

MALDIVIAN DEMOCRATIC PARTY

AUDITORS' REPORT AND FINANCIAL STATEMENTS

31 DECEMBER 2016



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Reg. No: C-192/95

KR/LDJS

Independent auditor's report

To the Executive committee of Maldivian Democratic Party

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Maldivian Democratic Party (the Party), which comprise the statement of financial position as at December 31 2016, and the statement of income and expenditure, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

Our audit work has been undertaken so that we might state to the executive committee those matters we required to state to them in an auditor's report and for no other purpose. Therefore, we do not accept or assume responsibility to anyone other than the executive committee, for our audit work, for this report, or for the opinion's we have formed.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Party as at 31 December 2016 and its financial performance and its cash flows for the period then ended in accordance with International Financial Reporting Standards.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Party in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of executive committee for the financial statements

Executive committee is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, and for such internal control as executive committee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

(Continued)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ▶ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ▶ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Party's internal control.
- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by executive committee.
- ▶ Conclude on the appropriateness of executive committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Party's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Party to cease to continue as a going concern.
- ▶ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

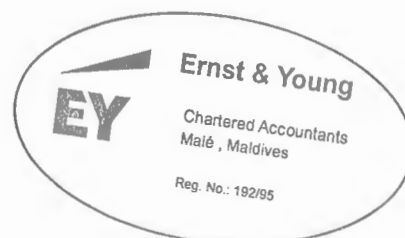


27 April 2017
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Maldivian Democratic Party
STATEMENT OF INCOME & EXPENDITURE
Year ended 31 December 2016

| | Note | 2016 Rf | 2015 Rf |
|-----------------------------|------|-------------------------|-------------------------|
| Income | 3 | 10,036,749 | 11,643,134 |
| Expenditure | | | |
| Bank service charges | | (4,125) | (1,230) |
| Campaign expenses | | (1,092,410) | (2,737,730) |
| Cleaning and maintenance | | (205) | - |
| Depreciation | | (262,778) | (260,292) |
| Dhaairaa expenses | | (480,402) | (365,938) |
| Electricity | | (128,706) | (147,827) |
| Meetings and conferences | | (188,149) | (558,432) |
| SMS, postage and delivery | | - | (27,704) |
| Printing and stationery | | (166,433) | (563,095) |
| Rent | | (851,670) | (936,951) |
| Repairs | | (14,845) | (45,609) |
| Staff salary and allowances | | (1,253,375) | (1,113,420) |
| Telephone, fax and internet | | (172,421) | (198,886) |
| Travelling expenses | | - | (93,653) |
| Water | | (35,996) | (58,113) |
| Other expenses | | (1,264,873) | (1,308,036) |
| Audit fee | | (48,573) | (47,166) |
| Legal fee | | (100,440) | (225,774) |
| | | <u>(6,065,401)</u> | <u>(8,689,856)</u> |
| Surplus for the year | | <u><u>3,971,348</u></u> | <u><u>2,953,279</u></u> |

The accounting policies and notes on pages 07 through 10 form an integral part of the financial statements.

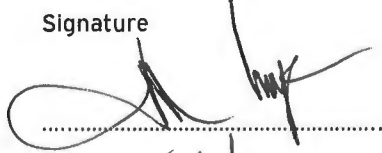
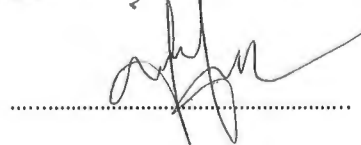


Maldivian Democratic Party
STATEMENT OF FINANCIAL POSITION
As at 31 December 2016

| | Note | 2016 Rf | 2015 Rf |
|--|------|-------------------------|-------------------------|
| Assets | | | |
| Non current assets | | | |
| Property, plant and equipment | 4 | 391,076 | 649,330 |
| Current assets | | | |
| Other receivables | 5 | 977,500 | 612,500 |
| Cash and cash equivalents | 6 | 5,501,170 | 1,785,517 |
| | | <u>6,478,670</u> | <u>2,398,017</u> |
| Total assets | | <u><u>6,869,746</u></u> | <u><u>3,047,347</u></u> |
| Accumulated deficit and liabilities | | | |
| Accumulated surplus | | 4,363,213 | 391,865 |
| Current liabilities | | | |
| Other payables | 7 | 2,506,533 | 2,655,482 |
| | | <u>6,869,746</u> | <u>3,047,347</u> |

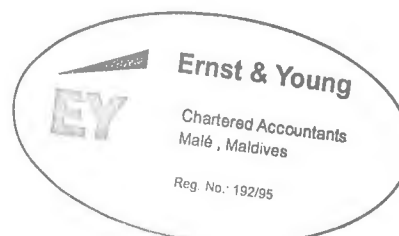
The Executive Committee is responsible for the preparation and presentation of these financial statements.

