

**BHUTAN FOOTBALL FEDERATION**  
Thimphu : Bhutan  
**STATEMENT OF FINANCIAL POSITION AS AT 31.12.2025**

	Note No.	As at 31.12.2025 (Nu.)	As at 31.12.2024 (Nu.)
<b>ASSETS</b>			
<b>Non Current Assets</b>			
<b>Property, Plant &amp; Equipment</b>			
Gross Block	3(A)	242,960,726.18	218,127,673.88
Less: Depreciation		124,172,842.90	100,746,176.10
<b>Net Block</b>		<b>118,787,883.28</b>	<b>117,381,497.78</b>
FIFA Forward Project (Under Implementation)	3(B)	26,194,535.18	26,194,535.18
FIFA Forward Project 2 (Under Implementation)	3(C)	137,285,877.46	123,405,591.78
<b>Other Non Current Assets</b>			
Investments	7		30,000,000.00
<b>Current Assets, Loans &amp; Advances</b>			
Loans & Advances	2	16,188,335.90	21,132,613.00
Cash & Bank Balance	4	319,926,972.95	304,167,628.51
2% TDS			77,753.40
PPF from Employee (Savings)		30,000.00	30,000.00
		<b>336,145,308.85</b>	<b>325,407,994.91</b>
<b>Total:</b>		<b>618,413,604.77</b>	<b>622,389,619.65</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>GENERAL FUND</b>			
	1	613,595,434.78	622,952,565.23
<b>Non Current Liabilities</b>			
<b>Loan Funds</b>			
Secured Loan		-	-
Unsecured Loan		-	-
<b>Current Liabilities &amp; Provisions</b>			
Sundry Creditors (Savings)		(1,335,970.86)	(1,335,970.86)
Health Contribution			
10% Mobilization Adv		3,547,687.00	354,622.64
10% Retention Money		2,606,453.85	418,402.64
Gelephu Enterprise			
Salary Tax			
Rebate & Liquidation Damage			
		<b>4,818,169.99</b>	<b>(562,945.58)</b>
<b>Total:</b>		<b>618,413,604.77</b>	<b>622,389,619.65</b>

Significant Accounting Policies

8

Notes on Accounts

9

Notes referred to above form an integral part of the Statement of Financial Position

For S. N. Mukherji & Co.  
Chartered Accountants  
Firm Regn No. 301079E

Sudip Kumar Mukherji  
Partner  
Membership No. 013321



Place : Thimphu  
Date : 25.05.2026



President





General Secretary

**BHUTAN FOOTBALL FEDERATION**

Thimphu : Bhutan

**STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31.12.2025**

	Note No.	As at 31.12.2025 (Nu.)	As at 31.12.2024 (Nu.)
<b>INCOME</b>			
- Grant Received	5	241,734,273.02	65,865,244.11
- Interest on Zimdra Investments		3,000,000.00	-
- Interest from Bank		1,352,146.50	1,093,208.72
- Reimbursement of Funds		98,429,635.14	
- Other Income		25,044,536.42	184,338,994.97
<b>Total Income</b>		<b>369,560,591.08</b>	<b>251,297,447.80</b>
<b>EXPENDITURE</b>			
Operational Expenses	6(A)	129,402,014.11	86,825,150.84
Infrastructure Expenses	6(B)	47,537,374.74	11,927,016.57
Incountry Competition	6(C)	82,809,771.72	45,747,916.50
Incountry Training & Courses	6(D)	6,894,759.21	13,013,135.66
Other Expenses	6(E)	21,865,016.08	13,660,664.56
International Competition	6(F)	34,448,011.05	14,099,565.89
Training Centre	6(G)	21,141,834.00	24,432,318.00
<b>Total Expenditure</b>		<b>344,098,780.91</b>	<b>209,705,768.02</b>
<b>Surplus/Deficit (-) before Depreciation &amp; Interest</b>		<b>25,461,810.17</b>	<b>41,591,679.78</b>
- Depreciation	3(A)	23,426,666.78	21,119,252.94
		<b>23,426,666.78</b>	<b>21,119,252.94</b>
<b>Surplus/Deficit (-) for the year</b>		<b>2,035,143.39</b>	<b>20,472,426.84</b>
<b>Surplus/(Deficit) transferred to Statement of Changes in General Fund</b>		<b>2,035,143.39</b>	<b>20,472,426.84</b>

Significant Accounting Policies

8

Notes on Accounts


9

Notes referred to above form an integral part of the Statement of Comprehensive Income

