

Quarterly Financial Report

For the period ending
31 December 2015

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.

Contents

MANAGEMENT'S DISCUSSION AND ANALYSIS

- 3 Introduction
- 3 Performance
- 4 Consolidated Overview
- 9 Corporate Developments
- 9 Risk Management
- 9 Outlook

UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS

- 11 Statement of Management Responsibility
- 12 Condensed Interim Statement of Financial Position
- 13 Condensed Interim Statement of Comprehensive Income
- 14 Condensed Interim Statement of Changes in Equity
- 15 Condensed Interim Statement of Cash Flows
- 16 Notes to the Condensed Interim Financial Statements

Management’s discussion and analysis

Introduction

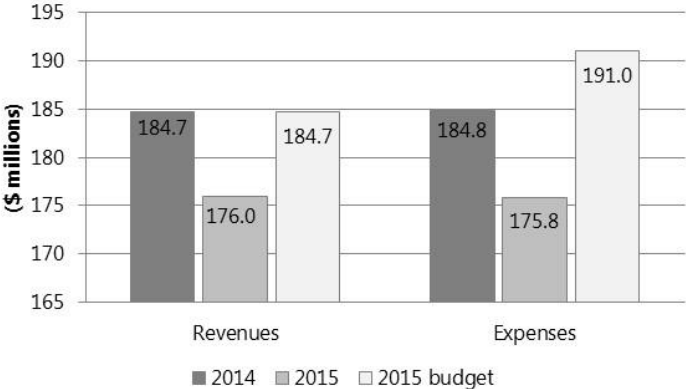
This Management’s Discussion and Analysis (MD&A) provides a narrative outlining the financial results and corporate updates of the International Development Research Centre (the Centre) for the quarter ended 31 December 2015. This report was prepared as required under section 131.1 of the *Financial Administration Act* and is in compliance with the *Standard on Quarterly Financial Reports for Crown Corporations* issued by the Treasury Board of Canada.

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. The Centre recommends that this report be read in conjunction with the unaudited condensed interim financial statements (beginning on page 11). Disclosures and information presented in the *Annual Report 2014-2015* apply to the current quarter unless otherwise indicated.

Performance

Figure 1: FINANCIAL HIGHLIGHTS

(for the nine months ended 31 December)



2015-2016 Revised budget

The Board approved the 2015-2016 budget prior to the beginning of the year. It served as the basis for the budget amounts presented in the *Annual Report 2014-2015*. The original budget was revised in October to reflect the most current information available. The increase in budgeted revenues was mainly due to revised estimates in donor contributions. The expenses budget was also adjusted to reflect changes in research project expenses funded by Parliamentary appropriation and funded by donor contributions.

TABLE 1: FINANCIAL HIGHLIGHTS

(\$000)	For the nine months ended 31 December		Year-over-year % change	Revised budget 2015-2016 ^a
	Actual 2014	Actual 2015		
Revenues	48 120	58 612	21.8%	83 635
Expenses	184 839	175 807	(4.9%)	270 189
Cost of operations	(136 719)	(117 195)	14.3%	(186 554)
Parliamentary appropriation	136 584	117 400	(14.0%)	183 478
Net results of operations	(135)	205	251.9%	(3 076)

^a For more information on revised budget, see page 3.

Consolidated overview

Revenues

TABLE 2: REVENUES

(\$000)	For the quarter ended 31 December				For the nine months ended 31 December				Revised budget 2015-2016 ^a
	2014	2015		Year-over-year % change	2014	2015		Year-over-year % change	
	Actual	Revised budget	Actual		Actual	Revised budget	Actual		
Parliamentary appropriation	44 863	34 410	48 900	9.0%	136 584	121 212	117 400	(14.0%)	183 478
Donor contributions	24 645	24 849	26 747	8.5%	47 209	62 967	57 083	20.9%	82 997
Investment and other income	432	273	637	47.5%	911	494	1 529	67.8%	638
Total revenues	69 940	59 532	76 284	9.1%	184 704	184 673	176 012	(4.7%)	267 113

^a For more information on revised budget, see page 3.