Signed for and on behalf of the Executive Committee by,

| Name | Designation | Signature |
|--------------------|--------------------|---|
| Mr. Ali Niyaz | Deputy Chairperson |  |
| Mr. Mohamed Shifaz | Vice President |  |

The accounting policies and notes on pages 07 through 10 form an integral part of the financial statements.

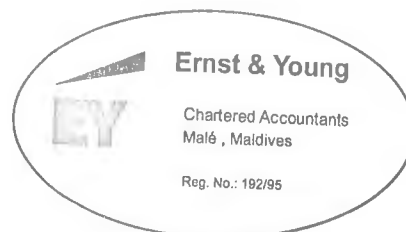
27 April 2017
Male'



Maldivian Democratic Party
STATEMENT OF ACCUMULATED SURPLUS/(DEFICIT)
Year ended 31 December 2016

| | 2016 Rf | 2015 Rf |
|---------------------------|------------------|----------------|
| Balance as at 1 January | 391,865 | (2,561,414) |
| Surplus for the year | 3,971,348 | 2,953,279 |
| Surplus as at 31 December | <u>4,363,213</u> | <u>391,865</u> |

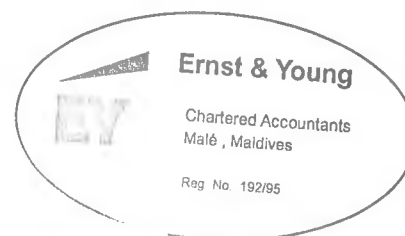
The accounting policies and notes on pages 07 through 10 form an integral part of the financial statements.



**Maldivian Democratic Party
STATEMENT OF CASH FLOWS
Year ended 31 December 2016**

| | Note | 2016 Rf | 2015 Rf |
|--|------|------------------|------------------|
| Operating activities | | | |
| Donations received | 3 | 10,036,749 | 11,643,134 |
| Cash paid for employees, suppliers and service providers | | (5,796,573) | (9,915,005) |
| Rent deposit made during the year | | (470,000) | - |
| Salary advance paid to employees | | (50,000) | - |
| Net cash flows from operating activities | | 3,720,176 | 1,728,129 |
| Investing activities | | | |
| Purchase of property, plant and equipment | 4.1 | (4,523) | (35,198) |
| Net cash flows used in investing activities | | (4,523) | (35,198) |
| Net increase in cash and cash equivalents | | 3,715,653 | 1,692,932 |
| Cash and cash equivalents at the beginning of the year | | 1,785,517 | 92,585 |
| Cash and cash equivalents at the end of the year (Note 6) | | 5,501,170 | 1,785,517 |

The accounting policies and notes on pages 07 through 10 form an integral part of the financial statements.



Maldivian Democratic Party
NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 December 2016

01. Party Information

The Maldivian Democratic Party is a registered political party in the Republic of Maldives under the rules and regulations issued by the Commissioner of Elections.

02. Basis of preparation

The financial statements of the party comprises the statements of income and expenditure, statement of financial position, statement of cash flows and statement of accumulated surplus or deficit together with accounting policies and notes.

The financial statements are prepared under the historical cost convention in accordance with generally accepted accounting principles. The financial statements are presented in Maldivian Rufiyaa (Rf) and all values are rounded to the nearest integer except when otherwise indicated. No adjustments are made for inflationary factors affecting these accounts.

Comparative information

The accounting policies have been consistently applied by the party and are consistent with those used in the previous year. Further, comparative information is reclassified wherever necessary to comply with the current year presentation.

Going concern

The Executive committee has made an assessment of the party's ability to continue as a going concern and they do not intend either to liquidate or to cease trading.

Summary of significant accounting policies

Foreign currency translation

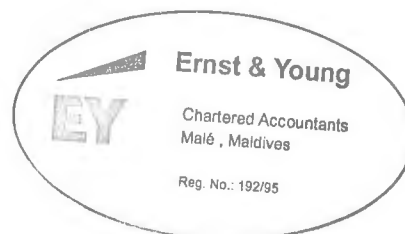
The financial statements are presented in Maldivian Rufiyaa (Rf), which is the party's functional and presentation currency. Transactions in foreign currencies are initially recorded at the functional currency rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency rate of exchange ruling at the reporting date. All differences are accounted for in the statement of income and expenditure.

