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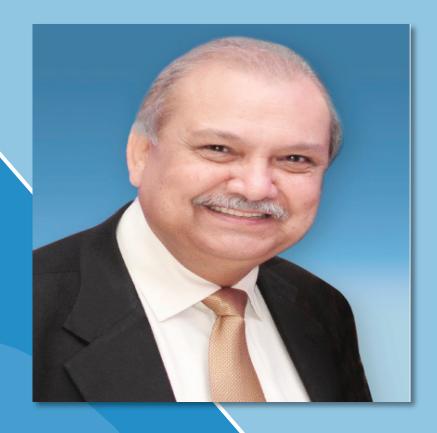


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CHAIRMAN'S MESSAGE







As I conclude the second year of my tenure as Chairman, Pakistan Advertising Association, I am pleased to present this report, highlighting the significant progress we have made together as an association.

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Major Achievements

This term has been marked by several notable successes, but none more impactful than the successful implementation of the payment structure, ensuring that 85% of payments go to media outlets and 15% to ad agencies from government clients. This structure, long in the making, has finally been realized, leading to the release of a major portion of previously stuck payments. This achievement is a testament to our persistent advocacy and collaborative efforts.

Our fruitful efforts to enhance the visibility of the Pakistan Advertising Association (PAA) was certainly a milestone this year. The cornerstone of this achievement was the event "Negotiating the Shift in Consumer Behaviour," which not only addressed critical changes in our industry but also positioned PAA at the forefront of these discussions. I extend my heartfelt appreciation to the Secretariat for their remarkable work in fostering a contributory culture. Their efforts ensured that most of the event's expenses were either sponsored, waived, or provided pro bono, reflecting the strength of our collective network.

A four year old dispute regarding the payment of Rs: 50,783,000 pertaining to event management of AdAsia 2019 to OSC Group was also very favorably resolved by paying an amount of Rs. 10,000,000 as full and final settlement. The amount had already been negotiated ahead of our tenure. The payment was made in four installments of Rs. 2,500,000 each after the incumbent CEC received consent letters from representative of the then CEC Mr. Waqar Haidri and Mr. Omer Satti of OSC.

Besides, PAA also successfully restored the government classified ads to the domain of ad agencies, a move that underscores the vital role our industry plays in managing and disseminating government communication. We must particularly commend the contributions of Zone B in driving this crucial shift.

Moreover, recognizing the importance of strengthening our association's influence, the Central Executive Committee (CEC) has actively worked to make PAA membership mandatory for any ad agency engaging in government advertising. This initiative aims to underscore the value of our association and

ensure that our members are recognized as the trusted partners in government communication efforts.

The tenure of this outgoing CEC must also be credited for establishing a prolific channel of communication within the advertising community when it made the maiden effort of publishing PAA Quarterly Newsletter 'AdVoice'. Unfortunately because of support and interest it could not continue publication, but nevertheless, the blueprint would always be there.

Challenges Ahead

As we look to the future, the new Central Executive Committee will undoubtedly face challenges, particularly in two key areas. First, the timely collection of subscription fees remains a critical task that requires continued focus and effort. Second, increasing the level of participation among our members is essential to maintaining the momentum we have built. Active engagement is the lifeblood of our association, and I encourage all members to take an active role in our initiatives and programs.

Conclusion

In closing, I would like to express my sincere gratitude to all members of the PAA for their unwavering support and dedication throughout this term. Together, we have achieved great things, and I am confident that with continued collaboration and commitment, the PAA will continue to thrive and lead the way in the advertising industry.

Thank you.

Syed Jawaid Iqbal Chairman



EXISTING CEC MEMBERS



OFFICE BEARER FOR THE YEAR 2023-2024

Chairman Syed Jawaid Iqbal President & CEO Corporate & Marketing Communications (Pvt) Ltd.

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Senior Vice Chairman Brig. M. Zubair Rehan (Retd) Creative Junction (Pvt.) Ltd.

Vice Chairman Mr. Jawad Humayun Chairman Channel 7 Communications (Pvt.) Ltd.

Chairman Zone "A" Mr. Fahd Khan Director, Manhattan Communications (Pvt.) Ltd.

Chairman Zone "B" Mr. Usman Attique Butt Chief Executive Officer Interlink Advertising (Pvt.) Ltd

Chairman Zone "C" Mr. Nadeem Kabir Alvi **Chief Executive Officer** Oktopus 360 Media (Pvt) Ltd

Secretary Finance Mr. Javed Qadeer Khan **Chief Executive Officer** Marksman Advertising

MEMBERS CENTRAL EXECUTIVE COMMITTEE

Mrs. Seema Jaffer Chief Executive Officer, Bond Advertising (Pvt.) Ltd

Mr. Khalid Rauf Chairman & CEO, Mullen Lowe Rauf (Pvt.) Ltd.

Mian Mobeen Shafaat Chief Executive Officer, Oak Media (Pvt.) Ltd.,

Mr. Ahmed Jamal Mir Managing Director & CEO, Prestige Communications (Pvt.) Ltd.

Mr. Numan Nabi Ahmed Chief Executive Officer, The Brand Partnership (Pvt.) Ltd.

Ms. Neesha Dara Khan Director, Manhattan International (Pvt.) Ltd.

Mrs. Faiza Nadeem Chief Executive Officer Vantage Media (Pvt.) Ltd



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List of Members of Committees/Councils for the year 2023

PAS COMMITTEE

- Syed Jawaid Igbal, Chairman–Corporate & Marketing Communication (Pvt) Ltd.
- Mian Mubeen Shafaat, Member Oak Media (Pvt) Ltd
- Mrs. Seema Jaffer, Member Bond Advertising (Pvt) Ltd
- Ms. Neesha Dara Khan, Member Manhattan International (Pvt) Ltd

PBA COMMITTEE (Electronic Media Council)

- Mr. Ahmed Jamal Mir, Chairman Prestige Communications (Pvt) Ltd
- Mr. Numan Nabi Ahmed, Member-The Brand Partnership (Pvt) Ltd
- Mr. Fahd Khan, Member-Manhattan Communications (Pvt) Ltd
- Mr. Rizwan Ashraf, Member Velocity Marketing & Communication (Pvt) Ltd
- Mr. Yahya Khan Sadozai, Member-Enhancerz Communications (Pvt) Ltd

APNS COMMITTEE (Print Media Council)

- Mr. Javed Qadeer Khan, Chairman Marksman Advertising
- Brig. M. Zubair Rehan (Retd.) Member Creative Junction (Pvt) Ltd
- Mr. Nadeem Akbar, Member Midas Communications Pakistan (Pvt) Ltd
- Mr. Jawad Humayun, Member Channel 7 Communications (Pvt) Ltd
- Mr. Muhammad Zeeshan Khan, Member TNI Communications

GOVERNMENT AFFAIRS COMMITTEE

- Mr. Jawad Humayun, Chairman Channel 7 Communications (Pvt) Ltd
- Mr. Muhammad Zeeshan Khan, Member TNI Communication
- Mr. Nadeem Kabir Alvi, Member- Oktopus 360 media (Pvt) Ltd

DIGITAL COMMITTEE (Digital Media Council)

