

**International Center for Biosaline Agriculture**

**Financial Statements**

**For the year ended December 31, 2022**

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Financial Statements  
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**Table of contents**

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	<b>Page (s)</b>
Corporate information	1
Statement by the Chair of the Board	2 - 3
Statement of management's responsibilities	4
Independent Auditor's Report	5 - 7
Statement of financial position	8
Statement of comprehensive income	9
Statement of changes in equity	10
Statement of cash flows	11
Notes to the financial statements	12 – 33
Exhibit 1	34
Exhibit 2	35 – 41
Exhibit 3	42

**International Center for Biosaline Agriculture  
Financial Statements  
For the year ended December 31, 2022**

**Corporate Information**

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<b>Board of Directors</b>	<b>Place of residence</b>
H.E. Razan Khalifa Al.Mubarak (Chair)	United Arab Emirates
Mr. Mohammad Jamal Al Saati	Kingdom of Saudi Arabia
Dr. Ren Wang	China
Mr. Gilbert F. Houngbo	Togo
Prof. Khaled Amiri	United Arab Emirates
Mr. Scott Hansen	Australia
Dr. Celso Moretti	Brazil
Ms. Aysha Al Suwaidi	United Arab Emirates
Mr. Saeed Amidi	United States of America
Dr. Emilia Nordlund	Finland
Dr. Mohamad Zabawi bin Abdul Ghani	Malaysia

**Board Secretary**

Mrs. Dima Al-Kahhale (Date of appointment March 17, 2022)

**Auditor**

Grant Thornton

The Offices 5, Level 3, Office 303 One Central Dubai World Trade Centre,

P.O Box 1620

Dubai, United Arab Emirates

**Headquarters**

International Center for Biosaline Agriculture Academic City, Al Ain Road, Al Ruwayyah

P.O. Box 14660

Dubai, United Arab Emirates





## Statement by the Chair of the ICBA Board of Directors

With all operations back to normal in 2022 after the pandemic, ICBA continued to forge ahead with its research and development activities. The center had a productive year as research and other staff were able to travel to project sites and meet stakeholders and partners face to face.

ICBA carried on with studies, experiments and activities relating to its four Research Innovation Themes and two Innovation Enablers and started new ones. The center conducted 59 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.

In a watershed moment of the year, this research and development work was commended by UAE President His Highness Sheikh Mohamed bin Zayed Al Nahyan during his visit to the center in June 2022. In particular, UAE President His Highness Sheikh Mohamed bin Zayed Al Nahyan emphasized the center's role in one of the most important areas related to development in the UAE and the world - agriculture and water.

On the research and development front, scientists, for example, multiplied accessions of various crops for medium-term storage at the center's gene bank - a facility recognized under Article 15 of the FAO International Treaty on Plant Genetic Resources for Food and Agriculture. They also carried out shuttle breeding research on quinoa and amaranth to develop more stable genotypes and continued multi-environment trials for both crops in eight countries.

To develop water-saving technologies for arid conditions, researchers tested the HydroRock subsurface irrigation system at the center's date palm field. Under a separate project, they worked with their counterparts from South Korea to study the efficiency of a remodeled water- and energy-saving greenhouse adapted to desert conditions. As part of another project, ICBA installed solar-powered small-scale irrigation systems in Burkina Faso, Mali, Niger, and Senegal to help smallholder farmers grow more food and earn more income.

ICBA also continued to transfer knowledge and technology in different countries. Under a project in Morocco's Laayoune Province, scientists started the construction of a coastal integrated farm to help local communities grow fish and halophytes using highly saline water. In the UAE, the center collaborated with the Abu Dhabi City Municipality to complete the first phase of a project to create a new sustainable garden for halophytic, or salt-loving, and salt-tolerant plants at Al Shahama, the emirate of Abu Dhabi.

Moreover, in collaboration with the University of Barcelona, Spain, scientists launched a new AI-powered mobile application for crop disorder detection in Egypt, Tunisia, and the UAE. It is designed to aid smallholder farmers and agricultural extension specialists in spotting crop disorders at early stages.

On the partnership front, ICBA continued strengthening existing and building new relationships at various levels. A total of 17 memoranda of understanding were signed with new partners, of which five were with the private sector. The center also signed 15 project agreements, of which two were with private-sector companies.

On the capacity development and knowledge transfer front, one of the highlights was the graduation of the second cohort of the Arab Women Leaders in Agriculture fellowship program. Sixteen fellows from seven countries<sup>1</sup> completed the program.

The center organized five online technical courses for 94 professionals from eight countries and 13 in-person technical courses for 471 professionals from 16 countries. In addition, ICBA hosted 37 interns from Canada, India, Italy, Japan, Morocco, Saudi Arabia, Sudan, and the UAE.

More importantly, ICBA launched an e-learning platform to provide specialized courses in agriculture accredited by the Continuing Professional Development Certification Service, the UK. These courses were completed by 214 learners from 38 countries. And, as part of knowledge-sharing efforts, 51 research 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 29.48 million (USD 26.03 million in 2021) and net assets of USD 20.78 million (USD 20.24 million in 2021). 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 2022 was 828 days (752 days in 2021). The long-term financial stability (adequacy of reserves) as of 31 December 2022 was 794 days (723 days in 2021).

