

**International Center for Biosaline Agriculture
Dubai – United Arab Emirates**

FINANCIAL STATEMENTS

31 DECEMBER 2017



**International Center for Biosaline Agriculture
Dubai – United Arab Emirates**

FINANCIAL STATEMENTS

31 DECEMBER 2017

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ABBREVIATIONS AND ACRONYMS

AED	United Arab Emirates Dirham
BOD	Board of Directors
CGIAR	Consultative Group on International Agricultural Research
DG	Director General
EAD	Environmental Agency – Abu Dhabi
FAO	Forest and Agricultural Organization of the United Nations
HR	Human Resources
ICBA	International Center for Biosaline Agriculture
IDB	Islamic Development Bank
IFRS	International Financial Reporting Standards
MENA	Middle East and North Africa
MOEW	Ministry of Environment and Water
MOCCA	Ministry of Climate Change and Environment
NRM	Natural Resource Management
UAE	United Arab Emirates
USD	United States Dollar

CORPORATE INFORMATION

BOARD OF DIRECTORS

Professor Abdulrahman Sultan Alsharhan	United Arab Emirates
Dr. Majid Sultan Al Qassimi	United Arab Emirates
Dr. Jaber Eidha Al Jaberi	United Arab Emirates
Mr. Mohammad Jamal Al-Saati	Kingdom of Saudi Arabia
Mr. Adel Al Hosani	United Arab Emirates
Ms. Roula Majdalani	Lebanon
Dr. Yvon Martel	Canada
Dr. Amit Roy	United States of America

BOARD SECRETARY

Mrs. Setta Tutundjian

HEADQUARTERS

International Center for Biosaline Agriculture
Academic City, Al Ain Road, Al Ruwayyah
P.O. Box 14660
Dubai, United Arab Emirates

AUDITOR

Ernst and Young
P. O. Box 9267
28th Floor Al Sagr Business Tower
Sheikh Zayed Road
Dubai, United Arab Emirates



Statement by the Chair of the ICBA Board of Directors

2017 presented ICBA with both challenges and opportunities. One of the main challenges was that the center experienced a prolonged delay in receiving part of the core funding. The delay in receiving funding seriously hampered the implementation of several projects and other planned activities. However, this period gave the center an opportunity to contemplate its medium-term strategy. The management was tasked by the Board to revise some of its priorities and streamline operations. As a result, the center managed to make considerable savings on operating costs and become more efficient and effective. It grew stronger and leaner.

The past year also marked the start of the Business Plan 2017-2019, which specifically reflects the center's commitment to the United Nations Sustainable Development Agenda 2030 and the alignment of its programs with relevant Sustainable Development Goals.

Despite the protracted challenges, ICBA carried on its mission of developing and sharing knowledge and solutions for sustainable agriculture in marginal environmental areas.

On the research side, scientists continued implementing ongoing bilateral projects and studies, and began working on new ones. ICBA, for example, partnered with the OPEC Fund for International Development to introduce solar-powered small-scale irrigation technologies among farmers in several sub-Saharan African countries. As part of the conservation of plant genetic resources, a team of scientists uncovered and documented eight plant species previously unknown to exist in the UAE. Researchers also completed a study which found that co-composting sewage sludge with green waste significantly dilutes heavy metals and improves quality of the final product called 'co-compost sludge'. ICBA also won a grant from the Expo 2020 Dubai's Expo Live Innovation Impact Grant Programme to conduct an innovative research project on inland and coastal modular farms in the UAE.

On the partnership side, the center formalized its collaboration through memorandums of understanding with a number of research, funding and implementation partners, including the Federal Electricity and Water Authority of the UAE, the General Secretariat of the Khalifa International Award for Date Palm and Agricultural Innovation and the Arab Organization for Agricultural Development.

On the capacity development side, ICBA continued transfer of knowledge and technology to national research partners and farmers. Under this work, the center, for example, helped to establish an operational drought monitoring system in Jordan along with several other organizations. The center also organized a drone training course in remote sensing in Dubai, the first of its kind in the Gulf region. The *Tamkeen* leadership program had its pilot workshop for a group of Arab women scientists from the Middle East and North Africa region.



The center continues to be financially strong. The expenditure for 2017 decreased by 14% (\$10.37 million in 2017; \$12.03 million in 2016). The center's financial position remains stable, with total assets of \$22.84 million (\$22.52 million in 2016) and net assets of \$17.43 million (\$16.95 million in 2016).

The reserves, when expressed in terms of operating days, are very strong as compared to the standards set by other similar international research organizations. The center did not operate an overdraft with any of its bankers during the year. The short-term solvency (liquidity) as at 31 December 2017 was 506 days (355 days in 2016) against a benchmark of 90-120 days in other international research centers. The long-term financial stability (adequacy of reserves) as at 31 December 2017 was 483 days (341 days in 2016) against a minimum benchmark of 90 days.

On behalf of the Board of Directors, I would like to thank the management and all staff for their commendable performance and dedication to the center's mission. I also wish to thank the center's many donors and partners for their continued support and commitment to its work.

Professor Abdulrahman Sultan Alsharhan

Chair of the ICBA Board of Directors

Date: 31 December 2017

STATEMENT OF THE MANAGEMENT'S RESPONSIBILITIES

The International Center for Biosaline Agriculture has opted to use the accounting framework described in the Financial Guidelines Series No. 2 (Revised February 2006 and supplemented by 2015 Advisory Note) used by the Consortium of Centres of the Consultative Group on International Agricultural Research (CGIAR) that requires management to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Centre as at the end of the financial year and of its operating results for the year.

It also requires management to ensure that the Centre keeps proper accounting records that disclose, with reasonable accuracy, the financial position of the Centre. Management is also responsible for safeguarding the assets of the Centre.

Management accepts responsibility for the preparation and fair presentation of financial statements which are free from material misstatements whether due to fraud or error. They also accept responsibility for:

- i. Designing, implementing and maintaining internal control necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error;
- ii. Selecting and applying appropriate accounting policies; and
- iii. Making accounting estimates and judgements that are reasonable in the circumstances.

Management is of the opinion that the financial statements give a true and fair view of the state of the financial position of the Centre and of its operating activities for the year, in accordance with the CGIAR Accounting Policies and Procedures Manual – Financial Guidelines Series No. 2 (Revised February 2006 and supplemented by 2015 Advisory Note).

Nothing has come to the attention of management to indicate that the Centre will not remain a going concern for at least twelve months from the date of this statement.



Dr. Ismahane Elouafi
Director General



Mr. Laksiri Abeysekera
Corporate Services Director

REPORT OF THE INDEPENDENT AUDITOR'S TO THE BOARD OF DIRECTORS OF INTERNATIONAL CENTER FOR BIOSALINE AGRICULTURE

Opinion

We have audited the financial statements of International Center for Biosaline Agriculture (the "Center") which comprise the statement of financial position at 31 December 2017 and the statement of activities, statement of changes in net assets and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Center as at 31 December 2017 and its financial performance and its cash flows for the year then ended in accordance with accounting policies set out in note 3.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing ("ISAs"). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Center in accordance with the International Ethics Standards Board for *Accountants' Code of Ethics for Professional Accountants* (the "IESBA Code") together with the ethical requirements that are relevant to our audit of the financial statements in the United Arab Emirates, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of management and Board of Directors for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the accounting policies set out in note 3, 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 Center'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 Center or to cease operations, or has no realistic alternative but to do so.

