



ANNUAL REPORT JANUARY 2016- JUNE 2017

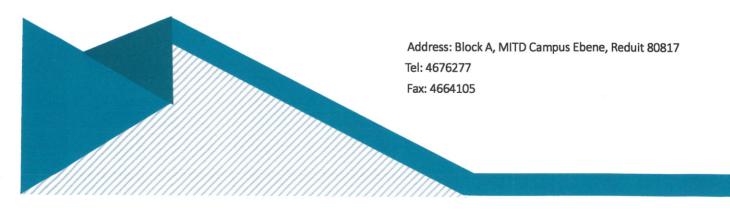


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THE CHAIRPERSON ADDRESS

The Fashion and Design Institute is an institution that encourages and emphasises creativity, innovation and design.

As I began to compose this message, I realised how quickly my first year as Chairperson of the institute has passed.

I joined the Institute in 2015 as the new Chairperson and was really inspired.

With our new Board we were looking for the best possible way to work towards a new direction for the Institute combining a new educational strategy in line with the vision of the new government.

We believe that with the management team of the Institute we will be able to make this possible.

At the Institute we are very proud of the high level of creativity of our students which are recognised by employers as it represents a significant input in the design field.

During the year we have been able to organise all our annual events successfully with the collaboration of staff and students.

The Fashion and Design Institute is poised to become a high level design school in the region which will require the collective effort of our employees and of course the students.

In this competitive environment, we are faced with challenges and we believe that together we will be able to overcome new challenges of the external market and environment.

As the new Chairperson I look forward working with stakeholders and reinforce our collaboration with our industry partners. We strongly believe in partnerships as it is the strong and only way to work.

We are putting efforts to better meet students' needs targeting to remain at the leading edge of development in the field of design. We are confident that with the trust of our students and stakeholders we will be able to achieve a lot.

It is important that we maintain our position as a recognised design school so as to attract the most talented and abled students in the field of design in Mauritius and in the region.

Our students, our employees and the community we are working with, remain our number one priority.

As an Institute there are many issues that we need to mitigate on a regular basis.

Our strength is our trained employees.

Our strategy is simple.

We stand for quality. At the Institute we aim at offering quality education for our students.

Another key challenge is to increase our intake our students and improve our teaching.

During the year the Boards and our committees have worked on future plans.

Very soon actions and new initiatives will be implemented that will make us move ahead.

We will capitalise on new opportunities and ensure that our institution is better positioned for the future.

We thank our students and our stakeholders for the confidence they have placed in the institute.

Miss Pushpanjali Luchoo

Chairperson

1. INTRODUCTION

This report gives an overview of the general activities of the Fashion and Design Institute during the Financial Year 01 January 2016 to 30 June 2017 and includes the financial statements for the said period.

2. CORPORATE INFORMATION OF FDI

2.1 The Fashion and Design Institute

Fashion and Design Institute "The Premier Institute in Design Education in Mauritius".

The Fashion and Design Institute operates under the aegis of the Ministry of Industry, Commerce and Consumer Protection and its aim is to promote excellence in the field of design education.

It has been established through an enactment in 2008, with the objective of developing creativity, innovation and talent with a view to sustaining the Mauritian design and manufacturing sector in the long term with a view to rationalize resources in the sector and to foster a uniform and focused development of the creative industry. The Act provided for the integration of the School of Design (SOD) of the Industrial and Vocational Training Board, the Department of Textile Technology (DTT) of the University of Mauritius and the Textile and Apparel Development Centre (TADC) of Enterprise Mauritius.

The Fashion and Design Institute which has been set up under the FDI Act 2008 is indeed an excellent initiative by the government to create a specialized tertiary education institution, one of its kind in view of providing the manufacturing as well as the creative sector with the manpower that it requires in the design industry.

The Fashion and Design Institute was officially launched in September 2009. It provides courses in the field of art and design, fashion design, graphic design and interior design that are of interest to our society especially on the creative side thus contributing to the creative industry of Mauritius.

Since its inception, the Fashion and Design Institute has shown steady growth and is the premier institute of design in Mauritius. From its humble debut, this school now stands as a reference in the field of creativity and design in Mauritius.

From its start-up till now the Fashion and Institute has trained more than 1200 students and has experienced an increase in its enrolment rate over the years.

The FDI Textile and Apparel Development Centre – formerly known as TADC (Textile and Apparel Development Centre) and CTC (Clothing Technology Centre) was financed by the European Union in view to showcase the latest technology and also to offer training, consultancy and commissioning services to the industry.

2.2.1 The role of FDI Textile and Apparel Development Centre

- To showcase new technology.
- To provide training, consultancy and services to the industry.
- To help to promote fashion and design in the industry.
- To create links between students and the industry.
- To help students do real work in the field of design and product development for the industry.
- To provide an actual factory environment to the students.
- To complement courses of fashion design and short training courses in the field of pattern drafting, pattern grading, marker making, prototyping, industrial practices of sewing and garment construction.
- Development of professional skills and techniques required for the construction of apparel.
- Use of specialized industrial machinery for industry spreading and cutting techniques.
- To provide facilities to designers to develop their collections.
- To help fashion students with their projects.
- To help students prepare their collections for fashion shows and competitions.
- To help in new products development.

3. VISION STATEMENT

To be a regional hub for design education and research that shapes lives and society.

4. MISSION STATEMENT

- a) To provide high quality, professional training of international standard in line with the needs of the industry.
- b) To foster creativity and promote a design culture in Mauritius.

- c) To assist industry in the design and production of high value-added products and services.
- d) To offer demand-driven services to the industry in the field of design.

5. CORE OBJECTIVES

The objects of the institute shall be to:

- (i) Promote excellence in the field of fashion and design technology;
- (ii) Promote fashion and design;
- (iii) Disseminate knowledge of fashion and design;
- (iv) Develop a multi-disciplinary approach in carrying out research and training in the field of fashion and design technology to ensure a better coordination of the interests of the fashion industry;
- (v) Provide educational, research, consultancy and training facilities and services in the field of fashion and design;
- (vi) Promote the development of entrepreneurship.

6. FUNCTIONS OF THE INSTITUTE

The Institute has such functions as are necessary to further its objects most effectively and shall, in particular:

- (i) Conduct academic, professional, vocational and training programmes and courses;
- (ii) Engage in research and consultancy activities;
- (iii) Collect, maintain and disseminate literature and materials available in the field of fashion and design;
- (iv) Provide technical assistance to manufacturers, designers and exporters of fashion products;
- (v) Provide incubator services for the development of entrepreneurship;
- (vi) Provide facilities for and engage in professional development programmes which are targeted at industrial needs;
- (vii) Undertake local, regional and international activities in the field of fashion and design;
- (viii) Establish exchange programmes and courses with any other institution or enterprise in the field of fashion and design;

- (ix) Enrol students in its academic, professional, vocational and training programmes and courses;
- (x) Safeguard and market the intellectual property rights and products of the Institute;
- (xi) Co-operate with any other institution having objects wholly or partly similar to those of the institute;
- (xii) Organise national, regional or international seminars, conferences and exhibitions in the field of fashion and design technology;
- (xiii) Make recommendations to the University of Mauritius or any other institution for the award and conferring of certificates, diplomas, degrees, honorary degrees and other academic, professional or vocational qualifications.

7. STAFF STRUCTURE

The Fashion and Design Institute comprises both of academic and non-academic staff.

To keep abreast with development in the industry, our policy is to have recourse to a number of professionals from the industry in their respective fields of specialization such as interior design, fashion and textile design, graphic design and fine arts and multimedia design, who are called upon to provide lecture at the FDI. Also, to fill in the vacant posts in administration, Trainees were taken on board. The total number of staff is 36.

8. CERTIFICATION SYSTEM

8.1 Pearson Education Ltd

FDI is an approved Centre by Pearson Education Ltd which is UK largest awarding body offering academic and vocational qualifications for colleges & universities in the UK and internationally. Pearson Education Ltd is recognized in all Commonwealth countries and it offers its services across 70 countries worldwide. It is the world's learning company with expertise in educational courseware and assessment, and a range of teaching and learning services powered by technology.

8.2 University of Technology, Mauritius (UTM)

The FDI offers Top-Up undergraduate programmes and provides degree programmes which are awarded by the University of Technology, Mauritius.

9. COURSES AND SERVICES

Our target Audience consists of the following segments:

9.1 School Leavers

Youngsters having completed their 'O' and 'A' level qualifications in Art and Design related fields.