- Mr. Zameer Siddigui Qureshi, Chairman Starcrest Communications (Pvt) Ltd
- Mr. Azam J. Khan, Member International Advertising (Pvt.) Ltd
- Mr. Javed Qadeer Khan, Member– Marksman advertising
- Mian Mubeen Shafaat, Member Oak Media (Pvt) Ltd
- Ms. Neesha Dara Khan, Member Manhattan International (Pvt) Ltd

CODE OF ETHICS & CONDUCT COMMITTEE

- Mr. Khalid Rauf, Chairman Mullenlowe Rauf Group
- Brig. M. Zubair Rehan Retd.), Member Creative Junction (Pvt) Ltd
- Mr. Jawad Humayun, Member Channel 7 Communications (Pvt) Ltd

FINANCE COMMITTEE

- Mr. Zameer Siddigui Qureshi, Chairman Starcrest Communications (Pvt) Ltd
- Mr. Javed Qadeer Khan, Member Marksman advertising
- Mr. Kapil Dev, Member Adcom (Pvt) Ltd

PAA SUB COMMITTEES



MINUTES OF THE MEETING



Minutes of Virtual Meeting of PAA With Mr. Sarmad Ali, Chairman Organizing Committee AdAsia 2019 Held on Monday, November 20, 2023, at 3:30 PM

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Chairman Organizing Committee AdAsia 2019

Attendance:

- 1. Syed Jawaid Igbal
- 2. Sved Sarmad Ali
- 3. Mr. Wagar H. Haidri
- 4. Jamil Syed
- 5. Mr. Jawad Humayun
- 6. Mr. Ahmed Jamal Mir
- Member 7. Mr. Numan Nabi Ahmed Member

Leave of Absence: Brig. Zubair Rehan; Ms. Seema Jaffer

Chairman

Chairman PAA 2020

Executive Director

Vice Chairman

Syed Jawaid Igbal was in the Chair.

The meeting primarily discussed and deliberated the issue of payment of outstanding amount relating to AdAsia 2019

- With permission of the Chair, Mr. Sarmad Ali gave a brief rundown about the invoices raised by Omar Satti Corporation. He told the Meeting that for holding AdAsia 2019 Chairman, Organizing Committee had hired OSC to execute all the requirements for the Event, including luncheons as well. As per record OCS has already received a sum of Rs.31,860,000 out of a total of Rs.82,643,000 leaving an outstanding Balance of Rs.50,783,000. He informed the house that a major part of the outstanding bill is for lunch catered by the Pearl Continental Hotel Lahore for the Event for three consecutive days at the venue.
- Mr. Sarmad Ali further said that subsequent to the previous AGM of PAA, Mr. Waqar H. Haidri and Mr. Numan Nabi Ahmed contacted him and asked him to negotiate with OSC regarding the outstanding bills and offer him a final settlement amount of Rupees Ten Million (Rs.10,000,000). In this perspective, he negotiated & convinced OSC's Omar Satti to accept the negotiated amount of 10 million rupees. He suggested that we need to finally resolve this issue and payment should be made to OSC, as this is lingering on for a long time now.
- Mr. Jawad Humayun deliberated that though he had serious apprehensions about the lunch bills as he was sure those were inflated – both in terms of number of guests as well as menu items. This was primarily because there were no specific instructions or purchase orders ever given to OSC, but as Mr. Sarmad Ali has

already settled the amount to be 10 million, I suppose we may bring this matter to a closure. He however opined that instead of paying it in one go, it may be paid in 4 instalments to make it possible for PAA. Everybody present in the meeting seconded the opinion.

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- Suggesting the way forward, Mr. Numan Nabi Ahmed said that Core Committee that was entrusted to organize AdAsia 2019 should write to the incumbent PAA Central Executive Committee to make the payment.
- Mr. Jawad Humayun added that a Memorandum of Understanding be sent to the CEC signed by not only the members of the afore mentioned Core Committee, but by Mr. Omar Satti as well, confirming that this agreed amount is full and final, and no claim will ever surface henceforth. Mr. Jamal Mir advised that it will suffice if it is signed by Mr. Sarmad Ali, Mr. Wagar Haidri, Mr. Jawad Humayun and Mr. Omer Satti for these are the people who have all the facts of the case at hand.

Chairman, Syed Jawaid Iqbal concluded the discussion by saying that now when all the stakeholders are in agreement, PAA needs a legal and moral rationale to authenticate the payment of ten million rupees. The suggested MoU with a clear confirmation of Mr. Omar Satti that this settlement is full and final, will provide required legal base to make the payment. As mentioned by Mr. Jawad Humayun, the payment may be made in four equal instalments.

At the end, Syed Jawaid Iqbal, Chairman, thanked all the all participants for their valuable suggestions put forward in the said meeting.

Jamil Sved Executive Director



38th Meeting of Central Executive Committee of Pakistan Advertising Association

Date: 14th March, 2024 **Day: Thursday**

Time: 02:30 PM

Venue: PAA Secretariat, Main Khayaban-e-Jami, Phase VII, DHA, Karachi

2. Mr. Khalid Rauf

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Attendance:

- 1. Syed Jawaid Igbal
- 2. Mr. Jawad Humayun Via Zoom -
- 3. Mr. Usman Attique Butt -Via Zoom
- 4. Mr. Ahmed Jamal Mir
- 5. Mr. Numan Nabi Ahmed
- 6. Ms. Neesha Dara Khan -Via Zoom

Leave of Absence:

- 1. Mr. Javed Qadeer Khan
- 4. Mr. Mian Mobeen Shafaat 5. Mrs. Seema Jaffer
- 3. Mr. Fahd Khan

Secretariat:

- 1. Jamil Syed Executive Director
- 2. Anis Ahmed

Syed Jawaid Igbal was in the Chair.

The Meeting primarily discussed and deliberated the following points

• The ED briefed the members present about the overall position regarding the collection of Annual Membership Fee. They were told that payments from agencies in Karachi and Islamabad are now picking up as the end date is inching close, but the situation in Lahore is dismal as only one of the members from there has so far sent the cheque. It was noted that the Zonal Chairman or anyone else from Lahore was not present to elaborate reasons of this delay. Mr. Numan Nabi Ahmed strongly objected to his absence. He that the record of attendance mailed by the secretariat are clearly indicative that only a few CEC Members are present in every meeting, putting in their energy, their time, and their effort as their commitment to the Association. He added that this was very unfair and to those who attend the meetings so regularly. The Secretariat was taken to task as to why doesn't it notify the absent CEC Members that the Association bylaws can force non attendees to vacate the executive Committee seat in case they are absent from three consecutive meetings. Mr. Usman Attique Butt seconded the contention of Mr. Numan Nabi Ahmed.

Chairman Syed Jawaid Iqbal recapped that, for instance, the Secretariat has many a times sent out mails requesting comments and suggestions on various matters, but none of those has ever been responded to.

As for collection of membership dues from Lahore, Chairman Zone C was requested if he could extend his help, to which he agreed and asked the Secretariat to send him the details of outstanding fees.