The Centre's revenues include the Parliamentary appropriation, donor contributions, and other sources (that include investment returns and other miscellaneous income).

During the nine months ended 31 December 2015, the total **Parliamentary appropriation** received decreased by 14% to \$117.4 million from \$136.6 million for the same period in 2014-2015 (see Table 2). The Centre's **recurring** portion of the Parliamentary appropriation for the nine months ended 31 December decreased by \$6.2 million (6.4%) compared to the same period last year (see Table 3). The decrease is due to seasonal variations in funding needs that guide the amount of appropriation drawdown. The decrease of \$13 million (32.6%) in the actual year-to-date **non-recurring** Parliamentary appropriation relates to the Development Innovation Fund (DIF).

TABLE 3: PARLIAMENTARY APPROPRIATION

(\$000)	For the nine months ended 31 December			Revised budget 2015-2016 ^a
	Actual 2014	Actual 2015	Year-over-year % change	
Recurring portion	96 829	90 604	(6.4%)	136 006
Non-recurring portion	39 755	26 796	(32.6%)	47 472
Appropriation received and recognized	136 584	117 400	(14.0%)	183 478
Appropriation available for drawdown	51 436	66 078	28.5%	-

^a For more information on revised budget, see page 3.

Table 4 shows how the Parliamentary appropriation was used during the period ending 31 December 2015.

TABLE 4: USE OF THE PARLIAMENTARY APPROPRIATION

(\$000)	For the nine months ended 31 December		Revised budget 2015-2016 ^a
	Actual 2014	Actual 2015	
Total expenses	184 839	175 807	270 189
Minus:			
Donor-funded expenses	47 209	57 083	82 997
Replenishment (reduction) of financial reserve	137 630	118 724	187 192
Appropriation used for purchase of property, equipment and intangibles	(19)	(224)	(990)
Total funding requirement	138 220	119 967	189 461
Parliamentary appropriation	136 584	117 400	183 478
Unused (shortfall) appropriation	(1 636)	(2 567)	(5 983)

^a For more information on revised budget, see page 3.

For the period ended 31 December 2015, the total funding requirement exceeded the Parliamentary appropriation by \$2.6 million, in part due to timing differences between receipt and expenses. The future drawdown requests will take into consideration the need to compensate for this shortfall. The projected \$6.0 million shortfall for financial year 2015-2016 in Table 4 will be funded by the 31 March 2015 unrestricted equity (see Table 8) as well as by revenue sources other than the Parliamentary appropriation.

In the third quarter, **donor contribution revenues** increased 8.5% year-over-year (see Table 2). For the nine months ended 31 December 2015, donor contributions increased by \$9.9 million from \$47.2 million to \$57.1 million in the same period in 2014-2015. Donor contributions, always 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 between the year-to-date budget and the actual is attributable to the inherent difficulty to predict the exact timing of research project disbursements within a financial year,

especially in large complex multi-year programs. The Centre's financial model predicts annual disbursements fairly accurately. Large programs tend to have lumpy payments in amounts up to \$1 million.

Expenses

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

TABLE 5: EXPENSES

(\$000)	For the quarter ended 31 December				For the nine months ended 31 December				Revised budget 2015-2016 ^a
	2014	2015		Year-over-year % change	2014	2015		Year-over-year % change	
	Actual	Revised budget	Actual		Actual	Revised budget	Actual		
Development research programming									
Research projects funded by Parliamentary appropriation	30 289	23 273	33 571	10.8%	98 287	90 302	80 936	(17.7%)	137 355
Research projects funded by donor contributions	21 084	21 967	23 175	9.9%	39 244	53 989	48 624	23.9%	70 439
Enhancing research capabilities	8 648	7 260	8 843	2.3%	25 577	26 158	25 518	(0.2%)	35 351
Research complements	2 161	1 993	1 773	(18.0%)	6 567	6 006	5 673	(13.6%)	7 922
	62 182	54 493	67 362	8.3%	169 675	176 455	160 751	(5.3%)	251 067
Corporate and administrative services	5 115	4 700	5 184	1.3%	15 164	14 540	15 056	(0.7%)	19 122
Total expenses	67 297	59 193	72 546	7.8%	184 839	190 995	175 807	(4.9%)	270 189

^a For more information on revised budget, see page 3.

