

# Quarterly Financial Report

For the period ending  
30 June 2014

IDRC

## Putting research to work



IDRC funds practical research in developing countries to increase prosperity and security, and to foster democracy and the rule of law, in support of Canada's international development efforts. We promote growth and development and encourage sharing knowledge with policymakers, other researchers, and communities around the world. The result is innovative, lasting solutions that aim to bring change to those who need it most.

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# Management’s discussion and analysis

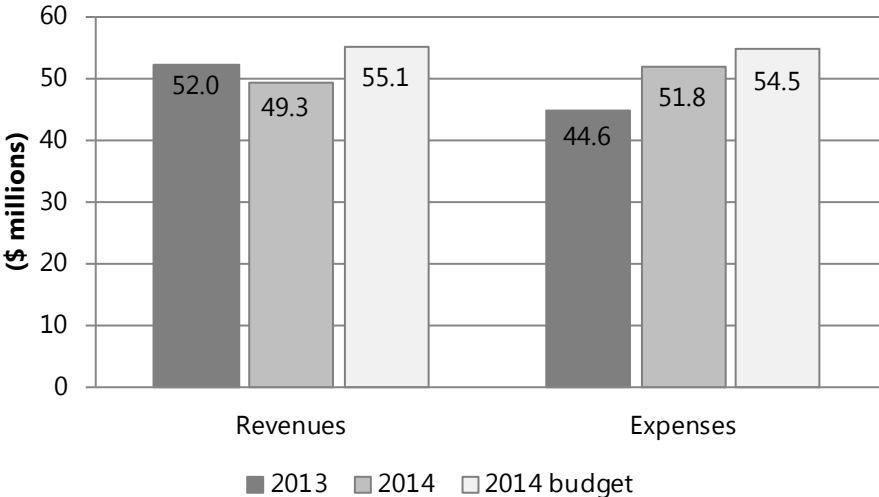
## Introduction

This Management’s Discussion and Analysis (MD&A) provides a narrative outlining the financial results and corporate updates of the International Development Research Centre (IDRC, the Centre) for the first quarter ended 30 June 2014. This report was prepared as required under section 131.1 of the *Financial Administration Act* and is in compliance with the standard issued by the Comptroller General of Canada (Treasury Board Secretariat).

The financial information contained herein, as well as the unaudited condensed interim financial statements, were prepared in accordance with the recognition and measurement standards applicable under International Financial Reporting Standards (IFRS). All monetary amounts are in Canadian dollars. IDRC recommends that this report be read in conjunction with the unaudited condensed interim financial statements (beginning on page 11). Disclosures and information presented in IDRC’s *Annual Report 2013-2014* apply to the current quarter unless otherwise indicated.

## Performance

**Figure 1: FINANCIAL HIGHLIGHTS**  
(for the three months ended 30 June)



**TABLE 1: FINANCIAL HIGHLIGHTS**

(\$000)	For the three months ended 30 June		Year-over-year % change	Budget 2014-2015
	Actual 2013	Actual 2014		
Revenues	11 176	10 579	(5.3%)	70 217
Expenses	44 598	51 773	16.1%	259 921
Cost of operations	(33 422)	(41 194)	(23.3%)	(189 704)
Parliamentary appropriation	40 795	38 753	(5.0%)	188 020
<b>Net results of operations</b>	<b>7 373</b>	<b>(2 441)</b>	<b>133.1%</b>	<b>(1 684)</b>

## Consolidated overview

### Revenues

**TABLE 2: REVENUES**

(\$000)	For the quarter ended 30 June			Year-over-year % change	Budget 2014-2015
	2013	2014			
	Actual	Budget	Actual		
Parliamentary appropriation	40 795	39 445	38 753	(5.0%)	188 020
Donor contributions	10 836	15 525	10 453	(3.5%)	69 799
Investment and other income	340	110	126	(62.9%)	418
<b>Total revenues</b>	<b>51 971</b>	<b>55 080</b>	<b>49 332</b>	<b>(5.1%)</b>	<b>258 237</b>

The Centre is funded by a Parliamentary appropriation, donor contributions, and other sources (which include interest, investment returns and other miscellaneous income).

