Barita Unit Trust Money Market Fund

Unaudited Financial Statements

For the nine (9) Months ended

30 June, 2024

Barita Unit Trust Money Market Fund
Statement of Financial Position
June 30, 2024

	Note	Unaudited June 2024 $'000	Unaudited March 2024 $'000	Unaudited June 2023 $'000
ASSETS				
Cash and cash equivalent	7	6,560	40,031	212,350
Investment securities	8(ii)	1,766,586	1,717,853	1,909,163
Loans Receivable		291,520	287,677	
Receivables	9	28,715	40,165	-
Due from related party	9(b)	526	1,397	1,049
		2,093,907	**2,087,123**	**2,122,562**
LIABILITIES				
Payables		4,190	3,628	1,762
Due to related parties	9(b)	6,144	6,289	6,047
		10,334	**9,917**	**7,809**
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS		**2,083,572**	**2,077,206**	**2,114,753**
Net asset value per unit		16.706	16.440	15.932

Barita Unit Trust Money Market Fund
Statement of Comprehensive Income
For the Nine (9) Months ended June 30, 2024

	Note	Unaudited 3 Months Ended June 30, 2024 $'000	Unaudited 9 Months Ended June 30, 2024 $'000	Unaudited 6 Months Ended March 31, 2024 $'000	Unaudited 9 Months Ended June 30, 2023 $'000
Investment Income					
Interest Income		48,257	146,333	98,076	137,557
Dividend income		5,628	7,099	1,471	1,439
Gain on sale of investments		94	592	498	7,551
Foreign exchange gains		24	13 -	10	116
Fair value gain/(loss)		(906)	(13,830)	(12,924)	(253)
Other Income		-	30	30	3,024
		53,096	**140,237**	**87,141**	**149,435**
Operating expenses					
Management fees	9(a)	15,633	46,875	31,241	47,713
Administration expenses:					
Advertising		-	-	-	-
Auditors' remuneration		563	1,688	1,125	1644
Bank charges		40	107	67	125
Miscellaneous expenses		- 0	22	22	13
GCT expense		2,444	7,329	4,885	7741
Commission		405	405	-	-
Trustee's remuneration		660	1,980	1,320	1744
Bad debt		-	10,369	10,369	0
Legal and professional fees		-	-	-	0
		19,745	**68,774**	**49,030**	**58,979**
Increase in Net Assets Attributable to Unitholders from Investment Operations		**33,352**	**71,463**	**38,111**	**90,456**
Yield for the year	6	1.80%	4.48%	2.69%	4.81%

Barita Unit Trust Money Market Fund
Statement of Changes in Net Assets Attributable to Unitholders
June 30, 2024

	Unaudited	Unaudited	Unaudited
	June 2024 $'000	**March 2024 $'000**	**June 2023 $'000**
Net Assets Attributable to Unitholders at Beginning of Period	2,077,206	2,069,470	2,123,520
Capital Transactions			
Contributed capital			
Proceeds from issue of new units	34,760	42,467	48,849
Units encashed	(61,745)	(52,501)	(86,902)
Net Decrease in Capital Transactions	(26,985)	(10,035)	(38,053)
Increase in Net Assets Attributable to Unitholders from Investment Operations	33,352	17,771	29,287
Net Assets Attributable to Unitholder at End of Period	**2,083,572**	**2,077,206**	**2,114,753**

