



Report No: FIN-2019-103(E)

7 January 2020

CONSOLIDATED FINANCIAL STATEMENT OF THE GOVERNMENT OF MALDIVES FINANCIAL YEAR 2018



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AUDITOR GENERAL'S OFFICE

TABLE OF CONTENTS

Auditor General's Report.....	2
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Financial Statements

Statement of Receipts and Payments.....	17
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Statement of Comparison of Budget and Actual.....	18
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Accounting Policies and Notes to the Financial Statements.....	19
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AUDITOR GENERAL'S OFFICE

Malé, Republic of Maldives

AUDITOR GENERAL'S REPORT

TO THE PRESIDENT, THE PEOPLE'S MAJLIS AND THE MINISTER OF FINANCE, ON THE CONSOLIDATED FINANCIAL STATEMENTS OF THE GOVERNMENT OF MALDIVES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

Introduction

The purpose of this report is to express an opinion on the Consolidated Financial Statements of the Government of Maldives (Financial Statements) for the financial year ended 31 December 2018, according to the Audit Act (No. 4/2007), and to express an opinion on whether the Government has spent funds by the budget approved by the People's Majlis for the achievement of its objectives and for the purposes intended in the budget and within the limits set therein, and whether it has complied with Public Finance Legislation in conducting financial operations of the Government, and to present to the Minister of Finance (Minister) the issues that have been observed in the audit and the recommendations thereon pursuant to section 39 of the Public Finance Act (PFA) (No.3/2006), and to submit these issues and recommendations to the President and the People's Majlis under the article 213 of the Constitution. This report will also be placed on the Auditor General's Office (AGO)'s website www.audit.gov.mv

The report is made up of two sections. Section one contains our opinion on the Financial Statements. And section two contains our opinion on the compliance with the PFA and the Public Finance Regulation (PFR) and the parliamentary authorities in spending out of the budget it has approved for the Government.

We have audited the Financial Statements set out on pages 17 to 57, including the Statement of Receipts and Payments, Statement of Comparison of Budget and Actuals for the year ended 31 December 2018, Statement of Assets and Statement of Liabilities as at 31 December 2018, and accompanying notes to these financial statements. The comparative figures presented in these Financial Statements have not been audited.

The issues observed in this report have been discussed with senior officials of the Ministry. We place on record our appreciation to all those who have extended their cooperation to this audit.

Report on the Financial Statements

Responsibility of the Minister

It is the responsibility of the Minister under section 38(c) of the PFA (No. 3/2006), within 14 days from the date of receiving the Financial Statements as per 38 (a) of the Act, to submit them to the Auditor-General for audit. Section 38(a) of the PFA (No. 3/2006) states that the Financial Controller within 3 months after the end of a financial year, prepare and submit to the Minister the Financial Statements for that year following procedures laid down by the Auditor-General.

The Financial Statements for the financial year ended 31 December 2018 should be prepared based on the overall framework established from the PFA (No 3/2006) and the PFR and as per the International Public Sector Accounting Standard: Financial Reporting under the Cash-Basis of Accounting (IPSAS). Financial Statements prepared and presented under this standard are required to include a statement of cash receipts and payments; accounting policies and explanatory notes; and when the entity makes publicly available its approved budget, a comparison of budget and actual amounts either as a separate additional financial statement or as a budget column in the statement of cash receipts and payments.

Under Section 38(b) of the PFA (No. 3/2006) the Financial Statements should also include a statement of the estimates of the revenue and expenditure for each of the Public Funds that are in the budget passed by the People's Majlis for that financial year; a statement of the actual revenue and expenditure of each of the Public Funds in that financial year; and a statement of the assets, liabilities and contingent liabilities of the State as at the end of that financial year.

Under section 42 (b) and (c) of the PFA (No. 3/2006) the Minister is responsible for controlling and managing the Public Bank Account, the Public Funds the financial affairs of the State and under section 42 (c) of the PFA (No. 3/2006) the Minister is also responsible for ensuring that full and accurate accounting of the Public Bank Account, the Public Funds and the financial affairs of the State are duly submitted to the Auditor-General and the People's Majlis respectively.

Responsibility of the Auditor General

Our responsibility, under Section 39 of the PFA (No. 3/2006), is to express an opinion on these financial statements based on our audit and submit the report to the Minister. We conducted our audit as per the International Standards of Supreme Audit Institutions (ISSAI). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments; the auditor considers internal control relevant to the entity's preparation and presentation of the Financial



Statements. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

An audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. It cannot be relied upon therefore to identify all errors and weaknesses that may exist.

Qualified Opinion on the Financial Statements

In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph, the accompanying Consolidated Financial Statements of the Government of Maldives for the year ended 31st December 2018 present fairly, in all material respects, the Statement of Receipts and Payments for the year, and the Statement of Comparison of Budget and Actuals for the year then ended in accordance with the International Public Sector Accounting Standard: Financial Reporting under the Cash-Basis of Accounting (IPSAS).

Basis for Qualified of Opinion

Beginning and Closing Cash Balances Not Presented in the Financial Statements

Clause no. 1.3.12 (c) of IPSAS states that the statement of cash receipts and payments should present the beginning and closing cash balances of the entity for the reporting period. However, the Ministry has not provided these balances in the Financial Statements.

Basis of Recognizing Controlled Entities Not Disclosed

Clause no 1.6.20 of IPSAS states that the disclosures should be made in the Financial Statements (a) a list of significant controlled entities including the name, the jurisdiction in which the entity operates (when it is different from that of the controlled entity); and (b) the reason for not consolidating a controlled entity should be disclosed. However, it has also been identified that the Local Councils have been consolidated on a contrasting basis in the Statement of Receipts and Payments and the Statement of Comparison of Budget and Actuals. In this respect, in the Statement of Comparison of Budget and Actuals, the budget provided to Local Councils by the Government have been consolidated at line item level, while in the Statement of Receipts and Payments the same have been consolidated and presented as a grant. The reason for this difference in basis has not been disclosed in the Notes to the Financial Statements.



Report on Compliance with Public Finance Legislation

Responsibility of the Minister

In addition to the aforesaid responsibility to prepare and present the Financial Statements, it is the responsibility of the Minister to spend funds following the budget approved by the parliament to achieve the objectives and for the purposes intended in the budget and within the limits set therein, and to comply with the PFA and the PFR in conducting the financial operations of the Government.

Responsibility of the Auditor General

In addition to the responsibility to express an opinion on the Financial Statements described above, it is our responsibility to express an opinion on whether the Government has spent funds, in all material respects, following the budget approved by the People's Majlis for the achievement of its objectives and for the purposes intended in the budget and within the limits set therein, and it has complied with the PFA (No. 3/2006) and the PFR in conducting financial operations of the Government.

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

Qualified Opinion on Compliance with Public Finance Legislation

In our opinion, except for the matter discussed in the Basis for Qualified Opinion on Compliance with Public Finance Legislation paragraph below, the activities, financial transactions and information reflected in the Consolidated Financial Statements of the Government of Maldives for the year ending 31st December 2018 were in general, in compliance with the Public Finance Act (No. 3/2006) and Public Finance Regulation.

Basis for Qualified Opinion on Compliance with Public Finance Legislation

- 1) Section 11.03 (d) of Public Finance Regulation, the Ministry is required to maintain a Fixed Asset Register containing all the assets of the State. However, the Ministry has not maintained the Fixed Assets Register as required in the section 11.03 of the PFR (2017/R-20). The value stated in the Statement of Assets as Property, Plant and Equipment was the value derived from the SAP system. The details maintained in the SAP system are not as per the PFR. In this respect details required by the PFR such as asset number, location and changes to assets condition and location are not updated in the SAP system.
- 2) Chapter 3 "Public Funds", Section 18 (A) of the PFA (3/2006) states that the Minister shall establish and maintain by the procedures laid down by the Auditor General, accounting records for the "Public Funds namely, "The Consolidated Revenue Fund", "The Loans and Capital Works Fund", "The Advance Fund the Trust Fund". However, we were unable to ensure the accuracy and completeness of the values disclosed and receipts and payments from these funds as, we did not receive the details on the level of summarization of line items in the Funds Statement.



Matters Arising from the Audit and Recommendations for Improvements

Beginning and Closing Cash Balances Not Presented in the Financial Statement

Clause no. 1.3.12, (c) of IPSAS Cash Basis states that the statement of cash receipts and payments should present the beginning and closing cash balances of the entity for the reporting period.

In contrast to the above the Ministry has not provided these balances in the Financial Statements. Hence, lack of information about the cash balances in the Financial Statements impedes more informed analysis and assessments of the Government's current cash resources and the likely sources and sustainability of future cash inflows.

According to the Ministry the SAP system is configured and designed in a way that only transactions carried out from the Public Bank Account is captured so far. Other bank accounts are not included in SAP system. Hence, the current banking architecture in SAP system is not sufficient to present the movements of opening and closing cash balances as prescribed under the IPSAS.

Recommendation

We recommend that the ministry shall present the movements of opening and closing cash balances as prescribed under the IPSAS Cash Basis 1.3.12 in the Financial Statement.

Basis of Recognizing Controlled Entities Not Disclosed

Clause no 1.6.20 of IPSAS states that the disclosures should be made in the Financial Statements (a) a list of significant controlled entities including the name, the jurisdiction in which the entity operates (when it is different from that of the controlled entity); and (b) the reason for not consolidating a controlled entity should be disclosed. However, it has been identified that the basis used to recognize controlling entities for the purpose of preparing the Financial Statements were not disclosed in the Financial Statements.

Furthermore, it has also been identified that the Local Councils have been consolidated on a contrasting basis in the Statement of Receipts and Payments and the Statement of Comparison of Budget and Actuals. In this respect, in the Statement of Comparison of Budget and Actuals, the budget provided to Local Councils by the Government have been consolidated at line item level, while in the Statement of Receipts and Payments the same have been consolidated and presented as a grant. The reason for this difference in basis have not been disclosed in the Notes to the Financial Statements.

Recommendation

We recommend that the Ministry Shall ensure that the list of significant controlled entities including the name, the jurisdiction in which the entity operates (when it is different from that of the controlled entity) and the reason for not consolidating a controlled entity is disclosed as prescribed in clause no 1.6.20 of IPSAS.



Property, Plant & Equipment

As per section 11.03 (D) of the PFR, the Ministry is required to maintain a Fixed Asset Register containing all the assets of the state. The Year-end manual published with the finance circular 13-D3/CIR/2017/30, requires entities to submit the information required for the preparation of the Financial Statements to the Ministry. This information includes details of fixed assets held by the entities.

However, it has been observed that the Ministry has not fully complied with the requirements of the PFR Section 11.03 (D) in preparing and maintaining the Fixed Assets Register. Hence, we were not able to verify and ascertain the accuracy and completeness of the total fixed assets amounting to MVR 6,843,120,621 (Six billion eight hundred forty-three million one hundred thousand and six twenty-one) recognized in the Statement of Assets of the Financial Statements as at 31 Dec 2018.

Recommendation:

We recommend that the Ministry shall keep a Fixed Asset Register as required by the Section 11.03(d) of the PFR in order to keep better track of their assets and the asset portal implemented must be made convenient for every entity to post their fixed assets. In addition, it is important to have internal control systems to address these issues to minimize the risks.

Level of Summarization of Line Items in The Funds Statement

Chapter 3 “Public Funds”, Section 18 (A) of the PFA (3/2006) states that the Minister shall establish and maintain by the procedures laid down by the Auditor General, accounting records for the "Public Funds namely, “The Consolidated Revenue Fund”, “The Loans and Capital Works Fund”, “The Advance Fund” and the “Trust Fund”. However, we were unable to ensure the accuracy and completeness of the values disclosed as receipts and payments transacted from these funds as, we have not received the details on the level of summarization of line items in the Funds Statement.

Recommendation

We recommend that the Ministry shall maintain all detailed workings on the level of summarization used when consolidating the Financial Statements.

Other Information

Investments from the Sovereign Development Fund

In reference to the paper submitted by the Ministry, to the Economic and Youth Council on 25th August 2016, the Ministry shall prepare the necessary legal and regulatory framework to establish the Sovereign Development Fund (SDF) including detailed guidelines and all the setup requirements and governance aspects that would enable the establishment and operation of such a fund in a credible manner.



However, it has been observed that the Ministry has not established the suggested legal and regulatory framework, and governance policies for the sound management of this fund. It has been also observed that the SDF account is not maintained in the SAP system by the Ministry. Hence, all the transactions representing receipts and payments from the SDF account are not recorded in the SAP system.

The balance of Government accounts maintained by the Maldives Monetary Authority (MMA) shows an SDF account balance of USD 863,428 (eight hundred and sixty-three thousand four hundred and twenty-eight) as of 31st December 2018. Ministry has used several means as sources of increasing the fund. As per the letter (no: 13 –B/1/2017/484) shared by the Ministry, the sources to the fund includes airport development fee, dividend received from Maldives Airport Company Ltd. and fee charged for the services given at Velana International Airport. As per the approved budget of 2018 the sources to the fund also includes the above mentioned sources.

In addition to the above it has been observed as per the Statement of Assets of the Financial Statements a balance of MVR537,110,455 (five hundred and thirty-seven million one hundred and ten thousand four hundred and fifty-five) as investments made from the SDF as at 31st December 2018. However, we were not able to obtain the supporting documents regarding these investments and as a result we have not been able to verify and ascertain the completeness and accuracy of these investments recognized in the Statement of Assets of the Financial Statements as at 31 Dec 2018.

Recommendation

We recommend that the Ministry shall formulate and formalize guidelines and policies as suggested in the paper submitted to the Economic and Youth Council on 25th August 2016 to enhance accountability towards the usage of the Fund. If any investments are made from the Fund Account, the Ministry shall maintain the details of those investments. Furthermore, the deposits and withdrawals made shall be posted to the SAP System including the balances of the Fund.

Investments in The State Owned Enterprises

During the course of the audit it has been observed that the Ministry does not methodically maintain records of investments made in the State Owned Enterprises (SOEs). Comparisons made with the Statement of Assets of the Financial Statements and the General Ledger shows contradicting values classifications for investments in the SOEs for the year. In this respect according to the Statement of Assets the Ministry has invested a sum of MVR 269,020,616 (two hundred and sixty-nine million twenty thousand six hundred and sixteen) during the year and while records in General Ledger shows a sum of MVR 508,543,699 invested as capital contribution to SOEs. This is a discrepancy of MVR 239,523,083 (two hundred and thirty-nine million five hundred twenty-three thousand and eighty-three). We also note that the Ministry has made capital contributions to SOEs under recurrent expense codes. Hence due to lack of proper accounting policies and inconsistencies applied in these investments we are unable to verify and ensure the balances provided in the Statements of Assets of the Financial Statements



as investments in SOEs are complete and accurate. As per the Statements of Assets of the Financial Statements as of 31st December 2018 the Ministry has invested MVR 6,324,167,054 (six billion three hundred and twenty-four million one hundred and sixty-seven thousand and fifty-four) as investments in the SOEs.

Recommendation:

We recommend that the Ministry shall maintain a systematic record of all investments in SOEs and reconcile any variances with the accounting records. It shall also ensure the correct posting of capital contributions to the accounting system, and classify the records accordingly.

Tax Revenue Receivables & Non-Tax Revenue Receivables

During the course of the audit we have observed that the Ministry has not fully consolidated the revenue receivables from all the controlled agencies. In this respect, of the samples checked during the course of the audit, it has been observed a total MVR 147,353,610 (One hundred forty-seven million three hundred and fifty-three thousand and six hundred ten) were not being consolidated in the Financial Statements. Moreover, inquiries made reveals that the Ministry has not yet been able to ensure the total amount of receivables from all the controlling agencies due to lack of mechanism established to capture the data through the SAP System.

Recommendation

We recommend that the Ministry shall ensure the implementation of the Year End Manual, to obtain all relevant information required for the compilation of the Financial Statements. Further, make necessary changes to the SAP System to capture receivables on a timely basis.

Subsidiary loan receivables

During the course of the audit it has been observed subsidiary loans receivables amounting to MVR 1,683,011,229 (one billion six hundred and eighty-three million eleven thousand two hundred and twenty-nine) recognised in the Statement of Assets excludes the receivables from on-lent loans amounting to MVR 6,381,029,307 (six billion three hundred and eighty-one million twenty-nine thousand three hundred and seven). This result understates the values stated in the Statement of Assets as *Subsidiary Loan Receivables*.

Recommendation

We recommend that the Ministry shall disclose all loan receivables in the Statement of Assets.

Other Receivables

During the course of the audit it has been revealed the total of the disbursed outstanding of MVR 1.52 billion has not been reported in the Statement of Assets of the Financial Statements. These includes mainly receivables from the different loan assistance schemes managed by the



Ministry of Higher Education. It has also been revealed that out of this a total of MVR 140 million was overdue as at 31st Dec 2018

Recommendation

We recommend that the Ministry shall implement a mechanism to ensure all relevant data required for the Financial Statements is received within a set timeline.

Petty Cash

Note 52.2 to the Financial Statements states that the total of the Petty Cash as at 31 December 2018 was MVR 1,055,552 (one million fifty-five thousand five hundred and fifty-two). Breakdowns of this value obtained shows a balance of MVR 722,042 (seven hundred and twenty-two thousand forty-two) recorded in the SAP System and a balance of MVR 333,510 (three hundred and thirty-three thousand five hundred and ten) have been manually recorded outside of the SAP system by the entities. Further details obtained on these two balances shows that only 52 entities had maintained the petty cash records in the SAP System and from the entities that maintain manual records of the petty cash, only seven entities did submit the details of the petty cash balance to the Ministry. Among these seven entities included five Local Councils and two Accountable Government Agencies. The majority of the entities did not submit petty cash details to the Ministry as at 31 December 2018.

As per the samples of Financial Statements of the controlled entities checked, a total of MVR. 112,567,627 (one hundred and twelve million five hundred and sixty-seven thousand six hundred and twenty-seven) has been reported as un-deposited revenues. These includes amounts reported by Maldives Inland Revenue Authority, Maldives Customs Service, Maldives Immigration and Ministry of Economic Development. Inquiries reveals majority of the agencies failed to report cash in hand as of 31st December 2018 pertaining to un-deposited revenues. As a result, we are unable to verify the accuracy and completeness of the cash and cash equivalent reported in the Financial Statements.

Recommendation

We recommend that the Ministry of Finance shall ensure all the consolidated entities maintain the petty cash records in the SAP System and confirm the entities submit a cash balance statements/report as at 31 December of each year. Ministry shall further enforce the implementation of the Year End Manual to ensure all key data for the preparation of the Financial Statements are submitted by the entities with the set deadlines.

Long-Term Liabilities & Short-Term Liabilities

As per the Financial Statements Long-Term Liabilities disclosed in the Statement of Liabilities amounts to 354,609,622,985 (three hundred and fifty-four billion six hundred and nine million six hundred and twenty-two thousand nine hundred and eighty-five). Long-Term Liabilities were verified in the audit on the Statement of Public Debt for the year ending 31 December 2018. Comparisons made with the Statement of Public Debt to verify the accuracy of the values



disclosed in the Statement of Liabilities in the Financial Statements shows significant variance between the Statement of Public Debt and the Financial Statements. And in this respect a total MVR 333,983,697,093 (three hundred and thirty-three billion nine hundred and eighty-three million six hundred and ninety-seven thousand ninety-three) has been overstated in the Financial Statements. The following table shows the details of these variances.

Details	FS	Statement of Public Debt	Variance
Accrued Pension Rights Bond	3,422,788,949	2,075,998,964	1,346,789,985
Long Term Loans – External	341,959,161,020	20,380,741,146	321,578,419,874
Short Term Loans – Domestic/Foreign	26,072,085,234	15,013,598,000	11,058,487,234
Total	371,454,035,203	37,470,338,110	333,983,697,093

Recommendation

We recommend that the Ministry shall identify the reason to this variance and adjust the financial statements accordingly.

Accounts Payables

As per note 55 of the Statement of Liabilities, Accounts Payable amounting to MVR 109,623,575 (one hundred and nine million six hundred and twenty-three thousand five hundred and seventy-five). However, we were not able to obtain details on the breakdown of this value, as a result, we are unable to ensure the accuracy and completeness of the value disclosed

Recommendation

We recommend that the Ministry shall formally document the level of summarisation used on reports extracted from SAP system and document any changes from period to period.

Cash and Bank Balances

In terms of standard internal control practice in the management of cash and bank balances, the Ministry shall carry out reconciliations between the cash book and the bank statements on a monthly basis for the whole Government as well within the Government agencies. A senior level officer is to review and approve the bank reconciliations so as the amounts of cash reported in the Financial Statements are reflective of all cash transactions within the period. In contrast to that the Ministry has not carried out bank reconciliation between the books and the bank statements.

Lack of reconciliations between the books of the entity and bank statement balances provide room for overstatement and understatement in the Financial Statements including fraud and errors in banking transactions that may not be detected and remedied on a timely basis. It also hinders the position of the Auditors to verify the accuracy and completeness of the cash balance presented in the Financial Statements for the period under audit.



Recommendation

We recommend that the Ministry shall prepare bank reconciliation statements on a monthly basis and the bank reconciliations should be reviewed and approved by a senior level officer to negate any risk of internal or bank error and establish the accuracy of the cash balance shown in the Financial Statements and the cash position of the Government.

Public Debt Management

In terms of best practices and as per the principle 3 of the United National Conference on Trade and Development (UNCTAD) guideline that lending and borrowing should be made after attaining approval from the legislature. This contrasts with the practice of the Government and as a consequence it may result in difficulty in controlling the budget process due to the need to finance loan servicing and other related charges that may not be initially budgeted.

