


Trinidad and Tobago Unit Trust Corporation
TT DOLLAR INCOME FUND
STATEMENT OF FINANCIAL POSITION

As at 31 March 2016

Expressed in Trinidad and Tobago Dollars

	Unaudited 31-Mar-16 \$'000	Unaudited 31-Mar-15 \$'000	Audited 31-Dec-15 \$'000
ASSETS			
Cash and Cash Equivalents	998,479	688,820	398,455
Receivables	403,938	325,432	415,802
Investment Securities	9,481,908	9,742,145	10,082,326
Total Assets	10,884,325	10,756,397	10,896,583
LIABILITIES			
Payables	35,834	44,379	18,799
Other Liabilities	245,951	173,681	220,648
Total Liabilities	281,785	218,060	239,447
EQUITY AND RESERVES			
Unitholders' Capital	10,540,645	10,469,378	10,538,319
Fund Reserves	59,177	55,963	58,363
Undistributed Loss	(12,926)	-	(28,574)
Fair Valuation Reserve	15,644	12,996	89,028
Total Equity and Reserves	10,602,540	10,538,337	10,657,136
TOTAL LIABILITIES, EQUITY AND RESERVES	10,884,325	10,756,397	10,896,583


 Chairman


 Executive Director

The accompanying notes form an integral part of these financial statements.

Trinidad and Tobago Unit Trust Corporation
TT DOLLAR INCOME FUND
STATEMENT OF PROFIT OR LOSS
For the three months ended 31 March 2016
Expressed in Trinidad and Tobago Dollars

	Unaudited 31-Mar-16 \$'000	Unaudited 31-Mar-15 \$ '000	Audited 31-Dec-15 \$'000
INCOME			
Interest Income	79,258	67,884	282,398
Realised Capital Gain/(Loss)	159	(1)	(1,820)
Foreign Exchange Gain/(Loss)	11,149	(13)	957
Other (Loss)/Income	(1,099)	1,303	1,588
Total Income	89,467	69,173	283,123
EXPENSES			
Management Charge	(45,142)	(42,355)	(171,742)
Impairment	-	-	(40,411)
Commissions	(2,156)	(2,382)	(8,902)
Other Expenses	(83)	(271)	(468)
Bank Charges	(4)	(4)	(15)
Total Expenses	(47,385)	(45,012)	(221,538)
NET INCOME AVAILABLE FOR DISTRIBUTION	42,082	24,161	61,585
Distribution	(25,734)	(14,492)	(87,359)
Distribution Accrual	-	(8,969)	-
Total Distribution	(25,734)	(23,461)	(87,359)
UNDISTRIBUTED INCOME/(LOSS) BEFORE TRANSFER TO RESERVES	16,348	700	(25,774)
Allocation to Primary Reserve	(700)	(700)	(2,800)
UNDISTRIBUTED INCOME/(LOSS) FOR THE PERIOD	15,648	-	(28,574)

The accompanying notes form an integral part of these financial statements.

Trinidad and Tobago Unit Trust Corporation
TT DOLLAR INCOME FUND
STATEMENT OF COMPREHENSIVE INCOME

For the three months ended 31 March 2016

Expressed in Trinidad and Tobago Dollars

	Unaudited 31-Mar-16 \$'000	Unaudited 31-Mar-15 \$ '000	Audited 31-Dec-15 \$'000
UNDISTRIBUTED INCOME/(LOSS) FOR THE PERIOD	15,648	-	(28,574)
Other Comprehensive Income:			
<i>Amounts that may be transferred to Profit or Loss in the future:</i>			
Fair value (losses)/gains arising during the period	(67,059)	5,705	120,510
Fair value (gains)/losses transferred to income	(6,325)	126	1,764
Impairment losses transferred to income	-	-	(40,411)
Other Comprehensive (Loss)/Income for the period	(73,384)	5,831	81,863
TOTAL COMPREHENSIVE (LOSS)/INCOME FOR THE PERIOD	(57,736)	5,831	53,289

The accompanying notes form an integral part of these financial statements.

Trinidad and Tobago Unit Trust Corporation
TT DOLLAR INCOME FUND
STATEMENT OF CHANGES IN EQUITY
For the three months ended 31 March, 2016
Expressed in Trinidad and Tobago Dollars

