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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 audit of abridged summary financial statements

Opinion

In our opinion, the summary financial statements derived from the audited financial statements of The Asian Football Confederation for the year ended 31 December 2021 are consistent, in all material respects, with the financial statements, in accordance with the Terms of Reference for the preparation of Abridged Financial Statements for the year ended 31 December 2021 set by the Confederation.

Summary financial statements

The accompanying summary financial statements, which comprise the summary statement of financial position as at 31 December 2021 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 2021. We expressed an unmodified audit opinion on those financial statements in our report dated 17 March 2022. The summary financial statements and the audited financial statements do not reflect the effect of events that occurred subsequent to the date of our report on the audited financial statements. Reading the summary financial statements and the auditors' report thereon, therefore, is not a substitute for reading the audited financial statements for the year ended 31 December 2021 as the summary financial statements do not contain all the disclosures required by the International Financial Reporting Standards and in the manner required by the Societies Act, 1966 in Malaysia.

Responsibility of the Finance Committee for the summary financial statements

The Finance Committee of the Confederation is responsible for the preparation of the summary financial statements in accordance with the International Financial Reporting Standards and in the manner required by the Societies Act, 1966 in Malaysia.

Auditor's responsibility

Our responsibility is to express an opinion on whether the summary 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
17 March 2022

Ernst & Young PLT 202006000003 (LLP0022760-LCA) & AF 0039 was registered on 02.01.2020 and with effect from that date, Ernst & Young (AF 0039), a conventional partnership was converted to a limited liability partnership.

A member firm of Ernst & Young Global Limited

II. Statement of financial position

	31.12.2021 USD	31.12.2020 USD
Assets		
Property, plant and equipment	18,717,993	18,991,064
Receivables	148,867,341	75,376,308
Fixed deposits with licensed banks	140,933,000	153,391,621
Cash and bank balances	16,463,074	19,359,183
Total assets	324,981,408	267,118,176
Accumulated fund and liabilities		
Accumulated surplus	3,395,228	14,506,132
Deferred income	252,817,220	199,895,732
Payables	65,093,616	51,970,007
Amount due to FIFA	3,675,344	746,305
Total accumulated fund and liabilities	324,981,408	267,118,176

III. Statement of comprehensive income

	2021 USD	2020 USD
Revenue	171,881,198	160,335,851
Service fees/commission expenses	(50,669,106)	(66,362,193)
Host broadcast production cost	(1,629,213)	-
Net revenue	119,582,879	93,973,658
Other income	1,436,071	3,892,158
Competition expenses	(78,683,747)	(39,848,392)
Administration expenses	(33,179,266)	(28,030,183)
Member Association and Regional Association development, education and financial assistance expenses	(20,266,841)	(29,646,335)
(Deficit)/surplus of income over expenditure before tax	(11,110,904)	340,906
Taxation	-	-
(Deficit)/surplus of income over expenditure after tax representing total comprehensive (deficit)/surplus for the year	(11,110,904)	340,906

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 17 March 2022.

Signed on behalf of the Finance Committee.

Mr Mariano V. Araneta Jr.
Finance Committee Chairperson

Datuk Seri Windsor John
General Secretary

Kuala Lumpur, Malaysia
17 March 2022