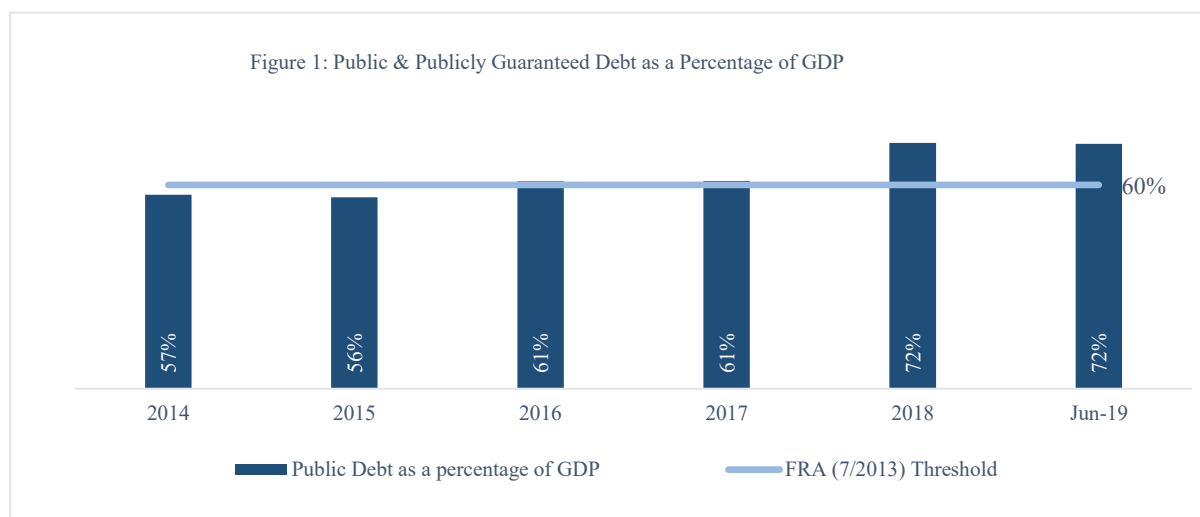
The legal power provided by the Decentralization Act (7/2010) section 83 allows the Local Councils to directly seek loans from banks and other financial institutions established in the Maldives. This is in conflict with the provisions in the Public Finance Law that vest power in the President to determine the borrowings and the guarantees on the recommendation of the Minister. As per the Ministry, the Ministry is in the process of harmonizing the conflicting causes in Decentralization Act and PFA

Recommendation

There is a range of measures that the Ministry needs to introduce on behalf of the Government to help ensure the effective management of public debt. These include the development of a pragmatic and effective legal framework that aligns with international best practice to provide controls over public debt management activity. The legal framework needs to further manifest itself through organizational arrangements. These arrangements should be clear and transparent. Ministry also needs to identify and pursue the amendments that are necessary to address the conflicts that are prevailing within the Decentralization Act (7/2010), PFA and the Fiscal Responsibility Act (7/2013) as well as other related Acts.

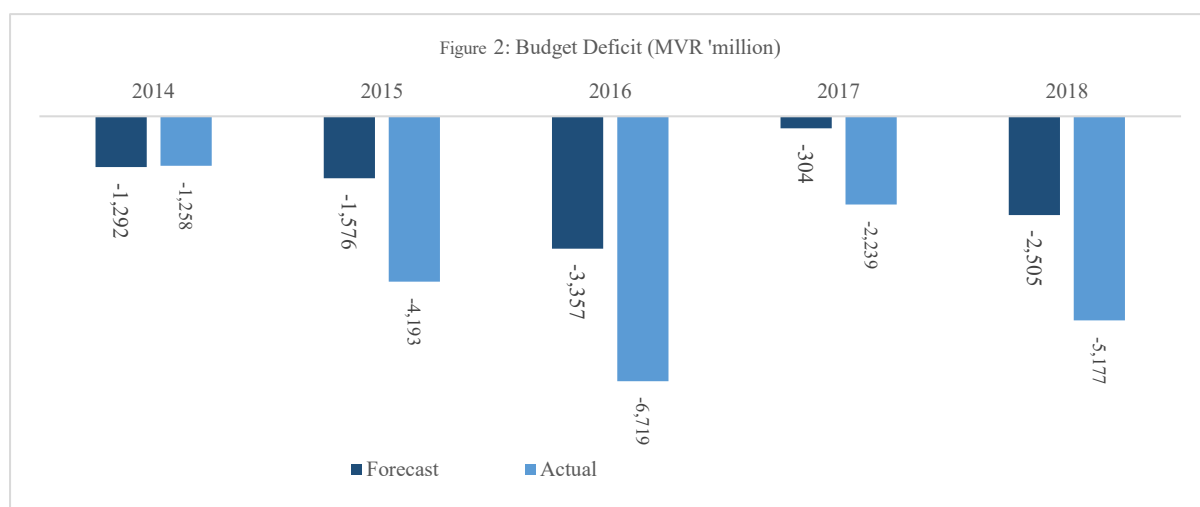


Budget Deficit



As can be seen from Figure 1, Public and Publicly Guaranteed Debt to GDP has increased from 57% to 72% when compared to the year 2014 to 2018. Even if the total debt to GDP ratio was maintained at the prescribed level in 2014 and 2015, it has since then had a growing trend.

One of the main causes that debt to increase against the prescribed threshold is ineffectiveness in maintaining the budget deficit. For example, during the prior years the budget deficits have



surpassed the approved deficit for the year mainly as can be seen in figure 2. This is because of not realizing some of the key sources of Government revenue due to the failure to effectively implement new revenue measures, even though the expenditures remain close to approved amounts.

Further, the increase of significant differences between the approved budget and the realization of the budget-related cash flows are also being a contributing factor that inclines for the rise of the debt obligations. For instance, it has been revealed that even though the approved budget outlines the financing plans for the year, a vast majority of the procurement bills paid at the beginning of the fiscal year are from the expenditure incurred as a result of the previous year's budget. Since the revenues included in the financing plans are utilized to finance the previous



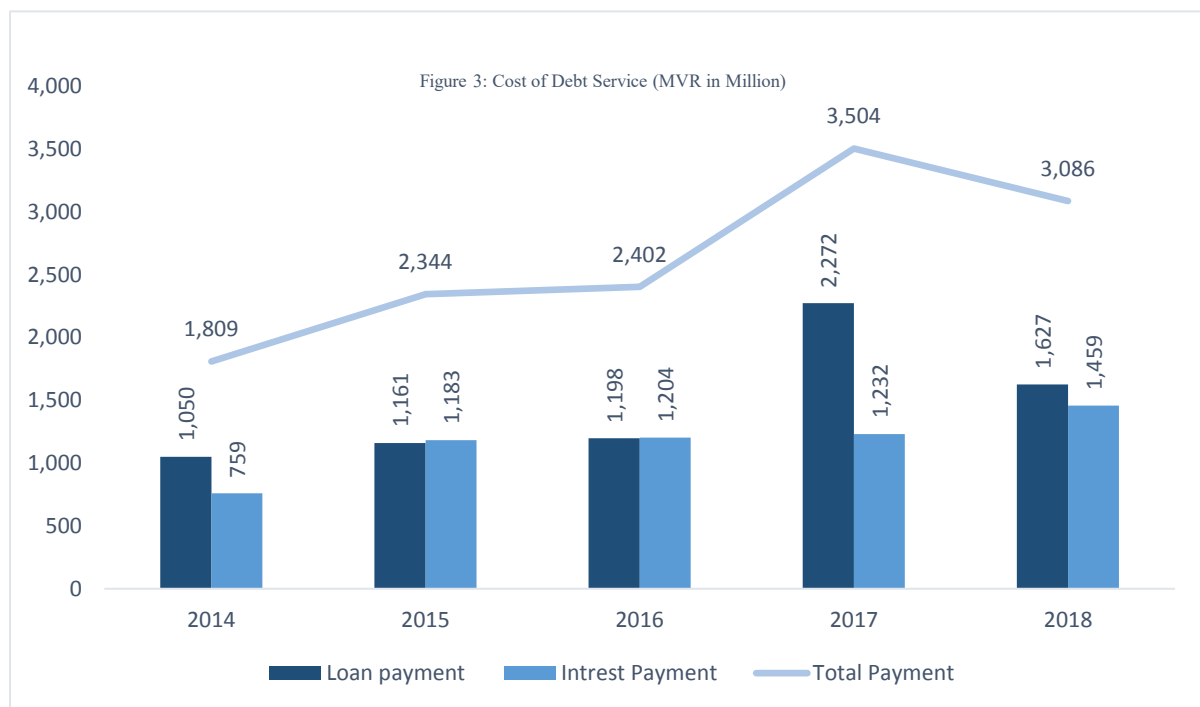
year's expenditures, creating a shortage of funds, necessitating supplementary financing for the new fiscal year.

Recommendation

We recommend that the Ministry shall,

- Maintain budget deficit, by not proposing new revenue measures in the budget that do not secure revenue bills prepared in advance and are not equipped for implementation, matching the proposed revenue measures to the projects planned in the public Sector Investment Program and not initiate allocated projects, if proceeds are not realized as intended.
- Introduce budget virement rules into the legislative framework for preparing and exploiting the budget to regulate virements to the budget.
- Manage cash flows by creating borrowing plan, closing the annual budget on December 31st of that year, closing out the recording of any transactions of that budget beyond that point.

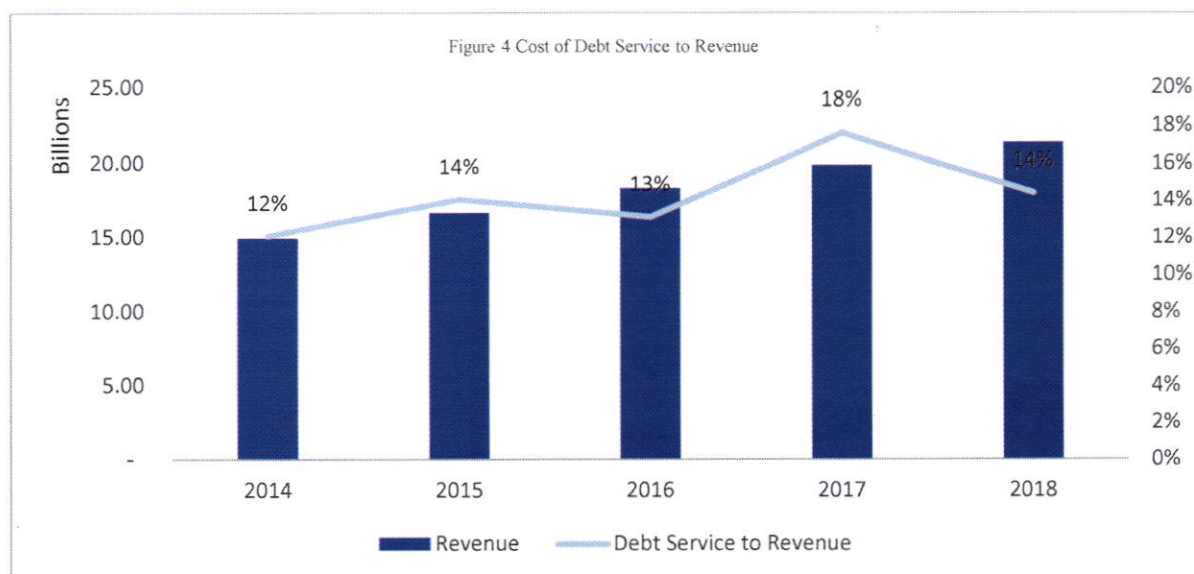
The Cost of Debt Services



As per figure 3 the growth of debt led to an increase in the cost of debt and increases in the spending on repayments. In the fiscal year 2014, the total cost of debt repayments was MVR 1.8 billion, and this amount has increased to MVR 3.1 billion in 2018. This is an increase of MVR 1.3 billion or 71%. About Maldives external position, this indicator is crucial since the higher the country's external debt service burden, it must earn more foreign currency to meet those debt repayments. Furthermore, the figure 3 also reveals a surge in the cost of debt



services. One of the reasons to this increase is that the cost of domestic debt has increased significantly in 2017, which was mainly due to the redemption treasury bills.



In recent years increase in public debt brings with it fiscal and macroeconomic risks. This risk depends on the capacity of the state to service and repay the debt without burdening the budget and the economy. A majority of the public debt is the domestic debt, predominantly Maldivian Rufiyaa denominated treasury bills. As treasury bills has a tenor of less than one year, the risks intrinsic in this debt is the roll over risk.

Recommendation

To reduce the risks from the accumulation in public debt, the Ministry shall address the following:

- Increase the average tenor of the debt stock by issuing treasury bonds, with longer maturity
- Develop a secondary market to improve the price and the interest rate on treasury bills and other debt instruments issued in the domestic market to expand the domestic market and allowing greater market participation.
- Appropriate external borrowing towards economically feasible, productive projects while externally funded projects to be able to generate foreign exchange earnings, in addition to being economically feasible.

7 January 2020

Hassan Ziyath

Auditor General





GOVERNMENT OF MALDIVES

CONSOLIDATED FINANCIAL STATEMENTS 2018


GOVERNMENT OF MALDIVES
CONSOLIDATED FINANCIAL STATEMENTS

Statement of Receipts and Payments

For the Year Ended 31 December 2018

Description	Note	Government Actuals 2018	Third Party Actuals 2018	Total Actuals 2018	Government Actuals 2017	Third Party Actuals 2017	Total Actuals 2018
		MVR	MVR	MVR	MVR	MVR	MVR
Total Receipts		27,896,184,775	3,532,699,803	31,428,884,578	26,169,907,343	1,550,263,561	27,720,170,904
Total revenues & Grants		22,206,168,538		22,206,168,538	20,326,738,005		20,326,738,005
Total Revenues		21,386,802,467		21,386,802,467	19,982,974,526		19,982,974,526
Tax revenue	9	15,755,457,555		15,755,457,555	14,715,102,919		14,715,102,919
Non-Tax revenue	10	5,584,260,959		5,584,260,959	5,232,630,126		5,232,630,126
Capital receipts	11	43,889,790		43,889,790	34,171,843		34,171,843
Other revenues	12	3,194,163		3,194,163	1,069,638		1,069,638
External Assistance-Cash Grants	13	819,366,071		819,366,071	343,763,479		343,763,479
TOTAL BORROWING INFLOWS		3,944,527,187	3,532,699,803	7,477,226,990	4,385,432,317	1,550,263,561	5,935,695,878
External Assistance-Borrowings	14	1,880,228,380	3,532,699,803	5,412,928,184	2,786,529,043	1,550,263,561	4,336,792,604
Domestic Borrowing	15	2,064,298,807		2,064,298,807	1,598,903,274		1,598,903,274
Other Inflows		1,745,489,050		1,745,489,050	1,457,737,021		1,457,737,021
Lending Repayments- Domestic	16	211,641		211,641			
Refundable Deposits	17	1,745,277,410		1,745,277,410	1,457,737,021		1,457,737,021
TOTAL PAYMENTS		26,834,607,922	3,532,699,803	30,367,307,726	24,810,288,834	1,550,263,561	26,360,552,394
Total Recurrent Expenditure		17,585,291,478	4,000	17,585,295,478	14,289,621,336	98,000	14,289,719,336
Salaries and wages	18	8,807,386,518	4,000	8,807,390,518	8,049,103,349	98,000	8,049,201,349
Admin & Operative Expenses	19	3,866,348,707		3,866,348,707	3,150,273,066		3,150,273,066
Interest Payments	20	1,440,256,927		1,440,256,927	1,096,946,659		1,096,946,659
Social Assistance	21	3,360,836,048		3,360,836,048	1,950,794,348		1,950,794,348
Other Expenditure	22	110,463,278		110,463,278	42,503,915		42,503,915
Total Capital Expenditure		4,747,859,251	3,532,695,803	8,280,555,054	5,426,668,480	1,550,165,561	6,976,834,040
Fixed Assets	23	433,700,466		433,700,466	391,326,131		391,326,131
Work In Progress	24	3,198,537,691	3,532,695,803	6,731,233,495	4,261,909,658	1,550,165,561	5,812,075,219
Other Capital Expenditure	25	1,115,621,093		1,115,621,093	773,432,691		773,432,691
TOTAL BORROWING OUTFLOWS		1,632,221,976		1,632,221,976	2,404,354,197		2,404,354,197
Repayment of Foreign Loans	26	1,106,247,627		1,106,247,627	1,048,831,367		1,048,831,367
Repayment of Domestic Debt	27	525,974,349		525,974,349	1,355,522,830		1,355,522,830
Other Outflows		2,294,174,134		2,294,174,134	2,105,204,019		2,105,204,019
Lending - Domestic	28	781,421,256		781,421,256	706,167,532		706,167,532
Refundable Deposits		1,512,752,879		1,512,752,879	1,399,036,487		1,399,036,487
Refundable Deposits	29	1,495,036,631		1,495,036,631	1,384,501,898		1,384,501,898
Special Services	30	17,716,247		17,716,247	14,534,589		14,534,589
Grants to Local Councils		575,061,084		575,061,084	584,440,802		584,440,802

The Consolidated Financial Statements of the Government of Maldives have been approved on 31 December 2019, by:


Ibrahim Ameer
Minister of Finance



GOM Financial Statement 2018
Ministry of Finance



GOVERNMENT OF MALDIVES
CONSOLIDATED FINANCIAL STATEMENTS

Statement of Comparison of Budget and Actual

For the Year Ended 31 December 2018

Description	Note	Approved Budget 2018 MVR	Revised Budget 2018 MVR	Actuals 2018 MVR	Variance (Approved VS Actuals) MVR
TOTAL REVENUE AND GRANTS		22,397,816,253		22,222,940,717	174,875,536
TOTAL REVENUE		21,664,119,536		21,389,393,737	274,725,799
Revenue-Government Departments	31	21,754,418,837		21,333,794,619	420,624,218
Revenue- Trust Funds	32	121,845,527		169,491,216	(47,645,688)
(-) Subsidiary Loan Repayments		(212,144,828)		(113,892,097)	(98,252,731)
TOTAL GRANTS		733,696,717		833,546,980	(99,850,263)
Foreign Grants & Donations (in Cash)	33	33,356,405		610,361,613	(577,005,208)
Foreign Project Grants	34	700,340,312		223,185,366	477,154,946
TOTAL EXPENDITURE		24,903,204,077	28,382,863,647	27,400,344,106	(2,497,140,029)
TOTAL BUDGET		27,966,303,968	31,365,246,848	30,358,093,701	(2,391,789,733)
Budget Total – Government Expenditure	35	24,248,670,940	26,480,539,625	25,473,386,478	(1,224,715,538)
Expenditure from Trust Funds	36	99,700,067	210,886,743	210,886,743	(111,186,676)
Expenditure from Grants & Donations (in Cash)	37	25,517,405	130,035,543	130,035,543	(104,518,138)
Grants to Capital Projects	38	700,340,312	222,664,146	222,664,146	477,676,166
Loans to Capital Projects	39	2,867,826,573	4,296,872,120	4,296,872,120	(1,429,045,547)
Contribution to Political Parties		24,248,671	24,248,671	24,248,671	
LOAN REPAYMENTS AND TRANSFERS		(3,063,099,891)	(2,982,383,201)	(2,957,749,595)	(105,350,296)
(-) Loan Repayment – Domestic Loans	40	(1,060,023,599)	(527,297,915)	(525,974,349)	(534,049,250)
(-) Loan Repayment – Foreign Loan	41	(1,123,724,000)	(1,106,892,099)	(1,106,247,627)	(17,476,373)
(-) Contribution to International Financial Institutions		(24,248,671)	(32,828,741)	(10,266,794)	(13,981,877)
(-) Transfer to Sovereign Development Fund		(855,103,621)	(1,315,364,446)	(1,315,260,825)	460,157,204
BUDGET BALANCE					
Total Revenue & Grants		22,397,816,253		22,222,940,717	174,875,536
Total Expenditure		24,903,204,077	28,382,863,647	27,400,344,106	(2,497,140,029)
OVERALL BALANCE (DEFICIT) / SURPLUS		(2,505,387,824)	(28,382,863,647)	(5,177,403,389)	2,672,015,565
OVERALL BALANCE (DEFICIT) / SURPLUS		(1,068,865,511)	(26,936,955,004)	(3,737,146,463)	2,668,280,951
Overall Balance (Deficit) / Surplus		(2,505,387,824)	(28,382,863,647)	(5,177,403,389)	2,672,015,565
Interest on Loan Repayment		1,436,522,313	1,445,908,643	1,440,256,927	(3,734,614)
TOTAL FINANCING		3,348,999,405	(2,204,129,210)	5,411,519,863	(2,062,520,457)
FOREIGN FINANCING		1,744,102,573	(1,106,892,099)	4,306,680,557	(2,562,577,984)
Foreign Loans – Capital Projects	42	2,867,826,573		5,412,928,184	(2,545,101,611)
Foreign Loans - Other					
(-) Loan Repayment – Foreign Loans	41	(1,123,724,000)	(1,106,892,099)	(1,106,247,627)	(17,476,373)
DOMESTIC FINANCING		1,604,896,832	(1,097,237,110)	1,104,839,306	500,057,526
Treasury Bills, Bonds and other Instruments	43	2,485,604,344		2,064,298,807	421,305,537
Re-imbursement of subsidiary loans		212,144,828		113,892,097	98,252,731
Contribution to International Financial Institutions		(32,828,741)	(32,828,741)	(10,266,794)	(22,561,947)
(-) Loan Repayments – Domestic Loans	40	(1,060,023,599)	(527,297,915)	(525,974,349)	(534,049,250)
(-) Investments from SDF			(537,110,455)	(537,110,455)	537,110,455



GOVERNMENT OF MALDIVES
CONSOLIDATED FINANCIAL STATEMENTS

Accounting Policies and Notes to the Financial Statements

1. GENERAL INFORMATION

1.1. The Government of Maldives has its seat in its capital Male'.

Principal activities of the government include providing services to the general public, promoting welfare and enforcing law to establish justice. In addition to this, making the country and community a safe place, improving the economy, developing health, education and transport sector and empowering women are also some of the other main activities of the government.

The relevant legislation governing the Government's operations are the laws of Maldives.

2. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Law on Public Finances. The Public Finance Regulations, determines that the State financial statements shall be prepared in compliance with the International Public Sector Accounting Standard; Financial Reporting under the Cash Basis of Accounting ("Cash-basis IPSAS")

The financial statements should comply in all material respects with the Cash-basis IPSAS as adopted by the Government of Maldives but due to the following deviations it is not prepared in compliance with the requirements in the standard. Therefore, the Financial Statements are prepared on Modified Cash Basis.

- (a) In compliance with Cash-basis IPSAS, the financial transactions of SAP System should be included in the financial statement on the payment processed date. However, these data cannot be taken in that way as all the transactions have been included in the financial statements on its recording date.
- (b) The Statement of Receipt & Payments are to be prepared for the period 1st January 2018 to

31st December 2018. In addition to this, all the transactions processed in the next 30 working days of the following financial year were also entered and recorded as 31st December 2018.

Since these transactions could not be separated, they have been included in the statement for the said period.



GOVERNMENT OF MALDIVES
CONSOLIDATED FINANCIAL STATEMENTS

(c) Due to the reason in (b), the opening and closing balances has not been included in the Statement of Receipts & Payments.

The notes to the financial statements are an integral part to understanding the statements and shall be read in conjunction with the statements.

2.1. Reporting entity

The scope of consolidation of the consolidated financial statements of the Government of Maldives includes the State; the accountable government agencies and its controlled entities (government agencies, also known as state agencies).