**TABLE 3: PARLIAMENTARY APPROPRIATION**

(\$000)	For the three months ended 30 June			Budget 2014-2015
	Actual 2013	Actual 2014	Year-over- year % change	
Recurring portion	27 726	28 904	4.2 %	136 001
Non-recurring portion	12 991	9 849	(24.2 %)	52 018
<b>Appropriation received</b>	<b>40 717</b>	<b>38 753</b>	<b>(4.8 %)</b>	<b>188 020</b>
Appropriation amortized	78	-	(100.0 %)	-
<b>Appropriation recognized</b>	<b>40 795</b>	<b>38 753</b>	<b>(5.0 %)</b>	<b>188 020</b>
<b>Appropriation to drawdown</b>	160 673	149 267	(7.1 %)	-

During the three months ended 30 June 2014, the **Parliamentary appropriation** received decreased by 4.8% to \$38.8 million from \$40.7 million for the same period in 2013-2014. The Centre's **recurring** portion of the Parliamentary appropriation for the three months ended 30 June increased by \$1.2 million (4.2%) compared to the same period last year. The increase is due to the seasonal variations in funding needs that guide the amount of appropriation requested. The decrease in the actual year-to-date **non-recurring** Parliamentary appropriation is due mainly to the rescheduling of the portion of the appropriation for the Development Innovation Fund (DIF).

Table 4 shows how the appropriation was used during the period ending 30 June 2014.

**TABLE 4: USE OF THE PARLIAMENTARY APPROPRIATION RECEIVED**

(\$000)	For the three months ended 30 June		Budget 2014-2015
	Actual 2013	Actual 2014	
<b>Total expenses</b>	<b>44 598</b>	<b>51 773</b>	<b>259 921</b>
Minus:			
Donor-funded expenses	10 836	10 453	69 799
Replenishment of financial reserve	33 762	41 320	190 122
Used for purchase of property, equipment and intangibles	5 720	-	( 500)
<b>Total funding requirement</b>	<b>39 482</b>	<b>41 289</b>	<b>190 822</b>
Parliamentary appropriation received	40 795	38 753	188 020
<b>Unused (shortfall) appropriation</b>	<b>1 313</b>	<b>(2 536)</b>	<b>(2 802)</b>

For the period ended 30 June 2014, the total funding requirement exceeded the Parliamentary appropriation drawdown by \$2.5 million due to timing differences between receipts and expenses. The July drawdown request took into consideration the need to compensate for this quarter's shortfall. The \$2.8 million shortfall projected for fiscal year 2014-2015 in Table 4 will be funded from other revenues generated by the Centre as well as from reductions of the net book value of capital assets purchased in prior years (see Table 8).

In the first quarter, **donor contribution revenues** decreased 3.5% year-over-year (see Table 2). Donor contributions, received in advance, are recognized as revenue when the related expenses are incurred (see explanation of the variance in the Expenses section below). The variance with the budget year-to-date and the actual is due primarily to delayed spending on a few large programs.

## Expenses

Expenses are tracked under two main headings: development research programming and corporate and administrative services.

**TABLE 5: EXPENSES**

(\$000)	For the quarter ended 30 June				Budget 2014-2015
	2013	2014		Year-over- year % change	
	Actual	Budget	Actual		
<b>Development research programming</b>					
Research projects					
Funded by Parliamentary appropriation	19 447	24 274	27 954	43.7%	133 083
Funded by donor contributions	8 914	13 054	8 417	(5.6%)	59 078
Capacity building					
Enhancing research capabilities	8 899	9 757	8 498	(4.5%)	37 789
Research complements	2 386	2 338	2 049	(14.1%)	9 259
	<b>39 646</b>	<b>49 423</b>	<b>46 918</b>	<b>18.3%</b>	<b>239 209</b>
<b>Corporate and administrative services</b>	<b>4 952</b>	<b>5 125</b>	<b>4 855</b>	<b>(2.0%)</b>	<b>20 712</b>
<b>Total expenses</b>	<b>44 598</b>	<b>54 547</b>	<b>51 773</b>	<b>16.1%</b>	<b>259 921</b>

The **research project expenses funded by Parliamentary appropriation** are higher than targeted for the first quarter and higher than actuals for the same period last year. The variance with the year-to-date budget is mainly explained by a transfer of funds to the African Institute for Mathematical Sciences (AIMS) requested earlier than planned. The year-over-year increase is directly attributable to the realignment of Development Innovation Fund expenditures through to 2016-2017.



