

APPENDIX F : NET WORTH

Table F1 : Net Worth as at 31 December 2010

	2010		2009			2010		2009	
	Rs'M	Rs'M	Rs'M	Rs'M		Rs'M	Rs'M	Rs'M	Rs'M
Assets:					Liabilities:				
<u>Non-Financial Assets</u>					<u>Borrowings:</u>				
Fixed Assets:					- Short-Term	33,055		38,306	
- Buildings, Vehicles, Machinery & Equipment		123,000		119,942	- Medium Term	43,183		41,057	
Non-Produced Assets					- Long-Term	72,693	148,931	61,189	140,552
- Land		335,293		335,077	<u>Other Liabilities:</u>				
Inventories		1,200		1,000	- Deposits	985		905	
<u>Financial Assets</u>					- Special Funds	6,256		7,728	
- Cash & Bank	3,121		4,752		- Accrued Passage Benefit	1300		669	
- Investments	17,357		18,822		- Pension Liability	57,164		42,741	
- Advances	1,431		1,441		- Sick leave	395		-	
- Loans to Parastatals & Statutory Bodies	5,028		5,026		- Interests Payable on Debt	4,063	70,163	3,845	55,888
- Arrears of Revenue	6,506	33,443	6,652	36,693	Total Liabilities		219,094		196,440
Total Assets		492,936		492,712	Net Worth		273,842		296,272
					Total Liabilities & Net Worth		492,936		492,712

Notes:

1. The above statement has been prepared for the Budgetary Central Government only. It excludes Extra-Budgetary Units, Regional Government, Local Government and Public Enterprises.
2. The assets and liabilities figures are taken from audited accounts of the Government for the year ended 31 December 2010, except for: Fixed Assets, Non-Produced Assets, Inventories, Passage Benefit Liability and Pension Liability
3. The Fixed Assets figure has been estimated by Statistics Mauritius using the Perpetual Inventory Method for the valuation exercise. The figure is net of accumulated capital consumption.
4. The value of Land has been calculated using the total acreage figure of state land from Ministry of Housing & Lands and the estimated market value plus any acquisition made for the year 2010.
5. Inventories are cost of goods (e.g consumables, stationeries, etc) submitted by all Ministries/Departments.
6. The Cash & Bank balance includes Rs 2,679M representing foreign currency balances translated at exchange rate on 31 December 2010.
7. Investments comprise quoted shares, unquoted shares, equity participation and other government interests at cost price, and bank deposits.
8. The Pension Liability includes the accrued gratuity to existing serving public officers and an estimate of the present value of pension benefits payable to current government pensioners.
9. The sick leave liability is the annual sick leave due to serving officers as at 31 December 2010 and paid in 2011. However It does not include the bank sick leave.
10. Contingent Liabilities arising from Government guarantees of loans of public enterprises/statutory bodies have been excluded from the calculation as it is assumed that they will not materialize in the near future.
11. Borrowings are shown at Book Value. The Long-Term Borrowings include a sum of Rs 22,094M, which represents the external loans balances translated at exchange rate on 31 December 2010.
12. The above statement has not taken into account the Reserve Tranche Position with the IMF, which stood at SDR 22,054,473