IWMI
International Water Management Institute

CGIAR
IWMI is a CGIAR Research Center

Financial Statements

for the year ended December 31, 2022

Auditor's Report

Photo: Nabin Baral / IWMI

Innovative Water Solutions for Sustainable Development

Food • Climate • Growth

Financial Statements

for the year ended

December 31, 2022

INTERNATIONAL WATER MANAGEMENT INSTITUTE

Contents

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

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of International Water Management Institute (''the Institute''), which comprise the statement of financial position as at 31 December 2022, and the statement of activities and other comprehensive income, statement of changes in net assets and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Institute at 31 December 2022 and of its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS).

Basis for Opinion

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

Other Information

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

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

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 Those Charged with Governance for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISA 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 ISA, 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 estimate and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institute's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Institute to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

16 June 2023
Colombo

Statement from the Board Chair
For the year ended December 31, 2022

The year 2022 was the fourth year of implementation of the current five-year strategy (2019-2023) of the International Water Management Institute (IWMI). Implementation of the strategy has included restructuring of IWMI's management. The strategy aims to strengthen the alignment between IWMI's strategic programs and global water challenges.

After the severe restrictions on travel during the pandemic, 2022 saw a near normalization of travel, and international conferences and workshops. Covid-19 continued to affect IWMI's operations for the first two quarters of FY 2022. In addition, Sri Lanka was hit in FY 2022 by the worst financial crisis in its history. Careful risk mitigation by IWMI's business continuity team and the privileges enjoyed by IWMI allowed the center to have almost normal operations during this period. Despite these challenges, IWMI achieved a significant increase in budget implementation during the year. While all IWMI offices are now back to normal business operations, with staff reporting to the office daily, IWMI's Remote Working Policy has been updated and supports staff to continue working remotely if required because of local or international disruption of operations.

In January 2022, 31 new CGIAR initiatives were launched to help radically realign food, land, and water systems. CGIAR's new initiatives were designed by multidisciplinary teams of scientists from across the CGIAR System to make real, lasting, and positive impact across five Impact Areas: 1) Nutrition, Health, and Food Security; 2) Poverty Reduction, Livelihoods, and Jobs; 3) Gender Equality, Youth, and Social Inclusion; 4) Climate Adaptation and Mitigation; and 5) Environmental Health and Biodiversity. With CGIAR research and innovation providing a 10:1 return on investment, supporting the new initiatives provided funders with a clear path to impact for people, climate, and nature.

In July 2022, following a System Board decision, CGIAR's leadership structure evolved from being headed by an Executive Management Team comprising three Managing Directors, to an apex structure with Dr. Claudia Sadoff appointed as Executive Managing Director. This apex model is a natural progression from the two-year term-limited inaugural executive management structure and responds to CGIAR's critical need to connect global science with regional and local partners in an effective and innovative way.

For the better part of 2022, leaders across the CGIAR System engaged in the process to confirm and clarify the path to 'One CGIAR' and to pave the way for a united CGIAR to move forward with confidence and operate in a shared matrix structure. This led to the completion and subsequent approval of the new Integration Framework Agreement (IFA) by the boards of all 'One CGIAR' Centers[1] in early 2023. We are already seeing a decisive shift in focus towards implementation of the IFA to operationalize how integrated teams will work together – ensuring that all Center staff are able to engage with and contribute to the Global and Regional Groups – and how we develop shared corporate services and systems.

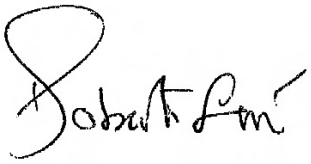
The Board of Governors continues to take an active role in monitoring IWMI's risk management strategy, not only from the perspective of financial elements but also with respect to research and operations. The Board has adopted the risk management policy which was communicated to all staff together with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

[1] 'One CGIAR' Centers: AfricaRice, Alliance of Bioversity International and CIAT, CIMMYT, CIP, ICARDA, IFPRI, IITA, ILRI, IRRI, IWMI, and WorldFish.

in conjunction with finance and administration staff and internal audit staff, on results to the full Board annually. IWMI invests its funds in line with the investment policy approved by the Board of Governors, and IWMI's management regularly updates the Board on the implementation of the policy.

IWMI continues to strengthen its commitment to sustainability and the UN Global Compact (UNGC) by developing a sustainability strategy that aligns us with the Paris Agreement's goal of limiting global temperature rise to well below 2°C. IWMI has calculated its base year emissions (2019), and will develop emission reduction targets based on the principles of the Science Based Target initiative, with the aim of achieving these targets before 2030.The sustainability plan will concern business practices and infrastructure at IWMI headquarters and regional offices. This will require IWMI to reform energy consumption and use patterns in order to align our operations with not only the UNGC, but also with the priorities of our research and work, which focus on environmental action and human well-being.

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



Roberto Lenton
Chair, Board of Governors, IWMI

Board Statement on Risk Management

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

The Board has reviewed the Risk Register and the proposed mitigation actions. The Board endorses the current risk ratings based on the analysis provided in the Risk Register. In the last financial year, the world emerged from Covid-related restrictions and IWMI took steps to normalize its operations. Travel and face to face workshops increased over the year. This was helpful in the roll out of the initiatives and projects. At the same time, Sri Lanka faced one of the worst financial crisis post-independence in FY 2022. The country had to declare itself as a defaulter. This led to a major fuel crisis throughout the island affecting transportation and normal operations in the country. The Government of Sri Lanka provided support to IWMI, which, together with prudent management, ensured that office operations remained almost normal. National staff continued to work from home until the last quarter as a result of this financial crisis. Sri Lanka put in place restrictions on the outward flow of currency, but due to the special privileges enjoyed by IWMI and the support received from the Government, IWMI's banking operations remained normal.

The CGIAR Research Programs ended in FY 2022. The Water, Land and Ecosystems program was successfully closed in March 31, 2022. In their place, One CGIAR initiatives were launched at the beginning of FY 2022. Startup of the Initiatives was delayed, largely due to gaps in policies and procedures. Implementation of the Initiatives occurred concurrently with the ongoing One CGIAR transition. Challenges in One CGIAR transition affected the roll out of the Initiatives. IWMI took steps to proactively address this challenge, and ensured that impacts on implementation of the Initiatives was minimized by, in part, using its own funds while the modalities for program management for the Initiatives was being worked out.

The worldwide context for funding of research for development remains challenging. This is largely because of the ongoing Ukraine crisis, food security issues in Sub-Saharan Africa and in other places. IWMI continues to work proactively to secure funding and to reduce the impacts of these challenges by diversifying sources of funding and by increasing its geographic reach. The hiring of new researchers has helped in this outreach and growth.

IWMI increased the number of research staff by approximately 40% in FY 2022, in line with its growth plan. The hiring process was challenging, but changes in processes and additional capacity in the HR department ensured that it was manageable. Hiring of researchers has strengthened IWMI's capacity to implement its strategy.

Risks at IWMI can be classified as scientific, operational and financial risks. These three types of risks include staff retention risk, funding risk, reputational risk, data risk, legal risks, and fiduciary risks that are inherent to the business model and also constantly evolving global challenges.

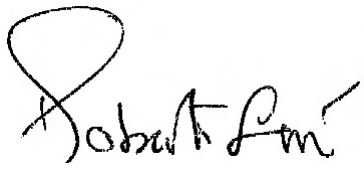
The AFRC receives regular updates on materialization of risks and the effectiveness of risk management practices of the Institute. AFRC receives independent assurance from IWMI's internal and external auditors as well.

The Risk Management Process draws upon risk assessments and analyses prepared by staff of the center's business units, internal auditors, center-commissioned external reviewers, and the external auditors. Internal Audit is provided by Audit Asia, which is shared among IWMI, International Rice Research Institute (IRRI), WorldFish and the World Vegetable Center, and is hosted by IWMI.

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

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

The Board also remains alert to the impacts of external events over which the center has no control.



Roberto Lenton
Chair, Board of Governors, IWMI

Statement of the Management's Responsibilities for Financial Reporting

IWMI management has the overall governance and management responsibility for the preperation and fair presentation of the annual financial statements. The management is also responsible for the accuracy and reliability of the financial information.

The accompanying annual financial statements of IWMI for the year ended December 31, 2022, have been prepared in accordance, and are fully compliant, with International Financial Reporting Standards (IFRS).

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 Audit, Finance and Risk Committee (AFRC). The committee meets regularly with the management and representatives of the external auditors to review matters related to financial reporting, internal controls and auditing.

The management is of the opinion that the annual financial statements, as presented in this document, give a true and fair view of IWMI's financial affairs and results for the year ended December 31, 2022.

Mark Smith
Director General

Syon Niyogi
Chief Operating Officer

INTERNATIONAL WATER MANAGEMENT INSTITUTE

Statement of Financial Position

As at December 31, 2022

(In US Dollars '000)

As at December 31	Notes	2022	2021
ASSETS			
Current Assets			
Cash and Cash Equivalents	5	5,902	6,137
Investments	6	17,167	12,236
Accounts Receivable:			
Donors	7	1,653	2,018
Employees	8	162	297
Prepaid Expenses	9	2,129	1,342
Inventories	10	27	26
Total Current Assets		**27,040**	**22,056**
Non-Current Assets			
Property, Plant and Equipment	11	2,023	1,818
Intangible Assets	12	363	1,053
Employee Benefits	13	660	659
Total Non-Current Assets		**3,046**	**3,530**
TOTAL ASSETS		**30,086**	**25,586**
LIABILITIES AND NET ASSETS			
Current Liabilities			
Accounts Payable:			
Deferred Income from Donors	14	8,833	6,010
Other CGIAR Centers	15	381	1,417
Employees	16	756	886
Others	17	4,989	3,153
Accruals		34	76
Total Current Liabilities		**14,993**	**11,542**
Non-Current Liabilities			
Accounts Payable:			
Employees	18	2,850	2,276
Total Non-Current Liabilities		**2,850**	**2,276**
TOTAL LIABILITIES		**17,843**	**13,818**
Net Assets - Unrestricted			
Designated		2,385	2,871
Undesignated		9,858	8,897
Total Net Assets		**12,243**	**11,768**
TOTAL LIABILITIES AND NET ASSETS		**30,086**	**25,586**

These financial statements were approved on June 16, 2023.

..... Director General

..... Chief Operating Officer

The accounting policies on pages 13 to 29, notes on pages 30 to 50 and supplementary information on pages 51 to 60 form an integral part of the financial statements.

ERNST & YOUNG Chartered Accountants COLOMBO

INTERNATIONAL WATER MANAGEMENT INSTITUTE

Statement of Activities and Other Comprehensive Income

For the year ended December 31, 2022

(In US Dollars '000)

		2022			2021		
For the year ended December 31	**Notes**	**Unrestricted**	**Restricted**	**Total**	**Unrestricted**	**Restricted**	**Total**
Revenue and Gains							
Grant Revenue							
Windows 1 & 2		-	10,512	10,512	-	15,746	15,746
Window 3		-	1,031	1,031	-	923	923
Bilateral		-	16,328	16,328	-	14,103	14,103
Total Grant Revenue		**-**	**27,871**	**27,871**	**-**	**30,772**	**30,772**
Other Revenue and Gains	19	366	-	366	362	-	362
Total Revenue		**366**	**27,871**	**28,237**	**362**	**30,772**	**31,134**
Expenses and Losses							
Research Expenses		259	22,496	22,755	957	19,965	20,922
CGIAR Collaboration Expenses		-	98	98	-	6,393	6,393
Non-CGIAR Collaboration Expenses		-	1,554	1,554	11	1,393	1,404
General and Administration Expenses		157	3,723	3,880	92	3,021	3,113
Other Expenses and Losses		-	-	-	-	-	-
Total Expenses and Losses	20	**416**	**27,871**	**28,287**	**1,060**	**30,772**	**31,832**
Operating (Deficit)		**(50)**	**-**	**(50)**	**(698)**	**-**	**(698)**
Gains on Disposals of Assets	22	27	-	27	134	-	134
Financial Income	23	669	-	669	734	-	734
Surplus for the Year		**646**	**-**	**646**	**170**	**-**	**170**
Other Comprehensive income							
Actuarial (loss)/gain - Defined Benefit Plan	24	(171)	-	(171)	305	-	305
Total Other Comprehensive (loss)/income		**(171)**	**-**	**(171)**	**305**	**-**	**305**
TOTAL COMPREHENSIVE SURPLUS FOR THE YEAR		**475**	**-**	**475**	**475**	**-**	**475**

The accounting policies on pages 13 to 29, notes on pages 30 to 50 and supplementary information on pages 51 to 60 form an integral part of the financial statements.