Property, plant and equipment

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects, if the recognition criteria are met. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in statement of income and expenditure as incurred.

Depreciation is provided on all property, plant and equipment on straight-line basis, at rates calculated to write off the cost of each asset evenly over its expected useful life.

| | |
|---------------------------|-----|
| Computers and Accessories | 20% |
| Furniture and Fittings | 20% |
| Machineries and Equipment | 20% |



Maldivian Democratic Party
NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 December 2016

Other receivables

Other receivables are stated at the amounts that they are estimated to realise.

Cash and cash equivalents

Cash and cash equivalents in the statement of financial position comprise of cash at banks and cash in hand.

For the purpose of cash flow statement, cash and cash equivalents consist of cash and cash equivalents as defined above.

Liabilities

Liabilities classified as current liabilities in the statement of financial position are those, which fall due for payment on demand or within one year from the reporting date.

Provisions

Provisions are recognised when the party has a present obligation (legal or constructive) as a result of a past event, where it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the party expects some or all of the provision to be reimbursed, the reimbursement is recognised as a separate asset but only when the re-imburement is virtually certain. The expense relating to any provision is presented in the statement of income and expenditure net of any re-imburement.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate the risk specific to the liability. Where discounting is used any change in the provision resulting from the unwinding effect is dealt in the statement of income and expenditure.

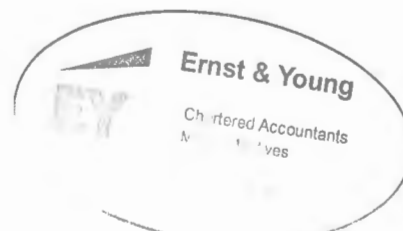
Income recognition

Income of the party includes donations from members and fund received from Elections Commission.

Income is recognised to the extent that is probable that the economic benefits will realise and the income can be reliably measured. Income is measured at the fair value of the consideration received or receivable.

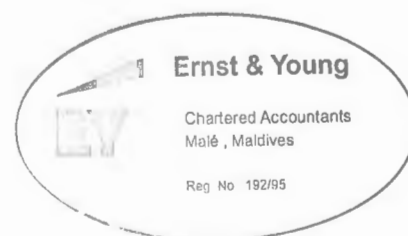
Expenditure recognition

Expenses are recognised in the statement of income and expenditure on the basis of direct association between the cost incurred and the earning of specific items of income. All expenditure incurred in maintaining the property, plant and equipment in state of efficiency has been charged to income and expenditure statement in arriving at the surplus of the year.



Maldivian Democratic Party
NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 December 2016

| | | 2016 Rf | 2015 Rf |
|------------|--|----------------------|----------------------|
| 3 | Income | | |
| | Donations | 2,702,685 | 4,684,343 |
| | Funds received from Elections Commission | 7,334,064 | 6,958,791 |
| | | <u>10,036,749</u> | <u>11,643,134</u> |
| 4 | Propety, plant and equipment | | |
| 4.1 | Gross carrying amount | Balance as at | Balance as at |
| | At cost | 01.01.2016 | 31.12.2016 |
| | | Rf | Rf |
| | Computers and accessories | 1,116,132 | 1,116,132 |
| | Furniture and fittings | 49,963 | 49,963 |
| | Machineries and equipment | 384,749 | 389,272 |
| | | <u>1,550,844</u> | <u>1,555,367</u> |
| 4.2 | Depreciation | Balance as at | Balance as at |
| | At cost | 01.01.2016 | 31.12.2016 |
| | | Rf | Rf |
| | Computers and accessories | 598,321 | 809,378 |
| | Furniture and fittings | 42,888 | 45,311 |
| | Machineries and equipment | 260,304 | 309,603 |
| | | <u>901,513</u> | <u>1,164,291</u> |
| 4.3 | Net book value | <u>649,330</u> | <u>391,076</u> |
| 5 | Other receivables | 2016 | 2015 |
| | | Rf | Rf |
| | Deposit and advance | <u>977,500</u> | <u>612,500</u> |
| 6 | Cash and cash equivalents | 2016 | 2015 |
| | | Rf | Rf |
| | Cash in hand | 5,450 | 15,234 |
| | Cash at bank | 5,495,720 | 1,770,283 |
| | | <u>5,501,170</u> | <u>1,785,517</u> |



Maldivian Democratic Party
NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 December 2016

