

**Financial Statements and Report of  
Independent Auditors For the Year Ended  
December 31, 2014**



**WORLDFISH (also known as ICLARM)**  
An International Non-Profit Organization

**Financial Statements and Supplementary Schedules**  
December 31, 2014

## **Statement by the Chairman of the Board**

2014 has been another exciting and challenging year. WorldFish leads the CGIAR Research Program on Aquatic Agricultural Systems and contributes actively to five others. All research programs proceeded well in 2014, a year in which we continued to achieve strong growth and maintain a stable balance sheet.

### **Review of Operations**

Fisheries and aquaculture are key entry points for improving the wellbeing of poor and vulnerable people. In combination, our six focal research areas are designed to support concerted efforts to reduce poverty and hunger. These six focal areas are: climate change, vulnerability and adaptation, gender and equity, improving value chains, nutrition and health, policies and practices for resilience, and sustainable aquaculture technologies.

The primary vehicles for pursuing these research areas are the CGIAR Research Programs (CRPs). WorldFish manages the CRP on Aquatic Agricultural Systems and 2014 saw this program proceed as planned. Working primarily in Bangladesh, Cambodia, Philippines, Solomon Islands, and Zambia and with strategy to scale out results from these focal countries we believe we are on track to achieve significant development impact.

The CRP on Livestock and Fish is another priority vehicle for the Center, and we have seen steady progress in both our strategic platform research on improved fish breeds and our work on the grounds, particularly on aquaculture value chains in Egypt and Bangladesh. Other CRPs we work through focus on Climate Change, Nutrition and Health, Policies Institutions and Markets, and Water Land and Ecosystems. In all of these, we also saw increasing levels of engagement and recognition that focusing on fish, fisheries and aquaculture offer genuine opportunities to make a difference.

### **Financial Position**

Revenues increased by US\$ 5.3 million (14.5%) year over year to US\$ 41.1 million in 2014, whilst expenditures that increased by US\$ 5.4 million (15.3%) to US\$ 40.3 million. The center achieved a net surplus of US\$ 0.8 million for the year. This growth was due to increased CRP and Bilateral funding, and faster implementation of research grants, which allowed sharp expansion of the program.

WorldFish total assets at the end of 2014 increased to US\$ 30.4 million with a liquidity position of US\$ 23.5 million. Operational reserves increased to \$ 11.8 million providing coverage for 99 days of forward planned operations. Whilst, the dollar value of reserves is adequate, this may need to be increased to support future growth.

The ratio of indirect cost to direct cost as an indicator of our operational efficiency improved to 15.7% as the center benefitted from a growing scale of operations and careful control of indirect costs. We expect to make further progress in reducing our proportionate overhead in the future.

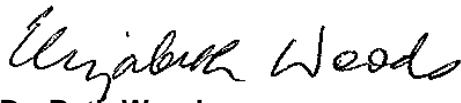
WorldFish's overall financial position continues to be sound and the center did not need to use any credit facility during the year.

### **Prospects and Challenges**

The Board is pleased to see how WorldFish is moving forward in developing its programs and the prospects for future growth. The demand-driven and participatory integrated approaches to understand and address the multiple dimensions that constraint the development of aquaculture and fisheries and their impact on hunger and poverty alleviation are exciting and innovative. The increased and creative emphasis in partnerships and participatory gender research add an interesting dimension that will allow WorldFish to greater impact in shorter periods of time.

WorldFish is planning to experience continued growth, albeit at a much slower rate in 2015. Prospects of diversifying funding sources are exciting, but pose new challenges in managing change in the funding and programming environment, whilst simultaneously keeping a sound level of reserves and improving operational effectiveness. Maintaining the right balance between healthy programmatic and budget growth and enlarging internal capacity will be essential to expand WorldFish's ability to deliver and make a difference in the lives of the poor through fisheries and aquaculture.

Finally, on behalf of the Board I wish to thank our donors, investors and partners for their continued support. With their backing and commitment we have been able to achieve substantial progress. I would also like to thank our staff, for their continuous commitment and dedication to our mission, and for achieving a successful year.

A handwritten signature in black ink that reads "Elizabeth Woods". The signature is written in a cursive, flowing style.

**Dr. Beth Woods**  
**Chair of the Board of Trustees**

April 29, 2015

## Statement on Risk Management

The Board of Trustees has responsibility for ensuring that an appropriate risk management system is in place which enables management to identify and take steps to mitigate significant risks to the achievement of the center's objectives.

Risk mitigation strategies have been ongoing at the Center and include the implementation of systems of internal control which, by their nature, are designed to manage rather than eliminate the risk. The Organization also endeavors to manage risk by ensuring that the appropriate infrastructure, controls, systems and people are in place throughout the organization.

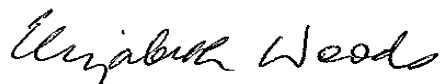
The Board of Trustees exercises its oversight of risk management via the Audit Committee. The Audit Committee chair ensures via detailed review with management and by independent review by the CGIAR Internal Audit Unit that fiduciary oversight is maintained. Independent and objective evaluation of the adequacy and effectiveness of the center's internal controls and risk management systems is central to the Board's objectives.

The Center has a risk management system in place, which ensures that major risks are properly identified, managed and mitigated. The Center updates its risk inventory on a regular basis, enabling Management to identify, prioritize, monitor and manage internal and external risks. Significant changes in risks are communicated to the Audit Committee and to the Board Chair when they occur unexpectedly throughout the year and impact is deemed potentially high.

Management is responsible for creating an awareness culture to ensure greater understanding of the importance of effective internal control and risk management systems and that its principles are embedded in key operational processes. This is undertaken via the Center's policies and procedures manuals, staff briefings and communications and leadership forum scenario planning exercises.

Key areas of risk that were closely managed in 2014 included volatility of funding; financial liquidity and foreign exchange exposure; ERP system stabilization and enhancements; staff safety, security and capacity; research data quality and availability; and project implementation. Despite these risks, the Center was able to achieve a year on year revenue growth rate of nearly 15% while increasing total net reserves by 7%.

Achieving the right balance between reserves and operational expenditures will be a continued focus in the future, as restricted grants continue to expand and unrestricted contributions shrink. The Board is satisfied that the Organization has adopted and implemented a comprehensive risk management system.



Dr. Beth Woods  
Chair of the Board of Trustees

# WorldFish

## Financial Statements

December 31, 2014

### Management Statement of Responsibility for Financial Reporting

The accompanying financial statements of WorldFish, for the years ended December 31, 2014 and December 31, 2013 is the responsibility of management and have been prepared in accordance with the CGIAR Accounting Policies and Reporting Practices Manual - Financial Guideline Series No. 2 (supplemented by advisories issued from time to time). WorldFish is responsible for the substance and objectivity of the information contained therein.

Our financial reporting practices follow the **Accounting Policies and Reporting Practices Manual - Financial Guidelines Series No. 2** (supplemented by latest Advisory Note – Issued by the CGIAR Consortium Office on Application of CGIAR Financial Guidelines for Centers' 2014 Financial Statements in December 2014) of the Consultative Group on International Agricultural Research. WorldFish maintains a system of internal control designed to provide reasonable assurance that assets are safeguarded and transactions are properly recorded and executed in accordance with management's authorization.

A system of reporting within WorldFish presents management with an accurate view of the operations, enabling us to discern risk and at the same time providing a reliable basis for the financial statements and management reports.

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



**Stephen J. Hall**  
Director General



**Jamie Craig**  
Director of Finance and Operations





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## **INDEPENDENT AUDITORS' REPORT TO THE BOARD OF TRUSTEES OF WORLD FISH (also known as ICLARM)**

An International Non-Profit Organization

**SJ Grant Thornton** (AF:0737)

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### **Report on the Financial Statements**

We have audited the accompanying financial statements of statement of WorldFish, which comprise the statement of financial position as at 31 December 2014 and the related statement of activity, statement of changes in net assets and statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory notes.

### **Management's responsibility for the Financial Statements**

Management is responsible for the preparation of these financial statements in accordance with the Financial Guidelines Series No. 2 on accounting policies and reporting practices manual prescribed by the Consultative Group on International Agricultural Research (CGIAR) for International Agricultural Research Centers, as explained in Note 2. The management is also responsible for such internal control as the management determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Center's preparation of financial statements that give a true and fair view 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

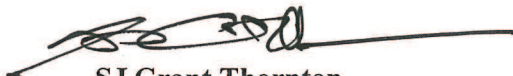
**Independent Auditors' Report To The Board Of Trustees Of  
WorldFish (also known as ICLARM) (cont'd)**  
An International Non-Profit Organization

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

In our opinion, the financial statements give a true and fair view of the financial position of WorldFish as at **31 December 2014** and the results of its operations and cash flows for the financial year then ended in accordance with the Financial Guidelines Series No. 2 on accounting policies and reporting practices manual prescribed by the CGIAR for International Agricultural Research Centers.

Our audit was made for the purpose of forming an opinion on the financial statements taken as a whole. The supplementary information included in Exhibit I to VI are presented for purposes of additional analysis and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and in our opinion, is fairly stated in all material respects when considered in relation to the financial statements taken as a whole.



