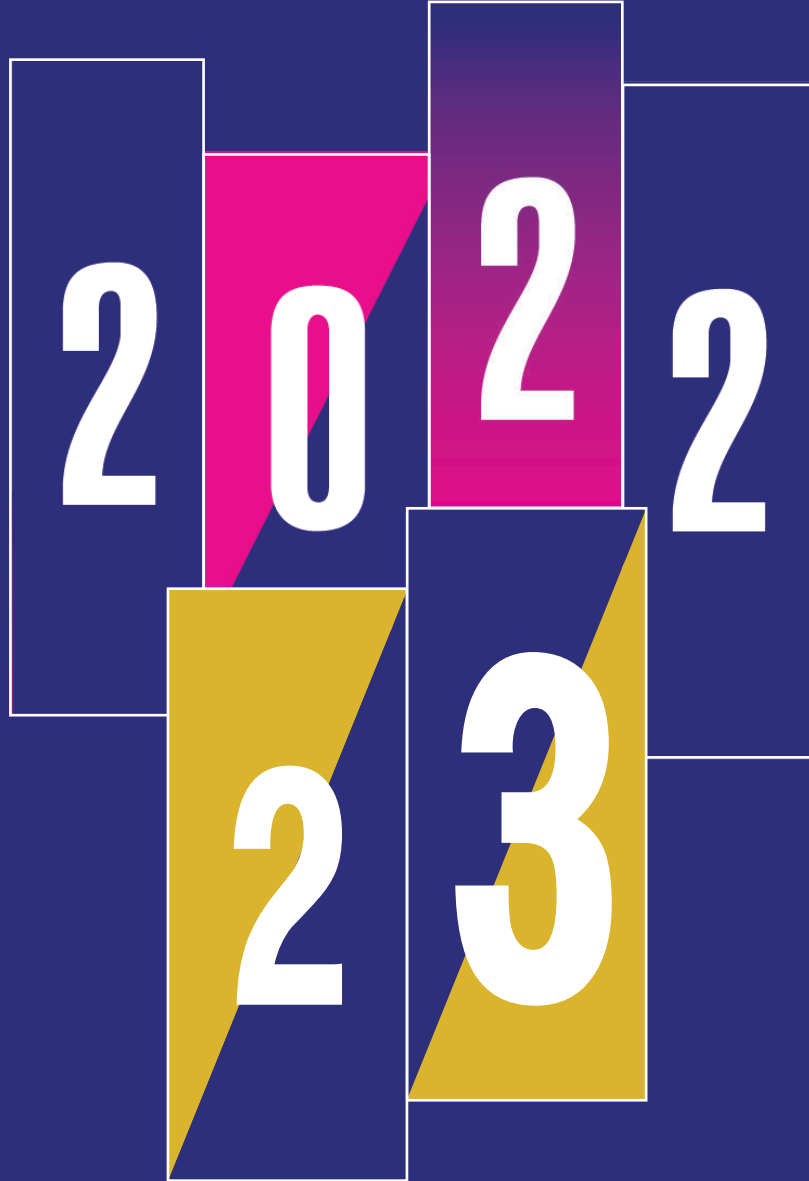




ANNUAL REPORT



**WOMEN CHAMBER OF
COMMERCE & INDUSTRY, SIALKOT**



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OUR PURPOSE

The core purpose of Women Chamber of Commerce & Industry Sialkot is to drive the success of women entrepreneurs and professionals. By offering a supportive network, resources, and advocacy, we catalyze economic growth and empower women to excel in the business landscape.

OUR AMBITION

Our profound ambition is to drive transformative change on the ground. Through tailored support, strategic collaboration, and effective advocacy, we aspire to amplify the socioeconomic impact of women entrepreneurs and professionals. By translating vision into pragmatic action, we pave the way for a more inclusive and prosperous future in Sialkot's business landscape."



Dear Members,

I am thrilled to welcome you to the 2023 edition of our Annual Report, a testament to a remarkable year for the Women Chamber of Commerce & Industry Sialkot. As we gather here within the pages of this magazine, we reflect on our journey, celebrate our achievements, and reaffirm our unwavering commitment to our shared cause.

