

Q&A: Information Session on Semi-Annual Financial Reporting

No.	Questions	Answers
Session 1		
1	Is this reporting requirement separate from the APR? What are the deadlines for both?	<p>Yes, the SAFR (Semi-Annual Financial Report) is separate from the APR (Annual Performance Review). SAFR focuses on financial details but is shorter and different in scope. Reporting deadlines are as follows:</p> <p>30 January 2026 SAFR for Loans and Guarantee</p> <p>26 February 2026 SAFR for Investment Income & Equity For Equity Investments - Financial statement and NAV Report (Capital Account Statement) -Unaudited and as of Q3 2025 statements are acceptable</p> <p>1 April 2026 For Equity Investments -Audited financial statement and Year-End NAV Report (Capital Account Statement)</p> <p>15 April 2026 Annual Performance Review (APR) - Audited financial statement</p> <p>26 August 2026 SAFR for mid-year reporting</p>
2	Please confirm if the Semi-Annual Financial Report due on 26 February 2026 replaces Section 3 of the APR? Will the the 2025 APR due on 15 April 2026 not require the submission of a financial section?	The new APR (Annual Performance Review) still includes "Section E: Financing Information" which relates to project-level financial details. The SAFR (Semi-Annual Financial Report) is a separate requirement focused on portfolio-level financial reporting.
3	For AEs with grants, we will submit the Financial reporting section of the APR on April 15, unaudited financial statements on Feb 26 and the audited financial statements in April. Is this correct?	<p>Yes, Reporting deadlines are as follows:</p> <p>26 February 2026 SAFR for Investment Income</p> <p>15 April 2026 Annual Performance Review (APR) - Audited financial statement</p>
4	Grants were not referenced in the review of the Semi-Annual Financial Reporting Template. How will these be reported on?	Grants will be reported in the APR (Annual Performance Review), not in the SAFR (Semi-Annual Financial Report).
5	This first section is only for non-grants instrument, could you please confirm?	Grants will be reported in the APR (Annual Performance Review), not in the SAFR (Semi-Annual Financial Report).
6	Does Semi-Annual Financial Reporting (SAFR) apply to Readiness reporting?	No, it applies only to Funded Activities (FA).
7	Does the report apply to projects not yet disbursed but with an effective FAA?	<p>For projects without an effective FAA, this report does not apply.</p> <p>For projects with an effective FAA, the report may still apply (even if no disbursement has been made) in cases where the Accredited Entity (AE) has signed the loan agreement with the borrower. In such cases, GCF is exposed to risk, and as a general rule, whenever GCF is exposed to risk, please provide the information.</p>
8	When will AEs receive the template?	By 31 December 2025.
9	Can the Fund prefill the template with FP numbers or historical data?	No, historical data will not be prefilled.

10	Are the worksheets linked to other worksheets so no need to re-type/re-input?	No, the template will be published as a blank file on the GCF website.
11	Are you going to share a definitions list for the table items?	Yes, definitions have already been provided for each data field required.
12	This is the first year that my organization has been accredited by the GCF, so we have not gone through this process before. Moreover, we are still preparing concept notes and have not received any resources yet. Is it expected that we still upload all the information?	No, it is not applicable and therefore not required.
13	Do we still show in the APR the related cofinanced projects?	For the purposes of the SAFR, there is no need to report cofinancing. For the APR, details will be provided in the revised APR template.
14	Due to the deadline imposed on semi-annual report of 26 Feb, financial numbers reported may not necessarily be final numbers for the project due to ongoing year end financial procedures for the organisation, when compared to the numbers that may be reported as part of the APR that is due later on 15 April. Is GCF generally understanding of these differences that may be expected due to timelines imposed?	Yes, this is expected. Therefore, the required submission and deadlines are as follows: 26 February 2026 For Equity Investments - Financial statement and NAV Report (Capital Account Statement) -Unaudited and as of Q3 2025 statements are acceptable 1 April 2026 For Equity Investments -Audited financial statement and Year-End NAV Report (Capital Account Statement)
15	Previously, the audited financial statements for our projects were due on 30th April. With the extended deadline for APR reporting from 28th Feb till the 15th April, will the audit report deadline also be extended?	For equity investments, the audited financial statements and the Year-End NAV Report (Capital Account Statement) are due by 1 April 2026, while for all other projects, the deadline for the audited financial statements is 15 April.
16	For the multi countries programme do we list all the countries in one or do we separate them based on their allocations?	Please list each country individually. We put them as a dropdown list.
17	Can individual tabs be pre-populated with FP numbers from the Project Info tab?	No, as each FP may have different instruments, therefore some fields may not be applicable.

