



ANNUAL REPORT

FINANCIAL YEAR 2020 - 2021

TRUST FUND FOR EXCELLENCE IN SPORTS
Financial Statements for the year ended 30 June 2021

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FOREWORD

It is a great honour for me to be associated with the publication of the Annual Report 2020-2021 of the Trust Fund for Excellence in Sports (TFES).

This Annual Report provides useful information on the schemes implemented by the TFES during the last financial year especially with regard to assistance extended to our athletes.

The financial year 2020-2021 was marked by the Covid-19 pandemic and has been, without any doubt, one of the most challenging. The Covid-19 pandemic has had negative effects on the way we live.

Over and above its negative economic impact, the pandemic has prompted the postponement, and in several cases the cancellation of sporting events.

We have had to close all our sports complex and swimming pools. Our athletes could not train due to lack of access to our sports facilities. Under such conditions, we extended all possible assistance to them.

In spite of the difficulties engendered by the Covid-19 pandemic, the TFES has been able to maintain its financial assistance to athletes to enable them to pursue their objectives.

I would like to express my gratitude to the efforts put in by the TFES personnel and the Board members for the hard work undertaken by them all through the financial year 2020-2021.

As we are beginning to recover, we are ensuring that the training of our athletes is done in such a way to ensure their safety.

The path to success in the sporting field is not always easy. In this endeavour, the TFES will continue to provide all the required support to our athletes to enable them to achieve greater heights in their respective sports discipline.



Jean Christophe Stephan Toussaint
Minister of Youth Empowerment, Sports and Recreation

Message from the Chairperson

In line with its mandate, the Trust Fund for Excellence in Sports has implemented a series of measures to assist our athletes in spite the constraints posed by the Covid-19 pandemic. The salient features of the assistance provided to our athletes are highlighted in this Annual Report.

As Chairperson, I will continue to steer the Trust Fund for Excellence in Sports in the right direction for the benefits of our athletes in general and in the advancement of sports.



I am thankful to the staff members of the Trust Fund for Excellence in Sports and also to the Board members for their dedication, hard work and relentless support.

I, now, have the pleasure to submit the Annual Report of the Trust Fund for Excellence in Sports for the twelve months ending 30 June 2021.

A handwritten signature in blue ink, appearing to read 'M. Ramsamy', written over a horizontal line.

**M. Joseph Ramsamy
Chairperson,
Trust Fund for Excellence in Sports**

Support to Students/Athletes pursuing Secondary/Pre-Vocational School Studies

The objectives of the programme are:

- to enable potential young athletes to combine secondary/pre-vocational studies with competitive sports,
- to provide young elite athletes opportunities to train in high performance training centres abroad and concurrently continue their studies, and
- to empower young elite athletes for their integration in society after their sporting career.



During the financial year 2020-2021, seventy-seven (77) young athletes were beneficiaries under the programme.

List of Beneficiaries

SN	SURNAME	NAME	SPORTS	COLLEGE
1	RUGHOODASS	Alvin	Athletics	La Confiance College
2	GANAPRAGASSA	Ryan	Athletics	La Confiance College
3	JULIEN	Josephine	Athletics	La Confiance College
4	NABAB	Alvinio	Athletics	St Mary's College
5	EMILIEN	Anaël	Athletics	St Andrews School
6	THEODORE	Yoaan Christopher	Athletics	St Andrews School
7	JOSEPHINE	Joyce	Athletics	Bon et Perpetuel Secours College
8	ROUSSEAU	Camille	Athletics	Bon et Perpetuel Secours College
9	THEVENET	Maeva	Athletics	Loreto College Quatre Bornes
10	LEBRASSE	Ananxya	Athletics	Loreto College Quatre Bornes
11	QUIRIN	Jordan	Athletics	Basdeo Bissoondoyal College Flacq
12	CHENGUBRAYDOO	Eliam	Athletics	Piton State Secondary School
13	ANSON	Bryan	Athletics	Rabindranath Tagore State Secondary School
14	ANDRE	Francois Ory	Athletics	Rodrigues College
15	GUILLAUME	Franciana	Athletics	Le Chou College
16	AZIE	Carlos	Athletics	Terre Rouge College
17	SWEE	Jack Daniel	Athletics	Grande Montagne College
18	SPEVILLE HORTENSE	Juanita	Athletics	Terre Rouge College
19	BEGUE	Albertine	Athletics	Mont Lubin College
20	SWEE	Sharonne	Athletics	Mont Lubin College
21	ALBERT	Loana Stacy	Athletics	Rodrigues College
22	VIELLESE	Henri	Athletics	Le Chou College

23	APPIAH	Vilina	Badminton	Droopnath Ramphul State Secondary School
24	LEUNG FOR SANG	Jemimah	Badminton	Loreto College Quatres Bornes
25	RUSSEAN	Vaishnav	Badminton	St Andrews School
26	NUNDAH	Kemtish Rai	Badminton	Sir Leckraz Teeluck College
27	DOUCE	Lucas	Badminton	St Nicolas Grammar School
28	BHURUTH	Reva Aditi	Badminton	Mahatma Gandhi State Secondary School
29	BEEBEEJAUN	Abdul Zaheer	Badminton	Doha Academy
30	BEEBEEJAUN	Adbul Zeeshan	Badminton	Doha Academy
31	AULEAR	Humairaa Aaisha	Badminton	Loreto College Port Louis
32	BHURTUN	Tiya	Badminton	Loreto College Curepipe
33	CHELIN	Emmanuel	Boxing	Bhujoharry College La Tour Koenig
34	DUPRE	Nicolas	Boxing	Sir Abdool Razack Mohamed State Secondary School
35	MANUEL	Mathieu	Boxing	Lycée Mauricien
36	ANNAELLE	Marie Kettline	Boxing	Mauritius Institute for Training And Development
37	BEGUE	Audrey	Boxing	Atelier Savoir
38	RAVINA	Anastasia	Boxing	Terre Rouge College
39	BONNEL	Audeliana	Boxing	Marechal College
40	RAVINA	Marcus	Boxing	Terre Rouge College
41	EDOUARD	Jorian Darius	Boxing	Rodrigues College
42	SPEVILLE	John Ray	Boxing	Le Chou College
43	TAN YAN	Collyns	Equestrian	Mahatma Gandhi State Secondary School
44	HORTENSE	Alessia	Judo	Loreto College Port Louis
45	DURHONE	Tracy	Judo	Full Day School
46	RAVINA	Anastasia	Judo	Labourdonnais College
47	KOK SHUN	Alicia	Swimming	Queen Elizabeth College
48	GEBERT	Ines	Swimming	Lycée de Labourdonnais
49	AH YOUNG	Victor	Swimming	Lycée des Mascareignes
50	MUSLUN	Farhaan	Swimming	International School Seychelles
51	CICERON	Adrien	Swimming	John Kennedy College
52	KOK SHUN	Ryan	Swimming	Le Bocage International School
53	WONG CHAPLAN	Olivier	Swimming	Le Bocage International School
54	TURENNE	Michael	Swimming	College Sainte Marie
55	ANODIN	Gregory	Swimming	St Mary's College
56	BATHFIELD	Gabrielle	Swimming	West Coast International Secondary School
57	TRANQUILLE	Gregory	Swimming	St Esprit College

