,261	488,419
ITC LIMITED Industrial water use in Godavari Basin	-	-	-	-	15,563
JAPAN Study on maintenance/conservation	-	-	-	-	263,285
SIWI Capacity building program for young scientists	116,959	-	116,959	-	5,826
TAF-The Asia Foundation Consultancy for CWRM project	5,324	-	-	5,324	-
ZEF Secondment - Boubacar Barry (WASCAL)	131,875	-	-	131,875	132,000
Subtotal	1,200,264	130,755	238,351	1,092,668	1,363,884
GRAND TOTAL	41,755,117	4,836,612	11,643,917	34,947,812	38,316,032



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December 31, 2016 (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	2016	Total
			US\$	US\$	US\$	US\$
ACIAR Agricultural groundwater use in Laos	01-Aug-12	31-Dec-16	1,844,664	1,299,094	545,570	1,844,664
ACIAR Groundwater in Eastern Gangetic Plains	01-Sep-14	31-Aug-18	932,096	339,468	276,815	616,283
ACIAR GW - Recharge and management	01-Sep-11	30-Jun-17	436,815	375,525	39,855	415,380
ACIAR Water resources mapping, Ganges	04-Mar-14	31-Dec-16	216,019	180,183	35,836	216,019
ADB Building Climate Resilience of Watersheds in Mountain Eco-Regions	15-Jan-15	31-Jul-19	426,135	122,427	77,106	199,533
ADB Fecal Sludge Management in Nepal	20-Jan-16	31-Jul-17	75,000	-	53,825	53,825
ADB Groundwater Use in Irrigation	15-Jul-16	15-Jul-17	50,000	-	23,416	23,416
ADB SC 106814 REG: e-Learning Content Writer (Water Sector)	01-May-16	15-Feb-17	19,000	-	18,774	18,774
ADB TA-6498 REG: Knowledge and Innovation Support for ADB's Water Financing Program	23-Jan-15	30-Sep-16	100,000	63,541	36,459	100,000
AfDB MUS investments in SA	01-Oct-16	31-Mar-19	285,117	-	3,026	3,026
AfDB Reoptimization of Akosombo and Kpong- New Phase	08-Oct-15	31-Mar-16	129,071	10,945	118,126	129,071
AUSTRALIA/DFAT Mekong programme on water governance	04-Jul-14	30-Jun-18	4,731,719	840,239	1,118,477	1,958,716
AUSTRIA Participatory water governance	01-Sep-16	31-Aug-19	532,880	-	29,389	29,389
BELMOUNT FORUM Southern Africa's Hydro-Economy and Water Security (SAHEWS)- 3rd Contract	01-Mar-16	31-May-16	4,825	-	4,825	4,825
BMBF Urban Food Plus	01-Apr-13	31-Mar-16	21,368	18,208	3,160	21,368
BMGF Biofil independent evaluation	03-Jan-14	30-Jun-16	73,024	65,843	7,181	73,024
BMGF From Waste to Food (Wafo), Ghana	13-Mar-13	28-Feb-17	1,100,000	859,074	160,979	1,020,053
BMU Infrastructure investments (WISE UP)	01-Aug-13	31-Jul-17	1,022,686	569,198	226,992	796,190
CIMMYT Farm systems intensification EGP (ACIAR)	12-May-14	30-Jun-16	109,193	107,566	1,627	109,193
CPWF Unspent funds of CGIAR Challenge Program on Water and Food (CPWF)- Utilization on CRP Water, Land and Ecosystems (WLE)	01-Jan-16	31-Dec-16	1,198,739	-	1,198,739	1,198,739
DFID Anukulan: Developing Climate Resilient Livelihoods for Local Communities	01-Jan-15	31-Dec-17	236,223	84,161	89,895	174,056
DFID Carbon investment in ecosystems (ALTER)	01-Jan-13	31-Mar-17	389,617	231,959	71,634	303,593
DFID Climate resilient agricultural systems	29-Feb-16	29-Jul-16	101,108	-	101,108	101,108
DFID Ecosystems and urban development in India, Nepal	01-Feb-14	31-Oct-17	218,358	153,493	48,334	201,827
DFID GroFutures: Groundwater Futures in Sub-Saharan Africa	01-May-15	30-Apr-19	342,145	68,271	119,871	188,142
