Grant Thornton

International Center for Biosaline Agriculture

Financial Statements
For the year ended December 31, 2021

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International Center for Biosaline Agriculture
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For the year ended December 31, 2021

Corporate Information

Board of Directors		**Place of residence**
H.E. Razan Khalifa Al.Mubarak (Chair)	(Re-appointed in October 2021)	United Arab Emirates
Mr. Mohammad Jamal Al Saati	(Re-appointed in October 2021)	Kingdom of Saudi Arabia
Dr. Ren Wang	(Re-appointed in October 2021)	China
Mr. Gilbert F. Houngbo	(Appointed in October 2021)	Togo
Prof. Khaled Amiri	(Appointed in October 2021)	United Arab Emirates
Mr. Scott Hansen	(Appointed in October 2021)	Australia
Dr. Celso Moretti	(Appointed in October 2021)	Brazil
Ms. Aysha Al Suwaidi	(Appointed in October 2021)	United Arab Emirates
Mr. Saeed Amidi	(Appointed in October 2021)	United States of America
Dr. Emilia Nordlund	(Appointed in October 2021)	Finland
Dr. Mohamad Zabawi bin Abdul Ghani	(Appointed in October 2021)	Malaysia
Dr. Abdelouahhab Zaid	(Resigned in October 2021)	United Arab Emirates
Mr. Essa AbdulRahman Al Hashemi	(Resigned in October 2021)	United Arab Emirates
Dr. Kanayo F.Nwanze	(Resigned in May 2021)	Nigeria
H.E. Mohammed Saif Al Suwaidi	(Resigned in October 2021)	United Arab Emirates
Dr. Ursula Schaefer-Preuss	(Resigned in October 2021)	Germany
Dr. Ismahane Elouafi (ex-officio)	(Resigned in November 2020)	Canada

Board Secretary
Mrs. Setta Tutundjian (Resigned on December 31, 2021).

Auditor
Grant Thornton
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P.O Box 1620
Dubai, United Arab Emirates

Headquarters
International Center for Biosaline Agriculture Academic City, Al Ain Road, Al Ruwayyah
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Dubai, United Arab Emirates

ICBA
AGRICULTURE FOR TOMORROW

Statement by the Chair of the ICBA Board of Directors

2021 proved to be the year when things gradually began to return to normal after an unprecedented disruption a year earlier. While the Covid-19 pandemic continued to place certain constraints on various sectors, it also accelerated a shift to digital technologies and made the world more conscious of its impact on the environment.

As in 2020, ICBA monitored the changing situation and adjusted its operations accordingly. With contingency planning in place, the center was able to minimize interruptions and delays in the implementation of internal and external projects and programs, and to meet the needs of its stakeholders. Thus, research and other work at its head office in the UAE went on as planned, while projects and activities in other places were managed either remotely or on site in coordination with local partners to the extent possible.

The Internal Emergency Committee, established in March 2020, kept the center's staff up to date on the guidelines and directives issued by relevant national and international bodies, introduced necessary precautionary measures in the workplace, and handled different situations in a coordinated and systematic way. As a result, although certain activities had to be put on hold or scaled down due to the travel and other restrictions, ICBA succeeded in reaching its main targets.

The center conducted 72 internal and external projects and programs aligned with seven of the Sustainable Development Goals, targeting beneficiaries in Central Asia, the Middle East, North Africa, and sub-Saharan Africa. Most of them were geared towards the targets of SDG 1 (No Poverty) and SDG 2 (Zero Hunger) to varying degrees.

On the research and development front, scientists, for example, continued genome-wide association studies of 190 genotypes of quinoa grown in the UAE to identify traits contributing to the crop's adaptability, high yield, and superior grain quality. What is more, DNA of all genotypes has been obtained, and genome re-sequencing is under way.

Scientists also conducted trials of a range of traditional and novel approaches and methods for controlling red palm weevil, the most dangerous pest in the Middle East and North Africa region. Early results showed that pheromone traps integrated with an IoT system can help to control the pest population and ensure early detection.

Under the center's program on controlled environment agriculture, scientists remodeled a greenhouse prototype developed by a South Korean company and adapted it to desert conditions. This work is an integral part of the center's efforts to develop more efficient and sustainable cropping systems suited to the climate of the UAE and contribute to food security initiatives in the country.

ICBA continued to concentrate its efforts on transferring knowhow and technology in Central Asia, the Middle East, North Africa, and sub-Saharan Africa. To promote integrated agri-aquaculture systems, the center began a new project in Morocco's Laayoune Province to help smallholder farmers utilize reject brine from desalination to grow fish and halophytic, or salt-loving, plants. And in partnership with the Expo 2020 Dubai, the center designed and built The Desert Farm - a proof-of-concept model of an integrated agri-aquaculture system - to be showcased at the Expo 2020 Dubai.

Under a project targeting smallholder farmers in salt-affected areas of sub-Saharan African countries, best practice hubs were established in the Gambia, Togo, Liberia, Sierra Leone, and Mozambique.

Moreover, ICBA successfully completed a project to promote small-scale irrigation technologies in Burkina Faso, Niger, Mali, and Senegal.

On the partnership front, ICBA continued strengthening existing and building new relationships at various levels despite the pandemic-induced constraints. A total of 30 memoranda of understanding were signed with new partners, of which seven were with the private sector. The center also signed 18 project agreements, of which four were with companies wishing to test their technologies at ICBA's research station and four with companies wishing to engage ICBA in joint research and development or consultancies.

On the capacity development front, one of the highlights was the launch of the second (virtual) edition of the Arab Women Leaders in Agriculture fellowship program for women scientists in the Middle East and North Africa region. Sixteen fellows from seven countries[1] joined the program.

The center organized 11 online technical courses for 596 professionals from 49 countries and five in-person technical courses for 156 professionals from Egypt, Tunisia, Uzbekistan, and the UAE.

ICBA also hosted 44 interns from India, Jordan, Lebanon, Morocco, Pakistan, Palestine, Syria, Tunisia, and the UAE and offered three post-doctoral fellowships.

And, as part of knowledge-sharing efforts, 49 articles were published in peer-reviewed journals and books.

On the financial front, the center's financial position remains stable, with the total assets of USD 26.03 million (USD 25.64 million in 2020) and net assets of USD 20.24 million (USD 19.27 million in 2020). The reserves, when expressed in terms of operating days, are strong as compared to the standards set by other similar international research organizations. The center did not operate an overdraft with any of its bankers during the year. The short-term solvency (liquidity) as of 31 December 2021 was 752 days (763 days in 2020) against a benchmark of 90-120 days. The long-term financial stability (adequacy of reserves) as of 31 December 2021 was 723 days (733 days in 2021) against a minimum benchmark of 90 days. The center's expenditures increased by 10% as compared to the previous year (USD 8.95 million in 2021; USD 8.19 million in 2020).

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

Al Mubarak

Razan Khalifa Al Mubarak
Chair of the ICBA Board of Directors

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[1] Algeria, Jordan, Egypt, Lebanon, Morocco, Tunisia and the UAE.

International Center for Biosaline Agriculture
For the year ended December 31, 2021

Statement of Management's Responsibilities

The accompanying annual financial statements of International Center for Biosaline Agriculture (the "Center") for the year ended December 31, 2021 have been prepared in accordance with International Financial Reporting Standards ("IFRSs") that requires management to prepare financial statements for each financial year that give a true and fair view of the statement of financial position of the Center as at the end of the financial year and of its operating results for the year.

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

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

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

Management is of the opinion that the financial statements give a true and fair view of the state of the financial position of the Center and of its operating activities for the year ended December 31, 2021.

