

2021-22



Memon
Professional
Forum

ANNUAL
REPORT

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OFFICE BEARERS FOR 2021-22



MUSHTAQ AHMED MADRASWALA

President



ABDUL BASIT KOTHARI

Vice President



NOMAN BOMBAYWALA

Hon. Secretary General



MUSTAFA FAROOQ

Treasurer

MEMBERS OF MANAGING COMMITTEE FOR 2021-23



ABDUL JABBAR RATHOD



MUHAMMAD SHOAIB IBRAHIM



IRFAN AMANULLAH



DR. SHUMAILA SHIWANI



ADVOCATE KHALID LATIF



M. IQBAL GABA



DR. SHOAIB MITHANI



WAFI KALIA



**ADVOCATE FAREED
BILWANI**



WASEEM RAZA PATEL



SHAKIR MANIYA



ZAINAB ALTAF



PRESIDENTIAL ADDRESS

MESSAGE FROM HON. SECRETARY GENERAL

FORUM'S PRESIDENTS

Name	Year
Mr. Mushtaq Ahmed Madraswala	Current: 2021-2022
Mr. Muhammad Shoaib Ibrahim	Immediate Past: 2020-2021
Mr. Mohsin Adhi	2019-2020
Mr. Junaid Shekha	2018-2019
Dr. Muhammad Khalid Bhambha	2017-2018
Mr. Abdul Jabbar Rathod	2016-2017
Mr. Abdul Hameed Kath	2015-2016
Mr. Abdul Aziz Tayabani	2014-2015
Mr. Mahmood Parekh	2013-2014
Mr. M. Rafiq Rangoonwala	2012-2013
Mr. M. Haroon Qasim	2011-2012
Mr. Asif Ismail Mangrora	2010-2011
Engr. Pervez Abubaker	2009-2010
Late Mohammad Hanif Jakhura	2008-2009
Late Engr. Muhammad Siddiq Essa	2007-2008
Mr. Muhammad Zubair	2006-2007
Engr. M. Saleem Rangoonwala	2005-2006
Mr. Muhammad Ashraf Bawany	2004-2005
Prof. Dr. Iqbal Ahmed Memon	2003-2004
Mr. Muhammad Yunus Bandukda	2002-2003
Mr. Muhammad Hanif Janoo	2001-2002
Mr. Abdul Qadir Memon	2000-2001
Late Yakub Hashim Thara	1999-2000
Late Hanif S. Kalia	1998-1999
Mr. Abdul Wahid Tejani	1997-1998
Dr. Azam Yousufani	1996-1997
Mr. Muhammad Yousuf Adil	1995-1996
Mr. Mustafa Lakhani	1994-1995
Prof. Dr. Abdul Ghaffar Billoo	2 Consecutive year: 1991-1994
Mr. Ebrahim Qassim	2 Consecutive year: 1991-1993
Late Abdul Razzak Thaplawala	2 Consecutive year: 1988-1990
Prof. Dr. Abdul Majeed Memon	3 Consecutive year: 1986-1988

FORUM'S HONORARY SECRETARIES

Name	Year
Mr. Noman Bombaywala	Current: 2021-2022
Ms. Rabia Saleem	Immediate Past: 2020-2021
Mr. Abdullah Balagamwala	2 Consecutive year: 2019-2020
Mr. M. Iqbal Gaba	2017-2018
Mr. Mustafa Hanif Balagamwala	2 Consecutive year: 2016-2017
Mr. Khalid Latif	2014-2015
Mr. M. Rizwan Usman	2013-2014
Mr. Junaid Shekha	2012-2013
Mrs. Farzana Munaf	2011-2012
Mr. Faraz Younus Bandukda	2010-2011
Mr. Mohsin Adhi	2009-2010
Mr. Abdul Jabbar Rathod	2008-2009
Mr. Abdul Hameed Kath	2007-2008
Mr. Muhammad Junaid Ghaffar	2006-2007
Mr. Muhammad Amin Patel	2005-2006
Mr. Muhammad Zubair	2004-2005
Engr. Pervez Abubaker	2003-2004
Mr. Ghulam Muhammad Kasbati	2002-2003
Engr. Naeem Ilyas Khanani	2001-2002
Engr. Muhammad Hanif Sattar	2000-2001
Mr. Yasin Y. Saya	1999-2000
Engr. M. Saleem Rangoonwala	1998-1999
Mr. Abdul Aziz Tayabani	1997-1998
Mr. Muhammad Siddique Khiyani	1996-1997
Mr. Mushtaq Ahmed Madraswala	1995-1996
Mr. Abdul Wahid Tejani	1994-1995
Late Mohammad Hanif Jakhura	1993-1994
Mr. Muhammad Iqbal Dada	1992-1993
Mr. Muhammad Younus Dada	1991-1992
Mr. Abdul Aziz Muhammad	1990-1991
Mr. Muhammad Ashraf Ayub Mandvia	1989-1990
Mr. Muhammad Bashir Chamdia	1988-1989
Mr. Abdul Ghaffar Kodvavi	1987-1988
Mr. Muhammad Hussain Lawai	2 Consecutive year: 1986-1987

ATTENDANCE LIST OF MEMBERS OF MANAGING COMMITTEE

Sr. No	Name	Designation	Technically Eligible	Attended
1	Mr. Mushtaq Ahmed Madraswala	President	11	00
2	Mr. Abdul Basit Kothari	Vice President	08	03
3	Mr. Noman Bombaywala	Hon. Secretary General	10	01
4	Mr. Mustafa Farooq	Treasurer	09	02
5	Mr. Abdul Jabbar Rathod	MC Member	10	01
6	Advocate Fareed Bilwani	MC Member	06	05
7	Mr. Irfan Amanullah	MC Member	08	03
8	Advocate Khalid Latif	MC Member	11	00
9	Mr. M. Iqbal Gaba	MC Member	06	05
10	Mr. Muhammad Shoaib Ibrahim	MC Member	08	03
11	Dr. Muhammad Shoaib Mithani	MC Member	05	06
12	Mr. Shakir Maniya	MC Member	08	03
13	Dr. Shumaila Shiwani	MC Member	05	06
14	Mr. Waseem Raza Patel	MC Member	07	04
15	Ms. Wafa Kalia	MC Member	02	09
16	Ms. Zainab Altaf	MC Member	02	09

MEMBERS 1ST COORDINATION COMMITTEE

Mr. A. Razzak Jangda
Prof. A. G. Saeed
Dr. Abdul Aziz Bilwani
Late Abdul Latif Shakoor
Late Abdul Qadir Mirajwala
Late Abdur Razzak Thaplawala
Mr. Adam Memon
Late Ashraf Kothari
Late Aziz Ebrahim

Mr. Ebrahim Parekh
Mr. G. M. Kherati
Mr. Muhammad Hanif
Mr. Muhammad Yousuf Adil
Mr. Pir Muhammad S. Kaliya
Mr. Rafiq Dhedhi
Mr. Rafiq Tumbi
Mr. Tahir

STRATEGIC ADVISORY BOARD OF MPF

The Forum also has a permanent body in the shape of Strategic Advisory Board (SAB) consisting of 12 immediate Past President of the Forum. The incumbent President and Hon. Secretary General are additional members of this Board. The responsibility of the SAB is to review long term planning and to fulfil an advisory role. The existence of the SAB serves to make available to the Managing Committee, the large and valuable fund of accumulated experience of past presidents of the Forum. Currently the SAB body consists of following:

Chairman

Mr. Muhammad Zubair

Members

- Mr. Mushtaq Ahmed Madraswala (President MPF)
- Mr. Noman Bombaywala (Hon. Secretary General MPF)
- Mr. Abdul Aziz Tayabani
- Prof. Dr. Abdul Ghaffar Billo
- Mr. Abdul Hameed Kath
- Mr. Abdul Jabbar Rathod
- Mr. Abdul Qadir Memon
- Mr. Abdul Wahid Tejani
- Mr. Asif Ismail
- Mr. Junaid Shekha
- Mr. M. Haroon Qassim
- Mr. M. Rafiq Rangoonwala
- Mr. Mehmood Parekh
- Mr. Mohsin Adhi
- Dr. Muhammad Khalid Bhambha
- Muhammad Shoaib Ibrahim
- Engr. Pervez Abu Baker

OUR WORTHY SPONSORS

GOLD SPONSORS



SILVER SPONSOR



BRONZE SPONSORS



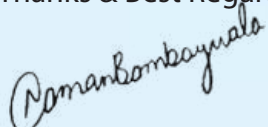
NOTICE OF 38TH ANNUAL GENERAL MEETING

Dear Fellow Member,

Notice is hereby given that the 38th Annual General Meeting of the Memon Professional Forum will be held on Sunday, September 25, 2022 at 11:00 a.m. at MPF Office Plot No: 26-C, 4th Floor, Rahat Commercial Lane-3, DHA Phase VI, Karachi to transact the following business:

- 1 - Recitation from Holy Quran.
- 2 - To confirm the minutes of 37th AGM held on Sunday, September 26, 2021.
- 3 - To consider and approve the Annual Report for the year 2021-2022.
- 4 - To consider and approve Audited Accounts for the year ended June 30, 2022.
- 5 - To appoint auditor for the year 2022-2023 and fix their remuneration.
- 6 - Any other matter with the permission of the Chair.