**TABLE 6: RESEARCH PROJECTS FUNDED BY PARLIAMENTARY APPROPRIATION**

	For the quarter ended 30 June			Year-over-year % change	Budget 2014-2015
	2013	2014			
	Actual	Budget	Actual		
Research projects	19 447	16 044	19 724	1.4%	88 944
Development Innovation Fund	-	8 230	8 230	n/a	44 139
<b>Total funded by Parliamentary appropriation</b>	<b>19 447</b>	<b>24 274</b>	<b>27 954</b>	43.7%	<b>133 083</b>

Table 6 expands further on the Research projects funded by Parliamentary appropriation line in Table 5. The research projects budget variance is largely the result of project remittances on research projects occurring sooner than forecasted. The remittances for the DIF are exactly as budgeted.

**Actual expenses on research projects funded by donor contributions** for the first quarter ended 30 June 2014 are under target by \$4.6 million due to timing differences on a few large programs. As a result, there is a decrease of \$0.5 million (or 5.6%) when compared year-over-year.

There is a small decrease compared to the same period last year in **expenses for enhancing research capabilities**. This decrease and the lower expenses compared to budget reflect, among other things, lower salary and benefit expenses as a result of temporary vacancies, as well as less travel and fewer professional services contracts.

The **research complements** for the quarter ended 30 June 2014 decreased by 14.1% compared to the previous year. This decrease, as well as the variance of the actuals against the year-to-date budget, is related to the timing of ongoing activities within the current year.

The actual expenses in **corporate and administrative services** in the quarter ended 30 June 2014 decreased slightly versus 2013. The variance against budget is due mainly to less travel than planned.

## Financial position

**TABLE 7: SUMMARY OF ASSETS AND LIABILITIES**

(\$000)	June 2014	March 2014	% change
Current assets	54 897	61 622	(10.9%)
Non-current assets	10 573	10 688	(1.1%)
<b>Total assets</b>	<b>65 470</b>	<b>72 310</b>	<b>(9.5%)</b>
Current liabilities	45 952	50 028	(8.1%)
Non-current liabilities	5 360	5 683	(5.7%)
<b>Total liabilities</b>	<b>51 312</b>	<b>55 711</b>	<b>(7.9%)</b>

Total **assets** at 30 June 2014 decreased by 9.5% (from \$72.3 million to \$65.5 million) as compared to 31 March 2014. The decrease in current assets is mostly in cash and is linked to operating results that decreased cash significantly (see the Summary of Cash Flows in table 9). The decrease in operating cash is also linked in part to higher receivables and investments.

Total **Liabilities** decreased by \$4.4 million (or 7.9%) compared to 31 March 2014 largely due to fewer accounts payable. Total liabilities would have dropped more had it not been for the increase in deferred revenue liability for the projects and programs funded from donor contributions, and for higher development research project expense accruals.

**TABLE 8: EQUITY**

(\$000)	For the three months ended 30 June			Year-over-year % change	Budget 2014-2015
	2013	2014			
	Actual	Budget	Actual		
Unrestricted	2 080	1 184	(2 078)	(199.9%)	0
Internally restricted	1 157	1 114	1 114	(3.7%)	1 118
Net investments in capital assets	9 862	10 345	10 573	7.2%	9 816
Reserved	6 426	4 580	4 549	(29.2%)	4 080
<b>Total equity</b>	<b>19 525</b>	<b>17 223</b>	<b>14 158</b>	<b>(27.5%)</b>	<b>15 014</b>

The first quarter's **internally restricted** equity for special programs and operational initiatives is nearly the same as it was at the beginning of the fiscal year. As indicated in the *2013-2014 Annual Report*, the internally restricted equity is entirely dedicated to the funding of the John G. Bene Fellowship in community forestry.