- Mr. Usman Attigue Butt opined that this laid back attitude actually reflects members' belief that PAA membership is not necessarily essential to secure public sector business under current circumstances. This sentiment stems from the government's exclusion of the three stakeholders – PAA, APNS, and PBA from the process. He emphasized the need to form a committee comprising representatives from all three stakeholders and to engage with the PID, advocating for PAA membership to be made a mandatory requirement for advertising agencies pursuing government contracts. As all attending members concurred with this suggestion, Mr. Ahmed Jamal Mir requested Mr. Jawad Humayun and Mr. Usman Attique Butt to suggest a PAA committee so that a meeting is arranged with APNS and PBA to set the ball rolling.
- Secretariat presented a proposed draft of letters from Chairman Pakistan Advertising Association to be sent to the newly appointed Ministers for Information in federal and two of the provincial cabinets to congratulate them, and to request them for meeting Association's delegates to augment a mutually beneficial relationship. As for the composition of delegates, the Chairman CEC gave the task to Mr. Numan Nabi, Mr. Jawad Humayun and Mr. Usman Attique Butt to constitute the three delegations to meet the federal and provincial ministers at an early juncture.
- Chairman Syed Jawaid Iqbal concluded the meeting by stressing that every member, including Office Bearers and Zonal Chairmen, must commit to taking ownership of the Association and their respective responsibilities. Without a collective resolve, progress towards meeting our objectives will naturally be hindered.

The CEC Meeting was prorogued after a vote of thanks.

Jamil Sved **Executive Director**



39th Meeting of Central Executive Committee of Pakistan Advertising Association

Date: July 02, 2024 Time: 03:30 PM. Day: Tuesday Venue: PAA Office # 202, 79-C, Main Khayaban-e- Jami, Phase-VII, DHA, Karachi

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AGENDA OF THE MEETING

- 1. Confirmation of Minutes of the last CEC meeting held on March 14, 2024
- 2. Examine Outstanding Status of Annual Subscriptions for the year 2024
- 3. Review of the recently held PAA Talk Show, on May 15, 2024
- 4. Discuss the Next PAA Event
- 5. Follow up on the letter written to PIO, Ministry of Information regarding Mandatory PAA Membership for seeking government business.
- 6. Any other matter with the permission of the Chairman

39th Meeting of Central Executive Committee of Pakistan Advertising Association

Date: July 02, 2024 Day: Tuesday Venue: PAA Secretariat, Main Khayaban-e-Jami, Phase VII, DHA, Karachi

Attendance:

1.	Syed Jawaid Iqbal		
2.	Mr. Jawad Humayun	-	Via Zoom
3.	Mr. Usman Attique Butt	-	Via Zoom
4.	Mr. Ahmed Jamal Mir		
5.	Mr. Numan Nabi Ahmed		
6.	Ms. Neesha Dara Khan	-	Via Zoom
7.	Mrs. Seema Jaffer	-	Via Zoom

Leave of Absence:

Brig. Zubair Rehan (Retd),	Mr. Javed Qade
Mr. Mian Mobeen Shafaat,	Mr. Nadeem Ka

Secretariat:

- 1. Jamil Syed Executive Director
- 2. Anis Ahmed Executive Secretary

Syed Jawaid Iqbal was in the Chair.

The Meeting primarily discussed and deliberated the following points

1. Confirmation of Minutes of Previous Meeting

Minutes of the PAA last CEC's meeting held on March 14, 2024 at PAA Office, were placed before the meeting for a formal confirmation. The approval was proposed by Mr. Jawad Humayun and seconded by Mr. Ahmed Jamal Mir. Hence, the minutes were duly confirmed and approved.

2. Outstanding Status of Annual Subscription

The Executive Director (ED) presented the list of the members who have not yet paid their Annual Subscription dues. The Chairman, Syed Jawaid Iqbal, suggested that the Secretariat should send a letter to all the members who have not paid their subscription for the year 2024-2025 and request them to send a post-dated cheque for the dues amount to the Secretariat. The cheque may be dated as per the members' convenience. This approach might prove to be helpful in addressing this constant problem, especially in the wake of the present financial times.

The suggestion was unanimously agreed upon by the members present. However, Mr. Jawad Humayun asked the ED to forward him the statement of the outstanding dues as he assured the meeting that he will personally contact the members he knows to request an early settlement of the dues.

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Time: 03:30 PM

Mr. Khalid Rauf, Mr. Fahd Khan leer Khan. abir Alvi, Mrs. Faiza Nadeem



3. Review of the Recently Held PAA Talk Show

Jamil Syed thanked the CEC and the Member Body for their valuable support in holding the PAA Talk Show on Shifting Consumer Behaviour. The Show, featuring Farhan Khan from StarCom, Fahad Saleem from Proctor & Gamble, and Arfa Syed from Oula Pakistan, and moderated by Mahmood Nanji, was very well accepted and highly appreciated.

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Mr. Ahmed Jamal Mir suggested that one of the major learnings from the event was the importance of engaging business schools to facilitate young students in learning industry problems first hand from industry experts and professionals. Mr. Jawad Humayun agreed and assured that when the next event is held in Lahore as planned, LUMS will be contacted to delegate students from relevant courses to be a part of it.

Additionally, it was felt that PAA events in the future should have good media coverage.

It was appreciated that the Event incurred a total cost of Rs. 84,370, whereas Rs. 495,000 were absorbed by either sponsorship, waiver, or pro bono services (Sheet Attached). All this credit singularly goes to the Secretariat.

4. Discussion of the Next PAA Event

The ED informed the house that the Secretariat is planning to hold an event in Lahore on one of the following topics:

- Influential Marketing
- Emotional Branding Creating connections that last
- Measuring the Effects of Advertising

Mr. Ahmad Jamal Mir while appreciating the proposal, reiterated the importance of involving business school students, as they are the future resource of the industry. Mrs. Seema Jaffer agreed, emphasizing the opportunity this provides MBA students to gain insights into communication design and strategy.

Mr. Jawad Humayun proposed that October would be appropriate for an event in Lahore, as the scorching summer would be over by then. All present agreed.

5. Follow-up on the Letter to PIO on PAA Membership for Government Business

The ED requested Mr. Jawad Humayun for a follow-up of the letter sent to the Principal Information Officer (PIO), Ministry of Information regarding the mandatory PAA Membership for seeking any government business. The meeting was informed that such decisions take time due to the involvement of multiple discussions at various levels. However, progress is being made in the right direction, and there is hope for a favorable decision for PAA.

6. Any Other Matter with the Permission of the Chair

The ED explained that the election schedule for the period 2024-2026, to be held in September 2024, has been received by the Secretariat from the DGTO. To start the election process, the CEC needs to constitute a three-member election commission comprising members who are neither included in the incumbent CEC nor those who intend to contest in the Elections 2024-2026. The ED was directed to send out letters to all members forthwith, requesting an urgent response.

7. Ending Remarks:

At the end, Syed Jawaid Iqbal, Chairman, concluded the meeting and thanked all the members for their valued participation.

The meeting was adjourned with the vote of thanks.

Jamil Sved **Executive Director**



40th Meeting of Central Executive Committee of Pakistan Advertising Association

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Date: September 12, 2024 Day: Thursday Time: 03:00 PM Venue: PAA Secretariat, Main Khayaban-e-Jami, Phase VII, DHA, Karachi

Attendance:

- 1. Syed Jawaid Iqbal
- 2. Mr. Numan Nabi Ahmed
- 3. Mr. Javed Qadeer Khan
- 4. Mr. Ahmed Jamal Mir Via Zoom
- 5. Mr. Usman Attique Butt -Via Zoom

Leave of Absence:

Brig. Zubair Rehan (Retd), Mr. Jawad Humayun, Mr. Khalid Rauf, Mr. Nadeem Kabir Alvi, Ms. Seema Jaffer, Mr. Fahd Khan, Ms. Neesha Dara Ms. Faiza Nadeem Mr. Mian Mobeen Shafaat,

Secretariat:

Jamil Syed – Executive Director

Syed Jawaid Igbal was in the Chair.

