

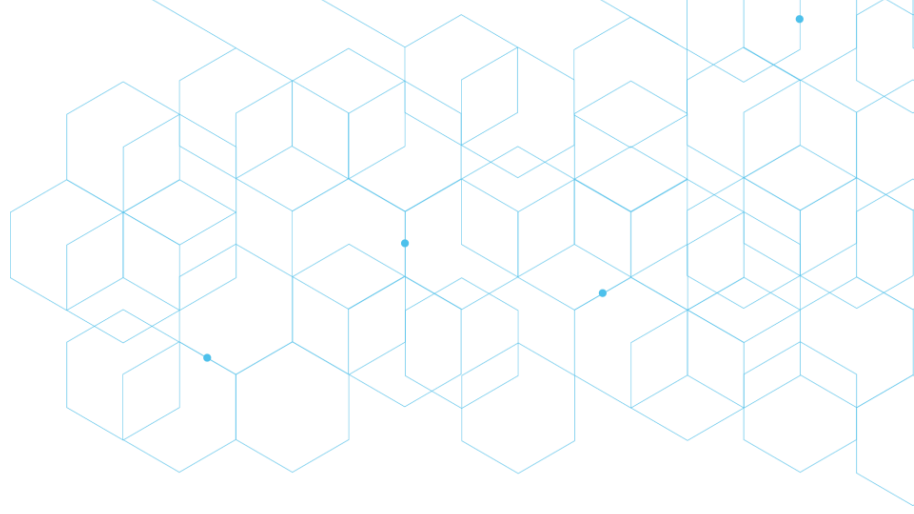


METC

MAURITIUS EMERGING TECHNOLOGIES COUNCIL

ANNUAL REPORT 2022-2023





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METC - The Beginning

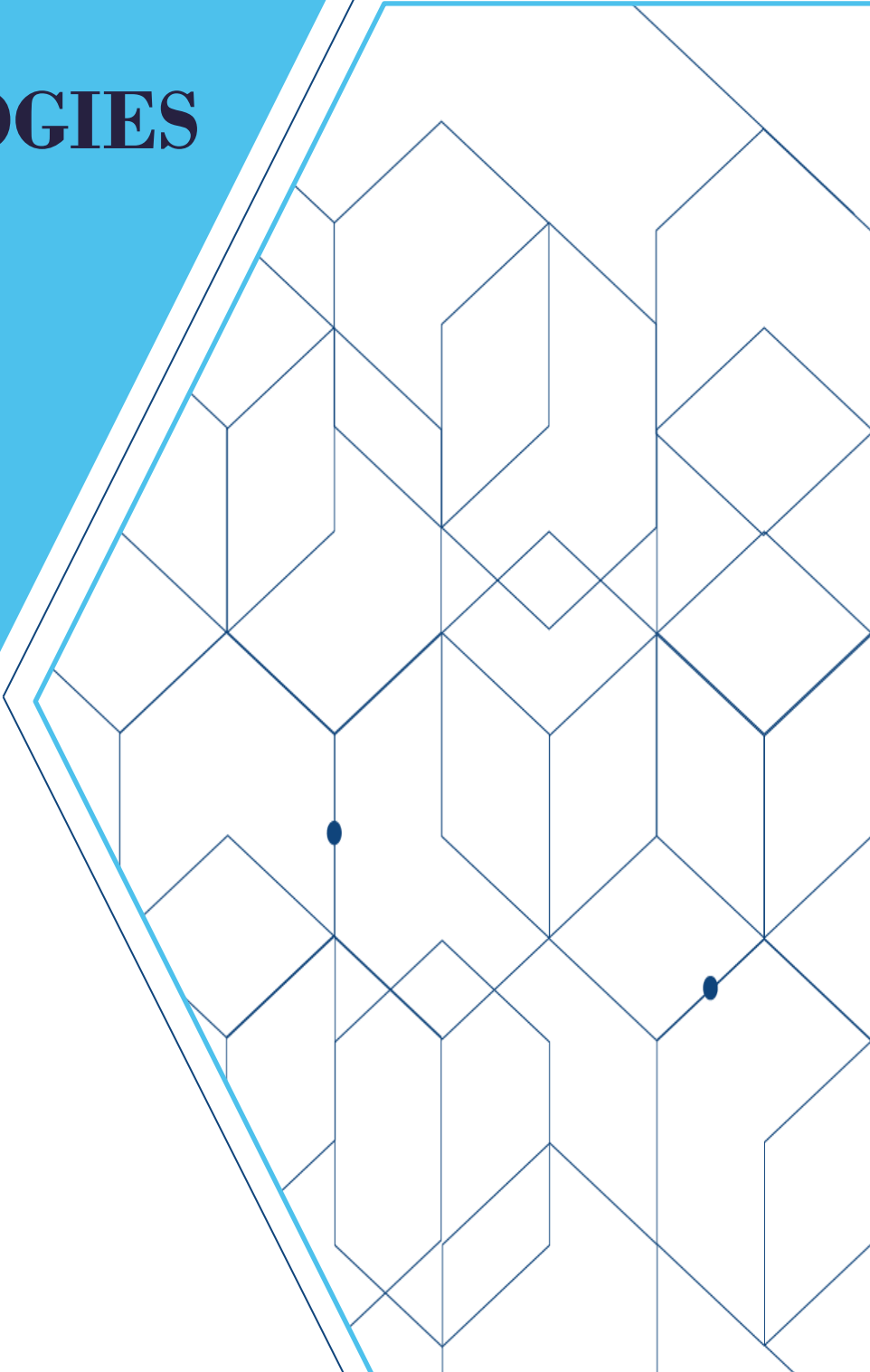
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**ABOUT
MAURITIUS
EMERGING
TECHNOLOGIES
COUNCIL**





MAURITIUS

EMERGING TECHNOLOGIES COUNCIL

The Mauritius Emerging Technologies Council (METC) is a parastatal body formed to guide Mauritius into a new era of technological excellence. The METC is dedicated to ensuring that emerging technologies are harnessed to drive economic growth, foster social development, and enhance the overall well-being of our nation.

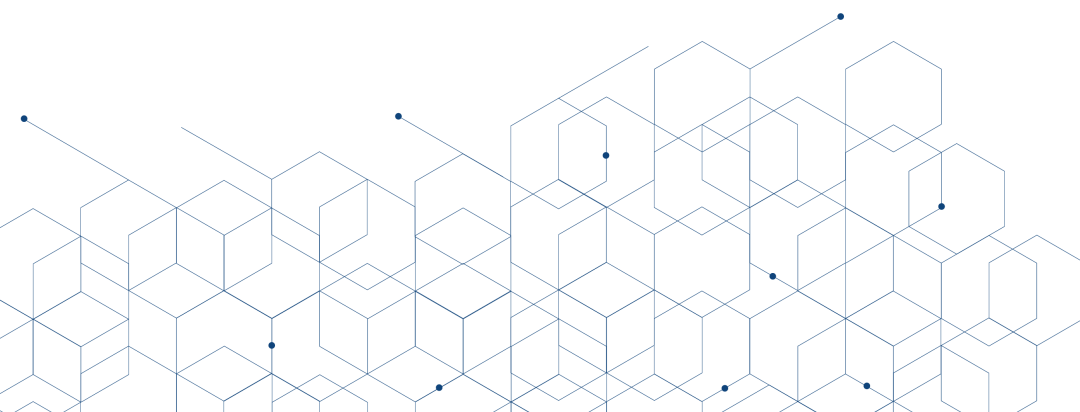
By fostering a thriving ecosystem for technology integration and collaboration, the METC aims to position Mauritius as a global leader in the field of emerging technologies.

