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**REPORT**  
**AND**  
**FINANCIAL STATEMENTS**  
  
**FOR THE YEAR ENDED**  
  
**31 DECEMBER 2015**

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*An FAO Reference Centre and a Stockholm Convention Regional Centre*



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Governing Council members who served during the year:

**Prof. Dr Bill S Hansson (Sweden)**  
**(Chairman - *icipe* Governing Council)**

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**Director**  
**Max Planck Institute for Chemical Ecology**  
**Department of Evolutionary Neuroethology**  
**Hans-Knoell-Strasse 8**  
**D-07745 Jena**  
**GERMANY**

Prof. Hansson is a neuroethologist based at the Max Planck Institute for Chemical Ecology, Jena, Germany. He began a six-year term as Vice-President of the Max Planck Society at the Max Planck headquarters in Munich, Germany in 2014. As Vice-President, he is responsible for the 27 Max Planck institutes that focus on biology and medicine in Germany and Florida (United States of America). He also coordinates the international work of the Max Planck institutes with partner organisations in Shanghai (China) and Buenos Aires (Argentina), and 15 Max Planck Centres around the world. He has also led the Swedish Linnaeus Project, Insect Chemical Ecology, Ethology and Evolution (IC-E3), and has worked at universities and research institutions in Germany, Sweden, Japan, Kenya, the United Kingdom and the United States.

Prof. Hansson worked at *icipe* in the early 1990s, on locust and stem borer chemical communication. He has been a member of the Governing Council of *icipe* since 2006, and Chair of the Board since 2014.

**Dr Lukas Bertschinger (Switzerland)**  
**(Vice Chair - *icipe* Governing Council & Chair, Nominating Committee)**

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**Research Director and Deputy Head**  
**Agroscope Institute of Plant Production Sciences (IPS)**  
**Delegate of International Research Cooperations (Corporate Research Agroscope)**  
**Castle 1, P.O. Box, 8820 Wädenswil, Switzerland**

Dr Bertschinger is an agronomist and the Research Director, Agroscope Institute of Plant Production Sciences (IPS), as well as a delegate of International Research Cooperations (Corporate Research Agroscope). He has assumed various positions for the Swiss agricultural research system. As a scientist at Agroscope, he provides sustainable solutions based on the principles of plant physiology and nutrition, plant pathology and genetics, and food science. As a research manager, he leads departments and interdisciplinary research divisions addressing fruit production, crop sciences, and quality and post-harvest research.

He has served on various committees, working groups, councils and boards, including the European Plant Science Organisation (EPSO) and the International Society of Horticultural Science (ISHS).

Dr Bertschinger has been a Board Member of the *icipe* Governing Council since August 2010. He has been instrumental in: (i) developing an impact-oriented research approach with new participatory research and development (R&D) procedures; (ii) expanding into food safety and health research; (iii) introducing the programmatic research concept; (iv) developing an interdisciplinary research methodology, and (v) promoting innovation.

**Mr Nicholas P. Retsinas (United States)**  
**Chairman, Audit and Finance Committee**

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**Director Emeritus**  
**Harvard University Joint Centre for Housing Studies**  
**Boston, MA**  
**USA**

Nicholas P. Retsinas is Director Emeritus of Harvard University's Joint Center for Housing Studies, a collaborative venture of the Graduate School of Design and the Harvard Kennedy School. The Centre conducts research to examine and address the most critical housing and community development issues in America. Mr Retsinas is also a Senior Lecturer in Real Estate at the Harvard Business School where he teaches courses in housing finance and real estate in frontier markets.

Mr Retsinas served as Assistant Secretary for Housing–Federal Housing Commissioner at the United States Department of Housing and Urban Development and as a Director of the Office of Thrift Supervision. Retsinas also served the State of Rhode Island as the Executive Director of the Rhode Island Housing and Mortgage Finance Corporation from 1987 to 1993. He has served on the Board of the Federal Deposit Insurance Corporation, the Federal Housing Finance Board, and the Neighbourhood Reinvestment Corporation.

Mr Retsinas serves on the Board of Trustees for the National Housing Endowment and Enterprise Community Partners, and is on the Board of Directors of Shore Bank, Freddie Mac, Community Development Trust Inc., and the Center for Responsible Lending. He is the immediate past Chairperson for the Board of Directors of Habitat for Humanity International.

Mr Retsinas is in the National Housing Hall of Fame, and was named one of the most influential people, in real estate (by the National Association of Realtors), in home building (by *Builder Magazine*), and in multifamily housing (by *Multi-Housing News*). He has lectured and written extensively on housing, community development, and banking. He is a Fellow at the National Academy for Public Administration and the Urban Land Institute.

**Mr Donald Kaniaru (Kenya)**  
**Member**

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**Environmental Lawyer and Manager**  
**Kaniaru and Kaniaru Advocates**  
**P.O. Box 1038**  
**Sarit Centre, 00606 NAIROBI, KENYA**

Mr Kaniaru is the Managing Partner, Kaniaru & Kaniaru Advocates. An environmental lawyer by profession, he has wide experience and expertise in environmental law and diplomacy, having worked with Kenya's Ministry of Foreign Affairs from 1969 and with the United Nations Development Programme (UNEP) from 1975 to 2003. He was the Director of the Division of Environmental Implementation (responsible for capacity building, environmental emergencies, implementation and enforcement of environmental laws), the Global Programme of Action for the Protection of Marine Environment from Land-based Activities, the UNEP-World Conservation Monitoring Centre, the Dams and Development Project, and Director of the Division of Environmental Conventions (with responsibility for promoting and enhancing linkages and synergies among multilateral environmental agreements and related legal instruments and programmes). He also served as special senior legal advisor to the Executive Director of UNEP.

His recent appointments include Chairman of the National Environment Tribunal of Kenya, Trustee of the Centre for International Environmental Law, and member of the Board of the Institute for Governance and Sustainable Development. He is Regional Governor, International Council of Environmental Law, and the Council's representative to the United Nations in Nairobi.

Mr Kaniaru has a law degree from the University of East Africa, Dar-es-Salaam. He is interested in public international and environmental law, oceans and natural resources management law, and environmental law in general.

**Dr Carlos Lascano (Colombia)**  
**Chair, Programme Committee, *icipe* Governing Council**

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**Emeritus Scientist,**  
**International Center for Tropical Agriculture (CIAT)**  
**Carrera 7B No. 135-27, Apt. 803**  
**Bogotá, Colombia**

Dr Lascano is a ruminant nutritionist, and Emeritus Scientist, at the International Center for Tropical Agriculture (CIAT). For close to three decades at CIAT, he worked on the development and utilisation of multipurpose tropical forages, as well as on forage quality and animal nutrition.

Through the 1990s, Dr Lascano maintained a diverse research portfolio. He established a dairy research facility in Quilichao, Colombia, to evaluate forage quality for dairy cows. Through his MSc and PhD students, he investigated anti-nutritional factors in various legumes, including the positive and negative effects of condensed tannins in legumes, and how these are affected by environmental factors. He led the Tropical Forages project at CIAT, an international, multidisciplinary initiative to develop improved forages for tropical agricultural ecosystems. The project focused on identifying suitable forage for particular production niches, particularly those where there was need and interest from producers to adopt new technologies. He also developed strong research linkages with national research programmes and public and private sector partners. He contributed to institutional development through the Red Internacional de Evaluación de Pasturas Tropicales (RIEPT) (International Network for Tropical Pastures Evaluation), and the Tropileche Consortium.

**Dr Kongming Wu (China)**  
**Member**

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**Vice-President**  
**Chinese Academy of Agricultural Sciences (CAAS)**  
**Institute of Plant Protection**  
**Beijing, 100193 PR CHINA**

Dr Wu is Vice-President and Professor of the Chinese Academy of Agricultural Sciences. He is also a member of the Chinese Academy of Engineering.