Consolidation disclosures of significant controlled entities are provided in note 3.

2.2. Public Funds

The financial statements include the Public Funds in accordance with the Law on Public Finances.

- Consolidated Revenue Fund
- Loans and Capital Works Fund
- Trust Fund
- Advance Fund

2.3. Reporting period

The period covered for the Statement of Receipts & Payments and Statement of Comparison of Budget and Actual is from 1st January 2018 to 31st December 2018. In addition to this period, it also includes all the transactions processed in the next 30 working days of the following financial year.

2.4. Authorization date

State Consolidated Financial Statements for the fiscal year 2018 was authorized for issue on 14th April 2019 by Minister of Finance.



GOVERNMENT OF MALDIVES
CONSOLIDATED FINANCIAL STATEMENTS

2.5. Basis of preparation

The State Consolidated Cash Receipts and Payments Statement and the Statement of Comparison of Budget and Actual Amounts are prepared in accordance with budgetary basis, which is explained in note 2.10 below.

The information about assets and liabilities, which is reported in the notes to the financial statements, is prepared in accordance with the accrual accounting policies explained in note 2.11.

2.6. Reporting currency

The State Consolidated Financial Statements are presented in Maldivian MVRa (MVR).

2.7. Inter-Agency Transactions

Inter-agency transactions have been eliminated from this financial statement. However, as some agencies have entered the transactions to a wrong year in the public accounting system, the data of such expenditure and income are recoded at two different years. Hence, these transactions would be reported as such.

2.8. External assistance

External assistance is received from bilateral agencies, multilateral agencies, financial institutions and NGOs. In respect of payments that benefit government but are disbursed by donors to third parties, the funds are recorded upon receipt of notification that the disbursement has been made.

External assistance represents the amounts received in the form of loans and grants from donor agencies, under agreements specifying the purposes for which the assistance will be utilized.

2.8.1. Third party payments

Goods and services purchased on government's behalf as a result of cash payments made by third parties during the period by way of loans and grants are included in the financial statements as third party payments.



GOVERNMENT OF MALDIVES
CONSOLIDATED FINANCIAL STATEMENTS

2.8.2. Committed undisbursed balance

Undrawn external assistance loans and grants at reporting date are the amounts specified in a binding agreement which relate to funding for projects currently under development, where conditions have been satisfied, and their on-going satisfaction is highly likely, and the project is anticipated to continue to completion.

2.8.3. Aid in kind

Aid in-kind, from local and foreign parties, are disclosed in notes to the financial statements at fair value as at the date of acquisition. As these data are not recorded in the Public Accounting System, the information disclosed in the financial statements are based on records provided by the agencies

2.9. Translation of foreign currencies

Payments and receipts denominated in foreign currencies are translated into MVR at the rates of exchange ruling at the transaction date. Cash and cash equivalents at the reporting date (31 December 2018) are translated at the closing rate of the year.

2.10. Budget and comparison of budget and actual amounts

2.10.1. Approval of the budget

The original budget was approved by the People's Majlis on 22 November 2017.

2.10.2. Period of the budget

The approved budget is for the year ended December 31, 2018. However, The Statement of Comparison of Budget and Actual Amounts also includes all the transactions processed in the 30 working days period after the end of the financial year in which payments were made from 2018 budget.

2.10.3. Entities included in the budget

The budget deals only with the state and government agencies. The budget includes all government agencies. It includes the State; the accountable government agencies and its controlled entities. The entities included in the budget are

1. President's Office
2. Peoples Majlis
3. Judicial Services Commissions



GOVERNMENT OF MALDIVES
CONSOLIDATED FINANCIAL STATEMENTS

4. Dept. of Judicial Administration
5. Elections Commission
6. Civil Service Commission
7. Human Rights Commission
8. Anti-Corruption Commission
9. Auditor General's Office
10. Prosecutor General's Office
11. Police Integrity Commission
12. Employment Tribunal
13. Maldives Pension Administration
14. Ministry of Finance and Treasury
15. Ministry of Finance and Treasury- Special budget
16. Ministry of Defense & National Security
17. Ministry of Home Affairs
18. Maldives Police Services
19. Ministry of Education
20. Attorney General Office
21. Ministry of Foreign Affairs
22. Ministry of Health
23. Indira Gandhi Memorial Hospital (IGMH)
24. National Social Protection Agency
25. Ministry of Economic Development
26. Ministry of Tourism
27. Ministry of Youth and Sports
28. Ministry of Housing and Infrastructure
29. Ministry of Fisheries & Agriculture
30. Ministry of Transport and Communication
31. Ministry of Islamic Affairs
32. Maldives Media Council
33. Maldives Inland Revenue Authority
34. Tax Appeal Tribunal
35. Maldives Broadcasting Commission
36. Maldives Broadcasting Corporation
37. Ministry of Environment and Energy
38. Maldives Customs Services



GOVERNMENT OF MALDIVES
CONSOLIDATED FINANCIAL STATEMENTS

- 39. Customs Integrity Commission
- 40. Ministry of Law and Gender
- 41. Info. commissioner's office
- 42. Maldives National University
- 43. Maldives Civil Aviation Authority
- 44. Islamic University of Maldives
- 45. National Integrity Commission
- 46. Local Government
- 47. Councils

2.10.4. Budgetary basis

The budget basis is a modified cash basis broadly in accordance with Government Finance Statistics (GFS) 2001.

2.10.5. Explanation of differences between approved budget and revised budget

The revised budget differs from the approved budget because of virements from one budget code to another, and due to budget revisions made based on budgetary activities within the year. The approved budget included a contingency provision to be applied to meet the urgent expenditures which were not foreseen at the time the budget was prepared.

2.10.6. Explanation of differences between approved budget and actual amounts

This explanation is provided in note 7.

2.11. Accounting policies related to Assets and Liabilities

Some information about assets and liabilities is reported in the notes to the financial statements in accordance with the Law on Public Finances and the encouragements in the Cash-basis IPSAS.

2.11.1. Statement of Assets as at 31st December 2018

This statement includes some, but not all, assets held by the State which comprises of assets that are inventories which is considered as an expenditure in the financial statement.

The statement includes accounts receivable, property, plant and equipment, investments in state- owned enterprises and cash and cash equivalents.



GOVERNMENT OF MALDIVES
CONSOLIDATED FINANCIAL STATEMENTS

2.11.1.1 Property, plant and equipment

Property, plant and equipment are valued at historical cost less accumulated depreciation. Payments for property, plant and equipment are treated as capital expenditure in the Statement of Receipt and Payments. Transactions of fixed asset recorded outside public accounting systems were not included. For any reason If there were any changes to the condition of the Fixed Assets which were included in the public accounting system, that information will not be changed in the financial statements. The main purposes of recording the fixed asset transactions, in this manner was that it was difficult to record the transaction in the public accounting system at that moment.

2.11.1.2 Investments

Investments in the statements consist mainly of investments in state-owned enterprises. This also includes amount invested from Sovereign Development Funds. Investments are valued at historical cost without impairment. Investments amount include Information from the public accounting system as well as the information provided from outside the public accounting system.

2.11.1.3 Cash and cash equivalents

Cash and cash equivalents comprise of cash on hand, balance of public bank account and other government accounts at Maldives Monetary Authority and balance of government accounts at Bank of Maldives. Amounts used as balances of accounts in Bank of Maldives is based on the information received from the bank and government agencies. Cash on hand amount is based on cash released to agencies via public accounting system's "cash journal" and outside the public accounting system as cash on hand.

2.11.1.4 Accounts receivable

Accounts receivables are valued at historical cost less impairment. This includes tax receivables shared by Maldives Inland Revenue Authority, Non-tax receivables shared by government agencies, dividends receivables and subsidiary loans receivables. All these records are maintained outside the Public Accounting System.



GOVERNMENT OF MALDIVES
CONSOLIDATED FINANCIAL STATEMENTS

2.11.2. Statement of Liabilities as at 31st December 2017

This statement includes the financial liabilities of the Government, such as; accounts payable, refundable deposits, trust fund payables, the state's borrowings (short and long term) and accrued pension liabilities. Accounts payable, refundable deposits and trust fund payables are reported from Public Accounting System. All other records are maintained outside the Public Accounting System.

2.11.3.1 Accounts payable

In accordance with Section 8 of the Law on Public Finances, agencies were permitted 30 working days after 31st December 2018 to submit invoices to be processed against 2018 appropriations where goods and services were received on or before 31st December 2018. These invoices are reported as accounts payable. Accounts payable are valued at historical cost.

2.11.3.2 Borrowings

Government debts include domestic & foreign borrowings.

2.11.3. Contingent Liabilities

Generally, all guarantees that has been issued to individuals and state-owned enterprises are considered as contingent liabilities. Depending on the information available from government agencies, any cases submitted for which the government has to be responsible for are mentioned.

3. SIGNIFICANT GOVERNMENT CONTROLLED ENTITIES

Below are the significant government-controlled agencies. In 2018, the new government changed the structure of government-controlled agencies. the following details the structure of the government-controlled agencies before and after the changes made on the 17th November 2018.

Government controlled agencies before 17th November 2018

1. President's Office
2. Peoples Majlis
3. Judicial Services Commission
4. Dept of Judicial Administration
5. Elections Commission



GOVERNMENT OF MALDIVES
CONSOLIDATED FINANCIAL STATEMENTS

6. Civil Service Commission
7. Human Rights Commission
8. Anti-Corruption Commission
9. Auditor General's Office
10. Prosecutor General's Office
11. Police Integrity Commission
12. Employment Tribunal
13. Maldives Pension Administration Office
14. Ministry of Finance and Treasury
15. Ministry of Finance and Treasury (Special Budget)
16. Ministry of Defense & National Security
17. Ministry of Home Affairs
18. Maldives Police Services
19. Ministry of Education
20. Attorney General's Office
21. Ministry of Foreign Affairs
22. Ministry of Health
23. Indira Gandhi Memorial Hospital
24. National Social Protection Agency
25. Ministry of Economic Development
26. Ministry of Tourism
27. Ministry of Youth and Sports Ministry of Housing and Infrastructure
28. Ministry of Fisheries & Agriculture
29. Ministry of Transport and Communication
30. Ministry of Islamic Affairs
31. Maldives Media Council
32. Maldives Inland Revenue Authority
33. Tax Appeal Tribunal
34. Maldives Broadcasting Commission
35. Maldives Broadcasting corporation
36. Ministry of Environment and Energy
37. Maldives Customs Services
38. Customs Integrity Commission
39. Ministry of Law and Gender
40. Information commissioner's office
41. Maldives National University
42. Maldives Civil Aviation Authority
43. Islamic University of Maldives
44. National Integrity Commission
45. Local Government Authority
46. Councils

Government controlled agencies from 17th November 2018

1. President's Office
2. Peoples Majlis
3. Judicial Services Commission
4. Dept of Judicial Administration
5. Elections Commission
6. Civil Service Commission
7. Human Rights Commission
8. Anti-Corruption Commission



GOVERNMENT OF MALDIVES
CONSOLIDATED FINANCIAL STATEMENTS

9. Auditor General's Office
10. Prosecutor General's Office
11. Maldives Inland Revenue Authority
12. Employment Tribunal
13. Maldives Media Council
14. Maldives Broadcasting Commission
15. Tax Appeal Tribunal
16. Local Government Authority
17. Information commissioner's office
18. National Integrity Commission
19. Public Service Media
20. Ministry of Finance
21. Ministry of Defense
22. Ministry of Home Affairs
23. Ministry of Education
24. Islamic University of Maldives
25. Maldives National University
26. Ministry of Foreign Affairs
27. Ministry of Health
28. Ministry of Economic Development
29. Ministry of Tourism
30. Ministry of Youth and Sports and Community Empowerment
31. Ministry of National Planning and Infrastructure
32. Ministry of Fisheries, Marine Resources and Agriculture
33. Ministry of Islamic Affairs
34. Ministry of Environment
35. Attorney General's Office
36. Ministry of Gender, Family and Social Services
37. Special Budget
38. Pension Budget
39. Maldives Police Service
40. Maldives Customs Service
41. National Social Protection Agency
42. Darumavantha Group of hospital
43. Councils
44. Family Protection Authority
45. Maldives National Defense Force
46. Maldives Correctional Service
47. Maldives Immigration
48. Ministry of Higher Education
49. Ministry of Housing and Urban Development
50. Ministry of Transport and Civil Aviation
51. Ministry of Communication, Science and Technology
52. Ministry of Arts, Culture and Heritage



GOVERNMENT OF MALDIVES
CONSOLIDATED FINANCIAL STATEMENTS

4. COMMITTED UNDISBURSED BALANCE

Details	31 December 2018 (MVR)	31 December 2017 (MVR)
Islamic Development Bank	283,247,018	364,970,748
Asian Development Bank	389,464	20,373,779
Regional Development Bank	5,660,822,252	6,671,301,670
Commercial Financial Institutions	2,959,832,406	5,448,764,656
Foreign Governments	560,991,489	608,496,782
Committed Undisbursed Balance	9,465,282,628	13,113,907,634

5. BREACH OF AGREEMENT

The details of the cancelled loans for the financial year are given below.

Details	31 December 2018 (MVR)	31 December 2017 (MVR)
Regional Development Bank	-	6,941,395.50
Asian Development Bank	16,590,499.10	-
Committed Undisbursed Balance	16,590,499.10	6,941,395.50

6. RECONCILIATION

This note presents a reconciliation of actual amounts on a comparable basis to the budget and actual amounts in the financial statements.

There is no entity difference. Hence, Budget and Statement of Receipts and Payments are prepared on a modified cash basis for the general government sector. The total payment of Statement of Receipt and Payment include payments such as refundable deposits, capital held in multilateral institutions and repayment of loans. However, the Statement of Comparison of Budget and Actual is prepared excluding these payments. Therefore, there is a basis difference.

A reconciliation between the actual amounts in the comparison of budget and actual amounts and the amounts of receipts and payments reported in the consolidated cash receipts and payments statement for the year ended 31st December 2018 is presented below.

Details	Total Expenditures MVR
Total expenditure in the Statement of Comparison of Budget and Actual.	27,400,344,106
Basis differences	2,966,963,620
Total payments in the Statement of Receipts and Payments	30,367,307,726



GOVERNMENT OF MALDIVES
CONSOLIDATED FINANCIAL STATEMENTS

7. EXPLANATION OF MATERIAL DIFFERENCES BETWEEN ACTUAL AMOUNTS AND THE APPROVED BUDGET IS GIVEN BELOW.

Explanation of material differences between actual amounts and the approved budget is given below.

The total Revenue and Grants approved for 2018 was MVR 22.40 billion, however the actual for the year was MVR 22.22 billion. This is MVR 0.17 billion lower than projected. The Approved Budget for 2018 was MVR 27.97 billion. However, the actual was MVR 30.36 billion. Which is 2.4 billion less compared to the approved figure.

The approved Overall Deficit for 2018 was MVR (2.51) billion. However, the actual Overall Deficit for the year was increased to MVR (5.18) billion. Which is an increase of MVR 2.67 billion.

8. SOVEREIGN DEVELOPMENT FUND

As the country undergoes an infrastructure scale up financed primarily via debt, it is important to ensure that the burden of servicing this debt does not pose an undue burden on future generations. To ensure this intergenerational equity, it is important for current generations to generate savings to service the debt in the future. It is for this purpose that in August 2016 the government has decided to establish the Sovereign Development Fund (SDF), to serve as a fiscal reserve to service debt in the future. The SDF has been established on 2017 and deposits are now being made into the Fund. The custodian of the fund is Maldives Monetary Authority. The SDF will ensure intergenerational equity in debt servicing and boost the confidence of investors.

The funds earmarked for the SDF for 2018 are proceeds from the Airport Development Fee, Sovereign Guarantee Fee and the additional revenue generated from the revisions to the fees for services provided by Velana International Airport. As such a total of MVR 855.1 million was deposited to this account in contrast to the budgeted amount of MVR 1,315 million. This is a variation of 54% increase in the budgeted versus actual figure and 291% increase compared to the previous year's deposits to the account, which was MVR 336.8 million. The current plan is to invest the funds in the SDF in financial instruments that would yield a return to the Fund. In 2018 a total of MVR 537 million was invested from this fund.



GOVERNMENT OF MALDIVES
CONSOLIDATED FINANCIAL STATEMENTS

In 2017 and 2018, the funds deposited to this fund are shown as a government expenditure as it was budgeted that way for these two years

The treatment of SDF expenditure in the 2018 budget takes into account the plans for fund investment and use of fund proceeds as outlined above. The budget will record the revenue earmarked for the SDF and the transfer of these revenues to the SDF account. As this transfer to the SDF represents a transfer from one asset account (bank account) to another asset account (SDF account), therefore it cannot be recorded as an "expenditure"

Notes to the Financial Statement – GL

Description	Note	2018			2017		
		Government	Third Party	Total	Government	Third Party	Total
Tax Revenues	9	15,755,457,555		15,755,457,555	14,715,102,919		14,715,102,919
Import Duties		3,141,989,326		3,141,989,326	2,796,965,488		2,796,965,488
Business and Property Tax		3,314,440,617		3,314,440,617	3,423,446,902		3,423,446,902
Goods and Services Tax		7,617,822,883		7,617,822,883	6,856,683,626		6,856,683,626
Royalties		76,455,187		76,455,187	77,076,859		77,076,859
Other Taxes and Duties		1,604,749,542		1,604,749,542	1,560,930,044		1,560,930,044
Non-Tax Revenues	10	5,584,260,959		5,584,260,959	5,232,630,126		5,232,630,126
Fees and Charges		1,448,167,096		1,448,167,096	1,060,924,370		1,060,924,370
Registration and Licence Fees		410,656,140		410,656,140	389,080,377		389,080,377
Proceeds from Sales		52,773,143		52,773,143	44,833,616		44,833,616
Property Income		2,029,765,488		2,029,765,488	2,218,022,452		2,218,022,452
Fines and Penalties		277,386,534		277,386,534	243,427,490		243,427,490
Interest, Profit and Dividends		1,051,368,789		1,051,368,789	906,918,254		906,918,254
Miscellaneous Non-Tax Revenues		314,143,769		314,143,769	369,423,567		369,423,567
Capital Receipts	11	43,889,790		43,889,790	34,171,843		34,171,843
Proceeds from Sale of Assets		43,889,790		43,889,790	34,171,843		34,171,843
Other Revenues	12	3,194,163		3,194,163	1,069,638		1,069,638
Gains		3,194,163		3,194,163	1,069,638		1,069,638
External Assistance -Cash Grants	13	819,366,071		819,366,071	343,763,479		343,763,479
Cash Grants		519,901,925		519,901,925	132,816,583		132,816,583
Capital Project Grants		299,464,146		299,464,146	207,994,462		207,994,462
Other Grants					2,952,435		2,952,435
External Assistance - Borrowings	14	1,880,228,380	3,532,699,803	5,412,928,184	2,786,529,043	1,550,263,561	4,336,792,604
LT Borrowings - Foreign		1,880,228,380	3,532,699,803	5,412,928,184	2,786,529,043	1,550,263,561	4,336,792,604
Domestic Borrowing	15	2,064,298,807		2,064,298,807	1,598,903,274		1,598,903,274
ST Borrowings - Domestic		2,064,298,807		2,064,298,807	933,903,274		933,903,274
LT Borrowings - Other Domestic					665,000,000		665,000,000
Other Inflows		1,745,065,769		1,745,065,769	1,457,737,021		1,457,737,021
Lending Repayments - Domestic	16	211,641		211,641			
Refundable Deposits	17	1,745,277,410		1,745,277,410	1,457,737,021		1,457,737,021
Refundable Deposits		1,739,796,501		1,739,796,501	1,446,539,518		1,446,539,518
Special Services		5,480,908		5,480,908	11,197,503		11,197,503



GOVERNMENT OF MALDIVES
CONSOLIDATED FINANCIAL STATEMENTS

Salaries and Wages	18	8,807,386,518	4,000	8,807,390,518	8,049,103,349	98,000	8,049,201,349
Salaries and Wages		4,025,678,920	4,000	4,025,682,920	3,718,649,835	98,000	3,718,747,835
Allowances to Employees		3,295,439,387		3,295,439,387	2,887,507,141		2,887,507,141
Pensions, Ret. Benefit & Grat.		1,486,268,211		1,486,268,211	1,442,946,373		1,442,946,373
Admin. & Operative Expenses	19	3,866,348,707		3,866,348,707	3,150,273,066		3,150,273,066
Travelling Expenses		171,774,016		171,774,016	171,363,857		171,363,857
Administrative Supplies		611,271,397		611,271,397	547,697,717		547,697,717
Administrative Services		1,643,989,956		1,643,989,956	1,438,254,396		1,438,254,396
Operational Consumables		702,442,424		702,442,424	548,774,245		548,774,245
Training Expenses		522,415,729		522,415,729	246,333,403		246,333,403
Repairs and Maintenance		214,455,185		214,455,185	197,849,447		197,849,447
Interest Payments	20	1,440,256,927		1,440,256,927	1,096,946,659		1,096,946,659
Social Assistance	21	3,360,836,048		3,360,836,048	1,950,794,348		1,950,794,348
Other Expenditure	22	110,463,278		110,463,278	42,503,915		42,503,915
Losses		110,463,278		110,463,278	42,503,915		42,503,915
Fixed Assets	23	433,700,466		433,700,466	391,326,131		391,326,131
Land & Buildings		907,537		907,537	1,836,884		1,836,884
Infrastructure Assets					2,462,685		2,462,685
Furniture, Machinery & Equip.		421,181,688		421,181,688	327,607,306		327,607,306
Vehicles		11,611,241		11,611,241	59,419,255		59,419,255
Work In Progress	24	3,198,537,691	3,532,695,803	6,731,233,495	4,261,909,658	1,550,165,561	5,812,075,219
Constr., Renov. & Improvement		20,479		20,479	7,540,936		7,540,936
Proj Land & Bld.Contracts		1,394,832,683	83,379,835	1,478,212,518	791,874,974	314,333,179	1,106,208,154
Proj Infra Const.Contracts		1,792,068,529	3,449,315,968	5,241,384,497	3,457,402,884	1,235,832,382	4,693,235,266
Proj Minor Recu.Acquisit.		10,695,377		10,695,377	5,090,863		5,090,863
Proj Vehicle Aquisition		920,624		920,624			
Other Capital Expenditure	25	1,115,621,093		1,115,621,093	773,432,691		773,432,691
Cap. Outlays-PAS Transition		60,258,375		60,258,375	53,287,539		53,287,539
Investment in Plc Enterprises		507,985,469		507,985,469	549,158,849		549,158,849
Investment in SDF		306,860,455		306,860,455	121,818,000		121,818,000
Other Investments		240,516,794		240,516,794	49,168,304		49,168,304
Repayment of Foreign Loans	26	1,106,247,627		1,106,247,627	1,048,831,367		1,048,831,367
LT Borrowings - Foreign		1,106,247,627		1,106,247,627	1,048,831,367		1,048,831,367
Repayment of Domestic Debt	27	525,974,349		525,974,349	1,355,522,830		1,355,522,830
ST Borrowings - Domestic					818,696,381		818,696,381
LT Borrowings - Domestic		525,974,349		525,974,349	536,826,449		536,826,449
Other Outflows		2,294,174,134		2,294,174,134	2,105,204,019		2,105,204,019
Lendings - Domestic	28	781,421,256		781,421,256	706,167,532		706,167,532
Refundable Deposits	29	1,495,036,631		1,495,036,631	1,384,501,898		1,384,501,898
Special Services	30	17,716,247		17,716,247	14,534,589		14,534,589
GRANTS TO LOCAL COUNCIL		575,061,084		575,061,084	584,440,802		584,440,802



