

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018

	Note	2018 ₦	2017 ₦
Assets			
Cash and cash equivalents	5	286,037,783	326,506,141
Financial assets held to maturity	6	1,622,634,498	1,377,376,073
Financial assets at fair value through profit or loss	7	63,325,000	-
Total assets		1,971,997,281	1,703,882,214
Equity and liabilities			
Non - Current liabilities			
Members contribution		1,023,757,838	948,741,260
Statement of Comprehensive Income		192,948,141	229,543,811
Increase in net assets		751,921,639	522,377,828
Net assets attributable to members		1,968,627,618	1,700,662,899
Current liabilities			
Trade and other payables	8	3,369,663	3,219,315
Total Liabilities		3,369,663	3,219,315
Total Assets Attributable to Members		1,971,997,281	1,703,882,214

The financial statements were approved by the board of directors and authorised for issue on 7th..... 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)

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

	Note	2018 ₹	2017 ₹
Income			
Interest income	9	240,615,138	249,433,375
Others income		1,169,004	1,604,282
Dividend income		750,000	-
Unrealised gains - equities		9,711,798	-
Total net income		252,245,940	251,037,657
Expenses			
Impairment charge for credit losses	6.1	1,619,592	-
Fees	10	18,108,787	18,782,502
Charges and commissions		19,460,681	2,711,344
Unrealised losses - equities		20,108,737	-
Total operating expenses		59,297,797	21,493,846
Increase in net assets		192,948,141	229,543,811
Funds details			
Number of RSA Holders		609	613
Value of accounting unit (N)		2.8545	2.5615
Investment return for the year (%)		11.44	15.13
3 years rolling average return (%)		12.77	12.76