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

Dr. Tarifa Alzaabi
Acting Director General

Grant Thornton

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Independent Auditor's Report
To the Directors of International Center for Biosaline Agriculture

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of International Center for Biosaline Agriculture (the "Center"), which comprise the statement of financial position as at December 31, 2021, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Center as at December 31, 2021, and of its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

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

Other Matter

The financial statements for the year ended December 31, 2020 were audited by another auditor who expressed an unmodified opinion on those financial statements on May 31, 2021.

Other information

Management is responsible for the other information. The other information comprises the 'Statement by the Chair of the ICBA Board of Directors' and 'Statement of management's responsibilities (but does not include the financial statements and our Auditor's report thereon).

Our opinion on the financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independent Auditor's Report
To the Directors of International Center for Biosaline Agriculture (continued)

Report on the Audit of the Financial Statements (continued)

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with IFRS and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Center's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Center or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Center's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

Independent Auditor's Report
To the Directors of International Center for Biosaline Agriculture (continued)

Report on the Audit of the Financial Statements (continued)

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Center's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Center to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

GRANT THORNTON

Grant Thornton Public Accountants P.O. Box: 1620 DUBAI-U.A.E.

GRANT THORNTON

Dr. Osama El-Bakry
Registration No. 935
Dubai, United Arab Emirates

August 31, 2022

Statement of financial position
As at December 31, 2021

	Notes	2021 USD'000	2020 USD'000
ASSETS			
Non-current assets			
Property and equipment	5	**3,684**	3,839
Right-of-use assets	6	**24**	59
		3,708	3,898
Current assets			
Inventories		**46**	53
Accounts and other receivables	7	**607**	831
Deposits	8	**17,706**	13,620
Cash and bank balances	8	**3,961**	7,238
		22,320	21,742
TOTAL ASSETS		**26,028**	25,640
EQUITY AND LIABILITIES			
Equity			
Reserves – Designated	9	**15,397**	15,397
Reserves – Undesignated		**4,840**	3,877
Total equity		**20,237**	19,274
Non-current liabilities			
Provision for employees' end of service benefits	10	**656**	587
Deferred income – restricted funds	11	**673**	-
Lease liabilities	12	**4**	26
		1,333	613
Current liabilities			
Accounts and other payables	11	**2,847**	3,141
Deferred income – restricted funds	11	**1,589**	2,574
Lease liabilities	12	**22**	38
		4,458	5,753
Total liabilities		**5,791**	6,366
TOTAL EQUITY AND LIABILITIES		**26,028**	25,640

These financial statements were approved and authorized for issue on August 31, 2022 and signed on their behalf by:

Dr. Tarifa Alzaabi
Acting Director General

The accompanying notes from 1 to 23 form an integral part of these financial statements.

Statement of comprehensive income
For the year ended December 31, 2021

	Notes	2021 USD'000	2020 USD'000
Grants income	13	**9,730**	8,999
Other income		**22**	21
Operating expenses			
- Research and collaborator expenses	14	**(7,255)**	(6,004)
- Administrative and general expenses	14	**(1,698)**	(2,169)
Operating surplus for the year		**799**	847
Finance income – net	16	**164**	268
SURPLUS FOR THE YEAR		**963**	1,115
Other comprehensive income		**-**	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		**963**	1,115

The accompanying notes from 1 to 23 form an integral part of these financial statements.

Statement of changes in equity
For the year ended December 31, 2021

	Reserves - Designated					
	Property and equipment USD'000	Capital replacement/ acquisitions USD'000	Emergency contingency USD'000	Sub total USD'000	Reserves - Undesignated USD'000	Total USD'000
As at January 1, 2020	4,066	7,477	3,854	15,397	2,762	18,159
Net changes in investment in property and equipment (Note 5)	(227)	227	-	-	-	-
Total comprehensive income for the year	-	-	-	-	1,115	1,115
As at December 31, 2020	3,839	7,704	3,854	15,397	3,877	19,274
Net changes in investment in property and equipment (Note 5)	(155)	155	-	-	-	-
Total comprehensive income for the year	-	-	-	-	963	963
As at December 31, 2021	**3,684**	**7,859**	**3,854**	**15,397**	**4,840**	**20,237**

The accompanying notes from 1 to 23 form an integral part of these financial statements.

Statement of cash flows
For the year ended December 31, 2021

	Notes	2021 USD'000	2020 USD'000
OPERATING ACTIVITIES			
Surplus for the year		**963**	1,115
Adjustments for non-cash items:			
Depreciation of property and equipment	5	**575**	615
Depreciation of right-of-use asset	6	**35**	39
Provision for employees' end of service benefits	10	**192**	175
Gain on disposal of property and equipment	14	**(7)**	(5)
Finance cost	16	**3**	6
Operating cash flows before working capital changes		**1,761**	1,945
Changes in working capital:			
Accounts and other receivables		**224**	123
Inventories		**7**	3
Accounts and other payables and deferred income		**(610)**	(3,428)
Cash flows from/(used in) operation		**1,382**	(1,357)
Defined benefit obligations paid	10	**(123)**	(72)
Net cash flow from/(used in) operating activities		**1,259**	(1,429)
INVESTING ACTIVITIES			
Purchase of property and equipment	5	**(420)**	(389)
Proceeds from disposal of property and equipment		**11**	6
Net cash flow used in investing activities		**(409)**	(383)
FINANCING ACTIVITY			
Payment of principle portion of lease liabilities	12	**(41)**	(45)
Net cash flow used in financing activity		**(41)**	(45)
Net change in cash and bank balances		**809**	(1,857)
Cash and bank balances, beginning of year		**20,858**	22,715
Cash and bank balances, end of year	8	**21,667**	20,858

The accompanying notes from 1 to 23 form an integral part of these financial statements.

Notes to the financial statements
For the year ended December 31, 2021

1 Legal status and nature of operations

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

The Center is a not-for-profit organization. The principal activities of the Center is to undertake research and development and to facilitate the transfer and use of biosaline agriculture technology in the areas of cultivation and production of crops, forages, ornamentals, trees and plants that are salt tolerant. It is a unique applied agricultural research center in the world with a focus on marginal areas where an estimated 1.7 billion people live. The Center identifies, tests and introduces resource-efficient, climate-smart crops and technologies that are best suited to different regions affected by salinity, water scarcity and drought. Through its work, the Center helps to improve food security and livelihoods for some of the poorest rural communities around the world.

An agreement was signed between the Government and IsDB on June 23, 1996, whereby it was agreed that IsDB would finance the Center and cover the operational budget for 10 years from the commencement of its operations, within a budget limit allocated by IsDB. The support from IsDB under the above agreement came to a conclusion at the end of 2009. On April 12, 2010, a new agreement was signed, effective January 1, 2010, between the Government and IsDB ("Basic Agreement") to co-finance the activities of the Center up to 2014. As per the agreement, the Government and IsDB will make an annual contribution of USD 5 million and USD 2 million respectively over a period of 5 years ending 2014. On June 24, 2014 an appendix for amending the Basic Agreement was made between the Government and IsDB to extend the validity of the Basic Agreement for 5 years commencing from 1 January 2015. On October 11, 2020 the agreement between the UAE Government and IsDB was extended for another 5 years with effect from January 1, 2020.

2 Basis of preparation and statement of compliance with IFRS

The financial statements of the Center have been prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) and applicable requirements of UAE Laws.

3 New or revised Standards or Interpretations

3.1 New Standards adopted as at 2021

Accounting pronouncements which have become effective in 2021 and have therefore been adopted are as follows:

- COVID-19-related rent concessions beyond June 30, 2021 (Amendments to IFRS 16); and
- Interest Rate Benchmark Reform Phase 2 (Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16)

These amendments do not have a significant impact on these financial statements and therefore the disclosures have not been made.

