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Executive Summary of the 2005 CGIAR Financial Results

An IRRI / CGIAR Secretariat Collaborative Effort

The 2005 financial results reported here are based on the audited financial statements of the 15 Centers and four Challenge Programs supported by the Consultative Group on International Agricultural Research (CGIAR). The aggregation, analyses and reports, including this summary, were produced through a joint effort between a team from IRRI comprised of Kwame Akuffo-Akoto, Loriza E. Dagdag and Rodelita D. Panergalin and the CGIAR Secretariat.

Executive Summary of the 2005 CGIAR Financial Results

Members of the Consultative Group on International Agricultural Research (CGIAR) support the CGIAR Centers and programs of their choice. The 2005 financial outcome¹ discussed here is an aggregation of the audited financial statements of the 15 Centers and the four Challenge Programs supported by the CGIAR.

Overview

In 2005 the CGIAR achieved a positive financial result. Total resources (funding and Center earned income) reached \$460 million in 2005 compared with \$453 million in 2004, an increase of \$7 million or approximately 2 percent. Of the total resources available in 2005, \$450 million represented contributions from Members and non-members, an increase of \$13 million (3 percent) over 2004, and the remaining \$10 million was Center earned income. Meanwhile, expenditure in 2005 reached \$452 million, an increase of \$27 million (6 percent) over 2004. The result of this level of resources and expenditure was an excess of financing over expenditure of \$8 million which was added to reserves. This addition to reserves in 2005 compares with \$28 million in 2004.

The \$13 million increase in funding was the result of a \$16 million increase for Challenge Programs (84 percent over 2004) offset by a reduction of \$3 million in Center support.

The above result affected the financial indicators for liquidity and reserves for the System as a whole. While reserves expanded by \$8 million in monetary terms, the indicator at the System level actually dropped slightly, from 145 days to 137 days of operations. The liquidity indicator also dropped, from 170 days to 163 days. The drop in these two indicators is explained to a great extent by the higher rate of growth in expenditure compared to that of resources (6 percent compared with 2 percent).

Centers continued to make progress in improving the efficiency of operations. This improvement was attributed to an increase in collaboration with partners and decreasing indirect costs. The share of resources going to collaborators as a percentage of total expenditure increased from 14 percent to 16 percent, while the indirect cost ratio fell from 24 percent to 21 percent at the System level.

Background

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

¹ The results are reported in US dollars

Compliance with Financial Guidelines

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

As part of the annual review of substantive financial performance, and in keeping with practice established in 2004, a peer group of finance directors has reviewed the 2005 externally audited financial statements of the Centers to assess their compliance with CGIAR accounting policies and reporting guidelines, and to validate the analysis underpinning the CGIAR financial report. The guidelines (*CGIAR Accounting Policies and Reporting Practices Manual*) were recently updated to reflect international financial reporting standards. The peer review also made a number of recommendations to promote best practice in fiduciary management and financial reporting.

Another mechanism to strengthen accountability within the CGIAR is a joint CGIAR Secretariat/Centers initiative to strengthen internal auditing within the System by providing strategic internal audit advice and services to the Centers. The Internal Audit Unit is part of the System Office. In 2004, three Centers joined the consortium, bringing to 13 the number of Centers participating in this initiative. At the end of 2005, the two remaining centers had committed to joining the consortium.

Overall Financial Outcome

The positive outcome for 2005 ensured that the CGIAR's overall financial position remained strong at the end of the year. Table A summarizes the approved CGIAR program and the outcome for 2005 by its major components, with comparative actual outcome for 2004. Highlights of the System's 2005 financial performance are shown in table 1, with comparative information for the previous 4 years.

Table A. **Summary of 2005 CGIAR Approved Program vs Actual Outcome**
(millions of US dollars)

	2005 Plan Approved at AGM04	Actual 2005 Outcome	Actual 2004 Outcome
Expenditure			
Centers	439	417	406
Challenge Programs - Centers	25	25	14
- Partners	-	10	5
Total expenditure	464	452	425
Financing			
Funding			
Centers	416	415	418
Challenge Programs - Centers	41	25	14
- Partners		10	5
Subtotal funding	457	450	437
Center earned income	7	10	16
Total financing	464	460	453
Carried forward for future use		8	28