DFID Hydropower & climate change in Himalayas	01-Dec-14	31-Dec-16	13,806	8,629	5,177	13,806
DFID Informing Changes in the Indus Basin/ South Asia Water Governance Programme	01-Oct-15	31-Dec-17	1,722,025	56,844	632,566	689,410
DFID Organic Resource use- Ethiopia	01-Jun-16	30-Jun-17	16,163	-	2,797	2,797
DFID REACH water security & local monitoring	25-Jul-16	24-Jul-17	24,314	-	7,462	7,462
DFID Security through Law Reform	01-Aug-16	31-Jul-17	13,098	-	2,369	2,369
DFID Topic guide irrigation	15-Apr-16	30-Jun-16	16,686	-	16,686	16,686
EC DAFNE	01-Sep-16	31-Aug-20	287,031	-	2,545	2,545
EC From Africa to Asia and Back Again	17-Jun-16	31-Dec-18	1,584,115	-	72,028	72,028
EC SHARE-ARCE: Bale eco-region	08-Jul-14	07-Nov-17	788,704	284,381	237,167	521,548
EC Study on political and Institutional context of water sector in Sri Lanka	05-Feb-16	12-Aug-16	20,930	-	20,930	20,930
EC Water management in Uzbekistan	01-Jan-16	31-Dec-17	323,516	-	138,443	138,443
EC Water, land and ecosystems in Africa	28-Jan-14	30-Jun-17	2,965,216	1,736,637	904,202	2,640,839
FAO City Region Food System (CRFS)	25-May-15	28-Feb-17	120,000	2,372	86,675	89,047
FRANCE Staff secondment - Yvan Altchenko	01-Mar-11	31-Dec-16	807,950	681,850	126,100	807,950
GHANA Wafo- Contribution from Government of Ghana	24-Mar-16	28-Feb-17	155,889	-	57,444	57,444
GIZ GlobE - UrbanFood Plus	01-Jul-16	30-Jun-18	173,283	-	1,971	1,971
GIZ GlobEProject: Urban Food Plus	01-May-13	30-Jun-16	327,909	217,782	110,127	327,909
GIZ Integrated Water Resource Management	04-Nov-16	30-Apr-17	195,520	-	54,557	54,557
GIZ Marketing an Innovative Fortifier	01-Apr-16	31-Mar-18	109,490	-	32,140	32,140
GIZ Preparation of NBI Guidance Document on Environmental Flows	02-Mar-15	29-Feb-16	7,192	6,637	555	7,192
GIZ Program support grant	01-Jan-16	31-Dec-16	307,551	-	307,551	307,551
GIZ QGIS Trainings and Generation	01-Jul-16	30-Apr-17	53,980	-	20,486	20,486
GIZ Soils, fecal sludge and waste recovery	01-Feb-16	31-Jan-19	1,282,879	-	93,143	93,143
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	110,957	118	111,075
ICRISAT GW and Irrigation in Karnataka (INDIA)	01-Apr-13	31-Mar-17	250,000	102,066	34,053	136,119
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	550,892	753,696
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	1,959,825	417,016	307,883	724,899
IFPRI Consolidation of ReSAKSS-SA	01-Jan-11	30-Jun-17	2,510,461	1,886,917	467,261	2,354,178
IFPRI Phase II: Flood recession agriculture for food security in Northern Ghana (USAID)	30-Oct-15	30-Sep-16	184,621	-	184,621	184,621
IFPRI The Global Futures and CG Strategic Foresight Program (CRP PIM) (Gates Foundation)	14-Aug-14	30-Apr-17	160,000	100,000	54,686	154,686
IFPRI Water governance in Pakistan Indus Basin Irrigation Systems (IBIS) (USAID)	01-Dec-12	15-Feb-16	281,705	245,291	36,414	281,705
IHE-Delft, The Netherlands DUPC2 Research Impact workshop	16-Aug-16	31-Oct-16	22,868	-	22,868	22,868
IITA Sustainable AWM - Ghana (USAID)	15-Jun-13	28-Feb-17	467,719	224,629	98,077	322,706
ILRI Africa Rising in Ethiopia (USAID)	01-Mar-13	31-Aug-16	667,176	590,673	76,503	667,176