For S. N. Mukherji & Co.  
Chartered Accountants  
Firm Regn No. 301079E

Sudip Kumar Mukherji  
Partner  
Membership No. 013321



  
President



  
General Secretary

Place : Thimphu  
Date : 25.05.2026


<b>BHUTAN FOOTBALL FEDERATION</b>	
<b>STATEMENT OF CHANGES IN GENERAL FUND</b>	
Year ended 31st December 2025	
<b>Statement of Changes in General Fund</b>	<b>2024</b> <b>(Nu.)</b>
Balance as at 01 January 2024	508,477,394.50
Add :Surplus/(Deficit) for the year	20,472,426.84
Less: Decrease in Capital Fund (AFAP)	(10,000.00)
Add: Increase in Capital Fund 2024	5,887,304.20
Add: Increase in Capital Fund 2023	5,208,116.89
<b>Balance as at 31 December 2024</b>	<b>540,035,242.43</b>
	<b>2025</b> <b>(Nu.)</b>
Balance as at 01 January 2025	540,035,242.43
Add: Surplus/(Deficit) for the year	2,035,143.39
Add: Adjusted FIFA Capital Grant	71,525,048.96
<b>Balance as at 31 December 2025</b>	<b>613,595,434.78</b>

For S. N. Mukherji & Co.  
Chartered Accountants  
Firm Regn No. 301079E

Sudip Kumār Mukherji  
Partner  
Membership No. 013321



Place : Thimphu  
Date : 25.05.2026

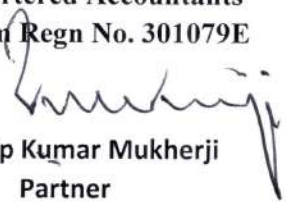
  
President



  
General Secretary


<b>BHUTAN FOOTBALL FEDERATION</b>	
Thimphu : Bhutan	
<b>STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 2025</b>	
	Nu. As at 31.12.2025
<b>(A) Cash Flow from Operating Activities</b>	
Surplus as per Statement of Comprehensive Income	2,035,143.39
Add: Depreciation for the year	23,426,666.78
Add: Adjustment in FIFA Capital Fund	(11,392,273.82)
Less: Increase in CWIP- FIFA Forward Project	(13,880,285.68)
Add: Decrease in investments	30,000,000.00
Less: Addition to Fixed Assets	(24,833,052.30)
(Increase)/Decrease in Other Current Assets	5,022,030.50
Increase/(Decrease) in Current Liabilities	5,381,115.57
<b>Net Inflow of Cash</b>	<b>15,759,344.44</b>
<b>Opening Cash &amp; Bank Balances</b>	<b>304,167,628.51</b>
<b>Closing Cash &amp; Bank Balances</b>	<b>319,926,972.95</b>
<b>Increase/(Decrease) in Cash &amp; Bank Balances</b>	<b>15,759,344.44</b>

For S. N. Mukherji & Co.  
Chartered Accountants  
Firm Regn No. 301079E

  
Sudip Kumar Mukherji  
Partner  
Membership No. 013321



Place : Thimphu  
Date : 25.05.2026

  
President

  
General Secretary



<b>BHUTAN FOOTBALL FEDERATION</b>	
<b><u>NOTE 1: GENERAL FUND</u></b>	
<u>PARTICULARS</u>	<u>NU.</u>
Balance as on 01.01.2025	540,035,242.43
Add: Surplus/(Deficit) during the year	2,035,143.39
Add: Adjusted FIFA Capital Grant	71,525,048.96
<b>Balance as on 31.12.2025</b>	<b>613,595,434.78</b>



## BHUTAN FOOTBALL FEDERATION

### NOTE 2 : LOANS & ADVANCES

Account	2025	2024
Advance to staff	(Nu.)	(Nu.)
FIFA		
AFC (New)/AFAP	1,794,427.35	1,848,000.00
Savings	8,293,908.55	13,184,613.00
JFA/6086	6,100,000.00	6,100,000.00
BNB/AFC (Old)	-	-
<b>TOTAL</b>	<b>16,188,335.90</b>	<b>21,132,613.00</b>