INTERNATIONAL WATER MANAGEMENT INSTITUTE

Statement of Changes in Net Assets

For the year ended December 31, 2022

(In US Dollars '000)

	Undesignated	Designated (Property, Plant and Equipment) and intangible assets	TOTAL
Balance as at December 31, 2020	**8,564**	**2,729**	**11,293**
Net changes in investment in property, plant and equipment	(142)	142	-
Comprehensive surplus for the year			
Surplus for the year	170		
Other comprehensive income	305		
Total comprehensive surplus for 2021	**475**		**475**
Balance as at December 31, 2021	**8,897**	**2,871**	**11,768**
Net changes in investment in property, plant and equipment	486	(486)	-
Comprehensive surplus for the year			
Surplus for the year	646		
Other comprehensive loss	(171)		
Total comprehensive surplus for 2022	**475**	**-**	**475**
Balance as at December 31, 2022	**9,858**	**2,385**	**12,243**

The accounting policies on pages 13 to 29, notes on pages 30 to 50 and supplementary information on pages 51 to 60 form an integral part of the financial statements.

INTERNATIONAL WATER MANAGEMENT INSTITUTE

Statement of Cash Flows

For the year ended December 31, 2022

(In US Dollars '000)

For the year ended December 31	Notes	2022	2021
Cash flows generated from/(used in) operating activities			
Surplus for the year		**646**	**170**
Adjustments to reconcile change in net assets to net cash provided by operating activities:			
Depreciation	11	170	159
Amortization	12	690	247
(Reversal)/Charge of provision for impairment of receivables - Donors		(387)	1,039
Gain on disposal of property and equipment	22	(27)	(134)
Finance Income	23	(669)	(734)
Provision/(Reversal) of Pension Fund Assets		293	(5)
Provision for employee benefits		547	405
		617	**(977)**
Decrease in Assets:			
Accounts receivable		886	233
Prepaid expenses		(788)	95
Inventories		(1)	(1)
		97	**327**
Increase/(Decrease) in Liabilities:			
Accounts payable		3,462	(3,340)
Accruals		(43)	17
		3,419	**(3,323)**
Cash generated from/(used in) operating activities		**4,779**	**(1,849)**
Employee benefits paid		(405)	(358)
Net cash generated from/(used in) operating activities		**4,374**	**(2,207)**
Cash flows (used in)/generated from investing activities			
Acquisition of property, plant and equipment		(323)	(143)
Addition to capital work-in-progress		(51)	(291)
Acquisition of intangible assets	12	-	(114)
Disposal proceeds of property, plant and equipment		27	134
(Acquisition of)/Proceeds from maturity of investments		(4,931)	666
Finance Income	23	669	734
Net cash (used in)/generated from investing activities		**(4,609)**	**986**
NET DECREASE IN CASH & CASH EQUIVALENTS		**(235)**	**(1,221)**
CASH AND CASH EQUIVALENTS:			
At the beginning of the year		**6,137**	**7,358**
At the end of the year	**5**	**5,902**	**6,137**

The accounting policies on pages 13 to 29, notes on pages 30 to 50 and supplementary information on pages 51 to 60 form an integral part of the financial statements.

ERNST & YOUNG Chartered Accountants COLOMBO

Accounting Policies

1. Reporting Entity

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

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

IWMI began operations in Sri Lanka in 1984 as the International Irrigation Management Institute (IIMI), subsequent to a memorandum of agreement signed between the Ford Foundation (acting on behalf of the IIMI support group) and the Government of Sri Lanka. IWMI was established on January 9, 1985, by Act No. 6 of 1985 of the Parliament of Sri Lanka. Being its constituent document, the IWMI charter was ratified by the government and recognized IWMI (previously known as IIMI) as an autonomous organization with international character, and granted the Institute certain privileges, including tax exemption.

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

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

A major milestone in 2020 was the development and approval by the System Council in December of the new CGIAR 2030 Research and Innovation Strategy and the CGIAR Performance and Results Management Framework, which constitute a bold and relevant framework for research and results with the potential for transformative change. This was supported by the development of an investment plan in 2021 centered on 32 Initiatives to begin to deliver on the ambitions of the strategy.

IWMI remains in a strong position in the One CGIAR transition with its Director General appointed as Senior Director of Water Systems. IWMI's Senior Scientists were appointed as leads of two initiatives (NEXUS Gains: Realizing Multiple Benefits Across Water, Energy, Food and Ecosystems, and Ukama Ustawi: Diversification for Resilient Agribusiness Ecosystems in East and Southern Africa), and co-leads of five others within the new CGIAR Research Portfolio. In total, IWMI scientists are involved in 21 of the initiatives. In other areas of development beyond the research portfolio, various staff members are actively involved in the One CGIAR transition process.

Accounting Policies (Contd.)

2. Basis of Preparation

2.1. Statement of Compliance

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

The accompanying financial statements and supplementary schedules of IWMI were approved and authorized for issue by the Institute's Board of Governors on June 16, 2023.

2.2. Basis of Measurement

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

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

2.3. Functional and Presentation Currency

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

2.4. Going Concern

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.

2.5. Comparative Information

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

2.6. Use of Accounting Judgments, Estimates and Assumptions

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

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

Judgements

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

Accounting Policies (Contd.)

Provision for Impairment

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

Estimates and Assumptions

Information about assumptions and estimation uncertainties that have significant risk of resulting in a material adjustment in the year ending December 31, 2022, is included in the following notes:

Defined Benefit Plans (Note 3.14)

Measurement of defined benefit obligations: key actuarial assumptions;

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

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

Measurement of Fair Value

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

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

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
Level 3: Inputs for the asset or liability that is not based on observable market data (unobservable inputs).

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

Accounting Policies (Contd.)

3. Summary of Significant Accounting Policies

Changes in Significant Accounting Policies and Disclosures

The accounting policies adopted by the Institute are consistent with those of the previous financial year. The certain amendments to the existing standards which were effective from January 01, 2022 did not have a material impact on the financial statements of the Institute. The Institute has not early adopted any standards, interpretations or amendments that have been issued, but are not yet effective.

3.1. Foreign Currency

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

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

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

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

3.2. Revenue

I. Definition

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

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

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

II. Recognition

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

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

Accounting Policies (Contd.)

III. Measurement

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

(a) Cash grants are recorded at the face value of the cash received or the USD equivalent.

(b) Grant revenue, including non-monetary grants at fair value, is recognized when there is reasonable assurance that the:

i. organization will comply with the conditions attached to them; and

ii. grants will be received.

(c) Grants are recognized as revenue over the periods necessary to match them with the related costs, which they are intended to compensate, on a systematic basis.

Cost Sharing Percentage (CSP)

CSP is charged as follows:

a) Windows 1 and 2 projects – Net grants after deducting CSP is received and accounted for the same.

b) Windows 3 projects – Net grant after deducting CSP is received. As required by IFRS compliant CGIAR reporting guidelines, grant is reported gross and CSP is accounted for as an expense.

c) Bilateral projects – Gross amount is received as the grant and 2% on the grant is recorded for and paid as an expense.

3.3. Other Revenue

Other income is recognized on an accrual basis.

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

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

3.4. Expenses

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

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

Accounting Policies (Contd.)

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

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

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

3.4.1. Allocation of Expenses

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

3.5. Finance Income and Expenses

IWMI's finance income and expense include the following:

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

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

3.6. Taxation

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

3.7. Financial Instruments

3.7.1. Recognition and Initial Measurement

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

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

Accounting Policies (Contd.)

3.7.2. Classification and Subsequent Measurement

3.7.2.1. Financial Assets

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

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

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

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

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

- It is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- Its contractual terms give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.

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

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

a) Business Model Assessment

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

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

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

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

Accounting Policies (Contd.)

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

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

(i) Accounts Receivable – Donors

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

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

(ii) Accounts Receivable – Employees

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

Cash and Cash 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 and insignificant risk of change in value.

Investments

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

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

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

Accounting Policies (Contd.)

b) Subsequent Measurement and Gains and Losses

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

3.7.2.2. Financial Liabilities

i) Classification, subsequent measurement and gains and losses

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

IWMI's financial liabilities comprises of Accounts payable.

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

(a) Accounts payable – employees

This includes unpaid salaries and bonuses and leave credits.

(b) Accounts payable – others

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

3.7.3. Derecognition

3.7.3.1. Financial Assets

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

Accounting Policies (Contd.)

3.7.3.2. Financial Liabilities

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

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

3.7.4. Offsetting of Financial Instruments

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

3.8. Prepaid Expenses

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

(a) Advances Paid to Other CGIAR Centers

This includes advances made to other CGIAR centers.

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

(b) Advances to Others

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

3.9. Inventories

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

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

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

3.10. Property, Plant and Equipment

I. Definition

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

a) held by IWMI for use in the process of conducting the research and other activities in the institute or for administrative purposes; and

b) expected to be used for more than one accounting period.

Accounting Policies (Contd.)

II. Recognition

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

(a) it is probable that future economic benefits associated with the asset will flow to IWMI; and

(b) the cost of the asset can be measured reliably.

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

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

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

III. Measurement

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

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

IV. Depreciation

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

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

Building renovation/partitioning/wiring - 5 years

Heavy-duty equipment - 7 years

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

Vehicles - 5 years

Computer hardware - 3 years

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

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

V. Work in Progress

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

3.11. Leasehold Property

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

Accounting Policies (Contd.)

As a Lessee

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

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

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

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

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

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

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

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

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

Accounting Policies (Contd.)

Short-term leases and leases of low-value assets

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

IWMI has received following buildings which cannot reasonably have a value placed upon them at no cost to the Institute subject to certain conditions relating to the operating activities of the Institute as government assistants. However, the buildings and improvements on these lands are capitalized and depreciated over the lease term in accordance with the agreements.

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

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

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

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

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

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

3.12. Intangible Assets

I. Recognition and Measurement

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

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

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

Accounting Policies (Contd.)

II. Amortization

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

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

3.13. Impairment of Non-Financial Assets

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

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

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

3.14. Employee Benefits

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

(I) Short-term Employee Benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if IWMI has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably. These include salaries, paid leave, bonuses and non-monetary benefits for current employees. These benefits are expected to be settled in full within a year in which the employees render the related services.

(II) Defined Benefit Plans

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

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

Accounting Policies (Contd.)

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

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

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

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

(a) Severance and Gratuity

• Severance

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

• Gratuity

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

(b) Unutilized Leave

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

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

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

(c) Repatriation

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

Accounting Policies (Contd.)

3.15. Accruals

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

3.16. Provisions

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

(a) a center has a present obligation as a result of a past event;

(b) it is probable that an outflow of resources will be required to settle the obligation; and

(c) a reliable estimate can be made of the amount of the obligation.

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

3.17. Net Assets

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

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

(b) Designated - the part of net assets that has been designated by IWMI's management for specific purposes.

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

3.18. Statement of Cash Flows

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

3.19. Events after the Reporting Date

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

(a) Those that provide evidence of conditions that existed at the reporting date (adjusting events after the reporting date); and

(b) Those that are indicative of conditions that arose after the reporting date (non-adjusting events after the reporting date).

Adjusting events after the reporting date:

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

Accounting Policies (Contd.)

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

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

IFRS 17 Insurance Contracts

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

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

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

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

The Institute is currently assessing the impact the amendments will have on current practice.

Amendments to IAS 8: Definition of Accounting Estimates

In February 2021, the IASB issued amendments to IAS 8, in which it introduces a definition of "accounting estimates". The amendments clarify the distinction between changes in accounting estimates and changes in accounting policies and the correction of errors. Also, they clarify how entities use measurement techniques and inputs to develop accounting estimates. The amendments are effective for annual reporting periods beginning on or after 1 January 2023 with earlier application permitted.

The amendments are not expected to have a material impact on the Institute's financial statements.

Amendments to IAS 1 and IFRS Practice Statement 2

In February 2021, the IASB issued amendments to IAS 1 and IFRS Practice Statement 2 Making Materiality Judgements, in which it provides guidance and examples to help entities apply materiality judgements to accounting policy disclosures. The amendments aim to help entities provide accounting policy disclosures that are more useful by replacing the requirement for entities to disclose their 'significant' accounting policies with a requirement to disclose their 'material' accounting policies and adding guidance on how entities apply the concept of materiality in making decisions about accounting policy disclosures. The amendments to IAS 1 are applicable for annual periods beginning on or after 1 January 2023 with earlier application permitted.

The Institute is currently revisiting their accounting policy information disclosures to ensure consistency with the amended requirements.

Amendments to IAS 12: Deferred Tax related to Assets and Liabilities arising from a Single Transaction

In May 2021, the Board issued amendments to IAS 12, which narrow the scope of the initial recognition exception under IAS 12, so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences. The amendments should be applied to transactions that occur on or after the beginning of the earliest comparative period presented. In addition, at the beginning of the earliest comparative period presented, a deferred tax asset (provided that sufficient taxable profit is available) and a deferred tax liability should also be recognised for all deductible and taxable temporary differences associated with leases and decommissioning obligations.