Donor & Program/Project	Grant Period		Total	E X P E N D I T U R E		
	Start	End	Pledged	Prior Years	2016	Total
			US\$	US\$	US\$	US\$
ILRI Livestock and irrigation value chain (CANADA)	01-Apr-12	31-Dec-17	1,381,381	1,035,021	238,279	1,273,300
INDIA ICAR-Program Support Grant	01-Jan-16	31-Dec-16	322,553	-	322,553	322,553
IRRI Unblocking the production potential of "polder communities" in coastal Bangladesh through improved resource use efficiency and diversified cropping systems	15-Jun-16	31-Dec-16	5,000	-	5,000	5,000
JAPAN Improved Solutions for Management of Floods and Droughts in South Asia	01-Jul-15	31-Mar-18	455,096	78,922	263,345	342,267
KU, THAILAND Water Accounting Thailand	03-Mar-16	31-Dec-16	64,646	-	64,646	64,646
LIFT PYPIP-Pyawt Ywar Pump Irrigation Project	06-Dec-16	31-Mar-19	1,100,015	-	9,242	9,242
NTU (Nanyang Technological University) NEWRI - Turning faecal sludge into a high-value asset	01-Jun-16	31-Mar-17	12,320	-	4,505	4,505
NETHERLANDS Capacity Development of HEIs in Small-scale irrigation	01-Jan-14	31-Dec-17	69,831	16,179	28,966	45,145
NETHERLANDS Creating and Capturing value: supporting enterprise for urban liquid	15-Sep-14	15-Sep-19	1,350,491	273,287	53,765	327,052
NIGERIA AWM solutions in Nigeria	01-Jan-14	30-Nov-16	767,974	620,405	147,569	767,974
NORWAY/BIOFORSK Climate change adaption program, India	18-Jun-12	30-Jun-17	470,801	434,841	26,028	460,869
OECD Multi- Purpose Water Infrastructure	04-Apr-16	03-Apr-17	10,102	-	8,592	8,592
SOUTH AFRICA GRECHLIM-DST	01-Jan-16	31-Dec-18	53,019	-	1,408	1,408
SOUTH AFRICA Irrigation in Limpopo, South Africa	01-Jan-15	31-Dec-17	323,400	76,764	151,526	228,290
SRTT IWMI TATA Programme - III- Action Research For Strengthening Programmes that Enhance Rural Livelihoods	01-Jul-14	30-Jun-17	571,695	45,251	98,060	143,311
SWEDEN Water Politics in the Nile Basin	01-Jan-13	31-Dec-16	32,905	-	32,905	32,905
SWEDEN Workshop on Migration Matters II	04-Nov-16	31-Mar-17	32,306	-	23,807	23,807
SWITZERLAND Assist in Design Regional Land Information Platform	14-Aug-15	31-Mar-16	39,200	12,960	26,240	39,200
SWITZERLAND LURAS Midterm review consultancy	31-Aug-16	15-Nov-16	14,400	-	14,400	14,400
TAF-The Asia Foundation Consultancy for CWRM project	23-May-16	17-Jun-16	5,324	-	5,324	5,324
UNEP Lima Adaptation Knowledge Initiative	03-Oct-16	30-Nov-16	26,000	-	26,000	26,000
UNEP SDG Finalization - Goal 6.6	30-Mar-16	30-Jun-16	29,999	-	29,999	29,999
UNEP SDG Finalization - Goal 6.6.1	21-Oct-16	20-Jan-17	30,000	-	11,980	11,980
UNOPS Solid Waste Management in Batticaloa	01-Apr-16	30-Sep-16	49,838	-	49,838	49,838
USAID AWM solutions in SSA	06-Nov-13	30-Jun-18	2,842,266	1,389,054	826,570	2,215,624
USAID Dijo Jal Bikas	01-Apr-16	31-Mar-19	853,969	-	367,982	367,982
USAID Enhanced Engagement in Research on Kabul River Basin (EKaRB)	01-Nov-15	31-Oct-17	201,755	11,760	71,640	83,400
USAID Fecal sludge and urine reuse in agriculture	01-Aug-13	31-Jul-16	208,251	149,313	58,938	208,251
USAID Feed the Future- Southern Africa regional program	01-Jan-15	31-Mar-17	1,136,732	748,167	341,849	1,090,016