Dr Wu is a prolific writer, with more than 200 published articles in journals including *Science*, *Nature* and the *Annual Review of Entomology*. His research focuses on the biology and management strategies of insect pests. He has received several national awards for his contribution to agricultural science.

**Prof. Anthony Youdeowei (Nigeria)**

**Member**

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**Visiting Professor,  
University of Greenwich,  
United Kingdom  
75 Tylersfield  
Abbots Langley, Herts  
WD5 0PT  
UK**

Prof. Youdeowei is an entomologist and Director/Trustee of Pesticides Action Network (PAN-UK), and Visiting Professor of Capacity Strengthening in Agricultural Research for Development at the University of Greenwich in the United Kingdom. His major interests are in tropical plant protection and agricultural research and development issues in Africa. He worked for his PhD degree in agricultural entomology of the University of London at the Rothamsted Experimental Station in Harpenden, United Kingdom.

He has worked with the Forum for Agricultural Research in Africa (FARA), and was involved in the FARA study on the assessment of the agricultural research delivery capacity of the national agricultural systems in Africa, which led to the implementation of the Strengthening Capacities for Agricultural Research and Development in Africa (SCARDA) project. He is advisor to African Governments, FAO/United Nations, World Bank (Africa Region), GIZ, FARA, CTA and various development agencies, on integrated production and pest management (IPPM) policies, planning, implementation, Farmer Field Schools, and pesticides management. He also undertakes training in scientific communication, and is a member on the editorial boards of a number of agricultural journals.

Prof. Youdeowei is Founding Fellow of the African Academy of Sciences (AAS), Fellow of the World Academy of Sciences (TWAS), and Director of the West African Book Publishing Limited in Lagos, Nigeria.

**Prof. Noboru Minakawa (Japan)**

**Member**

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**Institute of Tropical Medicine, Nagasaki University  
1-12-4 Sakamoto  
Nagasaki, Japan**

Prof. Minakawa is a medical entomologist at the Institute of Tropical Medicine, Nagasaki University, Japan. He holds a PhD from the University of Washington, Seattle, United States, and worked at the State University of New York (SUNY), Buffalo, before returning home to Japan.

**Dr Florence Chenoweth (Liberia)**

**Member**

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**477 S. Segoe Rd.  
Madison, W 53711 USA**

Dr Chenoweth is an influential global agriculture development and human rights expert, with more than 35 years of experience in developing policies and programmes, agricultural education and rural development. Dr Chenoweth has been collaborating across political organisations at the local, state and international levels.

Dr Chenoweth was Distinguished International Visitor at University of Wisconsin-Madison and Managing Director of the Wisconsin Human Rights Initiative. Prior to that, she was Director of the Food and Agriculture Organization (FAO) of the United Nations Liaison Office in New York (LON) and Representative to the UN. She has worked in the Ministries of Planning, Finance and Agriculture within the Government of Liberia. Dr Chenoweth became Liberia's (and Africa's) first female Minister of Agriculture at the age of 32, serving from 1977 to 1979. She earned her doctorate in Land Resources at University of Wisconsin, Madison, which awarded her an Honorary Doctor of Philosophy in Humane Letters.

**Dr Elske Fliert (The Netherlands)**

**Member**

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**Associate Professor**

**Director, Centre for Communication and Social Change**  
**Convener Communication for Social Change Plan,**  
**The University of Queensland (Bldg # 37),**  
**St Lucia QLD 4072, Australia.**

Dr van de Fliert is a social scientist, and coordinates and teaches the Master of Communication degree programme in the Centre for Communication for Social Change, School of Journalism and Communication, University of Queensland, Australia. She is involved in several research projects in Indonesia, East Timor and Mongolia. She has a PhD in Communication and Innovation Studies from Wageningen University, The Netherlands, and an MSc and BSc (Ecology) from Utrecht University, The Netherlands.

**Dr Ylva Hillbur (Sweden)**

**Member**

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**Deputy Director General - Research**

**International Institute of Tropical Agriculture (IITA)**  
**PMB 5320, Oyo Road, Ibadan 200001, Oyo State, Nigeria**  
**International Mailing Address:**  
**IITA, Carolyn House,**  
**26 Dingwall Road, Croydon,**  
**CR9 3EE, UK**

Ylva Hillbur is an entomologist and chemical ecologist. She was appointed Deputy Director General for Research at the International Institute of Tropical Agriculture (IITA) in August 2012. Prior to the appointment, she was Head, Department of Plant Protection Biology at the Swedish University of Agricultural Sciences (SLU). She is associate professor in biology at SLU and adjunct associate professor at Addis Ababa University, Ethiopia.

**Dr Bernard E. Vaissière (France)**

**Member (Term started in November 2015)**

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**National Institute for Agricultural Research (INRA)**

**UR406 Abeilles & Environment (Research Unit 406 Bees and the Environment),**  
**Laboratoire de Pollinisation & Ecologie des Abeilles (laboratory of Pollination and Bee Ecology)**  
**Charge de Recherche France.**

Dr Vaissière has been a pollination agronomist at INRA since September 1989. In 2000, he was appointed research leader of the Pollination and Bee Ecology team, which is composed of 2 scientists, 3 technicians, 3 postdoctoral researchers and 2 PhD students, conducting research under the Agroecology of Pollination in Entomophilous Crops programme.

Dr Vaissière received a PhD in Entomology from Texas A&M University in 1991, where he researched on the potential of the honeybee, *Apis mellifera* L. (Hymenoptera: Apidae), as pollinator of upland cotton, *Gossypium hirsutum* L. (Malvaceae), to produce hybrid seed. He also holds an MSc in Agronomy from Institut National Agronomique Paris Grignon. His thesis was entitled “Management and economics of beekeeping units in the Parisian Basin” (translated from French).

**Prof. James H.P. Kahindi (Kenya)**

**Member** (Term started in November 2015)

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Deputy Vice Chancellor,  
Academic and Student Affairs,  
Pwani University  
P.O. Box 195-80108  
KILIFI, KENYA

Prof. Kahindi has vast research experience in microbial control of pests and vector insects, and in microbial biotechnology (specifically biological nitrogen fixation). His other areas of expertise include: sustainable environmental management and conservation; natural resource management encompassing environmental audits and environmental impact assessments; water sanitation and environment; strategies for environmental development; sustainable consumption and production; renewable energy solutions; geothermal energy management and the environment; and sustainable energy development.

Prof. Kahindi has held various top-level administrative positions in academia and in the public sector (making significant contributions to education, research, science, technology and innovation), and in environment and capacity building initiatives in Kenya.

**Dr Segenet Kelemu (Ethiopia)**

**Director General, Governing Council & Ex-officio Member**

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Director General  
International Centre of Insect Physiology and Ecology (*icipe*)  
P.O. Box 30772-00100 GPO  
NAIROBI, KENYA

Dr Kelemu is the fourth Director General of the International Centre of Insect Physiology and Ecology (*icipe*) in Nairobi, Kenya, and the first woman to lead the Centre.

She has a PhD in plant pathology, with emphasis on elucidation of molecular determinants of host–pathogen interactions, development of novel plant disease control strategies (including genetic engineering, biopesticides, pathogen population genetics and dynamics, and endophytic microbes).

Prior to becoming Director General of *icipe*, she was Vice President for Programmes at the Alliance for a Green Revolution in Africa (AGRA). Before that, she had worked as Director of the Biosciences eastern and central Africa (BeCA) hub, a regional research facility at the International Livestock Research Institute (ILRI) in Nairobi, Kenya.



**Prof. Canute P. M. Khamala (Kenya)**  
**Member until November, 2015**

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University of Nairobi,  
College of Biological Sciences  
School of Biological Sciences  
Chiromo Campus  
P.O. Box 30197-00100  
NAIROBI, KENYA

As Professor of Zoology and Chairman of the University of Nairobi's Department of Entomology, Prof. Canute Khamala worked alongside *icipe* founder Thomas Risley Odhiambo in the 1970s, and helped to launch postgraduate training in medical and agricultural entomology. He is a founding member of *icipe* and the Kenya National Academy of Sciences, and has served as the Chairperson of the Kenya Science Teachers Board of Governors as well as the Board of the National Environment and Management Authority (NEMA).

