

NOTICE

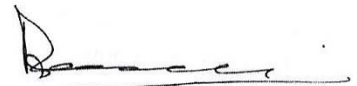
No. AWRP/AGM/33/2025

dated 30th January 2025

33rd ANNUAL GENERAL MEETING

The 33rd Annual General Meeting of AWRP will be held on Saturday 22nd February 2025 at 10: 30 AM at Community Centre, G-9/2 Islamabad.

Agenda of the meeting is enclosed.



(Ali Asghar Awan)
Secretary General

All Members of AWRP

Note: Please bring your AWRP/CNIC card with you.

Agenda

33rd ANNUAL GENERAL BODY MEETING OF AWRP

22 February 2025

- 10:30 AM** Registration of the members at Registration Desk.
- 11:05 AM** National Anthem.
- 11:10 AM** Recitation from the Holy Quran.
- 11:15 AM** Presentation of Annual Report by Mr. Ali Asghar Awan, Secretary General.

Approval of:

- 1) Draft Minutes of 32nd Annual General Meeting (AGM).**
- 2) Audited Accounts of AWRP for the year 2024.**
- 3) Nomination of Masoom Akhtar & Co as auditors for the year 2025.**
- 4) Budget of AWRP for 2025.**

- 11: 45 AM** Question Answer session regarding pension by Mr. Amir Ahmed Agha.
- 12:00 NOON** Closure of AGM.
- 12:05 AM** Self-introduction by the contesting Chairmen of the groups and brief
Introduction of their group 05 minutes each.

ELECTION 2025-26

- 12:30 PM** Briefing by the Election Officer
- 12:40 PM** Commencement of Balloting followed by the lunch.

Draft Minutes of 32nd Annual General Meeting (AGM).

The 32nd Annual General Meeting (AGM) of the Association of Welfare of Retired Persons was held on January 27, 2024 under the Chairmanship of President, Mr. Manzur Hussain. The information about the holding of AGM was disseminated to the members through the print media, Website, WhatsApp, SMS, Post Office and personal calls.

2) Recitation from the Holy Quran.

The meeting started with recitation from the Holy Quran by Mr. Mukhtar Ahmad Bhatti, Member EC.

3)i) Presentation of annual performance report by the Secretary General.

Mr. Ali Asghar Awan, Secretary General explained the salient features of the report which was unequivocally admired by the AGM in many words.

ii) Approval of draft minutes of 31st AGM.

The AGM was pleased to approve the Draft Minutes of 31st AGM.

iii) Audited accounts of AWRP for the year 2023.

The AGM approved the audited accounts for the year 2023.

iv) The appointment of Masoom Akhtar & Co. as Auditors for the year 2024.

The proposal of the EC was approved by the AGM.

v) Approval of Budget of AWRP for the year 2024.

Some members sought clarification about some budgetary proposals which were clarified by Mr. Ali Asghar Awan, Secretary General in detail. The AGM found the budget satisfactory and approved it. However, some voices were raised as to why exemption from payment of zakat and income tax was not obtained. The AGM was apprised that despite best efforts so far income tax authorities had not acceded to our request although we vehemently argued that we are solely a welfare organization and also not profit oriented. The reply was that Govt. across the board had banned exemption on any ground. Nonetheless, we have not given up our efforts and has engaged a consultant to provide professional assistance. As regards the issue of exemption of zakat, the concerned ministry was approached in that connection. The Ministry has attached the conditionality of production of income tax exemption certificate to enable them to consider our request. Mr. Muhammad Raza Sabir, an honourable member, who, had a long association with that ministry, was requested to intervene in the matter on behalf of the Association. He was very kindly agreed to the proposition.

4) Holding of the AGM in the month of February every year instead of January.

It was explained to the AGM that every year, the audit report was delivered by the Auditors not before the middle of the month of January that caused inordinate delay relating to matters like its printing etc. and inclusion in the New Vista and finalization of budget and agenda of AGM. Accordingly, its dispatch to members in time could not be ensured and thus paved way for complaints.