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.



**Razan Khalifa Al Mubarak**  
**Chair of the ICBA Board of Directors**

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<sup>1</sup> Algeria, Jordan, Egypt, Lebanon, Morocco, Tunisia and the UAE.



**International Center for Biosaline Agriculture**  
**For the year ended December 31, 2022**

**Statement of Management's Responsibilities**

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The accompanying annual financial statements of International Center for Biosaline Agriculture (the "Center") for the year ended December 31, 2022 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.

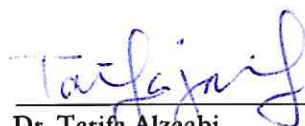
It also requires management to ensure that the Center keeps proper accounting records that disclose, with reasonable accuracy, the financial position of the Center. Management is also responsible for safeguarding the assets of the Center.

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, 2022.

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.



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**Dr. Tarifa Alzaabi**  
Director General

## 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, 2022, 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, 2022, 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 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.
- 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; and

**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)*

- 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**

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

**March 31, 2023**

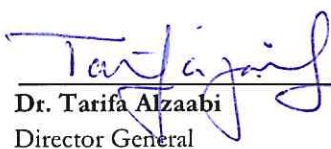


**International Center for Biosaline Agriculture  
Financial Statements**

**Statement of financial position  
As at December 31, 2022**

	Notes	2022 USD'000	2021 USD'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property and equipment	5	2,939	3,684
Right-of-use assets	6	17	24
		<u>2,956</u>	<u>3,708</u>
<b>Current assets</b>			
Inventories		40	46
Accounts and other receivables	7	619	607
Deposits	8	19,068	17,706
Cash and bank balances	8	6,803	3,961
		<u>26,530</u>	<u>22,320</u>
<b>TOTAL ASSETS</b>		<u><b>29,486</b></u>	<u><b>26,028</b></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Reserves – Designated	9	15,397	15,397
Reserves – Undesignated		5,382	4,840
<b>Total equity</b>		<u><b>20,779</b></u>	<u><b>20,237</b></u>
<b>Non-current liabilities</b>			
Provision for employees' end of service benefits	10	768	656
Deferred income	12	2,160	673
Lease liabilities	13	-	4
		<u>2,928</u>	<u>1,333</u>
<b>Current liabilities</b>			
Accounts and other payables	11	2,829	2,847
Deferred income	12	2,931	1,589
Lease liabilities	13	19	22
		<u>5,779</u>	<u>4,458</u>
<b>Total liabilities</b>		<u><b>8,707</b></u>	<u><b>5,791</b></u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><b>29,486</b></u>	<u><b>26,028</b></u>

These financial statements were approved and authorized for issue on **31 MAR 2023** and signed on their behalf by:

  
 \_\_\_\_\_  
 Dr. Tarifa Alzaabi  
 Director General

The accompanying notes from 1 to 22 form an integral part of these financial statements.

**International Center for Biosaline Agriculture  
Financial Statements**

**Statement of comprehensive income  
For the year ended December 31, 2022**

	Notes	2022 USD'000	2021 USD'000
Grants income	14	9,584	9,730
Other income		57	22
Operating expenses			
- Research and collaborator expenses	15	(7,147)	(7,255)
- Administrative and general expenses	15	(2,188)	(1,698)
<b>Operating surplus for the year</b>		<b>306</b>	<b>799</b>
Finance income – net	17	236	164
<b>SURPLUS FOR THE YEAR</b>		<b>542</b>	<b>963</b>
<b>Other comprehensive income</b>		<b>-</b>	<b>-</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<b>542</b>	<b>963</b>

The accompanying notes from 1 to 22 form an integral part of these financial statements.



International Center for Biosaline Agriculture  
Financial Statements

Statement of changes in equity  
For the year ended December 31, 2022

	Reserves - Designated					Total USD'000
	Property and equipment USD'000	Capital replacement /acquisitions USD'000	Emergency contingency USD'000	Sub total USD'000	Reserves - Undesignated USD'000	
As at January 1, 2021	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
Net changes in investment in property and equipment (Note 5)	(745)	745	-	-	-	-
Total comprehensive income for the year	-	-	-	-	542	542
As at December 31, 2022	2,939	8,604	3,854	15,397	5,382	20,779

The accompanying notes from 1 to 22 form an integral part of these financial statements.

