



Memon
Professional
Forum



ANNUAL REPORT

2023-24

MEMON PROFESSIONAL FORUM (MPF)

completed its successful journey of
40 years with core objective of
committed services towards
promotion of professionals and providing
a common platform for professionals & upcoming
entrepreneurs for their developments.

The Forum is committed for
professionalism, excellence,
community engagement
and ethical grooming.

VISION & MISSION

MPF envisioned a Forum of Memon Professionals from different disciplines for Promoting professionals Entrepreneurship Leadership Self-development Networking Knowledge dissemination for its members, Promoting higher Professional education, Mentoring for new entry level and facilitate Community in sustainable development.



ABOUT MPF

MPF is a well-known and highly respected body of professionals of Memon Community. MPF was established in January 1985 by a few visionary and well respected professionals of the Memon Community. Since then the organization has been operating with an impressive growth in its membership base comprising of around 1,300 professionals of divers field. They include eminent professionals who occupy senior positions in well acclaimed and high profile organizations, both in Pakistan and abroad, successful business entrepreneurs who have created a niche for themselves in their respective fields and young enterprising professionals with abundant aspirations, hopes and dreams for a bright future.

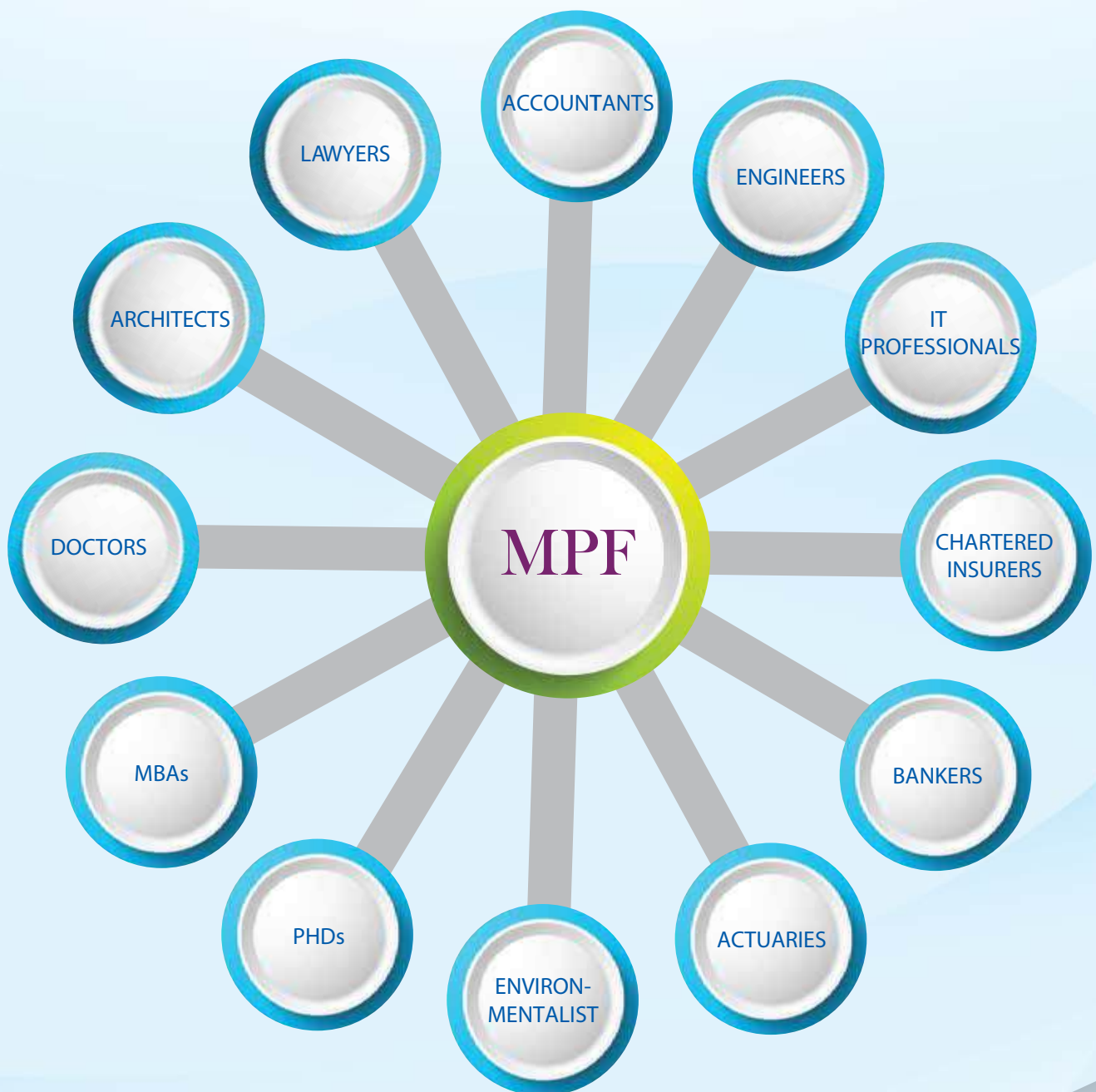
MPF, the Forum has completed its successful journey of 40 years with core objective of committed services towards promotion of professionals, providing a common platform for professionals & entrepreneurial development. Over the period MPF has become a prestigious body of professionals of diversified field and disciplines. Main motto of MPF is to connect people with people, people with ideas, and people with opportunities.

MPF value humanistic diversity and are committed to professionalism, excellence, community engagement and ethical grooming. The MPF in pursuance of its objectives, every year, organizes numerous seminars, conferences, group discussions, symposiums and workshops to address the issues of national interest and beneficial to society at large. MPF also actively engaged with strategic alliances with different institutions comprising on education, healthcare and much more for facilitation and benefits of our members.



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PRESTIGIOUS PLATFORM OF PROFESSIONALS OF MEMON COMMUNITY



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OFFICE BEARERS FOR 2023-24



IRFAN AMANULLAH

President



**MUSTAFA HANIF
BALAGAMWALA**

Vice President



MUSTAFA FAROOQ

Hon. Secretary General



MURTAZA JANGDA

Treasurer

MEMBERS OF MANAGING COMMITTEE FOR 2023-25



ABDUL JABBAR RATHOD



ALTAF HUSSAIN



MUAZ POPATIA



DR. HIRA ANIS BUMBIA



MUHAMMAD YAQOOB



KASHIF AHMED KHIYANI



RAHEEL GABRANI



ABIDA MEMON



ADEEL DURVESH



MUHAMMAD ALI BHABHA



MUHAMMAD AMIN NAGARIA



ARCH. SHAREESH DANISH

PRESIDENT'S ANNUAL STATEMENT

Dear Fellow Professionals,

As I conclude my tenure as President of this esteemed Forum, I am filled with a sense of pride, accomplishment and gratitude. Over the last 24 months, me and my team work tirelessly to achieve the objectives of the Forum, foster meaningful connections and drive positive impact.

Together we achieved remarkable milestones notable amongst them was arranging Pakistan's first ever **Techpreneurship Conference**. Beside this many programs of professional interest were organized by your Forum in which not only Key Professionals were speakers but such events were also graced by Government dignitaries and eminent corporate entrepreneurs as Chief Guests and Guest of Honours. These high profile events are a testament to our collective dedication, expertise and passion. I want to express my heartfelt appreciation to each of you for your support, collaboration and trust. Your contributions have been invaluable, and I am honoured to have served alongside such a talented and committed group of professionals.

As I pass the baton to our incoming President, I am confident that our Forum will continue to thrive and evolve. I offer my full support and encouragement to the new leadership team as they embark on this exciting journey. First I want to thank the members of the Forum for allowing me to serve as President and to be a part of an organization that not only gives knowledge back, but allows friendships to be created within the diversified professional community and industry.

Membership Drive

During the year our membership drive continued with same thrust and enthusiasm and Forum inducted 141 new members belonging to different professions to its fold and now as of today the total membership has reached at 1587 level. I am sure with the induction of this new blood the Forum would get a renewed pledge for its continuity in a meaningful manner.

Enhancement in Corporate Sponsorship

Your MC was fully cognizant of the fact that in order to promote the activities of the Forum on a larger scale it is important to attract the attention of corporate sector of the country and therefore the MC always strived to increase the level of corporate sponsorship through its signature programs. During the year under review the Forum attracted sponsorships worth **Rs. 10.6 million** both in terms of corporate advertisement and under sponsorship program for Tech-preneurship Conference. Forum also arranged a sponsored program with the cooperation of AKD Group to support Children Health Foundation in constructing Pakistan's first ever hospital for heart diseases amongst children. In this program Pakistan's former Captain legendary Misbah-ul-Haq appeared as Chief Guest.

Membership Directory - Updation

During the year the managing committee of the Forum undertook the task of updating of membership directory. It was an overdue job and I am pleased to report that this initiate has now been successfully completed and data of our members have been updated. This exercise would now help the secretariat to communicate with the members in a more effective manner. Similarly members would now get update in a timely manner and their engagement with the Forum would also be enhanced through effective communication.