3 New or revised Standards or Interpretations (continued)

3.2 Standards, amendments and Interpretations to existing Standards that are not yet effective and have not been adopted early by the Center

Other Standards and amendments that are not yet effective and have not been adopted early by the Center include:

- References to the Conceptual Framework ;
- Proceeds before Intended Use (Amendments to IAS 16) ;
- Onerous Contracts – Cost of Fulfilling a Contract (Amendments to IAS 37) ;
- Annual Improvements to IFRS Standards 2018-2020 Cycle (Amendments to IFRS 1, IFRS 9, IFRS 16, IAS 41); and
- Classification of Liabilities as Current or Non-current (Amendments to IAS 1).

These amendments are not expected to have a significant impact on the financial statements in the period of initial application and therefore the disclosures have not been made.

4 Summary of significant accounting policies

Overall considerations

These financial statements have been prepared under the historical cost convention and using the measurement bases specified by IFRS for each type of asset, liability, income and expense. The measurement bases are more fully described in the accounting policies below.

Functional and presentation currency

Items included in the financial statements of the Center are measured using the currency of the primary economic environment in which the entity operates, which is Arab Emirates Dirham ("UAE") ('the functional currency). The financial statements are presented in United States Dollars ("USD") which is considered as the Center's functional and presentation currency. All values are rounded to the nearest thousands (USD'000) except where noted otherwise.

Foreign currency transactions and balances

Foreign currency transactions are translated into the functional currency, using the exchange rates prevailing at the dates of the transactions (spot exchange rate) or valuation where items are re-measured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of comprehensive income.

Non-monetary items measured at historical cost are translated using the exchange rates at the date of the transaction (not retranslated). Non-monetary items measured at fair value are translated using the exchange rates at the date when fair value was determined.

Property and equipment

Items of property and equipment are measured at historical costs less accumulated depreciation and impairment losses, if any.

The cost of an item of property and equipment is recognized as an asset when it is probable that future economic benefits associated with the item will flow to the Center and the cost of the item can be measured reliably.

4 Summary of significant accounting policies (continued)

Property and equipment (continued)

Property and equipment are initially measured at cost. Costs include costs incurred initially to acquire or construct an item of property and equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognized in the carrying amount of an item of property and equipment, the carrying amount of the replaced part is derecognized.

Depreciation is based on the cost recognized on a straight-line basis to write-down the cost less estimated residual value of property and equipment. The useful lives used are stated below.

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

The depreciation charge for each year is recognized in the statement of comprehensive income. The residual value, useful life and depreciation method of each asset are reviewed at the end of each reporting year. If the expectations differ from previous estimates, the change is accounted for as a change in accounting estimate.

The gain or loss arising from derecognition of an item of property and equipment is included in the statement of comprehensive income when the item is derecognized. The gain or loss arising from derecognition of an item of property and equipment is determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item.

Capital work in progress

Capital work in progress represents assets acquired, but not yet commissioned for use, and is stated at cost. When commissioned, capital work in progress is transferred to the appropriate category of property and equipment and depreciated in accordance with the Center's policy.

The capital work in progress is transferred to the appropriate property and equipment category and is depreciated in accordance with the Center policies after the assets are ready for intended use.

Leases and Right-of-use assets

The Center as a lessee

I. Right-of-use assets

The Center recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any re-measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Unless the Center is reasonably certain to obtain ownership of the leased asset at the end of the lease term, the recognized right-of-use assets is depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term as follows:

• Vehicles	4 years
• Printers	4 years

Right-of-use assets are also subject to impairment.

4 Summary of significant accounting policies (continued)

Leases and Right-of-use assets (continued)

II. Lease liabilities

At the commencement date of the lease, the Center recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. In calculating the present value of lease payments, the Center uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the in-substance fixed lease payments or a change in the assessment to purchase the underlying asset and is recognized under lease liabilities in the statement of financial position.

Impairment of non-financial assets

For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are largely independent cash inflows (cash-generating units). As a result, some assets are tested individually for impairment and some are tested at cash-generating unit level. All other individual assets or cash-generating units are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

The amount by which the asset's or cash-generating unit's carrying amount exceeds its recoverable amount, which is the higher of fair value less costs to sell and value-in-use. To determine the value-in-use, management estimates expected future cash flows from each cash-generating unit and determines a suitable interest rate in order to calculate the present value of those cash flows. The data used for impairment testing procedures are directly linked to the Center's latest approved budget adjusted as necessary to exclude the effects of future reorganizations and asset enhancements. Discount factors are determined individually for each cash-generating unit and reflect their respective risk profiles as assessed by management.

All assets are subsequently reassessed for indications that an impairment loss previously recognized may no longer exist. An impairment charge is reversed if the cash-generating unit's recoverable amount exceeds its carrying amount.

Financial instruments

Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortized cost.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Center's business model for managing them.

In order for a financial asset to be classified and measured at amortised cost, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The Center's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified into financial assets at amortized cost.

4 Summary of significant accounting policies (continued)

Financial instruments (continued)

Financial assets (continued)

Subsequent measurement (continued)

Financial assets at amortized cost

This category is the most relevant to the Center. The Center measures financial assets at amortized cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows, and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortized cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognized in the statement of comprehensive income when the asset is derecognized, modified or impaired.

The Center's financial assets at amortized cost includes most accounts and any other receivables, deposits and cash and bank balances.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Center of similar financial assets) is primarily derecognized (i.e., removed from the Center's statement of financial position) when:

- The rights to receive cash flows from the asset have expired, or
- The Center has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Center has transferred substantially all the risks and rewards of the asset, or (b) the Center has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Center has transferred its rights to receive cash flows from an asset or has entered into a passthrough arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership.

When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Center continues to recognise the transferred asset to the extent of its continuing involvement. In that case, the Center also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Center has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Center could be required to repay.

Impairment of financial assets

The Center recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Center expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

4 Summary of significant accounting policies (continued)

Financial instruments (continued)

Financial assets (continued)

Impairment of financial assets (continued)

ECLs are recognized in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For account receivables, the Center applies a simplified approach in calculating ECLs. Therefore, the Center does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Center has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

The Center considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Center may also consider a financial asset to be in default when internal or external information indicates that the Center is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Center. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition as payables.

The Center's financial liabilities include accounts and most other payables and lease liabilities.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Accounts and other payables

Liabilities are recognized for amounts to be paid in the future for goods or services received, whether or not billed to the Center.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of comprehensive income.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

4 Summary of significant accounting policies (continued)

Fair value of financial instruments

The fair value of financial instruments that are traded in active markets at each reporting date is determined by reference to quoted market prices or dealer price quotations (bid price for long positions and ask price for short positions), without any deduction for transaction costs.

For financial instruments not traded in an active market, the fair value is determined using appropriate valuation techniques. Such techniques may include:

- Using recent arm's length market transactions;
- Reference to the current fair value of another instrument that is substantially the same, or
- A discounted cash flow analysis or other valuation models.

Inventories

Inventories are stated at the lower of cost and estimated net realisable value. Cost is determined as per the weighted average method and comprises direct material costs, and all other costs necessary to bring the goods to their existing condition and location. Net realisable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses.

Accounts receivables

Accounts receivables are amounts due from donors that consist of claims from donors for grants pledged in accordance with the terms specified by the donor. It also pertains to claims from donors for expenses paid on behalf of projects in excess of cash received. If collection is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets. If not, they are presented as non-current assets.

Recognition

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

Accounts receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less allowance for expected credit losses.

Operating expenses

Operating expenses are recognized in the statement of comprehensive income upon utilisation of the service or at the date of their origin.

Short-term employee benefits

The cost of short-term employee benefits (those payable within 12 months after the service is rendered) are recognised in the year in which the service is rendered and are not discounted.

The expected cost of compensated absences is recognized as an expense when the employee renders services that increase their entitlement or, in the case of non-accumulating absences, when the absences occur.