GOVERNMENT OF MALDIVES
CONSOLIDATED FINANCIAL STATEMENTS

Notes to statement of Comparison of Budget and Actuals

Description	Note	Approved Budget 2018	Revised 2018	Actuals 2018	Variance [Approved vs Actuals]
Revenue - Government Departments	31	21,754,418,837		21,333,794,619	420,624,218
Tax Revenues		16,300,988,767		15,833,907,292	467,081,475
Non-Tax Revenues		5,433,009,096		5,452,814,193	(19,805,097)
Capital Receipts		20,420,974		43,889,790	(23,468,816)
Other Revenues				3,183,343	(3,183,343)
Revenue - Trust Funds'	32	121,845,527		169,491,216	(47,645,688)
Tax Revenues'		15,000			15,000
Non-Tax Revenues		118,160,337		166,499,314	(48,338,977)
Capital Receipts		164,041			164,041
Grants & Donations		3,506,150		2,982,202	523,948
Other Revenues				9,700	(9,700)
Foreign Grants & Donations (in Cash)	33	33,356,405		610,361,613	(577,005,208)
Grants & Donations		24,206,405		593,614,376	(569,407,971)
Other Revenues		9,150,000		16,747,237	(7,597,237)
Foreign Project Grants'	34	700,340,312		223,185,366	477,154,946
Grants & Donations		700,340,312		223,185,366	477,154,946
Budget Total - Government Departments	35	24,248,670,940	26,480,539,625	25,473,386,478	(1,224,715,538)
Recurrent Expenditure		15,846,984,549	18,556,925,775	17,883,833,166	(2,036,848,617)
Salaries, Wages & Pension		9,008,771,106	9,417,104,898	9,112,484,138	(103,713,032)
Admin. & Operative Expenses		3,418,402,052	4,174,724,263	3,823,956,123	(405,554,071)
Interest Payments		1,436,522,313	1,445,908,643	1,440,256,927	(3,734,614)
Social Assistance'		1,926,989,078	3,392,052,660	3,383,147,649	(1,456,158,571)
Other Expenditure		56,300,000	127,135,311	123,988,330	(67,688,330)
Capital Expenditure		4,540,006,430	4,101,843,628	3,936,955,285	603,051,145
Fixed Assets		3,884,061,539	2,385,958,056	426,864,036	3,457,197,503
Work In Progress		2,000	678,779,182	2,453,200,756	(2,453,198,756)
Other Capital Expenditure		655,942,891	1,037,106,390	1,056,890,494	(400,947,603)
Loan Repayment and Transfers		3,461,679,961	3,767,246,899	3,652,598,026	(190,918,065)
Loan Repayment- Domestic		1,060,023,599	527,297,915	525,974,349	534,049,250
Loan Repayment - Foreign Loans		1,123,724,000	1,106,892,099	1,106,247,627	17,476,373
Contribution to International Financial Institutions		32,828,741	32,828,741	10,266,794	22,561,947
Transfer to Sovereign Development Fund'		855,103,621	1,315,364,446	1,315,260,825	460,157,204



GOVERNMENT OF MALDIVES
CONSOLIDATED FINANCIAL STATEMENTS

Other Outflows		390,000,000	784,863,698	694,848,431	(304,848,431)
Budget Provisions & Reservations'		400,000,000	54,523,323		400,000,000
Expenditure from Trust funds	36	99,700,067	210,886,743	210,886,743	(111,186,676)
Recurrent Expenditure'		92,269,455	147,112,794	147,112,794	(54,843,339)
Salaries, Wages & Pension		17,217,082	23,082,273	23,082,273	(5,865,191)
Admin. & Operative Expenses		33,878,714	43,096,800	43,096,800	(9,218,086)
Social Assistance		41,160,587	80,933,721	80,933,721	(39,773,134)
Other Expenditure		13,072			13,072
Capital Expenditure'		7,430,612	7,995,578	7,995,578	(564,966)
Fixed Assets		7,130,612	6,755,117	6,755,117	375,495
Work In Progress		300,000	690,461	690,461	(390,461)
Other Capital Expenditure			550,000	550,000	(550,000)
Loan Repayment and Transfers			55,778,371	55,778,371	(55,778,371)
Loan Repayment- Domestic			(55,778,371)	(55,778,371)	55,778,371
Expenditure from Grants & Donations (in Cash)	37	25,517,405	130,035,543	130,035,543	(104,518,138)
Recurrent Expenditure		25,018,405	102,100,928	102,100,928	(77,082,523)
Salaries, Wages & Pension		2,046,000	18,800,237	18,800,237	(16,754,237)
Admin. & Operative Expenses		22,972,405	83,167,223	83,167,223	(60,194,818)
Social Assistance'			133,468	133,468	(133,468)
Capital Expenditure		499,000	27,934,615	27,934,615	(27,435,615)
Fixed Assets		499,000	2,005,990	2,005,990	(1,506,990)
Work In Progress			25,928,625	25,928,625	(25,928,625)
Grants to Capital Projects - Foreign Sources	38	700,340,312	222,664,146	222,664,146	477,676,166
Recurrent Expenditure'		77,705,844	89,415,010	89,415,010	(11,709,166)
Salaries, Wages & Pension'			19,132,394	19,132,394	(19,132,394)
Admin. & Operative Expenses		77,705,844	70,282,616	70,282,616	7,423,228
Capital Expenditure		622,634,468	133,249,136	133,249,136	489,385,332
Fixed Assets		601,794,728			601,794,728
Work In Progress		20,839,740	84,776,101	84,776,101	(63,936,361)
Other Capital Expenditure			48,473,035	48,473,035	(48,473,035)
Loans to Capital Projects - Foreign Sources'	39	2,867,826,573	4,296,872,120	4,296,872,120	(1,429,045,547)
Recurrent Expenditure'			21,015,085	21,015,085	(21,015,085)
Salaries, Wages & Pension			5,754,714	5,754,714	(5,754,714)
Admin. & Operative Expenses			15,260,371	15,260,371	(15,260,371)



GOVERNMENT OF MALDIVES
CONSOLIDATED FINANCIAL STATEMENTS

Recurrent Expenditure'		2,867,826,573	4,244,804,851	4,244,804,851	(1,376,978,278)
Fixed Assets		2,849,866,575			2,849,866,575
Work In Progress			4,244,804,851	4,244,804,851	(4,244,804,851)
Other Capital Expenditure		17,959,998			17,959,998
Loan Repayment and Transfers'			31,052,184	31,052,184	(31,052,184)
Other Outflows - PL			31,052,184	31,052,184	(31,052,184)
Loan Repayment- Domestic Loans'	40	(1,060,023,599)	(527,297,915)	(525,974,349)	(534,049,250)
ST Loan Repayment- Domestic		(500,000,000)			(500,000,000)
LT Loan Repayment- Domestic'		(560,023,599)	(527,297,915)	(525,974,349)	(34,049,250)
Loan Repayment - Foreign Loans'	41	(1,123,724,000)	(1,106,892,099)	(1,106,247,627)	(17,476,373)
LT Loan Repayment - Foreign'		(1,123,724,000)	(1,106,892,099)	(1,106,247,627)	(17,476,373)
Foreign Loans - Capital Projects	42	2,867,826,573		5,412,928,184	(2,545,101,611)
LT Borrowings - Foreign		2,867,826,573		5,412,928,184	(2,545,101,611)
Treasury Bills, Bonds and other Instruments	43	2,485,604,344		2,064,298,807	421,305,537
ST Borrowings - Domestic'		2,485,604,344		2,064,298,807	421,305,537

44. Expenditure of PSIP Project

Business Area	Project Code	Project Name	Approved Budget 2018	Actuals 2018
President's Office	P-PO0001-001	Installtn of Elevator-Presidents office		108,596
Result				108,596
Official Residence - President	P-PO0001-002	Lift Installation - H.Muraidhooge		3,985,326
Result				3,985,326
Maldives Customs Services	P-MCS001-005	Const.of Customs North Region headoffice	9,500,000	5,918,690
Maldives Customs Services	P-MCS001-006	Const.of office block - Hdh.Hanimaadhoo	245,356	130,040
Maldives Customs Services	P-MCS001-008	Const. Customs Office Building- HA.Uligan	800,000	2,801,686
Result			10,545,356	8,850,416
Maldives Ntnl Defence Force	P-MNDF02-004	Armory Building- Kalhuthukalaa Koshi	4,581,257	2,580,776
Maldives Ntnl Defence Force	P-MNDF03-013	Lh.Mafilaafushi Composite Training Centre		4,784,916
Maldives Ntnl Defence Force	P-MNDF03-014	Coast Guard Building	1,727,040	
Maldives Ntnl Defence Force	P-MOD002-001	Upgrd of L-shaped building- Bandaarakoshi	1,575,000	1,256,628
Maldives Ntnl Defence Force	P-MOD005-001	9 storey Building- Bandaarakoshi	66,886,040	82,888,715
Maldives Ntnl Defence Force	P-MOD007-001	3 storey fire building - MNDF	12,293,309	9,548,935
Maldives Ntnl Defence Force	P-MOD008-001	Officer's Mess (S.Gan)	2,060,691	1,985,150
Maldives Ntnl Defence Force	P-MOD009-001	2 storey fire building - GDh.Thinadhoo	320,527	302,384
Maldives Ntnl Defence Force	P-MOD010-001	2 storey fire building - S.Hulhumeedhoo	7,283,176	1,767,045
Result			96,727,040	105,114,548
Min. of Home Affairs	P-MHA014-001	Expansn of Th.Dhiyamigili Council Office	213,238	199,978
Min. of Home Affairs	P-MHA015-002	Cemetery Boundary Wall - HA.Dhidhdhoo	1,686,875	



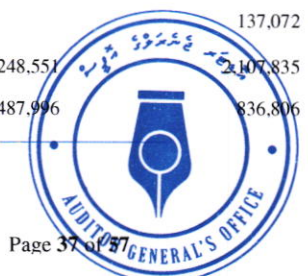
GOVERNMENT OF MALDIVES
CONSOLIDATED FINANCIAL STATEMENTS

Min. of Home Affairs	P-MHA018-001	Const of Local Market Hdh.Kulhudhuffushi	1,482,663	1,436,222
Min. of Home Affairs	P-MHA019-001	Dh.Atl Cncil Off.New Bldn- Dh.Kudahuvadh	3,570,352	3,245,951
Result			6,953,128	4,882,150
Maldives Correctional Service	P-DPRS01-007	Estab.of a perimeter security wall-Mafus	8,000,000	1,956,865
Maldives Correctional Service	P-DPRS01-010	Const. of Armoury - K.Maafushi	1,000,000	998,999
Maldives Correctional Service	P-DPRS02-003	Const of Juvenile Unit - Asseyri Jail		1,325
Maldives Correctional Service	P-DPRS02-004	Upgrading of Male' Jail	1,000,000	1,210,015
Maldives Correctional Service	P-DPRS02-005	Const of K.Kaashidhoo Jail- 300 Inmates		697,999
Maldives Correctional Service	P-DPRS02-006	Upgrading of K. Maafushi Jail	3,200,000	3,082,738
Maldives Correctional Service	P-DPRS06-001	Installatn of Water Tanks in Aseyri Jail	600,000	600,000
Maldives Correctional Service	P-DPRS10-002	Upgr. of Hulhumale' Detention Centre	500,000	488,985
Maldives Correctional Service	P-DPRS17-001	Const of Death Penalty Execution Area	272,067	76,512
Maldives Correctional Service	P-DPRS28-001	EmrgncyMediclPost&CrisisCare- MafushiJail	3,500,000	
Result			18,072,067	9,113,438
Maldives Police Service	P-MPS001-012	Const of Hulhumale' Police Station	2,900,000	5,931,743
Maldives Police Service	P-MPS001-014	Const of Police Station- Th. Madifushi		313,211
Maldives Police Service	P-MPS001-015	Const of Police Station- Th. Vilufushi		313,211
Maldives Police Service	P-MPS001-100	CCTV Camera expansion project	4,000,000	5,223,428
Maldives Police Service	P-MPS004-001	Forensic Development Project	4,000,000	10,856,750
Maldives Police Service	P-MPS005-400	Const.of a 10storey building-H.Fourwind	5,000,000	5,773,881
Maldives Police Service	P-MPS010-001	interview recording room setup project-1	1,500,000	1,930,935
Maldives Police Service	P-MPS010-003	Investigation Sector Development Project		20,960,419
Maldives Police Service	P-MPS012-001	Juvenile Detention Centre-K. Dhoonidhoo	3,373,809	
Maldives Police Service	P-MPS016-001	Police Station Building- H.A. Hoarafushi	1,675,638	8,611,328
Maldives Police Service	P-MPS021-001	Fusion Center - Male'	2,000,000	4,221,192
Result			24,449,447	64,136,098
Min. of Education	P-MOE076-001	Digital School Initiative Project		77,601,403
Result				77,601,403
Atoll School Construction	P-MOE001-006	Const- Class Rooms-Sh. Funadhoo School		16,455
Atoll School Construction	P-MOE001-023	Const of Prim&Sec School- R. Dhuvaafaru	2,000,000	2,275,059
Atoll School Construction	P-MOE001-054	Sh.Milandhu School 4Storey Building&Hall	2,646,276	1,286,128
Atoll School Construction	P-MOE001-062	Const of H.Dh AEC Hall-Kulhudhufushi		218,743
Atoll School Construction	P-MOE001-066	Const of 6 Classroom in B.Thulhaadhoo Sc		241,621
Atoll School Construction	P-MOE001-071	Const of 3 Classroom in Th. Kandoodhu Sc	2,250,000	764,896
Atoll School Construction	P-MOE001-072	Const of Th. AEC Hall - Th. Thimarafushi	167,414	163,203
Atoll School Construction	P-MOE001-073	Const of 3 Classroom in L.Isdhoo School	91,558	91,558
Atoll School Construction	P-MOE001-074	Const of 12 Clsroom in GDh Atoll School		12,608
Atoll School Construction	P-MOE001-099	Const of 12 Classroom in GA. AEC	1,452,200	1,461,486
Atoll School Construction	P-MOE001-105	Const of Classroom in H.Dh Nolhivaram Sc		461,546
Atoll School Construction	P-MOE001-116	Const 5 Classroom&Hall M.Dhiggaru School	221,984	42,506
Atoll School Construction	P-MOE001-117	Const of 9 classroom L.AEC (3storey)		28,938
Atoll School Construction	P-MOE001-121	Const.of Library block-Th.Omadhoo school	103,773	
Atoll School Construction	P-MOE001-122	Cons.of 5classroom Dh.Maaemboodu- 2storey	230,190	



GOVERNMENT OF MALDIVES
CONSOLIDATED FINANCIAL STATEMENTS

Atoll School Construction	P-MOE001-124	Const.of 6 classroom K.Dhiffushi-2storey	153,314	156,068
Atoll School Construction	P-MOE001-126	Const.of a School hall - R.Rasmaadhoo	182,534	11,708
Atoll School Construction	P-MOE001-127	Const.of a multi-purpose hall-Hoarafushi		232,681
Atoll School Construction	P-MOE001-133	Const.of 04 clasroom - Ga.Nilandhoo		2,482,514
Atoll School Construction	P-MOE001-136	GDh.Hoadehdhoo School 5Clss, Supv Room	1,713,258	3,991,103
Atoll School Construction	P-MOE001-138	Const.of 12 classroom (3 storey)-Gdh.AEC		531,717
Atoll School Construction	P-MOE001-140	Const.of 08 classrms in Nooraanee School	359,967	1,957,520
Atoll School Construction	P-MOE001-141	S.Feydhoo school 4st. Buidg-12Clss,Hall	4,221,900	8,652,348
Atoll School Construction	P-MOE001-144	HDh.Hanimaadhoo 24 Classroom & Hall		365,921
Atoll School Construction	P-MOE001-145	Ha.Ihavandhu School 12Classroom-3Storey	603,513	4,829,110
Atoll School Construction	P-MOE001-149	Ka.Guraiddhoo School 9Classroom (3Floors)		179,998
Atoll School Construction	P-MOE001-151	K.Gaafaru 8Class Room & Boundry Wall	376,335	188,167
Atoll School Construction	P-MOE001-161	FAEC 8 Classroom, 2 Lab, Multipurp. Hall	4,915,723	6,399,349
Atoll School Construction	P-MOE001-162	Ha.Thuraakunu School AV Room & Sci. Room	1,900,000	1,446,348
Atoll School Construction	P-MOE001-163	Ha.Vashafaru School AV Room & Sci. Room	1,900,000	284,174
Atoll School Construction	P-MOE001-164	Sh.Narudhoo School 2 Classrooms	1,620,000	1,264,321
Atoll School Construction	P-MOE001-165	Const. of Classrooms Th.Madifushi School	3,150,000	1,290,871
Atoll School Construction	P-MOE005-300	Maldives Education Sector Dev Project-LC	5,970,895	3,169,969
Atoll School Construction	P-MOE021-001	Const of a hall - K. AEC	251,677	81,652
Atoll School Construction	P-MOE022-001	AA.Bodufulhadhoo School 6Clss-2st. Bldg	215,678	194,959
Atoll School Construction	P-MOE026-001	MultiPurp.Hall,4 Cls Room S.Hithadhu Schl	596,747	1,387,604
Atoll School Construction	P-MOE027-001	S.Atoll School 4Clss-3st. Building	1,504,991	3,520,513
Atoll School Construction	P-MOE030-001	Convert S.Hithadhu Meyna Schl into Camp.	450,358	269,532
Atoll School Construction	P-MOE032-001	Gn.Hafiz ahmd schol 9clasrm 3stry blding		126,040
Atoll School Construction	P-MOE033-001	Cons of bound wall,Staff Room HDh.Finey	1,191,308	1,291,332
Atoll School Construction	P-MOE034-001	Cons of 4 Class HA.Uthimu MTA (2storey)	87,240	292,118
Atoll School Construction	P-MOE035-001	Cons of Bndry wal&2Cls Room HA.Thurakunu		370,298
Atoll School Construction	P-MOE036-001	Cons of 3class,Lab HDh.Nellaidhu-2storey	88,908	
Atoll School Construction	P-MOE037-001	Cons of 10 Class HDh.Makunudhoo(2storey)	1,986,338	3,657,228
Atoll School Construction	P-MOE038-002	Sh.Lhaimagu School 2 Classroom & Toilet	124,916	369,593
Atoll School Construction	P-MOE039-001	R.Inguraiddhu School 8 Classrooms-2storey	334,179	160,169
Atoll School Construction	P-MOE040-001	R.A.E.C Multipurpose Hall - R.Meedhoo	340,228	663,625
Atoll School Construction	P-MOE043-001	L.Maavashu Schl 5 Clasm&Mltiprpose Hall	2,591,569	5,180,558
Atoll School Construction	P-MOE045-001	Th.Veymandoo School 6 Classroom-2storey	259,278	259,278
Atoll School Construction	P-MOE047-001	F.Magoodhoo School 6 Classroom-2storey	498,585	774,732
Atoll School Construction	P-MOE048-001	Lh.Naifar Madh.Ifthi 10 Clas,Staf&AVroom	2,987,829	5,874,244
Atoll School Construction	P-MOE049-001	Ha.Muraiddhoo School 2 Classroom& Sci.Lab	93,514	604,414
Atoll School Construction	P-MOE050-001	Ha.Vashafaru 4 Classroom & Computer Lab		137,072
Atoll School Construction	P-MOE053-001	N.Kendhikulhudhoo School 2Classroom&Hall	248,551	2,407,835
Atoll School Construction	P-MOE055-001	F.Atoll School 6Classroom 2Storey Bldn	487,996	836,806