Thanks & Best Regards,



Noman Bombaywala
Honorary Secretary General

Note: If the quorum is not present for the AGM at the scheduled time of 11:00 a.m. the AGM shall be adjourned for half an hour and the said adjourned AGM shall be held at 11:30 a.m.

MINUTES OF 37TH ANNUAL GENERAL MEETING HELD ON SUNDAY, SEPTEMBER 20, 2021

The 37th Annual General Meeting (Meeting) of the Memon Professional Forum (Forum) was held on Sunday, September 20, 2021 at MPF Office situated at Exclusive Trade Centre, Plot No: 26-C, 4th Floor, Rahat Commercial Lane 3, Defense Housing Authority, Phase-VI, Karachi. At the scheduled time of 11:00 am the quorum was not complete, therefore as per the By-Laws the meeting was adjourned for half an hour and it started at 11:30 am. The President of the Forum Mr. Muhammad Shoaib Ibrahim chaired the meeting. The President was supported by Vice President - Mr. Muhammad Saad Jangda, Honorary Secretary General - Ms. Rabia Saleem and Treasurer - Mr. Abdul Basit Kothari. He further informed that agenda of the meeting was duly circulated via emails as per the address in our records. Announcement was also made on Forum Facebook page.

Agenda # 1

Recitation from Holy Quran:

The proceedings of the meeting formally started with recitation from the Holy Quran by senior member Mr. Abdul Hameed Kath.

Condolence of past MPF members their loved ones

Fatiha was offered for few senior members of MPF and their loved ones who have passed away during past few months.

Agenda # 2

To confirm the minutes of 36th AGM held on Sunday, September 20, 2020:

The Secretary General presented the Minutes of the 36th Annual General Meeting held on September 20, 2020 which were circulated amongst the members. Since the members had no comments, the minutes were approved as proposed by Mr. Abdul Jabbar Rathod and seconded by Mr. Ghulam Kasbati.

Agenda # 3

Update by President on activities of Committee during the year and review of Annual Report for the Term 2020-2021:

President started his briefing by welcoming the Past Presidents, current MC members and MPF members to the meeting. He began with heartfelt thanks to the members for giving this memorable opportunity to lead the Forum for the tenure of 2020-21. He said that it was indeed a great honor and amazing experience to remain president of this august Forum.

He further stated that the year of 2020-21 was full of unique challenges and opportunities due to persistence of COVID 19. However, I am proud to say that despite off very difficult operating environment our MC members had done remarkable job during the period. With the blessings of Allah (SWT) and with hard and dedicated efforts of team members the entire tenure was remained very vibrant, lively and excited. Besides the routing activities, lots of new initiatives were taken

placed during the period which has supported well for further promotion of MPF brand. The core objectives of all dedicated efforts were for professional grooming, knowledge sharing and make MPF community well connected and updated. Thereafter, he gave presentation on key achievements and accomplishments of Managing Committee during the year 2020-21. During the presentation, he briefed about key areas of activities and events such as Notebook 2021 project, Entrepreneurship Bootcamp, E-Newsletters, Webinar on various topics and signing of MOUs with different prestigious institute and organizations.

At the end of presentation he conveyed his sincere thanks to OBs and MC members and said that without their support and assistance, it was not possible for me to discharge my responsibilities as President of the Forum. He also thanked to SAB members and conveyed his deepest gratitude for their continuous guidance and motivation. He stated that their constant support and guidance were source of encouragement and inspiration for me and for my entire managing committee.

At the end he also acknowledged the dedication, hard work and commitment of MPF Secretariat particularly Mr. Zain who had worked very hard and supported me well in order to fulfill my responsibilities as President of the Forum.

After completion of review of President, a detailed slide show was presented consisting on activities and events held during the tenure and. The members have shown their keen interest in slide presentation and appreciated the good quality of presentation. Thereafter, the annual report of 2020-21 was adopted with appreciation from members.

Agenda # 4

To consider and approve Audited Accounts for the year ended 30th June, 2021:

Treasurer Mr. Abdul Basit Kothari made brief presentation on Audited Accounts for the year ended June 30, 2021 and informed that Allhamdulillah, after the loss last few years, this year MPF has made profit due to high revenue generation on Notebook project of 2021. He further briefed that entire expenditure during the year remained under control except slight jump in office salary which was due to annual increment and some other adjustment of prior year.

Starting the discussion on the Accounts Ms. Farzana Munaf suggested that we should make efforts for MPF Membership. Furthermore, she said that 40 numbers of memberships reflect low engagement of new members. We all should make efforts to increase membership. She has also shown her concern on tax receivable amount which is very high and should be addressed. Moreover, she suggested that we should make efforts for the other source of revenue generation since dependence on Single Avenue of annual notebook is not appropriate at all.

President Mr. Muhammad Shoaib Ibrahim said that the amount which is reflecting in receivable account is due to withholding tax deducted from the diary advertisers at the time payment of diary Ad between the 2017 till 2019. The above amount was booked as gross receipts of advertisement of MPF diary in said years without appropriate adjustment of tax deductions.

Abdul Qadir Memon seconded the opinion of Ms. Farzana Munaf and said that we should work on it and see what our actual refund is and we will try to get it refund. Furthermore, he suggested that we should try to obtain tax exemption status as Non-Profit Organization (NPO) from Federal Board of Revenue. He has also very kindly offered his firm services for completion of formalities with tax authorities to get certificate of NPO for MPF.

Mr. Irfan Amnuallah appreciated the efforts of the team and said that MC has done the wonderful job. Furthermore, he suggested that we should make efforts for the endowment fund for the MPF and said that we have several high profile Memon dignities in our members list and they can support MPF. Moreover, he suggested that we should search other avenue for revenue generation.

Mr. Shaoib Ibrahim thanked Mr. Irfan Amanullah for the comment and said that the other avenue for revenue generation is our Annual report. The idea came in my mind that we can also put our efforts to collect advertisement for our annual report. This is the reason we have changed the presentation of our MPF annual report and I hope this will further improve in coming years and will fetch advertisements for income generation.

The Treasurer also highlighted few more important details of the accounts and after detailed deliberations the audited accounts for the year ended 30th June, 2021 was unanimously approved.

Agenda # 5

To appoint auditor(s) for the year 2021-2022 and fix their remuneration, if any:

The Treasurer Mr. Abdul Basit Kothari informed the house that M/s. M. Saleem Associates - Chartered Accountants have been providing their services as our auditor at a discounted fee, now almost for the past 6 years. They have consented to remain as auditors for the year 2021-22.

Members unanimously approved their appointment at a fee of Rs. 12,000/- (Rupees Ten thousand per annum + Sindh Sales Tax) as their remuneration.

Agenda # 6

Any other matter with the permission of the Chair:

Mr. Abdul Qadir Memon congratulated President Mr. Shoaib Ibrahim and young team of OBs for outstanding performance. Furthermore, appreciated the efforts of Hon. Secretary General and said that during Pandemic the situation was is not easy to arrange 29 programs and other events. He also congratulated President for Entrepreneurship Bootcamp and said that this was the wonderful programs & the alliances with number of prestigious organizations.

Mr. Abdul Jabbar Rathod congratulated president for the successful tenure and said that we expect that new managing committee certainly look into said matters particularly advises of Ms Faraza and Mr. Abdul Qadir Memon. Furthermore, he briefed that just like today's AGM, Past Presidents are available here and this is the contribution towards community. Moreover, he again appreciated the efforts for arranging webinars and for membership drive.