9.2 In-service employees in the Creative Industry

Tailor-made short courses are meant for in-service employees of the industry for them to upgrade their skills and knowledge.

9.3 Unemployed people

Short professional courses are designed for unemployed, unskilled persons who want to make a career in the industry or who want to start their own small business in garment manufacturing.

SN	PROGRAMMES
	Foundation Department
1	Extended Diploma in Art and Design
2	Foundation Diploma in Art and Design
	Faculty of Art & Design
3	Higher National Diploma in Art and Design
4	BA (Hons) in Art & Design (Top Up)
· · ·	Faculty of Fashion & Textiles
5	Higher National Diploma in Fashion and Textiles
6	BA (Hons) in Fashion & Textiles (Top Up)
	Faculty of Media & Communication
7	Higher National Diploma in Graphic Design
8	Higher National Diploma in Interactive Media
9	BA (Hons) Graphic Design with Animation (Top Up)
	Faculty of Built-in Environment
10	BA (Hons) Interior Design

11. PROGRAMMES AND ENTRY REQUIREMENTS FOR SCHOOL LEAVERS

Courses	Entry Requirements
Foundation Studies	
 Extended Diploma in Art and Design (for 'O' Level holders) 	 3 Credits at 'O' level including Art or a design related subject and at least a pass in English or NC3 in Cabinet making/Garment making/ metal fabrication/Printing /Jewellery.
 Foundation Diploma in Art and Design (for 'A' Level holders) Faculty of Fashion and Textiles 	 3 Credits at 'O' level with a pass in English, 1 'A' level in Art or design related subject
 3. Higher National Diploma in Fashion and Textiles 4. TOP Up Programmes BA (Hons) Fashion and Textiles 	 3 Credits at 'O' level with a pass in English, 2 'A' levels including one in Art/Design related subject or Diploma in Foundation Studies (Art& Design) HND Fashion and Textiles or a Diploma in any relevant Design discipline from a recognized institution
Faculty of Media & Communication	
5. Higher National Diploma in Graphic Design	 3 Credits at 'O' level with a pass in English, 2 'A' levels including one in Art/Design related subject or Diploma in Foundation Studies (Art & Design)
6. Higher National Diploma in Interactive Media	 3 Credits at 'O' level with a pass in English, 2 'A' levels including one in Art/Design related subject or Diploma in Foundation Studies (Art & Design)
7. TOP Up Programmes BA (Hons) Graphic Design with Animation	• HND Graphic Design or a Diploma in any relevant Design discipline from a recognized institution.
Faculty of Built Environment	
8. BA (Hons) Interior Design	 3 Credits at 'O' level and at least a pass in English, any 2 GCE 'A' level Passes or Foundation Diploma in Art or in a design related subject or Mature candidates with a creative portfolio in Art and Design.
Faculty of Art & Design	
9. Higher National Diploma in Art & design	 3 Credits at 'O' level with a pass in English, 2 'A' levels including one in Art /Design related subject or Diploma in Foundation Studies (Art & Design)
10. TOP Up Programmes BA (Hons) Art & Design	 HND Art & Design or a Diploma in any relevant Design discipline from a recognized institution.

12. Non Award Programmes for in-service employees and the unemployed and Consultancy Services.

Tailor-made/short courses designed for in-service employees of the industry to enable them upgrade their skills and knowledge or for unemployed/unskilled persons who intend to pursue a career in the industry or who want to start their own small business in garment manufacturing.

Services	Details
	Industrial Pattern Making course for ladies' wear,
	men's wear and Children's Wear.
	Computer Aided Design (CAD) course in pattern
	construction, grading and marker making.
Short Courses	Basic training for sewing operators.
	Start an enterprise in garment product.
	Garment Manufacturing
	Creative Textiles & Entrepreneurship
	Pattern construction
	Grading
	Marker making
	Pattern printing
Commissioning Services	Cutting
	Sample making
	Short production runs
	Special operations (buttonhole, buttons sew, bar
	tack, zigzags, embroidery etc)
	Operation breakdown and costing
	Productivity improvement
Consultancy Services	Quality
	Computer Aided Design (CAD)
	Computer Aided Machines/Manufacturing (CAM)
	Pattern technology

12.1 Non-Award Programmes and Services for in-service employees and the unemployed.

13. ACHIEVEMENTS

13.1 JUKI Exhibition & Seminars - 25 February - 04 March 2016

Juki Singapore in collaboration with the Fashion and Design Institute (FDI) and CMT International Trading Ltd organised a Machine Exhibition and seminars on Advance Line Solutions and Maintenance of Machines for the Industry from the 25 February to 04 March 2016 at the FDI Apparel Centre, Vallée des Pretres, whereby 110 industrialists and students attended the opening ceremony.

The main objective of this event was to disseminate information about new technological development regarding eco-friendly sewing machines.

The Machine Exhibition was opened to the public and industry from 25 to 27 February 2016 and a total of 264 people visited the machine exhibition.

Four half days Advance Line Solution Seminars were organised for the Industry and students from 25 to 27 February 2016. The seminars were free of charge and there were 140 participants.

Technical seminars "Maintenance of Sewing Machines" were also organised for the Industry from the 29 February to 04 March 2016. For each day there was a specific machine and it cost Rs.1500 per participant per day and a total of 45 participants from 8 companies took part in the course.

13.2 Commissioning and Consultancy

FDI Textile and Apparel Development Centre has provided consultancy services to the following companies:

- MDFP (Mauritius Duty-Free Paradise) Uniform Project started in 2015 Design and follow up on production – (Still ongoing)
- MFRS (Mauritius Fire and Rescue Services) started in 2015 Design, assistance to prepare tender documents and evaluation of bids – still ongoing – currently in manufacturing process.
- AML (Airports of Mauritius Ltd) Uniform Project started in 2015 Design, assistance to prepare tender documents and evaluation of bids completed in August 2016.

13.3 Enrolment for Non-Award Programmes for in-service employees and the unemployed from 2016

Course Programmes	No of people trained
Juki Technical Seminar - "Maintenance of sewing machines"	45
Juki Line Solutions seminars	140
Total	185

14. STUDENT'S ENROLMENT 2009 - 2017

		Number of Students								
Faculty	Courses	2009	2010	2011	2012	2013	2014	2015	2016	2017
Foundation	Extended Diploma		-	-		15	24	15	23	15
	DFAD (FT & PT)	40	50	59	33	34	25	26	17	23
	HND Graphic Design (FT & PT)	42	43	31	23	56	81	68	57	55
Media and Communication	HND Interactive Media	-	-	-	-	-	13	22	18	13
	BA Graphic Design (Top – Up)	-	-	-	19	26	36	33	19	10
Fashion and	HND Fashion Textiles (FT& PT))	22	20	35	33	53	56	59	46	38
Design	BA Fashion Textiles (Top-Up)	-	-	-	-	10	13	27		16
Art and Design	HND Art & Design (FT & PT)	-	-	_	14	30	42	43	32	32
Art una Design	BA Art Design (Top – Up)							12	12	6
Built In Environment	BA Interior Design	-	-	-	24	31	65	81	66	52
	Total	104	113	152	146	255	356	386	290	260

15. **REVENUE GENERATION**

15.1 Course Fees for Full-Time Courses Charged by the FDI

Course level	Rs per Annum
Extended Diploma	22,500
Diploma in Foundation Studies Art & Design(DFAD)	22,500
Higher National Diploma(HND)	45,000
Degrees (Top Up)	45,000

15.2 Revenue Generation from 2009 – 2017

Periods	Tuition Fees (in Million Rupees)
Jul 2009 – Dec 2010	2.3
Jan 2011 – Dec 2011	3
Jan 2012 – Dec 2012	4.7
Jan 2013 – Dec 2013	8.9
Jan 2014 – Dec 2014	10.5
Jan 2015 – Dec 2015	15.6
Jan 2016 – June 2017	10.1
Periods	Consultancy Fees (in Million Rupees)
Jan 2011 – Dec 2011	0.3
Jan 2012 – Dec 2012	0.2
Jan 2013 – Dec 2013	2.5
Jan 2014 – Dec 2014	3.9
Jan 2015 – Dec 2015	0.4
Jan 2016 – June 2017	0.5

16. TEACHING AND LEARNING

16.1 Admissions, Examinations and Student Affairs Section

Apart from recruitment and examinations, the Student Affairs Section acts as an interface for international students coming to Mauritius. It provides assistance and the necessary support to international students coming to the institute and attends to enquiries from international students and foreign universities. It is also responsible to make all the necessary arrangements for visa and residence permits.