New MPF Website

In order to meet the challenges, your managing committee felt that there should be a new and more vibrant website of the Forum which meet the upcoming requirements of the Forum. Accordingly the Forum hired the services of a professional resource and the entire website was revamped with special new features. This initiative would help the Forum to further strengthen and modernize its online presence, enhance user experience, and provide more accessible and comprehensive resources for our members. The revamped website reflects our commitment to innovation and continuous improvement, ensuring that we remain responsive to the needs of our community.

Mentorship Program

The Managing Committee initiated the mentorship program to provide members with access to highly qualified mentors in their respective fields. This program is designed to foster professional growth and development by connecting individuals with experienced leaders who can offer the mentees much needed valuable guidance and insights. Through this initiative, we aim to strengthen our community by empowering our potential new members and the immediate family members of the Forum's member to explore new educational insights and learn through the experience of high profile individuals who have excelled in their professional career.

Events

The Forum arranged 12 programs, awareness sessions and seminars on various topics of professional interests both for its members and to the professional communities at large. The details of these high profile events are as follows:

NAME OF THE EVENT

1. Breast Cancer Awareness
2. Impact , Challenges & Opportunities for Citizen Holding property under Registration Act 1908 And section 7E.

CHIEF GUEST

President MPF

Muhammad Younus Dagha
Caretaker Provincial Minister
Government of Sindh

3. Program to Honour to Mr. Arif Habib upon receipt of Sitara-e-Imtiaz	Mr. Muhammad Ali Caretaker Federal Minister of Energy
4. New Member's Get together	Muhammad Rafiq Rangoonwala Dr. Muhammad Khalid Bhambha Muhammad Ashraf Bawany
5. Visit at Help International Welfare Trust (HIWT)	-
6. Mental Flow – Mental Health is Universal Rights	Dr. Imran Yousuf Counsel General of Philippine
7. An Evening with Misbah-ul-Haq	Misbah-ul-Haq & Aqeel Karim Dhedhi
8. Is Pakistan Ready for AI? A Seminar on Artificial Intelligence	Asif Peer - SI Chief Executive Systems Ltd
9. Eradication of Harassment & Gender Violence	Justice (Retd) Shahnawaz Tariq Provincial Ombudsman
10. Eid Milan & Networking	Justice Muhammad Junaid Ghaffar – Sindh High Court
11. Techpreneurship Conference	Asif Peer Haji Rafiq Pardesi Haroon Qasim
12. Pakistan's Economy & Finance Act	Ashfaq Y. Tola Former State Minister & President ICAP – Vice President SAFA

All the programs were sold out event and participants got the immense benefits from the expertise of the learned speakers.

Members' Engagement Events

The MC continued its efforts to engage members through different healthy entertaining events and arranged an Eid Millan Dinner on May 18, 2024. The event was graced by Justice Junaid Ghaffar of Sindh High Court as Chief Guest. The event was well attended by the members with their spouse and followed by dinner.

In order to encourage and support the new members the Forum arranged a welcome dinner in honor of those new members who were inducted in last 2 years and 3 of our former Presidents spoke to these new entrants and shared their wonderful experiences with the Forum.

Techpreneurship Conference

The MPF Techpreneurship Conference, led by Murtaza Jangda, marked a significant milestone as this was Pakistan's first Tech related conference and it was attended by over 600 tech / non tech professionals. This pioneering event was designed to bring together innovators, entrepreneurs, and tech enthusiasts, providing a platform to explore cutting-edge ideas, technologies and foster entrepreneurial growth in the technology sector. The conference underscored our commitment to advancing tech-driven entrepreneurship in Pakistan, setting a new benchmark for future initiatives in this field.

Acknowledgment

In the end on behalf of myself and my team I would like to offer my sincere thanks to all our corporate sponsors, past presidents, chairman and members of the Strategic Advisory Board and learned speakers who not only provided their whole hearted support but also gave us the guidance and encouragement to run the affairs of the Forum in the best possible way during the entire period.

May Allah bless you all.

IRFAN AMANULLAH

Karachi : 27th August, 2024

HON. SECRETARY GENERAL MESSAGE

Dear Members,

I hope this message finds you in good health and high spirits. As we navigate through the currents of our mission, I am delighted to present 40th Annual Report of Memon Professional Forum ("MPF") along with audited financial statements for the year June 30, 2024 and comprehensive overview of our recent accomplishments, upcoming events, and the invaluable support we have received from our past presidents, President Mr. Irfan Amanullah, Vice President Mr. Mustafa Hanif Balagamwala, Treasurer Mr. Murtaza Feroz Jangda, all managing committee members prominently Mr. Abdul Jabbar Rathod, our valuable sponsors, and our dedicated forum members.

Conducted Events:

Over the past year, MPF has achieved remarkable progress in support of our mission and MPF's journey has been punctuated by a series of impactful events that have brought our members closer. Some noteworthy events include:

- Breast Cancer Awareness
- Impact , Challenges & Opportunities for Citizen Holding property under Registration Act 1908 And section 7E.
- Program to Honour to Mr. Arif Habib upon receipt of Sitara-e-Imtiaz
- New Member's Get together
- Visit at Help International Welfare Trust (HIWT)
- Mental Flow – Mental Health is Universal Rights
- An Evening with Misbah-ul-Haq
- Is Pakistan Ready for AI? A Seminar on Artificial Intelligence
- Eradication of Harassment & Gender Violence
- Eid Milan & Networking
- Techpreneurship Conference
- Pakistan's Economy & Finance Act

Support from Past Presidents and Office Bearers:

We are humbled by the continued support of our past presidents and office bearers, who have been pillars of wisdom and guidance. Their insights and experience have been instrumental in shaping our strategies and activities.

Dedicated Managing Committee Members:

Our current managing committee members have demonstrated exceptional leadership, steering MPF towards a future brimming with promise. Their passion, expertise, and collective efforts have been pivotal in turning our vision into reality.

Sponsors and Collaborators:

We extend our heartfelt gratitude to our sponsors and collaborators who have displayed unwavering faith in our mission. Their contributions in notebook project, and collaborative efforts have empowered us to extend our reach and impact.

Forum Members:

Our vibrant and engaged forum members are the heart of MPF. Their unwavering commitment, time, and dedication form the backbone of our initiatives. We have seen our community grow stronger, our impact grow larger, and our vision expand wider due to their active involvement.

As we reflect on these accomplishments and the collective efforts that have made them possible, let us reaffirm our commitment toward MPF.

I am hopeful that new Office Bearers and Managing Committee will continue our legacy lining up exciting events, each aimed at catalysing professional development and creating lasting impact. Your continued support, enthusiasm, and participation will be integral to MPF's overall success.

Thank you for being an indispensable part of MPF.

Mustafa Farooq
Honorary General Secretary

FORUM'S PRESIDENTS

Name	Year
Mr. Irfan Amanullah	2 Consecutive years 2022-2024
Mr. Mushtaq Ahmed Madraswala	Immediate Past: 2021-2022
Mr. Muhammad Shoaib Ibrahim	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 Mangroria	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
Late Mr. Muhammad Younus 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 years 1992-1994
Mr. Ebrahim Qassim	2 Consecutive years 1990-1992
Late Abdul Razzak Thaplawala	2 Consecutive years 1988-1990
Late. Prof. Abdul Majeed Memon	2 Consecutive years 1985-1988

FORUM'S HONORARY SECRETARIES

Name	Year
Mr. Mustafa Farooq	2 Consecutive years 2022-2024
Mr. Noman Bombaywala	Immediate Past: 2021-2022
Ms. Rabia Saleem	2020-2021
Mr. Abdullah Balagamwala	2 Consecutive years 2018-2020
Mr. M. Iqbal Gaba	2017-2018
Mr. Mustafa Hanif Balagamwala	2 Consecutive years 2015-2017
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
Late 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
Late Abdul Ghaffar Kodvavi	1987-1988
Mr. Muhammad Hussain Lawai	2 Consecutive years 1985-1987

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 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 the 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

Engr. Pervez Abu Baker

Members

- Mr. Irfan Amanullah (President)
- Mr. Mustafa Farooq (Hon. Secretary General)
- 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
- Mr. Muhammad Shoaib Ibrahim
- Mr. Mushtaq Ahmed Madraswala