**Management**

Segenet Kelemu, Ph.D. - Director General  
Chris Prideaux, Ph.D. - Director of Research and Partnerships  
Gatigwa Kimana – Director of Finance and Administration

**Bankers**

Standard Chartered Bank (Kenya) Limited  
Harambee Avenue  
PO Box 20063 - 00100  
Nairobi  
Kenya

Commercial Bank of Africa Limited  
Wabera Street  
PO Box 30437 - 00100  
Nairobi.  
Kenya

Citibank, NA  
PO Box 30711 - 00100  
Nairobi  
Kenya

Equity Bank  
Mbita Branch  
PO Box 101 - 40305  
Mbita  
Kenya

**Auditors**

KPMG Kenya  
Certified Public Accountants  
8<sup>th</sup> Floor, ABC Towers, Waiyaki Way  
PO Box 40612 - 00100 GPO  
Nairobi  
Kenya

**Lawyers**

Ndungu Njoroge & Kwach Advocates  
International Life House  
PO Box 41546 - 00100  
Nairobi  
Kenya

The Governing Council presents its report for the year ended 31 December 2015 which shows the state of the Centre's affairs.

**1. Principal Activities**

The Centre carries out and promotes advanced research and training relating to insect science and its application.

**2. Operating Results**

During the year, *icipe* grants income amounted to US\$ 25,543,651 (2014: US\$ 30,783,859). The grant income, together with other income, totaled US\$ 27,269,986 (2014: US\$ 32,443,567). Expenditure for the year was US\$ 27,993,984 (2014: US\$ 31,583,833), resulting in a deficit of US\$ 723,998 (2014: Surplus US\$ 859,734).

**3. Financial Statements**

At the date of this report, the Governing Council is not aware of any circumstances, which would have rendered the values attributed to the assets and liabilities in the financial statements of the Centre misleading.

**4. *icipe's* Environmental Friendly Initiatives Towards Life and General Environmental Sustainability**

In 2006-2007, *icipe* subjected itself to a rigorous Environmental Audit, both at its headquarters in Nairobi as well as on its T.R. Odhiambo campus in Mbita Point on the shores of Lake Victoria that was undertaken by the National Environment Management Authority (NEMA), Kenya. *icipe* has a strong policy framework for addressing and prioritizing climate change and sustainable development. Climate change and environmental considerations are now integrated into all projects, and the Centre places a strong emphasis on regular monitoring of environmental impact of its research and development activities.

*icipe's* projects have environmental sustainability and, increasingly, climate change as a policy priority, and several of *icipe's* current projects are having an impact on global policy debates, for example the African Fruit Fly Initiative with its emphasis on the disastrous effects of the introduction of alien invasive species to Africa and their adverse impact on agricultural productivity and intra- and inter-continental trade, or the Centre's research and lobbying efforts for integrated and environmental friendly vector management as a key intervention strategy for malaria control in Africa and as an effective alternative to the use of DDT for vector control; *icipe* is pursuing the latter objective as part of its mandate as a regional centre of the UN's Stockholm Convention.

*icipe* principles of conserving natural variety and maintaining environmental integrity by promoting alternatives to destructive synthetic pesticides shall continue to promote the use of environmental friendly pest control strategies.

As a research Centre, *icipe's* main environmental impact arise from waste generation, water use and energy consumption. To minimise impact on the environment, *icipe* has a number of objectives, which include:

- To train, promote and encourage waste reduction, reuse, recycle and proper waste disposal;

- To ensure that its suppliers and contractors are compliant to environmental policies and standards;
- To monitor the implementation of the policy by carrying out internal periodic audits; and
- To make responsible use of energy and water.

In 2012 *icipe* contracted solar energy conservation specialists to provide a work plan for *icipe* to improve its carbon footprint and minimize its energy and water consumptions. The funding was secured from the Swiss Agency for Development and Cooperation (SDC) to implement the water & energy savings and solar energy measures.

*icipe* fully complies with all NEMA requirements, the Environmental Management and Co-ordination Act (EMCA); Local Government Act; Penal Act; Public Health Act, Traffic and Factories Act and other relevant national codes of practice by the Government of Kenya.

*icipe* has an Occupational Health and Safety (formerly the Laboratory Order and Safety - LOS) Committee which is responsible for overseeing the management of risk to the environment. This involves:

- Formulation of environmental policies;
- Ensure full complementation of the policy by means of monitoring and internal audits;
- Taking appropriate action where standards are not being met;
- Regular review of the effectiveness of existing policies.

*icipe*'s legal office is responsible for ensuring that the rules and regulations laid out in the national laws governing the protection of the environment are adhered to.

As a strategy to reduce its carbon footprint, *icipe* has introduced a wide range of efficiency measures across its operations, from reducing air travel (for instance through the increased use of tools like video conferencing) to cutting electricity and paper use in its offices.

*icipe* is also engaged in key areas of environmental sustainability by addressing management of fragile ecosystems and maintenance of their bio-diversity through research and development work that support natural resource based community enterprises. This work is designed to achieve a paradigm shift in the thinking of local and community authorities towards conservation and utilization of natural resources and biodiversity on which rural livelihoods most often depend. *icipe* has identified the key entry points, in partnership with essential stakeholders that have potential for scaling up its research and development projects by:

- Providing science based working models of community enterprises that have potential to contribute to livelihood security and to change community and local authority approaches towards the management of fragile and threatened ecosystems.
- Increasing institutional, human resource and technological capacities in insect science and biodiversity to plan and implement policies, programmes and activities that contribute to environmental sustainability. This point to the need to increase joint programmes with key partners with a potential to leverage widespread change.
- Providing informed positions on the impact, opportunities and threats of climate change to communities in fragile and threatened ecosystems that the Centre's programs are working with.

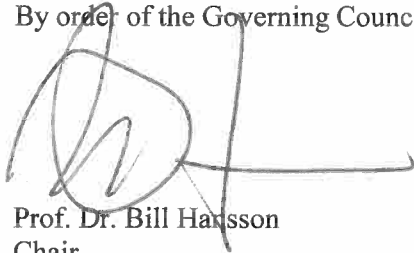
**5. Governing Council**

The membership of the Governing Council during the year is detailed on page 1 to 7

**6. Auditors**

KPMG served as auditors during the year.

By order of the Governing Council

A handwritten signature in dark ink, appearing to be 'B. Hansson', written over a faint circular stamp or watermark.

Prof. Dr. Bill Hansson  
Chair

**18 April 2016**

Management is required to prepare financial statements of the International Centre of Insect Physiology and Ecology (*icipe* or the Centre) for each financial year which give a true and fair view of the state of affairs of the Centre as at the end of the financial year and of the results of activities and cash flows of the Centre for that year. Management is also required to ensure that the Centre keeps proper accounting records which disclose with reasonable accuracy at any time the financial position of the Centre. They are also responsible for safeguarding the assets of the Centre.

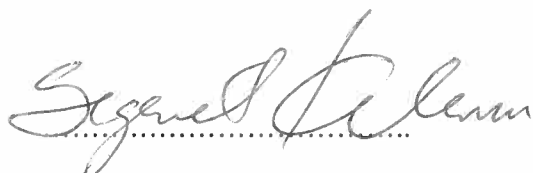
The Centre's management is responsible for the preparation and fair presentation of these financial statements in accordance with the basis of accounting described in Note 2 and, for such internal controls as the Governing Council determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Management accepts responsibility for the annual financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with the basis of accounting described in Note 2. Management is of the opinion that the financial statements give a true and fair view of the state of the financial affairs of the Centre and of its results of activities and cash flows. Management further accepts responsibility for the maintenance of accounting records which may be relied upon in the preparation of financial statements, as well as adequate systems of internal financial control.

