# THE MAURITIUS FOOTBALL ASSOCIATION

# FINANCIAL STATEMENTS -FOR THE YEAR ENDED

# JUNE 30, 2024

**THE MAURITIUS FOOTBALL ASSOCIATION**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024**

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**MANAGEMENT AND ADMINISTRATION**
**FOR THE YEAR ENDED JUNE 30, 2024**

**MANAGING COMMITTEE**

| | |
|---|---|
| President : | Samir Sobha |
| Vice President National Super League: | Vikash Mootooveeren |
| Vice President National Division 1: | Mustapha Chitbahal |
| Vice President National Division 2: | Ludovic Dorlin |
| Vice President Regional: | Mario Thomas |

**MEMBERS MANAGING COMMITTEE**

Danny Echazar
Ozair Jaunoo
Francis Auguste
Rexjoe Panain
Abdool Rahim Bukus
Riad Toofany
Michael Samuel
Rahman Furjun

**CO-OPTED MEMBERS**

A.Jamansing
N.Kadarkhan
S.Armoogum
C.Mourgine

**SECRETARIAT**

General Secretary - A.N.H.Bowud

**AUDITORS**

BIT Associates
Chartered Certified Accountants and Registered Auditors
50, Avenue des Mouettes,
Sodnac, Quatre Bornes

**BANKERS**
MauBank Ltd
25, Bank Street, Cybercity,
Ebene 72201

The Mauritius Commercial Bank Limited
9-15, Sir William Newton Street,
Port Louis

SBM BANK (MAURITIUS) LTD
Corporate Office, SBM Tower,
1, Queen Elizabeth II Avenue, Port Louis,
Republic of Mauritius

# THE MAURITIUS FOOTBALL ASSOCIATION



## REPORT OF THE MANAGING COMMITTEE
## FOR THE YEAR ENDED JUNE 30, 2024

The Managing Committee presents its report together with the audited financial statements of The Mauritius Football Association (the "Association") for the year ended June 30, 2024.

### PRINCIPAL ACTIVITIES

The principal activities of the Association have remained unchanged and are mainly to promote football throughout the territory of Mauritius.

### RESULTS

The Association's results for the year ended June 30, 2024 are shown on page 7.

### MANAGING COMMITTEE'S RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

The Registration of Associations Act 1978 requires the Managing Committee (the "Committee") to prepare financial statements for each financial year which fairly presents the financial position, the income and expenditure, the changes in equity and the cash flows of the Association. In preparing those financial statements, the Committee is required to:

- Select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether Generally Accepted Accounting Principles (GAAP) have been followed and complied with, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Association will continue in business.

The Committee confirms that it has, to the best of its ability, complied with the above requirements in preparing the financial statements.

### AUDITORS' REMUNERATION

| | 2024 | 2023 |
|---|---|---|
| | MUR | MUR |
| Audit fees | 166,750 | 155,250 |

**Approved by the Managing Committee on** 20/09/2024
**and signed on its behalf by:**

**PRESIDENT** **GENERAL SECRETARY**

FOOTBALL ASSOCIATION TEL: 465 2200 FAX: 454 7909 FOOTBALL HOUSE

**INDEPENDENT AUDITORS' REPORT**
**To the members of The Mauritius Football Association**

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the financial statements of **The Mauritius Football Association** (the "Association"), on pages 6 to 23 which comprise the statement of financial position as at June 30, 2024, and the statement of income and expenditure, the statement of changes in equity and the statement of cash flows for the year then ended, and the notes to the financial statements, including a summary of material accounting policies.

In our opinion, the financial statements on pages 6 to 23 give a true and fair view of the financial position of the Association as at June 30, 2024, and of its financial performance, its changes in equity and its cash flows for the year then ended in accordance with Generally Accepted Accounting Principles (GAAP) and in compliance with the requirements of the Registration of Associations Act 1978.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Association in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Mauritius, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Other information**

The Managing Committee is responsible for the other information. The other information comprises the information included in the Report of the Managing Committee, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Responsibilities of the Managing Committee and Those Charged with Governance for the Financial Statements**

The Managing Committee is responsible for the preparation and fair presentation of the financial statements in accordance with Generally Accepted Accounting Principles (GAAP) and in compliance with the requirements of the Registration of Associations Act 1978, and for such internal control as the Managing Committee determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

**INDEPENDENT AUDITORS' REPORT**
**To the members of The Mauritius Football Association**

**Report on the Audit of the Financial Statements (continued)**

**Responsibilities of the Managing Committee and Those Charged with Governance for the Financial Statements (continued)**

In preparing the financial statements, the Managing Committee is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Managing Committee either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

**Auditors' Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Managing Committee.
- Conclude on the appropriateness of the Managing Committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

**INDEPENDENT AUDITORS' REPORT**
**To the members of The Mauritius Football Association**

**Report on the Audit of the Financial Statements (continued)**

**Auditors' Responsibilities for the Audit of the Financial Statements (continued)**

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other matter**

This report is made solely to the members of the Association. Our audit work has been undertaken so that we might state to the Association's members those matters we are required to state in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Association and the Association's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Report on Other Legal and Regulatory Requirements**

*Registration of Association Act 1978*

We have no relationship with, or interests in the Association, other than in our capacity as auditors.

We have obtained all information and explanations we have required.

In our opinion, proper accounting records have been kept by the Association as far as it appears from our examination of those records.