The student affairs unit also promotes student exchanges.

During the year 2016 - 2017, 3 international students were enrolled on full-time programme of studies namely from Rwanda, Uganda and Madagascar.

17. CORPORATE GOVERNANCE REPORT FOR THE FINANCIAL YEAR 01 JANUARY 2016 TO 30 JUNE 2017

17.1 Introduction

The Fashion and Design Institute is committed to comply with the code of corporate governance for Mauritius issued by the national committee on corporate governance as applicable by stateowned enterprises.

17.2 The Board

Under Section 8 of the FDI Act the institute is administered and managed by a board consisting of:

- (a) Chairperson appointed by the Prime Minister;
- (b) The Permanent Secretary or his representative;
- (c) The Permanent Secretary of the Ministry responsible for the subject of education or his representative;
- (d) The Director of the Mauritius Export Association and
- (e) 5 other members appointed by the Minister on such terms and conditions that he thinks fit, three of whom shall be from the private sector.

17.2.1 Role of the Board

The board is collectively responsible for the performance of the organization. Its role is to provide organizational leadership within a framework of prudent and effective control which enable risk to be assessed and managed effectively.

The board sets the organization strategic targets. It ensures that the necessary financial and human resources are in place for the company to meet its objectives and reviews management performance. The board also sets the organization values and standards and ensures that its obligations to its clients are understood and met.

It operates with integrity and judgement in directing the affairs of the Fashion and Design Institute.

The board shall manage and utilize all assets and funds vested in the institute in such manner and for such purpose, will promote the objects of the institute.

17.2.2 Composition of the Board of Directors

- Ms Pushpanjali LUCHOO (Chairperson from 01 April 2015 August 2017)
- Mr Tamanah APPADU (was replaced by Mrs Rajwantee Ramrukheea from 31 Mar 2016 to 20 Oct 2016, subsequently by Mr. Robindro Ghose as from 17 Nov 16 to Apr 18)
- Mr Navindsing JUGMOHUNSING Representative, Ministry of Education and Human Resources, Tertiary Education and Scientific Research (was replaced by Mr Vedanand BHUROSAH as from 21 April 2017)
- Mrs Lilowtee RAJMUN-JOOSERY Director MEXA (was replaced by Jessica Appadoo from 23 Oct 15 to April 18)
- Mrs Ranjana Devi JUSSUN Board Member
- Miss Hansinee RAMROOP Board Member
- Mrs Faeza SREENEEBUS Board Member
- Mr Devraj APPIGADU Board Member
- Mr Manish CUSHMAGEE Board Member (from 01 April 2015 to 13 February 2017)

17.2.3 Committees

Name	Planning, Finance and Procurement Committee	Human Resources Committee	Board
Ms Pushpanjali LUCHOO (Chairperson from 01 April 2015 - August 2017)			■ Chair
Mr Tamanah APPADU (was replaced by Mrs Rajwantee RAMRUKHEEA from 31 Mar 2016 to 20 Oct 2016, subsequently by Mr. Robindro GHOSE as from 17 Nov 16 to Apr 18)	■ (in the Chair)		
Mr Navindsing JUGMOHUNSING (was replaced by Mr Vedanand BHUROSAH as from 21 April 2017)			•
Mrs Lilowtee RAJMUN-JOOSERY (was replaced by Jessica Appadoo from 23 Oct 15 to Apr 18)			•
Mrs Ranjana Devi JUSSUN			
Ms Hansinee RAMROOP			•
Mrs Faëza SREENEEBUS			
Mr Devraj APPIGADU			•
Mr Manish CUSHMAGEE (from 01 April 2015 to 13 February 2017)			•

17.2.4 Operations of the Board

The Chairperson of the Fashion and Design presides over the meeting of the Fashion and Design Institute board and ensures the smooth functioning of the board in the interest of good governance. Under Section 9 of the FDI Act the board of the FDI routinely meets at least once a month and additionally when necessary to consider all matters relating to the overall control, business performance, strategy and any other important decision.

To ensure a link between the management and the board the FDI Act provides for the director to attend every meeting of the board and take part in its deliberations except voting.

The Board met fourteen (14) times from 01 January 2016 to 30 June 2017.

There were two (02) special Board Meetings from 01 January 2016 to 30 June 2017.

Name	Attendance
Miss Pushpanjali LUCHOO	13/14
Mr Tamanah APPADU, was replaced by	0/14
Mrs Rajwantee RAMRUKHEEA from 31 Mar 2016 to 20 Oct 2016,	6/6
subsequently by Mr. Robindro GHOSE as from 17 Nov 16 to Apr 18	6/8
Mr Navindsing JUGMOHUNSING, was replaced by	8/10
Mr Vedanand BHUROSAH as from 21 April 2017	4/4
Mrs Lilowtee RAJMUN-JOOSERY,	0/14
was replaced by Jessica APPADOO from 23 Oct 15 to Apr 18	0/14
Miss Hansinee RAMROOP	12/14
Mrs Faeza SREENEEBUS	12/14
Mrs Ranjana JUSSUN	5/14
Mr Manish CUSHMAGEE from 01 April 2015 to 13 February 2017	9/10
Mr Devraj Appigadu	10/14

The Attendance of Board members at Board meetings are as per table below:

Table: Attendance of Board Members at Board Meetings

17.3 Board Information

All board members receive regular information about the organization in order to enable them to play their role as fully as possible in board meetings. Papers for board and committees are distributed prior to the relevant meetings.

17.4 Sub Committees of the Fashion and Design Institute

The Fashion and Design Institute set up one Sub Committee in 2013 which is the advisory committee. The Sub Committee assist the board to discharge its functions. Papers are submitted to the Sub Committee to allow for a proper examination and evaluation of specific issues.

The Subcommittee meet prior to the board of directors and make recommendations to the FDI board.

The final decision and responsibility lies with the FDI board

The board has defined specific terms of reference for its committees.

Delegation of Authority

Each committee of the board has its terms of reference approved by the board which is subject to review every year if necessary.

Specific responsibilities are delegated to these committees.

All chairs of the each committee report on the proceedings and decisions taken at the subsequent Board meetings and minutes of the committee are provided to the board.

The terms of reference of the subcommittees are as follows:

17.5 Academic Committee

The academic committee acts as the academic body of the Institute in preparing academic, professional, vocational and training programmes and courses and where necessary jointly with any other institution. It is also responsible for the general regulation of teaching, examinations, research and training.

It makes recommendations to the Board on:

- (i) All academic matters including the control, general direction and management of any teaching, research and training facility;
- (ii) The institution , alteration, suspension or suppression of teaching posts and the qualifications and scheme of service of the teaching and training staff;
- (iii) The conferment of honorary degrees or other distinctions;
- (iv) The institution and award of fellowships, scholarships, bursaries, prizes and medals;
- (v) Formulate, modify or service schemes for the constitution or reconstitution of departments;
- (vi) Formulate rules and introduce new programmes and courses and modify existing ones;
- (vii) Assess and make recommendations relating to the standard of facilities, equipment, apparatus and maintenance required for each department and;
- (viii) Report to the Board on any matter referred to it by the Board.

The Academic Committee consists of the following:

- (a) The Director
- (b) The Permanent Secretary or representative of the Ministry of Tertiary Education, Science, Research and Technology
- (c) The Vice-Chancellor of the University of Mauritius or his representative.
- (d) The Director of the ex- IVTB (MITD) or his representative
- (e) The Chief Executive of the Enterprise Mauritius or his representative
- (f) The Director of the HRDC or his representative
- (g) Every Professor or Head of Department of the Institute
- (h) 3 persons who have experience in the field of fashion and design technology, to be appointed by the Board.
- (i) One member of the Board other than the Chairperson to be appointed by the Board.
- (j) One Academic Staff representative from each department.

The Director is the chair of the Academic Committee.

17.6 The Advisory Committee

The advisory committee was set up in 2013 and under Section 13 of the FDI Act, the advisory committee shall consist of the:

- 1. Chairperson appointed by the Board;
- 2. Another member other than the Chairperson appointed by the Board;
- 3. A representative of the Ministry;
- 4. A representative of the Mauritius Export Association and
- 5. 3 representatives from the private sector appointed by the board.

The advisory committee may invite any person to assist in its deliberations. The term of office of the member of the Advisory Committee referred to in subsections (1) (a), (b), (C) and (D) shall be two years and every member shall be eligible for reappointment.

The Advisory Committee shall advise the Board on:

- (a) Its strategic planning and objectives, and its research and training services.
- (b) New initiatives and the improvement and development of other activities in the field of fashion and design technology.
- (c) The appropriate integration of the activities of the Institute.