Since holding of the AGM every year in the month of January was a mandatory requirement, the amendment in Constitution was needed. Hence, the EC submitted a resolution before AGM that in future AGM might be held every year in the month of February instead of January requiring amendment in Article 8(b)(1) of the Constitution.

The AGM approved the said amendment.

5) Any other item.

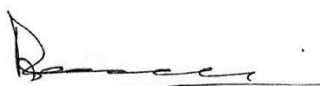
i) Dr. Tahir Farooq, Medical Director, Al Khidmat Raazi Hospital, CBR Town, Islamabad, through special invitation, was requested to attend AGM and to brief it about the working of the hospital. He informed, "It is a 500 bedded charity hospital which is nonprofit organization. It is run on donations of philanthropists and is trying to become sustainable in due course of time. The hospital provides free treatment to the indigent patients purely on the basis of merit while those who can afford they too are given substantial relief in terms of medical charges."

He also announced that members of AWRP would be given 5% more rebate over and above the already concessional medical charges. He also agreed to a proposal that members of AWRP who were certified by the AWRP as indigent would be provided free medical treatment.

ii) The Secretary General pointed out that after the reregistration of the AWRP under the new Act, the Constitution would be required to be brought in conformity with the Islamabad Capital Territory Charities Registration, Regulation and Facilitation Act, 2021 which would thus warrant some minor amendments in the existing Constitution. The needful was to be done forthwith as Registrar office was pressing hard for submission of the new Constitution. The amendments in the Constitution needed the approval of AGM which was to be convened next year. The AGM was requested to grant approval in principle to amend the Constitution which would be placed before the next meeting of AGM for grant of ex post facto approval. The AGM was pleased to approve the suggestion.

iii) The President and Vice President both thanked the members for attending the meeting despite severe cold weather and for appreciating the performance of the Executive Committee.

iv) After that the President announced the closure of the meeting and invited the participants to the lunch


(Ali Asghar Awan)
Secretary General

ACTIVITIES/PERFORMANCE REPORT 2024

Honourable Members,

We avail this opportunity to reiterate our assurance that the Association is alive to the various problems being faced by the retirees whether individually or collectively. We have always risen to the occasion whenever there was a need and never shown any laxity in resolving such matters. However, one has to be mindful of the fact that the Association has its own limitations being on the receiving end and have no capability of arms twisting. The Govt has in the recent past provided the Association adequate financial support. This has enabled the EC to run the office of the Association without any financial constraints. All said and done our prime motive has always been the welfare of the retirees which governs us in shaping our work plan in this regard. We during the year endeavored as under:-

1. Increase in pension.

Well before the formulation of Federal Budget 2024-25, we maintained a close liaison with the governmental authorities to increase the pension by at least 20%. The Govt due to its financial constraints, agreed to only 15% increase in pension.

2. Payment of Group Insurance.

It may please be recalled that the Peshawar High Court had decided that pensioners of KPK Government were also entitled for the payment of Group Insurance. The said decision was upheld by the Supreme Court of Pakistan both in appeal and review. On the basis of said case law, we moved the Islamabad High Court (IHC) through a writ petition for grant of similar dispensation to the employees of the Federal Government. Unfortunately our petition could not find favor with IHC and was dismissed. Hence, we filed an intra-court appeal against this decision. While our writ was pending in IHC, the Supreme Court of Pakistan on another appeal by the KPK Govt suspended its earlier judgments, thus making our case indefensible. Thereafter, IHC held two hearings of our appeal on 07-10-2024 and 13-11-2024. As the Govt was the defendant in the case, it stated in the Court that an amendment in the Federal Employees Benevolent Fund and Group Insurance Act 1969 was pending in the National Assembly for the retirees to receive the Group Insurance on superannuation. The IHC deferred the case sine die. Presently we are pursuing the matter in the National Assembly for the purpose of approval of amendment in the Group Insurance Act.