**SJ Grant Thornton**  
No. AF: 0737  
Chartered Accountants

**Penang**

**Date: 29 APR 2015**



**Hooi Kok Mun**  
No. 2207/01/16 (J)  
Chartered Accountant



**WORLD FISH (also known as ICLARM)**  
An International Non-Profit Organization

**STATEMENT OF FINANCIAL POSITION**  
**As at December 31, 2014 and 2013**

(all figures expressed in thousands of US dollars)

	Note	2014	2013
		\$	\$
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	3	23,542	15,307
Accounts receivable			
Donors	4	3,057	3,612
Other CGIAR Centers	4	2,024	6,134
Employees		305	112
Others	5	817	927
Prepayments	6	458	588
		<b>30,203</b>	26,680
<b>Non-current Assets</b>			
Property and equipment, net	7	204	158
<b>TOTAL ASSETS</b>		<b>30,407</b>	26,838
<b>LIABILITIES AND NET ASSETS</b>			
<b>Current Liabilities</b>			
Accounts payable			
Donors	8	10,209	7,724
Other CGIAR Centers	8	70	339
Others	9	2,830	1,907
Funds in trust	10	266	422
Accruals and provisions	11	5,214	5,424
<b>Total Liabilities</b>		<b>18,589</b>	15,816
<b>Unrestricted Net Assets</b>			
Designated		1,092	1,092
Undesignated		10,726	9,930
<b>Total Net Assets</b>		<b>11,818</b>	11,022
<b>TOTAL LIABILITIES AND NET ASSETS</b>		<b>30,407</b>	26,838

*The accompanying notes are an integral part of this statement.*

**WORLD FISH (also known as ICLARM)**  
An International Non-Profit Organization

**STATEMENT OF ACTIVITIES**  
**for the years ended December 31, 2014 and 2013**  
(all figures expressed in thousands of US dollars)

	<b>2014</b>				<b>2013</b>			
	<b>Unrestricted</b>	<b>Restricted - CRPs</b>	<b>Restricted - Other</b>	<b>Total</b>	<b>Unrestricted</b>	<b>Restricted - CRPs</b>	<b>Restricted - Other</b>	<b>Total</b>
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Revenue and Gains</b>								
Grant Revenue					708	-	-	708
Window 1 & 2	-	18,518	-	<b>18,518</b>	-	15,702	-	15,702
Window 3	-	8,339	297	<b>8,636</b>	-	7,021	-	7,021
Bilateral	617	12,800	97	<b>13,514</b>	-	11,813	257	12,070
Total Grant Revenue	617	39,657	394	<b>40,668</b>	708	34,536	257	35,501
Other Revenue and Gains	448	-	-	<b>448</b>	388	-	-	388
<b>Total Revenue and Gains</b>	<b>1,065</b>	<b>39,657</b>	<b>394</b>	<b>41,116</b>	1,096	34,536	257	35,889
<b>Expenses</b>								
Research	-	28,695	97	<b>28,792</b>	-	25,421	257	25,678
CGIAR Collaborators	-	1,147	-	<b>1,147</b>	-	757	-	757
Non CGIAR Collaborators	-	4,767	297	<b>5,064</b>	-	3,843	-	3,843
General and Administration	269	5,048	-	<b>5,317</b>	160	4,515	-	4,675
<b>Total Expenses</b>	<b>269</b>	<b>39,657</b>	<b>394</b>	<b>40,320</b>	160	34,536	257	34,953
<b>Excess of Revenue over Expenses</b>	<b>796</b>	<b>-</b>	<b>-</b>	<b>796</b>	936	-	-	936

*The accompanying notes are an integral part of this statement.*

**WORLD FISH (also known as ICLARM)**  
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**STATEMENT OF CHANGES IN NET ASSETS**  
**for the years ended December 31, 2014 and 2013**  
(all figures expressed in thousands of US dollars)

	← Designated →				<u>Total</u>	
	Undesignated	Net Assets invested in Capital Assets	Reserve for Replacement of Fixed Assets	Total	<b>2014</b>	2013
	\$	\$	\$	\$	\$	\$
<b>Balance, beginning of year</b>	9,930	158	934	1,092	<b>11,022</b>	10,086
Depreciation for the year	-	(410)	410	-	-	-
Net additions during the year	-	456	(456)	-	-	-
Excess of revenue over expenses	796	-	-	-	<b>796</b>	936
<b>Balance, end of year</b>	<b>10,726</b>	<b>204</b>	<b>888</b>	<b>1,092</b>	<b>11,818</b>	11,022

*The accompanying notes are an integral part of this statement.*

**WORLD FISH (also known as ICLARM)**  
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**STATEMENT OF CASH FLOWS**  
**for the years ended December 31, 2014 and 2013**  
(all figures expressed in thousands of US dollars)

	2014	2013
	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Excess of revenue over expenses	796	936
Items not affecting cash:		
Depreciation	410	167
	<u>1,206</u>	<u>1,103</u>
Changes in non-cash working capital items:		
Decrease (increase) in accounts receivable	4,582	(6,087)
Decrease (increase) in prepayments	130	(117)
Decrease (increase) in accounts payable	2,983	(1,367)
Decrease (increase) in accruals and provisions	(210)	2,053
Net cash from (used in) operating activities	<u>8,691</u>	<u>(4,415)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Net acquisition of property and equipment	(456)	(233)
Net cash used in investing activities	<u>(456)</u>	<u>(233)</u>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>8,235</b>	<b>(4,648)</b>
<b>CASH AND CASH EQUIVALENTS</b>		
Beginning of the year	15,307	19,955
End of the year	<u>23,542</u>	<u>15,307</u>

*The accompanying notes are an integral part of this statement.*



## **1. General**

WorldFish (The Center) was established in 1976 by the Rockefeller Foundation and formally incorporated under the laws of the Republic of the Philippines on January 20, 1977 as a non-stock, philanthropic and non-profit corporation. In 1992, the Center joined the Consultative Group on International Agricultural Research (CGIAR) to become one of the 15 agricultural research centers supported by the CGIAR.

On April 22, 1993, an international agreement was signed by a number of countries, recognizing the Center as an international organization. The Center's focus is to promote sustainable development and use of living aquatic resources based on environmentally sound management. The Center has research sites and/or offices in nine countries including the headquarters in Penang, Malaysia.

### **a) Headquarters Agreement with the Malaysian Government and Relocation to Malaysia**

On January 17, 2000, the Center signed a Headquarters Agreement with the Malaysian Government for establishing WorldFish (also known as ICLARM) headquarters in Batu Maung, Penang, Malaysia. The headquarters agreement granted the Center immunities and privileges that are normally granted to diplomatic and international organizations operating in Malaysia to facilitate the Center's global activities. A Headquarters Lease Agreement was also signed as a supplement to the Headquarters Agreement, making available to the Center a research site of 5.4 hectare at nominal annual rent for a period of 30 years with an option for renewal for another 30 years and thereafter by agreement of both parties. In the event of termination or expiration of the agreement, the land and facilities (fixed assets and fixtures) shall revert to the Malaysian Government.

On February 15, 2000, the Center commenced operations at a temporary office site in Penang, Malaysia and moved to its current headquarters in June 2001. The current headquarters was officially inaugurated on August 13, 2001.

**b) Agreement with the Egyptian Government for the Establishment of WorldFish's Research Center for Africa and West Asia**

The Center and the Government of the Arab Republic of Egypt entered into an agreement on March 31, 1997 (ratified on December 8, 1997) to establish a regional center in the Arab Republic of Egypt. As provided for in the agreement, the Egyptian government made available to the Center the utilization of the facilities and equipment operated by the Central Laboratory for Aquaculture Research at Abbassa, Abou Hammad-Sharkia Governorate, and at other research sites to be agreed upon within the Arab Republic of Egypt for the benefit of the international community and the people of Egypt.

The agreement remains in force for 25 years, and shall be renewed by mutual consent of the parties for another 25 years. In the event of termination or expiration of the agreement or its extensions, land and facilities thereupon as upgraded shall revert to the Arab Republic of Egypt.

The properties in the regional center include among others, the tract of land of approximately 1,480 feddans (approximately 621.6 hectares), administration and laboratory buildings, 12 villas, two residential buildings, workshops and stores, as well as various research ponds.

**c) WorldFish Rebranding**

In 2012, WorldFish completed its re-branding and changed the name from 'The WorldFish Center' to 'WorldFish'.

**d) Tax Status**

WorldFish operates under agreements entered into with the governments of the respective host countries. Under these agreements, the Center and its assets are not subject to any direct or indirect taxation.

**e) CGIAR Research Programs (CRPs)**

As a result of CGIAR reforms, a new programmatic based approach was introduced in 2011. CGIAR donors represented by the CGIAR Fund Council approved creation of 15 CGIAR Research Programs (CRPs), each to be led by a designated Center (Lead Center). The lead center, through a Program Implementation Agreement (PIA) is responsible for overseeing the implementation of the CRP by program participants and for all payments to and reporting from program participants. Program participants include other Centers who are subcontracted by the Lead Center via a Program Participant Agreement (PPA) or other suitable contracting arrangement.

CGIAR Fund donors can designate their contribution to one or more of the three funding “Windows”. For Window 1 funds, the Fund Council sets the overall priorities and makes specific decisions about the use of the fund such as allocation to CRP System Costs and any other use required to achieve the CGIAR mission. Window 2 funds are contributions designated by Fund Donors to one or more specific CRPs. Window 3 funds are contributions designated by the Fund Donors to an individual Center.

WorldFish is the Lead Center for CRP 1.3 on Aquatic Agricultural Systems (AAS), which started in July 2011. As a Lead Center, WorldFish entered into an agreement with the Consortium Board for the overall performance of the CRP. WorldFish also entered into agreement with International Water Management Institute (IWMI) and Bioversity for program participation in this CRP.

WorldFish, through Program Participant Agreement (PPA), is participating in the implementation of CRP 2 (Policies, Institutions and Markets), CRP 3.7 (Livestock and Fish), CRP 4 (Agriculture for Nutrition and Health), CRP 5 (Water, Land and Ecosystem) and CRP 7 (Climate Change, Agriculture and Food Security).

**2. Significant accounting policies**

*Basis of Presentation*

These financial statements, expressed in US dollars, are prepared in accordance with the accounting policies and reporting practices prescribed in the ‘CGIAR Accounting Policies and Reporting Practices Manual: Financial Guidelines Series no. 2’. The significant accounting policies applied in the preparation of the financial statements are set out below:

**WORLD FISH (also known as ICLARM)**  
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**Notes to Financial Statements**  
**December 31, 2014 and 2013**  
(all figures expressed in thousands of US dollars)

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*Cash and cash equivalents*

Cash and cash equivalents comprise cash on hand, petty cash funds, currencies awaiting deposit and local or foreign currency deposits in banks which can be added to or withdrawn without limitation and are immediately available for use in the current operations. Also included in cash equivalents are short-term, highly liquid investments that are both:

- i) readily convertible to known amounts of cash; and
- ii) so near their maturity date that they present insignificant risk of changes in value because of changes in interest rates.

*Receivables*

Receivables include claims against donors; loans and advances to officers and employees; advances to other Centers and claims against third parties for services rendered. Allowances for doubtful debts are provided in an amount equal to the total receivables shown if reasonably estimated to be doubtful for collection. The amount of the allowance is based on past experiences and on a continuing review of receivable reports and other relevant factors.

Accounts receivable from donors are claims held against donors for the future receipt of money, goods and services. Receivables due from donors may arise from unrestricted grants which are due and receivable by the Center and amounts due from restricted grants that have been negotiated between a donor and the Center.