17.7 Human Resources Committee

The Human Resources Committees' responsibilities are to examine the issues related to the personnel matters such as recruitment, selection and training. It submits recommendations to the Board for approval.

There were no HR Committee for year 2016 - 2017.

17.8 Planning and Finance Committee

A planning and Finance committee was set up to deal with financial and procurement issues.

The Planning and Finance Committee was chaired by Mr Navindsing Jugmohunsing.

The members of the Planning and Finance Committee are:

Mr Tamana Appadu- Board Member

Mr Devraj Appigadu- Board Member

18. THE DIRECTOR

Under Section 14 of the FDI Act, the Director is the Chief Executive of the Institute.

The Director is appointed with the approval of the Prime Minister, by the Board on such terms and conditions as the Board thinks fit.

The Director in the exercise of his function:

- (a) Be responsible for the execution of the policy of the Board and for the control and management of the day to day business of the Institute;
- (b) Act in accordance with such directives as he may receive from the Board;
- (c) Achieve annual performance target set by the Board and
- (d) Submit to the Board a report in relation to the activities and finances of the Institute every 3 months.

The Director shall unless, or otherwise directed by the Board, attend every meeting of the Board and may take part in its deliberations, but shall not have the right to vote.

19. PAYMENT OF FEES

The fees paid to board members during the year 2015 amounts to Rs 742,888.

20. CODE OF ETHICS

The Fashion and Design provides an ethical workplace for its staff. The staff abide by the code of ethics for public officers.

21. INSURANCE COVER FOR STAFF

The Board has a medical scheme and 24-hour insurance for accident for its staff. A safe workplace is provided to its staff. Health and safety measures are adhered to.

22. DONATIONS

No donation has been effected during the year 2016 - 2017.

23. RELATED PARTY TRANSACTION

There has not been any related party transaction during the year.

24. STATEMENT OF DIRECTORS RESPONSIBILITY

The Board members of the Fashion and Design Institute acknowledges its responsibilities for and confirms that:

- Adequate accounting records and effective systems of internal control have been maintained;
- The preparation of financial statements fairly present the state of affairs of the institute at the end of the financial year and the results of its operations and cash flows for the period comply with International Public Sector Accounting Standards (IPSAS) and

- Appropriate accounting policies supported by reasonable and prudent judgements and estimates have been used consistently, and
- Applicable accounting standards have been adhered to
- The Code of Corporate Governance as applicable to State-owned enterprise has been adhered to.

25. RISK MANAGEMENT

The Board is responsible for the Internal Control System and Risk Management for the Fashion and Design Institute. The institute is committed to maintain a sound system of risk management and adequate control procedures with a view to safeguarding its assets.

The Board believes that the institute internal control system and risk management provide reasonable assurance that control and risk management issues are identified and reported on and dealt with appropriately.

26. GOVERNANCE

The board members endeavor to apply principles of good governance at the level of the Fashion and Design Institute.

Signed on behalf of the Fashion and Design Institute Board.

Ms Pushpanjali Luchoo Chairperson Fashion and Design Institute

Year 2016

1. The Training and Career Guidance Fair

29 to 30 January 2016 - The institution was invited by the Commission for Education Training for a training and career guidance expo in Rodrigues from 29 to 30 January 2016. The objective of the Training and Career Guidance Expo was to guide the young Rodriguans on their choice of fields of study and professional path.

2. Le Bocage International Higher Education Fair

11 February 2016 - The Institution participated in the education fair organized by Le Bocage International School to promote the FDI Courses to the prospective students. The event was attended by Le Bocage Students, parents and other secondary colleges in the vicinity of Moka.

3. The Mauritius International University Career Expo

12-14 February 2016 - The Mauritius International University Career Expo is an annual event organized by the Rotary Club of Grand Baie at the Swami Vivekananda Conference Centre Pailles, where around 80 local and international Universities are present. The event serves as platform to inform the students of the different fields of study and future career orientation. It is highly publicized via the radio, press, banners, billboards, website, social media and counts around 30,000 to 45,000 visitors over the three days.

The Fashion & Design Institute seized the opportunity of this expo to promote the institution and to provide information on the different courses and guide the students in their future career orientation.

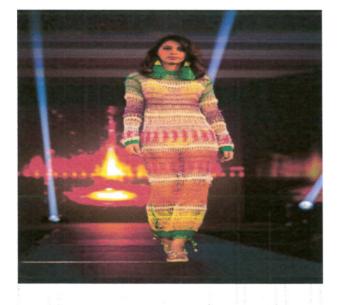


4. China Mauritius Dream Fashion Show to Promote Art and Creativity

14 February 2016 - The China Mauritius Dream Fashion Show was organized as part of the Presidential Initiative in collaboration with Chinese Ambassador to Mauritius in the context of the Chinese Spring Festival 2016. The aim was to consolidate China-Mauritius ties in the fashion and art fields.

The FDI collaborated in the organisation of the fashion show held at the Embassy of China on the 14 February 2016 and the collections of 3 students were presented in the fashion show.

The event was held in the presence of the president of the Republic of Mauritius, foreign embassies present in Mauritius and dignitaries from the private and public sector.



5. The Mauritius Tamil Temples Federation (MTTF) Career & Guidance Fair
20 February 2016 - The Mauritius Tamil Temples Federation organized its Annual Career
Guidance Fair for the SC and HSC students on Saturday 20 February 2016. The event was
organized to guide student in their for their future career path and orientation.



6. JUKI Exhibition & Seminars

25 February - 04 March 2016 - Juki Singapore in collaboration with the Fashion and Design Institute (FDI) and CMT International Trading Ltd organised a Machine Exhibition and seminars on Advance Line Solutions and Maintenance of Machines for the Industry from 25 February to 04 March 2016 at the FDI Apparel Centre, Vallée des Pretres.

The main objective of this event was to disseminate information about new technological development regarding eco-friendly sewing machines.

The Opening Ceremony was scheduled on the 25 February 2016 at 10h00.



7. Flag Raising Ceremony

11 March 2016 - The flag raising ceremony was scheduled on the 11 March 2016 to celebrate the independence of Mauritius. Mrs Ramrukheea, the Permanent Secretary of the parent ministry was invited as the guest of honour to read the message of the Prime Minister to the FDI Students and staff.



8. Open Days

17-19 March 2016 - The Open Days is an annual event organized by the institute to enable prospective students have an overview of the different courses offered. The students can also have hands-on experience in the different workshops and meet the different faculty members to discuss their future career orientation.

This year the event was held from the 17 to 19 March 2016 and the Opening Ceremony was scheduled on the 17 March 2016 at 10h00.



9. Exhibition – One Day Seminar on Technopreneurship and Innovation

21 April 2016 - In the context of the World's Innovation and Creativity Day celebration, the **Mauritius Research Council** has organised a seminar on 'Technopreneurship and Innovation' on Thursday 21 April 2016 at the Bonâme Hall, MSIRI in Réduit from 09:00 till 15:00. Being one of the leading institutions in creative arts and design in Mauritius, FDI was invited to exhibit the best student's projects to showcase creativity and innovativeness.



10. Presentation to Secondary School students

End of April / May / June - The Institute had planned a series of presentation in secondary schools during the second term for tertiary education guidance in its creative fields.

The target audience was SC & HSC students studying mainly the following subjects: Art & Design, Design Communication, Design & Technology, Design & Textile, and Fashion & Fabrics.

The presentations was conducted in some 40 secondary schools during the month of May and June.



11. St Joseph College Career Fair

05 May 2016 - The St Joseph College organized a career guidance fair where several tertiary institutions were invited to present their services. Form 5 & Form 6 students of the different colleges mentioned were present

- Keats College
- Loreto College Mahebourg
- Notre Dame College
- Mauritius College Girls
- Mauritius College Boys

12. St Esprit Rivière Noire Career Fair

20 June 2016 - The College organized a career guidance fair where several tertiary institutions were invited to present their services. The FDI had around 10 presentations during the whole day with different student groups of the college to talk on the different openings in the creative field.

13. Design and Product prototyping workshop

12 August 2016 - Further to a research carried out by a trainer at the Fashion & Design Institute on Design and Product Prototyping. It has been noticed that the designs commonly used by instructors are based on embroidery books and magazines and does not reflect authentic local design. A workshop was conducted on 12 August to trigger the emergence of a design for the Mauritian identity.

The workshop comprised of a total of 37 participants amongst many were art and design educators of the secondary colleges.