The Meeting primarily discussed and deliberated the following points

1. Confirmation/Approval of Minutes of the Last CEC Meeting held on July 02, 2024

Minutes of the PAA last CEC's meeting held on July 02, 2024 at PAA Office, were placed before the meeting for formal confirmation. The Approval was proposed by Javed Qadeer Khan and seconded by Numan Nabi Ahmed. Subsequently, the minutes were confirmed and approved.

2. Approval of audited balance sheet for the year 2023-2024

ED presented audited balance sheet for the year 2023-2024. The members present unanimously approved the audited account for the year ended 30-06-2024.

3. Any other matter with the permission of the Chair

Mr. Javed Qadeer Khan, with the permission of The Chair, informed the participants of the meeting that he has had a series of discussions with Mr. Wagar H Haidri regarding the ownership papers of the PAA Building, located in Gulshan e Iqbal Karachi, that have been misplaced a long time back. Mr. Haidri, he said, has asked him to confer on this pertinent issue with Syed Jawaid Iqbal, Chairman PAA.

- He said that Mr. Haidri has told him to discuss with him that it is high time that we either changed the mode of the PAA Building, or alternatively find a new tenant so that we may fetch the prevailing market price for the asset. But to meet any of these objectives, he added, we need to have the Ownership Documents.
- He informed the members present about a resource that is very competent in straightening various land, KMC, KDA related issues to sort out papers and align land records. Pulling off an original set of documents pertaining to the PAA Building has been assigned to him based on the assurance given by the resource in reference, and the confidence Javed Qadeer has in him. Everything added together the whole exercise may cost PAA in the vicinity of 3.5 million rupees. The resource will charge a 10% fee on accumulated expenses.
- Chairman has expressed his agreement to the plan and voiced his desire to proceed at the earliest and also intended to include someone from the future office bearers to oversee the task.

AGM Venue

• ED briefed the participants that after exploring a few available options for the venue of the 9th Annual General Meeting of Pakistan Advertising Association, PSTD in DHA Karachi has been earmarked to house the AGM at a cumulative cost of Rs. 53,050/= inclusive of Hi Tea.

Ending Remarks:

At the end, Syed Jawaid Iqbal, Chairman, concluded the meeting and thanked all the members of the house for their participation and valuable suggestions put forward in the said meeting.

The meeting was adjourned with the vote of thanks to the Chair.

Jamil Sved **Executive Director**



8th AGM MINUTES



MINUTES OF THE EIGHTH ANNUAL GENERAL MEETING (AGM 2023) OF PAA HELD ON FRIDAY, OCTOBER 06, 2023 AT 4:00 PM. AT PRISTIGE COMMUNICATIONS (PVT.) LTD., 22-C, 4TH FLOOR, KHAYABAN-E-SHAHBAZ, PHASE-VI, DHA, KARACHI

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Syed Jawaid Iqbal, Chairman of PAA called the meeting to order and accorded his warm welcome to the members for participating in the Annual General Meeting (AGM). He offered his profound gratitude to the entire member body of PAA for their indelible cooperation extended during the year.

The meeting discussed and deliberated the following Agenda points:

1. Approval of Minutes of the last A G M held on September 26, 2022.

Jamil Syed, Executive Director, initiated the process of confirmation of the Minutes of the last AGM which had already been circulated to all the members.

Mr. Waqar H. Haidri raised his observation regarding the delayed payments pertaining to AdAsia 2019 held in Pakistan. He informed the Meeting that Mr. Sarmad Ali is not responding in this regard, and that he has sent various letters and emails to the Secretariat to help resolve this issue but it's still pending. Mr. Ahmed Jamal Mir stated his view that the best people to resolve this issue are the ones who were part of the decision making team at that time. They must sit with Mr. Sarmad Ali and comb through the issues and details.

Mr. Numan Nabi Ahmed told that in this regard he was continuously in touch with Mr. Sarmad Ali to help reach a solution and resolve this issue, but it was only unfortunate that whenever he suggested a date to meet, our concerned members could not concede owing to their preoccupations.

The Chairman, Syed Jawaid Igbal summed-up the matter suggesting that the concerned members of AdAsia 2019 Team should have a meeting with Mr. Sarmad Ali without delaying it anymore. Mr. Numan Nabi Ahmed volunteered that he will try to take an appointment with Mr. Sarmad Ali at the earliest mutual convenience. Mr. Wagar H. Haidri agreed with the suggestion.

This issue resolved, Mrs. Seema Jaffer moved the proposal to confirm of the Minutes of the 7th AGM, whereas Mr. Ahmed Jamal Mir seconded the motion.

2. Approval of Amended "Memorandum and Article of Association"

Mr. Wagar H. Haidri informed the Meeting that to change the Memorandum we need to convene an Extra Ordinary AGM. That meeting does not have any other matter on Agenda. Chairman instructed the Secretariat to proceed accordingly.

3. Consideration and approval of Balance Sheet, the income and expenditure Accounts of the Association and the Auditors Report for 2022-2023.

The Executive Director, Mr. Jamil Syed presented the audited Financial Statement together with the Chairman's Report as well as Auditor's Report for the financial year 2022-2023 for approval. It was resolved that the Audited Accounts of the Association for the year ended 30-06-2023 together with the Chairman's and Auditor's reports were received, approved, and agreed upon unanimously.

4. Appointment of Auditor and fixing their remunerations.

M/s. Salahuddin & Co., Chartered Accountants are retired and being eligible have offered themselves for re-appointment. Since no such offer has been received from anyone else, M/s. Salahuddin & Co. has been re-appointed as auditor for the financial year 2023-2024.

5. Any other matter with the permission of the Chair

- Mr. Waqar H. Haidri informed the meeting that he had requested the Secretariat to send him the status of membership subscriptions received complete with cheque numbers and dates, but the list he was sent did not have the details he had asked for. Jamil Syed submitted that the outstanding status is regularly shared with the Zonal Chairmen of all the three zones. He further conveyed that Zone A has the least of subscriptions outstandings, whereas Zone C has the most of dues still pending.
- Mr. Haidri also questioned the rationale behind shifting the Secretariat from Gulshan e Igbal to DHA. He asked as to what are the benefits that PAA earned by this move. Mr. Ahmad Jamal Mir recounted that he had himself experienced the inconvenience of reaching the Secretariat in Gulshan. It was only after various CEC meetings spread across more than a year that the decision was finalized. The present location of the Secretariat is very convenient for anyone to approach, he added.
- As for Mr. Wagar H. Haidri's objection on lack of activities by the Association, Mr. Numan Nabi Ahmed inquired as to when was anyone stopped from proposing an event or activity. Mr. Ahmed Jamal Mir spelled out that every one of the members will have to own the Association and get involved in each and every issue. It's a long journey and we will only succeed if we keep adding value to it.
- The Executive Director also explained that a plan titled Canvas was architectured and presented to the CEC, and subsequently shared with all the members. It took some hard work to make that plan, but not a single response was ever received by our Secretariat. Not stopping just there, we published the 1st issue of AdVoice - our Quarterly Newsletter. All the credit goes to the Chairman, Syed Jawaid Iqbal for motivating me to a successful execution. This endeavor also received the same fate -No response.
- The Chairman, Syed Jawaid Igbal suggested that E.D must update the Plan with a new passion and share it with our members, insisting upon them to kindly respond. But in case they don't make any observation or comment, the Secretariat should take this silence as a sign of acceptance to go ahead.