Engr. Pervez Abubakar congratulated the president and the entire team and said that in the tough time, to create mileage is not easy. Further, he briefed that since past few years we were facing problem, we were arranging unique and quality programs but no audience so he thinks online programs is the better way and which increases our outreach since peoples are avoiding to attend the event physically.

Engr. M. Saleem Rangoonwala congratulated the president and team and said that, this tenure was the good teamwork. He further stated that MPF is prestigious forum of good networking and a better platform for professional and personal grooming. He said that he became a member of MPF in 1985 and served as member of 1st Managing Committee and with founder members. MPF has contributed a lot for his professional grooming and career development.

Mr. Junaid Shekha appreciated the efforts the president and team. While commenting he mentioned that during the tenure we have adopted the technology very smoothly. MC members had full freedom and ownership to arrange the program i.e., like selection / arranging speaker, flyer etc,. During the term our team had arranged quality webinar with very important topics. He stated that in one Webinar, the event viewership touched to around 10,000 plus participants. He also suggested that while making drive for new memberships, we should concentrate on our existing members for their effective engagements at MPF.

Mr. Haroon Qassim congratulated the president & entire team for the successful tenure. He said that COVID has disturbed the whole world and in COVID situation, the MPF was active just like normal days. He again appreciated the efforts and said that Entrepreneurship – Bootcamp was the wonderful project. Further, he briefed that in MPF Mission & Vision, Entrepreneurship is the important objective. Moreover, he suggested the new committee to improve it and bring it forward and briefed that it will increase our membership and outreach. Furthermore, he informed that when he was the president of MPF, his Secretary General was Ms. Farzana Munaf. At last, he appreciated the efforts of Secretary General Rabia Saleem and said that she has done the excellent job.

Mr. Abdul Wahid Tejani convey his heartiest congratulation for excellent performance of President and the entire team & Rabia Saleem. He said that throughout year team of MPF kept the Forum very vibrant and lively under dynamic leadership of President Mr. Shoaib Ibrahim. Besides above the ANNUAL REPORT 2021-21 also reflect highly professional caliber in terms of its presentation and information contained which I am sure would enhance the image of MPF many fold.

Mr. Shahzad Dhedhi gave his brief introduction and appreciated the efforts of entire team. Further, he said that we had arranged 2 or 3 program with MPF which has increased your visibility this year. He further stated that through digitization, we can enlarge our membership numbers.

Mr. Abdul Hameed Kath congratulated and appreciated the efforts of Mr. President & entire team. Further, he appreciated for the Annual report presented very well. Furthermore, he stated that in presentation it was highlighted that all the webinar was performed thorough online which is a very significant achievements of the Managing Committee.

Dr. Shoaib Mithani thanked MC members including Mr. Shoaib Ibrahim and Mr. Mohsin Adhi for their guidance support. He also thanked all senior members for taking out time to attend the AGM and for their valuable suggestions and comments.

A video message of Mr. Mohsin Adhi was also played since he was out of country. He mentioned that during the year, committee has done wonderful job for career counseling, development of entrepreneurship skills and knowledge sharing.

President thanked all participants particularly past Presidents for their appreciation and valuable input and suggestion for further improvements. Thereafter, President gave appreciation shield to all MC members, office secretariat including election commissioner and tax advisors.

Agenda # 7

To elect Members of Managing Committee for the term 2021-2023:

Ms. Rabia Saleem requested the Election Commissioner Mr. Ghulam Muhammad Kasbati to Chair the house to announce the result of new members of Managing Committee for the term 2021-2023. Mr. Ghulam Muhammad Kasbati took the Chair and conveyed his sincere thanks to Managing Committee for appointing him as Election Commissioner of MPF election.

Thereafter, he announced the result. He said that 16 (Sixteen) nomination forms for 16 Members of Managing Committee seats have been received within the stipulated date of filing nominations. Based on which all 16 nominations have been declared as un-opposed and successful candidate as their forms were found completed and valid.

He announced the names of the unopposed elected Office Bearers and Managing Committee members as follows:

- | | | |
|-----|------------------------------|------------------------|
| 1. | Mr. Mushtaq Ahmed Madraswala | President |
| 2. | Mr. Abdul Basit Kothari | Vice President |
| 3. | Mr. Noman Bombaywala | Hon. Secretary General |
| 4. | Mr. Mustafa Farooq | Treasurer |
| 5. | Mr. Abdul Jabbar Rathod | |
| 6. | Advocate Fareed Bilwani | |
| 7. | Mr. M. Iqbal Gaba | |
| 8. | Mr. Irfan Amanullah | |
| 9. | Advocate Khalid Latif | |
| 10. | Mr. Muhammed Shoaib Ibrahim | |
| 11. | Mr. Shakir Maniya | |
| 12. | Dr. Shoaib Mithani | |
| 13. | Dr. Shumaila Shewani | |
| 14. | Ms. Wafa kalia | |
| 15. | Advocate Waseem Raza Patel | |
| 16. | Ms. Zainab Altaf | |

Names of Members who attended the 37th Annual General Meeting:

The following members attended the meeting

1. Mr. Abdul Basit Kothari



2. Mr. Abdul Hameed Kath
3. Mr. Abdul Jabbar Rathod
4. Mr. Abdul Qadir Memon
5. Mr. Abdul Wahid Tejani
6. Mr. Abdullah Balagamwalla
7. Mr. Adeel Mushtaq
8. Mr. Adnan Ahmed
9. Mr. Altaf Hussain
10. Mr. Asif Ismail
11. Mr. Ghulam Muhammad Kasbati
12. Engr. Gulzar Ahmed Memon
13. Mr. Haroon Qassim
14. Mr. Ilyas Anis
15. Mr. Irfan Amanullah
16. Mr. Junaid Shekha
17. Mr. Khalid Latif
18. Mr. M. Iqbal Gaba
19. Mr. M. Saad Jangda
20. Engr. M. Saleem Rangoonwala
21. Mr. Mr. Shahroze Rangoonia
22. Mr. Muhammad Fareed Bilwani
23. Mr. Muhammad Hussain
24. Dr. Muhammad Khalid Bhambha
25. Mr. Muhammad Saleem
26. Mr. Muhammad Shoaib Ibrahim
27. Dr. Shoaib Mithani
28. Mr. Mushtaq Ahmed Madraswala
29. Mr. Mustafa Farooq
30. Mr. Mustafa Hanif Balagamwala
31. Mr. Noman Bombaywala
32. Engr. Pervez Abubakar
33. Ms. Rabia Saleem
34. Ms. Sadia
35. Mr. Shakir Maniya
36. Ms. Sharmeen
37. Mr. Shehzad Dhedhi
38. Dr. Shumaila Shiwani
39. Ms. Wafa Kalia
40. Mr. Waseem Raza Patel
41. Ms. Zainab Altaf

Rabia Saleem
Honorary Secretary General



EVENTS

2021-22

LIST OF EVENTS HELD DURING THE TERM 2021-22

Sr #	List of Events	Date	Panel list / Speaker / attendee
1.	Webinar on Stress in the life of Professional Tips & Trick to Cope it	23rd October, 2021	Dr. Farah Aftab Dr. Shumaila Shiwani
2.	Awareness on Diabetes	13th November, 2021	Dr. Sania Bashir Dr. Saira Bano
3.	Awareness Webinar on Imlaak Financials	6th January, 2022	Ms. Mashmoona Zehra Ms. Nighat Ghaffar Mr. Muhammad Shoaib Ibrahim
4.	Webinar on Telehealth	6th January, 2022	Dr. Sania Bashir Dr. Anum Daayem Dr. Shumaila Shiwani
5.	MPF Family Picnic & Networking	6th March, 2022	This program was arrange on B2B arrangement with Dreamworld Resort, Hotel & Golf Course
6.	Webinar on How to Treat Correctly & How to prevent Kidney Stone	13th March, 2022	Dr. Shumaila Shiwani Dr. Shoaib Mithani
7.	Webinar on Nutrition & Ramadan	27th March, 2022	Dr. Shumaila Shiwani Ms. Iqra Sohail
8.	Session on Recent Amendments in the Companies Act 2017 & Digitization of Processes of SECP	30th March, 2022	Mr. Kashif Mehmood Syed Iftikhar UI Hasan Naqvi
9.	Eid Milan & Networking	14th May, 2022	Mr. Irfan Amanullah
10.	Marital Disputes	11th June, 2022	Mr. Irfan Haroon Ms. Qurrat UI Ain
11.	MPF Excellence Award - Meet the Future Leaders	31th July, 2022	Mr. M. Iqbal Gaba Mr. Khalid Latif
12.	An Introductory Webinar on Entrepreneurship Bootcamp	19th August, 2022	Mr. Muhammad Shoaib Ibrahim Mr. Abdul Basit Kothari