However, amendments to IAS 12 will be neither affected nor applied since the institute is exempted from income taxes.

As at December 31	2022	2021
5. Cash and Cash Equivalents		
Cash in hand	18	14
Cash at bank	4,872	6.115
Deposits	1,012	8
	5,902	**6,137**
6. Investments		
Short-term investments	17,167	12,236
	17,167	**12,236**
The Institute's exposure to interest rate risk is disclosed in Note 30.		
7. Accounts Receivable - Donors		
Windows 1 & 2	319	758
Window 3	-	-
Bilateral	2,051	2,364
Restricted funds	2,370	3,122
Provision for impairment	(717)	(1,104)
	1,653	**2,018**
The Institute's exposure to credit and currency risks is disclosed in Note 30.		
8. Accounts Receivable - Employees		
Travel advances	82	77
Staff deposits	40	75
Loans - staff	40	60
Other receivables	-	85
	162	**297**
The Institute's exposure to credit risk is disclosed in Note 30.		
9. Prepaid Expenses		
Advances paid to other CGIAR Centers (Note 9.1)	67	83
Advances paid to others (Note 9.2)	2,011	1,152
Security Deposits	2	2
Prepayments - Other	49	105
	2,129	**1,342**

Notes to the financial statements continued on page 31

As at December 31	2022	2021
9.1. Advances paid to other CGIAR Centers		
International Center for Agricultural Research in the Dry Areas (ICARDA)	-	50
International Food Policy Research Institute (IFPRI)	5	5
International Livestock Research Institute (ILRI)	-	7
International Potato Center (CIP)	-	1
International Rice Research Institute (IRRI)	10	-
WorldFish (WF)	50	20
World Vegetable Center (WVC)	2	-
	67	**83**
9.2. Advances paid to others		
Advances paid - Africa region suppliers	159	48
Advances paid - Asia region suppliers	357	129
Consultants	195	84
Vendors	339	341
Hosted vendors	541	190
Collaborators	420	360
	2,011	1,152
Provision for impairment	-	-
	2,011	**1,152**
10. Inventories		
Inventories	27	26
Provision for impairment	-	-
	27	**26**

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11. Property, Plant and Equipment

11.1. Reconciliation of carrying value

	UNRESTRICTED (Center Assets)							
	Leasehold Building and Improvements	Heavy Duty Equipment	Research Equipment	Computers	Furnishing & Equipment	Vehicles	Work-in progress	Total
Cost								
Balance at January 1, 2021	**4,358**	**308**	**10**	**344**	**189**	**1,169**	**-**	**6,378**
Additions	82	-	-	29	-	-	291	402
Capitalized during the year	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	(157)	-	(157)
Balance at December 31, 2021	**4,440**	**308**	**10**	**373**	**189**	**1,012**	**291**	**6,623**
Accumulated Depreciation								
Balance at January 1, 2021	**2,894**	**303**	**10**	**336**	**180**	**1,112**	**-**	**4,835**
Charge for the year	100	2	-	8	3	14	-	127
Disposals	-	-	-	-	-	(157)	-	(157)
Balance at December 31, 2021	**2,994**	**305**	**10**	**344**	**183**	**969**	**-**	**4,805**
Carrying value at December 31, 2021	**1,446**	**3**	**-**	**29**	**6**	**43**	**291**	**1,818**
Cost								
Balance at January 1, 2022	**4,440**	**308**	**10**	**373**	**189**	**1,012**	**291**	**6,623**
Additions	92	-	-	35	120	61	51	359
Capitalized during the year	-	-	-	-	342	-	(342)	-
Disposals	-	15	-	-	37	17	-	69
Balance at December 31, 2022	**4,532**	**293**	**10**	**408**	**614**	**1,056**	**-**	**6,913**
Accumulated Depreciation								
Balance at January 1, 2022	**2,994**	**305**	**10**	**344**	**183**	**969**	**-**	**4,805**
Charge for the year	108	2	-	15	14	15	-	154
Disposals	-	15	-	-	37	17	-	69
Balance at December 31, 2022	**3,102**	**292**	**10**	**359**	**160**	**967**	**-**	**4,890**
Carrying value at December 31, 2022	**1,430**	**1**	**-**	**49**	**454**	**89**	**-**	**2,023**

Notes to the financial statements continued on page 33

11.1. Reconciliation of carrying value (Contd.)

	RESTRICTED (Project Assets)							TOTAL ASSETS
	Leasehold Building and Improvements	Heavy Duty Equipment	Research Equipment	Computers	Furnishing & Equipment	Vehicles	Total	
Cost								
Balance at January 1, 2021	**-**	**-**	**243**	**36**	**-**	**50**	**329**	**6,707**
Additions	-	-	32	-	-	-	32	434
Capitalized during the year	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	(157)
Balance at December 31, 2021	**-**	**-**	**275**	**36**	**-**	**50**	**361**	**6,984**
Accumulated Depreciation								
Balance at January 1, 2021	**-**	**-**	**243**	**36**	**-**	**50**	**329**	**5,164**
Charge for the year	-	-	32	-	-	-	32	159
Disposals	-	-	-	-	-	-	-	(157)
Balance at December 31, 2021	**-**	**-**	**275**	**36**	**-**	**50**	**361**	**5,166**
Carrying value at December 31, 2021	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**1,818**
Cost								
Balance at January 1, 2022	**-**	**-**	**275**	**36**	**-**	**50**	**361**	**6,984**
Additions	-	-	16	-	-	-	16	375
Capitalized during the year	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	69
Balance at December 31, 2022	**-**	**-**	**291**	**36**	**-**	**50**	**377**	**7,290**
Accumulated Depreciation								
Balance at January 1, 2022	**-**	**-**	**275**	**36**	**-**	**50**	**361**	**5,166**
Charge for the year	-	-	16	-	-	-	16	170
Disposals	-	-	-	-	-	-	-	69
Balance at December 31, 2022	**-**	**-**	**291**	**36**	**-**	**50**	**377**	**5,267**
Carrying value at December 31, 2022	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**2,023**

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11.2. Temporarily Idle Assets

IWMI does not have any temporarily idle assets as at December 31, 2022.

11.3.During the financial year, the Insitute acquired Property, Plant and Equipment to the aggregate value of USD 322,793 (2021 - USD 143,480) and cash payments amounting to USD 322,793 (2021 - USD 143,480) were made during the year for purchase of such Property, Plant and Equipment.

During the financial year, the Institute incurred USD 50,925 (2021 - USD 291,385) as capital work-in-progress.

11.4. Fully depreciated assets

Property, Plant and Equipment includes fully depreciated assets having gross carrying amounts of USD 4,496,849 (2021 - USD 4,829,598).

12. Intangible Assets	**2022**	**2021**
Cost		
Balance at January 1	**1,740**	**1,626**
Additions	-	114
Transfers/Disposals	-	-
Balance at December 31	**1,740**	**1,740**
Amortization		
Balance at January 1	**687**	**440**
Charge for the year	690	247
Transfers/Disposals	-	-
Balance at December 31	**1,377**	**687**
Carrying Value at December 31	**363**	**1,053**

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13. Employee Benefits

	2022	2021
Present value of funded obligation (Note 13.1)	649	1,727
Fair value of plan assets as at December 31 (Note 13.2)	(1,309)	(2,386)
Recognized asset for defined benefit obligation	**(660)**	**(659)**
13.1 Movement: Present Value of funded obligation		
Liability for Defined Benefit Obligations at January 1	1,727	2,215
Interest cost	123	188
Current service cost	-	-
Benefits paid by the plan in the year	(113)	(196)
Actuarial (gains)/losses	(338)	(346)
Exchange gain	(750)	(134)
Liability for Defined Benefit Obligations at December 31	**649**	**1,727**
13.2 Movement: Fair Value of Plan Assets		
Fair Value of Plan Assets at January 1	2,386	2,528
Expected return on plan assets	169	215
Contribution paid	-	-
Benefits paid by the plan	(113)	(196)
Actuarial losses	(44)	(6)
Exchange loss	(1,089)	(155)
Fair Value of Plan Assets at December 31	**1,309**	**2,386**
13.3 Defined Benefit Obligations - Pension Fund		
Included in Statement of Activities		
- Current Service Cost	-	-
- (Net Interest Cost)/Expected return	(46)	(27)
- Net Exchange loss on funded obligation and plan assets	339	22
	293	**(5)**
Included in other comprehensive loss		
- Actuarial (gain)/loss	(294)	(340)
	(294)	**(340)**

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

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

As at December 31, 2022, an actuarial valuation was carried out for Defined Benefit Obligations by Mr. M. Poopalanathan, AIA, Messrs. Actuarial and Management Consultants (Private) Limited; a firm of professional actuaries.

As per actuarial valuation report, the present value of funded obligation as at the reporting date amounted to USD 649,011 and the fair value of the plan assets amounted to USD 1,308,699. Accordingly, a surplus of USD 659,688 has been recorded in the financial statements in relation to the pension fund.

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

	2022	2021
Discount rate	18.00%	11.50%

Sensitivity analysis

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

As at December 31	2022		2021	
	Increase	Decrease	Increase	Decrease
Discount rate (1% movement)	30	(33)	112	(127)

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As at December 31	2022	2021
14. Accounts Payable - Deferred income from Donors		
Windows 1 & 2	2,555	-
Windows 3	1,643	1,318
Bilateral	4,635	4,692
Restricted funds	**8,833**	**6,010**
15. Accounts Payable - Other CGIAR Centers		
Africa Rice Center	29	-
Bioversity International	3	187
Center for International Forestry Research (CIFOR)	-	5
International Center for Agricultural Research in the Dry Areas (ICARDA)	-	200
International Center for Tropical Agriculture (CIAT)	11	255
International Crops Research Institute for the Semi-Arid Tropics (ICRISAT)	-	130
International Food Policy Research Institute (IFPRI)	6	140
International Livestock Research Institute (ILRI)	19	10
International Rice Research Institute (IRRI)	1	6
International Potato Center (CIP)	45	2
World Agroforestry (ICRAF)	-	220
World Fish (WF)	-	4
World Vegetable Center (WVC)	-	2
CGIAR System Organization - CSP payable (Note 21)	267	256
	381	**1,417**
16. Accounts Payable - Employees		
Travel payables	3	239
Other payables	408	335
International & national staff unutilized leave provision (Note 16.1)	345	312
	756	**886**
16.1. International & National staff unutilized leave provision		
National staff	75	83
International staff	270	229
	345	**312**

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Notes to the financial statements continued on page 38

	2022	2021
16.1.a. Movement in unutilized leave provision		
Balance at January 1	**312**	**306**
Included in Statement of Activities		
Interest cost	8	8
	8	**8**
Included in Other Comprehensive Income		
Remeasurements loss / (gain):		
Actuarial loss	68	46
	68	**46**
Other		
Benefits Paid	(43)	(48)
	(43)	**(48)**
Balance at December 31	**345**	**312**

As at December 31 2022, an actuarial valuation was carried out by Mr. M. Poopalanathan, AIA, Messrs. Actuarial and Management Consultants (Private) Limited; a firm of professional actuaries.

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

The liability is not externally funded.

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16.1.b. Actuarial Assumptions

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

	2022	2021
Discount Rate (per annum)		
International staff / Regional Staff	4.00%	2.00%
National staff	18.00%	11.50%
Salary Escalation Rate (per annum)		
International staff / Regional Staff	5.00%	3.00%
National staff	20.00%	11.50%

16.1.c. Sensitivity Analysis

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

As at December 31	**2022**		**2021**	
	Increase	**Decrease**	**Increase**	**Decrease**
Discount rate (1% movement)	(14)	15	(4)	17
Future salary growth (1% movement)	17	(15)	18	(6)

As at December 31	**2022**	**2021**
17. Accounts Payable - Others		
Accounts payable - Africa suppliers	433	173
Accounts payable - Asia suppliers	203	138
Consultants	958	1,175
Vendors	844	495
Hosted vendors	179	276
Collaborators	2,372	896
	4,989	**3,153**

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	2022	2021
As at December 31		
18. Long-term Liabilities :		
Accounts Payable - Employees		
Severance & gratuity benefits (Note 18.1)	2,106	1,666
International staff repatriation (Note 18.2)	744	610
	2,850	**2,276**
18.1. Severance & Gratuity Benefits		
Balance at January 1	**1,666**	**1,558**
Interest cost	73	54
Current service cost	271	255
Actuarial loss/(gain)	397	(11)
Benefits paid	(301)	(190)
Balance at December 31	**2,106**	**1,666**

18.1.a. Amounts recognized in the Statement of Activities and Other Comprehensive Income
The total amount charged to the Statement of Activities and Other Comprehensive income in respect of Retirement Benefit Obligations made up as follows;

Defined Benefit Obligations	2022	2021
Included in Statement of Activities		
Current service cost	271	255
Interest cost	73	54
	344	**309**
Included in Other Comprehensive income		
Remeasurements loss/(gain):		
Actuarial loss/(gain)	397	(11)
	397	**(11)**

As at December 31, 2022, an actuarial valuation was carried out for Retirement Benefit Obligations by Mr. M. Poopalanathan, AIA, Messrs. Actuarial and Management Consultants (Private) Limited; a firm of professional actuaries.