USAID GRECHLIM-USAID	01-Jan-16	31-Dec-17	47,074	-	25,174	25,174
USAID Groundwater governance in the Arab world	24-Sep-13	14-Apr-17	983,529	605,798	263,421	869,219
USAID Innovation in gender equality Nepal	01-Oct-13	28-Feb-16	120,906	82,281	38,625	120,906
USAID Securing Water in Ghana	18-Jan-16	30-Jun-17	526,842	-	293,864	293,864
USAID Sustainably Intensified Production Systems	01-Oct-15	15-Sep-19	84,140	-	49,683	49,683
USAID Tajikistan WUAs evaluation	01-May-14	30-Jun-18	1,301,097	586,257	334,233	920,490
USAID The Potential Role of the Transboundary Ramotswa Aquifer	28-Jul-15	28-Feb-17	420,563	126,427	274,749	401,176
USAID Transboundary water competition, CA	01-Nov-15	31-Oct-17	357,428	-	117,603	117,603
USAID Water Resource Management on Small-scale Farms in sub-Saharan Africa	01-Jul-15	30-Sep-17	588,000	69,096	224,124	293,220
USAID Water team secondment	01-Oct-11	30-Sep-17	1,505,636	943,251	187,763	1,131,014
USDA Pakistan water dialogue	20-Sep-13	31-Jan-16	357,570	357,570	-	357,570
WIN-Water Integrity Network Participatory and transparent budgeting	05-Sep-16	31-May-17	35,537	-	17,700	17,700
WMO South Asia Drought Monitoring System (SADMS)	13-Aug-15	30-Apr-16	90,996	179	90,817	90,996
WORLD BANK Adaptation Framework for Water Resources	12-Jan-16	30-Dec-16	220,811	-	220,811	220,811
WORLD BANK Basin Assessment of Brahmaputra	23-Aug-16	31-Aug-17	224,337	-	8,121	8,121
WORLD BANK Irrigation Schemes of Sri Lanka	12-Oct-15	30-Apr-16	44,808	-	44,808	44,808
WORLD BANK Open-Source Mobile Weather Stations: Reducing Flood Damages and Increasing Preparedness of Communities	09-Nov-15	25-Jan-18	250,000	25,050	74,950	100,000
WORLD BANK SWAT-Kali Gandaki	08-Dec-15	10-Nov-16	50,599	-	50,599	50,599
WORLD BANK Water productivity synthesis	17-Mar-14	31-Dec-16	144,470	138,761	5,709	144,470
ZEF Secondment - Boubacar Barry (WASCAL)	08-Apr-10	29-May-17	913,309	781,434	131,875	913,309
Subtotal			54,457,864	20,872,708	14,943,101	35,815,809
CRP Programs						
CGIAR Fund CRP on Water, Land and Ecosystems (CRP 5)	01-Jan-16	31-Dec-16	18,669,219		18,324,170	18,324,170
CIAT CRP on Climate Change, Agriculture and Food Security - Center activities (CRP 7)	01-Jan-16	31-Dec-16	1,041,873		1,041,873	1,041,873
CIAT CRP on Climate Change, Agriculture and Food Security - Regional Program Leader South Asia (CRP 7)	01-Jan-16	31-Dec-16	314,295		314,295	314,295
ICARDA CRP on Dryland Systems (CRP 1.1)	01-Jan-16	31-Dec-16	43,703		43,703	43,703
IFPRI CRP on Policies, Institutions and Markets (CRP 2)	01-Jan-16	31-Dec-16	80,000		80,000	80,000
IITA CRP on Humidtropics (CRP 1.2)	01-Jan-16	31-Dec-16	90,692		90,692	90,692
IRRI Organizational activities in the Elxang Village CSV, Lao PDR (CRP 7) (CIAT)	01-Aug-14	30-Jun-16	36,020	30,693	5,327	36,020
WORLD FISH CRP on Aquatic Agricultural Systems (CRP 1.3)	01-Jan-16	31-Dec-16	104,651		104,651	104,651
Subtotal			20,380,453	30,693	20,004,711	20,035,404
Total Grants			74,838,317	20,903,401	34,947,812	55,851,213