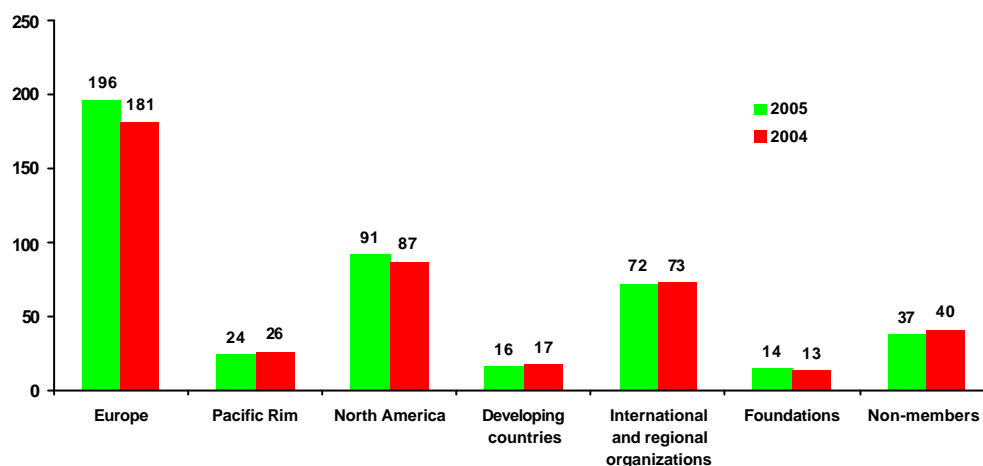
Contributions to Centers and Programs

The year 2005 showed a further increase in aggregate contributions to the System. Contributions to Centers and programs totaled \$450 million compared with \$437 million in 2004, an increase of \$13 million (3 percent). Unrestricted contributions remained unchanged from the level of \$195 million in 2004. Restricted contributions totaled \$255 million compared with \$242 million in 2004, an increase of \$13 million (5 percent). Table 2 provides a schedule of contributions for 1972 – 2005 by Member.

As shown in figure 1, the increase in contributions in 2005 came from two groups: Europe increased by \$15.5 million (9 percent) and North America by \$4.5 million (5 percent). Many of the European Members make their contributions in national currencies, which Centers then convert into US dollars. In 2005, these currencies generally weakened against the US dollar². On the other hand, contributions from the other groups decreased, the most significant being from the Pacific Rim where Japan reduced its contribution by about 20 percent. Due to a weaker yen in 2005, additional losses were incurred on the Japanese contribution.

² The foreign exchange rate impact on 2005 contributions was a net loss of about \$2.4 million, compared with a gain of \$4 million in 2004

Figure 1. CGIAR Funding
Millions of US dollars



Fifteen contributors accounted for approximately 77 percent of contributions for the research agenda in 2005. The United States, contributing \$54.8 million, was the single largest contributor, followed by the World Bank (\$50 million), and the United Kingdom (\$44.2 million). The United States, the World Bank and the United Kingdom held the same rankings in 2004. Table B shows the top contributors in 2005 and 2004.

Table B. Top Contributors for 2005 and 2004 <i>(millions of US dollars)</i>			
	2005		2004
Industrialized Countries and Multilateral Organizations			
United States	54.8	United States	54.2
World Bank	50.0	World Bank	50.0
United Kingdom	44.2	United Kingdom	35.3
Canada	36.4	Canada	32.5
European Commission	30.6	European Commission	26.3
Developing Countries			
Nigeria	3.2	Nigeria	4.6
India	1.8	Colombia	1.9
Brazil	1.3	Mexico	1.6
China	1.2	India	1.4
Turkey	1.1	China	1.0

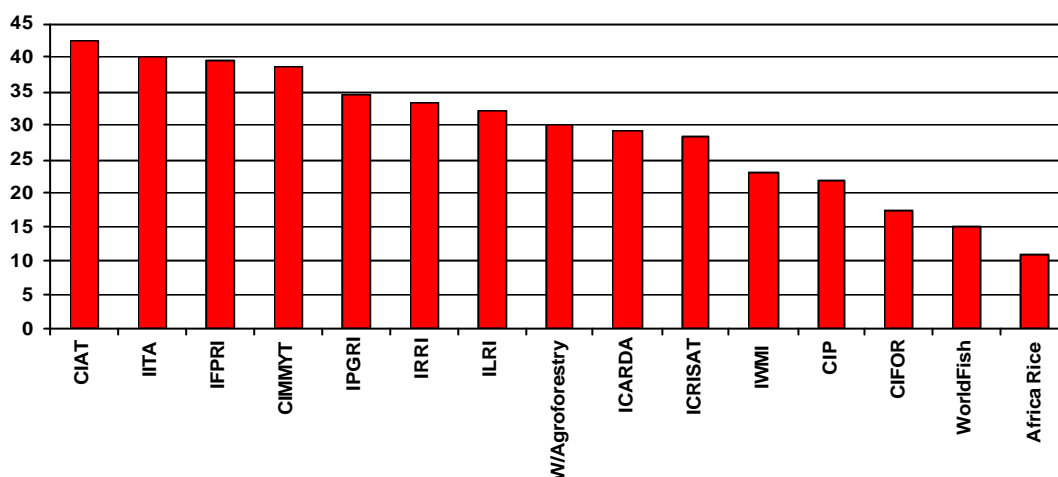
Resource Allocation

Total CGIAR expenditure in 2005 of \$452 million was 6 percent higher than in 2004. The following paragraphs summarize, at the System level, resource allocation by: (i) object of expenditure, (ii) outputs and (iii) regions.

Distribution among Centers: Figure 2 shows the distribution of expenditure by Center in 2005.