The Governing Council exercises its responsibility for these financial statements through its Audit and Finance Committee. The Committee meets with management and external auditors to review matters relating to financial planning, financial reporting, risk management, internal control and auditing.

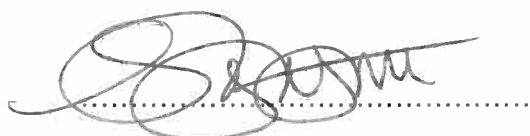
Nothing has come to the attention of management to indicate that the Centre will not remain a going concern for the next twelve months from the date of this statement.

Signed on behalf of management by:



**Segenet Kelemu, Ph.D.**  
**Director General**

Date: 18 April 2016



**Gatigwa Kimana**  
**Director Finance & Administration**

Date: 18 April 2016



**KPMG Kenya**  
**Certified Public Accountants**  
8th Floor, ABC Towers  
Waiyaki Way  
PO Box 40612 00100 GPO  
Nairobi, Kenya

Telephone +254 20 2806000  
Email [info@kpmg.co.ke](mailto:info@kpmg.co.ke)  
Website [www.kpmg.com/eastafrica](http://www.kpmg.com/eastafrica)

## **Report of the Independent Auditors**

### **To the Governing Council of International Centre of Insect Physiology and Ecology (*icipe*)**

We have audited the accompanying financial statements of The International Centre of Insect Physiology and Ecology (*icipe* or the Centre), set out on pages 15 to 26 which comprise statement of financial position as at 31 December 2015, the statement of comprehensive income, statement of changes in reserves and the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

### **Management's responsibility for the financial statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the accounting policies set out in Note 2 and for such internal control as management determines necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error. Management is also responsible for determining that the basis of accounting in Note 2 is an acceptable basis for preparing the special purpose financial statements in the circumstances.

### **Auditors' Responsibility**

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

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

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

### **Opinion**

In our opinion, the financial statements give a true and fair view of the financial position of International Centre of Insect Physiology and Ecology as at 31 December 2015, and the financial performance and cash flows for the year then ended in accordance with accounting policies set out in note 2.



**Report of the Independent Auditors**  
**To the Governing Council of International Centre of Insect Physiology and Ecology (icipe)**  
**(Continued)**

**Basis of accounting**

Without modifying our opinion, we draw attention to Note 2 to the financial statement, which describes the basis of accounting. The financial statements are prepared to solely comply with the financial reporting provisions of the Centre.

*The Engagement Partner responsible for the audit resulting in this independent auditor's report is CPA John Ndunyu - P/2100.*

*KPMG Kenya*

**Date:**

*04 MAY 2016*



The International Centre of Insect Physiology and Ecology (*icipe*)  
Statement of financial position  
For The Year Ended 31 December 2015

Description	Note	2015 US\$	2014 US\$
<b><u>Non-Current Assets</u></b>			
Property and Equipment ( Unrestricted)	4(a)	953,241	1,134,364
Property and Equipment ( Restricted)	4(b)	<u>9,778,158</u>	<u>10,400,983</u>
Sub Total Non-Current Assets		<u>10,731,399</u>	<u>11,535,347</u>
<b><u>Current Assets</u></b>			
Consumable Stores		17,974	22,536
Grants Receivable	5	3,910,576	3,843,374
Receivables and Prepayments	6	3,348,413	4,531,477
Bank and Cash Balances	7	<u>28,830,091</u>	<u>28,165,980</u>
Sub Total Current Assets		<u>36,107,054</u>	<u>36,563,367</u>
<b>Total Assets</b>		<b><u>46,838,453</u></b>	<b><u>48,098,714</u></b>
<b><u>Current Liabilities</u></b>			
Payables and Accruals	8	3,494,399	2,734,480
Unexpended Operating Grants	17	<u>21,777,504</u>	<u>22,458,419</u>
Sub Total Current Liabilities		<u>25,271,903</u>	<u>25,192,899</u>
<b><u>Long Term Liabilities</u></b>			
Provision for Staff Repatriation	9	<u>319,562</u>	<u>312,004</u>
<b>Total Liabilities</b>		<b><u>25,591,465</u></b>	<b><u>25,504,903</u></b>
<b>Total Assets Less Total Liabilities</b>		<b><u>21,246,988</u></b>	<b><u>22,593,811</u></b>
<b><u>Financed By:</u></b>			
Accumulated Surplus		-	1,507,678
General Reserves		11,468,830	10,685,150
Restricted Assets Capital Fund	4(b)	<u>9,778,158</u>	<u>10,400,983</u>
Total Capital Fund & Reserves		<b><u>21,246,988</u></b>	<b><u>22,593,811</u></b>

The financial statements were approved by the Governing Council on 18 April 2016 and signed on its behalf by

.....  
Prof. Dr. Bir Hansson  
Chair of the Governing Council

.....  
Dr. Segenet Kelemu, Ph.D.  
Director General

The notes set out on pages 19 to 26 form an integral part of these financial statements.

The International Centre of Insect Physiology and Ecology (*icipe*)  
Statement of Comprehensive Income  
For The Year Ended 31 December 2015

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Description	Note	2015 US\$	2014 US\$
<b><u>Income</u></b>			
Unrestricted Core Grants	17	7,018,682	7,546,254
Restricted Projects Grants	17	18,524,969	23,237,605
Miscellaneous Income	11	<u>1,726,335</u>	<u>1,659,708</u>
<b>Total Income</b>		<b><u>27,269,986</u></b>	<b><u>32,443,567</u></b>
<b><u>Expenditure</u></b>			
<b>Research costs</b>			
Research		19,620,064	19,398,700
Scientific Equipment		367,292	3,257,886
Office Equipment and Furniture		7,613	74,558
Computer Equipment		91,921	187,606
Vehicles		112,024	319,605
Research Facilities		<u>261,124</u>	<u>2,534,409</u>
Sub Total Research Costs		<u>20,460,038</u>	<u>25,772,764</u>
<b>Institutional costs</b>			
Centre Management		1,244,618	940,794
Administration and Finance		1,458,969	1,331,143
Corporate		4,199,052	2,569,385
Facilities and Maintenance		963,313	1,018,495
Field Stations		878,422	900,834
Service Units		82,324	107,387
Overhead Recovery		<u>( 1,292,752)</u>	<u>( 1,056,969)</u>
Sub Total Institutional Costs		<u>7,533,946</u>	<u>5,811,069</u>
<b>Total Expenditure</b>		<b><u>27,993,984</u></b>	<b><u>31,583,833</u></b>
<b>(Deficit)/Surplus for the Year</b>		<b><u>( 723,998)</u></b>	<b><u>859,734</u></b>

The notes set out on pages 19 to 26 form an integral part of these financial statements.

The International Centre of Insect Physiology and Ecology (*icipe*)  
Statement of Changes in Reserves  
For The Year Ended 31 December 2015

	<b>Note</b>	<b>Accumulated Surplus</b>	<b>General Reserve</b>	<b>Restricted Assets Capital Fund</b>	<b>Total Reserves</b>
		<b>US\$</b>	<b>US\$</b>	<b>US\$</b>	<b>US\$</b>
<b>Year ended 31 December 2014</b>					
At 01 January		2,724,069	8,609,025	5,178,419	16,511,513
Surplus		859,734	-	-	859,734
Restricted fixed assets acquisitions		-	-	6,374,064	6,374,064
Net book value of disposed restricted assets		-	-	( 1,773)	( 1,773)
Restricted fixed assets depreciation		-	-	(1,149,727)	(1,149,727)
Transfer to general reserve		(2,076,125)	2,076,125	-	-
<b>At 31 December 2014</b>		<b>1,507,678</b>	<b>10,685,150</b>	<b>10,400,983</b>	<b>22,593,811</b>
<b>Year ended 31 December 2015</b>					
At 01 January		1,507,678	10,685,150	10,400,983	22,593,811
Deficit		(723,998)	-	-	( 723,998)
Restricted fixed assets acquisitions		-	-	839,974	839,974
Net book value of disposed restricted assets		-	-	( 4,488)	( 4,488)
Restricted fixed assets depreciation		-	-	(1,458,311)	(1,458,311)
Transfer from general reserve	10	(783,680)	783,680	-	-
<b>At 31 December 2015</b>		<b>-</b>	<b>11,468,830</b>	<b>9,778,158</b>	<b>21,246,988</b>

The notes set out on pages 19 to 26 form an integral part of these financial statements.