4 Summary of significant accounting policies (continued)

Provision for employees' end of service benefits fined benefits plans

A provision is made for the estimated liability for employees' entitlements to annual leave and leave passage as a result of services rendered by the employees up to the balance sheet date. An accrual is made, using actuarial techniques, for the end of service benefits due to employees in accordance with the UAE Labour Law for their periods of service up to the balance sheet date. The accrual relating to annual leave and leave passage is included in accounts payables, while the provision relating to employees' end of service benefits is disclosed as a non-current liability.

Provisions and contingent liabilities

Provisions are recognized when present obligations as a result of a past event will probably lead to an outflow of economic resources from the Center and amounts can be estimated reliably. Timing or amount of the outflow may still be uncertain. A present obligation arises from the presence of a legal or constructive commitment that has resulted from past events, for example, legal disputes or onerous contracts. Restructuring provisions are recognized only if a detailed formal plan for the restructuring has been developed and implemented, or management has at least announced the plan's main features to those affected by it. Provisions are not recognised for future operating losses.

Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. Provisions are discounted to their present values, where the time value of money is material.

Any reimbursement that the Center can be virtually certain to collect from a third party with respect to the obligation is recognized as a separate asset. However, this asset may not exceed the amount of the related provision.

All provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. In those cases, where the possible outflow of economic resources as a result of present obligations is considered improbable or remote, no liability is recognised.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and bank accounts and short-term deposits with an original maturity of more than three months but not exceeding one year.

Accounts and other payables

Accounts payables are obligations to pay for goods or services that have been acquired in theordinary course of business from suppliers. Accounts payables also include grants received from donors for which conditions are not yet met and amounts payable to donors in respect of any unexpended funds received in advance for signed contracts. Accounts payable are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities. Accounts payables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method.

Reserves

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

4 Summary of significant accounting policies (continued)

Net Assets

Net assets are classified as either undesignated or designated.

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

Grant income recognition

Grants from the government and institutions are recognized at their fair value where there is a reasonable assurance that the grant will be received and the Center will comply with all attached conditions.

The Center is required to assess each of its contracts with donors (unrestricted vs restricted) to determine whether performance obligations are satisfied over time or at a point in time in orderto determine the appropriate method of recognising income.

- *Unrestricted grant income*

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

- *Restricted grant income*

Restricted grants are recognized as income when there is reasonable assurance that the conditions attached to them have been complied with, and that the grants will be received. The Center shall recognize income when it satisfies a performance obligation by transferring a promised good or service within the underlying contract.

When expenditure is incurred, g rant income is recognized to the extent that there is reasonable assurance that a donor will reimburse the Center for the expenditure incurred. The resulting receivable should be classified within "Receivables from donors".

Cash received in advance in the context of the grant is recorded as a liability (deferred income) until criteria for income recognitions are met.

Significant management judgment and estimates in applying accounting policies

When preparing the financial statements management undertakes a number of judgments, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses.

The actual results may differ from the judgments, estimates and assumptions made by management, and will seldom equal the estimated results.

4 Summary of significant accounting policies (continued)

Significant management judgment and estimates in applying accounting policies (continued)

Information about significant judgments, estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below:

Allowance for expected credit losses of accounts receivables

The Center applies the IFRS 9 simplified model of recognising lifetime expected credit losses for all accounts receivables as these items do not have a significant financing component. The Center has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment. Accounts receivables are written off (i.e. derecognized) when there is no reasonable expectation of recovery. Failure to make payments within 90 days from the invoice date and failure to engage with the Center on alternative payment arrangement amongst other is considered indicators of no reasonable expectation of recovery.

Useful lives of depreciable assets

The Center's management determines the estimated useful lives of property and equipment for calculating depreciation. This estimate is determined after considering the expected usage of the asset, physical wear and tear, technical or commercial obsolescence. Management reviews the residual value and useful lives annually and future depreciation charge would be adjusted where the management believes the useful lives differ from previous estimates.

Determining lease terms

In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option.

Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

The following factors are normally the most relevant:

- If there are significant penalties to terminate (or not extend), the Center is typically reasonably certain to extend (or not extend).
- If any leasehold improvements are expected to have a significant remaining value the Center is typically certain to extend (or not extend).
- Otherwise, the Center considers other factors including historical lease durations, costs and business disruption required to replace the leased asset.
- The lease term is reassessed if an option is actually exercised (or not exercised) or the Center becomes obliged to exercise (or not exercise) it. The assessment of reasonable certainty is only revised if a significant event or a significant change in circumstances occurs, which affects this assessment, and that is within the control of the lessee.

Fair value of financial instruments

When the fair value of financial assets and financial liabilities recorded in the statement of financial position cannot be derived from active markets, their fair value is determined using valuation techniques including the discounted cash flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. The judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

Notes to the financial statements (continued)

For the year ended December 31, 2021

4 Summary of significant accounting policies (continued)

Significant management judgment and estimates in applying accounting policies (continued)

Current versus non-current classification

The Center presents assets and liabilities in the statement of financial position based on current/non-current classification.

An asset is current when it is:

- Expected to be realized or intended to be sold or consumed in the normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in the normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Notes to the financial statements (continued)

For the year ended December 31, 2021

5 Property and equipment

	Building USD'000	Research equipment USD'000	Irrigation equipment USD'000	Farm equipment USD'000	Furniture and fixtures USD'000	Computer equipment USD'000	Motor vehicles USD'000	Capital work in progress * USD'000	Total USD'000
2021									
Gross carrying amount									
As at January 1, 2021	5,851	647	2,669	508	1,367	703	8	74	11,827
Additions	47	54	12	76	54	126	-	51	420
Transfers	-	-	-	-	5	68	-	(73)	-
Disposals	-	(67)	-	-	-	(93)	(8)	-	(168)
At December 31, 2021	5,898	634	2,681	584	1,426	804	-	52	12,079
Accumulated depreciation									
As at January 1, 2021	2,536	564	2,562	397	1,300	621	8	-	7,988
Charge during the year (Note 14)	258	50	66	91	37	73	-	-	575
Disposals	-	(67)	-	-	-	(93)	(8)	-	(168)
At December 31, 2021	2,794	547	2,628	488	1,337	601	-	-	8,395
Net carrying amount as at December 31, 2021	**3,104**	**87**	**53**	**96**	**89**	**203**	-	**52**	**3,684**

Notes to the financial statements (continued)

For the year ended December 31, 2021

5 Property and equipment (continued)

	Building USD'000	Research equipment USD'000	Irrigation equipment USD'000	Farm equipment USD'000	Furniture and fixtures USD'000	Computer equipment USD'000	Motor vehicles USD'000	Capital work in progress * USD'000	Total USD'000
2020									
Gross carrying amount									
As at January 1, 2020	5,819	533	2,703	458	1,376	631	8	-	11,528
Additions	32	124	11	51	5	92	-	74	389
Disposals	-	(10)	(45)	(1)	(14)	(20)	-	-	(90)
At December 31, 2020	5,851	647	2,669	508	1,367	703	8	74	11,827
Accumulated depreciation									
As at January 1, 2020	2,326	427	2,524	305	1,264	608	8	-	7,462
Charge during the year (Note 14)	210	147	83	93	49	33	-	-	615
Disposals	-	(10)	(45)	(1)	(13)	(20)	-	-	(89)
At December 31, 2020	2,536	564	2,562	397	1,300	621	8	-	7,988
Net carrying amount as at December 31, 2020	3,315	83	107	111	67	82	-	74	3,839

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

* Capital work in progress amounting to USD 52,000 as at 31st December, 2021 represents dry sample construction which is still on going and will be transferred to the relevant category once completed. (2020: USD 74,000 represented Outdoor CCTV camera and outdoor wireless network).