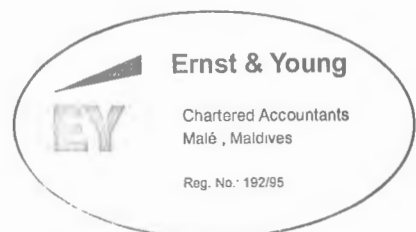
| | 2016 Rf | 2015 Rf |
|--|------------------|------------------|
| 7 Other payables | | |
| Payables for goods and service providers | 2,288,835 | 2,511,945 |
| Accrued expenses | 217,698 | 143,537 |
| | <u>2,506,533</u> | <u>2,655,482</u> |

8 Events occurring after the balance sheet date

There have been no material events occurring after the reporting date that require adjustments to or disclosure in the financial statements.

9 Capital commitments and contingent liabilities

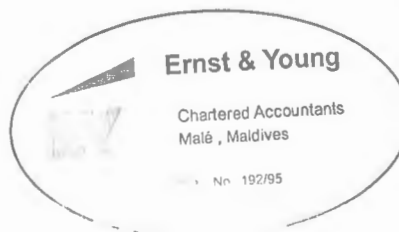
The party had no significant capital commitments or contingent liabilities as at 31 December 2016.



Maldivian Democratic Party
SUPPLIMENTARY NOTES
Year ended 31 December 2016

I Donations
- Direct Debit

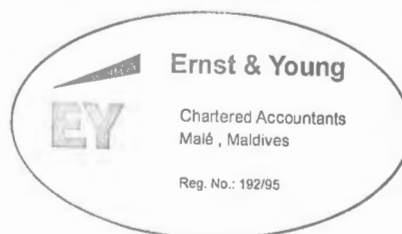
| <u>Date</u> | <u>Received from</u> | <u>Amount (Rf)</u> |
|-------------|--------------------------|--------------------|
| 01/13/2016 | Hamid Abdul Gafoor | 1,000 |
| 01/15/2016 | Ali Shiyam | 1,000 |
| 01/15/2016 | Ibrahim Mohamed Rasheed | 5,000 |
| 01/15/2016 | Ilyas Labeeb | 1,000 |
| 01/15/2016 | Ismail Wafir | 500 |
| 01/15/2016 | Mariya Ahmed Didi | 500 |
| 01/15/2016 | Thoha Mohamed | 1,000 |
| 02/09/2016 | Muni Enterprises Pvt Ltd | 10,000 |
| 02/09/2016 | Muni Enterprises Pvt Ltd | 10,000 |
| 02/13/2016 | Hamid Abdul Gafoor | 1,000 |
| 02/15/2016 | Thoha Mohamed | 100 |
| 02/15/2016 | Ali Shiyam | 1,000 |
| 02/15/2016 | Ibrahim Mohamed Rasheed | 5,000 |
| 02/15/2016 | Ilyas Labeeb | 1,000 |
| 02/15/2016 | Ismail Wafir | 500 |
| 02/15/2016 | Mariya Ahmed Didi | 500 |
| 02/15/2016 | Thoha Mohamed | 1,000 |
| 02/16/2016 | Fasah Ahmed | 10,000 |
| 03/13/2016 | Hamid Abdul Gafoor | 1,000 |
| 03/15/2016 | Thoha Mohamed | 100 |
| 03/15/2016 | Ali Shiyam | 1,000 |
| 03/15/2016 | Ibrahim Mohamed Rasheed | 5,000 |
| 03/15/2016 | Ilyas Labeeb | 1,000 |
| 03/15/2016 | Ismail Wafir | 500 |
| 03/15/2016 | Mariya Ahmed Didi | 500 |
| 03/15/2016 | Thoha Mohamed | 1,000 |
| 03/20/2016 | Muni Enterprises Pvt Ltd | 10,000 |
| 03/29/2016 | Fasah Ahmed | 10,000 |
| 04/13/2016 | Hamid Abdul Gafoor | 1,000 |
| 04/13/2016 | Thoha Mohamed | 1,000 |
| 04/15/2016 | Ibrahim Mohamed Rasheed | 5,000 |
| 04/15/2016 | Ismail Wafir | 500 |
| 04/16/2016 | Mariya Ahmed Didi | 500 |
| 04/16/2016 | Thoha Mohamed | 1,000 |
| 04/16/2016 | Mariya Ahmed Didi | 100 |
| 04/17/2016 | Muni Enterprises Pvt Ltd | 10,000 |
| 04/20/2016 | Fasah Ahmed | 10,000 |
| 05/12/2016 | Muni Enterprises Pvt Ltd | 10,000 |
| 05/12/2016 | Fasah Ahmed | 20,000 |
| 05/13/2016 | Hamid Abdul Gafoor | 1,000 |
| 05/15/2016 | Thoha Mohamed | 1,000 |
| 05/15/2016 | Ali Shiyam | 1,000 |
| | | 142,300 |



Maldivian Democratic Party
SUPPLIMENTARY NOTES
Year ended 31 December 2016

- Direct Debit (Continued...)