The meeting was prorogated with the vote of thanks to the Chair.

Jamil Sved **Executive Director**



Talk Show

Negotiating Shift in Consumer Behaviour

Pakistan Advertising Association – PAA organized a talk show on May 15, 2024, titled "Navigating the Shift in Consumer Behavior." Held at the Beach Luxury Hotel, the event assembled a panel of senior advertising professionals to explore the intricate nuances of comprehending and adapting to the ever-evolving tapestry of consumer behavior in Pakistan.

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Mr. Nanji's opening speech underscored the necessity of dissecting the broader picture into smaller fragments to gain meaningful insight into the nitty gritty of consumer behavior. He delved into the concept of behavior as a response to internal and external stimuli, emphasizing how factors such as social norms, emotions, and cognition can influence consumer actions. When individual behavior is examined collectively, it unveils patterns that can guide businesses towards success in a tumultuous advertising climate.



As the saying goes, "change is the only constant," and those who embrace agility, innovation, and a deep understanding of their target audience will be the ones who thrive in the competitive landscape of today's market.

A large number of people participated in the event and while appreciating the panel, desired that such events would continue in the future.

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The panel, deftly moderated by seasoned brand architect Mr. Mahmood Nanji, included three Experts: Ms. Arfa Syed, Senior VP, Oula Pakistan, Mr. Farhan Khan, CEO, Brainchild Communications, and Mr. Fahad Saleem, CMO, Procter & Gamble Pakistan. These industry professionals shared their insights on the pivotal role consumer behavior plays in shaping marketing strategies and business success within Pakistan's dynamic landscape.



LIST OF MEMBERS AS ON 30-06-2024

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SOUTHERN ZONE (CORPARATE MEMBERS)

 Mr. Gulzar Ali Managing Director, Adarts Karachi (Pvt) Ltd., 5-A, Azayam Plaza, 4th Floor, S.M.C.H.S., Karachi. Tel: 021-34551463 Fax: 021-34556474 Email: adartskarachi@gmail.com

2. Mr. M. Imran Syed Chief Executive Officer, Adcom (Pvt) Ltd., 34-F, Block-6, P.E.C.H.S, Karachi. Tel: 021-34168194-8 Fax: 021-34168193 Email: imran@adcompk.com

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MEMBER'S LIST

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6. Mr. Farhan Khan

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8. Syed Jawaid Iqbal

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9. Mr. Shahid Rasool Khan

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PAKISTAN ADVERTISING ASSOCIATION®

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12. Mr. M. Zaki

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13. Mr. Imtisal Abbasi

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15. Mr. Khalid Rauf

////-

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16. Mr. Fahd Khan

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17. Ms. Neesha Dara Khan

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20. Mr. Bilal Tanveer

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21. Mr. Mahmood Parekh

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25. Ms. Sabiha Jafri

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26. Mr. Ahmed Jamal Mir,

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27. Mr. Salman Hanif Moosani

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30. Mr. Ahmed Hussain Kapadia

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31. Mr. Faheem Ahmed

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32. Mr. Talha Ehtesham

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33. Mr. Numan N. Ahmed

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34. Mr. M. Zeeshan Khan

////-

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35. Mr. Salman Mansoor

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1. Syed Bilal Gauher

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2. Mr. M. Zarar Askari

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3. Air Commodore Jamil Nazar (R)

Chief Executive Officer, Hawk Advertising & Communications SAPS Complex, Malir Avenue, JIAP, Karachi. Tel: 021-34590708 Fax: 021-34590707 Email: ceo@hawkadvertising.com

4. Mr. Afzal Hussain

General Manager, M&C Saatchi World Services Pakistan Plot No. 7/2-B Muhammad Ali Society Muhammad Ali Chs (Machs), Karachi Tel: 021-34168092

5. Mr. Sohail Aziz

Chief Executive Officer, NASA International, Suite # B-6, 64/21, Miran Muhammad Shah Road, Muhammad Ali Society, Karachi. Tel: 021-34303100 Email: sohail@nasaintl.com

6. Mr. Umer Rathore.

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7. Mr. Khalid Saleem

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8. Mr. Raza Gorar

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2. Mr. Ameer-ul-Azim

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5. Mr. Waqar H. Haidri Chairman.

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6. Mr. Rizwan Ashraf Chief Executive Officer, Velocity Marketing & Communications (Pvt) Ltd., 69/7 F.C.C. Green Villa Syed Maratab Ali Road, Gulberg, Lahore. Tel: 042-35762208-9 Cell No. 0300-8412535 Email: rizashraf.velocity@gmail.com

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2. Mr. Bilal Malik

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3. Mr. Ali Raza

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4. Mr. Rehan Ali Merchant

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5. Mr. Rashid Waheed

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6. Mr. M. Eerfan Kureshi

////-

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7. Mr. M. Zaki

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8. Mr. Usman Attique Butt

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9. Mr. Imran Masood

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10. Mr. Shehzad Ahmed

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11. Mr. Ali Habib

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12. Mr. Yousaf Rashid

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13. Mr. Nadeem Butt,

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14. Mr. Zameer Siddique Qureshi

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15. Syed Masood Hashmi

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16. Syed Masood Hashmi

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17. Mr. Athar Saleem

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2. Mr. Hussain Tariq Raja

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3. Mr. Ali Raza

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4. Brig Tariq Mehmood Dar

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6. Mr. M. Zaki

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7. Mr. Munir Shaikh

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8. Mr. Khadim Hussain

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9. Mr. Javed Malik

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10. Mr. Shaikh M. Shafiq Adeel

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13. Syed Masood Hashmi

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14. Syed Masood Hashmi

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15. Mr. Sardar Omar

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16. Mr. Shahzad Ali

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Federal Area Zone (Corporate Members - Peshawar)

1. Mr. Ghani Rehman

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Federal Area Zone (Associate Members - Peshawar

1. Mr. Haroon Inayat

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2. Syed Masood Hashmi

Chairman, Orient Communications (Pvt) Ltd., 1st Floor, State Life Building, 34, the Mall, Peshawar Cantt.



Executive **Director's Report**

PAKISTAN ADVERTISING ASSOCIATION **REPORT OF THE EXECUTIVE DIRECTOR**

The Executive Director on behalf of the Central Executive Committee of the Pakistan Advertising Association takes pleasure in presenting this Annual Report alongwith audited financial statements of the Association for the year ended 30th June, 2024 for review to its members.

THE ASSOCIATION DURING THE YEAR 2023-2024

Membership of the Association:

Nos. of membership of the Association as on 30th June, 2024 was 91.

Finance:

Financial statement reflects a surplus of Rs. (6,836,722)

Meetings:

During the year 5 meetings were held and attended by Central Executive Committee members.

Auditors:

The present auditors, M/s Salahuddin & Co. are retired and being eligible, have offered themselves for re-appointment. The CEC recommends the appointment of the retiring auditors for the next year.

ACKNOWLEDGEMENT:

The Executive Director thanks all the members of Central Executive Committee as well as all the members of the association for their willing support and cooperation.