Notes to the financial statements (continued)
For the year ended December 31, 2021

6 Right-of-use assets

2021	Vehicles USD'000	Printers USD'000	Total USD'000
Gross carrying amount			
At January 1, 2021	137	14	151
At December 31, 2021	137	14	151
Accumulated depreciation			
At January 1, 2021	79	13	92
Charge for the year (Note 14)	34	1	35
At December 31, 2021	113	14	127
Net carrying amounts as at December 31, 2021	**24**	-	**24**

2020	Vehicles USD'000	Printers USD'000	Total USD'000
Gross carrying amount			
At January 1, 2020	137	14	151
At December 31, 2020	137	14	151
Accumulated depreciation			
At January 1, 2020	45	8	53
Charge for the year (Note 14)	34	5	39
At December 31, 2020	79	13	92
Net carrying amounts as at December 31, 2020	58	1	59

7 Accounts and other receivables

	2021 USD'000	2020 USD'000
Financial assets:		
Receivable from donors	**301**	376
Allowance for expected credit losses of accounts receivables	-	(5)
	301	371
Other receivables	**124**	168
	425	539
Non-financial assets:		
Advance to partners	**171**	268
Prepayments	**11**	3
Advance to staff	-	21
	607	831

Based on impairment reviews conducted by the management, allowance for expected credit losses recorded for receivable from donors were USD Nil as at December 31, 2021 (2020: USD 5,000).

7 Accounts and other receivables (continued)

The movement of allowance for expected credit losses recorded for receivable from donors is as follows:

	2021 USD'000	2020 USD'000
As at January 1,		
Opening Balance	5	5
Recovery during the year	(5)	-
As at December 31,	-	5

As at reporting date, the ageing of these receivable from donors is as follows:

	Total USD'000	*Neither past due nor impaired USD'000*	*<180 Days USD'000*	*> 180 Days USD'000*
2021	**301**	**109**	**-**	**192**
2020	376	189	-	187

The carrying amount of the accounts receivables is denominated in USD and approximates their fair value. The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable mentioned above. The Center does not hold any collateral as security since all receivables are pledged as donations in the agreements signed and approved by the donors/partners who pledged to provide donations until the projects are completed.

The creation and reversal of provision for impaired receivables have been included in the statement comprehensive income. Amounts charged to allowance account are generally written off when there is no expectation of recovering additional cash.

8 Cash and bank balances

	2021 USD'000	2020 USD'000
Cash at bank	3,954	7,231
Cash in hand	7	7
Cash and cash equivalents	3,961	7,238
Deposits *	17,706	13,620
	21,667	20,858

* Deposits are having maturity of one year which carries interest rate in the range of 0.5% - 1% for 2021 (2020: 1% - 2%).

9 Reserves - designated

Reserves represent net assets that are the residual interest in the Center's assets remaining after liabilities are deducted. The level of net assets recommended by the CGIAR is 75-90 days of operating expenses excluding depreciation. As at December 31, 2021 the Center's net assets represented 723 days (2020 - 733 days) of the operating expenses excluding depreciation.

9 Reserves – designated (continued)

Net assets include both the designated and undesignated portions. Details of designated net assets are as follows:

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

The balance of USD 3,685 thousand (2020: USD 3,839 thousand) at December 31, 2021 comprises the balance brought forward from 2020 and the current year's net decrease in fixed assets of USD 155 thousand (2020: Decrease of USD 227 thousand).

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

The net balance of USD 7,858 thousand (2020: USD 7,704 thousand) at December 31, 2021 represents unspent funding available for use by the Center in future years for acquisition and replacement of property and equipment.

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

10 Provisions for employees' end of service benefits

	2021 USD'000	2020 USD'000
As at January 1,	587	484
Charge for the year (Note 15)	192	175
Payments during the year	(123)	(72)
As at December 31,	656	587

11 Accounts and other payables

	2021 USD'000	2020 USD'000
Financial liabilities:		
Accrued expenses	1,473	1,622
Repatriation costs	607	643
Employee related accruals	242	512
Payable to suppliers	456	252
	2,778	3,029
Non-financial liability:		
Payable to partners	69	112
	2,847	3,141

Deferred income – restricted funds		
- current	1,589	2,574
- non - current	673	-
	2,262	2,574

Notes to the financial statements (continued)
For the year ended December 31, 2021

12 Lease liabilities

	2021 USD'000	2020 USD'000
As at January 1,	**64**	103
Payments made during the year	**(41)**	(45)
Interest on lease liabilities	**3**	6
	26	64

The lease liabilities are disclosed in the statement of financial position as follows:

	2021 USD'000	2020 USD'000
Current portion of lease liabilities	**22**	38
Non-current portion of lease liabilities	**4**	26
	26	64

13 Grants income

	2021 USD'000	2020 USD'000
Unrestricted grants (Exhibit 1)	**5,000**	6,000
Restricted grants (Exhibit 2)	**4,730**	2,999
	9,730	8,999

14 Operating expenses by nature

	2021			2020		
	Un-restricted USD'000	**Restricted USD'000**	**Total USD'000**	Un-restricted USD'000	Restricted USD'000	Total USD'000
Personnel costs (Note 15)	**2,758**	**2,690**	**5,448**	3,862	1,447	5,309
Supplies and services	**1,206**	**964**	**2,170**	1,008	872	1,880
Other collaboration	**9**	**603**	**612**	18	362	380
Depreciation of property and equipment (Note 5)	**499**	**76**	**575**	472	34	506
Depreciation of right-of-use assets (Note 6)	**35**	**-**	**35**	39	-	39
Travel expenses	**27**	**93**	**120**	23	41	64
Gain on sale of equipment	**(5)**	**(2)**	**(7)**	(5)	-	(5)
Overhead cost recovery	**(304)**	**304**	**-**	(242)	242	-
	4,225	**4,728**	**8,953**	5,175	2,998	8,173

	2021 USD'000	2020 USD'000
Operating expenses classified as follows:		
Research and collaborator expenses		
- Research costs	**6,643**	5,624
- Collaboration cost	**612**	380
Administrative and general expenses	**1,698**	2,169
	8,953	8,173

Notes to the financial statements (continued)
For the year ended December 31, 2021

15 Personnel costs

	2021 USD'000	2020 USD'000
Salaries and wages	**4,705**	4,508
Other benefits	**551**	626
Provision for employees' end of service benefits (Note 10)	**192**	175
	5,448	5,309

16 Finance income - net

	2021 USD'000	2020 USD'000
Interest income on deposits	**167**	274
Finance cost	**(3)**	(6)
	164	268

17 Commitments

Commitments

	2021 USD'000	2020 USD'000
Capital commitments contracted but not provided	**-**	20

18 Categories of financial assets and liabilities

The accounting policies for financial instruments have been applied to the line items below:

	2021 USD'000	2020 USD'000
Financial assets at amortized cost		
Cash and bank balances	**3,961**	7,238
Deposits	**17,706**	13,620
Accounts and other receivables	**425**	539
	22,092	21,397
Financial liabilities at amortized cost		
Accounts and other payables	**2,778**	3,029
Lease liabilities	**26**	64
	2,804	3,093

See Note 4 for a description of the accounting policies for each category of financial instruments. A description of the Center's financial instrument risk, including risk management objectives and policies is given in Note 20. Information relating to fair values is presented in the Note 21.

19 Related Party Transactions

Related parties include Directors and key management personnel and entities in which they have the ability to control and exercise a significant influence in financial and operating decisions.

	2021 USD'000	2020 USD'000
Key management compensation		
Salaries and other short-term benefits	**(750)**	(968)
Employee benefit obligations	**(67)**	(119)

For more details about the transactions with related parties refer to Exhibit 1 & 2.

20 Risk management objectives and policies

The Center is exposed to various risks in relation to financial instruments. The Center's financial assets are accounts and most other receivables, deposits and cash and bank balances. The Center's financial liabilities comprise accounts and most other payables and lease liabilities. The main types of risks are credit risk and liquidity risk.