**International Center for Biosaline Agriculture  
Financial Statements**

**Statement of cash flows  
For the year ended December 31, 2022**

	Notes	2022 USD'000	2021 USD'000
<b>OPERATING ACTIVITIES</b>			
Surplus for the year		542	963
<i>Adjustments for non-cash items:</i>			
Depreciation of property and equipment	5	1,113	575
Depreciation of right-of-use asset	6	29	35
Provision for employees' end of service benefits	10	178	192
Gain on disposal of property and equipment	14	(5)	(7)
Finance cost	17	8	3
<b>Operating cash flows before working capital changes</b>		<b>1,865</b>	<b>1,761</b>
<i>Changes in working capital:</i>			
Accounts and other receivables		(12)	224
Inventories		6	7
Accounts and other payables and deferred income		2,811	(610)
<b>Cash flows from operation</b>		<b>4,670</b>	<b>1,382</b>
Employees' end of service benefits paid	10	(66)	(123)
<b>Net cash flow from operating activities</b>		<b>4,604</b>	<b>1,259</b>
<b>INVESTING ACTIVITIES</b>			
Purchase of property and equipment	5	(368)	(420)
Proceeds from disposal of property and equipment		5	11
<b>Net cash flow used in investing activities</b>		<b>(363)</b>	<b>(409)</b>
<b>FINANCING ACTIVITY</b>			
Payment of principle portion of lease liabilities	13	(37)	(41)
<b>Net cash flow used in financing activity</b>		<b>(37)</b>	<b>(41)</b>
<b>Net change in cash and bank balances</b>		<b>4,204</b>	<b>809</b>
Cash and bank balances, beginning of year		21,667	20,858
<b>Cash and bank balances, end of year</b>	8	<b>25,871</b>	<b>21,667</b>

The accompanying notes from 1 to 22 form an integral part of these financial statements.

# International Center for Biosaline Agriculture Financial Statements

## Notes to the financial statements For the year ended December 31, 2022

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### **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 2022**

Accounting pronouncements which have become effective in 2022 and have therefore been adopted are as follows:

- Reference to conceptual framework (amendments to IFRS 3);
- Proceeds before intended use (amendments to IAS 16);
- Onerous contracts – Cost of fulfilling a contract (amendments to IAS 37); and
- Annual improvements to International Financial Reporting Standards 2018-2020 Cycle (Amendments to IFRS 1, IFRS 9, IFRS 16).

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

**International Center for Biosaline Agriculture  
Financial Statements**

**Notes to the financial statements (continued)  
For the year ended December 31, 2022**

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**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:

*Effective for annual reporting periods beginning on or after January 1, 2023:*

- Deferred Tax Related to Assets and Liabilities Arising from a Single Transaction (Amendments to IAS 12);
- Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statement 2); and
- Definition of Accounting Estimate (Amendments to IAS 8).

*Effective for annual reporting periods beginning on or after January 1, 2024:*

- Classification of Liabilities as Current or Non-current (Amendments to IAS 1);
- Lease Liability in a Sale and Leaseback (Amendments to IFRS 16); and
- Non-current Liabilities with Covenants (Amendments to IAS 1).

These amendments are not expected to have a significant impact on the consolidated 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.

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**International Center for Biosaline Agriculture  
Financial Statements**

**Notes to the financial statements (continued)  
For the year ended December 31, 2022**

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**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.

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**International Center for Biosaline Agriculture  
Financial Statements**

**Notes to the financial statements (continued)  
For the year ended December 31, 2022**

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**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.

**International Center for Biosaline Agriculture  
Financial Statements**

**Notes to the financial statements (continued)  
For the year ended December 31, 2022**

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**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 accounts and most 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.



**International Center for Biosaline Agriculture  
Financial Statements**

**Notes to the financial statements (continued)  
For the year ended December 31, 2022**

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**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.



**International Center for Biosaline Agriculture  
Financial Statements**

**Notes to the financial statements (continued)  
For the year ended December 31, 2022**

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**4 Summary of significant accounting policies (continued)**

**Financial instruments (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.

**International Center for Biosaline Agriculture  
Financial Statements**

**Notes to the financial statements (continued)  
For the year ended December 31, 2022**

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**4 Summary of significant accounting policies (continued)**

**Provision for employees' end of service benefits and leave 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 the ordinary 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.

**International Center for Biosaline Agriculture  
Financial Statements**

**Notes to the financial statements (continued)  
For the year ended December 31, 2022**

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**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 order to 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 commitments made 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, grant 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.

**International Center for Biosaline Agriculture  
Financial Statements**

**Notes to the financial statements (continued)  
For the year ended December 31, 2022**

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**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.

**International Center for Biosaline Agriculture  
Financial Statements**

**Notes to the financial statements (continued)  
For the year ended December 31, 2022**

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**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.



International Center for Biosaline Agriculture  
Financial Statements

Notes to the financial statements (continued)  
For the year ended December 31, 2022

5	Property and equipment	Building	Research	Irrigation	Farm	Furniture	Computer	Motor	Capital work	Total
		USD'000	equipment USD'000	equipment USD'000	equipment USD'000	and fixtures USD'000	equipment USD'000	vehicles USD'000	in progress USD'000	USD'000
	<b>Gross carrying amount</b>									
	As at January 1, 2022	5,899	634	2,681	590	1,424	801	-	52	12,081
	Additions	-	5	69	189	27	31	-	47	368
	Transfers	99	-	-	-	-	-	-	(99)	-
	Disposals	-	-	(2)	-	(78)	(8)	-	-	(88)
	<b>At December 31, 2022</b>	<b>5,998</b>	<b>639</b>	<b>2,748</b>	<b>779</b>	<b>1,373</b>	<b>824</b>	<b>-</b>	<b>-</b>	<b>12,361</b>
	<b>Accumulated depreciation</b>									
	As at January 1, 2022	2,794	546	2,628	490	1,338	601	-	-	8,397
	Charge during the year (Note 15)	690	56	102	116	51	98	-	-	1,113
	Disposals	-	-	(2)	-	(78)	(8)	-	-	(88)
	<b>At December 31, 2022</b>	<b>3,484</b>	<b>602</b>	<b>2,728</b>	<b>606</b>	<b>1,311</b>	<b>691</b>	<b>-</b>	<b>-</b>	<b>9,422</b>
	<b>Net carrying amount as at December 31, 2022</b>	<b>2,514</b>	<b>37</b>	<b>20</b>	<b>173</b>	<b>62</b>	<b>133</b>	<b>-</b>	<b>-</b>	<b>2,939</b>

International Center for Biosaline Agriculture  
Financial Statements

Notes to the financial statements (continued)  
For the year ended December 31, 2022

**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
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 15)	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

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 December 31, 2021 represents dry sample construction which is still on going and will be transferred to the relevant category once completed.