Karachi 05th September, 2024

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EXECUTIVE DIRECTOR



SALAHUDDIN & CO. CHARTERED ACCOUNTANTS

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THE BOARD OF DIRECTORS M/S PAKISTAN ADVERTISING ASSOCIATION KARACHI. Date: August 28, 2024

Dear Sir,

Re: Consent Letter - Companies Act, 2017.

We thank you for appointing us as auditor of **M/S PAKISTAN ADVERTISING ASSOCIATION** for the financial year 2024-2025 (ending on June 30, 2025).

We hereby give our consent as required by the Companies Act, 2017 to render our services in the said period.

Thanking You,

Yours truly,

SALAHODDIN & CO. CHARTERED ACCOUNTANTS KARACHI

> 514, 5th Floor, Madina City Mall, Abdullah Haroon Road, Saddar, Karachi. Tel: 35217665 Fax: 021-7015176, Mob: 0333-2111531, E-mail: skamalpk@yahoo.com

SALAHUDDIN & CO. CHARTERED ACCOUNTANTS

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EXTERNAL AUDITORS REPORT

We have audited the accompanying Balance Sheet of 'Pakistan Advertising Association' and the related Income & Expenditure Account for the Year then ended. The preparation of the financial statements is the responsibility of the Association's management and further audited by the auditor of the association. Our responsibility is to express an opinion on these financial statements based on audit.

We conducted our audit in accordance with International Standards on Auditing. These Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. 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 principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements give a true and fair view of the financial position of the Association and of the results of its operations for the year 2023-24 then ended and are in accordance with the International Accounting Standards as applicable in Pakistan.

The balance sheet, income and expenditure account, cash flow statement and statement of changes in funds together with the notes thereon have been drawn up in conformity with the Companies Act, 2017, and are in agreement with the books of accounts and are further in accordance with accounting polices consistently applies;

The expenditure incurred during the year was for the purpose of the association's business and finally.

In our opinion and to the best of our information and according to the explanation and annual performance review given to us, the balance sheet, income and expenditure account, cash flow statement and statement of changes in funds together with the notes forming part thereof, give the information required by the companies Act, 2017 in the manner so required and respectively give a true and fair view of the state of the association's affairs during 2023-24.

KARACHI. Dated: August 28, 2024 UDIN: AR202410370dPmCaH5o6

514, 5th Floor, Madina City Mall, Abdullah Haroon Road, Saddar, Karachi. Tel: 35217665 Fax: 021-7015176, Mob: 0333-2111531, E-mail: skamalpk@yahoo.com

FINANCIAL **STATEMENTS PAKISTAN ADVERTISING ASSOCIATION** <u>30TH JUNE, 2024</u>





PAKISTAN ADVERTISING ASSOCIATION®

BALANCE SHEET As on 30th June, 2024

	Note	2024 Rupees	2023 Rupees
ASSETS			
NON CURRENT ASSETS			
Property and equipments	3	1,317,266	1,400,407
CURRENT ASSETS			
Advances and other receivables	4	16,758,597	23,335,381
MPT Books		154,810	154,810
Cash and bank	5	4,029,742	3,003,427
		20,943,149	26,493,618
	_	22,260,415	27,894,025
GENERAL FUND AND LIABILITIES			
GENERAL FUND ACCOUNT	6	20,816,905	26,484,711
CURRENT LIABILITIES			
Accrued expenses and other liabilities	7	1,443,510 1,443,510	1,409,314 1,409,314

////-

The annexed notes from 1 to 13 form an integral part of these financial statements.

Chairman



22,260,415

27,894,025

Executive Director



Income
Administrative expenses
Excess of Expenditure
Other income
Surplus / Deficit for the year
Deficit from Pakistan Advertising Institute
Prior Taxation Net Surplus / Deficit Transferred To General Fund Account

The annexed notes from 1 to 13 form an integral part of these financial statements.

Chairman

Note	2024 Rupees	2023 Rupees
8	4,038,000	4,482,000
9	20,331,293	7,526,459
	(16,293,293)	(3,044,459)
10	9,382,342	8,136,006
	(6,910,951)	5,091,547
11	(13,311)	(14,012)
	87,540	-
	(6,836,722)	5,077,535

Executive Director



PAKISTAN ADVERTISING ASSOCIATION®

CASH FLOW STATEMENT For The Year Ended 30th June, 2024

	Note	2024 Rupees	2023 Rupees
CASH FLOW FROM OPERATING ACTIVITIES Net Surplus / Deficit for the year		(6,836,722)	5,077,535
Adjustment for items not involving movement of funds :			
Depreciation Operating deficit before working capital changes	_	118,141 (6,718,581)	133,313 5,210,848
Changes in working capital (Increase) \ decrease in current assets Advances and other receivables MPT Books Stock Increase \ (decrease) in current liabilities Accrued expenses and other liabilities		6,576,784 - 34,196	(4,951,910) - (574,579)
Cash (used in) / generated from operations Acquition of fixed assets Net cash (used in) / generated from operating activities	-	(107,601) (35,000) (142,601)	(315,641) (14,700) (330,341)
Cash flow from financing activities			
Add: Donation & Other Contribution		1,168,916	1,078,504
	_	1,168,916	1,078,504
Net (decrease) in cash and cash equivalents		1,026,315	748,163
Cash and cash equivalents at the beginning of the year		3,003,427	2,255,264
Cash and cash equivalents at the end of the year	_	4,029,742	3,003,427

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The annexed notes from 1 to 13 form an integral part of these financial statements.

Chairman

KARACH

Executive Director



Opening balance Add: Donation & Other Contribution Surplus for the year 2023 Balance as at June 30, 2023 Add: Donation & Other Contribution Surplus for the year 2024 Balance as at June 30, 2024

The annexed notes from 1 to 13 form an integral part of these financial statements.

Chairman



ANNUAL REPORT 2024

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Rupees

20,328,672
1,078,504
5,077,535
26,484,711
1,168,916
(6,836,722)
20,816,905

Executive Director



NOTES TO THE FINANCIAL STATEMENTS For The Year Ended 30th June, 2024

1. THE ASSOCIATION AND ITS ACTIVITIES

Pakistan Advertising Association ('The Association") was incorporated in Pakistan on 21st February 1981 as limited by guarantee under the Companies Act 2017. The registered office of the Association is situated at Plot No. ST-4, Block-3, Adjacent Gulshan Flyover Opp: T.O. Clinic, Gulshan e Iqbal, Rashid Minhas Road, Karachi. The Association has been guaranteed License No. 211 by the Ministry of Commerce, Government of Pakistan to act as on Association to represent Trade, Commerce industry or services or any combination thereof in advertising sector on all Pakistan basis and to benefit media by establishing sound business practices between advertisers agencies.

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These financial statements were authorized for issue on 31st July 2024 by the Central Executive Committee of the association

2. ACCOUNTING POLICIES

2.1 Basis of Preparation

These accounts have been prepared under the historical cost convention and are in accordance with requirements of the Companies Act, 2017 and applicable accounting standards.

2.2 Fixed Assets

These are stated at cost less accumulated depreciation, except leasehold land which is stated at cost. Depreciation is charged to income applying the reducing balance method at the rates specified in note 3. Full year's depreciation is charged on all additions whereas no depreciation is charged in the year of disposal.

