

AIR UNIVERSITY
Statement of Financial Position
As at 30 June 2024

	Note	30 June 2024 (Rupees)	30 June 2023 (Rupees)
ASSETS			
Non-Current Assets			
Operating fixed assets	4	4,357,604,572	2,630,640,326
Capital work in progress	5	1,301,170,437	3,288,804,030
Intangible assets	6	2,233,578	4,088,750
		5,661,008,587	5,923,533,106
Current Assets			
Short term nvestment	7	500,000,000	2,636,000,000
Advances, prepayments and other receivables	8	376,490,021	336,218,445
Cash and bank balances	9	4,062,042,305	976,862,784
		4,938,532,326	3,949,081,229
TOTAL ASSETS		10,599,540,913	9,872,614,335
FUND AND LIABILITIES			
Funds			
Accumulated surplus	10	8,121,210,675	7,303,383,041
Endowment fund		605,265,691	589,342,191
Revaluation surplus		24,155,025	34,652,311
		8,750,631,391	7,927,377,543
Non-Current Liabilities			
Long term securities	11	120,403,849	109,041,544
Deferred capital grants	12	369,521,239	378,105,410
Specific grants	13	321,070,030	639,287,702
		810,995,118	1,126,434,656
Current Liabilities			
Accrued and other liabilities	14	1,037,914,404	818,802,136
		1,037,914,404	818,802,136
TOTAL FUND AND LIABILITIES		10,599,540,913	9,872,614,335
Contingencies and commitments	15	—	— AA

The annexed notes from 1 to 27 form an integral part of these financial statements.


Director Finance

Vice Chancellor

AIR UNIVERSITY

Statement of Income and Expenditure

For the year ended 30 June 2024

	Note	30 June 2024 (Rupees)	30 June 2023 (Rupees)
INCOME			
Fee income	16	1,945,368,459	1,504,562,179
Grant income	17	982,036,229	1,375,836,859
Other income	18	839,688,313	472,643,859
		3,767,093,000	3,353,042,897
EXPENDITURE			
Salaries, allowances and other benefits	19	1,478,870,282	1,313,916,621
Student scholarships and discounts		98,969,847	97,523,101
Expense against specific grants	20	291,631,941	289,518,615
Research and development		73,417,776	64,780,982
Utilities	21	106,996,543	47,325,693
Repair and maintenance		72,315,571	43,866,958
Petrol, oil and lubricants		38,073,797	21,341,253
Sports and student activities		14,105,416	4,764,717
Rent, rates and taxes		4,751,934	2,637,097
Printing and stationery		32,295,987	17,365,499
Advertisement, seminars and workshops		7,260,787	3,854,600
Fee and subscription		13,447,132	10,166,051
Postage and courier		498,531	552,330
Professional charges		1,132,000	1,316,088
Convocation		4,726,431	2,900,381
Travelling		4,741,654	2,462,290
Short courses		9,247,092	7,584,026
Entertainment		10,587,241	7,423,423
LC charges		6,995,893	
Faculty development		2,154,819	1,074,921
Insurance		2,778,641	3,461,491
Audit fee		1,099,421	1,043,715
Financial charges	22	1,261,333	908,461
Depreciation	4	638,659,289	266,711,518
Amortization - Intangibles	6	1,855,172	1,855,172
Other expenses		25,964,623	6,176,228
		2,943,839,153	2,220,531,231
Net Surplus for the Year		823,253,848	1,132,511,666

The annexed notes from 1 to 27 form an integral part of these financial statements.

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Director Finance


Vice Chancellor

AIR UNIVERSITY
Statement of Changes in Funds
For the year ended 30 June 2024

	Note	Accumulated Surplus	Endowment Fund	Revaluation Surplus	Total
Balance as at 1 July 2022		6,159,629,349	588,307,457	47,039,070	6,794,975,876
Surplus for the year ended 30 June 2023		1,132,511,666	-	-	1,132,511,666
Received from Head Office		12,970,266	-	-	12,970,266
Endowment fund transferred		-	(13,080,266)	-	(13,080,266)
Profit transferred to Endowment Fund balance	10	(14,115,000)	14,115,000	-	-
Valuation surplus transferred to accumulated surplus		12,386,759	-	(12,386,759)	-
Balance as at 30 June 2023		7,303,383,041	589,342,191	34,652,311	7,927,377,544
Balance as at 1 July 2023		7,303,383,041	589,342,191	34,652,311	7,927,377,544
Surplus for the year ended 30 June 2024		823,253,848	-	-	823,253,848
Received from Head Office		-	-	-	-
Endowment fund transferred		(15,923,500)	15,923,500	-	-
Profit transferred to Endowment Fund balance		-	-	-	-
Valuation surplus transferred to accumulated surplus		10,497,287	-	(10,497,287)	-
Balance as at 30 June 2024		8,121,210,675	605,265,691	24,155,025	8,750,631,391

NA

The annexed notes from 1 to 27 form an integral part of these financial statements.


Director Finance

Vice Chancellor

AIR UNIVERSITY

Statement of Cash Flows

For the year ended 30 June 2024

	Note	30 June 2024 (Rupees)	30 June 2023 (Rupees)
Cash flows from operating activities			
Net surplus for the year		823,253,848	1,132,511,666
Adjustments for non-cash items:			
Depreciation & amortization		640,514,461	268,566,690
Gain/(Loss) on sale of fixed assets		-	-
Amortization of grants		(479,799,642)	(421,554,588)
Project Grants amortized		(32,101,574)	(351,405,163)
Operating surplus before working capital changes		951,867,093	628,118,605
Changes in working capital:			
Advances, prepayments and other receivables		(40,271,576)	(79,620,510)
Accrued and other liabilities		219,112,268	598,147,993
Net cash flow from operating activities		1,130,707,785	1,146,646,088
Cash flows from investing activities			
Payments for acquisition of fixed assets	4	(134,882,566)	(394,475,639)
Payments for acquisition of intangibles	6	-	-
Proceeds from sale of fixed assets		2,920,096	122,634
Increase in work in progress	5	(246,027,473)	(546,718,364)
Increase in long term investment		-	126,000,000
Investments made during the year		2,136,000,000	(1,168,000,000)
Net cash used in investing activities		1,758,010,057	(1,983,071,369)
Cash flows from financing activities			
Profit from endowment fund account		-	-
Profit transferred by Fazaia Medical College		-	-
Received from head office by multan campus		-	12,970,266
Lease payments made during the year		-	-
Grants received during the year		185,099,374	670,145,483
Endowment fund transferred		-	(13,080,266)
Net-Receipts from long term securities		39,618,865	51,270,733
Long term securities refunded		(28,256,560)	(39,318,633)
Net cash flow from financing activities		196,461,679	681,987,584
Net (decrease)/increase in cash and cash		3,085,179,521	(154,437,697)
Cash and cash equivalents at the beginning of		976,862,784	1,131,300,481
Cash and cash equivalents transferred to Fazaia		-	-
year	9	4,062,042,305	976,862,784

The annexed notes from 1 to 27 form an integral part of these financial statements.

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Director Finance


Vice Chancellor