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۱ - کورس کونسل کے سامنے پیش کردہ (پہلی بار کورسنگ)

**Capital Market Development Trust Fund**  
**Managed by Capital Market Development Authority**  
**31<sup>st</sup> December 2020**

**Statement of receipts and disbursement**  
*(Unaudited)*

(All amounts are in Maldivian Rufiyaa unless otherwise stated)

	Note	Year ended 31 <sup>st</sup> December	
		2020	2019
<b>Opening Balance</b>		1,071,080	370,460
<b>RECEIPTS</b>			
Trust fund receipts	5	343,771	834,878
<b>Total Receipts</b>		<b>343,771</b>	<b>834,878</b>
<b>PAYMENTS</b>			
Trust fund expenses	6	84,595	134,257
<b>Total Payments</b>		<b>84,595</b>	<b>134,257</b>
<b>Increase / (Decrease) in cash</b>		<b>259,176</b>	<b>700,621</b>
<b>Cash at beginning of year</b>		1,071,080	370,460
<b>Increase / (Decrease) in cash</b>		259,176	700,621
<b>Closing balance</b>	7	<b>1,330,256</b>	<b>1,071,081</b>

**Capital Market Development Trust Fund**  
**Managed by Capital Market Development Authority**  
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**Notes to the statement of receipts and disbursements**

**1. Reporting entity**

The Ministry of Finance, by virtue of the discretionary powers vested on the Ministry under section 26 of the Public Finance Act (Act no. 3/2006) established a trust fund named "Capital Market Development Trust Fund" on Monday, 16 April 2018.

**2. Summary of significant accounting policies**

The principal accounting policies applied in the preparation of the statement of receipts and disbursements are set out below. These policies have been consistently applied, unless otherwise stated.

**3. Basis for preparation**

The statement of receipts and disbursements is prepared on cash basis.

**(a) Receipts**

In accordance with Section 3 of the trust fund statement, upon establishment of the fund, all monies collected by the Authority as revenue, sponsorship and donations are deposited to this fund account. In addition, all money received by the Authority except the annual budget support provided by Ministry of Finance are deposited to the Capital Market Development Trust Fund Account.

**(b) Disbursements**

Fund account is utilized for expenditure specified under Annex 1 of Capital Market Development Trust Fund Statement. All expenses related to training and education programs and staff training expenses for the year are included as allowable expenditure.

**4. Comparatives**

Where necessary, comparative figures have been adjusted to conform with changes in presentation in the current year.

**Capital Market Development Trust Fund**  
**Managed by Capital Market Development Authority**  
**31<sup>st</sup> December 2020**

**Notes to the statement of receipts and disbursements**

(All amounts are in Maldivian Rufiyaa unless otherwise stated)

**5. Receipts**

	<b>Year ended 31<sup>st</sup> December</b>	
	<b>2020</b>	<b>2019</b>
Annual licensing fees	171,741	211,085
Prospectus processing fees	-	200,000
Fine charges	8,945	20,567
Institute of Corporate Directors and Secretaries membership and training fee	83,000	172,000
Application fee	600	1,750
Trade processing fee	691	3,150
Treasury bills and fixed deposit interest	431	128,191
Cash received in advance	78,363	98,135
<b>Total receipts</b>	<b>343,771</b>	<b>834,878</b>

The receipts represent the amounts received by the Capital Market Development Authority and transferred to the Capital Market Development Authority Trust Fund during the period.

**6. Payments**

Payments are made up as follows:

	<b>Year ended 31<sup>st</sup> December</b>	
	<b>2020</b>	<b>2019</b>
Directors Training Program	1,238	-
Company Secretaries Training Programme	32,195	-
World Investor week	5,139	-
Printing & publication of Capital Market Review	-	42,667
Staff Trainings	45,098	39,856
Capital Market Forum 2019	-	51,734
Zoom subscription for training programs conducted	925	-
<b>Total payments</b>	<b>84,595</b>	<b>134,257</b>



**Capital Market Development Trust Fund**  
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**Notes to the statement of receipts and disbursements**

(All amounts are in Maldivian Rufiyaa unless otherwise stated)

**7. Closing balances**

The closing balances is available in Authority’s account with Bank of Maldives “CMDAINCOME A/C” (account no. 7701 156637 003).

	<b>Year ended 31<sup>st</sup> December</b>	
	<b>2020</b>	<b>2019</b>
Closing balance	1,330,256	1,071,081

**8. Reconciliation with Trust Fund balance as per the financial statement of CMDA**

	<b>Year ended 31<sup>st</sup> December</b>	
	<b>2020</b>	<b>2019</b>
Fund balance as per CMDA Financial Statements	1,332,621	1,071,547
Revenue accrued but not received	(2,771)	(466)
Receipt from outstanding T-bill interest	406	
<b>Fund balance as per Trust Fund Financial Statements</b>	<b>1,330,256</b>	<b>1,071,081</b>