Being the founding President of the Women Chamber of Commerce & Industry Sialkot has been a privilege beyond words. Since our inception in 2021, we envisioned a platform that would uplift and amplify the voices of women across all sectors. Today, I stand proud as I witness our vision materializing, driven by the relentless efforts of our members, supporters, and partners.

Throughout this year, we have accomplished significant milestones that underscore the vitality of our mission. Our commitment to empowering women in the professional arena has taken shape through various initiatives, touching upon themes that range from skill-building workshops to advocating for Women rights in the workplace.

Among these accomplishments, one stands out prominently: our successful engagement in WE-Exhibit that spotlighted the diverse talents and entrepreneurial spirit of women. This initiative brought together a multitude of women with innovative business ideas, fostering an environment of connection and collaboration. The connections

forged during this event have continued to flourish, and the Women Chamber of Commerce & Industry Sialkot has become a steadfast avenue for these women to exchange ideas, collaborate, and extend mutual support. The echo of their expectations from us reverberates in our hearts, serving as a constant reminder of the responsibility we hold in nurturing and facilitating their journeys.

Our efforts are aimed at cultivating an ecosystem where women entrepreneurs thrive, innovate, and drive positive change. We envision Sialkot as a hub of diverse and trailblazing entrepreneurial endeavors lead by the Women of Sialkot.

In line with this vision, we are dedicated to fostering an environment of innovation and fostering a spirit of entrepreneurship. Through the Women Chamber of Commerce & Industry Sialkot, we are actively incubating a platform that encourages women to embrace their innovative ideas, transforming them into reality. We envision a future where women-led startups become the driving force behind economic growth, technological advancement, and societal progress.

As you peruse this Annual Report, I encourage you to celebrate not just our accomplishments, but also the spirit of collaboration that fuels our work. The Women Chamber of Commerce & Industry Sialkot is a community, woven together by the dreams, aspirations, and collective efforts of women who dare to challenge norms and push boundaries.

I extend my heartfelt gratitude to my fellow office bearers, executive members, and the dedicated staff of the Sialkot Chamber of Commerce and Industry (SCCI) for their unwavering support. Your commitment, tireless efforts, and shared vision have been instrumental in driving the Women Chamber of Commerce & Industry Sialkot forward. My deepest gratitude extends to every member, supporter, and partner who has contributed to our journey. As we stride forward, let us remember that our work is far from done. The road to Economic Empowerment of Women may be long, but together, with unwavering determination, we will continue breaking barriers and redefining limits. Thanking You

Dr. Mariam Siddiq
President



Dear Members,

I am delighted to present the annual report of the Women Chamber of Commerce & Industry Sialkot (WCCIS) for the year 2022-2023. This year has been a remarkable journey of growth, empowerment, and collaboration, further cementing our commitment to fostering women's entrepreneurship in Sialkot and beyond.

The year 2022-2023 has witnessed the Women Chamber of Commerce & Industry Sialkot surpassing expectations and redefining its role as a catalyst for women entrepreneurs. Through tireless efforts, innovative initiatives, and unwavering dedication, WCCIS has made a significant impact on the business landscape.

A crowning achievement of the year was undoubtedly the resounding success of "We-Exhibit 2022," an event that brought together women entrepreneurs under one roof, showcasing their products and services to a diverse range of audiences. This remarkable and first-of-its-kind exposition not only highlighted the diverse range of businesses led by women but also fostered networking, collaboration, and learning. The event's impact reverberated far beyond its conclusion, leaving a lasting mark on the entrepreneurial

ecosystem.

Recognizing the vital role of knowledge in empowerment, WCCIS dedicated itself to organizing workshops, seminars, and training sessions focused on enhancing skills, knowledge, and business acumen. By equipping women entrepreneurs with the tools, they need to succeed, we have collectively transformed challenges into opportunities.

Collaboration has been the cornerstone of our progress. This year, we actively engaged with local and international partners, government agencies, and industry associations to create

an ecosystem where women entrepreneurs can flourish. The power of collective effort was evident in the partnerships forged and the synergies created.

