

20. CASH AND CASH EQUIVALENTS

ACCOUNTING POLICIES

Cash and cash equivalents include highly liquid investments that are convertible to known amounts of cash and which are subject to an insignificant risk of change in value. Such investments are normally those with less than three months maturity from the date of acquisition.

For the purposes of the statement of cash flows, cash and cash equivalents comprises cash and balances with banks and central banks excluding mandatory balances with central banks, loans to placements with banks having an original maturity of up to 3 months. Cash and cash equivalents are measured at amortised cost. Bank overdrafts are shown within loans and borrowings in current liabilities on the statement of financial position.

	THE GROUP		THE COMPANY	
	2022 MUR' 000	2021 MUR' 000	2022 MUR' 000	2021 MUR' 000
Cash in hand	1,334,939	1,715,540	-	-
Foreign currency notes and coins	169,057	134,792	-	-
Balances with the Central Bank	4,124,089	3,029,100	-	-
Balances due in clearing	(14,264)	22,899	-	-
Balances with banks	3,439,375	2,747,510	12,325	6,744
Placements	3,648,438	2,281,334	-	53
	12,701,634	9,931,175	12,325	6,797
Broken down as follows:				
Banking segment	9,755,292	7,376,395	-	-
Non-banking segment	2,946,342	2,554,780	12,325	6,797
	12,701,634	9,931,175	12,325	6,797

The balances with the central bank relate to cash held at Central Bank of Madagascar for BNI Madagascar SA.