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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 2023 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 2023.

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 7 March 2024.

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
7 March 2024

II. Statement of financial position

	31.12.2023 USD	31.12.2022 USD
Assets		
Property, plant and equipment	18,899,715	18,583,564
Receivables	86,770,027	78,297,593
Fixed deposits with licensed banks	172,364,700	169,498,111
Cash and bank balances	25,426,910	2,958,473
Total assets	303,461,352	269,337,741
Accumulated fund and liabilities		
Accumulated surplus	96,650,757	15,583,160
Deferred income	121,870,914	197,969,771
Payables	83,844,982	53,690,111
Amount due to FIFA	1,094,699	2,094,699
Total accumulated fund and liabilities	303,461,352	269,337,741

III. Statement of comprehensive income

	2023 USD	2022 USD
Revenue	249,181,669	160,228,613
Service fees/commission expenses	(43,469,314)	(33,860,231)
Host broadcast production cost	(345,080)	(583,645)
Net revenue	205,367,275	125,784,737
Other income	16,856,025	9,684,057
Competition expenses	(78,982,821)	(70,727,356)
Administration expenses	(33,311,079)	(29,974,099)
Member Association and Regional Association development, education and AFC Enhance Member Association and Regional Association programme	(28,861,803)	(22,579,407)
Surplus of income over expenditure before tax	81,067,597	12,187,932
Taxation	-	-
Surplus of income over expenditure after tax representing total comprehensive surplus for the year	81,067,597	12,187,932

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 7 March 2024.

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
7 March 2024