The International Centre of Insect Physiology and Ecology (*icipe*)  
Statement of Cash Flows  
For The Year Ended 31 December 2015

	Note	2015 US\$	2014 US\$
<b>Operating Activities:</b>			
Net (deficit)/surplus for the year		(723,998)	859,734
Adjustments for:			
Depreciation		382,365	364,214
Gain on disposal of assets		( 476)	( 13,301)
Operating surplus before working capital changes		(342,109)	1,210,647
Consumable stores		4,562	14,247
Grants receivable		( 67,202)	(2,978,045)
Receivables and prepayments		1,183,064	( 320,802)
Payables and accruals		759,919	442,623
Unexpended operating grants		( 680,915)	( 442,013)
Provision for staff repatriation	9	51,129	( 6,615)
Staff repatriation payments	9	( 43,571)	( 21,225)
Net cash flows from operating activities		<u>864,877</u>	<u>(2,101,183)</u>
<b>Investing Activities:</b>			
Purchase of unrestricted property and equipment		(202,077)	( 230,119)
Proceeds from disposal of assets		<u>1,311</u>	<u>14,508</u>
Net cash flows used in investing activities		(200,766)	( 215,611)
<b>Financing Activities:</b>			
		-	-
Net movement in cash and cash equivalents		664,111	(2,316,794)
Cash and cash equivalents at the beginning of the year		<u>28,165,980</u>	<u>30,482,774</u>
Cash and cash equivalents at the end of the year	7	<u>28,830,091</u>	<u>28,165,980</u>

The notes set out on pages 19 to 26 form an integral part of these financial statements.

## 1. Organisation Structure and Nature of Activities

The International Centre of Insect Physiology and Ecology (*icipe*), based in Nairobi, Kenya, is a unique international research organisation involved in developing technologies to alleviate world poverty and to ensure food security and good health for the peoples of the tropics through management of both harmful and useful arthropods. The Centre's current activities are focused around improving and promoting the 4Hs – Human, Animal, Plant and Environmental Health. Both Scientists and Integrated Pest Management practitioners benefit from the Centre's educational and training facilities and opportunities, from post-doctoral to farmer level.

*icipe* collaborates with many local and international institutions in delivering and testing its improved scientific management techniques.

## 2. Significant Accounting Policies

The principal accounting policies set out below have been applied consistently to all periods presented in these financial statements:

### (a) Revenue recognition

- (i) Restricted funds primarily include restricted purpose grants and cost reimbursement contracts for which the Centre has fiscal responsibility. Restricted funds income is recognised when funds are expended irrespective of whether funds have been received from the donors.

Restricted funds received during the year are recorded as unexpended operating grants until they are expended. Any unexpended restricted funds at the end of the year are carried forward to the next financial year as current liabilities.

- (ii) Unrestricted funds (core support) refer to donations received to fund the operations of the Centre, and for providing support, primarily for research and training activities. Unrestricted funds are recognised as income in the year they are received. However, if a donor has committed to provide unrestricted funds to *icipe* in a particular financial year and these funds are not received in the year, income relating to the financial year is accrued.
- (iii) Grant advances received during one year against the following year's commitments are treated as advances in the year of receipt and as income in the following year.
- (iv) Other donor incomes are recognised on receipt while any other income is recognised when earned.

### (b) Expenditure

Expenditure is accounted for on an accruals basis.

### (c) Property and equipment

Assets purchased either fully or partially from restricted funds are charged to the statement of comprehensive income in the year of purchase. These are then capitalised in the statement of financial position through the capital fund. Annual depreciation on these assets is recorded through this fund.

Assets purchased using *icipe* own funds are capitalised in the year of purchase.

Assets capitalised in the year of purchase have been depreciated at annual rates estimated to write-off the assets over their expected useful life. The annual rates used are:

**2. Significant Accounting Policies (continued)**

**(c) Property and equipment (continued)**

<u>Type of Asset</u>	<u>%</u>
Land and buildings	2.5
Scientific equipment	12.5
Furniture and office equipment	12.5
Motor vehicles	25.0
Computer equipment	25.0
Other Assets	12.5

**(d) Translation of foreign currencies**

Transactions during the year are converted to US\$ at the rates ruling when transactions are effected. Balances denominated in foreign currencies at the year-end are translated into US dollars at the Central Bank exchange mean rate ruling at the year-end. Gains and losses are dealt with in the statement of comprehensive income.

**(e) Cash and cash equivalents**

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

**(f) Pension fund contributions**

The Centre makes pension contributions for Professional staff to an offshore Pension fund, channelled through AIARC (the Association of International Agricultural Research Centres) for investment by Generali the Pension fund managers. Support Staff pension contributions are made to local private individual pension plans.

**(g) Consumable Stores**

The Centre has adopted the just in time purchasing system, and does not hold any consumable stock, except for fuel which is stated at the lower of cost and net realisable value.

**(h) Doubtful Debts**

Allowances are made for doubtful debts in specific cases on the basis of their lack of recoverability. On the basis of management's assessment, a 10% provision is also recorded on the remainder of grants receivable and on any other receivables that management deem necessary to provide for.

**(i) Comparatives**

Comparative figures where necessary conform to changes in presentation in the current year.

## **2. Significant Accounting Policies (continued)**

### **(j) Land donated by the Government**

The Government of Kenya donated five pieces of land where the Centre has permanent structures and which facilitate the Centre's research activities. These are Kasarani-Duduville Campus, Mbita-*icipe* Thomas Odhiambo Campus, Kwale-Muhaka field station, Nairobi-Riverside and Nairobi Arboretum Land. The land was donated at nil consideration.

## **3. Financial Risk Management**

The Centre's operations expose it to a variety of financial risks, including credit risk and the effects of foreign exchange risk. The Centre's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on its financial performance.

Risk management is carried out under policies approved by the Governing Council. Finance Department identifies, evaluates and manages financial risks according to these policies. The policies lay down principles for overall risk management, as well as those covering specific areas such as foreign exchange risk, and investing excess liquidity.

### **Market risk**

#### **(a) Foreign exchange risk**

The Centre operates internationally and is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to the Euro, Swiss Franc, Swedish Krona and Kenya Shilling. Foreign exchange risk arises from future transactions and recognised assets and liabilities.

The Centre manages foreign exchange risk by converting its foreign currency collections into spending currency on an ongoing basis to cater for its operational requirements. As a result, the Centre does not hold large amounts in currency deposits other than in the recipient and spending currencies.

Sensitivity considerations with respect to the movement in the foreign exchange movement indicate volatility leading to uncertainty on the exchange rates that may prevail and this may have significant effect on the future results of the Centre owing to the multiplicity of currency amounts the Centre maintains.

The Centre, as a matter of practice transacts in the currency most favoured by the stability in exchange rates among the basket of currencies that it holds.

#### **(b) Liquidity risk**

Prudent liquidity risk management includes maintaining sufficient cash and marketable securities due to the dynamic nature of the underlying businesses. Management monitors rolling forecasts of the Centre's liquidity reserve on the basis of expected cash flow.