The METC plays a pivotal role in promoting development, facilitating knowledge transfer, and nurturing a skilled workforce in emerging technologies.

The METC prioritizes ethical considerations, ensuring that the development and application of emerging technologies align with the values and aspirations of Mauritian society.

By embracing emerging technologies such as artificial intelligence, blockchain, and advanced robotics, Mauritius can unlock new opportunities for economic growth, improve public services, and enhance the quality of life for its citizens.

METC is shaping Mauritius into a technology-driven nation that is poised to thrive in the 21st century. By embracing emerging technologies, Mauritius will enter a new era of prosperity.



VISION

“ *METC envisions Mauritius as a leader in emerging technologies, fostering an environment where innovation thrives.* ”

MISSION

“ *to advise on and implement forward-thinking policies, promote technology integration for economic and social advancement, and drive research that anticipates the future's needs.* ”

FOUR PILLARS OF METC STRATEGY



Innovation with Emerging Tech

The METC is dedicated to harnessing the power of emerging technologies to drive innovation and progress. By exploring the potential of new tech, we aim to foster a culture of creativity and technological advancement, ensuring Mauritius remains at the cutting edge of digital transformation.



Digital Ecosystem Boost

We are committed to enhancing the digital ecosystem of Mauritius, creating an environment where technology thrives. Through strategic initiatives, we aim to strengthen infrastructure, support startups, and encourage digital literacy, ensuring a robust foundation for tech-driven growth.



Policy Advocacy

The METC actively advocates for policies that promote technological innovation and a favourable regulatory environment for all. Collaborating closely with government bodies, we are dedicated to shaping policies for tech development, ensuring a secure and forward-looking digital landscape.



Industry Partnerships

Collaboration is key to our mission. We seek to build strong partnerships with industry leaders, academic institutions, and international tech communities. These partnerships aim to drive technological innovation, share knowledge, and create opportunities that benefit the economy and society at large.



OBJECTS AND FUNCTIONS OF THE METC

As per the METC Act 2021,

- (i) The objects of the Mauritius Emerging Technologies Council shall be to:
 - (a) advise the Government on the formulation of national policies and strategies in emerging technologies;
 - (b) promote the application of emerging technologies in line with national, economic and social objectives;
 - (c) advise the Government on matters related to emerging technologies with respect to their adoption, use, development, harnessing, value and wealth creation, research and innovation and capacity building;
 - (d) advise on the establishment and sustainability of an appropriate ecosystem in the field of emerging technologies and other emerging technologies; and
 - (e) facilitate and coordinate the implementation of ready-made emerging technologies solutions in Mauritius to boost the national economy.

- (ii) The functions of the Mauritius Emerging Technologies Council shall be to:
 - (a) act as a centre of excellence for emerging technologies;
 - (b) rationalise and coordinate the strategies of the Government for the promotion and adoption of emerging technologies and facilitate collaboration with other persons and exchange of ideas and knowledge;
 - (c) create strategic links between research and development, innovation, intellectual property and other components of the knowledge economy in the specific area of emerging technologies;
 - (d) establish national, regional and international linkages with institutions having objectives similar to those of the Council;
 - (e) adopt a strong business focus to drive entrepreneurship and growth to facilitate start-ups and assist researchers to launch, build and grow successful businesses employing emerging technologies with the participation of the private sector;
 - (f) create and manage a research and application repository in the area of emerging technologies; and
 - (g) adopt and implement appropriate accountability standards in the various operations of the Council.

LETTER FROM THE CHAIRPERSON



The Hon. D. Balgobin
Minister of Information Technology, Communication and Innovation
Level 7, SICOM Tower,
Wall Street,
Ebène Cyber City,
Ebène,
Republic of Mauritius

Dear Minister,

In accordance with paragraph 21 of the Mauritius Emerging Technologies Council (METC) Act 2021, I have the honour to submit to you the annual report of the METC for the financial period 1 July 2022 to 30 June 2023. This is the first Annual Report prepared by the METC.

Yours faithfully,

Dr. Suraj Juddoo
Chairperson

MESSAGE FROM THE EXECUTIVE DIRECTOR

The world is changing fast, and technology is the engine driving that change. In 2022-2023, Mauritius took decisive steps to ensure that we are not just adapting to the future but actively shaping it. The launch of the CIO Association of Mauritius in May 2022 marked a significant milestone, demonstrating our commitment to digital leadership on a national scale.

Historically, Mauritius has been a nation of innovators. We are tech-

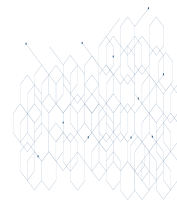
savvy and ready to take the leap into a future powered by emerging technologies. From AI to blockchain, the tools are in our hands to transform industries, revolutionize public services, and create new opportunities for all Mauritians.

Since I joined the Council in February 2023, we have been laying the foundation for the future of METC. While setting up the organization, we focused on ensuring that it would be equipped to drive Mauritius' digital transformation in the years to come. Though we are now setting up, the vision is bold, and the groundwork we have laid this year positions METC to lead the way in harnessing technology for national digital transformation.