18	Please provide timeline for reporting and document submission.	<p>30 January 2026 SAFR for Loans and Guarantee</p> <p>26 February 2026 SAFR for Investment Income & Equity For Equity Investments - Financial statement and NAV Report (Capital Account Statement) -Unaudited and as of Q3 2025 statements are acceptable</p> <p>1 April 2026 For Equity Investments -Audited financial statement and Year-End NAV Report (Capital Account Statement)</p> <p>15 April 2026 Annual Performance Review (APR) - Audited financial statement</p> <p>26 August 2026 SAFR for mid-year reporting</p>
Session 2		
1	Accredited Entities (AEs) have not yet received the APR 2025 template. Where can AE find the template?	GCF aims to share by 23rd December 2025
2	When will the Semi-Annual Financial Reporting template be shared?	By 31 December 2025.
3	Could GCF refrain from using acronyms?	The Semi-Annual Financial Report template will ensure that all fields come with explanations to avoid confusion.
4	Why does the submission date (26 February) not align with the APR submission date?	Financial deadlines are driven by audit timelines and therefore cannot be deferred further.
5	Would it be possible to provide prefilled, editable versions of Semi-Annual Financial Reporting?	Not during this transition period. However, our goal is to enable pre-fill once the process is fully digitized in the future.
6	We have previously only had annual reporting, whose deadline was 30th April 1. Are we now required to also submit the semi annual report? 2. Is the new deadline 26th of April as opposed to 30th of April.	<p>- Project-related reporting under APR (Annual Performance Review) is submitted once a year with a deadline on 15 Apr.</p> <p>- Financial-related reporting under SAFR (Semi-Annual Financial Report) is submitted twice a year with a deadline on 26 Feb(30 Jan for Loan & Guarantee Instrument) and 26 Aug.</p>
7	What is the difference between column F and G in Equity tab?	Column F titled "Total Amount Disbursed by GCF" refers to how much amount of financing that has been disbursed from GCF. Column G titled "Total Funded Commitment" refers to how much of the disbursed amount was invested (capital called).
8	If investment income is generated from grant instrument, is it required to be reported in the Semi-Annual Financial Report?	Yes, we need the investment income even from Grant (as this is concerned with reflows).
9	When will the Semi-Annual Financial Report template be available? Will require information on non-returnable contribution (grants)?	By 31 December 2025. Grant will not be a part of SAFR (Semi-Annual Financial Report).
10	If the Accredited Entity's financial year ends on 31 March, how and when should we provide audited financial statement?	For equity investments- Due to differences in fiscal year ends in financial reporting please provide unaudited financial statement as of Dec 31 2025 as well as NAV report (Capital account statement) as of Dec 31 2025. Audited 31March statement please provide upon availability.