58	RAMGOOLAM	Jaimie Prishika	Swimming	Rabindranath Tagore State Secondary School
59	RAMDHUN	Marie Eunnice Vanisha	Swimming	Pailles State Secondary School
60	LI HING DUEN	Shawn	Swimming	St Esprit College
61	L'ARROGANT	Hugo Jean Fabien	Swimming	St Andrews School
62	ANDRE	Maena	Table Tennis	Loreto College Quatre Bornes
63	RANGASAMY	Hansley Krishna	Table Tennis	Ebène State Secondary School (Boys)
64	LO CHUN PUN	Tania	Table Tennis	Ebène State Secondary School (Girls)
65	GOOLJAR	Hotsav Soham	Table Tennis	Rabindranath Tagore State Secondary School
66	CHADY	Nanchita Rachel	Table Tennis	Gaëtan Raynal State Secondary School
67	SAHAJASEIN	Ryan	Table Tennis	St Nicolas Grammar School
68	LAI TONG	Joshua	Table Tennis	Ebène State Secondary School
69	LEE MO LIN	Nigel	Table Tennis	St Esprit College
70	LEE MO LIN	Callum	Table Tennis	St Esprit College
71	LAI TONG	Christy	Table Tennis	Queen Elizabeth College
72	JALIM	Nandeswaree	Table Tennis	Lycée Albert Camus (France)
73	SK HOSSEIN	Zayyan Bin Sheik Ghazali	Table Tennis	College Jean Renoir (France)
74	RAMASAWMY	Malika	Tennis	Loreto College Rose Hill
75	INTROCASO	Sarah	Tennis	Le Bocage International School
76	LEUNG SIONG FFAT	Kelly	Tennis	Queen Elizabeth College
77	IRAM	Wendy	Weightlifting	Loreto College Mahebourg

Statistical Records in each discipline

SN	SPORTS	NO OF ATHLETES
1	Athletics	22 (9 from Rodrigues)
2	Badminton	10
3	Boxing	10 (6 from Rodrigues)
4	Equestrian	1
5	Judo	3
6	Swimming	15
7	Table Tennis	12 (2 Abroad)
8	Tennis	3
9	Weightlifting	1
	Total	77

Support to Students/Athletes pursuing Vocational/Tertiary Studies



The objectives of this programme are:

- to enable elite athletes to pursue higher studies;
- to provide elite athletes opportunities to train in high performance training centres either locally or abroad and concurrently continue their studies; and
- to empower elite athletes and facilitate their integration in society after their sporting career.

A total of 34 athletes were beneficiaries under this programme during the financial year 2020 to 2021.

List of Beneficiaries

SN	SURNAME	NAME	SPORTS	UNIVERSITY / INSTITUTION	COURSE
1	POTIRON	Liliane	Athletics	Mauritius Institute of Education	Bachelor in Education
2	PROSPER	Dezardin	Athletics	University of Mauritius	Bachelor in Electrical and Electronic Engineering
3	FLORINE	Alexis Esteban	Athletics	University of Mauritius	Bachelor of Science (Hons) in Human Resource Management
4	LARARAUDEUSE	Jérémie	Athletics	Marion Hair Club & Co Ltd	Barbering
5	L'ETENDRIE	Jérémie	Athletics	University of Technology, Mauritius	Diploma in Sports Training, Coaching and Exercise
6	VIELLEUSE	Samuel	Athletics	Say's Academy, Mauritius	Barber and Grooming
7	PAUL	George Julien	Badminton	Charles Telfair Institute, Mauritius	BCom Management & Marketing
8	APPIAH	Melvin	Badminton	Uniciti Education Hub, Mauritius	BSc Computer Science Engineering
9	DOOKHEE	Kobita	Badminton	TARC University College, Malaysia	Bachelor of Science in Sports and Exercise Science
10	PULTOO	Tejraj	Badminton	Sunway University, Malaysia	BA (Hons) Communication
11	BONGOUT	Jean Alexandre	Badminton	Sunway University, Malaysia	Bachelor of Science in International Hospitality Management
12	MUNGRAH	Ganesha	Badminton	Sunway University, Malaysia	Bachelor of Science in Accounting and Finance

13	FOO KUNE	Kate	Badminton	Masaryk University Žerotínovo nám. Czechia	Master Degree in Business Management
14	ROLFO	David	Boxing	Mauritius Institute of Education	Bachelor in Education (Physical Education)
15	CHEMBEN	Niven	Boxing	Sasha The School, Mauritius	Certificate in Hairdressing and Barbering
16	BAPTISTE	Jean Jiovani	Boxing	Delta Institute, Mauritius	Building Design Geometry/ Theory /AutoCAD
17	ROUGIER LAGANE	Gregory	Cycling	Mauritius Chamber of Commerce and Industry	Licence de Gestion
18	MAYER	Alexandre	Cycling	Middlesex University, Mauritius	BA (Hons) Business Management
19	ROUGIER LAGANE	Christopher	Cycling	Middlesex University, Mauritius	BA (Hons) Business Management
20	FERRE	Pascal Mel	Football	Exercise Teachers Academy (Pty) Ltd, South Africa	Diploma in Sport and Recreation Management
21	FERRE	Alex Jason	Football	Exercise Teachers Academy (Pty) Ltd, South Africa	Diploma in Sport and Recreation Management
22	JEAN PIERRE	Kimberley	Judo	Mauritius Institute of Education	Bachelor in Education (Physical Education)
23	SYLVA	Sarah	Judo	Mauritius Institute of Education	Bachelor in Education (Physical Education)
24	HEERAH	Shane	Judo	Venyleos Computer Space Ltd, Mauritius	Graphic Design
25	PERRINE	Marie Chandrine	Jujitsu	University of Orleans, France	Master in International Economics
26	ANGELINE	Anaïs	Athletics Physically Handicap	Open University of Mauritius	Bsc Social Work
27	CHUNG YEE	Jonathan	Swimming	TUHH Hamburg University of Technology, Germany	Bachelor of Science in General Engineering
28	PURAHOO	Ovesh	Swimming	University of Regina, Canada	Bachelor of Kinesiology
29	LEE FONG	Karen Lorie	Table Tennis	Institute Escoffier, Mauritius	Parcours Culture Gastronomique Française
30	CORET	Jonathan	Weightlifting	University of Technology, Mauritius	Diploma in Sport Training, Coaching & Exercise
31	VALAYDON	Shalinee	Weightlifting	University of Technology, Mauritius	Diploma in Sport Training, Coaching & Exercise
32	MADANAMOOHOO	Anthony	Weightlifting	Mauritius Institute of Education	Bachelor in Education (Physical Education)
33	EMILE	Wilhem	Weightlifting	Charles Telfair Institute, Mauritius	Diploma in Business
34	MADANAMOOHOO	Jack Dorian	Weightlifting	Charles Telfair Institute, Mauritius	Diploma in Interior Designing and Decoration

