

CIVIL SERVICE COLLEGE, MAURITIUS
Financial statements
for the year ended 31 December 2021

Civil Service College, Mauritius

Financial Statements for the year ended 31 December 2021

General Information

Directors		Date appointed
	Gopee Narendranath	17 April 2015
	Sadien Radha Krisna	17 April 2015
	Durbarry Ramesh	19 August 2015
	Rambaruth Nuvin	26 September 2019
	Ah Chuen Philip	13 March 2020
	Rumjaun Belall Ehmmed Hussain	13 March 2020
	Ganoo Harry	13 March 2020
	Sukon Kaviraj Sharma	12 October 2020
	Jagarnath Nilkanthasing	11 December 2020
	Paddia Christ	05 April 2021
	Bojrazsingh Boyramboli	23 August 2021
	Bundhun Vijaye Prakash	12 October 2021
Registered office	Level 4, ATOM House Royal Street Port Louis 11602 Republic of Mauritius	
Secretary	Jankee Madhoosingh Level 4, ATOM House Royal Street Port Louis 11602 Republic of Mauritius	
Auditors	CRELIANCE ACCOUNTANTS LLP Chartered Certified Accountants Office No 619, 6th Floor St James Court St Denis Street Port Louis, Republic of Mauritius	
Bankers	State Bank of Mauritius Ltd SBM Tower 1 Queen Elizabeth II Avenue Port Louis Republic of Mauritius	

Civil Service College, Mauritius

Financial Statements for the year ended 31 December 2021

Directors' Report

The directors have pleasure in submitting their report on the financial statements of Civil Service College, Mauritius (the "Company") for the year ended 31 December 2021.

1. Nature of business

The principal activity of the Company is that of operating a training institution.

2. Review of financial results and activities

Full details of the financial position, results of operations and cash flows of the Company are set out in these financial statements.

3. Dividends

The board of directors do not recommend the declaration of any dividend for the year under review (2020: Nil).

4. Directors

The present membership of the Board is set out on page 2.

5. Going concern

The directors believe that the Company has adequate financial resources to continue in operation for the foreseeable future and accordingly the financial statements have been prepared on a going concern basis. The directors have satisfied themselves that the Company is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The directors are not aware of any new material changes that may adversely impact the Company. The directors are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the Company.

Directors' Responsibilities and Approval

The directors are required in terms of the Mauritius Companies Act 2001 to maintain adequate accounting records and are responsible for the content and integrity of the financial statements and related financial information included in this report. It is their responsibility to ensure that the financial statements fairly present the state of affairs of the Company as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with International Financial Reporting Standards. The external auditors are engaged to express an independent opinion on the financial statements.

The financial statements are prepared in accordance with International Financial Reporting Standards and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the Company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the board of directors sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the Company and all employees are required to maintain the highest ethical standards in ensuring the Company's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the Company is on identifying, assessing, managing and monitoring all known forms of risk across the Company. While operating risk cannot be fully eliminated, the Company endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

Auditors

The auditors, CRELIANCE ACCOUNTANTS LLP, Chartered Certified Accountants, have indicated their willingness to continue in office and a resolution concerning their reappointment will be proposed at the Annual Meeting of the shareholder.

By Order of the Board



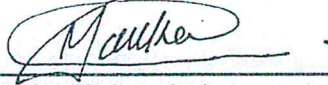
Director

Civil Service College, Mauritius

Financial Statements for the year ended 31 December 2021

Company Secretary's Certificate

I certify that, to the best of my knowledge and belief, Civil Service College, Mauritius (the "Company") has filed with the Registrar of Companies all such returns as are required of the Company under the Mauritius Companies Act 2001 in terms of Section 166(d) for the year ended 31 December 2021.



Jankee Madhoosingh
Company Secretary

Date: 24 June 2022 .

Independent Auditor's Report

To the shareholder of Civil Service College, Mauritius
Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Civil Service College, Mauritius (the Company) set out on pages 8 to 27, which comprise the statement of financial position as at 31 December 2021, and the statement of surplus or deficit and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements present fairly, in all material respects, the financial position of Civil Service College, Mauritius as at 31 December 2021, and its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards and the requirements of the Mauritius Companies Act 2001.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (Parts 1 and 3) (IESBA Code) and other independence requirements applicable to performing audits of financial statements in Mauritius. We have fulfilled our other ethical responsibilities in accordance with the IESBA Code and in accordance with other ethical requirements applicable to performing audits in Mauritius. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The directors are responsible for the other information. The other information comprises the information included in the document titled "Civil Service College, Mauritius financial statements for the year ended 31 December 2021", which includes the Directors' Report and the Company Secretary's Certificate as required by the Mauritius Companies Act 2001, which we obtained prior to the date of this report. The other information does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express an audit opinion or 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.