3. Distribution of Book “Hamari Pension”.

Agha Amir Ahmad, honorable member of the EC, an expert on pensionery matters, had authored a book ‘Hamari Pension’ on pension rules to assist the pensioners. All scattered rule/orders/ instructions have found place in this book. In the beginning the book was sold at a price of Rs. 500. However, to facilitate the members, the EC decided to distribute copies of the book at AGM, among the members of AWRP, free of cost.

4. Publicity and Promotional Material.

The Association at its own cost got printed files containing a notepad and ballpoint pen and printed publicity material which was distributed to the members and governmental institutions with the intension to accord publicity to the Association and its aims and objectives.

5. Amendment in pension Scheme, effective 1 July 2024.

This is the burning topic of the day. No compendium of new pension rules has so far been issued by government. Occasional Office Memoranda from Finance Division simply convey certain amendments to the existing pension rules and practices. These amended orders, will be applicable mainly to civil servants joining service from and after 1 July 2024. Existing pensioners need not worry over those. This opinion is based on the legal position given in the Civil Servants' Act 1973, this provides that terms and conditions of service of a civil servant will NOT be varied to his disadvantage. Grant of pension as per rules applicable on the date of retirement is definitely an essential part of terms and conditions of service.

6. Relief in individual pension cases.

Our Executive Member, Agha Amir Ahmad, continues to render all possible help and advices to pensioners / family pensioners, and assist them in getting their problems solved. Members are welcome to address all their pension-related questions to him either through AWRP or send at his email address [amir_gha@hotmail.com/](mailto:amir_gha@hotmail.com) amir.ahmad@axabiztech.com or on telephone / WhatsApp 0300-9800246. Kindly approach him over phone during working hours only.

Some of the matters handled by Agha Amir Ahmed are narrated below:

“• Pension is not part of inheritance. A pension office illegally shared the pension of a widow with 2 adult daughters from an earlier wife of the pensioners, as if it was inheritance. Wafaqi Mohtasib initially rejected the widow's request for directing the pension office to grant her full pension. However the widow was recommended full pension by Wafaqi Mohtasib upon Review. Oddly enough, Finance Division made an appeal to the President of Pakistan against the orders of Wafaqi Mohtasib. Appeal of Finance Division was rejected by the President. The widow is now getting full family pension (3 time of the amount earlier allowed to her).

• Many pensioners had received increases for 1991 to 1999 on Gross Pension. When family pension was issued, the Accounts Office wrongly calculated those increases on Net Pension, thus giving less pension than was due. Correspondence exchanged between Finance Division and the Accounts Office through u.o. notes was wrongly claimed to be policy orders from Finance. Wafaqi Mohtasib accepted the complaint of widow, and allowed benefit of increases on Gross Pension. Accounts Office however represented to the President against Wafaqi Mohtasib orders. The case was recently heard by the Legal Consultant to the President who held that President's orders for grant of increases on Gross Pension cannot be ignored. Detailed orders by the President are expected in a month or so.

- Accumulated arrears due to restoration of family pension from the due date were initially short calculated by a Pension office. The family pension case was examined in detail and the Pension Office was approached to carry out necessary correction to its calculations. The family pensioner received accumulated arrears of over Rs.400,000 in addition to a good increase in her monthly pension amount.
- Benefits for past service were revised upwards by a police force. The widow also claimed that additional benefit which was refused initially by the administrative department for the reason that benefits due from the earlier dates had already been provided. The case was initially rejected by Wafaqi Mohtasib. It has now been considered favourably upon Review Petition. Example of Special Pension equivalent to Orderly Allowance introduced in 1991 was quoted which was initially refused by government to officers having retired earlier, but had to be granted by the government upon Court orders.

7. Medical Facilities.

We intend to sign a new MOU with Advance Diagnostic Centre (ADC), G-8 Markaz Islamabad to get discount on lab/imaging tests etc. for the members of AWRP and their spouses. Complete list of all hospitals, labs, clinics which have registered AWRP at their panel, with discount percentage allowed by them on various services is enclosed.