*Property and equipment*

Property and equipment are stated at historical cost less accumulated depreciation. Tangible assets with an estimated useful life beyond one year and having acquisition costs in excess of US\$1,500, or its equivalent, are capitalized. Depreciation of assets is provided from the month of capitalization and is computed on a straight-line basis over estimated useful lives of the related assets as follows:

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	Estimated useful life in years
Buildings	25 - 60
Heavy duty equipment	7 - 10
Furniture, fixtures, and equipment	5 - 10
Laboratory and scientific equipment	5 - 10
Computer equipment (hardware)	3 - 5
Software	2 - 3
Vehicles	4 - 7



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Property and equipment acquired through the use of restricted grants for specific projects are recorded as assets in custody and remain the property of the respective donors until the expiration of the agreement or contract. Such assets are fully depreciated in the year of purchase and the depreciation expense charged directly to the appropriate restricted project.

Immovable assets (including buildings and site development) which were made available by the host country are not capitalized and not depreciated. However, effective from 2004, immovable assets are capitalized at cost. In the event of termination or expiration of the agreement, all immovable assets will revert to the host country.

The cost of normal repairs and maintenance of existing property and equipment are treated as current operating expenses. Expenditures incurred for repair of an existing property and equipment which increase the estimated useful life or enhance the operating efficiency of the assets (owned by the Center) are capitalized.

Upon disposal of an item of property and equipment, any gain or loss on disposal is charged as other gains or losses in the Statement of Activities.

*Accounts payable (Donors)*

Accounts payable to donors are grants received from donors for which conditions are not yet met and for funds received in advance for restricted grants.

*Net assets*

Net assets are the residual interest in the Center's assets remaining after liabilities are deducted. Designated net assets are the portion of Net assets that has been designated by the Board of Trustees for specific purposes, such as a reserve for the future acquisition of property and equipment. Undesignated net assets are the portion of Net assets that has not been designated by the Board of Trustees for specific purposes.

*Accrual accounting*

WorldFish prepares its financial statements, except for cash flow information, under the accrual basis of accounting. Revenues and expenses are recognized in accounting books in the period in which they occur and they are recorded in the accounting books and reported in the financial statements of the periods to which they relate.

**WORLD FISH (also known as ICLARM)**  
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**Notes to Financial Statements**  
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 (all figures expressed in thousands of US dollars)

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*Revenue recognition*

The major portion of revenue is derived through the receipt of Donor grants – either “Unrestricted” or “Restricted”. Grants are recognised as revenue upon the fulfilment of the donor-imposed conditions attached to them unless the donor has explicitly waived the conditions. Revenue includes only the gross inflow received and receivable by the Center on its own account.

CRPs are part of restricted income and revenue is recognized as per the conditions of Program Implementation Agreement (PIA). As per Advisory Note issued by CGIAR, the expenses of participating centers are included in the revenue and expenses of lead center.

Other revenues includes gains, net of losses, resulting from transactions involving currencies other than the US dollar and restatement of foreign currency denominated assets and liabilities at year-end or at reporting date. It also includes gain or losses from disposal of assets, training fees, sale of fish and any other items not specifically covered above.

*Translation of currencies*

Foreign currency-denominated transactions are converted into US dollars for reporting purposes at exchange rates prevailing at the date of the transaction. At the reporting date, monetary assets and liabilities denominated in currencies other than US dollar are translated into US dollars at the exchange rate prevailing on that date. Exchange gains and losses resulting from the settlement of transactions in currencies other than US dollars and from the translation of monetary assets and liabilities in currencies other than US dollars are recognized in the Statement of Activities.

**3. Cash and cash equivalents**

Cash and cash equivalents at 31 December consist of:

	<b>2014</b>	2013
	<b>\$</b>	\$
(a) Cash on hand and in bank	23,079	14,061
(b) Outreach operating funds	463	1,246
	<b>23,542</b>	15,307

(a) Includes major advances received from EEPSEA of \$2,429 (\$3,533 in 2013), ECU Fish Trade Projects 1,016 (\$0 in 2013), USAID - Window 3 for AIN project of \$3,670 (\$350 in 2013), and SDC \$0 (\$698 in 2013). Cash in banks are denominated in US Dollars, Australian Dollars, United Kingdom Pounds, Euro and Malaysian Ringgit.

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(b) Outreach operating funds are denominated in local currencies (Bangladesh Taka, Solomon Dollar, Malawi Kwacha, Cameroon CFA Franc, Zambian Kwacha, Egypt Pounds and Philippines Pesos) as well as in US Dollars.

**4. Accounts receivable (Donors)**

Accounts receivable (Donors) consist of unreleased balances of approved grants and expenses advanced as follows:

	Exhibit	2014 \$	2013 \$
Unrestricted	I	75	27
Temporary Restricted (W1/2, W3 and Bilateral)	I	3,803	4,009
CGIAR and Other Centers	I	2,024	6,134
		<b>5,902</b>	10,170
Less : Allowance for doubtful debts		<b>(821)</b>	(324)
		<b>5,081</b>	9,846

Allowance for doubtful debts increased from \$324 to \$821 because of new provisions for doubtful debts against long overdue of receivables:

	Beginning of Year \$	Provided during the year \$	Utilized during the year \$	End of Year \$
Allowance for doubtful debts	324	530	(33)	821

**5. Accounts receivable (Others)**

	2014 \$	2013 \$
Project advances	846	945
AIARC	(29)	(18)
	<b>817</b>	927

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**6. Prepayments**

	2014	2013
	\$	\$
Deposits	25	30
Prepaid expenses	225	330
Advance payment to vendors and others	208	228
	<b>458</b>	588

**7. Property and equipment**

	2014	2013
	\$	\$
Cost	2,825	2,382
Accumulated depreciation	(2,621)	(2,224)
Carrying Amount	204	158

**8. Accounts payable (Donors)**

Accounts payable (Donors) at December 31 consist of grants which conditions are not yet met and excess grants to be reimbursed to donors as follows:

		2014	2013
	Exhibit	\$	\$
Unrestricted	I	161	181
Temporary Restricted (W1/2, W3 and Bilateral)	I	10,048	7,543
CGIAR and Other Centers	I	70	339
		<b>10,279</b>	8,063

**9. Accounts payable (Others)**

	2014	2013
	\$	\$
Partners	1,576	856
Consultants	192	108
Others	1,062	943
	<b>2,830</b>	1,907



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**10. Accounts payable (Funds in trust)**

Funds in trust consist of donor funds which are managed by WorldFish on behalf of beneficiaries other than the organization:

	Beginning of Year	Receipts	Disbursements	End of Year
	\$	\$	\$	\$
(a) CIAT/IFPRI	481	1,142	(1,286)	<b>337</b>
(b) CIP	(59)	310	(322)	<b>(71)</b>
	422	1,452	(1,608)	<b>266</b>

- a) Beneficiary: The International Center For Tropical Agricultural (CIAT) and The International Food Policy Research Institute (IFPRI) on their Challenge Program HarvestPlus. HarvestPlus is a Global Challenge Program of the CGIAR and is represented by CIAT and IFPRI, who have signed an unincorporated Joint Venture agreement to manage and execute the Challenge Program HarvestPlus.
- b) Beneficiary: The International Potato Center (CIP). The disbursement agreement with CIP defines the respective responsibilities and provides guidance for the cooperation between the Parties through the Worldfish office in Lusaka, Zambia.

**11. Accruals**

	2014	2013
	\$	\$
Accrued expenses for supplies and services received	<b>2,791</b>	3,203
Other accruals (see table below)	<b>2,423</b>	2,221
	<b>5,214</b>	5,424

	Beginning of Year	Accrued during the year	Utilized during the year	End of Year
	\$	\$	\$	\$
Provision for unutilized leave	166	193	(166)	<b>193</b>
Provision for IRS repatriation costs	1,626	896	(571)	<b>1,951</b>
Provision for IRS home leave	60	13	(60)	<b>13</b>
Provision for IRS dependent education	20	-	(6)	<b>14</b>
Provision for Medical Insurances	105	22	(105)	<b>22</b>
Accrued Payroll expenses	140	10	(10)	<b>140</b>
Provision for Relocation Expenses	104	-	(14)	<b>90</b>
	2,221	1,134	(932)	<b>2,423</b>

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**12. Ongoing litigations**

i) Malaysia – Court of Appeal (former employee)

An employee was terminated in March 2007 by WorldFish following an internal investigation. The ex-employee then filed a claim against the Center under S.20 of the Industrial Relations Act 1967, for re-instatement to his former position in the Center and other consequential reliefs. The Industrial Court dismissed the claim in July 2008 and subsequent appeals to higher courts have similarly been upheld in favour of WorldFish. The Center has filed a separate Judicial Review in an effort to formally confirm its privileges and immunity from suit and other legal processes. The matter is still pending in the courts.

ii) Egypt : Vehicle accident claim

In Abassa, a litigation matter is pending for the claims raised for the losses caused by a vehicle accident in the WorldFish compound. A private vehicle of an ex-staff and the two staff of a security company were involved in the accident. The amount claimed by petitioner is approximately \$6. In the lower court and secondary court of Cairo, the matter was decided in favour of WorldFish having no liability, whatsoever to the petitioner. The petitioner has appealed the matter in the High Court and the matter is pending for the decision.

iii) Egypt - Penalty case from Neltic Company

A contractor working in the compound of WorldFish has brought a case against WorldFish for unauthorized withholding on the machinery and equipment and claimed a penalty of approximately \$8. The matter has already been decided by the lower courts in favour of WorldFish. The matter is pending decision from the Higher Court.