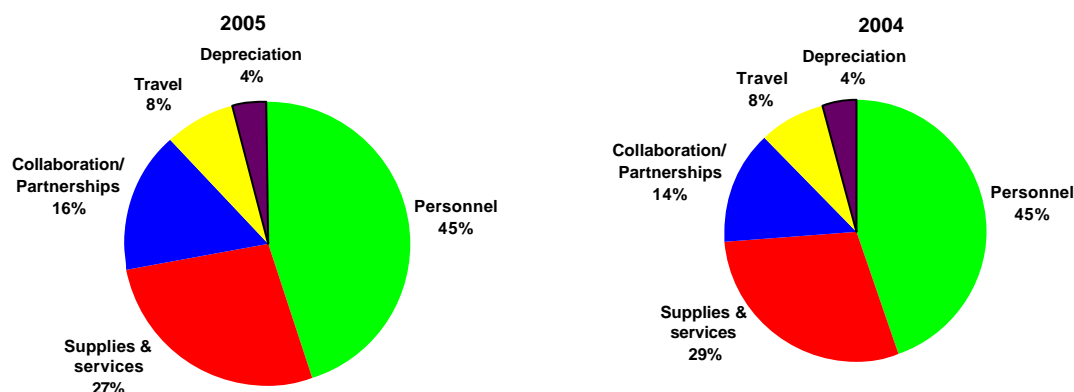
Figure 2. Expenditure by Center

Millions of US dollars



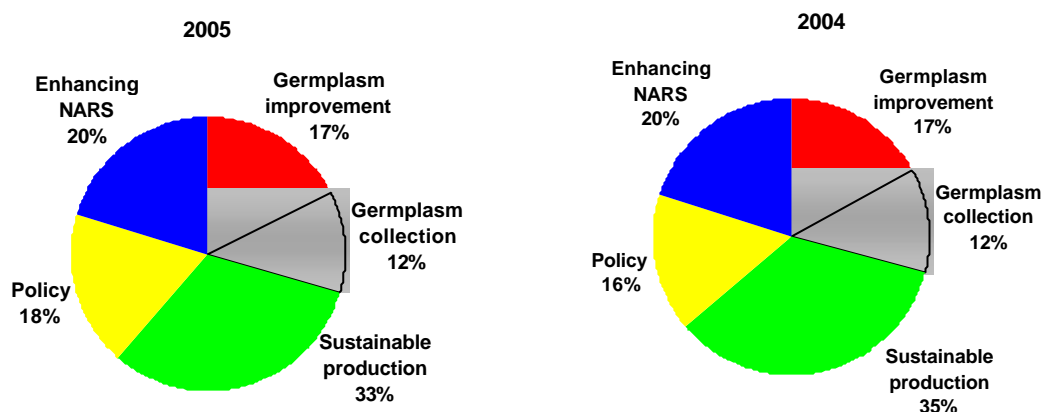
Expenditure by Object: Overall personnel costs, at 45 percent, were unchanged in 2005, as shown in figure 3. However, total staffing increased from 7,791 to 7,874.

Figure 3. Expenditure by Object



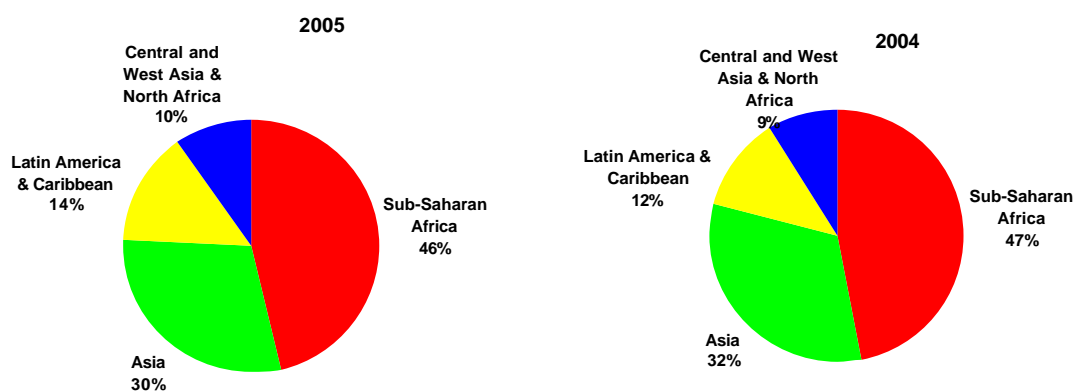
Expenditure by Outputs: Illustrative allocations based on the 2005 financing plan ratios by the five CGIAR outputs — germplasm improvement, germplasm collection, sustainable production, policy and enhancing national agricultural research systems (NARS) — remained at about the same level in 2005 as in 2004 (table 4).

Figure 4. Expenditure by Outputs



Expenditure by Regions: Illustrative allocations by region using the 2005 financing plan ratios appear in figure 5, and the charts confirm that there were no major shifts between 2004 and 2005.