8. Holding of Social Events for members.

In order to provide the members a platform for social interaction we arranged two events i.e Annual General Meeting (AGM) held in January 2024 and Eid Millan Party for AWRP members and their spouses in May 2024. The Association is considering to increase the number of social get-together in the years to come.

9. Renewal of registration of AWRP.

The renewal of registration of the Association under the “Islamabad Capital Territory Charities Registration, Regulation and Facilitation Act 2021” is required to be done annually. The spade work for the renewal of registration has been completed and the authorities would be soon approached for the purpose.

10. Donation of Wheel Chairs to the deserving members of AWRP:

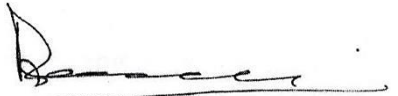
The EC in its 368th meeting held on 9th December, 2023 decided to provide wheelchairs to the disabled and deserving members of AWRP. Some members applied for the provision of wheel chairs and those who were eligible had been given the wheelchairs.

11. Grants in Aid:

It will be heartening to apprise the members of AWRP that the Govt has sanctioned another sum of rupees 5 million (5,000,000) as grant in aid to the Association. We are hopeful that the grants of equivalent amount could be a recurring grant in future for which we will keep a liaison with the Government.

12. Welfare of retirees:

As the financial position of the Association is somewhat better, the EC has constituted a Welfare Committee comprising some of its members to perform as think tank to conceive some welfare schemes/plans like the provision of wheelchairs to the members. A few such schemes are already in the pipeline and soon these would be placed before EC for its approval.


(Ali Asghar Awan)
Secretary General

LIST OF HOSPITALS /LABS CLINICS ON THE PANEL OF AWRP
PROVIDING DISCOUNT TO THE MEMBERS

S. No	HOSPITAL / LAB	DISCOUNT RATE	FOCAL PERSON
1.	Shifa International Hospital Sector H-8/4, Islamabad.	5% to 17% At different services	Mr. Muhammad Aslam, General Manager, Tele: 051-4863191 & 051-8463069
2.	Maroof International Hospital, 10 th Avenue, F-10 Markaz, Islamabad.	10% to 25% At different services	Mr. Danish Imran, Deputy Manager Marketing, Tele: 051-2222920-50
3.	Kulsum International Hospital Blue Area, Islamabad.	07% to 15% At different services	Ms. Kulsoom Inayat Ullah Tele: 051-8446666
4.	Pakistan Air Force (PAF) Hospital E-9 Islamabad.	10% to 20% At different services	Ms. Sidra Sarir Business Development Manager 051-9564298/ 051-9564296/051-9564010
5.	Alkhidmat Razi Hospital 789, C-Block Town, Phase-1, CBR Town, Isb Urban collection point: Plot No. 94, Street No. 04, H-8/1 Islamabad. AMES School Opposite NTS.	At Special rates	Dr. Shahid Pervez Ansari 051-2374911-5
6.	Islamabad Diagnostic Centre,	8% to 20% At different services	Col. ® M. Siddique, Director (Operation), Tele: 051-2263737 & 051-2263939
7.	Nayab Labs 6 -Pak Pavilion plaza, 65-E Fazal-e-Haq Road, Blue Area Islamabad	25% to 30% At different services	Ms. Asma Malik & Rana Noman Nayab Labs & Diagnostic Centre, Tele: 051-2348373, 2348375
8.	Dental and Maxillofacial Surgery Clinic House No. 4, Street No. 13, Sector F-8/3, ISLAMABAD	20% At different services	Dr. Prof. Anser Maxood, Tele: 051-2851122
9.	Islamabad Dental Clinic F-10 Markaz, Islamabad.	25% At all services	Dr. M. Naeem Akhtar Tele: 051-2111101
10.	Western Dental Clinic Near Silk Bank, I-8 Markaz, Islamabad	35% At different services	Dr. Arshad Hameed Tele: 4442666,4100001,4100002
11.	Orthopedic Clinic Saleem Plaza Blue Area, Islamabad	25% At different services	Dr. Altaf Hussain Shah Tele: 051-2274009
12.	Skin, Hair and Nail Clinic Saleem Plaza Blue Area, Islamabad	25% At different services	Dr. Muhammad Mobeen Khan Tele: 051-2274009
13.	Islamabad Heart Clinic City Plaza Near Caltex Petrol Pump, Main Road, F-10 Markaz Islamabad.	25% At different services	Dr. Shahbaz A Kureshi Tele: 051-2101777
14.	Premium Diagnostic Centre G-8 Markaz Islamabad.	30% to 40% At different services	Mr. Mudasir Farooq Senior Manager Marketing, 0320-7770043, 0300-0800313
15.	Excel Labs Head Office & Main Lab. The Reshi Building, 110 Fazal-ul-Haq Road, Blue Area Islamabad	15% At different services	Mr. Ali Naqi General Manager Operations, 051-8311000
16.	Healthline Diagnostic Services 3A, Executive Complex, G-8 Markaz, Islamabad.	40% At different services	Mr. Fazal E Qadar, (Director Marketing) Mr. Nayaar Abbasi (C.O.O) 0321 777 9959, 0300-5143391

