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**AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 1984**



ICRISAT

**International Crops Research Institute for the Semi-Arid Tropics
ICRISAT Patancheru P.O.
Andhra Pradesh 502 324, India**

A. F. FERGUSON & CO.
CHARTERED ACCOUNTANTS
ALAHABAD BANK BUILDINGS
BOMBAY SAMACHAR MARG
BOMBAY 400 023

No. ACG/947

February 27, 1985

The Governing Board
International Crops Research Institute
for the Semi-Arid Tropics
Patancheru (A.P.).

Dear Sirs:

Report on the Audit of the Financial Statements
for the year ended December 31, 1984.

We have completed the examination of the books of account of the Institute for the year ended December 31, 1984 and enclose the Balance Sheet, the Statement of Sources and Application of Funds and the Comparative Statement of Actual Expenses and Approved Budget, duly signed by us under reference to this report.

2. Scope of Audit

Our examination of the above Statements included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances. We have broadly reviewed the systems and procedures relating to accounting, internal control and maintenance of books and records. The audit was carried out in accordance with generally accepted auditing standards in India. Our examination was made primarily for the purpose of forming our opinion on the Financial Statements taken as a whole.

The report on the accounts of the Institute's project in the Southern African Development Coordination Conference (SADCC) region, Zimbabwe, audited by other auditors, has been produced to us and has been considered in preparing our report.

3. Opinion

In our opinion, the Balance Sheet as at December 31, 1984 and the Statement of Sources and Application of Funds for the year ended as on that date present fairly, subject to and on the basis of the accounting policies set out in note 1 to the Financial Statements and read with the other notes thereon, the financial position of the Institute as on that date and the changes in its financial position for the year then ended, in conformity with consistently applied accounting principles; further, in our opinion, the Comparative Statement of Actual Expenses and Approved Budget presents fairly, on the above basis, the information shown therein. We further report that the above Statements are in accordance with the books and records of the Institute and the information and explanations furnished to us.

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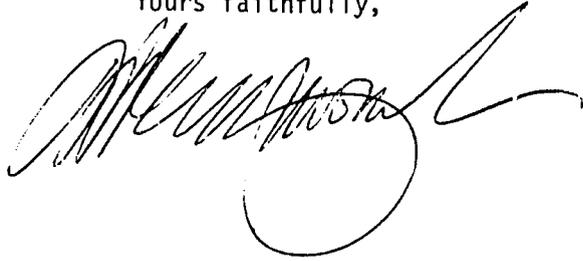
TELEPHONE: 258313 · TELEGRAMS: BALANCE, BOMBAY · TELEX: (011) 3824
OFFICES AT CALCUTTA · GOA · HYDERABAD · JAMSHEDPUR · MADRAS · NEW DELHI · POONA
OFFICE IN MIDDLE EAST: DUBAI, U. A. E.

: 2 :

4. We record with pleasure, our appreciation of the cooperation rendered to us by the Director General and the staff during the course of the audit.

Yours faithfully,

Encl:

A handwritten signature in black ink, appearing to be 'M. Ferguson', written in a cursive style. The signature is positioned below the text 'Yours faithfully,' and to the right of the 'Encl:' text.

INTERNATIONAL CROPS RESEARCH INSTITUTE FOR THE SEMI-ARID TROPICS

BALANCE SHEET AS AT DECEMBER 31, 1984

Currency US \$

A S S E T S	Schedule	Actual	
		1984	1983
<u>CURRENT ASSETS :</u>			
Cash and Bank balances		2,526,439	874,873
Cash Reserve Account with Citibank, New York		6,291,469	4,945,308
Short Term Investments		2,290,000	2,310,000
Receivables from Donors	1	2,066,959	1,415,140
Other Receivables :			
(i) Staff Advances		442,399	250,433
(ii) Deposits		246,876	187,655
(iii) Others		687,338	960,308
Inventories		322,199	330,533
Prepaid Expenses		284,664	211,543
Vehicle Revolving Account		578,537	-
CURRENT ASSETS		15,736,880	11,405,793
<u>FIXED ASSETS :</u>			
Research Equipment		4,130,712	3,908,667
Operating Equipment		502,298	420,292
Vehicles		1,791,211	1,804,311
Furnishings and Office Equipment		2,147,075	2,284,246
Buildings		13,343,607	13,292,951
Buildings under construction		2,743,945	2,623,337
Other Fixed Assets - Site Development etc.		2,931,498	2,848,504
African Programs :			
Buildings (including buildings under construction and Site Development)		821,915	628,709
Other Fixed Assets		1,588,471*	696,222
Assets in Transit		1,106,096	659,003
FIXED ASSETS		31,106,828	29,166,242
TOTAL ASSETS		46,843,708	40,652,035

*Includes \$ 44,093 expenditure incurred on Sahelian Center, Niamey.