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

The liability is not externally funded.

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18.1.b. Actuarial Assumptions

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

	2022	2021
Discount Rate (per annum)		
International staff / Regional Staff	4.00%	2.00%
National staff	18.00%	11.50%
Salary Escalation Rate (per annum)		
International staff / Regional Staff	5.00%	3.00%
National staff	20.00%	11.50%

18.1.c. Sensitivity Analysis

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

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

As at December 31	2022		2021	
	Increase	Decrease	Increase	Decrease
Discount rate (1% movement)	(81)	90	(43)	47
Future salary growth (1% movement)	98	(90)	54	(51)

18.2. International Staff Repatriation

	2022	2021
Balance at January 1	**610**	**636**
(Reversal) / Charge during the year	195	95
Payments made during the year	(61)	(121)
Balance as at December 31	**744**	**610**

For the year ended December 31	2022	2021
19. Other Revenue and Gains		
Management fees	364	361
Others	2	1
	366	**362**

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20. Total Operating Expenses

	2022			2021		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Expenses by Function						
Personnel Costs	2,799	10,214	13,013	3,548	9,589	13,137
CGIAR Collaboration Expenses	-	98	98	-	6,393	6,393
Non-CGIAR Collaboration Expenses	-	1,554	1,554	11	1,393	1,404
Supplies & Services	140	11,163	11,303	6	9,822	9,828
Travel	270	897	1,167	90	278	368
Depreciation / Amortization	844	16	860	374	32	406
Cost Sharing Percentage	86	206	292	52	244	296
Indirect Cost Recovery	(3,723)	3,723	-	(3,021)	3,021	-
Total Operating Expenses	**416**	**27,871**	**28,287**	**1,060**	**30,772**	**31,832**

As at December 31	2022	2021
21. Cost Sharing Percentage		
Balance at January 1	**256**	**226**
CSP charge for the year	292	296
Payments made during the year	(256)	(226)
Direct deduction by System Organization	(25)	(40)
Balance at December 31 (Note 15)	**267**	**256**
For the year ended December 31		
22. Gains on Disposals of Assets		
Gains on disposals of assets	27	134
	27	**134**
23. Financial Income		
Bank interest & investment income	1,022	736
Foreign exchange (loss)	(353)	(2)
	669	**734**
24. Actuarial (loss)/gain-Defined benefit plan		
Unutilized leave	(68)	(46)
Severance/gratuity	(397)	11
Subtotal - Unutilized Leave and Severance/gratuity	(465)	(35)
Pension Fund	294	340
	(171)	**305**

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For the year ended December 31	2022	2021
25. Computation of Indirect Cost Rate		
25.a Indirect cost rate as per Old recovery Model		
General & Administration Expenses	4,203	3,062
Add: Actuarial loss - Defined Benefit Plan	465	35
Less: One time costs	(1,014)	-
Consultancy fees: Alliance for Water-Secure World (AWSW)	(783)	-
Consultancy fees: Transformative Futures for Water Security (TFWS)	(231)	-
Adjusted General & Administration Expenses	**3,654**	**3,097**
Research Expenses (Excluding all Collaborator Expenses)	22,755	20,922
Add : Non-CGIAR Collaborator Expenses	1,554	1,404
Total Cost (excluding CGIAR Collaborator Expenses)	**24,309**	**22,326**
Indirect cost / Direct (Rate excluding CGIAR Collaborator Expenses)	**15%**	**14%**
Indirect cost / Direct (Rate excluding all Collaborator Expenses)	**16%**	**15%**
25.b Indirect cost rate as per New recovery Model		
General & Administration Expenses	3,880	3,113
Less : Actuarial loss - Defined Benefit Plan	465	35
Less: One time costs	(1,014)	-
Consultancy fees: Alliance for Water-Secure World (AWSW)	(783)	-
Consultancy fees: Transformative Futures for Water Security (TFWS)	(231)	-
Adjusted General & Administration Expenses	**3,331**	**3,148**
Research Expenses (Excluding all Collaborator Expenses)	22,755	20,922
Add : Non-CGIAR Collaborator Expenses	1,554	1,404
Total Cost (excluding CGIAR Collaborator Expenses)	**24,309**	**22,326**
Indirect cost / Direct (Rate excluding CGIAR Collaborator Expenses)	**14%**	**14%**
Indirect cost / Direct (Rate excluding all Collaborator Expenses)	**15%**	**15%**

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

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

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

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26. Related Party Disclosure

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

26.1. Transactions with Key Management Personnel

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

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

Key management personnel compensation	**2022**	**2021**
Key management personnel compensation comprised the following:		
Short-term employee benefits	343	278
Post-employment benefits	64	55
Other long-term benefits	3	5
	410	**338**

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

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

	2022	**2021**
Surplus receivable at December 31 (Note 13)	**660**	**659**
Contributions paid by the organization	-	-

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

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27. Net Assets

Net assets include both the designated and undesignated reserves.

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

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

28. Events after the reporting date

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

29. Commitments and Contingent Liabilities

29.1 Pledged / Lien Assets

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

Nature of Asset	Nature of Liability	Carrying Amount Pledged 2022
Fixed Deposit	Staff Loan	USD 461
Fixed Deposit	Corporate credit cards	USD 47,696

29.2 Commitments

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

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30. Financial Instruments - Fair Values and Risk Management

30.1. Accounting classifications and fair values

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

As at December 31	2022		2021	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Assets carried at amortized cost				
Cash and cash equivalents (excluding cash in hand)	5,884	5,884	6,123	6,123
Investments - Short term	17,167	17,167	12,236	12,236
Accounts Receivable				
Donor	1,653	1,653	2,018	2,018
Employees	162	162	297	297
Deposits	2	2	2	2
Liabilities carried at amortized cost				
Accounts Payable				
Employees - current	411	411	574	574
Others	4,989	4,989	3,153	3,153

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

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30.2. Financial Risk Management

Overview

i) Risk Management Framework

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

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

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

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

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

1) Credit risk

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

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Notes to the financial statements continued on page 48

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

As at December 31	2022	2021
Amortized Costs		
Cash and cash equivalents (excluding cash in hand)	5,884	6,123
Investments - Short term	17,167	12,236
Accounts Receivable		
Donor	1,653	2.018
Employees	162	297
Deposits	2	2

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

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

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

	Gross Amount	Fully Performing	Past Due	Impaired
	US$ '000	US$ '000	US$ '000	US$ '000
As at December 31, 2022				
Accounts Receivable - Donors	2,370	1,653	-	717
Accounts Receivable - Employees	162	162	-	-
	2,532	**1,815**	**-**	**717**
As at December 31, 2021				
Accounts Receivable - Donors	3,122	2,018	-	1,104
Accounts Receivable - Employees	297	297	-	-
	3,419	**2,315**	**-**	**1,104**

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2) Market Risk

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

Currency risk

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

Foreign currency sensitivity

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

	Change in US$ rate	Effect on net surplus/deficit (US$ '000)
2022	10%	104
2021	10%	129

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

Interest rate risk

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

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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.

	Less than one year	
As at December 31	**2022**	**2021**
Other financial liabilities		
Accounts Payable		
Employees - current	411	574
Others	4,989	3,153
Accruals	34	76

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INTERNATIONAL WATER MANAGEMENT INSTITUTE

December 31, 2022 (in US Dollars)

Supplementary Information

Exhibit 1 - Grant Revenue

Project Name	Total Funds Available 31.12.2022	Funds Receivable 31.12.2022	Funds Applicable to succeeding years 31.12.2022	Total Revenue 2022	Total Revenue 2021
WINDOW 1 & WINDOW 2					
CGIAR Fund Agroecology	633,258	-	108,893	524,365	-
CGIAR Fund Aquatic Foods	1,127,284	-	543,751	583,533	-
CGIAR Fund Asian Mega-Deltas	433,943	-	207,991	225,952	-
CGIAR Fund Climate Resilience	873,907	-	291,463	582,444	-
CGIAR Fund Digital Innovation	606,908	-	172,669	434,239	-
CGIAR Fund Diversification in East and Southern Africa	1,026,410	-	20,696	1,005,714	-
CGIAR Fund Excellence in Agronomy	301,768	-	37,410	264,358	-
CGIAR Fund Foresight	244,159	-	139,675	104,484	-
CGIAR Fund Fragility to Resilience in Central and West Asia and North Africa	646,042	-	182,846	463,196	-
CGIAR Fund Fruits and Vegetables	104,774	8,757	-	113,531	-
CGIAR Fund Gender Equality	26,139	8,774	-	34,913	-
CGIAR Fund Gender Platform	128,847	5,352	-	134,199	-
CGIAR Fund Low-Emission Food Systems	143,456	30,140	-	173,596	-
CGIAR Fund Mixed Farming Systems	263,684	-	14,990	248,694	-
CGIAR Fund National Policies and Strategies	870,447	-	216,175	654,272	-
CGIAR Fund Nature-Positive Solutions	906,591	-	245,457	661,134	-
CGIAR Fund NEXUS Gains	2,181,277	253,998	-	2,435,275	-
CGIAR Fund One Health	424,922	3,397	-	428,319	-
CGIAR Fund Resilient Cities	522,635	8,227	-	530,862	-
CGIAR Fund Rethinking Food Markets	154,504	-	16,785	137,719	-
CGIAR Fund Transforming Agrifood Systems in South Asia	332,936	-	64,880	268,056	-
CGIAR Fund West and Central African Food Systems Transformation	634,083	-	290,968	343,115	-
CIAT CRP on Climate Change, Agriculture and Food Security (CRP 22)	-	-	-	-	478,266
CIAT PTF on BIG DATA (PTF 32)	-	-	-	-	38,871
CIMMYT CGIAR COVID-19 Hub Bangladesh	-	-	-	-	37,000
ICRAF Exclosures in Ethiopia	-	-	-	-	150,000
IFPRI CRP on Agriculture for Nutrition and Health (CRP 21)	-	-	-	-	17,043
IFPRI CRP on Policies, Institutions, and Markets (CRP 23)	-	-	-	-	162,000
ILRI Modelling AMR in Water Phase 2	-	-	-	-	120,000
ILRI PTF on Gender (PTF 34)	-	-	-	-	334,613
Partner Center's individual staff assignment assigned to the CGIAR Research Initiatives Design Teams (IDT)	-	-	-	-	119,700
WorldFish CGIAR COVID-19 HUB Work Area 3 - Myanmar	-	-	-	-	37,000
WorldFish CRP on FISH (CRP 11)	-	-	-	-	151,763
CGIAR Fund CRP on Water, Land and Ecosystems (CRP 24 WLE)	60,000	-	-	60,000	14,099,921
CGIAR Fund Finalisation of the Commission of Sustainable Agriculture Intensification (CoSAI) with investment from One CGIAR	100,000	-	-	100,000	-
	12,747,974	**318,645**	**2,554,649**	**10,511,970**	**15,746,177**
WINDOW 3					
ACIAR Building institution for the sustainable management of artesian groundwater in Myanmar	-	-	-	-	151,345
Bioversity Agroecological transitions for building resilient and inclusive agricultural and food systems (TRANSITIONS) (main source: EC-European Commission)	93,767	-	75,023	18,744	-
BMGF Prioritization of climate-smart water management practices	1,263,290	-	868,709	394,581	39,471
China Program support grant 2021- China	-	-	-	-	20,000
China Program Support Grant 2022- China	20,000	-	-	20,000	-
ICAR ICAR Program Support 2021	-	-	-	-	491,674
ICAR ICAR Program Support 2022	432,760	-	-	432,760	-
South Africa-DAFF Irrigation in Limpopo, South Africa	3,083	-	3,083	-	43,563
USAID Assessment of Agricultural Water Management and Practices in the West Bank and Gaza	354,672	-	250,260	104,412	-
USAID Conjunctive surface-groundwater management of SADC's shared waters: generating principles through fit-for-purpose practice	-	-	-	-	53,711
USAID Study - USAID learning agenda - MUS Literature Review	46,642	-	11,277	35,365	7,424
USAID Vegetable Irrigation for Climate Resilience Toolkit	460,000	-	434,975	25,025	-
WorldFish Small-scale Aquaculture investments for livelihoods (Fish for livelihoods) (main source: USA - USAID-United States Agency for International Development)	-	-	-	-	116,295
	2,674,214	**-**	**1,643,327**	**1,030,887**	**923,483**
BILATERAL					
ACIAR C002487 - End of project review for sustainable and resilient farming systems intensification in the Eastern Gangetic Plains project	-	-	-	-	7,122
ACIAR C002520 - Review team, participate and contribute to an end of project Review of the ACIAR LWR/2015/036 Improving groundwater management to enhance agriculture and farming livelihoods in Pakistan	-	-	-	-	5,403
ACIAR Expanding opportunities to use groundwater for poverty alleviation and climate change adaption in Laos-Sustainable groundwater use for poverty alleviation in Laos: Overcoming constraints and expanding opportunities	-	-	-	-	5,427
ACIAR Virtual Irrigation Academy business models in Pakistan (through the Virtual Irrigation Academy Ltd ("VIA Ltd"))	7,811	-	6,272	1,539	-
ACIAR WAC/2020/179 Opportunities for brackish and saline aquaculture in Pakistan	205,096	-	16,383	188,713	35,085
ACIAR WAC/2020/182: Role of groundwater in agrarian change in West Bengal and Bangladesh: A comparative analysis	-	-	-	-	93,073
ADB Automated and real time monitoring of ground (for TA 9636: Integrated water productivity improvement project)	14,770	-	-	14,770	73,869

