


OAK PENSIONS LIMITED RETIREMENT SAVINGS ACCOUNT (RSA) FUND

BALANCE SHEET


AS AT 31 DECEMBER 2013

ASSETS	Note	2013 ₦	2012 ₦
Cash and bank balances	2	483,737,769	463,101,609
Receivables	3	348,306,395	161,546,131
Investments	4	24,396,009,404	17,229,044,728
		25,228,053,568	17,853,692,468
CURRENT LIABILITIES	5	(449,075,751)	(1,334,583,169)
NET ASSETS		24,778,977,817	16,519,109,299
		=====	=====
REPRESENTED BY			
CONTRIBUTORS' FUND:			
Statutory contribution	6	20,703,951,880	15,085,140,712
Income and expenditure account	7	4,075,025,937	1,433,968,587
Total Members' Fund		24,778,977,817	16,519,109,299
		=====	=====
Net asset value per unit		₦ 1.20	₦ 1.10

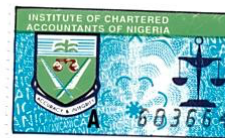
The financial statements were approved by the Board of Directors on <sup>24<sup>th</sup></sup> April 2014 and signed on their behalf by:

  
 Dr. AWA Ibraheem  
 Chairman  
 FRC/2013/ICAN/0000004715

  
 Mr. Samuel Inyang  
 Managing Director  
 FRC/2013/IODN/0000004578

  
 Mr. Kolade Aiyelabola  
 Chief Financial Officer  
 FRC/2014/ICAN/0000007445

See notes to the financial statements.



**OAK PENSIONS LIMITED RETIREMENT SAVINGS ACCOUNT (RSA) FUND**

**INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

INCOME	Note	2013 N	2012 N
Investment income	8	<u>3,333,443,629</u>	<u>1,335,446,903</u>
<b>EXPENDITURE</b>			
Unrealized loss on ordinary shares		104,776,336	21,828,997
Unrealized loss from Close end investment fund		2,359,728	290,642
Management fees		347,003,553	161,489,706
Custody fees		86,750,888	40,538,819
Regulatory fees		51,637,434	24,339,667
Other expenses		-	64,439
Realized losses on ordinary shares		86,338,397	62,533
Realized losses from close end investment fund		-	547,476
Audit fee		2,500,000	1,500,000
Withholding tax		11,019,943	-
		<u>692,386,279</u>	<u>250,662,277</u>
<b>SURPLUS FOR THE YEAR TRANSFERRED TO CONTRIBUTOR'S FUND ACCOUNT</b>			
		<u>2,641,057,350</u>	<u>1,084,784,626</u>

See notes to the financial statements