
Financial highlights of the year ended 31 December 2023

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Financial highlights of the year ended 31 December 2023 - Unaudited

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 2023.
2. The key financial figures presented below have been extracted from the draft IFAD-only financial statements for the year ended 31 December 2023, which are currently being audited by the IFAD external auditor, PricewaterhouseCoopers S.p.A. The audited consolidated and IFAD-only financial statements for the year ended 31 December 2023 will be reviewed by the Audit Committee at its 172nd meeting and presented for approval to the Executive Board at its 141st session, in accordance with regulation XII(6) of the Financial Regulations of IFAD.¹
3. Table 1 provides information on selected assets, liabilities, contingent liabilities and equity of IFAD as at 31 December 2023 and 2022.

Table 1

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

	2023	2022
Selected assets		
Cash and investments	1 606.7	1 435.9
Net promissory notes and contributions receivable**	326.3	550.7
Loans outstanding	8 643.3	8 258.2
Selected liabilities and equity		
Undisbursed grants	49.0	75.0
Borrowing liabilities	2 249.7	1 882.7
Members' contributions**	10 373.1	10 184.8
General reserve	95.0	95.0
Selected contingent liabilities		
Undisbursed grants for countries in debt distress***	887.0	887.4

* The figures presented in this report pertain to IFAD-only activities. Activities funded by supplementary funds and trust funds will be included in the consolidated financial statements, which cover all activities controlled by IFAD.

** Balances net of related impairment allowances.

*** Formerly Debt Sustainability Framework.

¹ Amendments to the Financial Regulations of IFAD will be approved during the forty-seventh session of the Governing Council (GC 47/L.7).

II. Operational data

4. Table 2 shows key loan and grant cash flows for the years ended 31 December 2023 and 2022.

Table 2

Key loan and grant cash flows, 2023 and 2022

(Millions of United States dollars)

	2023	2022
Disbursements		
Loans	691.4	735.5
Grants countries in debt distress	178.1	165.1
Subtotal	869.5	900.6
Other grant disbursements	28.7	33.3
Total loan and grant disbursements	898.2	933.9
Loan repayments (principal and interest)	495.5	427.8
Cancellations	113.1	124.9

5. Table 3 provides key information on the status of the Twelfth Replenishments of IFAD's Resources (IFAD12) for the years ended 31 December 2023 and 2022.

Table 3

Key contributions flows

(Millions of United States dollars at replenishment exchange rates)

<i>IFAD12*</i>	2023	2022
Pledges regular resources (A)	1 280.3	1 277.8
Instruments of contribution received (B)	1 189.1	1 079.7
Outstanding pledges (A)-(B)	91.2	198.1
Total cumulative payments received	882.7	537.1
<i>IFAD 13**</i>		
Pledges		
Regular resources	1 126.5	-
Additional climate contributions	34.1	-
Cumulative pledges to date	1.160.6	-

* In February 2021, the Governing Council adopted resolution 219/XLIV on the Twelfth Replenishment of IFAD's Resources.

** The IFAD13 replenishment resolution will be adopted by the Governing Council at its forty-seventh session. Table 3 does not include pledges announced after 31 December 2023.