Project Name	Total Funds Available	Funds Receivable	Funds Applicable to succeeding years	Total Revenue	Total Revenue
	31.12.2022	31.12.2022	31.12.2022	2022	2021
ADB Contract No. 160406: SC 114611 PAK: Principal Advisor - Water Resources Planning & Development	-	-	-	-	3,589
ADB TA-6633 PRC: Developing legislative and planning mechanisms for ecological protection in the Yellow River Basin - Environmental Law and Ecological Protection Specialist (54026-003)	7,667	3,995	-	11,662	8,333
ADB TA-9443 REG: Strengthening capacity to design and implement water and rural infrastructure facility - Climate Change Specialist (51322-001)	12,631	-	-	12,631	-
ADB TA-9742 REG: Deploying solar systems at scale - Capacity Building Specialist (Solar Irrigation) (52227-001)	-	30,773	-	30,773	-
ADB TA-9803 NEP: Bagmati River Basin improvement project - Integrated Water Resources Management (43448-013)	103,266	68,131	-	171,397	23,372
ADB TA-9867 TAJ: Preparing the irrigation and drainage modernization in the Vaksh River Basin project - Remote Sensing Specialist (53109-002)	-	-	-	-	4,169
ADB TA-9875 REG: Achieving water sector priorities in Asia and the Pacific under strategy 2030 - Watershed Management Specialist (SAER) (53263-001)	-	-	-	-	37,553
AfDB MUS investments in SA (through WRC-Water Research Commission, South Africa)	-	-	-	-	12,438
African Union (AU) Scoping survey of status, opportunities and challenges of irrigation and agricultural water management practices in Africa	26,215	-	-	26,215	20,058
Australia-DFAT A gender perspective to understand and enhance the functionality of water supply systems: Lessons from Nepal (through GHD Australia Pty Ltd)	-	-	-	-	262,269
Australia-DFAT From urban waste to sustainable value chains: Linking sanitation and agriculture through innovative partnerships (through University of Technology Sydney)	6,092	-	-	6,092	2,938
Australia-DFAT South Asia Water Security Initiative-Pakistan (through WWF-World Wide Fund for Nature)	265,847	-	197,987	67,860	19,941
Australia-DFAT Strengthened use of new evidence, innovation and practice in sustainable gender and inclusive WASH by other Civil Society Organisations (CSOs), national and international WASH sector actors (through GHD Australia Pty Ltd)	1,470	6,802	-	8,272	-
Australia-DFAT Support to the development of a groundwater profile for Lao PDR and a sustainable groundwater management plan for the Sekong Basin (through Flinders University)	12,985	42,254	-	55,239	47,085
Australia-DFAT Water accounting in practice: From basin to field-level applications and training (through Australian Water Partnerships)	35,777	-	12,194	23,583	976
Australia-Geoscience Lead Scientist - Product Development, Digital Earth Africa	56,515	-	39,886	16,629	-
BMGF ReSAKSS Biennial review and data systems strengthening (through AKADEMIYA2063)	10	-	-	10	26,478
CGIAR System Organization Institutional Support for Transition to One CGIAR FOOD/2020/419-368 (main source: EC-European Commission)	-	-	-	-	42,728
CIAT Accelerating Impacts of CGIAR Climate Research for Africa (AICCRA) (main source: World Bank)	2,465,227	-	588,173	1,877,054	418,876
CIAT Knowledge product on CSA (resilience) in irrigated systems in Myanmar (main source: World Bank)	-	-	-	-	10,000
CIMMYT Cereal Systems Initiative for South Asia (CSISA) (main source: USA - USAID-United States Agency for International Development)	23,539	-	-	23,539	180,293
CIMMYT CSISA-COVID Response and resilience activity – Objective III (main source: USA - USAID-United States Agency for International Development)	100,000	-	47,840	52,160	-
DANIDA Conducting policy and institutional framework analysis, providing capacity development services and developing business models for solar pump irrigation system in Ethiopia (through GGGI-Global Green Growth Institute)	-	12,791	-	12,791	-
DANIDA Enhancing sustainable groundwater use in South Africa-ESGUSA (through University of Copenhagen)	-	-	-	-	412
DFID Increasing the resilience of biodiversity and livelihoods in Colombo's wetlands (through United Kingdom-DI-Darwin Initiative)	130,548	-	32,867	97,681	181,752
DFID P902: Supporting climate smart development and effective disaster risk management (through IOD Parc)	-	-	-	-	14,080
EC Benchmarking irrigation performance and projection of irrigation water demand in the Nile Basin (through Germany-GIZ-Deutsche Gesellschaft für Internationale Zusammenarbeit GmbH)	-	-	-	-	74,782
EC H2020: Migration R&D 'Leaving something behind' - Migration governance and agricultural & rural change in 'home' communities: Comparative experience from Europe, Asia and Africa' — 'AGRUMIG'	12,398	230,332	-	242,730	50,638
EC Hydropower For You (101022905)	319,455	-	193,593	125,862	124,797
EC Scaling out integrated and multi-sectoral eco-regional approach in Bale Eco-Region (through Farm Africa)	129,676	-	46,726	82,950	87,624
EC Social Transformation Research and Policy Advocacy	181,070	129,596	-	310,666	494,379
EC Technical Assistance for the Revival of Balochistan Water Resources Programme (through Agricultural Research Challenge Fund - Landell Mills Ltd)	89,235	25,962	-	115,197	-
FAO How can the region maintain local agriculture production with less water?" under the regional SOLAW	-	-	-	-	18,063
FAO Innovative approaches to reduce, recycle and reuse food waste in Sri Lanka	-	-	-	-	35,523
FAO Knowing water better: Towards fairer and more sustainable access to natural resources for greater food security - KnoWat	76,491	35,664	-	112,155	83,503
FAO Mapping potentials for solar-irrigation in the Sahel region and organization of a regional workshop on solar power irrigation	77,016	18,285	-	95,301	-
FAO Services in irrigation and water use efficiency in the framework of implementing the Sustainable Agricultural Intensification and Food Security Project (SAIP)	23,474	8,717	-	32,191	75,605
FAO Sound strategy for irrigation investment projects quality management (QM) system in the Sub-Saharan Africa (SSA)	60,000	-	21,147	38,853	-
FAO Support to AU-SAFGRAD to carry out a survey of the status, opportunities and challenges of irrigation and agricultural water management practices in Ghana, Burkina Faso, D.R. Congo, Ethiopia, Tanzania, Zambia and Burundi	31,414	7,845	-	39,259	-
FAO SWAAP (Support to Water Accounting and Auditing Project)	-	-	-	-	65,353
FAO Transforming rice-wheat food systems in India	-	-	-	-	5,378
GCF Consultancy services to strengthen the process and capacity of climate information sharing for the implementation of National Adaptation Plan of Sri Lanka (through GGGI-Global Green Growth Institute)	21,006	93,488	-	114,494	-

Project Name	Total Funds Available 31.12.2022	Funds Receivable 31.12.2022	Funds Applicable to succeeding years 31.12.2022	Total Revenue 2022	Total Revenue 2021
GIZ 81235253 - 18.7860.2-001.00 Gender-responsive innovations for soil rehabilitation, alternative fuel and agriculture for resilient refugee and host community settlements in East Africa (Waste as alternative energy and farming input for feeding refugees: Gender-sensitive solutions to address soil degradation and competition for natural resources between host and refugee communities in Eastern Africa)	414,942	-	160,560	254,382	224,110
GIZ 81236144 - Online interactive tool for sustainable upscaling of smallholder solar irrigation in Sub-Saharan Africa	-	-	-	-	4,844
GIZ 81270935 Implementation of water efficient technologies in the cotton production sector in Uzbekistan	105,042	-	60,227	44,815	58,814
GIZ Climate-water-nexus: Integrated water resources management in the Niger Basin	60,822	-	53,696	7,126	-
GIZ Developing Sri Lanka's SME sector	160,779	4,274	-	165,053	-
GIZ Development of a tool for climate resilient watershed planning	20,830	-	20,830	-	-
GIZ Ecologically oriented regional development of the Aral Sea region (ECO-ARAL)	177,535	-	30,218	147,317	114,298
GIZ Nile Delta Water management programme	19,161	-	5,839	13,322	-
GIZ Solar irrigation expansion in India	11,958	27,431	-	39,389	163,684
GIZ Water security and climate adaptation in rural India (WASCA)	15,390	37,868	-	53,258	99,484
Helmsley Water secure Africa initiative: Open data cube extension	2,087,894	-	1,238,510	849,384	714,493
ICRAF Exclosures for landscape restoration in Ethiopia (main source: AFD-Agence Française de Développement)	54,000	6,000	-	60,000	-
IDRC From vulnerability to resilience of those left behind: Empowering women, children, and the elderly in the mid-hills and Terai regions of Nepal to cope with water induced disasters (through NWCF-Nepal Water Conservation Foundation for Academic Research)	-	-	-	-	25,244
IDRC Policy foundations, country dialogues and analytics for food system transformative integrated policy in Rwanda, Malawi and Ghana (through AKADEMIYA2063)	3	-	-	3	9,997
IFAD Improving water use efficiency through demonstration of site-specific and innovative water management solutions for selected value chains (through Ghana-Ministry of Food and Agriculture)	47,739	-	-	47,739	55,226
IFAD Participatory Small-scale Irrigation Development Programme (PASIDP) Phase II (through Ethiopia-MOA-Ministry of Agriculture)	802	-	-	802	214,705
IFPRI Fostering Trust amongst Pakistan's Water Institutions (FTaPWI) (main source: United Kingdom-DFID-Department for International Development)	-	-	-	-	24,338
IFPRI Kingdom of Jordan's incentivizing water use efficiency in export crops (main source: World Bank)	37,121	-	-	37,121	-
IITA Sustainable AWM - Ghana (USAID) (main source: USA - USAID-United States Agency for International Development)	160,552	-	722	159,830	238,156
IITA TAAT Water enabling activities across five value chains in seven countries (AfDB) (main source: AfDB-African Development Bank)	66,342	23,012	-	89,354	436,518
IITA Transforming key production systems: Maize mixed East and Southern Africa (main source: USA - USAID-United States Agency for International Development)	16,800	4,199	-	20,999	-
ILRI Africa RISING phase II, Ethiopia (USAID) (main source: USA - USAID-United States Agency for International Development)	121,655	-	-	121,655	7,324
ILRI Future Leaders - African Independent Research (FLAIR) Fellowship - Meron Taye (main source: The Royal Society)	168,910	-	4,336	164,574	174,530
InsuResilience Investment Fund (IIF) Feasibility study and set-up of a NatCat risk monitoring system (through Risk Shield Consultants Ltd.)	23,000	34,657	-	57,657	-
ISTC Assessment of water and land resources in small transboundary tributaries of Amu Darya river basin using earth observation	64,676	-	-	64,676	56,296
ITC IWMI-ITC Knowledge partnership	-	-	-	-	89,647
MAFF Drought monitoring and forecasting to enhance agriculture resilience and improving food security in South Asia	-	-	-	-	218,482
NIBIO Building climate resilience of Indian smallholders through sustainable intensification and agro-ecological farming systems to strengthen food and nutritional security	43,703	20,290	-	63,993	74,765
NLCF UK Demonstration of nature-based solutions for improving the resilience of groundwater aquifers in Islamabad (through WaterAid)	33,154	-	-	33,154	30,588
NORAD Climate smart digital technologies for agriculture and food security (through GCA-Global Center on Adaptation)	444,757	-	-	444,757	-
Oxfam Project on flood index and weather index insurance product (through Weather Risk Management Services Ltd)	-	-	-	-	23,106
SDC Documenting best practices for revival of springs	-	-	-	-	65,513
SDC Influencing groundwater management policies for agriculture in China	-	-	-	-	156,949
SDC Solar irrigation for Agricultural Resilience (SoLAR)	1,926,051	-	849,629	1,076,422	943,659
SDC Sustainable water management for food security and nutrition in agriculture and food systems IMPLEMENTATION phase (through Wetlands International)	423,097	-	151,103	271,994	245,962
SEI SUMERNET 4 All: Engaging with water insecurity in the Mekong region (through SUMERNET-Sustainable Mekong Research Network)	3,081	28,820	-	31,901	27,004
SEI SUMERNET 4 All: Identifying barriers to sustainable and inclusive groundwater use for marginalized rural communities in the Mekong region	3,315	30,638	-	33,953	51,618
Sida Natural resources management for resilience and economic development in rural Ethiopia (through Farm Africa)	185,543	8,120	-	193,663	123,311
Sida Wastewater reuse in the MENA region: Addressing the challenges	628,698	-	-	628,698	1,211,105
Sida Water security in Ethiopia - Translating policy to impact (through SIWI-Stockholm International Water Institute)	-	-	-	-	170,661
Singapore-SSRC Sustainable governance of transboundary environmental commons in Southeast Asia (through ARI-Asia Research Institute, NUS, Singapore)	-	-	-	-	9,513
SIWI Capacity building program for young scientists	29,995	-	29,995	-	-
SNIS Urban sanitation technologies as international power structures (U-STASIS) (through Université de Neuchatel)	36,165	-	-	36,165	17,426
TATA Trusts IWMI-Tata Water Policy Research Program Action research on water for livelihoods	162,338	-	140,843	21,495	-
The Netherlands (RVO) Creating and capturing value: Supporting enterprises for urban liquid and solid wastes recycling for food, energy and clean environment (CapVal)	-	-	-	-	12,632
The Netherlands Monitoring land and water productivity by remote sensing (WaPOR phase 2) (through FAO-Food and Agriculture Organization of the United Nations)	583,611	-	320,364	263,247	-
The Netherlands Response to COVID-19: Building resilience through water and wastewater management	-	-	-	-	93,531
U.S. DOS Built water storage in South Asia	26,480	8,055	-	34,535	-

