

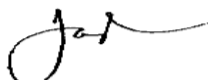
VERITAS GLANVILLS PENSIONS LIMITED- RSA FUND VI-RETIREE

Report of the Independent Auditors on the Financial Statements

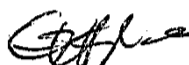
STATEMENT OF NET ASSET AVAILABLE FOR BENEFIT  
AS AT 31 December 2022

	31 December 2022	31 December 2021
		N'000
<b>ASSETS</b>		
Cash and cash equivalents	9,094	12,576
Investments at redemption value	44,123	13,150
<b>Total assets</b>	<b>53,217</b>	<b>25,726</b>
<b>LIABILITIES</b>		
Other liabilities	98	35
<b>Total liabilities</b>	<b>98</b>	<b>35</b>
<b>Net assets available for benefits</b>	<b>53,119</b>	<b>25,691</b>
<b>Liabilities and contributors' fund</b>	<b>53,217</b>	<b>25,726</b>
No of units	47,846	25,477
Fund price	1.1102	1.0084
Returns on investment (ROI)	10.09	1.01

Approved by the Board of Directors of the Pension Fund Administrator on 28 April, 2023 and signed on their behalf by:



**Yola Farouk Lawal**  
Chairman  
FRC/2017/IODN/00000017536



**Mr Godson Ukpevo**  
MD/CEO  
FRC/2020/003/00000020566



**Segun Ogundipe**  
Chief Finance Officer  
FRC/2019/1CAN/00000019309

STATEMENT OF CHANGE IN NET ASSET AVAILABLE FOR BENEFITS FOR THE YEAR ENDED 31 DECEMBER 2022

	31 December 2022	31 December 2021
<b>Net return on investment</b>		
Interest income	4,831	422
	<b>4,831</b>	<b>422</b>
<b>Expenses</b>		
Asset management fees	(436)	(35)
Administrative expense	(195)	-
	<b>(631)</b>	<b>(35)</b>
<b>Change in value of investment</b>		
Expected credit loss	(5)	(166)
<b>Net income</b>	<b>4,195</b>	<b>221</b>
Transfer from RSA	32,831	25,923
Benefits paid and withdrawals	(9,600)	(452)
<b>Net contribution during the year</b>	<b>23,231</b>	<b>25,471</b>
Net increase in Net Assets Available for Benefits	27,428	25,691
Net Assets Available for Benefits at 1 January	25,691	-
<b>Net Assets Available for Benefits at 31 December</b>	<b>53,119</b>	<b>25,691</b>

**Opinion**

The summary financial statements of **Veritas Glanvills Pensions Limited RSA Fund VI-RETIREE** which comprise the statement of net asset, statements of changes net assets available for benefits for the year ended 31 December 2022 are derived from the audited financial statements of **Veritas Glanvills Pension Limited RSA Fund Vi Retiree** for the year ended 31 December 2022.

In our opinion, the financial statements give a true and fair view of the statements of net assets available for benefits of **Veritas Glanvills Pensions Limited RSA Fund VI-RETIREE** as at 31 December 2022 the financial performance and cash flows for the year ended in accordance with the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board ("IASB"), the Financial Reporting Council of Nigeria Act 2011, Pension Reform Act, 2014, circulars and guidelines issued by the National Pension Commission (PENCOM).

**Summary Financial Statements**

The summary financial statements do not contain all disclosures required by the International Financial Reporting Standards, Companies and Allied Matters Act (CAMA,2020), Pension Reform Act 2014 and the Financial Reporting Council of Nigeria Act, 2011 applied in the preparation of the audited financial statements of **Veritas Glanvills Pensions Limited RSA Fund VI-RETIREE**. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report of **Veritas Glanvills Pensions Limited RSA Fund vi Retiree**. The summary financial statements and those financial statements do not reflect the effects of events that occurred subsequent to the date of our report on the audited financial statements.

**The Audited Financial Statements and Our Report Thereon**

We expressed an unmodified audit opinion on those financial statements in our report dated 28 April, 2023.

**Directors' Responsibility for the Summary Financial Statements**

The Directors are responsible for preparing and presenting an appropriate summary of the audited financial statements in accordance with the Companies and Allied Matters Act (CAMA, 2020), circulars and guidelines of Pension Reform Act 2014 and the Financial Reporting Council of Nigeria Act, 2011 and the International Financial Reporting Standards.

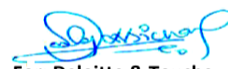
**Auditor's Responsibility**

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

**Report on Other Legal and Regulatory Requirements**

The company complied with the fifth schedule of the Companies and Allied Matters Act (CAMA,2020).

No evidence of non-compliance with laws and regulations was brought to our notice during the audit of the Financial Statements for the year.



**For: Deloitte & Touche**  
Chartered Accountants  
Lagos, Nigeria  
05 June, 2023



**Engagement Partner: Michael Osinloye, FCA**  
FRC/2013/ICAN/00000000819