Bit Associates

**BIT ASSOCIATES**
*Chartered Certified Accountants*
*& Registered Auditors*

BIT ASSOCIATES

Quatre Bornes,
Mauritius

Date: 20 SEP 2024

**DWARKA SOOCHIT, FCCA, FCMA, CGMA**
*Licensed by FRC*

THE MAURITIUS FOOTBALL ASSOCIATION



## STATEMENT OF FINANCIAL POSITION - AS AT JUNE 30, 2024

| | Notes | 2024 | 2023 |
|---|---|---|---|
| | | **MUR** | MUR |
| **ASSETS** | | | |
| **Non-current assets** | | | |
| Property, plant and equipment | 3 | **26,029,966** | 27,545,877 |
| Right-of-use asset | 4 | - | 498,000 |
| Intangible assets | 5 | **326,676** | 418,816 |
| | | **26,356,642** | 28,462,693 |
| **Current assets** | | | |
| Other receivables | 6 | **325,232** | 2,433,247 |
| Cash in hand and at bank | 21 | **10,709,465** | 13,675,643 |
| | | **11,034,697** | 16,108,890 |
| **Total assets** | | **37,391,339** | 44,571,583 |
| **EQUITY AND LIABILITIES** | | | |
| **Equity** | | | |
| Accumulated surplus | 7 | **14,582,335** | 20,883,823 |
| Capital grant | 8 | **7,327,546** | 9,520,582 |
| **Total equity** | | **21,909,881** | 30,404,405 |
| **Non - current liabilities** | | | |
| Lease liabilities | 10 | - | 177,016 |
| **Current liabilities** | | | |
| Trade and other payables | 9 | **12,455,356** | 10,697,829 |
| Lease liabilities | 10 | - | 157,742 |
| Bank overdraft | 21 | **3,026,102** | 3,134,591 |
| | | **15,481,458** | 13,990,162 |
| **Total liabilities** | | **15,481,458** | 14,167,178 |
| **Total equity and liabilities** | | **37,391,339** | 44,571,583 |

Approved by the Managing Committee on 20/9/2024 and signed on its behalf by:

FOOTBALL ASSOCIATION TEL: 465 2200 FAX: 454 7909 FOOTBALL HOUSE

| | | |
|---|---|---|
| **S.SOBHA** | **A.N.H BOWUD** | **M.CHITBAHAL** |
| **PRESIDENT** | **GENERAL SECRETARY** | **PRESIDENT OF FINANCE COMMITTEE** |

The notes on pages 10 to 23 form an integral part of these financial statements.
Auditors' report on page 3 to 5.

**THE MAURITIUS FOOTBALL ASSOCIATION**



**STATEMENT OF INCOME AND EXPENDITURE - FOR THE YEAR ENDED JUNE 30, 2024**

| | Notes | 2024 | 2023 |
|---|---|---|---|
| | | MUR | MUR |
| **REVENUE - FOOTBALL MATCHES** | | | |
| Football matches - Local leagues | 11 | **-** | - |
| Football matches - International matches | 12 | **1,626,700** | 767,400 |
| Sponsorship and broadcasting rights | 13 | **-** | - |
| | | **1,626,700** | 767,400 |
| **EXPENDITURE** | | | |
| Local expenditure | 14 | **(54,384,978)** | (46,924,802) |
| International competitions | 15 | **(33,848,551)** | (27,626,716) |
| | | **(88,233,529)** | (74,551,518) |
| **NET RESULT FROM FOOTBALL MATCHES** | | **(86,606,829)** | (73,784,118) |
| **NET RESULT FROM MINISTRY OF YOUTH & SPORTS** | 16 | **-** | 2,584,400 |
| Other income and grants | 17 | **116,763,015** | 110,495,206 |
| Administrative and other expenses | 18 | **(33,083,791)** | (33,248,622) |
| Depreciation and amortisation | 19 | **(4,560,526)** | (7,200,485) |
| Net finance income (cost) / income | 20 | **(1,006,393)** | 1,953,643 |
| | | **(8,494,524)** | 800,024 |
| Grant release | 8 | **2,193,036** | 2,193,036 |
| **(DEFICIT) / SURPLUS FOR THE YEAR** | | **(6,301,488)** | 2,993,060 |

The notes on pages 10 to 23 form an integral part of these financial statements.
Auditors' report on page 3 to 5.

**THE MAURITIUS FOOTBALL ASSOCIATION**



**STATEMENT OF CHANGES IN EQUITY - FOR THE YEAR ENDED JUNE 30, 2024**

| | Accumulated surplus | Capital grant | Total |
|---|---|---|---|
| | MUR | MUR | MUR |
| As at July 01, 2023 | 20,883,823 | 9,520,582 | 30,404,405 |
| Deficit for the year | (6,301,488) | - | (6,301,488) |
| Grant release | - | (2,193,036) | (2,193,036) |
| As at June 30, 2024 | **14,582,335** | **7,327,546** | **21,909,881** |
| As at July 01, 2022 | 17,890,763 | 11,713,618 | 29,604,381 |
| Surplus for the year | 2,993,060 | - | 2,993,060 |
| Grant release | - | (2,193,036) | (2,193,036) |
| As at June 30, 2023 | 20,883,823 | 9,520,582 | 30,404,405 |

The notes on pages 10 to 23 form an integral part of these financial statements.
Auditors' report on page 3 to 5.