Project Name	Total Funds Available	Funds Receivable	Funds Applicable to succeeding years	Total Revenue	Total Revenue
	31.12.2022	31.12.2022	31.12.2022	2022	2021
U.S. DOS Global partnership for sustainable cooperation on shared waters (through IUCN-International Union for Conservation of Nature)	105,450	-	54,706	50,744	80,918
UK ESRC Collective reflective learning for social justice in Nepal's community-based natural resource management (through University of Edinburgh)	5,182	-	-	5,182	-
UK ESRC DAMS 2.0: Design and assessment of resilient and sustainable interventions in water-energy-food-environment mega-systems (through University of Manchester)	315,337	-	-	315,337	20,910
UK ESRC Supporting transformative adaptation and building equitable resilience to drought for sustainable development (through Cranfield University)	52,138	9,613	-	61,751	21,340
UK ESRC Towards brown gold: Re-imagining off grid sanitation in rapidly urbanizing areas in Asia and Africa (through IDS-Institute of Development Studies, University of Sussex)	134,799	-	47,901	86,898	23,303
UK ESRC UKRI GCRF Reducing land degration and carbon loss from Ethiopia's soils to strengrthen livelihoods and resilience (RALENTIR) (through University of Aberdeen)	210,208	-	119,154	91,054	63,585
UK FCDO From conflict and poverty to cooperation and prosperity: Technical and governance innovations for transforming natural resource conflict into peace and prosperity in rural Sri Lanka	-	627	-	627	-
UK FCDO Pioneering a Holistic approach to Energy and Nature-based Options in MENA for Long-term stability (PHENOMENAL)	589,012	-	1,543	587,469	-
UK FCDO The provision of services to Low Energy Inclusive Appliances (LEIA) (through Energy Saving Trust Limited (EST))	-	-	-	-	1,493
UK FCDO The water and security nexus in North Africa - Enhancing drought monitoring to support management and resilience-building under current and future climate extremes (through UNOPS-United Nations Office for Project Services)	109,996	-	-	109,996	-
UK FCDO Understanding the exceptionally wet season and associated flood impacts of 2020 in the Awash Basin, Ethiopia (through University of Oxford)	141,247	-	44,412	96,835	-
UK FCDO Water Resource Accountability in Pakistan (WRAP)	575,116	126,037	-	701,153	18,435
UKRI GCRF Global Engagement Network - GRIPP	17,646	-	-	17,646	34,737
UKRI GCRF Water Security and Sustainable Development Hub (through University of Newcastle upon Tyne)	163,967	-	27,836	136,131	173,653
UKRI GCRF Water Security Hub – Equipment (through University of Newcastle upon Tyne)	8,447	-	5,874	2,573	5,564
UKRI GCRF Water Security Hub Rapid Response Award-01 (through University of Newcastle upon Tyne)	2,493	-	2,493	-	-
UKRI GCRF Water Security Hub Rapid Response Award-02 (through University of Newcastle upon Tyne)	1,459	-	-	1,459	8,860
UNEP Pan-African Water Quality Program	15,505	15,001	-	30,506	-
UNICEF Delivering an effective and sustainable sanitation service through capacity building around circular economy - Phase II	13,107	-	-	13,107	82,229
USAID AWM solutions in SSA - Phases I & II (through Texas A&M Agrilife Research)	383,571	118,161	-	501,732	432,881
USAID E-flows for the Limpopo River - Building more resilient communities and ecosystems through improved management of transboundary natural resources (through Chemonics International Inc.)	109,699	-	-	109,699	264,789
USAID Empowering and enhancing drought management systems in the Middle East and North Africa (MENA)	615,776	306,490	-	922,266	813,232
USAID Enhancing capabilities for better data and analytics to improve policy implementation and outcomes in Africa (through AKADEMIYA2063)	-	-	-	-	244,394
USAID Improved dynamic and interactive visualization of water accounts (through MSU-Michigan State University)	1,492	-	-	1,492	53,746
USAID Innovation Lab on Sustainable Intensification (through KSU-Kansas State University)	133,748	128,550	-	262,298	44,753
USAID Reduce water pollution and carbon emissions from irrigated areas by improving irrigation management and rural livelihoods (through NAS-National Academy of Sciences)	-	-	-	-	43,437
USAID ReSAKSS (through AKADEMIYA2063)	200,000	49,961	-	249,961	-
USAID Successful partnerships for Multiple-Use Water Services (MUS) in the Takunda and Amalima Loko intervention areas of Zimbabwe (through Environmental Law Institute)	42,555	-	-	42,555	-
USAID Sustainable Groundwater Development and Management for Humans, Wildlife, and Economic Growth in the Kavango Zambezi Transfrontier Conservation Area (KAZA-GROW) (through Chemonics International Inc.)	27,802	81,558	-	109,360	85,500
USAID Karnali water activity Hydrological modeling analysis activity (through DAI Global, LLC)	54,741	27,941	-	82,682	-
USAID Water and energy for food MENA Regional Innovation Hub (WE4F) (through Berytech Foundation)	29,255	160,066	-	189,321	208,052
USAID Water and energy for food Southern and Central Africa Regional Innovation Hub (WE4F S/C RIH) (through TETRA TECH)	109,430	8,894	-	118,324	11,821
USAID Water Innovations Technologies (WIT) (through Mercy Corps)	(1,400)	-	-	(1,400)	626,350
USAID Water management for enhanced productivity (WMfEP)	1,425,352	-	11,623	1,413,729	1,244,537
USA-MCC Program management for development and implementation within the irrigated agricultural sector	76,635	-	-	76,635	91,314
USFS Central Asia water governance specialists	-	4,863	-	4,863	-
WaterAid West Africa training on circular economy	-	-	-	-	12,000
World Bank Catalyzing regional coordination around climate change, resilience and migration	-	-	-	-	77,832
World Bank Develop a drought early warning system prototype for Afghanistan	-	-	-	-	40,538
World Bank Direct benefit transfer of electricity project in Punjab - Evaluation	-	-	-	-	33,566
World Bank High efficiency irrigation training for the staff of Agriculture Department (through Pakistan-Government of Balochistan-Irrigation Department)	15,689	-	-	15,689	-
World Bank Review of solar pumping practices in the Punjab province to inform agri-water-energy sector reform	36,746	35,748	-	72,494	-
World Bank Southern Africa drought resilience program country stocktaking exercise	-	-	-	-	33,908
World Bank Strengthening irrigation management and reforms in Central Asia	-	-	-	-	24,677
World Bank The water security nexus in North Africa - Catalyzing regional coordination around climate change, resilience and migration (component 1.2)	-	-	-	-	163,229
World Bank Training of staff from Agriculture Department, Government of Balochistan on "On-Farm Water Management" (through Pakistan-Government of Balochistan-Irrigation Department)	-	-	-	-	13,140
WorldFish Fish for Livelihoods Activity (F4L) (main source: USA - USAID-United States Agency for International Development)	209,281	-	23,797	185,484	6,440
WRC C2019/2020-00111 Operationalizing hybrid water law for historical justice	36,857	12,728	-	49,585	30,586
WRC C2020/2021-00538- Institutionalizing inclusive community-led planning of water supply in WSDP and IDP frameworks	37,838	-	17,783	20,055	18,528
WRC Climate-smart irrigation: Development of a framework for conjunctive groundwater and surface water use for solar-driven smallholder irrigated agriculture	7,004	16,833	-	23,837	39,555

Project Name	Total Funds Available	Funds Receivable	Funds Applicable to succeeding years	Total Revenue	Total Revenue
	31.12.2022	31.12.2022	31.12.2022	2022	2021
WRC Water energy food (WEF) nexus as a framework for catchment-based assessments: The case of the Inkomati-Usuthu Catchment (through South Africa-Agricultural Research Council (ARC))	15,340	-	8,446	6,894	9,137
WWF Capacity building platform on water management and abstraction (through Wetlands International)	-	-	-	-	59,211
WWF Global aquatic ecosystem health	20,934	-	-	20,934	-
	18,912,096	**2,051,070**	**4,635,508**	**16,327,658**	**14,102,678**
SUB TOTAL RESTRICTED	**34,334,284**	**2,369,715**	**8,833,484**	**27,870,515**	**30,772,338**
GRAND TOTAL	**34,334,284**	**2,369,715**	**8,833,484**	**27,870,515**	**30,772,338**

INTERNATIONAL WATER MANAGEMENT INSTITUTE

December 31, 2022 (in US Dollars)