Auditors' Report to the Executive Committee

We have audited the annexed balance sheet of **Association for the Welfare of Retired Persons (Regd.)** as at December 31, 2024, the related revenue and expenditure account and statement of comprehensive income together with the notes forming part thereof for the year then ended in accordance with the general practices of accounting and we report that:

We found the balance sheet of **Association for the Welfare of Retired Persons (Regd.)** as at December 31, 2024, the related revenue and expenditure account and statement of comprehensive income together with the notes thereof for the year then ended are in accordance with accounting policies consistently applied and are further in accordance with the books of accounts maintained by the management.

Place: Islamabad
Dated: January 30, 2025




MASOOM AKHTAR & CO.
CHARTERED ACCOUNTANTS

Association for the Welfare of Retired Persons (Regd.)
Statement of Financial Position as at December 31, 2024

		<u>2024</u>	<u>2023</u>
<u>Fund and liabilities</u>	<u>Note</u>	<u>(Rupees)</u>	<u>(Rupees)</u>
<u>Fund account</u>			
Balance as at January 01,		31,449,822	23,745,348
Revenue reserves		8,995,005	7,704,475
		<u>40,444,828</u>	<u>31,449,822</u>
<u>Current liabilities</u>			
Audit fee payable		19,000	19,000
<u>Contingencies and commitments</u>	4	-	-
		<u>40,463,828</u>	<u>31,468,822</u>
<u>Property and assets</u>			
<u>Non - current assets</u>			
Property and equipment	5	143,819	83,965
<u>Current assets</u>			
Income tax refundable		1,669,193	722,939
Cash at bank - current account		5,327	5,327
- savings account	6	635,489	1,646,592
Short term investment	7	38,000,000	29,000,000
Cash in hand		10,000	10,000
		<u>40,320,009</u>	<u>31,384,858</u>
		<u>40,463,828</u>	<u>31,468,822</u>

The annexed notes 1 to 10 form an integral part of these financial statements.

Finance Secretary

Masina Akh

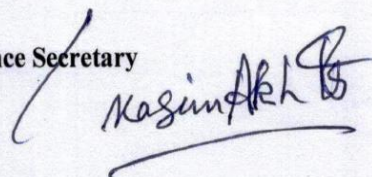
Secretary General

Association for the Welfare of Retired Persons (Regd.)
Revenue and Expenditure Account
For the year ended December 31, 2024