**THE MAURITIUS FOOTBALL ASSOCIATION**

**STATEMENT OF CASH FLOWS - FOR THE YEAR ENDED JUNE 30, 2024**

| | Notes | 2024 | 2023 |
|---|---|---|---|
| | | **MUR** | MUR |
| **Cash flows from operations** | | | |
| (Deficit) / surplus for the year | | **(6,301,488)** | 2,993,060 |
| *Adjustment for :* | | | |
| Loss / (profit) on disposal | | **123,835** | (798,000) |
| Interest expense | | **93,567** | 125,604 |
| Depreciation and amortisation | 19 | **4,560,526** | 7,200,485 |
| Capital grant release | 8 | **(2,193,036)** | (2,193,036) |
| | | **(3,716,596)** | 7,328,113 |
| **Working capital changes :** | | | |
| Decrease / (increase) in other receivables | | **2,108,015** | (1,959,579) |
| Increase in trade and other payables | | **1,757,527** | 1,081,687 |
| Cash flows from operations | | **148,946** | 6,450,221 |
| Interest paid | | **(93,567)** | (125,604) |
| **Net cash flows from operating activities** | | **55,379** | 6,324,617 |
| | | | |
| **Investing activities** | | | |
| Purchase of property, plant and equipment | 3 | **(2,848,725)** | (5,457,024) |
| Proceeds from disposal | | **-** | 798,000 |
| **Net cash used in investing activities** | | **(2,848,725)** | (4,659,024) |
| | | | |
| **Financing activities** | | | |
| Repayment of borrowings | | **(64,343)** | (146,741) |
| **Net cash used in financing activities** | | **(64,343)** | (146,741) |
| | | | |
| (Decrease) / increase in cash and cash equivalents | | **(2,857,689)** | 1,518,852 |
| | | | |
| **Movement in cash and cash equivalents** | | | |
| At July 1, | | **10,541,052** | 9,022,200 |
| (Decrease) / increase | | **(2,857,689)** | 1,518,852 |
| **At June 30,** | 21 | **7,683,363** | 10,541,052 |

The notes on pages 10 to 23 form an integral part of these financial statements.
Auditors' report on page 3 to 5.

## 1. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The principal accounting policies adopted by The Mauritius Football Association are as follows:

### (a) Basis of preparation

The financial statements are prepared under the historical cost convention and in accordance with Generally Accepted Accounting Principles (GAAP). The Association also uses general guidance under International Financial Reporting Standards (IFRS) in preparing its financial statements. Application of IFRS is not mandatory for the Association.

### (b) Property, plant and equipment

All property, plant and equipment are stated at historical cost less depreciation.
Depreciation is calculated using the straight line method to write off the cost of the assets to their residual values over their estimated useful lives as follows:

| | |
|---|---|
| - Football complex | 20 years |
| - Technical centre | 20 years |
| - Gymnasium equipment | 5 years |
| - Gardening equipment | 5 years |
| - Furniture and Equipment | 3-4 years |
| - Yard | 10 years |
| - Motor vehicles | 5 years |
| - Computer equipment | 4 years |
| - New football ground | 20 years |

Where the carrying amount of an asset is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount.

Gains and losses on disposal of property, plant and equipment are determined by comparing proceeds with their carrying amounts and are included in the statement of income and expenditure.

### (c) Intangible assets

*Computer software*
Acquired computer software licences are capitalised on the basis of costs incurred to acquire and bring to use the specific software and are amortised using the straight line method over their estimated useful lives of 3 years.

Costs associated with developing or maintaining computer software are recognised as an expense as incurred.

*Website*
Website is depreciated on a straight line basis over its estimated useful life of 5 years.

### (d) Leases

The Association assesses whether a contract is or contains a lease, at inception of the contract. The Association recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less). For these leases, the Association recognises the lease payments as an operating expense on a straight line basis over the term of the lease.

Lease payments included in the measurement of the lease liability comprise:
- Fixed lease payments (including in-substance fixed payments), less any lease incentives receivable;
- The amount expected to be payable by the lessee under residual values guarantees;
- Payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

## 1. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

### (d) Leases (continued)

The lease liability is presented as a separate line in the statement of financial position.

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day, less any lease incentives received and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the shorter period of lease term and useful life of the right-of-use asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Association expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

The right-of-use assets are presented as a separate line in the statement of financial position.

The Association applies guidance under IAS 36 to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss as described in the ‘Property, Plant and Equipment’ policy.

### (e) Capital grant

The construction of the building on leasehold land was partly financed by a grant received from FIFA. The value received in kind is debited to property, plant and equipment with corresponding credit in capital grant. An amount is released annually from the capital grant account to match the expenses in the statement of income and expenditure.

### (f) Foreign currencies

Foreign currency transactions are accounted for at the exchange rates prevailing at the date of the transaction. Gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at the reporting date, are recognised in the statement of income and expenditure.

### (g) Other receivables

Other receivables are initially stated at fair value and subsequently measured at amortised cost using the effective interest method, less any impairment.

### (h) Cash and cash equivalents

Cash and cash equivalents include cash in hand and at bank, short term highly liquid investments with original maturity of 3 months or less and bank overdrafts. Bank overdrafts is shown within borrowings in current liabilities in the statement of financial position.

### (i) Trade and other payables

Trade and other payables are initially stated at fair value and subsequently measured at amortised cost using the effective interest method.

**1. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)**

(j) **Borrowing costs**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

To the extent that variable rate borrowings are used to finance a qualifying asset and are hedged in an effective cash flow hedge of interest rate risk, the effective portion of the derivative is recognised in other comprehensive income and reclassified to the income and expenditure when the qualifying asset affects the income and expenditure. To the extent that fixed rate borrowings are used to finance a qualifying asset and are hedged in an effective fair value hedge of interest rate risk, the capitalised borrowing costs reflect the hedged interest rate.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in the income and expenditure in the period in which they are incurred.

(k) **Revenue**

Revenue is made up of income received from football matches, grants from CAF and FIFA and sponsorships.

(l) **Expenses**

Expenses are accounted for on an accruals basis.

(m) **Impairment of non-financial assets**

Assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the carrying amount of the asset exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

(n) **Derecognition of financial assets**

The Association derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Association neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Association recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Association retains substantially all the risks and rewards of ownership of a transferred financial asset, the Association continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

(o) **Derecognition of financial liabilities**

The Association derecognises financial liabilities when, and only when, the Association’s obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in income and expenditure.