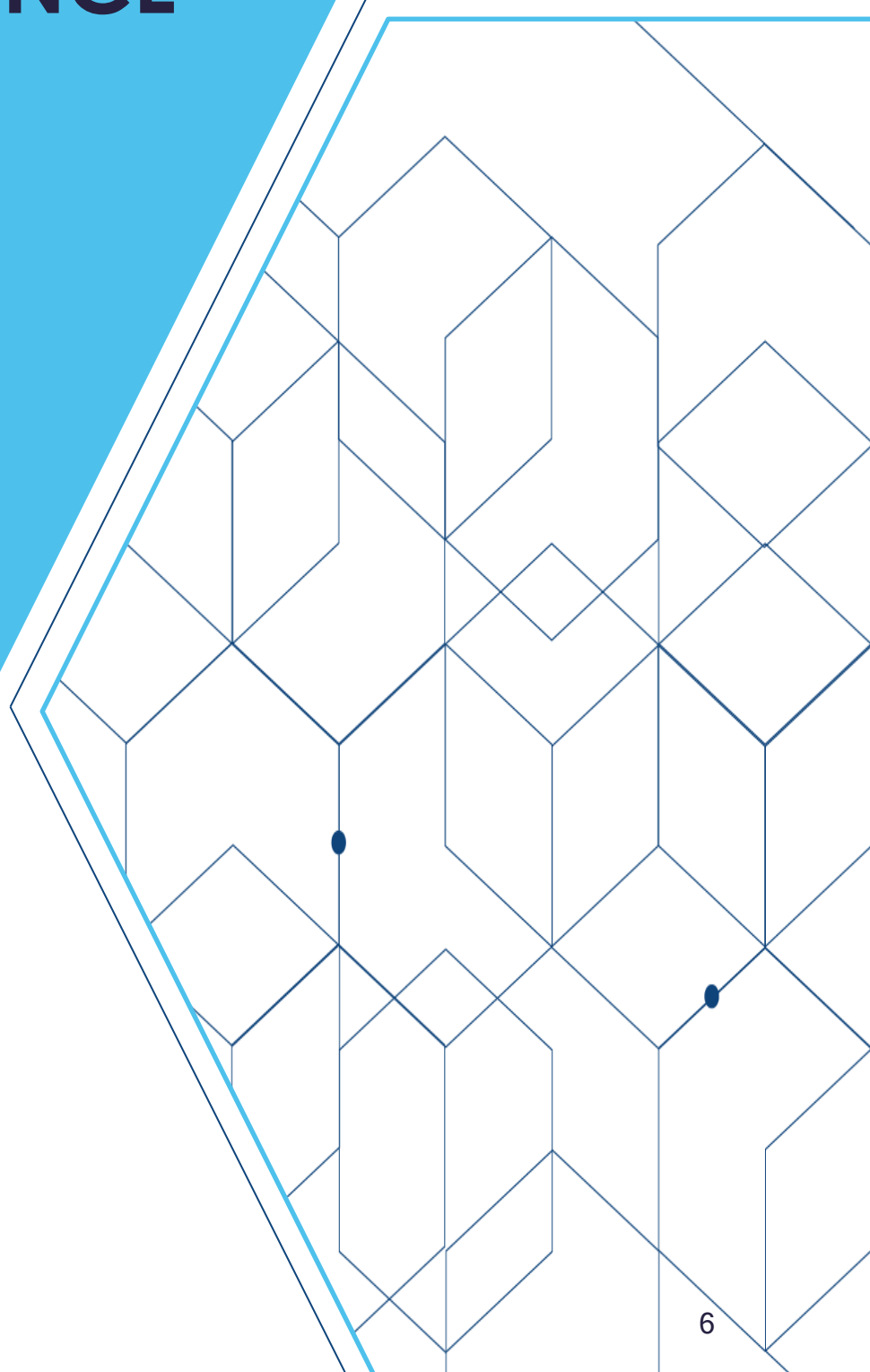
As we move forward, Mauritius will continue to embrace technology not just as a tool, but as a catalyst for growth and innovation. The future is ours to create.

Mr. Vrigesh Futta
Executive Director





CORPORATE GOVERNANCE REPORT



COMPOSITION OF THE COUNCIL

Name	Designation	Representative/Nominee
Dr Suraj Juddoo	Chairperson	Mauritius Emerging Technologies Council
Mr. Ramesh Bheekhoo	Member	Representative of the Ministry of Information, Technology, Communication and Innovation (as from April 2023)
Mrs. Ameeta Devi Poreema	Member	Representative of the Ministry responsible for the subject of industrial development
Mr. Yogendrasing Soobul	Member	Technology Expert (<i>up to 18 September 2023</i>)
Mr. Rajnish Hawabhay	Member	Representative of the Ministry of Information, Technology, Communication and Innovation (<i>up to March 2023</i>)
Mr. Vassoo Putchay	Member	Representative of the Ministry responsible for the subject of Finance (<i>up to November 2022</i>)
Mr. Pritish Singh Seebou	Member	Representative of the Ministry responsible for the subject of industrial development; (<i>up to March 2023</i>)
Mr. Kristyven Andy Putchay	Member	Representative of the Attorney-General's Office
Mr. Jayprakash Roshansingh Seetohul	Member	Representative of the Private Sector
Dr. Dinesh K. Hureeram	Member	Technology Expert
Mr. Vishal Seeboruth	Member	Technology Expert
Dr. Drishtysingh Ramdenee	Member	Representative of the Economic Development Board
Mr. Darmalingum Devasgaium	Member	Representative of the Ministry responsible for the subject of Finance (<i>Up to 14 June 2023</i>)

Subject to section 8 of the METC Act 2021, the Council shall meet as often as is necessary, but at least once a month.

Seven members constitute the quorum.

The Executive Director can attend every meeting of the Council and may take part in its deliberations but shall not have the right to vote.

The Secretary of the Council attends all Council meetings and records the minutes of all meetings.

Statement of Attendance at Council

Ten (10) Council meetings were held from 1st July 2022 to 30th June 2023. The attendance of Council Members was as follows:

Member	Number of meetings attended	Remuneration (Rs)
Dr. Suraj Juddoo (Chairperson)	10/10	323,750
<u>Members</u>		
Mr. Kristyven Andy Putchay	10/10	20,000
Mr. Yogendresing Soobul	6/10	12,000
Mr. Rajnish Hawabhay	7/7	14,000
Mr. Jayprakash Roshansingh Seetohul	9/10	18,000
Mr. Pritish Singh Seeboo	7/8	14,000
Mr. Vishal Seeboruth	4/10	8,000
Dr. Drishtysingh Ramdenee	5/10	10,000
Dr. Dinesh Kumar Hurreeram	8/10	16,000
Mrs. Ameeta Devi Poreema	2/2	4,000
Mr. Ramesh Bheekhoo	2/2	4,000
Mr. Darmalingum Devasgaium	5/5	10,000
<u>Members in attendance</u>		
Mr. Ramesh Bheekhoo (Officer-in- Charge)	2/2	N/A
Mr. Vrigesh Futta (Executive Director) (<i>from 17 February 2023</i>)	3/3	N/A
Mrs. S. Woodun-Mahadea (Secretary)	9/10	19,800
Mrs. P. Bootun (Secretary)	1/10	2,200

Four (4) Special Council meetings were also held from 1st July 2022 to 30th June 2023.

The attendance of Council Members was as follows:

Member	Number of meetings attended	Remuneration (Rs)
<u>Members</u>		
Mr. Kristyven Andy Putchay	4/5	8,000
Mr. Yogendresing Soobul	4/5	8,000
Mr. Rajnish Hawabhay	3/3	6,000
Mr. Jayprakash Roshansingh Seetohul	3/4	6,000
Mr. Vishal Seeboruth	4/5	8,000
Dr. Drishtysingh Ramdenee	3/5	6,000
Dr. Dinesh Kumar Hurreeram	4/5	8,000
Mrs. Ameeta Devi Poreema	1/1	2,000
Mr. Ramesh Bheekhoo	2/2	4,000
Mr. Darmalingum Devasgaium	1/5	2,000
<u>Members in attendance</u>		
Dr. Suraj Juddoo (Chairperson)	5/5	N/A
Mr. Vrigesh Futta (Executive Director)	2/2	N/A
Mr. Ramesh Bheekhoo (Officer-in-Charge)	2/2	N/A
Mrs S. Woodun-Mahadea (Secretary)	4/5	8,800
Mrs. P. Bootun (Secretary)	1/5	2,200

Committees of the Council

By virtue of Section 9 of the METC Act 2021, the Council has established three Committees, namely:

- Finance and Procurement Committee
- Human Resource Sub Committee
- Strategy/Technology Sub-Committee