Statistical Records in each discipline

SN	SPORTS	VOCATIONAL / CERTIFICATE / DIPLOMA	DEGREE / MASTER	TOTAL
1	Athletics	3	3	6
2	Badminton		7	7
3	Boxing	2	1	3
4	Cycling	1	2	3
5	Football	2		2
6	Judo	1	2	3
7	Jujitsu		1	1
8	Swimming		2	2
9	Table Tennis	1		1
10	Weightlifting	3	2	5
11	Athletics Physically Handicap		1	1
	TOTAL	13	21	34

Mission to Rodrigues

A delegation comprising Miss Nusrah Emamally, Board Member, Mr Jocelin Niven, Academic Coordinator, and Mrs Edina Ragudu, Secretary of the Trust Fund for Excellence in Sports proceeded on mission to Rodrigues from 4 to 7 November 2020. The main purpose of the visit was to ensure that TFES programmes in Rodrigues were running smoothly.

The delegation paid a courtesy visit to Mrs Marie Rose de Lima Edouard-Ravina, the Commissioner of Sports, Youth, Community Development, Library Services, Archives & Museum on 6 November 2020.

She expressed her satisfaction and thanked the TFES for the amazing work that was being achieved in favour of the promising athletes of Rodrigues.



A workshop was conducted with the representatives of the Regional Sports Committees where the TFES programmes were presented.

Site visits were also carried out to ensure that athletes on the TFES programmes were being trained in good conditions.

Horizon Paris 2024

Project Horizon Paris 2024 was set up in 2019. Its objective is to support, follow and prepare the Mauritian athletes for the Olympic Games 2024 in Paris.

The criteria to be met by elite athletes in order to form part of the project are as follows:

- (i) should have the potential to be a medallist;
- (ii) should have been an African medallist or is ranked among the Top 15 in the world; and
- (iii) should have the appropriate technical backup to meet the objectives set.

Types of support provided to athletes under the programme during the financial year 2020 - 2021:

- (i) medical / paramedical assistance;
- (ii) DNA tests for the athletes to assess their physical abilities in order to elaborate appropriate training plans and to use the correct training methods;
- (iii) blood tests for the athletes;
- (iv) mental preparation for all the athletes;
- (v) provision of technical equipment to athletes; and
- (vi) allowances to athletes.

List of Elite Athletes

SN	SURNAME	NAME	SPORTS
1	FENOULIOT DE FALBAIRE	Jean Lauri	Kite Surf
2	CLAIRE	Merven	Boxing
3	GANGAYA	Winsley	Judo
4	DURHONE	Tracy	Judo
5	ANGELINE	Anaïs	Athletics Physically Handicap
6	ALPHONSE	Noëmi	Athletics Physically Handicap
7	MICHEL	Roberto	Athletics Physically Handicap
8	RABAYE	Donovan	Athletics Physically Handicap
9	CLAIR	Brigila	Athletics Mentally Handicap
10	PATURAU	Julie	Kite Surf
11	SARAMANDIF	Terence	Canoe-Kayak
12	LE COURT DE BILLOT	Kimberley	Cycling
13	CAPDOR	Eddy	Athletics Mentally Handicap

State Recognition Allowance Scheme for Retired Athletes

The State Recognition Allowance Scheme for Retired Athletes (SRASRA) was launched in October 2017. One hundred and ten retired athletes were on the first list of beneficiaries. The objective of the SRASRA is to recognize the effort of athletes who have represented Mauritius and won medals in specific competitions. Assistance is provided to them by way of the provision of an allowance after their retirement from high level competitions. During the financial year 2020-2021, one hundred and twenty-three retired (123) athletes were beneficiaries under the scheme.

List of Retired athletes who benefitted from the scheme.

SN	SURNAME	NAME	SPORTS	PERFORMANCE RECORDED	
				EVENT	MEDAL
1	SONEAH NAIKO	Khemraz	Athletics	Francophone Games	Silver
2	LEGRAND	Patrick Gino Jean Marc	Athletics	African Games	Bronze
3	SEEBALUCK	Sheila	Athletics	African Championships	Bronze
4	AUGUSTIN	Jean Fernando	Athletics	Francophone Games	Gold
5	MILAZAR	Jean Eric	Athletics	Francophone Games	Gold
6	LEFOU	Pierre Judex	Athletics	Francophone Games	Bronze
7	MARDAYMOOTOO	James Brian Penny	Athletics	African Games	Bronze
8	EDWARDS	Gilliane	Athletics	African Championships	Bronze
9	GOVINDEN	Sandra	Athletics	African Championships	Bronze
10	APPADOO	Marie Lourdes	Athletics	African Championships	Silver
11	VICTOIRE	Desire Alberto David	Athletics	African Championships	Bronze
12	HA-SHAN	Gilbert, José Robert	Athletics	Francophone Games	Silver
13	GARDENNE	Jean Kersley	Athletics	Commonwealth Games	Bronze
14	TIRVENGADUM	Sivaragen Pillay Rudy	Athletics	Francophone Games	Silver
15	CHIMIER	Jonathan James	Athletics	Francophone Games	Gold
16	PIERRE-LOUIS	Desiré	Athletics	Francophone Games	Bronze
17	DOMAINGUE	Stephanie Marthe	Athletics	African Championships	Gold
18	KOWLESSUR	Ommanandsingh	Athletics	Francophone Games	Silver
19	PERRINE	Bernadette Marie Christine	Athletics	Francophone Games	Silver
20	BOULLE	Marie Josiane Nairac	Athletics	African Championships	Silver
21	LOUIS	Henrico	Athletics	Francophone Games	Silver
22	FOURNIER	Caroline	Athletics	African Games	Gold
23	CHEEKOUSSEN	Marie Anne Nancy	Athletics	African Championships	Bronze
24	RAMSAMY	Fabio Karl	Athletics	Francophone Games	Bronze
25	COIFFIC	Louis Steven Fabrice	Athletics	Francophone Games	Silver
26	CURPEN	Amrita	Badminton	African Championships	Gold