GOVERNMENT OF MALDIVES
CONSOLIDATED FINANCIAL STATEMENTS

Atoll School Construction	P-MOE056-001	Gdh.Thinadhu AbuBkr Schl 6Clas&3StryBldn	1,895,362	2,600,726
Atoll School Construction	P-MOE057-001	Dh.A.E.C 9 Classroom - Dh.Kudahuvadhoo	6,000,000	
Atoll School Construction	P-MOE059-001	L.Dhanbidu Schl 5Class&Staffroom- 2storey	215,678	152,789
Atoll School Construction	P-MOE061-001	Cons.of 8 classroom Ph 2-G.Dh Atoll Schl	1,285,539	3,635,965
Atoll School Construction	P-MOE074-001	Installation of Fire System in Schools	3,000,000	102,588
Atoll School Construction	P-MOE075-001	Developing Play Areas in Pre-Schools	3,000,000	560,639
Result			65,967,303	79,710,939
Male' School Construction	P-MOE001-079	Construction of Arabiyya School	1,534,597	
Male' School Construction	P-MOE001-111	8 Storey Classroom Block Aminiya School	35,742,496	31,466,841
Male' School Construction	P-MOE001-150	Imaduddin school Anex 6 Storey Building		43,129
Male' School Construction	P-MOE063-001	Const. of new Building-Dharmavantha Schl	500,000	
Male' School Construction	P-MOE064-001	Additional 2 storeys -Iskandar Schl bldn	450,000	700,018
Result			38,227,093	32,209,988
Ministry of Higher Education	P-MHE001-100	Enhancing Employment HC & ED		172,373
Result				172,373
MNU	P-CHE001-004	Estab.of a survival centre in CMS		187,567
MNU	P-CHE001-006	Establishment of Medical School	440,520	
MNU	P-MNU003-001	3storey classroom block- HDh.Kulhudufushi	2,032,966	2,253,804
MNU	P-MNU004-001	Students comon room&Offic build_S.Hithad	5,709,795	2,843,267
MNU	P-MNU007-001	Const.auditorium in HDh.Kulhuduf. campus	2,257,239	476,614
MNU	P-MNU008-001	Learning Centre - N.Kendhikulhudhoo	252,753	126,376
Result			10,693,273	5,887,629
Islamic University of Maldives	P-MFT007-004	SANA Building - 7 Storey Waqf Building	5,000,000	5,000,000
Result			5,000,000	5,000,000
Ministry of Health	P-MOH001-014	KulhudhufushiRegionHospOperationThe ater		249,372
Ministry of Health	P-MOH001-022	Const. of B.Fehendhoo Health Centre	1,147,500	1,088,338
Ministry of Health	P-MOH007-089	Sh. Komandu Health Centre	83,304	150,842
Ministry of Health	P-MOH007-112	H.Dh Nohivaram Health Centre Extension	54,358	54,358
Ministry of Health	P-MOH007-117	Finishing HealthCenter Ex- GA.Kanduhulhud	126,920	701,145
Ministry of Health	P-MOH007-118	Finishing Health Center Ext- Sh.Milandhoo	116,979	116,979
Ministry of Health	P-MOH007-119	Const of Pvt Rooms R.UngoofaarRegnHsptl	3,786,368	1,905,089
Ministry of Health	P-MOH007-120	Kitchen.Laundry&Physio- SpNeedCtrGuraidhu		81,905
Ministry of Health	P-MOH007-121	HA.Thakandhoo HC Laboratory	1,125,900	1,039,364
Ministry of Health	P-MOH007-122	HA.Thuraakunu HC Laboratory	1,125,900	629,522
Ministry of Health	P-MOH007-123	Upgrd. Health Center Project - L.Isdhoo		176,331
Ministry of Health	P-MOH070-001	Constructn of Lh.Hinnavaru health center	400,913	1,682,647
Ministry of Health	P-MOH073-001	Bldn Ext&Bedlift Intaltn- Lh.Naifaru AH		498,139
Ministry of Health	P-MOH074-001	Extension of GDh.Faresmaathoda HC	126,920	234,137
Ministry of Health	P-MOH092-001	Extn F.Atoll Hospital (F.Nilandhoo)	365,966	3,031,464
Ministry of Health	P-MOH108-001	Inst.Water Plant - L.GanRegionalHospital	852,473	70,875
Result			9,313,501	11,710,508
IGMH	P-IGMH01-002	Estb. Respiratory & Pulmonary Dept. IGMH	28,813,627	28,755,042
IGMH	P-IGMH01-004	National Orthopeadic Centre - Cath Lab	12,464,625	



GOVERNMENT OF MALDIVES
CONSOLIDATED FINANCIAL STATEMENTS

IGMH	P-IGMH01-005	Estb. Pediatric ICU - IGMH	6,509,700	
IGMH	P-IGMH01-006	Private Rooms & Twin Cubicals - IGMH	12,479,686	
IGMH	P-IGMH01-007	Estb. OBG Consultation & RHC - IGMH	5,854,977	
IGMH	P-IGMH01-008	Estb. OBG ER - IGMH	12,638,026	
IGMH	P-IGMH01-009	Private Rooms & Twin Shared Rooms - IGMH	13,073,820	
IGMH	P-IGMH06-001	ER Extension - IGMH	26,736,266	21,506,017
IGMH	P-IGMH17-001	National Uro Renel Centre	22,675,361	
Result			141,246,088	50,261,059
Ministry of Tourism	P-MOT001-001	Reclama.20Lagoon(10h+) - Commercial.Purp	107,940,000	
Result			107,940,000	
Min. Youth, Sprts & Comm. Emp.	P-HYS001-013	Estab. Synthetic Track - Hulhumale	725,081	34,344
Min. Youth, Sprts & Comm. Emp.	P-HYS002-002	Sports Infrastructure-F. Nilandhoo	41,254	41,254
Min. Youth, Sprts & Comm. Emp.	P-HYS002-003	Estab. of Sports Arena - B.Eydhafushi	50,779	
Min. Youth, Sprts & Comm. Emp.	P-HYS002-004	Sports Infrastructure-Th.Thimarafushi	212,214	730,626
Min. Youth, Sprts & Comm. Emp.	P-HYS002-005	Estab. of Sports Arena - S.Hithadhoo	667,888	105,771
Min. Youth, Sprts & Comm. Emp.	P-HYS002-008	Estab. of Sports Arena - Hulhumale'	3,709,688	3,750,205
Min. Youth, Sprts & Comm. Emp.	P-HYS002-010	Estab. of Sports Arena - GA. Villingili		13,023
Min. Youth, Sprts & Comm. Emp.	P-HYS002-011	Estab. of Sports Arena - HA. Dhidhdhoo	985,429	744,849
Min. Youth, Sprts & Comm. Emp.	P-HYS002-013	Dev of Male Youth Center	45,050	506,701
Min. Youth, Sprts & Comm. Emp.	P-HYS002-016	Estab. of Sports Arena - Sh. Funadhoo	49,408	516,859
Min. Youth, Sprts & Comm. Emp.	P-HYS002-017	Estab. of Sports Arena - Lh. Hinnavaru	55,284	
Min. Youth, Sprts & Comm. Emp.	P-HYS002-020	Sports Infrastructure-HA.Hoarafushi	714,710	1,021,400
Min. Youth, Sprts & Comm. Emp.	P-HYS002-021	Estab. of Sports Arena - R. Dhuvaafaru	529,000	88,441
Min. Youth, Sprts & Comm. Emp.	P-HYS002-022	Sports Infrastructure-Th. Kinbidhoo	287,979	179,643
Min. Youth, Sprts & Comm. Emp.	P-HYS002-023	Sports Infrastructure-Th. Madifushi	166,713	398,978
Min. Youth, Sprts & Comm. Emp.	P-HYS002-028	Estab. of Sports Arena - R.Hulhudhuffaru	1,050,000	1,201,284
Min. Youth, Sprts & Comm. Emp.	P-HYS002-031	Estab. of Sports Arena-HDh.Kulhudufushi	669,365	973,552
Min. Youth, Sprts & Comm. Emp.	P-HYS002-032	Const. of Youth Centre-HDh.Kulhudufushi	1,200,000	4,469,529
Min. Youth, Sprts & Comm. Emp.	P-HYS002-033	Dev. of Vilimale' Youth Centre	1,430,785	1,653,597
Min. Youth, Sprts & Comm. Emp.	P-HYS002-034	Dev. of Youth Centre-N.Kudafaree	307,461	
Min. Youth, Sprts & Comm. Emp.	P-HYS005-012	Sports Infrastructure-R.Vaadhoo	950,000	355,395
Min. Youth, Sprts & Comm. Emp.	P-HYS005-016	Sports Infrastructure-GDh. Vaadhoo	363,435	26,109
Min. Youth, Sprts & Comm. Emp.	P-HYS005-017	Dev. of Football Ground- K.Huraa	1,006,722	1,289,068
Min. Youth, Sprts & Comm. Emp.	P-HYS005-018	Sports Infrastructure-HDh.Nolhivaranfaru	623,225	553,256
Min. Youth, Sprts & Comm. Emp.	P-HYS005-021	Estab. of Sports Arena - R.Ungoofaaru	42,579	70,309
Min. Youth, Sprts & Comm. Emp.	P-HYS005-025	Sports Infrastructure-GDh.Gadhdhoo	15,887	788,656
Min. Youth, Sprts & Comm. Emp.	P-HYS005-027	Estab. of Sports Arena - HA.Thankandho	999,067	920,328
Min. Youth, Sprts & Comm. Emp.	P-HYS005-029	Estab. of Sports Arena - N.Henbadhoo	1,500,000	
Min. Youth, Sprts & Comm. Emp.	P-HYS005-031	Sports Infrastructure-GA.Maamendhoo	69,365	130,996
Min. Youth, Sprts & Comm. Emp.	P-HYS005-032	Sports Infrastructure-GA.Dhaandhoo	85,645	65,049
Min. Youth, Sprts & Comm. Emp.	P-HYS005-033	Sports Infrastructure-S.Hulhudhoo	426,913	41,673
Min. Youth, Sprts & Comm. Emp.	P-HYS006-001	Estab. of Sports Arena - GDh.Thinadhoo	2,000,000	2,579,958
Min. Youth, Sprts & Comm. Emp.	P-HYS006-005	Sports Infra. (Futsal Ground)-L.Gan	1,000,000	1,674,636
Min. Youth, Sprts & Comm. Emp.	P-HYS006-006	Estab. of Sports Arena - Gn.Fuvahmulah	1,202,786	70,946
Min. Youth, Sprts & Comm. Emp.	P-HYS006-009	Sports Infra.(Futsal Ground)-L.Kalaidhoo		266,061
Min. Youth, Sprts & Comm. Emp.	P-HYS006-010	SportsInfra.(FutsalGround)-ADh.Kuburudhu	265,895	99,100



GOVERNMENT OF MALDIVES

CONSOLIDATED FINANCIAL STATEMENTS

Min. Youth, Sprts & Comm. Emp.	P-HYS006-011	Sports Infrastructure-V.Rakeedhoo	1,200,000	
Min. Youth, Sprts & Comm. Emp.	P-HYS006-015	Sports Infrastructure-HDh.Hiramaradhoo	750,000	893,520
Min. Youth, Sprts & Comm. Emp.	P-HYS006-017	Sports Infrastructure-B.Fehendhoo		89,000
Min. Youth, Sprts & Comm. Emp.	P-HYS006-018	Sports Infrastructure-ADh.Mandhoo	1,200,000	86,563
Min. Youth, Sprts & Comm. Emp.	P-HYS006-019	Sports Infrastructure-V.Thinadhoo	1,200,000	
Min. Youth, Sprts & Comm. Emp.	P-HYS006-020	Sports Infrastructure-Dh.Rinbudhoo		8,000
Min. Youth, Sprts & Comm. Emp.	P-HYS006-021	Sports Infrastructure-Th.Vandhoo	1,400,000	36,014
Min. Youth, Sprts & Comm. Emp.	P-HYS006-022	Sports Infrastructure-L.Mundoo	1,300,000	
Min. Youth, Sprts & Comm. Emp.	P-HYS006-023	Sports Infrastructure-GA.Kondy	1,200,000	464,372
Min. Youth, Sprts & Comm. Emp.	P-HYS006-024	Const. Seating Area-Fuvahmulah Stadium	900,000	161,775
Min. Youth, Sprts & Comm. Emp.	P-HYS006-025	Dev. of Futsal Ground-HDh.Finey	1,500,000	160,038
Min. Youth, Sprts & Comm. Emp.	P-HYS006-026	Dev. of Futsal Ground-HDh.Hiramaradhoo	1,500,000	
Min. Youth, Sprts & Comm. Emp.	P-HYS006-027	Dev. of Futsal Ground-R.Angolhitheemu	1,500,000	244,731
Min. Youth, Sprts & Comm. Emp.	P-HYS006-028	Dev. of Futsal Ground-B.Dhonfanu	1,500,000	
Min. Youth, Sprts & Comm. Emp.	P-HYS006-029	Dev. of Football Training School-Male'PI		14,500,000
Min. Youth, Sprts & Comm. Emp.	P-HYS006-030	Dev. of Sports Infrastruct.-HA.Molhadhoo		13,889
Min. Youth, Sprts & Comm. Emp.	P-HYS006-031	Dev. of Sports Infrastruct.-HDh.Naivaadhoo		724,454
Min. Youth, Sprts & Comm. Emp.	P-HYS006-034	Dev. of Sports Infrastructure-N.Fodhdhoo		117,888
Min. Youth, Sprts & Comm. Emp.	P-HYS006-035	Dev. of Sports Infrastruct.-B.Kihaadhoo		89,040
Min. Youth, Sprts & Comm. Emp.	P-HYS006-038	Dev. of Sports Infrastruct.-M.Raiyyamandhoo		93,713
Min. Youth, Sprts & Comm. Emp.	P-HYS006-039	Dev. of Sports Infrastructure-M.Veyvah		89,000
Min. Youth, Sprts & Comm. Emp.	P-HYS014-001	Estab. of Sports Arena - L.Fonadhoo	69,796	1,025,861
Min. Youth, Sprts & Comm. Emp.	P-HYS015-001	Estab. of Sports Arena - Ha.Ihavandhoo	219,765	79,357
Min. Youth, Sprts & Comm. Emp.	P-HYS017-001	Sports Infrastructure-HDh.Nolhivaram	857,199	853,902
Min. Youth, Sprts & Comm. Emp.	P-HYS020-001	Sports Infrastructure-R.Alifushi	75,000	33,333
Min. Youth, Sprts & Comm. Emp.	P-HYS021-001	Sports Infrastructure-R.Maduvvaree	352,816	52,816
Min. Youth, Sprts & Comm. Emp.	P-HYS022-001	Sports Infrastructure-B.Thulhadhoo	700,000	74,836
Min. Youth, Sprts & Comm. Emp.	P-HYS023-001	Dev. of sports arena in Lh.Naifaru	112,401	1,096,454
Min. Youth, Sprts & Comm. Emp.	P-HYS025-001	Sports Infrastructure-ADh.Mahibadhoo	800,000	583,713
Min. Youth, Sprts & Comm. Emp.	P-HYS029-001	Estab. of Sports Complex - S.Feydhoo	1,025,205	35,000
Min. Youth, Sprts & Comm. Emp.	P-HYS030-001	Dev. of sports arena in S.Maradhoo	1,000,000	347,762
Min. Youth, Sprts & Comm. Emp.	P-HYS031-001	Sports Infrastructure-S.Meedhoo	235,647	
Min. Youth, Sprts & Comm. Emp.	P-HYS033-001	Sports Infrastructure-HDh.Hanimaadhoo	492,453	486,108
Min. Youth, Sprts & Comm. Emp.	P-HYS034-001	Sports Infrastructure-HDh.Neykurendhoo	724,792	712,689
Min. Youth, Sprts & Comm. Emp.	P-HYS035-001	Sports Infrastructure-HDh.Kumundhoo	761,032	477,185
Min. Youth, Sprts & Comm. Emp.	P-HYS036-001	Sports Infrastructure-HDh.Vaikaradhoo	728,329	695,411
Min. Youth, Sprts & Comm. Emp.	P-HYS037-001	Sports Infrastructure-HDh.Makunudhoo	143,109	64,828
Min. Youth, Sprts & Comm. Emp.	P-HYS038-001	Sports Infrastructure-Sh.Kan'ditheemu	59,291	90,569
Min. Youth, Sprts & Comm. Emp.	P-HYS039-001	Sports Infrastructure-Sh.Komandoo	55,052	132,631
Min. Youth, Sprts & Comm. Emp.	P-HYS040-001	Sports Infrastructure-Sh.Foakaidhoo	124,695	193,213
Min. Youth, Sprts & Comm. Emp.	P-HYS041-001	Sports Infrastructure-N.Ken'dhikuludhoo	42,314	42,314
Min. Youth, Sprts & Comm. Emp.	P-HYS042-001	Sports Infrastructure-N.Manadhoo	88,197	616,032
Min. Youth, Sprts & Comm. Emp.	P-HYS043-001	Sports Infrastructure-Sh.Milandhoo	1,008,560	4,761,368
Min. Youth, Sprts & Comm. Emp.	P-HYS044-001	Sports Infrastructure-R.In'guraidhoo	42,579	65,827
Min. Youth, Sprts & Comm. Emp.	P-HYS045-001	Sports Infrastructure-R.Meedhoo	77,169	548,580
Min. Youth, Sprts & Comm. Emp.	P-HYS046-001	Sports Infrastructure-Lh.Kurendhoo	24,945	563,028



GOVERNMENT OF MALDIVES
CONSOLIDATED FINANCIAL STATEMENTS

Min. Youth, Sprts & Comm. Emp.	P-HYS047-001	Dev. of sports arena in K.Maafushi	70,336	234,749
Min. Youth, Sprts & Comm. Emp.	P-HYS048-001	Sports Infrastructure-K.Thulusdhoo	276,783	469,616
Min. Youth, Sprts & Comm. Emp.	P-HYS049-001	Sports Infrastructure-K.Guraiddhoo	41,519	876,117
Min. Youth, Sprts & Comm. Emp.	P-HYS050-001	Sports Infrastructure-AA.Thoddoo	350,000	375,452
Min. Youth, Sprts & Comm. Emp.	P-HYS051-001	Sports Infrastructure-M.Kolhufushi	29,837	358,295
Min. Youth, Sprts & Comm. Emp.	P-HYS052-001	Sports Infrastructure-M.Mulah	66,224	77,345
Min. Youth, Sprts & Comm. Emp.	P-HYS053-001	Sports Infrastructure-M.Dhiggaru	70,902	42,579
Min. Youth, Sprts & Comm. Emp.	P-HYS054-001	Sports Infrastructure-F.Bilehdhoo	94,561	41,254
Min. Youth, Sprts & Comm. Emp.	P-HYS055-001	Sports Infrastructure-Th.Guraiddhoo	67,258	502,695
Min. Youth, Sprts & Comm. Emp.	P-HYS056-001	Sports Infrastructure-L.Maavah	68,787	114,970
Min. Youth, Sprts & Comm. Emp.	P-HYS057-001	Sports Infrastructure-GA.Kolamaafushi	43,639	43,639
Min. Youth, Sprts & Comm. Emp.	P-HYS058-001	Sports Infrastructure-GA.Gemanafushi	600,000	
Min. Youth, Sprts & Comm. Emp.	P-HYS059-001	Sports Infrastructure-GDh.Faresmaathodaa	333,653	429,705
Min. Youth, Sprts & Comm. Emp.	P-HYS060-001	Sports Infrastructure-GDh.Rathafandhoo	640,426	1,280,852
Min. Youth, Sprts & Comm. Emp.	P-HYS061-001	Sports Infrastructure-GDh.Madaveli	31,546	210,250
Min. Youth, Sprts & Comm. Emp.	P-HYS062-001	Sports Infrastructure-GDh.Fiyoaree	93,574	75,000
Min. Youth, Sprts & Comm. Emp.	P-HYS063-001	Sports Infrastructure-S.Maradhoo Feydhoo	343,018	231,190
Min. Youth, Sprts & Comm. Emp.	P-HYS068-001	Sports Infra. (Futsal Ground)-Sh.Narudhoo		105,670
Min. Youth, Sprts & Comm. Emp.	P-HYS069-001	Sports Infra. (Futsal Ground)-Sh.Maroshi	7,465	
Min. Youth, Sprts & Comm. Emp.	P-HYS072-001	Sports Infra. (Futsal.YC)-Dh.Maaenboodhoo	1,644,000	773,972
Min. Youth, Sprts & Comm. Emp.	P-HYS073-001	Sports Infrastructure-HA.Baarah	964,941	990,575
Min. Youth, Sprts & Comm. Emp.	P-HYS074-001	Sports Infrastructure-N.Miladhoo	600,000	
Min. Youth, Sprts & Comm. Emp.	P-HYS078-001	Sports Infrastructure-GDh.Hoadedhoo	500,000	1,237,249
Min. Youth, Sprts & Comm. Emp.	P-HYS080-001	Sports Infrastructure-HDh.Nehlaidhoo	600,000	770,651
Min. Youth, Sprts & Comm. Emp.	P-HYS081-001	Sports Infra. (Futsal Ground)-Sh.Feydhoo	1,000,000	714,998
Min. Youth, Sprts & Comm. Emp.	P-HYS082-001	Sports Infra. (Futsal Ground)-R.Maakurath	70,394	618,320
Min. Youth, Sprts & Comm. Emp.	P-HYS083-001	Sports Infrastructure-GA.Dhevadhoo	63,875	959,463
Min. Youth, Sprts & Comm. Emp.	P-HYS085-001	Sports Infrastructure-K.Dhifushi	395,336	517,768
Min. Youth, Sprts & Comm. Emp.	P-HYS087-001	Sports Infra. (Futsal Ground)-F.Feeli	14,363	42,709
Min. Youth, Sprts & Comm. Emp.	P-HYS088-001	Sports Infrastructure-N.Maafaru	267,500	794,690
Min. Youth, Sprts & Comm. Emp.	P-HYS089-001	Sports Infrastructure-GDh.Nadella	113,875	1,059,463
Min. Youth, Sprts & Comm. Emp.	P-HYS093-001	Sports Infra.(Futsal Grnd)-B.Dharavandhoo		80,000
Min. Youth, Sprts & Comm. Emp.	P-HYS094-001	Sports Infrastructure-HA.Filadhoo	369,365	275,179
Min. Youth, Sprts & Comm. Emp.	P-HYS095-001	Sports Infra.(Futsal Ground)-L.Maabaiddhoo	18,591	
Min. Youth, Sprts & Comm. Emp.	P-HYS098-001	Sports Infrastructure-N.Landhoo	74,067	728,863
Min. Youth, Sprts & Comm. Emp.	P-HYS101-001	Sports Infrastructure-HA.Marandhoo	750,399	1,213,742
Min. Youth, Sprts & Comm. Emp.	P-HYS102-001	Estab. of Sports Arena - Aa.Ukulhas		270,509
Min. Youth, Sprts & Comm. Emp.	P-HYS104-001	Sports Infra.(Futsal Ground)-Dh.Bandidhoo	46,173	46,173
Min. Youth, Sprts & Comm. Emp.	P-HYS108-001	Sports Infra. (Futsal Grnd)-GA.Nilandhoo	341,557	287,853
Min. Youth, Sprts & Comm. Emp.	P-HYS112-001	Sports Infrastructure-N.Maalhendhoo	14,395	614,162
Min. Youth, Sprts & Comm. Emp.	P-HYS114-001	Estab. of Sports Arena - R.Rasmaadhoo	93,954	
Min. Youth, Sprts & Comm. Emp.	P-HYS115-001	Sports Infrastructure-AA.Mathiveri	500,000	
Min. Youth, Sprts & Comm. Emp.	P-HYS116-001	Sports Infrastructure-HA.Muraidhoo	31,811	51,811
Min. Youth, Sprts & Comm. Emp.	P-HYS117-001	Sports Infra.(Futsal Grnd)-Th.Dhiyamigili	800,000	9,220
Min. Youth, Sprts & Comm. Emp.	P-HYS123-001	Sports Infra. (Futsal Ground)-AA.Feridhoo		92,882