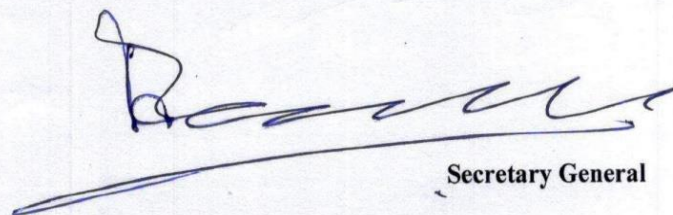
	<u>Note</u>	<u>2024</u> (Rupees)	<u>2023</u> (Rupees)
<u>Revenue</u>			
Profit on bank deposits		6,308,396	4,819,593
Grants	8	5,000,000	5,000,000
Membership fee		64,100	43,450
Other income		36,000	-
		<u>11,408,496</u>	<u>9,863,043</u>
<u>Expenditure</u>			
Staff salaries and benefits		1,258,564	1,115,064
Functions and ceremonies		466,161	-
AGM expenses		394,528	486,850
Printing and stationery		44,250	331,265
Travelling and conveyance		93,900	61,513
Telephone		46,000	42,220
Legal and professional charges		20,000	20,000
Audit fee		19,000	19,000
Repair and maintenance		7,350	41,390
Postage and telegram		8,899	11,705
AWRP website		5,000	8,520
Rent, rates and taxes		3,610	3,240
Entertainment		1,209	2,813
Bank charges		4,019	719
Zakat		4,011	-
Miscellaneous		1,444	-
Depreciation		35,546	14,269
		<u>2,413,491</u>	<u>2,158,568</u>
Surplus for the year transferred to fund account		<u>8,995,005</u>	<u>7,704,475</u>

The annexed notes 1 to 10 form an integral part of these financial statements.

Finance Secretary



Secretary General

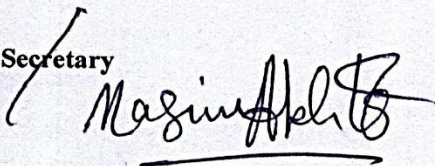


Association for the Welfare of Retired Persons (Regd.)
Statement of Comprehensive Income
For the year ended December 31, 2024

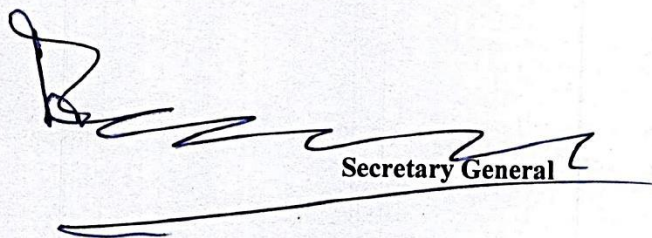
	<u>2024</u> (Rupees)	<u>2023</u> (Rupees)
Surplus for the year	8,995,005	7,704,475
Other comprehensive income	-	-
Total comprehensive income for the year	<u>8,995,005</u>	<u>7,704,475</u>

The annexed notes 1 to 10 form an integral part of these financial statements.

Finance Secretary



Secretary General



Association for the Welfare of Retired Persons (Regd.)
Notes to the Financial Statements
For the year ended December 31, 2024

1. Organization and its objectives

Association for the Welfare of Retired Persons was registered on February 03, 1990 under the Voluntary Social Welfare Agencies (Registration and Control) Ordinance, 1961 (XLVI of 1961) vide Registration No. VSWA/ICT/79 with the Registration Authority, Islamabad Capital Territory.

After the repeal of Voluntary Social Welfare Agencies (Registration and Control) Ordinance, 1961 (XLVI of 1961), the Association for the Welfare of Retired Persons (AWRP) got registered itself under The Islamabad Capital Territory Charities Registration, Regulation and Facilitation Act, 2021 on November 17, 2023 vide Registration No. CRRFA/ICT/105 of 2023. The Registered Office of the Association is situated at Community Center, Ibne-e-Sina Road, Sector G-9/2, Islamabad.

The main object of the association is to identify the collective and individual problems and difficulties of retired Federal Government and other agencies employees including to examine from time to time pension with reference to prevailing cost of living and to represent before the appropriate authorities for redressal of inadequate and removal of injustice wherever noticed.

Further, to encourage (and wherever possible partially finance) the formation of clubs and libraries where retired persons can get together and engaged in healthy indoor recreation and reading.