**International Center for Biosaline Agriculture  
Financial Statements**

**Notes to the financial statements (continued)  
For the year ended December 31, 2022**

**6 Right-of-use assets**

	Vehicles USD'000	Printers USD'000	Total USD'000
<b>2022</b>			
<b>Gross carrying amount</b>			
At January 1, 2022	137	14	151
Lease modifications	22	-	22
At December 31, 2022	<u>159</u>	<u>14</u>	<u>173</u>
<b>Accumulated depreciation</b>			
At January 1, 2022	113	14	127
Charge for the year (Note 15)	29	-	29
At December 31, 2022	<u>142</u>	<u>14</u>	<u>156</u>
<b>Net carrying amounts as at December 31, 2022</b>	<u><b>17</b></u>	<u><b>-</b></u>	<u><b>17</b></u>

	Vehicles USD'000	Printers USD'000	Total USD'000
<b>2021</b>			
<b>Gross carrying amount</b>			
At January 1, 2021	137	14	151
At December 31, 2021	<u>137</u>	<u>14</u>	<u>151</u>
<b>Accumulated depreciation</b>			
At January 1, 2021	79	13	92
Charge for the year (Note 15)	34	1	35
At December 31, 2021	<u>113</u>	<u>14</u>	<u>127</u>
<b>Net carrying amounts as at December 31, 2021</b>	<u><b>24</b></u>	<u><b>-</b></u>	<u><b>24</b></u>

**7 Accounts and other receivables**

	<b>2022</b> USD'000	2021 USD'000
<i>Financial assets:</i>		
Receivable from donors	265	301
Allowance for expected credit losses of accounts receivables	(61)	-
	<u>204</u>	<u>301</u>
Other receivables	213	124
	<u>417</u>	<u>425</u>
<i>Non-financial assets:</i>		
Advance to partners	198	171
Prepayments	3	11
Advance to staff	1	-
	<u>198</u>	<u>182</u>
	<u><b>619</b></u>	<u><b>607</b></u>

Based on impairment reviews conducted by the management, allowance for expected credit losses recorded for receivable from donors were USD 61,000 as at December 31, 2022 (2021: USD Nil). During the year, USD 23,813 of the receivable from donors were written off (2021: USD Nil) (Note15).



**International Center for Biosaline Agriculture  
Financial Statements**

**Notes to the financial statements (continued)  
For the year ended December 31, 2022**

**7 Accounts and other receivables (continued)**

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

	2022 USD'000	2021 USD'000
As at January 1,	-	5
Charge for the year (Note 15)	61	-
Reversals during the year	-	(5)
As at December 31,	<u>61</u>	<u>-</u>

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

	<i>Total</i> USD'000	<i>Neither past due nor impaired</i> USD'000	<i>&lt;180 Days</i> USD'000	<i>&gt; 180 Days</i> USD'000
<b>2022</b>	<b>204</b>	<b>194</b>	<b>-</b>	<b>10</b>
2021	<u>301</u>	<u>109</u>	<u>-</u>	<u>192</u>

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**

	2022 USD'000	2021 USD'000
Cash at bank	6,796	3,954
Cash in hand	7	7
Cash and cash equivalents	<u>6,803</u>	<u>3,961</u>
Deposits *	<u>19,068</u>	<u>17,706</u>
	<u>25,871</u>	<u>21,667</u>

\* Deposits are having maturity of one year which carries interest rate in the range of 0.5% - 4.8% for 2022 (2021: 0.5% - 1%).

**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, 2022, the Center's net assets represented 794 days (2021 - 723 days) of the operating expenses excluding depreciation.

**International Center for Biosaline Agriculture  
Financial Statements**

**Notes to the financial statements (continued)  
For the year ended December 31, 2022**

**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 2,939 thousand at December 31, 2022 (2021: USD 3,684 thousand) comprises the balance brought forward from 2021 and the current year's net decrease in fixed assets of USD 745 thousand (2021: Decrease of USD 155 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 8,604 thousand (2021: USD 7,859 thousand) at December 31, 2022, 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**

	2022 USD'000	2021 USD'000
As at January 1,	656	587
Charge for the year (Note 16)	178	192
Payments during the year	(66)	(123)
As at December 31,	<u>768</u>	<u>656</u>

**11 Accounts and other payables**

	2022 USD'000	2021 USD'000
<i>Financial liabilities:</i>		
Accrued expenses	1,543	1,473
Repatriation costs	580	607
Employee related accruals	486	242
Payable to suppliers	104	456
Other payables	114	-
	<u>2,827</u>	<u>2,778</u>
<i>Non-financial liability:</i>		
Payable to partners	2	69
	<u>2,829</u>	<u>2,847</u>