Independent Auditor's Report Civil Service College, Mauritius

Responsibilities of the directors for the Financial Statements

The directors are responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards and the requirements of the Mauritius Companies Act 2001, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company'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 directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 auditor's 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 International Standards on Auditing 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 International Standards on Auditing, we exercise professional judgement and maintain professional scepticism 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 auditor's report. However, future events or conditions may cause the Company 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.

We communicate with the directors 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.

Independent Auditor's Report Civil Service College, Mauritius

Report on other legal and regulatory requirements

Mauritius Companies Act 2001

- we have no relationship with, or any interests in, the Company other than in our capacity as auditors;
- we have obtained all the information and explanations we have required; and
- in our opinion, proper accounting records have been kept by the Company as far as it appears from our examination of those records.

Use of report

This report is made solely for the Company's shareholder, as a body, in accordance with Section 205 of the Mauritius Companies Act 2001. Our audit work has been undertaken so that we might state to the Company's shareholder those matters we are required to state to the shareholder in an auditor's 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 Company and the Company's shareholder, as a body, for our audit work, for this report, or for the opinions we have formed.

Creliance Accountants LLP

CRELIANCE ACCOUNTANTS LLP
Chartered Certified Accountants

Parvez Mohangoo

Mr Parvez Mohangoo, FCCA, DipIFR
Signing Partner
(Licensed by FRC)

29 JUN 2022

Date

Port Louis
REPUBLIC OF MAURITIUS


Civil Service College, Mauritius

Statement of Financial Position as at 31 December 2021

	Note(s)	2021 MUR	2020 MUR
Assets			
Non-Current Assets			
Property, plant and equipment	3	1,444,996	2,254,853
Right-of-use assets	4	3,650,471	3,744,046
		5,095,467	5,998,899
Current Assets			
Trade and other receivables	6	1,033,600	4,987,600
Investments in treasury bills	5	14,998,377	-
Current tax receivable	7	532,710	532,710
Cash and cash equivalents		24,939,350	39,905,396
		41,504,037	45,425,706
Total Assets		46,599,504	51,424,605
Equity and Liabilities			
Equity			
Share capital	8	15,000,000	15,000,000
Retained income		22,886,315	22,260,228
		37,886,315	37,260,228
Liabilities			
Non-Current Liabilities			
Lease liabilities	4	235,624	1,230,303
Current Liabilities			
Trade and other payables	9	837,282	2,606,863
Lease liabilities	4	1,688,309	1,749,600
Deferred income	10	5,951,974	8,577,611
		8,477,565	12,934,074
Total Liabilities		8,713,189	14,164,377
Total Equity and Liabilities		46,599,504	51,424,605

Approved by the board of directors on the **24 June 2022** and signed on its behalf by:

The accounting policies on pages 12 to 19 and the notes on pages 20 to 27 form an integral part of the financial statements.


 Director

Civil Service College, Mauritius

Financial Statements for the year ended 31 December 2021

Statement of Surplus or Deficit and Other Comprehensive Income

	Note(s)	2021 MUR	2020 MUR
Revenue		15,486,502	26,540,147
Direct costs	11	(5,493,345)	(10,000,954)
Net revenue		9,993,157	16,539,193
Other income			
Interest income		378	596
Government grants		2,625,637	1,026,718
Rental income		10,000	-
Other income		974,342	-
Tax refund		626,087	-
		4,236,444	1,027,314
Administrative expenses		9,194,059	9,110,731
Operating expenses		3,989,868	4,658,591
		13,183,927	13,769,322
Operating surplus		1,045,674	3,797,185
Finance costs	4	(419,587)	(738,871)
Surplus before taxation		626,087	3,058,314
Taxation	7	-	507,670
Surplus for the year		626,087	3,565,984
Other comprehensive income		-	-
Total comprehensive income for the year		626,087	3,565,984

The accounting policies on pages 12 to 19 and the notes on pages 20 to 27 form an integral part of the financial statements.

Civil Service College, Mauritius

Financial Statements for the year ended 31 December 2021

Statement of Changes in Equity

	Share capital MUR	Retained income MUR	Total equity MUR
Balance at 01 January 2020	15,000,000	18,694,244	33,694,244
Surplus for the year		3,565,984	3,565,984
Other comprehensive income		-	-
Total comprehensive income for the year	-	3,565,984	3,565,984
Balance at 01 January 2021	15,000,000	22,260,228	37,260,228
Surplus for the year		626,087	626,087
Other comprehensive income		-	-
Total comprehensive income for the year	-	626,087	626,087
Balance at 31 December 2021	15,000,000	22,886,315	37,886,315

The accounting policies on pages 12 to 19 and the notes on pages 20 to 27 form an integral part of the financial statements.