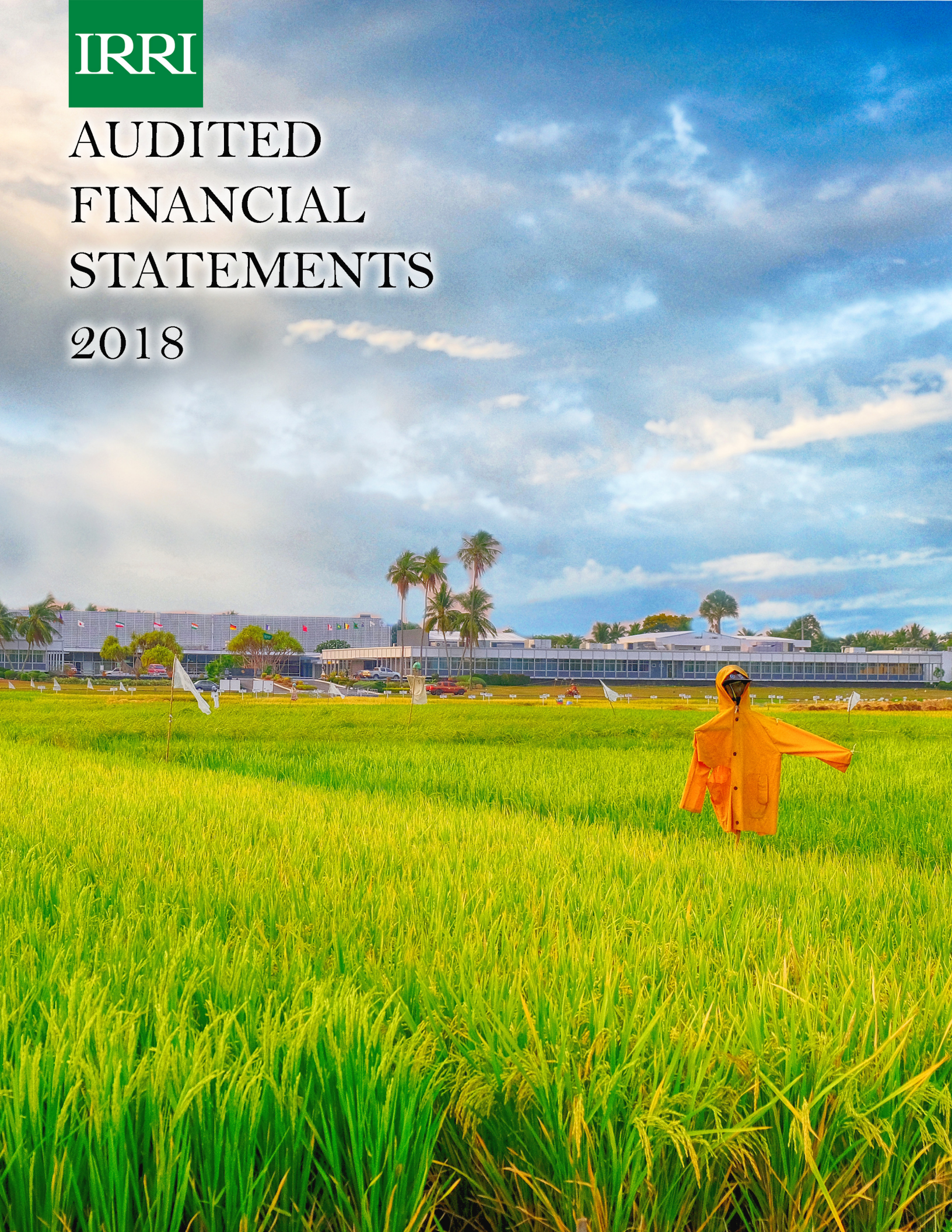


IRRI

AUDITED FINANCIAL STATEMENTS 2018





Corporate information

Board of Trustees

Members-at-large

Dr. Subbanna Ayyappan
Prof. Kaye Basford
Prof. Jim Godfrey
Prof. Jiayang Li
Dr. Karen Moldenhauer
Prof. Bernadette Ndabikunze
Dr. Akinori Noguchi
Dr. Suthad Setboonsarng
Dr. Tahlim Sudaryanto

Ex officio members

Atty. Danilo Concepcion
President, University of the Philippines

Sec. Emmanuel Piñol
Secretary, Philippine Department of Agriculture

Dr. Matthew Morell
Director General, IRRI

Officers

Dr. V. Bruce J. Tolentino
Secretary to the Board

Mr. Mark Gruner
Treasurer to the Board

Los Baños Headquarters Location/Address

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Zeigler Experiment Station,
University of the Philippines,
Los Baños Campus
Los Baños, Laguna
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Philippines
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Fax: (63-2) 891-1236

Mail

DAPO Box 7777, Metro Manila 1301,
Philippines

External Auditors

Isla Lipana & Co.
A member firm of PwC Network



Audit Committee

Membership

The members of the Audit Committee are appointed by the Board. It assists the Board in fulfilling its oversight responsibilities by reviewing and auditing, from time to time, the accounts and financial condition as well as the management and operating systems and procedures of the Institute. The Committee may undertake other duties delegated to it by the Board.

For the Institute's audit and accounts, the Committee discharges its functions in consultation and coordination with the external auditors, the internal auditors, and appropriate consultants of the Institute.

The Chairperson of the Audit Committee, who is customarily appointed by the Board at the time when the Board appoints members of the Committee, presides over all meetings of the Committee. In his/her absence or disability, the Vice Chairperson shall act as the Chairperson for that meeting.

A vacancy in the Audit Committee is filled from among other members of the Board through election by the Board or election by the remaining members of the Audit Committee. Any person so elected by the Committee serves only until the next meeting of the Board.

The Audit Committee shall meet at least once a year. Special meetings may be held upon call by its Chairman or upon request of at least one member. The committee shall report to the Board, at least at the conclusion of each committee meeting about Committee

activities, issues, and related recommendations, confirming that all responsibilities outlined in the charter have been carried out.

Authority

The Audit Committee is authorized to commission investigations into matters within its scope of responsibility. It is empowered to seek any information it requires from Institute management and staff or external parties, meet with Institute management and staff, external auditors, or legal counsel, as necessary, and, retain independent counsel, accountants, or others to advise the committee or assist in the conduct of an investigation.

The Composition in 2018 and Designation of Audit Committee

Dr. Subbanna Ayyappan	- Chairperson
Dr. Karen Moldenhauer	- Vice Chair
Prof. Kaye Basford	- Member
Dr. Suthad Setboonsarng	- Member
Atty. Danilo Concepcion	- Member



To the Board of Trustees of
International Rice Research Institute
Los Baños, Laguna

Report on the Audits of the Financial Statements

Our Opinion

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of International Rice Research Institute (the "Institute") as at December 31, 2018 and 2017, and its financial performance and its cash flows for the years then ended in accordance with the International Financial Reporting Standards (IFRS).

What we have audited

The financial statements of the Institute comprise:

- the statements of assets, liabilities and net assets as at December 31, 2018 and 2017;
- the statements of total comprehensive income for the years ended December 31, 2018 and 2017;
- the statements of changes in net assets for the years ended December 31, 2018 and 2017;
- the statements of cash flows for the years ended December 31, 2018 and 2017; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Basis for Opinion

We conducted our audits in accordance with Philippine Standards on Auditing (PSA). 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Institute in accordance with the Code of Ethics for Professional Accountants in the Philippines ("Code of Ethics"), together with the ethical requirements that are relevant to our audit of the financial statements in the Philippines, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

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

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Independent Auditor's Report
To the Board of Trustees of
International Rice Research Institute
Page 2

In connection with our audits of the financial statements, our responsibility is to read the other information identified above when it becomes available 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.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 PSA 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 PSA, 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.



Independent Auditor's Report
To the Board of Trustees of
International Rice Research Institute
Page 3

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institute's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Institute to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on the Supplementary Schedules and Statements

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary schedules: Exhibit 1 - Schedule of Grants Revenue; Exhibit 2 - Grants Pledges and Expenses; Exhibit 3 - Schedule of Property, Plant and Equipment; Exhibit 4 - Indirect Cost Calculation; Exhibit 5 - European Community (EC) Funding; Exhibit 6 - International Fund for Agricultural Development (IFAD) Funding; Exhibit 7 - German Contribution; Exhibit 8 - Asian Development Bank (ADB) and Exhibit 9 - CGIAR Research Program (CRP) Supplementary Schedules as at and for the year ended December 31, 2018, are presented for the purpose of additional analysis and are not a required part of the basic financial statements. Such supplementary information is the responsibility of management and has been subjected to the auditing procedures applied in our audits of the basic financial statements. In our opinion, the supplementary schedules and statements present fairly, in all material respects, the supplementary information in relation to the basic financial statements taken as a whole.

Isla Lipana & Co.

Makati City
May 21, 2019

Statement by the Chair of the IRRI Board of Trustees for the year ended 31 December 2018

In 2018, IRRI broke new ground with a range of achievements and activities. The institute strengthened its presence in new territories with the openings of the IRRI South Asia Regional Centre in India and the Africa Regional Office in Kenya. We secured landmark partnerships and funding from important stakeholders, like the Global Crop Diversity Trust and Bill and Melinda Gates Foundation. In research we expanded the knowledge of rice science through advances in climate-smart tolerances, new populations and parental lines in hybrid rice, and big data for rice breeding.

Financial highlights

IRRI continues to be the lead center for the CGIAR Research Program on Rice (RICE CRP) joined by the Africa Rice Center (AfricaRice), the International Center for Tropical Agriculture (CIAT), and over 600 other partners across the globe. RICE CRP aims to address 9 of the 17 United Nations Sustainable Development Goals (SDGs) and 26 of their 169 targets.

Despite budget cuts in the CGIAR Fund in 2018, IRRI's financial position remains stable, with total assets of USD 83.829 million compared with USD 87.896 million in 2017. The decrease of USD 4.067 million was offset by a corresponding decrease in liabilities and a decrease in net assets. IRRI had a net deficit of USD 2.369 million. However, the liquidity and long-term stability indicators remained above CGIAR benchmarks.

In 2018, IRRI's grant portfolio was USD 67.463 million, which included USD 4.623 million of RICE CRP Windows 1 and 2 funds for the flagship expenses of our CGIAR partners, AfricaRice and CIAT. IRRI continued to successfully attract significant new donor investments to further its mission as well as to cover gaps due to the reductions in the CGIAR Fund budget in 2018.

In 2017, the Institute began converting its financial reporting to align with the International Financial Reporting Standard (IFRS). Full adoption of IFRS required the restatement of IRRI's 2016 Financial Statements and the 2015 Statement of Financial Position, which had been previously prepared in compliance with established CGIAR financial guidelines. In 2018, IRRI's financial statements became fully compliant. So, IRRI's financial statements are now aligned with international quality standards for financial reporting that are recognized inter alia by donors, the banking industry, partners, and potential collaborators. Further, compliance to this standard allows for comparability with other organizations and enhances the annual audit report.

Research strengths

IRRI's cutting-edge science is widely reflected in the public record, especially through prominent journals. For example, in the *Plant Biotechnology Journal* a new study led by

IRRI scientists is predicting genetic regions that influence the glycemic index and texture of rice. Our scientists' discovery of variations in the *SWEET* genes that make rice resistant to devastating bacterial blight was featured in *PLOS One*. In *Nature*, we reported on the genomic variation in 3,010 diverse accessions of Asian-cultivated rice.

Throughout 2018, IRRI scientists published 223 scientific refereed journal articles, with nearly half of them available immediately through open access. Overall, IRRI's impact factor is increasing, with a strong upward trend year after year.

Key programs and infrastructure

2018 saw the end of the 10-year Stress-Tolerant Rice for Africa and South Asia (STRASA) Project, Started in 2007 in collaboration with the Bill and Melinda Gates Foundation and AfricaRice, the project aimed to develop and deliver rice varieties with improved tolerances of abiotic stresses for smallholder farmers in the South Asian and African regions. The project's key achievements include the production and distribution of over 500,000 tons of stress-tolerant seeds to an estimated 18 million farmers, and the establishment of robust platforms for varietal knowledge enhancement, training, national and regional networks for product evaluation, seed production, and delivery.

Also concluding in 2018 is the Green Super Rice (GSR) project. In collaboration with the Chinese government, IRRI developed a mix of over 500 rice varieties and hybrids that perform well with fewer inputs and provide multiple tolerances from biotic and abiotic stresses. The project introduced inbred and hybrid GSR varieties in over eleven countries in Asia and Africa, with more than a million hectares devoted to these climate-smart cultivars.

As part of the institute's regionalization strategy, IRRI inaugurated the IRRI South Asia Regional Centre in Varanasi, India, and the Africa Regional Office in Nairobi, Kenya. These new IRRI hubs will help strengthen and augment our research expertise, technology transfer, and capacity building activities in these regions, as well as facilitate South-South collaboration and multi-sectoral and public-private partnerships

Operating within our commitments as a public institution, IRRI is developing equitable collaborations with private sector partners in order to harness key innovations that can advance our goals. An agreement with Corteva Agriscience will accelerate both parties' rice breeding efforts by the sharing of key technologies, while an agreement with Computomics will allow their machine learning AI to access data from our rice genebank and predict potential breeding crosses faster and more efficiently.

A major accomplishment in 2018 in the area of infrastructure was securing perpetual financial support from Global Crop Diversity Trust for the maintenance and operation of the International Rice Genebank. The grant, amounting to a generous USD1.4 million annually in perpetuity (provided we maintain set benchmarks) is a significant achievement for IRRI, as we are the first CGIAR center to receive such an agreement, attesting to the high standards and quality of our genebank operations.

Congratulations and thanks

In 2018, IRRI completed the second year of its compelling Strategic Plan, which is designed to transform lives through the global rice sector. The Board congratulates the staff, which has admirably and successfully dealt with the many changes and challenges that the Plan has brought.

In addition to the committed staff and management, the Board earnestly thanks IRRI's partners, donors, and investors for their amazing support for helping the Institute realize its indispensable mission.

A handwritten signature in blue ink, which appears to read "J. Godfrey", is positioned above the printed name.

Jim Godfrey

Chair

Board of Trustees



IRRI Board of Trustees
Board Statement on Risk Management and Internal Controls
April 2019

The Institute's Board of Trustees has the responsibility for ensuring that an appropriate risk management process is in place to (a) identify and manage high and significant risks to the achievement of the Institute's business objectives, and (b) ensure alignment with CGIAR principles and guidelines. These risks include operational, financial, reputational, and safety risks that are inherent in the nature, *modus operandi*, and location of the Institute's activities, and are dynamic as the environment in which the Institute operates changes.

Risks represent the potential for loss resulting from inadequate or failed internal processes or systems, human factors, or external events. Risk management is aimed at understanding and mitigating risks and taking appropriate opportunities in line with the organization's strategy and business plans. IRRI has formalized a Risk Management Policy in 20 October 2008. In IRRI's context, risk management provides an environment in which the following can be achieved:

- high-impact (and therefore relevant) scientific activities and allocation of scientific efforts according to agreed priorities
- maintenance of reputation for scientific excellence and integrity
- business and information system continuity
- liquidity of funds for operational needs
- efficient transaction processing
- maintenance of assets, including information assets and germplasm held in trust
- recruitment, retention, and effective use of qualified and experienced leadership and staff
- maintenance of health and safety systems
- proper execution of legal, fiduciary, and agency responsibilities, including management of intellectual property

Risk mitigation strategies include the implementation of systems of internal control that, by their nature, are designed to manage rather than eliminate risk. The Institute endeavors to manage risk by ensuring that the appropriate infrastructure, controls, systems, and people are in place throughout the organization. Key practices employed in managing risks and opportunities include a risk appetite statement, business environmental scans, clear policies and accountabilities, transaction approval frameworks, financial and management reporting, and the monitoring of metrics that are designed to highlight the positive or negative performance of individuals and business processes across a broad range of key performance areas.



The IRRI risk management framework seeks to draw upon best practice promoted in the codes and standards of a number of donor countries, and it is subject to ongoing review as part of the Institute's continuous improvement effort.

The design and effectiveness of the risk management system and internal controls are subject to ongoing review by the Internal Audit (Audit Asia) in their role as the IRRI internal auditor, which is independent of business units and reports on the results of its audits directly to the Director General and the Board of Trustees through the Board's Audit Committee.

Update for 2018

A re-assessment of IRRI's strategic risks adopted by the Board of Trustees (BOT) during the April 2018 board meeting was performed by Senior Management. The risk levels were reviewed with respect to the combination of the likelihood of the risk happening, and the impact should the risk occur. The fifteen key risks are mapped below accordingly, with corresponding arrows to indicate the risk trending for the last quarter of 2018 to the first quarter of 2019.

LIKELIHOOD	IMPACT	
	MEDIUM	HIGH
HIGH	<ul style="list-style-type: none"> Inability of the reformed CG system to attract system-level funding impacting its integrity and functionality ↓ 	
MEDIUM	<ul style="list-style-type: none"> Golden rice and High Iron High Zinc Rice reputational risk ↔ 	<ul style="list-style-type: none"> Donor financial commitment to IRRI becomes more uncertain ↔ Inadequate reserves ↑
LOW		<ul style="list-style-type: none"> Inadequate infrastructure for world class research for development ↔ Failure to attract and retain suitable staff for key positions ↔ Loss of research data and research materials affects quality and timely delivery of research outputs ↔ High occurrence of occupational health, safety and security incidents in the workplace ↔ Disaster and public events (health, political) disrupt operations ↔ Scientific misconduct affects reputation and integrity ↔ Intellectual asset inadequately leveraged ↓ Relatively short tenure on research land and facilities in key country sites ↔ Non-compliance with regulatory policies and guidelines (including Transgenes, stewardship and biosafety) ↓ Cyber-attack / Malware ↔ Failure to establish the ISARC at Varanasi, Uttar Pradesh ↓



Conclusions

The implementation of the risk management framework during 2018 has been reviewed by the Board with IRRI management. The Board views risk management as an ongoing process and is satisfied with the progress made. Senior management will take a fresh look on these risks and will perform a comprehensive risk assessment, taking into consideration the impact of the business environment and the on-going implementation of the new Strategic Plan. Results of the assessment will be presented in October 2019 Board meeting.

The Board will be actively monitoring with management, during 2019, the major risks reported.

Signed:

A handwritten signature in blue ink, appearing to read "J. Godfrey", written over a horizontal line.

Jim Godfrey
Board Chair

11 April 2019

Date



International Rice Research Institute
Financial Statements
For the year ended December 31, 2018

Management Statement of Responsibility for Financial Reporting

The accompanying financial statements of the International Rice Research Institute (IRRI), for the year ended December 31, 2018 are the responsibility of management. IRRI management is of the opinion that these statements provide a true and fair view of IRRI's financial activities. IRRI management also claims responsibility for the substance and objectivity of the information contained therein.

Our financial statements have been prepared in accordance and fully compliant with International Financial Reporting Standards (IFRS). IRRI maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded and transactions are properly recorded and executed in accordance with management's authorization.

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

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

A handwritten signature in dark ink that reads "Matthew Morell".

Matthew Morell
Director General

A handwritten signature in dark ink that reads "Greg Williams".