**13. Other revenues and gains**

	2014	2013
	\$	\$
Fish sales	309	180
Abassa training	-	8
Interest income	70	71
Disposal of asset	3	-
Management fee from Guest Program	253	234
Miscellaneous income	330	151
	965	644
Forex gain / (loss), net	(517)	(256)
	448	388

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**14. Expenses by natural classification**

	Unrestricted	CRP			<Restricted Other>			Total	
		W1/2	W3	Bilateral	W3	Bilateral			
	\$	\$	\$	\$	\$	\$	\$	\$	
Personnel	1,106	10,293	2,863	5,626	18,782	-	59	59	19,947
CGIAR Collaboration	-	1,147	-	-	1,147	-	-	-	1,147
Other Collaboration	-	1,462	1,366	1,938	4,765	296	-	296	5,062
Supplies & Services	3,256	1,954	2,341	3,016	7,311	-	24	24	10,590
Travel	868	897	599	785	2,281	-	15	15	3,164
Depreciation	87	180	7	136	323	-	-	-	411
<b>Subtotal Expenses</b>	<b>5,317</b>	<b>15,933</b>	<b>7,174</b>	<b>11,502</b>	<b>34,609</b>	<b>296</b>	<b>97</b>	<b>394</b>	<b>40,320</b>
Indirect Cost Recovery	(5,048)	2,585	1,165	1,298	5,048	-	-	-	-
<b>Total Operating Expenses</b>	<b>269</b>	<b>18,518</b>	<b>8,339</b>	<b>12,800</b>	<b>39,657</b>	<b>296</b>	<b>97</b>	<b>394</b>	<b>40,320</b>

**15. CRP reporting disclosures**

WorldFish is a Lead Center for 'CRP 1.3: Aquatic Agricultural Systems' and is implementing this CRP in partnership with IWMI and IPGRI (Bioversity) as participating centers.

WorldFish is a participating center of the following CRPs with other Lead Centers:

CRP Name	Lead Center
CRP 2 : Policies, Institutions and Markets	IFPRI
CRP 3.7 : Livestock and Fish	ILRI
CRP 4 : Agriculture for Nutrition and Health	IFPRI
CRP 5 : Water, Land and Ecosystems	IWMI
CRP 7 : Climate Change, Agriculture and Food Security	CIAT

Exhibit V details the CRP Expenses and Funding Reports of WorldFish as lead and participating center.

**16. Reclassifications**

Certain comparative figures have been reclassified to conform with current presentation requirements as required by the CGIAR. The following summarizes the impact of those reclassifications.

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	<b>As per 2013 Statement Presentation \$</b>	<b>Reclassification \$</b>	<b>As per 2014 Statement Presentation \$</b>
<b>Statement of Financial Position</b>			
Accounts Receivable			
Donors	9,746	(6,134)	3,612
Other CGIAR Centers	-	6,134	6,134
Employees	112	-	112
Others	927	-	927
<b>Total Accounts Receivable</b>	<b>10,785</b>	<b>-</b>	<b>10,785</b>
Accounts Payables			
Donors	8,063	(339)	7,724
Other CGIAR Centers	-	339	339
Other	1,907	-	1,907
<b>Total Accounts Payable</b>	<b>9,970</b>	<b>-</b>	<b>9,970</b>

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**SUPPLEMENTARY INFORMATION**

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**ACRONYMS**

The following acronyms have been used in the preceding schedules:

ACIAR	Australian Center for International Agricultural Research Center
ADB	Asian Development Bank
AECI	Agencia Espanola de Cooperacion Internacional
AED	Academy for Educational Development
AFD	Agence Française de Développement
AGHAM	AGHAM Party List
AIT	Asian Institute of Technology
ANR	Agence Nationale de Recherche
ANZDEC	ANZDEC Limited
ARCE	The Agricultural Research Center of the Ministry of Agriculture, Government of Egypt
ASARECA	Association for Strengthening Agricultural Research in Eastern and Central Africa (ASARECA)
AUSAID	Australian Agency for International Development
AWARD	African Women in Agriculture Research and Development
AWF	African Wildlife Foundation
BAR	Philippines Bureau of Agricultural Research
BGE	BG Group Egypt
BGG	BG Group
BMZ	German Federal Ministry for Economic Cooperation and Development
BOBLME	Bay of Bengal Large Marine Ecosystem
CARAE-B	CARE International Bangladesh
CARE-E	CARE International Egypt
CEPF	Critical Ecosystem Partnership Fund
CGIAR-CB	CGIAR Consortium Board
CIAT	International Center for Tropical Agriculture
CIDA	Canadian International Development Agency
CIF	Conservation International
CNDR	Compagnie Nationale du Rhone
CNRS	Centre National De La Recherche Scientifique, France
CON	Concern International
CPWF	Challenge Program - Water and Food
CRISP	Coral Reef Initiative to the Pacific
CRP	CGIAR Research Program
DANIDA	Danish Development Assistance
DEWHA	Department of Sustainability, Environment, Water, Population and Communities (SEWPC)
DFID-UK	United Kingdom Department for International Development
DOST	Philippines Department of Science and Technology
EC	European Commission / European Community
EEPSEA	Economic and Environment Program for South East Asia (International Development Research Centre ), Regional Office for Southeast and East Asia
FAO	Food and Agriculture Organization of the United Nations
FFPI	Feed The Future Partnering for Innovation
GTZ	Deutsche Gesellschaft Technische Zusammenarbeit
GBMF	Gordon and Betty Moore Foundation
ICAR INDIA	Indian Council for Agricultural Research and Min. of Agriculture Dept of Agrl Research and Education
ICEM	International Centre for Environmental Management
IDRC	International Development Research Centre
IDH	IDH Sustainable Trade Initiative
IFAD	International Fund for Agricultural Development
IFPRI	International Food Policy Research Institute
IFREMER	French Research Institute for Exploration of the Sea

ILRI	International Livestock Research Institute
ILO	International Labour Office
IPLF	International Pole and Line Foundation
IRGRI	International Plant Genetic Resources Institute (Bioversity International )
IRISHAID	Irish Aid
IRRI	International Rice Research Institute
IWMI	International Water Management Institute (IWMI)
JAPAN	Japanese Ministry of Foreign Affairs
LGED	Bangladesh Local Government Engineering Department
LOL	Land O' Lake Inc.
MAC	Margaret A. Cargil Philanthropies
MARDI	Malaysian Agricultural Research and Development Institute
MBE	Mitsui Bussan Environment Fund
MECDM	Ministry of Environment, Climate Change, Disaster Management & Meteorology
MFMR	Ministry of Fisheries and Marine Resources
NA	Nathan Associates
NAQDA	Sri Lanka National Aquaculture Development Authority of Sri Lanka, Min of Fisheries and Aquatic Resources
NEPAD	NEPAD Secretariat
NERC	Natural Environment Research Council
NFRDI	National Fisheries Research and Development Institute
NHI	National Heritage Institute
Nofima	Nofima The Norwegian Institute of Food, Fisheries and Aquaculture Research
NOR	Norwegian Ministry of Foreign Affairs
NMEA	Netherland Ministry of Economic Affairs
NORAD	Norwegian Agency for Development Cooperation
OFID	OPEC Fund for International Development
OISCA	Organization for Industrial, Spiritual, and Cultural Advancement (OISCA)-Japan Fund for Poverty Reduction (JFPR)
OXFAM	OXFAM
PCAARRD	Philippines Council for Agriculture, Aquatic and Natural Resources Research and Development
PRIMEX	Pacific Rim Innovation and Management Exponents, Inc.
RFB	The Rockefeller Foundation - Bellagio Study and Conference Center
RGCA	Rajiv Gandhi Center for Aquaculture
RLF	Resources Legacy Fund
SAVE	Save the Children (USA)
SDC	Swiss Agency for Development and Cooperation
SEARCA	SEAMEO Regional Center for Graduate Study and Research in Agriculture
SIDA	Swedish International Development Agency
SPIA	CGIAR-Science Council (Standing Panel on Impact Assessment)
TAPI	Technology Application and Promotion Institute
TNC	The Nature Conservancy
TNC-P	TransNational Consulting Partnership
UNDP	United Nations Development Program
UNEP	United Nations Environment Program
UniQuest	UniQuest Pty Limited
UOS	University of Sussex
UQ	University of Queensland
USAID	United States Agency for International Development
UWA	University of Wageningen
WB	World Bank
USSEC	U.S> Soyabean Export Council
WI	Winrock International
WRI	World Resources Institute
WV-Korea	World Vision Korea
WWF - DRC	World Wildlife Fund DRC
WWF - IND	World Wildlife Fund Indonesia

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**SCHEDULE OF GRANTS REVENUE**  
**for the years ended December 31, 2014 and 2013**  
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	Total Funds	Accounts	Advance	Grant Revenue	
	Available	Receivable	Payment	2014	2013
	\$	\$	\$	\$	\$
<b>Unrestricted :</b>					
Egypt	250	-	-	250	250
Germany	292	-	-	292	321
India	161	-	161	-	-
Philippines	-	26	-	26	39
South Africa	-	49	-	49	98
<b>Total Unrestricted Grants</b>	<b>703</b>	<b>75</b>	<b>161</b>	<b>617</b>	<b>708</b>
<b>Restricted W1&amp;2</b>					
<u>CGIAR and Centers (CRP Funds)</u>					
CGIAR (CRP 1.3 W1/2)	14,917	337	-	15,254	12,810
IFPRI (CRP2 W1/2)	274	42	-	316	308
ILRI (CRP 3.7 W1/2)	1,189	372	-	1,561	1,184
IFPRI (CRP 4 W1/2)	70	112	-	182	92
IWMI (CRP 5W1/2)	168	59	-	227	87
IWMI (CRP - W1/2 In Add to PPA)	187	-	63	124	-
CIAT (CRP7 W1/2)	348	228	-	576	560
ICEM (CPWG -CRP 5 W1/2)	-	-	-	-	9
IWMI (CRP 7 W1/2 Addition to PPA)	107	55	-	162	145
IRRI (CRP7 W1/2 Addition to PPA)	104	12	-	116	-
<b>Total W1/2 Restricted</b>	<b>17,364</b>	<b>1,217</b>	<b>63</b>	<b>18,518</b>	<b>15,195</b>
<b>Restricted Bilateral and W3</b>					
ACIAR	3,621	100	1,184	2,537	1,933
ADB	147	-	-	147	291
AIT	19	-	-	19	22
ANZDEC	4	127	-	131	73
ARCE	(15)	15	-	-	-
ASARECA	-	-	-	-	47
AWARD	-	-	-	-	9
BAR	91	55	14	132	137
BOBLME	54	8	-	62	-
BMZ	103	172	11	264	594
CARE-B	54	10	-	64	56
CARE-Egypt	25	-	-	25	-
CEPF	39	12	-	51	57
CIF	166	48	-	214	4
CNRS	22	-	-	22	4
DANIDA	(21)	71	3	47	123
DEWHA	-	-	-	-	39
DOST	4	13	1	16	25
ECU	2,970	427	1,016	2,381	1,039
ECU (Contribution)	220	904	-	1,124	1,745
FAO	116	-	16	100	51
FFPI	4	-	-	4	6
GTZ	511	-	248	263	-