Finance and Procurement Sub Committee

Member	Number of meetings attended	Remuneration (Rs)
Mr. Kristyven Andy Putchay (Chairperson)	10/10	22,000
<u>Members</u>		
Mr. Rajnish Hawabhay	7/7	11,900
Mr. Prithish Singh Seeboo	5/7	8,500
Mr. Ramesh Bheekhoo	2/3	3,400
Mr. Darmalingum Davasgaium	1/2	1,700
<u>Members in attendance</u>		
Mr Vrigesh Futta (Executive Director)	3/3	N/A
Mr. Ramesh Bheekhoo (Officer-in-Charge)	7/7	N/A
Mrs S. Woodun-Mahadea (Secretary)	1/10	1,250
Mrs. P. Bootun (Secretary)	4/10	5,000
Mr. A. Juggoo (Secretary)	5/10	6,250

Human Resource Sub Committee

Member	Number of meetings attended	Remuneration (Rs)
Mr. Rajnish Hawabhay (Chairperson)	9/9	19,800
<u>Members</u>		
Dr. Dinesh Hurreeram	9/12	15,300
Mr. Jayprakash Roshansingh Seetohul	10/12	17,000
Mr. Ramesh Bheekhoo	3/3	6,600
<u>Members in attendance</u>		
Mr. Ramesh Bheekhoo (Officer-in-Charge)	9/9	N/A
Mr Vrigesh Futta (Executive Director)	3/3	N/A
Mrs. P. Bootun (Secretary)	6/12	7,500
Mr A. Juggoo (Secretary)	5/12	6,250
Mrs. S. Woodun-Mahadea (Secretary)	1/12	1,250

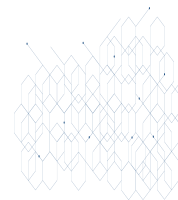
Technology and Strategy Sub Committee

Member	Number of meetings attended	Remuneration (Rs)
Mr. Vishal Seeboruth (Chairperson)	1/2	2,200
Mr. Rajnish Hawabhay (Chairperson)	1/2	2,200
<u>Members</u>		
Dr. Drishtysingh Ramdenee	1/2	1,700
Mr. Rajnish Hawabhay	1/2	1,700
Mr. Jayprakash Roshansingh Seetohul	1/2	1,700
<u>Members in attendance</u>		
Mr. Vrigesh Futta (Executive Director)	1/1	N/A
Mr. Ramesh Bheekhoo (Officer-in-Charge)	1/1	N/A
Mrs S. Woodun-Mahadea (Secretary)	1/2	1,250
Mrs. P. Bootun (Secretary)	1/2	1,250

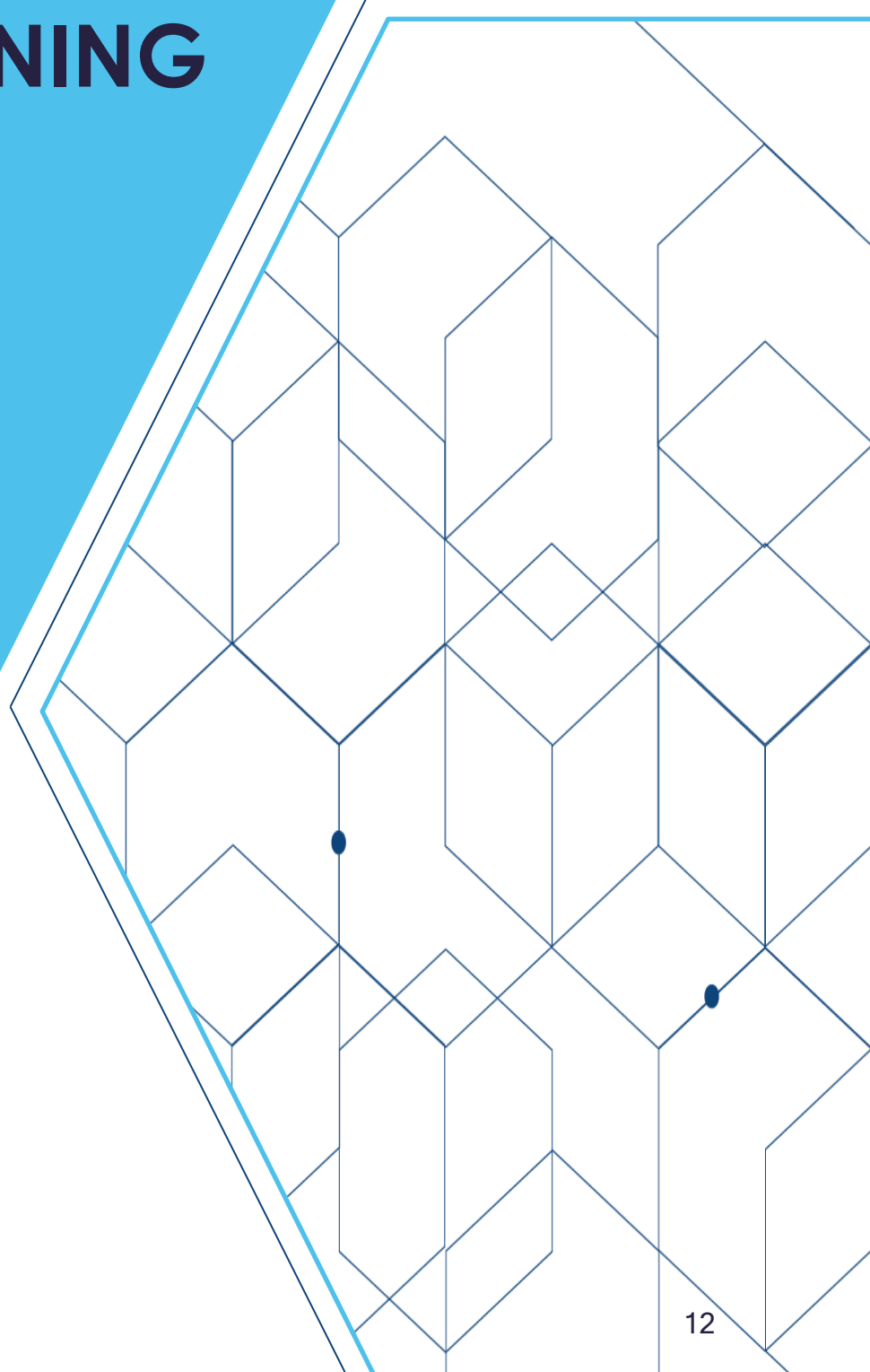
The Committees assist the Council by having a comprehensive and in-depth examination of specific issues. Committee meetings are scheduled before Council meetings.

The Committees of the Council consist of Members of the Council, but the Council may co-opt such other persons without prejudice to the rule of confidentiality, as it thinks fit to designate.

The Chairperson of each Committee then submits its respective recommendations to the Council. The Executive Director attends each Committee meeting. Each Committee has a secretary, who records the minutes of the meetings.



METC- THE BEGINNING



SETTING UP OF THE METC

In its drive to enhance economic performance and achieve excellence through digital transformation, Mauritius has consistently embraced the latest technologies and their local applications over the past decades.