(p) **Offsetting of financial instruments**

Financial assets and liabilities are offset and the net amount is reported in the statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously. Income and expenses will not be offset in the income and expenditure unless required or permitted by any accounting standard or interpretation, as specifically disclosed in the accounting policies of the Association.

## 4. RIGHT-OF-USE ASSET

| | **2024** | 2023 |
|---|---|---|
| | **Motor Vehicle** | Motor Vehicle |
| **COST** | **MUR** | MUR |
| At July 01, | **1,245,000** | 1,245,000 |
| Additions | - | - |
| Disposal | **(1,245,000)** | - |
| **At June 30,** | - | 1,245,000 |
| **DEPRECIATION** | | |
| At July 01, | **747,000** | 498,000 |
| Charge for the year | **103,750** | 249,000 |
| Disposal | **(850,750)** | - |
| **At June 30,** | - | 747,000 |
| **NET BOOK VALUE** | | |
| **At June 30,** | - | 498,000 |

## 5. INTANGIBLE ASSETS

| | **Website** | **Accounting Software** | **Total** |
|---|---|---|---|
| **COST** | **MUR** | **MUR** | **MUR** |
| At July 1, 2023 | 777,596 | 87,659 | 865,255 |
| Additions | - | - | - |
| At June 30, 2024 | **777,596** | **87,659** | **865,255** |
| **DEPRECIATION** | | | |
| At July 1, 2023 | 358,780 | 87,659 | 446,439 |
| Charge for the year | 92,140 | - | 92,140 |
| At June 30, 2024 | **450,920** | **87,659** | **538,579** |
| **NET BOOK VALUE** | | | |
| **At June 30, 2024** | **326,676** | **-** | **326,676** |
| At June 30, 2023 | 418,816 | - | 418,816 |

## 6. OTHER RECEIVABLES

| | **2024** | 2023 |
|---|---|---|
| | **MUR** | MUR |
| Accounts receivables | **55,500** | 136,000 |
| Advance on motor vehicle | **-** | 1,911,000 |
| Prepayments - MVRE insurance | **145,413** | 256,247 |
| Deposit | **23,900** | 118,000 |
| Other receivables : CEB deposit | **11,500** | 11,500 |
| Other receivables | **500** | 500 |
| Lease receivables | **88,419** | - |
| | **325,232** | 2,433,247 |

## 7. ACCUMULATED SURPLUS

| | 2024 | 2023 |
|---|---|---|
| | **MUR** | MUR |
| At July 1, | **20,883,823** | 17,890,763 |
| (Deficit) / surplus for the year | **(6,301,488)** | 2,993,060 |
| At June 30, | **14,582,335** | 20,883,823 |

## 8. CAPITAL GRANT

| | 2024 | 2023 |
|---|---|---|
| | **MUR** | MUR |
| At July 1, | **9,520,582** | 11,713,618 |
| Release to statement of income and expenditure | **(2,193,036)** | (2,193,036) |
| At June 30, | **7,327,546** | 9,520,582 |
| | | |
| Analysed as follows : | | |
| Goal project I | **78,787** | 2,271,823 |
| Goal project II & III | **2,093,444** | 2,093,444 |
| Furniture and equipment | **231,356** | 231,356 |
| Fencing | **250,000** | 250,000 |
| Gymnasium equipment | **2,838,324** | 2,838,324 |
| Motor vehicles | **1,835,635** | 1,835,635 |
| | **7,327,546** | 9,520,582 |

## 9. TRADE AND OTHER PAYABLES

| | 2024 | 2023 |
|---|---|---|
| | **MUR** | MUR |
| Trade payables and accruals | **11,292,029** | 10,697,829 |
| Other payables | **1,163,327** | - |
| | **12,455,356** | 10,697,829 |

## 10. LEASE LIABILITIES

| | 2024 | 2023 |
|---|---|---|
| | **MUR** | MUR |
| **Current** | | |
| Lease liabilities | - | 157,442 |
| **Non-current** | | |
| Lease liabilities | - | 177,016 |
| Total | - | 334,458 |

## 11. FOOTBALL MATCHES - LOCAL LEAGUES

| | 2024 | 2023 |
|---|---|---|
| | **MUR** | MUR |
| Sales of football tickets - Local matches | - | - |

## 12. FOOTBALL MATCHES - INTERNATIONAL MATCHES

| | 2024 | 2023 |
|---|---|---|
| | **MUR** | MUR |
| Revenue from international football matches | **1,626,700** | 767,400 |