	Unitholders' Capital \$'000	Other Reserves \$'000	Retained Earnings \$'000	Fair Value Reserve \$'000	Fund Reserve \$'000	Total \$'000
Balance as at 1 January, 2016	10,538,319	9,918	(28,574)	89,028	48,445	10,657,136
Net Income Available for Distribution	-	-	42,082	-	-	42,082
Subscriptions from Unitholders	337,187	-	-	-	-	337,187
Redemptions by Unitholders	(334,861)	-	-	-	-	(334,861)
Distributions to Unitholders	-	-	(25,734)	-	-	(25,734)
Net Allocation to Reserves	-	-	(700)	-	814	114
Other Comprehensive Loss for the period	-	-	-	(73,384)	-	(73,384)
Balance as at 31 March, 2016 (Unaudited)	10,540,645	9,918	(12,926)	15,644	49,259	10,602,540
Balance as at 1 January, 2015	10,412,115	9,918	-	7,165	45,283	10,474,481
Net Income Available for Distribution	-	-	24,161	-	-	24,161
Subscriptions from Unitholders	377,195	-	-	-	-	377,195
Redemptions by Unitholders	(319,932)	-	-	-	-	(319,932)
Distributions to Unitholders	-	-	(23,461)	-	-	(23,461)
Net Allocation to Reserves	-	-	(700)	-	762	62
Other Comprehensive Income for the period	-	-	-	5,831	-	5,831
Balance as at 31 March, 2015 (Unaudited)	10,469,378	9,918	-	12,996	46,045	10,538,337
Balance as at 1 January, 2015	10,412,115	9,918	-	7,165	45,283	10,474,481
Net Income Available for Distribution	-	-	61,585	-	-	61,585
Subscriptions from Unitholders	1,398,080	-	-	-	-	1,398,080
Redemptions by Unitholders	(1,271,876)	-	-	-	-	(1,271,876)
Distributions to Unitholders	-	-	(87,359)	-	-	(87,359)
Net Allocation to Reserves	-	-	(2,800)	-	3,162	362
Other Comprehensive Income for the year	-	-	-	81,863	-	81,863
Balance as at 31 December, 2015 (Audited)	10,538,319	9,918	(28,574)	89,028	48,445	10,657,136

The accompanying notes form an integral part of these financial statements.

Trinidad and Tobago Unit Trust Corporation
TT DOLLAR INCOME FUND
STATEMENT OF CASH FLOWS
For the three months ended 31 March 2016
Expressed in Trinidad and Tobago Dollars

	Unaudited 31-Mar-16 \$'000	Unaudited 31-Mar-15 \$'000	Audited 31-Dec-15 \$'000
OPERATING ACTIVITIES			
Net Income	42,082	24,161	61,585
<i>Adjustments to reconcile Net Investment Income to Net Cash Flow From Operating Activities:</i>			
Impairment	-	-	40,411
	42,082	24,161	101,996
<i>Movements in Net Current Assets</i>			
Decrease/(Increase) in Receivables	11,864	22,785	(67,585)
Increase in Payables	42,338	36,854	58,240
	96,284	83,800	92,651
Net Cash Flow From Operating Activities	96,284	83,800	92,651
INVESTING ACTIVITIES			
Purchase of Investment Securities	(1,305,859)	(1,888,251)	(7,472,757)
Disposal of Investment Securities	1,832,893	1,430,363	6,710,310
	527,034	(457,888)	(762,447)
Net Cash Flow From/(Used In) Investing Activities	527,034	(457,888)	(762,447)
FINANCING ACTIVITIES			
Subscriptions from Unitholders	337,187	377,195	1,398,080
Redemptions by Unitholders	(334,861)	(319,932)	(1,271,876)
Distribution to Unitholders	(25,734)	(23,461)	(87,359)
Interest earned on the Reserve	114	62	362
	(23,294)	33,864	39,207
Net Cash Flow (Used In)/From Financing Activities	(23,294)	33,864	39,207
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	600,024	(340,224)	(630,589)
Cash and Cash Equivalents at beginning of the period	398,455	1,029,044	1,029,044
Cash and Cash Equivalents at the end of the period	998,479	688,820	398,455

The accompanying notes form an integral part of these financial statements.

Trinidad and Tobago Unit Trust Corporation

TT Dollar Income Fund

Notes To The Interim Financial Statements

31 March 2016

(Expressed in Trinidad and Tobago Dollars)

1 General Information

The TT Dollar Income Fund (the **Fund**) is a fixed income fund that launched on 1 September 1989 and is denominated in Trinidad and Tobago dollars. The Fund invests in accordance with its Investment Policy Statement and guidelines approved by the Board of the Trinidad and Tobago Unit Trust Corporation (TTUTC). TTUTC is the Manager, Trustee and Investment Advisor to the Fund.

Overall management of the business and affairs of the Fund is vested in the Board of Directors of the TTUTC which approves all significant agreements in relation to the Fund.

2 Basis of preparation

The interim financial statements for the three month period ended 31 March 2016 have been prepared in accordance with IAS 34 - Interim Financial Reporting.

3 Significant accounting policies

The accounting policies, presentation and method of computation applied in these Financial Statements are consistent with those applied in the preparation of the annual Consolidated Financial Statements of the Unit Trust Corporation for the year ended 31 December 2015.

4 Amendments to IFRSs

On 1 January 2016 the Fund adopted an amendment to IFRS 1, *Amendment to IAS 1 Presentation of Financial Statements – Disclosure initiative (effective 1 January 2016)*. The amendment addresses perceived impediments to preparers in their exercise of judgement in presenting financial reports. Adoption of this amendment had no impact on these financial statements.

5 Approval of Interim Financial Statements

The interim financial statements were authorized for issue by the Board of Directors of the Unit Trust Corporation on 25 May, 2016.