GOVERNMENT OF MALDIVES
CONSOLIDATED FINANCIAL STATEMENTS

Min. Youth, Sprts & Comm. Emp.	P-HYS129-001	Sports Infra. (FutsalGround)- M.Maduvvari		284,981
Min. Youth, Sprts & Comm. Emp.	P-HYS134-001	Sports Infrastructure-Th.Gaadhifushi	500,000	
Min. Youth, Sprts & Comm. Emp.	P-HYS136-001	Sports Infra.(FutsalGrd)-Lh.Olhuvelifushi	249,785	49,500
Min. Youth, Sprts & Comm. Emp.	P-HYS138-001	Estab. of Sports Arena - V.Felidhoo	1,600,000	1,320,433
Min. Youth, Sprts & Comm. Emp.	P-HYS143-001	Sports Infrastructure-HDh.Finey	500,000	71,929
Result			63,773,862	76,112,882
Min. Ntnl. Planning & Infra.	P-HTE011-004	Harbour Project - H.Dh Kumundhoo	960,655	
Min. Ntnl. Planning & Infra.	P-HTE011-035	G.Dh Madaveli Hoandehdhoo Causeway	18,457,312	19,729,221
Min. Ntnl. Planning & Infra.	P-HTE011-044	Sheet Pile Sea Wall- Sh. Komandoo	11,837,113	34,447,838
Min. Ntnl. Planning & Infra.	P-HTE011-047	Harbour Project- G.Dh Faresmaathodaa	10,549,509	7,862,244
Min. Ntnl. Planning & Infra.	P-HTE011-050	Harbour Project- N. Holhudhoo	2,141,540	2,327,798
Min. Ntnl. Planning & Infra.	P-HTE011-052	Access Facility in Lh. Naifaru	6,981,572	7,871,177
Min. Ntnl. Planning & Infra.	P-HTE011-054	Harbour Project- R. Inguraidhoo	29,961,209	18,975,119
Min. Ntnl. Planning & Infra.	P-HTE011-071	Harbour Project- G. Dh Gadhdhoo	16,689,216	19,525,394
Min. Ntnl. Planning & Infra.	P-HTE011-073	Harbour Project- H.Dh Kurinbi	1,610,219	515,615
Min. Ntnl. Planning & Infra.	P-HTE011-075	Harbour Project- N. Kudafari		854,321
Min. Ntnl. Planning & Infra.	P-HTE011-089	Harbour Project- N. Foddhoo	981,536	10,751,889
Min. Ntnl. Planning & Infra.	P-HTE011-091	Seawall Project- A.Dh Fenfushi	1,422,438	774,552
Min. Ntnl. Planning & Infra.	P-HTE011-094	Sea Wall Project- Ga.Kanduhulhudhoo	17,980,363	
Min. Ntnl. Planning & Infra.	P-HTE011-096	Harbour project - Lh. Kurendhoo	1,979,768	5,838,207
Min. Ntnl. Planning & Infra.	P-HTE011-097	Access facilities - GA. Konday	1,433,064	2,364,472
Min. Ntnl. Planning & Infra.	P-HTE011-099	Harbour project - L.Dhanbidhoo	822,235	9,071,910
Min. Ntnl. Planning & Infra.	P-HTE011-102	Harbour project - Ha.Utheemu		767,891
Min. Ntnl. Planning & Infra.	P-HTE011-107	Harbour project - Sh. Kanditheemu	11,794,274	4,188,578
Min. Ntnl. Planning & Infra.	P-HTE011-111	Harbour project - K. Guraidhoo	1,763,187	18,318,402
Min. Ntnl. Planning & Infra.	P-HTE011-112	Harbour project - K. Gaafaru	1,789,662	2,816,526
Min. Ntnl. Planning & Infra.	P-HTE011-113	Harbour project - M. Dhiggaru	1,848,482	1,349,264
Min. Ntnl. Planning & Infra.	P-HTE011-114	Harbour project - F. Nilandhoo	25,941,986	17,186,219
Min. Ntnl. Planning & Infra.	P-HTE011-115	Harbour project - F. Magoodhoo	1,838,305	12,949
Min. Ntnl. Planning & Infra.	P-HTE011-117	Harbour Project - Th. Madifushi	48,212,864	42,969,581
Min. Ntnl. Planning & Infra.	P-HTE011-119	Harbour Project - L. Maabaidhoo	10,192,248	18,303,604
Min. Ntnl. Planning & Infra.	P-HTE011-121	Harbour Project - G.Dh Madaveli	19,208,900	22,878,556
Min. Ntnl. Planning & Infra.	P-HTE011-124	Harbour Project - A.Dh Dhangethi	17,895,263	21,133,403
Min. Ntnl. Planning & Infra.	P-HTE011-125	Repair Harbour - V. Keyodhoo	10,000,000	17,960,305
Min. Ntnl. Planning & Infra.	P-HTE011-131	Upgrading Harbour - Sh.Maangoodhoo	1,702,226	14,937,167
Min. Ntnl. Planning & Infra.	P-HTE011-134	Deepening Entrance Channel- F.Dharanboddhu	697,910	
Min. Ntnl. Planning & Infra.	P-HTE011-135	Finishing Work of harbour- Ha.Thuraakunu	1,177,318	
Min. Ntnl. Planning & Infra.	P-HTE011-137	Harbour Proj. B-Thulhaadhoo	3,010,153	2,450,891
Min. Ntnl. Planning & Infra.	P-HTE011-138	Harbour Proj. L.Hithadhoo	1,955,223	10,732,848
Min. Ntnl. Planning & Infra.	P-HTE011-140	Entrance channel-R.Hulhudhuffaaruu	1,780,422	4,962,375
Min. Ntnl. Planning & Infra.	P-HTE011-141	Construction of Seawalls-AA.Rasdho	8,250,000	
Min. Ntnl. Planning & Infra.	P-HTE011-143	Harbour Projects (10 Islands)- IDB Loan	20,454,641	8,051,989
Min. Ntnl. Planning & Infra.	P-HTE011-145	Harbour Project - R. Ungooaaruu		378,581
Min. Ntnl. Planning & Infra.	P-HTE011-147	Access Facility - AA.Himandhoo	2,000,000	106,980
Min. Ntnl. Planning & Infra.	P-HTE011-148	Construction of Seawall - R.Maakurathu	4,561,829	550,331
Min. Ntnl. Planning & Infra.	P-HTE011-149	Entrance Channel- K.Kaashidhoo	9,835,876	6,525,835
Min. Ntnl. Planning & Infra.	P-HTE011-150	Const. of Harbour Keywall - L.Fonadhoo	6,375,920	3,999,183



GOVERNMENT OF MALDIVES
CONSOLIDATED FINANCIAL STATEMENTS

Min. Ntnl. Planning & Infra.	P-HTE011-151	Coastal Protection Jetty Area- K.Thulusdhoo	3,689,217	1,822,213
Min. Ntnl. Planning & Infra.	P-HTE011-152	Access Facility - ADh.Dhidhdhoo	664,440	
Min. Ntnl. Planning & Infra.	P-HTE011-153	Entrance Channel- HA.Vashafaru	888,094	1,931,109
Min. Ntnl. Planning & Infra.	P-HTE011-154	Harbour Project 2 - A.Dh Mahibadhoo	16,560,550	18,551,344
Min. Ntnl. Planning & Infra.	P-HTE011-155	Reconstruction of Harbour - S.Maradhoo	12,367,846	3,197,327
Min. Ntnl. Planning & Infra.	P-HTE044-006	Land Reclamation- Th. Guraidhoo	20,596,170	11,651,308
Min. Ntnl. Planning & Infra.	P-HTE044-007	Land Reclamation- M. Muli	3,485,697	8,572,803
Min. Ntnl. Planning & Infra.	P-HTE044-015	Land Reclamation - GDh.Faresmaathoda	20,800,000	3,709,924
Min. Ntnl. Planning & Infra.	P-HTE044-500	Land Reclamation- G. Dh Thinadhoo	2,191,929	80,779
Min. Ntnl. Planning & Infra.	P-HTE046-006	Construction of Jetty in A.Dh Mandhoo	701,696	
Min. Ntnl. Planning & Infra.	P-HTE046-008	Construction of Jetty in V. Rakeedhoo	659,906	22,360
Min. Ntnl. Planning & Infra.	P-HTE046-009	Construction of Jetty-Ha.Filladhoo	15,753,949	3,723,852
Min. Ntnl. Planning & Infra.	P-HTE046-010	Const. of T-Jetty - M.Raiymandhoo	680,436	78,192
Min. Ntnl. Planning & Infra.	P-HTE046-011	Construction of Jetty - N.Henbandhoo	722,633	
Min. Ntnl. Planning & Infra.	P-HTE046-012	Construction of Jetty - R.Rasgetheemu	692,393	13,490
Min. Ntnl. Planning & Infra.	P-HTE046-013	Construction of Jetty - B.Fulhadhoo	663,329	11,431
Min. Ntnl. Planning & Infra.	P-HTE046-014	Construction of Jetty - B.Fehendhoo	662,829	33,210
Min. Ntnl. Planning & Infra.	P-HTE047-017	Protection of soil erosion - Th.Madifush	1,172,933	1,192,257
Min. Ntnl. Planning & Infra.	P-HTE061-001	Road Const Project- H. Dh Kulhudhufushi	12,334,138	301,781
Min. Ntnl. Planning & Infra.	P-HTE061-002	Road Construction Project-G.Dh Thinadhoo	2,418,504	1,251,335
Min. Ntnl. Planning & Infra.	P-HTE061-003	Road construction Project - Ha.Dhidhdhoo	1,839,239	4,746,919
Min. Ntnl. Planning & Infra.	P-HTE061-004	Road construction Proj- Hdh.Hanimaadhoo	45,659,133	3,160
Min. Ntnl. Planning & Infra.	P-HTE061-005	Road construction Proj - Dh.Kudahuvadhoo	2,673,360	10,659
Min. Ntnl. Planning & Infra.	P-HTE061-006	Road construction Prj - Ga.Villingili	1,745,656	213,416
Min. Ntnl. Planning & Infra.	P-HTE061-008	Road construction Prj - Gn Fuvahmulah	24,189,896	314,210
Min. Ntnl. Planning & Infra.	P-HTE061-009	Upgrading of Roads in Male'	21,564,262	88,004,462
Min. Ntnl. Planning & Infra.	P-HTE061-012	Road Construction Prj-A.Dh Mahibadhoo	9,752,923	12,785
Min. Ntnl. Planning & Infra.	P-HTE061-013	Road construction Prj-Th.Vilufushi	1,659,583	235,484
Min. Ntnl. Planning & Infra.	P-HTE061-014	Road Construction Project Ph.2-Addu City	333,782	10,834,593
Min. Ntnl. Planning & Infra.	P-HTE061-015	Road construction Prj- L. Fonadhoo	14,640,379	
Min. Ntnl. Planning & Infra.	P-HTE069-002	Noomadi Housing Project	78,083,966	3,278,524
Min. Ntnl. Planning & Infra.	P-HTE069-003	Upgrading of Housing Flats in Male'		16,157
Min. Ntnl. Planning & Infra.	P-HTE069-006	Const.1500 housing units (ExIm China LC)	259,983	17,655,232
Min. Ntnl. Planning & Infra.	P-HTE069-010	Const. of 50 Housing Units- Sh.Komandoo	7,324,500	
Min. Ntnl. Planning & Infra.	P-HTE069-011	Const. of 100 Housing Units- B.Eydhafushi	14,649,000	43,024
Min. Ntnl. Planning & Infra.	P-HTE069-012	Const. of 100 Housing Units- Lh.Hinnavaru	14,649,000	24,380
Min. Ntnl. Planning & Infra.	P-HTE069-013	Const. of 50 Housing Units-Dh.Meedhoo	7,324,500	3,745
Min. Ntnl. Planning & Infra.	P-HTE069-014	Const. of 50 Housing Units- Dh.Kudahuvadhoo	7,324,500	10,663
Min. Ntnl. Planning & Infra.	P-HTE069-015	Const. of 100 Housing Units-Lh.Naifaru	14,649,000	32,000
Min. Ntnl. Planning & Infra.	P-HTE069-016	Const. of 100 Housing Units-S.Feydhoo	14,649,000	
Min. Ntnl. Planning & Infra.	P-HTE069-017	1 Housing Unit - Lh.Olhuvelifushi	841,012	52,600
Min. Ntnl. Planning & Infra.	P-HTE069-019	Const. of 50 Flats - R.Maduvvaree	7,324,500	
Min. Ntnl. Planning & Infra.	P-HTE069-021	Const. New House & One Room- GA.Viligili	1,171,572	174,716
Min. Ntnl. Planning & Infra.	P-HTE069-022	Const. of 200 Social Housing Units- L.Gan	29,298,000	8,664



GOVERNMENT OF MALDIVES
CONSOLIDATED FINANCIAL STATEMENTS

Min. Ntnl. Planning & Infra.	P-HTE072-001	Const. of Bridge- Male-Hulhule (LC)	29,999,940	94,479,020
Min. Ntnl. Planning & Infra.	P-HTE072-002	Male' SW Harbor Development (Waste Yard)	22,633,861	16,637,602
Min. Ntnl. Planning & Infra.	P-HTE072-004	Const. of King Salman Mosque	464,256	85,616,359
Min. Ntnl. Planning & Infra.	P-HTE072-009	Toll Collection System MLE-HLM Bridge	55,083,324	15,370
Min. Ntnl. Planning & Infra.	P-HTE076-001	Habour Project GA.Vilingili	8,386,991	6,045,298
Min. Ntnl. Planning & Infra.	P-HTE077-001	Harbour Expansion Project-H.Dh Kulhuduff	2,171,851	808,292
Min. Ntnl. Planning & Infra.	P-HTE081-001	Construction of Jetty - V.Fulidhoo	677,636	742,800
Min. Ntnl. Planning & Infra.	P-HTE083-001	Link Road Const. 15 km L.Atoll	5,741,395	4,560,341
Min. Ntnl. Planning & Infra.	P-HTE084-001	Road Construction R. Ungoofaaru	9,675,481	24,033
Min. Ntnl. Planning & Infra.	P-HTE085-001	Road Construction B. Eydhafushi	14,591,638	55,868
Min. Ntnl. Planning & Infra.	P-HTE086-001	Road Construction R. Meedhoo	9,514,266	
Min. Ntnl. Planning & Infra.	P-HTE087-001	Land Reclamation & revetment - S.Feydhoo	1,583,281	101,786
Min. Ntnl. Planning & Infra.	P-HTE089-001	Land Reclamation Project - K.Huraa	26,294,021	35,873,555
Min. Ntnl. Planning & Infra.	P-HTE095-001	Protection frm soil erosion -Th.Guraidhu	38,404,071	27,446,047
Min. Ntnl. Planning & Infra.	P-HTE104-001	West Harbour Project - K.Vilingili	7,715,582	9,725,091
Min. Ntnl. Planning & Infra.	P-HTE105-001	Entranc channl&Boat yard area-Ha.Dhihdhu	8,542,421	1,655,749
Min. Ntnl. Planning & Infra.	P-HTE106-001	Road construction Proj - Sh.Funadhoo	19,101,856	6,681,014
Min. Ntnl. Planning & Infra.	P-HTE107-001	Harbour Project - B.Kendhoo	1,366,649	47,748
Min. Ntnl. Planning & Infra.	P-HTE108-001	Land Reclamation Project - K.Hinmafushi	2,189,543	4,770
Min. Ntnl. Planning & Infra.	P-HTE109-001	Harbour Project - HA. Kelaa	1,275,595	
Min. Ntnl. Planning & Infra.	P-HTE113-001	Harbour Project (Phase 2) - K.Guraidhoo	931,283	11,179,654
Min. Ntnl. Planning & Infra.	P-HTE120-001	Access Facility in Lh.Naifaru Ph2	10,190,929	10,305,558
Min. Ntnl. Planning & Infra.	P-HTE122-002	Storm Water Development&Maintenance Ph4	10,255,695	8,732,067
Min. Ntnl. Planning & Infra.	P-HTE122-003	Male' Storm Water Reservoir Project	8,679,204	
Min. Ntnl. Planning & Infra.	P-HTE127-001	Male' Redevelopment Project 1224	4,046,252	19,055,950
Min. Ntnl. Planning & Infra.	P-HTE128-001	Male' West Coast Artificial Beach	80,125	38,583
Min. Ntnl. Planning & Infra.	P-HTE129-001	Road Construction Prj - R.Dhuvaafaru	11,677,215	980,164
Min. Ntnl. Planning & Infra.	P-HTE134-001	Estab. of MHI Annex & Lab	38,189,265	4,841,971
Min. Ntnl. Planning & Infra.	P-HTE135-001	Noomadi Housing Project- 500units(Phase2)	46,558,910	98,639
Min. Ntnl. Planning & Infra.	P-HTE139-001	Compl.of 11 WIP Houses by HDC- N.Manadhoo	8,561,346	4,735,945
Min. Ntnl. Planning & Infra.	P-HTE142-001	Automated Parking System in Male'	30,059,207	12,138,663
Min. Ntnl. Planning & Infra.	P-HTE144-001	Museum Park - GDh.Thinadhoo	8,551,050	381,541
Min. Ntnl. Planning & Infra.	P-HTE158-001	Inst.Street Lighting in Road Dev Islands	7,825,901	3,804,155
Min. Ntnl. Planning & Infra.	P-HTE159-001	Breakwater - F.Biledhdhu	7,496,186	2,179,375
Min. Ntnl. Planning & Infra.	P-HTE161-100	Sultan Park Redevelopment	22,951,412	31,021,573
Min. Ntnl. Planning & Infra.	P-HTE162-001	S. Hiithadhoo Regional Hospital Project	6,270,669	6,132,612
Min. Ntnl. Planning & Infra.	P-HTE164-002	Male' East Coast Redevelopment	31,500,000	2,914,280
Min. Ntnl. Planning & Infra.	P-MIA014-002	Cons Islamic Center GDh.Thinadhoo		7,252,853
Result			1,294,645,880	959,625,648
Regional Airports	P-RAP002-002	GDh.Faresmaathoda Airport with Reclam.		159,000
Regional Airports	P-RAP002-003	HDh.Kulhudhufushi Airport with Reclam.	92,594,392	105,528,266
Regional Airports	P-RAP002-004	Sh.Funadhoo Airport with Reclam.	88,684,362	82,381,006
Regional Airports	P-RAP002-005	F.Nilandhoo Airport with Reclam.	100,908,794	
Regional Airports	P-RAP002-006	Dev. of GDh.Maavarulu Airport	53,970,000	32,986,714
Regional Airports	P-RAP002-007	Construction of HA.Maafinolu Airport		158,390



GOVERNMENT OF MALDIVES
CONSOLIDATED FINANCIAL STATEMENTS

Result			336,157,548	221,213,376
Ministry of Environment	P-HTE009-002	Ha.Utheemu sewerage system	15,027,515	5,155,698
Ministry of Environment	P-HTE009-027	L.Maamendhoo sewerage system	1,553,025	605,722
Ministry of Environment	P-HTE009-029	Ha.Kelaa sewerage system		413,476
Ministry of Environment	P-HTE009-030	Gdh.Fiyoaree sewerage system		137,588
Ministry of Environment	P-HTE009-031	Th.Madifushi sewerage system	300,000	90,796
Ministry of Environment	P-HTE009-033	Dh.Maaemboodhoo sewerage system	1,422,569	
Ministry of Environment	P-HTE009-034	R.Alifushi Sewerage system	3,794,881	2,585,469
Ministry of Environment	P-HTE009-039	Ga.Maamendhoo sewerage system	8,750,000	1,626,856
Ministry of Environment	P-HTE009-042	Ha.Ihavandhoo sewerage system		414,640
Ministry of Environment	P-HTE009-045	Hdh.Nolhivaram sewerage system		407,175
Ministry of Environment	P-HTE009-047	Sh.Milandhoo sewerage system	2,808,479	433,946
Ministry of Environment	P-HTE009-048	N.Landhoo Sewerage System	14,755,887	5,904,692
Ministry of Environment	P-HTE009-049	R.Rasmaadhoo sewerage system	13,287,976	5,009,092
Ministry of Environment	P-HTE009-050	R.Inguraidhoo sewerage system	10,000,000	
Ministry of Environment	P-HTE009-052	R.Maakurathu sewerage system	14,802,921	3,960,959
Ministry of Environment	P-HTE009-055	AA.Mathiveri sewerage system	10,000,000	2,054,592
Ministry of Environment	P-HTE009-057	Dh.Hulhudheli sewerage system	2,239,966	101,950
Ministry of Environment	P-HTE009-059	Th.Buruni sewerage system	300,000	235,425
Ministry of Environment	P-HTE009-061	Th.Dhiyamigili sewerage system	1,426,865	551,016
Ministry of Environment	P-HTE009-066	Gn. Fuvahmulah Water and Sewerage System	29,245,371	63,864,640
Ministry of Environment	P-HTE009-068	F.Nilandhoo-Water Supply System	10,256,286	2,537,470
Ministry of Environment	P-HTE009-072	B.Maalhoo Sewerage System -Design		117,072
Ministry of Environment	P-HTE009-076	L.Maavah sewerage system	17,866,457	4,000,358
Ministry of Environment	P-HTE009-077	Ga.Gemanafushi sewerage system	20,818,875	2,307,137
Ministry of Environment	P-HTE009-080	K.Kaashidhoo sewerage system	25,576,376	7,898,865
Ministry of Environment	P-HTE009-082	Ha.Muraiddhoo sewerage system		117,072
Ministry of Environment	P-HTE009-083	Sh.Feevaku Sewerage System	13,470,940	2,048,556
Ministry of Environment	P-HTE009-086	N.Henbadhoo sewerage system	8,000,000	14,628
Ministry of Environment	P-HTE009-087	AA.Ukulhas sewerage system	11,129,999	15,546,030
Ministry of Environment	P-HTE009-090	Sewerage System - A.Dh.Hanyaameedhoo	17,328,548	4,881,725
Ministry of Environment	P-HTE009-091	F.Bileidhoo sewerage system	13,007,213	3,149,705
Ministry of Environment	P-HTE009-092	F.Feeli sewerage system	12,065,765	3,807,358
Ministry of Environment	P-HTE009-093	Outer isl.water suply&sewe syst.	2,051,207	4,608,474
Ministry of Environment	P-HTE009-094	Sewerage Syst 5 island(Local comp. IDB)	9,603,879	12,748,073
Ministry of Environment	P-HTE009-100	Water System in Addu City	63,598,105	47,903,646
Ministry of Environment	P-HTE023-100	Prov.WaterSupply.Sani.&WasteMgmt-OFID-P2	10,546,421	81,431,531
Ministry of Environment	P-HTE047-014	Protection of soil erosion - Th.Kandoodho	398,433	8,306,846
Ministry of Environment	P-HTE047-016	Protection of soil erosion - Th.Veymando	163,403	4,001,971
Ministry of Environment	P-HTE047-018	Coastal protection - HA. Hoarafushi	7,384,140	19,951
Ministry of Environment	P-MEE001-110	Green Climate Fund	619,008	445,012
Ministry of Environment	P-MEE001-111	Zone 7 Abu Dhabi Fund Prjcts	13,822,163	1,961,668
Ministry of Environment	P-MEE001-112	Greater Male' Environ, Ren.Energy Prj	6,083,403	3,809,394
Ministry of Environment	P-MEE001-114	Maldives Clean Environment Project		35,000
Ministry of Environment	P-MEE001-201	Local Component of AFD sewerage projects		4,418,331
Ministry of Environment	P-MEE002-005	Waste management Project - R.Ungoofaaru	220,075	1,000



