

Financial Statement

Annexes

1. Position for the years ended 31 December 2003 and 2002 (in US\$)

	2003	2002
ASSETS		
Current Assets		
Cash and Cash Equivalent	4 062 302	3 631 562
Accounts Receivable:		
Donors	1 570 407	1 259 707
Employees	243 125	298 038
Others	568 756	632 778
Inventories	361 519	574 536
Prepaid Expenses	152 134	98 494
Total Current Assets	<u>6 958 243</u>	<u>6 495 115</u>
Property and Equipment		
Property and Equipment	8 589 367	8 029 696
Less: Accumulated Depreciation	(6 695 027)	(6 320 987)
Total Property and Equipment-Net	<u>1 894 340</u>	<u>1 708 710</u>
TOTAL ASSETS	<u>8 852 583</u>	<u>8 203 825</u>
LIABILITIES AND NET ASSETS		
Current Liabilities		
Bank Balances (Overdraft)	61 515	150 504
Accounts Payable:		
Donors	3 186 213	2 050 613
Employees	176 118	433 531
Others	1 341 149	2 646 228
Funds in Trust-Employees	296 000	
Provisions and Accruals	1 312 906	1 298 712
Total Current Liabilities	<u>6 373 900</u>	<u>6 579 589</u>
TOTAL LIABILITIES	<u>6 373 900</u>	<u>6 579 589</u>
Net Assets		
Unrestricted Net Assets	2,478,682	1 624 236
Total Net Assets	<u>2,478,682</u>	<u>1 624 236</u>
TOTAL LIABILITIES AND NET ASSETS	<u>8,852,583</u>	<u>8 203 825</u>

2. Statement of activities by funding for the years ended 31 December 2003 and 2002 (in US\$)

	Unrestricted	Restricted	2003	Total 2002
REVENUE, GAINS AND OTHER SUPPORT				
Grants	4 756 535	4 411 405	9 167 940	9 585 412
Member States—Operating Income	55 484		55 484	119 172
Member States—Capital Development Income	17 292		17 292	15 945
Transfer of Restricted Assets—Income	161 003		161 003	88 269
World Bank Special Grant—Income	1 221 243		1 221 243	180 087
Other Income	117 759		117 759	286 573
TOTAL REVENUE GAINS AND OTHER SUPPORT	6 329 316	4 411 405	10 740 721	10 275 457
EXPENSES AND LOSSES				
Program Related Expenses	1 538 583	4 411 405	5 949 988	6 981 571
Management and General Expenses	3 476 326		3 476 326	3 649 324
Special Transition Program Expenses	1 482 935		1 482 935	721 167
Total Expenses and Losses	6 497 844	4 411 405	10 909 249	11 352 062
Indirect Cost Recovery	(1 022 974)		(1 022 974)	(1 526 369)
Total Expenses and Losses	5 474 870	4 411 405	9 886 275	9 825 693
EXCESS/(DEFICIT) OF REVENUE OVER EXPENSES				
Change in Net Assets	854 446		854 446	449 764
Net Assets at Beginning of Year	1 624 236		1 624 236	1 295 857
Change in Net Assets before Cumulative Effect of Refunds Due to Donors	854 446		854 446	449 764
Cumulative Effect of Change in Accounting Policy				(100 000)
Change in Net Assets	854 446		854 446	(21 385)
Net Assets at End of Year	2 478 682		2 478 682	328 379
MEMO ITEM	<i>Management and General</i>	<i>Program related</i>	<i>Total</i>	
			2003	2002
<i>Total Expenses by Natural Classification</i>				
<i>Personnel Costs</i>	2 265 213	2 731 823	4 997 036	4 354 990
<i>Supplies and Services</i>	1 905 436	2 756 336	4 661 772	5 609 543
<i>Operational Travel</i>	253 390	295 454	548 844	600 117
<i>Depreciation</i>	405 593		405 593	441 674
<i>Capital Expenditures</i>	129 629	166 375	296 004	345 738
<i>Gross Operating Expenses</i>	4 959 261	5 949 988	10 909 249	11 352 062