Figure 5. Expenditure by Regions



Center Perspectives

The growth noted at the System level reflects a range of outcomes at the individual Centers. Total contributions increased for eight Centers compared with 12 in 2004. Five Centers, (Africa Rice, CIAT, CIFOR, ICARDA, and IFPRI) increased between 10 and 17 percent. Three Centers (ICRISAT, IPGRI and World Agroforestry) had increases below 5 percent. Contributions to seven Centers were lower. CIMMYT, CIP, IITA, ILRI, IWMI and WorldFish, had reductions of 10 percent or less while IRRI had a 12 percent reduction.

Operational results (contributions and Center earned income less expenditure) show that 10 Centers ended the year with an excess of resources over expenditure compared with 14 in 2004. As a percentage of total resources, four Centers (Africa Rice, CIMMYT, IITA and ILRI) had an excess of resources over expenditure above 5 percent; that of six Centers (CIP, ICARDA, ICRISAT, IPGRI, IWMI and World Agroforestry) was below 5 percent. Five Centers incurred a deficit (excess of expenditure over resources). Three of these (CIAT, CIFOR, and IFPRI) had deficits of 5 percent or less while, two had deficits above 10 percent (IRRI: 19 percent and WorldFish: 13 percent).

Table 3 provides 2005 and 2004 results of operations by Center and for the System as a whole including results for that portion of Challenge Programs implemented by CGIAR partners. Table 4 provides an overview of the System's finances (Expenditure Allocations and Revenue) for 2005. Table 5 summarizes the System's overall financial position for the years 2001 to 2005.

Summary of Challenge Programs

In 2005, the Sub-Saharan Africa Challenge Program which was approved at AGM04³ became the fourth Challenge Program.

In 2005, \$38 million were available for Challenge Programs compared with \$37 million in 2004. Of the \$38 million for 2005, \$35 million was spent (compared with \$19 million in 2004). The Bill and Melinda Gates Foundation increased its support to Harvest Plus from \$7 million to \$8.8 million. Table 6 summarizes Challenge Program resources and expenditure.

2005 Progress Report on ExCo Requested Action Plans

Following the review of 2004 performance indicators (liquidity and reserves), ExCo8 requested seven Centers to submit action plans to address deficiencies in their performance indicators. Four of the Centers (Africa Rice, CIAT, CIMMYT and IWMI), were cited for indicators that were borderline or below CGIAR recommended minimum targets ("red flags"). At the end of 2005, all cited Centers except CIAT showed progress towards meeting the targets (in fact, for Africa Rice, the reserves level is now within the

³ Approved at a funding level of \$2.3 million

recommended minimum range while those for IWMI and CIMMYT, while showing an improvement over 2004, are still lagging).

On the other hand, three Centers (IRRI, WorldFish and ILRI) in 2004 were considered to have excessive reserves (“deep green” reserves). In 2005, IRRI and WorldFish made progress in reducing their reserves while ILRI, due to its positive operating results, increased its reserves, thus becoming “deeper green”.

Conclusion

The 2005 results show an improvement in CGIAR finances in the aggregate. As in the last several years, however, there has been significant variability in financial performance among the 15 Centers based on a number of financial health indicators. This again suggests a need for continued vigilance at both the Center and System levels.

TABLE 1. CGIAR PROGRAM AND RESOURCE HIGHLIGHTS, 2001-2005

ACTUAL	2001	2002	2003	2004	2005
Center revenue (millions of US dollars)					
Agenda funding	337	357	381	437	450
<i>(of which percent unrestricted)</i>	43%	44%	44%	45%	43%
Center earned income	16	14	17	16	10
Total revenue	353	371	398	453	460
Agenda funding (millions of US dollars)					
Members					
Europe	131	147	161	181	197
Pacific Rim	38	26	24	26	24
North America	57	65	77	87	91
Developing countries	12	12	12	17	15
International and regional organizations	64	69	70	73	72
Foundations	12	13	12	13	14
Sub-total	314	332	356	397	413
Non-members					
Total	23	25	25	40	37
Total	337	357	381	437	450
Top three contributors					
	United States World Bank Japan	United States World Bank United Kingdom	United States World Bank E.C.	United States World Bank United Kingdom	United States World Bank United Kingdom
Staffing (number)					
Internationally recruited staff	1,013	1,060	1,065	1,063	1,100
Support staff	7,477	6,699	6,837	6,728	6,774
Total	8,490	7,759	7,902	7,791	7,874
Agenda program expenditure by outputs (percent)¹					
Germplasm improvement	18%	18%	17%	17%	17%
Germplasm collection	10%	10%	11%	12%	12%
Sustainable production	36%	35%	34%	35%	33%
Policy	14%	15%	16%	16%	18%
Enhancing NARS	22%	22%	22%	20%	20%
Total (millions of US dollars)	355	381	395	425	452
Object of expenditure (percent)					
Personnel costs	49%	49%	46%	45%	45%
Supplies/services	40%	40%	31%	29%	27%
Collaboration/Partnerships			12%	14%	16%
Travel	7%	7%	7%	8%	8%
Depreciation	4%	4%	4%	4%	4%
Expenditure by regions (percent)					
Sub-Saharan Africa	43%	43%	45%	47%	46%
Asia	31%	33%	32%	32%	30%
Latin America and the Caribbean	16%	15%	14%	12%	14%
Central and West Asia and North Africa	9%	9%	9%	9%	10%
Result of operations	(1.7)	(9.6)	3.2	28.0	8.0
Center financial information					
Unrestricted net assets excluding fixed assets	100	96	127	156	158
Liquidity indicators					
Working capital (days expenditure)	129	125	151	170	163
Current ratio	1.9	1.8	1.8	1.9	1.9
Adequacy of reserve indicator					
Net assets excl. Fixed Assets expenditure in days	107	96	124	145	137
Fixed asset indicators					
Capital expenditure (millions of US dollars)	15.9	9.3	9.7	15.5	15.8
Capital expenditure / depreciation (percent)	104%	65%	63%	90%	101%
Efficiency of operations indicator					
Indirect cost ratio				24%	21%
Cash management on restricted operations					
Restricted Accounts Receivable ratio				0.64	0.83