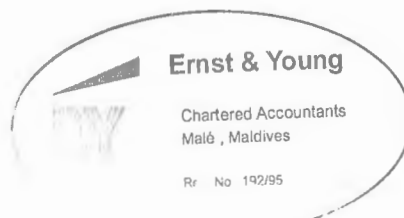
| Date | Received from | Amount (Rf) |
|------------|--------------------------|---------------|
| 05/15/2016 | Ibrahim Mohamed Rasheed | 5,000 |
| 05/15/2016 | Ilyas Labeeb | 1,000 |
| 05/15/2016 | Ismail Wafir | 500 |
| 05/15/2016 | Mariya Ahmed Didi | 500 |
| 05/15/2016 | Thoha Mohamed | 100 |
| 06/13/2016 | Ibrahim Didi | 1,000 |
| 06/13/2016 | Shifa Mohamed | 1,000 |
| 06/13/2016 | Hamid Abdul Gafoor | 1,000 |
| 06/15/2016 | Ibrahim Mohamed Rasheed | 5,000 |
| 06/15/2016 | Ahmed Rizny | 500 |
| 06/15/2016 | Shifa Mohamed | 1,000 |
| 06/15/2016 | Mohamed Shihab | 1,000 |
| 06/15/2016 | shafeeq Ibrahim | 1,000 |
| 06/15/2016 | Ahmed Shahid | 1,000 |
| 06/15/2016 | Hassan Latheef | 500 |
| 06/15/2016 | Abdul Rahman Ali | 500 |
| 06/15/2016 | Ali Niyaz | 100 |
| 06/15/2016 | Ahmed Shahid | 500 |
| 06/15/2016 | Ali Shiyam | 1,000 |
| 06/15/2016 | Ibrahim Mohamed Rasheed | 5,000 |
| 06/15/2016 | Ilyas Labeeb | 1,000 |
| 06/15/2016 | Ismail Wafir | 500 |
| 06/15/2016 | Mariya Ahmed Didi | 500 |
| 06/15/2016 | Thoha Mohamed | 100 |
| 06/15/2016 | Thoha Mohamed | 1,000 |
| 06/20/2016 | Muni Enterprises Pvt Ltd | 10,000 |
| 07/13/2016 | Shifa Mohamed | 1,000 |
| 07/13/2016 | Hamid Abdul Gafoor | 1,000 |
| 07/14/2016 | Fasah Ahmed | 10,000 |
| 07/14/2016 | Ibrahim Didi | 1,000 |
| 07/15/2016 | Ali Shiyam | 1,000 |
| 07/15/2016 | Ibrahim Mohamed Rasheed | 5,000 |
| 07/15/2016 | Ilyas Labeeb | 1,000 |
| 07/15/2016 | Ismail Wafir | 500 |
| 07/15/2016 | Mariya Ahmed Didi | 500 |
| 07/15/2016 | Thoha Mohamed | 100 |
| 07/15/2016 | Thoha Mohamed | 1,000 |
| 07/17/2016 | Ali Niyaz | 500 |
| 07/17/2016 | Fathimath Manike | 5,000 |
| 07/17/2016 | shafeeq Ibrahim | 1,000 |
| 07/17/2016 | Shifa Mohamed | 1,000 |
| 07/17/2016 | Mohamed Shihab | 1,000 |
| 07/17/2016 | Hassan Latheef | 500 |
| | | 71,400 |



Maldivian Democratic Party
SUPPLIMENTARY NOTES
Year ended 31 December 2016

- Direct Debit (Continued...)