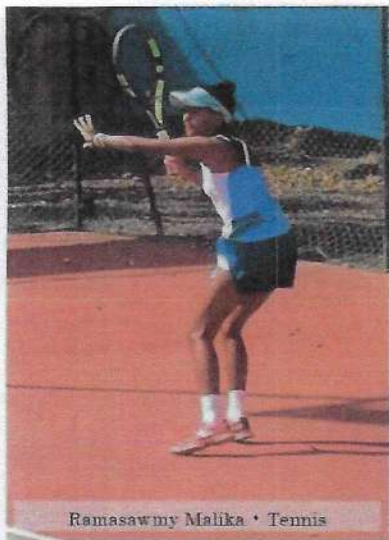
27	FOO KUNE	Karen	Badminton	African Championships	Gold
28	BEEHARRY	Jacques Michel Stephan	Badminton	African Championships	Gold
29	DAJEE	Anusha	Badminton	African Championships	Gold
30	HENNEQUIN	Martine	Badminton	African Championships	Silver
31	CLARISSE	Edouard	Badminton	African Championships	Gold
32	MAHADNAC	Yogeshwarsingh	Badminton	African Championships	Bronze
33	PERSAND	Vandanah Neeta	Badminton	African Championships	Bronze
34	FOO KUNE	Jacques Sun Yune	Badminton	African Championships	Bronze
35	FOO KUNE	Cathy Marisa Kim Sew	Badminton	African Championships	Silver
36	SAWARAM	Vishal	Badminton	African Championships	Bronze
37	DELJOOR	Mohamadally	Badminton	African Championships	Gold
38	ABOBAKAR	Mohamed Hyder	Badminton	African Championships	Gold
39	ALLET	Alain Denis Gilles	Badminton	African Championships	Silver
40	DUSSAIN	Geenesh	Badminton	African Championships	Gold
41	JEAN PIERRE	Marie Joseph	Badminton	African Championships	Silver
42	CONSTANTIN	Denis	Badminton	African Championships	Gold
43	RIGOBERT - LONG	Marie Natacha	Beach Volley	African Games	Gold
44	LI YUK LO	Nioun Chin Elodie Stephanie Christelle	Beach Volley	African Games	Gold
45	JULIE	Louis Richard Bruno	Boxing	Olympic Games	Gold
46	RAJCOOMAR	Bhoosan Duth	Boxing	Francophone Games	Gold
47	SUNEE	Richard François	Boxing	Commonwealth Games	Silver
48	MACAQUE	Marie Michael	Boxing	Commonwealth Games	Bronze
49	LEBON	Josian	Boxing	Francophone Games	Gold
50	BANGARD	Marco Judex	Boxing	African Championships	Gold
51	FRONTIN	Giovanni Michael	Boxing	Francophone Games	Silver
52	DURGAHED	Riaz	Boxing	Francophone Games	Bronze
53	BIENVENU	Mario Desiré	Boxe - Française Savate	World Championships	Gold
54	THOMASOO	Geraldo France Julio	Boxe - Française Savate	World Championships	Gold
55	ROSE	Riley Kursley	Boxe - Française Savate	World Championships	Silver
56	ZEMIRA	Jimmy	Boxe - Française Savate	World Championships	Bronze
57	RAMKALLAWON	Rajesh	Boxe - Française Savate	World Championships	Bronze
58	MERCIER	Dave Nicolas	Cycling	African Championships	Gold
59	L'ENTÊTÉ	Jean Noël	Cycling	African Championships	Gold
60	PHARMASSE	Steward Jean	Cycling	African Championships	Gold
61	CALYPSO	Yolain Mathieu	Cycling	African Games	Silver

62	FELICITE	Antonio	Judo	Commonwealth Games	Bronze
63	CHERY	Priscila	Judo	African Games	Gold
64	GOODORALLY	Mimose Lucrece	Judo	African Games	Silver
65	RIGOBERT	Natacha	Judo	African Games	Bronze
66	DURHONE	Marie Michele	Judo	Francophone Games	Bronze
67	BORDELAS	Joseph Clement	Judo	African Games	Bronze
68	GUILLAUME	Marie Glorieuse	Judo	African Championships	Silver
69	BOTLAH	Marie May Nathalie	Judo	African Championships	Bronze
70	AZIE	Jean Paul	Judo	African Games	Bronze
71	RAVINA QUATRE BORNES	Marie Michelle	Judo	African Championships	Bronze
72	DEFOIX-RAVANNE	Marina	Judo	African Championships	Bronze
73	COLLET	Jacques Desiré Laval	Judo	Francophone Games	Bronze
74	LOUMEAU	Jean Michel Alain	Judo	African Championships	Bronze
75	MOOTHOO	Marie Dolly Medgee	Judo	Francophone Games	Silver
76	ANTOU	Marie Nadine Jennifer	Judo	African Championships	Bronze
77	ANDRE	José Eddy	Judo	Francophone Games	Silver
78	GEORGES	Laval Marie André	Judo	African Championships	Bronze
79	RAPHAEL	Jean Claude	Judo	African Championships	Gold
80	PAULIN	Macleon Guillaume Desiré	Judo	African Championships	Silver
81	RIGOBERT	Louis Mike Guilano	Judo	African Championships	Gold
82	L'EVEILLÉ	Jean Maurice Andy	Judo	Commonwealth Games	Gold
83	DOUCE	Bernard Denis	Jujitsu	African Championships	Silver
84	LI YUEN FONG	David Chi Koy	Karate	World Championships	Gold
85	LACARIATE	Louis Bruno Doger	Kickboxing	World Championships	Bronze
86	LECLAIR BUCHOLZ	Marie Anne	Swimming	African Championships	Gold
87	FLEUROT	Jean Benoit	Swimming	African Games	Silver
88	SALHI	Annabelle Marie Jeanne	Swimming	African Games	Gold
89	TSE TAN YEN	Hoi Fa Ian	Table Tennis	African Games	Bronze
90	SAHAJASEIN	Jean Patrick Aladd	Table Tennis	African Championships	Silver
91	DESSCANN	Ganeshan Veerasamy	Table Tennis	African Championships	Silver
92	HA SHUN	Didier Kwet Chan Hao Thyn Voon	Table Tennis	African Championships	Silver
93	BHURTUN	Ravi	Table Tennis	African Championships	Silver
94	KNUBLEY- BHURTUN	Sharon	Table Tennis	African Championships	Bronze
95	PICON FRANSDEN	Fiona	Table Tennis	African Championships	Bronze

