

# **Savinvest Individual Retirement Fund**

## **Financial Statements**

**For six months ended 30 June 2020**

**(Expressed In Trinidad and Tobago Dollars)**

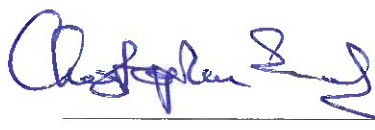
# Savinvest Individual Retirement Fund

## Summarised Statement of Financial Position

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	Unaudited as at 30 June 2020 TT\$	Audited as at 31 December 2019 TT\$	Unaudited as at 30 June 2019 TT\$
Total Assets	3,692,098	3,728,928	3,501,964
Total Liabilities	<u>(2,227)</u>	<u>(2,324)</u>	<u>(2,365)</u>
Total Net Assets	<u>3,689,871</u>	<u>3,726,604</u>	<u>3,499,599</u>
Net Assets Attributable to unit holders	<u>3,689,871</u>	<u>3,726,604</u>	<u>3,499,599</u>
Represented by:			
Number of participating units	327,645	304,737	298,418
Net asset value per unit	11.2618	12.2289	11.7272

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

 Trustee

 Trustee

# Savinvest Individual 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	81,839	409,243	184,305
Total Expenditure	<u>(379,676)</u>	<u>(85,021)</u>	<u>(18,210)</u>
<b>Net (Loss)/Profit for the period after finance costs</b>	<u>(297,837)</u>	<u>324,222</u>	<u>166,095</u>
Other Comprehensive Income:			
Items that may be reclassified subsequently to profit or loss	<u>--</u>	<u>--</u>	<u>--</u>
<b>Total Comprehensive (Loss)/Income attributable to unit holders</b>	<u>(297,837)</u>	<u>324,222</u>	<u>166,095</u>
<b>(Decrease)/Increase in net assets attributable to unit holders</b>	<u>(297,837)</u>	<u>324,222</u>	<u>166,095</u>

# Savinvest Individual 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
<b>Unaudited for 6 months ended 30 June 2020</b>				
Balance at beginning of year	304,737	2,686,993	1,039,611	3,726,604
Issue of units	27,278	312,791	--	312,791
Redemption of units	(4,370)	(51,687)	--	(51,687)
Increase in net assets attributable to unit holders	--	--	(297,837)	(297,837)
Balance at end of period	<b>327,645</b>	<b>2,948,097</b>	<b>741,774</b>	<b>3,689,871</b>

	Number of units	Capital account TTS	Movement in net assets attributable to unit holders TTS	Net assets attributable to unit holders TTS
<b>Audited for 12 months ended 31 December 2019</b>				
Balance at beginning of year	286,961	2,482,670	715,389	3,198,059
Issue of units	57,034	667,381	--	667,381
Redemption of units	(39,258)	(463,058)	--	(463,058)
Increase in net assets attributable to unit holders	--	--	324,222	324,222
Balance at end of period	<b>304,737</b>	<b>2,686,993</b>	<b>1,039,611</b>	<b>3,726,604</b>

	Number of units	Capital account TTS	Movement in net assets attributable to unit holders TTS	Net assets attributable to unit holders TTS
<b>Unaudited for 6 months ended 30 June 2019</b>				
Balance at beginning of year	286,961	2,482,670	715,389	3,198,059
Issue of units	23,811	273,205	--	273,205
Redemption of units	(12,354)	(137,759)	--	(137,759)
Increase in net assets attributable to unit holders	--	--	166,095	166,095
Balance at end of period	<b>298,418</b>	<b>2,618,116</b>	<b>881,484</b>	<b>3,499,600</b>

# Savinvest Individual Retirement Fund

## Summarised Statement of Cash Flows

	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\$
Net cash outflow from operating activities	(99,942)	(300,998)	(224,144)
Net cash inflow from financing activities	<u>261,104</u>	<u>204,323</u>	<u>135,446</u>
Net increase/(decrease) in cash and cash equivalents	161,162	(96,675)	(88,698)
Effect of change in foreign exchange rates	(15)	(6)	--
Cash and cash equivalents at beginning of year	<u>120,236</u>	<u>216,917</u>	<u>216,917</u>
<b>Cash and cash equivalents at end of year</b>	<b><u>281,383</u></b>	<b><u>120,236</u></b>	<b><u>128,219</u></b>
<b>Represented by:</b>			
Cash at bank	81,301	110,952	24,412
Income Funds	<u>200,082</u>	<u>9,284</u>	<u>103,807</u>
	<b><u>281,383</u></b>	<b><u>120,236</u></b>	<b><u>128,219</u></b>

# Savinvest Individual Retirement Fund

## Notes to the Financials

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### 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.