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Supplementary Information**Exhibit 3 - CGIAR Research Programs - Expenditure and Funding Report for the year 2016****CRP 1.1 - Dryland Systems****Expenditure Report by Natural Classification****Source of Funding**

Categories	Windows 1 & 2	Window 3	Bilateral	Total
Personnel	4	-	-	4
Collaborator Costs - CGIAR Centers	-	-	-	-
Collaborator Costs - Partners	-	-	-	-
Supplies and Services	32	-	-	32
Operational Travel	2	-	-	2
Depreciation	-	-	-	-
Cost Sharing Percentage	-	-	-	-
Subtotal	38	-	-	38
Indirect Costs	6	-	-	6
TOTAL	44	-	-	44

CRP 1.1 Dryland Systems**Funding Report**

Description	Window 1 & 2
Opening Balance	-
[+] Cash Receipts from Lead Center: PPA	58
[+] Cash Receipts from Lead Center: (In addition to the PPA)	-
[-] Disbursements: PPA	44
[-] Disbursements: In addition to the PPA	-
Closing Balance	14



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Supplementary Information**Exhibit 4 - CGIAR Research Programs - Expenditure and Funding Report for the year 2016****CRP 1.2 - Humidtropics****Expenditure Report by Natural Classification**

Categories	Windows 1 & 2	Window 3	Bilateral	Total
Personnel	52	-	80	132
Collaborator Costs - CGIAR Centers	-	-	-	-
Collaborator Costs - Partners	-	-	-	-
Supplies and Services	24	-	63	87
Operational Travel	2	-	5	7
Depreciation	-	-	3	3
Cost Sharing Percentage				-
Subtotal	78	-	151	229
Indirect Costs	13	-	24	37
TOTAL	91	-	175	266

CRP 1.2 Humidtropics**Funding Report**

Description	Window 1 & 2
Opening Balance	-
[+] Cash Receipts from Lead Center: PPA	67
[-] Disbursements: PPA	91
Closing Balance	(24)



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Supplementary Information**Exhibit 5 - CGIAR Research Programs - Expenditure and Funding Report for the year 2016****CRP 1.3 - AAS - Aquatic Agricultural Systems****Expenditure Report by Natural Classification**

Categories	Windows 1 & 2	Window 3	Bilateral	Total
PPersonnel	64	-	-	64
Collaborator Costs - CGIAR Centers	-	-	-	-
Collaborator Costs - Partners	-	-	-	-
Supplies and Services	27	-	-	27
Operational Travel	-	-	-	-
Depreciation	-	-	-	-
Cost Sharing Percentage				-
Subtotal	91	-	-	91
Indirect Costs	14	-	-	14
TOTAL	105	-	-	105