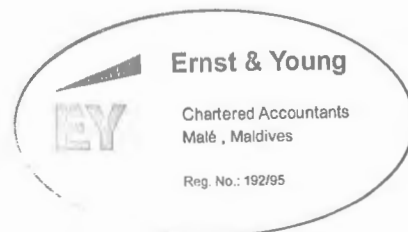
| Date | Received from | Amount (Rf) |
|------------|--------------------------|-------------|
| 07/17/2016 | Ahmed Shahid | 1,000 |
| 08/10/2016 | Fasah Ahmed | 10,000 |
| 08/13/2016 | Hamid Abdul Gafoor | 1,000 |
| 08/14/2016 | Shafeeq Ibrahim | 1,000 |
| 08/15/2016 | Fathimath Manike | 5,000 |
| 08/15/2016 | Hassan Latheef | 500 |
| 08/15/2016 | Mufeed Abdulla | 500 |
| 08/15/2016 | Mohamed Shihab | 1,000 |
| 08/15/2016 | Shifa Mohamed | 1,000 |
| 08/15/2016 | Shafeeq Ibrahim | 1,000 |
| 08/15/2016 | Ahmed Shahid | 1,000 |
| 08/15/2016 | Ali Shiyam | 1,000 |
| 08/15/2016 | Ibrahim Mohamed Rasheed | 5,000 |
| 08/15/2016 | Ilyas Labeeb | 1,000 |
| 08/15/2016 | Ismail Wafir | 500 |
| 08/15/2016 | Mariya Ahmed Didi | 500 |
| 08/15/2016 | Thoha Mohamed | 100 |
| 08/15/2016 | Thoha Mohamed | 1,000 |
| 08/25/2016 | Muni Enterprises Pvt Ltd | 10,000 |
| 09/01/2016 | Ahmed Rizny | 500 |
| 09/08/2016 | Fasah Ahmed | 10,000 |
| 09/13/2016 | Hamid Abdul Gafoor | 1,000 |
| 09/15/2016 | Shafeeq Ibrahim | 500 |
| 09/15/2016 | Hassan Latheef | 500 |
| 09/15/2016 | Abdul Rahman Ali | 1,000 |
| 09/15/2016 | Shifa Mohamed | 1,000 |
| 09/15/2016 | Fathimath Manike | 5,000 |
| 09/15/2016 | Mohamed Shihab | 1,000 |
| 09/15/2016 | Ahmed Shahid | 1,000 |
| 09/15/2016 | Ali Shiyam | 1,000 |
| 09/15/2016 | Ibrahim Mohamed Rasheed | 5,000 |
| 09/15/2016 | Ilyas Labeeb | 1,000 |
| 09/15/2016 | Ismail Wafir | 500 |
| 09/15/2016 | Mariya Ahmed Didi | 500 |
| 09/15/2016 | Thoha Mohamed | 100 |
| 09/15/2016 | Thoha Mohamed | 1,000 |
| 09/20/2016 | Muni Enterprises Pvt Ltd | 10,000 |
| 09/20/2016 | Ibrahim Mohamed Solih | 23,500 |
| 09/20/2016 | Ahmed Shahid | 20,000 |
| 10/01/2016 | Ahmed Rizny | 500 |
| 10/06/2016 | Fasah Ahmed | 10,000 |
| 10/13/2016 | Shafeeq Ibrahim | 1,000 |
| 10/13/2016 | Hamid Abdul Gafoor | 1,000 |
| | | 138,700 |



Maldivian Democratic Party
SUPPLIMENTARY NOTES
Year ended 31 December 2016

- Direct Debit (Continued...)