**4. Property and Equipment**

**(a) Unrestricted Assets**

	<u>Riverside House</u>	<u>Arboretum Land</u>	<u>Arboretum House</u>	<u>Dudu Guest House</u>	<u>Scientific Equipment</u>	<u>Computer Equipment</u>	<u>Furniture &amp; Office Equipment</u>	<u>Motor Vehicles</u>	<u>Totals</u>
	US \$	US \$	US \$	US \$	US \$	US \$	US \$	US \$	US \$
<b>Cost</b>									
At 01 January	310,949	3,077	164,067	2,333	1,141,044	1,053,424	243,801	492,490	3,411,185
Additions	-	-	-	-	3,211	156,289	3,522	39,055	202,077
Disposals	-	-	-	-	-	( 2,005)	-	-	( 2,005)
At 31 December	<u>310,949</u>	<u>3,077</u>	<u>164,067</u>	<u>2,333</u>	<u>1,144,255</u>	<u>1,207,708</u>	<u>247,323</u>	<u>531,545</u>	<u>3,611,257</u>
<b>Depreciation</b>									
At 01 January	210,628	3,077	87,368	960	574,226	775,841	182,624	442,097	2,276,821
Disposals	-	-	-	-	-	( 1,170)	-	-	( 1,170)
Charge for the year	<u>9,120</u>	<u>-</u>	<u>4,102</u>	<u>58</u>	<u>129,261</u>	<u>178,385</u>	<u>28,790</u>	<u>32,649</u>	<u>382,365</u>
At 31 December	<u>219,748</u>	<u>3,077</u>	<u>91,470</u>	<u>1,018</u>	<u>703,487</u>	<u>953,056</u>	<u>211,414</u>	<u>474,746</u>	<u>2,658,016</u>
<b>Net Book Value</b>									
At 31 December 2015	<u>91,201</u>	<u>-</u>	<u>72,597</u>	<u>1,315</u>	<u>440,768</u>	<u>254,652</u>	<u>35,909</u>	<u>56,799</u>	<u>953,241</u>
At 31 December 2014	<u>100,321</u>	<u>-</u>	<u>76,699</u>	<u>1,373</u>	<u>566,818</u>	<u>277,583</u>	<u>61,177</u>	<u>50,393</u>	<u>1,134,364</u>



#### 4. Property and Equipment (continued)

##### (b) Restricted Assets

Property and equipment, purchased from restricted funds are written off to the statement of comprehensive income in the year of purchase and shown in the statement of financial position through a capital fund.

<u>Cost</u>	<u>Land &amp; Buildings</u> US \$	<u>Scientific Equipment</u> US \$	<u>Computer Equipment</u> US \$	<u>Office Equipment &amp; Furniture</u> US \$	<u>Motor Vehicles</u> US \$	<u>Others</u> US \$	<u>Totals</u> US \$
At 1st January 2015	7,737,442	5,843,181	655,572	378,990	1,832,766	115,972	16,563,923
Additions	261,124	367,292	91,921	7,613	112,024	-	839,974
Disposals	( 1,864)	-	( 8,391)	-	( 3,388)	-	( 13,643)
<b>At 31st December</b>	<b><u>7,996,702</u></b>	<b><u>6,210,473</u></b>	<b><u>739,102</u></b>	<b><u>386,603</u></b>	<b><u>1,941,402</u></b>	<b><u>115,972</u></b>	<b><u>17,390,254</u></b>
<b>Depreciation</b>							
At 1st January 2015	2,557,852	1,513,595	412,737	143,998	1,425,230	109,528	6,162,940
Disposals	( 886)	-	( 4,881)	-	( 3,388)	-	( 9,155)
Charge for the year	<u>199,965</u>	<u>811,849</u>	<u>126,333</u>	<u>121,204</u>	<u>192,777</u>	<u>6,183</u>	<u>1,458,311</u>
<b>At 31st December</b>	<b><u>2,756,931</u></b>	<b><u>2,325,444</u></b>	<b><u>534,189</u></b>	<b><u>265,202</u></b>	<b><u>1,614,619</u></b>	<b><u>115,711</u></b>	<b><u>7,612,096</u></b>
<b>Net Book Value</b>							
<b>At 31st December 2015</b>	<b><u>5,239,771</u></b>	<b><u>3,885,029</u></b>	<b><u>204,913</u></b>	<b><u>121,401</u></b>	<b><u>326,783</u></b>	<b><u>261</u></b>	<b><u>9,778,158</u></b>
<b>At 31st December 2014</b>	<b><u>5,179,590</u></b>	<b><u>4,329,586</u></b>	<b><u>242,835</u></b>	<b><u>234,992</u></b>	<b><u>407,536</u></b>	<b><u>6,444</u></b>	<b><u>10,400,983</u></b>

<b>5. Grants Receivable</b>		
<b>Description</b>	<b>2015</b>	<b>2014</b>
	<b>US\$</b>	<b>US\$</b>
Grants receivables	4,345,085	4,500,915
Allowance for bad debts	( 434,509)	( 657,541)
<b>Total</b>	<b><u>3,910,576</u></b>	<b><u>3,843,374</u></b>
<b>6. Receivables and Prepayments</b>		
Staff debtors and accountable advances	247,093	223,556
Other debtors and Prepayments	1,114,612	1,465,818
Associated organisations	<u>1,986,708</u>	<u>2,842,103</u>
<b>Total</b>	<b><u>3,348,413</u></b>	<b><u>4,531,477</u></b>
<b>7. Bank and Cash Balances</b>		
Cash at bank	28,816,979	28,141,472
Cash in hand	<u>13,112</u>	<u>24,508</u>
<b>Total</b>	<b><u>28,830,091</u></b>	<b><u>28,165,980</u></b>
<b>8. Payables and Accruals</b>		
Leave passage	-	14,155
Leave liability	233,277	226,243
Other payables	2,378,401	1,763,843
Accruals & Commitments	<u>882,721</u>	<u>730,239</u>
<b>Total</b>	<b><u>3,494,399</u></b>	<b><u>2,734,480</u></b>
<b>9. Provisions for Staff Repatriation</b>		
Balance at 01 January	312,004	339,844
Provision for the year	51,129	( 6,615)
Payments in the year	( 43,571)	( 21,225)
<b>Total</b>	<b><u>319,562</u></b>	<b><u>312,004</u></b>
<b>10. Transfer from general reserves</b>		

In December 2015, US\$ 783,680 has been transferred to the General Reserves to achieve a level of four months operational needs in line with the Governing Council recommendation.

**11. Miscellaneous Income**

Description	2015 US\$	2014 US\$
Space income	1,078,104	1,019,157
Gain on disposal of unrestricted assets	476	13,301
Interest on bank deposits	262,086	384,905
Lease income	112,091	51,607
Screen House income	18,382	24,299
Other income	160,148	63,124
Office & Lab space income	70,972	83,640
Shared printer income	<u>24,076</u>	<u>19,675</u>
<b>Total</b>	<b><u>1,726,335</u></b>	<b><u>1,659,708</u></b>

**12. Personnel Costs**

Personnel costs for the year amounted to US\$ 13,562,096 (2014: US \$ 13,352,577), including the salaries and benefits of the Centre's full-time employees. The total pension fund contributions added in 2015 were US\$ 775,417 (2014: US\$ 750,488). There were a total of 534 (2014: 569) personnel on payroll at year end. The total amount of statutory deductions was US\$ 1,856,772 (2014: US\$ 1,664,215) during the year.

The key management compensation for the year amounted to US\$ 762,553 (2014: US\$ 640,799).

**13. Taxation**

Under the terms of the Headquarters Agreement with the Government of Kenya, the Centre is exempt from corporate taxation.

**14. Currency**

These financial statements are presented in United States of America dollars (US\$).

**15. In Kind Contributions**

In 2015, the French Government through IRD and CIRAD stationed six Scientists at *icipe* solidifying and expanding research and development capacities. Similarly, CIM, the German Centre for International Migration and Development, subsidized four scientists which also helped alleviate the financial responsibilities of *icipe*.