**International Center for Biosaline Agriculture  
Financial Statements**

**Notes to the financial statements (continued)  
For the year ended December 31, 2022**

**12 Deferred income**

	2022 USD'000	2021 USD'000
Restricted funds (Exhibit 2)	2,591	2,262
Unrestricted funds (Exhibit 1)	2,500	-
	<u>5,091</u>	<u>2,262</u>

The deferred income are disclosed in the statement of financial position as follows:

- current	2,931	1,589
- non-current	2,160	673
	<u>5,091</u>	<u>2,262</u>

**13 Lease liabilities**

	2022 USD'000	2021 USD'000
As at January 1,	26	64
Lease modification	22	-
Payments made during the year	(37)	(41)
Interest on lease liabilities (Note 17)	8	3
As at December 31,	<u>19</u>	<u>26</u>

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

	2022 USD'000	2021 USD'000
Current portion of lease liabilities	19	22
Non-current portion of lease liabilities	-	4
	<u>19</u>	<u>26</u>

**14 Grants income**

	2022 USD'000	2021 USD'000
Unrestricted grants (Exhibit 1)	5,000	5,000
Restricted grants (Exhibit 2)	4,584	4,730
	<u>9,584</u>	<u>9,730</u>

**International Center for Biosaline Agriculture  
Financial Statements**

**Notes to the financial statements (continued)  
For the year ended December 31, 2022**

**15 Operating expenses by nature**

	2022		Total USD'000
	Un-restricted USD'000	Restricted USD'000	
Personnel costs (Note 16)	2,699	2,389	5,088
Supplies and services	1,327	1,046	2,373
Depreciation of property and equipment (Note 5)	843	270	1,113
Other collaboration	(7)	431	424
Travel expenses	61	167	228
Allowance for expected credit loss expense (Note 7)	61	-	61
Write off of receivable from donors (Note 7)	24	-	24
Depreciation of right-of-use assets (Note 6)	29	-	29
Gain on sale of equipment	(5)	-	(5)
Overhead cost recovery	(281)	281	-
	<u>4,751</u>	<u>4,584</u>	<u>9,335</u>

	2021		Total USD'000
	Un-restricted USD'000	Restricted USD'000	
Personnel costs (Note 16)	2,758	2,690	5,448
Supplies and services	1,204	966	2,170
Other collaboration	9	603	612
Depreciation of property and equipment (Note 5)	499	76	575
Travel expenses	27	93	120
Depreciation of right-of-use assets (Note 6)	35	-	35
Gain on sale of equipment	(5)	(2)	(7)
Overhead cost recovery	(304)	304	-
	<u>4,223</u>	<u>4,730</u>	<u>8,953</u>

	2022 USD' 000	2021 USD' 000
<i>Operating expenses classified as follows:</i>		
Research and collaborator expenses		
- Research costs	6,723	6,643
- Collaboration cost	424	612
	<u>7,147</u>	<u>7,255</u>
Administrative and general expenses	2,188	1,698
	<u>9,335</u>	<u>8,953</u>

**16 Personnel costs**

	2022 USD' 000	2021 USD' 000
Salaries and wages	4,417	4,705
Other benefits	493	551
Provision for employees' end of service benefits (Note 10)	178	192
	<u>5,088</u>	<u>5,448</u>

**International Center for Biosaline Agriculture  
Financial Statements**

**Notes to the financial statements (continued)  
For the year ended December 31, 2022**

<b>17 Finance income - net</b>	2022 USD' 000	2021 USD' 000
Interest income on deposits	244	167
Interest expense on lease liabilities (Note 13)	(8)	(3)
	<u>236</u>	<u>164</u>

**18 Categories of financial assets and liabilities**

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

	2022 USD'000	2021 USD'000
<i>Financial assets at amortized cost</i>		
Cash and bank balances	6,803	3,961
Deposits	19,068	17,706
Accounts and other receivables	417	425
	<u>26,288</u>	<u>22,092</u>
<i>Financial liabilities at amortized cost</i>		
Accounts and other payables	2,827	2,778
Lease liabilities	19	26
	<u>2,846</u>	<u>2,804</u>

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.

	2022 USD'000	2021 USD'000
<i>Key management compensation</i>		
Salaries and other short-term benefits	(764)	(750)
Employee benefit obligations	(129)	(67)

For more details about the transactions with related parties refer to Exhibit 1, 2 and 3.

**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 on the next page:

**International Center for Biosaline Agriculture  
Financial Statements**

**Notes to the financial statements (continued)  
For the year ended December 31, 2022**

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**20 Risk management objectives and policies (continued)**

**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.

**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:

	2022 USD'000	2021 USD'000
Bank balances	6,796	3,954
Deposits	19,068	17,706
Accounts and other receivables	417	425
	<u>26,281</u>	<u>22,085</u>

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.

**International Center for Biosaline Agriculture  
Financial Statements**

**Notes to the financial statements (continued)  
For the year ended December 31, 2022**

**20 Risk management objectives and policies (continued)**

*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.