## 13. SPONSORSHIP AND BROADCASTING RIGHTS

| | 2024 | 2023 |
|---|---|---|
| | **MUR** | MUR |
| Sponsorship | - | - |

## 14. LOCAL EXPENDITURE

| | **2024** | 2023 |
|---|---|---|
| | **MUR** | MUR |
| Subvention to National Clubs | **13,300,000** | 9,600,000 |
| Youth Development:U-17 | **5,756,802** | 5,898,499 |
| Youth Development:U -13 | **3,861,057** | 4,508,146 |
| Youth Development:U-20 | **4,830,390** | 3,987,736 |
| Youth Development:U-15 | **4,595,639** | 4,597,917 |
| Beach Soccer | **70,000** | 2,567,732 |
| World Cup tickets | **-** | 2,032,193 |
| All national competitions | **6,942,415** | 3,143,618 |
| Youth Development | **1,386,818** | 1,420,434 |
| Youth Development:U-20 Girls | **1,652,666** | 1,357,556 |
| Youth Development:U-17 Girls | **2,004,051** | 1,165,145 |
| Youth Development:U-15 Girls | **1,978,876** | 1,138,791 |
| Subvention to R.Associations | **1,893,420** | 1,100,000 |
| CAF Interclubs- Seychelles | **406,500** | 992,175 |
| Covid-19 Support to Reg Clubs | **130,000** | 970,000 |
| Seychelles National Team | **368,300** | 558,494 |
| Education Programme - Referee Course | **705,505** | 444,757 |
| Benfica | **1,154,025** | 324,163 |
| UEFA Course | **249,270** | 296,165 |
| Youth Development:Grass Root Course | **14,170** | 143,665 |
| CAF licence C | **52,750** | 131,000 |
| Coach Educator course | **110,000** | 85,000 |
| Referee Course & Fitness Test | **231,232** | 57,344 |
| Women National League | **1,498,997** | 35,270 |
| CAF licence D | **-** | 26,200 |
| Women administrator course | **238,665** | 47,467 |
| Women football campaign | **-** | 295,335 |
| Allowance to regional secretaries | **135,000** | - |
| Allowance to delegate members | **185,000** | - |
| FIFA DTN Course | **3,000** | - |
| FIFA Technical Director Course | **6,350** | - |
| Master league | **227,680** | - |
| Intercollege competition | **3,000** | - |
| Secondary school tournament | **174,000** | - |
| Women coaching course | **219,400** | - |
| | **54,384,978** | 46,924,802 |

## 15. INTERNATIONAL COMPETITIONS

| | **2024** | 2023 |
|---|---|---|
| | **MUR** | MUR |
| Senior National Team Men | **28,495,958** | 13,705,454 |
| Senior National Team Women | **5,303,743** | 6,949,219 |
| U-23 boys | **48,850** | 6,054,843 |
| CAN U-20 | **-** | 901,200 |
| Afcon Qualifiers - Seychelles | **-** | 16,000 |
| | **33,848,551** | 27,626,716 |

Senior national team women has been reclassified from local expenditure to international competitions.

## 16. NET RESULT FROM MINISTRY OF YOUTH & SPORTS

| | **2024** | 2023 |
|---|---|---|
| | **MUR** | MUR |
| Grant received during the year | **7,591,250** | 6,307,300 |
| Expenses incurred during the year | **(7,591,250)** | (3,722,900) |
| Net result for the year | **-** | 2,584,400 |

## 17. FIFA & CAF GRANT & OTHER INCOME

| | **2024** | 2023 |
|---|---|---|
| | **MUR** | MUR |
| FIFA Grant - Operational cost | **55,770,395** | 50,293,828 |
| FIFA grant: FIFA Project | **31,452,325** | 18,479,509 |
| CAF Grant | **14,810,723** | 11,224,402 |
| FIFA grant: Travelling funds | **10,985,000** | 10,825,000 |
| FIFA Grant: Equipment Funding | **2,196,411** | 2,164,419 |
| Seychelles federation | **548,779** | 2,063,524 |
| Players indemnity HPC | **200,000** | - |
| Rental of ground | **186,000** | 119,700 |
| Ministry of education | **174,000** | - |
| Licence fees | **147,000** | 132,000 |
| Referee registration fee | **77,000** | - |
| FIFA T. Director Course | **45,082** | - |
| Municipal Council of Vacoas Phoenix | **40,000** | - |
| Affiliation fee | **39,000** | 39,000 |
| National Division | **39,000** | 36,000 |
| Licence fee: Women League | **21,300** | - |
| MFA Cup | **13,000** | 12,000 |
| Participation fee: Women National League | **8,000** | - |
| Unrefundable deposit | **5,000** | - |
| Republic cup | **5,000** | 4,000 |
| FIFA Grant: TV rights | **-** | 5,400,000 |
| FIFA Grant: Women Football | **-** | 3,150,349 |
| Sale of world cup tickets | **-** | 2,173,391 |
| FIFA Grant: TDS | **-** | 2,159,418 |
| Profit on disposal of asset | **-** | 798,000 |
| Bangladesh football federation | **-** | 662,443 |
| UEFA | **-** | 519,921 |
| FIFA Grant - Congress | **-** | 133,802 |
| CAF Licence C | **-** | 93,500 |
| Participation fee: Inter Region | **-** | 11,000 |
| | **116,763,015** | 110,495,206 |

## 18. ADMINISTRATIVE AND OTHER EXPENSES

| | **2024** | 2023 |
|---|---|---|
| | **MUR** | MUR |
| Salaries | **14,543,575** | 13,018,765 |
| Fuel Charges | **3,169,155** | 2,833,378 |
| Overseas travelling | **3,972,460** | 2,448,961 |
| Maintenance of football ground | **-** | 2,452,669 |
| Professional & Legal Fees | **1,616,000** | 1,764,500 |
| Electricity,water and telephone | **1,482,062** | 1,477,235 |
| Cosafa | **-** | 1,282,058 |
| Compensatory allowances | **1,233,418** | 1,123,750 |
| Security expenses | **936,000** | 958,800 |
| Motor Vehicle Running expenses | **1,142,383** | 849,210 |
| Rental of house | **490,450** | 470,550 |
| Insurance:Medical insurance | **873,407** | 923,969 |