Greg Williams
Transition Director of Finance

International Rice Research Institute

(A non-stock, not-for-profit
organization)

Financial Statements

As at and for the years ended December 31, 2018 and 2017



Isla Lipana & Co.

International Rice Research Institute
(A Non-stock, Not-for-Profit Organization)

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International Rice Research Institute
(A non-stock, not-for-profit organization)

Statements of Assets, Liabilities and Net Assets
As at December 31, 2018 and 2017
(All amounts in thousands U.S. Dollar)

	Notes	2018	2017
<u>ASSETS</u>			
Current assets			
Cash	3	23,855	23,616
Financial assets at fair value through profit or loss - current portion	4	6,529	6,750
Other financial assets at amortized cost - current portion	5	3,509	4,351
Accounts receivable, net			
Donors	6	7,510	6,436
Employees	7	453	388
CGIAR centers		143	131
Others, net	8	4,308	3,210
Prepayments and other current assets	9	1,108	1,765
Total current assets		47,415	46,647
Non-current assets			
Financial assets at fair value through profit or loss - net of current portion	4	3,613	5,088
Other financial assets at amortized cost - net of current portion	5	1,168	2,668
Property, plant and equipment, net	10	31,612	33,493
Other non-current assets		21	-
Total non-current assets		36,414	41,249
Total assets		83,829	87,896
<u>LIABILITIES AND NET ASSETS</u>			
Current liabilities			
Accounts payable and accrued expenses			
Deferred income from donors	11	18,471	18,174
Employees		621	517
CGIAR centers		1,423	1,997
Accruals	12	5,346	4,704
Others	13	2,982	3,774
Provisions - current portion	14	1,055	1,362
Funds in-trust	15	2,051	1,910
Deferred revenue from donors - current portion	16	2,454	1,792
Total current liabilities		34,403	34,230
Non-current liabilities			
Provisions - net of current portion	14	1,903	2,209
Retirement benefit obligation	17	9	160
Deferred revenue from donors - net of current portion	16	15,498	16,912
Total non-current liabilities		17,410	19,281
Total liabilities		51,813	53,511
Net assets			
Unrestricted net assets			
Designated	18	27,214	27,351
Undesignated	18	4,640	7,027
Other comprehensive income		162	7
Total net assets		32,016	34,385
Total liabilities and net assets		83,829	87,896

The notes on pages 1 to 35 are an integral part of these financial statements.

International Rice Research Institute
(A non-stock, not-for-profit organization)

Statements of Total Comprehensive Income
For the years ended December 31, 2018 and 2017
(All amounts in thousands U.S. Dollar)

	Notes	2018							2017						
		Unrestricted		Restricted		Total		Grand total	Unrestricted		Restricted		Total		Grand total
		Portfolio	Non-Portfolio	Portfolio	Non-Portfolio	Portfolio	Non-Portfolio		Portfolio	Non-Portfolio	Portfolio	Non-Portfolio	Portfolio	Non-Portfolio	
Revenue and gains															
Grant revenue															
Windows 1 and 2		-	-	16,710	-	16,710	-	16,710	-	-	18,131	-	18,131	-	18,131
Window 3		230	-	16,262	2	16,492	2	16,494	545	-	17,001	16	17,546	16	17,562
Bilateral		154	-	26,656	7,449	26,810	7,449	34,259	159	-	25,314	2,788	25,473	2,788	28,261
Total grant revenue		384	-	59,628	7,451	60,012	7,451	67,463	704	-	60,446	2,804	61,150	2,804	63,954
Other revenue and gains	19	56	1,988	-	-	56	1,988	2,044	-	1,136	-	-	-	1,136	1,136
Total revenue and gains		440	1,988	59,628	7,451	60,068	9,439	69,507	704	1,136	60,446	2,804	61,150	3,940	65,090
Expenses															
Research expenses		2,370	662	41,471	6,481	43,841	7,143	50,984	3,908	-	42,538	2,430	46,446	2,430	48,876
CGIAR collaboration expenses		-	-	6,308	149	6,308	149	6,457	-	-	5,912	-	5,912	-	5,912
Non-CGIAR collaboration expenses		-	-	4,990	44	4,990	44	5,034	-	-	4,772	75	4,772	75	4,847
General and administration expenses	20	12	785	6,859	777	6,871	1,562	8,433	98	848	7,224	299	7,322	1,147	8,469
Total expenses	21	2,382	1,447	59,628	7,451	62,010	8,898	70,908	4,006	848	60,446	2,804	64,452	3,652	68,104
Operating surplus (deficit)		(1,942)	541	-	-	(1,942)	541	(1,401)	(3,302)	288	-	-	(3,302)	288	(3,014)
Financial income	22	-	295	-	-	-	295	295	-	721	-	-	-	721	721
Other non-operating income	23	-	1,210	-	-	-	1,210	1,210	-	-	-	-	-	-	-
Total non-operating income		-	1,505	-	-	-	1,505	1,505	-	721	-	-	-	721	721
Loss on disposal of assets	10	-	(137)	-	-	-	(137)	(137)	-	(249)	-	-	-	(249)	(249)
Financial expenses	22	-	(256)	-	-	-	(256)	(256)	-	(412)	-	-	-	(412)	(412)
Other non-operating cost	23	-	(2,235)	-	-	-	(2,235)	(2,235)	-	-	-	-	-	-	-
Total non-operating expense		-	(2,628)	-	-	-	(2,628)	(2,628)	-	(661)	-	-	-	(661)	(661)
Total non-operating income (expense)		-	(1,123)	-	-	-	(1,123)	(1,123)	-	60	-	-	-	60	60
Surplus (deficit)		(1,942)	(582)	-	-	(1,942)	(582)	(2,524)	(3,302)	348	-	-	(3,302)	348	(2,954)
Other comprehensive income															
Item that will not be reclassified to profit or loss															
Remeasurement gain on retirement benefit obligation	17	-	155	-	-	-	155	155	-	3	-	-	-	3	3
Total comprehensive loss for the year		(1,942)	(427)	-	-	(1,942)	(427)	(2,369)	(3,302)	351	-	-	(3,302)	351	(2,951)

The notes on pages 1 to 35 are an integral part of these financial statements.

International Rice Research Institute
(A non-stock, not-for-profit organization)

Statements of Changes in Net Assets
For the years ended December 31, 2018 and 2017
(All amounts in thousands U.S. Dollar)

		Unrestricted					Other comprehensive income	
		Designated						
		Undesignated	Property, plant and equipment	Reserve for replacement of property, plant and equipment	Other designated	Total designated	Remeasurement gains	Total net assets
Balances, January 1, 2017	Note	9,908	16,145	1,279	10,000	27,424	4	37,336
Acquisitions of property, plant and equipment from designated fund		-	928	(928)	-	-	-	-
Depreciation of designated assets		-	(2,210)	2,210	-	-	-	-
		-	(1,282)	1,282	-	-	-	-
Comprehensive loss								
Net deficit for the year		(2,881)	(73)	-	-	(73)	-	(2,954)
Other comprehensive income for the year	17	-	-	-	-	-	3	3
Total comprehensive loss for the year		(2,881)	(73)	-	-	(73)	3	(2,951)
Balances, December 31, 2017		7,027	14,790	2,561	10,000	27,351	7	34,385
Acquisitions of property, plant and equipment from designated fund		-	939	(939)	-	-	-	-
Depreciation of designated assets		-	(1,933)	1,933	-	-	-	-
		-	(994)	994	-	-	-	-
Comprehensive loss								
Net deficit for the year		(2,387)	(137)	-	-	(137)	-	(2,524)
Other comprehensive income for the year	17	-	-	-	-	-	155	155
Total comprehensive loss for the year		(2,387)	(137)	-	-	(137)	155	(2,369)
Balances, December 31, 2018		4,640	13,659	3,555	10,000	27,214	162	32,016

The notes on pages 1 to 35 are an integral part of these financial statements.

International Rice Research Institute

(A non-stock, not-for-profit organization)

Statements of Cash Flows

For the years ended December 31, 2018 and 2017
(All amounts in thousands U.S. Dollar)

	Notes	2018	2017
Cash flows from operating activities			
Net deficit for the year		(2,524)	(2,954)
Adjustments for:			
Depreciation and amortization	10	3,822	4,062
Provision for doubtful accounts	6, 8	272	16
Retirement benefits expense	17	667	703
Provision for employee benefits	14	449	674
Loss on disposal of property, plant and equipment	10	137	249
Unrealized foreign exchange loss (gain)	22	(110)	432
Loss (gain) on revaluation of investments	22	194	(603)
Interest income	22	(244)	(118)
Net surplus before working capital changes		2,663	2,461
Decrease (increase) in:			
Accounts receivable, net		(2,420)	(301)
Prepayments and other current assets		657	(324)
Other non-current assets		(21)	-
Increase (decrease) in:			
Accounts payable and accrued expenses		(323)	(6,426)
Provision for employee benefits		(1,062)	(912)
Funds in-trust		141	318
Deferred revenue from donors		(752)	(1,445)
Cash absorbed by operations		(1,117)	(6,629)
Interest received	22	12	6
Contributions to retirement fund	17	(654)	(690)
Net cash used in operating activities		(1,759)	(7,313)
Cash flows from investing activities			
Proceeds from matured investments		4,344	14,042
Interest received		232	112
Proceeds from disposal of property, plant and equipment		35	-
Purchase of investments		(500)	-
Acquisitions of property, plant and equipment	10	(2,113)	(1,512)
Net cash generated from investing activities		1,998	12,642
Net increase in cash		239	5,329
Cash as at January 1		23,616	18,287
Cash as at December 31	3	23,855	23,616

The notes on pages 1 to 35 are an integral part of these financial statements.

International Rice Research Institute

(A non-stock, not-for-profit organization)

Notes to the Financial Statements

As at and for the years ended December 31, 2018 and 2017

(In the notes, all amounts in thousands U.S. Dollar unless otherwise stated)

Note 1 - General information

International Rice Research Institute (“IRRI” or the “Institute”) was established in 1960 to undertake basic research on the rice plant and applied research on all phases of rice production, management, distribution and utilization, with the objective of attaining nutritive and economic advantage and benefit for the people of Asia and other major rice-growing areas.

The Institute aims to reduce poverty and hunger, improve the health of rice farmers and consumers, and ensure environmental sustainability of rice farming through collaborative research, partnerships, and the strengthening of the national agricultural research and extension systems (NARES).

The Institute was first conferred the status of an international organization in the Philippines under Presidential Decree (PD) No. 1620. On May 19, 1995, a multi-lateral agreement (1995 Agreement) recognizing the status of the Institute as an international organization was signed by representatives of nineteen (19) countries, including the Philippines. The 1995 Agreement allows the Institute to have a juridical status to more effectively pursue its international collaborative activities in rice research and training. Pursuant to the 1995 Agreement, the Institute and the Government of the Republic of the Philippines entered into a Headquarters (HQ) Agreement, which was ratified by the Philippine President on May 23, 2006 and concurred by the Philippine Senate on April 28, 2008. The HQ Agreement took effect on May 14, 2008.

The Institute enjoys, among other privileges and prerogatives, the following tax exemptions:

- (a) Gift, franchise, specific, percentage, real property, exchange, import, export and all other taxes provided under existing laws or ordinances. This exemption shall extend to goods imported and owned by the Institute to be leased or used by members of its staff.
- (b) Taxes imposed under Title III of the National Internal Revenue Code (Tax Reform Act of 1997) on gifts, bequests, donations and contributions which may be received by the Institute from any source whatsoever, or which may be granted by the Institute to any individual or non-profit organization for educational or scientific purposes. All gifts, contributions and donations to the Institute shall be considered allowable deductions for purposes of determining the income tax of the donor.
- (c) Income tax on salaries and stipends in U.S. Dollars of non-Filipino citizens serving on the senior professional and administrative staff of the Institute received solely and by reason of service rendered to the Institute.
- (d) All customs duties and related levies of any kind, except charges for storage, transport and services supplied, and exemption from prohibitions and restrictions on the import or export of articles intended for its official use.

The Institute receives support from various donor agencies and entities including the Consultative Group on International Agricultural Research (CGIAR) Fund, which is a multi-donors trust fund that supports international agricultural research aimed at reducing rural poverty, strengthening food security, improving human nutrition and health and enhancing natural resource management.

CGIAR Fund donors may designate their contribution to one or more of three (3) funding “Windows”. For Window 1 funds, the CGIAR Fund Council sets the overall priorities and makes specific decisions about the use of the contribution, such as allocation to CGIAR Research Programs (CRPs), payment of system costs or any other use required to achieve the CGIAR mission. Window 2 funds are contributions designated by CGIAR donors to one or more specific CRPs. Window 3 funds are contributions designated by CGIAR donors to individual research centers.

Each of the sixteen (16) CRPs are led by a designated research center which would be responsible, through a Financial Framework Agreement (FFA), for overseeing the implementation of the CRP through reports provided by program participants, and for payments of all CRP expenses. Program participants include other Research Centers which are subcontracted by the Lead Center via a Program Participant Agreement or other suitable contracting arrangement.

The Institute is the Lead Center of CRP15 CGIAR Research Program for Rice Agri-Food Systems (RICE), which started in January 2017 for a period of six (6) years. This CRP was built on the accomplishments of the Global Rice Science Partnership (GRiSP) that terminated in 2016. As a Lead Center, the Institute entered into an agreement with the CGIAR Consortium Board for the overall performance of the CRP. The Institute will receive the grants from Windows 1 and 2 for further allocation to participating research centers which includes Africa Rice Center (AfricaRice) and International Center for Agriculture in the Tropics (CIAT). The Institute is responsible, through the FFA, for overseeing the implementation of RICE and for submitting regular financial reports and cash flow statements to the CGIAR System Management Office.

The Institute received a total amount of US\$14,147 for RICE for 2018 (2017 - US\$14,754) and allocated US\$4,623 to AfricaRice and CIAT in 2018 (2017 - US\$4,276). As at December 31, 2018, accounts receivable for RICE 2018 funding from Windows 1 and 2 amounted to US\$0 (2017 - US\$98).

The Institute’s major facilities are located in Los Baños, Laguna, Philippines. In addition, the Institute owns an administrative office in Makati City, Philippines, and maintains country offices with respective representatives in Bangladesh, Burundi, Cambodia, China, India, Indonesia, Korea, Laos, Mozambique, Myanmar, Nepal, Tanzania, Thailand, Sri Lanka, Kenya and Vietnam.

The financial statements of the Institute have been approved for issuance on May 21, 2019 by Carmel Lois Velarde, Finance Controller, as authorized by the Board of Trustees (BOT) on April 12, 2019.

Note 2 - Financial assets and financial liabilities

The Institute holds the following financial instruments as at December 31:

	Notes	2018	2017
Financial assets			
Financial assets at amortized cost			
Cash	3	23,855	23,616
Accounts receivable, net			
Donors	6	7,510	6,436
CGIAR centers		143	131
Others	8	4,308	3,210
Other financial assets at amortized cost	5	4,677	7,019
		40,493	40,412
Financial assets at fair value through profit or loss (FVTPL)	4	10,142	11,838
		50,635	52,250
Financial liabilities			
Financial liabilities at amortized cost			
Accounts payable and accrued expenses			
Employees		621	517
CGIAR centers		1,423	1,997
Accruals	12	5,346	4,704
Others	13	2,982	3,774
		10,372	10,992

The Institute's financial instruments resulted in the following income, expenses and gains and losses recognized in the statements of total comprehensive income for the years ended December 31:

	Notes	2018	2017
Fair value gain (loss) on investments at FVTPL	4, 22	(194)	603
Interest income from investments at amortized cost	5, 22	232	112
Provision for (reversal of) impairment of accounts receivables - others	8	(100)	16
Interest income from cash in banks	3, 22	12	6

Note 3 - Cash

This account as at December 31 consists of:

	2018	2017
Cash on hand	385	454
Cash in banks	23,470	23,162
	23,855	23,616

Cash in banks earn interest at bank deposit rates ranging from 0.01% to 0.25% in 2018 and 2017. Interest income from cash in banks and deposits at call, included as part of the financial income account in the statements of activities, amounted to US\$12 in 2018 (2017 - US\$6) (Note 22).

Note 4 - Financial assets at FVTPL

The Institute's financial assets at FVTPL as at December 31 are as follows:

	2018	2017
Debt investments		
Mutual fund	5,787	6,951
Fixed income securities	1,466	1,261
Bank certificates, money funds and others	686	672
	7,939	8,884
Equity investments		
Exchange-traded products	167	1,086
Mutual fund	882	1,066
Alternative investments	480	477
Listed equity securities	674	325
	2,203	2,954
	10,142	11,838

The account as at December 31 is presented in the statements of assets, liabilities and net assets as follows:

	2018	2017
Current portion	6,529	6,750
Non-current portion	3,613	5,088
	10,142	11,838

Non-current financial assets at FVTPL is composed of mutual funds where the Institute irrevocably designated to be measured at FVTPL and is not expected to be realized or sold within the following reporting period.

In 2018, the Institute recognized net investment loss due to fair value changes amounting to US\$194 (2017 - gain of US\$603) and was recorded within financial expenses (2017 - financial income) in the statement of activities and other comprehensive income (Note 22).

Note 5 - Other financial assets at amortized cost

This account as at December 31 consists of:

	2018	2017
Time deposits	4,009	6,351
Others	668	668
	4,677	7,019

The account is presented in the statements of assets, liabilities and net assets as at December 31 as follows:

	2018	2017
Current portion	3,509	4,351
Non-current portion	1,168	2,668
	4,677	7,019

As at December 31, 2018 and 2017, other financial assets measured at amortized cost have terms ranging from two (2) to five (5) years.

No impairment was recognized for other financial assets at amortized cost as at December 31, 2018 and 2017 as management assessed that there is low probability of default by the counterparty upon maturity of the investment.

Interest income earned from other financial assets at amortized cost amounted to US\$232 for the year ended December 31, 2018 (2017 - US\$112) (Note 22).

Note 6 - Accounts receivable - donors

This account as at December 31 consists of:

	2018	2017
Restricted	7,380	5,525
Allowance for impairment	(372)	-
	7,008	5,525
Unrestricted	130	490
CGIAR Windows 1 and 2	372	421
	7,510	6,436

Unrestricted grants are recognized by the Institute upon receipt of confirmed commitments from donors.

Restricted and CGIAR Windows 1 and 2 pertain to receivables by the Institute from various grants for expenses already incurred by the former in relation to existing projects not yet reimbursed by the latter.

In 2018, receivable from certain donors related to pre-terminated projects amounting to \$121 has been fully provided with allowance since management has assessed that collectibility may not be certain. Moreover, receivables related to certain projects with age of more than 360 days amounting to \$251 has been provided with allowance in 2018. Action has been taken by management in order to expedite the disbursement of funds by the donor.

There was no allowance for impairment recognized as at December 31, 2017.

At December 31, 2018 and 2017, the carrying amount of accounts receivable - donors approximate their fair values due to its short-term nature.

Management assessed that there is low probability of default on its expected future cash flows as at December 31, 2018 and 2017.

Note 7 - Accounts receivable - employees

This account as at December 31 consists of:

	2018	2017
Globally recruited staff (GRS)	200	156
Nationally recruited staff (NRS)	237	213
Long-term trainees	16	19
	453	388

Accounts receivable - employees include advances for liquidation and other advances which are extended to the Institute's employees.

