
Resolutions adopted by the Governing Council at its forty-eighth session

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Action: The Governing Council, at its forty-eighth session, adopted resolutions 238/XLVIII and 239/XLVIII on 13 February 2025. These resolutions are transmitted for the information of all Members of IFAD.

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Resolution 238/XLVIII

Administrative budget comprising the regular budget and capital budgets of IFAD and an Independent Office of Evaluation of IFAD budget for 2025

The Governing Council of IFAD,

Bearing in mind article 6.10 of the Agreement Establishing IFAD and regulation VI of the Financial Regulations of IFAD;

Noting that, at its 143rd session, the Executive Board reviewed and agreed upon a programme of loans and grants of IFAD for 2025 at a level of SDR 1,004 million (US\$1,337 million), which comprises a lending programme of SDR 984 million (US\$1,310 million) and a gross grant programme of SDR 20 million (US\$26.8 million);

Having considered the review of the 143rd session of the Executive Board concerning the proposed regular budget, capital budget and the Independent Office of Evaluation of IFAD budget for 2025;

Aware that, in 2004, Governing Council resolution 133/XXVII authorized the amendment of regulation VI, paragraph 2 of the Financial Regulations of IFAD to allow a maximum 3 per cent carry forward of unobligated appropriations;

Conscious that the aforementioned 3 per cent carry-forward currently applies to the regular budget and the Independent Office of Evaluation of IFAD budget, and noting the need for a 3 per cent cap for carrying forward unspent unobligated balances in the current financial year into the following financial year to support delivery of certain corporate priorities;

Approves the administrative budget comprised of, first: the regular budget of IFAD for 2025 in the amount of US\$190.51 million, which has been prepared on a cost classification basis and that includes US\$80.98 million of management resources to cover indirect costs and US\$109.53 million of programme resources to cover direct costs; second, the capital budget of IFAD for 2025 in the amount of US\$5.48 million; and third, the budget of the Independent Office of Evaluation of IFAD for 2025 in the amount of US\$7.257 million, as set forth in document GC 48/L.3, determined on the basis of a rate of exchange of EUR 0.926:US\$1; and

Determines that, in the event the average value of the United States dollar in 2025 should change against the euro rate of exchange used to calculate the budget, the total United States dollar equivalent of the euro expenditures in the budget shall be adjusted in the proportion that the actual exchange rate in 2025 bears to the budget exchange rate.

Resolution 239/XLVIII

Amendments to the By-laws for the Conduct of the Business of IFAD

The Governing Council of IFAD,

Taking into account article 6.8(a) of the Agreement Establishing IFAD, sections 6 and 14 of the By-laws for the Conduct of the Business of IFAD, and rule 41 of the Rules of Procedure of the Governing Council;

Having considered the Policy on Handling Allegations of Misconduct against the IFAD President approved by the Executive Board at its 143rd session and the recommendations thereat as contained in document GC 48/L.4;

Decides:

1. That a new paragraph 5 shall be added to section 6 of the By-laws for the Conduct of the Business of IFAD, to read as follows:

"The handling of allegations of misconduct against the President shall be regulated by a policy to be approved by the Executive Board, which will have the authority to impose interim measures deemed appropriate under the circumstances, including suspension from office. The Governing Council shall retain final authority on any decision to be taken pursuant to article 6, section 8 of the Agreement."