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OUR WORTHY SPONSORS

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SILVER SPONSORS



BRONZE SPONSORS



ATTENDANCE LIST OF MEMBERS OF MANAGING COMMITTEE

Sr. No	Name	Designation	Technically Eligible	Attended
1	Mr. Irfan Amanullah	President	11	11
2	Mr. Mustafa Hanif Balagamwala	Vice President	11	09
3	Mr. Mustafa Farooq	Hon. Secretary General	11	10
4	Mr. Murtaza Jangda	Treasurer	11	08
5	Mr. Abdul Jabbar Rathod	MC Member	11	11
6	Mr. Altaf Hussain	MC Member	11	10
7	Ms. Abida Memon	MC Member	11	11
8	Mr. Adeel Durvesh	MC Member	11	11
9	Dr. Hira Anis Bumbia	MC Member	11	09
10	Mr. Kashif Ahmed Khiyani	MC Member	11	10
11	Mr. Muhammad Amin Nagaria	MC Member	11	10
12	Mr. Muhammad Ali Bhabha	MC Member	11	11
13	Mr. Muhammad Yaqoob	MC Member	11	10
14	Mr. Muaz Popatia	MC Member	11	05
15	Mr. Raheel Gabrani	MC Member	11	10
16	Arch. Shareesh Danish	MC Member	11	08

NOTICE OF 40TH ANNUAL GENERAL MEETING

Notice is hereby given that **40th Annual General Meeting** of the Memon Professional Forum [hereinafter referred as **"MPF"**] will be held at **MPF Registered Office** situated at Plot No: 26-C, 4th Floor, Rahat Commercial Lane-3, DHA Phase VI, Karachi on **Saturday, August 31, 2024, at 07:30 p.m.** to transact the following business:

A. Ordinary Business:

1. To confirm the minutes of the 39th Annual General Meeting held on Sunday, September 23, 2023.
2. To present the report on the activities carried out during the year, and the annual report for the term 2023-24.
3. To approve and adopt the annual audited financial statements along with the annual report for the year ended June 30, 2024,
4. To appoint the Auditor for the next financial year and fix their remuneration. The members hereby are notified that M/s. Saleem Associates is the retiring Auditors and has given their consent for re-appointment as Auditors of the MPF.

B. Special Business:

5. To consider, and, if thought fit, to pass, with or without modification, the following amendments in the Articles of Association of the Memon Professional Forum, as proposed by the current Managing Committee of the MPF.

"RESOLVED THAT amendments in Articles of Association of the MPF as mentioned in Annexure of this notice be and are hereby approved."

Statements pertaining to the material fact is also annexed to this notice.

C. Other Business

6. Any other matter with the permission of the Chairman.

By the order of the Chairman

-sd-

Mustafa Farooq
Honorary Secretary General

Karachi, Dated: August 09, 2024

Note: If the quorum is not present for the AGM at the scheduled time of 07:30 p.m. the AGM shall be adjourned for half an hour and the said adjourned AGM shall be held at 08:00 p.m.

STATEMENT OF MATERIAL FACTS

This statement sets out the material facts concerning the special business to be transacted at the Annual General Meeting of MPF.

Agenda Item No. 5

To amend the following clauses of the Articles of Association of Memon Professional Forum

- a. Clause 2.2.1 to amend clause 2.21 of the Articles of Association to enhance its annual membership fee from Rs. 5,000 to the amount determine by the Managing Committee from time to time.
- b. Clause 3.16.2, by allowing any two of the office bearers members to operate the banking accounts making it flexible and managing day-to-day affairs more effectively.

Amendments to the Articles of Association of the Memon Professional Forum

Below mentioned articles as specified in Column A to be replaced by articles in Column B named as **"Amended Applicable Articles of Association"**:

Article Reference	Existing Articles of Association (Column A)	Amended Applicable Articles of Association (Column B)
2.2.1	Initially associate membership shall be allotted to the fresh members. The admission fee in this category shall be Rs. 5000/- or on payment of 20% of the fees after obtaining membership of MPF Youth Wing for 5 years (with minimum of 2 years in the MPF Youth Wing Managing Committee.	Initially associate membership shall be allotted to the fresh members. The admission fee in this category shall be Rs. 5000/- or on payment of 20% of the fees after obtaining membership of MPF Youth Wing for 5 years (with minimum of 2 years in the MPF Youth Wing Managing Committee.
3.16.	To operate banking accounts of the Forum jointly either with President, Vice President or Honorary Secretary General of the Forum as per direction/s of the Managing Committee.	This article to be deleted.
3.16A	This article to be added	Banking accounts of the Forum will be jointly signed by any two amongst the President, Vice President, Honorary Secretary General or Treasurer of the Forum as per directives of the Managing Committee.

Note: Existing Articles of Association of the MPF and the suggested Articles of Association may be requested from the Office Secretariat for ease of comparison for members if it is so desired.

MINUTES OF 39TH ANNUAL GENERAL MEETING HELD ON SATURDAY, SEPTEMBER 23, 2023

The 39th Annual General Meeting of the Memon Professional Forum was held on Saturday 23, 2023, at 07:00 p.m. at the MPF office. In the absence of a quorum, the meeting was adjourned for half an hour and resumed at 07:30 p.m.

Following office bearers for the term 2022-23 were present during the meeting:

Mr. Irfan Amanullah	President
Mr. Khalid Latif	Vice President
Mr. Mustafa Farooq	Hon. General Secretary
Mr. M. Iqbal Gaba	Treasurer

A list of Members who attended the 39th AGM are named in the Annexure.

Agenda # 1

Recitation from Holy Quran:

- 1.1 The meeting started with the recitation of the verses from the Holy Quran. President welcomed all the members.
- 1.2 Before starting the formal proceedings of the meeting, President requested all the members to recite Surah Fatiha for the departed souls of MPF members and/ or their family members.

Agenda # 2

To confirm the minutes of 38th AGM held on September 25, 2022

- 2.1 Hon. Secretary General presented the minutes of the 38th annual general meeting which were circulated to all the members and have not received any comments so far. In the absence of any comment from members during the meeting, the minutes of 38th AGM held on September 25, 2022, were proposed for approval by Mr. Abdul Jabbar Rathod and seconded by Mr. Mahmood Parekh.
- 2.2 **Decision:**
Minutes of the 38th AGM were approved unanimously.

Agenda # 3

To present the report on the activities carried out during the year and annual report for the term 2022-23.

- 3.1 President extended a warm welcome to the esteemed past presidents, current Management Committee members, and the forum's members. He started with heartfelt gratitude for affording him the memorable opportunity to lead the Forum during the 2022-23 term. He expressed his deep appreciation, characterizing it as a great honor and an extraordinary experience to serve as president of this esteemed Forum.

3.2 President initiated his remarks by expressing his pride in acknowledging the remarkable performance of our Management Committee members during the term. He highlighted the pivotal role played by the entire Management Committee and expressed gratitude for their unwavering support. Additionally, he announced that the year had witnessed significant achievements, including securing numerous platinum, gold, silver, and bronze sponsors. With the collective efforts of the Management Committee and other members, the Forum successfully achieved its financial target, generating Rs. 4.5 million through the notebook project, for which he expressed gratitude by saying "ALHAMDULILLAH."

3.3 President once again conveyed his heartfelt appreciation to the Office Bearers, Management Committee members, and the MPF Secretariat. He offered special recognition to Mr. Khalid Latif for his leadership in the notebook project, Mr. Abdul Jabbar Rathod for his commendable efforts in organizing the Family Picnic & Networking event and other activities, and Dr. Shumaila for her dedication to arranging the Breast Cancer Awareness Seminar. He also lauded Dr. Shoaib Mithani for arranging a successful seminar on kidney disease & kidney failure, and Mr. Abdul Basit Kothari for his remarkable contribution, including inviting the SECP Chairman as the Chief Guest for an event.

3.4 Following the President's review, the Honorable Secretary General started the briefing to the members with an overview of the progress and highlights of events during the 2022-23 term. He informed the members about various statistics and milestone achievements, which included onboarding of 100 new members from diverse academic and professional backgrounds, increasing corporate sponsorships for notebook project, and furnishing event timelines with detailed information about the notable dignitaries who graced these occasions. Additionally, he shared key insights from each event & seminar and highlighted the Forum's engagement through quarterly e-newsletters, which comprehensively cover all activities of the Forum.

3.5 At the end, the Annual Report was presented to the members for adoption, and sincere gratitude was extended to all esteemed Platinum, Gold, Silver, and Bronze sponsors of the Notebook 2023. The contributions and support of the Management Committee members during the 2022-23 term were also acknowledged and appreciated.

3.6 Decision:

The annual report for the year 2022-23 was adopted with appreciation from members.

Agenda # 4

To approve and adopt the annual audited financial statements for the year ended June 30, 2023.

4.1 Mr. Mustafa Farooq gave a detailed presentation on the financial performance of MPF as of June 30, 2023. He apprised the attendees of the impressive financial performance despite prevailing economic conditions whereby MPF reported a net surplus of Rs. 478,692. Breakup of financial inflows, corresponding outlays, and revenue sources stemming from the notebook project, events and seminars, and dividend income from investments in the HBL Islamic Money Market Fund were discussed in detail.

4.2 Administrative and general expenses incurred throughout the year were further discussed at length which primarily includes salaries, utilities, and repair and maintenance costs, constituting 80% of the total expenditures. Reasoning for other expenses such as depreciation, communication, and printing and stationery were also presented.