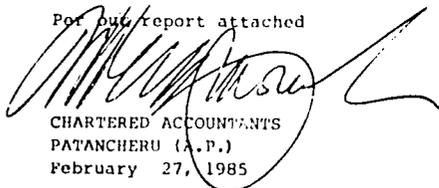


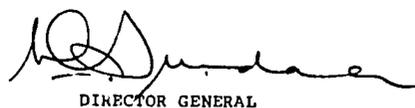

Currency US \$

L I A B I L I T I E S	Schedule	Actual	
		1984	1983
LIABILITIES :			
Accounts Payable		4,864,870	4,290,811
Provision for Contingencies		2,290,000	2,310,000
Grants Received in Advance		423,989	250,000
Other Liabilities - Overdraft with Banks		-	847
LIABILITIES		7,578,859	6,851,658
CAPITAL BALANCES AND UNEXPENDED FUNDS :			
CAPITAL BALANCES :			
Invested in Fixed Assets		31,106,828	29,166,242
UNEXPENDED FUNDS :			
Capital Grants :			
Transferred Projects	2	3,488,691	1,386,134
Operating Grants :			
Unrestricted Grants	2	3,407,010	1,698,309
Restricted Grants	2	-	216,216
Transferred Projects - Operational	2	244,190	581,042
Special Projects	2	1,018,130	752,432
		8,158,021	4,634,135
CAPITAL BALANCES AND UNEXPENDED FUNDS		39,264,849	33,800,377
TOTAL LIABILITIES AND CAPITAL		46,843,708	40,652,035

Notes given in Schedule 4 form an integral part of the Financial Statements

For our report attached


CHARTERED ACCOUNTANTS
PATANCHERU (A.P.)
February 27, 1985


DIRECTOR GENERAL

INTERNATIONAL CROPS RESEARCH INSTITUTE FOR THE SEMI-ARID TROPICS

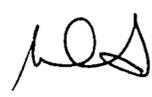
STATEMENT OF SOURCES AND APPLICATION OF FUNDS FOR THE YEAR ENDED DECEMBER 31, 1984

Currency US \$

	Schedule	Actual		Estimates
		1984	1983	('000) 1985
<u>SOURCES OF FUNDS :</u>				
1. Operating Grants				
a) Unrestricted	1	13,115,441	11,633,322	13,697
b) Restricted	1	3,768,165	4,958,172	3,749
c) Transferred Projects - Operational [Special Projects]	1	2,609,126	3,204,566	2,055
		<u>19,492,732</u>	<u>19,796,060</u>	<u>19,501</u>
2. Special Projects (Others)	1	1,984,879	1,423,469	6,670
3. Capital Grants - Core	1	32,930	28,918	-
4. Transferred Projects - Capital Grants [Special Projects]	1	2,146,650	1,386,134	600
5. Earned Income	3	588,697	490,072	230
TOTAL FUNDS AVAILABLE		<u>24,245,888</u>	<u>23,124,653</u>	<u>27,001</u>

APPLICATION OF FUNDS :

1. Core Program :				
a) Research:				
Farming Systems		1,419,634	1,411,974	1,571
Sorghum		1,065,938	1,290,086	1,388
Millet		1,135,372	1,147,444	1,346
Chickpea & Pigeonpea		1,237,942	1,333,304	1,415
Groundnut		998,190	961,080	1,063
Economics		587,740	627,511	652
b) Research Support		2,744,919	2,919,703	3,076
		<u>9,189,735</u>	<u>9,691,102</u>	<u>10,511</u>
c) International Co-operation		740,896	789,265	1,044
d) General Administration		1,734,991	1,603,061	1,852
e) General Operating Cost		2,277,131	2,888,101	3,214
		<u>13,942,753</u>	<u>14,971,529</u>	<u>16,521</u>