For the years ended December 31, 2018 and 2017, no provision for impairment related to receivable from employees was recognized by the Institute.

Note 8 - Accounts receivable - others, net

This account as at December 31 consists of:

	2018	2017
Advances to IRRI Fund Limited	1,079	1,026
Others	4,211	3,266
	5,290	4,292
Allowance for impairment	(982)	(1,082)
	4,308	3,210

Others include advances to employees subject to liquidation, advances to third party payroll service provider for payroll funding and receivable from the plan asset for benefits paid on behalf of the plan.

IRRI Fund Limited is a company registered in Singapore as an international charitable organization that facilitates and encourages support for rice research, particularly the work of the Institute, from private and public donors in Singapore, Asia and other countries. Advances to IRRI Fund Limited pertain to operating expenses funded by the Institute. The Institute is the sole beneficiary of the funds raised by IRRI Fund Limited in its fund-raising campaigns.

Details of allowance for impairment of accounts receivable - others for the years ended December 31 are as follows:

	2018	2017
Balances, January 1	1,082	1,066
Provision (reversal)	(100)	16
Balances, December 31	982	1,082

Note 9 - Prepayments and other current assets

This account as at December 31 consists:

	2018	2017
Supplies	620	892
Advances to suppliers	381	767
Others	107	106
	1,108	1,765

Note 10 - Property, plant and equipment, net

The movements and balances of this account as at and for the years ended December 31 is as follows:

	Note	Building and improvements	Infrastructure and leasehold improvements	Furnishing and equipment	Total
Cost					
January 1, 2017		123	23,841	54,890	78,854
Additions		-	624	888	1,512
Disposals		-	-	(1,019)	(1,019)
December 31, 2017		123	24,465	54,759	79,347
Additions		-	558	1,555	2,113
Disposals		-	-	(2,210)	(2,210)
December 31, 2018		123	25,023	54,104	79,250
Accumulated depreciation and amortization					
January 1, 2017		49	2,617	39,896	42,562
Depreciation and amortization	21	2	966	3,094	4,062
Disposals		-	-	(770)	(770)
December 31, 2017		51	3,583	42,220	45,854
Depreciation and amortization	21	4	1,005	2,813	3,822
Disposals		-	-	(2,038)	(2,038)
December 31, 2018		55	4,588	42,995	47,638
Net book values					
December 31, 2017		72	20,882	12,539	33,493
December 31, 2018		68	20,435	11,109	31,612

Total property, plant and equipment purchased from the restricted grants amounted to US\$1,852 for the year ended December 31, 2018 (2017 - US\$584).

In 2018, the Institute has disposed certain assets purchased with unrestricted and restricted funds. Loss recognized on the disposal of assets amounted to US\$137 in 2018 (2017 - US\$249).

The cost of fully depreciated assets that are still in use amounted to US\$28,774 as at December 31, 2018 (2017 - US\$29,839).

Note 11 - Deferred income from donors

This account as at December 31 consists of:

	2018	2017
Bilateral/Window 3	18,437	16,178
CRP Funds, Windows 1 and 2	34	1,996
	18,471	18,174

Deferred income from donors represents the liability of the Institute to donors to fulfill the condition set per memorandum of agreement. This account represents the excess of grants provided over the expenses incurred in each project as at reporting date.

The carrying amounts of deferred income from donors as at December 31, 2018 and 2017 are considered to be the same as their fair values due to their short-term nature.

Note 12 - Accruals

This account as at December 31 consists of:

	2018	2017
Trade	1,695	1,801
Others	3,651	2,903
	5,346	4,704

Trade accruals comprise of supplies regularly consumed and utilized in the course of research activities.

Note 13 - Accounts payable - others

The account as at December 31 consists of:

	2018	2017
Deferred work in progress	796	1,068
Deferred research costs	487	481
Deferred training charges	178	241
Others	1,521	1,984
	2,982	3,774

Accounts payable - others include expenses incurred by the Institute which directly or indirectly affects its performance over the completion of project. These expenses are payable to third party suppliers, partners, collaborators, employees and others.

Note 14 - Provisions

This account consists of accumulated unused leave credits due to staff as at December 31, 2018 and 2017 based on the current personnel policy manual, and repatriation costs of globally recruited staff (GRS).

The movements in this account for the years ended December 31 are as follows:

	2018	2017
Balances, January 1	3,571	3,809
Provisions	449	674
Leave credits used/paid	(1,062)	(912)
Balances, December 31	2,958	3,571

Provision for unused leave credits was charged to personnel cost in general and administration expenses.

The account is presented in the statements of assets, liabilities and net assets as at December 31 as follows:

	2017	2017
Current portion	1,055	1,362
Non-current portion	1,903	2,209
	2,958	3,571

Note 15 - Funds in-trust

The movements in this account for the years ended December 31 are as follows:

	2018	2017
Balances, January 1	1,910	1,592
Receipts from the Philippine Government	295	493
	2,205	2,085
Disbursements		
IRRI	(59)	(79)
International Crops Research Institute for the Semi-Arid Tropics (ICRISAT)	(31)	(32)
WorldFish	(24)	(24)
Bioversity	(16)	(16)
CIAT	(8)	(8)
International Potato Center (CIP)	(8)	(8)
ICRAF	(8)	(8)
	(154)	(175)
Balances, December 31	2,051	1,910

Note 16 - Deferred revenue from donors

Deferred revenue from donors represent grants received for purchases of property, plant and equipment and are amortized over the lifetime of the related asset.

The account is presented in the statements of assets, liabilities and net assets as at December 31 as follows:

	2018	2017
Current	2,454	1,792
Non-current	15,498	16,912
	17,952	18,704

Note 17 - Retirement benefits

The Institute operates both defined benefit and defined contribution retirement plans. Details of the Institute's retirement benefit obligation, retirement benefit expense and remeasurements as at and for the years ended December 31 are as follows:

	2018	2017
Retirement benefit obligation	9	160
Retirement benefit expense	667	703
Remeasurement gain on retirement benefits	155	3

(a) GRS

The Institute maintains a defined contribution (DC) plan that covers all its regular and full-time GRS. These employees are not covered by Republic Act (RA) No. 7641, *The Philippine Retirement Law*. The Institute's obligation for this plan is limited to the contributions. The retirement benefit expense recognized for the year ended December 31, 2018 in relation to these contributions amounted to US\$1,312 (2017 - US\$1,399).

(b) NRS

The Institute maintains a DC plan that covers core or project NRS in the service of IRRI on a regular basis. Under its DC plan, the Institute pays fixed monthly contributions equivalent to 10.5% of monthly basic salary. However, the Institute's NRS are covered by RA No. 7641, which provides for defined minimum retirement benefits for employees, hence this benefit should be accounted for as defined benefit (DB).

Accordingly, the Institute accounts for its retirement obligation at each reporting date under the higher of the DB obligation relating to the minimum guarantee and the sum of DC liability and the present value of the excess of the projected DB obligation over projected DC obligation.

The fund is administered by a trustee based on approved investment guidelines as contained in the Trust Agreement.

The defined benefit plan typically exposes the Institute to a number of risks such as investment risk and interest rate risk. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of government bonds that are denominated in the currency in which the benefits will be paid, and that have term to maturity approximating the terms of the related pension liability. A decrease in government bond yields will increase the defined benefit obligation although this will also be partially offset by an increase in the value of the plan's fixed income holdings.

The actuarial present value of the retirement benefit obligation under the plan is measured in terms of actuarial assumptions for discount rate, salary increases, retirement rates and mortality using the 100% of the adjusted 1985 Unisex Annuity Table. The discount rates as at December 31, 2018 and 2017 were calculated as the resulting single effective interest rate determined by discounting the projected benefit payments using different derived term-dependent zero-coupon rates.

The amounts of retirement benefit obligation recognized in the statements of assets, liabilities and net assets as at December 31 are determined as follows:

	2018	2017
Present value of defined benefit obligation	8,232	10,248
Fair value of plan assets	(8,223)	(10,088)
Retirement benefit obligation	9	160

Changes in the present value of the defined benefit obligation for the years ended December 31 are as follows:

	2018	2017
Balances, January 1	10,248	10,088
Current service cost	659	695
Interest cost	522	479
Benefits paid	(2,248)	(988)
Remeasurement gain	(360)	(47)
Translation adjustment	(589)	21
Balances, December 31	8,232	10,248

Movements in the fair value of the plan assets for the years ended December 31 are as follows:

	2018	2017
Balances, January 1	10,088	9,937
Interest income	514	471
Contributions	654	690
Benefits paid	(2,248)	(988)
Remeasurement loss from experience adjustments	(205)	(44)
Translation adjustment	(580)	22
Balances, December 31	8,223	10,088

The amounts of retirement benefit expense recognized in the statements of activities and other comprehensive income for the years ended December 31 are as follows:

	2018	2017
Current service cost	659	695
Net interest cost	8	8
Retirement benefit expense	667	703

Net remeasurement gain on retirement benefits arising from net defined benefit obligation for the years ended December 31 is as follows:

	2018	2017
Remeasurement gain from change in financial assumptions	(360)	(47)
Remeasurement loss from experience adjustments	205	44
Net remeasurement gain	(155)	(3)

The movement in retirement benefit obligation for the years ended December 31 recognized in the statements of assets, liabilities and net assets are as follows:

	2018	2017
Balances, January 1	160	151
Retirement benefit expense	667	703
Contribution	(654)	(690)
Remeasurement gain	(155)	(3)
Translation adjustment	(9)	(1)
Balances, December 31	9	160

Plan assets as at December 31 is composed of the following:

	2018	2017
Fixed income	94.32%	87.98%
Cash	3.64%	10.02%
Equity	0.90%	0.93%
Others	1.14%	1.07%
	100%	100%

The principal annual actuarial assumptions used for years ended December 31 are as follows:

	2018	2017
Discount rate	7.70%	5.40%
Salary increase rate	5.00%	5.00%
Average expected future service years of members	4	14

The sensitivities of the defined benefit obligation as at December 31 to changes in the principal assumptions are as follows:

	Change in assumption	2018		2017	
		Increase in assumption	Decrease in assumption	Increase in assumption	Decrease in assumption
Defined benefit plan					
Discount rate	1.00%	(5)	6	(31)	62
Salary increase rate	1.00%	5	(4)	18	(28)

The sensitivity analysis is based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions, the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the retirement benefit obligation recognized within the statements of assets, liabilities and net assets.

Expected maturity analysis of undiscounted retirement payments as at December 31 follows:

	2018	2017
Between 1 to 5 years	7,591	129
Between 6 to 10 years	-	76
Between 11 to 15 years	-	56
	7,591	261

Note 18 - Net assets

The account as at December 31 consists of:

	2018	2017
Unrestricted		
Undesignated net assets	4,640	7,027
Funds invested in property, plant and equipment	13,659	14,790
Reserve for replacement of property, plant and equipment	3,555	2,561
Other designated assets	10,000	10,000
Remeasurement gain on retirement benefit obligation	162	7
	32,016	34,385

Other designated assets as at December 31, 2018 and 2017 pertain to genetic resource center reserve.

Note 19 - Other revenue and gains

This account for the years ended December 31 consists of:

	2018	2017
Revenue from consortium membership	208	-
Training recovery	203	-
Hosting service revenue	198	242
Revenue from other service units	30	-
Consultancy income	-	12
Sundry revenue	1,405	882
	2,044	1,136

Sundry revenue pertain to revenue from bookstore and coffee shop and sale of scrap materials and supplies.

Note 20 - General and administration expenses

This account includes costs incurred by the Board of Trustees, Management, Communication, Partnership and other general expenses. The general and administration expenses amounted to US\$8,433 in 2018 (2017 - US\$8,469).

Note 21 - Expenses by natural classification

The details of expenses of the Institute for the years ended December 31 per nature are as follows:

	Note	Unrestricted		Restricted		Total		Total
		Portfolio	Non-Portfolio	Portfolio	Non-Portfolio	Portfolio	Non-Portfolio	
2018								
Personnel costs		3,150	5,776	20,990	1,061	24,140	6,837	30,977
CGIAR collaboration costs		-	-	6,308	149	6,308	149	6,457
Non-CGIAR collaboration costs		-	-	4,991	43	4,991	43	5,034
Supplies and services		(1,468)	627	16,171	4,428	14,703	5,055	19,758
Travel		217	318	3,268	232	3,485	550	4,035
Depreciation and amortization	10	483	1,029	1,540	770	2,023	1,799	3,822
Cost sharing percentage		-	-	804	21	804	21	825
Total direct costs		2,382	7,750	54,072	6,704	56,454	14,454	70,908
Indirect cost recovery		-	(6,303)	5,556	747	5,556	(5,556)	-
		2,382	1,447	59,628	7,451	62,010	8,898	70,908
2017								
Personnel costs		4,008	6,001	21,995	720	26,003	6,721	32,724
CGIAR collaboration costs		-	-	5,912	-	5,912	-	5,912
Non-CGIAR collaboration costs		-	-	4,772	75	4,772	75	4,847
Supplies and services		1,537	490	12,911	958	14,448	1,448	15,896
Travel		218	372	3,305	95	3,523	467	3,990
Depreciation and amortization	10	497	1,037	1,970	558	2,467	1,595	4,062
Cost sharing percentage		-	11	637	25	637	36	673
Total direct costs		6,260	7,911	51,502	2,431	57,762	10,342	68,104
Indirect cost recovery		(2,254)	(7,063)	8,944	373	6,690	(6,690)	-
		4,006	848	60,446	2,804	64,452	3,652	68,104

Note 22 - Financial income and expenses*(a) Financial income*

Financial income for the years ended December 31 consists of:

	Notes	2018	2017
Interest income from investments	5	232	112
Fair value gain on investments	4	51	603
Interest income from cash in banks	3	12	6
		295	721

(b) Financial expenses

Financial expenses for the years ended December 31 consists of:

	Note	2018	2017
Fair value loss on investments	4	245	-
Foreign exchange loss, net		11	412
		256	412

Foreign exchange loss, net for the years ended December 31 consists of the following:

	2018	2017
Realized foreign exchange loss (gain)	121	(20)
Unrealized foreign exchange loss (gain)	(110)	432
	11	412

Note 23 - Other non-operating cost

The account consists of net expenses incurred from conference held in Singapore and separation pay of redundated employees amounting to \$597 and \$428, respectively.

Note 24 - Foreign currency denominated assets and liabilities

The Institute's significant monetary assets and liabilities denominated in foreign currencies as at December 31 are as follows:

Currency	Assets	Liabilities	Net foreign currency assets (liabilities)	Exchange rate per U.S. Dollar*	U.S. Dollar equivalent
2018					
Swiss Franc	205	(2,459)	(2,254)	0.99	(2,277)
Euro	1,966	(1,309)	657	0.82	801
Korean Won	1,438,999	(986,503)	452,496	1,119.79	404
Australian Dollar	49	(3,014)	(2,965)	1.43	(2,074)
Philippine Peso	95,067	(146,405)	(51,338)	54.28	(946)
Indian Rupee	174,337	(131,491)	42,846	70.08	611
					(3,481)

Currency	Assets	Liabilities	Net foreign currency assets (liabilities)	Exchange rate per U.S. Dollar*	U.S. Dollar equivalent
2017					
Swiss Franc	348	-	348	0.98	355
Euro	354	(132)	222	0.84	264
Korean Won	188,519	(485,074)	(296,555)	1,069.52	(277)
Australian Dollar	14	(632)	(618)	1.28	(483)
Philippine Peso	12,132	(98,839)	(86,707)	49.93	(1,737)
Indian Rupee	59,790	(236,250)	(176,460)	64.07	(2,754)
					(4,632)

*Exchange rate is not rounded to the nearest thousand.

Note 25 - Leases

The Institute entered into the following operating lease agreements:

(a) Research facilities

The Institute has a lease agreement with the University of the Philippines System (the “University”) for research facilities. The lease agreement is for a period of twenty five (25) years up to June 30, 2025, and renewable upon mutual agreement of the parties. Under the terms of the agreement, the following provisions apply:

- (i) The Institute will pay a nominal rental of one Philippine Peso (P1) every year for the parcels of land used as sites for its laboratories, office and service buildings, and housing. In addition and continuing the past practice of providing the equivalent in cash of the approximate value of agricultural products that otherwise could be grown on the land being leased, the Institute provided a lump-sum and non-reimbursable financial assistance to the University in the amount of US\$375.
- (ii) For the duration of the lease, the Institute will also contribute to the cost of development and maintenance of the roads, utilities and other support infrastructure at the University outside the leased land in the amount of US\$12.50 per year from 2011 to 2025.
- (iii) Pursuant to the Second Consolidated Renewal of Lease Contract between the University and the Institute, the latter shall execute documents necessary to facilitate the transfer of ownership of the buildings and permanent improvements to the former upon termination of the lease. Further, in Section 2 of Article XV of the Institute’s Charter, all the physical plant, equipment and other assets shall become the property of the University in case the Institute’s Charter is terminated for any reason. As stated in the lease contract, the transfer of ownership shall not cover other assets such as the Institute’s Genebank and Genetic Resources, which have been assigned in trust to the Institute. Other assets donated to the Institute shall be subjected to other conditions in respect of their disposition upon dissolution of the Institute.
- (iv) In support of any expansion of the agricultural research program of the Institute and the University, the Philippine Government authorized the University to acquire, by negotiated sale or by expropriation, private agricultural property under PD No. 457.

(b) Service support

The Institute entered into an operating lease agreement with service support and an agreement for provision of services/maintenance, including the supply of necessary spare parts and consumables with a vendor for a minimum period of thirty six (36) months starting February 1, 2011. On December 1, 2012, the operating lease agreement was revised, extending the minimum period to 48 months or until November 30, 2016. Said agreement has been extended for another 79 months, ending September 2022. For the year ended December 31, 2018, the Institute incurred a total of US\$88 under this agreement.

(c) Project experimental sites

The Institute leases land and other properties for project experimental sites, with periods ranging from one (1) to five (5) years.

Rent expense shown as part of supplies and services account amounted to US\$193 in 2018 (2017 - US\$299).

The minimum lease commitments of the Institute for the remaining term of its non-cancellable lease agreements above are as follows:

	2018	2017
Within one (1) year	23	23
More than one (1) year but not more than five (5) years	10	20
More than five (5) years	9	22
	42	65

Note 26 - Related party transactions

The table below summarizes the Institute's transactions and balances with its related parties as at and for the years ended December 31:

	Note	Transactions	Outstanding receivables (payables)	Terms and conditions
2018				
<i>Retirement fund</i>				
Contributions	17	1,966	-	Refer to Note 17 - Retirement benefits.
<i>Key management personnel</i>				
Short-term benefits				
Salaries and other employee benefits		2,205	-	Based on employee contracts payable every designated period.
Long-term benefits				
Retirement benefits		184	-	Refer to Note 17 - Retirement benefits
2017				
<i>Retirement fund</i>				
Contributions	17	2,089	-	Refer to Note 17 - Retirement benefits.
<i>Key management personnel</i>				
Short-term benefits				
Salaries and other employee benefits		1,529	-	Based on employee contracts payable every designated period.
Long-term benefits				
Retirement benefits		187	-	Refer to Note 17 - Retirement benefits.