**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 its donors/partners, if required.

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

	3 to 6 months USD'000	6 to 12 months USD'000	Between 1 to 5 years USD'000	Total USD'000
<b>December 31, 2022</b>				
Accounts and other payables	1,543	1,284	-	2,827
Lease liabilities	9	10	-	19
	<u>1,552</u>	<u>1,294</u>	<u>-</u>	<u>2,846</u>
	3 to 6 months USD'000	6 to 12 months USD'000	Between 1 to 5 years USD'000	Total USD'000
<b>December 31, 2021</b>				
Accounts and other payables	-	2,778	-	2,778
Lease liabilities	-	22	4	26
	<u>-</u>	<u>2,800</u>	<u>4</u>	<u>2,804</u>

**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.

**International Center for Biosaline Agriculture  
Financial Statements**

**Notes to the financial statements (continued)  
For the year ended December 31, 2022**

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**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, 2021 and December 31, 2022. Capital comprises unrestricted and restricted reserves and is measured at USD'000 20,779 as at December 31, 2022 (2021: USD'000 20,237).



**International Center for Biosaline Agriculture**

**Exhibit 1 Unrestricted grants**

Donor name	Received USD'000	Donor payables USD'000	Grant income USD'000	2022 USD'000
Ministry of Climate Change and Environment Environmental Agency - Abu Dhabi	2,500	-	2,500	2,500
Total	5,000	(2,500)	2,500	2,500
	7,500	(2,500)	5,000	5,000

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

International Center for Biosaline Agriculture

Exhibit 2 Restricted grants

Project Code	Donor	Program/Project	Grant Period	Grant Pledged	Grant Received				Expenditures				End Balance
					Cumulative up to Dec 2021	Actual	Receivable	Total	Cumulative up to Dec 2021	Actual	Refund	Total	
ADFD.01	Abu Dhabi Fund for Development	Development of Sustainable Agricultural Production Systems in Degraded Areas of Karakalpakstan	May 2022 to May 2026	5,000,000	-	1,291,000	-	1,291,000	-	127,541	-	127,541	1,163,459
EP0001	Islamic Development Bank	Soft Restricted contribution to ICBA Budget	Jan 2018 to Dec 2024	3,000,000	5,000,000	2,000,000	-	7,000,000	4,518,042	2,155,794	-	6,673,836	326,164
BADEA.02	The Arab Bank for Economic Development in Africa - Gambia	Technical Assistance for the Enhancement of Food Security in Salinity - Affected Areas (Gambia)	Sep 2018 to Sep 2022	500,000	-	250,000	-	250,000	-	12,094	-	12,094	237,906
BADEA.01	The Arab Bank for Economic Development in Africa - Togo	Technical Assistance for the Enhancement of Food Security in Salinity - Affected Areas (Togo)	Jun 2020 to May 2024	500,000	-	237,500	-	237,500	-	12,387	-	12,387	225,113
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	-	163,444	28,714	34,565	-	63,279	100,165
BMG.01	Bill and Malinda Gates Foundation	2022 GPA OOP Initiative: ICBA - Arab women leaders in agriculture	Nov 2022 to Dec 2023	100,000	-	100,000	-	100,000	-	-	-	-	100,000
IFAD.01	International Fund for Agricultural Development	Improving Agricultural Resilience to Salinity through Development and Promotion of Pro-poor Technologies	Mar 2019 to Sep 2024	3,500,000	2,158,998	-	-	2,158,998	1,570,516	495,642	-	2,066,158	92,840

International Center for Biosaline Agriculture

Exhibit 2 Restricted grants (continued)

Project Code	Donor	Program/Project	Grant Period	Grant Pledged	Grant Received			Expenditures			End Balance		
					Cumulative up to Dec 2021	Actual	Receivable	Total	Cumulative up to Dec 2021	Actual		Refund	Total
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	-	509,529	413,598	-	923,127	76,873
EP0002	Environmental Agency of Abu Dhabi	AWA Core Operations	Sep 2008 to Dec 2022	4,000,000	2,346,879	-	2,346,879	-	2,260,308	11,354	-	2,271,662	75,217
LEPIDICO.01	LEPIDICO CHEMICALS MANUFACTURING Ltd	Assessment of Gypsum impact on soil properties and plant growth	May 2022 to May 2023	94,862	-	82,469	82,469	-	-	29,719	-	29,719	52,750
GREENPLUS.01	Greenplus Co., Ltd	Adaptation of Greenhouses for Desert Climates	Jan 2020 to Jun 2023	285,909	225,755	49,615	275,370	-	131,221	93,958	-	225,179	50,191
FRC.01	Fujairah Research Center	Micro-climate monitoring and modeling in the Emirate of Fujairah	Oct 2022 to Dec 2023	21,997	-	21,997	21,997	-	-	-	-	-	21,997
FPB.01	Fondation Phosboucras	IAAS	Nov 2019 to Nov 2023	531,203	167,598	-	167,598	-	80,030	71,192	-	151,222	16,376
IIE.01	The Institute of International Education	Scholar Rescue Fund Syria	Jul 2020 to Aug 2023	70,000	50,000	20,000	70,000	-	33,452	20,610	-	54,062	15,938

International Center for Biosaline Agriculture

Exhibit 2 Restricted grants (continued)