Barita Unit Trust Money Market Fund
Statement of Cash Flows
As at June 30, 2024

	Unaudited	Unaudited	Unaudited
	9 Months Ended June 2024 $'000	6 Months Ended March 2024 $'000	9 Months Ended June 2023 $'000
Cash flow from operating activities			
Increase in net assets attributable to unitholders from investment operations	71,463	38,111	90,456
Adjustments for:			
Interest income	(146,333)	(98,076)	(137,557)
Dividend income	(7,099)	(1,471)	(1,439)
Gain on sale of investments	592	498	-
Foreign exchange gains	(13)	10	(116)
Fair value gain/(loss) on investment	13,830	12,924	253
Other Income	-	-	-
	(67,559)	(48,003)	(48,404)
Changes in operating assets and liabilities:			
Investments	(196,439)	(175,862)	84,092
Receivables	(8,361)	(19,811)	26,709
Loan Receivables	11,459	15,302	-
Taxation recoverable	-	-	-
Related parties	(128,378)	(129,104)	(191)
Payables	1,314	752	(4,436)
	(387,964)	(356,726)	57,771
Cash flows from financing activities			
Contributed capital	-	-	0
Proceeds from the issue of new units	113,583	78,823	151,780
Units encashed	(213,070)	(151,325)	(308,407)
Net cash provided/used by operating activities	(487,451)	(429,229)	(98,856)
Cash flows from investing activities:			
Interest received	130,620	111,496	125,300
Dividend received	7,099	1,471	1,439
Cash provided/used by investing activities	**137,719**	**112,967**	**126,740**
(Decrease)/Increase in net cash and cash equivalents	(349,733)	(316,262)	27,883
Net cash and cash equivalent at beginning of year	356,292	356,292	184,467
Net cash and cash equivalent at end of period	**6,560**	**40,031**	**212,350**

Notes to the Unaudited Financial Statements
June 30, 2024

6 **YIELD CALCULATION AS DEFINED BY THE TRUST DEED:**

The net income represents income from investment securities held by the fund after deducting, management fees. The yield for the period is calculated as follows:

	Unaudited June 2024 $'000	Unaudited March 2024 $'000	Unaudited June 2023 $'000
Income	140,237	87,141	149,435
Management fees	(46,875)	(31,241)	(47,713)
Net Income	93,363	55,900	101,723
Net Assets Attributable to Unitholders	2,083,572	2,077,206	2,114,753
Yield	4.48%	2.69%	4.81%

7 **CASH AND CASH EQUIVALENTS:**

For the purposes of the statement of cash flows, cash and cash equivalents comprise the following:

	June 2024 $'000	March 2024 $'000	June 2023 $'000
Cash and bank balances	6,560	14,746	3,207
Repurchase agreements	- 0	25,285	209,143
	6,560	40,031	212,350
Less: Interest receivable	(223)	(285)	(643)
	6,337	39,746	211,707

Notes to the Unaudited Financial Statements
June 30, 2024

8 INVESTMENT SECURITIES:

(i) Financial assets at amortised cost

Summary of financial assets carried at amortised cost is as follows:

	Unaudited Carrying Value June 2024 $'000	Unaudited Carrying Value March 2024 $'000	Unaudited Carrying Value June 2023 $'000
Repurchase Agreement	36,223	-	0
Corporate Bonds	1,179,589	1,282,985	1,148,247
	1,215,812	1,282,985	1,148,247
Interest receivable	32,398	25,282	24,499
	1,248,210	1,308,267	1,172,746

(ii) Financial assets at fair value through profit of loss

Summary of financial assets carried at fair value through profit or loss is as follows:

	Carrying Value June 2024 $'000	Carrying Value March 2024 $'000	Carrying Value June 2023 $'000
Fixed income investments	406,206	303,127	606,863
Preference shares	103,043	105,991	108,939
	509,250	409,119	715,802
Interest receivable	9,126	467	20,615
	518,376	409,586	736,417
Total investment securities	**1,766,586**	**1,717,853**	**1,909,163**

Notes to the Unaudited Financial Statements
June 30, 2024

9 **RELATED PARTY TRANSACTIONS AND BALANCES:**

(a) **Transaction between the funds and its related parties**

The statement of comprehensive income includes the following related party transactions:

	Unaudited June 2024 $'000	Unaudited March 2024 $'000	Unaudited June 2023 $'000
Management fees			
Barita Unit Trusts Management Company Limited	46,875	31,241	47,713
Interest income			
Barita Investments Limited	4,834	3,424	7,982

(b) **Period end balances with arising from transactions with related parties**

	June 2024 $'000	March 2024 $'000	June 2023 $'000
(i) Due from related party	526	1,397	1,049

(ii) Due to related party	June 2024 $'000	March 2024 $'000	June 2023 $'000
Barita Unit Trusts Management Company Limited	222	188	33
Barita Unit Trusts Management Company Limited			
Opening balance	6,101	6,078	6,241
Management fees charged for the year	46,875	31,241	47,713
Amounts paid during the year	(47,054)	(31,218)	(47,940)
	5,922	6,101	6,014