Note 27 - Financial risk management

The Institute is exposed to a variety of financial risks: market risk (foreign exchange risk and price risk), credit risk and liquidity risk. The Institute's overall risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Institute's financial performance.

(a) Market risk

(i) Foreign exchange risk

The Institute is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to the Philippine Peso. Transactions in other currencies are not significant, thus are not significantly exposed to foreign exchange risk. Foreign exchange risk arises when future commercial transactions, and recognized assets and liabilities are denominated in a currency that is not the Institute's functional currency. Among others, management monitors the timing of settlements or payments to ensure that the Institute is not unfavorably exposed to fluctuations of foreign exchange rates.

The Institute assessed the impact of changes in U.S. Dollar and the significant foreign exchange balances' exchange rates as at December 31, 2018 and 2017 in demonstrating sensitivities to a possible reasonable change in U.S. Dollar exchange rate. The sensitivity rate used in reporting foreign currency risk is used internally and it represents management's assessment of the reasonably possible change in foreign exchange rates.

The sensitivity analysis below includes all of the Institute's foreign currency denominated assets and liabilities and assumed that all other variables are held constant.

Foreign currency	2018		2017	
	Weakened/ Strengthened	Effect in profit or loss	Weakened/ Strengthened	Effect in profit or loss
Australian Dollar (AUD)	+/-1.02%	(23)	+/-8%	(17)
Swiss Franc (CHF)	+/-2.38%	(19)	+/-5%	16
Euro (EUR)	+/-4.70%	19	+/-13%	29
Indian Rupee (INR)	+/-11.72%	(243)	+/-6%	(158)
Korean Won (KRW)	+/-8.71%	(82)	+/-12%	(29)
Philippine Peso (PHP)	+/-9.38%	57	+/-1%	(17)
		(291)		(176)

The sensitivity rate used in reporting foreign currency risk is used internally and it represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes all of the Institute's foreign currency denominated assets and liabilities.

(ii) Price risk

The Institute's exposure to equity and other debt securities' price risk arises from investments held by the Institute and classified in the statement of assets, liabilities and net assets as financial assets at FVTPL (Note 4).

To manage its price risk, the Institute diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Institute. The Institute requires a ceiling of 33% of total funds for investments to be placed in any financial institution at any given time. However, investment in equities (either directly or through mutual funds) will be limited to 25% of the endurance fund. Further, the Institute requires that investments be made on investment grade securities as determined by reputable credit rating agencies and blue chip quality equities.

The table below summarizes the impact of increases/decreases of the indexes on the Institute's profit or loss for the year. The analysis is based on the assumption that (1) the indexes of the securities had increased/decreased by a certain percentage depending on the type of investment held at fair value through profit; (2) that all other variables are held constant; and (3) that all the Institute's investments moved in line with the indexes.

	2018		2017	
	Increase/ Decrease	Effect in profit or loss	Increase/ Decrease	Effect in profit or loss
Foreign currency				
Debt investments				
Mutual fund	+/-6%	362	+/-7%	487
Fixed income securities	+/-16%	238	+/-15%	(189)
Bank certificates, money funds, and others	+/-2%	14	+/-22%	148
Equity investments				
Mutual fund	+/-85%	(141)	+/-27%	293
Alternative investments	+/-17%	(152)	+/-70%	(746)
Exchange-traded products	+/-1%	3	+/-40%	191
Listed equity securities	+/-107%	724	+/-5%	16
		1,048		200

The amounts recognized in statements of activities and other comprehensive income in relation to the various investments held by the Institute are disclosed in Note 22.

(b) Credit risk

Credit risk arises from cash, accounts receivable, other financial assets at amortized cost, and financial assets at FVTPL. These financial assets are considered fully performing, other than those accounts with loss allowance which are considered underperforming. The Institute does not have past due but not impaired financial assets.

(i) Cash

The Institute deposits its cash in universal banks with good credit standing in order to minimize credit risk exposure. Amount deposited in these banks at December 31, 2018 totaled US\$23,470 (2017 - US\$23,162) (Note 3).

Universal banks represent the largest single group, resource-wise, of financial institutions in the country. They offer the widest variety of banking services among financial institutions. In addition to the functions of an ordinary commercial bank, universal banks are also authorized to engage in underwriting and other functions of investment houses, and to invest in equities of non-allied undertakings.

The maximum exposure to credit risk at the reporting date is the fair value of cash in banks as presented above.

The remaining cash and cash equivalents in the statements of assets, liabilities and net assets pertains to cash on hand which is not exposed to credit risk.

(ii) Accounts receivables

Accounts receivable - donors

The Institute applies the simplified approach to providing for expected credit losses prescribed by IFRS 9, which permits the use of the lifetime expected loss provision for all receivables arising from revenue from contracts. To measure the expected credit losses, receivables from donors have been grouped based on shared credit risk characteristics and the days past due. As at December 31, 2018 and 2017, the Institute recognized loss allowance amounting to US\$372 (2017 - nil).

The gross carrying amount of receivables from donors, reflecting the maximum exposure to credit risk, is US\$7,510 (2017 - US\$6,436) (Note 6).

Accounts receivable - CGIAR centers

Receivables from CGIAR centers are monitored on a continuous manner to minimize the Institute's exposure to impairment. The maximum exposure to credit risk at the reporting date is discussed in Note 7.

Accounts receivable - others

Accounts receivable - others collectively refer to the amount due from other centers and various suppliers. The reconciliation of the loss allowance provision for other financial assets at amortized cost as at December 31, 2018 and 2017 is disclosed in Note 8.

Further, these receivables are considered to have low credit risk when they have a low risk of default and the issuer has a strong capacity to meet its contractual cash flow obligations in the near term. As such, the impairment provision recognized during the period was limited to 12 months expected losses. To measure the expected credit losses, other receivables were grouped based on the credit risk characteristic of the debtor. The provision for impairment as at December 31, 2018 and 2017 incorporates a 100% expected loss rate on the amount equal to a portion of the receivable balance which is deemed to be uncollectible.

As at December 31, 2018 and 2017, there were no changes in the credit risk of the other receivables (Note 8).

(iii) Other financial assets at amortized cost

Other financial assets at amortized cost include various time deposits.

All financial assets at amortized cost are considered to have low credit risk, and thus the impairment provision recognized during the period was limited to 12 months expected losses. Management considers 'low credit risk' for an instrument which has an investment grade credit rating with at least one major rating agency.

(iv) Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss include quoted debt and equity securities. The loss allowance provision for financial assets at fair value through profit or loss is recognized in profit or loss and reduces the fair value loss otherwise recognized in statement of total comprehensive income.

(c) *Liquidity risk*

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, Institute's treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors rolling forecasts of the Institute's liquidity reserve and cash on the basis of expected cash flows. In addition, the Institute's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets necessary to meet these, monitoring liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

The Institute's financial liabilities, which are due within one (1) year from the reporting period, equal their carrying balances as the impact of discounting is not significant.

Note 28 - Critical accounting estimates, assumptions and judgments

Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

28.1 Critical judgments in applying the Institute's accounting policies

In the process of applying the accounting policies, management has made the following judgments, apart from those involving estimations, which has the most significant effect on the amounts recognized in the financial statements:

(a) *Functional currency*

Based on the economic substance of the underlying circumstances relevant to the Institute, management has determined the functional currency of the Institute to be the U.S. Dollar, which is the currency of the primary economic environment in which the Institute operates.

(b) *Impairment of other financial assets at amortized cost (Note 5)*

The Institute assesses on a forward looking basis the expected credit losses associated with its debt instruments, other than receivables, carried at amortized cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk. The Institute considers low credit risk for its debt investments when these have low risk of default and the issuer has a strong capacity to meet its contractual cash flow obligations in the near term. For the years ended December 31, 2018 and 2017, there were no impairment losses charged for the Institute's other financial assets at amortized cost.

(c) Impairment of property, plant and equipment (Note 10)

The Institute reviews impairment of its property, plant and equipment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss would be recognized whenever evidence exists that the carrying value is not recoverable. The Institute has not identified any impairment indicators for the years ended December 31, 2018 and 2017.

28.2 Critical accounting estimates and assumptions

The Institute makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(a) Estimating useful lives of property, plant and equipment (Note 10)

The Institute estimates useful lives of property, plant and equipment based on the period over which the assets are expected to be available for use. These are updated if expectations differ from previous estimates due to physical wear and tear and technical and commercial obsolescence. The useful life and depreciation method are reviewed periodically to ensure that it is consistent with the expected pattern of economic benefits from items of property, plant and equipment.

(b) Provision for impairment of receivables (Notes 6, 7 and 8)

The Institute maintains provisions for impaired accounts at a level considered adequate to provide for potential uncollectible receivables. The level of this provision is evaluated by management based on collection experience and other factors that affect the collectability of the accounts. These factors include, but not limited to, the length of the Institute's relationship with the donors, remittance behavior and other known economic factors. The provision account is reviewed on a regular basis to reflect proper valuation in the financial records.

(c) Retirement benefit obligation (Note 17)

The present value of the retirement benefit obligation depends on a number of factors that are determined on an actuarial basis using a number of assumptions, including future salary increases, and mortality rates. Details of the actuarial assumptions used for the years ended December 31, 2018 and 2017, including sensitivity analysis, are presented in Note 17.

The defined benefit plan typically exposes the participating entities to a number of risks such as investment risk, interest rate risk, and salary risk. The most significant of which relate to investment and interest rate risk. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of government bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating the terms of the related retirement liability. A decrease in government bond yields will increase the defined benefit obligation although this will be partially offset by an increase in the value of the plan's fixed income holdings. Hence, the present value of defined benefit obligation is directly affected by the discount rate to be applied by the participating entities. However, the participating entities believe that due to the long-term nature of the retirement liability, the mix of debt and equity securities holdings of the plan is an appropriate element of the long-term strategy to manage the plan efficiently.

Investments are well diversified, such that the failure of any single investment would not have a material impact on the overall level of assets. The largest proportion of assets is invested in government securities, although there are also investments in mutual fund, unit investment trust funds and treasury bonds and notes. The management believes that equities offer the best returns over the long term with an acceptable level of risk.

While management believes that the assumptions used are reasonable, differences in actual experience or changes in assumptions may materially affect the Institute's retirement, post-retirement and post-employment obligations, and future expense.

(d) Provision for leave credits (Note 14)

The leave obligations cover the Institute's liability for accumulated unused leave credits due to staff. The current portion of this liability includes all of the accrued annual leave, the unconditional entitlements to long service leave where employees have completed the required period of service and also those where employees are entitled to pro-rata payments in certain circumstances. Based on past experience, the Institute does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months. As at December 31, 2018, the amount of the provision of US\$1,055 and US\$1,903 (2017 - US\$1,362 and US\$2,209) are presented in the statements of assets, liabilities and net assets as current and non-current liability, respectively.

Note 29 - Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

29.1 Basis of preparation

The financial statements of the Institute have been prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

The financial statements have been prepared on a historical cost basis, except for fair value through profit or loss (FVTPL) financial assets and plan assets with respect to retirement obligations that have been measured at fair value. The financial statements are presented in U.S. Dollar and all values are rounded to the nearest thousand (US\$000), except when otherwise indicated.

29.2 Changes in accounting policy and disclosures

(a) New standards, amendments and interpretations to existing standards adopted by the Institute

The Institute has elected to early adopt IFRS 9, *Financial Instruments* and IFRS 15, *Revenue from Contracts with Customers* and IFRS 16, *Leases* in 2017.

There are no new standards, amendments to existing standards and interpretations which are effective for the financial year beginning January 1, 2018 which are relevant to the Institute's financial statements.

(b) New standards, amendments and interpretations to existing standards not yet adopted by the Institute

A number of new standards and amendments to standards are effective for annual periods beginning after January 1, 2018, and have not been applied in preparing these financial statements. None of these standards are expected to have a significant impact on the financial statements of the Institute.

29.3 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity of another entity.

The Institute recognizes a financial instrument in the statement of assets, liabilities and net assets when it becomes a party to the contractual provisions of the financial instrument. In the case of a regular way purchase or sale of financial assets, recognition and derecognition, as applicable, is done using settlement date accounting.

(a) Classification

(i) Financial assets

The Institute classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss); and
- those to be measured at amortized cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments that are not held for trading, this will depend on whether the Institute has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The Institute classifies its financial assets as at amortized cost only if both of the following criteria are met:

- the asset is held within a business model with the objective of collecting the contractual cash flows, and
- the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding.

See Note 2 for details of each type of financial asset the Institute holds.

The Institute reclassifies investments when and only when its business model for managing those assets changes.

(ii) Financial liabilities

The Institute classifies its financial liabilities in the following categories:

- financial liabilities at fair value through profit or loss (including financial liabilities held for trading and those that designated at fair value); and
- other financial liabilities.

See Note 2 for details of each type of financial liabilities the Institute holds.

(b) Measurement

Initial recognition

(i) Financial assets

At initial recognition, the Institute measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

(ii) Financial liabilities

The Institute recognizes a financial liability in the statement of financial position when the Institute becomes a party to the contractual provision of the instrument. Financial liabilities at amortized cost are initially recognized at fair value.

Subsequent measurement

(a) Debt instruments

(i) Financial assets

Subsequent measurement of debt instruments depends on the Institute's business model for managing the asset and the cash flow characteristics of the asset.

- Amortized cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. A gain or loss on a debt investment that is subsequently measured at amortized cost and is not part of a hedging relationship is recognized in profit or loss when the asset is derecognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.
- Fair value through profit or loss: Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognized in profit or loss and presented net in the statement of profit or loss within other non-operating income (cost) in the period in which it arises.

(ii) Financial liabilities

The Institute's other financial liabilities are subsequently measured at amortized cost using the effective interest rate method. Amortized cost is calculated by taking into account any discount or premium on the issue and fees that are an integral part of the effective interest rate.

(b) Equity instruments

The Institute subsequently measures all equity investments at fair value. Where the Institute's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment. Dividends from such investments continue to be recognized in profit or loss as other income when the Institute's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognized in other gains and losses in the statement of total comprehensive income as applicable. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

(c) Impairment

The Institute assesses on a forward looking basis the expected credit losses associated with its debt instruments carried at amortized cost and FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note 27 details how the Institute determines whether there has been a significant increase in credit risk.

For trade receivables, the Institute applies the simplified approach permitted by IFRS 9, which requires expected lifetime losses to be recognized from initial recognition of the receivables.

(d) Derecognition

(i) Financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized when:

- the right to receive cash flows from the financial asset has expired; or
- the Institute retains the right to receive cash flows from the financial asset, but has assumed an obligation to pay them in full without material delay to a third party under a "pass-through" arrangement; or
- the Institute has transferred its right to receive cash flows from the financial asset and either (a) has transferred substantially all the risks and rewards of the financial asset, or (b) has neither transferred nor retained substantially all the risks and rewards of the financial asset, but has transferred control of the financial asset.

When the Institute has transferred its right to receive cash flows from a financial asset or has entered into a pass-through arrangement, and has neither transferred nor retained substantially all the risks and rewards of the financial asset nor transferred control of the financial asset, the financial asset is recognized to the extent of the Institute's continuing involvement in the financial asset. Continuing involvement that takes the form of a guarantee over the transferred financial asset is measured at the lower of the original carrying amount of the financial asset and the maximum amount of consideration that the Institute could be required to repay.

(ii) Financial liabilities

A financial liability is derecognized from the statement of assets, liabilities and net assets when it is extinguished (e.g., when the obligation under the liability is discharged, cancelled or has expired).

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing financial liability are substantially modified, such an exchange or modification is treated as a derecognition of the original financial liability and the recognition of a new financial liability, and the difference in the carrying amounts is recognized in profit or loss.

(e) Offsetting

Financial instruments are offset when there is a legally enforceable right to offset and there is an intention either to settle on a net basis or to realize the asset and settle the liability simultaneously. This is not generally the case with master netting agreements and the related assets and liabilities are presented gross in the statement of assets, liabilities and net assets. As at December 31, 2018 and 2017, the Institute has no financial assets and liabilities subject to offsetting.

29.4 Fair value measurement

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.

The fair value of a non-financial asset is measured based on its highest and best use. The asset's current use is presumed to be its highest and best use.

The fair value of financial and non-financial liabilities takes into account non-performance risk, which is the risk that the entity will not fulfill an obligation.

The Institute classifies its fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

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

The appropriate level is determined on the basis of the lowest level input that is significant to the fair value measurement.

The fair value of financial instruments traded in active markets is based on quoted market prices at the reporting date. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The quoted market price used for financial assets is the current bid price and is included in Level 1.

The fair value of assets and liabilities that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximize the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the asset or liability is included in Level 2. If one or more of the significant inputs is not based on observable market data, the asset or liability is included in Level 3.

The Institute uses valuation techniques that are appropriate in the circumstances and applies the technique consistently. Commonly used valuation techniques are as follows:

- Market approach - a valuation technique that uses prices and other relevant information generated by market transactions involving identical or comparable (i.e., similar) assets, liabilities or a group of assets and liabilities, such as a business.
- Income approach - a valuation techniques that convert future amounts (e.g., cash flows or income and expenses) to a single current (i.e., discounted) amount. The fair value measurement is determined on the basis of the value indicated by current market expectations about those future amounts.
- Cost approach - a valuation technique that reflects the amount that would be required currently to replace the service capacity of an asset (often referred to as current replacement cost).

Specific valuation techniques used to value financial instruments include:

- Quoted market prices or dealer quotes for similar instruments.
- The fair value of mutual funds and exchange traded products is calculated as the value of mutual fund less the fund's liabilities from the market value of all its shares and divided by the number of shares issued (i.e. Net Asset Value).
- Other techniques, such as discounted cash flow analysis, are used to determine fair value for the remaining financial instruments.

The Institute's financial assets through profit or loss are investments in various debt and equity securities. Fair value of these financial assets which were determined directly by reference to published prices quoted in an active market (Level 1 of the fair value hierarchy) and those which were determined based on its Net Asset Value (Level 2 of the fair value hierarchy) amounted to US\$10,142 and US\$11,838 as at December 31, 2018 and 2017, respectively. During the years ended December 31, 2018 and 2017, there were no transfers between Level 1, 2 and 3 fair value measurements.

29.5 Cash

Cash consist of cash on hand and in banks and are subject to insignificant risk of change in value. They are carried in the statement of assets, liabilities and net assets at face amount or at nominal amount.

29.6 Accounts receivable

Receivables from donors are claims held against donors for the future receipt of money, goods, or services. These can arise from unrestricted grants that are due as a receivable by the Institute and amounts due from restricted grants that have been negotiated between a donor and the Institute.

Unrestricted accounts receivable are recognized initially at fair value. Restricted grants are recognized and measured at cost. After initial recognition such accounts receivable are subsequently measured at amortized cost.

Receivables from donors are classified as follows:

- Unrestricted grants: Receivables from unrestricted grants are recognized in full in the period specified by the donor.
- Restricted grants: Receivables from restricted grants are recognized in accordance with the terms of the underlying contract. Restricted grants include projects financed by Windows 1 and 2, Window 3, and bilateral funding.