| <u>Date</u> | <u>Received from</u> | <u>Amount (Rf)</u> |
|-------------|--------------------------|--------------------|
| 10/15/2016 | Ali Shiyam | 1,000 |
| 10/15/2016 | Ibrahim Mohamed Rasheed | 5,000 |
| 10/15/2016 | Ilyas Labeeb | 1,000 |
| 10/15/2016 | Ismail Wafir | 500 |
| 10/15/2016 | Mariya Ahmed Didi | 500 |
| 10/15/2016 | Thoha Mohamed | 100 |
| 10/15/2016 | Thoha Mohamed | 1,000 |
| 10/16/2016 | Shifa Mohamed | 1,000 |
| 10/16/2016 | Hassan Latheef | 500 |
| 10/16/2016 | Ali Niyaz | 500 |
| 10/16/2016 | Mohamed Shihab | 1,000 |
| 10/16/2016 | Shafeeq Ibrahim | 1,000 |
| 10/16/2016 | Fathimath Manike | 5,000 |
| 10/16/2016 | Ahmed Shahid | 1,000 |
| 10/20/2016 | Saud Yoosuf | 10,000 |
| 10/20/2016 | Muni Enterprises Pvt Ltd | 10,000 |
| 11/01/2016 | Ahmed Rizny | 500 |
| 11/10/2016 | Fasah Ahmed | 10,000 |
| 11/12/2016 | Fasah Ahmed | 10,000 |
| 11/13/2016 | Mohamed Shihab | 1,000 |
| 11/13/2016 | Hassan Latheef | 500 |
| 11/13/2016 | Ali Shiyam | 1,000 |
| 11/13/2016 | Abdul Rahman Ali | 500 |
| 11/13/2016 | Mufeed Abdulla | 500 |
| 11/13/2016 | Mohamed Shihab | 1,000 |
| 11/13/2016 | Fathimath Manike | 5,000 |
| 11/13/2016 | Mohamed Rauoof | 1,000 |
| 11/13/2016 | Shifa Mohamed | 1,000 |
| 11/13/2016 | Hamid Abdul Gafoor | 1,000 |
| 11/15/2016 | Ali Niyaz | 500 |
| 11/15/2016 | Mohamed Shihab | 1,000 |
| 11/15/2016 | Fathimath Manike | 5,000 |
| 11/15/2016 | Shafeeq Ibrahim | 1,000 |
| 11/15/2016 | Shifa Mohamed | 1,000 |
| 11/15/2016 | Ahmed Shahid | 1,000 |
| 11/15/2016 | Ahmed Shahid | 1,000 |
| 11/15/2016 | Ali Shiyam | 1,000 |
| 11/15/2016 | Ibrahim Mohamed Rasheed | 5,000 |
| 11/15/2016 | Ilyas Labeeb | 1,000 |
| 11/15/2016 | Ismail Wafir | 500 |
| 11/15/2016 | Mariya Ahmed Didi | 500 |
| 11/15/2016 | Thoha Mohamed | 100 |
| 11/15/2016 | Thoha Mohamed | 1,000 |
| | | <hr/> |
| | | 91,700 |



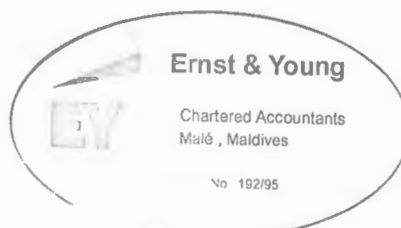
Maldivian Democratic Party
SUPPLIMENTARY NOTES
Year ended 31 December 2016

- Direct Debit (Continued...)

| Date | Received from | Amount (Rf) |
|------------|---------------------------|----------------|
| 12/01/2016 | Ahmed Rizny | 500 |
| 12/13/2016 | Hamid Abdul Gafoor | 1,000 |
| 12/15/2016 | Ali Shiyam | 1,000 |
| 12/15/2016 | Ibrahim Mohamed Rasheed | 5,000 |
| 12/15/2016 | Ilyas Labeeb | 1,000 |
| 12/15/2016 | Ismail Wafir | 500 |
| 12/15/2016 | Mariya Ahmed Didi | 500 |
| 12/15/2016 | Thoha Mohamed | 100 |
| 12/15/2016 | Thoha Mohamed | 1,000 |
| 12/26/2016 | Muni Enterprises Pvt Ltd | 10,000 |
| | | <u>20,600</u> |
| | Total direct debit | 464,700 |

- Other donations

| Date | Received from | Amount (Rf) |
|------------|-----------------------|----------------|
| 01/27/2016 | Mohamed Nasheed | 10,000 |
| 02/09/2016 | Mohamed Shifaz | 5,000 |
| 02/15/2016 | Shafeea Zubairu | 10,000 |
| 02/21/2016 | Mohamed Shifaz | 8,173 |
| 04/12/2016 | Ibrahim Shareef | 3,750 |
| 04/28/2016 | Ibrahim Mohamed Solih | 50,000 |
| 04/28/2016 | Ibrahim Mohamed Solih | 50,000 |
| 04/28/2016 | Ibrahim Mohamed Solih | 50,000 |
| 04/28/2016 | Ibrahim Mohamed Solih | 50,000 |
| 04/28/2016 | Ibrahim Mohamed Solih | 50,000 |
| 04/28/2016 | Ibrahim Mohamed Solih | 50,000 |
| 05/16/2016 | Mohamed Abdulla | 2,000 |
| 05/16/2016 | Aminath Jameel | 5,000 |
| 05/17/2016 | Mohamed Abdulla | 5,000 |
| 05/18/2016 | Ibrahim Ahmed | 10,000 |
| 05/18/2016 | Ibrahim Ahmed | 15,000 |
| 06/09/2016 | Ali Shiyam | 50,000 |
| 06/13/2016 | Ali Shiyam | 3,500 |
| 06/13/2016 | Ali Shiyam | 5,500 |
| 06/13/2016 | Ali Niyaz | 3,500 |
| 06/20/2016 | Fuad Zahir | 1,000 |
| 06/23/2016 | Mohamed Shifaz | 30,000 |
| 06/26/2016 | Ahmed Mausoom | 50,500 |
| 06/26/2016 | Ahmed Mausoom | 49,500 |
| 06/26/2016 | Ahmed Mausoom | 50,000 |
| 06/26/2016 | Ahmed Mausoom | 50,000 |
| | | <u>667,423</u> |



