

APPENDIX G: NET WORTH

Table G1: Statement of Net Worth as at 30 June 2020

	Notes	30-Jun-20		30-Jun-19			Notes	30-Jun-20		30-Jun-19	
		Rs M	Rs M	Rs M	Rs M			Rs M	Rs M	Rs M	Rs M
Assets:						Liabilities:					
Non-Financial Assets						Borrowings:					
Fixed Assets:						- Short-Term	6(i)	46,195			30,735
- Buildings, Property, - Plant and Equipment (Excluding Land)	2	144,220		138,768		- Medium-Term	6(i)	63,751			55,834
- Intangible Assets	2	828	145,048	1,278	140,046	- Long-Term	6(i)	229,864	339,810	194,205	280,774
Non-Produced Assets:						Other Liabilities:					
Land						- Deposits	6(ii)	2,449			2,211
- Main Land	3	308,432		307,579		- Passage Benefit Liability Public Service Pension	6(iii)	3,044			2,568
- Rodrigues	3	55,400		55,400		- Obligations	6(iv)	116,792			116,804
- Agalega	3	3,318		3,318		- Sick Leave Liability	6(v)	6,553			5,369
- St Brandon	3	62	367,212	62	366,359	- Vacation Leave Liability	6(vi)	8,366			7,587
Inventories	4		2,120		1,531	- IMF SDR Allocations	6(vii)	5,375			4,762
Financial Assets						- Payables	6(viii)	1,583	144,162	7,232	146,533
- Cash and Cash Equivalents	5(i)	29,497		5,629							
- Investments	5(ii)	104,351		31,207		Total Liabilities			483,972		427,307
- Advances	5(iii)	4,231		6,026							
- Loans	5(iv)	11,476		10,616		Net Worth			200,207		150,402
- Receivables	5(v)	14,350		11,681							
- IMF SDR Deposits	5(vi)	3,937		3,488							
- IMF Reserve Tranche Position	5(vii)	1,920		1,069							
- Other Assets	5(viii)	37	169,799	57	69,773						
Total Assets			684,179		577,709	Total Liabilities & Net Worth			684,179		577,709

Notes:

- 1 The above Statement of Net Worth is in respect of Budgetary Central Government. The statement has been prepared under accrual basis of accounting.
- 2 The *Fixed Assets* figure for the year 2020 has been stated at cost less accumulated depreciation/amortisation and is taken from the Annual Financial Statements of Government. For the year 2019, the *Fixed Assets* figure has been estimated by Statistics Mauritius using the Perpetual Inventory Method which excludes assets (such as furniture) acquired under a recurrent expenditure item. The figure is net of accumulated capital consumption.
- 3 The value of *Land* represents the best estimate of market value provided by the Valuation Department and is based on total extent of land owned by the Government.
- 4 *Inventories* represents the distributable items and consumable goods held by Ministries/Departments. These have been measured at lower of cost and replacement cost.
- 5 *Financial Assets* is taken from the Annual Financial Statements of Government except for Receivables
 - (i) *Cash and Cash Equivalents* includes balances held in foreign currencies which have been translated at year-end exchange rates.
 - (ii) *Investments* represents Government's investments in shares and equity stated at fair value for the year 2020 and stated at cost price for the year 2019. It also includes bank deposits.
 - (iii) *Advances* represents advances made under the authority of warrants issued under Section 6(1) of the Finance and Audit Act and are recoverable within specific periods.
 - (iv) *Loans* represents the outstanding balance of loans made by Government to Statutory and Other Bodies.
 - (v) *Receivables* represents amounts due and receivable as at 30 June 2020.
 - (vi) *IMF SDR Deposits* represents international reserve assets allocated to the Republic of Mauritius by the IMF in relation to SDR Holdings. The figures for *IMF SDR Deposits* shown in the statement represent the MUR equivalent in SDR as at year end.
 - (vii) *IMF Reserve Tranche Position* represents that portion of the Quota of the Republic of Mauritius in IMF that has been paid in reserve assets, i.e SDRs or foreign currency acceptable to the IMF. As at 30 June 2020, the Reserve Tranche Position of the Republic of Mauritius with IMF stood at SDR 34,582,356 whilst the Quota amounted to SDR 142,200,000.
 - (viii) *Other Assets* represents prepayments, which are amounts paid for by the Government as at financial year-end in advance of goods or services being received.

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- 6 *Liabilities* is taken from the Annual Financial Statements of Government.
- (i) *Borrowings* is measured at amortised cost for the year 2020 and at cost for the year 2019. *Long-Term Borrowings* as at 30 June 2020 includes a sum of Rs 33,252 M, which represents external loans balances translated at year-end exchange rates.
 - (ii) *Deposits* comprises Grants, Donations and Other Deposits.
 - (iii) *Passage Benefit Liability* represents the estimated liability of the Government in respect of passage benefits accrued to public officers on permanent and pensionable establishment drawing a minimum monthly salary of Rs 25,525 or reckoning at least five years' service. Passage benefits are earned at the rate of 5% of the gross salaries annually.
 - (iv) *Public Service Pension Obligations* represents the estimated pension obligations of Government in respect of public officers who joined service before 01 January 2013, public service pensioners and Members of the Legislative Assembly.
 - (v) *Sick Leave Liability* represents the monetary value of both the "bank" sick leave and the estimated annual sick leave due to serving officers.
 - (vi) *Vacation Leave Liability* represents the estimated amount accrued to public officers as at year end.
 - (vii) *IMF SDR Allocations* represents obligations which arise through participation of the Republic of Mauritius in the SDR Department of the IMF that are related to the allocation of SDR Holdings. The figures for *IMF SDR Allocations* shown in the statement represent the MUR equivalent in SDR as at year end.
 - (viii) *Payables* comprises cost of borrowings, accruals, retention money on contracts and capital expenditure carried over in accordance with the Finance and Audit Act.