14. Exhibition 2016

24-27 August 2016 - The Annual Exhibition is one of the major events marking the end of the academic year of students. It also gives our students an ideal opportunity to show their creative potential and serve as a starter for their professional career. It is the result of a two-year interdisciplinary journey of intensive research and studio practice.

The exhibition was held at the Fashion & Design Institute, Ebène this year as follows:

The Opening Ceremony 24 August 2016 at 17h00

Open to the Public 25 to 27 August 2016 from 9h00 to 16h00

During the 3 days of the exhibition 23 secondary schools and a total of around 850 visitors visited the exhibition.



15. Fashion Show 2016

30 November 2016 - The annual Fashion Show was held on the 30 November 2016 at the J&J Auditorium, Phoenix. The show was primarily to showcase the collections of 20 final year students and some collections of the first year students of the Fashion & Textile department. A total of around 100 outfits were presented. In addition to being a unique opportunity for the talented fashion designers, the event also serve as a starter for their professional career.



16. Graduation Ceremony

19 December 2016 - The Annual Graduation Ceremony to celebrate the culmination of students' hard work was held on the 19 December 2016 at the Octave Wiehe Auditorium, Reduit. The total graduating students for the Higher National Diploma and Foundation programmes amount to eighty-one (81).



1. St Esprit College Education Fair

15 February 2017 - The St Esprit College organized an educational fair where several tertiary institutions were invited to present their services. Form 5 & Form 6 students of the different colleges mentioned were present:

- St Andrews
- Loreto College Quatre-Bornes
- St Mary's College
- Eden College
- 2. Le Bocage International Higher Education Fair

16 February 2017 - The Institution participated in the annual education fair organized by Le Bocage International School to promote the FDI Courses to the prospective students.

The event was attended by Le Bocage Students, parents and other secondary colleges in the vicinity of Moka.

3. The Mauritius International University Career Expo

17-19 February 2017 - The Mauritius International University Career Expo is an annual event organized by the Rotary Club of Grand Baie at the Swami Vivekananda Conference Centre Pailles, where around local and international Universities are present. The event serves as platform to inform the students of the different fields of study and future career orientation. It is highly publicized via the radio, press, banners, billboards, website, social media and counts around 13,000 visitors over the three days including around 88 colleges and more than 9000 HSC students.

The institute seized the opportunity of this expo to promote the institution and to provide information on the different courses and guide the students in their future career orientation at FDI.



4. Awareness Campaigns

February / March - As a Marketing strategy, for awareness campaigns FDI have been distributing flyers to members of the public in different strategic places namely: Triolet, Goodlands, Grand Bay, Grand bay la Croisette, Super U G.Bay, Mahebourg, Curepipe, Jumbo Phoenix, Kendra St Pierre, Rose-Hill, Flacq, Riverside shopping Mall, Shoprite, Shoprite Tamarin, Cascavelle, Wolmar shopping Mall

5. Visit of secondary colleges

February - FDI got the visit of 2 colleges in the month of February namely L'école du Nord and St Esprit Rivière Noire. They have had a guided tour with possibility of interactions with FDI students



6. Open Days

2-4 March 2017 - The Open Days is an annual event organized by the institute to enable prospective students have an overview of the different courses offered by the Institute. They can also have hands-on experience in the different workshops and meet the different faculty members to discuss their future career orientation. This year the event was held from the 2nd to 4th March 2017 and the Opening Ceremony was scheduled on the 2nd March at 10h00.

There was approximately 1400 visitors over the three days including 30 secondary colleges.



7. Women's Day

8 March 2017 - The Fashion & Design Institute celebrated the women's day by honoring the FDI ladies staff with a flower to mark that day.

8. Flag Raising Ceremony

10 March 2017 - The flag raising ceremony was scheduled on the 10 March to celebrate the independence of Mauritius. The message of the Prime Minister was read by Mr. Ramnial, the officer in Charge of the institution



9. Hindu Girls Mini-Exhibition

16 March 2017 - The Hindu girl's college requested the Collaboration of the Fashion & Design Institute to organise a mini-exhibition to create awareness on the Fashion & Textile Course. Student's artworks were displayed accompanied by a projection of the Fashion show. FDI got the opportunity to market the Fashion & Textile courses to the prospective students.

10. Job Fair

20 March 2017 - The Ministry of Youth and Sports organised Job Fair at the Mahatma Gandhi Institute (MGI), Moka on Thursday 23 March 2017 from 9.00 to 16hr00. The main objective of the fair was to provide a platform for young people to interact with employers/local firms and training centres. FDI was invited to provide information on the different courses offered at the institution.

11. Workshop on Pearson Methodology

28 March 2017 - A workshop on Pearson Methodology was conducted by Mr Mauree, the Head of Faculty of the Graphic Design Department to ensure a good communication of the requirements to all new Part-Time Resource Person involved as tutors in the Fashion and Design Institute.

12. Fashion Workshop

03 April 2017 - The Embassy of the People's Republic of China in collaboration with the Fashion & Design Institute organized a Fashion Workshop with Mrs. CHU Yan, Associate Professor of Beijing Institute of Fashion Technology, famous fashion designer. The staff and students of the Fashion department got the opportunity to participate in the workshop which was scheduled on 03 April 2017 at the Hilton.

13. Presentation to Secondary School students

March/May/ June 2017 - The Institute had planned a series of presentation in secondary schools during the second term for tertiary education guidance in its creative fields.

The target audience was SC & HSC students studying mainly the following subjects: Art & Design, Design Communication, Design & Technology, Design & Textile, and Fashion & Fabrics.

This marketing campaign has touched around 17 secondary Schools.



14. ICAC Training Session

04 April 2017 - Resource persons from the ICAC conducted a training session on compliance to the Best Practices and Guidelines on Tuesday 04 April 2017 to the staffs of the FDI Institute.



15. Event in collaboration with the China Cultural Centre

04 April 2017 - The China Cultural Centre in collaboration with the Fashion and Design Institute organised a Lecture on Chinese Clothing and a fashion show presented by Mrs Chu Yan, Top Fashion Designer of China and students of the Fashion and Design Institute on Tuesday 4 April 2017 at 18:30 hours at the China Cultural centre, Bell Village.



16. SMEDA SME Fair

12 – 14 May 2018 - The SMEDA International SME and Technology Fair was held from 12 to 14 May 2017 at SVICC, Pailles where the Fashion & Design Institute was able to promote the school and services offered to the Industry.

The emphasis was laid more on FDI consultancy services as the fair was mostly reserved for B2B meetings.

17. Education Fairs organized by I Study

May - June - The Fashion & Design Institute has participated in 4 Education Fairs organized by IStudy Mauritius at the following.

- Loreto College Rose-Hill
- Loreto College Quatre-Bornes
- St Joseph
- Flacq Shopping Mall

A total of 24 secondary colleges attended the Fairs.



REPORT OF THE DIRECTOR OF AUDIT

On the Financial Statements of the Fashion and Design Institute for the 18-month period ended 30 June 2017

-NATIONAL AUDIT OFFICE _____



NATIONAL AUDIT OFFICE

REPORT OF THE DIRECTOR OF AUDIT

TO THE FASHION AND DESIGN INSTITUTE BOARD

Report on the Audit of the Financial Statements

Qualified Opinion

I have audited the financial statements of the Fashion and Design Institute, which comprise the statement of financial position as of 30 June 2017 and the statement of financial performance, statement of changes in equity and the statement of cash flows for the 18-month period then ended and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion Section of my report, the financial statements give a true and fair view of the financial position of the Fashion and Design Institute as of 30 June 2017, and of its financial performance and its cash flows for the 18-month period then ended in accordance with the Financial Reporting Standards for Small Entities issued under the Financial Reporting Act.

Basis for Qualified Opinion

Property, Plant and Equipment (PPE) -Rs 1,806,069

The accuracy and existence of PPE with total costs of Rs 23,576,417 could not be ascertained as no Fixed Assets Register was maintained.

Debtors and Other Receivables - Rs 2,571,805

Debtors in respect of Course Fees amounted to Rs 1,016,235 as at 30 June 2017 as compared to the balance of Rs 7,577,789 as at 31 December 2015. However, in the absence of a debtor's ledger, the completeness and accuracy of the Course Fees' debtors could not be verified.

I conducted my audit in accordance with International Standards of Supreme Audit Institutions. 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 Fashion and Design Institute 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 qualified opinion.

Other Information

Management is responsible for the other information. The other information comprises the information in the annual report of the Fashion and Design Institute for the 18-month period ended 30 June 2017, but does not include the financial statements and my auditor's report thereon. The annual report has not been made available to me.

