

# **Savinvest Individual Retirement Fund**

## **Financial Statements**

**For six months ended 30 June 2021**

(Expressed In Trinidad and Tobago Dollars)

# Savinvest Individual Retirement Fund

## Summarised Statement of Financial Position

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	Unaudited as at 30 June 2021 TT\$	Audited as at 31 December 2020 TT\$	Unaudited as at 30 June 2020 TT\$
Total Assets	3,885,243	3,692,832	3,692,098
Total Liabilities	<u>(2,400)</u>	<u>(2,184)</u>	<u>(2,227)</u>
<b>Total Net Assets</b>	<u>3,882,843</u>	<u>3,690,648</u>	<u>3,689,871</u>
<b>Net Assets Attributable to unit holders</b>	<u><b>3,882,843</b></u>	<u><b>3,690,648</b></u>	<u><b>3,689,871</b></u>
Represented by:			
<b>Number of participating units</b>	<b>314,641</b>	<b>310,244</b>	<b>327,645</b>
<b>Net asset value per unit</b>	<b>12.3406</b>	<b>11.8960</b>	<b>11.2618</b>

On 23 August 2021, the Trustee of Savinvest Individual Retirement Fund authorised these financial statements for issue.



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Trustee



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Trustee

# Savinvest Individual Retirement Fund

## Summarised Statement of Comprehensive Income

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	Unaudited for 6 months ended 30 June 2021 TT\$	Audited for 12 months ended 31 December 2020 TT\$	Unaudited for 6 months ended 30 June 2020 TT\$
Total Operating income	154,233	190,514	81,839
Total Expenditure	<u>(12,939)</u>	<u>(292,750)</u>	<u>(379,676)</u>
<b>Net Profit/(Loss) for the period after finance costs</b>	<u>141,294</u>	<u>(102,236)</u>	<u>(297,837)</u>
Other Comprehensive Income:			
Items that may be reclassified subsequently to profit or loss	<u>--</u>	<u>--</u>	<u>--</u>
<b>Total Comprehensive Income/(Loss) attributable to unit holders</b>	<u>141,294</u>	<u>(102,236)</u>	<u>(297,837)</u>
<b>Increase/(Decrease) in net assets attributable to unit holders</b>	<u>141,294</u>	<u>(102,236)</u>	<u>(297,837)</u>

# Savinvest Individual Retirement Fund

## Statement of Changes in Net Assets attributable to unit holders

	Number of units	Capital account TT\$	Movement in net assets attributable to unit holders TT\$	Net assets attributable to unit holders TT\$
<b>Unaudited for 6 months ended 30 June 2021</b>				
Balance at beginning of year	310,244	2,753,273	937,375	3,690,648
Issue of units	28,138	338,131	--	338,131
Redemption of units	(23,741)	(287,230)	--	(287,230)
Increase in net assets attributable to unit holders	--	--	141,294	141,294
<b>Balance at end of period</b>	<b>314,641</b>	<b>2,804,174</b>	<b>1,078,669</b>	<b>3,882,843</b>

	Number of units	Capital account TT\$	Movement in net assets attributable to unit holders TT\$	Net assets attributable to unit holders TT\$
<b>Audited for 12 months ended 31 December 2020</b>				
Balance at beginning of year	304,737	2,686,993	1,039,611	3,726,604
Issue of units	60,910	703,074	--	703,074
Redemption of units	(55,403)	(636,794)	--	(636,794)
Decrease in net assets attributable to unit holders	--	--	(102,236)	(102,236)
<b>Balance at end of period</b>	<b>310,244</b>	<b>2,753,273</b>	<b>937,375</b>	<b>3,690,648</b>

	Number of units	Capital account TT\$	Movement in net assets attributable to unit holders TT\$	Net assets attributable to unit holders TT\$
<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)
Decrease in net assets attributable to unit holders	--	--	(297,837)	(297,837)
<b>Balance at end of period</b>	<b>327,645</b>	<b>2,948,097</b>	<b>741,774</b>	<b>3,689,871</b>

# Savinvest Individual Retirement Fund

## Summarised Statement of Cash Flows

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	Unaudited for 6 months ended 30 June 2021 TT\$	Audited for 12 months ended 31 December 2020 TT\$	Unaudited for 6 months ended 30 June 2020 TT\$
Net cash outflow/(inflow) from operating activities	(122,609)	57,906	(99,942)
Net cash inflow from financing activities	<u>50,901</u>	<u>66,280</u>	<u>261,104</u>
Net (decrease)/increase in cash and cash equivalents	(71,708)	124,186	161,162
Effect of change in foreign exchange rates	(154)	(2)	(15)
Cash and cash equivalents at beginning of year	<u>244,420</u>	<u>120,236</u>	<u>120,236</u>
<b>Cash and cash equivalents at end of year</b>	<b><u>172,558</u></b>	<b><u>244,420</u></b>	<b><u>281,383</u></b>
<b>Represented by:</b>			
Cash at bank	39,138	44,905	81,301
Income Funds	<u>133,420</u>	<u>199,515</u>	<u>200,082</u>
	<b><u>172,558</u></b>	<b><u>244,420</u></b>	<b><u>281,383</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 2020.