96	PATEL	Rabia Yacoob	Table Tennis	African Championships	Bronze
97	FELIX	Marie Rose Ariane	Volleyball	African Championships	Silver
98	RAMEN-SOUPAYA	Marie Laurence Nathalie	Volleyball	African Championships	Silver
99	MOOTIEN	Pamela Gladys	Volleyball	African Championships	Silver
100	PUCHTLER	Stephanie	Volleyball	African Championships	Silver
101	SALMON	Marie Chislaine	Volleyball	African Championships	Silver
102	DORDAIN	Marie France Ariane	Volleyball	African Games	Bronze
103	CHAROUX	M. E Sonia	Volleyball	African Championships	Silver
104	CHELLUMBEN	Marie Lysbie Pascalette	Volleyball	African Championships	Silver
105	SINNASSAMY	Marie Shirley Danielle	Volleyball	African Championships	Silver
106	REVEL	May Pascale	Volleyball	African Games	Bronze
107	JULIETTE	Geneviève	Volleyball	African Championships	Silver
108	LACLOCHE	Marie Michelle Aurore	Volleyball	African Championships	Silver
109	MIDREZ	Marie Lily	Volleyball	African Championships	Silver
110	DARDANNE	Maria Dolly	Weightlifting	African Championships	Silver
111	YEUNG WAI PING	Philippe	Weightlifting	African Games	Silver
112	BHOLLAH	Ravi	Weightlifting	African Championships	Silver
113	SOUPRAYEN	Gino	Weightlifting	African Games	Gold
114	BADE	Jean Benoit Adriano	Weightlifting	African Championships	Silver
115	CORET	Marc Hervé	Weightlifting	African Championships	Silver
116	MOIRT	Louis José Gaëtan	Weightlifting	African Championships	Bronze
117	POLICE	Jean Clency	Weightlifting	African Championships	Bronze
118	LENT	Emmanuella	Weightlifting	Commonwealth Championships	Silver
119	LANDINAFF	Joseph Rodolphe	Wrestling	African Games	Silver
120	VIREN	Vishwanaden	Wrestling	African Championships	Bronze
121	RAMSARAN	Navind Sharmah	Wrestling	African Championships	Bronze
122	MOHABEER	Gowtam	Wrestling	African Championships	Silver
123	AUGUSTE	Louis Florine	Wrestling	African Championships	Silver

Statistical Records in each discipline

SN	SPORTS	OLYMPIC / PARALYMPIC GAMES	WORLD CHAMPIONSHIPS	COMMONWEALTH GAMES & CHAMPIONSHIPS /FRANCOPHONE GAMES	AFRICAN GAMES / CHAMPIONSHIPS	TOTAL
1	Athletics			14	11	25
2	Badminton				17	17
3	Beach Volley				2	2
4	Boxing	1		6	1	8
5	Boxe Francaise- Savatte		5			5
6	Cycling				4	4
7	Judo			6	15	21
8	Jujitsu				1	1
9	Karate		1			1
10	Kick Boxing		1			1
11	Swimming				3	3
12	Table Tennis				8	8
13	Volleyball				13	13
14	Weightlifting				9	9
15	Wrestling				5	5
	TOTAL	1	7	26	89	123



Ramasawmy Malika • Tennis



Angeline Anais • Athletics



Purahoo Ovesh • Swimming



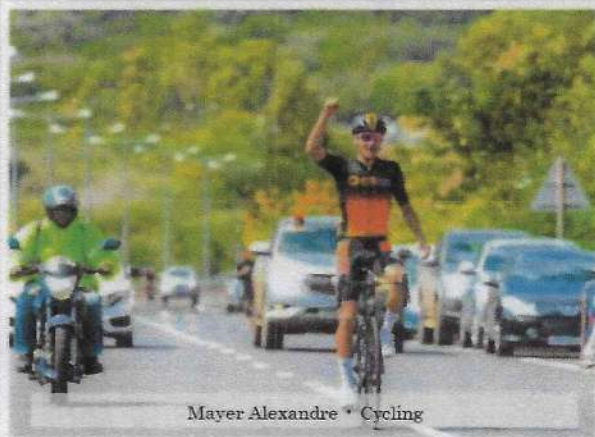
Perrine Marie Chandrine • Jujitsu



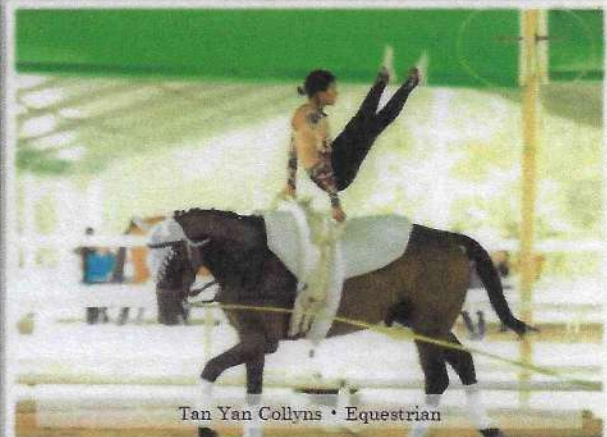
Bhurtun Tiya • Badminton



Potiron Liliane • Athletics



Mayer Alexandre • Cycling



Tan Yan Collyns • Equestrian



Durhone Tracy • Judo



Chady Nanchita • Table Tennis



Lararaudesse Jeremie • Athletics



Valaydon Shaline • Weightlifting



Kok Shun Alicia • Swimming



Chengubraydoo Eliam • Athletics



Chemben Niven • Boxing



Sk Hossein Zayyan • Table Tennis

Trust Fund for Excellence in Sports

Financial Statements for the year ended 30 June 2021

General information

1. The Fund

Trust Fund for Excellence in Sports, (the "Fund"), was established on 01 August 2002 pursuant to regulations made by the Ministry of Youth and Sports under section 24 of the Finance and Audit Act. The Fund became operational on 01 July 2005 with the setting up of a Management Committee.

2. Review of financial results and activities

The objectives of the Fund are:

- to design, finance and implement such projects and schemes as may be approved by the Ministry of Youth and Sports, for the benefit of:
 - (i) sportsmen and sportswomen who have achieved excellence in their respective fields at national or international level; or
 - (ii) retired sportsmen and sportswomen who need support and financial assistance in order to embark on other professional activities.
- to undertake such activities as the Fund deems necessary in the pursuit of its objectives.