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	Total Funds	Accounts	Advance	Grant Revenue	
	Available	Receivable	Payment	2014	2013
	\$	\$	\$	\$	\$
GBMF	412	-	240	172	31
IDRC	61	-	-	61	96
IDRC - EEPSEA	4,083	-	2,429	1,654	1,612
IDH	82	-	24	58	-
IFAD	13	6	-	19	121
Ifremer	94	-	-	94	11
ILRI	(19)	37	-	18	80
ILO	55	1	-	56	-
IRISHAID	1,200	-	560	640	98
IPLF	20	-	-	20	-
IRRI	636	743	-	1,379	1,339
IWMI	14	-	7	7	19
IWMI - CPWG	196	27	-	223	508
JAPAN	181	-	37	144	88
Katalyst	81	-	58	23	-
LGED	31	72	68	35	149
LOL	(4)	4	-	-	3
MAC	306	-	255	51	39
MECDM	-	-	-	-	69
Mexico	147	-	-	147	150
MFMR	-	-	-	-	114
NA	30	-	6	24	-
NERC	-	11	-	11	-
NIWA	79	112	-	191	94
NMEA	150	-	118	32	-
NRMFA	55	9	12	52	-
NOR	126	25	-	151	321
OFID	-	52	-	52	50
PCAARRD	13	-	2	11	16
PRIMEX	25	45	-	70	52
RFB	153	-	72	81	222
RGCA	31	-	2	29	40
RLF	70	-	-	70	4
SAVE	133	51	-	184	119
SDC	890	521	-	1,411	1,355
SHIREE - WB	45	19	-	64	16
SIDA	1	-	-	1	209
SPIA	-	-	-	-	25
TNC	5	-	-	5	65
UNDP	-	-	-	-	40
UOS	40	11	-	51	28
USAID	9,233	790	3,670	6,353	5,898
UWA	-	-	-	-	8
WB	93	2	-	95	97

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(all figures expressed in thousands of US dollars)

	Total Funds Available	Accounts Receivable	Advance Payment	Grant Revenue	
				2014	2013
	\$	\$	\$	\$	\$
WI	59	102	-	161	94
WRI	7	-	-	7	10
WWF - DRC	-	-	-	-	41
WWF Indo	-	8	-	19	-
Soya bean	-	-	-	-	12
Others	6	-	2	4	-
<b>Sub total Restricted Bilateral &amp; W3</b>	<b>26,967</b>	<b>4,610</b>	<b>10,055</b>	<b>21,533</b>	<b>19,598</b>
<b>Total of Unrestricted and Restricted Grants</b>	<b>45,034</b>	<b>5,902</b>	<b>10,279</b>	<b>40,668</b>	<b>35,501</b>
Allowance for doubtful debts	821	(821)	-	-	-
<b>Net Balances for Unrestricted and Restricted Grants</b>	<b>45,856</b>	<b>5,080</b>	<b>10,279</b>	<b>40,668</b>	<b>35,501</b>
Out of that CGIAR and Other Centers	18,191	2,024	70	20,145	17,141

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**SCHEDULE OF RESTRICTED GRANTS PLEDGES AND EXPENSES**  
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Donors and Projects	Agreement - Start Date	Agreement - End Date	Grant Pledge	Prior Year(s) Expenses	2014 Expenses	Total
			\$	\$	\$	\$
<b>(ACIAR) Australian Center for International Agricultural Research Center</b>						
Scaling Out Community Based Marine Resource Governance in Solomon Islands, Kiribati and Vanuatu (FIS/2010/056)	6/17/2011	6/16/2015	1,263	675	296	971
Developing inland aquaculture in Solomon Island (FIS/2010/057)	10/1/2011	9/30/2015	1,221	667	298	965
Assessing economic and welfare values of fish in the Lower Mekong Basin	12/1/2011	8/31/2015	1,299	675	360	1,035
Improving research and development of Myanmar's inland and coastal fisheries	9/1/2012	8/31/2016	2,141	737	619	1,356
Expansion and Diversification of Production and Management Systems for Sea Cucumbers in the Philippines and northern Australia	4/1/2013	9/30/2016	213	29	36	65
Pac Fisheries (Improving community-based Fisheries Management in Pacific island countries) FIS/2012/074	7/1/2013	6/30/2017	3,477	242	770	1,012
Fisheries in TL large Project	12/1/2013	11/30/2016	375	-	158	158
Sub Total			9,989	3,025	2,537	5,562
<b>(ADB) Asian Development Bank</b>						
Climate Change Adaptation - PacificTA-7753 (REG) Strengthening Coastal and Marine Resources Management in the Coral triangle of the Pacific (Phase 2)	10/21/2011	4/30/2014	600	425	86	511
ADB TA No 7753-REG: Strengthening Coastal and Marine Resources Management in the Coral Triangle of the Pacific (Phase 2)	11/1/2013	5/31/2014	75	11	61	72
Sub Total			675	436	147	583
<b>(AIT) Asian Institute of Technology</b>						
Engagement of Consultant Mr. Iain Craig to develop a proposal for continued funding support from SIDA	10/21/2013	12/31/2014	46	22	19	41
Sub Total			46	22	19	41
<b>(ANZDEC) ANZDEC Limited</b>						
Strengthening of Coastal and Marine Resources Management in the Coral Triangle of the Pacific	10/5/2012	6/30/2015	226	88	131	219
Sub Total			226	88	131	219
<b>(BAR) Philippines Bureau of Agricultural Research</b>						
Aquatic – Agriculture Systems Capacity Building Project (AAS Capacity Building) in the Philippines	2/1/2012	12/31/2014	301	193	89	282
Evaluation of Nile Tilapia Strains for aquaculture in the Philippines	12/1/2011	12/31/2015	118	118	-	118
Enhancing Research in Development Capacity in Agriculture and Fisheries for the Philippines	5/1/2014	4/30/2015	112	-	43	43
Sub Total			531	311	132	443
<b>Bay of Bengal Large Marine Ecosystem</b>						
BOBLME-MYFish Mini-research and Hilsa	3/2/2014	5/31/2015	100	-	62	62
Sub Total			100	-	62	62
<b>(BMZ) German Federal Ministry for Economic Cooperation and Development</b>						
Enhancing adaptive capacity to climate change impacts through well-managed water use for aquaculture integrated with small-scale irrigation in the Chinyanja Triangle in Africa (Malawi, Mozambique and Zambia)"	4/1/2010	2/28/2014	1,634	1,610	3	1,613
Strengthening aquatic resource governance: Institutional innovation to build livelihood security and reduce conflict in the Lake Victoria, Lake Kariba, and Tonle Sap/ Lower Mekong ecoregions	4/1/2011	12/31/2014	1,655	1,351	261	1,612
Pro-poor business models for small scale aquaculture (BMSA)	1/16/2012	3/15/2014	79	77	-	77
Sub Total			3,368	3,038	264	3,302
<b>(CARE) CARE Bangladesh</b>						
Technical Partnership to Improve Aquaculture Activity of SHOUHARDO II Program	12/1/2012	9/30/2014	120	56	64	120
Sub Total			120	56	64	120
<b>CARE International Egypt</b>						
Youth Employment In Aswan Governorate Project. Inception Phase	11/28/2013	12/31/2015	27	-	25	25
Sub Total			27	-	25	25
<b>(CEPF) Critical Ecosystem Partnership Fund</b>						
Stung Treng Ramsar Site (phase 2)	4/1/2014	6/30/2016	180	-	51	51
Sub Total			180	-	51	51

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**SCHEDULE OF RESTRICTED GRANTS PLEDGES AND EXPENSES**  
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Donors and Projects	Agreement - Start Date	Agreement - End Date	Grant Pledge	Prior Year(s) Expenses	2014 Expenses	Total
			\$	\$	\$	\$
<b>(CIF) Conservation International</b>						
Implementation of community based marine and coastal resources management in western Province, Solomon Island	9/1/2013	10/31/2014	214	-	214	214
Sub Total			214	-	214	214
<b>(CNRS) Centre National de la Recherche Scientifique-France</b>						
(CNRS) ADHOC - Coviability modelling of fisheries and marine biodiversity.	11/1/2013	12/31/2014	27	4	22	26
Sub Total			27	4	22	26
<b>(DANIDA) Danish Development Assistance</b>						
Identification and Scoping mission for a Fishery Programme in Myanmar	11/10/2014	12/31/2014	41	-	38	38
Consultation Workshop on the initial findings of the identification and scoping mission for a Fishery Programme in Myanmar	12/4/2014	12/31/2014	13	-	9	9
Sub Total			54	-	47	47
<b>(DOST II) Department of Science and Technology –</b>						
AQUADEV Phase 2 - Region 2	6/1/2013	5/31/2014	12	12	-	12
AQUADEV phase 2 - Region 5	6/1/2013	5/31/2014	12	3	8	11
AQUADEV Phase 2 - Region 7	6/1/2013	5/31/2014	13	6	-	6
AQUADEV Phase 2 - Region 8	6/1/2013	5/31/2014	13	4	8	12
Sub Total			50	25	16	41
<b>(EC) European Commission</b>						
Sustainable Trade in Ethical Aquaculture (Uni Of Stirling Led)	8/1/2009	12/31/2014	601	582	-	582
Biodiversity of Freshwater Ecosystem : Status, Trends, Pressures and Conservation Priorities	11/1/2009	4/30/2014	282	268	24	292
Aquaculture for Food Security, Poverty Alleviation and Nutrition	4/15/2012	12/31/2014	176	86	90	176
Agriculture and Nutrition Extension Project (ANEP) under TECHNOLOGY TRANSFER FOR FOOD SECURITY IN ASIA - COMPONENT 1	1/1/2012	12/16/2014	1,086	556	474	1,030
Implementing an ecosystem approach to fisheries (EAF) in small scale tropical marine fisheries. DCI-ENV/2011/221-352	12/29/2011	12/28/2014	1,581	911	607	1,518
EU Support to the Cambodia National Strategic Development Plan	5/19/2014	5/19/2018	14	-	14	14
Promotion of equitable in the Agricultural Sector SPSP						
Improving Food Security and Reducing Poverty through Intra-regional Fish Trade in Sub-Saharan Africa	11/1/2013	10/31/2017	6,768	26	1,172	1,198
Sub Total			10,508	2,429	2,381	4,810
<b>European Commission - Contribution</b>						
Improving the technological foundations for sustainable aquaculture	1/1/2013	5/31/2014	2,405	1,745	660	2,405
Improving the technological foundations for sustainable aquaculture	1/5/2014	12/31/2014	-	-	464	464
Sub Total			2,405	1,745	1,124	2,869
<b>(FAO) Food and Agriculture Organization of the United Nations</b>						
Developing interactive online database portal on MPAs relevant to the Bay of Bengal	3/1/2013	7/21/2014	51	26	19	45
Standard Trade Development Facility Project STDF FAO	11/7/2013	9/30/2015	163	1	81	82
Sub Total			214	27	100	127
<b>Feed the Future Partnering for Innovation</b>						
Wish- Ponds around Tonle Sap Region	7/30/2013	1/31/2014	10	6	4	10
Sub Total			10	6	4	10
<b>Government of Mexico</b>						
Mexico Government Contribution for Aquaculture	1/1/2014	12/31/2014	147	-	147	147
Sub Total			147	-	147	147
<b>Gordon and Betty Moore Foundation</b>						
Fishing for a future - Moore Foundation	8/1/2013	9/30/2014	50	31	20	51
Indonesian Aquaculture Scenarios & business development to 2030	1/1/2014	6/30/2015	176	-	152	152
Sub Total			226	31	172	203
<b>(GTZ) Deutsche Gesellschaft für Technische Zusammenarbeit</b>						
Aquaculture and the poor: improving fish production, consumption and nutrition linkages	2/1/2014	1/31/2017	1,620	-	263	263
Sub Total			1,620	-	263	263
<b>IDH Sustainable Trade Initiative</b>						
Shrimp Farming in Aceh	2/1/2014	12/31/2015	382	-	58	58
Sub Total			382	-	58	58

