

TRANSPARENCY MALDIVES

Audited Financial Statements for the year ended
31st December 2018



MHPA

Chartered Accountants & CPAs

Audits . Consultancy . Feasibility Studies . Tax . Valuations

MHPA L.L.P

AGO and MIRA approved audit firm
Category 'A' auditor

PARTNERS

Rifaath Jaleel, CPA
Mohamed Shifau Ibrahim, ACCA

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Partnership Registration #: P-0006/2013 | AGO Registration #: F0002 | MIRA Auditor Registration #: AF1011A

June 29, 2019

Our Ref. MHPA-95-A/2019

INDEPENDENT AUDITOR'S REPORT

To the members of the board of Transparency Maldives,

Opinion

We have audited the financial statements of Transparency Maldives (NGO), which comprise the statement of financial position as at December 31, 2018, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the NGO as at December 31, 2018, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis of Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the NGO in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards and for such internal control as is necessary to enable the preparation of financial statements that are free from material misstatement whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the NGO's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using going concern basis of accounting unless management either intends to liquidate the NGO or to cease operations, or has no realistic alternative but to do so.