3. Grants for the year ended 31 December 2003 and 2002 (in US\$)

UNRESTRICTED	2003	2002
Belgium	182 301	147 565
Canada	574 248	442 655
Denmark		
France*	75 562	161 385
Germany	175 065	140 655
Japan	1 029 012	804 762
Netherlands	792 036	665 731
Norway	526 774	360 000
Sweden	416 536	357 916
USAID	225 000	225 000
World Bank**	760 000	1 080 000
Côte d'Ivoire		41 086
Total unrestricted grants	4 756 535	4 426 755
TEMPORARILY RESTRICTED		
AfDB I (Institutional Support)		9 867
CANADA-Fund for Africa (CFA)	227 824	
COAT-Taiwan/AVRDC Collaborative Project	4 523	
CFC/FAO-Spirivwa Project	87 604	51 162
Denmark (Phytosanitary & Seed Health)	90 859	33 062
ENI-CONGO	13 668	
European Union (Crop & Resources Management)		14
European Union/CORAF Project	366 775	440 676
European Union (Policy Environmt & Rice Market Dev.)	555 632	
European Union (Creating Low Management Plant Types)	151 008	
France (Collaboration IRD)	10 829	63 270
Gatsby Foundation (Containment Facility)	450	6 023
Gatsby Foundation (Dissemination)	46 423	217 580
GTZ(Projet Riz Nord)	131	
GTZ (PTDP)	218 213	387 420
GTZ (Periurban Project)	39 856	103 730
IBRD- Genebank Upgrade Project	226 955	
IFAD (PADS Project)	281 247	272 277
UNDP/TCDC-IHP Phase 2	34 645	257 078
Collaboration-NTR/HRI	67 700	20 785
Japan (Ecophysiology Project)	44 838	48 973
Japan (Grain Quality)*	(38)	12 810

*The use of these Grants has been restricted towards selected projects in CGIAR Approved Agenda for WARDA.

**Excluded from this amount is the World Bank Special Grant Income accrued against extraordinary expenditure incurred during the year as a result of the crisis being experienced in Côte d'Ivoire. This amount (US\$ 180,087) has been disclosed separately in the Statement of Activities.

TEMPORARILY RESTRICTED (continued)

Japan (Interspecific Hybridization Project)	286 667	505 365
Japan/MAFF WARDA Project	2 142	252 648
Japan (RYMV Project)*	209 260	185 310
Japan (Blast Project)*	26 036	46 907
Japan (Project 1.3)*		534
Japan (Genebank Project)	6 498	400 000
Japan(Increasing quality Compet.Loc. Project)	132 896	
Japan(Dev.Interspec. OG&OS Progenies)	102 157	
Norway (Training Project)		290 501
Norway (SWIHA HIV/AIDS Project)	52 216	102 831
Rockfeller (Anther Culture Project)		12 796
Rockfeller (Post Doc)		60 054
Rockfeller (Capacity Building)	190 306	89 919
Rockfeller (FPATDD-Mali/Nigeria)	32 873	55 569
Rockfeller(African Rice Initiative)	109 358	
United Kingdom (Weeds Project)	123	4 828
United Kingdom (RYMV Attributed)*	53	74 260
United Kingdom (RYMV CRF Project)		5 039
United Kingdom (Soil Degradation CRF Project)		491
United Kingdom (INGER-Africa Phase 2)		291 593
United Kingdom (Wild Rice Project)	727	2 919
United Kingdom (Blast Attributed)*	16 160	29 911
United Kingdom (Rice Functional Diversity)	1 285	17 727
United Kingdom (Attributed Project 2.1)*	359 652	116 641
United Kingdom (Attributed Project 2.2)*	115 816	243 633
USAID (Network Project)	221 516	232 374
USAID (Impact Assessment Project)		40 974
USAID (Nigeria Rice Economy Project)	65 696	145 824
UNEP (Farmer Stakeholders Project)		4 686
Miscellaneous Small Projects	10 827	20 595
Total Restricted Grants	4 411 405	5 158 657
TOTAL GRANTS	9 167 940	9 585 412

*The use of these Grants has been restricted towards selected projects in CGIAR Approved Agenda for WARDA.