I extend my heartfelt gratitude to the members, volunteers, partners, and the dedicated team of WCCIS for their relentless commitment to our cause. As the Senior Vice President, I am humbled to have been a part of this transformative journey. Together, we have empowered women to take charge of their destinies, break barriers, and conquer new horizons. Here, I would like to extend my heartiest gratitude to Dr. Mariam Nouman, President of WCCIS for leading us to achieve the unthinkable and my esteemed colleague, Ms. Madiha Faisal, Vice President WCCIS for being a source of immense support.

The coming year holds even greater promise. We envision expanding our outreach, introducing innovative programs, and continuing to amplify the voices of women entrepreneurs. Our focus remains on creating an inclusive environment where ideas flourish, businesses prosper, and women achieve their fullest potential. Warm regards,

Gulzaib Waqas Awan
Senior Vice President



Dear Members,

It is with great pride and optimism that I address you today as the Vice President of the Women Chamber of Commerce & Industry Sialkot. In the pursuit of empowering women entrepreneurs and leaders, we have traversed yet another remarkable year filled with growth, achievements, and a commitment to our shared vision.

Our journey has been nothing short of inspiring. We've seen women from diverse backgrounds rise as formidable forces in the business world. We've celebrated their successes, from startups gaining momentum to seasoned entrepreneurs breaking new ground. These achievements are not just personal victories; they are milestones in our collective mission to empower women economically. Throughout this year, we have continued to be a catalyst for change. Our workshops, networking events, and advocacy initiatives have not only equipped women with the skills they need but have also amplified their voices on vital issues like Women Empowerment and entrepreneurship. As we've seen, these initiatives have the power to break down barriers and spark transformation.

Looking ahead, our vision is unwavering. We aim to create an environment where women entrepreneurs not only thrive but also lead the charge in innovation and industry disruption. We are committed to providing our members with the resources,

mentorship, and opportunities required to elevate their businesses and emerge as influential leaders in their respective fields.

I extend my deepest gratitude to our dedicated members, partners, and supporters. Your unwavering commitment has been the driving force behind our achievements. Together, we've made strides towards a more inclusive and equitable future. Let us continue to work collaboratively, drawing strength from our

diversity, and break new ground in our journey to empower women entrepreneurs and redefine the business landscape.

All our efforts, initiatives, and endeavors are dedicated to our members. It is for each one of you that we tirelessly work to create an environment where your entrepreneurial dreams can flourish. Your determination, resilience, and unwavering support fuel our mission and inspire us every day. We want to take this moment to express our heartfelt gratitude for being an integral part of our journey. Together, we are creating opportunities, breaking barriers, and reshaping the future for women entrepreneurs.

In closing, I would like to express my heartfelt thanks to our President, Dr. Mariam Siddiq the Senior Vice President, Ms. Gulzaib Waqas Awan all of our Executive Members, our colleagues, and the esteemed leadership of the Sialkot Chamber of Commerce and Industry Sialkot(SCCI). Your guidance and support have been invaluable in propelling our mission forward.

Together, let us embrace the opportunities that lie ahead and continue championing the cause of women's economic empowerment. Our journey is far from over, but with determination and unity, we are bound to achieve remarkable milestones.

Thank you for being an essential part of our inspiring journey.

Madiha Faisal
Vice President

ANNUAL GENERAL MEETING 2022



Members of Executive Committee – (2022-23)



Dr. Mariam Siddiqua
M/s. Capital Nexus (Pvt) Ltd.



Ms. Gulzaib Waqaz Awan
M/s. Speedy Cargo



Ms. Madiha Faisal
M/s. Matass Sports



Ms. Uzma Zaka
M/s. Khawaja M. Rafiuddin (Pvt) Ltd.



Ms. Shabnam Asif
M/s. Raja Industries (Pvt) Ltd.