¹ Starting 2003 the research agenda is presented in terms of Outputs.

Table 2. CGIAR Funding to the Research Agenda by Member Group 1972-2005
(millions of US dollars)

Members	1972-1981	1982-1991	1992-2001	2002	2003	2004	2005	Total
Europe								
Austria		6.0	17.4	0.2	0.8	1.7	2.1	28.3
Belgium	17.2	23.4	47.4	4.9	6.4	7.0	5.1	111.4
Denmark	6.4	20.3	117.4	10.2	9.1	8.2	7.4	179.0
European Commission	17.4	87.3	174.6	24.5	27.2	26.3	30.6	387.9
Finland		23.5	12.6	1.5	1.7	1.9	2.0	43.2
France	4.2	24.4	50.1	7.8	7.6	6.3	5.0	105.3
Germany	52.4	91.2	147.1	10.5	11.6	15.3	15.4	343.5
Ireland	0.4	3.7	8.0	2.1	2.6	3.4	5.0	25.1
Israel	-	-	-	-	-	-	0.4	0.5
Italy	2.0	68.9	34.7	4.1	4.4	7.2	7.5	129.0
Luxembourg	-	0.3	5.2	0.8	0.7	0.6	0.6	8.2
Netherlands	15.7	51.2	122.6	17.0	19.2	20.9	24.1	270.7
Norway	12.6	32.0	68.8	10.4	11.2	11.7	12.6	159.3
Portugal	-	-	1.8	0.3	0.0	-	-	2.1
Spain	0.5	5.0	10.1	1.3	2.3	2.3	1.9	23.4
Sweden	22.0	44.5	84.3	10.7	13.6	14.6	14.3	204.0
Switzerland	11.4	72.9	164.0	16.0	15.6	18.1	18.2	316.3
United Kingdom	36.5	88.4	120.5	24.8	26.4	35.3	44.2	376.1
Subtotal	198.4	643.2	1,186.7	146.9	160.5	181.0	196.5	2,713.1
North America								
Canada	53.4	119.6	135.7	10.7	20.9	32.5	36.4	409.2
United States	169.7	439.3	389.2	54.9	55.5	54.2	54.8	1,217.6
Subtotal	223.1	558.9	524.9	65.6	76.4	86.7	91.2	1,626.8
Pacific Rim								
Australia	17.3	37.2	63.7	7.3	7.3	8.8	10.6	152.1
Japan	28.4	159.6	338.8	17.1	15.0	14.4	10.9	584.2
Korea, Republic of	-	0.5	6.9	1.1	1.2	1.5	1.8	13.1
New Zealand	0.2	0.1	2.0	0.7	0.8	1.2	0.8	5.8
Subtotal	45.9	197.4	411.4	26.2	24.4	25.9	24.0	755.2
Developing countries								
Bangladesh	-	-	1.0	-	-	-	0.2	1.2
Brazil	-	1.2	3.0	0.9	0.3	0.2	1.3	6.8
China	-	3.0	6.1	1.0	1.0	1.0	1.2	13.2
Colombia	-	-	17.1	2.5	2.3	1.9	0.6	24.4
Cote d'Ivoire	-	-	0.9	0.0	-	-	-	0.9
Egypt	-	-	7.6	0.8	0.5	0.6	0.5	10.0
India	0.5	5.0	7.9	1.0	1.3	1.4	1.8	18.9
Indonesia	-	-	2.7	0.2	0.2	0.2	0.1	3.3
Iran	5.0	-	10.6	0.9	1.2	1.0	0.7	19.3
Kenya	-	-	1.3	0.2	0.3	0.6	0.4	2.8
Malaysia	-	-	-	-	-	-	0.1	0.1
Mexico	1.4	2.2	6.5	0.9	0.7	1.6	0.7	14.1
Morocco	-	-	-	-	0.5	0.5	0.5	1.5
Nigeria	6.7	4.7	3.7	-	1.5	4.6	3.2	24.4
Pakistan	-	-	1.5	-	0.1	0.2	0.4	2.2
Peru	-	-	1.5	0.9	0.4	0.6	0.4	3.9
Philippines	0.7	2.7	3.7	0.2	0.2	0.4	0.3	8.2
Romania	-	-	-	-	-	-	-	0.0
Russian Federation	-	-	0.2	-	-	-	-	0.2
Saudi Arabia	2.0	3.0	-	-	-	-	-	5.0
South Africa	-	-	2.7	0.8	0.8	0.8	1.0	6.1
Syria	-	-	1.0	0.6	0.5	0.5	0.5	3.0
Thailand	-	-	1.1	0.1	0.1	0.2	0.1	1.5
Turkey	-	-	-	-	-	0.0	1.1	1.2
Uganda	-	-	0.6	0.6	0.6	0.3	0.2	2.3
Subtotal	16.3	21.8	80.7	11.6	12.4	16.6	15.3	174.6
Foundations								
Ford Foundation	23.0	9.5	27.1	1.3	0.8	0.9	0.9	63.5
IDRC	9.6	9.9	17.0	2.4	1.9	2.9	3.2	46.9
Kellogg Foundation	1.9	1.0	1.3	0.3	0.3	0.4	0.4	5.5
Rockefeller Foundation	23.8	9.8	27.0	7.5	7.8	8.5	8.7	93.1
Syngenta Foundation	-	-	-	1.4	1.1	0.8	0.8	4.1
Subtotal	58.3	30.2	72.4	13.0	11.9	13.3	14.0	213.1
International and regional organizations								
ADB	1.5	1.0	26.9	6.5	6.0	5.0	4.1	51.0
AFDB	0.1	5.9	11.2	0.6	0.2	0.4	0.2	18.5
Arab Fund	1.1	3.3	12.8	1.0	0.8	1.2	1.2	21.4
FAO	-	-	1.7	1.8	2.0	1.5	1.4	8.4
Gulf Cooperation Council	-	-	-	-	-	0.1	0.1	0.3
IDB	43.4	91.4	35.8	0.5	0.3	0.3	0.2	171.8
IFAD	11.1	26.8	30.6	5.8	5.7	6.2	7.5	93.7
OPEC Fund	2.0	10.7	2.0	0.2	0.3	0.5	0.4	16.1
UNDP	29.1	75.2	51.8	1.5	1.1	1.1	0.9	160.6
UNEP	1.4	0.4	3.1	1.3	3.6	6.6	6.1	22.6
World Bank ²	69.4	278.9	447.5	50.0	50.0	50.0	50.0	995.9
Subtotal	159.1	493.6	623.4	69.3	69.9	72.7	72.1	1,560.1
Total Members	701.1	1,945.1	2,899.5	332.4	355.5	396.2	413.1	7,043
Non-members	1.9	3.4	83.6	24.8	25.4	40.4	36.6	216.9
TOTAL	703	1,949	2,983	357	381	437	450	7,260