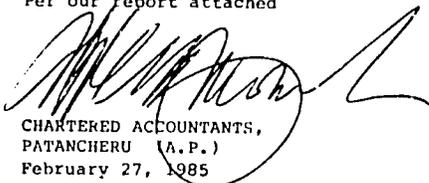



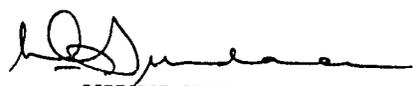
	Schedule	Actuals		Estimates
		1984	1983	('000) 1985
2. TRANSFERRED PROJECTS TO CORE OPERATIONAL :				
[Transferred from Special Projects]				
IDRC - Groundnut Improvement Program - Malawi		265,407	141,455	284
IDRC - Rural Economic Research in Africa		73,470	140,388	-
IDRC - Sorghums and Millets Information Center - Phase II		45,932	20,905	88
IFAD - For Improved Sorghums in Latin America		338,154	245,057	3
IFDC - Fertilizer Research in SAT - Africa		157,888	112,500	-
IFDC - Nitrogenous Fertilizers in SAT - Phase II		99,150	96,507	53
Netherlands - Tillage Research in West Africa		172,869	27,683	196
UNDP - African Coop. Program for Improvement of Sorghums and Millets - Phase III		1,258,125	1,100,383	1,614
USAID - SAFGRAD		410,814	800,000	-
		2,821,809	2,684,887	2,238
3. SPECIAL PROJECTS GRANTS :				
ADB - Chickpea Research Program in Pakistan		17,645	-	282
ADB - Equipment for the establishment of Genetic Resources Lab.		-	191,215	-
Ford Foundation - Role of common property resources in dry farming areas of India		2,248	-	34
FAO - Sorghums and Millets Publications		-	-	3
Government of Nigeria		6,215	-	526
Government of Thailand		-	-	15
GTZ - Cooperation Program with University of Hamburg		101,949	95,232	14
GTZ - Cooperation Program with University of Giessen		58,905	68,255	18
GTZ - Training Grant for Mr. Thomas Engelhardt		-	4,506	-
GTZ - Rain Shelters		19,524	-	105
GTZ - Watershed Management System - ICRISAT		10,306	-	144
IBPGR - Characterisation of Minor Millet Germplasm		6,402	-	20
IBPGR - Pigeonpea Descriptors meeting		-	1,840	1
IDRC - Rural Economics - Bridging Grant		72,036	-	82
IDRC - Household Grain Processing - India		-	-	7
IDRC - Inter Cropping Workshop in Niamey		15,140	-	-
I M C		-	-	12
New Zealand - Management of Deep Black Soil in Madhya Pradesh		665	181	3
Texas - A & M University - Sorghum Insects identification Hand Book		1,068	1,944	4
Texas - A & M University - Agrometeorology Symposium Proceedings		-	-	5
UNEP - Meeting on Farming Systems		-	16,185	6
UN University - Working on Interfaces among agriculture, food science and nutrition		-	403	6
USAID - Cooperative Program - Mali - Phase II		602,392	1,102,973	981
USAID - SAFGRAD		-	-	114
USAID - Population Council		47,000	5,549	56
USAID - SADCC, Zimbabwe		837,716	-	5,245
World Bank - Investment in Agriculture in SAT - India and Africa		10,366	-	2
WMO - Agrometeorology Meetings		246	-	3
		1,807,823	1,488,283	7,688

	Schedule	Actual		Estimates
		1984	1983	('000) 1985
4. Capital Expenditure - Core		2,249,991	1,691,379	1,169
Capital - Transferred Projects		44,093	-	4,089
TOTAL EXPENDITURE [1 - 4]		20,866,469	20,836,078	31,805
5. Unexpended Balances :				
At the close of the year -				
Unrestricted Funds - Core		3,407,010	1,698,309	3,293
Capital Grants - Transferred Projects		3,488,691	1,386,134	-
Restricted Grants		-	216,218	-
Transferred Projects - Operational		244,190	581,042	114
Special Projects		1,018,130	752,432	-
TOTAL		8,158,021	4,634,135	3,407
6. Unexpended Balances :				
At the beginning of the year		(4,634,135)	(2,253,684)	(3,158)
7. Adjustments of previous year		(180,512)	(91,876)*	(53)
8. Refund of Grants		36,045	-	-
TOTAL APPLICATION OF FUNDS		24,245,888	23,124,653	27,001

*After adjusting \$ 100,000 grant of 1982 not receivable from Mexican Government per CGIAR advice.

Per our report attached


 CHARTERED ACCOUNTANTS,
 PATANCHERU (A.P.)
 February 27, 1985

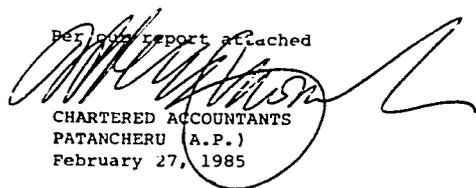

 DIRECTOR GENERAL

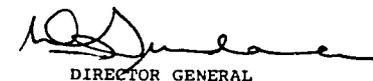
INTERNATIONAL CROPS RESEARCH INSTITUTE FOR THE SEMI-ARID TROPICS
COMPARATIVE STATEMENT OF ACTUAL EXPENSES AND APPROVED BUDGET FOR THE YEAR
ENDED DECEMBER 31, 1984