Receivables and other current receivables are recognized and carried at fair value and subsequently measured at amortized cost, less provision for impairment loss on receivables.

When a receivable remains uncollectible after the Institute has exerted all legal remedies, it is written-off against the allowance account. Subsequent recoveries of amounts previously written-off are recognized through profit or loss.

The relevant policy on classification, measurement, impairment and derecognition is disclosed in Note 29.3.

29.7 Prepayments and other current assets

Prepayments and other current assets are expenses paid in advance and recorded as an asset before they are utilized. These are expected to be realized within twelve (12) months after the reporting period and are classified as current assets, otherwise these are classified as non-current assets.

29.8 Property, plant and equipment

Property, plant and equipment are carried at cost less accumulated depreciation and amortization and any impairment in value. The initial cost of property, plant and equipment comprises its purchase price, including import duties, taxes and any directly attributable costs of bringing the asset to its working condition and location of its intended use.

Expenditures incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance are normally charged against operations in the period in which the costs are incurred. All other repair and maintenance costs are recognized through profit or loss as incurred.

Depreciation and amortization on assets is calculated using the straight-line method to allocate their cost to their residual values over their estimated useful lives (in years), as follows:

Physical facilities	
Building and improvements	60
Infrastructure and leasehold improvements	25 or term of lease, whichever is shorter
Furnishing and equipment	
Farming	
Farm machinery and equipment	7 - 10
Shop machinery and equipment	7 - 10
Laboratory	5 - 10
Office	5 - 10
Auxiliary units	5 - 10
Vehicles	4 - 7
Computers	3 - 5

Building and improvements are amortized on a straight-line basis over the term of the lease or the estimated useful life of the asset, whichever is shorter. The useful lives and depreciation and amortization method are reviewed annually to ensure that the period and method of depreciation and amortization are consistent with the expected pattern of economic benefits from items of property, plant and equipment.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount (Note 29.9).

When property, plant and equipment are retired or otherwise disposed of, the cost of the related accumulated depreciation and amortization and accumulated provision for impairment losses, if any, are removed from the accounts and any resulting gain or loss is credited to or charged against current operations. Fully depreciated and amortized property, plant and equipment are retained in the accounts until they are no longer in use and no further depreciation and amortization is charged against current operations.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the item) is included in the statement of total comprehensive income in the year the item is derecognized.

29.9 Impairment of non-financial assets

Assets that have definite useful life that are subject to depreciation and amortization are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the carrying amount of the assets exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

Non-financial assets, other than goodwill, for which an impairment loss has been recognized are reviewed for possible reversal of the impairment at each reporting date. Where an impairment loss subsequently reverses, the carrying amount of the asset or cash-generating unit is increased to the revised estimate of its recoverable amount, but the increased carrying amount should not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset or cash-generating unit in prior years. A reversal of an impairment loss is recognized as income immediately and is credited to profit or loss.

29.10 Accounts payable and other current liabilities

Deferred income from donors include grants received from donors for which conditions are not yet met and funds received in advance for restricted grants.

Accounts payable and other current liabilities with an average payment term of 60 days are recognized in the period in which the related money, goods or services are received or when a legally enforceable claim against the Institute is established. These are recognized initially at fair value and subsequently measured at amortized cost using effective interest method.

They are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Accounts payable and accrued expenses are derecognized when the obligation under the liability is settled or paid, discharged or cancelled, or has expired.

The relevant policy on classification, recognition and measurement is disclosed in Note 29.3.

29.11 Leases

Leases are recognized as a right-of-use asset and corresponding liability at the date of which the leased asset is available for use by the Institute. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable;
- variable lease payment that are based on an index or a rate;
- amounts expected to be payable by the lessee under residual value guarantees;
- the exercise price of a purchase option if the lessee is reasonably certain to exercise that option; and
- payments of penalties for terminating the lease, if the lease term reflects the lessee exercising that option.

The lease payments are discounted using the interest rate implicit in the lease, if that rate can be determined, or the Institute's incremental borrowing rate.

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability
- any lease payments made at or before the commencement date
- any initial direct costs, and
- restoration costs.

Payments associated with short-term leases and leases of low-value assets are recognized on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less.

29.12 Employee benefits

(a) Retirement benefit obligation

As discussed in Note 17, the Institute maintains a defined contribution plan for all its employees. For NRS employees who are covered by RA 7641, the retirement is accounted for at each reporting date under the higher of the defined benefit (DB) obligation relating to the minimum guarantee and the sum of defined contribution (DC) liability and the present value of the excess of the projected DB obligation over projected DC obligation.

(i) Defined benefit plan

The Institute maintains a defined benefit retirement plan which is a retirement plan that is non-contributory in nature, defines an amount of retirement benefit that an employee will receive on retirement, usually dependent on certain factors such as age, years of credited service, and salary.

The liability recognized in the statement of financial position in respect of defined benefit retirement plan is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. In cases when the fair value of plan assets exceeds the present value of the defined benefit obligation at the end of the reporting period, the asset recognized is adjusted to the effect of asset ceiling which is the present value of any economic benefits available in the form of refunds from the plan or reductions in future contributions to the plan.

The defined benefit obligation is calculated annually by an independent actuary using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension obligation. In countries where there is no deep market in such bonds, the market rates on government bonds are used.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in personnel costs in the statements of total comprehensive income.

Remeasurements gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the statement of financial position.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss.

(ii) Defined contribution plan

For defined contribution plan, the Institute pays contributions to publicly or privately administered pension insurance plans on a mandatory, contractual or voluntary basis. The Institute has no further payment obligations once the contributions have been paid. The contributions are recognized as retirement benefit expense when they are due. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in the future payments is available.

(b) Termination benefits

Termination benefits are payable when employment is terminated by the Institute before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these benefits. The Institute recognizes termination benefits when it is demonstrably committed to a termination when the entity has a detailed formal plan to terminate the employment of current employees without possibility of withdrawal. In the case of an offer made to encourage voluntary redundancy, the termination benefits are measured based on the number of employees expected to accept the offer. Benefits falling due more than 12 months after the end of the reporting period are discounted to their present value.

(c) Short-term employee benefits

The Institute recognizes a liability net of amounts already paid and an expense for services rendered by employees during the accounting period. Short-term benefits given by the Institute to its employees include salaries and wages, social security contributions, short-term compensated absences, bonuses, non-monetary benefits, and meal allowances.

29.13 Net assets

Net assets comprise the residual interest in the entity's assets after liabilities are deducted. They are classified as either undesignated or designated, other comprehensive income, and IFRS transition:

(a) Undesignated net assets

Those that are not designated by Institute's Management for specific purposes.

(b) Designated net assets

Those that have been restricted by the Institute as reserve for replacing property, plant and equipment and other activities or purposes.

(c) Other comprehensive income

This includes the valuation of the defined benefit plan for NRS employees (Note 29.12).

29.14 Revenue recognition

(a) Grants

Grants are recognized where there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

Grants are classified according to the type of restrictions attached to them.

(i) Unrestricted grants

Unrestricted grants are grants received for which there are no specific conditions or obligations to follow or to be fulfilled.

(ii) Window 3 and Bilateral Restricted grants

Window 3 and bilateral restricted grants received in support of specified projects or activities mutually agreed upon by the Institute and the donors are recognized as revenue to the extent of expenses actually incurred. Where the grant relates to an asset, it is recognized as deferred revenue and released to income in equal amounts over the expected useful life of the related asset. The excess of grants received over expenses, representing grants applicable to succeeding years, are shown under "Deferred revenue from donors" account in the statement of assets, liabilities and net assets. Claims from donors for project expenses paid for in advance by the Institute are shown under "Accounts receivable - donors" account in the statement of assets, liabilities and net assets.

Grants in kind are measured at the fair value of the assets (or services) received or promised while cash grants are measured at the face amount of the cash received or the U.S. Dollar equivalent.

(b) Financial income

Financial income includes interest income on investment and cash in banks and gains that are financial in nature.

29.15 Expense recognition

Expenses are recognized in statement of total comprehensive income when decrease in the future economic benefit related to a decrease in an asset or an increase in liability has arisen that can be measured reliably. Expenses are recognized in profit or loss: on the basis of a direct association between the cost incurred and the earning of specific items of income; on the basis of systematic and rational allocation procedures when economic benefits are expected to arise over several accounting periods and the association with income can only be broadly or indirectly determined; or immediately when an expenditure produces no future economic benefit or when, and to the extent that, future economic benefits do not qualify, or cease to qualify, for recognition in the statement of assets, liabilities and net assets as an asset.

The Institute presents on the face of the statements of activities an analysis of expenses using a classification based on the function and nature of expenses within the Institute.

(a) Research expenses

Research expenses are those incurred for activities that result in goods and services being distributed to beneficiaries, project proponents and members that fulfill the purpose or mission for which the Institute exists.

(b) General and administration expenses

General and administration expenses are those incurred for the activities of the Institute other than research activities. The indirect costs recovered from the Window 3 and Bilateral Restricted CRPs and non-CRP are shown in this line item under its respective headings, while the under or over recovery of indirect costs are presented under unrestricted.

(c) Collaboration costs

Collaboration costs arise from the collaborative researches undertaken by the Institute and payments to collaborators and partners for direct research inputs.

(d) Financial expenses

Financial expenses include interest expense and net gains or losses on exchange rate differences.

(e) Other expenses and losses

Other expenses and losses are those expenses that are incurred to create other income such as losses on sale/disposal of property, plant and equipment and other miscellaneous expenses not specifically covered above.

29.16 Contingencies

Contingent liabilities are not recognized in the financial statements. These are disclosed unless the possibility of an outflow of resources embodying economic benefits is remote. Contingent assets are not recognized in the financial statements but disclosed when an inflow of economic benefit is probable. If it becomes virtually certain that an inflow of economic benefits will arise, the asset and the related income are recognized in the financial statements.

29.17 Provisions

Provisions are recognized when: the Institute has a present legal or constructive obligation as a result of past events; it is more likely than not that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provisions are not recognized for future operating losses. Provisions are derecognized when the obligation is paid, cancelled or has expired. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognized even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be settled using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognized as interest expense.

Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources embodying economic benefits will be required to settle the obligation, the reversal is recognized through profit or loss within the same line item in which the original provision was charged.

29.18 Related party relationships and transactions

Related party relationship exists when (a) a person or a close member of that person's family has control or joint control, has significant influence or is a member of the key management personnel of the reporting entity or of a parent of the reporting entity (b) An entity is related to the Institute if, the entity and the Institute are members of the same group, one entity is an associate or joint venture of the other entity, both entities are joint ventures of the same third party, one entity is a joint venture of a third entity and the other entity is an associate of the third party, an entity is a post-employment benefit plan for the benefit of employees of the Institute, the entity is controlled or jointly controlled by a person who has control or joint control over the Institute and a person as identified in (a) above has significant influence over the entity or is a member of the key management personnel of the entity or of a parent Institute of the entity. In considering each possible related party relationship, attention is directed to the substance of the relationships, and not merely to the legal form.

29.19 Foreign currency transactions and translation

(a) Functional and presentation currency

Items included in the financial statements of the Institute are measured using the currency of the primary economic environment in which the Institute operates (the functional currency). The financial statements are presented in U.S. Dollar, which is the Institute's functional and presentation currency.

(b) Transactions and balances

Foreign currency transactions are translated into U.S. Dollar using the exchange rates prevailing at the dates of the transactions or valuation where items are re-measured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rate of monetary assets and liabilities denominated in foreign currencies are recognized through profit or loss.

29.20 Events after the reporting date

Post year-end events that provide additional information about the Institute's position at the reporting date (adjusting events) are reflected in the separate financial statements. Post year-end events that are not adjusting events are disclosed in the notes to the separate financial statements when material.

29.21 Reclassifications

Certain items in the 2017 financial statements were reclassified to conform with current year presentation. Details are as follows:

- (a) Property, plant and equipment acquired using undesignated funds amounting to \$584 were reclassified from designated to undesignated funds in the statements of assets, liabilities and net assets.
- (b) Depreciation expense amounting to \$1,852 previously charged to designated fund for property, plant and equipment was reclassified under undesignated funds in the statements of assets, liabilities and net assets.
- (c) Advances to suppliers amounting to US\$767 were reclassified from accounts receivable - others, net to prepayments and other current assets in the statements of assets, liabilities and net assets. Consequently, the increase in advances to suppliers amounting to US\$357 was reclassified from working capital changes in accounts receivable, net to prepayments and other current assets in the statements of cash flows.
- (d) Interest income received from investments amounting to \$112 was reclassified in the statement of cash flows from operating activities to investing activities.

Above reclassifications did not impact previously presented surplus (deficit) and total net assets as at December 31, 2017. The impact of the above reclassifications in balances as at January 1, 2017 is not material. Hence, a third statement of assets, liabilities and net assets as at January 1, 2017 was no longer presented.

International Rice Research Institute
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Schedule of Grants Revenue
For the years ended December 31, 2018 and 2017
(All amounts in thousands US Dollar)

Donors	Funds available	Receivables from donor	Deferred revenue	Grants revenue	
				2018	2017
A. Unrestricted					
Window 3					
Bangladesh	100	-	-	100	100
China	-	130	-	130	200
Japan	-	-	-	-	245
Subtotal	100	130	-	230	545
Bilateral					
Philippines	94	-	-	94	99
Korea	-	-	-	-	-
Vietnam	15	-	-	15	15
Indonesia	45	-	-	45	45
Subtotal	154	-	-	154	159
Total unrestricted grants	254	130	-	384	704
B. Restricted					
Windows 1 & 2					
CGIAR Fund - Rice Agri-Food Systems CRP, RICE (GRiSP Phase II)	14,210	-	(34)	14,176	14,790
Depreciation for GriSP Project	176	-	-	176	-
International Center for Tropical Agriculture (CIAT) - CRP 22 Climate Change, Agriculture and Food Security (CCAFS)	1,149	138	-	1,287	1,415
International Food Policy Research Institute (IFPRI) - CRP 23 Policies, Institutions and Markets (PIM)	58	1	-	59	70
International Maize and Wheat Improvement Center (CIMMYT) - PTF 31 Excellence in Breeding (EiB)	46	-	-	46	54
International Center for Tropical Agriculture (CIAT) - PTF 32 Big Data	116	29	-	145	69
Global Crop Diversity Trust - PTF 33 Genebank	617	204	-	821	1,055
Subtotal	16,372	372	(34)	16,710	17,453
Window 3					
Australia	(26)	26	-	-	92
BMGF-Bill & Melinda Gates Foundation	24,116	-	(11,877)	12,239	11,607
China	246	-	(143)	103	83
European Commission	(293)	739	-	446	611
IFAD-International Fund for Agricultural Development	19	170	-	189	434
India	1,185	-	(32)	1,153	1,179
Portugal	227	-	(90)	137	300
Turkey	66	-	(21)	45	8
USAID-United States Agency for International Development	3,841	-	(2,058)	1,783	2,687
Others	115	-	(113)	2	10
Depreciation for various terminated grants	167	-	-	167	-
Subtotal	29,663	935	(14,334)	16,264	17,011

Amounts carried forward

Donors	Funds available	Receivables from donor	Deferred revenue	Grants revenue	
				2018	2017
Bilateral					
ADB-Asian Development Bank	21	280	-	301	292
AfricaRice-Africa Rice Center	78	-	-	78	279
Australia	127	41	-	168	189
Bayer	447	-	(130)	317	171
Bioversity International	-	23	-	23	-
BMGF-Bill & Melinda Gates Foundation	-	-	-	-	30
CGIAR Fund	37	-	-	37	51
China	2,127	-	(514)	1,613	1,369
CIAT-International Center for Tropical Agriculture	66	-	(2)	64	56
CIMMYT-International Maize and Wheat Improvement Center	1,128	-	(136)	992	1,907
FAO-Food and Agriculture Organization of the United Nations	152	38	-	190	562
GCDT-Global Crop Diversity Trust	619	661	-	1,280	845
Germany	1,537	-	(16)	1,521	1,327
Harvest Plus	741	22	-	763	1,063
HRDC-Hybrid Rice Research & Development Consortium	-	-	-	-	145
ICRAF-World Agroforestry Centre	34	-	(34)	-	-
ICRISAT-International Crops Research Institute for the Semi-Arid Tropics	(138)	313	-	175	15
IFPRI-International Food Policy Research Institute	21	-	-	21	14
IITA-International Institute of Tropical Agriculture	72	-	(20)	52	-
India	8,807	1,383	-	10,190	4,310
IRRI Fund Hongkong	(300)	300	-	-	53
IRRI Fund Singapore	1,505	-	(55)	1,450	1,634
Japan	773	353	-	1,126	875
Kellogg Foundation	21	-	(21)	-	10
Korea	2,119	-	(1,465)	654	619
Mozambique-Ministry of Agriculture	(141)	167	-	26	210
Philippines	3,504	284	-	3,788	3,794
Reliance Industries Limited	57	-	-	57	310
Switzerland	1,266	-	(121)	1,145	1,087
Syngenta Asia Pacific Pte. Ltd.	893	-	(345)	548	632
Thailand	194	-	(68)	126	52
UNEP-United Nations Environment Programme	758	-	(334)	424	446
UNOPS-United Nations Office for Project Services	(13)	13	-	-	-
United Nations Entity for Gender Equality and the Empowerment of Women	402	-	(217)	185	-
Vietnam	(9)	12	-	3	80
World Bank	279	808	-	1,087	450
WorldFish	206	9	-	215	70
Universities	1,324	1,435	(225)	2,534	2,460
Others	1,534	303	(400)	1,437	1,934
Depreciation for various terminated grants	1,515	-	-	1,515	-
Subtotal	31,763	6,445	(4,103)	34,105	27,341
Total restricted grants	77,798	7,752	(18,471)	67,079	61,805
Total grants, before IFRS adjustment	78,052	7,882	(18,471)	67,463	62,509
IFRS adjustment	-	-	-	-	1,445
Total grants	78,052	7,882	(18,471)	67,463	63,954

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Schedule of Grants Pledges and Expenses
For the years ended December 31, 2018 and 2017
(All amounts in thousands US Dollar)