2. Statement of compliance and significant accounting estimates

The principle accounting policies adopted in the preparation of these accounts are as follows:

2.1) Statement of compliance

These financial statements have been prepared in accordance with the approved accounting standards as applicable in Pakistan.

2.2) Basis of measurement

These accounts have been prepared under the historical cost convention without any adjustments for the effects of inflation or current values.

2.3) Functional and presentation currency

These financial statements are presented in Pakistan Rupees which is also the trust's financial currency. All financial information presented in Pakistan Rupees has been rounded to the nearest rupee.

2.4) Use of significant estimates and judgments

The preparation of financial statements in conformity with approved accounting standards requires management to make judgment, estimates and assumptions that effect the application of policies and reported amounts of assets and liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgment about carrying value of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which estimates are revised if the revision effects only that period, or in the period of the revision and future periods if the revision effects both current and future periods.

Judgments made by management in the application of approved accounting standards that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are discussed in the ensuing paragraphs.

3. Significant accounting policies

The principal accounting policies which have been adopted in the preparation of these accounts are summarized below:

3.1) Property and equipment

- i) Fixed assets are stated at cost less accumulated depreciation and impairment, if any;
- ii) Depreciation on operating assets is charged on reducing balance method;
- iii) No depreciation is provided on assets in the year in which these are sold and depreciation is charged for full year in the year of purchase;
- iv) Gain or loss, if any, on disposal of fixed assets is included in current years' income;
- v) Maintenance and normal repairs are charged to income as and when incurred. Major renewals and improvements are capitalized.

3.2) Revenue recognition

Revenue and expenditures are recognized on actual receipt and payment basis.

3.3) Financial instruments

Financial assets and financial liabilities are recognized at the time when the trust becomes a party to the contractual provisions of the instrument and assets and liabilities are stated at fair value and amortized cost respectively. The trust derecognizes the financial assets and liabilities when it ceases to be a party to such contractual provision of the instruments. Any gain or loss on derecognition of financial assets and liabilities are included in income currently.

3.4) Cash and cash equivalents

Cash in hand and at banks are carried at fair value. For the purpose of cash flow statement, cash and cash equivalents consists of cash in hand and balance in bank.

4. Contingencies and commitments

There were no contingencies and commitments at the balance sheet date.

5. Property and equipment

Particulars	C o s t			Rate %	D e p r e c i a t i o n			W.D.V.
	As on 01.01.2024	Additions/ (deletions)	As at 31.12.2024		As on 01.01.2024	For the year	As at 31.12.2024	As at 31.12.2024
Computer and accessories	160,550	56,500	217,050	20	146,223	20,490	166,714	50,336
Office equipment	49,805	38,900	88,705	10	33,809	7,435	41,243	47,462
Electrical equipment	16,000	-	16,000	10	7,495	850	8,346	7,654
Furniture and fixture	179,520	-	179,520	15	134,383	6,771	141,154	38,366
Rupees - 2024	405,875	95,400	501,275		321,910	35,546	357,456	143,819
Rupees - 2023	405,875	-	405,875		307,642	14,269	321,910	83,965

6. Cash at bank - saving account

This carries mark up at the rate of 11% to 13% per annum (2023: 14.50% to 20.50% per annum).

7. **Short term investment**

profit will be paid on maturity at the agreed profit rate available at the time of booking of deposits as follows:

<u>Deposit date</u>	<u>Maturity Date</u>	<u>Rate</u>	<u>Amount (Rs.)</u>
March 13, 2024	March 12, 2025	20.00%	29,000,000
June 04, 2024	June 03, 2025	18.00%	2,000,000
December 17, 2024	December 16, 2025	9.50%	7,000,000
			<u>38,000,000</u>

8. **Grant**

This represents the grant given by the Federal Government of Pakistan grant-in-aid for the purpose to achieve its objectives.

9. **Restatements:**

The management first time adopted the IAS 20 "Accounting for Government Grants and disclosure of government assistance" for the effect of grants in the financial statements. The impact of grant is retrospectively applied as applicable and the financial statements of previous years are being restated from July 01, 2023.