During the Cabinet meeting on Thursday, 13 May 2021, chaired by Prime Minister Pravind Kumar Jugnauth, the Cabinet approved the introduction of the Mauritius Emerging Technologies Council Bill to the National Assembly. The Bill aimed to:

- Establish the Mauritius Emerging Technologies Council (METC).
- Promote high-quality research in the field of emerging technologies.

The METC was envisioned to function as a Centre of Excellence, focusing on driving the promotion, development, and adoption of emerging technologies, with the overarching goal of boosting the national economy.

The Mauritius Emerging Technologies Council (METC) was formally established by the Mauritius Emerging Technologies Council Act, which was passed by the National Assembly on 30 June 2021 and subsequently assented to by His Excellency, the President of the Republic of Mauritius, on 01 July 2021. The Act came into effect on 02 August 2021.

On Friday, 8 April 2022, the Cabinet took note of the formal constitution of the METC, appointing Dr. Suraj Juddoo as the part-time Chairperson. The first Board meeting was held in November 2022, where the Officer in Charge and Board members were nominated.

The recruitment process for staff began with the appointment of an Office/Auxiliary Driver in February 2023. Mr. Vrigesh Futta was appointed as the Executive Director in February 2023.

The METC aims to serve as a central body to promote emerging technologies through various functions, including:

- Acting as a Centre of Excellence for emerging technologies.
- Coordinating government strategies to encourage the adoption of emerging technologies and fostering collaboration and knowledge exchange.
- Establishing links between research, innovation, and intellectual property to support the knowledge economy.
- Building national, regional, and international partnerships with like-minded institutions.
- Driving entrepreneurship and growth, supporting start-ups and researchers in launching successful businesses in collaboration with the private sector.
- Managing a research and application repository on emerging technologies.
- Implementing appropriate accountability standards in its operations.

The METC seeks to fully leverage emerging technologies to establish a robust foundation for Industry and Society 5.0. The METC aims to create a sustainable society where digital transformation seamlessly integrates with human values and creativity.

The METC will drive innovation in sectors such as manufacturing, agriculture, healthcare, education, and others through the strategic adoption of technologies like AI, robotics, and blockchain. The Council prioritizes ethical and responsible development of emerging technologies, ensuring a human-centric approach that benefits all citizens.

Ultimately, the METC envisions a Mauritius where emerging technologies create a more sustainable, equitable, and prosperous nation.

EMERGING INITIATIVES

Presentation at Royal College Curepipe



On 21 March 2023, Mr. Vrigesh Futta, the Executive Director of the Mauritius Emerging Technologies Council (METC), made his first public appearance at Royal College Curepipe (RCC) in the presence of senior partners from Ernst & Young, CEO of the Mauritius Bankers' Association and other stakeholders. He was invited to speak to the students about career prospects in the technology sector, with a special emphasis on emerging technologies and the opportunities in the field of Artificial Intelligence (AI).

During his talk, Mr. Futta highlighted the growing importance of technology in shaping the future of various industries and the critical role emerging technologies such as AI will play in transforming the global economy. He encouraged the students to explore careers in technology, noting the vast potential for innovation, problem-solving, and personal growth in this rapidly evolving field.

His presentation aimed to inspire the next generation of technology leaders in Mauritius, showcasing the exciting possibilities that AI and related technologies offer. This event also underscored the METC's dedication to promoting technology education and equipping young Mauritians with the knowledge and skills needed to succeed in a digital future.

7th Blockchain@HTW Conference

At the 7th Blockchain@HTW Conference held from 14 to 15 April 2023 in Berlin, Germany, Mr. Futta delivered a compelling keynote address, highlighting the remarkable evolution of Mauritius, emphasizing the nation's progressive strides in the technology sector. Mr. Futta elaborated on the current technology landscape in Mauritius, showcasing how the country has embraced cutting-edge innovations and digital transformation. He also envisioned Mauritius as a regional hub for technological advancement and innovation



The Blockchain@HTW Conference was a significant event that brought together industry leaders, innovators, and policymakers from around the globe to discuss the latest trends and developments in blockchain technology. This conference provided a platform for Mauritius to demonstrate its commitment to technological growth and its strategic vision for the future. By participating in such a prestigious event, Mauritius not only showcased its achievements but also positioned itself as a key player in the global technology landscape, fostering international collaborations and attracting potential investments.

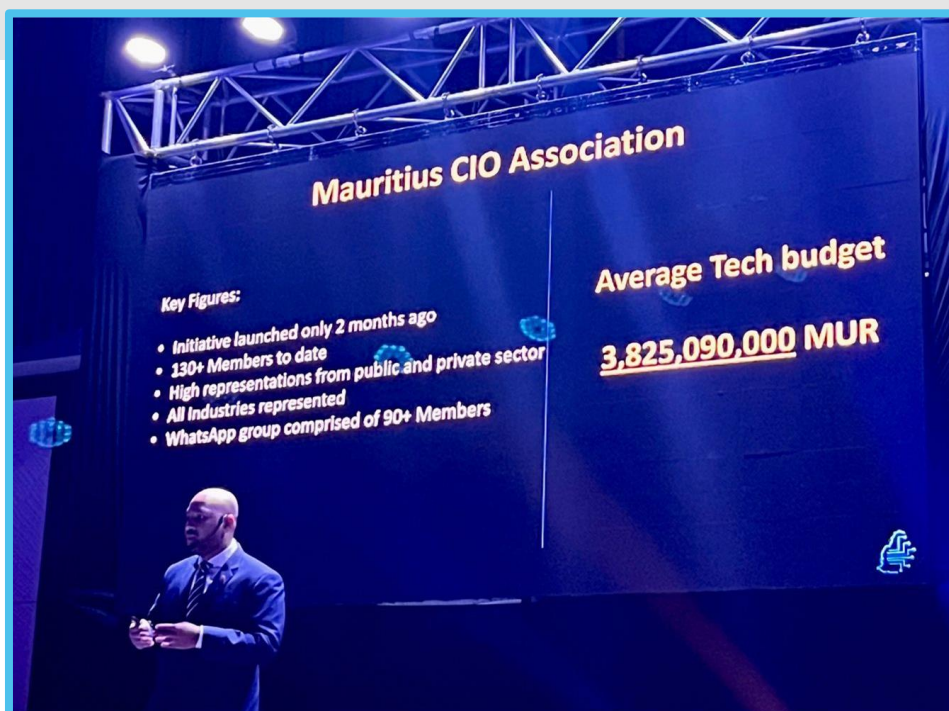


This was a pivotal moment for Mauritius, underscoring its dedication to becoming a leader in the digital economy and reinforcing its reputation as a forward-thinking nation.

Official launch of the Mauritius Emerging Technologies Council (METC) and the Mauritius CIO Association

On 25-26 May 2023, the official launch of the Mauritius Emerging Technologies Council (METC) and the Mauritius CIO Association took place at Le Méridien Ile Maurice, Pointe aux Piments. This milestone event, held in the presence of Honourable Deepak Balgobin, Minister of Information Technology, Communication and Innovation, underscored the Government of Mauritius' commitment to technological advancement and innovation. The event, filled with captivating sessions, keynote speeches, panel discussions, and workshops, explored a wide range of technology topics. He also gave a brief on several projects the Government is undertaking to provide a required opening and opportunities for the Mauritius Emerging Technologies Council to fulfill its goals.