## BHUTAN FOOTBALL FEDERATION

### NOTE 3 (A): PROPERTY, PLANT & EQUIPMENT

Particular	Year of purchase	Rate of dep	Original Cost	Addition During the year	Original Cost	Accumulated Depreciation	Depreciation during the year	Accumulated Depreciation	Net Block	Net Block
			01.01.2025		31.12.2025	01.01.2025		31.12.2025		
Building-Thimphu	2005	5%	30,637,800.00	-	30,637,800.00	30,239,175.00	398,624.00	30,637,799.00	1.00	398,625.00
Building -Gelephu	2010	5%	10,000,000.00	-	10,000,000.00	7,000,000.00	500,000.00	7,500,000.00	2,500,000.00	3,000,000.00
Tractor	2012	15%	1,200,000.00	-	1,200,000.00	1,199,999.00	-	1,199,999.00	1.00	1.00
Tata Bus	2002	15%	1,000,000.00	-	1,000,000.00	999,999.00	-	999,999.00	1.00	1.00
Coaster Bus	2013	15%	3,300,000.00	-	3,300,000.00	3,299,999.00	-	3,299,999.00	1.00	1.00
Maruti Ertiga Car	2015	15%	960,000.00	-	960,000.00	959,999.00	-	959,999.00	1.00	1.00
Maruti Car	2015	15%	450,000.00	-	450,000.00	449,999.00	-	449,999.00	1.00	1.00
Maruti Ertiga	2016	15%	900,000.00	-	900,000.00	899,999.00	-	899,999.00	1.00	1.00
Vehicles	2018	15%	5,851,107.00	-	5,851,107.00	4,459,405.20	877,666.05	5,337,071.25	514,035.75	1,391,701.80
Tata Bus	2016	15%	1,941,974.00	-	1,941,974.00	1,941,973.00	-	1,941,973.00	1.00	1.00
Maruti Van	2016	15%	400,000.00	-	400,000.00	399,999.00	-	399,999.00	1.00	1.00
Swift Maruti	2016	15%	680,960.00	-	680,960.00	680,959.00	-	680,959.00	1.00	1.00
Furniture	2018	15%	1,051,526.40	-	1,051,526.40	811,914.84	157,728.96	969,643.80	81,882.60	239,611.56
Computer	2018	15%	295,000.00	-	295,000.00	233,100.00	44,250.00	277,350.00	17,650.00	61,900.00
Nikon Camera (Media Dept)	2020	15%	475,000.00	-	475,000.00	325,297.13	71,250.00	396,547.13	78,452.87	149,702.87
Multi Camera (Media Dept.)	2020	15%	304,937.50	-	304,937.50	218,955.14	45,740.63	264,695.77	40,241.74	85,982.37
Other equipment	2013	15%	4,238,358.90	-	4,238,358.90	4,238,357.90	-	4,238,357.90	1.00	1.00
AFC (New)/AFAP										
Equipment(Conference Hall)	2018	15%	140,000.00	-	140,000.00	126,000.00	13,999.00	139,999.00	1.00	14,000.00
Equipment(Training Centre, Gelephu)	2018	15%	508,388.00	2,297,224.00	2,805,612.00	409,806.00	420,841.80	830,647.80	1,974,964.20	98,582.00
Equipment(Training Centre, Thimphu)	2018	15%	1,556,238.00	-	1,556,238.00	1,336,821.00	219,416.00	1,556,237.00	1.00	219,417.00
Equipment (Office)	2018	15%	2,734,766.00	541,569.00	3,276,335.00	1,766,290.76	491,450.25	2,257,741.01	1,018,593.99	968,475.24
Motorola Handset (Media Dept.)	2020	15%	1,925,529.00	-	1,925,529.00	1,157,906.74	288,829.35	1,446,736.09	478,792.91	767,622.26
Sound Syatem	2025	15%		1,560,200.00	1,560,200.00		234,030.00	234,030.00	1,326,170.00	
AFC (Old)										
LED Score Board	2018	15%	1,790,672.04	-	1,790,672.04	1,611,604.86	179,066.18	1,790,671.04	1.00	179,067.18
Const. of Score Board Wall	2018	5%	1,487,406.35	-	1,487,406.35	446,221.92	74,370.32	520,592.24	966,814.11	1,041,184.43
Const. of LED Wall, Changmilitang Ground	2019	5%	419,907.05	-	419,907.05	104,976.75	20,995.35	125,972.10	293,934.95	314,930.30
Camera	2018	15%	403,090.74	-	403,090.74	362,781.66	40,308.08	403,089.74	1.00	40,309.08
Furniture (Academy in Thimphu & Gelephu)	2020	15%	2,195,634.61	-	2,195,634.61	1,357,874.02	329,345.19	1,687,219.21	508,415.40	837,760.59
Equipment (Academy in Thimphu & Gelephu)	2020	15%	1,172,506.50	-	1,172,506.50	725,608.55	175,875.98	901,484.53	271,021.98	446,897.95
FIFA										
Truf Machine	2018	15%	3,071,322.79	-	3,071,322.79	2,764,190.52	307,131.27	3,071,321.79	1.00	307,132.27
Furniture	2018	15%	494,749.00	883,538.00	1,378,287.00	241,085.55	206,743.05	447,828.60	930,458.40	253,663.45
Football Equipments	2022	15%	13,962,621.40	17,945,659.80	31,908,281.20	4,741,403.29	4,786,242.18	9,527,645.47	22,380,635.73	9,221,218.11
Office Equipment	2018	15%	1,592,208.20	472,186.50	2,064,394.70	687,424.99	309,659.21	997,084.20	1,067,310.51	904,783.21
GPS Sports	2023	15%	1,614,604.29	-	1,614,604.29	242,190.64	484,381.28	1,130,223.01	1,372,413.65	962,710.00
Media equipment	2024	15%	1,132,600.00	7,400.00	1,140,000.00	169,890.00	171,000.00	340,890.00	799,110.00	962,710.00
Medical equipment	2024	15%	455,250.00	-	455,250.00	68,287.50	68,287.50	136,575.00	318,675.00	386,962.50
Computer parts and systems	2024	15%	193,980.00	130,145.00	324,125.00	29,097.00	48,618.75	77,715.75	246,409.25	164,883.00
SAVING A/C										
Purchase of Vehicle	2024	15%	3,195,102.00	995,130.00	4,190,232.00	479,265.30	628,534.80	1,107,800.10	3,082,431.90	2,715,836.70
Media equipment	2023	15%	3,593,512.60	-	3,593,512.60	539,026.89	539,026.89	1,078,053.78	2,515,458.82	3,054,485.71
<b>TOTAL</b>			<b>107,326,752.37</b>	<b>24,833,052.30</b>	<b>132,159,804.67</b>	<b>77,726,884.15</b>	<b>11,891,221.42</b>	<b>89,618,105.57</b>	<b>42,541,699.10</b>	<b>29,599,868.23</b>

NOTE : Depreciation on assets purchased during the year has been considered for the full year.