The Center's risk management is coordinated at its management, in close supervision with the Board of Directors, and focuses on actively securing the Center's short to medium-term cash flows by minimizing the exposure to financial markets. The Center's overall risk management programme focuses on the unpredictability of the financial markets and seeks to minimise potential adverse effects on the Center's financial performance.

The most significant financial risks to which the Center is exposed are described below:

Market risk

Market risk is the risk that the value of a financial instrument will fluctuate as a result of changes in market prices whether those changes are caused by factors specific to the individual security or its issuer or factors affecting all securities traded in the market.

The Center is exposed to market risk through its use of financial instruments and specifically to currency risk and interest rate risk, which result from both its operating and investing activities.

Currency risk

Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. The Center is exposed to the effects of fluctuation in the prevailing foreign currency exchange rates on its financial position and cash flows. Exposure arises due to exchange rate fluctuations between the UAE Dirham and other currencies generated from day to day transactions, mainly denominated in US Dollars (USD).

The Center does not have a significant foreign currency exposure since the majority of the transactions are denominated in AED or in currencies that are currently pegged to AED.

Interest rate risk

The Center is not exposed to interest rate risk sensitivity since the Center has no significant interest-bearing assets and liabilities.

Notes to the financial statements (continued)

For the year ended December 31, 2021

20 Risk management objectives and policies (continued)

Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss.

The Center's maximum exposure to credit risk is limited to the carrying amount of financial assets recognized at the reporting date, as summarised below:

	2021 USD'000	2020 USD'000
Bank balances	**3,954**	7,231
Deposits	**17,706**	13,620
Accounts and other receivables	**425**	539
	22,085	21,390

The following policies and procedures are in place to mitigate the Center's exposure to credit risk:

Accounts receivables

The Center continuously monitors defaults of counterparties, identified either individually or by group, and incorporates this information into its credit risk controls. Also, the Center has a formal procedure of monitoring and follow-up of the donor receivables. Management assesses the credit quality of the donor, taking into account its financial position, past experience and other factors. The utilisation of credit limits is regularly monitored. Management does not expect any losses from non-performance of the carrying amounts of the financial assets. The Center's exposure to credit risk on accounts receivables is detailed in Note 7.

Deposits of bank balances

The credit risk for cash and cash equivalents is considered negligible, since the counterparties are reputable banks with high quality external credit ratings.

The Center's management considers that all the above financial assets are not impaired or past due for each of the reporting dates under review and are of good credit quality.

Credit risk is limited to the carrying values of financial assets in the statement of financial position.

20 Risk management objectives and policies (continued)

Liquidity risk

Liquidity risk is the risk that the Center might be unable to meet its obligations. The Center manages its liquidity risk through an ongoing review of future commitments. The Center maintain adequate bank balances to fund its operations and receives ongoing financial support from itsdonors/partners, if required.

The Center's non-derivative financial liabilities have contractual maturities as summarised below:

December 31, 2021	**3 to 6 months USD'000**	**6 to 12 months USD'000**	**Between 1 to 5 years USD'000**	**Total USD'000**
Accounts and other payables	-	2,778	-	2,778
Lease liabilities	-	22	4	26
	-	2,800	4	2,804

December 31, 2020	3 to 6 months USD'000	6 to 12 months USD'000	Between 1 to 5 years USD'000	Total USD'000
Accounts and other payables	-	3,029	-	3,029
Lease liabilities	-	38	26	64
	-	3,067	26	3,093

21 Fair value of financial instruments

Assets and liabilities in the statement of financial position measured at fair value are grouped into three levels of a fair value hierarchy. This grouping is determined based on the lowest level of significant inputs used in fair value measurement, as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

None of the Center's financial assets and liabilities as at the reporting date has been measured at fair value. All these financial instruments are measured at amortized cost.

22 Capital management policies and procedures

The primary objective of the Center's capital management is to ensure that it safeguard the Center's ability to continue as going concern.

The Center manages its capital structure and makes adjustment to it, in light of changes in business conditions. To maintain or adjust the capital structure, the Center may request further funding from its donors. No changes were made in the objectives, policies or process during the years ended December 31, 2020 and December 31, 2021. Capital comprises unrestricted and restricted reserves and is measured at USD'000 20,237 as at December 31, 2021 (2020: USD'000 19,274).

23 Subsequent events

On January 31, 2022, the UAE Ministry of Finance announced the introduction of a 9% Federal Corporate Tax rate effective for fiscal years commencing on or after June 1, 2023. There is no impact of this announcement on the financial statements of the Center for the year ended December 31, 2021. Management will assess the implications of this Federal Corporate Tax in due course.

Exhibit 1 Unrestricted grants

Donor name	Received USD'000	Accounts receivable USD'000	Advance payment USD'000	Grant income USD'000	2021 USD'000
Ministry of Climate Change and Environment	2,500	-	-	2,500	2,500
Environmental Agency - Abu Dhabi	2,500	-	-	2,500	2,500
Total	**5,000**	-	-	**5,000**	**5,000**

Donor name	Received USD'000	Accounts receivable USD'000	Advance payment USD'000	Grant income USD'000	2020 USD'000
Islamic Development Bank ("IsDB)	1,000	-	-	1,000	1,000
Ministry of Climate Change and Environment	2,500	-	-	2,500	2,500
Environmental Agency - Abu Dhabi	2,500	-	-	2,500	2,500
Total	6,000	-	-	6,000	6,000

Exhibit 2 Restricted grants

Project Code	Donor	Program/ Project	Grant period	Grant pledged (USD)	Grant Received: Cumulative up to Dec 2020 (USD)	Grant Received 2021: Actual (USD)	Grant Received 2021: Receivable (USD)	Grant Received: TOTAL (USD)	Expenditures: Cumulative up to Dec 2020 (USD)	Expenditures 2021: Actual (USD)	Expenditures 2021: Others (USD)	Expenditures: TOTAL (USD)	Ending Balance (USD)
EP0001	Islamic Development Bank	Contribution to ICBA Budget	Jan 2018 to Dec 2021	3,000,000	3,000,000	2,000,000	-	5,000,000	2,556,156	1,961,886	-	4,518,042	481,958
EP0002	Environmental Agency of Abu Dhabi	AWA Core Operations	Sep 2008 to Dec 2021	4,000,000	2,346,879	-	-	2,346,879	2,221,349	38,960	-	2,260,308	86,571
EP0055	International Fund for Agricultural Development	Rehabilitation and Management of Salt Affected Soils to Improve Agricultural Productivity in Ethiopia and South Sudan	Dec 2015 to Dec 2021	2,000,000	1,515,000	485,000	-	2,000,000	1,399,104	600,896	-	2,000,000	-
EP0065	OPEC Fund for International Development	SCALING UP OF SMALL-SCALE IRRIGATION TECHNOLOGIES TO IMPROVE FOOD SECURITY IN SUB-SAHARAN AFRICA	Aug 2016 to Jun 2021	500,000	399,158	100,842	-	500,000	412,217	87,783	-	500,000	-
EP0067	Islamic Development Bank	Inception & Design of the "Young Arab Woman Scientist Leadership"	Jul 2016 to May 2017	92,000	64,400	-	-	64,400	55,966	-	8,434	64,400	-

International Center for Biosaline Agriculture

Exhibit 2 Restricted grants

Project Code	Donor	Program/ Project	Grant period	Grant pledged (USD)	Grant Received				Expenditures				Ending Balance (USD)
					Cumulative up to Dec 2020 (USD)	2021 Actual (USD)	2021 Receivable (USD)	TOTAL (USD)	Cumulative up to Dec 2020 (USD)	2021 Actual (USD)	2021 Others (USD)	TOTAL (USD)	
		Program in Partnership with ICBA & BMG Foundation											
EP0081	MERCY CORPS	USAID/Jordan Water Innovations Technologies	April 2017 to Dec 2021	2,063,311	1,227,685	224,700	-	1,452,385	1,208,327	242,767	-	1,451,093	1,292
EP0083	OCP Foundation	Rehabilitation of Phosphate mining land and introduction of new Agro-system to improve farmers' income	Jul 2017 to Jul 2020	251,390	-	-	162,824	162,824	162,824	-	-	162,824	-
EP0084	IDRC Quinoa	Scaling up Quinoa Value Chain to Improve Food and Nutritional Security in the Rural/Poor communities of Morocco	Oct 2017 to Jun 2021	306,431	244,057	42,739	-	286,796	236,546	50,250	-	286,796	-
EP0085	BMG	Tamkeen Program for Female Agriculture researcher's empowerment	Oct 2017 to Apr 2022	256,367	256,367	-	-	256,367	221,055	-	-	221,055	35,313

