The Immortelle Income and Growth Fund



Unaudited Condensed Interim Financial Statements Six months ended 31 December 2024

(Expressed in Trinidad and Tobago dollars)

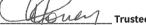
Condensed Interim Statement of Financial Position

	Unaudited	Unaudited	Audited
	as at	as at	as at
	31-Dec-24	31-Dec-23	30-Jun-24
	\$	\$	\$
Assets			
Cash and cash equivalents	7,443,840	6,053,079	6,093,070
Income receivable	231,891	239,009	223,711
Due from related parties	190,879	32,650	16,800
Investment securities – FVPL	61,070,764	57,473,433	59,944,295
Total assets	68,937,374	63,798,171	66,277,876
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Liabilities			
Management and trustee fees payable	102,141	93,534	94,597
Other payables	194,265	193,479	190,265
Total liabilities	296,406	287,013	284,862
Equity			
Net assets attributable to unitholders	68,640,968	63,511,158	65,993,014
Total liabilities and equity	68,937,374	63,798,171	66,277,876

The accompanying notes form an integral part of these condensed interim financial statements

On February 21, 2025, the Trustee of The Immortelle Income and Growth Fund authorised these financial statements for issue.





Condensed Interim Statement of Profit or Loss and other Comprehensive Income

	Unaudited Six months ended 31-Dec-24 \$	Unaudited Six months ended 31-Dec-23 \$	Audited Year ended 30-Jun-24 \$
Income			
Net investment income	778,406	763,554	1,482,031
Net unrealised gain on investment securities - F	VPL 595,271	1,383,679	4,076,804
Miscellaneous income	329	811	1,000
Foreign exchange loss	(31,444)	(4,822)	(4,312)
Total net investment income	1,342,562	2,143,222	5,555,523
Expenses			
Management and trustee fees	(594,019)	(545,995)	(1,111,634)
Other administrative expenses	(116,852)	(116,376)	(219,741)
Total expenses	(710,871)	(662,371)	(1,331,375)
Net income for the period	631,691	1,480,851	4,224,148
Total comprehensive income for the period	631,691	1,480,851	4,224,148

Condensed Interim Statement of Changes in Equity

	Net assets attributable to unitholders \$	Retained earnings \$	Total equity \$
Balance at 1 July 2024	51,019,000	14,974,014	65,993,014
Total comprehensive income		631,691	631,691
Total transactions with unitholders	2,188,652	(172,389)	2,016,263
Balance at 31 December 2024 (unaudited)	53,207,652	15,433,316	68,640,968
Balance at 1 July 2023	50,672,668	11,084,933	61,757,601
Total comprehensive income		1,480,851	1,480,851
Total transactions with unitholders	440,903	(168,197)	272,706
Balance at 31 December 2023 (unaudited)	51,113,571	12,397,587	63,511,158
Balance at 1 July 2023	50,672,668	11,084,933	61,757,601
Total comprehensive income		4,224,148	4,224,148
Total transactions with unitholders	346,332	(335,067)	11,265
Balance at 30 June 2024 (audited)	51,019,000	14,974,014	65,993,014

Condensed Interim Statement of Cash Flows

	Unaudited Six months ended 31-Dec-24 \$	Unaudited Six months ended 31-Dec-23 \$	Audited Year ended 30-Jun-24 \$
Operating activities: Net income for the period	631,691	1,480,851	4,224,148
Adjustments to reconcile net income to net	031,091	1,460,631	4,224,140
cash provided by operating activities	(577,260)	(1,365,562)	(4,040,767)
Net cash from operating activities before changes	. , ,	(-)	(1)1111111
in operating assets and liabilities	54,431	115,289	183,381
Changes in operating assets and liabilities:			
Net change in accounts receivables	(8,180)	(27,634)	(12,336)
Net change in accounts payables	11,544	9,947	7,796
Net change in due to related party	(174,079)	(25,850)	(10,000)
Net cash (used in)/generated from operating			
activities	(116,284)	71,752	168,841
Investing activities:			
Purchase of investment securities Proceeds from sales/maturities of investment	(1,381,593)	(1,820,928)	(2,336,385)
securities	832,384	727,394	1,447,528
Net cash used in investing activities	(549,209)	(1,093,534)	(888,857)
Financing activities:			
Subscriptions (net of distributions to unitholders)	3,121,060	1,328,656	2,973,371
Redemptions	(1,104,797)	(1,055,950)	(2,962,106)
Net cash generated from financing activities	2,016,263	272, 706	11,265
Increase/(decrease) in cash and cash equivalents			
or the period	1,350,770	(748,742)	(708,751)
Cash and cash equivalents at beginning of the			
period	6,093,070	6,801,821	6,801,821
Cash and cash equivalents at the end of the			
period ₌	7,443,840	6,053,079	6,093,070

Notes to the Condensed Interim Financial Statements

Basis of preparation

The interim financial statements for the six-month period ended 31 December 2024, has been prepared in accordance with IAS 34 "Interim Financial Reporting".

Material Accounting Policies

The accounting policies adopted in the preparation of the interim financial statements are consistent with those followed in the preparation of the annual financial statements for the year ended 30 June 2024.