Board of directors are responsible for overseeing the Center'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 ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**REPORT OF THE INDEPENDENT AUDITOR'S TO THE BOARD OF DIRECTORS OF
INTERNATIONAL CENTER FOR BIOSALINE AGRICULTURE (continued)**

Auditor's responsibilities for the audit of the financial statements (continued)

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

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

For Ernst & Young



Signed by:
Anthony O'Sullivan
Partner
Registration No: 687

5 August 2018

Dubai, United Arab Emirates

International Center for Biosaline Agriculture Dubai – United Arab Emirates

STATEMENT OF FINANCIAL POSITION

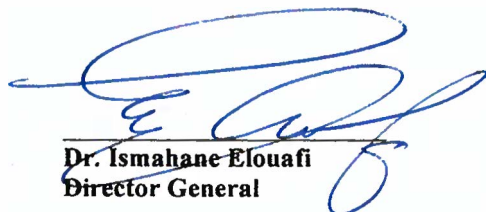
As at 31 December 2017

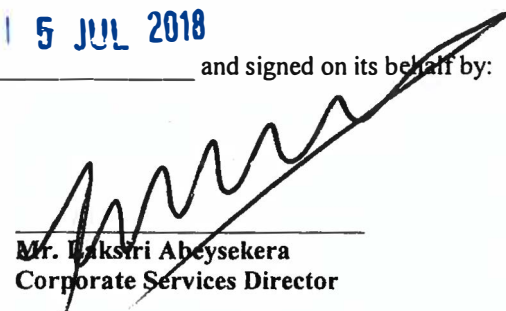
	Notes	2017 USD '000	2016 USD '000 Restated	2015 USD '000 Restated
ASSETS				
Current assets				
Cash and cash equivalents	5	5,724	9,800	9,699
Short-term deposits	5	10,896	5,448	7,609
Accounts receivable from donors	6	480	282	288
Other receivables	7	426	325	57
Due from employees	8	2	39	54
Prepayments and other deposits	9	14	10	300
Inventories – net	10	13	-	-
		<u>17,555</u>	<u>15,904</u>	<u>18,007</u>
Non-current asset				
Property and equipment	11	5,290	6,619	7,290
TOTAL ASSETS		<u><u>22,845</u></u>	<u><u>22,523</u></u>	<u><u>25,297</u></u>
LIABILITIES AND NET ASSETS				
Current liabilities				
Accounts payable to donors	12	3,845	3,691	5,260
Accounts payable to employees	13	163	170	446
Accounts payable to others	14	177	917	1,035
Accruals	15	659	350	181
		<u>4,844</u>	<u>5,128</u>	<u>6,922</u>
Non-current liability				
Staff terminal benefits	16	565	442	920
Total liabilities		<u>5,409</u>	<u>5,570</u>	<u>7,842</u>
Net assets				
Designated	17	15,397	15,397	15,224
Undesignated	17	2,039	1,556	2,231
Total net assets		<u>17,436</u>	<u>16,953</u>	<u>17,455</u>
Total liabilities and net assets		<u><u>22,845</u></u>	<u><u>22,523</u></u>	<u><u>25,297</u></u>

*Certain comparative financial information have been reclassified in order to improve the presentation of the financial statements.

15 JUL 2018

The financial statements were approved by the Board of Directors on _____ and signed on its behalf by:


Dr. Ismahane Elouafi
Director General


Mr. Lakshri Abeysekera
Corporate Services Director

The attached notes 1 to 25 form part of these financial statements.

International Center For Biosaline Agriculture Dubai – United Arab Emirates

STATEMENT OF ACTIVITIES

For the year ended 31 December 2017

		<i>Restricted</i>	<i>Unrestricted</i>	<i>Total</i>	<i>Restricted</i>	<i>Unrestricted</i>	<i>Total</i>
	<i>Notes</i>	<i>2017</i>	<i>2017</i>	<i>2017</i>	<i>2016</i>	<i>2016</i>	<i>2016</i>
		<i>USD'000</i>	<i>USD'000</i>	<i>USD'000</i>	<i>USD'000</i>	<i>USD'000</i>	<i>USD'000</i>
							<i>Restated</i>
Revenue and gains							
Grants revenue							
Bilateral	18	3,827	7,000	10,827	4,193	7,000	11,193
Total grant revenue		3,827	7,000	10,827	4,193	7,000	11,193
Other revenue and gain	19	-	6	6	-	7	7
Total revenue and gains		3,827	7,006	10,833	4,193	7,007	11,200
Expenses and losses							
Research expenses		(2,810)	(3,842)	(6,653)	(2,902)	(4,473)	(7,375)
Collaborator expenses		(1,017)	(106)	(1,122)	(1,259)	(222)	(1,481)
General and administration expenses		-	(2,725)	(2,725)	-	(3,179)	(3,179)
Exchange gain		-	-	-	-	8	8
Total expenses and losses	22	(3,827)	(6,673)	(10,500)	(4,161)	(7,866)	(12,027)
Financial income	20	-	162	162	-	195	195
Financial expenses	21	-	(12)	(12)	(32)	(11)	(43)
Surplus/(deficit) for the year		-	483	483	-	(675)	(675)

The attached notes 1 to 25 form part of these financial statements.

International Center For Biosaline Agriculture Dubai – United Arab Emirates

STATEMENT OF CASH FLOWS

For the year ended 31 December 2017

	<i>Notes</i>	2017 USD'000	2016 USD'000 <i>Restated</i>
OPERATING ACTIVITIES			
Surplus/(deficit) for the year		483	(675)
Adjustments to reconcile surplus/(deficit) to net cash flows provided by operating activities:			
Depreciation of property and equipment	11	1,191	951
Provision for staff terminal benefits	16	234	589
Loss on disposal of property and equipment	22	133	-
Interest income	20	(162)	(195)
		<u>1,879</u>	<u>670</u>
Working capital adjustments:			
Change in due from employees		37	15
Change in prepayments and other deposits		(4)	290
Change in other receivables		(101)	(268)
Change in accounts receivable from donors		(198)	6
Change in inventories		(13)	-
Change in accounts payable to employees, others and accruals		(438)	(225)
Change in accounts payables to donors		154	(1,569)
		<u>1,316</u>	<u>(1,081)</u>
Cash flows from/(used in) operations		1,316	(1,081)
Staff terminal benefits paid	16	(111)	(1,067)
		<u>1,205</u>	<u>(2,148)</u>
Net cash flows from/(used in) operating activities		1,205	(2,148)
INVESTING ACTIVITIES			
Acquisition of property and equipment	11	(80)	(262)
Interest income received		162	195
Proceed from disposal of property and equipment		85	-
Net change in investment in property and equipment		-	138
		<u>167</u>	<u>71</u>
Net cash flows from investing activities		167	71
FINANCING ACTIVITIES			
Movement in short-term deposits		(5,448)	2,161
		<u>(5,448)</u>	<u>2,161</u>
Net cash flows (used in)/from financing activities		(5,448)	2,161
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		(4,076)	84
Net foreign exchange difference		-	17
Cash and cash equivalents at 1 January		9,800	9,699
CASH AND CASH EQUIVALENTS AT 31 DECEMBER	5	<u>5,724</u>	<u>9,800</u>

The attached notes 1 to 25 form part of these financial statements.