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14th Floor, Air Mauritius Centre, John Kennedy Street, Port Louis – Mauritius Tel.: 212 2096-97/2110836 Fax: (230) 2110880 My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

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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.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Financial Reporting Standards for Small Entities issued under the Financial Reporting Act, 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 Fashion and Design Institute'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 its operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Fashion and Design Institute'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 judgment and maintain professional skepticism 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 Fashion and Design Institute'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 Fashion and Design Institute'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 Fashion and Design Institute 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.

Report on Other Legal and Regulatory Requirements

Management's Responsibility for compliance

In addition to the responsibility for the preparation and presentation of the financial statements described above, management is also responsible for ensuring that the activities, financial transactions and information reflected in the financial statements are in compliance with the laws and authorities which govern them.

Auditor's Responsibility

In addition to the responsibility to express an opinion on the financial statements described above, my responsibility includes expressing an opinion on whether the activities, financial transactions and information reflected in the financial statements are, in all material respects, in compliance with the laws and authorities which govern them. This responsibility includes performing procedures to obtain audit evidence about whether the Fashion and Design Institute's expenditure and income have been applied to the purposes intended by those charged with governance. Such procedures include the assessment of the risks of material non-compliance.

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

Opinion on Compliance

Statutory Bodies (Accounts and Audit) Act

Submission of the Annual Report

Section 7 of the Statutory Bodies (Accounts and Audit) Act provides for the submission to the National Audit Office (NAO) of an annual report consisting of its financial statements, not later than four months after the financial year end. The annual report was not submitted to the NAO. The financial statements for the 18-month period ended 30 June 2017 were submitted on 4 June 2018, that is, seven months after the statutory date limit of 31 October 2017. Due to some errors, the financial statements were amended and re-submitted on 8 March 2019.

In my opinion, except for the late submission of the financial statements and the non-submission of an annual report, in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the Act.

Public Procurement Act

The Fashion and Design Institute is responsible for the planning and conduct of its procurement. It is also responsible for defining and choosing the appropriate method of procurement and contract type in accordance with the provisions of the Act and relevant Regulations. My responsibility is to report on whether the provisions of Part V of the Act regarding the Bidding Process have been complied with.

In my opinion, the provisions of Part V of the Act have been complied with as far as it appears from my examinations of the relevant records.

K.C.TSE YUET CHEONG (MRS) Director of Audit

National Audit Office Level 14, Air Mauritius Centre **PORT LOUIS**

19 April 2019



FINANCIAL STATEMENTS & NOTES

2016-2017 (1 JANUARY 2016 – 30 JUNE 2017)

POST-AUDIT ADJUSTMENTS

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STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2017

ASSETS <u>Non-current assets</u>	<u>Notes</u>	<u>2017</u> MUR	<u>2015</u> MUR
Property, Plant and Equipment	3.0	1,806,069	6,189,481
Intangible Asset	3.0	-	84,094
		1,806,069	6,273,575
Current Assets			
Inventories	4.0	270,232	237,902
Debtors and other receivables	5.0	2,571,805	9,866,396
Cash and cash equivalents	6.0	6,503,449	2,886,655
		9,345,486	12,990,953
TOTAL ASSETS		11,151,555	19,264,528
EQUITY AND LIABILITIES Capital Fund and Reserves General Fund TOTAL EQUITY		(13,679,133) (13,679,133)	(6,947,373) (6,947,373)
NON CURRENT LIABILITIES Capital Grants Employees' Benefits	11.0	5,192,946	6,910,335
	7.0	15,700,194	13,708,019
TOTAL NON CURRENT LIABILITIES		20,893,140	20,618,354
CURRENT LIABILITIES			
Creditors and other payables	8.0	3,167,003	4,295,329
Deposit	9.0	520,545	716,258
Employee Benefits	8.1	250,000	581,960
TOTAL CURRENT LIABILITIES		3,937,548	5,593,547
TOTAL LIABILITIES		24,830,688	26,211,901
TOTAL EQUITY AND LIABILITIES		11,151,555	19,264,528

Approved by the Board of Directors and authorised for issue on 07.02.2019.

CHAIRMAN FDI Board

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... **BOARD MEMBER**

The notes on pages 5 - 14 form part of these financial statements

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STATEMENT OF FINANCIAL PERFORMANCE FOR THE PERIOD ENDED 01.01.2016 - 30.06.2017

	Notes	01.01.2016 <u>- 30.06.2017</u> MUR	<u>2015</u> MUR
REVENUE			
Revenue Grant	10.0	25,900,000	13,300,000
OTHER INCOME			
Income from Students	12.1	12,765,468	18,233,223
Consultancy / Short Courses	12.2	366,157	511,585
Deferred Income	12.3	5,717,389	5,179,132
International Lecturer	12.4	_	-
Sponsorship	12.5	-	-
Interests and Other receipts	13.0	-	17,127
TOTAL OTHER INCOME		18,849,014	23,941,067
TOTAL REVENUE		44,749,014	37,241,067
EXPENSES			
Staff Costs	14.0	33,838,057	24,456,256
Other Operating Costs	15.0	9,723,070	7,162,008
Depreciation of Assets	3.0	5,717,389	5,179,132
Board Expenses		1,348,962	890,992
TOTAL EXPENSES		50,627,478	37,688,388
SURPLUS/(DEFICIT)		(5,878,464)	(447,321)

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STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 01.01.2016 - 30.06.2017

	GENERAL FUND MUR
As at 31st December 2013	(12,762,212)
Surplus for the year	7,536,091
As at 31st December 2014	(5,226,121)
IAS 19	(1,273,931)
Surplus/(Deficit) for the year	(447,321)
As at 31st December 2015	(6,947,373)
IAS 19	(853,296)
Surplus/(Deficit) for the period	(5,878,464)
As at 30th June 2017	(13,679,133)

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CASH FLOW STATEMENT FOR THE PERIOD ENDED 01.01.2016 - 30.06.2017

	01.01.2016 <u>- 30.06.2017</u> MUR	<u>2015</u> MUR
Cash Flows from Operating Activities Deficit/Surplus	(5,878,464)	(447,321)
Adjustments for: Depreciation Deferred Income Interest Income	5,717,389 (5,717,389)	5,179,132 (5,179,132) (17,127)
Employees Benefits	806,919 (5,071,545)	2,093,503 1,629,055 (55,102)
Decrease/(Increase) in Inventories (Increase)/Decrease in Receivables (Debtors) Increase/(Decrease) in Payables (Creditors) Increase/(Decrease) in Deposit Net Cash Flows from Operating Activities	(32,330) 7,294,591 (1,128,326) (195,713) 866,677	(55,102) (2,287,076) 1,915,492 (401,825) 800,544
Cash Flows from Investing Activities Interest Received Purchase of Assets Net Cash used in Investing Activities	(1,249,883) (1,249,883)	17,127 (1,759,246) (1,742,119)
Cash Flows from Financing Activities Capital Grant Received Car Loan Released to Staff IAS 19	4,000,000 - - 4,000,000	2,000,000 - (1,273,931) 726,069
Net Cash Used in Financing Activities Net Increase in Cash and Cash Equivalents	3,616,794	(215,506)
Cash and Cash Equivalent at beginning of year Cash and Cash Equivalent at end of year	2,886,655 6,503,449	3,102,161 2,886,655

Notes to the Financial Statements For the year ended 01.01.2016 – 30.06.2017

1.0 General Information

Legal Form and main objectives

The Fashion and Design Institute (FDI) was established through the Fashion and Design Institute Act 2008 which was proclaimed on 13 June 2008. The Act spells out the objects, functions, powers, administration and financial provisions of the Institute. Its objectives are as follows:

- (a) promote excellence in the field of fashion and design technology;
- (b) promote fashion and design;
- (c) disseminate knowledge of fashion and design;
- (d) develop a multi-disciplinary approach in carrying our research and training in the field of fashion and design technology to ensure a better coordination of the interests of the fashion industry;
- (e) provide educational, research, consultancy and training facilities and services in the field of fashion and design; and
- (f) promote the development of entrepreneurship.

2.0 ACCOUNTING POLICIES

The principal accounting policies of the FDI are:-

2.1 Basis of preparation

The financial statements have been prepared under the historical cost basis and in accordance with accounting framework for statutory bodies. The going concern basis has been adopted.

The financial statements have been prepared in accordance with the Financial Reporting Standards for Small Entities.