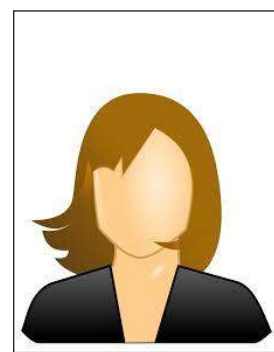
Ms. Nadia Qaiser
M/s. Beauty Star Enterprise



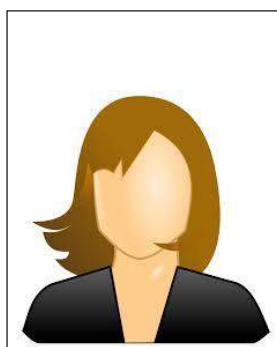
Ms. Shabina Gillani
M/s. GBI Traders



Dr. Uzma Azam
M/s. Doctor & Doctor Intl.



Ms. Zahida Shehnaz
M/s. Shahnaz Industries



Ms. Zahida Riaz
M/s. Comet Sports (Pvt) Ltd.



Ms. Sumaira Khalil
M/s. Care & Craft Corporation

VISIT OF WCCIS'S DELEGATION TO DC OFFICE SIALKOT

October 13th, 2022



On October 13th, 2022, a significant consultative session took place at the Deputy Commissioner Office Sialkot, focusing on matters concerning working women in the Sialkot District. The event brought together a diverse group of participants representing various organizations and sectors.

The event brought together a diverse group of participants, including Dr. Mariam Nouman, President of WCCIS (Women Chamber of Commerce and Industry Sialkot) Mrs. Shabnam Asif and Mrs. Nadia Qaiser, Executive Committee Members of WCCIS and Ms. Omaina Alvi, Secretary General WCCIS. Notable attendees from various sectors included Mr. Abdullah Khurram Niazi, Deputy Commissioner Sialkot, Ms. Sumaira Samad, Secretary Women Development Department Punjab Mrs. Syeda Amna Maudoodi, Additional DC Finance; Gen. Shahid Abbas, Additional DC, Ms. Maham Usman, Assistant Commissioner Sialkot; Ms. Asma Khalil, Assistant Commissioner Human Resource, and representatives from sectors such as health, law, justice, rescue, food, and education.

During this session, Dr. Mariam Siddiqia discussed the shortage of women's hostels and daycare centers in Sialkot, receiving strong support and endorsement from Mr. Abdullah Khurram Niazi and Ms. Sumaira Samad. This event served as a platform for meaningful dialogue and collaboration among these diverse stakeholders, highlighting a shared commitment to improving the working conditions and opportunities for women in the Sialkot District.



SEMINAR ON BREAST CANCER

October 18th, 2022



On October 18th, 2022, the Women Chamber of Commerce and Industry, Sialkot, partnered with Shaukat Khanum Cancer Hospital to host a seminar focused on "Breast Cancer Awareness."

The event was graced by the presence of notable individuals, including Dr. Mariam Nouman, serving as the President, Ms. Lubna Tabassum, who holds the position of Chairperson and is also an Ambassador for

Shaukat Khanum, and Mrs. Nadia Qaiser, a Member of the Executive Committee. They warmly welcomed a team of doctors and speakers from Shaukat Khanum.

The seminar drew a diverse audience, including esteemed members of the Women Chamber of Commerce and Industry, Sialkot, as well as female students and staff from renowned universities in Sialkot.



VISIT OF H.E. MARIA AGNES M. CERVANTES

Members of the Economic Team of Embassy of Philippines

October 20th, 2022



On October 20th, 2022, distinguished guests including H.E Maria Agnes M. Cervantes (Charge d' Affaires a.i) and Honorary Consul Punjab Fahdel Sheikh, along with members of the economic team from the Embassy of the Philippines to Pakistan, paid a visit to both the Women Chamber of Commerce & Industry, Sialkot, and The Sialkot Chamber of

Commerce & Industry.

The warm and cordial reception of the honorable guests was extended by Ms. Lubna Tabassum, Chairperson of the Women Chamber of Commerce & Industry, Sialkot; Mrs. Nadia Qaiser, Executive Committee Member; and Ms. Omaira Alvi, Secretary General.



SEMINAR ON 'IMPORTANCE OF LITERACY FOR THE VISUALLY IMPAIRED PERSONS'

October 22, 2022



On October 22nd, 2022, the Women Chamber of Commerce and Industry, Sialkot, hosted the 3rd Annual Meeting of 'Travel to Light,' an organization dedicated to the welfare and education of the visually impaired community.