The **research project expenses funded by Parliamentary appropriation** are lower than targeted for the nine months and lower than actuals for the same period last year. The year-over-year decrease is attributable to Development Innovation Fund (DIF) expenses (see Table 6) and variations in the timing of project expenses from year-to-year.

TABLE 6: RESEARCH PROJECTS FUNDED BY PARLIAMENTARY APPROPRIATION

	For the nine months ended 31 December			Year-over-year % change	Revised budget 2015-2016 ^a
	2014	2015			
	Actual	Revised budget	Actual		
Research projects	64 449	65 760	56 394	(12.5%)	93 484
Development Innovation Fund	33 838	24 542	24 542	(27.5%)	43 871
Total funded by Parliamentary appropriation	98 287	90 302	80 936	(17.7%)	137 355

^a For more information on revised budget, see page 3.

Table 6 expands further on the research projects funded by the Parliamentary appropriation line in Table 5. The variance on research projects as at 31 December is the result of slower than planned allocation of funding to the new projects. At this time, it is expected that the budget variance in research project expenses will diminish over the course of the financial year, and that the annual budget target of \$137.4 million for the year remains valid.

Actual expenses on research projects funded by donor contributions exceeded the target during the quarter, but remain lower than the expected year-to-date budget. This is mainly due to delayed payments, on a few large multi-year programs. It is expected that this

gap will be reduced by the end of the year. The year-over-year increase for the nine months ended 31 December was anticipated and is reflected in this year's budget, which is higher than the 2014-2015 actuals.

The **expenses for enhancing research capabilities** for the nine months compared to the same period last year are stable. The lower expenses compared to budget is mainly the result of fewer professional services than predicted and less travel. Further savings are a result of lower salary and benefit expenses due to temporary vacancies and staffing controls.

Research complements for the period ended 31 December 2015 decreased by 13.6% (see Table 5) compared to the previous year. This decrease, as well as the small variance in actuals against the year-to-date budget, is related to the timing of ongoing activities.

Actual expenses in **corporate and administrative services** in the third quarter and the nine months ended 31 December 2015 remain relatively stable as compared to 2014-2015. The cumulative variance against the revised budget of 3.5% is related to unplanned contribution toward pension buy-backs and the lower-than-anticipated capitalization of staff time for the Enterprise Resources Planning (ERP) replacement initiative.

Financial position

TABLE 7: SUMMARY OF ASSETS AND LIABILITIES

(\$000)	December 2015	March 2015	% change
Current assets	90 633	75 547	20.0%
Non-current assets	9 535	9 518	0.2%
Total assets	100 168	85 065	17.8%
Current liabilities	70 056	57 036	22.8%
Non-current liabilities	9 382	7 504	25.0%
Total liabilities	79 438	64 540	23.1%

Total **assets** at 31 December 2015 increased by 17.8% (from \$85.1 million to \$100.2 million) as compared to 31 March 2015. The increase in current assets is mostly in cash resulting from the expense variances explained above and higher investments (see Summary of Cash Flows in Table 9).

Total **liabilities** increased by \$14.9 million (or 23.1%) compared to 31 March 2015, which is mostly explained by an increase in deferred revenue liability (i.e. advances received) for projects and programs funded by donor contributions.