**16. Overhead Rate**

	2015 Net Cost <u>US\$ 000</u>	2014 Net Cost <u>US\$ 000</u>
R&D Costs	20,864	23,050
Overhead Costs	6,032	6,403
Overhead rate (%)	29%	28%

**17. Grant income balances**

Donor	Receivable balance	Unused balance	Receipts during the Year	Adjustment/ Internal Transfers	Receivable balance	Unused balance	Income for the Year	Income for the Year
	01.01.2015	01.01.2015	2015	2015	31.12.2015	31.12.2015	2015	2014
	US \$	US \$	US \$	US \$	US \$	US \$	US \$	US \$
Unrestricted Income	3,219,990	1,300,357	2,043,520	3,221,307	3,673,488	-	7,018,682	7,546,254
Restricted Income	1,280,925	21,158,063	21,369,456	(1,615,713)	671,597	21,777,504	18,524,969	23,237,605
<b>Totals</b>	<b>4,500,915</b>	<b>22,458,420</b>	<b>23,412,976</b>	<b>1,605,594</b>	<b>4,345,085</b>	<b>21,777,504</b>	<b>25,543,651</b>	<b>30,783,859</b>

**Appendix: Schedule of Grants**

Donor	Receivable balance	Unused balance	Receipts during the Year	Adjustment/ Internal Transfers	Receivable balance	Unused balance	Income for the Year	Income for the Year
	01.01.2015	01.01.2015	2015	2015	31.12.2015	31.12.2015	2015	2014
	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US \$
Kenya Government	-	-	10,556	-	-	-	10,556	11,176
Swedish International Development Cooperation Agency (SIDA)	3,219,990	-	-	3,219,990	-	-	-	3,599,436
Swiss Agency for Development and Cooperation (SDC)	-	-	1,798,600	-	-	-	1,798,600	1,431,300
Aid for Africa	-	-	1,786	-	-	-	1,786	3,000
Department for Internal Development (DFID)- UK	-	1,300,357	-	-	3,673,488	-	4,973,845	5,346,904
Federal Ministry for Economic Cooperation and Development (BMZ)	-	-	232,578	1,317	-	-	233,895	276,379
Earmarked Core	-	-	-	-	-	-	-	-3,121,941
<b>Sub- Total - Core</b>	<b>3,219,990</b>	<b>1,300,357</b>	<b>2,043,520</b>	<b>3,221,307</b>	<b>3,673,488</b>	<b>-</b>	<b>7,018,682</b>	<b>7,546,254</b>
IRD/France	330	1	45,330	399	-	17,520	27,880	19,227
Swiss Agency for Development and Cooperation (SDC)	-	3,626,929	-	-235	38	3,517,588	109,144	9,317
Swedish International Development Cooperation Agency (SIDA)	- 17	13,690	-	-1,455	1	12,271	-18	1,914,963
Department for Internal Development (DFID)- UK – Earmarked Core	-	6,394,739	-	-17,443	-	4,453,976	1,923,320	3,127,937
CIRAD/France	-	3,014	3,260	-1,860	-	-62	4,476	4,285

The International Centre of Insect Physiology and Ecology (*icipe*)  
Appendix to the Financial Statements  
For The Year Ended 31 December 2015 (Continued)

Donor	Receivable balance	Unused balance	Receipts during the Year	Adjustment/ Internal Transfers	Receivable balance	Unused balance	Income for the Year	Income for the Year
	01.01.2015	01.01.2015	2015	2015	31.12.2015	31.12.2015	2015	2014
	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US \$
Directorate for NGO, International Education and Research Programme (DPO) of Netherlands Government	1	-	-	-	1	-	-	-
European Union	377,025	976,009	8,531,755	120,521	399,487	4,643,847	5,006,900	5,489,116
Kilimo Trust	3,008	565	-	2,443	-	-	-	-
United States Department of Agriculture (USDA)	-	41,400	74,925	124	-	116,324	125	27,126
German Academic Exchange Service (DAAD)	-	204,525	439,107	-	6,624	282,832	367,424	313,317
Federal Ministry of Economic Cooperation and Development (GIZ-Germany)	48,865	2,451,795	1,418,805	-38,568	551	1,741,686	2,042,032	1,729,355
International Development Research Centre (IDRC - Canada)	5,380	333,662	634,828	-138	5,232	472,584	495,622	300,929
International Fund for Agricultural Development (IFAD)	21,078	284,823	894,596	-	1,136	603,430	556,047	319,774
Government of Finland	-	431,658	1,228,418	2	-	545,249	1,114,829	1,556,683
Japan International Research Center for Agricultural Sciences (JIRCAS)	3,502	-	-	3,502	-	-	-	-
University of California/NIH	805	171,043	136,804	880	393	62,991	245,325	169,557
London School of Hygiene and Tropical Medicine (LSHTM/NIH)	-	-	-	-	-	-	-	-
Food and Agricultural Organization (FAO)	646	173,503	110,350	696	-	96,142	187,761	235,164

The International Centre of Insect Physiology and Ecology (*icipe*)  
Appendix to the Financial Statements  
For The Year Ended 31 December 2015 (Continued)

Donor	Receivable balance	Unused balance	Receipts during the Year	Adjustment/ Internal Transfers	Receivable balance	Unused balance	Income for the Year	Income for the Year
	01.01.2015	01.01.2015	2015	2015	31.12.2015	31.12.2015	2015	2014
	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US \$
Biovision Foundation for Ecological Development	110,365	513,150	2,133,824	430	4,599	484,396	2,057,242	2,039,931
University of California	-	3,459	5,010	400	-	3,028	5,841	1,536
Research for Organic Agriculture (FIBL)	75,864	88,057	240,131	5,608	-	7,669	250,264	241,665
World Trade Organization (WTO/UNOPS)	-	207,769	763,500	-	384	697,761	273,891	260,603
World Federation of Scientists	-	1,604	24,799	-	-	10,674	15,730	16,679
DuPont	63,709	-	-	63,709	-	-	-	-
Department for Internal Development (DFID)- UK	-	6,639	-	-	-	-	6,639	-
Conservation International (CEPF)	16,092	-	16,092	48	1	-	48	46,969
United Nations Environmental Programme (UNEP)	2	-	216,175	27	-	40,900	175,300	-
The Ford Foundation	58,197	328	-	57,869	-	-	-	-
WWF/Ford Foundation	5,601	-	-	5,601	-	-	-	-
African Fund for Development (ADB)	-	1,039	-	-1,039	-	-	-	-
Institute of International Education	-	5,636	-	-	-	5,336	300	14,364
University of Florida/NIH	-	16,523	6,500	-	-	10,538	12,484	15,116
Wageningen University	30,484	-	349,614	-	77,414	277	396,266	458,920
OHIO State University/NIH	25,133	72	-	25,061	-	-	-	1,420
London School of Hygiene and tropical medicine LSHTM/Gates Foundation	-	-	-	-	-	-	-	-

The International Centre of Insect Physiology and Ecology (*icipe*)  
Appendix to the Financial Statements  
For The Year Ended 31 December 2015 (Continued)