International Center for Biosaline Agriculture

Exhibit 2 Restricted grants

Project Code	Donor	Program/ Project	Grant period	Grant pledged (USD)	Grant Received				Expenditures				Ending Balance (USD)
					Cumulative up to Dec 2020 (USD)	2021		TOTAL (USD)	Cumulative up to Dec 2020 (USD)	2021		TOTAL (USD)	
						Actual (USD)	Receivable (USD)			Actual (USD)	Others (USD)		
EXPO2 020.01	EXPO Dubai 2020	Addendum to Inlands and Coastal Modular Farms for Climate Change adaptations in desert environments	May 2018 to Mar-2022	250,000	70,000	180,000	-	250,000	119,528	55,572	-	175,101	74,899
AGYA.0 1	Arab German Young Academy of Sciences and Humanities	AGYA Workshop "Emergent Materials: Concepts, Methodologies and Future Applications"	Jan 2019 to Dec 2019	24,547	19,239	-	-	19,239	19,239	-	-	19,239	-
CIMMY T.01	The International Maize and Wheat Improvement Center	Arab Women Leadership Program	Mar 2019 to Mar 2020	47,619	47,588	-	-	47,588	26,025	21,563	-	47,588	-
IFAD.01	International Fund for Agricultural Development	Improving Agricultural Resilience to Salinity through Development and Promotion of Pro-poor Technologies	Mar 2019 to Sept 2024	3,500,000	1,488,498	670,500	-	2,158,998	1,111,555	458,961	-	1,570,516	588,482
RSE.01	Republican State Enterprise - Kazvodkhoz	Rehabilitation of Irrigation and Drainage	Mar 2019 to Jun 2022	627,206	-	-	1,646	1,646	1,646	-	-	1,646	-

Exhibit 2 Restricted grants

					Grant Received				Expenditures				
					Cumulative up to Dec 2020 (USD)	2021			Cumulative up to Dec 2020 (USD)	2021			
Project Code	Donor	Program/ Project	Grant period	Grant pledged (USD)		Actual (USD)	Receivable (USD)	TOTAL (USD)		Actual (USD)	Others (USD)	TOTAL (USD)	Ending Balance (USD)
HSBC.01	HSBC Bank Middle East Limited	Building Sustainable Networks and Unleashing Entrepreneurial Potential in Farming Communities living in Marginal Areas	Jul 2019 to Apr 2021	442,537	442,537	-	-	442,537	279,002	163,535	-	442,537	-
EAD.01	Environmental Agency of Abu Dhabi	Regional and National Maps in WRB	Aug 2019 to Apr 2020	50,123	15,037	35,086	-	50,123	50,610	(451)	(36)	50,123	-
KHALIFAFUND.01	Khalifa Fund for Enterprise Development	From Desert Farm to Fork: Value chain development for innovative halophyte-based food products	Oct 2019 to Jul 2020	47,671	47,671	-	-	47,671	44,080	-	-	44,080	3,591
Albatha.01	Albatha Group	Introduction of value chains of stress-resilient crops to support the development of sustainable rural communities in marginalized regions of Tunisia	Nov 2019 to Oct 2024	1,594,661	68,101	-	-	68,101	10,047	3,225	54,829	68,101	-
Albatha.02	Albatha Group	Creation of Agricultural	Nov 2019 to Oct 2024	1,242,986	54,481	-	-	54,481	37,854	16,628	-	54,481	-

Exhibit 2 Restricted grants

Project Code	Donor	Program/ Project	Grant period	Grant pledged (USD)	Grant Received: Cumulative up to Dec 2020 (USD)	Grant Received 2021: Actual (USD)	Grant Received 2021: Receivable (USD)	Grant Received: TOTAL (USD)	Expenditures: Cumulative up to Dec 2020 (USD)	Expenditures 2021: Actual (USD)	Expenditures 2021: Others (USD)	Expenditures: TOTAL (USD)	Ending Balance (USD)
		Startups for Tunisian Youth											
FAO.03	the Food and Agriculture Organization of United Nations (FAO)	Technical workshop to support decision makers and investors in the implementation of SDG 6.4- Increase Water-Use Efficiency	Nov 2019 to Dec 2020	25,000	7,500	17,500	-	25,000	19,490	5,510	-	25,000	-
FPB.01	Fondation Phosboucraa	IAAS	Nov 2019 to Oct 2022	531,203	167,598	-	-	167,598	5,334	74,696	-	80,030	87,568
FPB.02	Fondation Phosboucraa	Book of Native Species	Nov 2019 to Oct 2022	33,070	14,418	-	-	14,418	1,152	-	-	1,152	13,266
SBFF.01	Sergey Brin Family Foundation	Initiate Development of Low-Cost, user-friendly application for smartphones that farmer can use to identify and address diseases and nutritional disorders in their produce	Dec 2019 to Dec 2022	1,000,000	1,000,000	-	-	1,000,000	210,133	299,396	-	509,529	490,471
CAAR.01	Council for Australian-Arab Relations	Collaborations with AWLA Program	2019-2020	8,479	8,479	-	-	8,479	8,160	-	-	8,160	318

Exhibit 2 Restricted grants

Project Code	Donor	Program/ Project	Grant period	Grant pledged (USD)	Grant Received				Expenditures				Ending Balance (USD)
					Cumulative up to Dec 2020 (USD)	2021		TOTAL (USD)	Cumulative up to Dec 2020 (USD)	2021		TOTAL (USD)	
						Actual (USD)	Receivable (USD)			Actual (USD)	Others (USD)		
OCP.01	OCP S.A.	GFIME Gold Sponsor	FY 2019	30,000	23,985	-	3,257	27,242	27,242	-	-	27,242	-
GREENPLUS.01	Greenplus Co., Ltd	Adaptation of Greenhouses for Desert Climates	Jan 2020 to Dec 2022	163,583	77,265	148,490	-	225,755	7,913	123,307	-	131,221	94,534
DESERTCONTROL.01	Desert Control AS Norway	Testing Liquid Nano Clay in Dubai Soil for three summer crops: pearl millet, watermelon and zucchini	Feb 2020 to Sep 2020	79,313	-	55,500	23,813	79,313	79,313	-	-	79,313	-
IDB.01	Islamic Development Bank	Saline Water Greenhouse	Apr 2020 to Mar 2022	100,000	50,835	-	-	50,835	4,619	40,688	-	45,307	5,528
KANBAR.01	Dr. Osama Kanbar	Sabbatical Collaboration	Jul 2020 to Jun 2022	6,000	3,000	3,000	-	6,000	1,120	2,976	-	4,096	1,904
IIE.01	The Institute of International Education	Scholar Rescue Fund Syria	Aug 2020 to Aug 2022	50,000	25,000	25,000	-	50,000	10,820	22,632	-	33,452	16,548
RAINCATCHER.01	LLC Raintcatcher Plus	Hydrogel Soil Amendment	Aug 2020 to Sep 2021	72,388	16,000	15,437	-	31,437	26,532	4,905	-	31,437	-
CIMMYT.02	The International Maize and Wheat Improvement Center	Arab Women Leaders in Agriculture - AWLA Cycle 2	Sep 2020 to Sep 2021	47,619	23,810	23,810	-	47,619	17	47,602	-	47,619	-

