

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2020

19 PROPERTY AND EQUIPMENT

(a) THE GROUP

COST

	Improvement to buildings MUR'000	Furniture and fittings MUR'000	Office equipment MUR'000	Motor vehicles MUR'000	Computer equipment MUR'000	Assets in progress MUR'000	Total MUR'000
At 1 July 2017	43,070	72,630	12,824	12,549	83,028	25,001	249,102
Additions for the year	12,198	1,442	2,974	-	13,873	14,634	45,121
Adjustment	1	103	16	-	141	-	261
Capitalisation of assets in progress	4,511	13,163	127	-	7,200	(25,001)	-
Disposal for the year	-	-	-	(671)	-	-	(671)
Assets written off	(2,046)	(5,586)	(1,015)	-	(3,736)	-	(12,383)
At 30 June 2018	57,734	81,752	14,926	11,878	100,506	14,634	281,430
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
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)	-
Disposal	-	-	-	(8,965)	-	-	(8,965)
Reclassification of assets	-	-	(2)	-	2	-	-
Assets written off	-	-	(136)	-	(451)	-	(587)
Recognised to expense	-	-	-	-	-	(32)	(32)
At 30 June 2020	59,465	86,844	17,998	5,713	143,572	12,590	326,182

ACCUMULATED DEPRECIATION

At 1 July 2017	10,464	17,435	6,881	3,692	21,343	-	59,815
Adjustment	-	102	13	-	134	-	249
Charge for the year	5,170	7,483	2,282	1,792	18,881	-	35,608
Assets written off	(905)	(2,076)	(566)	-	(2,309)	-	(5,856)
Disposal for the year	-	-	-	(671)	-	-	(671)
At 30 June 2018	14,729	22,944	8,610	4,813	38,049	-	89,145
At 1 July 2018	14,729	22,944	8,610	4,813	38,049	-	89,145
Charge for the year	5,293	7,175	2,213	1,789	21,256	-	37,726
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
Charge for the year	5,343	7,486	2,148	821	20,355	-	36,153
Disposal	-	-	-	(5,589)	-	-	(5,589)
Assets written off	-	-	(69)	-	(312)	-	(381)
Reclassification of assets	-	-	7	-	(7)	-	-
At 30 June 2020	25,365	37,430	12,580	1,834	77,778	-	154,987

CARRYING AMOUNT

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
At 30 June 2018	43,005	58,808	6,316	7,065	62,457	14,634	192,285

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 (2019 and 2018: Nil).

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2020

19 PROPERTY AND EQUIPMENT (CONTINUED)

(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 2017	43,219	70,611	14,783	8,800	82,126	25,001	244,540
Adjustment	1	103	16	-	141	-	261
Capitalisation of assets in progress	4,511	13,163	127	-	7,200	(25,001)	-
Additions for the year	12,198	1,442	2,974	-	13,222	14,634	44,470
Disposal for the year	-	-	-	(671)	-	-	(671)
Assets written off	(2,046)	(5,586)	(1,015)	-	(3,736)	-	(12,383)
At 30 June 2018	57,883	79,733	16,885	8,129	98,953	14,634	276,217
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
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	-	-
Recognised to expense	-	-	-	-	-	(32)	(32)
Disposal	-	-	-	(5,275)	-	-	(5,275)
Assets written off	-	-	(136)	-	(451)	-	(587)
At 30 June 2020	59,614	84,816	19,957	5,654	141,698	12,590	324,329
ACCUMULATED DEPRECIATION							
At 1 July 2017	10,755	16,586	7,796	2,225	20,909	-	58,271
Adjustment	-	102	13	-	134	-	249
Charge for the year	5,170	7,404	2,282	1,045	18,469	-	34,370
Disposal for the year	-	-	-	(671)	-	-	(671)
Assets written off	(905)	(2,076)	(566)	-	(2,309)	-	(5,856)
At 30 June 2018	15,020	22,016	9,525	2,599	37,203	-	86,363
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
Charge for the year	5,343	7,474	2,148	821	19,927	-	35,713
Disposal	-	-	-	(2,637)	-	-	(2,637)
Assets written off	-	-	(69)	-	(312)	-	(381)
Reclassification of assets	-	-	7	-	(7)	-	-
At 30 June 2020	25,656	36,461	13,495	1,828	75,912	-	153,352
CARRYING AMOUNT							
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
At 30 June 2018	42,863	57,717	7,360	5,530	61,750	14,634	189,854

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2020

19 PROPERTY AND EQUIPMENT (CONTINUED)

(b) THE BANK (CONTINUED)	Improvement	Furniture	Office	Motor	Computer	Assets in	Total
	to buildings	and fittings	equipment	vehicles	equipment	progress	
	MUR'000	MUR'000	MUR'000	MUR'000	MUR'000	MUR'000	MUR'000
COST							
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
NET BOOK VALUE AT 30 JUNE 2018							
SEGMENT A	12,430	16,738	2,134	1,604	17,907	4,244	55,057
SEGMENT B	30,433	40,979	5,226	3,926	43,843	10,390	134,797
	42,863	57,717	7,360	5,530	61,750	14,634	189,854

For the year ended 30 June 2020, an amount of MUR 0.6M (2019: MUR 3.4M) with respect to certain categories of assets have been written off due to damage.

For the year ended 30 June 2018, an amount of MUR 12.4M with respect to certain categories of assets have been written off due to existing structure and partitions were dismantled following renovations made.

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 (2019 and 2018: Nil)