Donor	Receivable balance	Unused balance	Receipts during the Year	Adjustment/ Internal Transfers	Receivable balance	Unused balance	Income for the Year	Income for the Year
	01.01.2015	01.01.2015	2015	2015	31.12.2015	31.12.2015	2015	2014
	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US \$
International Institute of tropical Agriculture/IITA/Gates	-	-	-	-	-	-	-	-
Intl Livestock Res. Institute (ILRI)	-	3,200	-	25	1,427	-	4,652	12,775
Universite Laval/Pep	-	19,577	24,000	-43,577	-	-	-	29,423
Liverpool School of tropical medicine/Gates	485	140,094	-	484	64,283	342	204,034	323,576
OPEC Fund for International Development (OFD)	-	1,075	-	-1,075	-	-	-	-
Vanderbilt University/NIH	-	118	-	-117	-	-	-	249
International Centre for Tropical Agriculture (CIAT)	1	-	-	-	2	-	-	-
Smithsonian Institute	-	10,359	-	-	-	9,098	1,261	1,380
KEMRI	-	-	-	-	-	-	-	-
Cord Aid	-	3,596	-	-	-	3,596	-	2,776
Global Biodiversity Information (GBIF)	1,858	-	-	1,858	-	-	-	-
IDRC	-	300	-	-300	-	-	-	-5,916
University of California	-	-	-	-	-	-	-	-
Rothamsted Research	-	4,605	-	-	-	4,605	-	-
Welcome Trust	27,784	1	117,408	-	19,786	-	109,410	82,875
Google.org	-	1,779	-	-	-	240	1,539	2,628
AUSAID	-	-	-	-	-	-	-	-
Islamic Development Bank	-	29,165	-	-	-	-	29,165	-
McKnight Foundation	77	163,490	91,000	-356	77	167,813	86,321	108,308



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For The Year Ended 31 December 2015 (Continued)

Donor	Receivable balance	Unused balance	Receipts during the Year	Adjustment/ Internal Transfers	Receivable balance	Unused balance	Income for the Year	Income for the Year
	01.01.2015	01.01.2015	2015	2015	31.12.2015	31.12.2015	2015	2014
	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US \$
London School of Hygiene and Tropical Medicine (LSHTM)	1,420	680	-	740	-	-	-	-
London School of Hygiene and Tropical Medicine (LSHTM/BMGF)	-	7,182	94,967	-	10,717	-	112,866	160,146
Pennsylvania State University/ National Science Foundation	1	150,856	-	-	2	59,134	91,724	66,619
National Museums of Kenya NMK/IDRC	1	-	-	-	1	-	-	-
National Science Foundation	-	-	-	-	-	-	-	14,114
Université de Neuchâtel	1,463	-1	-	1,463	-	-	-	-
University of Glasgow/Makerere University	-	-	-	-	-	-	-	-
Welcome Trust/Makerere University	4,212	30,878	87,891	785	40	10,563	104,818	105,552
Brazilian Agricultural Research	-	-	-	-	-	-	-	-
Michigan State University	8,754	1	-	8,754	-	-	-	35,840
International Institute of Tropical Agriculture IITA/GIZ	-	45,777	-	-8,546	-	-	37,232	40,775
International Institute of Tropical Agriculture IITA/CGIAR	120,355	-	526,905	109	-	52,581	354,078	591,511
CNHR/Welcome trust	74,347	38,463	155,141	-1,892	23,036	-	140,401	162,172
Third World Academy of Science	-	-	-	-	-	-	-	-
Swedish University	-	2	-	-2	-	-	-	-

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Appendix to the Financial Statements  
For The Year Ended 31 December 2015 (Continued)

Donor	Receivable balance	Unused balance	Receipts during the Year	Adjustment/ Internal Transfers	Receivable balance	Unused balance	Income for the Year	Income for the Year
	01.01.2015	01.01.2015	2015	2015	31.12.2015	31.12.2015	2015	2014
	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US \$
The Helmholtz Centre for Environmental Research - UFZ	-	55	-	-	-	54	-	9,599
Kenya Agricultural Research Institute (KARI)	-	590	-	-	-	578	12	-
African Union (AU/EU)	-	176,478	-	-	-	39,803	136,675	193,395
ETH Zurich Dept. Health Sciences & Technology - Switzerland	-	626	-	-626	-	-	-	-
Imperial College London	-	589,638	-	245	-	271,889	317,993	426,083
Biovision Africa Trust (BvAT)	38,656	1,208,403	181,288	-1,351,035	-	-	-	551,408
University of Greenwich/NRI	91	-	-	91	-	-	-	33,751
Rothamsted/Biotechnology and Biological Sciences Research (BBRSC)	-	42,041	137,151	-	-	28,665	150,527	129,794
UNDP/UNOPS	-	1,027,200	-	-	-	856,209	170,991	-
University of Hannover	-	1,421	28,313	-	-	1,421	28,313	-
University of Cape Town	47,624	-	68,932	-	45,068	-	66,376	82,891
Grand Challenges Canada	-	43,829	5,565	-3,381	-	913	45,100	133,297
UMEA University /SIDA	-	57,737	55,151	-	-	19,949	92,939	97,458
Universite Laval/PEP	-	27,280	273,290	-300,570	-	-	-	315,883
National Council of Science	-	697	-	-	-	133	565	3,891
AWARD/ICRAF	892	22,101	19,374	912	-	6,638	34,857	-404
Cimmyt	20,534	52,371	72,000	-51,441	-	-	52,396	115,138
University of Copenhagen	-	14,719	57,221	0	-	59,826	12,113	632
KARI/KAPAP	-	9,374	1,959	-70	-	-	11,263	36,186

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For The Year Ended 31 December 2015 (Continued)

Donor	Receivable balance	Unused balance	Receipts during the Year	Adjustment/ Internal Transfers	Receivable balance	Unused balance	Income for the Year	Income for the Year
	01.01.2015	01.01.2015	2015	2015	31.12.2015	31.12.2015	2015	2014
	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US \$
Geigy Foundation	-	7,774	19,283	0	-	8,817	18,240	886
CRES	-	237,951	-	-237,951	-	-	-	22,049
Sundry Grants	69,443	647,680	60,875	159,944	-	419,237	379,818	1,036,912
Unidentified Project	-	47,041	-	-713	-	46,327	-	-
Charity German Doctors	-	-	8,419	-	-	7,319	1,100	-
Agribusiness Systems International	-	-	54,900	-	-	36,130	18,770	-
International Atomic Energy (IAEA)	-	91,863	3,276	-	-	68,409	26,730	-
Kenya Organic Agricultural Network	-	13,951	25,908	-	-	34,432	5,427	-
Master Card Foundation	-	-	1,439,444	-	-	1,436,279	3,165	-
National Academy of Sciences	-	-	119,970	-	-	114,833	5,137	-
Kenya Biologics Ltd	7,057	-	2,467	7,057	233	-	2,700	-
In2Care BV Company	-	-	18,152	-	-	7,984	10,168	-
Royal Tropical Institute (KIT)	-	-	11,152	-	-	5,713	5,439	-
Russel IPM Ltd	-	-	6,416	-	3,733	-	10,149	-
SWITCH Africa Green/ UNOPS	-	-	75,000	-	-	43,448	31,552	-
AIRCA	-	57,261	75,321	8,455	-	61,699	79,339	-
International Irrigation Mgmt. Institute	-	-	-	-	-	-	-	-
German Research Foundation	9,066	-	141,438	-	-	20,884	111,489	-
ODUM School of Ecology	-	-	-	-	7,331	-	7,331	-
Purdue University	734	100,082	10,082	-31,567	-	23,261	54,602	-
	-	52,899	8,000	-	-	20,922	39,977	-

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Appendix to the Financial Statements  
For The Year Ended 31 December 2015 (Continued)

Donor	Receivable balance	Unused balance	Receipts during the Year	Adjustment/ Internal Transfers	Receivable balance	Unused balance	Income for the Year	Income for the Year
	01.01.2015	01.01.2015	2015	2015	31.12.2015	31.12.2015	2015	2014
	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US \$
The World Vegetable Center (AVRDC)								
University of Pretoria	-	24,172	17,974	-	-	803	41,343	-
<b>Sub Total Restricted</b>	<b>1,280,925</b>	<b>21,158,063</b>	<b>21,369,456</b>	<b>-1,615,713</b>	<b>671,597</b>	<b>21,777,504</b>	<b>18,524,969</b>	<b>23,237,605</b>
<b>Grand Total</b>	<b>4,500,915</b>	<b>22,458,420</b>	<b>23,412,976</b>	<b>1,605,594</b>	<b>4,345,085</b>	<b>21,777,504</b>	<b>25,543,651</b>	<b>30,783,859</b>