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1232-05-5

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 2019 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 2019 set by the Confederation.

Summary financial statements

The accompanying summary financial statements, which comprise the summary statement of financial position as at 31 December 2019 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 2019. We expressed an unmodified audit opinion on those financial statements in our report dated 8 September 2020. 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 2019 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
8 September 2020

Muhammad Afnan Bin Daud
No. 03063/02/2022 J
Chartered Accountant

II. Statement of financial position

	31.12.2019	31.12.2018
	USD	USD
Assets		
Property, plant and equipment	19,778,783	20,440,646
Receivables	58,409,596	96,939,566
Fixed deposits with licensed banks	126,117,275	78,988,034
Cash and bank balances	7,217,961	9,826,748
Total assets	211,523,615	206,194,994
Accumulated fund and liabilities		
Accumulated surplus	14,165,226	67,882,568
Deferred income	159,977,500	103,750,000
Payables	36,642,511	33,816,847
Amount due to FIFA	738,378	745,579
Total accumulated fund and liabilities	211,523,615	206,194,994

III. Statement of comprehensive income

	2019	2018
	USD	USD
Revenue	185,722,949	177,674,324
Commission expense	(75,356,182)	(66,327,994)
Net revenue	110,366,767	111,346,330
Other income	7,080,646	4,666,502
Competition expenses	(104,590,045)	(53,251,960)
Administration expenses	(30,081,181)	(30,747,731)
Member Association development, education and financial assistance expenses	(36,493,529)	(20,293,270)
(Deficit)/surplus of income over expenditure before tax	(53,717,342)	11,719,871
Taxation	-	-
(Deficit)/surplus of income over expenditure after tax representing total comprehensive (deficit)/surplus for the year	(53,717,342)	11,719,871

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 8 September 2020.

Signed on behalf of the Finance Committee.



Mr Mariano V. Araneta Jr.
Chairman of Finance Committee



Dato' Windsor John
General Secretary

Kuala Lumpur, Malaysia
8 September 2020