**NOTE: 3(B) FIFA Forward Project Under Implementation**

Particulars	Year of purchase	Rate of dep	Original Cost	Addition During the year	Original Cost	Accumulated Depreciation	Depreciation	Accumulated Depreciation	Net Block	Net Block
			01.01.2025		31.12.2025	01.01.2025	during the year	31.12.2025	31.12.2025	31.12.2024
<b>FIFA (Forward Project)</b>										
Const. of Building, Girls Academy	2018	5%	11,672,178.98		11,672,178.98	1,167,217.90	583,608.95	1,750,826.85	9,921,352.13	10,504,961.08
Const. of Ground Lighting at Girls Centre	2018	5%	6,589,600.00		6,589,600.00	658,960.00	329,480.00	988,440.00	5,601,160.00	5,930,640.00
Const. of 4 Artificial Truf Pitches	2018	15%	37,087,107.78		37,087,107.78	11,126,132.34	5,563,066.17	16,689,198.51	20,397,909.27	25,960,975.44
Const. of Building(Changjiji Boys)	2018	5%	17,873,237.33		17,873,237.33	1,787,323.74	893,661.87	2,680,985.61	15,192,251.72	16,085,913.59
Const. Drainage and water Source	2018	5%	3,035,350.00		3,035,350.00	303,535.00	151,767.50	455,302.50	2,580,047.50	2,731,815.00
Ground & Stadium	2018	5%	6,375,636.26		6,375,636.26	637,563.62	318,781.81	956,345.43	5,419,290.83	5,738,072.64
Physiotherapy Equipment	2018	15%	3,190,516.66		3,190,516.66	957,155.00	478,577.50	1,435,732.50	1,754,784.16	2,233,361.66
Advance for Gym Equipments	2018	15%	5,129,700.00		5,129,700.00	1,538,910.00	769,455.00	2,308,365.00	2,821,335.00	3,590,790.00
Construction of Gabion Wall & Land Scaping Work	2021	5%	5,300,926.11		5,300,926.11	530,092.62	265,046.31	795,138.93	4,505,787.18	4,770,833.49
Flood Lights at Samtse	2023	15%	5,905,291.08		5,905,291.08	1,771,587.32	885,793.66	2,657,380.98	3,247,910.10	4,133,703.76
Const. of Futsal Ground	2019	5%	2,464,943.00		2,464,943.00			-	2,464,943.00	2,464,943.00
4 Art Turf Forward Infrastructure	2024	5%	23,729,592.18		23,729,592.18			-	23,729,592.18	23,729,592.18
<b>TOTAL</b>			<b>128,354,079.38</b>	<b>-</b>	<b>128,354,079.38</b>	<b>20,478,477.54</b>	<b>10,239,238.76</b>	<b>30,717,716.30</b>	<b>97,636,363.08</b>	<b>107,875,601.84</b>

**NOTE: 3(C) FIFA Forward Project 2 Under Implementation**

Particulars	Year of purchase	Rate of dep	Original Cost	Addition During the year	Original Cost	Accumulated Depreciation	Depreciation	Accumulated Depreciation	Net Block	Net Block
			01.01.2025		31.12.2025	01.01.2025	during the year	31.12.2025	31.12.2025	31.12.2024
<b>FIFA (Forward Project)</b>										
Const. Of HQ Building, Babena	2022	5%	45,718,904.14	11,145,166.04	56,864,070.18	-		-	56,864,070.18	45,718,904.14
Flood Lights at Babena	2022	15%	8,641,377.31		8,641,377.31	2,540,814.43	1,296,206.60	3,837,021.03	4,804,356.28	6,100,562.88
Replacement of 4grounds	2022	5%	65,405,093.54		65,405,093.54	-		-	65,405,093.54	65,405,093.54
Replacement 2 small turf	2023	5%	5,167,527.68		5,167,527.68			-	5,167,527.68	5,167,527.68
Replacement of 2 big AT	2024	5%	7,114,066.42		7,114,066.42			-	7,114,066.42	7,114,066.42
4 Art Turf Forward Infrastructure	2025	5%		2,735,119.64	2,735,119.64			-	2,735,119.64	
<b>TOTAL</b>			<b>132,046,969.09</b>	<b>13,880,285.68</b>	<b>145,927,254.77</b>	<b>2,540,814.43</b>	<b>1,296,206.60</b>	<b>3,837,021.03</b>	<b>142,090,233.74</b>	<b>129,506,154.66</b>