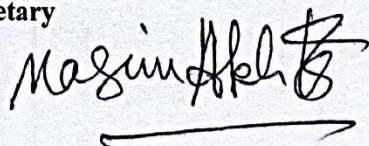
The detailed computation of impact of the deferred capital grant for the previous year are as follows:

	<u>As per audited financial statements</u>	<u>Restated amounts</u>
For the year ended June 30, 2023		
Grants	5,000,000	5,000,000
Income tax refundable	722,939	722,939

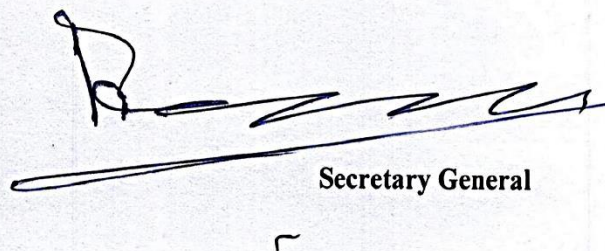
10. **Number of employees**

Total number of employees at period ended December 31, 2024 are 02 (December 31, 2023: 02).

Finance Secretary



Secretary General



Executive Committee
Association for the Welfare of Retired Persons (Regd.)
Community Centre, Ibn- e-Sina Road,
Sector G-9/2,
Islamabad

Ref: AWRP/114/2025
Date: January 30, 2025

Dear Sir,

Subject: **Consent to act as auditors**
For the year ended December 31, 2025

We are pleased to give our consent to act as auditors of **Association for the Welfare of Retired Persons** for the financial year ended December 31, 2025. Our professional charges to carry out the audit assignment shall be Rs. 30,000/= (net of taxes).

Regards


MASOOM AKHTAR & CO.
CHARTERED ACCOUNTANTS

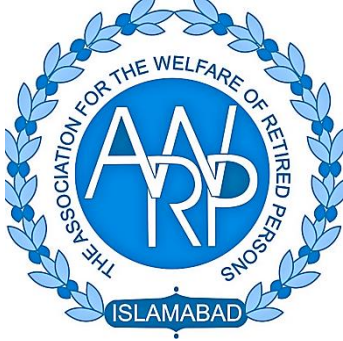
Proposed Budget of AWRP- 2025

Particulars	Actual for 2024 (Rupees)	Budget for 2025 (Rupees)
Income		
Membership Fee	64100	70,000
Profit on Bank Deposit	6,308,396	3,610,000
Govt Grant	5,000,000	-
Others	36000	50,000
Total	<u>11,408,496</u>	<u>3,730,000</u>
Expenditures		
Staff Salaries & Honorarium	1,258,564	1,500,000
Withholding Tax	946,254	540,000
Zakat	4,011	5,000
Printing & Stationery	44,250	50,000
Telephone Bill	46,000	50,000
Furniture & Fixtures	38,900	10,000
Computer and Accessories	56,500	100,000
Repairs & Maintenance	7,350	10,000
Rent, rate & taxes	3,610	5,000
Entertainment	1,209	5,000
Audit Fee	19,000	20,000
Postage & Telegram	8,899	10,000
Functions and Ceremonies	466,161	1,000,000
AWRP Website	5,000	-
AGM Expenses	394,528	500,000
Bank Charges	4,019	5,000
Legal /Consultancy Charges	20,000	25,000
Advertisement	-	4,000
Travelling and Conveyance Charges	93,900	100,000
Miscellaneous	1,444	3,000
Total	<u>3,419,599</u>	<u>3,942,000</u>
Savings (Income- Expenditure)	7,988,897	(212,000)

BOOK POST/PRINTED MATTER

ASSOCIATION FOR THE WELFARE OF RETIRED PERSONS

A National Body of Retired Civilian Employees of the Federal Government



NEWS LETTER

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Community Centre, Ibn-e-Sina Road, G-9/2 Islamabad.
Telephone: 051-2256282