The **net investment in capital assets** of \$10.6 million segregates the portion of the equity representing the Centre's net investments in capital assets. This class of equity offsets future amortization and depreciation expenses for capital assets — it is not a cash account as it

matches the property, equipment and intangible values stated in the condensed interim statement of financial position.

The **reserved** equity at 30 June 2014 is 29.2% lower than at the same time in 2013. Last year's reserved equity included a higher amount for the future purchase of property, equipment and intangibles, which explains the majority of the decrease. This component of the Centre's equity is meant to earmark working capital as a means of insulating the Centre's operations from the potential impact of significant fluctuations in program expenses.

The **unrestricted** equity normally represents the residual balance of equity after allotments are made to the internally restricted and reserved equity. The negative amount reflects the timing variances, both in project expenses and Parliamentary revenues, for the first quarter ending 30 June 2014 (see Table 4). The negative unrestricted equity was replenished in July 2014 when the requisite Parliamentary appropriation was drawn down.

## Cash flows

**TABLE 9: SUMMARY OF CASH FLOWS DURING THE QUARTER**

(\$000)	30 June 2014
Net results of operations	(2 441)
Changes in items other than cash and cash equivalents	(12 731)
<b>Cash flows (used in) operating activities</b>	<b>(15 172)</b>
Purchase of investments	(9 938)
Maturity of investments	4 953
Other	( 305)
<b>Cash flows from (used in) investing activities</b>	<b>(5 290)</b>
<b>Increase/(Decrease) in cash and cash equivalents</b>	<b>(20 462)</b>
<b>Cash and cash equivalents, beginning of period</b>	<b>43 364</b>
<b>Cash and cash equivalents, end of period</b>	<b>22 902</b>

For the quarter ended 30 June 2014, the **operating activities** decreased cash and cash equivalents by \$15.2 million. This decrease in liquidities reflects a first quarter increase in accounts receivable and deferred revenue as well as the reduction in accounts payable and accrued liabilities which is typical at this time of the year.

The cash flows from **investing activities** as at 30 June 2014 show a first quarter decrease of \$5.3 million related to the purchase of more investments during the first quarter, which can be seen on the Condensed Interim Statement of Financial Position on page 11. It should be noted that the bulk of the cash held at 30 June is segregated for donor-funded projects, accounts

payable and accrued liabilities. The same applies to the investments shown on the Condensed Interim Statement of Financial Position.

## **Corporate developments**

During the first quarter, the Governor in Council re-appointed Sarah Fountain Smith and Cindy Termorshuizen, both of Ottawa, Ontario, to serve as IDRC governors for additional one-year terms.

## **Risk management**

There has not been any material change in the risks to performance as reported in the "Management's Discussion and Analysis" section in the *Annual Report 2013-2014*.

## **Outlook**

The remaining aspects of the context in which IDRC operates remain the same as detailed in the *Annual Report 2013-2014*.

# Unaudited condensed interim financial statements

## Statement of management responsibility

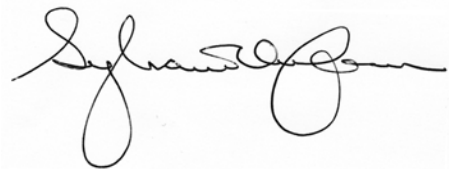
Management is responsible for the preparation and fair presentation of these condensed quarterly financial statements, which, we confirm, have been prepared in accordance with the International Accounting Standard 34 (*Interim Financial Reporting*) and the *Standard on Quarterly Financial Reports for Crown Corporations* issued by the Treasury Board of Canada.

Management has implemented internal controls that aim to keep condensed quarterly financial statements free from material misstatements. Management is also responsible for ensuring that all other information in this condensed quarterly financial report for the period ending 30 June 2014 is consistent, where appropriate, with the condensed quarterly financial statements.

Based on our knowledge, these unaudited condensed quarterly financial statements present fairly, in all material respects, the financial position, results of operations, and cash flows of the Centre, as at the date of, and for the periods presented in, the condensed quarterly financial statements.