Currency US \$

	Approved Budget	EXPENDITURE				CAPITAL EXPENDITURE	
		Actual Expenditure				Approved Budget	Actual
		Unrestricted Grants	Restricted Grants	Transferred Projects	Total		
PROGRAMS :							
Research							
Farming Systems	2,389,000	881,458	538,176	630,026	2,049,660		
Sorghum	2,148,000	460,827	597,111	688,440	1,754,378		
Millet	2,786,000	291,343	844,029	1,118,534	2,253,906		
Pulses	1,333,000	1,237,942	-	-	1,237,942		
Groundnut	1,339,000	213,149	785,041	265,407	1,263,597		
Economics	781,000	369,249	218,491	73,470	661,210		
Research Support	2,278,000	2,166,047	578,872	45,932	2,790,851		
International Co-operation	825,000	568,693	172,203	-	740,896		
General Administration	1,975,000	1,626,683	108,308	-	1,734,991		
General Operating Costs	3,412,000	2,134,979	142,152	-	2,277,131		
Total Operational [inclusive of Transferred Projects]	19,966,000	9,958,370	3,984,383	2,821,809	16,764,562		
CAPITAL :							
Equipment etc. (Core)	1,100,000					1,100,000	2,249,991
Transferred Projects (Sahelian Center)	4,067,000					4,067,000	44,093
Total	25,133,000					5,167,000	2,294,084
ANALYSIS OF VARIANCE :							
Budget Surplus						3,201,438	2,872,916

Note — Actual Expenditure charged to the Restricted Grants has been restricted to Donor's Budget

Per report attached

 CHARTERED ACCOUNTANTS
 PATANCHERU (A.P.)
 February 27, 1985


 DIRECTOR GENERAL

INTERNATIONAL CROPS RESEARCH INSTITUTE FOR THE SEMI-ARID TROPICS

RECEIVABLES FROM DONORS AS AT DECEMBER 31, 1984

Currency US \$

Schedule 1

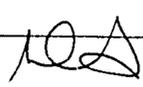
D O N O R	GRANT	Received upto the year end	Outstanding at the year end
1. CORE GRANTS :			
(i) Unrestricted - Core :			
Australia	501,708	501,708	-
Canada	1,236,476	1,236,476	-
China	50,000	50,000	-
EEC - Pulses	1,018,360	1,018,360	-
Federal Republic of Germany	637,212	637,212	-
Finland	250,000	250,000	-
India	125,000	-	125,000
Italy	368,152	368,152	-
Mexico	32,221	-	32,221
Norway	222,092	222,092	-
Netherlands	342,507	342,507	-
Nigeria	130,000	-	130,000
Sweden	564,724	564,724	-
Switzerland	496,951	496,951	-
U. K.	920,890	920,890	-
USAID	4,839,148	4,839,148	-
World Bank	1,380,000	1,380,000	-
Sub-Total	13,115,441	12,828,220	287,221
(ii) Restricted - Core :			
Belgium - African Program	64,298	-	64,298
France - African Program	128,288	65,821	62,467
IDRC - Striga (Upper Volta) - Phase II	18,998	-	18,998
Japan - Groundnut	1,424,709	1,424,709	-
Leverhulme Trust - Farming Systems in Africa	814,750	814,750	-
OPEC Fund - Groundnut	90,000	65,000	25,000
Rockefeller Foundation - Sorghums & Millets	100,000	100,000	-
UNDP - Sorghums & Millets - Phase III	1,127,122	1,127,122	-
Sub-Total	3,768,165	3,597,402	170,763
(iii) Capital Grants - Core :			
UNDP - Sorghums & Millets -Phase III	22,078	22,078	-
USAID - Excess Property Grant	10,852	-	10,852
Sub-Total	32,930	22,078	10,852