## 18. ADMINISTRATIVE AND OTHER EXPENSES (CONT'D)

| | 2024 | 2023 |
|---|---|---|
| | **MUR** | MUR |
| NMC members | **410,000** | 340,000 |
| Salary: CSG | **673,314** | 474,947 |
| Maintenance of MFA compound | **204,287** | 314,240 |
| Staff Welfare & NMC members | **530,957** | 360,421 |
| Printing, Postage & Stationery | **447,269** | 831,305 |
| Salary:NPF | **385,982** | 296,027 |
| Audit fees | **322,000** | 184,000 |
| Bank charges | **229,697** | 143,088 |
| Pension Scheme | **131,040** | 134,883 |
| Taxi charges | **42,974** | 123,400 |
| Salary:PAYE | **428,506** | 230,315 |
| FIFA | **95,711** | 62,398 |
| Maintenance of contract | **-** | 36,300 |
| Penalty fees | **2,582** | 10,000 |
| Computer Expenses | **68,297** | 166,231 |
| TDS | **59,190** | 5,160 |
| Courses & seminar | **95,915** | - |
| Loss on disposal | **123,835** | - |
| Rental of car | **47,500** | - |
| Injury expenses | **122,260** | - |
| Insurance:Building | **55,730** | 7,312 |
| Servicing of machinery | **52,500** | - |
| Write off of payables | **(904,665)** | (75,250) |
| | **33,083,791** | 33,248,622 |

## 19. DEPRECIATION AND AMORTISATION

| | 2024 | 2023 |
|---|---|---|
| | **MUR** | MUR |
| Technical centre | **99,993** | 2,293,029 |
| Football complex | **415,832** | 1,313,939 |
| Computer equipment | **927,499** | 982,197 |
| Gymnasium equipment | **-** | 148,756 |
| Motor vehicles (owned and leased) | **1,824,475** | 1,654,431 |
| Intangible assets | **92,140** | 92,140 |
| Furniture and equipment | **415,538** | 435,150 |
| Gardening equipment | **63,155** | 47,596 |
| Yard | **264,767** | 233,247 |
| New football ground | **457,127** | - |
| | **4,560,526** | 7,200,485 |

## 20. NET FINANCE (COST) / INCOME

| | 2024 | 202 |
|---|---|---|
| | **MUR** | MUR |
| Foreign exchange gain | **-** | 2,079,247 |
| -Interest on finance lease | **(9,340)** | (30,096) |
| -Interest on bank overdraft | **(84,227)** | (95,508) |
| -Foreign exchange loss | **(912,826)** | - |
| | **(1,006,393)** | (125,604) |
| Net finance income | **(1,006,393)** | 1,953,643 |

**21. CASH AND CASH EQUIVALENTS**

| | **2024** | 2023 |
|---|---|---|
| | **MUR** | MUR |
| Cash in hand and at bank | **10,709,465** | 13,675,643 |
| Bank overdraft | **(3,026,102)** | (3,134,591) |
| Net cash and cash equivalents | **7,683,363** | 10,541,052 |

**22. OFF BALANCE SHEET ITEMS**

During the year ended 30 June 2024, the Association has opened a current account with MauBank Ltd on behalf of Flacq Regional Football Committee. The bank balance amounting to MUR 149,163 has not been included in the cash & cash equivalents at year end, as the Association did not exercise control over the bank account.

**23. CAPITAL COMMITMENTS**

At June 30, 2024, the Association has no capital commitments. (2023: Construction of new football playground).

**24. CONTINGENT LIABILITIES**

At June 30, 2024, the Association has five legal cases which are still ongoing.
1. Sports FS v MFA
2. J Bru v MFA
3. Happe v MFA
4. Sinassamy v MFA
5. (a) Pamplemousses Regional Fa v MFA
5. (b) Mangues Barbados Sports Club v MFA
5. (c) Roches Bois Dauphin Fc v MFA

**25. EVENTS AFTER THE REPORTING PERIOD**

There are no events after the reporting period which may have a material impact on the financial statements for the year ended June 30, 2024.

**THE MAURITIUS FOOTBALL ASSOCIATION**



**STATEMENT OF RECEIPTS AND PAYMENTS -YEAR ENDED JUNE 30, 2024**

| RECEIPTS | 2024 | 2023 |
|---|---|---|
| | MUR | MUR |
| FIFA Grant - Operational cost | 55,770,395 | 50,293,828 |
| FIFA grant: FIFA Project | 31,452,325 | 18,479,509 |
| CAF Grant | 14,810,723 | 11,224,402 |
| FIFA grant: Travelling funds | 10,985,000 | 10,825,000 |
| Grant MYS | 7,591,250 | 6,307,300 |
| FIFA Grant: TV rights | - | 5,400,000 |
| FIFA Grant: Women Football | - | 3,150,349 |
| Sales of World Cup Tickets | - | 2,173,391 |
| FIFA Grant: Equipment Funding | 2,196,411 | 2,164,419 |
| FIFA Grant: TDS | - | 2,159,418 |
| Seychelles federation | 548,779 | 2,063,524 |
| Profit on disposal of asset | - | 798,000 |
| Bangladesh football federation | - | 662,443 |
| UEFA | - | 519,921 |
| Merchandising | 536,400 | 396,215 |
| Gate receipt - Sales of football tickets | 1,090,300 | 366,650 |
| FIFA Grant - Congress | - | 133,802 |
| Licence fees | 127,500 | 123,000 |
| Licence fees: Women League | 21,300 | - |
| Rental of ground | 181,500 | 119,700 |
| CAF Licence C | - | 90,000 |
| Affiliation fee | 39,000 | 37,000 |
| National Division | 33,000 | 33,000 |
| MFA Cup | 11,000 | 11,000 |
| Participation fee: Inter Region | - | 10,000 |
| Republic cup | 4,000 | 4,000 |
| FIFA T.Director course | 45,082 | - |
| Ministry of Education | 174,000 | - |
| Municipal Council of Vacoas Phoenix | 40,000 | - |
| Participation fee: Women National League | 8,000 | - |
| Players Indemnities | 200,000 | - |
| Referee Registration Fee | 77,000 | - |
| Unrefundable Deposit | 5,000 | - |
| Loan received - interest free | 1,121,927 | - |
| Deposit from club | 41,400 | - |
| **TOTAL RECEIPTS** | **127,111,292** | 117,545,871 |