WEBINAR ON “STRESS IN THE LIFE OF PROFESSIONALS TIPS & TRICKS TO COPE IT”

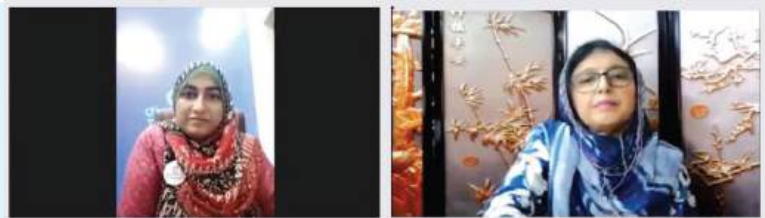
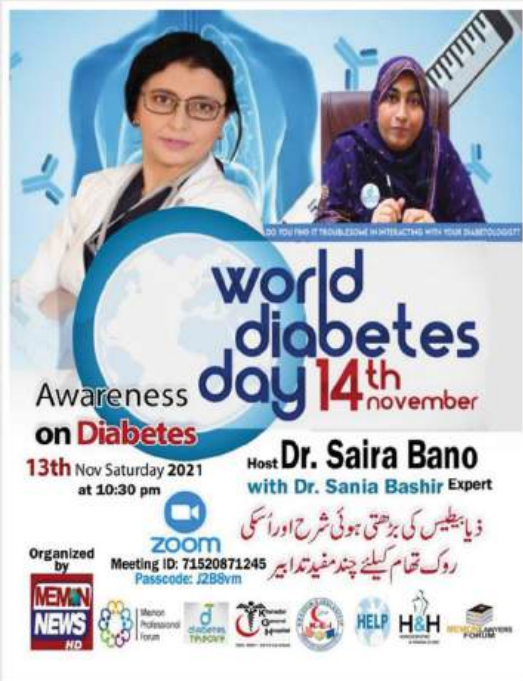


MPF arranged an online session on “ Stress in the Life of Professionals Tips & Trick to cope it” on Saturday, October 23, 2021 through Zoom and live on MPF Facebook Page.

The Speaker of the session was Dr. Farah Aftab and the Moderator was Dr. Shumaila Shiwani. Speaker conducted this session very well and engaged the audience throughout the event. At the end, several questions were asked by the audience which were addressed by the speaker for the clarification of the participants.

Mr. Noman Bombaywala - Hon. Secretary General concluded the program by thanking the worthy speakers.

AWARENESS SESSION ON “DIABETES”



MPF arranged an online awareness session on “ Diabetes” in collaboration with Memon News on Saturday, November 13, 2021 through Zoom and live on Memon News Facebook Page.

The Speaker of the session was Dr. Sania Bashir and the Moderator was Dr. Saira Bano. Speaker conducted this session very well and engaged the audience throughout the event.

At the end, several questions were asked by the audience which were addressed by the speaker for the clarification of the participants.

AWARENESS WEBINAR ON “IMLAAK FINANCIALS”



MPF arranged an online session on “Awareness Webinar on Imlaak Financials” in collaboration with al Depository Company (CDC) and COMMECS on Thursday, January 06, 2022 through Zoom and live on Imlaak Financial Facebook Page.

The Speaker of the session was Ms. Mashmoona Zehra, Ms. Nighat Ghaffar and the Moderator was Mr. Muhammad Shoaib Ibrahim. Speaker conducted this session very well.

At the end, several questions were asked by the audience which were addressed by the speaker for the clarification of the participants.

WEBINAR ON “TELEHEALTH”



MPF arranged an online session on “Telehealth” on Saturday, January 08, 2022 through Zoom and live on MPF Facebook Page.

The Speaker of the session was Dr. Sania Bashir, Dr. Anum Daayem and the Moderator was Dr. Shumaila Shiwani. Speaker conducted this session very well and engaged the audience throughout the event.

At the end, several questions were asked by the audience which were addressed by the speaker for the clarification of the participants.



FAMILY PICNIC & NETWORKING



**FAMILY
PICNIC & NETWORKING**
AT
DREAMWORLD RESORT, HOTEL & GOLF COURSE
ONLY FOR MPF MEMBERS & THEIR FAMILIES
Let's Enjoy the Fun-filled Event
on Sunday **6th March, 2022**
from **10:00 a.m. to 5:00 p.m.**
(SELF CONVEYANCE)
LIMITED ENTRIES (FIRST COME, FIRST BASIS)
LAST DATE FOR REGISTRATION 02nd March 2022

ENTRY TICKETS	FAMILY PACKAGE (5 PERSON) Rs.5,000/- (Rs.1000/- per head)	ADDITIONAL FAMILY MEMBERS Rs.2,000 (Per Head)
* NO TICKETS REQUIRED FOR KIDS BELOW 3 YEARS*		
FOR BOOKING & DETAILS:		
Zain-ul-Abdin (Office Secretary) MPF Secretariat		0335-2082214 021-35846450

MPF has arranged "MPF Family Picnic & Networking" on Sunday, March 06, 2022 at Dreamworld Resort, Hotel & Golf Course. The event was arranged on B2B arrangement with Dreamworld, being the gold sponsor of notebook 2022. The event was full of fun-filled activities like various competitions for kids including dreamworld activities.

Later the memento was presented by the President Mr. Mushtaq Ahmed Madraswala, Mr. Noman Bombaywala - Hon. Secretary General and the Past President to Mr. Abdul Jabbar Rathod for arranging this session.

The picnic ended with lucky draws, thereafter the president thanked the audience, the members of MPF, Convener and entire team for organizing, members of Managing Committee and especially to Past Presidents of MPF namely, Mr. Abdul Aziz Tayabani, Prof. Dr. Iqbal Ahmed Memon, Engr. Pervez Abubaker, Engr. M. Saleem Rangoonwala, Mr. Mehmood Parekh and Mr. Muhammad Shoaib Ibrahim who graced the occasion with their presence.







WEBINAR ON “HOW TO TREAT CORRECTLY & HOW TO PREVENT KIDNEY STEONE”

WEBINAR ON
HOW TO TREAT CORRECTLY
& HOW TO PREVENT KIDNEY STONE
10 March is world kidney day

Kidney stone is one of the three most common causes of Kidney Failure in Pakistan. During Ramadan Kidney stones cases increase.

This session will help you to get correct information about treatment and how to avoid kidney stones.

MODERATOR

Dr. Shumaila Shiwan
MC Member

SPEAKER

Dr. Shoaib Mithani
Consultant Urologist
Assistant Professor
Laparoscopic Urologist

Day, Date & Timing:
Sunday, March 13, 2022, 12:00 noon to 01:15 pm (PST)

Registration Link:
<https://mpf.com.pk/events/how-to-treat-correctly-how-to-prevent-kidney-stone/>

Channels:
Live on Zoom & Facebook

Noman Bombaywala
Hon. Secretary General



MPF arranged an online session on “How to treat Correctly & How to prevent kidney stone” on Sunday, March 13, 2022 through Zoom and live on MPF Facebook Page.

The Speaker of the session was Dr. Shoaib Mithani and the Moderator was Dr. Shumaila Shiwan. Speaker conducted this session very well and engaged the audience throughout the event.

At the end, several questions were asked by the audience which were addressed by the speaker for the clarification of the participants.



WEBINAR ON “NUTRITION AND RAMADAN”



**WEBINAR ON
NUTRITION AND
RAMADAN**

MODERATOR

Dr. Shumaila Shiwani
M.C. Member

SPEAKER

Ms. Iqra Sohail
Iqra Sohail is an Assistant Dietitian at Sindh Infectious Disease Hospital. Moreover, Iqra has started her own Online Consultancy "Iqra's Calorie" where she works with her clients to achieve their weight goals in the healthiest manner.

Day, Date & Timing:
Sunday, March 27, 2022, 04:00 pm to 05:00 pm (PST)

Registration Link:
<https://mpf.com.pk/events/nutrition-and-ramadan>

Channels:
Live on Zoom & Facebook

Noman Bombaywala
Hon. Secretary General



MPF arranged an online session on “Nutrition & Ramadan” on Sunday, March 27, 2022 through Zoom and live on MPF Facebook Page.

