

**TRANSPARENCY MALDIVES**

**Audited Financial Statements for the year ended  
31<sup>st</sup> December 2014**



7<sup>th</sup> July 2015

Our Ref. MHPA/ 53 /2015

## Report of the Auditors

To the Members of the Board

1. We have audited the accompanying balance sheet of Transparency Maldives as at 31<sup>st</sup> December 2014 and the related income and cash flow statements for the period 1<sup>st</sup> January 2014 to 31<sup>st</sup> December 2014.

Respective Responsibilities of Directors and Auditors

2. The Directors are responsible for preparing and presenting these financial statements in accordance with the International Financial Reporting Standards for SME's. Our responsibility is to express an opinion on these financial statements based on our audit.

Basis of Opinion

3. We conducted our audit in accordance with International Standards on Auditing, which require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation, and determining whether the said financial statements are in accordance with International Financial Reporting Standards for SME's. We believe that our audit provides a reasonable basis for our opinion.

Opinion

4. In our opinion, the attached financial statements give a true and fair view, in all material respects, of the state of affairs of Transparency Maldives as at 31<sup>st</sup> December 2014 and, of the results of its operations and its cash flows for the period 1<sup>st</sup> January 2014 to 31<sup>st</sup> December 2014 in accordance with International Financial Reporting Standards for SME's.

Yours faithfully,



M.H.P.A L.L.P

Certified Practicing Accountants



**TRANSPARENCY MALDIVES**  
**STATEMENT OF FINANCIAL POSITION**  
**As at 31st December 2014**

	Notes	Amount in USD	
		2014	2013
<b>Current Assets:</b>			
Cash at Bank	25	38,886	141,793
<b>Total Assets:</b>		38,886	141,793
<b>Less:</b>			
<b>Current Liabilities</b>			
<b>Fund Accounts:</b>			
Beginning Balance as on 1ST January		141,793	136,044
Excess/(shortage) of fund		(57,743)	5,750
<b>Total:</b>		84,050	141,793

This Statement of Financial Position was approved on ..... *23 August 2015* .....

  
 (.....)  
 Chairperson

  
 (.....)  
 Financial Controller

Annexed notes form an integral part of this statement.



**TRANSPARENCY MALDIVES**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**For the period from 01 January to 31 December 2014**

	Notes	Amount in USD	
		2014	2013
<b>A. Income:</b>			
Grants and Foreign Donations	4	402,839	647,053
Travel Reimbursements	4	8,359	12,267
Reimbursements Against Expenditure	4	8,440	2,451
Reimbursements From Security Deposits		4,332	-
Fixed Assets Sales		6,330	-
Other Income		163	-
<b>Total Income (A)</b>		<b>430,462</b>	<b>661,771</b>
<b>B. Expenditures</b>			
Parliament Watch Website	6		30
Climate Finance Governance (CFG)	7	15,674	85,042
FK Norway Exchange Programme - Phase IV	8	107	10,384
Citizen Against Corruption (ALAC)	9	76,275	123,638
Human & Civic Rights Project for Children	10	-	96
Right To Information	11	45,877	64,638
National Integrity Context & System Analysis (NICSA)	12	34,422	18,282
Capacity Development Plan (CDP)	13	6,200	8,006
Institution Network & Strengthening Program	14	413	795
Elections Programme	15	25,828	287,663
TIAP Governance Fund - TI-S	16	2,509	2,003
Civic Participation Program - (CPP) IFES	17	200,547	43,400
Monitoring & Evaluation - TI Secretariat	18	9,181	-
Youth Integrity Project - TI Secretariat	19	2,524	-
National Integrity System - TI Secretariat	20	3,856	-
Consultancy Project - UNDP Maldives	21	23,619	-
Elections Observation/ Parliament Project -	22	6,473	-
Canada Fund for local Initiatives (CFLI)	23	6,473	-
Other Expenditures	24	28,227	12,044
<b>Total Expenditures (B)</b>		<b>488,204</b>	<b>656,021</b>
<b>C. Excess/(Shortage) of fund (A-B)</b>		<b>(57,743)</b>	<b>5,750</b>
<b>D. Total (B+C)</b>		<b>430,462</b>	<b>661,771</b>

This Statement of Comprehensive Income was approved on 23 August 2015.

(.....)  
  
Chairperson

(.....)  
  
Financial Controller

Annexed notes form an integral part of this statement.