The METC aims to guide the nation's strategic direction in emerging technologies, ensuring that Mauritius remains at the forefront of global technological trends. Simultaneously, the launch of the Mauritius CIO Association brought together over 130 technology leaders from various sectors, creating a unified platform for collaboration and knowledge sharing. The association's core mission is to foster a robust ecosystem for networking, mentorship, and continuous professional development, enabling its members to stay ahead in an ever-evolving digital landscape. The Minister highlighted the pivotal role of the Mauritius CIO Association in creating a collaborative platform for tech leaders to exchange ideas, foster innovation, and work collectively towards our shared objectives.





METC

MAURITIUS EMERGING TECHNOLOGIES COUNCIL
Under the aegis of the
Ministry of Information Technology, Communication and Innovation

JOIN THE CONVERSATION SHAPING TECHNOLOGY IN MAURITIUS

As a Chief Information Officer (CIO), tech leader or C-level, you are invited to attend this exclusive event where you will have the opportunity to network with other industry professionals, gain insights into the latest technology trends and best practices and learn about the exciting new developments happening in Mauritius.

OUR SPEAKERS



Jean Marc Lejeune
Vice President,
Gartner Europe



Nadia Tazi
Vice President, IT/IS
Middle East, India & Pacific,
Renault Group



Vrigesh Futta
Executive Director,
METC

DATE	TIME	Venue
25-26 May 2023	STARTS AS FROM 9:15 AM	Le Meridien, Pointe aux Piments

We will unveil the METC's mission and vision to establish Mauritius as a leading hub for emerging technologies. The launch of the Mauritius CIO Association will provide a unique platform for CIOs and tech leaders to connect, collaborate, and share profound insights on navigating the ever-changing technological landscape.

We will be covering a range of topics that are critical for technology leaders in the country, including emerging technologies, industry trends, best practices, digital transformation, and cybersecurity. You will have the opportunity to hear from expert speakers, participate in interactive workshops and panel discussions, and network with other industry professionals.



◀ To secure your spot, please register using the provided registration QR code or email contact@metc.govmu.org for more information or call us on +230 401 35 69. We look forward to welcoming you to the event!

23rd UN Public Service Day

On 22nd June 2023, the Executive Director of the Mauritius Emerging Technologies Council (METC), Mr. Vrigesh Futta, participated as a panelist in the 23rd UN Public Service Day at the Ravenala Attitude Hotel, BalACLava, Mauritius. The session focused on the impact of disruptive technologies on public service delivery and their role in achieving the Sustainable Development Goals (SDGs).



During the discussion, Mr. Futta emphasized the transformative potential of technologies such as artificial intelligence, blockchain, and data analytics in revolutionizing public services. He highlighted how these technologies can improve efficiency, transparency, and accessibility, all of which are essential for meeting key SDGs, such as reducing inequality, improving education, and fostering innovation.

Mr. Futta also underscored the importance of a proactive approach by governments in adopting and regulating these technologies, ensuring they serve the public good without exacerbating existing challenges. His insights contributed to a broader conversation on how disruptive innovations can support sustainable development and help public institutions adapt to the evolving technological landscape. The session provided valuable insights into the intersection of technology and public service, reaffirming the importance of innovation in achieving global development goals.

Talk show on Radio One

¹During a talk show on Radio One on 27th June 2023, the Executive Director of the Mauritius Emerging Technologies Council (METC), Mr. Vrigesh Futta was invited to discuss the potential impact of artificial intelligence (AI) on daily life. They addressed both the benefits and concerns associated with the rapid development of AI, a topic that has sparked global debate. Mr. Futta emphasized the transformative power of AI in sectors such as healthcare, education, and transportation, suggesting that AI could lead to greater efficiency and innovation. However, he also pointed out that, with these advancements, comes a need for ethical oversight and regulation to ensure that AI technologies are used responsibly.

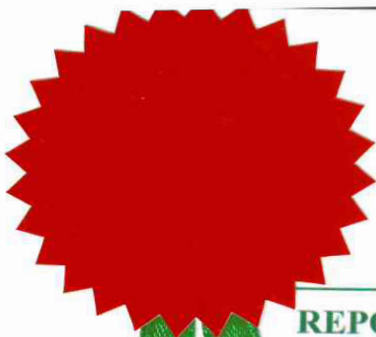


Other discussions pertained to the automation of tasks and improvement of productivity using AI, the public's concern about job displacement and privacy. Mr Vrigesh Futta reassured viewers and listeners that AI's evolution does not necessarily mean people should fear it, but rather, they should focus on acquiring skills that complement AI systems. He also added that public education and transparent governance are crucial in building trust in AI, helping people to understand that while its development is rapid, it is also manageable and full of potential.

¹ Source : <https://www.facebook.com/R1Maurice/videos/776126584209694/>



FINANCIAL PERFORMANCE



**REPORT OF THE
DIRECTOR OF AUDIT**

**On the Financial Statements
of the Mauritius Emerging Technologies Council
for the year ended 30 June 2023**

INTERNATIONAL AUDIT OFFICE



Republic of Mauritius

NATIONAL AUDIT OFFICE

REPORT OF THE DIRECTOR OF AUDIT

TO THE MAURITIUS EMERGING TECHNOLOGIES COUNCIL

Report on the Audit of the Financial Statements

Opinion

I have audited the financial statements of the Mauritius Emerging Technologies Council, which comprise the statement of financial position as at 30 June 2023 and the statement of financial performance, statement of changes in net assets/equity, cash flow statement and statement of comparison of budget and actual amounts for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements give a true and fair view of the financial position of the Mauritius Emerging Technologies Council as at 30 June 2023, and of its financial performance and cash flows for the year then ended in accordance with International Public Sector Accounting Standards (IPSASs).

Basis for Opinion

I conducted my audit in accordance with International Standards of Supreme Audit Institutions (ISSAIs). My responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of my report. I am independent of the Mauritius Emerging Technologies Council in accordance with the INTOSAI Code of Ethics, together with the ethical requirements that are relevant to my audit of the financial statements in Mauritius, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key Audit Matters

Key Audit Matters are those matters that, in my professional judgment, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters. I have determined that there are no key audit matters to communicate in my report.

Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report of the Mauritius Emerging Technologies Council, but does not include the financial statements and my auditor's report thereon.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

The Mauritius Emerging Technologies Council has not submitted its annual report for the year ended 30 June 2023.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with IPSASs, and for such internal control as management determines 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, management is responsible for assessing the Mauritius Emerging Technologies Council'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 management intends to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Mauritius Emerging Technologies Council's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

My 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISSAIs, 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 ISSAIs, I exercise professional judgement and maintain professional scepticism throughout the audit. I 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 my 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 Mauritius Emerging Technologies Council's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 Mauritius Emerging Technologies Council's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Mauritius Emerging Technologies Council 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.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or, when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

Management's Responsibilities for Compliance

In addition to the responsibility for the preparation and presentation of the financial statements described above, management is also responsible to ensure that the Mauritius Emerging Technologies Council's operations are conducted in accordance with the provisions of laws and regulations, including compliance with the provisions of laws and regulations that determine the reported amounts and disclosures in an entity's financial statements.

