

Savinvest Group Retirement Fund

Financial Statements

For six months ended 30 June 2020

(Expressed In Trinidad and Tobago Dollars)

Savinvest Group Retirement Fund

Summarised Statement of Financial Position

	Unaudited as at 30 June 2020 TTS	Audited as at 31 December 2019 TTS	Unaudited as at 30 June 2019 TTS
Total Assets	12,824,042	14,122,412	13,249,572
Total Liabilities	<u>(48,380)</u>	<u>(76,349)</u>	<u>(49,190)</u>
Total Net Assets	<u>12,775,662</u>	<u>14,046,063</u>	<u>13,200,382</u>
Net Assets Attributable to unit holders	<u>12,775,662</u>	<u>14,046,063</u>	<u>13,200,382</u>
Represented by:			
Number of participating units	866,195	857,244	854,554
Net asset value per unit	14.7492	16.3851	15.4471

On 21 August 2020, the Trustee of Savinvest Group Retirement Fund authorised these financial statements for issue.


Trustee


Trustee

Savinvest Group Retirement Fund

Summarised Statement of Comprehensive Income

	Unaudited for 6 months ended 30 June 2020 TT\$	Audited for 12 months ended 31 December 2019 TT\$	Unaudited for 6 months ended 30 June 2019 TT\$
Total Operating income	386,086	1,852,869	956,406
Total Expenditure	<u>(1,791,178)</u>	<u>(185,058)</u>	<u>(118,156)</u>
Net (Loss)/Profit for the period after finance costs	<u>(1,405,092)</u>	<u>1,667,811</u>	<u>838,250</u>
Other Comprehensive Income:			
Items that may be reclassified subsequently to profit or loss	---	---	---
Total Comprehensive (Loss)/Income attributable to unit holders	<u>(1,405,092)</u>	<u>1,667,811</u>	<u>838,250</u>
(Decrease)/Increase in net assets attributable to unit holders	<u>(1,405,092)</u>	<u>1,667,811</u>	<u>838,250</u>

Savinvest Group Retirement Fund

Statement of Changes in Net Assets attributable to unit holders

	Number of units	Capital account TTS	Movement in net assets attributable to unit holders TTS	Net assets attributable to unit holders TTS
Unaudited for 6 months ended 30 June 2020				
Balance at beginning of year	857,244	9,864,090	4,181,973	14,046,063
Issue of units	8,951	134,691	--	134,691
Redemption of units	--	--	--	--
Decrease in net assets attributable to unit holders	--	--	(1,405,092)	(1,405,092)
Balance at end of period	866,195	9,998,781	2,776,881	12,775,662
Audited for 12 months ended 31 December 2019				
Balance at beginning of year	808,536	9,177,366	2,514,162	11,691,528
Issue of units	101,564	1,535,211	--	1,535,211
Redemption of units	(52,856)	(848,487)	--	(848,487)
Increase in net assets attributable to unit holders	--	--	1,667,811	1,667,811
Balance at end of period	857,244	9,864,090	4,181,973	14,046,063
Unaudited for 6 months ended 30 June 2019				
Balance at beginning of year	808,536	9,177,366	2,514,162	11,691,528
Issue of units	59,447	876,305	--	876,305
Redemption of units	(13,429)	(205,701)	--	(205,701)
Increase in net assets attributable to unit holders	--	--	838,250	838,250
Balance at end of period	854,554	9,847,970	3,352,412	13,200,382

Savinvest Group Retirement Fund

Summarised Statement of Cash Flows

	Unaudited for 6 months ended 30 June 2020 TTS	Audited for 12 months ended 31 December 2019 TTS	Unaudited for 6 months ended 30 June 2019 TTS
Net cash inflow/(outflow) from operating activities	303,669	(480,898)	(443,160)
Net cash inflow from financing activities	<u>134,691</u>	<u>686,724</u>	<u>670,604</u>
Net increase in cash and cash equivalents	438,360	205,826	227,444
Effect of change in foreign exchange rates	(240)	(70)	--
Cash and cash equivalents at beginning of year	<u>319,177</u>	<u>113,421</u>	<u>113,421</u>
Cash and cash equivalents at end of year	<u>757,297</u>	<u>319,177</u>	<u>340,865</u>
Represented by:			
Cash at bank	26,854	243,546	60,399
Income Funds	<u>730,443</u>	<u>75,631</u>	<u>280,466</u>
	<u>757,297</u>	<u>319,177</u>	<u>340,865</u>

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Notes to the Financials

Basis of Preparation

The Interim financial Statement has been prepared in accordance with IAS 34 "Interim Financial Reporting".

Significant Accounting Policies

The accounting policies adopted in the preparation of the interim financial statements are consistent with those followed in the preparation of the annual financial statements for the year ended 31 December 2019.