The Speaker of the session was Ms. Iqra Sohail and the Moderator was Dr. Shumaila Shiwani. Speaker conducted this session very well and engaged the audience throughout the event.

At the end, several questions were asked by the audience which were addressed by the speaker for the clarification of the participants.

RECENT AMENDMENTS IN THE COMPANIES ACT 2017 & DIGITIZATION OF PROCESSES BY SECP



ICMA INTERNATIONAL
lead strategically
Karachi Branch Council

**Session on
Recent Amendments in
the Companies Act, 2017
and Digitization of
Processes by SECP**

Guest of Honour:

Syed Iftikhar ul Hasan Naqvi
(Additional Registrar/In-Charge Company Registrar Office, Karachi)

Presenter:

Mr. Kashif Mahmood
(Additional Registrar)

Program Details:
Day, Date & Timing:
Wednesday, March 30, 2022
10:00 am to 1:00 pm (followed by refreshments)

Participation:
Free admission through e-ticket

Venue:
ICMA Secretariat Hall, Head Office Karachi

Mushtaq Ahmed Madraswala
President
Memon Professional Forum

Noman Bombaywala
Honorary Secretary General
Memon Professional Forum

Azeem Hussain, FCMA
Chairman
Karachi Branch Council

For further details & registration, please contact:
Liaison Office, Karachi Branch Council 1st Floor, 51-11/C, CMA Pakistan Avenue, Block-6, Gadhara e-Iqbal, Karachi
Tel: 021-99241551 (20), 021-99243598 (20) 2131116 e-mail: info@icmapakistan.com, www.icmapakistan.com



MPF arranged an Physical/online through weblink session in collaboration with ICMA Pakistan on “Recent Amendments in the Companies Act 2017 & Digitization of Processes by SECP” on Wednesday, March 30, 2022.

The Speaker of the session was Mr. Kashif Mahmood (Additional Registrar) at SECP and the guest of honour was Syed Iftikhar ul Hasan Naqvi (Additional Registrar/In-charge Company Registrar Office Karachi). Speaker conducted this session very well and engaged the audience throughout the event.

EIDMILAN & NETWORKING

Eid Milan & Networking was organized for the members and their families on Saturday, May 14, 2022, at Karachi Club Annexe.

The President, Mr. Mushtaq Ahmed Madraswala expressed with joy that it was very well attended by the MPF Past Presidents, members and their families; some 5 Past Presidents attended this event, among them we were lucky to have senior Presidents of MPF, Engr. M. Saleem Rangoonwala, Mr. Asif Ismail, Mr. Muhammad Ashraf Bawany, Mr. Abdul Hameed Kath and Mr. Muhammad Shoaib Ibrahim. A number of ex office bearers, senior and junior members and their families made this event a success. He engaged all the participants and kept them active during the entire ceremony. Lastly, he thanked Mr. Irfan Amanullah for arranging said event





SEMINAR ON “MARITAL DISPUTES”



Memon Professional Forum
www.mpf.com.pk

MPF in collaboration with
Memon Lawyers Forum presents

MEMON LAWYERS FORUM



**SEMINAR ON
MARITAL DISPUTES**

SPEAKER



IRFAN HAROON
ADVOCATE SUPREME COURT

SPEAKER



QURRAT UL AIN
ADVOCATE HIGH COURT

Day, Date & Timing:
Saturday, June 11, 2022, 03:00 pm to 05:00 pm (PST)

For Registration & details : Contact at 021-35846450 or email at mpforum@yahoo.com

Venue:
MPF Office: 4th Floor, Exclusive Trade Centre, Plot # 28-C,
Rahat Commercial Lane - 3, Khayaban-e-Bahar,
DHA Phase VI, Karachi

Organized by:
Legal Committee
Convener: Waseem Raza Patel
Co-Convener: Khalid Abdul Latif
Co-Convener: Fareed Bilwani

NOMAN BOMBAYWALA
HON. SECRETARY GENERAL



MPF arranged an Physical session in collaboration with Memon Lawyers Forum on “ Marital Disputes” on Saturday, June 11, 2022 at MPF Office.

The Speaker of the session was Mr. Irfan Haroon (Advocate Supreme Court) and Ms. Uzma Yousuf (Advocate High Court). Speaker conducted this session very well and engaged the audience throughout the event

At the end of the session vote of thanks was given by Advocate fareed Bilwani.



MPF EXCELLENCE AWARDED - MEET THE FUTURE LEADERS



MPF Presents
MPF Excellence Award
Meet the Future Leaders

For details: 021-35846450 www.mpf.com.pk

Memon Professional Forum is organizing "MPF Excellence Awards - Meet The Future Leaders" program to honor newly qualified Memon Professionals and to bring them in the MPF fold as MEMBER.

You are kindly requested to nominate all newly qualified Memon Professionals who have completed their professional qualifications during the period from January 2019 to date, BY FILLING the nomination form given below and send us the same through email at mpforum@yahoo.com or by courier/hand to MPF registered office on or before June 15, 2022. The following professionals are entitled to participate;

* Doctors	* Cost & Management Accountants	* Architects
* Pharm - D	* Public Finance Accountants	* Bankers and Actuaries
* Engineers	* Corporate Secretaries	* Masters or PhD
* Lawyers	* C.S./P.C.S	
* Chartered Accountants		
* ACCA, CFA, CIMA, PIPPA, CPA		
* Master/ Doctor Degrees in any subject		

Date has been extended till 15th June, 2022

You can now nominate in Meet the Future Leader by Google Form.
Nomination Link: <https://tiny.cc/n75ru2>
Download the Form on Link below
<https://tiny.cc/n75ru2>

M. Iqbal Gaba
Convener

Noman Bombaywala
Hon. Secretary General

Mushtaq Ahmed Madraswala
President

4th Floor, Exclusive Trade Centre, Plot # 26-C, Rahat Commercial Lane-3,
Khayaban-e-Rahat, DHA Phase VI, Karachi

MEET THE FUTURE LEADER 2022, is another milestone of MPF, organized by the Committee at Majestic Hall at Dreamworld Resort, Hotel & Golf Course, Karachi, on Sunday, July 31, 2022 under the convener-ship of Mr. M. Iqbal Gaba & Mr. Khalid Latif.

In this program, condolence of Ms. Sumera Muhammad was offered. 93 professionals nominated for awards in different categories/ fields. session was for doctors, engineers and other professionals. Whereas, other session belonged to commerce graduates and masters i.e. C.A, MBA, ICMA etc. Host of the program were Advocate. Saleem Altaf. Our Past Presidents.. The team of Meet the future leaders, member of MC Members, office staff did the great job.

The program was concluded with vote of thanks by our co-convener Mr. Khalid Latif with Hi-tea.





AN INTRODUCTORY WEBINAR ON “ENTREPRENEURSHIP BOOTCAMP”



An Introductory Webinar on Entrepreneurship Bootcamp

MPF in collaboration with iLEAD & Parhao Sabaq is planning to arrange Bootcamp on Entrepreneurship. In webinar speakers will discuss the salient features & benefits of the Bootcamp

SPEAKERS

Adeel Durvesh
Founder Parhao Sabaq

Prem Sagar
Founder iLEAD

HOST

Abdul Basit Kothari
Vice President

Moderator

Muhammad Shoaib Ibrahim
Immediate Past President

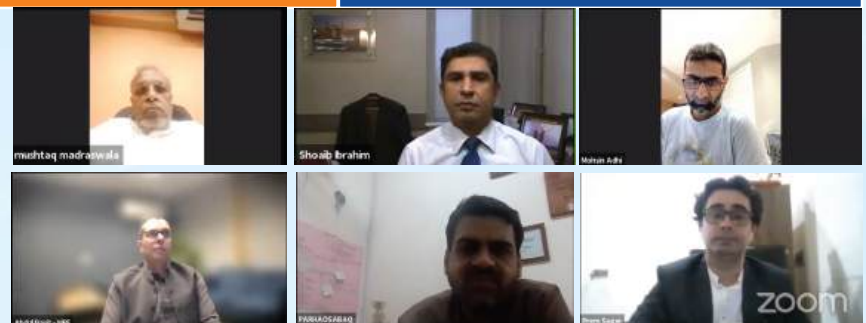
“Think Outside the Box”

