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Investing in rural people

Financial highlights of the year ended 31 December 2016

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For: Information

Financial highlights for the year ended 31 December 2016

I. Introduction

1. The purpose of the highlights is to present an indicative snapshot of the Fund's financial flows and position as at 31 December 2016.
2. The key financial figures presented below have been extracted from the draft IFAD only financial statements for the year ended 31 December 2016, 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 2016 will be reviewed by the Audit Committee in April 2017 and presented for endorsement to the Executive Board at its 120th session, in April 2017.

II. Balance sheet items and comments

3. Table 1 provides information on selected assets, selected liabilities and equity of IFAD as at 31 December 2016 and 2015.

Table 1

Selected assets, selected liabilities and equity* as at 31 December 2016 and 2015
(Millions of United States dollars)

	2016	2015
Selected assets		
Cash and investments	1 334.5	1 525.2
Net promissory notes and contributions receivable**	597.1	663.3
Net loans outstanding**	6 300.0	6 207.3
Selected liabilities and equity		
Undisbursed grants	80.5	68.1
Borrowing liabilities	263.7	162.9
Net members' contributions**	8 063.5	7 905.1
General reserve	95.0	95.0
Selected contingent liabilities		
Undisbursed Debt Sustainability Framework (DSF) balances	576.9	780.4

* The figures presented in this report are stated at nominal value and pertain to IFAD-only activities, i.e. they 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.

** Balances net of related impairment allowances.

III. Operational data

4. Table 2 shows key loan and grant cash flows for the years ended 31 December 2016 and 2015.

Table 2

Key loan and grant cash flows, 2016 and 2015

(Millions of United States dollars)

	2016	2015
Loan disbursements	539.4	486.7
DSF disbursements	123.9	125.5
Subtotal	663.3	612.3
Grant disbursements	39.3	48.2
Total loan and grant disbursements	702.6	660.5
Loan repayments (principal and interest)	299.3	274.4

5. Table 3 provides key information on the status of the Tenth Replenishment of IFAD's Resources (IFAD10) for the years ended 31 December 2016 and 2015.

Table 3

Key contributions flows

(Millions of United States dollars at IFAD10 replenishment exchange rate)

IFAD10	2016	2015
Pledges		
Regular resources	1 126.7	1 170.8
DSF compensation	2.9	2.9
Cumulative pledges to date (A)*	1 129.6	1 173.7
Instruments of contribution received (B)	905.7	680.9
Outstanding pledges (A)-(B)	223.9	492.8
Cash payments received	512.1	79.4
DSF payments	2.3	-
Total payments	514.4	79.4

* During 2016 some Member States decreased their level of pledges announced towards IFAD10.