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**for the year ended December 31, 2014**  
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Donors and Projects	Agreement - Start Date	Agreement - End Date	Grant Pledge	Prior Year(s) Expenses	2014 Expenses	Total
			\$	\$	\$	\$
<b>(IDRC) International Development Research Centre</b>						
Homestead Food Productions	6/19/2012	8/31/2014	261	170	61	231
Economy and Environment Program for Southeast Asia (EEPSEA)	11/1/2012	10/31/2016	6,966	1,680	1,654	3,335
Sub Total			7,227	1,850	1,715	3,566
<b>(IFAD) International Fund for Agricultural Development</b>						
Climate risk Management in Agriculture with Demonstration Sites in Bangladesh IFAD	12/7/2012	12/31/2014	75	24	19	43
Sub Total			75	24	19	43
<b>(Ifremer) French Research Institute for Exploration of the Sea</b>						
Project ADHOC "Co-viability modeling of fisheries and marine biodiversity" in 2012 and 2013 through the provision of technical and strategic input in the relation to the conduction of project's case study in Solomon Islands	1/1/2012	11/30/2014	105	11	94	105
Sub Total			105	11	94	105
<b>(ILRI) International Livestock Research Institute</b>						
Nutrition in animal source food value chains: a research agenda. Linked to the CRP on Livestock and Fish	12/1/2014	3/31/2015	28	-	20	20
Sub Total			28	-	20	20
<b>(ILO) International Labour Office</b>						
Consultancy to analyse Fish Value Chain in Zambia on behalf of	4/15/2014	12/31/2014	55	-	56	56
Sub Total			55	-	56	56
<b>International Pole &amp; Line Foundation</b>						
Milkfish farming/bait study for IPNLF	2/24/2014	4/30/2014	20	-	20	20
Sub Total			20	-	20	20
<b>(IRISHAID) Irish Aid</b>						
Harnessing Aquatic Agricultural Systems for livelihoods and Nutrition Security in Northern Province Zambia	9/1/2013	8/31/2018	3,384	98	640	738
Sub Total			3,384	98	640	738
<b>(IRRI) International Rice Research Institute</b>						
Expansion of Cereal Systems Initiative for South Asia (CSISA) in Bangladesh	10/1/2010	9/30/2015	6,019	3,679	1,292	4,971
BDC: Increasing the Resilience of Agricultural and Aquaculture Systems in the Coastal Areas of the Ganges Delta: G2 – Productive, profitable and resilient agriculture and aquaculture	4/30/2011	12/31/2014	377	266	87	353
Sub Total			6,396	3,945	1,379	5,324
<b>IRRI-CCAFS SEA</b>						
CCAFS - Intra-Household Impacts of Climate Hazards and Risk in Coastal Communities: A Cross Country Perspective	12/1/2013	11/30/2014	50	-	50	50
Technical Support to VIFEP project	12/1/2013	12/31/2014	33	-	32	32
Climate Smart Village (CSV) Rohal Soung- CA Tonle sap	8/1/2014	12/31/2014	35	-	35	35
Sub Total			118	-	117	117
<b>(IWMI) International Water Management Institute (IWMI)</b>						
Climate smart management of aquatic farm ecosystems in coastal regions of Bangladesh (SmartFarm)	5/15/2012	11/30/2014	388	218	162	380
CPWF Workshop IFAD	5/1/2013	1/31/2014	35	21	6	27
WLE_BA Conference	10/1/2014	2/28/2015	60	-	43	43
WLE_BA project	7/1/2014	12/31/2016	621	-	81	81
Sub Total			1,104	239	292	531
<b>IWMI-CPWF Challenge Program - Water and Food</b>						
BDC: Increasing the Resilience of Agricultural and Aquaculture Systems in the Coastal Areas of the Ganges Delta: Ganges Coordination and Change Enabling Project 5	5/1/2011	12/31/2014	837	632	203	835
PN35 RIU (Research into Use) Community Based Fish Culture in Irrigation Systems and Seasonal Floodplains -or Floodplain Fisheries and Aquaculture in Bangladesh	1/1/2012	4/30/2014	186	166	20	186
Sub Total			1,023	798	223	1,021
<b>(JAPAN) Japanese Ministry of Foreign Affairs</b>						
Japan Mekong Fund 2013	4/1/2013	3/31/2014	110	12	95	108
Japan Mekong Fund 2014	4/1/2014	3/31/2015	88	-	49	49
Sub Total			198	12	144	157
<b>(KATALYST) KATALYST</b>						
Katalyst Bd_Fish Feed Project	10/1/2014	8/31/2015	323	-	23	23
Sub Total			323	-	23	23

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Donors and Projects	Agreement - Start Date	Agreement - End Date	Grant Pledge	Prior Year(s) Expenses	2014 Expenses	Total
			\$	\$	\$	\$
<b>(LGED) Bangladesh Local Government Engineering Department</b>						
Fisheries Research Support Project	10/4/2007	3/31/2014	608	573	35	608
Community Based Resource Management Project (CBRMP) LGED						
Overseas training	8/1/2013	8/31/2014	71	71	-	71
Sub Total			679	644	35	679
<b>(LOL) Land O'Lakes, Inc. International Development</b>						
Private Sector Aquaculture Fingerling Outgrower model : Aglupenu Investments	3/5/2013	2/28/2014	18	3	-	3
Sub Total			18	3	-	3
<b>(MAC) Margaret A. Cargill Philanthropies</b>						
Khone Falls	1/1/2013	12/31/2014	499	39	50	89
Sub Total			499	39	50	89
<b>(NERC) NATURAL ENVIRONMENT RESEARCH COUNCIL</b>						
Managing ecosystem services for food security and the nutritional health of the rural poor	1/1/2013	12/31/2016	11	-	11	11
Sub Total			11	-	11	11
<b>(NETHERLANDS) Netherlands Royal Ministry of Foreign Affairs</b>						
Blue Gold project_Bangladesh	6/1/2014	5/31/2015	61	-	24	24
HILIP Project Bangladesh	7/1/2014	6/30/2019	500	-	27	27
Fishing for a Future - Phase 2 : Dutch Govt	5/1/2014	5/31/2015	200	-	32	32
Sub Total			761	-	83	83
<b>(NIWA) National Institute of Water &amp; Atmospheric Research</b>						
NIWA (Implementation of Timor-Leste National Aquaculture Development Strategy - Inception Phase)	7/1/2013	2/28/2014	136	94	15	109
(COMPACT-TL)-Combating Malnutrition and Poverty Through Aquaculture in Timor- Leste	1/1/2014	6/30/2016	360	-	67	67
NIWA Phase 2 - Implementation of the National Aquaculture Development Strategy in Timor Leste.	8/15/2014	7/14/2019	420	-	109	109
Sub Total			916	94	191	285
<b>(NOR) Norwegian Ministry of Foreign Affairs</b>						
Addressing Climate Change by Building Social and Ecological Resilience in the Lake Chilwa Basin	4/1/2010	3/30/2015	2,400	1,618	136	1,754
Consultancy with Norwegian Embassy for "Strengthening Marine Fisheries in Timor Leste 2014-2019"	3/27/2014	8/13/2014	15	-	15	15
Sub Total			2,415	1,618	151	1,769
<b>(OFID) OPEC Fund for International Development</b>						
Enhancing the resilience of Chisense Fishery Food and Nutrition Security in Zambia (Phase II)	12/1/2013	6/30/2015	150	-	52	52
Sub Total			150	-	52	52
<b>(PCAARRD) Philippine Council for Agriculture, Aquatic and Natural Resources Research and Development (PCAARRD)</b>						
Impact Assessment of Dost-UNDP Gainex Project on milkfish broodstock development and fry production in ponds and tanks	3/1/2013	2/28/2014	29	16	11	27
Sub Total			29	16	11	27
<b>(PRIMEX) Pacific Rim Innovation and Management Exponents, Inc.</b>						
Coastal and Marine Resources Management in the Coral Triangle: Southeast Asia	8/13/2012	8/12/2016	376	96	70	165
Sub Total			376	96	70	165
<b>(RFB) The Rockefeller Foundation - Bellagio Study and Conference Center</b>						
Fishing for a Future	8/1/2013	4/30/2014	300	222	78	300
Fishing for a Future - Phase 2 : Rockefeller	5/1/2014	4/30/2015	102	-	3	3
Sub Total			402	222	81	303
<b>(RGCA) Rajiv Gandhi Center for Aquaculture</b>						
Establishment of a Satellite Nucleus of the GIFT Strain at Rajiv Gandhi Center for Aquaculture, India	8/1/2011	7/31/2014	136	105	29	134
Sub Total			136	105	29	134
<b>(RLF) Resources Legacy Fund</b>						
WorldFish Incubator Facility	9/1/2013	7/31/2014	75	4	70	74
Sub Total			75	4	70	74