**BHUTAN FOOTBALL FEDERATION**

<b>NOTE 4: CASH &amp; BANK BALANCE</b>	<b>NU.</b>	<b>NU.</b>
<b>Bank Balance</b>	<b>31.12.2025</b>	<b>31.12.2024</b>
FIFA	172,232,334.77	210,712,395.39
AFAP/AFC NEW	6,522,800.42	8,837,882.68
BNB/AFC OLD	31,658,637.37	7,644,810.92
RGOB/SAF/JAF/6086	3,413,194.19	2,090,899.19
SAVINGS	47,261,351.21	16,340,938.34
MBOB	8,787,053.48	8,507,903.48
BOB Fixed Deposit	50,000,000.00	50,000,000.00
<b>Bank Balance as on 31.12.2023</b>	<b>319,875,371.44</b>	<b>304,134,830.00</b>

<b>Cash Balance</b>	<b>31.12.2025</b>	<b>31.12.2024</b>
FIFA	-	-
AFC NEW	20.00	20.00
BNB A/C	7,310.00	7,310.00
RGOB/SAF/JFA/6086	22,035.01	23,635.01
SAVINGS	22,236.50	1,833.50
<b>Cash Balance as on 31.12.2023</b>	<b>51,601.51</b>	<b>32,798.51</b>
<b>Total Cash &amp; Bank Balance</b>	<b>319,926,972.95</b>	<b>304,167,628.51</b>



## BHUTAN FOOTBALL FEDERATION

### NOTE 5

#### TOTAL RECEIPTS 2025

Particulars	FIFA	BNB /AFC(Old)	AFAP/AFC (New)	RGOB /JFA/6086	Savings A/c	MBOB	Total
Sponsorship Collection	-	-	-	-	1,300,000.00		1,300,000.00
FIFA Womens' Development Programme	4,166,238.16						4,166,238.16
FIFA Congress Delegates Received	257,972.82						257,972.82
Loan Repayment (P/ling Sports Association)					720,000.00		720,000.00
Loan Repayment (Thimphu City FC)					261,000.00		261,000.00
<b>BOB Grant (Sponsorship)</b>					4,000,000.00		4,000,000.00
JFA Grant	-	-	-	2,139,500.00			2,139,500.00
RGOB Fund	-	-	-				-
UNICEF Fund							-
<b>AFAP Fund (Advantage)</b>			12,721,612.73				12,721,612.73
<b>AFAP Fund (Enhance)</b>			21,923,750.00				21,923,750.00
<b>SAFF Grants</b>					17,447,547.59		17,447,547.59
<b>Payment Received from FIFA</b>	107,361,748.60						107,361,748.60
FIFA Special project (F/D WNL)	12,822,862.50						12,822,862.50
FIFA Grant 2024- Reimbursement	12,834,860.50						12,834,860.50
FIFA Forward 1.0 (Futsal Ground)	1,310,150.80						1,310,150.80
FIFA Equipment Funds	4,315,500.00						4,315,500.00
AFC Infrastructure Fund (C/thang)			17,390,663.91				17,390,663.91
AFC Infrastructure Fund (HQ-Babena)			13,630,040.35		9,964,166.85		23,594,207.20
FIFA Travel Fund	21,577,500.00						21,577,500.00
FIFA Talent Development Scheme	8,583,175.44						8,583,175.44
Ground Fees Collection	-	-	-	-		1,361,150.00	1,361,150.00
Interest from savings	-	-	-	-	1,352,146.50		1,352,146.50
Interest from Zimdra Investment	-	-	-	-	3,000,000.00		3,000,000.00
<b>AFC Women's Football Day</b>					160,535.50		160,535.50
<b>AFC U-20 Women ACQ (Fund)</b>					25,138,100.00		25,138,100.00
AFC Grassroot Day (Fund)					262,320.00		262,320.00
Extra Time Received 2025			1,640,698.21				1,640,698.21
Entry Fee for Coaching Course					348,000.00		348,000.00
Other Receipts (On Air Fare)					5,965,642.30		5,965,642.30
Other Receipts (Babena HQ)					111,075.00		111,075.00
Other Receipts (Earth Hour Program)					360,750.00		360,750.00
Other Receipts (Tickets Sales)					1,836,390.00		1,836,390.00
Other Receipts (Sale of Tender)					25,300.00		25,300.00
Other Receipts (Youtube)					35,354.48		35,354.48
Other Receipts (Visa Fee)					187,500.00		187,500.00
Other Receipts (Men National Team Salary )					4,140,000.00		4,140,000.00
Other Receipts ( W. National Team Salary)					4,480,000.00		4,480,000.00
Other Receipts (AFC Enhance Programme)			1,197,499.00				1,197,499.00
Other Receipts (AFC Challenge League)		38,745,678.40					38,745,678.40
Other Receipts					4,484,161.44		4,484,161.44