4.3 In addition, Hon. Secretary General informed that despite inflationary pressures, MPF managed to maintain expenses within the confines of the budgetary targets and prior period. He presented several other key elements of the financial statement and emphasized that our auditors have issued a clean opinion, affirming the accuracy and integrity of the company's financial statement and giving a true & fair view.

4.4 Decision:

Members approved the annual audited accounts of the MPF for the year ended June 30, 2023, and resolved that it is, be and are hereby approved.

Agenda # 5

To appoint an auditor(s) for the next financial year and fix their remuneration, M/s M. Saleem Associates has consented for continuation.

5.1 Mr. Mustafa Farooq informed the house that M/s. M. Saleem Associates - Chartered Accountants has shown their willingness and consented to be appointed as MPF's auditor for the year 2023-24.

5.2 Decision:

Members unanimously approved their appointment at a fee of Rs. 12,000/- inclusive of all applicable taxes and levies.

Agenda # 6

Any other matter with the permission of the Chairman.

6.1 Members of the meeting appreciated the efforts of the President, Office Bearers and Management Committee and pointed out following suggestions:

6.1.1 Mr. Muhammad Ashraf Bawany suggested extending our seminar reach through our social media platform. President noted the suggestion for the upcoming year.

6.1.2 Engr. Pervez Abubaker congratulated President and his team for the wonderful tenure and suggested that we should make efforts to arrange skill development program. President noted the suggestion for consideration in the upcoming term.

6.1.3 Mr. Mahmood Parekh suggested that we should publish MPF Members directory to facilitate the members. President informed that a list of members is available on the website, however possibility to include contact details likewise other professional bodies, in a secured environment may be explored.

6.1.4 Mr. Abdul Wahid Tejani congratulated the team and suggested that we make efforts to create international chapters and informed the house in detail about his experience about international chapters in tenure. President noted the suggestion for devising strategy in support with Abdul Wahid Tejani in the upcoming term.

6.1.5 Mr. Abdul Aziz Tayabani suggested that we should make efforts to engage MPF old members. President noted the suggestion.

6.1.6 Mr. Abdul Hameed Kath suggested that all event should live stream on social media. President informed that with the support of Adv. Fareed Bilwani Memon News Channel, MPF's official media partner broadcasted all the events on social media.

6.1.7 Ms. Hina Shahbaz suggested that we should allow non-members to attend our seminars. President apprised that non-members were also among the attendees of our event and named few dignitaries who attended the event.

6.1.8 Ms. Saba Shaukat suggested we should make efforts for women's empowerment. President apprised that Breast Cancer awareness program was solely event for women which was appreciated by First Lady Begum Samina Alvi. Moreover, the involvement of women in MC, events demonstrates our efforts towards women empowerment.

There being no other business, the meeting ended with a vote of thanks to the Chairman.

Agenda # 6

To elect the Office Bearers for the term 2022-2023.

7.1 Mr. Irfan Amanullah requested the Election Commissioner Mr. Ghulam Muhammad Kasbati to Chair the house and proceed with the election for the new Managing Committee for the term 2023-2025. Mr. Ghulam Muhammad Kasbati took the Chair and conveyed his sincere thanks to the Managing Committee for appointing him as Election Commissioner of MPF.

7.2 While announcing the results, he informed members that since 12 nominations have been received (few of them were withdrawn before the date) for the 16 positions under respective categories. Nomination forms have been scrutinized in terms of their completeness and validity. Accordingly, all candidates have been declared as unopposed and successful candidates. He requested the Managing Committee members for the nomination of Office Bearers.

7.3 He announced the following names as the unopposed elected Office Bearers for the term 2023-24 and Managing Committee for the Term 2023-25:

Mr. Irfan Amanullah
Mr. Mustafa Hanif Balagamwala
Mr. Mustafa Farooq
Mr. Murtaza Feroz

President
Vice President
Hon. Secretary General
Treasurer

Mr. Abdul Jabbar Rathod	Managing Committee Member
Mr. Altaf Hussain	Managing Committee Member
Ms. Abida Memon	Managing Committee Member
Dr. Hira Anis Bumbia	Managing Committee Member
Mr. Kashif Ahmed Khiyani	Managing Committee Member
Mr. Muaz Popatia	Managing Committee Member
Mr. Muhammad Yaqoob	Managing Committee Member
Arch. Shareesh Danish	Managing Committee Member

Annexure

Names of Members who attended the 39th Annual General Meeting:

The following members attended the meeting

1. Mr. Irfan Amanullah
2. Engr. Pervez Abubakar
3. Mr. Ghulam M. Kasbati
4. Mr. Mustafa Farooq
5. Mr. Muaz Popatia
6. Mr. Altaf Hussain
7. Mr. Khalid Latif
8. Mr. Sehrish Iqbal
9. Mr. M. Ashraf Bawany
10. Dr. Muhammad Khalid Bhambha
11. Ms. Hina Yahya
12. Mr. Kashif Ahmed Khiyani
13. Ms. Saba Shaukat
14. Mr. Muhammad Amin Nagaria
15. Mr. Junaid Shekha
16. Mr. Abdul Wahid Tejani
17. Mr. Mahmood Parekh
18. Mr. Abdul Aziz Tayabani
19. Mr. Mushtaq Madraswala
20. Mr. Abdul Jabbar Rathod
21. Mr. M. Iqbal Gaba
22. Ms. Rehana Aziz
23. Mr. Abdul Basit
24. Dr. Shoaib Mithani
25. Mr. Shoaib Ibrahim
26. Ms. Abida Memon
27. Ms. Farzana Munaf
28. Mr. Abdul Hameed Kath

29. Mr. M. Anis Noor wala
30. Mr. M. Rizwan Usman
31. Mr. Waseem Raza Patel
32. Mr. Mustafa
33. Mr. M. Fareed Bilwani
34. Mr. Mehmood Yacoob
35. Mr. Kashif Ahmed Khiyani
36. Mr. Muhammad Zubair
37. Mr. Asif Ismail
38. Mr. M. Yaqoob
39. Mr. Abdul Qadir Memon
40. Dr. Shumaila Shiwani
41. Mr. M. Haroon Qassim

-sd-

Mustafa Farooq
Honorary Secretary General



EVENTS

2023-24

LIST OF EVENTS HELD DURING THE TERM 2023-24

Sr #	List of Events	Date	Chief Guest / Guest of Honour	Panel list / Speaker / attendee
1.	Breast Cancer Screening Program	22 nd October, 2023	President MPF	Dr. Hira Anis Bumbia Dr. Nighat Ghias Dr. Farukh Sehar
2.	Seminar on Impact, Challenges & Opportunities for Citizen holding Property under Registration Act, 1908 and section 7E of the ITO, 2001	27 th October, 2023	Muhammad Younus Dagha	Mr. Muhammad Shahzad Ashraf Syed Rehan Jafri
3.	Program to Honour	17 th November, 2023	Mr. Muhammad Ali Mr. Arif Habib	-
4.	Visit to Help International Welfare Trust (HIWT)	15 th January, 2024	-	-
5.	New Member's Get Together	20 th January, 2024	Mr. Muhammad Rafiq Rangoonwala Dr. Muhammad Khalid Bhambha Mr. Muhammad Ashraf Bawany	-
6.	Mental Flow - Mental Health is Universal Rights	02 nd February, 2024	Dr. Imran Yousuf	Dr. Uroosa Talib Ms. Shagufta Salman Naliyawala
7.	An Evening with Misbah-ul Haq	13 th February, 2024	Mr. Misbah-ul-Haq Mr. Aqeel Karim Dhedhi	-
8.	Is Pakistan Ready for IA? A Seminar on Artificial Intelligence in Pakistan	23 rd February, 2024	Mr. Asif Peer	Mr. Zubair Ahmed Sobani Dr. Najia Ashraf Syed Shahab Ahmed Muhammad Farhan Qazi
9.	Eradication of Harassment & Gender Violence	26 th April, 2024	Justice (Retd) Shahnawaz Tariq	Mr. Zia Ahmed Awan Barrister Shahida Jamil Ms. Nausheen Ahmedjee
10.	Eid Milan & Networking	18 th May, 2024	Justice Muhammad Junaid Ghaffar	-
11.	Tech-Preneurship Conference	08 th June, 2024	-	Various Speakers
12.	Pakistan's Economy & Finance Act	04 th July, 2024	Mr. Ashfaq Tola	Mr. Asif Haroon Mr. Adnan Mufti

IMPACT, CHALLENGES & OPPORTUNITIES FOR CITIZEN HOLDING PROPERTY UNDER REGISTRATION ACT, 1908 AND SECTION 7E





BREAST CANCER SCREENING PROGRAM



PROGRAM TO HONOR MR. ARIF HABIB & MUHAMMAD ALI UPON RECEIPT OF SITARA-E-IMITIAZ





NEW MEMBER'S GET TOGETHER





VISIT AT HELP INTERNATIONAL WELFARE TRUST (HIWT)