¹ 2003 revised for correction.

² Before 2002 excluded support allocated to the CGIAR Secretariat.

Table 3. Results of Operation by Center / 2004-2005
(millions of US dollars)

Center	2004					2005				
	Agenda funding	Center earned income	Total revenue	Expenditure	Result	Agenda funding	Center earned income	Total revenue	Expenditure	Result
Africa Rice	10.4	0.1	10.5	10.1	0.4	11.6	0.2	11.7	10.9	0.8
CIAT	36.3	1.0	37.2	36.7	0.5	40.3	1.2	41.5	42.4	(0.9)
CIFOR	14.8	0.2	15.0	15.1	(0.1)	16.7	0.5	17.2	17.5	(0.4)
CIMMYT	41.2	1.3	42.5	41.1	1.4	39.3	1.5	40.8	38.8	2.0
CIP	22.3	0.3	22.6	21.5	1.1	21.8	0.3	22.0	22.0	0.1
ICARDA	24.8	0.5	25.3	24.6	0.7	28.7	0.9	29.6	29.1	0.5
ICRISAT	27.7	2.3	30.1	26.8	3.3	28.4	1.1	29.5	28.4	1.0
IFPRI	32.8	0.8	33.6	31.4	2.2	38.2	0.3	38.6	39.7	(1.1)
IITA	42.8	1.5	44.3	42.6	1.7	41.2	1.5	42.8	40.2	2.6
ILRI	32.9	2.1	34.9	31.7	3.2	31.7	2.5	34.3	32.2	2.1
IPGRI	34.8	0.0	34.8	32.0	2.8	35.6	(0.4)	35.2	34.6	0.7
IRRI	32.4	4.1	36.4	32.9	3.5	28.5	(0.4)	28.1	33.4	(5.4)
ISNAR	5.8	0.4	6.2	2.4	3.8	-	-	-	-	-
IWMI	23.6	0.2	23.8	23.1	0.7	23.1	0.5	23.6	23.1	0.4
World Agroforestry	29.7	0.5	30.2	28.5	1.8	30.2	0.3	30.5	30.0	0.5
WorldFish	14.3	0.9	15.2	14.1	1.0	13.3	0.1	13.5	15.2	(1.7)
Subtotal	426.5	16.1	442.6	414.6	28.0	428.5	10.3	438.8	437.5	1.2
System level										
System Office and Committees	9.0		9.0	9.0		9.7		9.7	9.9	
Unallocated Member funding ¹	0.5		0.5		0.5	3.0		3.0		3.0
Advance						3.9		3.9		3.9
Subtotal	436.0	16.1	452.1	423.6	28.5	445.0	10.3	455.3	447.5	8
Less inter-Center activities ²	(4.7)		(4.7)	(4.7)	-	(5.4)		(5.4)	(5.4)	
TOTAL	431.3	16.1	447.4	418.9	28.5	439.6	10.3	449.9	442.1	8
Plus Challenge Programs Partners	5.3		5.3	5.3		10.2		10.2	10.2	
TOTAL CGIAR PROGRAM	437	16	453	425	28	450	10	460	452	8

