



VANTAGE GUARANTEED INCOME FUND

AUDITED RESULT FOR THE PERIOD ENDED 30TH JUNE, 2024

<u>SUMMARY STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2024</u>	30 June 2024	31 December 2023	<u>SUMMARY STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30TH JUNE 2024</u>	30 June 2024	30 June 2023
	₦'000	₦'000		₦'000	₦'000
ASSETS			Gross earnings		
Cash and Cash equivalent	662,657	915,462	Investment income	577,619	484,861
Financial assets at amortised cost	9,354,564	8,996,432	Interest paid to unit holders	(290,189)	(283,613)
Other receivables	360,281	321,368	Net interest income	287,430	201,248
TOTAL ASSETS	10,377,502	10,233,262	Net loss from sales of financial assets	-	(374)
Current Liabilities			Operating profit	287,430	200,874
Other liabilities	(551,918)	(456,584)	Operating expenses	(96,989)	(15,420)
			Amortisation of premium	(120,419)	(136,993)
Net Assets	9,825,584	9,776,678	Profit before taxation	70,022	48,461
			Taxation	-	-
Financed By:			Profit for the period	70,022	48,461
Members' funds	9,825,584	9,776,678	Other comprehensive income	-	-
			Total Comprehensive income	70,022	48,461
			Earnings per unit	0.007	0.005

The financial statements were approved and authorised for issue by the Fund Managers on 26th September, 2024 and were signed on its behalf by:

Kelvin Biirane (Managing Director)
FRC/2022/PRO/DIR/003/571925

Josephine Essien (Executive Director)
FRC/2022/PRO/DIR/003/079876

Ayodele Funsho Olubi (Head Of Finance)
FRC/2023/PRO/ICAN/001/709819

REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS



To the Unitholders of Vantage Guaranteed Income Fund

Opinion

The summary financial statements which comprise the statements of profit or loss and other comprehensive income and the statement of financial position as at 30th June 2024, are derived from the audited financial statements of Vantage Guaranteed Income Fund for the year ended 30th June 2024.

In our opinion, the accompanying summary financial statements are consistent in all material respects with the audited financial statements in accordance with the requirements of the Investment and Securities Act 2007 (as amended), Trustees Investment Act and the Securities and Exchange commission rules and regulations and the provisions of the Trust Deed.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by the International Financial Reporting Standards, the Investments and Securities Act and Financial Reporting Council of Nigeria Act 2011 applied in the preparation of the audited financial statements. Therefore, reading the summary financial statements and the auditor's report thereon, is not a substitute of reading the audited financial statements and auditor's report thereon.

The audited financial statement and our report thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated 26th September, 2024.

Fund manager and Trustees responsibility for the summary financial statements

The fund manager and the trustees are responsible for the preparation of the summary financial statements in accordance with the requirements of the Investments and Securities Act, 2007, Trustees Investment Act and the Securities and Exchange commission rules and regulations

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 Standard on Auditing (ISA) 810 (Revised), Engagements to Report on Summary Financial Statements.

Lagos, Nigeria



Oghenerouna Dibie
Engagement Partner,
FRC/2020/PRO/ICAN/004/00000021581
For Crowe Dafinone
Chartered Accountants