GOVERNMENT OF MALDIVES
CONSOLIDATED FINANCIAL STATEMENTS

Ministry of Environment	P-MEE002-017	Land Reclam & Revetment- Thilafushi Waste Mgmt	37,008,000	50,129,603
Ministry of Environment	P-MEE002-018	Region. Waste Mgmt Prjt-Zone I/OFID- P2	10,727,794	1,681,097
Ministry of Environment	P-MEE002-019	Prov. of Waste Mgmt Equipments (Zone I)	15,400,000	2,893,190
Ministry of Environment	P-MEE002-020	Waste Collection Yard - N.Maafaru	870,000	564,650
Ministry of Environment	P-MEE002-021	Waste Collection Yard- HDh.Nolhivaranfaru	600,000	304,081
Ministry of Environment	P-MEE002-022	Waste Collection Yard - F.Magoodhoo	600,000	500,915
Ministry of Environment	P-MEE002-023	Waste Collection Yard - Dh.Rinbudhoo	600,000	1,109,979
Ministry of Environment	P-MEE002-024	Waste Collection Yard - Th.Vandhoo	600,000	103,271
Ministry of Environment	P-MEE002-025	Waste Collection Yard - HA.Hoarafushi	600,000	466,980
Ministry of Environment	P-MEE002-026	Waste Collection Yard - HA.Thuraakunu	600,000	68,298
Ministry of Environment	P-MEE002-027	Waste Collection Yard - HA.Kelaa	600,000	346,709
Ministry of Environment	P-MEE002-028	Waste Collection Yard - Sh.Maroshi	600,000	44,901
Ministry of Environment	P-MEE002-029	Waste Collection Yard - V.Fulidhoo	500,000	542,370
Ministry of Environment	P-MEE002-030	Estab. Incinerator - K.Thilafushi	40,574,197	40,365,824
Ministry of Environment	P-MEE005-001	M.Dhiggaru sewerage system	2,657,785	42,382
Ministry of Environment	P-MEE005-002	Estab. Drainage System - S.Feydhoo	11,814,889	6,782,168
Ministry of Environment	P-MEE005-004	Sewerage System - GDh.Madaveli	16,029,515	2,589,752
Ministry of Environment	P-MEE005-005	Sewerage System - HA.Maarandhoo (Design)		117,072
Ministry of Environment	P-MEE005-006	Sewerage System - R.Innamaadhoo	13,615,836	1,963,407
Ministry of Environment	P-MEE006-001	Adh.Maamigili sewerage system	20,311,971	9,696,829
Ministry of Environment	P-MEE007-001	Ha.Baarashu sewerage system	19,475,571	2,239,583
Ministry of Environment	P-MEE014-001	Sewerage System - GA.Villingili (Equity)	37,500,000	
Ministry of Environment	P-MEE015-002	Upgrad. Water Supply System- Sh.Komandoo	5,000,000	
Ministry of Environment	P-MEE015-004	RO Plant & Water Storage Tank- AA.Rasdhoo	8,910,000	
Ministry of Environment	P-MEE015-005	Estb. Water Supply Network- GA.Dhaandhoo	11,000,000	
Ministry of Environment	P-MEE015-006	Estb. Community Water Storage Systems	9,350,000	1,247,808
Ministry of Environment	P-MEE016-001	Water Supply System - K. Guraidhoo	1,262,280	10,450,907
Ministry of Environment	P-MEE018-001	L.Fonadhoo Water Supply System	4,713,921	6,872,480
Ministry of Environment	P-MEE019-001	Water Supply System - Th.Thimarafushi	2,778,392	2,520,377
Ministry of Environment	P-MEE020-001	ADh. Dhangethi Water Supply System	3,639,297	9,345,207
Ministry of Environment	P-MEE024-001	ADh.Omadhoo Sewerage System	15,298,542	5,986,053
Ministry of Environment	P-MEE026-001	HA.Dhidhdhoo Water Supply System	5,276,223	3,777,651
Ministry of Environment	P-MEE030-001	Coastal Protection-Gn.Fuvamulah- OREO Prj	4,102,751	982,608
Ministry of Environment	P-MEE034-001	Prcton frm Soil Erosion- Dh.Maenboodhu	1,077,628	5,266,716
Ministry of Environment	P-MEE039-001	Waste Management Project - Adh.Maamigili	750,000	
Ministry of Environment	P-MEE040-001	Upgrade Infrastr. of Waste Mgt Centers	600,000	317,939
Ministry of Environment	P-MEE050-001	M.Mulaku sewerage system	9,000,000	6,296,782
Ministry of Environment	P-MEE054-001	Prj for Prov. Water in Northeast Monsoon	4,000,000	9,398,144
Ministry of Environment	P-MEE059-001	Coastal Protection - GDh.Gadhdhoo	521,038	536,946
Ministry of Environment	P-MEE060-100	Strengthening Low-Carbon Energy Island		0
Ministry of Environment	P-MEE061-100	Climate Change Adaptation Project		2,744,253
Ministry of Environment	P-MEE062-100	Outer Islands Sustainable Energy Dvlpmnt		114,422
Ministry of Environment	P-MEE073-001	Upgrad Waste Collection Yard- B.Kudarikilu	30,000	



GOVERNMENT OF MALDIVES
CONSOLIDATED FINANCIAL STATEMENTS

Ministry of Environment	P-MEE074-001	Upgrad.Waste Collection Yard-B.Kamadhoo	510,000	852,336
Ministry of Environment	P-MEE081-001	Upgrad.Waste Collection Yard-B.Fulhadhoo	250,000	
Ministry of Environment	P-MEE082-001	Upgrad. WasteCollection Yard-B.Goidhoo	829,219	47,628
Ministry of Environment	P-MEE083-001	Reg.WasteMngmt System - Addu&Fuvahmulah	23,700,000	10,220,717
Ministry of Environment	P-MEE084-001	Reg.WasteMngmt System - Huvadhu Atoll	15,700,000	8,909,753
Ministry of Environment	P-MEE086-002	Barge-Regn Waste Mgmt Center R.Vandhoo	7,000,000	
Ministry of Environment	P-MEE087-001	Coastal Protection-HA.Dhidhoo	424,535	277,691
Ministry of Environment	P-MEE091-001	Coastal Protection-GDh.Madaveli	3,223,597	279,039
Ministry of Environment	P-MEE092-001	Coastal Protection-S.Hulhudhoo	611,151	627,205
Ministry of Environment	P-MEE094-001	Coastal Protection-N.Velidhoo	252,784	1,415,016
Ministry of Environment	P-MEE098-001	Estab.Drainage System in N.Holhudhoo	5,702,175	
Ministry of Environment	P-MEE100-001	Estab.Drainage System in GDh.Thinadhoo	22,315,446	
Ministry of Environment	P-MEE105-001	Water Supply System - R.Meedhoo	3,083,623	
Ministry of Environment	P-MEE106-001	SewerageSystem-HDh.Hanimaaadhoo-Finishng		597,571
Ministry of Environment	P-MEE109-001	50w Disel Power Plant Extension Prj-Male	360,000	
Ministry of Environment	P-MEE110-001	Coastal Protection-R.Fainu		123,075
Result			796,284,311	521,431,988
Min. Fisheries, M. R. & Agri.	P-MFA001-001	Installation of Fish Aggregating Devices	5,000,000	4,919,579
Min. Fisheries, M. R. & Agri.	P-MFA005-200	Fisheries and Agriculture Dev Project	169,620	90,587
Min. Fisheries, M. R. & Agri.	P-MFA006-004	Prod. of Imported Agricultural Products	8,920,053	11,585,377
Min. Fisheries, M. R. & Agri.	P-MFA006-005	Estab. of Hydroponics System	484,040	395,612
Min. Fisheries, M. R. & Agri.	P-MFA009-001	Fisheries Research Facility-Manyafushi	74,984	8,846
Min. Fisheries, M. R. & Agri.	P-MFA009-002	Dev. Of Hatchery (Fish farming)	20,656,523	45,372
Min. Fisheries, M. R. & Agri.	P-MFA009-003	Estab. of Fish Meal Plant	4,500,000	
Min. Fisheries, M. R. & Agri.	P-MFA009-005	Intro. of Diamond back Squid Fishing	3,370,000	2,476,101
Min. Fisheries, M. R. & Agri.	P-MFA020-100	Mariculture Enterprise Dev Project	3,222,780	7,968,042
Min. Fisheries, M. R. & Agri.	P-MFA033-002	Estab. Of Ice Plant- HDh.Makunudhoo	3,000,000	5,461,248
Min. Fisheries, M. R. & Agri.	P-MFA038-001	Establishment of Drip Irrigation System	472,000	504,699
Result			49,870,000	33,455,462
Min. of Islamic Affairs	P-MIA001-045	Construction of a Mosque H.Dh Kumundhoo		155,236
Min. of Islamic Affairs	P-MIA001-048	Construction of a Mosque in B. Kihaadhoo	715,202	1,119,624
Min. of Islamic Affairs	P-MIA001-051	Construction of a Mosque in K. Gaafaru		117,429
Min. of Islamic Affairs	P-MIA001-053	Construction of a Mosque in M.Kolhufushi		133,820
Min. of Islamic Affairs	P-MIA001-057	Construction of a Mosque GA Maamendhoo		96,942
Min. of Islamic Affairs	P-MIA001-065	Construction of mosque - Ga.Devvadhoo	1,676,419	2,859,997
Min. of Islamic Affairs	P-MIA001-067	Construction of mosque - Gdh.Gadhdhoo	2,109,417	3,732,702
Min. of Islamic Affairs	P-MIA001-069	Construction of mosque -Sh.Feydhoo	166,060	67,456
Min. of Islamic Affairs	P-MIA001-070	Construction of a mosque in R.Rasgetheem	161,220	936,630
Min. of Islamic Affairs	P-MIA001-072	Construction of a mosque in Gdh.Fiyoaree		270,754
Min. of Islamic Affairs	P-MIA001-080	Construction of mosque in Th.Dhiyamigili	4,194,746	
Min. of Islamic Affairs	P-MIA001-084	Construction of L. kunahandhoo Mosque	143,733	220,055
Min. of Islamic Affairs	P-MIA001-088	Construction of mosque in Ga.Nilandhoo	148,792	
Min. of Islamic Affairs	P-MIA001-093	N.Maalhendhoo Mosque- Saudi Fund LC	126,768	0



GOVERNMENT OF MALDIVES
CONSOLIDATED FINANCIAL STATEMENTS

Min. of Islamic Affairs	P-MIA001-094	N.Lhohi Mosque- Saudi Fund LC	100,620	16,615
Min. of Islamic Affairs	P-MIA001-095	Sh.Feevah Mosque- Saudi Fund LC	34,970	
Min. of Islamic Affairs	P-MIA001-097	Const. of Zikura Mosque with Parking	17,280,000	30,000,000
Min. of Islamic Affairs	P-MIA001-098	Const. of Masjid Bahaadhin - 5 Storey	15,000,000	
Min. of Islamic Affairs	P-MIA003-001	Mosq Cons. R. Meedhoo (Saudi Prince-LC)		217,386
Min. of Islamic Affairs	P-MIA004-001	MosqCons. F.Dharaboodhoo(SaudiPrince-LC)	160,535	321,069
Min. of Islamic Affairs	P-MIA005-001	MosqCons. HDh.Naivaadhoo(SaudiPrince-LC)		175,603
Min. of Islamic Affairs	P-MIA008-001	Mosq Cons. Adh.Omadhoo(Saudi Prince-LC)		176,322
Min. of Islamic Affairs	P-MIA009-001	Mosq Cons. GDh.Vaadhoo(Saudi Prince-LC)	194,882	
Min. of Islamic Affairs	P-MIA010-001	Mosq Cons. GA.Vilingili(Saudi Prince-LC)		206,363
Min. of Islamic Affairs	P-MIA011-001	Const. of B.Dhonfanu Mosque	146,100	20,309
Min. of Islamic Affairs	P-MIA012-001	Mosq Cons. Lh.Naifaru(Saudi Prince-LC)		550,837
Min. of Islamic Affairs	P-MIA014-001	Cons Islamic Center GDh.Thinadhoo(SP-LC)	3,090,490	780,055
Min. of Islamic Affairs	P-MIA016-001	Const of Islamic Center in R.Ugoofaaru	9,741,047	13,226,787
Result			55,191,001	55,401,991
Peoples Majlis	P-MAJ001-001	Const of Office Building-People's Majlis	3,700,000	6,195,434
Result			3,700,000	6,195,434
Dept. of Judicial Admin.	P-JAS001-019	Const.of Majistrate court - K.Guraidhoo	221,859	
Result			221,859	
Ministry of Finance	P-HTE069-023	Social Housing Project-Equity Component	462,600,000	
Ministry of Finance	P-MFT008-003	Digital Terrestrial Network Dev. Project	57,000,000	2,707,779
Result			519,600,000	2,707,779
Local Government Authority	P-LGA002-001	e-government network to Island Councils		617,986
Local Government Authority	P-LGA002-004	Const.of council office - Ga.Dhaandhoo	335,018	167,509
Local Government Authority	P-LGA002-010	Const.of council office - M.Maduvvaree	214,557	107,278
Local Government Authority	P-LGA002-013	Construction of Fish Market- R.Dhuvaafaru	1,442,420	1,631,378
Local Government Authority	P-LGA002-015	Construction of Fish Market - F.Nilandhoo		79,160
Local Government Authority	P-LGA002-022	Const. of Council Office - GDh.Fiyori	2,590,220	3,343,852
Local Government Authority	P-LGA002-023	F.Nilandhoo Quay Wall Repair -Waste Area		1,022,175
Local Government Authority	P-LGA003-002	Const. of Fish Market - HDh.Makunudhoo	800,000	532,593
Local Government Authority	P-LGA019-003	Const. of a Funeral Home - HDh.Kurinbee	16,247	557,395
Local Government Authority	P-LGA019-004	Const. of a Funeral Home - B.Kudarikilu	13,200	633,476
Local Government Authority	P-LGA019-005	Boundary Fence of Cemetry - GDh.Nadella	33,348	30,002
Result			5,445,010	8,722,807
Public Works Services	P-HTE046-016	Construction of Jetty in A.Dh Mandhoo		491,997
Public Works Services	P-HTE061-017	Road Development - Th.Madifushi		3,670,901
Public Works Services	P-HTE061-018	Road Construction Prj- HDh.Hanimaadhoo		37,262,583
Public Works Services	P-HTE061-019	Road Construction Prj-ADh.Mahibadhoo		7,956,883
Public Works Services	P-HTE061-020	Road Construction Prj-R.Ungoofaaru		10,601,210
Public Works Services	P-HTE061-021	Road Construction Prj-R.Meedhoo		8,370,002
Public Works Services	P-HTE061-022	Road Construction Prj-R.Dhuvaafaru		14,645,304
Public Works Services	P-HTE061-023	Road Construction Prj-B.Eydhafushi		7,698,132
Public Works Services	P-HTE061-024	Road Construction Prj-L.Fonadhoo		17,309,813
Public Works Services	P-HTE061-025	Road Construction Prj-Gn.Fuvahmulah		21,133,590



GOVERNMENT OF MALDIVES
CONSOLIDATED FINANCIAL STATEMENTS

Public Works Services	P-HTE072-010	Dev. of Futsal Ground in 67 Islands		14,754,821
Result				143,895,236
Min. of Law and Gender	P-MLG003-001	Family&Child Services Cntr-L.Fonadu 1510	2,880,000	2,297,152
Result			2,880,000	2,297,152
Overall Result			3,662,903,767	2,489,804,225

45. CONSOLIDATED REVENUE FUND

Description	2018			2017		
	Government	Third Party	Total	Government	Third Party	Total
TOTAL RECEIPTS	21,775,292,468		21,775,292,468	19,574,414,510		19,574,414,510
TOTAL REVENUES & GRANTS	21,775,292,468		21,775,292,468	19,574,414,510		19,574,414,510
TOTAL REVENUES	21,182,093,965		21,182,093,965	19,442,010,584		19,442,010,584
Tax Revenues	15,755,457,555		15,755,457,555	14,715,089,528		14,715,089,528
Non-Tax Revenues	5,423,451,948		5,423,451,948	4,725,861,274		4,725,861,274
Other Revenues	3,184,463		3,184,463	1,059,783		1,059,783
External Assistance -Cash Grants	593,198,503		593,198,503	132,403,926		132,403,926
TOTAL PAYMENTS	15,420,494,259		15,420,494,259	12,357,890,520		12,357,890,520
TOTAL RECURRENT EXPENDITURE	14,494,837,855		14,494,837,855	11,377,240,479		11,377,240,479
Salaries and Wages	6,271,554,758		6,271,554,758	5,733,428,319		5,733,428,319
Admin. & Operative Expenses	3,404,335,358		3,404,335,358	2,712,440,475		2,712,440,475
Interest Payments	1,440,256,927		1,440,256,927	1,096,946,659		1,096,946,659
Social Assistance	3,268,227,534		3,268,227,534	1,791,922,879		1,791,922,879
Other Expenditure	110,463,278		110,463,278	42,502,147		42,502,147
TOTAL CAPITAL EXPENDITURE	925,656,404		925,656,404	980,650,042		980,650,042
Fixed Assets	371,950,707		371,950,707	341,640,157		341,640,157
Work In Progress	23,668,093		23,668,093	29,536,290		29,536,290
Other Capital Expenditure	530,037,603		530,037,603	609,473,595		609,473,595

46. LOANS & CAPITAL WORKS FUND

Description	2018			2017		
	Government	Third Party	Total	Government	Third Party	Total
TOTAL RECEIPTS	4,214,746,914	3,532,699,803	7,747,446,718	4,964,111,719	1,550,263,561	6,514,375,280
TOTAL REVENUES & GRANTS	270,008,087		270,008,087	578,679,401		578,679,401
TOTAL REVENUES	46,822,720		46,822,720	370,684,939		370,684,939
Non-Tax Revenues	2,932,930		2,932,930	336,767,588		336,767,588
Capital Receipts	43,889,790		43,889,790	33,907,496		33,907,496
Other Revenues	-		-	9,855		9,855
External Assistance -Cash Grants	223,185,366		223,185,366	207,994,462		207,994,462
TOTAL BORROWING INFLOWS	3,944,527,187	3,532,699,803	7,477,226,990	4,385,432,317	1,550,263,561	5,935,695,878
External Assistance - Borrowings	1,880,228,380	3,532,699,803	5,412,928,184	2,786,529,043	1,550,263,561	4,336,792,604
Domestic Borrowing	2,064,298,807		2,064,298,807	1,598,903,274		1,598,903,274
Other Inflows	211,641		211,641			
Lending Repayments - Domestic	211,641		211,641			



GOVERNMENT OF MALDIVES
CONSOLIDATED FINANCIAL STATEMENTS

TOTAL EXPENDITURE	6,310,750,913	3,532,699,803	9,843,450,716	7,654,217,619	1,550,263,561	9,204,481,180
TOTAL RECURRENT EXPENDITURE	142,444,839	4,000	142,448,839	118,116,387	98,000	118,214,387
Salaries and Wages	54,508,049	4,000	54,512,049	27,022,987	98,000	27,120,987
Admin. & Operative Expenses	87,936,790		87,936,790	89,684,095		89,684,095
Social Assistance				1,407,537		1,407,537
Other Expenditure	-		-	1,768		1,768
TOTAL CAPITAL EXPENDITURE	3,810,183,483	3,532,695,803	7,342,879,286	4,425,579,504	1,550,165,561	5,975,745,064
Fixed Assets	50,420,856		50,420,856	29,261,039		29,261,039
Work In Progress	3,174,179,137	3,532,695,803	6,706,874,940	4,232,373,368	1,550,165,561	5,782,538,929
Other Capital Expenditure	585,583,490		585,583,490	163,945,096		163,945,096
TOTAL BORROWING OUTFLOWS	1,632,221,976		1,632,221,976	2,404,354,197		2,404,354,197
Repayment of Foreign Loans	1,106,247,627		1,106,247,627	1,048,831,367		1,048,831,367
Repayment of Domestic Debt	525,974,349		525,974,349	1,355,522,830		1,355,522,830
Other Outflows	725,900,615		725,900,615	706,167,532		706,167,532
Lendings - Domestic	725,900,615		725,900,615	706,167,532		706,167,532

47. TRUST FUND

Description	2018			2017		
	Government	Third Party	Total	Government	Third Party	Total
TOTAL RECEIPTS	1,906,145,392		1,906,145,392	1,631,381,114		1,631,381,114
TOTAL REVENUES & GRANTS	160,867,983		160,867,983	173,644,094		173,644,094
TOTAL REVENUES	157,885,781		157,885,781	170,279,002		170,279,002
Tax Revenues				13,392		13,392
Non-Tax Revenues	157,876,081		157,876,081	170,001,264		170,001,264
Capital Receipts				264,347		264,347
Other Revenues	9,700		9,700			
External Assistance -Cash Grants	2,982,202		2,982,202	3,365,091		3,365,091
Other Inflows	1,745,277,410		1,745,277,410	1,457,737,021		1,457,737,021
Refundable Deposits	1,745,277,410		1,745,277,410	1,457,737,021		1,457,737,021
TOTAL EXPENDITURE	1,722,609,096		1,722,609,096	1,572,335,342		1,572,335,342
TOTAL RECURRENT EXPENDITURE	146,339,998		146,339,998	167,016,323		167,016,323
Salaries and Wages	23,082,273		23,082,273	21,602,830		21,602,830
Admin. & Operative Expenses	42,741,011		42,741,011	47,947,942		47,947,942
Social Assistance	80,516,713		80,516,713	97,465,552		97,465,552
TOTAL CAPITAL EXPENDITURE	7,995,578		7,995,578	6,282,532		6,282,532
Fixed Assets	6,755,117		6,755,117	6,268,532		6,268,532
Work In Progress	690,461		690,461			
Other Capital Expenditure	550,000		550,000	14,000		14,000
Other Outflows	1,568,273,520		1,568,273,520	1,399,036,487		1,399,036,487
Lendings - Domestic	55,520,641		55,520,641			
Refundable Deposits	1,512,752,879		1,512,752,879	1,399,036,487		1,399,036,487