¹ From Italy, Brazil and Morocco.

² Inter-Center activities netted out at the system, not center, level to maintain the integrity of Center accounts.

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Table 4. Center Finances / 2005
(millions of US dollars)

Center	Expenditure Allocations						Revenue										Reserves	
	Germplasm improvement	Germplasm collection	Sustainable production	Policy	Enhancing NARS	Total expenditures	Europe	Pacific Rim	North America	Developing countries	Intl & regnl organizations	Foundations	Non-members	Inter-Center activities	Total funding	Center income	Addition (+)/ Draw(-)	
Africa Rice	2.3	0.8	3.0	0.9	4.0	10.9	5.0	1.7	2.0	0.3	1.7	0.6	0.2		11.6	0.2	0.8	
CIAT	13.9	7.1	12.7	2.4	6.3	42.4	13.7	1.3	11.7	0.9	5.1	2.5	4.7	0.4	40.3	1.2	(0.9)	
CIFOR	-	4.5	8.3	3.0	1.8	17.5	10.9	1.0	1.7	0.1	1.3	0.6	1.0	0.2	16.7	0.5	(0.4)	
CIMMYT	10.5	10.1	9.2	3.0	6.1	38.8	10.1	5.3	9.1	1.9	6.8	2.6	3.4	0.2	39.3	1.5	2.0	
CIP	6.3	2.0	8.6	1.7	3.4	22.0	11.9	0.8	4.3	0.4	1.8	0.4	1.6	0.6	21.8	0.3	0.1	
ICARDA	6.0	2.5	13.9	1.7	5.0	29.1	11.9	1.3	5.2	1.7	5.7	0.2	1.7	0.9	28.7	0.9	0.5	
ICRISAT	7.4	2.5	3.3	10.6	4.6	28.4	12.2	1.2	5.0	1.1	5.3	0.8	2.5	0.4	28.4	1.1	1.0	
IFPRI	3.6	0.3	2.7	20.1	12.9	39.7	14.1	0.9	12.4	1.0	5.4	0.8	2.4	1.1	38.2	0.3	(1.1)	
IITA	6.9	1.2	15.4	6.8	9.8	40.2	13.7	0.3	13.1	3.3	3.5	0.7	6.6	0.1	41.2	1.5	2.6	
ILRI	3.2	2.7	20.3	3.2	2.8	32.2	14.8	0.6	9.0	0.4	3.3	0.7	2.4	0.6	31.7	2.5	2.1	
IPGRI	5.4	10.3	5.5	3.9	9.4	34.6	19.5	2.1	3.3	0.7	6.3	1.1	2.5	0.0	35.6	(0.4)	0.7	
IRRI	9.4	3.8	9.4	3.4	7.5	33.4	13.9	4.8	4.8	0.6	2.9	1.0	0.5		28.5	(0.4)	(5.4)	
ISNAR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
IWMI	-	-	10.0	7.8	5.4	23.1	13.3	1.0	2.3	0.7	4.5	0.1	0.8	0.4	23.1	0.5	0.4	
World Agroforestry	0.7	4.3	9.9	7.1	8.0	30.0	14.5	0.8	5.0	0.2	3.4	1.4	4.3	0.6	30.2	0.3	0.5	
WorldFish	0.7	0.1	8.3	4.5	1.6	15.2	7.9	1.0	2.0	0.3	1.6	0.1	0.4	0.0	13.3	0.1	(1.7)	
Subtotal	76.3	52.0	140.6	80.3	88.3	437.5	187.2	24.0	90.8	13.7	58.7	13.6	35.0	5.4	428.5	10.3	1.2	
System level																		
System Office and Committees						9.9					9.7				9.7			
Unallocated Member funding ¹							1.4			1.6					3.0		3.0	
Advance											3.9				3.9		3.9	
Subtotal	76	52	141	80	88	447	188.6	24.0	90.8	15.3	72.3	13.6	35.0	5.4	445.0	10.3	8	
Less inter-Center activities						(5.4)								(5.4)	(5.4)			
TOTAL	76	52	141	80	88	442.1	188.6	24.0	90.8	15.3	72.3	13.6	35.0		439.6	10.3	8	
Plus Challenge Program Partners	2.1	3.2	2.8	0.9	1.2	10.2	7.8		0.4		0.0	0.4	1.6		10.2			
TOTAL CGIAR PROGRAM	78	55	143	81	90	452	197	24	91	15	72	14	37		450	10	8	

¹ From Italy, Brazil and Morocco.

