

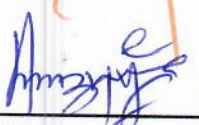
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018

	Note	2018 N
Assets		
Cash and cash equivalents	5	6,258,360
Financial assets at fair value through profit or loss	6	861,250
Financial assets held to maturity	7	47,643,212
Total assets		54,762,822
Equity and liabilities		
Non - Current liabilities		
Members contribution		52,214,488
Statement of Comprehensive Income		1,980,134
Net assets attributable to members		54,194,622
Current liabilities		
Trade & other payables	8	568,200
Total Liabilities		568,200
Total Assets Attributable to Members		54,762,822

The financial statements were approved by the board of directors and authorised for issue on 7 May 2019. They were signed on its behalf by:



Managing Director/CEO - Glory O. Etaduovie (FRC/2016/CIIN/00000013968)



Chief Finance Officer - Iliya Asheno (FRC/ICAN/2013/00000005298)

The note on pages 9 to 19 are an integral part of these financial statements.

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 DECEMBER 2018**

	Note	2018 N
Income		
Interest income	9	2,615,224
Others income		31,231
Amortised discount - FGN bonds		2,041
Unrealised gains - equities		2,500
Total net income		2,650,996
Expenses		
Impairment charge for expected losses	7.1	50,693
Fees	10	592,796
Others		5,650
Unrealised losses - equities		21,723
Total operating expenses		670,862
Increase in net assets		1,980,134
Funds details		
Number of RSA Holders		35
Value of accounting unit (N)		1.0495
Investment return for the period (%)		4.95

The note on pages 9 to 19 are an integral part of these financial statements.