Supplementary Information

Exhibit 2 - Restricted Grants

Project Name	Start Date	End Date	Total Grant Pledge	Expenditure Prior Years	Expenditure Current Year	Total Expenditure
Window 1&2						
CGIAR Trust Fund						
Agroecology	01-Jan-22	31-Dec-24	994,488	-	524,365	524,365
Aquatic Foods	01-Jan-22	31-Dec-24	1,142,492	-	583,533	583,533
Asian Mega-Deltas	01-Jan-22	31-Dec-24	484,982	-	225,952	225,952
Climate Resilience	01-Jan-22	31-Dec-24	1,015,660	-	582,444	582,444
Digital Innovation	01-Jan-22	31-Dec-24	828,542	-	434,239	434,239
Diversification in East and Southern Africa	01-Jan-22	31-Dec-24	1,254,866	-	1,005,714	1,005,714
Excellence in Agronomy	01-Jan-22	31-Dec-24	378,868	-	264,358	264,358
Foresight	01-Jan-22	31-Dec-24	299,853	-	104,484	104,484
Fragility to Resilience in Central and West Asia and North Africa	01-Jan-22	31-Dec-24	862,722	-	463,196	463,196
Fruits and Vegetables	01-Jan-22	31-Dec-24	138,051	-	113,531	113,531
Gender Equality	01-Jan-22	31-Dec-24	34,913	-	34,913	34,913
Gender Platform	01-Jan-22	31-Mar-23	150,261	-	134,199	134,199
Low-Emission Food Systems	01-Jan-22	31-Dec-24	303,061	-	173,596	173,596
Mixed Farming Systems	01-Jan-22	31-Dec-24	324,373	-	248,694	248,694
National Policies and Strategies	01-Jan-22	31-Dec-24	1,175,657	-	654,272	654,272
Nature-Positive Solutions	01-Jan-22	31-Dec-24	1,077,991	-	661,134	661,134
NEXUS Gains	01-Jan-22	31-Dec-24	3,492,089	-	2,435,275	2,435,275
One Health	01-Jan-22	31-Dec-24	594,019	-	428,319	428,319
Resilient Cities	01-Jan-22	31-Dec-24	637,354	-	530,862	530,862
Rethinking Food Markets	01-Jan-22	31-Dec-24	302,199	-	137,719	137,719
Transforming Agrifood Systems in South Asia	01-Jan-22	31-Dec-24	415,414	-	268,056	268,056
West and Central African Food Systems Transformation	01-Jan-22	31-Dec-24	629,083	-	343,115	343,115
CRP on Water, Land and Ecosystems (CRP 24 WLE)	01-Jan-22	31-Mar-22	60,000	-	60,000	60,000
Finalisation of the Commission of Sustainable Agriculture Intensification (CoSAI) with investment from One CGIAR	01-Dec-21	30-Apr-22	100,000	-	100,000	100,000
Subtotal- CGIAR Trust Fund					**10,511,970**	
Total- Windows 1 & 2					**10,511,970**	
Window 3						
Bioversity International						
Agroecological transitions for building resilient and inclusive agricultural and food systems (TRANSITIONS) (main source: EC-European Commission)	01-May-22	31-Dec-24	496,740	-	18,744	18,744
Subtotal- Bioversity					**18,744**	
BMGF-Bill & Melinda Gates Foundation						
Prioritization of climate-smart water management practices	15-Oct-21	31-Dec-23	1,302,761	39,471	394,581	434,052
Subtotal- BMGF					**394,581**	
China - Ministry of Agriculture and Rural Affairs						
Program Support Grant 2022 - China	01-Jan-22	31-Dec-22	20,000	-	20,000	20,000
Subtotal- China					**20,000**	
India-Ministry of Agriculture and Farmers Welfare						
ICAR Program Support 2022	01-Jan-22	31-Dec-22	432,760	-	432,760	432,760
Subtotal- India					**432,760**	
USA - USAID-United States Agency for International Development						
Study - USAID learning agenda - MUS Literature Review	01-Sep-18	28-Feb-22	86,722	51,357	35,365	86,722
Assessment of agricultural water management and practices in the West Bank and Gaza	01-Oct-22	28-Feb-23	354,672	-	104,412	104,412
Vegetable irrigation for climate resilience Toolkit	01-Oct-22	30-Sep-23	460,000	-	25,025	25,025
Subtotal- USAID					**164,802**	
Total- Window 3					**1,030,887**	
Bilateral						
ADB-Asian Development Bank						
Automated and real time monitoring of ground (for TA 9636: Integrated water productivity improvement project)	02-Mar-20	30-Jun-22	129,657	114,887	14,770	129,657
TA-6633 PRC: Developing legislative and planning mechanisms for ecological protection in the Yellow River Basin - Environmental Law and Ecological Protection Specialist (54026-003)	23-Apr-21	31-Oct-23	24,000	8,333	11,662	19,995
TA-9803 NEP: Bagmati River Basin improvement project - Integrated Water Resources Management (43448-013)	15-Oct-21	15-Oct-23	599,285	23,372	171,397	194,769
TA-9443 REG: Strengthening capacity to design and implement water and rural infrastructure facility - Climate Change Specialist (51322-001)	25-Mar-22	30-Nov-22	12,631	-	12,631	12,631
TA-9742 REG: Deploying solar systems at scale - Capacity Building Specialist (Solar Irrigation) (52227-001)	10-Jun-22	30-Jun-23	80,000	-	30,773	30,773
Subtotal- ADB					**241,233**	
African Union (AU)						
Scoping survey of status, opportunities and challenges of irrigation and agricultural water management practices in Africa	02-Sep-21	31-May-22	46,273	20,058	26,215	46,273
Subtotal- AU					**26,215**	

Project Name	Start Date	End Date	Total Grant Pledge	Expenditure Prior Years	Expenditure Current Year	Total Expenditure
Australia-ACIAR-Australian Centre for International Agricultural Research						
WAC/2020/179 Opportunities for brackish and saline aquaculture in Pakistan	15-Jun-21	31-Mar-23	253,795	35,085	188,713	223,798
Virtual Irrigation Academy business models in Pakistan (through the Virtual Irrigation Academy Ltd ("VIA Ltd"))	29-Sep-22	30-Jun-23	20,283	-	1,539	1,539
Subtotal- ACIAR					**190,252**	
Australia-DFAT-Department of Foreign Affairs and Trade						
From urban waste to sustainable value chains: Linking sanitation and agriculture through innovative partnerships (through University of Technology Sydney)	01-May-19	31-Mar-22	59,799	53,707	6,092	59,799
Water accounting in practice: From basin to field-level applications and training (through Australian Water Partnerships)	19-Nov-19	26-Mar-24	224,808	7,395	23,583	30,978
Support to the development of a groundwater profile for Lao PDR and a sustainable groundwater management plan for the Sekong Basin (through Flinders University)	22-Mar-21	31-Jan-23	103,765	47,085	55,239	102,324
South Asia Water Security Initiative-Pakistan (through WWF-World Wide Fund for Nature)	16-Apr-21	30-Jun-25	700,433	19,941	67,860	87,801
Strengthened use of new evidence, innovation and practice in sustainable gender and inclusive WASH by other Civil Society Organisations (CSOs), national and international WASH sector actors (through GHD Australia Pty Ltd)	01-Jan-22	20-Dec-22	8,272	-	8,272	8,272
Subtotal- Australia-DFAT					**161,046**	
Australia-Geoscience Australia						
Lead Scientist - Product Development, Digital Earth Africa	25-Jul-22	24-Jan-24	213,155	-	16,629	16,629
Subtotal- Geoscience Australia					**16,629**	
BMGF-Bill & Melinda Gates Foundation						
ReSAKSS Biennial review and data systems strengthening (through AKADEMIYA2063)	01-Oct-21	31-Dec-21	26,488	26,478	10	26,488
Subtotal- BMGF					**10**	
CIAT-International Center for Tropical Agriculture						
Accelerating Impacts of CGIAR Climate Research for Africa (AICCRA) (main source: World Bank)	04-Feb-21	31-Dec-23	2,907,000	418,876	1,877,054	2,295,930
Subtotal- CIAT					**1,877,054**	
CIMMYT-International Maize and Wheat Improvement Center						
Cereal Systems Initiative for South Asia (CSISA) (main source: USA - USAID -United States Agency for International Development)	13-Jul-20	30-Apr-22	274,867	251,328	23,539	274,867
CSISA-COVID Response and resilience activity – Objective III (main source: USA - USAID-United States Agency for International Development)	01-Jul-21	15-Jun-23	125,000	-	52,160	52,160
Subtotal- CIMMYT					**75,699**	
Danish International Development Agency (DANIDA)/ Danish Embassy in Addis Ababa						
Conducting policy and institutional framework analysis, providing capacity development services and developing business models for solar pump irrigation system in Ethiopia (through GGGI-Global Green Growth Institute)	02-Jun-22	01-Mar-23	92,559	-	12,791	12,791
Subtotal- DANIDA					**12,791**	
EC-European Commission						
Social Transformation Research and Policy Advocacy	29-Jan-19	29-Jan-25	2,555,999	932,498	310,666	1,243,164
H2020: Migration R&D 'Leaving something behind' - Migration governance and agricultural & rural change in 'home' communities: Comparative experience from Europe, Asia and Africa' — 'AGRUMIG'	01-Feb-19	30-Jan-23	551,808	288,509	242,730	531,239
Scaling out integrated and multi-sectoral eco-regional approach in Bale Eco-Region (through Farm Africa)	30-Apr-19	29-Apr-24	719,829	165,697	82,950	248,647
Hydropower For You (101022905)	01-Jun-21	31-May-26	1,189,376	124,797	125,862	250,659
Technical Assistance for the Revival of Balochistan Water Resources Programme (through Agricultural Research Challenge Fund - Landell Mills Ltd)	18-Jul-22	30-Mar-23	4,264,369	-	115,197	115,197
Subtotal- EC					**877,405**	
FAO-Food and Agriculture Organization						
Knowing water better: Towards fairer and more sustainable access to natural resources for greater food security - KnoWat	02-Feb-21	31-Oct-22	195,658	83,503	112,155	195,658
Services in irrigation and water use efficiency in the framework of implementing the Sustainable Agricultural Intensification and Food Security Project (SAIP)	30-Mar-21	31-Mar-22	107,796	75,605	32,191	107,796
Mapping potentials for solar-irrigation in the Sahel region and organization of a regional workshop on solar power irrigation	31-Dec-21	30-Jun-22	95,301	-	95,301	95,301
Support to AU-SAFGRAD to carry out a survey of the status, opportunities and challenges of irrigation and agricultural water management practices in Ghana, Burkina Faso, D.R. Congo, Ethiopia, Tanzania, Zambia and Burundi	12-Jan-22	30-Jul-22	39,259	-	39,259	39,259
Sound strategy for irrigation investment projects quality management (QM) system in the Sub-Saharan Africa (SSA)	01-Apr-22	31-Jul-23	240,000	-	38,853	38,853
Subtotal- FAO					**317,759**	
GCF-Green Climate Fund						
Consultancy services to strengthen the process and capacity of climate information sharing for the implementation of National Adaptation Plan of Sri Lanka (through GGGI-Global Green Growth Institute)	18-May-22	16-Feb-24	420,110	-	114,494	114,494
Subtotal- GCF					**114,494**	

Project Name	Start Date	End Date	Total Grant Pledge	Expenditure Prior Years	Expenditure Current Year	Total Expenditure
Germany-GIZ-Deutsche Gesellschaft für Internationale Zusammenarbeit GmbH						
81235253 - 18.7860.2-001.00 Gender-responsive innovations for soil rehabilitation, alternative fuel and agriculture for resilient refugee and host community settlements in East Africa (Waste as alternative energy and farming input for feeding refugees: Gender-sensitive solutions to address soil degradation and competition for natural resources between host and refugee communities in Eastern Africa)	01-Jun-19	31-May-23	1,295,139	500,863	254,382	755,245
Solar irrigation expansion in India	02-Sep-19	31-Mar-22	325,735	286,346	39,389	325,735
Water security and climate adaptation in rural India (WASCA)	01-Dec-20	31-Mar-22	152,742	99,484	53,258	152,742
81270935 Implementation of water efficient technologies in the cotton production sector in Uzbekistan	01-May-21	30-Apr-23	175,662	58,814	44,815	103,629
Ecologically oriented regional development of the Aral Sea region (ECO-ARAL)	01-May-21	31-Mar-23	325,711	114,298	147,317	261,615
Nile Delta Water management programme	15-Apr-22	30-Sep-23	52,562	-	13,322	13,322
Climate-water-nexus: Integrated water resources management in the Niger Basin	01-Sep-22	30-Apr-23	92,932	-	7,126	7,126
Developing Sri Lanka's SME sector	15-Dec-21	15-Dec-22	165,053	-	165,053	165,053
Subtotal- GIZ					**724,662**	
Helmsley Charitable Trust						
Water secure Africa initiative: Open data cube extension	01-Feb-20	31-Jan-24	2,999,319	911,425	849,384	1,760,809
Subtotal- Helmsley					**849,384**	
ICRAF-World Agroforestry Centre						
Exclosures for landscape restoration in Ethiopia (main source: AFD-Agence Française de Développement)	01-May-22	30-Nov-22	60,000	-	60,000	60,000
Subtotal- ICRAF					**60,000**	
IDRC-International Development Research Centre						
Policy foundations, country dialogues and analytics for food system transformative integrated policy in Rwanda, Malawi and Ghana (through AKADEMIYA2063)	01-Oct-21	31-Dec-21	10,000	9,997	3	10,000
Subtotal- IDRC					**3**	
IFAD-International Fund for Agricultural Development						
Participatory Small-scale Irrigation Development Programme (PASIDP) Phase II (through Ethiopia-MOA-Ministry of Agriculture)	26-Apr-19	25-Apr-22	782,787	781,985	802	782,787
Improving water use efficiency through demonstration of site-specific and innovative water management solutions for selected value chains (through Ghana-Ministry of Food and Agriculture)	04-Dec-20	31-Jul-22	102,965	55,226	47,739	102,965
Subtotal- IFAD					**48,541**	
IFPRI-International Food Policy Research Institute						
Kingdom of Jordan's incentivizing water use efficiency in export crops (main source: World Bank)	15-Nov-21	30-Nov-22	37,121	-	37,121	37,121
Subtotal- IFPRI					**37,121**	
IITA-International Institute of Tropical Agriculture						
Sustainable AWM - Ghana (USAID) (main source: USA - USAID-United States Agency for International Development)	15-Jun-13	28-Feb-23	1,223,096	939,374	159,830	1,099,204
TAAT Water enabling activities across five value chains in seven countries (AfDB) (main source: AfDB-African Development Bank)	19-Feb-18	30-Jun-22	1,793,600	1,704,246	89,354	1,793,600
Transforming key production systems: Maize mixed East and Southern Africa (main source: USA - USAID-United States Agency for International Development)	01-Dec-21	31-Aug-22	20,999	-	20,999	20,999
Subtotal- IITA					**270,183**	
ILRI-International Livestock Research Institute						
Africa RISING phase II, Ethiopia (USAID) (main source: USA - USAID-United States Agency for International Development)	01-Jun-18	30-Sep-22	245,078	123,423	121,655	245,078
Future Leaders - African Independent Research (FLAIR) Fellowship - Meron Taye (main source: The Royal Society)	01-May-20	31-Mar-23	387,471	218,561	164,574	383,135
Subtotal- ILRI					**286,229**	
InsuResilience Investment Fund (IIF)						
Feasibility study and set-up of a NatCat risk monitoring system (through Risk Shield Consultants Ltd.)	01-Feb-22	31-Dec-22	57,657	-	57,657	57,657
Subtotal- IIF					**57,657**	
ISTC-International Science and Technology Center						
Assessment of water and land resources in small transboundary tributaries of Amu Darya river basin using earth observation	16-Dec-19	30-Sep-22	227,994	163,318	64,676	227,994
Subtotal- ISTC					**64,676**	
NIBIO-Norwegian Institute of Bioeconomy/Norsk institutt for bioøkonomi						
Building climate resilience of Indian smallholders through sustainable intensification and agro-ecological farming systems to strengthen food and nutritional security	01-Oct-18	31-Oct-23	300,544	202,351	63,993	266,344
Subtotal- NIBIO					**63,993**	
Norway-NORAD-Norwegian Agency for Development Cooperation						
Climate smart digital technologies for agriculture and food security (through GCA-Global Center on Adaptation)	30-Nov-21	30-Jun-22	444,757	-	444,757	444,757
Subtotal- NORAD					**444,757**	