International Center For Biosaline Agriculture Dubai – United Arab Emirates

STATEMENT OF CHANGES IN NET ASSETS

For the year ended 31 December 2017

	<i>Designated</i>					<i>Total USD '000</i>
	<i>Undesignated USD '000</i>	<i>Property & equipment USD '000</i>	<i>Capital replacement/ acquisitions USD '000</i>	<i>Emergency contingency USD '000</i>	<i>Sub total USD '000</i>	
Balance at 1 January 2016 <i>(restated)</i>	2,231	7,290	4,089	3,845	15,224	17,455
Net changes in investment in property and equipment <i>(restated)</i>	-	(689)	826	-	137	137
Deficit for the year <i>(restated)</i>	(675)	-	-	-	-	(675)
Translation differences <i>(restated)</i>	-	17	10	9	36	36
Balance at 31 December 2016 <i>(restated)</i>	<u>1,556</u>	<u>6,618</u>	<u>4,925</u>	<u>3,854</u>	<u>15,397</u>	<u>16,953</u>
Net changes in investment in property and equipment	-	(1,329)	1,329	-	-	-
Surplus for the year	<u>483</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>483</u>
Balance at 31 December 2017	<u>2,039</u>	<u>5,289</u>	<u>6,254</u>	<u>3,854</u>	<u>15,397</u>	<u>17,436</u>

The attached notes 1 to 25 form part of these financial statements.

International Center For Biosaline Agriculture Dubai – United Arab Emirates

NOTES TO THE FINANCIAL STATEMENTS

At 31 December 2017

1 REPORTING ENTITY

International Center for Biosaline Agriculture, Dubai, (the “Center”), is an international research and development institution, established in pursuance of Articles of Agreement signed between the Islamic Development Bank (IDB) and the Government of the United Arab Emirates (Government) in 1996 (Hijri 1416). The Center commenced its operations in Dubai, United Arab Emirates in September 1999. The registered address of the Center is P.O. Box 14660, Dubai, United Arab Emirates.

The Center is a not for profit organization. The principal activities of the Center is to undertake research and development and to facilitate the transfer and use of biosaline agriculture technology in the areas of cultivation and production of crops, forages, ornamentals, trees and plants that are salt tolerant.

An agreement was signed between the Government and IDB on 23 June 1996, whereby it was agreed that IDB would finance the Center and cover the operational budget for 10 years from the commencement of its operations, within a budget limit allocated by IDB. The support from IDB under the above agreement came to a conclusion at the end of 2009. On 12 April 2010, a new agreement was signed, effective 1 January 2010, between the Government and IDB (“Basic Agreement”) to co-finance the activities of the Center up to 2014. As per the agreement, the Government and IDB will make an annual contribution of US\$ 5 million and US\$ 2 million respectively over a period of 5 years ending 2014. On 24 June 2014 an appendix for amending the Basic Agreement was made between the Government and IDB to extend the validity of the Basic Agreement for 5 years commencing from 1 January 2015.

2 BASIS OF PREPARATION AND MEASUREMENT

Basis of preparation

The financial statements have been prepared in accordance with the accounting policies recommended by CGIAR financial guidelines contained in the Accounting Policies and Procedures Manual (Revised February 2006 and supplemented by 2016 Advisory Note). The CGIAR recognises that in certain respects, the existing International Financial Reporting Standards (IFRSs) do not cover issues unique to not-for-profit organizations. Therefore, the CGIAR has developed the Accounting Policies and Procedures Manual (CGIAR Financial Guidelines 2, February 2006) which draws on other widely applied standards to provide guidance on these matters.

The preparation of financial statements in accordance with the accounting policies recommended by CGIAR Financial Guidelines No. 2 (Revised February 2006 and supplemented by 2015 Advisory Note) requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Center’s accounting policies. The areas involving a higher degree of judgement or complexity, or whose assumptions and estimates are significant to the financial statements, are disclosed in Note 4.

Basis of measurement

The measurement basis applied is the historical cost basis except where otherwise stated in the accounting policies below.

Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Centre operates (the “Functional Currency”) which is AED. These financial statements are presented in US Dollars (USD), which is the Centre’s Presentation Currency. All financial information presented in US dollars has been rounded to the nearest thousand. UAE Dirhams is currently pegged to US Dollars.

3 SIGNIFICANT ACCOUNTING POLICIES

Revenue recognition

Revenue is the gross inflow of economic benefits during the year arising in the course of the ordinary activities of the Center where those inflows result in increases in net assets. The Center recognises revenue when:

- the inflows can be reliably measured;
- it is probable that future economic benefits will flow to the Center; and
- when specific criteria have been met of the Center’s activities as described below.

Revenue is measured at fair value of the consideration received or receivable.

The major portion of the Center’s revenue is normally derived through the receipt of donor grants – either “Unrestricted” or “Restricted”.

Other revenue and gains are increases in net assets resulting from the Center’s peripheral or incidental transactions and other events and circumstances affecting the Center, other than those that result from grants. These are categorized as unrestricted.

NOTES TO THE FINANCIAL STATEMENTS

At 31 December 2017

3 SIGNIFICANT ACCOUNTING POLICIES (continued)

Revenue recognition (continued)

Revenue is recognized as follows:

i) Grant revenue

Grants are recognized as revenues only when the conditions have been substantially met or the donor has explicitly waived the conditions.

Unrestricted grant revenue

Unrestricted grants are recognized as revenue upon unconditional transfer of cash or other assets by donors. Such revenue is recognized in full in the financial period specified in commitments made by donors.

Restricted grant revenue

Restricted grants are recognized as revenue when there is reasonable assurance that the conditions attached to them have been complied with, and that the grants will be received.

ii) Donations in kind

Donations in kind are recognized at the fair value of the goods or services received or in the absence of this, at the amount attributed to them by the donor.

iii) Other revenue and gains

Other revenue and gains are recognized in the period in which they are earned.

Foreign currency translations

Transactions and balances

All foreign currency transactions are recorded, on initial recognition, in the Center's functional currency by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction.

At each period end date:

- Foreign currency monetary items are reported using the closing rate;
- Non-monetary items denominated in foreign currency which are carried at historical cost are reported using the exchange rate at the date of the transaction; and
- Non-monetary items denominated in foreign currency which are carried at fair value are reported using the exchange rates that existed when the values were determined.

Exchange differences are recognized as revenue or expense in the statement of activities in the period in which they arise.

Cash and cash equivalents

Cash comprises cash on hand, petty cash funds, currencies awaiting deposit and local or foreign currency, deposits in bank which can be added to or withdrawn without limitation and are immediately available for use in current operations.

Cash equivalents are short-term highly liquid investments that are both readily convertible to known amounts of cash; and so near their maturity dates that they present insignificant risk of changes in value because of changes in interest rates.

Cash is valued at face value.

Cash and cash equivalents in currencies other than the USD are recorded at market rates, in effect at the time of transaction and restated to the equivalent US dollar amount at prevailing market rates as of the reporting date of the statement of financial position.

NOTES TO THE FINANCIAL STATEMENTS

At 31 December 2017

3 SIGNIFICANT ACCOUNTING POLICIES (continued)

Short-term deposits

These comprise deposits that are (a) acquired with original maturity of more than three months but not exceeding one year, and (b) deposits that are originally long-term in nature but are currently due to mature within one year of the date of the statement of financial position.

Deposits are initially recorded at their acquisition cost. Interest relating to short-term deposit is reported in the statement of activities as revenue.