	Start date	End date	CRP/ Non CRP	Total grant pledge	Expenditures			Deferred depreciation
					Prior years	2018	Total	
Windows 1 & 2								
CGIAR Fund								
CGIAR Fund - CRP 15-Rice Agri-Food Systems	1-Jan-17	31-Dec-21	CRP15 RICE	29,001	14,790	14,176	28,966	-
CGIAR Research Program 7: Climate Change, Agriculture and Food Security (CCAFS) Phase II	1-Jan-17	31-Dec-22	CRP22 CCAFS	1,722	774	958	1,732	-
Flagship Proposal on Policy Information and Response Platform on Climate Change and Rice in ASEAN and its Member Countries - FP4 Phase II (under CCAFS)	1-Jan-17	31-Dec-22	CRP22 CCAFS	133	134	-	134	-
Assessing incentives for scaling up mitigation at different stakeholder levels: 'No-regret' mitigation strategies in Rice Production - FP 3 Phase II (under CCAFS)	1-Jan-17	31-Dec-22	CRP22 CCAFS	371	183	181	364	-
Climate-smart villages in the Mekong Basin: defining an innovative and comprehensive approach for catalyzing the roll-out of large-scale adoption - FP 1.3 Phase II (under CCAFS)	1-Jan-17	31-Dec-22	CRP22 CCAFS	152	156	52	208	-
Developing, adapting and targeting portfolios of CSA practices for sustainable intensification of smallholder and vulnerable farming systems in South Asia - FP2 Phase II (under CCAFS)	1-Jan-17	31-Dec-22	CRP22 CCAFS	195	94	100	194	-
Synthesis of Gender and LED Activity (F3) - Strengthening the Role of Youth for promoting Mitigation in Rice Production (F3) - Phase II (under CCAFS)	1-Jan-17	31-Dec-22	CRP22 CCAFS	152	66	(3)	63	-
Engagement, Synthesis, and Support - FP3 Phase II Flagship (under CCAFS)	1-Jan-17	31-Dec-22	CRP22 CCAFS	14	7	(1)	6	-
PIM 2018: Agricultural Investment Options for Improved Income, Food Security and Environment	1-Jan-17	31-Dec-22	CRP23 PIM	105	50	30	80	-
CGIAR Collaborative Platform for Gender Research	1-Jan-17	31-Dec-22	CRP23 PIM	40	20	20	40	-
Understanding gender and social dynamics of migration in rice-based systems in Eastern India and Southern Bangladesh (PIM)	1-Oct-18	31-Dec-22	CRP23 PIM	90	-	9	9	-
Excellence in Breeding - Tools and services that create synergies and accelerate genetic gains of breeding programs targeting the developing world (funded by BMGF)	1-Mar-17	30-Apr-18	PTF31 EIB	100	53	46	99	-
CGIAR: Big Data in Agriculture	1-Jan-17	31-Dec-22	PTF32 BIG DATA	214	69	145	214	-

Amounts carried forward

	Start date	End date	CRP/ Non CRP	Total grant pledge	Expenditures			Deferred depreciation
					Prior years	2018	Total	
Routine - W1/W2 (Genebank Conservation Module)	1-Jan-18	31-Dec-22	PTF33 GENE BANK	585	-	585	585	-
Capital Purchase Plan (Genebank Conservation Module)	1-Jan-17	31-Dec-22	PTF33 GENE BANK	564	-	(16)	(16)	622
Other PPA Activities - Germplasm Health Unit (GHU) (Genebank Conservation Module)	1-Jan-17	31-Dec-22	PTF33 GENE BANK	170	85	85	170	-
Other PPA Activities - Capacity Building (Genebank Conservation Module)	1-Jan-17	31-Dec-22	PTF33 GENE BANK	35	15	15	30	-
Data Integration (Genebank Use Module)	1-Jan-17	31-Dec-18	PTF33 GENE BANK	200	100	83	183	17
Sub-setting (Genebank Use Module)	1-Jan-17	31-Dec-19	PTF33 GENE BANK	50	25	25	50	-
Head Time (Genebank Policy Module)	1-Jan-17	31-Dec-22	PTF33 GENE BANK	86	55	32	87	-
Impact Evaluation of the International Rice Genebank (2018 Genebank Impact Fellowship program)	1-Jul-18	31-Dec-19	PTF33 GENE BANK	12	-	12	12	-
Depreciation for GRiSP Project			CRP15 RICE	-	-	176	176	-
Windows 1 & 2 Total				33,991	16,676	16,710	33,386	639
Windows 3								
BMGF-Bill & Melinda Gates Foundation								
BIRRI-TRB Project (BIRRI-IRRI Collaboration Plan)	1-Sep-16	31-Aug-19	CRP15 RICE	460	31	104	135	-
Renewal: Nutritionally Enhanced Rice -- Finishing and Delivering Golden and High Iron & Zinc Rice Varieties	16-Oct-17	31-Dec-22	CRP15 RICE	18,000	183	1,937	2,120	7
Rice Monitoring System for South Asia (Phase II)	30-Oct-14	31-Mar-19	CRP15 RICE	3,360	2,986	307	3,293	-
STRASA Phase III -- Stress-Tolerant Rice for Africa and South Asia	11-Mar-14	31-Mar-19	CRP15 RICE	32,770	23,689	6,870	30,559	-
Accelerating the Genetic Gains in Rice: (AGGRi): IRRI-NARES breeding networks using rapid-cycle genomic selection to deliver annual genetic gains of 2% in rice	25-Oct-18	31-Oct-23	CRP15 RICE	30,000	-	431	431	-
Transforming Rice Breeding	18-Oct-13	31-Oct-18	CRP15 RICE	12,500	10,148	2,298	12,446	128
TRB Support: A support unit for the transformation of rice breeding in South Asia and Sub-Saharan Africa	8-Nov-16	31-Oct-19	CRP15 RICE	880	250	292	542	-
BMGF-Bill & Melinda Gates Foundation Total				97,970	37,287	12,239	49,526	135
China								
China								
China Attribution	1-Jan-12	31-Dec-18	CRP15 RICE	204	199	5	204	-
CAAS-Chinese Academy of Agricultural Sciences								
CAAS-IRRI Joint Laboratory on Genomics-Assisted Germplasm Development	1-Jan-17	29-May-21	CRP15 RICE	220	57	97	154	-
Training Program for Chinese Young Scientists	24-Sep-13	31-Dec-19	CRP15 RICE	80	59	1	60	-
CAAS-Chinese Academy of Agricultural Sciences Subtotal				300	116	98	214	-
China Total				504	315	103	418	-

Amounts carried forward

	Start date	End date	CRP/ Non CRP	Total grant pledge	Expenditures		Deferred depreciation	
					Prior years	2018	Total	
IFAD-International Fund for Agricultural Development								
Improved crop management and strengthened seed supply system for drought-prone rainfed lowlands in South Asia (Small Grant)	19-Mar-15	18-Mar-18	CRP15 RICE	300	242	58	300	-
Reducing Risks and Improving Rice Livelihoods in South-East Asia through the Consortium for Unfavourable Rice Environments (CURE) Phase2	13-Mar-14	31-Jul-18	CRP15 RICE	1,500	1,369	131	1,500	-
IFAD-International Fund for Agricultural Development Total				1,800	1,611	189	1,800	-
European Commission								
Improved crop management and strengthened seed supply system for drought-prone rainfed lowlands in South Asia under the Programme Putting Research into Use for Nutrition, Sustainable Agriculture and Resilience (PRUNSAR) (the "Project") (funded by EC)	1-Jun-16	31-Mar-20	CRP15 RICE	1,713	712	446	1,158	-
European Commission Total				1,713	712	446	1,158	-
India								
India-ICAR-Indian Council of Agricultural Research								
2018 IRRI-INDIA: ICAR Collaboration to IRRI via W3	1-Jan-18	31-Dec-18	CRP15 RICE	1,153	-	1,153	1,153	-
India Total				1,153	-	1,153	1,153	-
Portugal								
IICT-Instituto de Investigacao Cientifica Tropical (Tropical Research Institute)								
Agricultural Research for Development in Portuguese-Speaking Africa: Enhancing Local Research Capacity and Helping to Address Local Challenges	1-Oct-14	30-Nov-20	CRP15 RICE	1,025	770	137	907	-
Portugal Total				1,025	770	137	907	-
Turkey								
GDAR-General Directorate of Agricultural Research and Policy								
Turkey-IRRI Cooperative Research Projects: Developing high yielding blast-resistant japonica rice using marker-assisted backcross breeding (MAB) (Phase III)	1-Jan-17	31-Dec-19	CRP15 RICE	75	8	45	53	-
Turkey Total				75	8	45	53	-
USAID-United States Agency for International Development								
Accelerating the Adoption of Stress-Tolerant Varieties by Smallholder Farmers in Nepal and Cambodia	1-Oct-14	30-Apr-18	CRP15 RICE	6,000	5,709	206	5,915	-

Amounts carried forward

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	Start date	End date	CRP/ Non CRP	Total grant pledge	Expenditures			Deferred depreciation
					Prior years	2018	Total	
CSIRO-Commonwealth Scientific and Industrial Research Organisation								
Directed Search for Broad Spectrum Disease resistance Alleles in Cereals (funded by BMGF)	1-Jan-16	31-Oct-19	CRP15 RICE	200	103	42	145	-
Australia Total				349	122	168	290	-
Bayer								
False Smut Mini Consortium	1-Aug-16	31-Jul-19	CRP15 RICE	696	246	317	563	2
Bayer Total				696	246	317	563	2
Bioversity International								
Dr. Hamilton as Co-coordinator of the Genebank Platform Policy Module	1-Aug-18	31-Dec-18	CRP15 RICE	23	-	23	23	-
Bioversity International Total				23	-	23	23	-
CGIAR Fund								
Mixed-methods research for improved understanding of gender issues in agricultural development	1-Jan-16	31-Jul-18	CRP15 RICE	109	72	37	109	-
CGIAR Fund Total				109	72	37	109	-
China								
CAAS-Chinese Academy of Agricultural Sciences								
Green Super Rice for the Resource-Poor of Africa and Asia - Phase III (funded by BMGF)	1-Mar-16	28-Feb-19	CRP15 RICE	4,405	2,668	1,564	4,232	2
CAS-Chinese Academy of Sciences								
Contraceptive Baits to Limit Fertility of Ricefield Rodents in Southeast Asia	1-Jan-18	31-Aug-20	CRP15 RICE	90	-	46	46	-
China-Yunnan Provincial Government								
Enhancing collaboration with Yunnan-China	1-Jul-17	30-Jun-19	CRP15 RICE	15	-	3	3	-
China Total				4,510	2,668	1,613	4,281	2
CIAT-International Center for Tropical Agriculture								
USAID's strategy for reducing net greenhouse gas (GHG) emissions related to agriculture and food security (funded by USAID)	1-Jul-16	28-Feb-18	CRP22 CCAFS	122	58	64	122	-
CIAT-International Center for Tropical Agriculture Total				122	58	64	122	-
CIMMYT-International Maize and Wheat Improvement Center								
Cereal Systems Initiative for South Asia (CSISA) (BMGF component) (Phase III)	1-Dec-15	30-Nov-19	CRP15 RICE	2,594	1,694	683	2,377	-
Cereal Systems Initiative for South Asia (CSISA) (USAID component) (Phase III)	1-Dec-15	30-Sep-19	CRP15 RICE	1,639	1,227	174	1,401	-
Enterprise Breeding System B4R	1-Apr-17	31-Dec-20	CRP15 RICE	650	56	135	191	-
CIMMYT-International Maize and Wheat Improvement Center Total				4,883	2,977	992	3,969	-

Amounts carried forward

	Start date	End date	CRP/ Non CRP	Total grant pledge	Expenditures			Deferred depreciation
					Prior years	2018	Total	
FAO-Food and Agriculture Organization of the United Nations								
Coordination of the Design and Development of the Global Information System on PGRFA Project (Loan of an Expert to FAO)	7-Sep-15	6-Sep-18	CRP15 RICE	1,172	660	167	827	-
Scoping study for Rice NAMA Project in Thai Binh Province, Vietnam: Mitigation Potential and MRV Framework	1-Jan-18	30-Sep-18	CRP22 CCAFS	15	-	15	15	-
Training on Basic Experimental Design and Data Analysis (BEDDA) for the Agricultural Research and Development Centre-ARDC Bhutan	8-Dec-18	31-Dec-18	NON-PORTFOLIO	8	-	2	2	-
Transferring technology for the Introduction of the Solar Bubble Drier and hermetic storage in the districts of FAO project (EU Support to District Development Programme), Sri Lanka	22-Feb-18	25-Mar-18	CRP15 RICE	6	-	6	6	-
FAO-Food and Agriculture Organization of the United Nations Total				1,201	660	190	850	-
GCDT-Global Crop Diversity Trust								
Routine - LTG/ Bilateral (Genebank Conservation Module)(2018-2022)	1-Jan-18	31-Dec-18	PTF33 GENE BANK	1,280	-	1,280	1,280	-
GCDT-Global Crop Diversity Trust Total				1,280	-	1,280	1,280	-
Germany								
Germany-BMZ-German Federal Ministry for Economic Cooperation and Development								
Optimization of a Solar Bubble Dryer for drying rice and other commodities	1-Dec-16	30-Apr-18	CRP15 RICE	126	107	17	124	-
Reducing impacts of high night temperatures on rice harvests and farmers´ livelihoods in South and Southeast Asia (Large Grant)	1-Jan-17	31-Dec-19	CRP15 RICE	1,390	217	320	537	-
Scalable straw management options for improved farmer livelihoods, sustainability, and low environmental footprint in rice-based production systems (Large Grant)	1-Feb-16	31-Jan-19	CRP15 RICE	1,155	584	204	788	-
Scalable straw management options for improved farmer livelihoods, sustainability, and low environmental footprint in rice-based production systems (Large Grant)	1-Feb-16	31-Jan-19	CRP22 CCAFS	241	-	241	241	-
Improving conservation of rice genetic resources in the genebank (BMZ Attributed Funding for 2018)	1-Jan-18	31-Jan-19	CRP15 RICE	340	-	320	320	-
Innovative Technology to Improve Farmer Livelihoods with 3-D Printing: The Future of Agricultural Machinery Servicing (BMZ Small Grant)	1-Jan-18	31-Mar-19	CRP15 RICE	114	-	62	62	3

Amounts carried forward

	Start date	End date	CRP/ Non CRP	Total grant pledge	Expenditures			Deferred depreciation
					Prior years	2018	Total	
Leveraging Diversity for Ecologically Based Pest Management (VERDE): Smart deployment of resistance genes and ecological engineering to prevent rice yield loss and reduce pesticide dependency	1-Feb-18	31-Jan-21	CRP15 RICE	1,276	-	299	299	-
Germany-BMZ-German Federal Ministry for Economic Cooperation and Development Subtotal				4,642	908	1,463	2,371	3
Germany-Deutsche Gesellschaft für Internationale Zusammenarbeit GmbH								
Solar Bubble Dryer Technology Transfer/Verification Nepal	1-Dec-17	15-Feb-18	CRP15 RICE	9	-	8	8	-
Germany-GIZ-Deutsche Gesellschaft für Internationale Zusammenarbeit								
IRRI Support to the RIICE public-private partnership: Phase III	1-Aug-18	15-Oct-19	CRP15 RICE	177	-	28	28	-
Support to the Thai-German Climate Program: Agricultural Sector - Development of a data based system on rice GHG emissions in Thailand	1-Sep-18	30-Jun-19	CRP15 RICE	74	-	8	8	-
Service for inspection of tractors and training for tractor drivers on maintenance in Battambang, Cambodia	20-Nov-17	30-Apr-18	CRP15 RICE	12	-	12	12	-
Germany-GIZ-Deutsche Gesellschaft für Internationale Zusammenarbeit Subtotal				263	-	48	48	-
World Wildlife Fund								
Training on Implementation of Nationally Determined Contributions (NDCs) in Agriculture	3-Aug-18	31-Dec-18	CRP15 RICE	32	-	2	2	-
Germany Total				4,946	908	1,521	2,429	3
HarvestPlus								
Developing high-iron transgenic rice to alleviate iron deficiency in Bangladesh, Eastern India and Southeast Asia (Phase III)	1-Jun-14	31-Mar-19	CRP15 RICE	3,170	2,870	185	3,055	-
Development of high-zinc rice for Bangladesh and Eastern India (Phase III)	1-Jan-14	31-Mar-19	CRP15 RICE	3,853	3,128	503	3,631	-
Development of high Zn rice varieties for the States of Bihar, Odisha and Uttar Pradesh of India	1-Jan-18	31-Dec-18	CRP15 RICE	75	-	75	75	-
HarvestPlus Total				7,098	5,998	763	6,761	-
ICRISAT-International Crops Research Institute for the Semi-Arid Tropics								
Andhra Pradesh Primary Sector Mission - Rythu Kosam (funded by Govt. of Andhra Pradesh)	1-Apr-16	3-Jul-18	CRP15 RICE	120	4	116	120	-
Improving Rural Livelihoods through Innovative Scaling-up of Science-led Participatory Research for Development in Karnataka (funded by Government of Karnataka)	1-Apr-13	30-Mar-19	CRP15 RICE	282	222	58	280	-

Amounts carried forward

	Start date	End date	CRP/ Non CRP	Total grant pledge	Expenditures			Deferred depreciation
					Prior years	2018	Total	
Tool for soil moisture monitoring - EiB	1-Dec-17	31-Mar-19	CRP15 RICE	10	-	1	1	-
ICRISAT-International Crops Research Institute for the Semi-Arid Tropics Total				412	226	175	401	-
IFPRI-International Food Policy Research Institute								
El Niño-Southern Oscillation (ENSO) and Agriculture: Role of Institutions, Actions and the Political Economy in East Asia	1-Sep-17	31-May-18	CRP22 CCAFS	35	14	21	35	-
IFPRI-International Food Policy Research Institute Total				35	14	21	35	-
IITA-International Institute of Tropical Agriculture								
GCDT-IITA - CR Genebank Germplasm Health Unit (GHU) Coordination W1&2	15-Apr-18	31-Jul-18	CRP15 RICE	52	-	52	52	-
IITA-International Institute of Tropical Agriculture Total				52	-	52	52	-
India								
India-Assam Rural Infrastructure & Agricultural Services Society								
Increasing Productivity and Profitability of Small and Marginal Rice Farmers in Rice-based Cropping Systems	16-Mar-18	15-Sep-22	CRP15 RICE	4,577	-	396	396	-
India-Department of Agriculture and Cooperation								
Establishment of IRRI South Asia Regional Center (ISARC)	2-Aug-17	1-Aug-22	NON-PORTFOLIO	13,000	798	5,616	6,414	207
India-DBT-Department of Biotechnology								
Training Programme for women farmers from India in Orissa and Philippines for two weeks	25-Jun-18	31-Oct-18	CRP15 RICE	52	-	43	43	-
India-Government of Andhra Pradesh								
A satellite-based rice monitoring system for Andhra Pradesh	1-Feb-17	31-Jan-20	CRP15 RICE	2,800	512	930	1,442	13
India-Government of Odisha								
Increasing Productivity of Rice-based Cropping Systems and Farmer's Income in Odisha	1-Apr-16	31-Mar-18	CRP15 RICE	5,165	3,049	2,126	5,175	-
Increasing Productivity of Rice-based Cropping Systems and Farmer's Income in Odisha (Year3-5)	1-Apr-18	31-Mar-21	CRP15 RICE	2,488	-	908	908	4
Increasing Productivity of Rice-based Cropping Systems and Farmer's Income in Odisha (Year3-5)	1-Apr-18	31-Mar-21	CRP22 CCAFS	120	-	120	120	-
India-Government of Odisha Subtotal				7,773	3,049	3,154	6,203	4
Rajiv Gandhi Mahila Vikas Pariyojana								
Cooperation on Strengthening Informal Seed Systems by introduction of Stress tolerant Rice Varieties through Women Self-Help Groups in Uttar Pradesh, India (funded by BMGF)	1-Jun-16	31-Dec-18	CRP15 RICE	140	31	51	82	-
India Total				28,342	4,390	10,190	14,580	224