| PAYMENTS | 2024 | 2023 |
|---|---|---|
| | MUR | MUR |
| International competition - Club M | 28,220,723 | 16,246,003 |
| Emolument to employees | 15,992,725 | 13,441,008 |
| Subvention to national clubs | 13,300,000 | 9,600,000 |
| Women football - Senior | 7,722,243 | 6,835,228 |
| Youth development: U17 | 4,817,311 | 5,804,549 |
| Youth development: U13 | 3,328,332 | 4,467,496 |
| Youth development: U20 | 3,907,738 | 3,876,436 |
| Purchase of property, plant and equipment | 867,575 | 6,846,872 |
| Youth development: U15 | 3,719,335 | 3,181,267 |
| U23 boys | 48,850 | 6,054,843 |
| Beach soccer | 70,000 | 2,523,982 |
| Fuel charges | 2,991,000 | 2,513,360 |

THE MAURITIUS FOOTBALL ASSOCIATION



STATEMENT OF RECEIPTS AND PAYMENTS -YEAR ENDED JUNE 30, 2024 (CONTINUED)

| PAYMENTS (CONT'D) | **2024** | 2023 |
|---|---|---|
| | **MUR** | MUR |
| Overseas travelling | **3,972,460** | 2,448,961 |
| World cup | - | 2,032,193 |
| Youth development | **1,027,688** | 1,410,302 |
| Youth development: U20 Girls | **1,414,666** | 1,355,789 |
| Professional & legal fees | **1,366,000** | 1,319,500 |
| Electricity, water and telephone | **1,321,797** | 1,316,914 |
| COSAFA | - | 1,282,058 |
| Youth development: U17 Girls | **1,766,051** | 1,173,378 |
| Compensatory allowance | **1,233,418** | 1,123,750 |
| Youth development: U15 Girls | **1,740,876** | 1,147,025 |
| Subvention to R.Associations | **1,893,420** | 1,100,000 |
| CAF Interclubs | **406,500** | 992,175 |
| Covid 19 - Support to regional clubs | **130,000** | 910,000 |
| CAN U20 | - | 901,200 |
| Security expenses | **858,000** | 880,800 |
| All national competitions | **6,865,864** | 2,679,001 |
| Motor vehicle expenses | **851,798** | 650,591 |
| Chan competition -Seychelles | **368,300** | 558,494 |
| Rental of house | **470,450** | 470,550 |
| Education programme - Referee course | **705,505** | 411,757 |
| Insurance | - | 36,338 |
| NMC members | **410,000** | 340,000 |
| Benfica HPC | **1,154,025** | 324,163 |
| Maintenance of MFA Compound | **197,622** | 312,240 |
| UEFA course | **249,270** | 296,165 |
| Staff welfare & NMC members | **509,107** | 293,586 |
| Stationery, printing and postage | **318,247** | 433,769 |
| Bank charges | **229,697** | 143,088 |
| Youth development: Grassroot | **14,170** | 143,665 |
| Pension scheme | **131,040** | 134,883 |
| Taxi charges | **42,974** | 123,400 |
| CAF license C | **12,250** | 117,200 |
| Interest on bank overdraft | **84,227** | 95,508 |
| Coach educator course | **110,000** | 85,000 |
| FIFA | **95,711** | 62,398 |
| Referee Course & Fitness Test | **231,232** | 57,345 |
| Maintenance of contract | - | 36,300 |
| Women National league | **1,498,997** | 35,270 |
| Interest on lease | **97,759** | 30,096 |
| Licence D - Coaching course | - | 26,200 |
| Afcon qualifiers - Seychelles | - | 16,000 |
| Penalty fee | **2,582** | 10,000 |
| Computer expenses | **70,827** | 89,831 |
| TDS | **59,190** | 166,231 |
| Payment to creditors | **9,592,033** | 8,447,780 |
| Youth competition - (CTR) | - | 47,467 |
| Courses & Seminar | **95,916** | - |
| Medical Insurance - Staffs | **956,226** | 407,485 |
| Injury expenses | **122,260** | - |
| Buildings and Public liability | **55,730** | - |
| Repayment of lease | **64,343** | 146,741 |
| Rental of car | **27,500** | - |
| Allowance regional secretaries | **135,000** | - |

**THE MAURITIUS FOOTBALL ASSOCIATION**



**STATEMENT OF RECEIPTS AND PAYMENTS -YEAR ENDED JUNE 30, 2024**

| PAYMENTS (CONT'D) | 2024 | 2023 |
|---|---|---|
| | MUR | MUR |
| Loan receivable | - | 100,000 |
| Allowance to Delegates - AGM | 185,000 | - |
| FIFA DTN Course | 3,000 | - |
| FIFA Technical Director Course | 6,350 | - |
| Intercollege Competitions | 3,000 | - |
| Masters League | 227,680 | - |
| Secondary School Tournament | 174,000 | - |
| Servicing of machinery | 52,500 | - |
| Women administrators course | 238,665 | - |
| Women coaching course | 219,400 | - |
| **TOTAL PAYMENTS** | **129,056,155** | 118,113,631 |
| **SHORTAGE OF RECEIPTS OVER PAYMENTS** | **(1,944,863)** | (567,760) |

| | 2024 | 2023 |
|---|---|---|
| | MUR | MUR |
| **Opening balance as at July 01** | | |
| Cash in hand and cash at bank | 10,541,052 | 9,022,200 |
| Effect of exchange difference | (912,826) | 2,086,612 |
| **Shortage of receipts over payments** | (1,944,863) | (567,760) |
| **Closing balance** | 7,683,363 | 10,541,052 |
| | | |
| **Closing balance represented by:** | | |
| Cash in hand and cash at bank | 10,709,465 | 13,675,643 |
| Bank overdraft | (3,026,102) | (3,134,591) |
| **Closing balance as at June 30, (Note 21)** | 7,683,363 | 10,541,052 |

## 2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Estimates and judgements are continuously evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

### Critical accounting estimates and assumptions

The Association makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Useful lives and residual values of property, plant and equipment and intangible assets

Determining the carrying amounts of property, plant and equipment and intangible assets requires the estimation of the useful lives and residual values of these assets which carry a degree of uncertainty. The Managing Committee used historical information relating to the Association in order to best determine the useful lives and residual values of property, plant and equipment and intangible assets.