TABLE 8: EQUITY

(\$000)	For the nine months ended 31 December			Year-over-year % change	Revised budget 2015-2016 ^a
	2014	2015			
	Actual	Revised budget	Actual		
Unrestricted	779	(2 205)	4 522	480.5%	969
Internally restricted	1 120	1 126	1 127	0.6%	1 123
Net investments in capital assets	10 004	10 045	9 535	(4.7%)	10 577
Reserved	4 561	5 237	5 546	21.6%	4 780
Total equity	16 464	14 203	20 730	25.9%	17 449

^a For more information on revised budget, see page 3.

The **internally restricted** equity for special programs and operational initiatives is nearly the same as it was at the beginning of the financial year. Internally restricted equity is entirely dedicated to the funding in perpetuity of the John G. Bene Fellowship Award in Social Forestry.

The \$9.5 million **net investment in capital assets** segregates the portion of the equity representing the Centre's net investments in capital assets. That portion of the accumulated surplus funds future amortization and depreciation expenses for capital assets. Its asset counterpart is not cash but matches the value of property, equipment, and intangible assets as stated in the statement of financial position.

The **reserved** equity at 31 December 2015 is 21.6% higher than at the close of the same period in 2014-2015. The reserved equity sets aside 3% of the recurring portion of the annual Parliamentary appropriation to buffer fluctuations in program spending beyond budgeted levels. At this time, the reserve also includes \$1.4 million for the Enterprise Resources Planning (ERP) replacement initiative and the replacement of the website software platform. This portion of the reserve is being drawn down as these projects are implemented. Part of the reserve (\$0.7 million) will be carried over and disbursed upon further work to be carried out in 2016-2017.

The **unrestricted** equity represents the residual balance of total equity after allotments to internally restricted and reserved equity. This balance reflects timing variances, both in project expenses and Parliamentary revenues (see Table 4). The planned accumulation under unrestricted equity at year-end is expected to be less than \$1.0 million.

Cash flows

TABLE 9: SUMMARY OF CASH FLOWS

(\$000)	For the quarter ended 31 December		Year-over-year change	For the nine months ended 31 December		Year-over-year change
	Actual 2014	Actual 2015		Actual 2014	Actual 2015	
Net results of operations	2 643	3 737	1 094	(135)	205	340
Changes in items other than cash and cash equivalents	(5 802)	22 105	27 907	(10 624)	16 811	27 435
Cash flows (used in) from operating activities	(3 159)	25 842	29 001	(10 759)	17 016	27 775
Purchase of investments	(15 893)	-	15 893	(25 831)	(15 041)	10 790
Maturity of investments	8 928	986	(7 942)	16 425	10 944	(5 481)
Other	(174)	(442)	(268)	(576)	(1 467)	(891)
Cash flows (used in) from investing activities	(7 139)	544	7 683	(9 982)	(5 564)	4 418
Increase (Decrease) in cash and cash equivalents	(10 298)	26 386	36 684	(20 741)	11 452	32 193
Cash and cash equivalents, beginning of period	32 921	34 679	1 758	43 364	49 613	6 249
Cash and cash equivalents, end of period	22 623	61 065	38 442	22 623	61 065	38 442

For the nine months ended 31 December 2015, **operating activities** increased cash and cash equivalents by \$17 million. This increase in liquidities reflects an increase in deferred revenue arising from advances received from donor contribution.

The cash flows from **investing activities** for the nine months ending 31 December 2015 decreased by \$5.6 million because of the purchase of investments and the maturity of investments, which can be seen on the condensed interim statement of cash flows on page 15. It should be noted that the bulk of the cash and investments held at 31 December 2015 are related to the deferred revenue originating from donor contribution advances received.

Corporate developments

During the third quarter a union was certified to represent certain employees at IDRC. Negotiations towards a collective agreement for these employees will commence towards the end of the year.

Risk management

There have not been any material changes to the risks identified in the "Management's Discussion and Analysis" section in the *Annual Report 2014-2015*.

