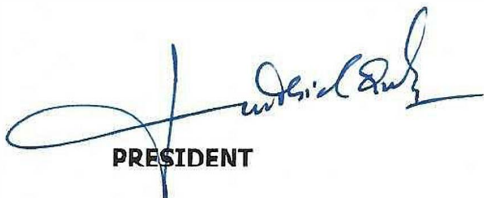


PAKISTAN OLYMPIC ASSOCIATION

STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2024

		2024	2023
	Note	Rupees	Rupees
ASSETS			
Non Current Assets			
Property and equipment	5	24,367,493	18,052,694
Long term advances	6	308,000	800,000
		24,675,493	18,852,694
Current Assets			
Short term advances	7	3,073,655	5,994,491
Other receivables	8	799,000	317,000
Advance income tax		3,030,865	2,237,340
Cash and bank balances	9	37,572,712	26,870,028
		44,476,232	35,418,859
TOTAL ASSETS		69,151,725	54,271,553
Non Current Laibilities			
Lease liability	10	(2,069,985)	-
Current Liabilities			
Deferred grants	11	(6,261,750)	(17,609,375)
Current portion of lease liability	10	(628,238)	-
Other payables	12	(278,884)	(214,014)
Contingencies and Commitments	13	-	-
TOTAL LIABILITIES		(9,238,857)	(17,823,389)
NET ASSETS		59,912,868	36,448,164
REPRESENTED BY:			
General funds		59,912,868	36,448,164

The annexed notes from 1 to 24 form an integral part of these financial statements.


PRESIDENT


GENERAL SECRETARY



TREASURER

PAKISTAN OLYMPIC ASSOCIATION

INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED JUNE 30, 2024

		2024	2023
	Note	Rupees	Rupees (Rearranged)
INCOME			
Grants from Olympic Council of Asia (OCA)	14	61,766,331	33,696,441
Grants from International Olympic Committee (IOC)	15	108,618,469	48,501,480
Other grants and receipt	16	14,669,497	16,847,103
Membership fee		110,000	80,000
Rental income		482,000	358,600
Foreign exchange gain		-	632,496
Profit on bank deposits		4,710,165	2,740,968
		190,356,462	102,857,088
EXPENDITURE			
Direct costs	17	133,515,535	82,083,219
Administrative expenses	18	27,534,827	22,444,300
Finance charges		642,962	51,455
Depreciation		5,198,434	3,953,159
		166,891,758	108,532,133
Surplus / (Deficit) for the Year before Taxation		23,464,704	(5,675,045)
Taxation		-	-
Surplus / (Deficit) for the Year after Taxation		23,464,704	(5,675,045)

The annexed notes from 1 to 24 form an integral part of these financial statements.


PRESIDENT


SECRETARY GENERAL



TREASURER

PAKISTAN OLYMPIC ASSOCIATION

STATEMENT OF CHANGES IN ACCUMULATED FUNDS FOR THE YEAR ENDED JUNE 30, 2024

Particulars	General Funds
	Rupees
Balance as at June 30, 2022	42,123,209
Deficit for the Year	(5,675,045)
Balance as at June 30, 2023	36,448,164
Surplus for the year	23,464,704
Balance as at June 30, 2024	<u>59,912,868</u>

The annexed notes from 1 to 24 form an integral part of these financial statements.


PRESIDENT


SECRETARY GENERAL

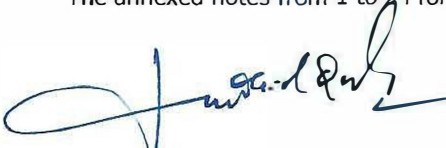

TREASURER

PAKISTAN OLYMPIC ASSOCIATION

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 2024

	Note	2024 Rupees	2023 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Surplus / (deficit) before taxation		23,464,704	(5,675,045)
Adjustments for:			
- Depreciation	5	5,198,434	3,953,159
- Amortization of grants	11	(41,724,875)	(16,238,749)
		(36,526,441)	(12,285,590)
Deficit before working capital changes		(13,061,737)	(17,960,635)
Decrease / (increase) in current assets			
- Short term advances	7	2,920,836	(2,736,495)
- Other receivables	8	(482,000)	(317,000)
Increase / (decrease) in current liabilities			
- Accrued and other liabilities	12	64,870	(1,146)
		2,503,706	(3,054,641)
Cash Used in Operations		(10,558,031)	(21,015,276)
Grant received during the year	11	30,377,250	17,609,375
Long term advances	6	492,000	1,100,000
Income tax deducted at source		(793,525)	(411,145)
Net Cash Generated from / (Used in) Operating Activities		19,517,694	(2,717,046)
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of property and equipment	5	(11,513,233)	(5,703,377)
Net Cash Used in Investing Activities		(11,513,233)	(5,703,377)
CASH FLOW FROM FINANCING ACTIVITIES			
Lease liability - net	10	2,698,223	-
Net Cash Generated from Financing Activities		2,698,223	-
Net Increase / (Decrease) in Cash and Cash Equivalents		10,702,684	(8,420,423)
Cash and cash equivalents at the beginning of the year		26,870,028	35,290,451
Cash and Cash Equivalents at the End of the Year		<u>37,572,712</u>	<u>26,870,028</u>

The annexed notes from 1 to 24 form an integral part of these financial statements.


PRESIDENT


SECRETARY


TREASURER