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D O N O R	GRANT	Received upto the year end	Outstanding at the year end
(iv) <u>Transferred Projects to Core - Operational</u> (Transferred from Special Projects)			
IDRC - Rural Economic Research [West Africa]	70,101	70,101	-
IFAD - For Improved Sorghums for Latin America	350,000	350,000	-
IFDC - Nitrogenous Fertilizers in Semi-Arid Tropics - Phase II	99,150	96,830	2,320
IFDC - Fertilizer Research Program in SAT Africa	127,204	101,176	26,028
Netherlands - Tillage Research in West Africa	98,857	90,527	8,330
UNDP - African Coop. Program for Improvement of Sorghums and Millets	1,453,000	1,106,050	346,950
USAID - SAFGRAD	410,814	-	10,814
Sub-Total	2,609,126	1,814,684	794,442
(v) <u>Transferred Projects to Core - Capital</u> (Transferred from Special Projects)			
Switzerland - Sahelian Center Development	700,300	700,000	-
Italy - Sahelian Center Development (includes interest earned)	1,446,650	1,446,650	-
Sub-Total	2,146,650	2,146,650	-
2. <u>SPECIAL PROJECTS :</u>			
ADB - Chickpea Research in Pakistan	186,000	186,000	-
FAO - Sorghum & Millet Symposium Proceedings	3,000	3,000	-
Ford Foundation - Role of Common Property Resources in Dry Farming	18,250	18,250	-
GTZ - Coop. Program with University of Hamburg	71,000	71,000	-
GTZ - Coop. Program with University of Giessen	75,000	75,000	-
GTZ - Watershed Management System	45,000	45,000	-
IDRC - Household Grain Processing - India	6,568	6,568	-
IDRC - Rural Economics Bridging Grant -West Africa	77,042	77,042	-
IDRC - Intercropping Workshop in Niamey	15,140	13,626	1,514
Texas A & M University - Agrometeorology Symposium Proceedings	5,000	5,000	-
USAID - Population Council	32,021	10,264	21,757
USAID - Coop. Program Mali -Phase II	600,392	353,162	247,230
USAID - SADCC Zimbabwe	837,716	677,646	160,070
World Bank - Investment in Agriculture in SAT India and Africa	12,750	12,750	-
Sub-Total	1,984,879	1,554,308	430,571
TOTAL [1 & 2]	23,657,191	21,963,342	1,693,849




D O N O R	GRANT	Received upto the year end	Outstanding at the year end
3. GRANTS OUTSTANDING FROM PREVIOUS YEAR :			
<u>Corc:</u> Government of Nigeria - 1982 Contribution	-	-	158,000
Government of Nigeria - 1983 Contribution	-	-	100,000
Government of Mexico - 1983 Contribution	-	-	100,000
USAID SAFGRAD 1983 Expenditure	-	-	15,110
			<u>373,110</u>
	TOTAL RECEIVABLES FROM DONORS		<u>2,066,959</u>

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INTERNATIONAL CROPS RESEARCH INSTITUTE FOR THE SEMI-ARID TROPICS

STATEMENT OF FUNDS PROVIDED AND COST OF INDIVIDUAL GRANTS

FOR THE YEAR ENDED DECEMBER 31, 1984

Currency US \$

Schedule 2

	Total Funds Available	Fixed Assets	Total Research	EXPENSES CHARGED			TOTAL	Percentage*	Unexpended Balance as on December 31, 1984
				Intl. Coopera- tion	General Admini- stration	General Operating Cost			
1. CAPITAL AND OPERATIONAL GRANTS									
(i) Unrestricted Core :	15,582,441	2,217,061	5,628,015	568,693	1,626,683	2,134,979	12,175,431		3,407,010
(ii) Restricted Core:									
Belgium - African Program	64,298	-	64,298	-	-	-	64,298		-
France - Farming Systems in Africa	248,231	-	248,231	-	-	-	248,231		-
Japan - Groundnut	1,424,709	-	1,155,873	83,005	80,360	105,471	1,424,709		-
IDRC - Striga (Upper Volta) Phase II	115,273	-	115,273	-	-	-	115,273		-
Leverhulme Trust - Farming Systems in Africa	814,750	-	790,988	23,762	-	-	814,750		-
OPEC Fund - Groundnut	90,000	-	77,200	-	5,535	7,265	90,000		-
Rockefeller Foundation - Sorghums & Millets	100,000	-	100,000	-	-	-	100,000		-
UNDP - Sorghums & Millets Phase III**	1,127,122	-	1,009,857	65,436	22,413	29,416	1,127,122		-
Total Restricted Core	3,984,383	-	3,561,720	172,203	108,308	142,152	3,984,383		-
2. CAPITAL GRANTS									
UNDP - Sorghum & Millets Phase III**	22,078	22,078	-	-	-	-	22,078		-
USAID - Excess property Grant	10,852	10,852	-	-	-	-	10,852		-
Total Capital Grants	32,930	32,930	-	-	-	-	32,930		-

