

Document: GC 38/INF.3
Date: 13 February 2015
Distribution: Public
Original: English



Investing in rural people

Financial highlights of the year ended 31 December 2014

Note to Governors

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Governing Council — Thirty-eighth Session
Rome, 16-17 February 2015

For: **Information**

Financial highlights for the year ended 31 December 2014

1. The purpose of the highlights is to present an indicative snapshot of the Fund's financial flows and position as at 31 December 2014.
2. The key financial figures presented below have been extracted from the draft IFAD financial statements for the year ended 31 December 2014, which are currently subject to audit by the IFAD external auditor Deloitte and Touche. The audited consolidated and IFAD-only financial statements for the year ended 31 December 2014 will be reviewed by the Audit Committee in April 2015 and presented for endorsement to the Executive Board at its 114th session, in April 2015.

I. Balance sheet items and comments

3. Table 1 provides information on selected assets, selected liabilities and equity of IFAD as at 31 December 2014 and 2013.

Table 1
Selected assets, selected liabilities and equity*
as at 31 December 2014 and 2013
(Millions of United States dollars)

	2014	2013
Selected assets		
Cash and investments	1 690.4	1 988.2
Promissory notes, net of provisions	204.7	299.9
Contributions receivable, net of provisions	139.5	431.3
Net loans outstanding	6 168.9	6 308.5
Selected liabilities and equity		
Undisbursed grants	75.0	82.8
Members' contributions, net of provisions	7 310.6	7 323.7
General Reserve	95.0	95.0
Selected contingent liabilities		
Undisbursed DSF balances	715.9	828.9

*The figures presented in this report are stated at nominal value and pertain to IFAD-only activities, i.e. do not include financial items pertaining to activities funded by supplementary funds and trust funds. These financial items are included in the IFAD consolidated financial statements, which cover all activities controlled by IFAD.

II. Operational statistics

4. Table 2 shows key loan and grant cash flows for the years ended 31 December 2014 and 2013.

Table 2

Key loan and grant cash flows, 2014 and 2013

(Millions of United States dollars)

	2014	2013	Percentage difference
Loan disbursements	485.5	482.2	
DSF disbursements	157.4	142.6	
	642.9	624.8	2.9
Grant disbursements	56.2	45.3	24.1
Total loan and grant disbursements	699.1	670.1	4.3
Loan repayments (principal and interest)	271.3	261.1	3.9

5. Table 3 provides key information on the status of the Ninth Replenishment for the years ended 31 December 2014 and 2013.

Table 3

Key contributions flows

(Millions of United States dollars)

<i>Ninth Replenishment</i>	2014	2013
Cumulative pledges to date (A)	1 427.5	1 407.0
Instrument of contributions received (IOC) inclusive of payments of cash and promissory notes not supported by IOC (B)	1 396.9	1 366.6
Outstanding pledges (A)-(B)	30.6	40.4
Cash payments received	371.3	221.2
Promissory notes deposited	844.9	624.3
Total payments	1 216.2	845.5