

Financial statement

Position for the years ended 2007 and 2006

ASSETS

	2007	2006
Current assets		
Cash and cash equivalent	4,327,667	2,461,376
Accounts receivable:		
Donors	2,840,593	3,148,727
Employees	186,659	172,177
Others	368,861	282,943
Inventories	435,826	339,363
Prepaid expenses	172,258	281,418
Total current assets	8,331,863	6,686,004
Property and equipment		
Property and equipment	8,053,504	9,229,963
Less: accumulated depreciation	(7,056,848)	(8,129,311)
Total property and equipment - net	996,655	1,100,652
TOTAL ASSETS	9,328,519	7,786,656

LIABILITIES AND NET ASSETS

Current liabilities		
Bank balances (Overdraft)		146
Accounts payable:		
Donors	2,905,866	1,393,601
Employees	190,745	182,267
Others	697,077	908,142
Employees investment account	214,000	214,000
Provisions and accruals	1,248,600	1,124,157
Total current liabilities	5,256,289	3,822,312
TOTAL LIABILITIES	5,256,289	3,822,312

Net assets		
<i>Unrestricted net assets:-</i>		
Undesignated	3,075,574	3,964,344
Designated	996,655	
TOTAL NET ASSETS	4,072,230	3,964,344
TOTAL LIABILITIES & NET ASSETS	9,328,519	7,786,656

REVENUE, GAINS AND OTHER SUPPORT

	Unrestricted	Restricted	Total	
			2007	2006
Grants	4,659,243	5,725,370	10,384,612	10,959,575
Member States - operating income	39,476		39,476	113,597
Member States - capital dev. income	16,906		16,906	--
Other income	243,201		243,201	363,300
Total revenue, gains and other support	4,958,826	5,725,370	10,684,196	11,436,473

EXPENSES AND LOSSES

Program-related expenses	2,339,618	5,476,204	7,815,822	8,340,921
Management and general expenses	3,404,489	249,166	3,653,655	3,470,536
Total expenses and losses	5,744,107	5,725,370	11,469,477	11,811,456

Indirect cost recovery	(951,204)	--	(951,204)	(656,784)
Total expenses and losses	4,792,903	5,725,370	10,518,272	11,154,672

Change in net assets	165,924	--	165,924	281,801
Allocated to capital fund in prior year				
Net assets at beginning of year	3,964,344	--	3,964,344	3,682,543
Change in net assets before prior-year adjustments	165,924	--	165,924	281,801
Prior-year adjustments:	--	--	--	--
Germany 2006 unrestricted over-accrual	(39,600)	--	(39,600)	--
St-Louis Station prior-year unbooked charges	(18,438)	--	(18,438)	--
Sub-total prior-year adjustments	(58,038)	--	(58,038)	--
Change in net assets	107,886	--	107,886	281,801
Net assets at end of year	4,072,230	--	4,072,230	3,964,344

MEMO ITEM

Total expenses by natural classification	Total			
	Unrestricted	Restricted	2007	2006
Personnel costs	3,635,937	1,793,007	5,428,943	5,246,813
Supplies & services	1,497,947	2,474,239	3,972,185	4,385,185
Supplies & services - collaborators and partnerships costs	1,942	795,973	797,915	639,654
Operational travel	289,204	334,582	623,786	642,494
Depreciation	319,078	327,569	646,647	897,310
Gross operating expenses	5,744,107	5,725,370	11,469,477	11,811,456

GRANTS

	Grant Period	Funds Received	Accounts Receivable	Total 2007	Total 2006
UNRESTRICTED					
Belgium	Jan–Dec 2007	439,067	--	439,067	245,271
Canada	Jan–Dec 2007	543,886	--	543,886	505,214
France	Jan–Dec 2007	--	144,756	144,756	95,645
Germany	Jan–Dec 2007	157,095		157,095	192,132
Japan	Jan–Dec 2007	--	493,330	493,330	737,965
Netherlands	Jan–Dec 2007	--	--	--	867,000
Norway	Jan–Dec 2007	--	--	--	654,688
Sweden	Jan–Dec 2007	495,459	--	495,459	426,279
United Kingdom	Jan–Dec 2007	985,650		985,650	914,800
USAID	Jan–Dec 2007		250,000	250,000	200,000
World Bank	Jan–Dec 2007	1,150,000	--	1,150,000	1,086,000
Côte d'Ivoire	Jan–Dec 2007	--	--	--	--
Total Unrestricted Grants		3,771,156	888,086	4,659,243	5,924,993
TEMPORARILY RESTRICTED					
AfDB I: NERICA Dissemination Project	Jan 04–Dec 09	379,319	--	379,319	707,362
Canada Fund for Africa (CFA)	2003–2007	208,272	--	208,272	740,172
1/ New CANADA fund for SWIHA	2006–2008	107,871	--	107,871	31,370
WCA/MTP - Regional Coll.Act. Plan (REPCA)	Jan 07–Dec 07	50,000	--	50,000	--
Conserv. Food & Health Found.	Jul 06–May 06	19,789	--	19,789	10,000
COAT-Taiwan/AVRDC Collaborative Project	Oct 03– May 06		--		13,630
CFC/FAO-Spirivwa Project	Jan 00–Dec 08	174,801	--	174,801	--

