

THE STANBIC IBTC IMAAN 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	5,400	5,010
Investment Securities	287,732	249,543
Account receivable	49	3,154
Total assets	293,181	257,707
Liabilities		
Account Payable	5,126	3,805
Net assets attributable to unitholders	288,055	253,902
Represented by:		
Unitholders	109,998	102,012
Unit premium and retained earning	178,057	151,890
	288,055	253,902

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		
Investment Income	14,367	4,985
Other Income	354	447
Dividend Income	13,572	11,033
Net trading gain/loss on investment securities	(3,078)	17,590
Total revenue	25,215	34,055
Operating Expense	(10,001)	(6,537)
Profit before tax	15,214	26,160
Withholding tax	(1,357)	(1,103)
Profit for the year	13,857	25,057

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

To the unitholders of Stanbic IBTC IMAAN 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 IMAAN 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 the relevant Securities and Exchange Commission Circular.

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.

Directors' Responsibility for the Summary Financial Information

The Board of Directors of the Fund Manager are responsible for the preparation of the summary financial information in accordance with the relevant Securities and Exchange Commission Circular.

Auditor's Responsibility

Our responsibility 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

