



THE STANBIC IBTC GUARANTEED INVT. FUND

2022 Financial Statements

STATEMENT OF FINANCIAL POSITION AS AT


	31 December 2022	31 December 2021
	N'000	N'000
Assets		
Cash and cash equivalents	2,055,538	2,051,341
Investment Securities	13,622,486	22,848,570
Account Receivables	126	866
Total assets	15,678,150	24,900,777
Liabilities		
Accounts Payable	206,183	154,845
Unclaimed dividend	14,335	14,335
Total liabilities	220,518	169,180
Net assets attributable to unitholders	15,457,632	24,731,597
Represented by:		
Equity attributable to unitholders	4,268,257	7,543,147
Unit premium and retained earning	11,189,375	17,188,450
	15,457,632	24,731,597

The financial statements were approved by the Fund Manager and the Trustees of the Fund on 30th March 2023 and signed on behalf of the Fund Manager by:


Olawunmi Ehis-Uzenabor
 Executive Director
 FRC/2021/003/00000023363


Oladele Sotubo
 Chief Executive
 FRC/2013/CISN/00000001702

Additionally certified by:


Emmanuel Adebayo
 Chief Financial Officer
 FRC/2022/PRO/ICAN/001/00000023779

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED

	31 December 2022	31 December 2021
	N'000	N'000
Revenue		
Interest Income	1,768,721	2,139,763
Dividend Income	401	2,430
Other Income	11,694	12,728
Net gain/(loss) on financial assets	(111,760)	(25,908)
Total Revenue	1,669,056	2,129,013
ECL impairment writeback	1,361	431
Total revenue after impairment	1,670,417	2,129,444
Operating Expense	443,151	600,769
Profit before tax	1,227,266	1,528,244
Withholder tax expense	(40)	(243)
Profit after tax	1,227,226	1,528,001

REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY OF FINANCIAL INFORMATION.

To the unitholders of Stanbic IBTC Guaranteed Investment Fund

Opinion

The summary financial information, which comprise:

- the financial statement of financial position as at 31 December 2022;
- the financial statement of comprehensive income;

are derived from the audited financial statements of Stanbic IBTC Guaranteed Investment Fund for the year ended December 31 2022.

In our opinion, the accompanying summary financial information are consistent, in all material respects, with the audited financial statements, in accordance with International Reporting Standard (IFRSs) and in manner required by the Financial Reporting Council of Nigeria Act. 2011.

Summary Financial Information

The summary financial information do not contain all the disclosures required by the International Financial Reporting Standards, and the Financial Reporting Council of Nigeria Act, 2011. Reading the summary financial information and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated 30th March 2023.

Fund Managers' Responsibility for the Summary Financial Information

The Fund Managers are responsible for the preparation of the summary financial information in accordance with the IFRS Standards and in the manner required by the Financial Reporting Council of Nigeria Act, 2011.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial information is to express an opinion on whether the summary financial information are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), Engagements to Report on Summary Financial Statements.



Kabir Okunlola
 FRC/2012/ICAN/00000000428
 For: KPMG Professional Services
 Chartered Accountants
 30th March 2023
 Lagos, Nigeria

