

# **Savinvest Group Retirement Fund**

## **Financial Statements**

**For six months ended 30 June 2023**

(Expressed In Trinidad and Tobago Dollars)

# Savinvest Group Retirement Fund

## Summarised Statement of Financial Position

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|  | Unaudited as at<br>30 June 2023<br>TTS | Audited as at<br>31 December 2022<br>TTS | Unaudited as at<br>30 June 2022<br>TTS |
|--|--|--|--|
| Total Assets                                   | 13,675,185                             | 13,594,055                               | 12,063,374                             |
| Total Liabilities                              | <u>(50,328)</u>                        | <u>(73,532)</u>                          | <u>(47,497)</u>                        |
| <b>Total Net Assets</b>                        | <b><u>13,624,857</u></b>               | <b><u>13,520,523</u></b>                 | <b><u>12,015,877</u></b>               |
| <b>Net Assets Attributable to unit holders</b> | <b><u>13,624,857</u></b>               | <b><u>13,520,523</u></b>                 | <b><u>12,015,877</u></b>               |
| Represented by:                                |  |  |  |
| <b>Number of participating units</b>           | <b>816,735</b>                         | <b>808,996</b>                           | <b>727,850</b>                         |
| <b>Net asset value per unit</b>                | <b>16.6821</b>                         | <b>16.7127</b>                           | <b>16.5087</b>                         |

On 15 August 2023, the Trustee of Savinvest Group Retirement Fund authorised these financial statements for issue.

  
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Trustee

  
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Trustee

# Savinvest Group Retirement Fund

## Summarised Statement of Comprehensive Income

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|   | <b>Unaudited for<br/>6 months ended<br/>30 June 2023<br/>TT\$</b> | <b>Audited for<br/>12 months ended<br/>31 December 2022<br/>TT\$</b> | <b>Unaudited for<br/>6 months ended<br/>30 June 2022<br/>TT\$</b> |
|---|---|--|---|
| Total Operating income  | 357,654   | 1,568,365  | 1,287,393   |
| Total Operating Expenses  | <u>(383,043)</u>  | <u>(1,564,707)</u>   | <u>(1,439,336)</u>  |
| <b>Net (Loss) / Profit for the period</b>                                   | <b><u>(25,389)</u></b>  | <b><u>3,658</u></b>  | <b><u>(151,943)</u></b>   |
| <b>(Decrease) / Increase in net assets<br/>attributable to unit holders</b> | <b><u>(25,389)</u></b>  | <b><u>3,658</u></b>  | <b><u>(151,943)</u></b>   |

# Savinvest Group Retirement Fund

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

|  | Number of<br>units | Capital<br>account<br>TTS | Movement in<br>net assets<br>attributable<br>to unit<br>holders<br>TTS | Net assets<br>attributable to<br>unit holders<br>TTS |
|--|--------------------|---------------------------|--|--|
| <b>Unaudited for 6 months ended 30 June 2023</b>       |                    |                           |  |  |
| Balance at beginning of year                           | 808,996            | 8,866,547                 | 4,653,976  | 13,520,523   |
| Issue of units   | 7,739              | 129,723                   | --   | 129,723  |
| Redemption of units                                    | --                 | --                        | --   | --   |
| Decrease in net assets attributable to<br>unit holders | --                 | --                        | (25,389)   | (25,389)   |
| <b>Balance at 30 June 2023</b>                         | <b>816,735</b>     | <b>8,996,270</b>          | <b>4,628,587</b>   | <b>13,624,857</b>                                    |

|  | Number of<br>units | Capital<br>account<br>TTS | Movement in<br>net assets<br>attributable<br>to unit<br>holders<br>TTS | Net assets<br>attributable to<br>unit holders<br>TTS |
|--|--------------------|---------------------------|--|--|
| <b>Audited for 12 months ended 31 December 2022</b>    |                    |                           |  |  |
| Balance at beginning of year                           | 1,052,862          | 12,948,385                | 4,650,318  | 17,598,703   |
| Issue of units   | 89,519             | 1,488,391                 | --   | 1,488,391  |
| Redemption of units                                    | (333,385)          | (5,570,229)               | --   | (5,570,229)  |
| Increase in net assets attributable to<br>unit holders | --                 | --                        | 3,658  | 3,658  |
| <b>Balance at 31 December 2022</b>                     | <b>808,996</b>     | <b>8,866,547</b>          | <b>4,653,976</b>   | <b>13,520,523</b>                                    |

|  | Number of<br>units | Capital<br>account<br>TTS | Movement in<br>net assets<br>attributable<br>to unit<br>holders<br>TTS | Net assets<br>attributable to<br>unit holders<br>TTS |
|--|--------------------|---------------------------|--|--|
| <b>Unaudited for 6 months ended 30 June 2022</b>       |                    |                           |  |  |
| Balance at beginning of year                           | 1,052,862          | 12,948,385                | 4,650,318  | 17,598,703   |
| Issue of units   | 7,542              | 125,525                   | --   | 125,525  |
| Redemption of units                                    | (332,554)          | (5,556,408)               | --   | (5,556,408)  |
| Decrease in net assets attributable to<br>unit holders | --                 | --                        | (151,943)  | (151,943)  |
| <b>Balance at 30 June 2022</b>                         | <b>727,850</b>     | <b>7,517,502</b>          | <b>4,498,375</b>   | <b>12,015,877</b>                                    |

# Savinvest Group Retirement Fund

## Summarised Statement of Cash Flows

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|  | Unaudited for<br>6 months ended<br>30 June 2023<br>TTS | Audited for<br>12 months ended<br>31 December 2022<br>TTS | Unaudited for<br>6 months ended<br>30 June 2022<br>TTS |
|--|--|---|--|
| Net cash provided by operating activities              | 429,112  | 306,477   | 276,609  |
| Net cash (used in)/provided by investing activities    | (910,654)  | 3,606,972   | 4,533,767  |
| Net cash provided by/(used in) by financing activities | <u>129,723</u>   | <u>(4,081,838)</u>  | <u>(5,430,883)</u>                                     |
| Net decrease in cash and cash equivalents              | (351,819)  | (168,389)   | (620,507)  |
| Cash and cash equivalents at beginning of year         | <u>1,594,914</u>                                       | <u>1,763,303</u>  | <u>1,763,303</u>                                       |
| <b>Cash and cash equivalents at end of period</b>      | <b><u>1,243,095</u></b>                                | <b><u>1,594,914</u></b>                                   | <b><u>1,142,796</u></b>                                |
| <b>Represented by:</b>                                 |  |   |  |
| Cash at bank   | 77,213   | 815,292   | 57,132   |
| Income Funds   | <u>1,165,882</u>                                       | <u>779,622</u>  | <u>1,085,664</u>                                       |
|  | <b><u>1,243,095</u></b>                                | <b><u>1,594,914</u></b>                                   | <b><u>1,142,796</u></b>                                |

# **Savinvest Group Retirement Fund**

## **Notes to the Summarised Interim Financial Statements**

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### **Basis of Preparation**

These summary financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and IFRS Interpretations Committee (IFRS IC) applicable to companies reporting under IFRS.

These summary financial statements are published in accordance with the Trinidad & Tobago Securities and Exchange Commission Guidelines for Collective Investment Schemes and other laws in Trinidad & Tobago.

### **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 2022.