3. MANAGEMENT COMMITTEE MEMBERS

The Management Committee of the Fund was set up by the Ministry of Youth and Sports with effect from 23 December 2005. The Board has been renewed at regular intervals and for the year ended 30 June 2021, the composition of the Board was as follows:

Name	Designation	As from	Till date
Mr RAMSAMY Marie Joseph	Chairman	August 2020	
Mr AH CHUEN Dean	Member	03 December 2004	
Mr RAMBACUSSING Sheilesh	Member	05 November 2018	
Mr HOOLASH Shahed	Member	05 November 2018	
Mr NAIKO Khemraz	Member	05 November 2018	
Mr FILLEUL Dominique	Member	September 2020	
Miss EMAMALLY Nusrah	Member	September 2020	
Mr DESSCANN Indriessen	Officer in Charge	23 May 2019	
Mr APPADOO Soudesh Kumar	Secretary	05 June 2015	

4. Address of the Fund

C/o Ministry of Youth Empowerment, Sports and Recreation
Mezzanine, Citadelle Mall
Sir Virgil Naz Street
Port Louis
REPUBLIC OF MAURITIUS

5. Bankers

The Mauritius Commercial Bank Limited
Sir William Newton Street
Port Louis
REPUBLIC OF MAURITIUS

6. Auditor

CRELIANCE ACCOUNTANTS LLP
6th Floor, St James Court
St Denis Street
Port Louis 11411
REPUBLIC OF MAURITIUS

Independent Auditor's Report

Opinion

We have audited the financial summary of Trust Fund for Excellence in Sports (the "Fund") set out on pages 20 to 30, 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 Trust Fund for Excellence in Sports as at 30 June 2021, and of its surplus for the year then ended.

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 Fund 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.

Responsibilities of the Management Committee and Auditors

The members of the Management Committee are responsible for the preparation of the accounts of the Fund which present the financial position of the Fund at 30 June 2021 and of its surplus for the year then ended. They are also responsible for safeguarding the assets of the Fund and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. Our responsibility is to express an opinion on the accounts based on our audit.

Creliance Accountants LLP

CRELIANCE ACCOUNTANTS LLP
Chartered Certified Accountants

Parvez

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

16 NOV 2021

Date

Port Louis
REPUBLIC OF MAURITIUS

Trust Fund for Excellence in Sports


Financial Statements for the year ended 30 June 2021

Financial summary

	<u>Notes</u>	<u>2021</u> <u>MUR</u>	<u>2020</u> <u>MUR</u>
STATEMENT OF INCOME AND EXPENDITURE			
Income			
Grants	3	10,500,000	8,572,814
Grants - retired athletes		5,171,250	7,000,000
Grants - Paris 2024	4	2,825,000	-
Interest income	5	55,970	216,846
Other income		3,100	7,544
CSR income		158,762	966,714
		<u>18,714,082</u>	<u>16,763,918</u>
Expenditure			
Grants in aid	6	11,577,985	11,545,561
Administrative expenses	7	2,731,081	2,817,410
		<u>14,309,066</u>	<u>14,362,971</u>
Surplus for the year		4,405,016	2,400,947
Surplus brought forward		24,585,209	22,184,262
Surplus carried forward		<u>28,990,225</u>	<u>24,585,209</u>
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2021			
Non current assets			
Intangible assets	8	240,579	205,407
Property, plant and equipment	9	23,781	47,068
		<u>264,360</u>	<u>252,475</u>
Current assets			
Other receivables	10	2,500	2,500
Cash and cash equivalents		28,857,540	24,425,705
		<u>28,860,040</u>	<u>24,428,205</u>
Current liabilities			
Other payables	11	134,175	95,471
NET ASSETS		<u>28,990,225</u>	<u>24,585,209</u>
REPRESENTED BY			
Accumulated Fund		<u>28,990,225</u>	<u>24,585,209</u>

Approved by the Management Committee on 18th October 2021 and signed on its behalf by:


OFFICER in Charge


CHAIRMAN

Trust Fund for Excellence in Sports

Financial Statements for the year ended 30 June 2021

Accounting Policies

Corporate information

Trust Fund for Excellence in Sports, (the "Fund") was established on 01 August 2002 under the aegis of the Ministry of Youth and Sports to serve and finance specific projects in sports.

1. Significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below.

1.1 Basis of preparation

The financial statements have been prepared on the going concern basis in accordance with, and in compliance with, International Financial Reporting Standards ("IFRS") and International Financial Reporting Interpretations Committee ("IFRIC") interpretations issued and effective at the time of preparing these financial statements.

The financial statements have been prepared on the historic cost convention, unless otherwise stated in the accounting policies which follow and incorporate the principal accounting policies set out below. They are presented in Mauritius Rupees ("MUR"), which is the Fund's functional currency.

These accounting policies are consistent with the previous period.

1.2 Intangible assets

An intangible asset is recognised when:

- it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity; and
- the cost of the asset can be measured reliably.

Intangible assets are carried at cost less any accumulated amortisation and any impairment losses.

The amortisation period and the amortisation method for intangible assets are reviewed every period-end.

1.3 Property, plant and equipment

Property, plant and equipment is subsequently stated at cost less accumulated depreciation and any accumulated impairment losses, except for land which is stated at cost less any accumulated impairment losses.

Depreciation is calculated on the straight-line method to write off the cost of assets or the valued amounts, to their residual values over their estimated useful life.

Item	Depreciation method	Depreciation rate
Motor vehicles	Straight line	25%
Equipment	Straight line	20%
Computer equipment	Straight line	33%

The residual value, useful life and depreciation method of each asset are reviewed at the end of each reporting year. If the expectations differ from previous estimates, the change is accounted for prospectively as a change in accounting estimate.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately.

The depreciation charge for each year is recognised in profit or loss unless it is included in the carrying amount of another asset.

Impairment tests are performed on property, plant and equipment when there is an indicator that they may be impaired. When the carrying amount of an item of property, plant and equipment is assessed to be higher than the estimated recoverable amount, an impairment loss is recognised immediately in profit or loss to bring the carrying amount in line with the recoverable amount.

Trust Fund for Excellence in Sports

Financial Statements for the year ended 30 June 2021

Accounting Policies

1.3 Property, plant and equipment (continued)

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its continued use or disposal. Any gain or loss arising from the derecognition of an item of property, plant and equipment, determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item, is included in profit or loss when the item is derecognised.

1.4 Impairment of assets

The Fund assesses at each end of the reporting period whether there is any indication that an asset may be impaired. If any such indication exists, the Fund estimates the recoverable amount of the asset.

If the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. That reduction is an impairment loss.

An impairment loss of assets carried at cost less any accumulated depreciation or amortisation is recognised immediately in profit or loss. Any impairment loss of a revalued asset is treated as a revaluation decrease.

The increased carrying amount of an asset other than goodwill attributable to a reversal of an impairment loss does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior periods.