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	Total Funds Available	Fixed Assets	Total Research	EXPENSES CHARGED			TOTAL	Percentage*	Unexpended Balance as on December 31, 1984
				Intl. Coopera- tion:	General Admini- stration	General Operating Cost			
3. (a) TRANSFERRED PROJECTS TO CORE -									
OPERATIONAL :									
[Transferred from Special Projects]									
IDRC - Groundnut Improvement Program - Malawi	215,440	-	251,081	-	6,195	8,131	265,407	0.3571	(49,967)
IDRC - Rural Economic Research in Africa	70,101	-	73,470	-	-	-	73,470	-	(3,369)
IDRC - Sorghums & Millets Information Center - Phase II	69,488	-	42,375	-	1,538	2,019	45,932	0.0887	23,556
IFAD - For Improved Sorghums in Latin America	341,066	-	330,788	-	3,185	4,181	338,154	0.1836	2,912
IFDC - Nitrogenous Fertilizers in SAT - Phase II	99,150	-	91,471	-	3,321	4,358	99,150	0.1914	-
IFDC - Fertilizer Research in SAT - Africa	157,888	-	145,660	-	5,288	6,940	157,888	0.3042	-
Netherlands - Tillage Research in West Africa	172,869	-	172,869	-	-	-	172,869	-	-
UNDP - African Coop. Program for Improvement of Sorghums & Millets - Phase III	1,529,183	-	1,226,413	-	13,713	17,999	1,258,125	0.7904	271,058
USAID - SAFGRAD	410,814	-	388,508	-	9,646	12,660	410,814	0.5560	-
Total Restricted Core	3,065,999	-	2,722,635	-	42,886	56,288	2,821,809		244,190
(b) TRANSFERRED PROJECTS - CAPITAL :									
Italy - For establishment of ICRISAT Sahelian Center in Niamey, Niger	2,832,784	44,093	-	-	-	-	44,093		2,788,691
Switzerland - For establishment of ICRISAT Sahelian Center in Niamey, Niger	700,000	-	-	-	-	-	-		700,000
Total	3,532,784	44,093	-	-	-	-	44,093		3,488,691

	Total Funds Available	EXPENSES CHARGED					TOTAL	Percentage*	Unexpended Balance as on December 31, 1961
		Fixed Assets	Total Research	Intl. Cooperation	General Administration	General Operating Cost			
4. SPECIAL PROJECTS GRANTS:									
ADB - Chickpea Research -Pakistan	186,000	-	17,645	-	-	-	17,645		168,355
Ford Foundation: The role of common property resources in Dry Farming areas of India	18,250	-	2,248	-	-	-	2,248		16,002
FAO - Sorghum and Millet publications	3,000	-	-	-	-	-	-		3,000
GZ - Cooperation Program with University of Giessen	76,681	-	54,343	-	1,973	2,589	58,905	0.1137	17,776
GTZ - Cooperation Program with University of Hamburg	115,375	-	94,053	-	3,415	4,481	101,949	0.1968	13,426
GTZ - Rain Shelters	124,169	-	19,524	-	-	-	19,524		104,645
GTZ - Watershed Management System	89,989	-	9,508	-	345	453	10,306	0.0199	79,683
IDRC - Inter Cropping Workshop in Niamey	15,140	-	15,140	-	-	-	15,140		-
IBPGR - Characterisation of minor Millet Germplasm	26,820	-	6,402	-	-	-	6,402		20,418
IBPGR - Pigeonpea Descriptors meeting	545	-	-	-	-	-	-		545
IDRC - Rural Economics -Bridging Grant	77,042	-	66,590	-	2,355	3,091	72,036	0.1357	5,006
I M C	11,733	-	-	-	-	-	-		11,733
IDRC - Household Grain Processing - India	6,568	-	-	-	-	-	-		6,568
New Zealand - Management of Deep Black Soil in Madhya Pradesh	4,080	-	665	-	-	-	665		3,415
Nigeria	532,071	-	6,215	-	-	-	6,215		525,856
Thailand	14,911	-	-	-	-	-	-		14,911
Texas-A & M University - Sorghum Insects identification hand book	5,519	-	1,068	-	-	-	1,068		4,451
Texas-A & M University - Agrometeorology Symposium Proceedings	5,000	-	-	-	-	-	-		5,000
UNDP - Germplasm Collection in South East Asia	-	-	-	-	-	-	-		-
UNEP - Meeting on Farming Systems	5,815	-	-	-	-	-	-		5,815
UN University - working on interfaces among agriculture, food science and nutrition	6,387	-	-	-	-	-	-		6,387
World Bank - Investment in Agriculture in SAT India and Africa	12,750	-	9,563	-	347	456	10,366	0.0200	2,384
USAID - Cooperative Program -Mali Phase II	600,392	-	600,392	-	-	-	600,392		-
USAID - Population Council	47,000	-	43,359	-	1,575	2,066	47,000	0.0907	-
USAID - SADCC, Zimbabwe	837,716	-	818,032	-	2,512	11,172	837,716	0.4906	-
WMO - Agrometeorology meeting on Sorghum and Millet Crops	3,000	-	246	-	-	-	246		2,754
Total Special Projects	2,825,953	-	1,764,993	-	18,522	24,308	1,807,823		1,018,130
TOTAL GRANTS AND EXPENSES :	29,024,490	2,294,084	13,677,363	740,896	1,796,399	2,357,727	20,866,469		8,158,021

*Percentage of Total Research Support, General Administration and General Operating Costs charged to Projects.