Accounts receivable

Receivable from donors consist of claims from donors for grants pledged in accordance with the terms specified by the donor. It also pertains to claims from donors for expenses paid on behalf of projects in excess of cash received.

Recognition

- Unrestricted grants: receivables from unrestricted grants should be recognized in full in the period specified by the donor. Before an unrestricted grant can be recognized as revenue, sufficient verifiable evidence should exist documenting that a commitment was made by the donor and received by the Center.
- Restricted grants: receivables from restricted grants will be recognized in accordance with the terms of the underlying contract.

Valuation

- All receivable balances are valued at their net realizable value, calculated as the gross amount of receivable minus any allowances provided for doubtful accounts.
- Allowance for doubtful accounts are provided in an amount equal to the total receivables shown or reasonably estimated to be doubtful of collection. The amount of the allowance is based on past experiences, and on a continuing review of receivable aging reports and other relevant factors.
- Any receivable or portion of receivable adjudged to be uncollectible is written off. Write-offs of receivables are done via the allowance for doubtful accounts after all efforts to collect have been exhausted.

Due from employees

Receivables from employees are recognised as they arise and cancelled when payment is received.

Other receivables

Other receivables are recognized upon the occurrence of event or transaction which gives the Center a legal claim against others.

Impairment and uncollectibility of financial assets

The Center assesses at each reporting date whether there is any objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or a group of financial assets is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset (an incurred 'loss event') and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated. Evidence of impairment may include indications that the debtors or a group of debtors is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganization and where observable data indicate that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults. Impairment is determined as follows:

- For assets carried at fair value, impairment is the difference between cost and fair value, less any impairment loss previously recognized in the statement of comprehensive income;
- For assets carried at cost, impairment is the difference between the carrying value and the present value of future cash flows discounted at the current market rate of return for a similar financial asset;
For assets carried at amortized cost, impairment is the difference between the carrying amount and the present value of future cash flows discounted at the original effective interest rate.

NOTES TO THE FINANCIAL STATEMENTS

At 31 December 2017

3 SIGNIFICANT ACCOUNTING POLICIES (continued)

Property and equipment

An item of property and equipment should be recognised, as an asset, at cost, when it is probable that the future economic benefits associated with the asset will flow to the Center; and the cost associated with the asset will flow to the Center; and the cost of the asset can be measured reliable.

Depreciation of the property and equipment is the systematic allocation of the depreciable amount of an asset over its useful life.

Building	25 to 40 years
Research equipment	3 to 8 years
Irrigation equipment	3 to 8 years
Farm equipment	3 to 8 years
Generators	5 to 10 years
Furniture and fixtures	3 to 8 years
Computer	3 to 5 years
Motor vehicles	3 to 5 years

The gain or loss arising on the disposal or retirement of an item of property and equipment is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognised in statement of activities.

The cost of the self-constructed property and equipment would include direct cost of material and labor as well as indirect cost and incremental overhead specifically identifiable or traceable to the construction. Financing costs that are attributed to a construction project and that are incurred up to the completion of the construction are also included in the gross carrying amount of the asset to which they relate.

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

In addition to charging annual depreciation expense, it is the Center's policy to provide for the future renewal of fixed assets by way of an appropriation from unrestricted net assets.

Accounts payable

These represent amounts due to donors, employees and others for support, services and or materials received prior to year-end but not paid for as of the reporting date.

Accounts payable to donors include grants received from donors for which conditions are not yet met and amounts payable to donors in respect of any unexpended funds received in advance for signed contracts.

Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Measurement:

- Current liabilities are carried at the amount to be paid.
- Long-term liabilities are shown at the present or discounted value of the future net cash outflows expected to be made to settle the liabilities in the normal course of operations.

Accruals

Accruals represent liabilities to pay for goods and services that have been received, supplied, invoiced or formally agreed with suppliers.

Accruals are recorded in the accounting records and reported in the financial statements of the periods to which they relate as the transactions or events occur.

3 SIGNIFICANT ACCOUNTING POLICIES (continued)

Staff terminal benefits

The Center provides end of service benefits to its expatriate employees. The entitlement to these benefits is based upon the employees' salary and length of service, subject to the completion of a minimum service period. The expected costs of these benefits are accrued over the period of employment.

Pension contribution for local employees

National employees participate in the local government pension fund to which the employee and the Center contribute a specified percentage of salary. Contributions to the pension funds are charged to the statement of activities in the year in which they fall due

Termination benefits

Termination benefits are recognized as an expense when the Center is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan to either terminate employment before the normal retirement date, or to provide termination benefits as a result of an offer made to encourage voluntary redundancy. Termination benefits for voluntary redundancies are recognized as an expense if the Center has made an offer encouraging voluntary redundancy, it is probable that the offer will be accepted, and the number of acceptances can be reliably estimated.

Provisions

Provisions are recognised when the Center has a present obligation (legal or constructive) as a result of a past event, it is probable that the Center will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the expenditure required to settle the present obligation as at the reporting date.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. A provision should only be used for expenditures for which the provision was originally recognised.

Overhead cost recovery

Overhead cost recovery represents the overhead costs recovered from restricted projects based on the rates agreed and as stated in each project document with donors. Cost ratios are computed on the basis of provisions of CGIAR Financial Guidelines 5.

Net assets

Net assets are the residual interest in the Center's assets remaining after liabilities are deducted. The overall change in net assets represents the total gains and losses generated by the Center's activities during the period as determined by the particular measurement principles adopted and disclosed in the financial statements.

Net assets are classified as either undesignated or designated.

- Undesignated: that part of net assets that are not designated by the Center's management for specific purposes.
- Designated:
 - Use of assets has been designated by the Center management for specific purposes such as reserve for replacement of property and equipment and net investment in property and equipment. Designation from undesignated net assets is made on an annual basis based on Board of Directors' approval.
 - The Board of Directors may also designate net assets to mitigate or counter unforeseen eventualities, funding reductions and currency risks that pose serious risks for business continuity.

NOTES TO THE FINANCIAL STATEMENTS

At 31 December 2017

4 USE OF ESTIMATES AND JUDGEMENTS

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Although management believes the estimates and assumptions used in preparation of these financial statements were appropriate in the circumstances, actual results could differ from those estimates and assumptions. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. The critical areas of accounting estimates and judgements in relation to the preparation of these financial statements are as set out below:

- Critical judgements in applying accounting policies

In the process of applying accounting policies recommended by CGIAR financial guidelines, management has made judgement in determining:

- The classification of financial assets and liabilities
- Whether financial and non-financial assets are impaired.

- Key sources of estimation uncertainty

Impairment of assets

At each reporting date, the Center reviews the carrying amount of its assets to determine whether there is any indication that these assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment.

Property and equipment

Critical estimates are made in determining the useful lives and residual values to property and equipment based on the intended use of the assets and the economic lives of those assets. Subsequent changes in circumstances or prospective utilization of the assets concerned could result in the actual useful lives or residual values differing from initial estimates.

Staff separation costs

At each reporting date, the Center provides for the estimated staff separation costs which comprise gratuity and repatriation. Gratuity is based on the number of years worked for the Center and related basic salary. Repatriation is based on the prevailing air ticket rates and the appropriate allowance based on the HR Policies.

5 CASH AND CASH EQUIVALENTS

	2017 USD'000	2016 USD'000
Cash at hand	7	7
Bank balances	5,717	9,793
Fixed deposits	10,896	5,448
Less: Fixed deposits with original maturity beyond three months	(10,896)	(5,448)
	5,724	9,800

Fixed deposits represent short term deposits with a maturity of beyond 3 months but less than 12 months from the date of deposit. The short-term deposits carry an interest at the prevailing market rates.