MENTAL FLOW - MENTAL HEALTH IS UNIVERSAL RIGHT





AN EVENING WITH MISBAH-UL- HAQ





IS PAKISTAN READY FOR AI? A SEMINAR ON ARTIFICIAL INTELLIGENCE IN PAKISTAN





ERADICATION OF HARASSMENT & GENDER VIOLENCE





EID MILAN & NETWORKING





TECH PRENEURSHIP Conference 2024











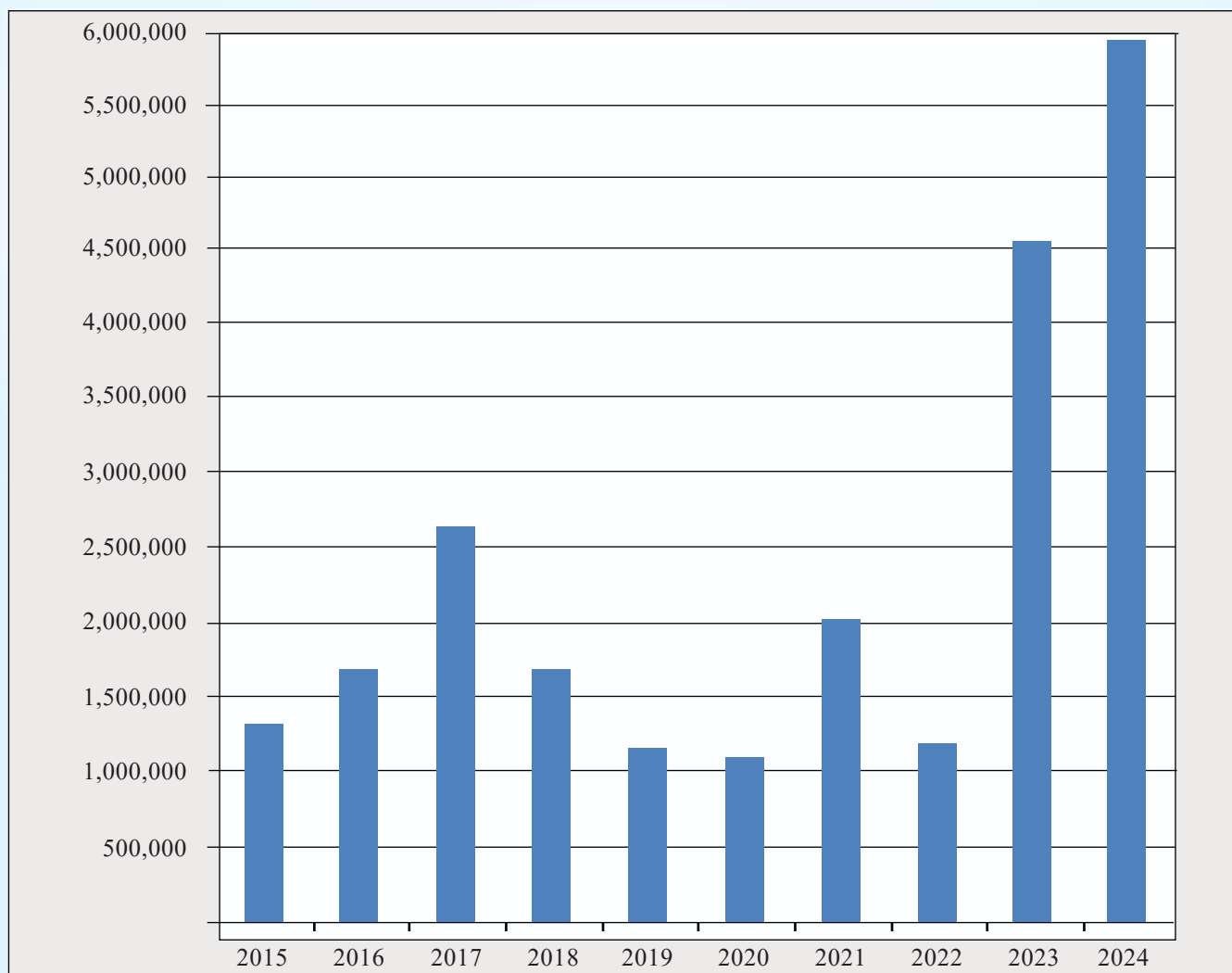


PAKISTAN'S ECONOMY & FINANCE ACT





DIARY/NOTEBOOK COLLECTIONS DURING LAST 10 YEARS



DIARY 2024

At the beginning of the tenor the most important project of publication of MPF Diary 2024 was taken care. The said project was excellently done. The publication was a challenging tasks particularly fetching advertisement from potential advertisers in present depressed business environment. However it has been made possible by tireless efforts of our MC members, particularly our dairy committee convener. We convey our sincere thanks to all our Platinum, Gold, Silver and Bronze sponsors including all other advertisement for their kind and generous support for MPF Diary.

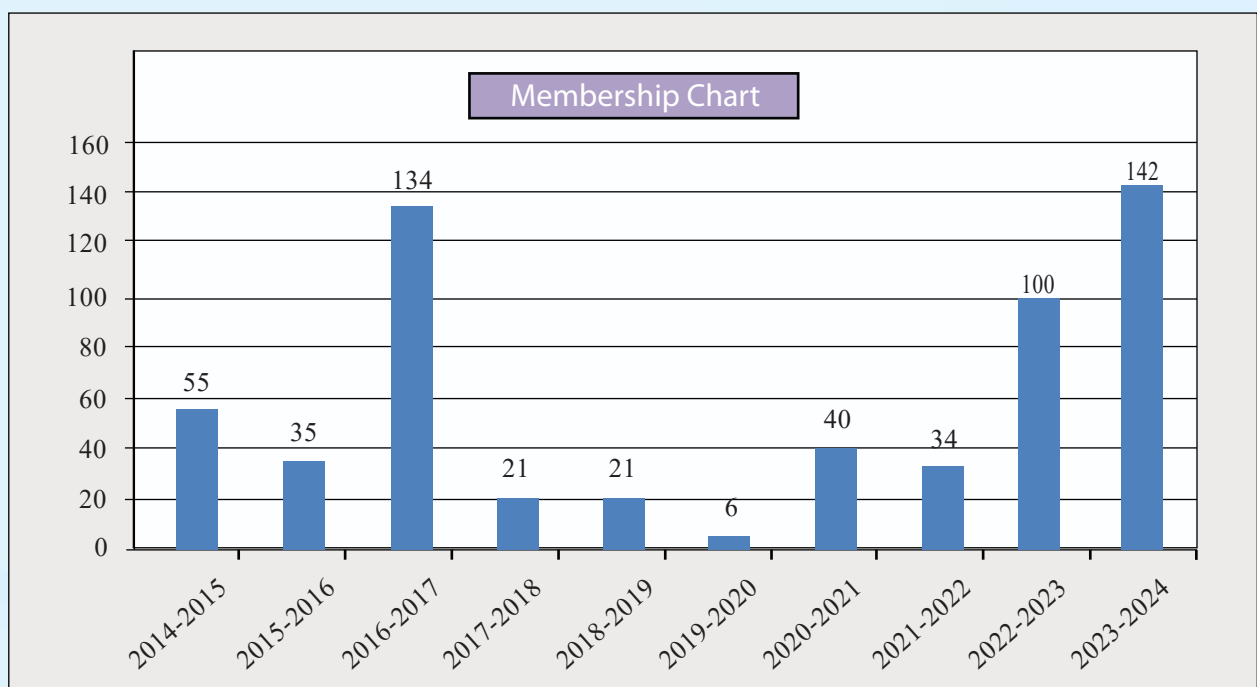
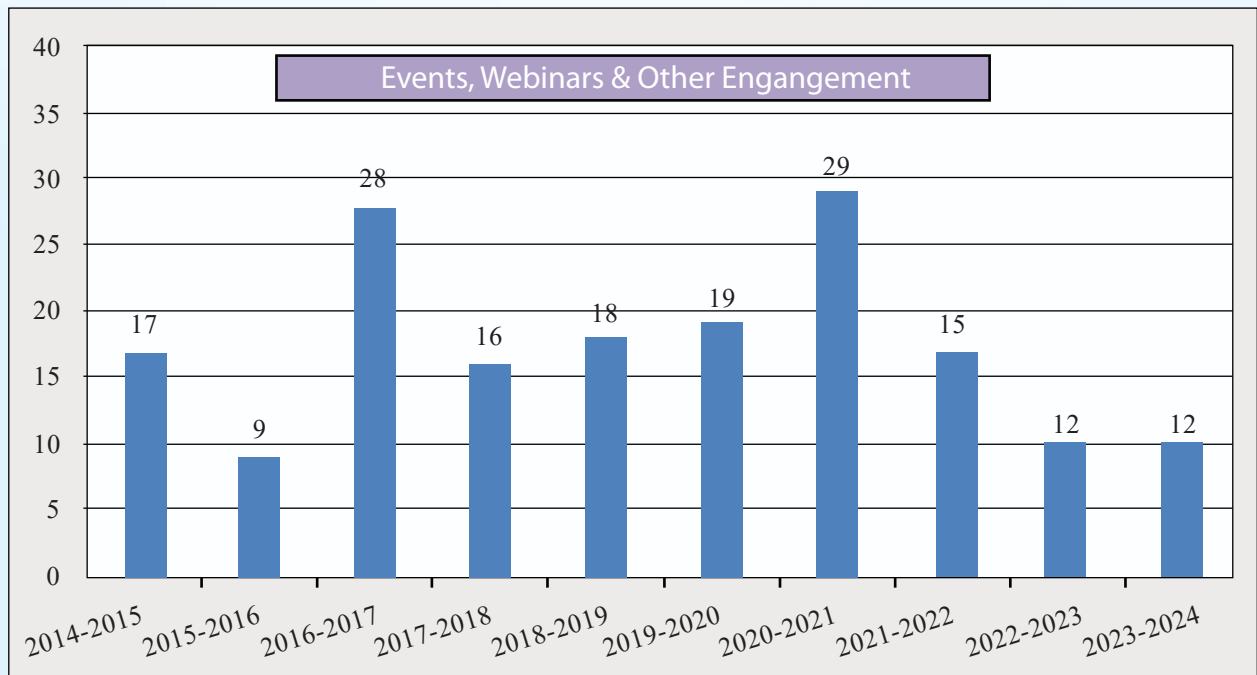
The given below table shows the comparative 2022-23 & 2023-24