Auditor's Responsibilities

In addition to the responsibility to express an opinion on the financial statements described above, I am also responsible to report to the Council whether:

- (a) I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of the audit;
- (b) the Statutory Bodies (Accounts and Audit) Act and any directions of the Minister, in so far as they relate to the accounts, have been complied with;
- (c) in my opinion, and, as far as could be ascertained from my examination of the financial statements submitted to me, any expenditure incurred is of an extravagant or wasteful nature, judged by normal commercial practice and prudence;
- (d) in my opinion, the Mauritius Emerging Technologies Council has been applying its resources and carrying out its operations economically, efficiently and effectively; and
- (e) the provisions of Part V of the Public Procurement Act regarding the bidding process have been complied with.

I performed procedures, including the assessment of the risks of material non-compliance, to obtain audit evidence to discharge the above responsibilities.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified opinion.

Statutory Bodies (Accounts and Audit) Act

I have obtained all information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit.

Non-Submission of Annual Report

The financial statements of the Mauritius Emerging Technologies Council for the year ended 30 June 2023 were submitted to my Office on 8 April 2024, that is, five months after the statutory date limit of 31 October 2023. No annual report was submitted for the financial year ended 30 June 2023.

Except for the late submission of the financial statements and the non-submission of the annual report, the Mauritius Emerging Technologies Council has complied with the Statutory Bodies (Accounts and Audit) Act, in so far as it relates to the accounts.

As far as it could be ascertained from my examination of the relevant records, no direction relating to the accounts has been issued by the responsible Minister to the Mauritius Emerging Technologies Council.

Based on my examination of the records of the Mauritius Emerging Technologies Council, nothing has come to my attention that causes me to believe that:

- (a) expenditure incurred was of an extravagant or wasteful nature, judged by normal commercial practice and prudence; and
- (b) the Council has not applied its resources and carried out its operations economically, efficiently and effectively.

Other Matter

This is the first financial statements of the Council. The accounts for the financial period 1st July 2021, date of establishment of the Council as per the Mauritius Emerging Technologies Council Act, to 30 June 2022, although required by the Council's Act, were not prepared as no financial transactions were undertaken under the name of the Council.

Public Procurement Act

In my opinion, the provisions of Part V of the Act have been complied with as far as it could be ascertained from my examination of the relevant records.



DR D. PALIGADU
Director of Audit

National Audit Office
Level 14, Air Mauritius Centre
PORT LOUIS

30 September 2024

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2023

	Notes	Year ended 30 June 2023 Rs
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalents	6	759,357
Receivables from Non-Exchange Transactions	7	151,434
		-
		910,791
NON-CURRENT ASSETS		
Property, Plant and Equipment	8	784,458
		-
		784,458
Total Assets		1,695,249
LIABILITIES		
CURRENT LIABILITIES		
Payables	9	501,648
		-
		501,648
Total Liabilities		501,648
Net Assets		1,193,601
NET ASSETS/EQUITY		
General Fund		1,193,601
Total Net Assets/Equity		1,193,601

The Financial Statements were approved by the Board of Mauritius Emerging Technologies Council.



Dr Suraj Juddoo

CHAIRPERSON

Date:

09 AUG 2024





Mr Kristyven Andy Putchay

BOARD MEMBER/ Chairperson of
Finance Committee

STATEMENT OF FINANCIAL PERFORMANCE

FOR THE YEAR ENDED 30 JUNE 2023

	Notes	Year ended 30 June 2023 Rs
Revenue		
Government Grant	12	6,000,000
		6,000,000
Expenses		
Staff Costs	13	1,699,066
Operating Expenses	13	1,966,465
Depreciation and Amortisation		180,502
Events & Conferences		1,831,652
Total Expenses		5,677,685
Surplus/(Deficit) for the year		322,315

STATEMENT OF CHANGES IN NET ASSETS/ EQUITY

FOR THE YEAR ENDED 30 JUNE 2023

	General Fund	Total
	Rs	Rs
Balance at 30 June 2021	-	-
Net Revenue recognised directly in Net assets/Equity	-	-
Surplus/Deficit for the year	-	-
Total Recognised Revenue and Expenses for the year	-	-
Balance at 30 June 2022	-	-
Balance at 30 June 2022	-	-
Net Revenue recognised directly in Net assets/Equity	-	-
Surplus/Deficit for the year	-	-
Office Equipment purchased by MITCI for METC	322,315	322,315
Total Recognised Revenue and Expenses for the year	871,286	871,286
Balance at 30 June 2023	1,193,601	1,193,601

CASHFLOW STATEMENT

FOR THE YEAR ENDED 30 JUNE 2023

	Notes	30 June 2023 Rs
Cash flow from operating activities		
Net surplus/(Deficit)for the year		322,315
Adjustments for: -		
Depreciation and amortisation	8	180,502
Operating surplus before working capital changes		502,817
Decrease / (increase) in trade and other receivables	7	(151,434)
(Decrease) / increase in trade and other payables		501,648
Cash generated from/ (absorbed into) operations		350,214
Net cash flows from operating activities		853,031
Cash flows from investing activities		
Acquisition of property, plant and equipment	8	(93,674)
Proceeds from sale of assets		
Net increase / (decrease) in cash and cash equivalents		759,357
Movements in cash and cash equivalents		
Cash and cash equivalents at the beginning of the year		-
Cash and cash equivalents at the close of the year	6	759,357
Net increase / (decrease) in cash and cash equivalents		759,357

STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS FOR THE YEAR ENDED 30 JUNE 2023

Particulars	Budget Rs	Actuals Rs	Details
Staff Cost	2,104,000.00	1,499,159.16	<ul style="list-style-type: none"> > Administrative Secretary and Administrative Assistant were budgeted but not recruited in FY 2023 > ED & Office Aux joined in Feb 2023 > Includes support staff fees from MITCI: fees as from May 2022 - June 2023 paid in FY 2023
Board & Committee Fees	441,400.00	845,187.86	<ul style="list-style-type: none"> > Council/Committee from May 2022 till Feb 23 was paid in March 2023
Rental	1,400,000.00	605,032.03	<ul style="list-style-type: none"> > Rental started in Feb 2023
Capital Expenditure	-	93,674.40	<ul style="list-style-type: none"> > Lenovo Laptop & Led Monitor purchased for ED in March 2023
Overseas Mission	-	147,814.20	<ul style="list-style-type: none"> > ED Travel to Berlin
METC Conference	1,020,000.00	1,831,652.26	<ul style="list-style-type: none"> > CIO Summit was the flagship event of the year 2023 for METC > Bank Charges Rs 2,005
Miscellaneous	34,600.00	218,123.54	<ul style="list-style-type: none"> > Advertising Rs 127,448.75 > Stationary Rs 29,409.79 > Subscription Rs 12,000
	5,000,000.00	5,240,643.45	

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

1. Corporate Information

The Mauritius Emerging Technologies Council was established as a body corporate under the Mauritius Emerging Technologies Council Act in 2021 to advise the government on the formulation of national policies and strategies in emerging technologies, to promote the application of emerging technologies in line with national, economic and social objectives, to advise the government on matters related to emerging technologies with respect to their adoption, use, development, harnessing, value and wealth creation, research and innovation and capacity building, to advise the establishment and sustainability of an appropriate ecosystem in the field of emerging technologies and other emerging technologies and to facilitate and coordinate the implementation of ready-made emerging technologies solutions in mauritius to boost the national economy.