6 ACCOUNTS RECEIVABLE FROM DONORS

	2017 USD'000	2016 USD'000
Restricted	480	282

International Center For Biosaline Agriculture Dubai – United Arab Emirates

NOTES TO THE FINANCIAL STATEMENTS

At 31 December 2017

7 OTHERS RECEIVABLES

	<i>2017</i> <i>USD'000</i>	<i>2016</i> <i>USD'000</i>
Associated organisations	320	324
Deposits	1	1
Other	105	-
	<u>426</u>	<u>325</u>

8 DUE FROM EMPLOYEES

	<i>2017</i> <i>USD'000</i>	<i>2016</i> <i>USD'000</i>
Advances to staff	<u>2</u>	<u>39</u>

9 PREPAYMENTS AND OTHER DEPOSITS

	<i>2017</i> <i>USD'000</i>	<i>2016</i> <i>USD'000</i>
Advances to suppliers	<u>14</u>	<u>10</u>

10 INVENTORIES

	<i>2017</i> <i>USD'000</i>	<i>2016</i> <i>USD'000</i>
Store supplies	<u>13</u>	<u>-</u>

International Center For Biosaline Agriculture

NOTES TO THE FINANCIAL STATEMENTS

At 31 December 2017

11 PROPERTY AND EQUIPMENT

	<i>Building</i> USD'000	<i>Research equipment</i> USD'000	<i>Irrigation equipment</i> USD'000	<i>Farm equipment</i> USD'000	<i>Generators</i> USD'000	<i>Furniture and fixtures</i> USD'000	<i>Computer</i> USD'000	<i>Motor vehicles</i> USD'000	<i>Capital work-in progress</i> USD'000	<i>Total</i> USD'000
Cost:										
At 1 January 2017	5,909	622	2,729	506	59	1,652	765	197	238	12,677
Additions	8	5	7	1	-	70	192	-	(203)	80
Disposals	(98)	(170)	(74)	(149)	-	(417)	(332)	(140)	(35)	(1,415)
At 31 December 2017	5,819	457	2,662	358	59	1,305	625	57	-	11,342
Depreciation:										
At 1 January 2017	1,825	417	1,819	324	55	885	583	150	-	6,058
Charge for the year	173	42	547	38	-	210	147	34	-	1,191
Disposals	(35)	(170)	(53)	(121)	-	(405)	(273)	(140)	-	(1,197)
At 31 December 2017	1,963	289	2,313	241	55	690	457	44	-	6,052
Net book value										
At 31 December 2017	3,856	168	349	117	4	615	168	13	-	5,290

International Center For Biosaline Agriculture

NOTES TO THE FINANCIAL STATEMENTS

At 31 December 2017

11 PROPERTY AND EQUIPMENT (continued)

	<i>Building USD'000</i>	<i>Research equipment USD'000</i>	<i>Irrigation equipment USD'000</i>	<i>Farm equipment USD'000</i>	<i>Generators USD'000</i>	<i>Furniture and fixtures USD'000</i>	<i>Computer USD'000</i>	<i>Motor vehicles USD'000</i>	<i>Capital work-in progress USD'000</i>	<i>Total USD'000</i>
Cost:										
At 1 January 2016	5,772	606	2,717	496	59	1,464	748	197	325	12,384
Additions	35	14	5	9	-	184	15	-	-	262
Transfers	88	-	-	-	-	-	-	-	(88)	-
Translation differences	14	2	7	1	-	4	2	-	1	31
At 31 December 2016	5,909	622	2,729	506	59	1,652	765	197	238	12,677
Depreciation:										
At 1 January 2016	1,652	356	1,543	272	55	664	446	106	-	5,094
Charge for the year	169	60	272	51	-	219	136	44	-	951
Translation differences	4	1	4	1	-	2	1	-	-	13
At 31 December 2016	1,825	417	1,819	324	55	885	583	150	-	6,058
Net book value										
At 31 December 2016	4,084	205	910	182	4	767	182	47	238	6,619

- (i) As per an agreement between the Government of the U.A.E. ('Government') and the IDB regarding the establishment of the Center, the Government provided the land and facilities for the Center. The building is constructed on a plot of land which is temporarily donated by the Government for use by the Center so as long as it continues to pursue its stated objectives. Accordingly, the plot of land on which the building is constructed is not treated as an asset belonging to the Center.

International Center For Biosaline Agriculture
 NOTES TO THE FINANCIAL STATEMENTS
 At 31 December 2017

12 ACCOUNTS PAYABLES TO DONORS

	<i>2017</i> <i>USD'000</i>	<i>2016</i> <i>USD'000</i>
Unrestricted (funds received in advance)	2,500	1,634
Restricted (funds received in advance from registered grants)	1,345	2,057
	<u>3,845</u>	<u>3,691</u>

13 ACCOUNTS PAYABLES TO EMPLOYEES

	<i>2017</i> <i>USD'000</i>	<i>2016</i> <i>USD'000</i>
Accrued leave provision	123	163
Other	40	7
	<u>163</u>	<u>170</u>

14 ACCOUNTS PAYABLES TO OTHERS

	<i>2017</i> <i>USD'000</i>	<i>2016</i> <i>USD'000</i>
Associated organization (partners and collaborators)	81	214
Trade payables	95	677
Others	1	26
	<u>177</u>	<u>917</u>

15 ACCRUALS

	<i>2017</i> <i>USD'000</i>	<i>2016</i> <i>USD'000</i>
Supplies and services	<u>659</u>	<u>350</u>

16 STAFF TERMINAL BENEFITS

	<i>2017</i> <i>USD'000</i>	<i>2016</i> <i>USD'000</i>
At beginning of the year	442	920
Provision during the year	234	589
Payments during the year	(111)	(1,067)
At the end of the year	<u>565</u>	<u>442</u>
Balance at end of the year made up of:		
Gratuity and pension	345	172
Repatriation	220	270
	<u>565</u>	<u>442</u>

International Center For Biosaline Agriculture

NOTES TO THE FINANCIAL STATEMENTS

At 31 December 2017

17 NET ASSETS

The level of net assets recommended by the CGIAR is 75-90 days of operating expenses excluding depreciation. As at 31st December 2017, the Center's net assets represented 483 days (2016 – 341 days) of the operating expenses excluding depreciation.

Net assets include both the designated and undesignated portions.

Undesignated

The actual balance in the undesignated portion at 31st December 2017 is US\$ 2,039 thousand (2016 - US\$ 1,556 thousand), which is presented as unrestricted (undesignated) net assets. The surplus for the year of US\$ 483 thousand (2016 – deficit of US\$ 675 thousand) represents the total surplus made (2016 – deficit incurred) by the Center during the year.

Designated

a) Net investment in property and equipment

A portion of unrestricted net assets has been appropriated by the Board of Directors to reflect net investment in property and equipment.

The balance of US\$ 5,290 thousand (2016: US\$ 6,619 thousand) at 31 December 2017 comprises the balance brought forward from 2016 and the current year's net decrease in fixed assets of US\$ 1,329 thousand (2016: decrease of US\$ 671 thousand).

b) Reserve for acquisition and replacement of property and equipment

Each financial year the Center appropriates from the unrestricted net assets an amount equal to the movement in the net book value of the property and equipment and any other specific allocation into a reserve designated to meet the acquisition and replacement costs for property and equipment items.