	173,230,008.82	38,745,678.40	68,504,264.20	2,139,500.00	85,579,989.66	1,361,150.00	369,560,591.08
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**Summary**

			Nu.
Grant	FIFA	173,230,008.82	
	AFC	68,504,264.20	241,734,273.02
Interest on Zimdra Investment			3,000,000.00
Interest from Bank			1,352,146.50
Reimbursement of funds	Loan Repayment (P/ling S)	720,000.00	
	Loan Repayment (Thimpt)	261,000.00	
	SAFF Grant	17,447,547.59	
	AFC Bebens	9,964,166.85	
	Women ACL	25,138,100.00	
	Airfare Receipt	5,965,642.30	
	Visa reimbursement	187,500.00	
	AFC Challenge League	38,745,678.40	98,429,635.14
Other Income			25,044,536.42
<b>Total Receipt</b>			<b>369,560,591.08</b>

**Notes :**

- Women ACL was paid to Royal Thimphu College
- AFC Challenge Cup paid to Paro FC
- SAFF Grant reimbursement for expenses made on their behalf
- Visa reimbursement for expenses made on behalf of visiting teams
- Airfare reimbursement for expenses made for competitions which were reimbursed by the organizers
- AFC Bebens for expenses made on behalf of AFC Project which was reimbursed.



**EXPENSES**

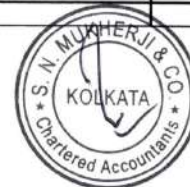
YEAR	FIFA 2025	BNB 2025	AFAP/AFC(New) 2025	Govt/JFA/6086 2025	Savings A/c 2025	MBOB 2025	TOTAL EXPENSES 2025
Operational	Amount Nu.	Amount Nu.	Amount Nu.	Amount Nu.	Amount Nu.	Amount Nu.	Amount Nu.
Pay & Allowance (Salary a/c)	19,108,500.00		4,634,000.00		180,000.00		23,922,500.00
NT Salary - Men and Women	5,360,000.00						5,360,000.00
TDS Expenses/Salary/Accod/ Travel/Elect./Hostel	4,223,289.65		327,294.00	817,205.00			5,367,788.65
Salary FIFA B/f	6,204,000.00						6,204,000.00
Travel (Airfare)	2,838,627.00				9,383,798.00		12,222,425.00
FIFA Travel (Airfare)	28,763,362.63						28,763,362.63
FIFA Travel (Hotel outside)	160,400.00						160,400.00
Futsal (Air Ticket Expenses)	47,117.00						47,117.00
Travel Outside(DSA National Team)	6,024,086.00						6,024,086.00
Visa Fees	518,970.57				445,305.34		964,275.91
National Team (Hotel Inside)	3,548,942.00						3,548,942.00
Utilities (Electricity)			1,021,246.00				1,021,246.00
Utilities (Telephone)			584,490.05				584,490.05
Salary A/c (Coaches Men's National Team)			3,696,000.00		4,560,000.00		8,256,000.00
Salary A/c (W. National Team)			3,432,000.00		5,380,000.00		8,812,000.00
Salary A/c (Technical Staff)			2,520,000.00				2,520,000.00
TA/DA (Media & Marketing)	1,144,351.80						1,144,351.80
Travel (Referee)	1,042,274.80						1,042,274.80
Leae Encashment	250,000.00						250,000.00
Proident Fund	1,124,200.00						1,124,200.00
MG Comet Ev Car					3,405.00		3,405.00
Semso					20,000.00		20,000.00
Rent Account	1,319,800.00						1,319,800.00
Lease Rent	29,100.00						29,100.00
Operating expenses	2,163,211.68		24,555.00		1,030,639.00		3,218,405.68
Professional Services (Audit Fees)			70,000.00		80,000.00		150,000.00
Subscription Fee			43,415.00				43,415.00
Agent Fee					33,727.60		33,727.60
Sitting Fees	300,000.00						300,000.00
Medical Supplement (Girls Academy)	50,910.00						50,910.00
Insurance	411,750.00				1,200.00		412,950.00
Insurance (Fire, Building)	44,239.00						44,239.00
Hospitality & Entertainment	792,260.00						792,260.00
Fuel	948,643.00				9,960.00		958,603.00
Gelephu Girls Academy (Grass Cut Fuel)	109,175.00						109,175.00
Gelephu Girls Academy (Tractor Fuel)	6,000.00						6,000.00
Training Centre Gelephu (Fuel)	160,000.00						160,000.00
Training Centre Gelephu (Internet, water, utility bill)	87,142.00						87,142.00
Training Centre Gelephu (Maintenance Minor)					71,710.00		71,710.00
Main. Of Vehicles	929,141.99						929,141.99
Main. Of Equipment	463,900.00						463,900.00
Repair and Maintainance (Office equipment - Gelephu)	1,000.00						1,000.00
Main. Of Vehicles (Women Training Center)	196,670.00						196,670.00
Branding Venues (Media & Marketing)	296,014.00						296,014.00
Organizational Expenses	303,107.00						303,107.00
Gelephu Academy (Picnic)	49,000.00						49,000.00