**Out of Total Grant of \$ 1,149,200 received towards Core - Restricted Operational, \$ 22,078 appropriated towards capital expenditure incurred at ICRISAT Center.

INTERNATIONAL CROPS RESEARCH INSTITUTE FOR THE SEMI-ARID TROPICS

STATEMENT OF EARNED INCOME AS AT DECEMBER 31, 1984

Currency US \$

Schedule 3

	Approved Budget	Actual
	1984	1983
Interest earned	302,196 *	142,787
Sale of Scrap, Farm Produce, Publications and refund of duties etc. (Net)	(3,697) **	123,709
Sale of Assets	51,039	56,569
Allocation of Support Cost to Special Projects (including "Transferred Projects to Core")	239,159	167,007
	<u>225,000</u>	<u>490,072</u>
Earned Income for the year	588,697	
Deduct : Transfer to Unrestricted core	(588,697)	
Retained Income as on December 31, 1984	----- - -----	

* Excludes \$ 149,135 earned on the funds representing the Grant received from the Government of Italy for the Sahelian Center in Niamey, Niger; such interest has been added to the said Grant.

** After adjusting \$ 268,823 being the loss incurred due to translation of non-U.S.currency cash/bank balances at the year end rate.




INTERNATIONAL CROPS RESEARCH INSTITUTE FOR THE SEMI-ARID TROPICS
NOTES TO THE FINANCIAL STATEMENTS - DECEMBER 31, 1984

SCHEDULE 4

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1.1 Accounting practices and procedures

The accounting practices and procedures followed are broadly on the basis laid down by the Consultative Group on International Agricultural Research (CGIAR), for non-profit agricultural research centers.

1.2 Receivables from Donors

The actual amounts of grants received during the year from various donors have been considered to be the amounts of the grants receivable for the year, except in cases where the grant letters and other available documents specify the amounts of the grants committed for the year.

1.3 Other Receivables

Claims for local taxes and duties

(a) India -

Accruals for local taxes and duties (where such taxes/duties are recoverable from the concerned authorities), have been made in the accounts only in respect of purchases of petrol and some construction materials. Refunds, if any, receivable in respect of taxes/duties on other purchases are being accounted for on a receipt basis.

(b) Zimbabwe - Sales Tax \$ 38,848 :

This represents amounts recoverable from the Government of Zimbabwe in respect of Sales Tax levied on expenditure by the Institute. In terms of the agreement between the Government of Zimbabwe and ICRISAT the latter is exempt from such indirect taxes.

1.4 Inventories

(a) The inventories have been valued at cost.

(b) Inventories of certain items such as spares for tractors and heavy equipment, laboratory supplies, canteen supplies, etc. which have been specifically purchased for various programs have been charged to these programs by way of direct costs and are therefore not included under Inventories in the Balance Sheet.



1.5 Fixed Assets

- (a) Fixed assets have been shown at cost without charging any depreciation.
- (b) Assets received in kind from USAID by way of a grant have been recorded at the figures stated by USAID to represent their cost.
- (c) Fixed Assets such as furnishings and office equipment and vehicles which have been purchased specifically for restricted and/or special projects or for replacement (other than vehicles) have been charged to such projects by way of direct costs or to unrestricted grants, as the case may be. The aforesaid items are therefore not included under Fixed Assets in the Balance Sheet.
- (d)
 - (i) The Vehicle Revolving Account appearing under Current Assets in the Balance Sheet at \$ 578,537 as at December 31, 1984 represents the cost of some of the vehicles purchased in 1984, which have not yet been capitalised under the head Fixed Assets - Vehicles.
 - (ii) Where the purchase orders for vehicles have been placed upto December 31, 1984 and the vehicles have not been received upto that date, the estimated extra cost of replacement of \$ 124,000 (representing the excess of the estimated purchase cost of the new vehicles over the estimated sales proceeds of the vehicles to be replaced) has been absorbed in the 1984 Operational Budget under General Operating Cost.
 - (iii) Further, in respect of vehicles ordered, received and capitalized in earlier years under the head Fixed Assets - Vehicles, the further extra cost of replacement amounting to \$ 35,247 (i.e. the extra cost of replacement, less such estimated cost already absorbed in the earlier years), has been absorbed in the 1984 Operational Budget under General Operating Cost.