Day, Date & Timing
Friday, August 19, 2022, 06:00 pm

Registration Link:
<http://tiny.cc/k7fvuz>

Channels:
Live on Zoom & Facebook

Noman Bombaywala
Hon. Secretary General

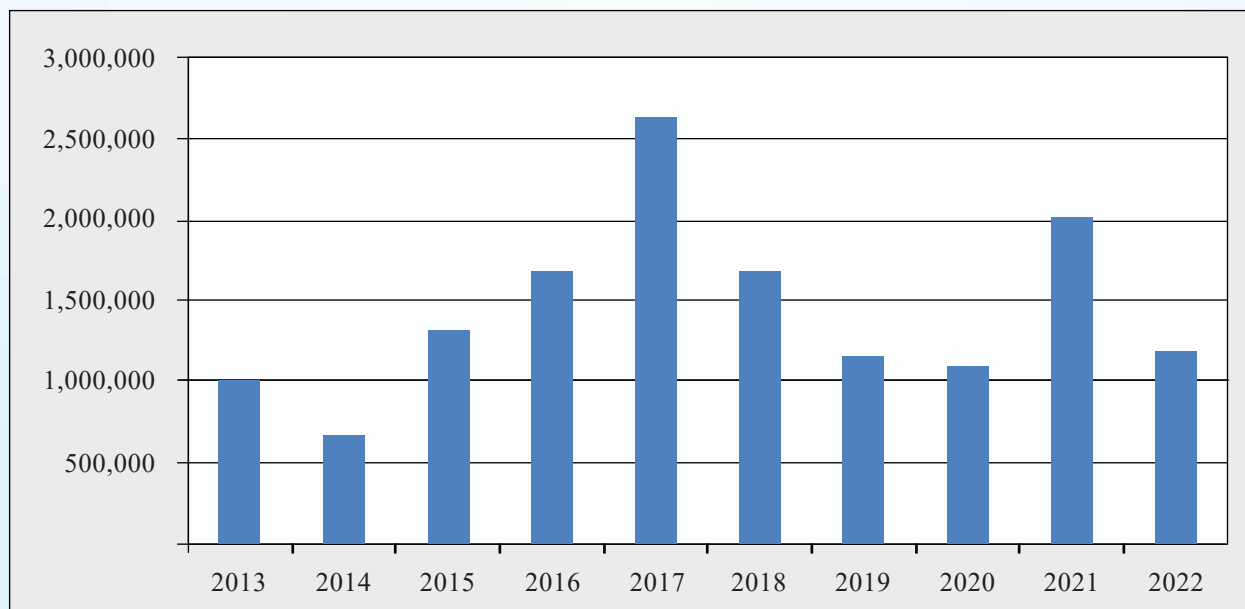


MPF arranged an Introductory webinar on “Entrepreneurship Bootcamp” (Batch 02) on Friday, August 19, 2022 through Zoom and live on MPF Facebook Page.

The Speaker of the session was Mr. Adeel Durvesh, Mr. Prem Sagar the Moderator was Mr. Muhammad Shoaib Ibrahim and the host was Mr. Abdul Basit Kothari. The 2 participant of batch 1, Mr. Muzammil Hamdani and Ms. Erum Sheryar also attended the session to brief about the bootcamp and their success story. Speaker conducted this session very well and engaged the audience throughout the event.

At the end, several questions were asked by the audience which were addressed by the speaker for the clarification of the participants.

DIARY/NOTEBOOK COLLECTIONS DURING LAST 10 YEARS



NOTEBOOK 2022

At the beginning of the tenure the most important project of publication of MPF Notebook 2022 was taken care. The said project was excellently done. This year out of total 39 advertisement there were 8 for Gold, 1 for Silver and 5 for Bronze.

The publication was a challenging task particularly fetching advertisement from potential advertisers in present depressed business environment. However it has been made possible by tireless efforts of our MC member, particularly our notebook committee convener. We convey our sincere thanks to all our Gold, Silver and Bronze sponsors including all other advertisement for their kind and generous support for MPF Notebook.

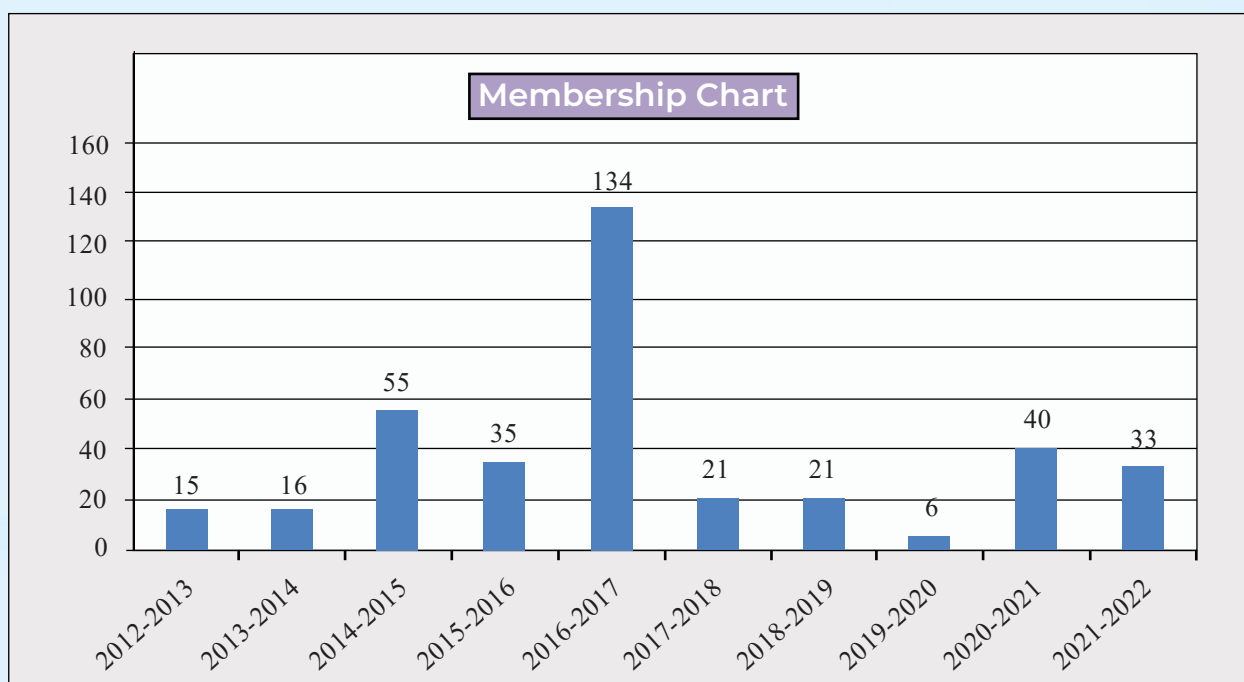
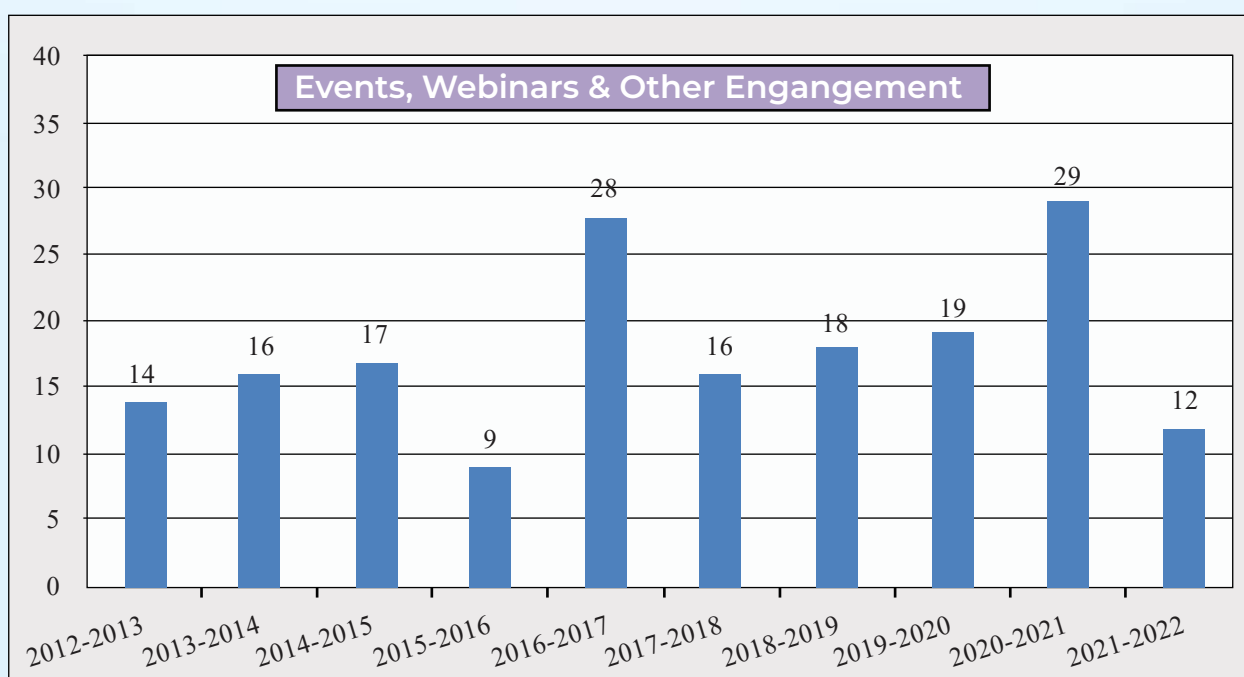
Sr #	Categories	Number of Sponsors
1	Gold Sponsor	8
2	Silver Sponsor	1
3	Bronze Sponsor	5
4	Color Page	23
5	Black & White	2
	Total Sponsors	39