Exhibit 2 Restricted grants

Project Code	Donor	Program/ Project	Grant period	Grant pledged (USD)	Grant Received: Cumulative up to Dec 2020 (USD)	Grant Received 2021: Actual (USD)	Grant Received 2021: Receivable (USD)	Grant Received: TOTAL (USD)	Expenditures: Cumulative up to Dec 2020 (USD)	Expenditures 2021: Actual (USD)	Expenditures 2021: Others (USD)	Expenditures: TOTAL (USD)	Ending Balance (USD)
EXPO2 020.02	EXPO Dubai 2020	FEW Nexus greenhouse	Sep 2020 to Mar 2022	335,583	-	116,966	79,646	196,612	2,724	193,888		196,612	-
FAO.05	the Food and Agriculture Organization of United Nations (FAO)	Catalyzing investments and actions to enhance resilience against Sand and Dust Storms in agriculture	Sep 2020 to Feb 2022	29,975	9,000	15,000	13,431	37,431	-	37,431		37,431	-
HYDR OROC K.01	HydroRock International	Subsurface Irrigation Management	Sep 2020 to Jun 2022	42,565	42,565	25,000	-	67,565	4,840	38,334	-	43,174	24,391
EAD.03	Environmental Agency of Abu Dhabi	Salt Leachate	Oct 2020 to Mar 2022	7,330	7,330	9,725	-	17,055	-	10,318	-	10,318	6,737
AUS.01	American University of Sharjah	A Novel Bioenergy System for Marginal environment	Nov 2020 to May 2022	4,086	2,179	1,362	-	3,541	-	2,089	-	2,089	1,452
ACIAR. 01	Australian Center for International Agriculture Research	Adapting to Salinity in the Southern Indus Basin Project	Dec 2020 to Apr 2023	109,200	-	7,962	3,881	11,843	-	11,843	-	11,843	-
RSFFL. 01	Riverstone Fish Farm and Laboratory	Efficacy of Swift Grow Liquid Fertilizer on Cucumber Yield Response	Jun 2021 to Aug 2021	10,910	-	10,910	-	10,910	-	10,910	-	10,910	-

Exhibit 2 Restricted grants

Project Code	Donor	Program/ Project	Grant period	Grant pledged (USD)	Grant Received: Cumulative up to Dec 2020 (USD)	Grant Received: 2021 Actual (USD)	Grant Received: 2021 Receivable (USD)	Grant Received: TOTAL (USD)	Expenditures: Cumulative up to Dec 2020 (USD)	Expenditures: 2021 Actual (USD)	Expenditures: 2021 Others (USD)	Expenditures: TOTAL (USD)	Ending Balance (USD)
		Under UAE Condition											
UOWD. 01	University of Wollongong In Dubai	Resilient Agrifood Dynamism through evidence-based policies – READY	Dec 2020 to Dec 2023	245,165	-	81,722	-	81,722	-	28,714	-	28,714	53,007
Aqualonis.01	Aqualonis GmbH	Testing Fog water Harvesting (FWH) CloudFisher mesh nets under UAE Local environmental conditions	Jun 2021 to May 2022	4,370	-	4,370	-	4,370	-	95	-	95	4,275
FAO.06	the Food and Agriculture Organization of United Nations (FAO)	Organization of webinar series for unlocking the potential of treated wastewater and drainage water for agriculture development in Maghreb region	FY 2021	6,000	-	6,000	-	6,000	-	6,000	-	6,000	-

Exhibit 2 Restricted grants

Project Code	Donor	Program/ Project	Grant period	Grant pledged (USD)	Grant Received				Expenditures				Ending Balance (USD)
					Cumulative up to Dec 2020 (USD)	2021		TOTAL (USD)	Cumulative up to Dec 2020 (USD)	2021		TOTAL (USD)	
						Actual (USD)	Receivable (USD)			Actual (USD)	Others (USD)		
GIZ.01	DEUTSCHE GESELLSCHAFT FÜR INTERNATIONALE ZUSAMMENARBEIT (GIZ) GmbH	Soil Protection and Rehabilitation for food security - Ethiopia	Apr 2021 to Sep 2022	420,174	-	93,761	-	93,761	-	31,675	-	31,675	62,086
NOGA. 01	National Oil and Gas Authority	Capacity Development Support to Strengthen the Water Resources Council	Jul 2021 to Dec 2022	135,994	-	-	7,421	7,421	-	7,421	-	7,421	-
UPL.01	UPL Management DMCC	Test and Validate Use of ZEBA - Soil Amendment & Water Saving Technology	Apr to Oct 2021	19,814	-	14,861	4,953	19,814	-	19,814	-	19,814	-
DEA.01	Dubai Entrepreneurship Academy	DEA - Training	FY 2021	5,379	-	5,379	-	5,379	-	5,379	-	5,379	-
FAO.07	the Food and Agriculture Organization of United Nations (FAO)	For developing, testing and validation of early detection systems for the Red Palm Weevil (RPW) and field evaluation of remote sensing technology to locate palms	Aug 2021 to Sep 2023	98,000	-	30,000	-	30,000	-	2,685	-	2,685	27,315

Exhibit 2 Restricted grants

Project Code	Donor	Program/ Project	Grant period	Grant pledged (USD)	Grant Received				Expenditures				Ending Balance (USD)
					Cumulative up to Dec 2020 (USD)	2021		TOTAL (USD)	Cumulative up to Dec 2020 (USD)	2021		TOTAL (USD)	
						Actual (USD)	Receivable (USD)			Actual (USD)	Others (USD)		
		and detect early RPW infestations.											
MOCC AE.02	Ministry of Climate Change and Environment	National Policy on Using TSE in CEA	Dec 2021 to Dec 2022	100,000	-	100,000	-	100,000	-	-	-	-	100,000
Total				24,018,049	12,785,662	4,550,622	300,872	17,637,155	10,582,539	4,729,883	63,227	15,375,648	2,261,506

Exhibit 3 Islamic Development Bank's Contribution to Research Projects

Proiect Code	Program/Project	Project amount	Grant received
		USD	USD
	Opening balance		443,845
	Grants received		2,000,000
ICBA.016	Effect of Biochar on crop production under irrigation with saline water and deficit irrigation	72,070	
ICBA.053	Water modelling decision support tools	66,267	
ICBA.058	Digital ICBA	31,596	
ICBA.059	Optimization of irrigation water and fertilizers application for better water use efficiency for Sudan Grass, Sorghum, and Panicum	103,410	
IP0002	Evaluation of Salt Tolerant Crops in the saline and drought conditions of Uzbekistan	238,901	
IP0009	Capacity Development and Trainings	36,529	
IP0020.R	Effect of saline water on grasses and forage crops productivity and quality attributes under UAE environment	76,862	
IP0021.R	Quantifying the effect of salinity stress on different genotypes of quinoa and amaranth comparing to barley and other diverse crops in hydroponic system	69,978	
IP0022.R	Breeding high yielding, early maturing quinoa genotypes with low saponin content	74,062	
IP0023.R	Towards Genome Wide Association Studies in Quinoa for agronomic and biochemical traits	124,715	
IP0024.R	Developing inbreds of Salicornia bigelovii for genome sequencing and variety development	50,469	
IP0031	Adoption and Impact of Quinoa: How is quinoa perceived by farmers in the Marginal Areas of MENA region	49,350	
IP0040	Promoting small-scale irrigation and best water management practices to improve livelihood resilience in sub-Saharan Africa	85,780	
IP0042	Evaluation and characterization of selected accessions of underutilized legumes under contrasting research environments in Dubai	3,291	
Non - program	Non program operations (research salaries and expenses)	878,607	
	Total expenditures		(1,961,887)
	Balance		**481,958**