2.2 Revenue Recognition

Revenue recognized to the extent that the economic benefit will flow to FDI and that the revenue can be reliably measured.

Recurrent Government grants are recognised on a cash basis as income and are matched against the recurrent expenses of the Institute. Interests and other receipts are recognised on an accruals basis. Capital Grants related to assets are presented in the balance sheet and are released to the income statement as deferred income.

Notes to the Financial Statements

For the year ended 01.01.2016 - 30.06.2017

2.3 Property, Plant and Equipment:

In accordance with Section II of the FDI Act, Plant, Machinery and Equipment previously used by the School of Design of MITD (Ex-IVTB) have been vested in the Institute. A valuation of these assets have been carried out by an independent valuer on 3 August 2009. Only assets from the MITD have been transferred to the FDI.

Hence Property, Plant and Equipment transferred to FDI are stated at their market value and assets purchased are stated at cost, net of accumulated depreciation. Depreciation is provided on the straight line basis so as to write off the depreciable value of the assets over their expected useful economic lives. The annual rates of depreciation for assets purchased during the year are as follows:-

Fixed Assets	Expected Useful Life (Yrs)	Rates of Depreciation Per Annum
Office Furniture, & Fittings	5	20%
Office/IT Equipment	5	20%
Machinery	5	20%
Motor Vehicles	5	20%
Renovation of Building	5	20%

Profit or loss on disposal of Property, Plant and Equipment is determined by the difference between the carrying value of the assets and their disposal proceeds and is accounted for in the Income Statement.

Intangible has an expected useful life of 5 years depreciated annually at 20%.

2.4 Provisions

A provision is recognized where there is a present obligation (legal or constructive) as a result of a past event, and 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 amount of the obligations.

2.5 Accounting Judgments and key sources of estimation

The preparation of financial statements in accordance with Financial Reporting Standards requires the FDI's management to exercise judgment in the process of applying the accounting policies. It also requires the use of accounting estimates and assumptions that may affect the reported amounts and disclosures in the financial statements. Judgment and estimates are continously evaluated and are based on historical experience an other factors, including expectations and assumptions concerning future events that are believed to be reasonable under the circumstances. The actual results could be, by definition therefore, often differ from the related accounting estimates.

Judgement has been exercised in determining provisions for:

- (i) Current Liability on Passage Benefits and sick leave: and
- (ii) Depreciation of assets taken over from MITD (Ex- IVTB)
- (iii) Pension Liability is computed on actuarial basis.

2.5(a) Provision for bad and doubtful debts

A provision for bad debts was made in respect of fees from students which is less probable to be recovered.

3.0 Property, Plant and Equipment

3.1 Cost	Renovation Building	Motor Vehicles	Furniture & Fittings	Office Equipment	Plant & Machinery (Training -	
	MUR	MUR	MUR	MUR	Equipment) MUR	Total MUR
Cost at 01st January 2016	5,469,589	879,999	2,294,115	6,683,867	6,998,964	22,326,534
Acquired during the period	-	-	-	952,901	296,982	1,249,883
Total as at 30 June 2017	5,469,589	879,999	2,294,115	7,636,768	7,295,946	23,576,417
3.2 Accumulated Depreciation	Renovation Building	Motor Vehicles	Furniture & Fittings	Office Equipment	Plant & Machinery (Training - Equipment)	lotal
	MUR	MUR	MUR	MUR	MUR	MUR
At 01st January 2016	2,897,562	879,999	2,110,017	4,893,586	5,355,889	16,137,053
Charge for the period	1,640,877	-	184,098	2,076,151	1,732,169	5,633,295
Total as at 30 June 2017	4,538,439	879,999	2,294,115	6,969,737	7,088,058	21,770,348
Carrying Amount						
30-Jun-17	931,150	-	-	667,031	207,888	1,806,069
31-Dec-15	2,572,027	-	184,098	1,790,281	1,643,075	6,189,481
3.3 Intangible Assets						MUR
Cost at 01 January 2016						4,617,283
Acquired during the period						-
Total as at 30 June 2017						4,617,283
Accumulated Depreciation						
At 01 Jan 2016						4,533,189
Charge for the period						84,094
Carrying Amount 30 June 2017						4,617,283
31 Dec 2015						-
		7				84,094

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 01.01.2016 - 30.06.2017

4.0 Inventories

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Inventories have been measured at the lower of cost and net realizable value. There existed on 31st December 2017 a stock of office requisites/stationery and course materials to the value of MUR on the basis of costs as follows:

	01.01.2016	0045
	<u>- 30.06.2017</u> MUR	<u>2015</u> MUR
Office Requisites/Stationery	-	-
Course Materials	270,232	237,902
Total	270,232	237,902
Total		201,002
5.0 Debtors and other receivables	01.01.2016	
	- 30.06.2017	<u>2015</u>
	MUR	MUR
Consultancy	-	105,000.00
PAYE	-	269,167
Car Loan	1,555,570	1,914,440
Course Fees	1,016,235	7,577,789
	2,571,805	9,866,396
Course Fees	1,449,925	7,914,839
Provision for Doubtful Debts	(433,690)	(337,050)
	1,016,235	7,577,789
6.0 Cash & Cash Equivalents	01.01.2016	
0.0 Cash & Cash Equivalents	- 30.06.2017	<u>2015</u>
	MUR	MUR
Cash Balances	6,501,873	2,885,079
Petty Cash	1,576	1,576
relly Cash	6,503,449	2,886,655
		2,000,000

Cash and cash equivalents comprise cash at bank and in hand.

7.0 Employees Benefits	01.01.2016	
	- 30.06.2017	2015
	MUR	MUR
Provision for Passage Benefits	1,186,937	689,848
Provision for Sick Leave	3,668,389	3,026,599
Retirement Benefits Obligations	10,844,868	9,991,572
	15,700,194	13,708,019
(a) Provision for Passage Benefits	01.01.2016	
	- 30.06.2017	<u>2015</u>
	MUR	MUR
At 1st January 2016	989,848	1,069,583
Paid during the year	(227,034)	(491,220)
	762,814	578,363
Provision for the year		
At 30th June 2017	674,123	411,485
	1,436,937	989,848
Less: Amount due within one year	(250,000)	(300,000)
Amount falling due after more than one year	1,186,937	689,848
(b) Provision for sick leave	01.01.2016	
	- 30.06.2017	<u>2015</u>
	MUR	MUR
Sick Leave Provision	3,668,389	3,308,559
Less: Amount due within one year	-	(281,960)
Amount falling due after more than one year	3,668,389	3,026,599

(c) RETIREMENT BENEFIT OBLIGATION

Defined Benefit Plan

Provision for the retirement benefits for the FDI staff are made under the Statutory Bodies Pension Act of 1978 as amended and in accordance with the IAS 19 (Employee Benefits). The Fund provides retirement benefits for its employees through a defined benefit plan called "the Fashion and Design Institute (FDI) staff pension funds". The FDI Staff Pension Fund is a defined benefit plan and its assets are managed by the State Insurance Company of Mauritius Ltd (SICOM). The cost of providing the benefit is determined in accordance with an actuarial review. The net liability at balance sheet date is determined as the present value of funded obligations after adjusting for the fair value of plan assets, any unrecognised actuarial gains and losses and any recognised transition amount. The current service cost and any recognised past service cost are included as an expense together with the interest cost, net of expected return on plan assets. The pension plan is a final salary defined benefit plan for staff and is wholly funded.

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FIGURES FOR IAS 19 ADOPTION

FOR THE PERIOD ENDED 01.01.2016 - 30.06.2017

	01.01.2016	
	- 30.06.2017	<u>2015</u>
Amounts recognized in balance sheet at end of year:	MUR	MUR
Defined benefit obligation	23,551,568	19,565,008
(Fair value of plan assets)	(12,707,000)	(9,573,436)
Liability recognized in balance sheet at end of year	10,844,568	9,991,572
Amounts recognized in income statement:		
Current service cost	1,690,596	1,011,745
(Employee Contributions)	(726,940)	(225,625)
Fund expenses	46,039	20,164
Net interest expense/(income)	865,847	572,918
P & L Charge	1,875,542	1,379,202
Remeasurement		
Liability (gain)/loss	422,380	716,898
Assets (gain)/loss	130,360	557,033
Total Other Comprehensive Income (OCI) recognised	552,740	1,273,931
Total	2,428,282	2,653,133
Movements in liability recognized in balance sheet:		
At start of year	9,991,572	8,121,004
Amount recognised in P & L	1,875,542	1,379,202
(Acturial Reserves transferred in)	-	-
(Contributions paid by employer)	(1,574,986)	(782,565)
Amount recognised in OCI	552,740	1,273,931
At end of year	10,844,868	9,991,572
Actual return on plan assets:	911,381	116,109

This plan is a defined benefit arrangement for the employees and it is wholly funded. The assets of the funded plan are held independently and administered by The State Insurance Company of Mauritius Ltd.