TABLE 5. CGIAR System Financial Position, 2001-2005
(thousands of US dollars)

	2001	2002	2003	2004	2005
Assets					
Current assets					
Cash and cash equivalents	142,339	149,076	201,662	237,047	221,853
Accounts receivable:					
<i>Members</i>	63,346	72,864	87,768	69,717	83,907
<i>Employees</i>	2,498	3,078	2,797	3,594	4,105
<i>Others</i>	13,342	14,864	14,527	17,147	22,280
Inventories	6,040	4,447	4,165	4,540	4,593
Pre-paid expenses	3,265	3,673	3,262	2,994	3,401
Other current assets	3,515	3,327	4,567	16,924	6,580
Total current assets	234,345	251,329	318,748	351,963	346,719
Non-current assets					
Net property, plant, and equipment	89,058	77,172	79,585	78,433	77,869
Investments	33,495	41,828	37,838	34,985	46,642
Others assets				3,012	1,223
Total non-current assets	122,553	119,000	117,423	116,430	125,734
Total assets	356,898	370,329	436,172	468,393	472,453
Liabilities and net assets					
Current liabilities					
Accounts payable:					
<i>Members</i>	54,078	78,749	110,925	115,904	119,497
<i>Employees</i>	12,020	11,877	13,805	12,435	14,514
<i>Others</i>	29,192	34,177	47,181	49,216	44,430
Accruals and provisions	47,223	42,377	28,925	24,294	24,086
Total current liabilities	142,513	167,180	200,836	201,849	202,527
Long-term liabilities	25,814	27,906	25,876	30,486	31,897
Total liabilities	168,328	195,086	226,712	232,335	234,424
Net assets					
Unrestricted					
Unrestricted net assets <i>excl fixed assets</i>	99,512	96,039	126,820	155,539	157,966
Fixed assets	89,058	77,172	79,585	78,433	77,869
Unrestricted net assets	188,570	173,211	206,405	233,972	235,835
Restricted		2,032	3,054	2,086	2,194
Total net assets	188,570	175,243	209,459	236,058	238,029
Total liabilities and net assets	356,898	370,329	436,172	468,393	472,453

Table 6. Summary of Challenge Programs 2005

(millions of US dollars)

Funds Available	Harvest Plus	Water & Food	Generation	SSA	Total
ADB	0.2				0.2
Bill & Melinda Gates Foundation	8.8				8.8
Denmark	0.3	0.3			0.7
European Commission	-		5.7		5.7
Germany		0.4			0.4
Int'l Life Sciences Institute	0.2				0.2
Kirk House			0.02		0.02
Netherlands		0.3			0.3
Norway		0.4			0.4
Pioneer	-		0.02		0.02
Rockefeller Foundation			0.8		0.8
Sweden	0.2	0.2	0.2		0.6
Switzerland		1.0			1.0
United Kingdom	1.4	4.6	4.4		10.4
USA	2.4				2.4
WNT		0.1			0.1
World Bank	2.0	2.0	2.5		6.5
Total ¹	15.5	9.3	13.6	-	38.4

Expenditure	HarvestPlus		Water & Food		Generation		SSA		Total	
	Center	Others	Center	Others	Center	Others	Center	Others	Center	Others
Africa Rice	-		-		-		-		-	
CIAT	2.0		1.0		0.9		0.1		4.1	
CIFOR	-		-		-		-		-	
CIMMYT	1.0		0.3		1.6		-		2.8	
CIP	0.5		0.1		0.5		-		1.2	
ICARDA	0.1		0.4		0.6		-		1.1	
ICRISAT	0.3		0.8		0.5		-		1.6	
IFPRI	2.3		0.1		-		-		2.4	
IITA	0.7		-		0.4		0.3		1.3	
ILRI	-		-		-		-		-	
IPGRI	0.1		-		1.1		-		1.1	
IRRI	0.5		2.7		1.7		-		4.9	
IWMI	-		3.6		-		-		3.6	
W/Agro-forestry	-		-		-		-		-	
WorldFish	-		0.5		-		-		0.5	
Total ¹	7.5	2.4	9.4	1.1	7.4	4.8	0.4	2.0	24.6	10.2
		9.9		10.5		12.1		2.4		34.9

2005 Balance	5.6	(1.2)	1.5	(2.4)	3.5
2004 Balance	5.0	5.4	12.7	4.9	28.0
Cumulative balance	10.6	4.2	14.2	2.5	31.5

¹ Totals may not add up due to rounding.