

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

19 PROPERTY AND EQUIPMENT

(a) THE GROUP

	Improvement to buildings	Furniture and fittings	Office equipment	Motor vehicles	Computer equipment	Assets in progress	Total
	MUR'000	MUR'000	MUR'000	MUR'000	MUR'000	MUR'000	MUR'000
COST							
At 1 July 2018	57,734	81,752	14,926	11,878	100,506	14,634	281,430
Additions for the year	602	292	1,916	-	8,803	22,208	33,821
Capitalisation of assets in progress	602	53	182	-	13,688	(14,525)	-
Assets written off	-	(417)	(676)	-	(2,283)	-	(3,376)
At 30 June 2019	58,938	81,680	16,348	11,878	120,714	22,317	311,875
At 1 July 2019	58,938	81,680	16,348	11,878	120,714	22,317	311,875
Recognised to expense	-	-	-	-	-	(32)	(32)
Disposal for the year	-	-	-	(8,965)	-	-	(8,965)
Additions for the year	-	4,481	1,647	2,800	14,384	579	23,891
Capitalisation of assets in progress	527	683	141	-	8,923	(10,274)	-
Reclassification of assets	-	-	(2)	-	2	-	-
Assets written off	-	-	(136)	-	(451)	-	(587)
At 30 June 2020	59,465	86,844	17,998	5,713	143,572	12,590	326,182

At 1 July 2020	59,465	86,844	17,998	5,713	143,572	12,590	326,182
Reclassification of assets	149	(320)	190	-	(19)	-	-
Additions for the year	-	923	1,056	-	2,846	2,810	7,635
Capitalisation of assets in progress	-	-	5	-	579	(584)	-
Assets written off	-	(2,008)	(1,115)	(5,530)	(2,989)	-	(11,642)
Disposal of subsidiary	-	(1,868)	1,959	(59)	(1,843)	-	(1,811)
At 30 June 2021	59,614	83,571	20,093	124	142,146	14,816	320,364

ACCUMULATED DEPRECIATION

At 1 July 2018	14,729	22,944	8,610	4,813	38,049	-	89,145
Charge for the year - Continuing operations	5,293	7,147	2,213	1,045	20,664	-	36,362
Charge for the year - Discontinued operations (Note 41)	-	28	-	744	592	-	1,364
Assets written off	-	(175)	(329)	-	(1,563)	-	(2,067)
At 30 June 2019	20,022	29,944	10,494	6,602	57,742	-	124,804
At 1 July 2019	20,022	29,944	10,494	6,602	57,742	-	124,804
Reclassification of assets	-	-	7	-	(7)	-	-
Charge for the year - Continuing operations	5,343	7,475	1,720	821	20,355	-	35,714
Charge for the year - Discontinued operations (Note 41)	-	11	428	-	-	-	439
Disposal for the year	-	-	-	(5,589)	-	-	(5,589)
Assets written off	-	-	(69)	-	(312)	-	(381)
At 30 June 2020	25,365	37,430	12,580	1,834	77,778	-	154,987

	Improvement to buildings	Furniture and fittings	Office equipment	Motor vehicles	Computer equipment	Assets in progress	Total
	MUR'000	MUR'000	MUR'000	MUR'000	MUR'000	MUR'000	MUR'000
At 1 July 2020	25,365	37,430	12,580	1,834	77,778	-	154,987
Reclassification of assets	291	(383)	112	-	(20)	-	-
Charge for the year - Continuing operations	5,351	7,480	2,169	482	20,151	-	35,633
Charge for the year - Discontinued operations (Note 41)	-	3	150	-	-	-	153
Assets written off	-	(912)	(758)	(2,204)	(2,226)	-	(6,100)
Disposal of subsidiary	-	(670)	765	(6)	(1,835)	-	(1,746)
At 30 June 2021	31,007	42,948	15,018	106	93,848	-	182,927
CARRYING AMOUNT							
At 30 June 2021	28,607	40,623	5,075	18	48,298	14,816	137,437
At 30 June 2020	34,100	49,414	5,418	3,879	65,794	12,590	171,195
At 30 June 2019	38,916	51,736	5,854	5,276	62,972	22,317	187,071

The directors have reviewed the carrying amount of the Group's property and equipment and are of the opinion that no impairment is required at the reporting date (2020 and 2019: Nil)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