Maintenance and normal repairs and replacement are charged to income as and when incurred. Major renewals and improvements are capitalized and the assets so replaced, if any, are retired.

Gains and losses on disposal of fixed assets are included in current income.

2.3 Revenue Recognition

Entrance and annual subscription income, service income and rental income are recognized on accrual basis. Membership subscription is accounted on receipt basis for members.

2.4 Taxation

No provision has been made for current taxation as the Association has unabsorbed tax losses.

2.5 Provisions

Provisions are recognized when :

a) the Association has a present obligation (legal or constructive) as a result of past events, b) it is probable that an outflow of resources will be required to settle the obligation and c) a reliable estimate of the amount can be made.

2.6 Financial Instruments

Financial instruments carried on the balance sheet include other receivables, cash and bank, accrued expenses and other liabilities. The particular recognition mathematical are disclosed in the individual policy statement associated with each item. KARACH AL

3. PROPERTY AND EQUIPMENTS

	Cost				De	preciation		W. D. V
Particulars	As at	Addition /	As at 30-06-2024	D (Accumulated	For the	Accumulated	as at
	01-07-2023	(deletion)		Rate	01-07-2023	year	30-06-2024	30-06-2024
PAKISTAN ADVERTISI	NG ASSOCI	ATION						
Refrigerator	18,500	-	18,500	10%	11,333	717	12,050	6,45
Furniture & fixtures	837,634	35,000	872,634	10%	414,534	45,810	460,344	412,29
Typewriter	7,000	-	7,000	10%	6,149	85	6,234	76
Office equipments	185,580	-	185,580	10%	70,020	11,556	81,576	104,004
Electrical equipments	293,265	-	293,265	10%	132,776	16,049	148,825	144,44
Computers	592,163	-	592,163	30%	521,686	21,143	542,829	49,334
Air conditioners	233,203	-	233,203	10%	140,158	9,305	149,463	83,74
Fax machine	13,600	-	13,600	10%	11,947	165	12,112	1,48
TOTAL (a)	2,180,949	35,000	2,215,945	_	1,308,603	104,830	1,413,433	802,51
PAKISTAN ADVERTISI Leasehold land	NG INSTITU 261,845	JTE -	261,845	0%	-	-	-	261,84
Building at leasehold land	742,624	-	742,624	5%	476,404	13,311	489,715	252,90
TOTAL (b)	1,004,469	-	1,004,469	-	476,404	13,311	489,715	514,75
TOTAL 2024 (a+b)	3,185,418	35,000	3,220,414	-	1,785,007	118,141	1,903,148	1,317,26
TOTAL 2023	3,170,718	14,700	3,185,414	-	1,651,694	133,313	1,785,007	1,400,40

	Cost				Depreciation			
Particulars	As at	Addition /	As at	D (Accumulated	For the	Accumulated	as at
	01-07-2023	(deletion)	30-06-2024	Rate	01-07-2023	year	30-06-2024	30-06-2024
PAKISTAN ADVERTISI	NG ASSOCI	ATION						
Refrigerator	18,500	-	18,500	10%	11,333	717	12,050	6,450
Furniture & fixtures	837,634	35,000	872,634	10%	414,534	45,810	460,344	412,290
Typewriter	7,000	-	7,000	10%	6,149	85	6,234	766
Office equipments	185,580	-	185,580	10%	70,020	11,556	81,576	104,004
Electrical equipments	293,265	-	293,265	10%	132,776	16,049	148,825	144,440
Computers	592,163	-	592,163	30%	521,686	21,143	542,829	49,334
Air conditioners	233,203	-	233,203	10%	140,158	9,305	149,463	83,740
Fax machine	13,600	-	13,600	10%	11,947	165	12,112	1,488
TOTAL (a)	2,180,949	35,000	2,215,945		1,308,603	104,830	1,413,433	802,512
PAKISTAN ADVERTISI	NG INSTITI	JTE						
Leasehold land	261,845	-	261,845	0%	-	-	-	261,845
Building at leasehold land	742,624	-	742,624	5%	476,404	13,311	489,715	252,909
TOTAL (b)	1,004,469	-	1,004,469		476,404	13,311	489,715	514,754
TOTAL 2024 (a+b)	3,185,418	35,000	3,220,414	· ·	1,785,007	118,141	1,903,148	1,317,266
TOTAL 2023	3,170,718	14,700	3,185,414		1,651,694	133,313	1,785,007	1,400,407

	Cost			Depreciation				W. D. V	
Particulars	As at	Addition /	As at 30-06-2024	Rate	Accumulated	For the	Accumulated	as at	
	01-07-2023	(deletion)		Kate	01-07-2023	year	30-06-2024	30-06-2024	
PAKISTAN ADVERTISI	NG ASSOCI	ATION							
Refrigerator	18,500	-	18,500	10%	11,333	717	12,050	6,450	
Furniture & fixtures	837,634	35,000	872,634	10%	414,534	45,810	460,344	412,290	
Typewriter	7,000	-	7,000	10%	6,149	85	6,234	760	
Office equipments	185,580	-	185,580	10%	70,020	11,556	81,576	104,004	
Electrical equipments	293,265	-	293,265	10%	132,776	16,049	148,825	144,440	
Computers	592,163	-	592,163	30%	521,686	21,143	542,829	49,334	
Air conditioners	233,203	-	233,203	10%	140,158	9,305	149,463	83,740	
Fax machine	13,600	-	13,600	10%	11,947	165	12,112	1,488	
TOTAL (a)	2,180,949	35,000	2,215,945		1,308,603	104,830	1,413,433	802,512	
PAKISTAN ADVERTISI	NG INSTITU	JTE							
Leasehold land	261,845	-	261,845	0%	-	-	-	261,84	
Building at leasehold land	742,624	-	742,624	5%	476,404	13,311	489,715	252,90	
TOTAL (b)	1,004,469	-	1,004,469		476,404	13,311	489,715	514,75	
TOTAL 2024 (a+b)	3,185,418	35,000	3,220,414	· -	1,785,007	118,141	1,903,148	1,317,26	
TOTAL 2023	3,170,718	14,700	3,185,414		1,651,694	133,313	1,785,007	1,400,40	





PAKISTAN ADVERTISING ASSOCIATION®

		8082
	2024 Rupees	2023 Rupees
	Rupets	Tupets
4. ADVANCES, DEPOSIT AND OTHER	R RECEIVABLES	
Advances		
Advance income tax	582,108	344,716
Advance to staff	55,000	112,000
Advance GST	407,673	407,673
Investment / Deposit		
Investment / Deposit / Certificates	9,735,762	17,339,194
Deposit for PAA Camp Office	100,000	100,000
Other Receivables	-	-
Income tax refundable	2,919,204	2,486,948
Receivable from Members	2,223,850	1,844,850
Prepaid Rent	735,000	700,000
-	16,758,597	23,335,381
5. CASH AND BANK		
Cash at bank in current accounts		
Pakistan Advertising Association	4,029,033	3,003,097
	4,029,033	3,003,097
Cash in hand		
Pakistan Advertising Association	709	330
	4,029,742	3,003,427
	4,027,742	3,003,427
5. GENERAL FUND ACCOUNT		
Balance brought forward	26,484,711	20,328,672
Add: Donation & Other Contribution	1,168,916	1,078,504
Net Surplus / Deficit for the year	(6,836,722)	5,077,535
	20,816,905	26,484,711
7. ACCRUED EXPENSES AND OTHER		
Accrued expenses	170,010	135,814
Payable to Ad-Agency	873,500	873,500
Others Payable	400,000	400,000
Advance Rental Income	-	-
		1,409,314