The net balance of US\$ 6,253 thousand (2016 - US\$ 4,925 thousand) at 31 December 2017 represents unspent funding available for use by the Center in future years for acquisition and replacement of property and equipment.

c) Emergency/Contingency

The emergency/contingency fund may be used for temporary funding gaps or unforeseen needs that arise during the fiscal year without jeopardise the momentum of the research programs.

18 GRANT REVENUE

	<i>Donor receivables as at 1 January 2017 USD'000</i>	<i>Donor payables as at 1 January 2017 USD'000</i>	<i>Receipts during 2017 USD'000</i>	<i>Donor receivables as at 31 December 2017 USD'000</i>	<i>Donor payables as at 31 December 2017 USD'000</i>	<i>Revenue as of 2017 USD'000</i>	<i>Revenue as of 2016 USD'000</i>
Unrestricted	-	1,634	7,866	-	2,500	7,000	7,000
Restricted	282	2,057	2,917	480	1,345	3,827	4,193
	<u>282</u>	<u>3,691</u>	<u>10,783</u>	<u>480</u>	<u>3,845</u>	<u>10,827</u>	<u>11,193</u>

19 OTHER REVENUE AND GAIN

	<i>2017 USD'000</i>	<i>2016 USD'000</i>
Miscellaneous income	<u>6</u>	<u>7</u>

International Center For Biosaline Agriculture

NOTES TO THE FINANCIAL STATEMENTS

At 31 December 2017

20 FINANCE INCOME

	2017 USD'000	2016 USD'000
Interest income	<u>162</u>	<u>195</u>

21 FINANCE EXPENSES

	2017 USD'000	2016 USD'000 <i>Restated</i>
Exchange loss	<u>12</u>	<u>43</u>

22 EXPENSES BY FUNCTION

	<i>Unrestricted</i> 2017 USD'000	<i>Restricted</i> 2017 USD'000	Total 2017 USD'000	<i>Unrestricted</i> 2016 USD'000	<i>Restricted</i> 2016 USD'000	Total 2016 USD'000
Personnel costs	4,587	1,292	5,879	5,088	1,285	6,373
Other collaboration	106	1,017	1,123	222	1,259	1,481
Supplies & services	927	893	1,820	1,709	1,098	2,807
Travel	131	223	354	219	197	416
Depreciation	1,140	51	1,191	825	126	951
Loss on sale of equipment	133	-	133	-	-	-
Indirect cost recovery	(351)	351	-	(196)	196	-
Total operating expenses	<u>6,673</u>	<u>3,827</u>	<u>10,500</u>	<u>7,866</u>	<u>4,161</u>	<u>12,027</u>

23 CONTINGENT LIABILITIES AND COMMITMENTS

Contingent liabilities

At 31 December 2017, the Center had no contingent liabilities in respect of bank guarantees arising in the ordinary course of business from which it is anticipated that no material liabilities will arise (2016: Nil).

Commitments

The Center had no capital commitments as at 31 December 2017 (2016: Nil).

24 FINANCIAL INSTRUMENTS

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument will fluctuate because of changes in market interest rates. At the reporting date, the Center is exposed to significant interest rate risk on its interest bearing assets short term deposits. At the reporting date, the interest rate profile of the Center's interest bearing financial instruments is:

	<i>Increase/ (decrease) in basis points</i>	<i>Effect on surplus/ (deficit) for one year increase/ (decrease) USD'000</i>
31 December 2017	100	109
	(100)	(109)
31 December 2016	100	54
	(100)	(54)

International Center For Biosaline Agriculture

NOTES TO THE FINANCIAL STATEMENTS

At 31 December 2017

24 FINANCIAL INSTRUMENTS (continued)

Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Center is exposed to credit risk from its operating activities primarily from bank balances, short-term deposits, and receivables from donors, other receivables and due from employees. Credit risks on liquid funds are limited as they are held with reputable banks registered in the U.A.E. The maximum exposure of credit risk at the reporting date is the carrying value of each class of financial assets.

Currency risk

Foreign currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates.

The Center is not exposed to any significant currency risk as Center limits its transactions to UAE Dirhams or US Dollars; UAE Dirhams is currently pegged to US Dollars.

Fair values

Financial instruments include financial assets and financial liabilities which comprise receivables, cash and bank balances, short term deposits and payables.

The fair value of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The fair values of financial instruments are not materially different from their carrying values.

25 PRIOR PERIOD ADJUSTMENTS AND RECLASSIFICATIONS

After authorizing the financial statements of the Company for the year ended 31 December 2016, the management identified adjustments to be accounted for during the subsequent year. The Company had unaccounted translation differences pertaining to designated property and equipment amounting to USD 17 thousand.

The corresponding figures in the financial statements relating to above mentioned have been restated to present certain adjustments in accordance with the requirements of IAS 8 – “Accounting Policies, Changes in Accounting Estimate and Errors”. As a result of the those adjustments, the impact on retained earnings and the financial position as at 31 December 2016 and the reported loss for the year then ended is as follows:

Statement of financial position:

	<i>Amount as previously reported USD</i>	<i>Adjustments USD</i>	<i>Amount as restated USD</i>
2016:			
Designated net assets	15,380	17	15,397
Undesignated net assets	1,573	(17)	1,556

Statement of activities:

	<i>Amount as previously reported USD</i>	<i>Adjustments USD</i>	<i>Amount as restated USD</i>
2016:			
Exchange gain or loss	25	(17)	8
Deficit for the year	(658)	(17)	(675)

International Center For Biosaline Agriculture
NOTES TO THE FINANCIAL STATEMENTS
At 31 December 2017

25 PRIOR PERIOD ADJUSTMENTS AND RECLASSIFICATIONS (continued)

Statement of changes in net assets:

	<i>Amount as previously reported USD</i>	<i>Adjustments USD</i>	<i>Amount as restated USD</i>
2016:			
Deficit for the year	(658)	(17)	(675)
Translation differences relating to Designated property and equipment	-	17	17

International Center For Biosaline Agriculture

Appendix I

Unrestricted Grants Revenue

For the year ended 31 December 2017

<i>Donor</i>	<i>Received USD'000</i>	<i>Accounts Receivable USD'000</i>	<i>Advance Payment USD'000</i>	<i>Grant Revenue USD'000</i>	<i>2016 USD'000</i>
Islamic Development Bank	2,000	-	-	2,000	2,000
Ministry of Environment and Water	2,500	-	-	2,500	2,500
Environmental Agency of Abdu Dhabi	5,000	-	2,500	2,500	2,500
	<u>9,500</u>	<u>-</u>	<u>2,500</u>	<u>7,000</u>	<u>7,000</u>

International Center For Biosaline Agriculture

Appendix II

Restricted Grant Revenue (USD)