Outlook

The remaining aspects of the context in which the Centre operates has not changed since the last report.

Unaudited condensed interim financial statements

Statement of management responsibility

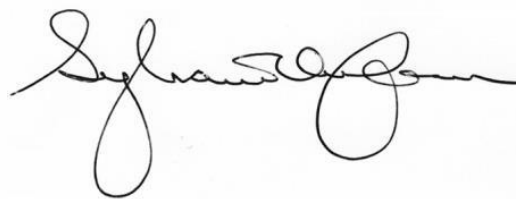
Management is responsible for the preparation and fair presentation of these condensed quarterly financial statements, which, we confirm, have been prepared in accordance with the International Accounting Standard 34 (Interim Financial Reporting) and the Standard on Quarterly Financial Reports for Crown 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 the condensed quarterly financial report for the period ending 31 December 2015 is consistent, where appropriate, with the condensed quarterly financial statements that follow.

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
22 January 2016

Condensed Interim Statement of Financial Position

(in thousands of Canadian dollars)

as at

	<u>31 December 2015</u>	<u>31 March 2015</u>
	(unaudited)	(audited)
Assets		
Current		
Cash and cash equivalents	61 065	49 613
Investments	15 024	10 968
Accounts receivable and prepaid expenses	14 544	14 966
	<u>90 633</u>	<u>75 547</u>
Non-current		
Property and equipment	6 538	6 855
Intangible assets	2 997	2 663
	<u>100 168</u>	<u>85 065</u>
Liabilities		
Current		
Accounts payable and accrued liabilities	23 499	25 315
Deferred revenue (Note 5)	46 557	31 721
	<u>70 056</u>	<u>57 036</u>
Non-current		
Deferred revenue (Note 5)	5 516	3 381
Employee benefits	3 866	4 123
	<u>79 438</u>	<u>64 540</u>
Equity		
Unrestricted	4 522	4 114
Internally restricted	1 127	1 123
Net investments in capital assets	9 535	9 518
Reserved	5 546	5 770
	<u>20 730</u>	<u>20 525</u>
	<u>100 168</u>	<u>85 065</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)

(in thousands of Canadian dollars)

	For the quarter ended 31 December		For the 9 months ended 31 December	
	2015	2014	2015	2014
Revenues				
Donor contributions (Note 6)	26 747	24 645	57 083	47 209
Investment and other income	637	432	1 529	911
	<u>27 384</u>	<u>25 077</u>	<u>58 612</u>	<u>48 120</u>
Expenses				
Development research programming (Note 10)				
Research projects funded by Parliamentary appropriation	33 571	30 289	80 936	98 287
Research projects funded by donor contributions	23 175	21 084	48 624	39 244
Enhancing research capabilities	8 843	8 648	25 518	25 577
Research complements	1 773	2 161	5 673	6 567
	<u>67 362</u>	<u>62 182</u>	<u>160 751</u>	<u>169 675</u>
Corporate and administrative services (Note 10)				
Corporate services	4 422	4 290	12 702	12 702
Regional office administration	762	825	2 354	2 462
	<u>5 184</u>	<u>5 115</u>	<u>15 056</u>	<u>15 164</u>
Total expenses	<u>72 546</u>	<u>67 297</u>	<u>175 807</u>	<u>184 839</u>
Cost of operations before Parliamentary appropriation	(45 162)	(42 220)	(117 195)	(136 719)
Parliamentary appropriation (Note 7)	48 900	44 863	117 400	136 584
Net results of operations	<u>3 738</u>	<u>2 643</u>	<u>205</u>	<u>(135)</u>

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

Condensed Interim Statement of Changes in Equity

(in thousands of Canadian dollars)

(unaudited)