11	We have previously only had annual reporting, whose deadline was 30th April 1. Are we now required to also submit the semi annual report? 2. Is the new deadline 26th of April as opposed to 30th of April. 3. For the APR, are there any additional reporting requirements?	Refer to Question 6.
12	Please clarify whether this Semi-Annual Financial Report template is not related to grants.	The SAFR (Semi-Annual Financial Report) does not require specific grant reporting. Only grant investment income (if applicable) to be reported on Sheet 3. Investment Income.
13	Does the deadline for this Semi-Annual Financial Report fall on 31 August?	<p>30 January 2026 SAFR for Loans and Guarantee</p> <p>26 February 2026 SAFR for Investment Income & Equity For Equity Investments - Financial statement and NAV Report (Capital Account Statement) -Unaudited and as of Q3 2025 statements are acceptable</p> <p>26 August 2026 SAFR for mid-year reporting</p>
14	Please could you confirm that i.) the financial section is due at the same time as the rest of the APR mid April and ii.) the financial information will be submitted via an excel spreadsheet which will be uploaded on PPMS .	<p>(i) APR (Annual Performance Review) is due 15 April, while SAFR (Semi-Annual Financial Report) is due 26 February(30 Jan for Loan & Guarantee Instrument)</p> <p>(ii) PPMS is being phased out as GCF is moving to a combined system</p>
15	Please clarify on the submission of financial report in February and then again in April	For Equity investments, please provide most recent financial statement and NAV report (capital statement) by 26 February (unaudited version is acceptable at this stage and as of Q3 2025), and the audited year -end financial statement and year -end NAV report (capital statement) by 1 April. Second timeline is final for audited and Year-End Statements if in the first timeline was provided only unaudited and/or end of Q3 report.
16	Will this update be noted in the PPMS system and/or any other reporting guideline documents, so as not to be confused by different information?	PPMS is being phased out. Updates will be on the event webpage with recording, and FAQ document.
17	Could GCF share the recording?	Updates will be on the event webpage with recording, slides, and FAQ document.
18	Is the report for GCF grant in the APR due on 15 April?	Yes, APR (Annual Performance Review) is due 15 April
19	We follow the AMA/FAA to know what kind of documents should be submitted and those documents' deadline. From now on, which document/guideline should be referred to in order to see the latest information regarding documents to be submitted and those deadlines?	Event webpage and FAQ document provides guidance on this matter. Accredited Entities (AEs) may also email Project Leads or treasury@gcfund.org for further clarifications.
20	Our financial reporting on a semi annual basis was due End of february and end of October , as outlined in the FAAs. We trust these deadlines continue to remain the same? Please clarify.	The semi-annual financial reporting remains unchanged under the FAAs, with submissions due by 26 February and 26 August each year. If the Accredited Entity needs further clarification on this matter, please contact Project Lead or send an email to treasury@gcfund.org.
21	Could GCF please share an email that could be used for follow up questions?	treasury@gcfund.org
22	For investment income reported at consolidated level, can we combine into one line only instead of splitting by FP number?	We prefer to split by FP (Funding Proposal) number. In the NOP (Notice of Payment), it is also split by the FP number.

23	Can GCF hold a session for grants related projects or does this same template apply across board?	A separate webinar on this matter will be held on the second week of January 2026.
24	For the Equity sheet difference between total commitment fund (not called - f column) and unfolded fund (G column)	Refer to question 7.
25	Has this semi-annual financial reporting been updated from the financial information (semi-annual basis) or annual financial statement (unaudited/audited)? I am a bit confused by these similar financial documents.	The semi-annual financial report serves a purpose for portfolio monitoring and risk management, therefore we require updated financial information on a semi-annual basis. In addition, we also require the Annual Financial Statements (unaudited and eventually audited) for reconciliation and audit purposes.
26	With the extended deadline for the 2025 APRs in April, can it be assumed that any disbursement requests sent prior to this extended deadline will not require the submission of the 2025 APR to process?	We wont make receipt of 2025 APR a condition to make a disbursement, until after 15th April
27	Dear GCF colleagues. As it is a semiannual report, why is the reporting period shown, e.g. investment income, covering more than six months? Is the submission frequency six months, but period reported is 6 and 12 months?	Investment income reporting would follow each Funded Activity Agreement. The period stated should be similar to Notice of Payment shared.
28	Could GCF share the webinar recording for reference?	Updates will be on the event webpage with recording, slides, and FAQ document.