EVENTS & WEBINARS AND OTHER ENGAGEMENT

MPF arranged events and online Webinar during the tenure. In total number of events 3 programs. Family Picnic & Networking, Eid Milan & MPF Excellence Award - Meet the Future Leaders.

In this tenure we have created the milestone by arranging Family Picnic & Networking & Eid Milan & Networking. One another milestone we have created by arranging most awaited program MPF Excellence Award - Meet The Future Leaders.

Besides, around 9 Webinar were conducted on different and very important topics. These event were conducted through Zoom video link and all events were also live on MPF Facebook.





WELCOME NEW MEMBERS DURING THE 2021-22

Sr. No	Members Name	Qualification
1.	Moin Maghura	CA
2.	Muhammad Asalan Pankhaniya	MBA
3.	Muhammad Nasir Kagdi	MBA
4.	Shahzeb Artani	MBA
5.	Muhammad Ahmed Jaliawala	Bachelors
6.	Habibullah Lapodi	MBBS
7.	Muhammad Yousuf Suriya Yousuf Majid	MD
8.	Muhammad Talha Mithani	MSC(SUPPLY CHAIN)
9.	Maliha Athar Mithani	MBBS
10.	Muhammad Athar Mithani	MBA
11.	Fatima Hussain	BSC
12.	Muhammad Zeeshan Dalal	CMA
13.	Saima Fahim	MBBS
14.	Abdul Qadir Darvia	MS
15.	Bilal Omar Bawany	B.E
16.	Munawar Mangalwala	MC
17.	Riaz Ali	BE
18.	Ahad Saya	MBA
19.	Naseem Shekhani	MBBS
20.	Muhammad Arshad Pochi	ACCA
21.	Sarah Muhammad Ismail Lalporia	MS
22.	Abdul Rauf karar	MBA
23.	Noman Yousuf Chalpiwala	CM
24.	Ameera Osama	BS
25.	Abdul Majeed Ghaziani	CMA
26.	Bisma	BBA
27.	Mr.Minhal Balagamwala	ACCA
28.	Adnan Ahmed Suriya	CA
29.	Zeeshan Ahmed	MBA
30.	Muhammad Ahmad Vagher	BCS
31.	Muhammad Mehmood Bikiya	ABA
32.	Muhammad Farooq Kapadia	BE
33.	Muhammad Arshad	ACCA

FINANCIALS





M. Saleem Associates

Chartered Accountant ♦ Audit Tax Advisory

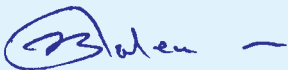
AUDITORS' REPORT TO THE TRUSTEES

We have audited the annexed balance sheet of MEMON PROFESSIONAL FORUM as at 30th June 2022 and the related income and expenditure account (hereinafter referred to as the financial statements) together with the notes forming part thereof, for the year then ended.

It is the responsibility of the trustees / Board of Governors / Management Committee to establish and maintain a system of internal control, and prepare and present the financial statements in conformity with the approved accounting standards as applicable in Pakistan. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of any material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting policies used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion. We report that:

In our opinion the financial statements present fairly in all material respects the financial position of the MEMON PROFESSIONAL FORUM as at June 30, 2022 and of its income for the year then ended in accordance with the approved accounting standards as applicable in Pakistan.



M. Saleem Associates

Chartered Accountants,

Mr. Muhammed Saleem

Karachi: 05 September 2022

STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2022

	Note	2022 -----	2021 (Rupees)-----
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	5	5,048,373	5,279,826
Intangible assets	6	44,768	40,960
		5,093,141	5,320,784
CURRENT ASSETS			
Investment	7	3,888,785	3,736,273
Advances and prepayments	8	4,998	7,554
Receivables	9	62,500	62,500
Taxation-net	10	1,397,788	1,372,087
Cash and bank balances	11	322,241	1,93,934
		5,676,312	5,372,348
TOTAL ASSETS		10,769,453	10,693,132
LESS: CURRENT LIABILITIES			
Salaries Payable		58,191	-
NET ASSETS		10,711,262	10,693,132
REPRESENTED BY			
FUNDS			
Building fund	12	6,485,100	6,485,100
MPF house fund		980,197	980,197
MPF educational fund	13	884,368	810,368
Accumulated surplus		2,361,597	2,343,469
		10,711,262	10,693,132
		10,711,262	10,693,132

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

- sd -

TREASURER

- sd -

HON. SECRETARY GENERAL

- sd -

PRESIDENT

INCOME & EXPENDITURE ACCOUNT

FOR THE YEAR ENDED JUNE 30, 2022

		2022	2021
	Note	(Rupees)	
INCOME:			
New members admission fee		48,000	27,000
Life membership fee		192,000	108,000
Notebook project	14	1,201,046	2,022,051
Seminar Income - Net	15	153,782	(5,565)
		1,594,848	2,151,486
EXPENDITURE:			
General and administrative expenses	16	1,806,805	1,825,861
Operating profit / (loss)		(211,977)	325,625
Other income	17	294,485	171,993
Surplus before tax		82,508	497,618
Provision for taxation			
-Current		(64,963)	(206,507)
-Prior		585	-
Provision for taxation		(64,378)	(206,507)
Surplus after tax		18,130	291,111

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

- sd -

TREASURER

- sd -

HON. SECRETARY GENERAL

- sd -

PRESIDENT

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2022

Note	2022	2021
	(Rupees)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net surplus before tax	82,508	497,616
Adjustments for not involved in movement of funds :		
Depreciation	309,276	325,946
Amortization	11,192	10,240
Dividend income	(279,820)	(171,993)
Assets written off	-	1,950
	40,648	166,143
Operating surplus / (deficit) before working capital	123,156	663,760
Changes in working capital :		
Advances	2,556	(2,745)
Receivables	-	40,000
Salaries Payable	58,191	-
Net cash used in operations	183,903	701,014
Income tax paid during the year	(90,079)	(125,686)
Net cash used in operating activities	93,824	(575,146)
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividend received	171,993	219,711
Investments - net	(1,444,825)	1,030,343
Addition in tangible assets	(77,825)	-
Addition in intangible assets	(15,000)	-
Net cash generated from investing activities	34,483	(1,272,832)
CASH FLOWS FROM FINANCING ACTIVITIES		
Loan from senior management	-	(368,916)
Recovery for MPF educational trust	-	-
Net cash generated from financing activities	-	(294,741)
Net (increase) / decrease in cash and cash equivalents	128,307	(992,427)
Cash and cash equivalents at the beginning of year	193,934	1,186,361
Cash and cash equivalents at the end of year	322,241	193,934

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

- sd -

TREASURER

- sd -

HON. SECRETARY GENERAL

- sd -

PRESIDENT



STATEMENT OF CHANGES IN FUND

FOR THE YEAR ENDED JUNE 30, 2022

PARTICULARS	Building account	MPF House	MPF Educational Trust	Accumulated surplus	Total
	(Rupees)				
Balance as at June 30, 2020	6,485,100	980,197	810,193	2,052,358	10,327,848
Recovery for MPF educational trust	-	-	74,175	-	74,175
Surplus transferred from income and expenditure account	-	-	-	291,109	291,109
Balance as at June 30, 2021	6,485,100	980,197	884,368	2,343,467	10,693,132
Surplus transferred from income and expenditure account	-	-	-	18,130	18,130
Balance as at June 30, 2022	6,485,100	980,197	884,368	2,361,597	10,693,134

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

- sd -

TREASURER

- sd -

HON. SECRETARY GENERAL

- sd -

PRESIDENT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2022

1 STATUS AND ACTIVITIES

The Memon Professional Forum ('MPF', 'Forum') was established in 1985 and registered under Societies Registration Act, 1860. The principal objective of the Forum is to provide an organization for educational, and economical up-liftment and advancement of its members in particular and Memon Community in general.

