

Savinvest Individual Retirement Fund

Financial Statements
For six months ended 30 June 2024
(Expressed In Trinidad and Tobago Dollars)

Savinvest Individual Retirement Fund


Summarised Statement of Financial Position

	Unaudited as at 30 June 2024 TTS	Audited as at 31 December 2023 TTS	Unaudited as at 30 June 2023 TTS
Total Assets	4,889,534	4,616,858	4,238,653
Total Liabilities	<u>(3,305)</u>	<u>(2,822)</u>	<u>(2,590)</u>
Total Net Assets	<u>4,886,229</u>	<u>4,614,036</u>	<u>4,236,063</u>
Net Assets Attributable to unit holders	<u>4,886,229</u>	<u>4,614,036</u>	<u>4,236,063</u>
Represented by:			
Number of participating units	361,121	340,019	317,261
Net asset value per unit	13.5307	13.5699	13.3520

On 15 August 2024, the Trustee of Savinvest Individual Retirement Fund authorised these financial statements for issue.



Trustee



Antonella Ernst Trustee

Savinvest Individual Retirement Fund

Summarised Statement of Comprehensive Income

	Unaudited for 6 months ended 30 June 2024 TT\$	Audited for 12 months ended 31 December 2023 TT\$	Unaudited for 6 months ended 30 June 2023 TT\$
Total Operating Income	164,754	208,755	106,298
Total Operating Expenses	<u>(180,513)</u>	<u>(82,957)</u>	<u>(52,838)</u>
Net (Loss) / Profit for the period	<u>(15,759)</u>	<u>125,798</u>	<u>53,460</u>
(Decrease)/Increase in net assets attributable to unit holders	<u>(15,759)</u>	<u>125,798</u>	<u>53,460</u>

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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 2024				
Balance at beginning of year	340,019	3,140,601	1,473,435	4,614,036
Issue of units	25,307	345,203	--	345,203
Redemption of units	(4,205)	(57,251)	--	(57,251)
Decrease in net assets attributable to unit holders	--	--	(15,759)	(15,759)
Balance at 30 June 2024	361,121	3,428,553	1,457,676	4,886,229

	Number of units	Capital account TTS	Movement in net assets attributable to unit holders TTS	Net assets attributable to unit holders TTS
Audited for 12 months ended 31 December 2023				
Balance at beginning of year	292,941	2,511,357	1,347,637	3,858,994
Issue of units	48,021	641,808	--	641,808
Redemption of units	(943)	(12,564)	--	(12,564)
Increase in net assets attributable to unit holders	--	--	125,798	125,798
Balance at 31 December 2023	340,019	3,140,601	1,473,435	4,614,036

	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 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

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Summarised Statement of Cash Flows

	Unaudited for 6 months ended 30 June 2024 TT\$	Audited for 12 months ended 31 December 2023 TT\$	Unaudited for 6 months ended 30 June 2023 TT\$
Net cash used in operating activities	(506,815)	(398,244)	(19,378)
Net cash provided by financing activities	<u>287,951</u>	<u>629,244</u>	<u>323,609</u>
Net (decrease)/increase in cash and cash equivalents	(218,864)	231,000	304,231
Cash and cash equivalents at beginning of year	<u>555,176</u>	<u>324,176</u>	<u>324,176</u>
Cash and cash equivalents at end of period	<u>336,312</u>	<u>555,176</u>	<u>628,407</u>
Represented by:			
Cash at bank	105,436	112,155	44,606
Income Funds	<u>230,876</u>	<u>443,021</u>	<u>583,801</u>
	<u>336,312</u>	<u>555,176</u>	<u>628,407</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 2023.