Jean Lebel, PhD  
President



Sylvain Dufour, Eng., CPA, CMA, MSc  
Vice-President, Resources, and CFO

Ottawa, Canada  
1 August 2014



## Condensed Interim Statement of Financial Position

(unaudited)

as at  
(in thousands of Canadian dollars)

	<u>30 June 2014</u>	<u>31 March 2014</u>
<b>Assets</b>		
Current		
Cash and cash equivalents	22 902	43 364
Investments	17 486	12 502
Accounts receivable	13 352	4 765
Prepaid expenses	1 157	991
	<u>54 897</u>	<u>61 622</u>
Non-current		
Property and equipment	7 370	7 553
Intangible assets	3 203	3 135
	<u>65 470</u>	<u>72 310</u>
<b>Liabilities</b>		
Current		
Accounts payable and accrued liabilities	17 840	25 383
Deferred revenue (Note 5)	28 112	24 645
	<u>45 952</u>	<u>50 028</u>
Non-current		
Deferred revenue (Note 5)	1 137	1 387
Employee benefits	4 223	4 296
	<u>51 312</u>	<u>55 711</u>
<b>Equity</b>		
Unrestricted	(2 078)	214
Internally restricted	1 114	1 117
Net investments in capital assets	10 573	10 688
Reserved	4 549	4 580
	<u>14 158</u>	<u>16 599</u>
	<u>65 470</u>	<u>72 310</u>

Commitments (Note 8)  
Contingencies (Note 9)

*The accompanying notes form an integral part of these condensed interim financial statements.*

## Condensed Interim Statement of Comprehensive Income

(unaudited)

for the three months ended 30 June  
(in thousands of Canadian dollars)

	<u>2014</u>	<u>2013</u>
<b>Revenues</b>		
Donor contributions (Note 6)	10 453	10 836
Investment and other income	126	340
	<u>10 579</u>	<u>11 176</u>
<b>Expenses</b>		
Development research programming (Note 10)		
<i>Research projects</i>		
Funded by Parliamentary appropriation	27 954	19 447
Funded by donor contributions	8 417	8 914
<i>Capacity building</i>		
Enhancing research capabilities	8 498	8 899
Research complements	2 049	2 386
	<u>46 918</u>	<u>39 646</u>
Corporate and administrative services (Note 10)		
Corporate services	4 001	4 099
Regional office administration	854	853
	<u>4 855</u>	<u>4 952</u>
<b>Total expenses</b>	<u><b>51 773</b></u>	<u><b>44 598</b></u>
Cost of operations before Parliamentary appropriation	(41 194)	(33 422)
Parliamentary appropriation (Note 7)	38 753	40 795
<b>Net results of operations</b>	<u><b>(2 441)</b></u>	<u><b>7 373</b></u>

*The accompanying notes form an integral part of these condensed interim financial statements.*



## Condensed Interim Statement of Changes in Equity

(unaudited)

for the three months ended 30 June  
(in thousands of Canadian dollars)

	2014	2013
<b>Unrestricted equity</b>		
Beginning of period	214	—
Net results of operations	(2 441)	7 373
Transfers (to) from other classes of equity	149	(5 293)
Balance end of period	(2 078)	2 080
<b>Internally restricted equity</b>		
Beginning of period	1 117	1 171
Net decrease	( 3)	( 14)
Balance end of period	1 114	1 157
<b>Net investments in capital assets</b>		
Beginning of period	10 688	10 275
Net decrease	( 115)	( 413)
Balance end of period	10 573	9 862
<b>Reserved equity</b>		
Beginning of period	4 580	706
Net (decrease) increase	( 31)	5 720
Balance end of period	4 549	6 426
<b>Equity, end of period</b>	<b>14 158</b>	<b>19 525</b>

The accompanying notes form an integral part of these condensed interim financial statements.

