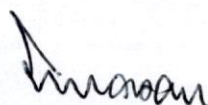


PAKISTAN OLYMPIC ASSOCIATION

STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2021

	Note	2021 Rupees
ASSETS		
Non Current Assets		
Property and equipment	4	12,825,537
Long term advances	5	2,900,000
		15,725,537
Current Assets		
Short term advances	6	1,260,239
Other receivables	7	122,887
Advance income tax		1,683,342
Cash and bank balances	8	29,927,705
		32,994,173
TOTAL ASSETS		48,719,710
Current Liabilities		
Deferred grants	9	(12,979,500)
Accrued liabilities	10	(129,410)
TOTAL LIABILITIES		(13,108,910)
NET ASSETS		35,610,800
REPRESENTED BY:		
General funds		35,610,800
CONTINGENCIES AND COMMITMENTS	11	-


The annexed notes from 1 to 20 form an integral part of these financial statements.
one



PRESIDENT



GENERAL SECRETARY



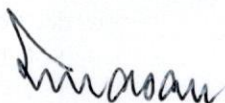
TREASURER

PAKISTAN OLYMPIC ASSOCIATION
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED JUNE 30, 2021

	Note	2021 Rupees
INCOME		
Grants from Olympic Council of Asia (OCA)	12	26,506,250
Grants from International Olympic Committee (IOC)	13	34,544,891
Commonwealth Games Federation grant for athletes		4,439,400
Membership fee		90,000
Rental income		1,061,441
Profit on bank deposits		594,110
		67,236,092
EXPENDITURE		
Direct costs	14	32,971,543
Administrative expenses	15	21,894,737
Depreciation		2,903,815
Foreign exchange loss		612,318
		58,382,413
Surplus for the Year		8,853,679

The annexed notes from 1 to 20 form an integral part of these financial statements.

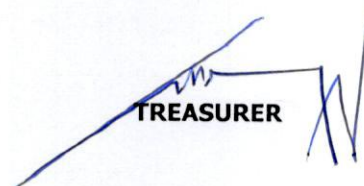
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PRESIDENT



SECRETARY GENERAL



TREASURER

PAKISTAN OLYMPIC ASSOCIATION
STATEMENT OF CHANGES IN ACCUMULATED FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

<u>Particulars</u>	<u>General Funds</u> Rupees
Balance as at July 01, 2020	-
Effect of adoption of new framework	26,757,121
Surplus for the year	8,853,679
Balance as at June 30, 2021	<u><u>35,610,800</u></u>

The annexed notes from 1 to 20 form an integral part of these financial statements.

etc.

PRESIDENT

SECRETARY GENERAL

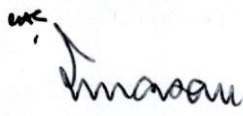
TREASURER

PAKISTAN OLYMPIC ASSOCIATION

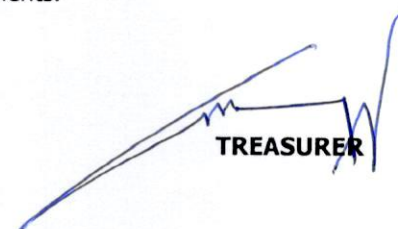
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 2021

	2021 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES	
Surplus before taxation	8,853,679
Adjustments for:	
- Depreciation	2,903,815
- Amortization of grants	(24,409,250)
	(21,505,435)
Surplus before working capital changes	(12,651,756)
Decrease / (Increase) in current assets	
- Short term advances	(810,184)
- Other receivables	611,215
- Long term Advances	100,000
Increase in current liabilities	
- Accrued and other liabilities	43,530
	(55,439)
Cash Used in Operations	(12,707,195)
Grant received during the year	25,959,000
Income tax deducted at source	(99,312)
Net Cash Generated from Operating Activities	13,152,493
CASH FLOW FROM INVESTING ACTIVITIES	
Purchase of property and equipment	(6,238,118)
Net Cash Used in Investing Activities	(6,238,118)
CASH FLOW FROM FINANCING ACTIVITIES	
Net Increase in Cash and Cash Equivalents	6,914,375
Cash and cash equivalents at the beginning of the year	23,013,330
Cash and Cash Equivalents at the End of the Year	29,927,705

The annexed notes from 1 to 20 form an integral part of these financial statements.


PRESIDENT


SECRETARY


TREASURER