Sr #	Categories	Number of Sponsors 2023-24	Number of Sponsors 2022-23
1	Platinum Sponsor	4	3
2	Gold Sponsor	16	15
3	Silver Sponsor	8	2
4	Bronze Sponsor	2	4
5	Color	18	20
Total Sponsors		48	46

EVENTS & WEBINARS AND OTHER ENGAGEMENT

In total 12 numbers of physical corporate seminars were conducted and all events were also broadcast live on MPF Facebook. which was highly applauded by the audience.

During the tenure we have revived the legacy by arranging Networking by Eid Milan and most awaited corporate events. We also thank Memon News for their support & contribution.



WELCOME NEW MEMBERS DURING THE 2023-24

Sr. No	Members Names	Qualification
1.	H.J. Abida Memon	LLB
2.	Samreen Abdul Ghani	MS
3.	Muhammad Haroon Chotani	BS
4.	Muhammad Adil Iqbal Ladha	CMA
5.	Yasir Muhammad Saeed Chal Chal	MBA
6.	Muhammad Kashif Kasbati	MBA
7.	Ateef Ahmed Memon	LLB
8.	Asad Bilal Bumbia	BBA
9.	Shoaib Suleman Moten	CA
10.	Muhammad Hanif Memon	MBA
11.	Muhammad Shahid Ali Habib	MBA, BCS
12.	Mohammad Munaf Kapadia	MBA
13.	Anis Ahmed Chapra	MBA
14.	Dr. Manaal Bijoor	MBBS
15.	Salman Najeeb	ACA
16.	Mohammad Umer Sajjad Mithani	BCS
17.	Mohammad Sajid Sajjad Mithani	BCS
18.	Taha Popatia	CA
19.	Sadia Dada	BCS
20.	Afifa Batool Merchhiya	MA
21.	Ghulam Mujtaba Sakarwala	MBA
22.	Imran Aba Umer Adhi	FCMA
23.	Muhammad Anwar Mundiya	ACCA
24.	Amna Muhammad Younus	LLB
25.	Abdul Maalik Moorad	MBA
26.	Farrukh Yaseen Fudda	MS
27.	Muhammad Ali Baghdadi	MBA, CMA
28.	Farheen Dossal	MA
29.	Sabeen Waqar Dossal	MA
30.	Abdul Rehman Dandia	BA
31.	Hawwa Ladhani	LLB
32.	Daniyal Dhedhi	BBA
33.	Mahmooda Suleman	LLB
34.	Mursaleen Iqbal Adhi	ACCA
35.	Muhammad Huzaifa Bandukda	BE
36.	Muhammad Fajim Theba	MBA
37.	Fareha Kashan Theba	MBBS
38.	Muhammad Umar Abdul Rauf	PIPFA
39.	Tufail Kasbati	CMA
40.	Muhammad Adnan Fattah	MBA
41.	Abdul Majid Patel	LLB
42.	Muhammad Saad Kasbati	BS

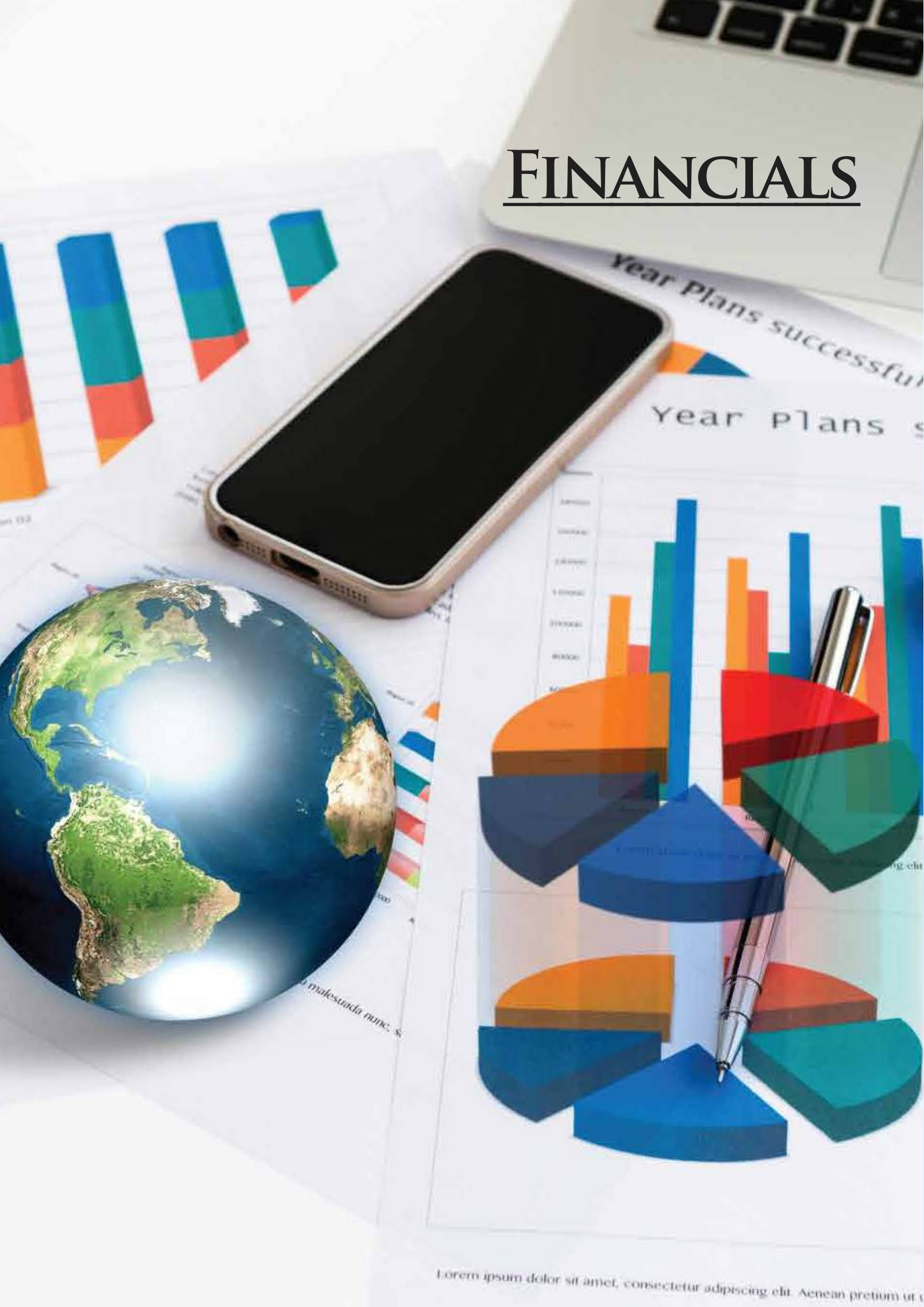
Sr. No	Members Names	Qualification
43.	Muhammad Bilal Qassim	BA
44.	Muhammad Imran Abdul Ghaffar	MBA
45.	Muhammad Saad Silat	MBA
46.	Muhammad Salman Amin Wala	BDS
47.	Zehra Amin Wala	MBBS
48.	Sadaf Muhammad Riaz Rawda	BBA
49.	Furqan Khanani	ITP
50.	Rubab Jangda	BS
51.	Sumaira Shahid	MS, MBA
52.	Abdul Rauf Sivany	CME, CCFW
53.	Muhammad Hanif Abdul Aziz	LLB
54.	Muhammad Ali Amin Amiwala	CA
55.	Muhammad Irfan	MBA
56.	Rehan Ahmedani	BS
57.	Muhammad Hussain Habib	MBA
58.	Muhammad Nauman Rauf Quettawala	CMA
59.	Muneera Adil	DIPLOMA
60.	Farzana Altaf	BS
61.	Munira Naeem Sozer	MA
62.	Dr. Hina Yousuf Mulla	MBBS
63.	Shagufta Salman Naliyawala	BA
64.	Irfan Idrees	MS
65.	Abdul Rehman	MBA
66.	Asmat Ali Memon	MBA
67.	Aamir Haroon Gatta	MBA
68.	Waqas Hanif Dandia	CA
69.	Khalid Ahmed Memon	ACCA, FFA, CISI
70.	Uzair Jawaaid Guttwala	MPA
71.	Muhammad Altaf Mukati	BE
72.	Muhammad Asif Piryani	CMA
73.	Dr. Naveed Yousuf	MBBS
74.	Farrukh Muhammad Ilyas Tersaiwala	MBA
75.	Muhammad Fareed Rangoonia	LLB
76.	Hanif Rehmatullah	BE
77.	Muhammad Hasan Hanif	MA
78.	Muhammad Ovais	MS
79.	Ali Abdul Razzak Motiwala	MBA
80.	Zohaib Anis	CA
81.	Muhammad Muzammil Abdul Aziz	CMA
82.	Abdul Mateen	ITP