2 STATEMENT OF COMPLIANCE

The financial statements have been prepared in accordance with generally accepted accounting principles.

2.1 BASIS OF MEASUREMENT

These financial statements have been prepared under the historical cost convention.

3 SIGNIFICANT ACCOUNTING POLICIES

3.1 PROPERTY PLANT AND EQUIPMENT

Property and equipment is stated at cost less accumulated depreciation.

Depreciation is charged to income on reducing balance method at the rates mentioned in the relevant notes.

3.2 INTANGIBLE ASSETS - WEBSITE

The cost of maintenance of website has been amortized on reducing balance method at the rates mentioned in the relevant notes.

3.3 INVESTMENTS

Investments classified as current assets are carried in the balance sheet at fair value where determinable, otherwise stated at cost. Any changes in fair value are recognized in the income and expenditure account.

3.4 INCOME AND EXPENDITURE RECOGNITION

All items of income and expenditure are recorded on accrual basis.

3.5 CASH AND CASH EQUIVALENTS

For the purpose of cash flow statement, cash and cash equivalents comprise of cash in hand and bank balances and short term investments having original maturity of three months or less, if any.

4 SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of financial statements in conformity with the generally accepted accounting principles requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying MPF's accounting policies. Estimates and judgments are continually evaluated and are based on the historic experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In the process of applying the accounting policies management has made the following estimates and judgments which are significant to the financial statements:

- Determining the useful lives and residual values of property and equipment and intangibles assets (note 5 and 6).



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2022

5 PROPERTY AND EQUIPMENT

	Office premises	Office renovation	Furniture and fixture	Electrical fitting and fixture	Office Equipment	Computer Multimedia & Accessories	Motor cycle	Total
Net carrying value								
Opening Net Book Value (NBV) as on July 01, 2021	4,912,635	187,281	66,576	23,511	21,794	63,811	4,146	5,279,824
Additions (at cost)	-	-	-	35,500	10,500	31,825	-	77,825
Depreciation	245,632	37,456	6,658	5,901	3,229	9,571	829	309,276
NBV as on June 30, 2022	<u>4,667,033</u>	<u>149,825</u>	<u>59,918</u>	<u>53,110</u>	<u>29,065</u>	<u>86,135</u>	<u>3,317</u>	<u>5,048,373</u>
Gross carrying value								
Cost (after additions / disposals)	8,625,011	1,583,187	612,125	136,929	104,362	269,153	80,000	11,410,770
Accumulated Depreciation	3,958,008	1,433,362	552,207	119,320	85,798	214,843	76,683	6,440,221
NBV as on June 30, 2022	<u>4,667,033</u>	<u>149,825</u>	<u>59,918</u>	<u>53,110</u>	<u>29,065</u>	<u>86,135</u>	<u>3,317</u>	<u>5,048,373</u>
Net carrying value								
Opening Net Book Value (NBV) as on July 01, 2020	5,171,195	234,101	73,973	26,123	24,216	70,979	5,183	5,605,770
Depreciation	258,560	46,820	7,397	2,612	2,422	7,098	1,037	325,946
NBV as on June 30, 2021	<u>4,912,635</u>	<u>187,281</u>	<u>66,576</u>	<u>23,511</u>	<u>21,794</u>	<u>63,881</u>	<u>4,146</u>	<u>5,279,824</u>
Gross carrying value								
Cost (after additions / disposals)	8,625,011	1,583,187	612,125	136,929	104,362	269,153	80,000	11,410,769
Accumulated Depreciation	3,712,376	1,395,906	545,549	113,419	82,569	205,272	75,854	6,130,945
NBV as on June 30, 2021	<u>4,912,635</u>	<u>187,281</u>	<u>66,576</u>	<u>23,511</u>	<u>21,794</u>	<u>63,881</u>	<u>4,146</u>	<u>5,279,824</u>
Rate of depreciation %	<u>5</u>	<u>20</u>	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>	<u>20</u>	



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2022

	Note	2022 ------(Rupees)-----	2021 -----
6 INTANGIBLE ASSETS			
Net carrying value basis			
Opening net book value (NBV)		40,960	64,000
Additions		15,000	-
Amortization expense		10,240	10,240
Closing NBV		44,768	40,960
Gross carrying value basis			
Cost (after additions / deletions)		115,000	100,000
Accumulated amortization		70,232	59,040
Closing NBV		44,768	40,960
Rate of amortization %		20	20
7 INVESTMENTS - AT FAIR VALUE			
Meezan islamic income fund		3,755,971	3,315,456
Meezan sovereign fund		129,398	120,865
Meezan cash fund		3,416	299,952
		3,888,785	3,736,273
8 ADVANCES AND PREPAYMENTS			
Prepaid web hosting & domain registration		2,570	5,126
Prepaid insurance		2,428	2,428
		4,998	7,554
9 RECEIVABLES			
Notebook 2021		62,500	62,500
10 TAXATION-NET			
Opening balance		1,372,078	1,452,726
Withhold during the year		90,079	125,868
		1,462,166	1,578,594
Provision for the year			
-Current		(64,963)	(206,507)
-Prior		585	
		1,397,788	1,372,087
11 CASH AND CASH EQUIVALENTS			
Cash in hand		79,576	658
Cash at bank -current account		242,665	193,276
		322,241	193,934
12 BUILDING FUND			
The amount represents donations received in respect of the erection of the principal office of the forum.			
13 MPF EDUCATIONAL FUND			
Opening balance		884,368	810,193
Add: Recovery		-	74,175
		884,368	884,368

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2022

	Note	2022 ------(Rupees)-----	2021
13.1	This represents amount recovered from the beneficiary debtors of education fund.		
14 NOTEBOOK PROJECT			
Income		1,958,126	3,036,472
Expenditure	14.1	(757,080)	(1,014,421)
		1,201,046	2,022,051
14.1 NOTEBOOK EXPENSES			
Printing expenses		(644,652)	(864,000)
Other expenses		(112,428)	(256,050)
		(757,080)	(1,014,421)
15 SEMINAR EXPENSES- NET			
Income		366,700	250,485
Expenditure	15.1	(212,918)	(256,050)
		153,782	(5,565)
15.1 SEMINAR EXPENSE			
Mementos		(17,000)	(6,600)
Marketing expense		(195,918)	(249,450)
		(212,918)	(256,050)
16 GENERAL & ADMINISTRATIVE EXPENSES			
Salaries, wages and other benefits		943,450	1,000,784
Repair and maintenance		213,748	174,845
Rates and taxes		12,822	12,968
Utilities		109,544	86,884
Communication		36,701	37,003
Printing and stationery		89,551	113,255
AGM expense		42,205	18,730
Conveyance		8,600	10,400
Depreciation		309,276	325,946
Amortization		11,192	10,240
Insurance expense		9,794	9,797
Auditor's remuneration		10,800	10,800
Postage and courier		6,566	3,776
Web site maintenance		2,556	2670
Meeting expenses		-	5,815
Miscellaneous expense		-	1,950
		1,806,805	1,825,863
17 OTHER INCOME			
Dividend income		279,820	171,993
Unrealized Gain on revaluation of Investment		14,665	-
		294,485	171,993



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2022

18 NUMBER OF EMPLOYEES

Number of Employees as at June 30

Average number of employees during the year

<u>1</u>	<u>2</u>
<u>2</u>	<u>2</u>

19 DATE OF AUTHORISATION

These financial statements were authorized for issue _____

20 GENERAL

- Figures have been rounded off to the nearest rupees, unless otherwise stated.

- Comparative figures have been re-arranged wherever necessary.

- sd -

TREASURER

- sd -

HON. SECRETARY GENERAL

- sd -

PRESIDENT



Memon Professional Forum

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