	For the quarter ended 31 December		For the 9 months ended 31 December	
	2015	2014	2015	2014
Unrestricted equity				
Beginning of period	888	(2 137)	4 114	214
Net results of operations	3 738	2 643	205	(135)
Transfers from other classes of equity	(104)	273	203	700
Balance end of period	<u>4 522</u>	<u>779</u>	<u>4 522</u>	<u>779</u>
Internally restricted equity				
Beginning of period	1 125	1 117	1 123	1 117
Net increase	<u>2</u>	<u>3</u>	<u>4</u>	<u>3</u>
Balance end of period	<u>1 127</u>	<u>1 120</u>	<u>1 127</u>	<u>1 120</u>
Net investments in capital assets				
Beginning of period	9 578	10 261	9 518	10 688
Net increase (decrease)	<u>(43)</u>	<u>(257)</u>	<u>17</u>	<u>(684)</u>
Balance end of period	<u>9 535</u>	<u>10 004</u>	<u>9 535</u>	<u>10 004</u>
Reserved equity				
Beginning of period	5 401	4 580	5 770	4 580
Net (decrease) increase	<u>145</u>	<u>(19)</u>	<u>(224)</u>	<u>(19)</u>
Balance end of period	<u>5 546</u>	<u>4 561</u>	<u>5 546</u>	<u>4 561</u>
Equity, end of period	<u><u>20 730</u></u>	<u><u>16 464</u></u>	<u><u>20 730</u></u>	<u><u>16 464</u></u>

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

Condensed Interim Statement of Cash Flows

(in thousands of Canadian dollars)

(unaudited)

	For the quarter ended 31 December		For the 9 months ended 31 December	
	2015	2014	2015	2014
Operating activities				
Net results of operations	3 737	2 643	205	(135)
Items not affecting cash				
Amortization and depreciation of property and equipment and intangible assets	486	439	1 450	1 293
Amortization of bond premium	30	—	41	—
(Gain) on disposal of property and equipment	—	(8)	—	(32)
Employee benefits	(98)	(16)	(257)	(79)
	418	415	1 234	1 182
Change in non-cash operating items				
Accounts receivable and prepaid expenses	7 847	(2 006)	423	(7 751)
Accounts payable and accrued liabilities	10 477	216	(1 814)	(12 272)
Deferred revenue	3 363	(4 427)	16 968	8 217
	21 687	(6 217)	15 577	(11 806)
Cash flows (used in) from operating activities	25 842	(3 159)	17 016	(10 759)
Investing activities				
Purchase of investments	—	(15 893)	(15 041)	(25 831)
Maturity of investments	986	8 928	10 944	16 425
Acquisition of property and equipment and intangible assets	(442)	(182)	(1 467)	(609)
Net proceeds (costs) of disposition of property and equipment	—	8	—	33
Cash flows (used in) from investing activities	544	(7 139)	(5 564)	(9 982)
Increase (Decrease) in cash and cash equivalents	26 386	(10 298)	11 452	(20 741)
Cash and cash equivalents, beginning of period	34 679	32 921	49 613	43 364
Cash and cash equivalents, end of period	61 065	22 623	61 065	22 623
Composition of cash and cash equivalents				
Cash	61 065	22 623	61 065	22 623
Cash equivalents	—	—	—	—
	61 065	22 623	61 065	22 623

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 31 December 2015

(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 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 2015. The present interim statements should be read in conjunction with the Centre's audited financial statements as at 31 March 2015.

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 2015. These amendments and improvements were not relevant to the Centre's annual period that began on 1 April 2015.

5. Deferred revenue

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

	<u>31 December 2015</u>	<u>31 March 2015</u>
Donor contribution funding for development research programs		
Current	46 557	31 721
Non-current	5 516	3 381
	<u>52 073</u>	<u>35 102</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.