Amounts carried forward

	Start date	End date	CRP/ Non CRP	Total grant pledge	Expenditures			Deferred depreciation
					Prior years	2018	Total	
IRRI Fund Hongkong								
Increasing Economic and Food Security in Burundi through Rice Production (Phase III) (funded by Liang)	1-Jul-16	30-Jun-18	CRP15 RICE	100	84	16	100	-
IRRI Fund Hongkong Total				100	84	16	100	-
IRRI Fund Singapore								
A genetic diversity platform to enable the development of climate resilient and high-nutrition rice (funded by COA)	1-Jan-16	31-Dec-19	CRP15 RICE	2,150	982	567	1,549	11
Educating the next generation of rice scientists. Never an Empty Bowl: Securing Asia's Food Security. The Lee Foundation Rice Scholarship Program (funded by Lee Foundation)	15-Mar-13	31-Dec-20	NON-PORTFOLIO	3,000	1,931	341	2,272	-
The Best Young Minds for Food Security. Securing the Global Rice Supply by Building and New Generation of Rice Scientists (funded by Lee Foundation)	1-Jan-15	31-Dec-21	NON-PORTFOLIO	3,000	1,655	400	2,055	-
The IRRI Academy of Applied Rice Sciences	1-Jan-17	31-Dec-17	NON-PORTFOLIO	100	100	100	200	-
Increasing Economic and Food Security in Burundi through Rice Production (Phase 4: July 2018-June 2020)	1-Jul-18	30-Jun-20	CRP15 RICE	56	-	26	26	-
IRRI Fund Singapore Total				8,306	4,668	1,434	6,102	11
Japan								
Japan-JICA-Japan International Cooperation Agency								
Extension Capacity Development for Rice Food Security in Africa (a JICA-IRRI-PhilRice Initiative)	1-Apr-16	31-May-19	CRP15 RICE	2,526	1,168	804	1,972	-
Japan-JIRCAS-Japan International Research Center for Agricultural Sciences								
Development of Drought-tolerant Crops for Developing Countries (2017 DREB)	1-Apr-17	31-Mar-18	CRP15 RICE	40	2	38	40	-
Development of rice breeding materials with improved traits to facilitate crop intensification	1-Apr-16	31-Mar-19	CRP15 RICE	290	151	96	247	-
JIRCAS president incentive	1-Feb-17	31-Mar-19	CRP15 RICE	45	10	26	36	-
Technology Development for Low N input rice production in Tropical areas	15-Oct-17	31-Dec-18	CRP15 RICE	16	1	15	16	-
Global Heat Stress Monitoring Project	1-Apr-18	31-Mar-19	CRP15 RICE	13	-	4	4	-
Upscaling of WeRise in wider rainfed rice areas of Southeast Asia and Sub Sahara Africa through database development and capacity building	1-Apr-18	31-Mar-19	CRP15 RICE	17	-	13	13	-
Japan-JIRCAS-Japan International Research Center for Agricultural Sciences Subtotal				421	164	192	356	-

Amounts carried forward

	Start date	End date	CRP/ Non CRP	Total grant pledge	Expenditures			Deferred depreciation
					Prior years	2018	Total	
Japan-MAFF-Ministry of Agriculture, Forestry and Fisheries								
Climate Change Adaptation through Development of Decision-Support tool to guide Rainfed Rice Production	1-Oct-15	30-Sep-20	CRP15 RICE	1,006	392	120	512	-
Japan-NIAES-National Institute for Agro-Environmental Sciences								
Technology Development for Circulatory Food Production Systems Responsive to Climate Change (Development of mitigation option for greenhouse gases emissions from agricultural lands in Asia) (funded by Japan-MAFF)	5-Sep-13	28-Feb-18	CRP15 RICE	1	-	1	1	-
Technology Development for Circulatory Food Production Systems Responsive to Climate Change (Development of mitigation option for greenhouse gases emissions from agricultural lands in Asia) (funded by Japan-MAFF)	5-Sep-13	28-Feb-18	CRP22 CCAFS	178	171	7	178	-
Development of greenhouse gas reduction technologies in the agricultural sector through international collaboration [MIRSA-3]	16-Nov-18	31-Mar-19	CRP15 RICE	44	-	2	2	-
Japan-NIAES-National Institute for Agro-Environmental Sciences Subtotal				223	171	10	181	-
Japan Total				4,176	1,895	1,126	3,021	-
Korea								
Identifying phytochemical properties and candidate genes related to storage of rice seeds and flour	1-Jan-17	31-Dec-19	CRP15 RICE	165	30	81	111	-
International Network for Genetic Evaluation of Rice (INGER)	1-Jan-17	31-Dec-18	CRP15 RICE	79	50	29	79	-
Korean Seed Multiplication Project (KSMP) Phase II	1-Jul-17	30-Jun-20	CRP15 RICE	144	26	35	61	-
RDA New Special Project: Development of Mid-parent for Indica/Japonica hybrid rice breeding	1-May-14	31-Mar-18	NON-PORTFOLIO	150	118	8	126	-
RDA-IRRI Collaborative Project for Seconded Scientists (Phase II)	1-Dec-15	30-Nov-20	CRP15 RICE	438	259	114	373	-
RDA-IRRI Special Project: Development of Tongil type breeding lines with useful genes related yield and stress tolerance	1-Apr-15	31-Mar-18	CRP15 RICE	90	69	21	90	-
Support to IRRI-Korea Office (Temperate Irrigated (Japonica) Rice Ecosystem)	23-Oct-00	18-Apr-21	CRP15 RICE	4,172	1,165	171	1,336	-
Temperate Rice (Japonica) Research Consortium (TRRC)	8-Feb-07	28-Feb-19	CRP15 RICE	1,546	1,328	60	1,388	-
The Germplasm Utilization for Value Added (GUVA) Traits of Japonica Rice (Phase II)	1-Dec-15	30-Nov-20	CRP15 RICE	400	153	68	221	-
Extension of rice germplasm and genomics tools for the improvement of biomass and environment resistant traits in rice	1-Jan-18	31-Dec-20	CRP15 RICE	150	-	48	48	-

Amounts carried forward

	Start date	End date	CRP/ Non CRP	Total grant pledge	Expenditures			Deferred depreciation
					Prior years	2018	Total	
Salinity Breeding Lines Project	1-Jul-18	30-Jun-21	CRP15 RICE	150	-	19	19	-
Korea Total				7,484	3,198	654	3,852	-
Mozambique-Ministry of Agriculture								
Rice Business Line Development - Sustainable Irrigation Development Project (PRO IRRI) (funded by WB)	22-Aug-12	29-Jun-18	CRP15 RICE	894	860	16	876	-
Seed production in Mopeia district, Mozambique	1-Jun-17	30-Apr-18	CRP15 RICE	23	13	10	23	-
Mozambique-Ministry of Agriculture Total				917	873	26	899	-
Philippines								
Philippines-BAR-DA-Bureau of Agriculture Research-Department of Agriculture								
Accelerating the Development and Adoption of Next-Generation (Next-Gen) Rice Varieties for the Major Ecosystems in the Philippines (2017-2018)	1-Jan-17	31-Dec-18	CRP15 RICE	870	400	434	834	-
Assessing the Production and Marketing of Philippine Specialty Rice - Year 2	1-Jul-17	31-Dec-18	CRP15 RICE	149	57	92	149	-
Automated text messaging for rice farmers: Identify cost-effective options for large-scale deployment through Rice Crop Manager – IRRI Component Year 2-3	1-Aug-17	31-Dec-18	CRP15 RICE	209	39	170	209	-
Benchmarking the research and development capacity of the Regional Rice and Rice-based Research and Development Network (BR4D)	1-Dec-16	31-Mar-19	CRP15 RICE	474	328	107	435	-
Conserving and Increasing Productivity and Value of Heirloom Rice in the Cordillera	1-Jun-17	31-May-20	CRP15 RICE	323	52	168	220	-
Improving crop productivity in drought-prone rainfed lowlands in the Philippines with mechanized direct seeding technology - IRRI Component (Phase II)	1-Jan-17	5-Sep-18	CRP15 RICE	425	226	199	425	4
Pest and Disease Risk Identification for Management Efficiency (PRIME) - IRRI Component	1-Apr-17	30-Sep-18	CRP15 RICE	451	235	211	446	-
PRISM: Philippine Rice Information System Management - An Operational System for Rice Monitoring to Support Decision Making Towards Increased Rice Production in the Philippines - Year 5	1-Jan-17	31-Aug-18	CRP15 RICE	636	505	116	621	-
Rice Crop Manager Phase II: Part A. Research to develop and target location-specific rice-farming practices in a changing climate in the Philippines - IRRI Component (2017-2018)	1-Jan-17	31-Mar-19	CRP15 RICE	970	496	420	916	-
Water-efficient and risk mitigation technologies for enhancing rice production in irrigated and rainfed environments (WATERice) - IRRI Component (2017-2018)	1-Jan-17	31-Dec-18	CRP15 RICE	760	329	427	756	4

Amounts carried forward

	Start date	End date	CRP/ Non CRP	Total grant pledge	Expenditures			Deferred depreciation
					Prior years	2018	Total	
Pest Risk Identification and Management (PRIME) - IRRI Component (Year2)	1-Apr-18	31-Mar-19	CRP15 RICE	545	-	480	480	-
Strengthening the capability of the national research, development and extension partners for Efficient Research, deVelopment and Extension of climate ready information and technologies to rice-based farming communities in the Philippines (SERVE)"	1-Jan-18	31-Dec-20	CRP15 RICE	582	-	347	347	-
Sustainable Rice Straw Management For Healthier Rice Production in the Philippines (RiceStrawPH)	1-Apr-18	31-Mar-20	CRP15 RICE	309	-	46	46	-
Philippines-BAR-DA-Bureau of Agriculture Research-Department of Agriculture Subtotal				6,703	2,667	3,217	5,884	8
BAR-DA-Bureau of Agriculture Research-Department of Agriculture Regional Field Units								
Philippine Rice Information System Management - An Operational System for Rice Monitoring to Support Decision Making Towards Increased Rice Production in the Philippines (PRISM) - RFU ARMM - Year 2	1-Nov-16	31-Jan-18	CRP15 RICE	37	34	3	37	-
Philippine Rice Information System Management - An Operational System for Rice Monitoring to Support Decision Making Towards Increased Rice Production in the Philippines (PRISM) - RFU I - Year 2	1-Nov-16	31-Jan-18	CRP15 RICE	60	54	6	60	-
Philippine Rice Information System Management - An Operational System for Rice Monitoring to Support Decision Making Towards Increased Rice Production in the Philippines (PRISM) - RFU II - Year 2	1-Nov-16	31-Jan-18	CRP15 RICE	31	28	3	31	-
Philippine Rice Information System Management - An Operational System for Rice Monitoring to Support Decision Making Towards Increased Rice Production in the Philippines (PRISM) - RFU IX - Year 2	1-Nov-16	31-Jan-18	CRP15 RICE	29	26	3	29	-
Philippine Rice Information System Management - An Operational System for Rice Monitoring to Support Decision Making Towards Increased Rice Production in the Philippines (PRISM) - RFU V - Year 3	1-Nov-16	31-Jan-18	CRP15 RICE	41	35	6	41	-
Philippine Rice Information System Management - An Operational System for Rice Monitoring to Support Decision Making Towards Increased Rice Production in the Philippines (PRISM) - RFU VIII - Year 3	1-Nov-16	31-Jan-18	CRP15 RICE	27	25	2	27	-

Amounts carried forward

	Start date	End date	CRP/ Non CRP	Total grant pledge	Expenditures			Deferred depreciation
					Prior years	2018	Total	
Philippine Rice Information System Management - An Operational System for Rice Monitoring to Support Decision Making Towards Increased Rice Production in the Philippines (PRISM) - RFU XI - Year 2	1-Nov-16	31-Jan-18	CRP15 RICE	22	21	1	22	-
Philippine Rice Information System Management - An Operational System for Rice Monitoring to Support Decision Making Towards Increased Rice Production in the Philippines (PRISM) - RFU-XII - Year 2	1-Nov-16	31-Jan-18	CRP15 RICE	53	45	8	53	-
Philippine Rice Information System Management - An Operational System for Rice Monitoring to Support Decision Making Towards Increased Rice Production in the Philippines (PRISM) - RFU-XIII - Year 2	1-Nov-16	31-Jan-18	CRP15 RICE	32	23	9	32	-
BAR-DA-Bureau of Agriculture Research-Department of Agriculture Regional Field Units Subtotal				332	291	41	332	-
Philippines-Bureau of Plant Industry								
Characterization and Multiplication of Philippine Traditional Black Rices	1-Jan-17	31-Dec-18	CRP15 RICE	20	10	10	20	-
Philippines-Bureau of Plant Industry Subtotal				20	10	10	20	-
Philippines-DA-ATI-Department of Agriculture-Agricultural Training Institute								
Rice Crop Manager Phase II: Part B. Maintenance and use of a climate-informed rice agro-advisory and information service for the Philippines (2017-2018)	1-Mar-17	28-Feb-18	CRP15 RICE	413	322	91	413	-
Rice Crop Manager Phase II: Part B. Maintenance and use of a climate-informed rice agro-advisory and information service for the Philippines (2018-2019)	1-Mar-18	28-Feb-19	CRP15 RICE	415	-	324	324	-
Philippines-DA-ATI-Department of Agriculture-Agricultural Training Institute Subtotal				828	322	415	737	-
Philippines-Land Bank of the Philippines								
Gawad Patnubay - Gawad Pag-aaral Tungo sa Maunlad na Bayan - Landbank College Scholarship Program	1-Aug-17	31-Jul-20	CRP15 RICE	144	-	101	101	-
Philippines-Land Bank of the Philippines								
National Cooperative Test for Submergence and Insect Screening	1-Jan-18	31-Dec-18	CRP15 RICE	4	-	4	4	-
Philippines Total				8,031	3,290	3,788	7,078	8
Reliance Industries Limited								
IRRI - RELIANCE Collaborative Project on Photosynthetic Enhancement and Genome Editing	15-Nov-16	18-Jun-18	CRP15 RICE	387	330	57	387	4
Reliance Industries Limited Total				387	330	57	387	4

Amounts carried forward

	Start date	End date	CRP/ Non CRP	Total grant pledge	Expenditures			Deferred depreciation
					Prior years	2018	Total	
Switzerland								
SARMAP S.A.								
Remote sensing-based information and insurance for crops in emerging economies (RIICE) (funded by SDC) - Phase III	1-Jul-17	31-Dec-19	CRP15 RICE	87	-	73	73	-
Switzerland-SDC-Swiss Agency for Development and Cooperation								
CORIGAP-PRO: Closing Rice Yield Gaps in Asia (Phase II)	1-Jan-17	31-Dec-20	CRP15 RICE	4,509	931	1,072	2,003	3
Switzerland Total				4,596	931	1,145	2,076	3
Syngenta Asia Pacific Pte. Ltd.								
Scientific Know-how and Exchange Program (SKEP III Syngenta)	1-Aug-16	31-Jul-19	CRP15 RICE	1,500	958	548	1,506	21
Syngenta Asia Pacific Pte. Ltd. Total				1,500	958	548	1,506	21
Thailand								
Thailand-Ministry of Agriculture and Cooperatives								
2017 Thailand Rice Department - IRRI Research Activities	1-Oct-17	30-Sep-18	CRP15 RICE	100	17	50	67	-
SRP-Sustainable Rice Platform Members								
Sustainable Rice Platform (SRP) - Conference and Consultants	15-Sep-17	31-Dec-18	CRP15 RICE	91	-	76	76	-
Thailand Total				191	17	126	143	-
UNEP-United Nations Environment Programme								
Mitigation Options to Reduce Methane Emissions in Paddy Rice	1-Dec-16	31-May-19	CRP22 CCAFS	1,000	44	284	328	-
Small Scale Funding Agreement (SSFA) - 2017	1-Dec-17	30-Jun-18	CRP15 RICE	60	19	41	60	-
Build Capacities on Climate-Smart Rice Production in Myanmar	23-Mar-18	31-Oct-18	CRP22 CCAFS	817	-	82	82	-
Small Scale Funding Agreement (SSFA) - 2018	1-Jan-18	28-Feb-19	CRP15 RICE	80	-	17	17	-
UNEP-United Nations Environment Programme Total				1,957	63	424	487	-
UN Women-United Nations Entity for Gender Equality and the Empowerment of Women								
Inclusive Development and Empowerment of Women in Rakhine State, UN Women Joint Programme	12-Jul-18	31-Mar-19	CRP15 RICE	611	-	185	185	-
UN Women-United Nations Entity for Gender Equality and the Empowerment of Women Total				611	-	185	185	-
Vietnam								
Vietnam Academy of Agricultural Sciences								
Study on rice selection for high-value rice in main rice-growing regions across Vietnam (Training Component) (funded by MOST)		31-Dec-20	NON-PORTFOLIO	3	-	3	3	-
Vietnam Total				3	-	3	3	-

Amounts carried forward

	Start date	End date	CRP/ Non CRP	Total grant pledge	Expenditures			Deferred depreciation
					Prior years	2018	Total	
World Bank								
Technical assistance provided by IRRI for VnSAT: Agricultural restructuring plan for Vietnam with emphasis on sustainable development	20-Jul-17	31-Oct-20	CRP15 RICE	1,140	62	205	267	-
Technical assistance provided by IRRI for VnSAT: Agricultural restructuring plan for Vietnam with emphasis on sustainable development	20-Jul-17	31-Oct-20	CRP22 CCAFS	50	-	50	50	-
IRRI's Technical Assistance for the Myanmar Agricultural Development Support Project (ADSP)	1-Dec-17	30-Nov-20	CRP15 RICE	1,700	35	415	450	-
Technical assistance provided by IRRI for the International Finance Corporation (IFC): Support of the private sector to develop sustainable rice production in the Mekong delta (funded by IFC)	26-Feb-17	31-Dec-18	CRP15 RICE	80	32	48	80	-
Project for Productivity and Development of Agricultural Markets (PRODEMA)	15-Jun-17	30-Dec-19	CRP15 RICE	1,094	357	369	726	62
World Bank Total				4,064	486	1,087	1,573	62
WorldFish								
Development of Rice Fish Systems (RFS) in the Ayeyarwady Delta, Myanmar (funded by ACIAR)	1-Jul-17	31-Dec-21	CRP15 RICE	816	70	215	285	-
WorldFish Total				816	70	215	285	-
Universities								
Cornell University								
Delivering high-density genomics breeder's tools (funded by BMGF)	21-Nov-14	30-Oct-19	CRP15 RICE	1,486	658	298	956	-
Cranfield University								
Metal contamination of rice supplies in Asia (funded by BBSRC)	1-May-17	30-Apr-19	CRP15 RICE	310	48	192	240	-
Heinrich Heine University								
Transformative strategy for controlling rice disease in developing countries Phase II (funded by BMGF)	1-Oct-17	31-Jul-21	CRP15 RICE	756	25	192	217	-
KSU-Kansas State University								
Unlocking the production potential of "polder communities" in coastal Bangladesh through improved resource use efficiency and diversified cropping systems (funded by USAID)	1-Oct-15	15-Sep-19	CRP15 RICE	824	432	233	665	4
Nagoya University								
Wonder Rice Initiative for Food Security and Health (WISH) (IRRI-Nagoya University-JICA Joint Research Project) (Preparatory Phase II)	1-Jan-13	31-Mar-18	CRP15 RICE	545	520	25	545	-
National Institute of Agricultural Botany								
Characterization and Genetic Analysis of Nutritional Components of Philippine Indigenous Pigmented Rice Germplasm (funded by BBSRC)	1-Apr-16	30-Sep-19	CRP15 RICE	234	177	57	234	-