A reversal of an impairment loss of assets carried at cost less accumulated depreciation or amortisation other than goodwill is recognised immediately in profit or loss. Any reversal of an impairment loss of a revalued asset is treated as a revaluation increase.

1.5 Financial instruments

Financial instruments held by the Fund are classified in accordance with the provisions of IFRS 9 Financial Instruments.

Broadly, the classification possibilities, which are adopted by the Fund, as applicable, are as follows:

Financial assets which are debt instruments:

- Amortised cost. (This category applies only when the contractual terms of the instrument give rise, on specified dates, to cash flows that are solely payments of principal and interest on principal, and where the instrument is held under a business model whose objective is met by holding the instrument to collect contractual cash flows)

Financial liabilities:

- Amortised cost

Other receivables

Classification

Other receivables, excluding prepayments, are classified as financial assets subsequently measured at amortised cost (note 10).

They have been classified in this manner because their contractual terms give rise, on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding, and the Fund's business model is to collect the contractual cash flows on other receivables.

Recognition and measurement

Other receivables are recognised when the Fund becomes a party to the contractual provisions of the receivables. They are measured, at initial recognition, at fair value plus transaction costs, if any.

They are subsequently measured at amortised cost.

The amortised cost is the amount recognised on the receivable initially, minus principal repayments, plus cumulative amortisation (interest) using the effective interest method of any difference between the initial amount and the maturity amount, adjusted for any loss allowance.

Trust Fund for Excellence in Sports

Financial Statements for the year ended 30 June 2021

Accounting Policies

1.5 Financial instruments (continued)

Impairment

The Fund recognises a loss allowance for expected credit losses on other receivables, excluding prepayments. The amount of expected credit losses is updated at each reporting date.

The Fund measures the loss allowance for other receivables at an amount equal to lifetime expected credit losses (lifetime ECL), which represents the expected credit losses that will result from all possible default events over the expected life of the receivable.

Other payables

Classification

Other payables (note 11), excluding amounts received in advance, are classified as financial liabilities subsequently measured at amortised cost.

Recognition and measurement

They are recognised when the Fund becomes a party to the contractual provisions, and are measured, at initial recognition, at fair value plus transaction costs, if any.

They are subsequently measured at amortised cost using the effective interest method.

Cash and cash equivalents

Cash and cash equivalents are stated at carrying amount which is deemed to be fair value.

Derecognition

Financial assets

The Fund derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Fund neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Fund recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Fund retains substantially all the risks and rewards of ownership of a transferred financial asset, the Fund continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

Financial liabilities

The Fund derecognises financial liabilities when, and only when, the Fund obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Reclassification

Financial assets

The Fund only reclassifies affected financial assets if there is a change in the business model for managing financial assets. If a reclassification is necessary, it is applied prospectively from the reclassification date. Any previously stated gains, losses or interest are not restated.

The reclassification date is the beginning of the first reporting period following the change in business model which necessitates a reclassification.

Financial liabilities

Financial liabilities are not reclassified.

Trust Fund for Excellence in Sports

Financial Statements for the year ended 30 June 2021

Accounting Policies

1.6 Surplus / deficiency

- Any surplus money (standing to credit) of the Fund is invested in such manner as the Committee of the Fund may decide with the approval of the Minister.
- The Fund is not authorised to incur expenditure in excess of the balance of the Fund.

1.7 Winding up

In the event of a winding up of the Fund, the net assets of the Fund shall accrue to the Consolidated Fund.

1.8 Employee benefits

Employee benefits are recognised over the working life of each employee. The Fund does not operate any defined benefit pension scheme.

1.9 Income

The income of the Fund consists of donations, grants, sponsorships and interest on bank deposits.

Income is recognised on the following basis:

- (i) donations, grants, sponsorship and CSR income are recognised on a receipt basis.
- (ii) interest income is recognised on an accrual basis unless collectibility is in doubt.

1.10 Expense recognition

All expenses are accounted for in profit or loss on an accrual basis.

1.11 Grants in aid

Grants in aid payable to sportsmen and sportswomen are accounted for on an accrual basis.

1.12 Provisions and contingencies

Provisions are recognised when:

- the Fund has a present obligation as a result of a past event;
- it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- a reliable estimate can be made of the obligation.

The amount of a provision is the present value of the expenditure expected to be required to settle the obligation.

Where some or all of the expenditure required to settle a provision is expected to be reimbursed by another party, the reimbursement shall be recognised when, and only when, it is virtually certain that reimbursement will be received if the entity settles the obligation. The reimbursement shall be treated as a separate asset. The amount recognised for the reimbursement shall not exceed the amount of the provision.

Provisions are not recognised for future operating losses.

1.13 Related parties

Related parties are individuals or entities where the individuals or entities have the ability, directly or indirectly to control the other party or exercise significant influence over the party in making financial or operating decisions, or vice versa, or where the Fund is subject to common control or common significant influence. Related parties may be individuals or other entities.

Trust Fund for Excellence in Sports

Financial Statements for the year ended 30 June 2021

Accounting Policies

1.14 Significant judgements and sources of estimation uncertainty

The preparation of financial statements in conformity with IFRS requires management, from time to time, to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. These estimates and associated assumptions are based on experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Critical judgements in applying accounting policies

The critical judgements made by management in applying accounting policies, apart from those involving estimations, that have the most significant effect on the amounts recognised in the financial statements, are outlined as follows:

Determination of functional currency

The determination of the functional currency of the Fund is critical since recording of transactions and exchange differences arising thereon are dependent on the functional currency selected. The directors have considered those factors described therein and have determined that the functional currency of the Fund is the Mauritius Rupee ("MUR").

Estimate of useful lives and residual value

The depreciation and amortisation charge calculation require an estimate of the economic useful lives of the respective assets. The Fund uses historical experience and comparable market available data to determine useful lives.