GOVERNMENT OF MALDIVES
CONSOLIDATED FINANCIAL STATEMENTS

48. ADVANCE FUND

Description	2018			2017		
	Government	Third Party	Total	Government	Third Party	Total
	3,380,753,654		3,380,753,654	3,225,845,352		3,225,845,352
GRANTS TO LOCAL COUNCIL	556,151,806		556,151,806	556,972,628		556,972,628
ADVANCES TO FOREIGN EMBASSIES	152,554,212		152,554,212	161,309,749		161,309,749
ADVANCES TO ATOLL BASED AGENCIES	2,672,047,637		2,672,047,637	2,507,562,975		2,507,562,975
BUDGET PROVISION & RESERVATIONS						

49. EXPENDITURE OF ACCOUNTABLE GOVERNMENT AGENCIES

Business area	Approved Budget 2018	Revised Budget 2018	Total 2018	CRF 2018	LCWF 2018	TF 2018	AF 2018
Total	27,966,303,968	29,172,155,569	30,358,093,701	15,535,977,030	9,919,529,005	210,886,743	3,376,440,098
President's Office	108,137,119	140,278,623	139,596,015	135,502,093	4,093,922		
People's Majlis	178,210,976	157,237,804	151,978,963	145,783,529	6,195,434		
Judicial Service Commission	10,808,542	10,788,269	10,543,200	10,543,200			
Department of Judicial Administration	395,781,981	462,108,225	430,231,310	430,231,310	-	-	-
Elections Commission	116,640,968	125,340,177	113,016,733	113,016,733			
Civil Service Commission	17,185,357	20,074,379	20,017,586	20,017,586			
Human Rights Commission	22,617,101	23,114,713	22,979,149	22,979,149			
Anti-Corruption Commission	27,654,797	29,994,211	29,795,945	29,795,945			
Auditor Generals Office	50,599,993	48,146,834	45,002,744	45,002,744			
Prosecutor Generals Office	55,567,565	67,926,331	61,207,202	61,207,202			
Maldives Inland revenue Authority	76,578,436	97,152,230	96,341,419	96,341,419			
Employment Tribunal	7,113,960	7,322,376	6,751,590	6,751,590			
Maldives Media Council	3,871,575	4,703,903	4,432,401	4,432,401			
Maldives Broadcasting Commission	9,169,865	9,270,136	8,968,489	8,968,489			
Tax Appeal Tribunal	4,148,333	4,356,247	4,284,140	4,284,140			
Local Government Authority	28,711,608	33,233,466	32,587,659	23,864,852	8,722,807		
Information Commissioners Office	3,750,412	3,896,046	3,788,020	3,788,020			
National Integrity Commission	9,111,740	9,327,134	8,647,173	8,647,173			
Public Service Media							
Ministry of Finance	2,447,117,961	2,398,862,046	2,392,866,851	80,801,920	2,312,064,931		
Ministry of Defense	136,955,588	140,944,977	134,711,875	133,355,025	-	1,356,850	-
Ministry of Home Affairs	110,378,434	76,881,666	71,581,680	66,699,531	4,882,150		
Ministry of Education	2,395,631,360	2,527,963,390	2,498,229,559	675,855,311	267,811,138	27,376,764	1,527,186,346
Maldives Islamic University	50,021,957	44,006,680	42,724,458	31,544,711	5,000,000	6,179,748	
Maldives National University	181,892,672	177,265,069	173,752,915	167,865,286	5,887,629		
Ministry of Foreign Affairs	220,622,470	259,302,765	229,962,729	81,722,073			148,240,656
Ministry of Health	1,274,438,826	1,720,618,786	1,648,339,707	487,831,699	11,710,508	3,936,210	1,144,861,290
Ministry of Economic Development	174,586,820	208,054,640	116,620,611	32,658,992	34,458,248	49,503,371	
Ministry of Tourism	171,340,371	64,861,001	63,221,073	63,142,949		78,124	
Ministry of Youth, Sports and Community Empowerment	188,309,422	210,873,610	206,751,359	130,638,477	76,112,882		
Ministry of National Planning and Infrastructure	1,907,713,624	2,296,542,270	2,179,658,345	322,125,948	1,857,532,398		
Ministry of Fisheries, Marine Resources and Agriculture	143,028,438	93,647,686	92,295,625	38,658,851	53,616,157		
Ministry of Islamic Affairs	406,843,305	459,372,513	449,967,686	308,750,763	55,401,991		



GOVERNMENT OF MALDIVES CONSOLIDATED FINANCIAL STATEMENTS

Ministry of Environment	1,538,674,532	1,358,818,254	1,308,270,421	155,080,651	1,151,873,640	1,316,131	
Attorney Generals Office	22,362,856	26,928,301	26,796,699	26,796,699			
Ministry Of Gender, Family and Social Services	157,325,541	187,259,805	183,599,656	173,898,106	2,297,152	7,404,399	
MOFT / Special Budget	7,152,245,725	6,258,297,814	8,310,858,530	3,443,137,917	3,552,459,788		
MOFT / Pension Budget	1,243,656,717	1,282,169,964	1,280,278,034	1,280,278,034			
Maldives Police Services	1,291,823,207	1,434,003,152	1,410,290,210	1,346,154,112	64,136,098		
Maldives Customs Services	196,915,766	208,263,313	201,650,691	192,800,275	8,850,416		
National Social Protection Agency	1,086,622,672	1,921,796,164	1,914,688,682	1,914,187,985		500,698	
Dharumavantha Group of Hospitals	1,568,179,134	1,200,815,836	1,015,503,205	914,695,223	100,807,982		
Councils	558,388,184	634,923,551	575,101,312	17,111,301		1,838,205	556,151,806
Family Protection Authority	5,027,270	5,046,192	4,576,165	4,576,165			
Maldives National Defense Force	1,104,074,347	1,335,217,541	1,294,094,071	1,188,979,523	105,114,548		
Maldives Correctional Services	253,818,269	328,766,316	318,956,072	309,842,633	9,113,438		
Maldives Immigration	155,111,730	146,211,613	140,875,416	140,875,416			
Ministry of Higher Education	241,300,855	485,834,994	480,202,702	476,053,816	172,373	3,976,513	
Ministry of Housing and Urban Development		205,090	205,090	205,090			
Ministry of Transport & Civil Aviation	386,653,635	330,288,954	315,739,944	74,482,149	221,213,376	20,044,419	
Ministry of Communication, Science and Technology	36,585,833	52,039,523	48,824,333	48,698,405		125,928	
Ministry of Arts, Culture and Heritage	32,996,119	41,800,991	36,728,259	35,314,422		1,413,836	

49.1 Expenditure of Accountable Government Agencies

Business Area	Total 2018	CRF 2018	LCWF 2018	TF 2018	AF 2018
Total	25,249,604,408	12,496,979,405	8,518,749,130	192,732,671	2,837,389,363
President's Office	107,233,292	103,139,370	4,093,922		
People's Majlis	116,731,941	114,562,726	2,169,215		
Judicial Service Commission	7,694,593	7,694,593			
Department of Judicial Administration	352,329,711	352,329,711			
Elections Commission	96,867,325	96,867,325			
Civil Service Commission	16,294,893	16,294,893			
Human Rights Commission	19,320,796	19,320,796			
Anti-Corruption Commission	24,559,060	24,559,060			
Auditor General's Office	37,228,113	37,228,113			
Prosecutor General's Office	50,204,273	50,204,273			
Maldives Inland revenue Authority	5,679,207	5,679,207			
Employment Tribunal	3,317,557,526	1,203,655,340	2,113,902,186		
Maldives Media Council	6,789,852,272	2,749,792,849	2,836,305,584		
Maldives Broadcasting Commission	1,149,981,421	1,071,276,225	78,695,696	9,500	
Tax Appeal Tribunal	360,011,420	348,046,254	11,531,203	433,963	
Local Government Authority	1,115,150,273	1,074,482,839	40,667,433		
Information Commissioners Office	2,519,429,235	937,781,169	242,899,963	34,587,046	1,304,161,057
National Integrity Commission	21,749,758	21,749,758			
Ministry of Finance	212,647,310	68,275,688			144,371,621
Ministry of Defense	1,391,135,790	432,932,753	10,216,654	3,876,165	944,110,218
Ministry of Home Affairs	784,155,603	686,462,045	97,693,558		
Ministry of Education	1,504,664,824	1,504,164,127		500,698	



**GOVERNMENT OF MALDIVES
CONSOLIDATED FINANCIAL STATEMENTS**

Maldives Islamic University	248,978,221	166,967,939	32,764,642	49,245,641	
Maldives National University	286,760,298	111,758,731	174,208,757	792,810	
Ministry of Foreign Affairs	186,629,901	124,179,637	61,217,224	1,233,040	
Ministry of Health	1,972,268,598	245,201,615	1,727,066,983		
Ministry of Economic Development	84,343,079	32,738,038	51,582,425	22,617	
Ministry of Tourism	375,938,011	251,952,222	48,825,162	75,160,627	
Ministry of Youth, Sports and Community Empowerment	3,300,060	3,300,060			
Ministry of National Planning and Infrastructure	72,937,630	72,937,630			
Ministry of Fisheries, Marine Resources and Agriculture	3,611,647	3,611,647			
Ministry of Islamic Affairs	7,453,013	7,453,013			
Ministry of Environment	1,089,828,908	128,065,051	960,586,409	1,177,447	
Attorney General's Office	155,441,731	150,875,083	4,566,648		
Ministry Of Gender, Family and Social Services	72,387,597	63,799,341	2,297,152	6,291,105	
MOFT / Special Budget	3,139,542	3,139,542			
MOFT / Pension Budget	143,291,316	137,418,125	5,873,192		
Maldives Police Services	13,524,560			13,524,560	
Maldives Customs Services	36,899,436	26,923,789	5,000,000	4,975,647	
National Social Protection Agency	7,330,335	7,330,335			
Dharumavantha Group of Hospitals	24,951,274	18,366,151	6,585,123		
Councils	460,110,614	14,462,342		901,805	444,746,467

49.2 Expenditure of Accountable Government Agencies

Business area	Total 2018	CRF 2018	LCWF 2018	TF 2018	AF 2018
Total	5,108,489,293	3,038,997,625	1,400,779,874	18,154,073	539,050,735
President's Office	32,362,723	32,362,723			
People's Majlis	35,247,022	31,220,803	4,026,219		
Judicial Service Commission	8,143,224	8,143,224			
Department of Judicial Administration	72,606,983	72,606,983			
Elections Commission	16,149,408	16,149,408			
Civil Service Commission	3,722,693	3,722,693			
Human Rights Commission	3,658,352	3,658,352			
Anti-Corruption Commission	5,236,885	5,236,885			
Auditor General's Office	7,774,631	7,774,631			
Prosecutor General's Office	11,002,929	11,002,929			
Maldives Inland revenue Authority	23,403,790	23,403,790			
Employment Tribunal	1,072,383	1,072,383			
Maldives Media Council	1,132,341	1,132,341			
Maldives Broadcasting Commission	1,515,476	1,515,476			
Tax Appeal Tribunal	672,492	672,492			
Local Government Authority	7,636,384	5,498,701	2,137,683		
Information Commissioners Office	648,479	648,479			
National Integrity Commission	1,316,837	1,316,837			
Ministry of Finance	207,022,159	8,859,414	198,162,745		
Ministry of Defense	22,732,841	22,732,841			
Ministry of Home Affairs	14,744,184	14,744,184			
Ministry of Education	374,896,938	130,341,491	24,911,175		

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GOVERNMENT OF MALDIVES
CONSOLIDATED FINANCIAL STATEMENTS

Maldives Islamic University	5,825,022	4,620,922		1,204,100	
Maldives National University	30,461,598	30,447,161	14,437		
Ministry of Foreign Affairs	17,315,420	13,446,385			3,869,035
Ministry of Health	285,306,906	83,001,936	1,493,854	60,044	200,751,072
Ministry of Economic Development	6,716,408	4,765,072	1,693,606	257,730	
Ministry of Tourism	3,874,379	3,831,663		42,717	
Ministry of Youth, Sports and Community Empowerment	32,676,741	17,781,082	14,895,658		
Ministry of National Planning and Infrastructure	187,607,477	57,142,062	130,465,415		
Ministry of Fisheries, Marine Resources and Agriculture	7,952,546	5,920,814	2,033,732	(2,000)	
Ministry of Islamic Affairs	74,029,675	56,798,540	6,576,829	10,654,305	
Ministry of Environment	218,441,514	27,015,600	191,287,231	138,683	
Attorney Generals Office	5,046,940	5,046,940			
Ministry Of Gender, Family and Social Services	28,903,699	28,129,921		773,777	
MOFT / Special Budget	1,521,006,258	693,345,068	716,154,205		
MOFT / Pension Budget	211,265,783	211,265,783			
Maldives Police Services	295,139,937	271,671,272	23,468,665		
Maldives Customs Services	46,208,960	41,925,192	4,283,768		
National Social Protection Agency	410,023,858	410,023,858			
Dharumavantha Group of Hospitals	231,347,602	228,233,178	3,114,424		
Councils	114,990,698	2,648,959		936,400	111,405,339
Family Protection Authority	685,390	685,390			
Maldives National Defense Force	256,091,683	228,325,482	26,418,852	1,347,350	
Maldives Correctional Services	78,502,403	76,038,018	2,464,385		
Maldives Immigration	10,953,159	10,953,159			
Ministry of Higher Education	98,450,849	98,029,069	172,373	249,408	
Ministry of Housing and Urban Development	205,090	205,090			
Ministry of Transport & Civil Aviation	65,650,019	12,882,943	47,004,619	5,762,457	
Ministry of Communication, Science and Technology	4,345,042	4,313,560		31,482	
Ministry of Arts, Culture and Heritage	6,765,084	6,686,447		78,637	

50. COMPARISON OF BUDGET AND ACTUAL AMOUNTS

Description	Budget 2018 Approved	2018 Revised	2018 Actuals
TOTAL RECEIPT	27,963,391,998	29,164,565,049	29,817,204,375
Consolidated Revenue Fund	21,767,354,267	21,925,887,052	21,900,266,442
Loans & Capital Works Fund	6,074,192,203	7,104,891,999	7,747,446,718
Trust Fund	121,845,527	133,785,998	169,491,216
Advance Fund	-	-	-
TOTAL PAYMENT	27,966,303,968	31,365,246,848	30,358,093,701
Consolidated Revenue Fund	14,420,987,252	17,462,127,037	16,851,237,855
Loans & Capital Works Fund	9,804,818,251	10,147,260,838	9,919,529,005
Trust Fund	99,700,067	210,886,743	210,886,743
Advance Fund	3,640,798,398	3,544,972,229	3,376,440,098



GOVERNMENT OF MALDIVES
CONSOLIDATED FINANCIAL STATEMENTS

Statement of Assets and Liabilities

51. STATEMENT OF ASSETS

Description	31 December 2018	31 December 2017
Assets		
Assets (Non-current Assets) Fixed		
Property, Plant and Equipment (Note 52.1)	6,843,120,621	5,861,035,797
in state-owned enterprises Investments	6,324,167,054	6,055,146,438
Development Funds Sovereign	537,110,455	121,818,000
Fixed Assets (Non-current Assets) Total	13,167,287,675	13,199,447,401
Assets Current		
and Cash Equivalents (Note 52.2) Cash	1,502,106,594	2,262,410,279
Receivables Accounts	14,787,253,133	4,117,206,362
Revenue Tax	2,803,069,838	771,458,406
Tax Revenue Non	9,375,249,954	18,154,019
Loans Receivables Subsidiary	1,683,011,229	2,479,349,594
Receivables Dividends	925,922,112	848,244,343
Fixed Assets Total	16,289,359,726	6,379,616,641
Assets Total	29,456,647,402	19,579,064,042

51.1 Property, Plant and Equipment

Description	& Land Building	Infrastructure Assets	Furniture, Machinery and Equipment	Vehicles	2018 Total	2016 Total
Cost Acquisition						
Beginning Balance	4,670,728	9,168,492	1,922,475,662	513,043,482	2,449,358,364	2,449,358,364
Additions	907,537	-	421,753,808	12,956,323	435,617,668	399,738,497
Disposals						
WIP transferred to Assets						
Transfers to Intangible Asset						
Closing Balance	5,578,265	9,168,492	2,344,229,470	525,999,805	2,884,976,032	2,849,096,861
Accumulated Depreciation						
Beginning Balance	789,718	1,724,369	1,034,893,960	129,228,035	1,166,636,082	824,308,230
Depreciation charge for the year	98,037	336,346	309,866,786	51,450,198	361,751,367	341,784,968
Disposals on Exchange Rates						
Closing Balance	887,755	2,060,715	1,344,760,747	180,678,233	1,528,387,450	1,166,093,198
Book Value Net						
Balance as at 31st December 2018	4,690,511	7,107,777	999,468,723	345,321,572	1,356,588,582	
Balance as at 31st December 2017	3,881,010	7,444,123	888,047,262	383,892,771		1,283,265,166
in Progress Capital-Work					6,843,120,621	5,861,035,797
Total					6,843,120,621	7,144,300,963



GOVERNMENT OF MALDIVES
CONSOLIDATED FINANCIAL STATEMENTS

51.2 Cash and Cash Equivalents

Description	31 December 2018	31 December 2017
Public Bank Account Balances	477,725,763	318,754,219
Other Government Accounts at MMA	273,998,572	1,208,119,730
Government Accounts at Bank of Maldives	749,326,706	735,259,652
Cash on Hand	1,055,552	276,679
Total Cash and Cash Equivalents	1,502,106,594	2,262,410,279

52. AID IN KIND

Description	31 December 2018	31 December 2017
Foreign and Local	83,856,340	
Aid In Kind	83,856,340	

53. CONTINGENT ASSETS

Description	31 December 2018	31 December 2017
Contingent Assets arising from courtcase	126,491,456	166,112,806
Contingent Assets	126,491,456	166,112,806

54. STATEMENT OF LIABILITIES

Description	31 December 2018	31 December 2017
LIABILITIES		
Non-current liabilities		
LongTerm Bond	6,160,957,255	9,281,473,467
Accrued Pension Rights Bond	3,422,788,949	3,312,219,290
Pension Recognition Bond	3,048,000,000	
Domestic-Long-term Borrowings	18,715,762	420,443,328
Foreign-Long-term Borrowings	341,959,161,020	16,577,454,625
Total Non-current liabilities	354,609,622,985	29,591,590,709
Current liabilities		
Accounts Payables	109,623,575	32,588,704
Interest Payables	493,441,721	426,324,389
Short-term Borrowings-Domestic/Foreign	26,072,085,234	23,624,224,850
Temporary Deposits Payables	2,469,887,623	2,172,625,954
Trust Funds Payables	378,168,449	410,057,733
Total Current Liabilities	29,523,206,602	26,665,821,630
TOTAL LIABILITIES	384,132,829,587	56,257,412,339

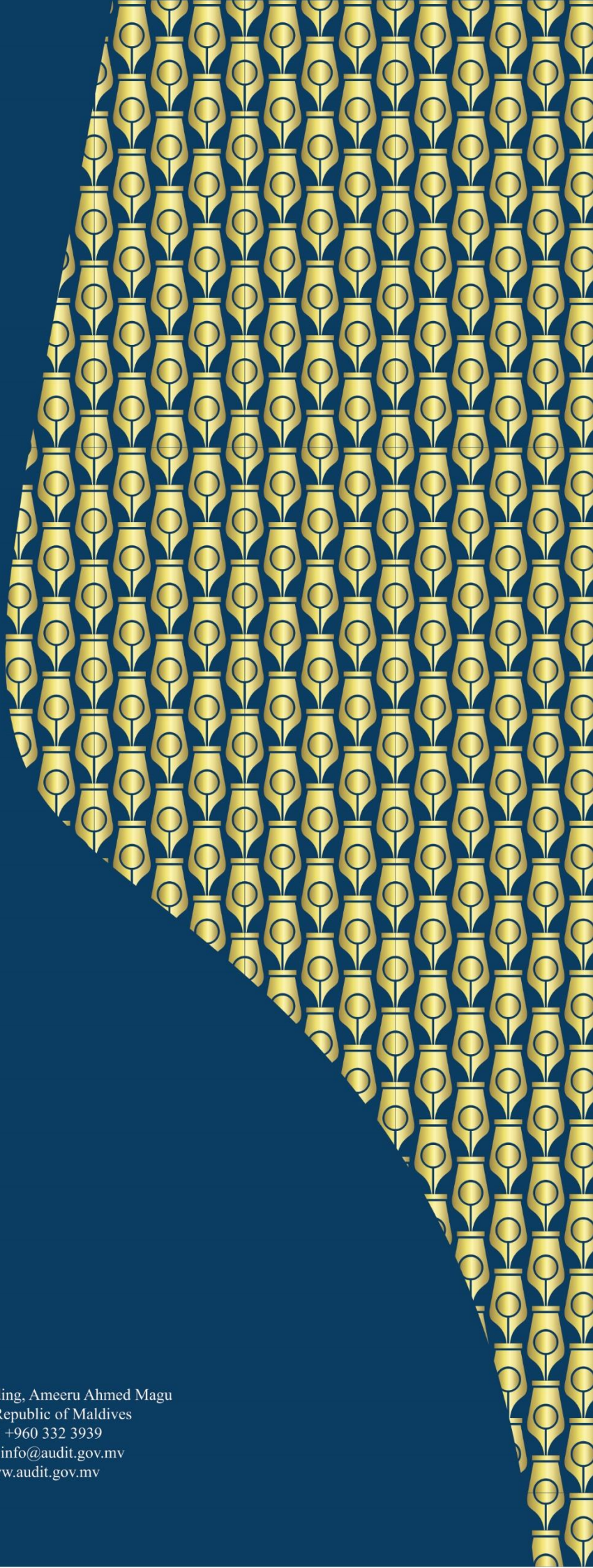


GOVERNMENT OF MALDIVES
CONSOLIDATED FINANCIAL STATEMENTS

55. CONTINGENT LIABILITIES

Description	31 December 2018	31 December 2017
Guarantees issued to SOEs	12,195,936,415	11,288,778,440
Court cases related to state agencies	2,904,300,977	508,629,025
Total contingent liabilities	15,100,237,393	11,797,407,465





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