1.6 Gratuity

No provision has been made in the accounts for the gratuity payable to the locally recruited staff in accordance with the Personnel Policies of the Institute. Gratuity is being accounted on a payment basis.

1.7 Accruals for Liabilities

- (a) Purchase Orders (for operational expenses and capital goods) placed upto December 15, 1984 and remaining unexecuted as of that date (i.e. those for which materials have not been received upto that date) have been accrued and provided for as liabilities in the accounts.



- (b) In respect of SADCC, Zimbabwe Project capital expenditure commitments approved and contracted for at December 31, 1984 were \$ 86,768 and have not been accrued as liabilities.

1.8 Transferred Projects to Core and Special Projects Grants

The indirect costs (i.e. Research Support, General Administration and General Operating Costs) of \$ 239,159 have been charged to these grants at the various percentages (to the extent of availability of funds) of the direct costs incurred on these projects, as provided in their respective budgets/estimates and credit has been given to Earned Income. This accounting treatment, however, results in the total expenses charged for the year, as recorded in Schedule 2 to the Balance Sheet, being shown at a figure of \$ 20,866,469 instead of \$ 20,627,310. This treatment has been followed on the advice of CGIAR on the reasoning that the Special Projects (including Special Projects shown as "Transferred Projects to Core") are completely separate and distinct from the core programs (restricted and unrestricted) of the Institute.

1.9 Allocation of expenses to various programs

The persons in charge of the various programs have initiated various expenses incurred on the programs and have allocated the expenses to these programs. Expenses incurred jointly for more than one program have been allocated to the programs on the basis of estimates made by the concerned departmental heads.

2. INVESTMENTS - \$ 2,290,000

In respect of total investments amounting to \$ 2,310,000 a law suit was filed in February 1982 by the Institute in the United States District Court, New York, on several counts, including claims for recovery of the principal amount stated above, interest, and punitive damages from the parties concerned. In 1984 \$ 20,000 have been realised from one of the parties pursuant to a settlement entered into during the year for a total sum of \$ 200,000, whereby the law suit against the party in respect of, inter alia, the principal amount of \$ 110,000 has been discontinued.

3. LEASEHOLD LAND

3.1 India

The land used as the site for the Institute's research activities in India has been leased from the Government of India at a nominal rent of Re.1 per annum. The area of the land as stated in the indenture of lease is approximately 1,394.54 hectares. If at any time, the purpose for which the Institute has been established is over or terminated or the Institute is dissolved, the lease property together with the added constructions and electrical and water installations shall be handed over to the Government of India without any compensation therefor.

3.2 Africa - Niger

The land forming the site of the ICRISAT Sahelian Center has been provided by the Government of Niger on a long-term basis. In the



event of the dissolution of the ICRISAT Sahelian Center, the said land and all immovable property thereon will revert to the Government of Niger.

3.3 Africa - Zimbabwe

The land forming the site of the ICRISAT/SADCC has been donated by the Government of Zimbabwe. In the event of the termination of the Project, the land, improvements and immovable properties thereon will revert to the Government of Zimbabwe at no cost to the latter.

4. GENERAL

- 4.1 Approved budget figures for the year 1984 as appearing in the "Comparative Statement of Actual Expenses and Approved Budget" and "Statement of Earned Income" are in accordance with the Institute's Program and Budget Proposals for 1985.
- 4.2 Estimates for 1985 appearing in the "Statement of Sources and Application of Funds" are broadly in accordance with the Institute's Budget proposals and other relevant information and documents available.
- 4.3 Previous Year's figures have been regrouped where necessary to conform with this year's classification.
- 4.4 The undermentioned abbreviations used in the Financial Statements stand for:

ADB	- Asian Development Bank
EEC	- European Economic Community
GTZ	- Deutsche Gesellschaft fur Technische Zusammenarbeit
IDRC	- International Development Research Center
IFAD	- International Fund for Agricultural Development
IFDC	- International Fertilizer Development Center
IITA	- International Institute for Tropical Agriculture
IBPGR	- International Board for Plant Genetic Resources
IMC	- International Minerals and Chemical Corporation
OPEC	- The Opec Fund for International Development
SADCC	- Southern African Development Coordination Conference
UN	- United Nations
UNDP	- United Nations Development Program
UNEP	- United Nations Environment Program
USAID	- United States Agency for International Development
WMO	- World Meteorological Organisation



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