Sr. No	Members Names	Qualification
83.	Romaan Abubakar	MBA
84.	Irfan Ghaffar	CA
85.	Muhammad Babar	BE
86.	Muhammad Aniq	MBA
87.	Jaffar Aziz	MA
88.	Muhammad Mubashir Hameed Dagia	ACCA
89.	Muhammad Amin Nathani	BS
90.	Noman Iqbal Baqali	CMA
91.	Muhammad Muzzamil Imran Anwer	BBA
92.	Sabiha Shah	LLB
93.	Nirma Adeel	MBA
94.	Hafiz Muhammad Noushad	CMA, MBA
95.	Muhammad Imran Memon	MBA
96.	Muhammad Riaz Moosani	CMA
97.	Anosha Abdul Wahab Galaria	LLM, LLB
98.	Samar Godil	MA
99.	Aisha Aamer Godhari	MBA
100.	Anum Faisal Bumbia	BS (CS)
101.	Aamer Abdul Razzak Godhrai	CA
102.	Abdul Latif	MBA
103.	Muhammad Shahzad Salat	LLB
104.	Muhammad Ashraf Ahmed Pistawala	MBBS
105.	Zaid Abid Essani	CA
106.	Muhammad Asim Rangparia	MBBS
107.	Muhammad Danish	LLB
108.	Muhammad Owais Sorathia	ACCA
109.	Muhammad Shoaib Abu Bakar Suriya	MBA
110.	Sanober Godil	MBA
111.	Syeda Khadija Fawad	MBA
112.	Naureen Ashraf	LLB
113.	Muhammad Rizwan Jangda	MBA
114.	Abdul Hadi Siraj Panwala	BS (CS)
115.	Khurram Amanullah Ozri	CA
116.	Muhammad Salman Popatya	MBA
117.	Ali Muhammad Farooq Makda	ACA
118.	Muhammad Amin Bhura	MA
119.	Shahzaib Muhammad Zubair Paracha	ACCA
120.	Saqib Ghaffar	CA
121.	Muhammad Iqbal Siddique Makrani	LLB, MA
122.	Romela Zaynab Bhuri	MP
123.	Fayzan Muhammad Ashraf Marfatia	MBA
124.	Muhammad Ovais Kasmani	FCCA
125.	Hafiz Muhammad Jawwad Ahmedani	MBA

Sr. No	Members Names	Qualification
126.	Munir Ahmed Kothari	FCMA, ACIS
127.	Furqan Galla	FCCA, CIA
128.	Abdul Majid	MBA
129.	Muhammad Irfan Bakali	MBA
130.	Fahim Muhammad Siddique Jangda	MBA
131.	Muhammad Bilal Nagaria	ACCA
132.	Abdul Mustafa Bashir Khanani	BSC
133.	Mujtaba Bashir Khanani	BS
134.	Ali Godil	CA
135.	Muhammad Shafi Dedawala	MBA
136.	Yacoob Suttar	CA
137.	Noman Muhammad Younus Moosani	MBA
138.	Muhammad Abid	BS
139.	Muhammad Osama Amin	ACCA
140.	Muhammad Areeb Chatni	MS
141.	Abdul Rehman Motwala	CA
142.	Salim Razak Bramchari	CI

FINANCIALS



**M. Saleem Associates**

Chartered Accountant ♦ Audit Tax Advisory

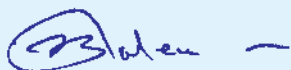
AUDITORS' REPORT TO THE TRUSTEES

We have audited the annexed balance sheet of MEMON PROFESSIONAL FORUM as at 30th June 2024 and the related income and expenditure account (hereinafter referred to as the financial statement) together with the notes forming part thereof, for the year then ended.

It is the responsibility of the trustees / Board of Governors / Managements Committee to establish and maintain a system of internal control, and prepare and present the financial statement 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 audit 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, 2024 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. Muhammad Saleem**Karachi:** 13 August 2024**UDIN:** AR202410289CXtn5AzRk

STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2024

	Note	2024	2023
		------(Rupees)-----	
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	5	4,584,357	4,818,944
Intangible assets	6	-	-
		4,584,357	4,818,944
CURRENT ASSETS			
Investment	7	7,996,354	5,019,646
Advances and prepayments	8	6,461	10,504
Receivables	9	112,500	128,405
Taxation-net	10	2,173,618	1,440,629
Cash and bank balances	11	563,925	299,148
		10,852,858	6,898,332
TOTAL ASSETS		15,437,215	11,717,276
LESS: CURRENT LIABILITIES			
Accrued Liabilities		3,744,282	448,319
NET ASSETS		11,692,933	11,268,957
REPRESENTED BY			
FUNDS			
Building fund	12	6,485,100	6,485,100
MPF house fund		980,197	980,197
MPF educational fund	13	1,259,773	963,368
Accumulated surplus		2,967,863	2,840,292
		11,692,933	11,268,957
		11,692,933	11,268,957

The annexed notes & sub notes 1 to 21 form an integral part of these financial statements.

- sd -

TREASURER

- sd -

HON. SECRETARY GENERAL

- sd -

PPRESIDENT

ANNUAL REPORT 2023-24

INCOME & EXPENDITURE ACCOUNT

FOR THE YEAR ENDED JUNE 30, 2024

		2024	2023
	Note	------(Rupees)-----	
INCOME:			
New members admission fee		135,000	89,000
Life membership fee		540,000	356,000
Annual Subscription (MC Members) - Net		43,955	47,439
Notebook project	14	4,028,028	3,762,240
Seminar Income / (loss) - Net	15	(2,406,351)	(1,918,435)
Tech-Preneurship Conference / (loss) - Net	16	(405,477)	-
		1,935,185	2,336,244
EXPENDITURE:			
General and administrative expenses	17	2,704,977	2,286,772
Operating loss / profit		(769,792)	49,472
Other income	18	1,027,158	636,918
Surplus before tax		257,366	686,390
Provision for taxation			
-Current		(152,054)	(198,628)
-Prior		22,258	585
Provision for taxation		(129,796)	(207,698)
Surplus after tax		127,571	478,693

The annexed notes & sub notes 1 to 21 form an integral part of these financial statements.

- sd -

TREASURER

- sd -

HON. SECRETARY GENERAL

- sd -

PPRESIDENT

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2024

Note	2024	2023
	------(Rupees)-----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net surplus before tax	257,366	686,390
Adjustments for not involved in movement of funds :		
Depreciation	281,933	309,276
Amortization	-	11,192
Dividend income	(1,013,812)	(279,820)
Capital gain on sale of fixed assets	(13,346)	-
Operating surplus / (deficit) before working capital	(745,225)	(215,471)
	(487,859)	470,919
Changes in working capital :		
Advances	4,043	(5,506)
Receivables	15,905	(65,905)
Salaries Payable	-	(58,191)
Accrued Liabilities	3,295,963	448,319
Net cash used in operations	2,828,052	789,636
Income tax paid during the year	(862,785)	(250,538)
Net cash used in operating activities	1,965,267	539,098
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividend received	1,013,812	517,601
Investments - net	(2,976,708)	(1,130,861)
Addition in assets	(50,000)	(63,745)
Addition in intangible assets	-	35,814
Proceed from sale of fixed assets	16,000	-
Net cash generated from investing activities	(1,996,896)	(641,191)
CASH FLOWS FROM FINANCING ACTIVITIES		
Recovery for MPF educational fund	296,405	79,000
Net cash generated from financing activities	296,405	79,000
Net (increase) / decrease in cash and cash equivalents	264,777	(23,093)
Cash and cash equivalents at the beginning of year	299,148	322,241
Cash and cash equivalents at the end of year	563,925	299,148

The annexed notes & sub notes 1 to 21 form an integral part of these financial statements.

