

Document: GC 43/INF.3
Date: 7 February 2020
Distribution: Public
Original: English

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Investing in rural people

Financial Highlights of the Year Ended 31 December 2019

Note to Governors

Focal points:

Technical questions:

Advit Nath

Director and Controller
Accounting and Controller's Division
Tel.: +39 06 5459 2829
e-mail: a.nath@ifad.org

Allegra Saitto

Chief
Financial Reporting and Corporate Fiduciary
Tel.: +39 06 5459 2405
e-mail: a.saitto@ifad.org

Dispatch of documentation:

Deirdre Mc Grenra

Chief
Institutional Governance and
Member Relations
Tel.: +39 06 5459 2374
e-mail: gb@ifad.org

Governing Council — Forty-third Session
Rome, 11-12 February 2020

For: Information

Financial Highlights of the Year Ended 31 December 2019

I. Introduction

1. The purpose of these financial highlights is to present an indicative snapshot of the Fund's financial flows and position as at 31 December 2019.
2. The key financial figures presented below have been extracted from the draft IFAD-only financial statements for the year ended 31 December 2019, which are currently subject to audit by the IFAD external auditor, Deloitte and Touche SpA. The audited consolidated and IFAD-only financial statements for the year ended 31 December 2019 will be reviewed by the Audit Committee in March 2020 and presented for endorsement to the Executive Board at its 129th session in April 2020.

II. Balance sheet items and comments

3. Table 1 provides information on selected assets, liabilities, contingent liabilities and equity of IFAD as at 31 December 2019 and 2018.

Table 1

Selected: assets, liabilities, contingent liabilities and equity*
(Millions of United States dollars)

| | 2019 | 2018 |
|--|---------|---------|
| Selected assets | | |
| Cash and investments | 1 008.9 | 1 039.3 |
| Promissory notes and contributions receivable** | 607.7 | 852.9 |
| Loans outstanding | 7 613.8 | 7 312.9 |
| Selected liabilities and equity | | |
| Undisbursed grants | 123.6 | 101.2 |
| Borrowing liabilities | 741.6 | 571.6 |
| Members' contributions** | 9 071.3 | 8 938.3 |
| General reserve | 95.0 | 95.0 |
| Selected contingent liabilities | | |
| Undisbursed Debt Sustainability Framework (DSF) balances | 1 061.5 | 901.7 |

* 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 2019 and 2018.

Table 2

Key loan and grant cash flows, 2019 and 2018

(Millions of United States dollars)

| | 2019 | 2018 |
|---|--------------|--------------|
| Loan disbursements | 626.0 | 627.1 |
| DSF disbursements | 174.7 | 138.6 |
| Subtotal | 800.7 | 765.7 |
| Grant disbursements | 54.0 | 59.8 |
| Total loan and grant disbursements | 854.8 | 825.5 |
| Loan repayments (principal and interest) | 370.4 | 341.9 |

5. Table 3 provides key information on the status of the Eleventh Replenishment of IFAD's Resources (IFAD11) for the years ended 31 December 2019 and 2018.

Table 3

Key contributions flows

(Millions of United States dollars at replenishment exchange rates)

| IFAD11* | 2019 | 2018 |
|--|----------------|--------------|
| Pledges | | |
| Regular resources | 1 008.7 | 934.4 |
| DSF compensation** | 35.2 | 31.0 |
| Cumulative pledges to date (A) | 1 043.9 | 965.4 |
| Instruments of contribution received (B) | 955.8 | 798.2 |
| Outstanding pledges (A)-(B) | 88.1 | 167.2 |
| Regular resources payments received | 455.9 | 63.8 |
| DSF payments received | 33.2 | 5.9 |
| Total payments received | 489.1 | 69.7 |

* In February 2018 the Governing Council adopted resolution 203/XLI on the Eleventh Replenishment of IFAD's Resources.

** For each replenishment IFAD notifies each Member State that is a non-beneficiary of DSF financing of the total amount to be reimbursed over the following three years, over and above regular contributions. Should these reimbursements not be made, IFAD is required to deduct them (in full compliance with the original arrangements establishing the DSF) from the core resources pledged by the Member State for that replenishment.

Note: For IFAD11, some Member States included separate additional amounts in respect of DSF in their instruments of contribution (IOCs). For those Member States that pledged but did not include any separate and additional DSF contribution in their IOCs, amounts due were carved out of their core contributions for DSF compensation.