		Grant Period	Funds	Accounts	Total	Total
	TEMPORARILY RESTRICTED		Received	Receivable	2007	2006
1/	EU: Rice Policy & Tech. Impact on Food Security...	Jan 07–Dec 07	1,203,184	--	1,203,184	--
	Federal Rep. of Nigeria Seed Multiplication. Prj	2006–2007	148,402	--	148,402	4,538
	IBRD: Genebank Upgrade Project	2003–2008	189,258	--	189,258	140,492
	IBRD: WCA Regional MTP Project	Jan 05–Dec 07	32,588	--	32,588	105,533
1/	IBRD: World Bank Contrib.to SWEP-IVC	Jan 06–Mar 08	84,105	--	84,105	40,676
	IBRD: Genebank Upgrade Project (GPG-Phase 2)	Jan 07–Dec 09	109,597	--	109,597	--
	IBRD: IITA / WARDA Corporate Services Alignment Project	Jan 07–Dec 08	112,985	--	112,985	--
	IFAD: PADS Project	Mar 05–Mar 08	188,184	--	188,184	170,968
	IFAD: Congo-NERICA Dissemination Project	Aug 04–Sept 06	--	--		53,244
	IFAD: HIV/AIDS and Rural Poverty Project	Jan 07–Jun 08	67,669	--	67,669	--
	UNDP/TCDC-IHP PHASE 2	Jan 07–Dec 09	192,331	--	192,331	--
	Japan (Interspecific Hyb. Project)	Jan 00–Mar 08	430,124	--	430,124	378,220
1/	Japan (RYMV Project)	Jan 00–Mar 08	128,916	--	128,916	28,066
1/	Japan (Increasing Quality Compet.Loc. Project)	Jan 03–Mar 08	111,192	--	111,192	98,739
1/	Japan (Dev.Interspec. OG & OS Progenies)	Jan 03–Mar 08	62,135	--	62,135	169,614
1/	Japan (High Yield Varieties - Humid Zones)	Dec 05–Dec 08	89,787	--	89,787	112,340

		Grant Period	Funds	Accounts	Total	Total
1/	Japan (Phys. & Genetic Invest.-NERICA Project)	Jan 07–Mar 08	100,000	--	100,000	--
	JICA/WARDA: Collaboration Project	Apr04–Open	164,035	--	164,035	119,522
	JIRCAS/WARDA: Drought Project	Apr 05–Open	38,211	--	38,211	36,172
	Netherlands (APO/JPO Project)	2004–2007	289,320	--	289,320	469,190
	PDIM/WARDA/SONADER Collaborative Project	Jan 06–Dec07	48,218	--	48,218	35,977
	Rockefeller: FPATDD-Mali/Nigeria	Jan 01–Dec 06	--	--		37,785
	Rockefeller: Drought Tolerance Project	Mar 04–Dec 07	218,544	--	218,544	338,691
	TEMPORARILY RESTRICTED		Received	Receivable	2007	2006
	USAID: African Networks Project	2005–2006		--		96,047
	USAID: RYMV Project	Oct 06–Dec09	131,155	--	131,155	534,237
	USAID: AVRDC Project	2005–2006		--		31,011
	USAID: INSAH1-ROCARIZ Networks Project	Sept 06–Dec 07	130,026	--	130,026	38,478
	USAID: INSAH2-RiceMaize Stratification Project	Sept 06–Dec 07	147,782	--	147,782	39,746
	UNDP: New PVS Extension Project	Jun 06–Apr 08	132,140	--	132,140	201,056
	UNDP: Enhancing Capacity - NERICA	Jun 06–Dec 09	140,964	--	140,964	53,435
	UNDP: Guinea IAEC Project	2004–2006		--		18,119
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	Total Restricted Grants		5,725,370	--	5,725,370	5,034,582
	Total Grants		9,496,526	--	10,384,612	10,959,575

1/ The use of these grants has been restricted to selected projects in the CGIAR-approved agenda for WARDA