Limitation of sensitivity analysis

Sensitivity analysis in respect of market risk demonstrates the effect of a change in a key assumption while other assumptions remain unchanged. In reality, there is a correlation between the assumptions and other factors. It should also be noted that these sensitivities are non-linear and larger or smaller impacts should not be interpolated or extrapolated from these results.

Sensitivity analysis does not take into consideration that the Association's assets and liabilities are managed. Other limitations include the use of hypothetical market movements to demonstrate potential risk that only represent the Association's view of possible near-term market changes that cannot be predicted with any certainty.

## 3. PROPERTY, PLANT AND EQUIPMENT

| **2024** | **Football complex** | **Technical centre** | **Furniture & Equipment** | **Motor vehicles** | | **Computer Equipment** | **Gymnasium Equipment** | **Yard** | **New Football Ground** | **Gardening equipment** | **Total** |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | **Owned** | **Leased** | | | | | | |
| **COST** | **MUR** | **MUR** | **MUR** | **MUR** | **MUR** | **MUR** | **MUR** | **MUR** | **MUR** | **MUR** | **MUR** |
| At July 1, 2023 | 25,380,651 | 30,509,315 | 5,122,389 | 8,879,285 | - | 7,843,513 | 1,487,560 | 3,114,085 | 9,142,540 | 208,920 | **91,688,258** |
| Additions | - | - | 172,975 | 2,026,000 | - | 110,400 | - | 517,500 | - | 21,850 | **2,848,725** |
| At June 30, 2024 | **25,380,651** | **30,509,315** | **5,295,364** | **10,905,285** | **-** | **7,953,913** | **1,487,560** | **3,631,585** | **9,142,540** | **230,770** | **94,536,983** |
| **DEPRECIATION** | | | | | | | | | | | |
| At July 1, 2023 | 19,210,895 | 29,209,419 | 4,378,361 | 2,716,527 | - | 6,165,200 | 1,487,560 | 862,736 | - | 111,683 | **64,142,381** |
| Charge for the year | 415,832 | 99,993 | 415,538 | 1,720,725 | - | 927,499 | - | 264,767 | 457,127 | 63,155 | **4,364,636** |
| At June 30, 2024 | **19,626,727** | **29,309,412** | **4,793,899** | **4,437,252** | **-** | **7,092,699** | **1,487,560** | **1,127,503** | **457,127** | **174,838** | **68,507,017** |
| **NET BOOK VALUE** | | | | | | | | | | | |
| **At June 30, 2024** | **5,753,924** | **1,199,903** | **501,465** | **6,468,033** | **-** | **861,214** | **-** | **2,504,082** | **8,685,413** | **55,932** | **26,029,966** |

| **2023** | **Football complex** | **Technical centre** | **Furniture & Equipment** | **Motor vehicles** | | **Computer Equipment** | **Gymnasium Equipment** | **Yard** | **New Football Ground** | **Gardening equipment** | **Total** |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | **Owned** | **Leased** | | | | | | |
| **COST** | **MUR** | **MUR** | **MUR** | **MUR** | **MUR** | **MUR** | **MUR** | **MUR** | **MUR** | **MUR** | **MUR** |
| At July 1, 2022 | 25,380,651 | 30,509,315 | 5,079,264 | 4,317,560 | 3,560,000 | 7,446,739 | 1,487,560 | 2,681,075 | 9,142,540 | 186,530 | **89,791,234** |
| Additions | - | - | 43,125 | 4,561,725 | - | 396,774 | - | 433,010 | - | 22,390 | **5,457,024** |
| Disposal | - | - | - | - | (3,560,000) | - | - | - | - | - | **(3,560,000)** |
| At June 30, 2023 | **25,380,651** | **30,509,315** | **5,122,389** | **8,879,285** | **-** | **7,843,513** | **1,487,560** | **3,114,085** | **9,142,540** | **208,920** | **91,688,258** |
| **DEPRECIATION** | | | | | | | | | | | |
| At July 1, 2022 | 17,896,956 | 26,916,390 | 3,943,211 | 1,311,096 | 3,560,000 | 5,183,003 | 1,338,804 | 629,489 | - | 64,087 | **60,843,036** |
| Charge for the year | 1,313,939 | 2,293,029 | 435,150 | 1,405,431 | - | 982,197 | 148,756 | 233,247 | - | 47,596 | **6,859,345** |
| Disposal | - | - | - | - | (3,560,000) | - | - | - | - | - | **(3,560,000)** |
| At June 30, 2023 | **19,210,895** | **29,209,419** | **4,378,361** | **2,716,527** | **-** | **6,165,200** | **1,487,560** | **862,736** | **-** | **111,683** | **64,142,381** |
| **NET BOOK VALUE** | | | | | | | | | | | |
| **At June 30, 2023** | **6,169,756** | **1,299,896** | **744,028** | **6,162,758** | **-** | **1,678,313** | **-** | **2,251,349** | **9,142,540** | **97,237** | **27,545,877** |