

4. عَمَلِيَّاتُ وَتَرْبِيَّةٌ تَأْجِيحِيَّةٌ قَبْلَ نَيْمَتَيْنِ دُرَيْسِيَّةٍ لَمَسْرُورٍ

دَرَجَتِيَّةٌ قَبْلَ نَيْمَتَيْنِ دُرَيْسِيَّةٍ لَمَسْرُورٍ 4 عَمَلِيَّاتُ وَتَرْبِيَّةٌ تَأْجِيحِيَّةٌ قَبْلَ نَيْمَتَيْنِ دُرَيْسِيَّةٍ لَمَسْرُورٍ.

تَأْجِيحِيَّةٌ قَبْلَ نَيْمَتَيْنِ دُرَيْسِيَّةٍ لَمَسْرُورٍ / سَرْمَتِيَّةٌ
نَائِيَّةٌ قَبْلَ نَيْمَتَيْنِ دُرَيْسِيَّةٍ لَمَسْرُورٍ 2021 وَتَرْبِيَّةٌ تَأْجِيحِيَّةٌ قَبْلَ نَيْمَتَيْنِ دُرَيْسِيَّةٍ لَمَسْرُورٍ
عَمَلِيَّاتُ وَتَرْبِيَّةٌ تَأْجِيحِيَّةٌ قَبْلَ نَيْمَتَيْنِ دُرَيْسِيَّةٍ لَمَسْرُورٍ 2021 وَتَرْبِيَّةٌ تَأْجِيحِيَّةٌ قَبْلَ نَيْمَتَيْنِ دُرَيْسِيَّةٍ لَمَسْرُورٍ
عَمَلِيَّاتُ وَتَرْبِيَّةٌ تَأْجِيحِيَّةٌ قَبْلَ نَيْمَتَيْنِ دُرَيْسِيَّةٍ لَمَسْرُورٍ 2023 وَتَرْبِيَّةٌ تَأْجِيحِيَّةٌ قَبْلَ نَيْمَتَيْنِ دُرَيْسِيَّةٍ لَمَسْرُورٍ

5. عَمَلِيَّاتُ وَتَرْبِيَّةٌ تَأْجِيحِيَّةٌ قَبْلَ نَيْمَتَيْنِ دُرَيْسِيَّةٍ لَمَسْرُورٍ

2022	2021	سَرْمَتِيَّةٌ
1,610,191.00	1,330,257.00	تَرْبِيَّةٌ تَأْجِيحِيَّةٌ قَبْلَ نَيْمَتَيْنِ دُرَيْسِيَّةٍ لَمَسْرُورٍ
619,185.00	458,700.00	عَمَلِيَّاتُ وَتَرْبِيَّةٌ تَأْجِيحِيَّةٌ قَبْلَ نَيْمَتَيْنِ دُرَيْسِيَّةٍ لَمَسْرُورٍ
(1,079,995.00)	(178,766.00)	تَرْبِيَّةٌ تَأْجِيحِيَّةٌ قَبْلَ نَيْمَتَيْنِ دُرَيْسِيَّةٍ لَمَسْرُورٍ
1,149,381.00	1,610,191.00	تَرْبِيَّةٌ تَأْجِيحِيَّةٌ قَبْلَ نَيْمَتَيْنِ دُرَيْسِيَّةٍ لَمَسْرُورٍ

¹ قَبْلَ نَيْمَتَيْنِ دُرَيْسِيَّةٍ لَمَسْرُورٍ (سَرْمَتِيَّةٌ) دَرَجَتِيَّةٌ قَبْلَ نَيْمَتَيْنِ دُرَيْسِيَّةٍ لَمَسْرُورٍ 1 دَرَجَتِيَّةٌ قَبْلَ نَيْمَتَيْنِ دُرَيْسِيَّةٍ لَمَسْرُورٍ.

1 - *وَأَمَّا الْبُكَارَاتُ فَلَهُنَّ مِثْلُ الْفَاحِشَاتِ إِلَّا مَا كَسَبْنَ* (سورة النور: 23)

Capital Market Development Trust Fund
Managed by Capital Market Development Authority
31 December 2022
(unaudited)

Statement of Trust Fund

(All amounts in Maldivian Rufiyaa unless otherwise stated)

	Note	Year ended 31 December	
		2022	2021
Opening balance		1,610,191	1,330,257
RECEIPTS			
Trust fund receipt	5	619,185	458,700
Total Receipts		619,185	458,700
PAYMENTS			
Trust fund expenses	6	1,079,995	178,766
Total Payments		1,079,995	178,766
Increase / (Decrease) in cash		(460,810)	279,935
Cash at beginning of year		1,610,191	1,330,257
Increase / (Decrease) in cash		(460,810)	279,935
Closing balance	7	1,149,381	1,610,191

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 2022
(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

Capital Market Development Trust Fund
Managed by Capital Market Development Authority
31 December 2022
(unaudited)

Notes to the statement of Trust Fund

(All amounts in Maldivian Rufiyaa unless otherwise stated)

5 Receipts

	Year ended 31 December	
	2022	2021
Annual licensing fees	203,110	215,467
Prospectus processing fees	5,000	50,000
Fine charges	17,933	12,175
Institute of Corporate Directors and Secretaries membership and training fees	256,550	47,750
Application fee	3,700	27,500
Trade processing fee	15,546	3,937
Treasury bills and fixed desposit interest	439	439
Gain on disposal of Assets	33,118	-
Cash received in advance	83,789	101,433
	<u>619,185</u>	<u>458,700</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:

Islamic Capital Market	136,365	-
World Investor Week	42,705	-
Staff trainings	316,238	-
Capital Market Forum 2019	116,636	-
Financial aid for staff	132,000	55,000
HR consultancy	-	120,000
Global Money Week	3,062	3,000
IOSCO and IOPS General	331,367	-
Total trust fund expenses	<u>1,079,995</u>	<u>178,355</u>

Capital Market Development Trust Fund
Managed by Capital Market Development Authority
31 December 2022
(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	
	2022	2021
	MVR	MVR
Closing balance	961,609	1,610,191

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

	As at 31 December	
	2022	2021
	MVR	MVR
Fund balance as per CMDA Financial Statements	1,133,038	1,612,591
Revenue accrued but not received	(2,651)	(2,805)
Receipt from outstanding T-bill interest receivable	-	406
Trust Fund expenses incurred but not paid	1,590	-
Removal of depreciation added for assets sold for gain/loss	17,410	-
Fund balance as per the Trust Fund financial statements	1,149,381	1,610,191