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Donors and Projects	Agreement - Start Date	Agreement - End Date	Grant Pledge	Prior Year(s) Expenses	2014 Expenses	Total
			\$	\$	\$	\$
<b>(SAVE) Save the Children (USA)</b>						
Nobo Jibon under USAID-PL-480 Multi Year Assistance Program (MYAP) with Save the Children, USA	12/7/2010	8/31/2014	668	428	67	494
Bangladesh Food Security and Nutrition Project - Mollarhat	9/1/2013	3/31/2014	193	29	117	146
Sub Total			861	457	184	640
<b>(SDC) Swiss Agency for Development and Cooperation</b>						
Improving Employment and Income through Development of Egypt's Aquaculture Sector	12/1/2011	12/31/2015	4,339	2,683	1,411	4,094
Sub Total			4,339	2,683	1,411	4,094
<b>(SIDA) Swedish International Development Agency</b>						
Wetlands Alliance Implementation Phase	7/1/2009	2/28/2014	944	944	1	945
Sub Total			944	944	1	945
<b>(TNC) The Nature Conservancy</b>						
Database for the CTI-CFF Monitoring and Evaluation System as part of the Coral Triangle Atlas	4/15/2014	7/30/2014	6	-	5	5
Sub Total			6	-	5	5
<b>(University of Sussex) University of Sussex</b>						
Resilience, Adaptability and Transformability of Fishing Communities in the Face of the World Fisheries Crisis.	10/1/2012	2/2/2015	131	28	51	79
Sub Total			131	28	51	79
<b>U.S. Soybean Export Council</b>						
Evaluation of Improved and Standard Genetic Strain Tilapia with Extruded Floating and Pelleted Sinking Feeds in Egypt	10/1/2013	10/31/2014	25	12	-	12
Sub Total			25	12	-	12
<b>(USAID) United States Agency for International Development</b>						
Ridge to Reef: An ecosystem based approach to biodiversity conservation and development in the Philippines	2/4/2011	3/31/2014	1,000	1,000	-	1,000
Rice field fisheries improvement project	4/18/2012	4/17/2016	1,999	761	507	1,268
FTF: Aquaculture for Income and Nutrition (AIN)	10/1/2011	9/30/2016	25,000	10,487	5,008	15,495
Promotion of 'ILO Core Labor Standards' and 'the Bangladesh Labor Act, 2006' in the Bangladesh Shrimp Processing Plants						
Project ERD	7/1/2013	12/31/2015	297	-	296	296
mSTAR project - AIN FTF component	4/1/2014	3/31/2015	49	-	22	22
ECOfish	7/1/2014	6/30/2019	15,000	-	465	465
MSU BD Agrifood value chain development in Myanmar	9/24/2014	9/23/2019	97	-	55	55
Sub Total			43,442	12,248	6,353	18,601
<b>(UWA) University of Wageningen</b>						
Reduced Competition in Tilapia - Year 4	6/16/2012	6/15/2014	14	14	-	14
Sub Total			14	14	-	14
<b>(WB) World Bank</b>						
Strengthening Awareness and Advocacy of the Potential of Fisheries to Improve Food and Nutrition Security in Bangladesh	2/13/2013	3/31/2014	190	97	95	192
Fish Consumption in the First 1000 Days for increased Protein Intake and improved Nutrition Shiree	9/1/2013	6/30/2015	176	16	64	80
Sub Total			366	113	159	272
<b>(WI) Winrock International</b>						
Contribution to Climate-Resilient Ecosystems and Livelihoods (CREL) project's workplan	10/21/2012	6/30/2017	682	103	161	264
Sub Total			682	103	161	264
<b>(WRI) World Resources Institute</b>						
Analyze scenarios of aquaculture production and associated impacts to 2050	7/15/2013	1/31/2014	18	10	7	17
Sub Total			18	10	7	17
<b>WWF Yayasan - Indonesia</b>						
Online Atlas for the Sunda Banda Seascape	6/9/2014	12/31/2014	19	-	19	19
Sub Total			19	-	19	19
<b>Nathan Associates Inc.</b>						
APEC Survey on Post-Harvest Losses for Grain and Fisheries	7/22/2014	3/30/2015	24	-	24	24
Sub Total			24	-	24	24
<b>CGIAR Research Program - (PIA)</b>						
Aquatic Agricultural Systems	1/1/2013	4/30/2014	38,440	22,905	15,254	38,159
Sub Total			38,440	22,905	15,254	38,159

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**SCHEDULE OF RESTRICTED GRANTS PLEDGES AND EXPENSES**  
**for the year ended December 31, 2014**  
(all figures expressed in thousands of US dollars)

Donors and Projects	Agreement - Start Date	Agreement - End Date	Grant Pledge	Prior Year(s) Expenses	2014 Expenses	Total
			\$	\$	\$	\$
<b>CGIAR Research Program - (PPA)</b>						
CRP 2: Policies, Institutions & Markets	1/1/2012	12/31/2014	858	448	316	764
CRP 3.7 : Meat, milk and Fish	1/1/2012	12/31/2014	4,245	2,319	1,561	3,880
CRP 4: Nutrition & Health	1/1/2013	12/31/2014	321	110	182	292
CRP 5 : Water, Land & Ecosystems	1/1/2013	12/31/2013	679	257	227	484
CRP 7 - Climate Change, Agriculture and Food Security	1/1/2013	12/31/2014	6,190	1,436	576	2,012
Sub Total			12,293	4,570	2,862	7,432
<b>Other Private Donor</b>						
Consultancy Services for the support of SmartFish project activities on Fisheries and Food Security	2/7/2014	1/31/2015	8	-	4	4
Sub Total			8	-	4	4
<b>Grand Total - Restricted Grant Pledge and Expenses</b>			159,254	65,148	40,051	105,199



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**SCHEDULE OF PROPERTY AND EQUIPMENT**  
**for the years ended December 31, 2014 and 2013**  
(all figures expressed in thousands of US dollars)

	<b>2014</b>					<b>2013</b>	
	<b>Infrastructure and Leasehold</b>	<b>Office Equipment</b>	<b>Office Furniture</b>	<b>Computers and software</b>	<b>Vehicles</b>	<b>Total</b>	<b>Total</b>
<b><u>COST</u></b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Balance: January 1	47	334	149	1,221	631	2,382	2,170
<u>Current Period:</u>							
Additions	-	141	-	77	238	456	233
Disposals/Written off	-	-	-	-	(13)	(13)	(21)
<b>Balance: December 31</b>	<b>47</b>	<b>475</b>	<b>149</b>	<b>1,298</b>	<b>856</b>	<b>2,825</b>	<b>2,382</b>
<b><u>ACCUMULATED DEPRECIATION</u></b>							
Balance: January 1	(16)	(309)	(149)	(1,187)	(563)	(2,224)	(2,078)
<u>Current Period:</u>							
Depreciation	(2)	(143)	-	(46)	(219)	(410)	(167)
Disposals/Written off	-	-	-	-	13	13	21
<b>Balance: December 31</b>	<b>(18)</b>	<b>(452)</b>	<b>(149)</b>	<b>(1,233)</b>	<b>(769)</b>	<b>(2,621)</b>	<b>(2,224)</b>
<b>CARRYING AMOUNT</b>	<b>29</b>	<b>23</b>	<b>-</b>	<b>65</b>	<b>87</b>	<b>204</b>	<b>158</b>

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**CALCULATION OF INDIRECT COST RATIOS**  
**for the years ended December 31, 2014 and 2013**  
(all figures expressed in thousands of US dollars)

	<b>Operating Expenses</b>	
	<b>2014</b>	<b>2013</b>
	\$	\$
<b>Direct Expenses</b>		
Research	35,003	30,278
Less : CGIAR Collaborators W1&2	(1,147)	(757)
	<u>33,856</u>	<u>29,521</u>
<b>Indirect operating expenses</b>		
General and Administration	5,317	4,675
<b>Cost Ratios</b>		
Indirect Cost Ratio to Direct Cost	<b>15.70%</b>	<b>15.84%</b>
(As per FG 2 guidelines and revised advisory notes)		

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**Schedule of CRP Expenses**  
**for the years ended December 31, 2014 and 2013**  
(all figures expressed in thousands of US dollars)

**A : Lead Center CRP Reports :**

**CRP 1.3 : Aquatic Agricultural Systems**

**Expenditure Report**

Natural Classification	Windows 1		W3 &	2014	2013
	& 2	Window 3	Bilateral		
	\$	\$	Funding	\$	\$
Personnel	8,185	1,665	4,069	13,919	11,658
Collaborator Costs - CGIAR Centers	1,147	-	-	1,147	742
Collaborator Costs - Others	1,383	1,302	1,602	4,286	2,949
Supplies and Services	1,707	1,623	2,385	5,715	5,213
Operational Travel	647	433	648	1,728	1,684
Depreciation	87	28	121	236	132
<b>Sub-total of Direct Costs</b>	<b>13,156</b>	<b>5,051</b>	<b>8,824</b>	<b>27,031</b>	<b>22,378</b>
Indirect Costs	2,098	941	1,005	4,044	3,496
<b>Total - all costs</b>	<b>15,254</b>	<b>5,992</b>	<b>9,830</b>	<b>31,076</b>	<b>25,874</b>

**CRP 1.3 : CRP on Aquatic Agricultural Systems**

**Funding Report - Windows 1 and 2**

Description	2014	2013
	\$	\$
Opening Balance	(5,192)	628
Adjustment of opening balance to comply with presentation change	-	(261)
Cash Receipts from Consortium	20,109	7,251
	14,917	7,618
Less Disbursements:		
World Fish	(14,107)	(12,038)
IPGRI (Biodiversity)	(601)	(521)
IWMI	(546)	(251)
<b>Closing Balance (all partners)</b>	<b>(337)</b>	<b>(5,192)</b>

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**Schedule of CRP Expenses**  
**for the years ended December 31, 2014 and 2013**  
(all figures expressed in thousands of US dollars)