19 PROPERTY AND EQUIPMENT (Cont'd)

(b) THE BANK

	Improvement to buildings	Furniture and fittings	Office equipment	Motor vehicles	Computer equipment	Assets in progress	Total
	MUR'000	MUR'000	MUR'000	MUR'000	MUR'000	MUR'000	MUR'000
COST							
At 1 July 2018	57,883	79,733	16,885	8,129	98,953	14,634	276,217
Additions for the year	602	283	1,916	-	8,482	22,208	33,491
Capitalisation of assets in progress	602	53	182	-	13,688	(14,525)	-
Assets written off	-	(417)	(676)	-	(2,283)	-	(3,376)
At 30 June 2019	59,087	79,652	18,307	8,129	118,840	22,317	306,332
At 1 July 2019	59,087	79,652	18,307	8,129	118,840	22,317	306,332
Recognised to expense	-	-	-	-	-	(32)	(32)
Disposal for the year	-	-	-	(5,275)	-	-	(5,275)
Additions for the year	-	4,481	1,647	2,800	14,384	579	23,891
Capitalisation of assets in progress	527	683	141	-	8,923	(10,274)	-
Reclassification of assets	-	-	(2)	-	2	-	-
Assets written off	-	-	(136)	-	(451)	-	(587)
At 30 June 2020	59,614	84,816	19,957	5,654	141,698	12,590	324,329
At 1 July 2020	59,614	84,816	19,957	5,654	141,698	12,590	324,329
Reclassification of assets	-	(171)	190	-	(19)	-	-
Additions for the year	-	923	1,056	-	2,846	2,810	7,635
Capitalisation of assets in progress	-	-	5	-	579	(584)	-
Assets written off	-	(2,008)	(1,115)	(5,530)	(2,989)	-	(11,642)
At 30 June 2021	59,614	83,560	20,093	124	142,115	14,816	320,322
ACCUMULATED DEPRECIATION							
At 1 July 2018	15,020	22,016	9,525	2,599	37,203	-	86,363
Charge for the year	5,293	7,146	2,213	1,045	20,664	-	36,361
Assets written off	-	(175)	(329)	-	(1,563)	-	(2,067)
At 30 June 2019	20,313	28,987	11,409	3,644	56,304	-	120,657
At 1 July 2019	20,313	28,987	11,409	3,644	56,304	-	120,657
Reclassification of assets	-	-	7	-	(7)	-	-
Charge for the year	5,343	7,474	2,148	821	19,927	-	35,713
Disposal for the year	-	-	-	(2,637)	-	-	(2,637)
Assets written off	-	-	(69)	-	(312)	-	(381)
At 30 June 2020	25,656	36,461	13,495	1,828	75,912	-	153,352

At 1 July 2020

Reclassification of assets

Charge for the year

Assets written off

At 30 June 2021

CARRYING AMOUNT

At 30 June 2021

At 30 June 2020

At 30 June 2019

NET BOOK VALUE AT 30 JUNE 2021

SEGMENT A

SEGMENT B

NET BOOK VALUE AT 30 JUNE 2020

SEGMENT A

SEGMENT B

NET BOOK VALUE AT 30 JUNE 2019

SEGMENT A

SEGMENT B

	Improvement to buildings	Furniture and fittings	Office equipment	Motor vehicles	Computer equipment	Assets in progress	Total
	MUR'000	MUR'000	MUR'000	MUR'000	MUR'000	MUR'000	MUR'000
At 1 July 2020	25,656	36,461	13,495	1,828	75,912	-	153,352
Reclassification of assets	-	(93)	112	-	(19)	-	-
Charge for the year	5,351	7,480	2,169	482	20,151	-	35,633
Assets written off	-	(911)	(758)	(2,204)	(2,227)	-	(6,100)
At 30 June 2021	31,007	42,937	15,018	106	93,817	-	182,885
At 30 June 2021	28,607	40,623	5,075	18	48,298	14,816	137,437
At 30 June 2020	33,958	48,355	6,462	3,826	65,786	12,590	170,977
At 30 June 2019	38,774	50,665	6,898	4,485	62,536	22,317	185,675
NET BOOK VALUE AT 30 JUNE 2021							
SEGMENT A	15,760	22,380	2,796	10	26,608	8,162	75,716
SEGMENT B	12,847	18,243	2,279	8	21,690	6,654	61,721
	28,607	40,623	5,075	18	48,298	14,816	137,437
NET BOOK VALUE AT 30 JUNE 2020							
SEGMENT A	15,426	21,966	2,935	1,738	29,884	5,719	77,668
SEGMENT B	18,532	26,389	3,527	2,088	35,902	6,871	93,309
	33,958	48,355	6,462	3,826	65,786	12,590	170,977
NET BOOK VALUE AT 30 JUNE 2019							
SEGMENT A	14,448	18,878	2,570	1,671	23,304	8,315	69,186
SEGMENT B	24,326	31,787	4,328	2,814	39,232	14,002	116,489
	38,774	50,665	6,898	4,485	62,536	22,317	185,675

For the year ended 30 June 2021, an amount of MUR 3.1m (2020: 0.6m and 2019: MUR 3.4m) with respect to certain categories of assets have been written off due to damage. Assets amounting to MUR 5.5m was given to a staff as benefits and has been written off during the year ended 30 June 2021.

The directors have reviewed the carrying amount of the Bank's property and equipment and are of the opinion that no impairment is required at the reporting date (2020 and 2019: Nil)