For the year ended 31 December 2017

Project Code	Donor	Program/Project	Grant Period	Grant Pledged	Grant Received			Expenditures			End Balance		
					Cumulative up to Dec 2016	2017		TOTAL	Cumulative up to Dec 2016	2017		TOTAL	
						Actual	Receivable			Actual			Others
EP0002	Environmental Agency of Abu Dhabi	AWA Core Operations	Sep 2008 to Dec 2012	4,000,000	2,346,879			2,346,879	2,221,349			2,221,349	125,530
EP0006	International Water Management Institute	Groundwater Governance in the Arab World	Feb 2014 to May 2016	127,400	127,334		-	127,334	127,334			127,334	-
EP0009	Arab Fund for Economic and Social Development	Adaptation to Climate Change	Mar 2010 to Dec 2015	887,123	859,150			859,150	859,150		-	859,150	-
EP0010	International Atomic Energy Agency	Workshop and Group Fellowship Fees	Feb 2015 to Feb 2020	61,224	128,964	8,784	-	137,748	105,351	3,113	29,284	137,748	(0)
EP0012	King Abdullah University of Science and Technology	Genetic Studies of Salinity Tolerance in Wheat and Barley in Field Conditions	July 2013 to 15 July 2017	100,000	99,994		-	99,994	86,664	13,301	29	99,994	0
EP0017	Arab Bank for Economic Development in Africa (BADEA)	Training "Land Degradation and Soil Management in Salt Affected Areas in Africa" in Ethiopia & Senegal	4-15 Apr 2016 & 22-Aug to 2-Sep 2016	360,000	286,992			286,992	286,992			286,992	-
EP0022	Swedish International Development Cooperation	Supporting Coordination & Cooperation in Water Management in the Euphrates & Tigris Region	Sep 2013 to Dec 2018	7,362,658	4,828,107	684,261	-	5,512,368	3,845,266	1,163,570		5,008,836	503,532
EP0023	International Fund for Agricultural Development	Creating Opportunities to Develop Resilient Agriculture (CODRA)	Aug 2014 to Jun 2017	400,000	378,000	22,000	-	400,000	365,712	34,288		400,000	0
EP0024	Development Alternatives, Inc.	Application of Near-Real Time Monitoring Systems for Irrigated Agriculture	Feb 2014 to July 2016	121,300	121,285		-	121,285	121,285			121,285	-
EP0025	Flozyme Corp.	Evaluate Flozyme Product Bontera, Microbial Soil Enhancer	Sep 2014 to Jul 2016	29,942	29,912		-	29,912	29,912			29,912	-

International Center For Biosaline Agriculture

Appendix II

Restricted Grant Revenue (USD)

For the year ended 31 December 2017

Project Code	Donor	Program/Project	Grant Period	Grant Pledged	Grant Received				Expenditures			End Balance	
					Cumulative up to Dec 2016	2017		TOTAL	Cumulative up to Dec 2016	2017			TOTAL
						Actual	Receivable			Actual	Others		
EP0030	United States Agency for International Development	Development of the MENA Regional Drought Management System	1-Oct-2015 to 30-Sep-2018	4,131,742	906,530	538,251	248,847	1,693,628	970,758	722,870	1,693,628	0	
EP0033	King Abdullah University of Science and Technology	The impact of the rhizosphere microbiota on root system development and tolerance to environmental constraints in cereals	12-Dec-2014 to 11-Dec-2017	80,000	59,994	20,000	-	79,994	33,508	22,956	56,464	23,530	
EP0034	Environmental Agency of Abu Dhabi	Date Palm Sap Flow Research	5-Jan-2015 to 31-Dec-2017	173,913	137,442		36,775	174,217	65,870	108,347	174,217	(0)	
EP0035	Gulf Perlite LLC	Evaluating Perlite to Save Water in Urban Landscapes	25-Mar-2015 to 30-Jun-2017	14,280	14,300		-	14,300	1,534	12,767	14,301	(1)	
EP0036	United States Agency for International Development	Model for seed production of resilient salt-tolerant crop species for Climate Smart Agriculture	1-Mar-2015 to 28-Feb-2018	500,000	122,216	128,706	81,658	332,580	175,565	157,016	332,581	(1)	
EP0037	Development Alternatives, Inc.	Improving Agriculture Soil Properties Using Soil Amendments to Enhance Water and Nutrient Use Efficiency for Crop Production in Dry Lands and Assessing These Efficiencies via remote Sensing Techniques	Sep 2014 to Jan 2016	22,368	22,215		-	22,215	22,215		22,215	-	
EP0038	Development Alternatives, Inc.	Improving Economics of Using Saline Water in Arid and Semi-Arid through Integrated Aqua-Agriculture Systems	Sep 2014 to Jan 2016	28,474	28,556			28,556	28,556		28,556	-	

International Center For Biosaline Agriculture

Appendix II

Restricted Grant Revenue (USD)

For the year ended 31 December 2017

Project Code	Donor	Program/Project	Grant Period	Grant Pledged	Grant Received			Expenditures			End Balance		
					Cumulative up to Dec 2016	2017		TOTAL	Cumulative up to Dec 2016	2017		TOTAL	
						Actual	Receivable			Actual			Others
EP0039	Phosboucraa Foundation	Improvement of Forage Production System on Salt-Affected Farms	3-Mar-2015 to 4-Aug-2018	293,250	103,500	86,202	33,922	223,624	128,834	94,791		223,625	(1)
EP0040	Kazakh Scientific Research Institute of Water Management	Scientific Basis for Sustainable Use of Water and for Elaboration of Technologies for Reclamation of Agricultural Land	Jan-2015 to 25-Dec-2017	24,820	21,745	10,072	-	31,817	12,068	19,749		31,817	1
EP0041	Development Alternatives, Inc.	Drought Monitoring for the Middle East and North Africa (MENA): Exploring and Designing a Regional System to Support Decision -Makers Better Prepare for and be More Resilient to Future Drought Episodes	4-Jan-2015 to 30-Sep-2015	48,474	48,394			48,394	48,394			48,394	-
EP0043	Development Alternatives, Inc.	Using Reflectance Sensing in Precision Irrigation Management and Scheduling Under Arid Conditions	13-May-2015 to 31-Jan-2016	25,950	24,950		-	24,950	24,950			24,950	-
EP0044	Ministry of Environment - Qatar	Feasibility of Nano Filtration for desalination of saline/seawater used for irrigating vegetable crops in greenhouse under Qatar conditions	1-Feb-2015 to 1-Feb-2018	258,950	92,396	22,951	7,725	123,072	118,696	4,376		123,072	(0)
EP0048	International Center for Agricultural Research in the Dry Areas	Russian Government Funding to CRP Dryland Systems in Central Asia, Aral Sea Action Site	31-Jan-2015 to 31-Dec-2015	20,000	19,253		-	19,253	19,253			19,253	-

International Center For Biosaline Agriculture

Appendix II

Restricted Grant Revenue (USD)

For the year ended 31 December 2017

Project Code	Donor	Program/Project	Grant Period	Grant Pledged	Grant Received			Expenditures			End Balance		
					Cumulative up to Dec 2016	2017		TOTAL	Cumulative up to Dec 2016	2017		TOTAL	
						Actual	Receivable			Actual			Others
EP0049	Austrablend Pty	Assessing soil amendments for agricultural intensification in marginal lands	1-Dec-2015 to 31-Mar-2018	50,630	11,000	33,630		44,630	6,301	32,329		38,630	6,000
EP0050	GreenGood Ecotech	Assessing soil amendments for agricultural intensification in marginal lands	1-Dec-2015 to 30-Sep-2017	10,000	4,000	5,998		9,998	1	9,997		9,998	-
EP0051	Zeoplant	Assessing soil amendments for agricultural intensification in marginal lands	1-Dec-2015 to 30-Sep-2017	10,000	5,000	5,004	-	10,004	919	9,085		10,004	(0)
EP0052	National Academy of Sciences	Use of Non-Conventional Agricultural Water Resources to Strengthen Water and Food Security in Transboundary Watersheds of the Amu Darya River Basin	1-Dec-2015 to 30-Nov-2018	300,000	207,820	113,560	-	321,380	31,843	115,535		147,378	174,002
EP0053	Landlife Company	Tree Planting demonstration project using Cocoon	19-Jan-2016 to 31-Mar-2017	25,390	12,695	9,575	4,913	27,183	4,831	22,352		27,183	(0)
EP0054	Food and Agriculture Organization of the UN	Support to the Water Scarcity Initiative work plan within the domains of Protected Agriculture in the GCC Countries and of Agricultural Drought Monitoring in the NENA Region	10-Nov-2015 to 20-Jun-2016	50,325	50,325			50,325	50,325			50,325	-