	For the quarter ended		For the 9 months ended	
	31 December		31 December	
	2015	2014	2015	2014
Department for International Development (UK)	14 276	10 185	30 714	19 228
Global Affairs Canada (former Department of Foreign Affairs, Trade and Development)	6 558	4 618	11 449	13 367
The William and Flora Hewlett Foundation	3 584	5 263	7 948	7 405
Australian Centre for International Agriculture Research	871	—	2 508	122
World Bank	42	—	1 365	—
Bill & Melinda Gates Foundation	662	680	1 258	2 653
Norwegian Agency for Development Cooperation	521	2 465	1 171	2 751
Other donor agencies	233	1 434	670	1 683
	26 747	24 645	57 083	47 209

7. Parliamentary appropriation

	For the quarter ended		For the 9 months ended	
	31 December		31 December	
	2015	2014	2015	2014
Annual Parliamentary appropriation	183 478	188 020	183 478	188 020
Appropriation recognized in the statement of comprehensive income	(48 900)	(44 863)	(117 400)	(136 584)
Annual appropriation available for future drawdown			66 078	51 436

8. Commitments

a. Research project-related

The Centre is committed to making payments of up to \$268.0 million (31 March 2015: \$315.3 million) during the next five years, subject to funds being provided by Parliament or donors and to compliance by recipients with the terms and conditions of their grant agreements. Of this amount, \$146.3 million (31 March 2015: \$182.0 million) is expected to be funded from future Parliamentary appropriations and the balance of \$121.7 million (31 March 2015: \$133.3 million) from donor contribution agreements.

	31 December 2015	31 March 2015
Within one year	153 242	162 210
After one year, but not more than five	114 757	153 136
Total future payments	267 999	315 346

b. Other

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 31 December 2015 are as follows:

	<u>31 December 2015</u>	<u>31 March 2015</u>
Within one year	9 156	9 019
After one year, but not more than five	30 322	32 021
More than five years	13 880	20 511
Total future payments	<u><u>53 358</u></u>	<u><u>61 551</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>For the quarter ended</u>		<u>For the 9 months ended</u>	
	<u>31 December</u>		<u>31 December</u>	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Development research programming				
Contribution to research projects	56 061	50 516	127 016	132 871
Core salaries and benefits	5 970	6 386	18 221	19 465
Co-funded project salaries and benefits ^a	1 566	1 304	4 340	4 044
Accommodations	1 254	1 017	3 331	3 059
Professional services	625	489	2 091	3 419
Travel	732	981	1 924	2 530
Amortization and depreciation	334	288	971	859
Meetings and conferences	29	125	527	541
Co-funded project expenses ^a	492	762	1 264	1 830
Other	299	314	1 066	1 057
	<u><u>67 362</u></u>	<u><u>62 182</u></u>	<u><u>160 751</u></u>	<u><u>169 675</u></u>
Corporate and administrative services				
Salaries and benefits	3 272	3 397	9 670	10 098
Accommodations	599	597	1 826	1 749
Office supplies and expenses	267	214	834	703
Professional services	363	241	698	760
Amortization and depreciation	151	151	479	434
Furniture, equipment, and maintenance	68	91	456	321
Travel	164	110	319	270
Other	300	314	774	829
	<u><u>5 184</u></u>	<u><u>5 115</u></u>	<u><u>15 056</u></u>	<u><u>15 164</u></u>
Total expenses	<u><u>72 546</u></u>	<u><u>67 297</u></u>	<u><u>175 807</u></u>	<u><u>184 839</u></u>

^a Includes all costs directly related to the development of research capabilities in co-funded projects and programs. These represent total expenses for the quarter of \$2 058 (31 December 2014: \$2 066) and for the nine months \$5 604 (31 December 2014: \$5 874).

How to reach us

Contact information

Head office

MAILING ADDRESS

PO Box 8500
Ottawa, ON, Canada
K1G 3H9

STREET ADDRESS

150 Kent Street
Ottawa, ON, Canada
K1P 0B2

Phone (+1) 613-236-6163

Fax: (+1) 613-238-7230

Email: info@idrc.ca

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

This document is available online at www.idrc.ca

idrc.ca