The primary focus of the meeting was to underscore the "Importance of Literacy for Visually Impaired Persons." Blind individuals from various institutions actively participated in this significant event.



Among the distinguished attendees were Dr. Mariam Nouman, President WCCIS; Mr. Abdul Ghafoor Malik, President SCCI (Sialkot Chamber of Commerce and Industry); Mrs. Gulzaib Waqas, Senior Vice President WCCIS; Ms. Irum Naz, CEO Travel to Light; and Ms. Lubna Tabassum, Chairperson of the Legal Aid Committee.

SESSION WITH PAKISTAN SPORTS GOODS MFG. & EXPORTERS ASSOCIATION

October 27th, 2022



On October 27th, 2022, a consultative session addressing various concerns of women entrepreneurs took place, facilitated by the Pakistan Sports Manufacturers' and Exporters Association.



Notable attendees included Mr. Arshad Latif Butt, Chairman of PSGMEA (Pakistan Sports Goods Manufacturers' and Exporters Association); Dr. Mariam Nouman, President; Mrs. Gulzaib Awan, Senior Vice President; Mr. Zarar Ahmed, Senior Vice Chairman of PSGMEA, and several others. During the meeting, participants exchanged valuable insights and suggestions aimed at strengthening the collaboration between chambers and associations.

AN AWARENESS SESSION ON 'WORKPLACE HARASSMENT'

November 10th 2022



The Women Chamber of Commerce and Industry, Sialkot, in collaboration with GIZ, embarked on a proactive endeavor by organizing an enlightening awareness session centered on 'Workplace Harassment.' This session marked the inaugural initiative of the Women Economic Empowerment Project, spearheaded by the Chamber.

The primary objective of the session was to empower the labor workforce by enhancing their awareness of their rights, familiarizing them with pertinent laws, elucidating the process of submitting criminal complaints, and addressing all aspects pertaining to workplace harassment.

Mr. Usama Faheem, a distinguished Gender Trainer and Reintegration Advisor representing GIZ, expertly delved into these critical subjects, providing in-depth insights and engaging the audience through interactive activities.

Distinguished attendees at this impactful session included Dr. A.S., Ms. Mariam Nouman, President; Ms. Uzma Zaka, a dedicated Member of the Executive Committee; Ms. Omais Alvi, Secretary General;

Rehana Kausar, Director No Sports; Shaheena Awan, Director Awan Sports; and the diligent labor force of Awan Sports.

This collaborative effort embodies the Women Chamber's commitment to fostering awareness, education, and empowerment in the workplace, ultimately contributing to a more equitable and inclusive professional environment.



VISIT OF A DELEGATION OF WCCIS TO PAKISTAN SPORTS GOODS MANUFACTURERS AND EXPORTERS ASSOCIATION (PSGMEA)

November 11th, 2022



On November 11th, 2022, a delegation of the the Women Chamber of Commerce and Industry, Sialkot, led by Dr. Mariam Siddiqua, paid a visit to the Pakistan Sports Goods Manufacturers and Exporters Association (PSGMEA).

During the meeting, both organizations engaged in fruitful discussions regarding matters of mutual interest and potential avenues for future collaboration. The topics covered included joint efforts in research initiatives, the establishment of a common facility center, the development of a skilled workforce and entrepreneurs, and the identification of opportunities for women in specialized markets.

Furthermore, the dialogue aimed to foster a deeper understanding of shared goals and strategies for advancing economic empowerment and growth, particularly for women in the business community. Both the Women Chamber of Commerce and Industry, Sialkot, and the Pakistan Sports Goods Manufacturers'

and Exporters Association demonstrated a strong commitment to working together in the pursuit of these objectives, with a shared vision of enhancing opportunities and promoting excellence in their respective sectors.

Dr. Mariam Nouman, President WCCIS, Mr. Arshad Latif Butt, Chairman PSGMEA, Ms. Lubna Tabassum, Chairperson legal aid committee WCCIS, Mr. Mohsin Masood, Secretary General PSGMEA, Ms. Omaira Alvi, Secretary General and members of WCCIS and PSGMEA attended the meeting.