**B : Participating Center's CRP Reports****CRP 2 : Policies, Institutions and Markets****Expenditure Report**

Natural Classification	Windows 1		W3 & Bilateral Funding		
	& 2	Window 3		2014	2013
	\$	\$	\$	\$	\$
Personnel	174	-	14	188	315
Collaborator Costs - CGIAR Centers	-	-	-	-	-
Collaborator Costs - Others	-	-	46	46	94
Supplies and Services	46	-	44	90	102
Operational Travel	41	0.49	7	48	43
Depreciation	9	-	-	9	-
<b>Sub-total of Direct Costs</b>	<b>270</b>	<b>0.49</b>	<b>111</b>	<b>382</b>	<b>554</b>
Indirect Costs	45	0.08	12	57	74
<b>Total - all costs</b>	<b>316</b>	<b>0.56</b>	<b>122</b>	<b>439</b>	<b>628</b>

**CRP 2 : Policies, Institutions and Markets****Funding Report - Windows 1 and 2**

Description	2014	2013
	\$	\$
Opening Balance	(30)	(48)
Cash Receipts from Lead Center	304	326
	274	278
Disbursements	(316)	(308)
<b>Balance December 31</b>	<b>(42)</b>	<b>(30)</b>

**CRP3.7 : Livestock and Fish****Expenditure Report**

Natural Classification	Windows 1		W3 & Bilateral Funding		
	& 2	Window 3		2014	2013
	\$	\$	\$	\$	\$
Personnel	1,126	1,198	997	3,321	2,671
Collaborator Costs - CGIAR Centers	-	19	-	19	-
Collaborator Costs - Others	(5)	45	270	310	449
Supplies and Services	51	657	420	1,128	1,356
Operational Travel	71	165	67	304	252
Depreciation	73	39	-	112	206
Contingency	-	-	-	-	-
<b>Sub-total of Direct Costs</b>	<b>1,316</b>	<b>2,122</b>	<b>1,755</b>	<b>5,193</b>	<b>4,934</b>
Indirect Costs	246	224	210	679	600
<b>Total - all costs</b>	<b>1,562</b>	<b>2,346</b>	<b>1,965</b>	<b>5,873</b>	<b>5,534</b>

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**Schedule of CRP Expenses**  
**for the years ended December 31, 2014 and 2013**  
(all figures expressed in thousands of US dollars)

**CRP3.7 : Livestock and Fish**

**Funding Report - Windows 1 and 2**

Description	2014	2013
	\$	\$
Opening Balance	121	(679)
Cash Receipts from Lead Center	1,069	1,984
	1,190	1,305
Disbursements	(1,562)	(1,184)
<b>Balance December 31</b>	<b>(372)</b>	<b>121</b>

**CRP4 : Agriculture for Nutrition and Health**

**CRP Expenditure Report**

Natural Classification	Windows 1 & 2	Window 3	W3 & Bilateral Funding	2014	2013
	\$	\$	\$	\$	\$
Personnel	77		63	140	164
Collaborator Costs - CGIAR Centers	-		-	-	-
Collaborator Costs - Others	1		-	1	25
Supplies and Services	47		87	134	30
Operational Travel	26		12	39	30
Depreciation	-		2	2	11
Contingency	-		-	-	-
Sub-total of Direct Costs	<b>151</b>	<b>-</b>	<b>164</b>	<b>315</b>	<b>261</b>
Indirect Costs	31		17	49	40
<b>Total - all costs</b>	<b>182</b>	<b>-</b>	<b>181</b>	<b>363</b>	<b>301</b>

**CRP4 : Agriculture for Nutrition and Health**

**Funding Report - Windows 1 and 2**

Description	2014	2013
	\$	\$
Opening Balance	70	8
Cash Receipts from Lead Center	-	154
	70	162
Disbursements	(182)	(92)
<b>Balance December 31</b>	<b>(112)</b>	<b>70</b>

**WORLD FISH (also known as ICLARM)**  
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**Schedule of CRP Expenses**  
**for the years ended December 31, 2014 and 2013**  
(all figures expressed in thousands of US dollars)

**CRP5 : Water Land and Ecosystems****CRP Expenditure Report**

Natural Classification	Windows 1	Window 3	W3 &	2014	2013
	& 2		Bilateral		
	\$	\$	Funding	\$	\$
Personnel	200		106	306	311
Collaborator Costs - CGIAR Centers	-		-	-	-
Collaborator Costs - Others	38		-	38	191
Supplies and Services	51		6	57	66
Operational Travel	20		15	35	53
Depreciation	-		-	-	-
Contingency	-		-	-	-
<b>Sub-total of Direct Costs</b>	<b>309</b>	<b>-</b>	<b>127</b>	<b>436</b>	<b>622</b>
Indirect Costs	42		19	61	98
<b>Total - all costs</b>	<b>351</b>	<b>-</b>	<b>147</b>	<b>498</b>	<b>719</b>

**CRP5 : Water Land and Ecosystems****Funding Report - Windows 1 and 2**

Description	2014	2013
	\$	\$
<b>Opening Balance :</b>		
PPA	30	(65)
In addition to PPA (CPWF & ICM)	(38)	26
<b>Adjustment:</b>		
Projects - Treated Bilateral (not W1/2)	38	-
Opening Balance (adjusted)	30	(39)
<b>Cash Receipts:</b>		
Lead Center - PPA	139	182
In addition to PPA:	-	453
Smartfarm (AG10241)	186	-
WLE Conference (AG 10239)	-	-
	355	596
<b>Disbursements:</b>		
PPA W1/2	(228)	(87)
In addition to PPA:	-	(517)
Smart Farm AG10241	(80)	-
WLE Conference (AG 10239)	(43)	-
<b>Balance December 31</b>	<b>4</b>	<b>(8)</b>
Out of that balance of PPA W1/2	(59)	30
In addition to PPA:	-	(38)
Smart Farm AG10241	106	-
WLE Conference (AG 10239)	(43)	-

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**Schedule of CRP Expenses**  
**for the years ended December 31, 2014 and 2013**  
(all figures expressed in thousands of US dollars)

**CRP 7 : Climate Change, Agriculture and Food Security**

**CRP Expenditure Report**

Natural Classification	Windows 1	Window 3	W3 &	<b>2014</b>	2013
	& 2		Bilateral		
	\$	\$	Funding	\$	\$
Personnel	532		377	909	779
Collaborator Costs - CGIAR Centers	-		-	-	-
Collaborator Costs - Others	47		20	67	159
Supplies and Services	61		89	149	205
Operational Travel	91		36	127	129
Depreciation	1		-	1	1
Contingency	-		-	-	-
<b>Sub-total of Direct Costs</b>	<b>732</b>	<b>-</b>	<b>521</b>	<b>1,253</b>	<b>1,273</b>
Indirect Costs	123		35	157	208
<b>Total - all costs</b>	<b>855</b>	<b>-</b>	<b>556</b>	<b>1,411</b>	<b>1,481</b>

**CRP 7 : Climate Change, Agriculture and Food Security**

Description	<b>2014</b>	2013
	\$	\$
<b>Opening Balance -</b>		
Lead Center - PPA	(114)	(181)
Lead Center - Sub contract	48	75
Total Opening Balance	(66)	(106)
<b>Cash Receipts:</b>		
Lead Center - PPA W1/2	462	627
Lead Center - Sub contract	59	118
Other CG Center (IRRI)- In addition to PPA	105	-
	560	639
<b>Disbursements:</b>		
Lead Center - PPA	(576)	(560)
Lead Center - Sub contract	(162)	(145)
Other CG Center (IRRI)- In addition to PPA	(117)	-
<b>Balance December 31</b>	<b>(295)</b>	<b>(66)</b>
Out of that balance of PPA W1/2	(228)	(114)
Lead Center - Sub contract	(55)	48
Other CG Center (IRRI)- In addition to PPA	(12)	-

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**SCHEDULE OF EUROPEAN COMMUNITY CONTRIBUTIONS**  
**For The Year Ended December 31, 2014**  
(all figures expressed in thousands)

Projects	Grant period (MM/DD/YY)	Grant pledge		Expenditures		Funds receivable As at Dec 31, 2014	
		Euros	US Dollars	Euros	US Dollars	Euros	US Dollars
		(a)		(a)		(b)	
Administration and Technical Support for EC Genetics Improvement Work in WANA	01.01.2008 - 12.31.2008	91	134	91	134	-	-
Improving the Technological Foundation for Sustainable Aquaculture - West Africa and North Africa Regional Component	01.01.2008 - 12.31.2008	58	85	58	85	-	-
Improving the Technological Foundation for Sustainable Aquaculture - Sub-Sahara Africa Regional Component	01.01.2008 - 12.31.2008	233	345	233	345	-	-
Improving the Technological Foundation for Sustainable Aquaculture - East and South Asia Regional Component	01.01.2008 - 12.31.2008	109	161	109	161	-	-
<b>Total 2008 European Community Funding</b>		<b>491</b>	<b>725</b>	<b>491</b>	<b>725</b>	<b>-</b>	<b>-</b>
Improving the Technological Foundation for Sustainable Aquaculture - Asia	01.01.2009 - 12.31.2010	284	368	284	368	-	-
Improving the Technological Foundation for Sustainable Aquaculture - Sub-Sahara	01.01.2009 - 12.31.2010	452	586	452	586	-	-
Genetic Improvement and Breeding: West Asia and North Africa Regional Project	01.01.2009 - 12.31.2010	246	319	246	319	-	-
<b>Total 2009 &amp; 2010 European Community Funding</b>		<b>982</b>	<b>1,273</b>	<b>982</b>	<b>1,273</b>	<b>-</b>	<b>-</b>
Improving the Technological Foundation for Sustainable Aquaculture	01.01.2011 - 31.12.2011	500	653	500	653	-	-
Aquatic Agricultural Systems in Bangladesh	01.01.2011 - 31.12.2011	500	653	500	653	-	-
Exchange rate at US\$1.306 = EUR1							
<b>Total 2011 European Community Funding</b>		<b>1,000</b>	<b>1,306</b>	<b>1,000</b>	<b>1,306</b>	<b>50</b>	<b>65</b>
Improving Technological Foundation for Sustainable Aquaculture	01.01.2013 - 30.04.2014	1,765	2,438	1,765	2,405	1,765	376
Improving Technological Foundation for Sustainable Aquaculture <b>(Note 15)</b>	01.05.2014 - 30.04.2015	-	-	395	463	395	463
<b>TOTAL 2008 - 2014 European Community Contributions</b>		<b>4,238</b>	<b>5,742</b>	<b>4,633</b>	<b>6,172</b>	<b>2,210</b>	<b>904</b>





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