Project Code	Donor	Program/Project	Grant Period	Grant Pledged	Grant Received				Expenditures				End Balance
					Cumulative up to Dec 2021	Actual	Receivable	Total	Cumulative up to Dec 2021	Actual	Refund	Total	
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 and detect early RPW infestations.	Aug 2021 to Sep 2023	98,000	30,000	-	-	30,000	2,685	17,180	-	19,865	10,135
FPB.02	Fondation Phosboucrac	Book of Native Species	Nov 2019 to Nov 2023	33,070	14,418	-	-	14,418	1,152	6,160	-	7,312	7,106
FAO.09	the Food and Agriculture Organization of United Nations (FAO)	Baseline study on biosaline agriculture challenges and opportunities in Maghreb Countries	Sep 2022 to Feb 2023	36,286	-	10,885	-	10,885	-	4,974	-	4,974	5,911
IDB.01	Islamic Development Bank	Saline Water Greenhouse	Apr 2020 to Mar 2022	100,000	50,835	-	-	50,835	45,308	-	-	45,308	5,527
EAD.03	Environmental Agency of Abu Dhabi	Salt Leachate	Oct 2020 to Dec 2023	7,330	17,055	7,228	-	24,283	10,318	10,000	-	20,318	3,965
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	672	-	44,752	2,919

International Center for Biosaline Agriculture

Exhibit 2 Restricted grants (continued)

Project Code	Donor	Program/Project	Grant Period	Grant Pledged	Grant Received				Expenditures				End Balance
					Cumulative up to Dec 2021	Actual	Receivable	Total	Cumulative up to Dec 2021	Actual	Refund	Total	
EP0081	MERCY CORPS	USAID/Jordan Water Innovations Technologies	April 2017 to Dec 2021	2,063,311	1,452,385	-	-	1,452,385	1,451,093	1,292	-	1,452,385	-
FAO.08	the Food and Agriculture Organization of United Nations (FAO)	Climate resilient and gender-inclusive cropping systems with nutrient dense crops in climate vulnerable areas in Asia and the Pacific	Dec 2021 to Dec 2022	178,496	-	142,797	35,699	178,496	-	178,496	-	178,496	-
EN-WWF.01	Emirates Nature - WWF	Nature Based Solutions (Nbs) for climate action in the UAE; Enhancing resilience of blue carbon and critical coastal ecosystems	Jan 2022 to Dec 2022	176,587	-	158,993	17,666	176,659	-	176,659	-	176,659	-
EXPO2020.02	EXPO Dubai 2020	FEW Nexus greenhouse	Sep 2020 to Mar 2022	335,583	116,966	218,615	-	335,581	196,612	138,969	-	335,581	-
GIZ.01	DEUTSCHE GESELLSCHAFT FÜR INTERNATIONALE ZUSAMMENARBEIT (GIZ) GmbH	Soil Protection and Rehabilitation for food security - Ethiopia	Apr 2021 to Dec 2024	420,175	93,762	-	51,633	145,395	31,676	113,719	-	145,395	-

International Center for Biosaline Agriculture

Exhibit 2 Restricted grants (continued)

Project Code	Donor	Program/Project	Grant Period	Grant Pledged	Grant Received				Expenditures			
					Cumulative up to Dec 2021	2022			Cumulative up to Dec 2021	2022		
						Actual	Receivable	Total		Actual	Refund	Total
MOCCAE.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	-
EXPO2020.01	EXPO Dubai 2020	Addendum to Inlands and Coastal Modular Farms for Climate Change adaptations in desert environments	May 2018 to Feb 2022	250,000	250,000	-	-	250,000	-	-	250,000	-
4EI.01	4 Earth Intelligence Limited		Dec 2021 to Mar 2022	48,116	48,116	-	48,116	48,116	-	-	48,116	-
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	50,823	710	59,495	11,844	-	47,651	59,495
NOGA.01	National Oil and Gas Authority	Capacity Development Support to Strengthen the Water Resources Council	Jul 2021 to Dec 2022	135,994	-	27,199	22,067	49,266	7,421	-	41,845	49,266
EP0085	BMG	Tamkeen Program for Female Agriculture researcher's empowerment	Oct 2017 to Apr 2022	256,367	256,367	-	-	256,367	221,055	-	35,312	256,367
HYDROROCK.01	HydroRock International	Subsurface Irrigation Management	Sep 2020 to Jun 2022	67,565	67,565	-	-	67,565	43,174	-	24,391	67,565
RAINCATCHER.02	LLC Raincatcher Plus	Assessment of Raincatcher hydrogel - based soil amendments: Phase II	Nov 2021 to Nov 2024	95,237	-	17,439	2,175	19,614	-	-	19,614	-



International Center for Biosaline Agriculture

Exhibit 2 Restricted grants (continued)