During the meeting between the Women Chamber of Commerce and Industry Sialkot, and the Pakistan Sports Goods Manufacturers' and Exporters Association (PSGMEA), Mr. Mohsin Masood, PSGMEA's Secretary General, unveiled several promising avenues for collaboration.

VISIT OF MS. KULSOOM AZIZ AND MS. FAUZIA (PROJECT HEADS) FROM KAARVAN CRAFTS FOUNDATION

November 16th, 2022



On November 16th, 2022, the Women Chamber of Commerce and Industry, Sialkot, convened a significant meeting with Kaarwan Crafts at the Women Chamber of Commerce & Industry Sialkot (WCCIS).

The meeting was presided over by Dr. Mariam Nouman, President. Dr. Neelam Tariq, Chairperson of Hospital/Health Services; Ms. Nadia Qaiser, Executive Committee Member; Ms. Uzma Zaka, Executive Committee Member; Ms. Lubna Tabassum, Chairperson of the Legal Aid Committee and Ms. Omaira Alvi, the Secretary General attended the meeting.

The primary objective of this meeting was to establish a connection between the skilled working women associated with the Karvaan Crafts Foundation and the Women Chamber of Commerce and Industry, Sialkot.

This initiative aimed to promote collaboration and empower these talented women by providing them with access to the resources, support, and opportunities offered by the Women Chamber of Commerce and Industry, Sialkot. Through this partnership, both organizations aspire to further the economic growth and success of women entrepreneurs in the region.

VISIT OF DELEGATION FROM PAKISTAN SPORTS GOODS MFG. & EXPORTERS ASSOCIATION

December 7th, 2022



On December 7th, 2022, a delegation from the Pakistan Sports Goods Manufacturers' and Exporters Association visited the Women Chamber of Commerce and Industry, Sialkot, to review the draft of a Memorandum of Understanding (MoU) between both organizations.

This visit marked an important step towards strengthening collaboration and formalizing mutual commitments between the Pakistan Sports Goods Manufacturers' and Exporters Association and the Women Chamber of Commerce and Industry, Sialkot.

The draft MoU reflects the shared goals and objectives of both bodies, highlighting a commitment to fostering growth, trade, and entrepreneurship within the region. The meeting provided an opportunity for both parties to ensure that the proposed MoU aligns effectively with their collective vision for the future, solidifying a framework for future cooperation and initiatives to benefit the business community and economy.

SEMINAR ON 'CARDIAC CONDITIONS AMONG WOMEN- PREVENTION AND TREATMENT'

December 16th, 2022



On December 16th, 2022, the Hospital and Health Services Committee of the Women Chamber of Commerce and Industry Sialkot organized a Seminar Cardiac Conditions among women- Prevention and Treatment.

This event provided a platform to address critical issues surrounding cardiac health, with a specific focus on women. Dr. Ghufuran Adnan, an esteemed Interventional Cardiologist, was the guest speaker, lending his expertise to the discussion.

During this informative seminar, various topics related to cardiac health were covered, including the identification of risk factors, effective preventive measures for heart diseases, and an exploration of facts and figures pertaining to heart-related issues in Pakistan. Dr. Ghufuran Adnan's insights and expertise illuminated the importance of early detection and proactive measures in the prevention and treatment

of cardiac conditions. This seminar not only raised awareness but also equipped participants with valuable knowledge to safeguard their cardiac health, thereby fostering a healthier and more informed community.

Dr. Mariam Nouman, President, Mrs. Gulzaib Waqas Awan, SVP, Dr. Neelam Tariq, Chairperson Committee and others attended the seminar.



VISIT OF THE DELEGATION FROM BRITISH HIGH COMMISSION

December 17, 2022



On December 17th, 2022, the Women Chamber of Commerce and Industry, Sialkot (WCCIS), extended a warm and gracious welcome to distinguished guests from the British High Commission. The esteemed visitors included Ms. Mairead Bree, First Secretary; Mr. Bradley Williams, representing the Commercial Section as a Civil Servant focused on Climate Change; Mr. James Helfer, Deputy Head of Corporate Services and Head of the TWG (Trade Working Group); and Mr. Nasir Abbas, Head of Finance.