Maldivian Democratic Party
SUPPLIMENTARY NOTES
Year ended 31 December 2016

- Other donations

| Date | Received from | Amount (Rf) |
|------------|---------------------|------------------|
| 06/26/2016 | Ahmed Mausoom | 50,000 |
| 07/11/2016 | Mohamed Shifaz | 100,000 |
| 07/17/2016 | Mohamed Ali | 100,000 |
| 07/17/2016 | Mohamed Naeem | 500 |
| 07/18/2016 | Mohamed Shifaz | 10,000 |
| 07/19/2016 | Mohamed Ali | 200,000 |
| 07/21/2016 | Mohamed Shifaz | 50,000 |
| 07/21/2016 | Mohamed Shifaz | 50,000 |
| 07/21/2016 | Mohamed Shifaz | 50,000 |
| 07/25/2016 | Mohamed Shifaz | 7,000 |
| 07/25/2016 | Hassan Sujaau | 9,000 |
| 07/25/2016 | Hussain | 15,000 |
| 08/05/2016 | Ayath | 2,000 |
| 08/10/2016 | Mohamed Thoriq | 3,700 |
| 08/11/2016 | Mohamed Shifaz | 3,000 |
| 08/11/2016 | Mohamed Ishan Saeed | 4,500 |
| 08/14/2016 | Aminath Jameel | 6,000 |
| 08/21/2016 | Abdul Rahman | 50,000 |
| 08/21/2016 | Ahmed Zahir | 5,000 |
| 08/28/2016 | Ilyas Labeeb | 15,000 |
| 08/29/2016 | Abdul Rahman | 25,000 |
| 08/30/2016 | Abdul Rahman | 7,000 |
| 08/30/2016 | Hussain Shameem | 15,000 |
| 09/01/2016 | Abdul Rahman | 30,000 |
| 09/05/2016 | Ali Niyaz | 25,000 |
| 09/05/2016 | Ali Niyaz | 50,000 |
| 09/06/2016 | Ali Niyaz | 25,000 |
| 09/07/2016 | Abida | 500 |
| 09/08/2016 | Ali Shiham | 10,000 |
| 09/19/2016 | Ahmed Mausoom | 5,000 |
| 09/30/2016 | Mohamed Falah | 10,000 |
| 10/03/2016 | Ali Shiham | 7,000 |
| 10/09/2016 | Abdul Rahman | 50,000 |
| 10/17/2016 | Hassan Waheed | 50,000 |
| 10/17/2016 | Ahmed Haleem | 50,000 |
| 10/17/2016 | Mohamed Falah | 5,000 |
| 10/19/2016 | Hussain Waheed | 50,000 |
| 10/26/2016 | Mohamed Falah | 7,000 |
| 11/02/2016 | Sabra Noradheen | 300,000 |
| 11/15/2016 | Ali Shiham | 50,000 |
| 11/16/2016 | Ali Shiham | 10,000 |
| | | <u>1,512,200</u> |



**Maldivian Democratic Party
SUPPLIMENTARY NOTES
Year ended 31 December 2016**

- Other donations

| Date | Received from | Amount (Rf) |
|-------------|------------------------------|-------------------------|
| 11/17/2016 | Mohamed Thoriq | 50,000 |
| 11/29/2016 | Fauziyya | 1,362 |
| 12/05/2016 | Mohamed Shifaz | 7,000 |
| | | <u>58,362</u> |
| | Total other donations | 2,237,985 |
| | Total donations | <u>2,702,685</u> |

II Funds received from Elections Commission

- Election commission

| Date | Received from | Amount (Rf) |
|-------------|--|--------------------------|
| 11/29/2016 | Elections Commission | 7,334,064 |
| | Total funds received from election commission | <u>7,334,064</u> |
| | Total income for the year | <u>10,036,749</u> |

