



اَیَّامِ مَجْمُوعِ 2023

مَجْمُوعِ مَدْرَسَةِ دَرْوِیْهِ دَرْوِیْهِ دَرْوِیْهِ دَرْوِیْهِ دَرْوِیْهِ

3. جەمئىيەت ۋە مەدەنىيەت تەتقىقاتى

بۇ تەتقىقاتىي رېسۇرس كۆرسەتكۈچى 04 : رەتتە

#	سۆز	دەرىجە	نۇسخا نۇسخا (%)	نۇسخا نۇسخا
1	مەدەنىيەت ۋە مەدەنىيەت رېسۇرسى	مەدەنىيەت ۋە مەدەنىيەت رېسۇرسى (مەدەنىيەت رېسۇرسى)	50%	2/4
2	مەدەنىيەت ۋە مەدەنىيەت رېسۇرسى	مەدەنىيەت ۋە مەدەنىيەت رېسۇرسى	100%	4/4
3	مەدەنىيەت ۋە مەدەنىيەت رېسۇرسى	مەدەنىيەت ۋە مەدەنىيەت رېسۇرسى	100%	4/4
4	مەدەنىيەت ۋە مەدەنىيەت رېسۇرسى	مەدەنىيەت ۋە مەدەنىيەت رېسۇرسى	100%	4/4
5	مەدەنىيەت ۋە مەدەنىيەت رېسۇرسى	مەدەنىيەت ۋە مەدەنىيەت رېسۇرسى	100%	4/4
6	مەدەنىيەت ۋە مەدەنىيەت رېسۇرسى	مەدەنىيەت ۋە مەدەنىيەت رېسۇرسى	75%	3/4
7	مەدەنىيەت ۋە مەدەنىيەت رېسۇرسى	مەدەنىيەت ۋە مەدەنىيەت رېسۇرسى	100%	4/4

نمبر 1 - وزارت سائنس و ٹیکنالوجی (پندرہ ویں)

Capital Market Development Trust Fund
Managed by Capital Market Development Authority
31 December 2023
(unaudited)

Statement of Trust Fund

(All amounts in Maldivian Rufiyaa unless otherwise stated)

	Note	Year ended 31 December	
		2023	2022
A Opening balance		1,149,382	1,610,191
RECEIPTS			
Trust fund receipt	5	839,713	619,185
Total Receipts		839,713	619,185
PAYMENTS			
Trust fund expenses	6	353,260	1,079,995
Total Payments		353,260	1,079,995
Increases/ (Decrease) in cash		486,453	(460,810)
Cash at beginning of year		1,149,382	1,610,191
Increases/ (Decrease) in cash		486,453	(460,810)
Closing balance	7	1,635,835	1,149,382

The accounting policies and notes on pages pages 2 to 4 form an intergral part of these financial statements.

Capital Market Development Trust Fund

Managed by Capital Market Development Authority

31 December 2023

(unaudited)

Notes to the statement of Trust Fund

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 trust fund are set out below. These policies have been consistently applied, unless otherwise stated.

3 Basis for preparation

The Statement of Trust Fund are prepared in accordance with the International Public Sector Accounting Standard: Financial Reporting Under the Cash Basis of Accounting, as required under the section 15.03 of the Public Finance Regulation.

(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

In addition to the figures for the financial year ending 31 December 2023, the Statement of Trust Fund shows the figures for the financial year ending 31 December 2022.

Capital Market Development Trust Fund
Managed by Capital Market Development Authority
31 December 2023
(unaudited)

Notes to the statement of Trust Fund

(All amounts in Maldivian Rufiyaa unless otherwise stated)

5 Receipts

	Year ended 31 December	
	2023	2022
Annual licensing fees	247,714	203,110
Prospectus processing fees	25,000	5,000
Fine charges	9,184	17,933
Institute of Corporate Directors and Secretaries membership and training fees	307,900	256,550
Application fee	1,500	3,700
Trade processing fee	155,187	15,546
Treasury bills and fixed desposit interest	442	439
Gain on disposal of Assets	-	33,118
Cash received in advance	92,786	83,789
	<u>839,713</u>	<u>619,185</u>

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 Disbursement

Disbursements are made up as follows:

	Year ended 31 December	
	2023	2022
Directors training program	-	1,621
Company secretaries training programme	30,413	
Custodian Training	20,212	-
Islamic Capital Market	-	136,365
World Investor Week	-	42,705
Printing and publication of Capital Market Review	-	
Staff trainings	225,635	316,238
Capital Market Forum 2019	-	116,636
Zoom subscription for training programs conducted online	-	-
Financial aid for staff	77,000	132,000
HR consultancy	-	-
Global Money Week	-	3,062
IOSCO and IOPS General	-	331,367
Total trust fund expenses	<u>353,260</u>	<u>1,079,995</u>

Capital Market Development Trust Fund
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(unaudited)

Notes to the statement of Trust Fund

7 Closing balances

The closing balance is available in Authority's account with Bank of Maldives "CMDAINCOME A/C" (account no. 7701 156637 003).

	As at 31 December	
	2023	2022
Closing balance	1,614,463	961,609

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

	As at 31 December	
	2023	2022
	MVR	MVR
Fund balance as per CMDA Financial Statements	1,625,783	1,131,938
Revenue accrued but not received	(8,626)	(2,651)
Adjustment to the opening balance	16,101	
Receipt from outstanding T-bill interest receivable	2,583	
Trust Fund expenses incurred but not paid		2,691
Removal of depreciation added for assets sold for gain/loss		17,410
Fund balance as per the Trust Fund financial statements	1,635,835	1,149,382