It is a para-statal body administered by a board of directors and operates under the aegis of the ministry of technology, communication and innovation. METC is temporarily located at the below address and shall move into its permanent office during the course of the next financial year.

Mauritius Emerging Technologies Council
4th Floor, Regus
Ebene Heights
Ebene

2. Basis of Preparation

- (a) In accordance with amendments brought in the statutory bodies (accounts and audit) act by the finance (miscellaneous provisions) act no.10 of 2010, the financial statement has been prepared in compliance with the International Public Sector Accounting Standards (IPSAS) issued by the International Public Sector Accounting Board (IPSASB) which is board of the International Federation of Accounting Committee (IFAC).

When an IPSAS does not address a particular issue, the appropriate international financial reporting standards (IFRSS) and international accounting standards (IASS)

of the international accounting standards board (IASB) are applied.

- (b) The financial statements have been prepared on a going-concern basis and the accounting policies have been applied consistently throughout the period. They have been prepared on the historical cost basis.

The preparation of financial statements in conformity with IPSAS and generally accepted accounting practices requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period.

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

3. Statement of Compliance

The financial statements of the Mauritius Emerging Technologies Council comply with the Statutory Bodies (Accounts and Audit) Act 1982 (as subsequently amended) and have been prepared in accordance with the International Public sector Accounting Standards (IPSAS) issued by the International Public Sector Accounting Board (IPSASB) which is a Board of the International Federation of Accountants Committee (IFAC).

4. Use of judgement and Estimates

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the reporting date. Some actual results may differ from these estimates, but they are not expected to be materially different.

Judgements and estimates are continuously evaluated and are based on historical experience and other factors, including expectations and assumptions concerning future events that are believed to be reasonable under the circumstances.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

5. Significant Accounting Policies

(a) Revenue recognition

Revenue is recognised to the extent that it is probable that economic benefits will flow to the organisation and the revenue can be readily measured.

The Mauritius Emerging Technologies Council is financed by government grants.

(b) Property, Plant and Equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset. Borrowing costs related to the acquisition, construction or production of qualifying assets are recognised as profit or loss as incurred.

Subsequent costs are included in the assets carrying amount or recognised as a separate asset as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Council and the cost of the item can be measured reliably.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognised net within "other income" in profit or loss. When revalued assets are sold, the amounts included in the revaluation surplus reserve are transferred to general funds.

Depreciation is recognised in the income statement on a straight line basis over the estimated useful lives of each part of an item of property, plant and equipment.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

The estimated useful lives for the current and comparative periods are as follows:

Fixed Assets	Expected useful life (Years)	Rate of depreciation per annum
Office equipment	5	20%

(c) Provisions and Contingent Liabilities

Provisions are recognised when the Mauritius Emerging Technologies Council has a present legal or constructive obligation as a result of past events which it is probable will result in an outflow of economic benefits that can be reasonably estimated.

Other commitments, which do not meet the recognition criteria for liabilities, are disclosed in the notes to the financial statements as contingent liabilities when their existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events which are not wholly within the control of the Mauritius Emerging Technologies Council.

(d) Government grants

The Mauritius Emerging Technologies Council receives annual grant from the Government of Mauritius to meet its administrative, operational expenses, project expenditures, other projects under the management of the METC and to organise events to promote the emerging technologies in Mauritius.

Any surplus in the grant is credited in the Mauritius Emerging Technologies Council's general funds for future use.

(e) Cash and cash equivalents

Cash and cash equivalents comprise of all cash balance and call deposits. Bank overdraft that are repayable on demand and form an integral part of the METC's cash management are included as a component of cash and cash equivalents for the purpose of the statement of cash flow.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

6. Cash and Cash Equivalents

Cash deposited in MUR Account

30 June 2023
Rs

759,357

759,357

7. Trade and Other Receivables

Deposit on Rental of Office Space
Board & Committee Fees

30-Jun-23
Rs

148,034

3,400

151,434

(f) Inventories

The Mauritius Emerging Technologies Council does not currently hold any inventory.

(g) Financial instruments

Financial assets and liabilities are recognised in the Balance Sheet when the Council becomes a party to the contractual provision of the instrument. The Council's accounting policies in respect of the main financial instruments are set out below:

Fair values- The carrying amount of the financial assets and financial liabilities approximate their fair values due.

Trade and other receivables- Accounts receivables are initially recognised at fair value. As the institution has been set up for the purpose of formulating government policies and the promotion of emerging technologies in the Mauritian society, METC does not charge any interest on dues. Nevertheless, METC has set up an effective debt collection system and the directors estimate that the actual accounts receivable does not materially differ from that had they been at amortised cost.

Trade and other payables- Amounts payables are initially measured at fair value, and subsequently measured at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

(h) Risk Management Policies

The Mauritius Emerging Technologies Council adopts a conservative approach to Risk Management. A description of the significant risk factors is given below together with the relevant risk management policies:

Currency risk- The company pays its USD invoices through its MUR bank account thus, it is exposed to translation risk.

8. Property, Plant and Equipment

	Office Equipment Rs	Total Rs
Cost/Valuation		
At 01 July 2022	-	-
Disposal	-	-
Additions	964,960	964,960
At 30 June 2022	964,960	964,960
Depreciation		
At 01 July 2022	-	-
Disposal	-	-
Charge for the year	180,502	180,502
At 30 June 2023	180,502	180,502
Net Book Value		
At 30 June 2023	784,458	784,458
At 01 July 2022	-	-

Note:

The Council is of the opinion that the net book value of the property, plant and equipment approximates its fair value.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

9. Payables

	30 June 2023 Rs
CSG/ PAYE/ NSF	199,907
PAYE for Council & Committee Fees	211,741
Provision for Professional Fees: Audit Fees	90,000
	501,648

10. Events after the reporting period

There have been no material events after the reporting period which would require disclosure or adjustment to the financial statements for the ended 30 June 2023

11. Key Management Personnel

For FY Ended 30 June 2023, an Executive Director was appointed on the 17th of February 2023. From July 2022 till appointment of Executive Director, the Council was managed by MITCI.

12. Government Grant

	30 June 2023 Rs
Recurrent	6,000,000
Capital	-
	6,000.000

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

	30 June 2023
	Rs
13. Expenditure	
Operating Expenses	
Bank Charges	2,005
Advertising	127,449
Board & Committee Fees & Support Staff	1,100,789
Rental	456,998
Stationary	29,410
Overseas Mission	147,814
Audit Fee	90,000
Subscription	12,000
	1,966,465
Breakdown of Staff Costs	Rs
Salaries & Allowances	1,132,812
Support Staff	366,347
CSG	75,851
NSF	4,740
PAYE	119,316
	1,699,066



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