////-

8. INCOME

Admission Fee Membership Fees Annual Subscription Fee For AFAA

9. ADMINISTRATIVE EXPENSES

Salaries & allowances Staff welfare Electric charges Telephone, fax & internet Printing and stationary Rent, Rate & taxes Meeting expenses Repair and maintenance Office Expenses Postage & telegram Entertainment Conveyance & traveling Audit fees Website charges Legal and professional charges Miscellaneous Bank charges Other Expenses Marketing & Advertising Expenses Subscription Fees Insurance Exp Depreciation

10. OTHER INCOME

Rental income Libilities Write off Gain / (Loss) on exchange rate in Dollar Account Profit From Bank

11. Depreciation ADMINISTRATIVE EXPENSES

DEFICIT FOR THE YEAR



- \\\\\

2024 Rupees	2023 Rupees
20,000	24,000
3,659,000	4,350,000
359,000	108,000
4,038,000	4,482,000
4,272,689	3,383,624
117,000	55,000
555,276	293,210
112,484	102,742
188,329	145,865
1,294,397	541,471
62,294	68,495
225,981	388,930
853,928	506,581
40,880	69,139
162,760	97,465
70,150	62,970
-	125,000
-	154,500
1,051,600	889,600
301,134	115,840
488	89,381
10,000,000	83,845
530,695	-
332,301	233,500
54,077	
104,830	119,301
20,331,293	7,526,459
6,539,372	6,111,472
(2,266)	15,723
2,845,236	2,008,811
9,382,342	8,136,006
, ,-	, .,
13,311	14,012
(13,311)	(14,012)
(-))	(-,)
(13,311)	(14,012)
	52



12. TAXATION

Income tax assessments of the association has been finalized upto and including year 2023. No provision has been made for current taxation as the Association has unabsorbed tax losses.

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13. FINANCIAL INSTRUMENTS AND RELATED DISCLOSURE

13.1 Financial Assets and Liabilities

	Interest Bearing			Non-interest Bearing			
	Maturity	Maturity	Sub Total	Maturity upto	Maturity after	Sub Total	Grand Total 2024
	upto	After					
	one year	one year		one year	one year		
Financial Assets							
Advances and other receivable	-	-	-	16,758,597	-	16,758,597	16,758,597
Cash and Bank Balances	-	-	-	4,029,742	-	4,029,742	4,029,742
	-	-	-	20,788,339	-	20,788,339	20,788,339
Financial Liabilities							
Accrued expenses and other							
liabilities	-	-	-	1,443,510	-	1,443,510	1,443,510
	-	-	-	1,443,510	-	1,443,510	1,443,510
	Interest Bearing			Non-interest Bearing			
	Maturity	Maturity	Sub	Maturity	Maturity	Sub	Grand Total
	upto	After	Total	upto	after	Total	2023
	one year	one year		one year	one year		
Financial Assets							
Advances and other receivable	-	-	-	23,335,381	-	23,335,381	23,335,381
Cash and Bank Balances		-	-	3,003,427	-	3,003,427	3,003,427
	-	-	-	26,338,808	-	26,338,808	26,338,808
Financial Liabilities							
Accrued expenses and other							
liabilities	-	-	-	1,409,314	-	1,409,314	1,409,314
			-	1,409,314	_	1,409,314	1,409,314

13.2 Credit Risk Exposure

Credit risk represents the accounting loss that would be recognized at the reporting date if parties failed completely to perform as contracted. The association believes that it is not exposed to major concentration of credit Risk. To manage exposure to credit risk the association continuously monitors the credit exposure towards its members and others and provision against those balances considered doubtful of recovery. The financial assets which are exposed to credit risk.

13.3 Interest Rate Risk

Interest rate risk arises from the possibility that changes in interest rate will effect value of financial instruments. The company is not exposed to interest rate risk.

13.4 Fair value of financial instruments

The carrying value of all financial assets and liabilities reflected in the financial statement approximate their fair value.

////

14. GENERAL

- 14.1 Total number of employees at the year end were
- 14.2 These financial statements were authorized for issue on 02nd July 2024 by the Central Executive Committee of the association.
- 14.3 The corresponding figures of previous year are re-arranged and re-grouped wherever necessary, for the purpose of comparison. There was no major reclassification.
- 14.4 Figures are rounded off to the nearest rupee.

Chairman



ANNUAL REPORT 2024

2022

	2024	2023	
	4	4	
2nd July 2024 by the Cent	tral Executive	Committee	

2024

Executive Director





Thank you



12. TAXATION

provision has been made for current taxation as the Association has unabsorbed tax losses.

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13. FINANCIAL INSTRUMENTS AND RELATED DISCLOSURE

13.1 Financial Assets and Liabilities

	Interest Bearing			Non-interest Bearing			
	Maturity	Maturity	Sub Total	Maturity upto one year	Maturity after one year	Sub Total	Grand Total 2024
	upto one year	After one year					
Financial Assets							
Advances and other receivable	-	-	-	16,758,597	-	16,758,597	16,758,597
Cash and Bank Balances	-	-	-	4,029,742	-	4,029,742	4,029,742
	-	-	-	20,788,339	-	20,788,339	20,788,339
Financial Liabilities							
Accrued expenses and other							
liabilities	-	-	-	1,443,510	-	1,443,510	1,443,510
	-	-	-	1,443,510	-	1,443,510	1,443,510
	Interest Bearing			Non-interest Bearing			
	Maturity Maturity	Sub	Maturity Maturity		Sub	Grand Total	
	upto	After	Total	upto	after	Total	2023
	one year	one year		one year	one year		
Financial Assets						I	
Advances and other receivable	-	-	-	23,335,381	-	23,335,381	23,335,381
Cash and Bank Balances	-	-	-	3,003,427	-	3,003,427	3,003,427
	-	-	-	26,338,808	-	26,338,808	26,338,808
Financial Liabilities							
Accrued expenses and other							
iabilities	-	-	-	1,409,314	-	1,409,314	1,409,314

13.2 Credit Risk Exposure

Credit risk represents the accounting loss that would be recognized at the reporting date if parties failed completely to perform as contracted. The association believes that it is not exposed to major concentration of credit Risk. To manage exposure to credit risk the association continuously monitors the credit exposure towards its members and others and provision against those balances considered doubtful of recovery. The financial assets which are exposed to credit risk.

13.3 Interest Rate Risk

Interest rate risk arises from the possibility that changes in interest rate will effect value of financial instruments. The company is not exposed to interest rate risk.

Income tax assessments of the association has been finalized upto and including year 2023. No

13.4 Fair value of financial instruments

The carrying value of all financial assets and liabilities reflected in the financial statement approximate their fair value.

14. GENERAL

- **14.1** Total number of employees at the year end were
- of the association.
- 14.3 The corresponding figures of previous year are re-arranged and re-grouped wherever necessary, for the purpose of comparison. There was no major reclassification.
- **14.4** Figures are rounded off to the nearest rupee.

Chairman





ANNUAL REPORT 2024

2024 2023

4 4 14.2 These financial statements were authorized for issue on 02nd July 2024 by the Central Executive Committee

Executive Director