Project Name	Start Date	End Date	Total Grant Pledge	Expenditure Prior Years	Expenditure Current Year	Total Expenditure
SEI-Stockholm Environment Institute						
SUMERNET 4 All: Identifying barriers to sustainable and inclusive groundwater use for marginalized rural communities in the Mekong region	20-Apr-20	31-Dec-22	103,207	69,254	33,953	103,207
SUMERNET 4 All: Engaging with water insecurity in the Mekong region (through SUMERNET-Sustainable Mekong Research Network)	09-Apr-20	30-Jun-22	103,451	71,550	31,901	103,451
Subtotal- SEI					**65,854**	
Sweden-SIDA-Swedish International Development Cooperation Agency						
Wastewater reuse in the MENA region: Addressing the challenges	10-Apr-18	30-Sep-22	3,975,185	3,346,487	628,698	3,975,185
Natural resources management for resilience and economic development in rural Ethiopia (through Farm Africa)	02-Nov-18	30-Apr-23	569,259	344,585	193,663	538,248
Subtotal- Sida					**822,361**	
Swiss Network for International Studies (SNIS)						
Urban sanitation technologies as international power structures (U-STASIS) (through Université de Neuchatel)	01-Oct-20	30-Sep-22	53,591	17,426	36,165	53,591
Subtotal- SNIS					**36,165**	
Switzerland-SDC-Swiss Agency for Development and Cooperation						
Solar irrigation for Agricultural Resilience (SoLAR)	01-Dec-19	30-Jun-24	5,360,786	1,625,695	1,076,422	2,702,117
Sustainable water management for food security and nutrition in agriculture and food systems IMPLEMENTATION phase (through Wetlands International)	01-Jul-19	30-Jun-23	806,860	369,097	271,994	641,091
Subtotal- SDC					**1,348,416**	
Tata Education and Development Trust, Mumbai						
IWMI-Tata Water Policy Research Program Action research on water for livelihoods	01-Apr-22	31-Mar-25	775,212	-	21,495	21,495
Subtotal- TATA Trusts					**21,495**	
The National Lottery Community Fund, UK						
Demonstration of nature-based solutions for improving the resilience of groundwater aquifers in Islamabad (through WaterAid)	07-Jul-21	31-Mar-22	63,742	30,588	33,154	63,742
Subtotal- Subtotal- NLCF UK					**33,154**	
The Netherlands						
Monitoring land and water productivity by remote sensing (WaPOR phase 2) (through FAO-Food and Agriculture Organization of the United Nations)	08-Dec-21	31-Aug-25	2,348,347	-	263,247	263,247
Subtotal- The Netherlands					**263,247**	
UKRI - United Kingdom Research and Innovation						
Water Security and Sustainable Development Hub (through University of Newcastle upon Tyne)	13-Feb-19	31-Mar-24	1,205,841	594,951	136,131	731,082
Global Engagement Network - GRIPP	01-Sep-19	31-Mar-22	184,974	167,328	17,646	184,974
Water Security Hub Rapid Response Award-02 (through University of Newcastle upon Tyne)	01-Jul-20	31-Mar-22	11,727	10,268	1,459	11,727
Water Security Hub – Equipment (through University of Newcastle upon Tyne)	13-Feb-19	31-Dec-24	62,402	5,564	2,573	8,137
Subtotal- UKRI					**157,809**	
UNEP-United Nations Environment Programme						
Pan-African Water Quality Program	01-Nov-21	30-Sep-22	30,506	-	30,506	30,506
Subtotal- UNEP					**30,506**	
UNICEF-United Nations International Children's Emergency Fund						
Delivering an effective and sustainable sanitation service through capacity building around circular economy - Phase II	13-Jul-20	30-Apr-22	127,744	114,637	13,107	127,744
Subtotal- UNICEF					**13,107**	
United Kingdom-DFID-Department for International Development						
Increasing the resilience of biodiversity and livelihoods in Colombo's wetlands (through United Kingdom-DI-Darwin Initiative)	01-Sep-20	31-Jan-24	445,314	222,876	97,681	320,557
Subtotal- DFID					**97,681**	
United Kingdom-ESRC-Economic and Social Research Council						
DAMS 2.0: Design and assessment of resilient and sustainable interventions in water-energy-food-environment mega-systems (through University of Manchester)	01-Oct-17	31-Mar-22	445,720	130,383	315,337	445,720
Supporting transformative adaptation and building equitable resilience to drought for sustainable development (through Cranfield University)	01-Jan-20	28-Feb-23	94,259	31,325	61,751	93,076
UKRI GCRF Reducing land degration and carbon loss from Ethiopia's soils to strengrthen livelihoods and resilience (RALENTIR) (through University of Aberdeen)	01-Nov-19	31-Oct-23	359,594	79,355	91,054	170,409
Towards brown gold: Re-imagining off grid sanitation in rapidly urbanizing areas in Asia and Africa (through IDS-Institute of Development Studies, University of Sussex)	01-Apr-20	01-Sep-23	259,680	23,304	86,898	110,202
Collective reflective learning for social justice in Nepal's community-based natural resource management (through University of Edinburgh)	01-Sep-21	31-Aug-22	5,182	-	5,182	5,182
Subtotal- ESRC					**560,222**	
United Kingdom-FCDO-Foreign, Commonwealth and Development Office						
Water Resource Accountability in Pakistan (WRAP)	05-Nov-21	31-Mar-23	1,510,763	18,435	701,153	719,588
The water and security nexus in North Africa - Enhancing drought monitoring to support management and resilience-building under current and future climate extremes (through UNOPS-United Nations Office for Project Services)	10-Dec-21	20-Mar-22	109,996	-	109,996	109,996
Pioneering a Holistic approach to Energy and Nature-based Options in MENA for Long-term stability (PHENOMENAL)	09-Dec-21	31-Mar-23	1,463,039	-	587,469	587,469
Understanding the exceptionally wet season and associated flood impacts of 2020 in the Awash Basin, Ethiopia (through University of Oxford)	01-Mar-22	29-Feb-24	465,244	-	96,835	96,835
From conflict and poverty to cooperation and prosperity: Technical and governance innovations for transforming natural resource conflict into peace and prosperity in rural Sri Lanka	20-Dec-22	31-Mar-25	222,274	-	627	627
Subtotal- FCDO					**1,496,080**	

Project Name	Start Date	End Date	Total Grant Pledge	Expenditure Prior Years	Expenditure Current Year	Total Expenditure
USA - USAID-United States Agency for International Development						
AWM solutions in SSA - Phases I & II (through Texas A&M Agrilife Research)	06-Nov-13	31-Jul-23	5,615,510	4,951,972	501,732	5,453,704
Water Innovations Technologies (WIT) (through Mercy Corps)	15-Apr-17	31-Dec-21	2,029,872	2,031,272	(1,400)	2,029,872
Water management for enhanced productivity (WMfEP)	01-Jul-18	30-Jun-23	5,053,070	2,896,420	1,413,729	4,310,149
Empowering and enhancing drought management systems in the Middle East and North Africa (MENA)	15-Aug-18	30-Sep-22	3,415,860	2,493,594	922,266	3,415,860
E-flows for the Limpopo River - Building more resilient communities and ecosystems through improved management of transboundary natural resources (through Chemonics International Inc.)	01-Apr-20	31-May-22	563,293	453,594	109,699	563,293
Water and energy for food MENA Regional Innovation Hub (WE4F) (through Berytech Foundation)	06-Jul-20	30-Jun-23	593,670	269,031	189,321	458,352
Sustainable Groundwater Development and Management for Humans, Wildlife, and Economic Growth in the Kavango Zambezi Transfrontier Conservation Area (KAZA-GROW) (through Chemonics International Inc.)	18-Jan-21	15-Feb-23	208,825	85,500	109,360	194,860
Water and energy for food Southern and Central Africa Regional Innovation Hub (WE4F S/C RIH) (through TETRA TECH)	23-Sep-21	15-Jul-23	213,865	11,821	118,324	130,145
Innovation Lab on Sustainable Intensification (through KSU-Kansas State University)	01-Apr-21	30-Sep-22	307,051	44,753	262,298	307,051
ReSAKSS (through AKADEMIYA2063)	01-Jan-22	31-Dec-22	249,961	-	249,961	249,961
Improved dynamic and interactive visualization of water accounts (through MSU-Michigan State University)	01-Aug-21	30-Dec-21	55,238	53,746	1,492	55,238
Successful partnerships for Multiple-Use Water Services (MUS) in the Takunda and Amalima Loko intervention areas of Zimbabwe (through Environmental Law Institute)	23-May-22	30-Nov-22	42,555	-	42,555	42,555
Karnali water activity Hydrological modeling analysis activity (through DAI Global, LLC)	24-Jun-22	31-Mar-23	136,854	-	82,682	82,682
Subtotal- USAID					**4,002,019**	
USA-MCC-Millennium Challenge Corporation						
Program management for development and implementation within the irrigated agricultural sector	19-Sep-19	30-Jun-22	326,615	249,980	76,635	326,615
Subtotal- MCC					**76,635**	
USA-U.S. Department of State						
Global partnership for sustainable cooperation on shared waters (through IUCN-International Union for Conservation of Nature)	15-Apr-21	30-Sep-23	423,378	80,918	50,744	131,662
Built water storage in South Asia	15-Sep-22	15-Sep-25	1,262,547	-	34,535	34,535
Subtotal- U.S. DOS					**85,279**	
USA-U.S. Forest Service						
Central Asia water governance specialists	26-Sep-22	30-Sep-23	415,040	-	4,863	4,863
Subtotal- USFS					**4,863**	
World Bank						
High efficiency irrigation training for the staff of Agriculture Department (through Pakistan-Government of Balochistan-Irrigation Department)	27-Oct-21	31-Mar-22	15,689	-	15,689	15,689
Review of solar pumping practices in the Punjab province to inform agri-water-energy sector reform	02-Dec-21	30-Jun-23	104,989	-	72,494	72,494
Subtotal- World Bank					**88,183**	
WorldFish						
Fish for Livelihoods Activity (F4L) (main source: USA - USAID-United States Agency for International Development)	01-Oct-21	30-Sep-23	375,722	6,440	185,484	191,924
Subtotal- WorldFish					**185,484**	
WRC-Water Research Commission, South Africa						
Climate-smart irrigation: Development of a framework for conjunctive groundwater and surface water use for solar-driven smallholder irrigated agriculture	01-Apr-20	31-Dec-22	81,602	57,765	23,837	81,602
Water energy food (WEF) nexus as a framework for catchment-based assessments: The case of the Inkomati-Usuthu Catchment (through South Africa-Agricultural Research Council (ARC))	01-Apr-20	31-Mar-23	52,915	28,608	6,894	35,502
C2019/2020-00111 Operationalizing hybrid water law for historical justice	01-Apr-20	31-Dec-22	104,786	55,201	49,585	104,786
C2020/2021-00538- Institutionalizing inclusive community-led planning of water supply in WSDP and IDP frameworks	01-Apr-21	31-Mar-24	96,382	18,528	20,055	38,583
Subtotal- WRC					**100,371**	
WWF-World Wide Fund for Nature						
Global aquatic ecosystem health	01-Jul-21	30-Jun-22	20,934	-	20,934	20,934
Subtotal- WWF					**20,934**	
Total- Bilateral					**16,327,658**	
Grand Total					**27,870,515**	

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