

PENSIONS ALLIANCE LIMITED ACTIVE FUND VI SUMMARY FINANCIAL INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2024


The Administrator presents the summary financial statements of Pensions Alliance Limited Active Fund VI for the year ended 31 December 2024. These summary financial statements are derived from the full financial statements for the year ended 31 December 2024 and are not the full financial statements of the Fund.


The Fund's Auditor issued an unmodified audit opinion on the full financial statements for the year ended 31 December 2024 from which these summary financial statements were derived.


STATEMENT OF NET ASSETS AS AT 31 DECEMBER		
	2024 N'000	2023 N'000
Assets:		
Cash and bank balances	684,046	126,140
Financial assets at fair value through profit or loss	152,174	127,622
Financial assets at amortised cost	552,170	603,299
	1,388,390	857,061
Liabilities		
Other liabilities	6,216	3,568
	6,216	3,568
Net assets available for benefits	1,382,174	853,493
Net asset value per unit (N)	1.4670	1.2378

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEAR ENDED 31 DECEMBER		
	2024 N'000	2023 N'000
Investment activities		
Investment income		
Interest income	180,970	81,669
Other income	1,863	793
Dividend income	1,931	873
Net gains / (losses) from financial assets	47,498	25,356
	232,262	108,691
Investment expenses		
Investment management expenses	(21,308)	(13,275)
Other operating expenses		
Impairment writeback / (charge)	384	(1,079)
Other operating expenses	(2,190)	(1,858)
	(1,806)	(2,937)
Changes in Net Assets before membership activities	209,148	92,479
Income from dealing with members		
Employers contribution	479,348	158,917
Transfers from other plans	276,769	(16,365)
	756,117	142,552
Outgoings from dealings with members		
Benefits paid	(436,584)	(79,963)
	(436,584)	(79,963)
Net additions from dealing with members	319,533	62,589
Net membership activities:		
Net increase in net assets during the year	528,681	155,068
Net assets available for benefits at beginning of year	853,493	698,425
Net assets available for benefits at end of year	1,382,174	853,493

SIGNED ON BEHALF OF THE FUND BY THE BOARD OF DIRECTORS OF THE PENSION FUND ADMINISTRATOR (PENSIONS ALLIANCE LIMITED)


Junaid Dikko (Chairman)
FRC/2013/IODN/00000003973


Sa'adu Jijji (Ag. Managing Director)
FRC/2022/PRO/DIR/003/795804


Waheed Alao (Head, Finance)
FRC/2013/ICAN/00000001828

APPROVED BY THE BOARD OF DIRECTORS ON 25 MARCH 2025

Directors: Mr. Junaid Dikko (Chairman), Ms. Adesuwu Belo-Osagie, Mr. Patrice Backer, Dr. (Mrs.) Myrna A. Belo-Osagie, Mr. Osagie Ediale, Dr. Charles Ifedi, Mr. Sa'adu Jijji (Ag. MD/CEO)



REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS

To the Members of Pensions Alliance Limited Active Fund VI

Report on the summary financial statements

Opinion

The summary financial statements, which comprise the summary statement of net assets as at 31 December 2024 and the summary statement of changes in net assets available for benefits for the year then ended are derived from the audited financial statements of Pensions Alliance Limited Active Fund VI ("the Fund") for the year ended 31 December 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 Pension Reform Act and the Financial Reporting Council of Nigeria (Amendment) Act, 2023.

Summary financial statements

The summary financial statements do not contain all the disclosures required by the IFRS Accounting Standards, the Pension Reform Act and the Financial Reporting Council of Nigeria (Amendment) Act, 2023 applied in the preparation of the audited financial statements of the Fund.

The audited financial statements and our report thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated 26 March 2025. That report also includes the communication of key audit matters. Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period.

Pension Fund Administrator's responsibility for the summary financial statements

The Pension Fund Administrator is responsible for the preparation of the summary financial statements in accordance with the requirements of the Pension Reform Act and the Financial Reporting Council of Nigeria (Amendment) Act, 2023.

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'



26 March 2025



For: PricewaterhouseCoopers
Chartered Accountants
Lagos, Nigeria. 26 March 2025
Engagement Partner: Chioma Obaro
FRC/2017/PRO/ICAN/004/00000017333