

# Trustfund

**TRUSTFUND PENSIONS PLC  
TRANSITIONAL CONTRIBUTION FUND  
31 DECEMBER 2014**

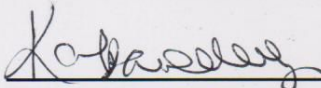
**BALANCE SHEET**

	31-Dec-14 N'000	31-Dec-13 N'000
<b>ASSETS</b>		
Cash and bank balances	52,243	6,135
Other assets	2,014	31
Investments	625,645	540,337
<b>Total assets</b>	<b>679,902</b>	<b>546,503</b>
<b>LIABILITIES</b>		
Accrued liabilities	8,600	5,797
<b>NET ASSETS</b>	<b>671,302</b>	<b>540,706</b>
<b>REPRESENTED BY MEMBERS' FUND</b>		
Members' contribution	530,212	464,725
Revenue reserve	141,090	75,981
	<b>671,302</b>	<b>540,706</b>

**STATEMENT OF OF INCOME AND  
EXPENDITURE  
31 DECEMBER 2014**

	31-Dec-14 N'000	31-Dec-13 N'000
<b>INCOME</b>		
Interest income	63,677	70,550
Other income	1,432	5,431
<b>Total Income</b>	<b>65,109</b>	<b>75,981</b>
<b>EXPENSES</b>		
	-	-
Surplus for the year	<b>65,109</b>	<b>75,981</b>

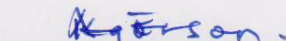
The financial statements were approved by the Fund Administrator on 29 September 2015 and signed on its behalf by:



**Mr. Kolapo Adedeji (Director)**  
FRC/2013/ICAN/00000003021



**Mrs. Helen Da-Souza (Managing Director/CEO)**  
FRC/2013/ICAN/00000002561



**Mrs. Kelechi Agorson (Finance Manager)**  
FRC/2015/ICAN/00000011670

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF**

**TRUSTFUND PENSIONS PLC  
TRANSITIONAL CONTRIBUTION FUND**

The accompanying summary financial statements which comprise the summary balance sheet as at 31 December 2014, the summary statement of income and expenditure for the year ended 31 December 2014 are derived from the audited financial statements of **Trustfund Pensions Plc - Transitional Contribution Fund** for the year ended 31 December 2014. We expressed an unmodified audit opinion on those financial statements in our report dated 15 March 2016. Those financial statements and the summary financial statements do not reflect the effects of events that occurred subsequent to the date of our report on those financial statements.

The summary financial statements do not contain all disclosures required by the Companies and Allied Matters Act CAP C20, LFN 2004 and Pension Reform Act 2014, applied in the preparation of the audited financial statements of the **Trustfund Pensions Plc - Transitional Contribution Fund**. Reading the summary financial statements, therefore is not a substitute for reading the audited financial statements of **Trustfund Pensions Plc - Transitional Contribution Fund**.

**Fund Administrators' Responsibility for the summarised Audited Financial Statements**

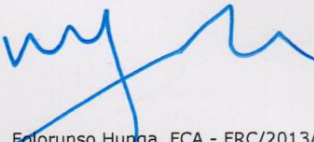
The Fund Administrators are responsible for preparing and presenting an appropriate summary of the financial statements in accordance with Section 355 of the Companies and Allied Matters Act CAP C20 LFN 2004, Statement of Accounting Standards and Pension Reform Act 2014.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the summary financial statements based on our procedures which were conducted in accordance with International Standards on Auditing (ISA 810). "Engagement to report on Summary Financial Statements".

**Opinion**

In our opinion, the accompanying summary financial statements derived from the audited financial statements of **Trustfund Pensions Plc - Transitional Contribution Fund** as at 31 December, 2014 gives a true and fair view of the financial position of the Fund as at 31 December 2014, in accordance with Statement of Accounting Standards, the Companies and Allied Matters Act CAP C20 LFN 2004 and Pension Reform Act 2014.



Folorunso Hunga, FCA - FRC/2013/ICAN/00000001709  
For: **Deloitte & Touche**  
**Chartered Accountants**  
Abuja, Nigeria

2 March 2018