The meeting was graced by the presence of prominent members from the Women Chamber of Commerce and Industry, Sialkot. In attendance were Mrs. Gulzaib

Waqas, Senior Vice President; Ms. Madiha Faisal, Vice President; Ms. Shabina Gillani, a dedicated Executive Committee Member; along with several other distinguished members.

The meeting served as a significant platform for fostering collaboration and dialogue between the Women Chamber of Commerce and Industry, Sialkot, and the British High Commission. It provided an opportunity to exchange insights and explore potential areas of cooperation in the realms of business, commerce, and climate change.

SEMINAR ON 'CYBER CRIMES AND CYBER THREATS' December 22nd, 2022



On December 22nd, 2022, the Legal Aid Committee of the Women Chamber of Commerce and Industry, Sialkot (WCCIS), joined forces with the Cyber Crime Committee of SCCI (Sialkot Chamber of Commerce and Industry) to host a significant awareness session.

The session was dedicated to shedding light on the critical topics of 'Cyber Crimes and Cyber Threats.' This collaborative effort showcased a commitment to addressing the ever-evolving challenges posed by digital and cyber environments, emphasizing the importance of cybersecurity and vigilance in the modern business landscape.

The session featured Mr. Zain Ali, a distinguished expert in Cyber Law, renowned columnist, and accomplished lawyer, who was invited as the guest speaker. Mr. Ali provided valuable insights into the intricate laws governing Cyber Crime in Pakistan. He addressed queries from the local business community in Sialkot regarding their IT-related cases and offered expert guidance on the pertinent laws applicable in such scenarios.

Guiding the proceedings, Ms. Lubna Tabassum, Chairperson of the Legal Aid Committee, and Mr. Naeem Yousef, Chairman of the Cyber Crime Committee, took on the roles of presiding over this informative session. Their presence and expertise added depth to the discussion, reinforcing the commitment of both committees to empowering the business community with knowledge and resources to navigate the digital landscape securely and legally.

VISIT TO CANTONMENT BOARD SIALKOT December 28th, 2022



On December 28th, 2022, the Women Chamber of Commerce and Industry, Sialkot, paid a formal visit to the Cantonment Board Sialkot Office for a meeting with Mr. Arslan Haider, the Chief Executive Officer of the Cantonment Board.

The meeting primarily focused on discussions aimed at seeking the approval of the CEO, Mr. Arslan Haider, regarding the venue for the WE-Exhibit, exhibition organized by the Women Chamber of Commerce and Industry, Sialkot (WCCIS).



The meeting convened in the presence of Dr. Mariam Nouman, President, Mr. Arslan Haider, CEO Cantonment Board, Mr. Sheikh Zahid Hameed, Chairman Garrison HQ / Cantonment Board SCCI, Ms. Nadia Qaiser, Chairperson Event Management Committee, Ms. Shabnam Asif, chairperson Fair Trade and Exhibition, Ms. Lubna Tabassum, Chairperson Legal Aid Committee, Ms. Shabina Gilani, E.C Member and Ms. Omaira Babar, Secretary General.

VISIT OF MR. DONALD BLOME, US AMBASSADOR

24th January 2023



On January 24th, 2023, distinguished honorary guests from the US Consulate embarked on a visit to the Sialkot Chamber of Commerce and Industry. Among these guests, US Ambassador Mr. Donald Blome demonstrated a keen interest in and expressed deep concern for the women entrepreneurs of Sialkot.

He also expressed his appreciation for the remarks made by Dr. Mariam Nouman, the President of the Chamber, on this important subject. This visit underscored the commitment of the US Consulate to fostering partnerships and dialogue with the business community in Sialkot, particularly emphasizing support for women entrepreneurs in the region.

During her address, Dr. Mariam Nouman, the President of the Sialkot Chamber of Commerce and Industry, shared her insightful perspective. She emphasized the pivotal role of the United States as a global leader and the face of the Free World.

