



## INCOME AND EXPENDITURE STATEMENT

FOR THE YEAR ENDED 31ST DECEMBER	Note	2025 MVR
<b>Income</b>		
Funds from Local Authorities	3	7,326,793
Funds from International organizations	4	560,194
Membership Fee	5	25,200
Sponsorship	6	1,100,000
Donation	7	23,692,600
Fees	8	2,152,341
		<b>34,857,128</b>
<b>Expenditure</b>		
Competitions in Maldives	9	1,613,758
International Competitions	10	2,080,924
General & Administration Expenses	11	217,007
Employment Benefit Expenses	12	516,470
Swimmer's Development Program	13	384,000
Technical Development Program	14	670,386
Development of Aquatic Center	15	24,837,991
Swimming Pool Maintenance	16	599,025
Swimming Track Expenses	17	19,440
Invent Swimming Platform	18	4,808,107
		<b>35,747,108</b>
<b>SURPLUS/(DEFICIT) OF INCOME OVER EXPENDITURES</b>		<b>(889,980)</b>



## NOTES THE FINANCIAL STATEMENT

	2025
	MVR
<b>1 FUNDS FROM LOCAL AUTHORITIES</b>	
Ministry of Sports, Fitness and Recreation (Note 1.1)	7,176,793
Maldives Olympic Committee (Note 1.2)	150,000
	<b>7,326,793</b>
<b>1.1 Ministry of Sports, Fitness and Recreation</b>	<b>2025</b>
	<b>MVR</b>
Administrative Budget	800,000
Development Coach Salary and Allowances	908,940
World Aquatics Championship	214,965
National Open Water Swimming Competition - 2024	235,000
Allowance for Naufal Moosa	243,000
Swimmers Training fee - Autha Program	300,000
Invent Swimming Platform	4,474,888
	<b>7,176,793</b>
<b>1.2 Maldives Olympic Committee</b>	<b>2025</b>
	<b>MVR</b>
Swimmers Development Program	150,000
	<b>150,000</b>
<b>2 FUNDS FROM INTERNATIONAL ORGANIZATIONS</b>	<b>2025</b>
	<b>MVR</b>
World Aquatics	560,194
	<b>560,194</b>
<b>3 MEMBERSHIP FEES</b>	<b>2025</b>
	<b>MVR</b>
Membership Fees	25,200
	<b>25,200</b>



<b>4 SPONSORSHIP</b>	<b>2025</b>
	<b>MVR</b>
Bank of Maldives	1,100,000
	<b>1,100,000</b>

  

<b>5 DONATION</b>	<b>2025</b>
	<b>MVR</b>
Hussain Afeef -Development of Aquatic Centre	23,592,600
Other Sources	100,000
	<b>23,692,600</b>

  

<b>6 FEES</b>	<b>2025</b>
	<b>MVR</b>
Pool Fee	684,050
Competition Fees: Local Competitions	66,533
Competition Fees: World Aquatics Junior Swimming Championships	1,326,758
Competition Fees: Malaysia open swimming championships	75,000
	<b>2,152,341</b>

  

<b>7 COMPETITIONS IN MALDIVES</b>	<b>2025</b>
	<b>MVR</b>
Local Competitions:Addu Zone Interschool Swimming Competition	158,617
Local Competitions:Association Championships	82,969
Local Competitions:Champion of Champions	108,155
Local Competitions:Club Kids Swimming Festival	124,917
Local Competitions:Inter School Swimming Competition	233,584
Local Competitions:National Kids Swimming Festival	133,644
Local Competitions:National Open Water Swimming Competition	169,169
Local Competitions:National Short Course	133,620
Local Competitions:National Swimming Competition	269,183
Local Competitions:Thiladhunmathi Interschool Swimming Competiti	176,849
Local Competitions:Trials	23,050
	<b>1,613,758</b>



<b>8</b>	<b>INTERNATINAL COMPETITIONS</b>	<b>2025</b>
		<b>MVR</b>
	International Competitions:Asian Age Group Aquatics Championships	338,917
	International Competitions:Malaysia open swimming championships	73,127
	International Competitions:World Aquatics Championships	368,377
	International Competitions:World Aquatics Junior Swimming Champi	1,300,504
		<b>2,080,924</b>

  

<b>9</b>	<b>GENERAL &amp; ADMINISTRATION EXPENSES</b>	<b>2025</b>
		<b>MVR</b>
	General & Administration Expenses:Freight and delivery	32,337
	General & Administration Expenses:General Administration Costs	115,724
	General & Administration Expenses:Membership Fee	6,168
	General & Administration Expenses:Promotional Expenses	25,000
	General & Administration Expenses:Telecommunication	37,778
		<b>217,007</b>

  

<b>10</b>	<b>EMPLOYMENT BENEFIT EXPENSES</b>	<b>2025</b>
		<b>MVR</b>
	Admin Staff Salary	191,800
	Admin Staff Allowances	106,733
	ExOffio Salary	132,000
	ExOffio Allowances	24,000
	Pension contribution	31,936
	Ramazan Allowance	30,000
		<b>516,470</b>

  

<b>11</b>	<b>SWIMMER'S DEVELPOMENT PROGRAM</b>	<b>2025</b>
		<b>MVR</b>
	SDP Salary	384,000
		<b>384,000</b>



<b>12 TECHNICAL DEVELOPMENT PROGRAM</b>	<b>2025 MVR</b>
Technical Officials Salary and Allowances	314,320
Technical Development:Training Cost	56,066
Technical Development:Training Cost:Swimmers Training Cost	300,000
	<b>670,386</b>

  

<b>13 Development of Aquatic Center</b>	<b>2025 MVR</b>
Aquatic Center - Construction Cost	23,592,600
Aquatic Center - Consultant Fee	320,000
Aquatic Center - Other Expenses	925,391
	<b>24,837,991</b>

  

<b>14 SWIMMING POOL MAINTENANCE</b>	<b>2025 MVR</b>
Hulhumale' Swimming Pool:Pool maintenance	97,999
Hulhumale' Swimming Pool:Repair	257,526
Pool Staff Salary & Allowances	243,500
	<b>599,025</b>

  

<b>15 SWIMMING TRACK EXPENSES</b>	<b>2025 MVR</b>
Swimming Track Repair & maintenance	19,440
	<b>19,440</b>

  

<b>16 INVENT SWIMMING PLATFORM</b>	<b>2025 MVR</b>
Swimming Platform:Installation Cost	42,264
Swimming Platform:Purchase Cost	4,765,843
	<b>4,808,107</b>