Gelephu Girls Academy (Blue Book Renewal)	77,854.00					77,854.00
AFC Women's day	298,641.00					298,641.00
Adv to Consultant (Kinzang Wangdi)					1,400,000.00	1,400,000.00
Training Centre Gelephu (Misc.)	236,384.00					236,384.00
	<b>89,632,064.12</b>	-	<b>16,353,000.05</b>	<b>817,205.00</b>	<b>22,599,744.94</b>	<b>129,402,014.11</b>
Less: Reimbursement						-
<b>Net Expenses</b>	<b>89,632,064.12</b>	-	<b>16,353,000.05</b>	<b>817,205.00</b>	<b>22,599,744.94</b>	<b>129,402,014.11</b>
						<b>6(A)</b>
<b>Infrastructure</b>						
Interior Design & Building works			18,331,365.00			18,331,365.00
Renovation of Cthang Stadium			21,647,171.11		43,087.00	21,690,258.11
Infrastructure Development (Girls Academy - Gelephu)			4,595,338.65		2,848,812.98	7,444,151.63
Maintenance of Changmilithang ground					70,000.00	70,000.00
other misc expenses				1,600.00		1,600.00
<b>Net Expenses</b>		-	<b>44,573,874.76</b>	<b>1,600.00</b>	<b>2,961,899.98</b>	<b>47,537,374.74</b>
						<b>6(B)</b>
<b>Incountry competition</b>						
AFC Challenge League		14,730,500.00				14,730,500.00
AFC Champions League					300,000.00	300,000.00
BPL (BOB)	17,566,191.00					17,566,191.00
BPL Qualifier			1,873,923.00		13,464.00	1,887,387.00
Women National League	12,807,072.00				250,000.00	13,057,072.00
Youth Competition (U-13/16/19) Boys			3,922,100.00			3,922,100.00
Youth Competition (U-13/16/19) Girls			5,706,090.00		158,000.00	5,864,090.00
Mini Dragon League	468,276.00					468,276.00
U-20 AFC Qualifiers (Women)					9,537,189.73	9,537,189.73
U- 14 & U-16 Youth League	2,142,038.00					2,142,038.00
U- 16 Girls Youth League	75,000.00					75,000.00
U- 16 Boys Youth League	75,000.00					75,000.00
U- 16 Boys/Girls School Youth League	310,000.00					310,000.00
Men's District League	1,000,000.00					1,000,000.00
U-16 National Championship (Boys)	330,848.00					330,848.00
U-16 National Championship (Boys)- Ground expenses	17,500.00					17,500.00
U-16 National Championship (Girls)	1,236,329.00					1,236,329.00
Cambridge Affiliation and Program Fee	1,186,395.99					1,186,395.99
BHSSFC National Level U19 (Boys)	4,658,044.00					4,658,044.00
BHSSFC National Level U19 (Boys)- Ground Expenses	84,096.00					84,096.00
BHSSFC National Level U19 (Girls)	1,665,136.00					1,665,136.00
U-16/U-19 BHSSFC National (Boys/Girls)	651,977.00					651,977.00
AFC Medical Conference Expenses	301,503.00					301,503.00
National Team Friendly Match (Men)	1,063,443.00					1,063,443.00
Tri-Nations Tournament Women	679,656.00					679,656.00
<b>Net Expenses</b>	<b>46,318,504.99</b>	<b>14,730,500.00</b>	<b>11,502,113.00</b>	-	<b>10,258,653.73</b>	<b>82,809,771.72</b>
						<b>6(C)</b>
<b>Incountry training &amp; courses</b>						
FIFA Womens Development Programme	523,775.00					523,775.00
MA Referee Course	567,018.00					567,018.00
Referee (Instructor/Assessor)	384,605.00					384,605.00
Referee Refresher Course for BPL	4,500.00					4,500.00
Doctor Course Intern Outside	425,000.00					425,000.00
AFC Grassroot Day	453,082.00					453,082.00
BFF Grassroot Day	168,765.00					168,765.00
AFC-BFF Club Licensing	150,848.00					150,848.00