CRP 1.3 AAS - Aquatic Agricultural Systems**Funding Report**

Description	Window 1 & 2
Opening Balance	(195)
[+] Cash Receipts from Lead Center: PPA	195
[-] Disbursements: PPA	105
Closing Balance	(105)



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Supplementary Information**Exhibit 6 - CGIAR Research Programs - Expenditure and Funding Report for the year 2016****CRP 2 - PIM - Policies, Institutions and Markets****Expenditure Report by Natural Classification**

Categories	Windows 1 & 2	Window 3	Bilateral	Total
Personnel	49	-	38	87
Collaborator Costs - CGIAR Centers	-	-	-	-
Collaborator Costs - Partners	-	-	-	-
Supplies and Services	17	-	2	19
Operational Travel	3	-	7	10
Depreciation	-	-	-	-
Cost Sharing Percentage				-
Subtotal	69	-	47	116
Indirect Costs	11	-	8	19
TOTAL	80	-	55	135

CRP 2 - PIM - Policies, Institutions and Markets**Funding Report**

Description	Window 1 & 2
Opening Balance	45
[+] Cash Receipts from Lead Center: PPA	35
[-] Disbursements: PPA	80
Closing Balance	-



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Supplementary Information**Exhibit 7 - CGIAR Research Programs - Expenditure and Funding Report for the year 2016****CRP 7 - CCAFS - Climate Change, Agriculture and Food Security****Expenditure Report by Natural Classification**

Categories	Windows 1 & 2	Window 3	Bilateral	Total
Personnel	438	-	400	838
Collaborator Costs - CGIAR Centers	-	-	-	-
Collaborator Costs - Partners	151	-	26	177
Supplies and Services	538	-	205	743
Operational Travel	44	-	66	110
Depreciation	-	-	-	-
Cost Sharing Percentage	-	-	15	15
Subtotal	1,171	-	712	1,883
Indirect Costs	189	-	90	279
TOTAL	1,360	-	802	2,162

CRP 7 - CCAFS - Climate Change, Agriculture and Food Security**Funding Report**

Description	Windows 1 & 2
Opening Balance	(818)
[+] Cash Receipts from Lead Center: PPA	1,904
[+] Cash Receipts from Lead Center: (In addition to the PPA)	3
[-] Disbursements: PPA	1,355
[-] Disbursements: In addition to the PPA	5
Closing Balance	(271)



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Supplementary Information

Exhibit 8 - CGIAR Research Programs - Expenditure and Funding Report for the year 2016

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	4,796	1,015	2,538	8,349
Collaborator Costs - CGIAR Centers	2,705	697	110	3,512
Collaborator Costs - Partners	2,679	736	2,480	5,895
Supplies and Services	2,469	676	2,295	5,440
Operational Travel	254	70	358	682
Depreciation	14	-	74	88
Cost Sharing Percentage	-	-	113	113
Subtotal	12,917	3,194	7,968	24,079
Indirect Costs	1,284	248	878	2,410
TOTAL	14,201	3,442	8,846	26,489



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Supplementary Information**Exhibit 9 - CGIAR Research Programs - Expenditure and Funding Report for the year 2016****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	4,796	1,015	2,538	8,349
Collaborator Costs - CGIAR Centers	6,829	697	110	7,636
Collaborator Costs - Partners	2,679	736	2,480	5,895
Supplies and Services	2,469	676	2,295	5,440
Operational Travel	254	70	358	682
Depreciation	14	-	74	88
Cost Sharing Percentage	-	-	113	113
Subtotal	17,041	3,194	7,968	28,203
Indirect Costs	1,284	248	878	2,410
TOTAL	18,325	3,442	8,846	30,613

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	8,419
[+] Cash Receipts from Consortium	17,121
Disbursements on PPA	
Biodiversity	946
CIAT	536
CIP	210
ICARDA	524
ICRISAT	517
IFPRI	603
IITA	113
ILRI	96
IWMI	14,201
World Agroforestry	363
WFC	84
[-] Disbursements on PPA	18,193
Closing Balance	7,347



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