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Project Code	Donor	Program/Project	Grant Period	Grant Pledged	Grant Received			Expenditures			End Balance		
					Cumulative up to Dec 2016	2017		TOTAL	Cumulative up to Dec 2016	2017		TOTAL	
						Actual	Receivable			Actual			Others
EP0055	International Fund for Agricultural Development	Rehabilitation and Management of Salt Affected Soils to Improve Agricultural Productivity in Ethiopia and South Sudan	17-Dec-2015 to 31-Dec-2019	2,000,000	528,150	-	-	528,150	211,382	185,349		396,731	131,419
EP0057	Bill and Melinda Gates Foundation	Support to Young Arab Women Scientists Leadership Program (YAWL) - a/so called TAKREEM	8-Jun-2016 to 31-Mar-2017	90,650	90,650			90,650	7,240	52,520		59,760	30,890
EP0058	Phosboucraa Foundation	Feasibility Study of the 8 ha Experimental Farm Technopole Found El Oued - Laayoune, Kingdom of Morocco	FY 2016	21,073		21,073		21,073	1,171	19,902		21,073	0
EP0060	Abu Dhabi Fund for Development	Consultancy Services to Prepare Pre-Feasibility Study for Investing in the Value Chain of Afghan Saffron	FY 2016	76,500	76,500			76,500	76,500			76,500	-
EP0061	Abu Dhabi Fund for Development	Financing Soil Museum Project	5-Sep-2016 to 4-Sep-2018	500,000	157,894	227,419	27,483	412,796	245,696	167,176	(76)	412,796	(0)
EP0062	SGS Gulf Limited	Training of SGS Gulf Staff, Expert Visit to SGS Lab and Soil Analysis	15-May-2016 to 26 May-2016	8,500	8,500			8,500	8,500			8,500	-
EP0063	Quinoa Sponsors and Registrants	Quinoa Conference 2016 - "Quinoa for Future Food"	FY 2016		31,526			31,526	31,453		73	31,526	0
EP0064	American University in Cairo	Training to HSBC Volunteer at ICBA Headquarters	18-Aug-2016 to Completion of Service	50,700	47,700			47,700	18,641	24,628		43,269	4,431

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						Actual	Receivable			Actual			Others
EP0065	OPEC Fund for International Development	SCALING UP OF SMALL SCALE IRRIGATION TECHNOLOGIES TO IMPROVE FOOD SECURITY IN SUB-SAHARAN AFRICA	1-Aug-2016 to 30-Jul-2020	500,000	100,000			100,000		98,100		98,100	1,900
EP0066	The World Bank	Drought Impacts from Climate Variability in the MENA Region - from El Nino to Climate change	28-Sept-2016 to 28-Feb-2017	40,000		40,000		40,000		40,000		40,000	-
EP0067	Islamic Development Bank	Inception & Design of the "Young Arab Woman Scientist Leadership" Program in Partnership with ICBA & BMG Foundation	27-Jul-2016 to Completion	92,000	64,400			64,400	22,170	33,383	413	55,966	8,434
EP0069	Islamic Development Bank	Quinoa Conference 2016 - "Quinoa for Future Food"	FY 2016	40,000	28,000		5,082	33,082	33,082			33,082	(0)
EP0070	Islamic Development Bank	Visit of Delegation from the Committee of Water Resources, Kazakhstan to ICBA UAE & the IDB HQ	FY 2016	19,800	9,739	1,286		11,025	11,025			11,025	(0)
EP0072	Abu Dhabi Fund for Development	Feasibility Study Service for Investing in the Value Chain of Afghan Saffron	FY 2017	269,870		268,870		268,870	16,315	252,555		268,870	0
EP0073	Arab Bank for Economic Development in Africa (BADEA)	Quinoa Conference 2016 - "Quinoa for Future Food"	FY 2016	40,000	40,000			40,000	29,053			29,053	10,947
EP0074	King Abdullah University of Science & Technology	Meeting Arrangement 25-26 Jan, 2017	Year 2017	2,392		2,392		2,392		2,392		2,392	-

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						Actual	Receivable			Actual			Others
EP0075	Arabian Gulf University (AGU)	Organization of "Unmanned Aerial Vehicle for Remote Sensing and Photogrammetry - Course And Workshop" 20-29 March, 2017	Year 2017	5,500		5,500		5,500		5,500		-	
EP0076	American University in Cairo	Food for the Future	1-Jan-2017 to 31-Mar-2018	180,310		180,310		180,310		125,612		125,612	54,698
EP0077	Islamic Development Bank Reverser Linkage	Reverse Linkage "Rehabilitation of Irrigation & Drainage systems of Kazakhstan"	April 2017	9,700			8,799	8,799		8,799		8,799	-
EP0078	Noryx General Trading LLC	Consultancy "Investing in Vegetables production under protected agriculture in UAE"	8-Mar-2017 to 8-Apr-2017	10,000		10,000		10,000		10,000		10,000	-
EP0079	EXPO Dubai 2020	Inlands and Coastal Modular Farms for Climate Change adaptatons in desert environments	1-May-2017 to 30-April-2018	100,000		55,400		55,400		48,599		48,599	6,801
EP0080	CIMMYT	Identifying Genotypic Variability in Tropical maize for salinity tolerance'	8-Jan-2017 to 31-Jul-2018	30,000		29,987		29,987		5,201		5,201	24,786
EP0081	MERCY CORPS	USAID/Jordan Water Innovations Technologies	15-April-2017 to 31-Dec-2018	2,063,311		184,753		184,753		176,140		176,140	8,613

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						Actual	Receivable			Actual			Others
EP0082	Arab Bank for Economic Development in Africa (BADEA)	Training program on Enhancing food security in salt-affected areas in Africa through integrated land, water and crop management for participants from English- and French-speaking countries	2017-2018	400,000		87	87		87		87	-	
EP0083	OCP Foundation	Rehabilitation of Phosphate mining land and introduction of new Agro-system to improve farmers' income	30-Jul-2017 to 29-Jul-2020	251,390		24,629	24,629		24,629		24,629	-	
EP0084	International Development Research Center Quinoa	Scaling up Quinoa Value Chain to Improve Food and Nutritional Security in the Rural/Poor communities of Morocco	31-Oct-2017 to 30-Oct-2020	306,431		62,764	62,764				-	62,764	
EP0085	Bill and Melinda Gates Foundation	Tamkeen Program for Female Agriculture researcher's empowerment	23-Oct-2017 to 30-Sept-2018	167,170		167,170	167,170				-	167,170	
					12,282,007	2,945,918	479,919	15,707,844	10,505,664	3,827,015	29,722	14,362,401	1,345,443