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Independent auditors' report to the Executive Committee and members of The Asian Football Confederation (Registered in Malaysia under the Societies Act, 1966)

Report on the abridged financial statements

Opinion

The abridged financial statements, which comprise the summary statement of financial position as at 31 December 2022 and the summary statement of comprehensive income for the year then ended, are derived from the audited financial statements of The Asian Football Confederation ("the Confederation") for the year ended 31 December 2022.

In our opinion, the accompanying abridged financial statements are consistent, in all material respects, with the audited financial statements, in accordance with the Terms of Reference for the preparation of Abridged Financial Statements set by the Confederation.

Abridged financial statements

The abridged financial statements do not contain all the disclosures required by the International Financial Reporting Standards and the requirements of the Societies Act, 1966 in Malaysia. Reading the abridged financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements of the Confederation and the auditor's report thereon.

The audited financial statements and our report thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated 6 July 2023.

Responsibility of the Finance Committee for the abridged financial statements

The Finance Committee of the Confederation is responsible for the preparation of the abridged financial statements in accordance with the Terms of Reference set by the Confederation.

Auditor's responsibility

Our responsibility is to express an opinion on whether the abridged financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), Engagements to Report on Summary Financial Statements.

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202006000003 (LLP0022760-LCA) & AF 0039
Chartered Accountants

Kuala Lumpur, Malaysia
6 July 2023

II. Statement of financial position

	31.12.2022 USD	31.12.2021 USD
Assets		
Property, plant and equipment	18,583,564	18,717,993
Receivables	78,297,593	148,867,341
Fixed deposits with licensed banks	169,498,111	140,933,000
Cash and bank balances	2,958,473	16,463,074
Total assets	269,337,741	324,981,408
Accumulated fund and liabilities		
Accumulated surplus	15,583,160	3,395,228
Deferred income	197,969,771	252,817,220
Payables	53,690,111	65,093,616
Amount due to FIFA	2,094,699	3,675,344
Total accumulated fund and liabilities	269,337,741	324,981,408

III. Statement of comprehensive income

	2022 USD	2021 USD
Revenue	160,228,613	171,881,198
Service fees/commission expenses	(33,860,231)	(50,669,106)
Host broadcast production cost	(583,645)	(1,629,213)
Net revenue	125,784,737	119,582,879
Other income	9,684,057	1,436,071
Competition expenses	(70,727,356)	(78,683,747)
Administration expenses	(29,974,099)	(33,179,266)
Member Association and Regional Association development, education and AFC Enhance Member Association and Regional Association programme	(22,579,407)	(20,266,841)
Surplus/(deficit) of income over expenditure before tax	12,187,932	(11,110,904)
Taxation	-	-
Surplus/(deficit) of income over expenditure after tax representing total comprehensive surplus/(deficit) for the year	12,187,932	(11,110,904)

IV. Message from Finance Committee

The above statement of financial position and statement of comprehensive income were audited by Ernst & Young and received an unmodified audit opinion.

The financial statements were approved by the Finance Committee on 6 July 2023.

Signed on behalf of the Finance Committee.

Datuk Haji Hamidin bin Haji Mohd Amin
Finance Committee Chairperson

Datuk Seri Windsor John
General Secretary

Kuala Lumpur, Malaysia
6 July 2023