

“AZERBAIJAN BADMINTON FEDERATION” PUBLIC ENTITY

**The Preliminary International Financial Reporting
Standards Financial Statements and
Independent Auditors’ Report**
For the Year Ended December 31, 2022

“AZERBAIJAN BADMINTON FEDERATION” PUBLIC ENTITY

PRELIMINARY STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2022

(In Azerbaijani manats)

	Notes	December 31, 2022	January 1, 2022
ASSETS			
Current assets			
Cash and cash equivalents	8	9,235	123,225
Prepayments	9	6,135	371
Total current assets		15,370	123,596
Non-current assets			
Property and equipment	10	156,757	22,605
Intangible assets	11	23,158	-
Total non-current assets		179,915	22,605
TOTAL ASSETS		195,285	146,201
LIABILITIES AND EQUITY			
LIABILITIES			
Current liabilities			
Payables	12	65,822	-
Lease liability	13	58,820	7,996
Deferred income		15,370	123,596
Taxes other than income tax payable		2,125	-
Total current liabilities		142,137	131,592
Non-current liabilities			
Lease liability	13	96,628	14,609
Total non-current liabilities		96,628	14,609
Total liabilities		238,765	146,201
EQUITY:			
Accumulated deficit		(43,480)	-
Total equity		(43,480)	-
TOTAL LIABILITIES AND EQUITY		195,285	146,201

On behalf of the Management:


Ramil Hajiyev
Secretary General

July 31, 2023
Baku, the Republic of Azerbaijan

The selected explanatory notes on pages 9-30 form an integral part of these preliminary financial statements.

“AZERBAIJAN BADMINTON FEDERATION” PUBLIC ENTITY

PRELIMINARY STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED DECEMBER 31, 2022 (In Azerbaijani manats)

	Notes	Year ended December 31, 2022
Grant income	14	1,187,888
Total income		<u>1,187,888</u>
General and administrative expenses	15	<u>(1,227,206)</u>
Operating deficit		<u>(39,318)</u>
Finance cost	13	(2,161)
Foreign exchange loss		<u>(2,001)</u>
Net deficit		<u>(43,480)</u>
ACCUMULATED DEFICIT FOR THE YEAR		<u>(43,480)</u>

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PRELIMINARY STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED DECEMBER 31, 2022 (In Azerbaijani manats)

	Accumulated deficit	Total equity
January 1, 2022	-	-
Net deficit for the year	<u>(43,480)</u>	<u>(43,480)</u>
December 31, 2022	<u><u>(43,480)</u></u>	<u><u>(43,480)</u></u>

On behalf of the Management


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Secretary General

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**PRELIMINARY STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2022
(In Azerbaijani manats)**

	Notes	Year ended December 31, 2022
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net deficit from operations		(43,480)
Adjustments to reconcile net deficit to net cash provided by operating activities:		
Depreciation and amortization	10, 11	14,018
Finance cost	13	2,161
Foreign exchange loss		2,001
Working capital changes:		
Change in prepayments		(5,764)
Change in payables		65,822
Change in deferred income		(108,226)
Change in taxes other than income tax payable		2,125
Net cash flows from operating activities		<u>(71,343)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payment for property and equipment		(2,650)
Payment for intangible asset		<u>(25,000)</u>
Net cash flows used in investing activities		<u>(27,650)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Payment for lease liability	13	<u>(12,996)</u>
Net cash generated from financing activities		<u>(12,996)</u>
Effect of exchange rate changes on the balance of cash held in foreign currencies		<u>(2,001)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS		(113,990)
CASH AND CASH EQUIVALENTS, <i>at the beginning of the year</i>	8	<u>123,225</u>
CASH AND CASH EQUIVALENTS, <i>at the end of the year</i>	8	<u><u>9,235</u></u>

On behalf of the Management:


Ramil Hajiye
Secretary General



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