FASHION AND DESIGN INSTITUTE FIGURES FOR IAS 19 ADOPTION FOR THE PERIOD ENDED 01.01.2016 - 30.06.2017

FOR THE PERIOD ENDED 01.01.2	2016 - 30.06.2017		
Reconciliation of the present value of defined benefit obligation		01.01.2016	0045
		- 30.06.2017	<u>2015</u>
Dressent value of a line tion of start of nonical		MUR	MUR
Present value of obligation at start of period		19,565,008	16,614,129
Current service cost		1,690,596	1,011,745
Interest cost		1,907,588	1,246,060
(Benefits paid)		(33,704)	(23,824)
Liability (gain)/loss		422,380	716,898
Present value of obligation at end of period		23,551,868	19,565,008
Reconciliation of fair value of plan assets			
Fair value of plan assets at start of period		9,573,436	8,493,125
Expected return on plan assets		1,041,741	673,142
Employer contributions		1,574,986	782,565
Employee contributions		726,940	225,625
Acturial Reserves Transferred in (note	e)	-	-
(Benefits paid + other outgo)		(79,743)	(43,988)
Asset gain/(loss)		(130,360)	(557,033)
Fair value of plan assets at end of period		12,707,000	9,573,436
Distribution of plan assets at end of period		01.01.2016	
Percentage of assets at end of year		- 30.06.2017	<u>2015</u>
Government securities and cash		56.6%	58.1%
Loans		4.4%	4.3%
Local equities		15.8%	15.9%
Overseas bonds and equities		22.6%	21.0%
Property		0.6%	0.7%
Total		100%	100%
Additional disclosure on assets issued or used		01.01.2016	<u>2015</u>
by the reporting entity		- 30.06.2017	
Percentage of assets at end of year		(%)	(%)
Assets held in the entity's own financial instruments		0	0
Property occupied by the entity		0	0
Other assets used by the entity		0	0
Components of the amount recognised in OCI		01.01.2016	2015
Year		- 30.06.2017	
Currency		MUR	MUR
Asset experience gain/(loss) during the period		(130,360)	(557,033)
Liability experience gain/(loss) during the period		(422,380)	(716,898)
		(552,740)	(1,273,931)
Year	<u>2017/2018</u>	2016	() = - ()
Expected employer contributions	1,097,267	1,019,983	
Weighted average duration of the defined benefit obligation	22 years	23 years	
(calculated as a % change in PV of liabilities for a 1% change in disount rate)			

change in disount rate)

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8.0 CREDITORS & OTHER PAYABLES	01.01.2016 <u>- 30.06.2017</u> MUR	<u>2015</u> MUR
Pension Contribution - SICOM	299,939	299,939
Car Loan Ministry	1,545,467	1,955,118
Salaries and Allowances	-	560,073
Utilities	301,486	303,830
Running Expenses	114,210	163,676
Legal and Professional Fees	165,000	165,000
Training Expenses	403,486	536,883
Consultancy	60,500	60,500
Purchase of Assets	269,592	147,150
Renovation of Building	-	101,160
Repairs & Maintenance - Building	7,323	2,000
	3,167,003	4,295,329
8.1 EMPLOYEE BENEFITS - LESS THAN ONE YEAR	01.01.2016 - 30.06.2017 MUR	<u>2015</u> MUR
- Passage Benefits	250,000	300,000
- Sick leave	-	281,960
	250,000	581,960
9.0 DEPOSIT	01.01.2016 <u>- 30.06.2017</u> MUR	<u>2015</u> MUR
Deposit Salary	257,411	112,937
Deposit from Student	263,134	603,321
Registration Fees - Edexcel	-	-
	520,545	716,258
10.0 REVENUE GRANT	01.01.2016 <u>- 30.06.2017</u> MUR	<u>2015</u> MUR
Received from Government	25,900,000	13,300,000

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11.0 CAPITAL FUND 01.01.2016 - 30.06.2017 2015 MUR MUR Balance B/F 6,910,335 10,089, Receipts from Government 4,000,000 2,000, Transfers: 01.01.2016 (5,717,389) (5,179, Deferred Income (5,717,389) (5,179, 5,192,946 6,910, 12.0 INCOME 01.01.2016 30.06.2017 2015	000 467 132)
MUR MUR Balance B/F 6,910,335 10,089, Receipts from Government 4,000,000 2,000, Transfers: 01,010,335 12,089, Deferred Income (5,717,389) (5,179, 12.0 INCOME 01.01.2016 01.01.2016	000 467 132)
Balance B/F 6,910,335 10,089, Receipts from Government 4,000,000 2,000, Transfers: 10,910,335 12,089, Deferred Income (5,717,389) (5,179, 5,192,946 6,910, 6,910, 12.0 INCOME 01.01.2016 01.01.2016	000 467 132)
Receipts from Government 4,000,000 2,000, 10,910,335 12,089, Transfers: (5,717,389) (5,179, Deferred Income 5,192,946 6,910, 12.0 INCOME 01.01.2016 01.01.2016	000 467 132)
Transfers: 10,910,335 12,089, Deferred Income (5,717,389) (5,179, 5,192,946 6,910, 6,910, 12.0 INCOME 01.01.2016 01.01.2016	467 132)
Transfers: 10,910,335 12,089, Deferred Income (5,717,389) (5,179, 12.0 INCOME 01.01.2016 01.01.2016	132)
Deferred Income (5,717,389) (5,179, 5,192,946 6,910, 12.0 INCOME 01.01.2016	
5,192,946 6,910, 12.0 INCOME 01.01.2016	
12.0 INCOME 01.01.2016	335
20.06.2047 2046	
<u>- 30.06.2017</u> <u>2015</u>	
MUR MUR	
12.1 INCOME FROM STUDENTS	045
	,315
Course Fees 10,133,355 15,581	
	,200
	,050
	,600
	,700
	,200
	,200
	,700
	,900
	,562
Printing works	-
Other Income2,373,513	-
12,765,468 18,233	,223
12.2 Consultancy / Short Courses	
Consultancy 366,157 512	1,585
NEF	-
366,157 51	1,585
12.3 DEFERRED INCOME 01.01.2016	
<u>- 30.06.2017</u> <u>2015</u>	
MUR MUR	
Depreciation of Assets5,717,3895,179	9,132
12.4 International Lecturer	-
12.5 Sponsorship For Fashion Show -	-
13.0 INTEREST AND OTHER RECEIPTS 01.01.2016 <u>- 30.06.2017</u> <u>2015</u>	
	7,127
Interest received - Car Loan -	-
	7,127
	1,121

14.0 STAFF COSTS		01.01.2016 <u>- 30.06.2017</u> MUR	<u>2015</u> MUR
Salaries and Allowances		25,953,263	17,499,430
Pension and Insurance Contributions		2,878,314	2,725,670
Extra/Tech Assistance		569,125	345,375
Gratuity		95,280	643,306
Passage Benefits		609,429	411,485
Annual/Vacation Leave		20,526	168,014
Sick Leave refund		966,910	565,597
Uniforms		54,795	31,815
Travelling and Transport		2,599,268	1,929,133
Passage Benefits for contract officer		91,147	136,431
		33,838,057	24,456,256
Permanent Staff as 31.12.16 -	19		
Temporary Staff at 31.12.16 -	<u>18</u>		
Total	<u>18</u> <u>37</u>		
15.0 OTHER OPERATING COSTS		01.01.2016 <u>- 30.06.2017</u> MUR	<u>2015</u> MUR
Utilities		2,853,017	1,542,609
Running Expenses		3,447,147	3,141,236
Legal & Professional Fees Consultancy Fees		253,550	153,600
Repairs & Maintenance		556,144	435,744
Training Expenses		2,010,033	1,620,153
Motor Vehicle Expenses		506,539	268,666
Provision for Doubtful debts		96,640	
		9,723,070	7,162,008

16.0 RELATED PARTIES TRANSACTIONS

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As per Financial Reporting Standard 6

- Related Party Transaction compensation paid to key Management personal are as follow:-

personal are as follow:-	Salary Rs	Other Benefits Rs
Chairman	432,000	144,000
Director	400,000	57,500
TOTAL	832,000	201,500