## Condensed Interim Statement of Cash Flows

(unaudited)

for the three months ended 30 June

(in thousands of Canadian dollars)

	<b>2014</b>	<b>2013</b>
<b>Operating activities</b>		
Net results of operations	(2 441)	7 373
Items not affecting cash		
Amortization and depreciation of property and equipment and intangible assets	420	422
Amortization of bond premium	—	61
(Gain) loss on disposal of property and equipment	—	—
Employee benefits	( 73)	127
	347	610
Change in non-cash operating items		
Accounts receivable	(8 586)	(13 955)
Prepaid expenses	( 166)	( 134)
Accounts payable and accrued liabilities	(7 543)	(12 808)
Deferred revenue	3 217	14 756
	(13 078)	(12 141)
<b>Cash flows (used in) operating activities</b>	<b>(15 172)</b>	<b>(4 158)</b>
<b>Investing activities</b>		
Purchase of investments	(9 938)	(15 430)
Maturity of investments	4 953	34 498
Acquisition of property and equipment and intangible assets	( 305)	( 8)
Net proceeds (costs) of disposition of property and equipment	—	—
<b>Cash flows (used in) from investing activities</b>	<b>(5 290)</b>	<b>19 060</b>
<b>(Decrease) increase in cash and cash equivalents</b>	<b>(20 462)</b>	<b>14 902</b>
<b>Cash and cash equivalents, beginning of period</b>	<b>43 364</b>	<b>581</b>
<b>Cash and cash equivalents, end of period</b>	<b>22 902</b>	<b>15 483</b>
Composition of cash and cash equivalents		
Cash	21 404	15 483
Cash equivalents	1 498	—
	<b>22 902</b>	<b>15 483</b>

The accompanying notes form an integral part of these condensed interim financial statements.

# Notes to the Condensed Interim Financial Statements

(unaudited)

For the period ended 30 June 2014

(in thousands of Canadian dollars unless otherwise stated)

## 1. Corporate information

The International Development Research Centre (the Centre), a Canadian Crown corporation without share capital, was established in 1970 by the Parliament of Canada through the *International Development Research Centre Act*. The Centre is a registered charity and is exempt under section 149 of the *Income Tax Act* from the payment of income tax.

## 2. Authority and objective

The Centre is funded primarily through an annual appropriation received from the Parliament of Canada. In accordance with section 85(1.1) of the *Financial Administration Act*, the Centre is exempt from Divisions I to IV of Part X of the Act, except for sections 89.8 to 89.92, subsection 105(2) and sections 113.1, 119, 131 to 148 and 154.01.

The objective of the Centre is to initiate, encourage, support, and conduct research into the problems of the developing regions of the world and into the means for applying and adapting scientific, technical, and other knowledge to the economic and social advancement of those regions.

## 3. Basis of preparation

The condensed interim financial statements are presented in Canadian dollars and all values are rounded to the nearest thousand (\$000) except when otherwise indicated.

These condensed interim financial statements have been prepared in accordance with the International Accounting Standard 34 *Interim financial reporting* based on recognition and measurement standards applicable under International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) and the *Standard on Quarterly Financial Reports for Crown Corporations* as issued by the Treasury Board of Canada. These statements have not been audited or reviewed by the Centre's external auditors.

The condensed interim financial statements were prepared on the basis of historical cost unless otherwise indicated and do not include all the information and disclosures required for full annual financial statements. The accounting policies adopted in the preparation of the condensed interim financial statements are consistent with those followed in the preparation of the Centre's annual financial statements as at 31 March 2014. The present interim statements should be read in conjunction with the Centre's audited financial statements as at 31 March 2014.

The Centre's operations consist of building the capacity for self-reliance in research in the developing regions of the world. It receives most of its funding from the Parliament of Canada. Parliamentary revenue is recognized when it is received or receivable, whereas donor contributions are recognized when expended for their intended purpose. The Centre's operations are seasonal. Most of the development research programming expenses are driven by several different cycles (academic, climatic and agricultural) and tend not to be evenly distributed during the year.

## 4. New and revised accounting standards

A number of new amendments and improvements were issued by the International Accounting Standards Board (IASB) effective for financial reporting periods commencing on or after 1 January 2014 and will therefore apply to the Centre's annual period that began on 1 April 2014. These amendments and improvements are not expected to have an impact on the Centre's financial statements.

## 5. Deferred revenue

Deferred revenue includes the unspent portion of funds received or receivable on donor contribution activities.