Trust Fund for Excellence in Sports

Financial Statements for the year ended 30 June 2021

Notes to the Financial Statements

	2021 MUR	2020 MUR
2. New Standards and Interpretations		
2.1 Standards and interpretations effective and adopted in the current year		
In the current year, the Fund has adopted the following standards and interpretations that are effective for the current financial year and that are relevant to its operations:		
Standard/ Interpretation:	Effective date: Years beginning on or after	Expected impact:
<ul style="list-style-type: none">• Definition of a business - Amendments to IFRS 3	01 January 2020	The impact of the standard is not material.
<ul style="list-style-type: none">• Presentation of Financial Statements: Disclosure initiative	01 January 2020	The impact of the standard is not material.
<ul style="list-style-type: none">• Accounting Policies, Changes in Accounting Estimates and Errors: Disclosure initiative	01 January 2020	The impact of the standard is not material.
3. Grants		
Government grant	10,500,000	8,572,814
The annual grants approved by the local government is MUR 15,000,000. The difference has been received after year end.		
4. Grants - Paris 2024		
Government grant	2,825,000	-
5. Interest income		
The Mauritius Commercial Bank	55,970	216,846
6. Grants in aid		
CSR Sponsorship	514,497	219,311
Scholarship and vocational training fees	3,503,961	2,858,020
Tuition fees	488,075	257,600
Financial assistance	260,991	182,900
Hosting costs	-	180,000
Canteen costs	410,453	87,746
Allowance to retired athletes	6,385,008	7,627,484
Travelling and overseas expenses	56,300	132,500
	11,619,285	11,545,561

Trust Fund for Excellence in Sports

Financial Statements for the year ended 30 June 2021

Notes to the Financial Statements

	2021 MUR	2020 MUR
7. Administrative expenses		
Salaries and related contributions	927,405	1,263,186
Allowances	1,087,459	1,002,486
Motor vehicle expenses	48,300	63,599
Telephone and fax	-	32,147
Printing and stationery	41,168	51,378
General expenses	4,041	5,208
Bank charges	45,105	23,579
Accountancy fees	178,250	193,775
Audit fees	111,750	60,000
Depreciation	23,287	55,175
Gifts and donations	141,004	-
Financial charges	57,303	50,082
IT expenses	14,249	8,500
Assets written off	-	8,295
Amortisation	10,460	-
	2,689,781	2,817,410

8. Intangible assets

	2021			2020		
	Cost	Accumulated amortisation	Carrying value	Cost	Accumulated amortisation	Carrying value
Website	251,039	(10,460)	240,579	205,407	-	205,407

Reconciliation of intangible assets - 2021

	Opening balance	Additions	Amortisation	Total
Website	205,407	45,632	(10,460)	240,579

Reconciliation of intangible assets - 2020

	Opening balance	Additions	Amortisation	Total
Website	-	205,407	-	205,407

The Website is still under development phase therefore it is uncertain to determined the actual lifetime.

9. Property, plant and equipment

	2021			2020		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Motor vehicles	965,000	(965,000)	-	965,000	(965,000)	-
Office equipment	237,418	(213,637)	23,781	237,418	(191,346)	46,072
IT equipment	99,648	(99,648)	-	99,648	(98,652)	996
Total	1,302,066	(1,278,285)	23,781	1,302,066	(1,254,998)	47,068

Trust Fund for Excellence in Sports

Financial Statements for the year ended 30 June 2021

Notes to the Financial Statements

	2021 MUR	2020 MUR
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9. Property, plant and equipment (continued)

Reconciliation of property, plant and equipment - 2021

	Opening balance	Depreciation	Total
Office equipment	76,658	(52,877)	23,781
IT equipment	33,880	(33,880)	-
	110,538	(86,757)	23,781

Reconciliation of property, plant and equipment - 2020

	Opening balance	Depreciation	Write off	Total
Office equipment	76,658	(22,291)	(8,295)	46,072
IT equipment	33,880	(32,884)	-	996
	110,538	(55,175)	(8,295)	47,068

10. Other receivables

Other receivables	2,500	2,500
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11. Other payables

Financial instruments:

Accruals	134,175	95,471
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12. Financial instruments and risk management

Categories of financial instruments

Categories of financial assets

2021

	Note	Amortised cost	Total
Other receivables	10	2,500	2,500
Cash and cash equivalents		28,857,540	28,857,540
		28,860,040	28,860,040

2020

	Note	Amortised cost	Total
Other receivables	10	2,500	2,500
Cash and cash equivalents		24,425,705	24,425,705
		24,428,205	24,428,205

Trust Fund for Excellence in Sports

Financial Statements for the year ended 30 June 2021

Notes to the Financial Statements

12. Financial instruments and risk management (continued)

Categories of financial liabilities

2021

	Note	Amortised cost	Total
Other payables	11	134,175	134,175

2020

	Note	Amortised cost	Total
Other payables	11	95,471	95,471

Financial risk management

Overview

The Fund is exposed to the following risks from its use of financial instruments:

- Credit risk;
- Liquidity risk; and
- Market risk (currency risk, interest rate risk and price risk).

Credit risk

Credit risk is the risk of financial loss to the Fund if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

The maximum exposure to credit risk is presented in the next table:

		2021			2020		
		Gross carrying amount	Credit loss allowance	Amortised cost / fair value	Gross carrying amount	Credit loss allowance	Amortised cost / fair value
Other receivables	10	2,500	-	2,500	2,500	-	2,500
Cash and cash equivalents		28,857,540	-	28,857,540	24,425,705	-	24,425,705
		28,860,040	-	28,860,040	24,428,205	-	24,428,205

Liquidity risk

The Fund is exposed to liquidity risk, which is the risk that the Fund will encounter difficulties in meeting its obligations as they become due.

Liquidity risk is the risk that the Fund will not be able to meet its financial obligations as they fall due. The Fund's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Fund's reputation.

The Fund manages liquidity risk by continuously monitoring forecasts and actual cashflows and matching the maturity profiles of the financial liabilities.

The maximum exposure to liquidity risk is presented in the next table:

Trust Fund for Excellence in Sports

Financial Statements for the year ended 30 June 2021

Notes to the Financial Statements

12. Financial instruments and risk management (continued)

2021

		Less than 1 year	More than 1 year	Total
Current liabilities				
Other payables	11	134,175	-	134,175

2020

		Less than 1 year	More than 1 year	Total
Current liabilities				
Other payables	11	95,471	-	95,471

13. Related parties

The Fund did not transact with any related parties during the year and there was no balance receivable or payable as at 30 June 2021.

14. Commitments

The Fund has no commitments as at 30 June 2021.

15. Contingencies

At 30 June 2021, the Fund had no litigation claims outstanding, pending or threatened against, which could have a material effect on the Fund's financial position or results of operations.

16. Capital management

The Fund manages its funding and expenditure with the objective of safeguarding the entity's ability to continue as a going concern.

17. Events after the reporting period

Since 31 December 2019, the world has been impacted by a global outbreak of Coronavirus (COVID-19) which is having an unprecedented effect on global markets. The Management Committee is actively monitoring the situation and has assessed the expected impact on the financial results. Whilst no major impact directly resulting from COVID-19 is anticipated for the Fund, there is however no guarantee as to the effect on future operation or performance. Management is constantly monitoring any impact of COVID-19 and is of the opinion that the Fund is well placed to continue as a going concern for the long-term period.

There have been no other material events after the reporting date, which would require disclosure or adjustment to the 30 June 2021 financial statements other than those disclosed above.

18. Reporting currency

The financial statements are presented in Mauritian Rupees ("MUR").