AFC Star Program	674,963.21						674,963.21
RDC Course - Central	135,539.00						135,539.00
RDC East	283,656.00						283,656.00
RDC for West Region (Category 3 & 4 )	325,655.00						325,655.00
RDC for Southern Region	337,034.00						337,034.00
AFC Enhance Programme							
BFF AFC C License Course	473,863.00				1,197,499.00		1,197,499.00
BFF A License	181,720.00						473,863.00
BFF A License Course	164,815.00						181,720.00
BFF B License Course	139,725.00						164,815.00
Coaches Seminar			173,712.00				139,725.00
Futsal Course	62,400.00						173,712.00
FIFA Futsal Level 1	35,745.00						62,400.00
Futsal Coaching Certificate	30,840.00						35,745.00
Net Expenses	5,523,548.21	-	173,712.00	-	1,197,499.00		30,840.00
							6,894,759.21
<b>Other expenses</b>							<b>6(D)</b>
Sewerage & Water Charges			229,384.00				
Bank Charges	15,332.72	1,351.95	2,903.90		26,081.15	2,000.00	229,384.00
Souvenir & Gifts	85,638.00						47,669.72
Other Payment					4,954,883.42	1,080,000.00	85,638.00
Other Payment (Babena)							6,034,883.42
Other payment (FIFA guest)					479,506.00		479,506.00
Other payment (HvC WWF Earth Hour)					24,578.00		24,578.00
Other Payment (Acosa Sports)					162,124.00		162,124.00
Medical Treatment (Travel)	480,144.00				1,431,960.00		1,431,960.00
Nicola Demaine Expenses					69,260.00		480,144.00
School Fee/Tuition Fee (Gelephu- Academy)	155,960.00						69,260.00
Stationery (Gelephu- Academy)	151,343.00						155,960.00
Scholarship fee	667,813.00						151,343.00
FIFA Congress	257,972.82						667,813.00
BFF Congress	278,448.00						257,972.82
BFF Jubilee Exp. (25 years)					5,983,167.92		278,448.00
Selection Camp	31,320.00						5,983,167.92
Meeting with sponsors	53,274.00						31,320.00
Referee Mis. Expenses	475.00						53,274.00
Talent ID Workshop	2,720.00						475.00
Talents Development Scheme Expenses	4,943,555.20						2,720.00
Security Deposit (Drukair)(Motorola)	78,320.00				215,500.00		4,943,555.20
Net Expenses	7,202,315.74	1,351.95	232,287.90	-	13,347,060.49	1,082,000.00	293,820.00
							21,865,016.08
<b>International competition</b>							<b>6(E)</b>
Women National Team Friendlies	1,231,066.40						
SAFF Game U-19 Competition (Men)			397,040.00				1,231,066.40
SAFF U-17 Championship (Men)			299,579.40		9,177,570.00		397,040.00
SAFF U-17 Championship (Women)			46,549.00		14,648,870.50		9,477,149.40
SAFF U-19 Women's Championship					525,790.00		14,695,419.50
SAFF U-20 Championship (Women)			568,224.75		165,450.00		525,790.00
Women National League 1	7,322,131.00						733,674.75
U-17 Team Expenses	65,740.00						7,322,131.00
Net Expenses	8,618,937.40	-	1,311,393.15	-	24,517,680.50		65,740.00
							34,448,011.05
Training Centre							<b>6(F)</b>



Academy School Picnic	74,871.00							74,871.00
Academy Boys (Award & Certificate)	1,054.00							1,054.00
Academy Boys (Cleaning Supplies)	10,000.00							10,000.00
Academy Boys (Land Lease)	12,490.00							12,490.00
Academy Expenses (Training)	1,800.00							1,800.00
Academy Boys (PD Programs)	62,600.00							62,600.00
Academy Boys (Physical Ambience)	7,000.00							7,000.00
Academy Boys (School Uniform)	401,150.00							401,150.00
Academy Boys (Smart Board)	133,309.00							133,309.00
Academy Boys (Medical Screening)	35,000.00							35,000.00
Academy Expenses (Hospitality)	19,165.00							19,165.00
Academy Expenses (Stationery)	224,120.00							224,120.00
Academy Boys (Operating Exps.)	77,569.00							77,569.00
Academy Expenses (Training Centre - Boys)	67,754.00							67,754.00
Academy Expenses (Refreshment & Entertainment)	53,428.00					46,350.00		114,104.00
Academy Expenses (Repair & Maintenance)	520,920.00							53,428.00
Academy Expenses (Rimdo)	116,270.00							520,920.00
Academy Expenses (Salary)	8,507,000.00							116,270.00
Training Center Gelephu (Rimdo)	98,741.00							8,507,000.00
U-14-16 Girls (Womens Training Center- Gelephu)	4,517,205.00							98,741.00
Uniforms/Shoes (Academy Training Girls)	314,965.00							4,517,205.00
Youth Training Centre (Gelephu)	180,753.00							314,965.00
Academy (U-19,U-16,U-14) Changjiji	5,658,320.00							180,753.00
Net Expenses	21,095,484.00					46,350.00		5,658,320.00
								21,141,834.00
								6(G)
<b>TOTAL EXPENSES</b>	<b>178,390,854.46</b>	<b>14,731,851.95</b>	<b>74,146,380.86</b>	<b>818,805.00</b>	<b>74,928,888.64</b>	<b>1,082,000.00</b>		<b>344,098,780.91</b>



## BHUTAN FOOTBALL FEDERATION

<b>NOTE 7: INVESTMENTS</b>	(Nu.)	(Nu.)
	2025	2024
Loan to Zimdra Food Private Limited (Interest Payable @ 10% per year)		30,000,000.00
<b>TOTAL</b>	-	<b>30,000,000.00</b>

