

Savinvest Individual Retirement Fund

Financial Statements

For six months ended 30 June 2023


(Expressed In Trinidad and Tobago Dollars)

Savinvest Individual Retirement Fund

Summarised Statement of Financial Position

	Unaudited as at 30 June 2023 TT\$	Audited as at 31 December 2022 TT\$	Unaudited as at 30 June 2022 TT\$
Total Assets	4,238,653	3,861,352	3,611,757
Total Liabilities	<u>(2,590)</u>	<u>(2,358)</u>	<u>(2,220)</u>
Total Net Assets	<u>4,236,063</u>	<u>3,858,994</u>	<u>3,609,537</u>
Net Assets Attributable to unit holders	<u>4,236,063</u>	<u>3,858,994</u>	<u>3,609,537</u>
Represented by:			
Number of participating units	317,261	292,941	279,233
Net asset value per unit	13.3520	13.1733	12.9266

On 15 August 2023, 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 2023 TT\$	Audited for 12 months ended 31 December 2022 TT\$	Unaudited for 6 months ended 30 June 2022 TT\$
Total Operating Income	106,298	354,636	250,276
Total Operating Expenses	<u>(52,838)</u>	<u>(264,781)</u>	<u>(230,524)</u>
Net Profit for the period	<u>53,460</u>	<u>89,855</u>	<u>19,752</u>
Increase in net assets attributable to unit holders	<u>53,460</u>	<u>89,855</u>	<u>19,752</u>

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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\$
Unaudited for 6 months ended 30 June 2023				
Balance at beginning of year	292,941	2,511,357	1,347,637	3,858,994
Issue of units	25,263	336,173	--	336,173
Redemption of units	(943)	(12,564)	--	(12,564)
Increase in net assets attributable to unit holders	--	--	53,460	53,460
Balance at 30 June 2023	317,261	2,834,966	1,401,097	4,236,063

	Number of units	Capital account TT\$	Movement in net assets attributable to unit holders TT\$	Net assets attributable to unit holders TT\$
Audited for 12 months ended 31 December 2022				
Balance at beginning of year	339,445	3,113,924	1,257,782	4,371,706
Issue of units	48,499	630,220	--	630,220
Redemption of units	(95,003)	(1,232,787)	--	(1,232,787)
Increase in net assets attributable to unit holders	--	--	89,855	89,855
Balance at 31 December 2022	292,941	2,511,357	1,347,637	3,858,994

	Number of units	Capital account TT\$	Movement in net assets attributable to unit holders TT\$	Net assets attributable to unit holders TT\$
Unaudited for 6 months ended 30 June 2022				
Balance at beginning of year	339,445	3,113,924	1,257,782	4,371,706
Issue of units	23,531	304,250	--	304,250
Redemption of units	(83,743)	(1,086,171)	--	(1,086,171)
Increase in net assets attributable to unit holders	--	--	19,752	19,752
Balance at 30 June 2022	279,233	2,332,003	1,277,534	3,609,537

Savinvest Individual Retirement Fund

Summarised Statement of Cash Flows

	Unaudited for 6 months ended 30 June 2023 TT\$	Audited for 12 months ended 31 December 2022 TT\$	Unaudited for 6 months ended 30 June 2022 TT\$
Net cash provided by operating activities	225,859	13,383	82,353
Net cash (used in)/ provided by investing activities	(245,237)	549,515	615,795
Net cash provided by/(used in) financing activities	<u>323,609</u>	<u>(602,567)</u>	<u>(781,924)</u>
Net increase/(decrease) in cash and cash equivalents	304,231	(39,669)	(83,776)
Cash and cash equivalents at beginning of year	<u>324,176</u>	<u>363,845</u>	<u>363,845</u>
Cash and cash equivalents at end of period	<u>628,407</u>	<u>324,176</u>	<u>280,069</u>
Represented by:			
Cash at bank	44,606	150,864	104,560
Income Funds	<u>583,801</u>	<u>173,312</u>	<u>175,509</u>
	<u>628,407</u>	<u>324,176</u>	<u>280,069</u>

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Notes to the Summarised Interim Financial Statements

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.