Project Code	Donor	Program/Project	Grant Period	Grant Pledged	Grant Received			Expenditures			End Balance		
					Cumulative up to Dec 2021	2022		Cumulative up to Dec 2021	2022			Total	
						Actual	Receivable		Total	Actual			Refund
ELARD.01	Earth Link and Advanced Resources Development s.a.l	Assessment of Air Toxics, Ozone and Smog Formation in Dubai Emirate	Nov 2021 to Nov 2022	15,770	-	15,770	-	15,770	15,770	-	15,770	-	
SIL-AL-01	Silal Food and Technology LLC	Technical Training Course on Horticulture & Quinoa	FY 2022	13,402	-	13,402	-	13,402	13,402	-	13,402	-	
MOEL02	Ministry of Energy And Infrastructure	Groundwater flow modeling workshop	FY 2022	7,348	-	7,348	-	7,348	7,348	-	7,348	-	
FAO.10	the Food and Agriculture Organization of United Nations (FAO)	Training in Uzbekistan	FY 2022	5,742	-	5,742	-	5,742	5,742	-	5,742	-	
GIZ.02	Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH	Ecologically oriented regional development in the Aral Sea region	Apr 2022 to Dec 2023	64,532	-	4,743	-	4,743	4,743	-	4,743	-	
Aqualonis.01	Aqualonis GmbH	Testing Fog water Harvesting (FWH) Cloud/Fisher mesh nets under UAE Local environmental conditions	Jun 2021 to May 2022	4,370	4,370	-	-	4,370	95	-	4,275	4,370	-
PMO.01	Prime Minister Office	Online Training	FY 2022	3,929	-	3,929	-	3,929	-	-	3,929	-	
OCP.01	OCP S.A.	GFIME Gold Sponsor	FY 2019	30,000	27,242	2,729	-	29,971	27,242	-	2,729	29,971	-
KANBAR.01	Dr. Osama Kanbar	Sabbatical Collaboration	Jul 2020 to Aug 2023	6,000	6,000	-	228	6,228	4,096	-	2,132	6,228	-

International Center for Biosaline Agriculture

Exhibit 2 Restricted grants (continued)

Project Code	Donor	Program/Project	Grant Period	Grant Pledged	Grant Received				Expenditures			End Balance		
					Cumulative up to Dec 2021	Actual	Receivable	Total	Cumulative up to Dec 2021	Actual	Refund		Total	
RAINCATCHER.03	LLC Raincatcher Plus	Assessment of Raincatcher hydrogel - based soil amendments: Phase III	Sep 2022 to Aug 2023	34,598	-	2,075	-	2,075	-	2,075	-	2,075	-	
AUS.01	American University of Sharjah	ANovel Bioenergy System for Marginal environment	Nov 2020 to May 2022	4,086	3,541	-	545	4,086	-	1,997	-	4,086	-	
DEA.01	Dubai Entrepreneurship Academy	DEA - Training	FY 2021	5,379	5,379	-	1,445	6,824	-	1,445	-	6,824	-	
RSE.01	Republican State Enterprise - Kazvodkaoz	Rehabilitation of Irrigation and Drainage	Mar 2019 to May 2023	627,206	-	2,756	-	2,756	-	1,110	-	2,756	-	
CAAR.01	Council for Australian-Arab Relations	Collaborations with AWLA Program	2019-2022	8,479	8,479	-	-	8,479	-	319	-	8,479	-	
EP0083	OCP Foundation	Rehabilitation of Phosphate mining land and introduction of new Agro-system to improve farmers' income	Jul 2017 to Jul 2022	251,390	-	61,296	101,813	163,109	-	285	-	163,109	-	
UPL.01	UPL Management DMCC	Test and Validate Use of ZEBBA - Soil Amendment & Water Saving Technology	Apr to Oct 2021	19,814	14,861	-	4,954	19,815	-	-	-	19,815	-	
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	37,431	-	-	37,431	-	-	-	37,431	-	
					24,540,144	13,643,241	4,910,189	264,934	18,818,364	11,642,108	4,584,412	1,292	16,227,812	2,590,552

International Center for Biosaline Agriculture

**Exhibit 3 Islamic Development Bank's Contribution to Research Projects**

Project code	Program/Project	Project amount USD	Grant received USD
	Opening balance		481,958
	Grants received		2,000,000
IP0002	Evaluation of salt tolerant crops in the saline and drought conditions of Uzbekistan	118,752	
IP0009	Capacity development and trainings	102,139	
IP0020.R	Effect of saline water on grasses and forage crops productivity and quality attributes under UAE environment	96,206	
IP0031	Adoption and impact of Quinoa: How is quinoa perceived by farmers in the marginal areas of MENA region	25,339	
IP0033	Effect of Biochar on crop production	43,337	
IP0034	Long Term exp on evaluation of elite date palm	29,413	
IP0035	Evaluation of diverse & nutrient rich climate resi	96,820	
IP0036	Optimization of irrigation water & fertilizers app	91,337	
IP0037	Markers for speed breeding-next step of quinoa GWAS	27,054	
IP0038	Enhanced Drought monitoring system	56,151	
IP0039	impact assessment of the intro of salt & drought tol	2,149	
IP0040	Promoting small scale irrigation and best water management practices to improve livelihood resilience in Sub Saharan Africa	398,373	
IP0041	Salicornia gerplasm enhancement through homozygous	27,785	
IP0042	Evaluation and characterization of selected accessions of underutilized legumes under contrasting research environment	78,250	
IP0043	Non program operations	962,689	
	<b>Total expenditures</b>		(2,155,794)
	<b>Balance</b>		<b>326,164</b>