- sd -

TREASURER

- sd -

HON. SECRETARY GENERAL

- sd -

PRESIDENT

ANNUAL REPORT 2023-24

STATEMENT OF CHANGES IN FUND

FOR THE YEAR ENDED JUNE 30, 2024

PARTICULARS	Building account	MPF House	MPF Educational Fund	Accumulated surplus	Total
	(Rupees)				
Balance as at June 30, 2022	6,485,100	980,197	884,368	2,361,600	10,711,265
Recovery for MPF educational fund	-	-	79,000	-	79,000
Surplus transferred from income and expenditure account	-	-	-	478,693	478,693
Balance as at June 30, 2023	6,485,100	980,197	963,368	2,840,292	11,268,957
Recovery for MPF educational fund	-	-	296,405	-	296,405
Surplus transferred from income and expenditure account	-	-	-	127,571	127,571
Balance as at June 30, 2024	6,485,100	980,197	1,259,773	2,967,863	11,692,933

The annexed notes & sub notes 1 to 21 form an integral part of these financial statements.

- sd -

TREASURER

- sd -

HON. SECRETARY GENERAL

- sd -

PPRESIDENT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2024

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 STATEMENT OF COMPLIANCE

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

3 BASIS OF MEASUREMENT

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 INVESTMENT

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, 2024

PROPERTY AND EQUIPMENT

	Office premises	Office renovation	Furniture and fixture	Electrical fitting and fixture	Office Equipment	Computer Multimedia & Accessories	Motor Cycle	Mobile Phone	Total
Net carrying value									
Opening Net Book Value (NBV) as on July 01, 2023	4,433,656	119,860	53,926	47,798	26,158	134,892	2,654	-	4,818,944
Additions (at cost)	-	-	-	-	-	-	-	50,000	50,000
Deletion	-	-	-	-	-	-	(2,654)	-	-
Depreciation	221,683	23,972	5,393	4,780	2,616	13,489	-	10,000	281,933
Disposals									
NBV as on June 30, 2024	<u>4,211,973</u>	<u>95,888</u>	<u>48,533</u>	<u>43,018</u>	<u>23,542</u>	<u>121,403</u>	<u>-</u>	<u>40,000</u>	<u>4,584,357</u>
Gross carrying value									
Cost (after additions / disposals)	8,625,014	1,583,187	612,125	172,429	114,862	364,723	80,000	50,000	11,602,340
Accumulated Depreciation	4,413,041	1,487,299	563,592	129,411	91,320	243,320	77,346	10,000	7,015,329
NBV as on June 30, 2024	<u>4,211,973</u>	<u>95,888</u>	<u>48,533</u>	<u>43,018</u>	<u>23,542</u>	<u>121,403</u>	<u>2,654</u>	<u>40,000</u>	<u>4,587,011</u>
Net carrying value									
Opening Net Book Value (NBV) as on July 01, 2022	4,667,006	149,825	59,918	53,109	29,065	86,135	3,317	-	5,048,375
Addition (at cost)	-	-	-	-	-	-	-	-	63,745
Depreciation	233,350	29,965	5,992	5,311	2,907	14,988	663	-	293,176
NBV as on June 30, 2023	<u>4,433,656</u>	<u>149,825</u>	<u>53,926</u>	<u>47,798</u>	<u>26,158</u>	<u>134,892</u>	<u>2,654</u>	<u>3,317</u>	<u>4,818,944</u>
Gross carrying value									
Cost (after additions / disposals)	8,625,014	1,583,187	612,125	172,429	114,862	364,723	80,000	-	11,552,340
Accumulated Depreciation	4,191,358	1,463,327	558,199	124,631	88,704	229,831	77,346	-	6,733,396
NBV as on June 30, 2023	<u>4,433,656</u>	<u>119,860</u>	<u>53,926</u>	<u>47,798</u>	<u>26,158</u>	<u>134,892</u>	<u>2,654</u>	<u>-</u>	<u>4,818,944</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>	<u>20</u>	

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2024

	Note	2024	2023
		(Rupees)	
6 INTANGIBLE ASSETS			
Net carrying value basis			
Opening net book value (NBV)		-	44,768
Amortization expense		-	8,954
Additions / Deletion		-	(35,814)
Closing NBV		-	-
Gross carrying value basis			
Cost (after additions / deletions)		-	115,000
Accumulated amortization		-	79,186
Adjustment		-	(35,814)
Closing NBV		-	-
Rate of amortization %		20	20
7 INVESTMENTS - AT FAIR VALUE			
Meezan cash fund		4,599	3,882
HBL islamic money market fund		7,991,755	5,015,764
		7,996,354	5,019,646
8 ADVANCES AND PREPAYMENTS			
Prepaid web hosting & domain registration		4,033	8,066
Prepaid insurance		2,428	2,438
		6,461	10,504
9 RECEIVABLES			
Notebook		62,500	62,500
Seminar Sponsors		50,000	65,905
		112,500	128,405
10 TAXATION-NET			
Opening balance		1,440,629	1,397,788
Tax paid during the year		862,785	250,538
		2,303,414	1,648,326
Provision for the year			
-Current		(152,054)	(198,628)
-Prior		22,258	(9,070)
		2,173,618	1,440,629
11 CASH AND CASH EQUIVALENTS			
Cash in hand		72,259	17,495
Cash at bank -current account		491,666	281,653
		563,925	299,148
12 BUILDING FUND			
The amount represents donations received in respect of the office of the forum.			

ANNUAL REPORT 2023-24

NOTES TO THE FINANCIAL STATEMENTS FOR THE ENDED JUNE 30, 2024

		2024	2023
	Note	-----	-----
		(Rupees)	
13 MPF EDUCATIONAL FUND			
Opening balance		963,368	884,368
Add: Recovery during the year		296,405	79,000
		963,368	884,368
13.1	This represents amount recovered from the beneficiary debtors of education fund.		
14 NOTEBOOK PROJECT			
Income		5,938,537	4,509,215
Expenditure	14.1	(1,910,509)	(746,975)
		4,028,028	3,762,240
14.1 NOTEBOOK EXPENSES			
Printing expenses		(1,811,374)	(649,738)
Other ancillary expenses		(14,585)	(97,237)
Postage Expense		(84,550)	-
		(1,910,509)	
			(746,975)
15 SEMINAR INCOME- NET			
Income		345,772	106,905
Expenditure	15.1	(2,752,123)	(2,025,340)
		(2,406,351)	(1,918,435)
15.1 SEMINAR EXPENSES			
Mementos		(197,150)	(174,000)
Seminar expenses		(2,554,973)	(1,851,340)
		2,752,123)	(2,025,340)
16. TECH- PRENEURSHIP CONFERENCE			
Income		4,610,246	-
Expenditure		(5,015,693)	-
		(405,447)	-

NOTES TO THE FINANCIAL STATEMENTS

FOR THE ENDED JUNE 30, 2024

	Note	2024	2023
		----- (Rupees) -----	
17 GENERAL & ADMINISTRATIVE EXPENSES			
Salaries, wages and other benefits		1,511,000	1,198,790
Repair and maintenance		241,249	339,552
Rates and taxes		14,242	14,242
Utilities		145,227	117,553
Communication		39,922	45,770
Printing and stationery		191,171	152,068
AGM expense		134,830	12,425
Conveyance		26,890	32,290
Depreciation		281,933	293,176
Amortization		-	8,954
Insurance expense		9,712	9,712
Auditor's remuneration		21,600	10,800
Postage and courier		21,373	12,323
Website maintenance		65,828	3,303
Asset written off		-	35,814
		<u>2,704,977</u>	<u>2,286,772</u>
18. OTHER INCOME			
Dividend income		1,013,812	517,601
Capital gain on investment		-	119,317
Gain on disposal of fixed asset		13,346	-
		<u>1,027,158</u>	<u>636,918</u>
19. NUMBER OF EMPLOYEES			
Number of employees as at June 30		2	2
Average number of employees during the year		2	2
20 DATE OF AUTHORISATION			
These financial statements were authorized for issue on . <u>August 13, 2024</u>			
21 GENERAL			
- Figures have been rounded off to the nearest rupees, unless otherwise stated.			
- Comparative figures have been rearranged & reclassified wherever necessary.			

- sd -

TREASURER

- sd -

HON. SECRETARY GENERAL

- sd -

PPRESIDENT



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