Amounts carried forward

	Start date	End date	CRP/ Non CRP	Total grant pledge	Expenditures			Deferred depreciation
					Prior years	2018	Total	
NAS-National Academy of Sciences, USA								
Climate change adaptation of rural households in charlands of Bangladesh	1-Mar-18	28-Feb-21	CRP15 RICE	154	-	15	15	-
PENNSSTATE-Pennsylvania State University								
Evaluation of "D1" mutant under field drought conditions	1-Nov-17	30-Jun-19	CRP15 RICE	5	-	1	1	-
New York University								
RESEARCH-PGR: Systems Genomics of Rice Stress Adaptation (funded by NSF)	1-Sep-16	31-Aug-20	CRP15 RICE	189	85	93	178	-
Université Catholique de Bukavu								
Training on PVS	1-Mar-17	31-Mar-18	CRP15 RICE	7	4	3	7	-
University of California - Berkeley								
Impact of Drought tolerant rice on Water & Labor Markets (funded by ATAI)	1-Mar-15	31-Dec-18	CRP15 RICE	532	341	48	389	-
University of Cambridge								
Wild Rice MAGIC (funded by BBSRC)	12-Nov-12	11-May-18	CRP15 RICE	698	673	25	698	-
University of Nottingham								
Rhizo-rice, a novel ideotype for greater rooting depth and drought tolerance in rice (funded by BBSRC)	1-Apr-16	31-Dec-19	CRP15 RICE	58	30	17	47	-
University of Oxford								
C4-Rice Phase III (funded by BMGF)	1-Dec-15	30-Nov-19	CRP15 RICE	660	475	181	656	-
University of Sheffield								
Climate ready rice: Optimising transpiration to protect rice yields under abiotic stresses (funded by BBSRC)	1-Apr-16	31-Mar-19	CRP15 RICE	492	212	166	378	-
University of South Carolina								
Behavioral Drivers of Food Choice in Eastern India (funded by BMGF)	1-Jan-17	31-Dec-18	CRP15 RICE	300	114	153	267	-
University of the Philippines Los Baños								
Improved resource-use efficient (iRUE) rice varieties for the Philippines (funded by PCAARRD)	16-Sep-16	15-Sep-19	CRP15 RICE	106	50	26	76	-
Targeted Genome Editing using CRISPR-Cas9 Technology: Capacity Building and Proof-of-Concept in Rice, Corn, and Tomato (funded by DOST-PCAARRD)	1-Jul-18	30-Jun-21	CRP15 RICE	246	-	2	2	-
University of York								
Developing Rice with Increased Resistance to Salinity and Drought (funded by BBSRC)	1-Sep-16	31-Aug-19	CRP15 RICE	531	182	242	424	-
University of Zurich								
Improvement of broad-spectrum disease resistance in rice: how a comprehensive study of natural rice diversity can help to reduce crop losses in developing countries (funded by SNSF)	1-Aug-16	31-Jul-19	CRP15 RICE	242	75	76	151	-

Amounts carried forward

	Start date	End date	CRP/ Non CRP	Total grant pledge	Expenditures			Deferred depreciation
					Prior years	2018	Total	
Virginia Tech								
Innovative Scientific Research and Technology Transfer to Develop and Implement Integrated Pest Management Strategies for Vegetable and Mango Pests in Asia (funded by USAID)	1-Oct-15	16-Nov-19	NON-PORTFOLIO	251	122	42	164	-
Development of Ecologically-based Participatory Integrated Pest Management (IPM) Package for Rice in Cambodia (EPIC)	1-Jan-16	16-Nov-19	CRP15 RICE	1,853	852	397	1,249	-
Wageningen University								
Analysis of lock-in mechanisms affecting Integrated Pest Management (IPM) in Cambodia (2017 Wageningen Post Doc)	1-Oct-17	30-Sep-18	CRP15 RICE	60	7	50	57	-
Universities Total				10,539	5,082	2,534	7,616	4
Others								
3ie (formerly GDN)								
Impact of AWD (Alternate Wetting and Drying) on farm incomes and water savings	27-Jan-17	1-Nov-19	CRP15 RICE	450	159	184	343	-
Access Agriculture								
Video for Farmers	1-Jan-16	31-Dec-18	CRP15 RICE	84	39	31	70	-
AfricaRice-Africa Rice Center								
The Support Project for the Transformation of Agriculture in the Natural Region of Bugesera (PATAREB)	1-Aug-18	31-Mar-21	CRP15 RICE	666	-	50	50	-
AXA Research Fund								
AXA Chair in Genome Biology and Evolutionary Genomics	16-Apr-14	15-Apr-19	CRP15 RICE	575	363	110	473	-
BASF, The Chemical Company								
Provisia Rice Development License Agreement by and between BASF South East Asia Pte. Ltd. and BASF SE and IRRI	1-Dec-17	30-Nov-27	CRP15 RICE	20	-	20	20	-
CRS-Catholic Relief Services								
Improved Rice-Based Rainfed Agricultural Systems for Smallholder Farmers in Bihar, India (IRRAS-II)	1-Dec-16	30-Sep-18	CRP15 RICE	103	63	40	103	-
DKT International								
Strengthening Communication and Stakeholder Management to Facilitate Delivery of Golden Rice	1-Jan-16	31-Dec-21	CRP15 RICE	600	135	109	244	-
International Cooperation and Development Fund								
Training Collaboration with ICDF	1-Jan-16	31-Dec-19	CRP15 RICE	100	72	(6)	66	-
Provivi, Inc,								
Collaboration in research on field efficacy trials in the philippines for products against rice stem borers	29-Nov-17	31-Oct-18	CRP15 RICE	438	4	432	436	-

Amounts carried forward

	Start date	End date	CRP/ Non CRP	Total grant pledge	Expenditures			Deferred depreciation
					Prior years	2018	Total	
Rothamsted Research Limited, United Kingdom								
Enhanced Rice quality for Health (EnRICH) (funded by BBSRC)	1-Jan-16	31-Dec-18	CRP15 RICE	220	154	65	219	-
Genetic improvement of rice seed vigour for dry direct-seeded conditions (funded by BBSRC)	1-May-17	30-Apr-19	CRP15 RICE	92	21	47	68	-
Real time deployment of pathogen resistance genes in rice (funded by BBSRC)	1-Apr-16	31-Mar-19	CRP15 RICE	258	133	82	215	-
The OML Center for Climate Change Adaptation and Disaster Risk Management Foundation Inc								
Collaboration in Climate Change Adaptation and Climate Resilient Disaster Resilience Program	1-Jan-18	31-Dec-19	NON-PORTFOLIO	158	-	158	158	-
United Way Worldwide								
Raising productivity and enriching the legacy of heirloom/traditional rice through empowering communities in unfavorable rice-based ecosystems, Philippines, Phase II (funded by Kellogg's)	4-Nov-17	31-Oct-18	CRP15 RICE	50	4	43	47	-
Postharvest Reduction Program and Global Food Security (funded by Kellogg's)	1-Sep-15	31-Oct-18	CRP15 RICE	225	153	72	225	-
Others Total				4,039	1,300	1,437	2,737	-
Depreciation for various terminated grants			CRP15 RICE	-	-	767	767	-
Depreciation for various terminated grants			NON-PORTFOLIO	-	-	748	748	-
Bilateral Total				113,434	42,687	34,105	76,792	344
Depreciation for terminated grants				-	-	-	-	16,825
Grand Total				265,252	108,838	67,079	175,917	17,952

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Schedule of Property, Plant and Equipment
As at and for the years ended December 31, 2018 and 2017
(All amounts in thousands US Dollar)

	Unrestricted (Center Assets)					Restricted (Project Assets)					Grand total
	Physical facilities	Infrastructure & leasehold	Furnishing & equipment	Work in progress	Total	Physical facilities	Infrastructure & leasehold	Furnishing & equipment	Work in progress	Total	
Cost											
At January 1, 2017	123	9,803	40,878	-	50,804	-	14,038	14,012	-	28,050	78,854
Additions	-	624	304	-	928	-	-	584	-	584	1,512
Disposals	-	-	(564)	-	(564)	-	-	(455)	-	(455)	(1,019)
At December 31, 2017	123	10,427	40,618	-	51,168	-	14,038	14,141	-	28,179	79,347
Additions	-	558	381	-	939	-	-	1,174	-	1,174	2,113
Disposals	-	-	(1,957)	-	(1,957)	-	-	(253)	-	(253)	(2,210)
At December 31, 2018	123	10,985	39,042	-	50,150	-	14,038	15,062	-	29,100	79,250
Accumulated depreciation											
At January 1, 2017	49	1,962	32,649	-	34,660	-	655	7,247	-	7,902	42,562
Additions	2	404	1,804	-	2,210	-	562	1,290	-	1,852	4,062
Disposals	-	-	(491)	-	(491)	-	-	(279)	-	(279)	(770)
At December 31, 2017	51	2,366	33,962	-	36,379	-	1,217	8,258	-	9,475	45,854
Additions	2	426	1,504	-	1,932	1	580	1,309	-	1,890	3,822
Disposals	-	-	(1,820)	-	(1,820)	-	-	(218)	-	(218)	(2,038)
At December 31, 2018	53	2,792	33,646	-	36,491	1	1,797	9,349	-	11,147	47,638
Net book value											
At December 31, 2017	72	8,061	6,656	-	14,789	-	12,821	5,883	-	18,704	33,493
At December 31, 2018	70	8,193	5,396	-	13,659	(1)	12,241	5,713	-	17,953	31,612

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Indirect Cost Calculation
For the years ended December 31, 2018 and 2017
(All amounts in thousands US Dollar)

	2018	2017
IFRS adoption		
General and administration expenses	8,433	8,469
Research expenses + Non-CGIAR collaboration expenses	56,019	53,723
Indirect cost rate	15.05%	15.76%
Direct operating expenses		
Research expenses	50,985	48,876
Non CGIAR collaboration expenses	5,034	4,847
Total direct expenses (excluding CGIAR collaboration expenses)	56,019	53,723

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European Community (EC) Funding
Statement of Budget and Expenditures
For the period from June 1, 2016 to December 31, 2018
(All amounts in thousands Euro)

EC grant no.: 2000000983
Name of project: Improved crop management and strengthened seed supply system for drought-prone
rainfed lowlands in South Asia under the Programme Putting Research into Use for
Nutrition, Sustainable Agriculture and Resilience (PRUNSAR)
Reporting period: June 1, 2016 to December 31, 2018

Expenditures	Budgeted	Received	Spent	Outstanding
Consultancies	202	50	123	79
Equipment and materials	10	4	2	8
Goods, services and inputs	514	135	447	67
Operating costs	145	37	11	134
Salaries and allowances	338	92	210	128
Workshops	98	23	76	22
Training	55	12	37	18
Travel and allowances	88	22	84	4
Administrative costs	45	12	31	14
Cost sharing percentage	30	8	20	10
	1,525	395	1,041	484

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International Fund for Agricultural Development (IFAD) Funding
Statement of Budget and Expenditures
For the period from March 15, 2015 to December 31, 2018
(All amounts in thousands Euro)

EC grant no.: 20000009716
Name of project: Improved crop management and strengthened seed supply system for drought-prone
rainfed lowlands in South Asia
Reporting period: March 15, 2015 to December 31, 2018

Expenditures	Budgeted	Received	Spent	Outstanding
Goods, services and inputs	81	81	78	3
Operating costs	30	30	38	(8)
Trainings	161	161	156	5
Administrative costs	22	22	22	-
Cost sharing percentage	6	6	6	-
	300	300	300	-

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German Contribution

Contract No. 81229988; Project No. 17.7860.4-001.00

Statement of Expenditures

For the years ended December 31, 2018 and 2017

(All amounts in thousands)

Particulars	2018		2017	
	In Euro	In USD	In Euro	In USD
Improving conservation of rice genetic resources in the Genebank				
Staff costs	175	200	125	146
Operational costs	58	66	124	143
Travel costs	4	5	-	-
Indirect costs	37	43	44	51
Other indirect costs	6	6	6	7
Total	280	320	299	347

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Asian Development Bank (ADB)
Statement of Expenditures
For the period from April 5, 2017 to December 31, 2018
(All amounts in thousands)

Name of project: Investment assessment and application of high-level technology for food security in Asia and the Pacific

Particulars	Budget	Expense	Budget balance
Personnel	207	174	33
Consultant	39	25	14
Supplies and services	112	79	33
Travel	54	47	7
Training	24	7	17
Workshop	31	13	18
Sub-grant to partners	137	136	1
Equipment	30	2	28
Subtotal	634	483	151
Indirect costs	74	50	24
Total	708	533	175

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CRP/Platform - Expenditure Report
For the year ended December 31, 2018
(All amounts in thousands US Dollars)

Expenses by natural classification	Phase 2				Total funding
	Windows 1 and 2	Window 3	Bilateral funding	Center	
Personnel costs	5,365	5,949	9,676	3,150	24,140
CGIAR collaboration cost	4,708	1,600	-	-	6,308
Other collaboration costs	1,101	1,176	2,714	-	4,991
Supplies and services	2,906	4,348	9,301	(1,852)	14,703
Operational travel	505	1,054	1,709	217	3,485
Depreciation/Amortization	664	170	706	483	2,023
Cost sharing percentage	-	426	378	-	804
Total direct costs	15,249	14,723	24,484	1,998	56,454
Indirect costs	1,461	1,769	2,326	-	5,556
Total costs	16,710	16,492	26,810	1,998	62,010
Deferred depreciation	638	143	153	-	934
Grand total	17,348	16,635	26,963	1,998	62,944

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CRP 15: Rice Agri-Food Systems (RICE)
Expenditure Report
For the year ended December 31, 2018
(All amounts in thousands US Dollars)

Expenses by natural classification	Phase 1		Phase 2			Total funding
	Windows 1 and 2	Windows 1 and 2	Window 3	Bilateral funding	Center	
Personnel costs	-	4,682	5,949	8,541	3,150	22,322
CGIAR collaboration cost	-	4,708	1,600	-	-	6,308
Other collaboration costs	-	851	1,176	2,687	-	4,714
Supplies and services	-	2,319	4,348	8,478	(1,852)	13,293
Operational travel	-	356	1,054	1,640	217	3,267
Depreciation/Amortization	176	295	170	706	483	1,830
Cost sharing percentage	-	-	426	365	-	791
Total direct costs	176	13,211	14,723	22,417	1,998	52,525
Indirect costs	-	965	1,769	2,229	-	4,963
Total costs	176	14,176	16,492	24,646	1,998	57,488
Deferred depreciation	-	-	143	153	-	296
Grand total	176	14,176	16,635	24,799	1,998	57,784

Description	Windows
Opening balance	1,659
Cash receipts from CGIAR fund	12,551
Disbursements	
IRRI	(9,739)
AfricaRice	(3,046)
CIAT	(1,391)
Closing balance	34

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CRP 22: Climate Change, Agriculture and Food Security
Expenditure Report
For the year ended December 31, 2018
(All amounts in thousands US Dollars)

Expenses by natural classification	Windows 1 and 2	Window 3	Bilateral funding	Center	Total funding
Personnel costs	474	-	411	-	885
CGIAR collaboration cost	-	-	-	-	-
Other collaboration costs	238	-	27	-	265
Supplies and services	370	-	282	-	652
Operational travel	67	-	54	-	121
Depreciation/Amortization	9	-	-	-	9
Cost sharing percentage	-	-	13	-	13
Total direct costs	1,158	-	787	-	1,945
Indirect costs	129	-	97	-	226
Grand total	1,287	-	884	-	2,171

Description	Windows
Opening balance	(349)
Cash receipts from lead center	1,498
Disbursements	(1,287)
Closing balance	(138)

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CRP 23: Policies, Institutions and Markets (PIM)
Expenditure Report
For the year ended December 31, 2018
(All amounts in thousands US Dollars)

Expenses by natural classification	Windows 1 and 2	Window 3	Bilateral funding	Center	Total funding
Personnel costs	17	-	-	-	17
CGIAR collaboration cost	-	-	-	-	-
Other collaboration costs	12	-	-	-	12
Supplies and services	7	-	-	-	7
Operational travel	17	-	-	-	17
Depreciation/Amortization	-	-	-	-	-
Cost sharing percentage	-	-	-	-	-
Total direct costs	53	-	-	-	53
Indirect costs	6	-	-	-	6
Grand total	59	-	-	-	59

Description	Windows
Opening balance	(70)
Cash receipts from lead center	128
Disbursements	(59)
Closing balance	(1)

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Platform 31: Excellence in Breeding
Expenditure Report
For the year ended December 31, 2018
(All amounts in thousands US Dollars)

Expenses by natural classification	Windows 1 and 2	Window 3	Bilateral funding	Center	Total funding
Personnel costs	22	-	-	-	22
CGIAR collaboration cost	-	-	-	-	-
Other collaboration costs	-	-	-	-	-
Supplies and services	3	-	-	-	3
Operational travel	15	-	-	-	15
Depreciation/Amortization	-	-	-	-	-
Cost sharing percentage	-	-	-	-	-
Total direct costs	40	-	-	-	40
Indirect costs	6	-	-	-	6
Grand total	46	-	-	-	46

Description	Windows
Opening balance	27
Cash receipts from lead center	19
Disbursements	(46)
Closing balance	-

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Platform 32: Big Data
Expenditure Report
For the year ended December 31, 2018
(All amounts in thousands US Dollars)

Expenses by natural classification	Windows 1 and 2	Window 3	Bilateral funding	Center	Total funding
Personnel costs	73	-	-	-	73
CGIAR collaboration cost	-	-	-	-	-
Other collaboration costs	-	-	-	-	-
Supplies and services	45	-	-	-	45
Operational travel	10	-	-	-	10
Depreciation/Amortization	-	-	-	-	-
Cost sharing percentage	-	-	-	-	-
Total direct costs	128	-	-	-	128
Indirect costs	17	-	-	-	17
Grand total	145	-	-	-	145

Description	Windows
Opening balance	(1)
Cash receipts from lead center	117
Disbursements	(145)
Closing balance	(29)

International Rice Research Institute
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Platform 33: Genebank
Expenditure Report
For the year ended December 31, 2018
(All amounts in thousands US Dollars)

Expenses by natural classification	Windows 1 and 2	Window 3	Bilateral funding	Center	Total funding
Personnel costs	97	-	724	-	821
CGIAR collaboration cost	-	-	-	-	-
Other collaboration costs	-	-	-	-	-
Supplies and services	162	-	541	-	703
Operational travel	40	-	15	-	55
Depreciation/Amortization	184	-	-	-	184
Cost sharing percentage	-	-	-	-	-
Total direct costs	483	-	1,280	-	1,763
Indirect costs	338	-	-	-	338
Total costs	821	-	1,280	-	2,101
Deferred depreciation	638	-	-	-	638
Grand total	1,459	-	1,280	-	2,739

Description	Windows
Opening balance	309
Cash receipts from lead center	946
Disbursements	(1,459)
Closing balance	(204)