	<u>30 June 2014</u>	<u>31 March 2014</u>
Donor contribution funding for development research programs		
Current	28 112	24 645
Non-current	1 137	1 387
	<u>29 249</u>	<u>26 032</u>

## 6. Donor contributions

Donor contribution funding for development research programs relates specifically to research projects conducted or managed by the Centre on behalf of other organizations. A breakdown of the revenue and expense recognition for donor contributions is provided below.

	<u>30 June 2014</u>	<u>30 June 2013</u>
Department of Foreign Affairs, Trade and Development	4 506	5 674
Department for International Development (UK)	3 312	2 824
The William and Flora Hewlett Foundation	1 081	1 229
Bill & Melinda Gates Foundation	1 049	771
Other donor agencies	505	338
	<u>10 453</u>	<u>10 836</u>

## 7. Parliamentary appropriation

	<u>30 June 2014</u>	<u>30 June 2013</u>
Approved annual Parliamentary appropriation	188 020	225 390
Frozen allotment	—	(24 000)
Total appropriation available to the Centre	<u>188 020</u>	<u>201 390</u>
Appropriation received or receivable as of 30 June	38 753	40 717
Amortization of deferred Parliamentary appropriation – projects and programs	—	78
Parliamentary appropriation recognized in the statement of comprehensive income	<u>38 753</u>	<u>40 795</u>

## 8. Commitments

### a. Research project-related

The Centre is committed to making payments of up to \$313.3 million (31 March 2014: \$316.9 million) during the next five years, subject to funds being provided by Parliament or donors, and subject to compliance by recipients with the terms and conditions of grant agreements. Of this amount, \$226.9 million (31 March 2014: \$236.7 million) is expected to be funded from future Parliamentary appropriations and the balance of \$86.4 million (31 March 2014: \$80.2 million) by donor contribution agreements.

	<u>30 June 2014</u>	<u>31 March 2014</u>
Within one year	160 443	133 640
After one year, but not more than five	152 847	183 279
Total future payments	<u>313 290</u>	<u>316 919</u>

## b. Non-project-related

The Centre has entered into various agreements for leases of office premises and contractual obligations for goods and services in Canada and abroad. Agreements expire at different dates up to 2022. Future payments related to these commitments as at 30 June 2014 are as follows:

	<u>30 June 2014</u>	<u>31 March 2014</u>
Within one year	8 475	8 702
After one year, but not more than five	31 981	31 897
More than five years	26 900	28 878
Total future payments	<u><u>67 356</u></u>	<u><u>69 477</u></u>

## 9. Contingencies

Various claims have been asserted or instituted against the Centre. Based on the advice of legal counsel, management does not expect the outcome of any of these proceedings to have a material effect on the statement of financial position or on the statement of comprehensive income.

## 10. Schedule of expenses

	<u>30 June 2014</u>	<u>30 June 2013</u>
<b>Development research programming</b>		
Contributions to research projects	34 915	27 462
Core salaries and benefits	6 464	6 766
Co-funded project salaries and benefits <sup>a</sup>	1 310	1 536
Accommodations	1 116	941
Travel	880	1 066
Professional services	863	622
Meetings and conferences	326	162
Amortization and depreciation	277	263
Co-funded project expenses <sup>a</sup>	386	462
Other	381	366
	<u><u>46 918</u></u>	<u><u>39 646</u></u>
<b>Corporate and administrative services</b>		
Salaries and benefits	3 300	3 359
Accommodations	601	610
Office supplies and expenses	294	293
Amortization and depreciation	143	159
Furniture, equipment, and maintenance	108	142
Professional services	81	97
Telecommunications	75	73
Other	253	219
	<u><u>4 855</u></u>	<u><u>4 952</u></u>
<b>Total expenses</b>	<u><u>51 773</u></u>	<u><u>44 598</u></u>

<sup>a</sup>Includes all costs related to the development of research capabilities in co-funded projects and programs. They represent total expenses for the quarter of \$1 696 (30 June 2013: \$1 998)

# How to reach us

## Contact information

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To connect with IDRC's regional offices, or to view the staff directory, go to the [Contact Us](#) page on our website, [www.idrc.ca](http://www.idrc.ca)

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