Dr. Mariam Siddiqasuggested that the United States could take a proactive approach in developing a roadmap to address women's rights violations across the continent. Her remarks highlighted the Chamber's commitment to advocating for women's rights and the crucial role that international leadership can play in advancing gender equality and empowerment.



VISIT OF A DELEGATION FROM “AKHUWAT FOUNDATION”

February 22nd, 2023



On February 22nd, 2023, a delegation from the Akhuwat Foundation visited Women Chamber of Commerce and Industry, Sialkot.

The purpose of the meeting between the Women Chamber of Commerce and Industry, Sialkot (WCCIS), and the Akhuwat Foundation was to explore potential areas of collaboration and partnership that would benefit the local community and align with the objectives of both organizations.

The discussion covered a wide range of topics, including ventures in education, cloth banking, donor support, skill-based training programs in District Jail, transgender re-integration, and data collection on disabled and transgender individuals.

Dr. Mariam Nouman, President, recommended a strategic marketing approach to further the Khud Kafalat project's outreach and impact. Mr. Waleed Qureshi proposed the addition of Sharia Compliant Products to ensure a self-sustainable system.



WE-Exhibit 2023



The Women Chamber of Commerce & Industry Sialkot is delighted to reflect upon the success of "WE-Exhibit 2023," an initiative that showcased the exceptional talents and potential of women entrepreneurs through their diverse range of products.

This remarkable event provided a valuable opportunity for women entrepreneurs to engage with potential buyers and promote their products across Pakistan. Notably, women entrepreneurs from various cities across Pakistan actively participated in this exhibition.

WE-Exhibit had a visionary mission: to empower women entrepreneurs across Pakistan by facilitating the realization of their business dreams, fostering innovation, and promoting sustainable strategies. The initiative aimed to create a thriving entrepreneurial ecosystem through industry collaborations, partnerships, mentorships, and peer connections. By boosting the number of women entrepreneurs, "WE-Exhibit" played a crucial role in shaping a dynamic New Pakistan while also addressing challenges through streamlined information on private

sector initiatives.

Core Committee WE-Exhibit

Dr. Mariam Nouman, President, Mrs. Gulzaib Waqas Awan, S.V. President, Ms. Madiha Faisal, V. President Head of Social Media Team, Mrs. Nadia Qaiser, Chairperson Event Management Committee, Ms. Shabina Gilani, Executive Committee Member, Ms. Uzma Zaka, Executive Committee Member / Head of Finances Mr. Mian Khalil, Chairman Event Management Committee SCCI, Ms. Lubna Tabassum, Chairperson Legal Aid Committee, Mr. Sheikh Zahid



Hameed, Chairman Garrison HQ/ Cantonment Board Affairs SCCI, Mr. Fizan Akbar, Chairman SME Committee SCCI, Mrs. Shabnam Asif, Executive Committee Member, Mr. Mohsin Gul, Former Executive Committee Member SCCI / In-charge of Advertisement in City Premises, Mr. Ejaz Ghauree, Former Executive Committee Member SCCI, Ms. Omaira Babar, Secretary General, Ms. Hina Zahid, Coordinator Women Resource Center SCCI, Ms. Fatima Gohar, Head of Volunteer Management, Mr. Ahmed Habib, Member and Ms. Mahwish Bilal, Member / Event Organizer were the part of this diverse Team WE-Exhibit 2023 and contributed toward the success of the event

The exhibition featured an extensive array of products, including Fashion Apparel, Handicrafts, Blue Pottery, Leather Products, Handbags, Footwear, Kitchen Utensils, Jewelry, Sports & Active Wears, Fashion Accessories, Home Decor, Green Gifts, Modest Clothing, Surgical Instruments, Beauty Care Products, Table Cutlery, Textile & Garments, Art Design, Baking & Crafts, Kids Accessories & Stationery, Cosmetics, Unstitched Collections, Knitting Wears, Painting & Accessories, Pret-Clothing, and much more.

WCCIS successfully brought together 90 women entrepreneurs from all corners of Pakistan to thrive at WE-Exhibit 2023. These exhibitors hailed from various cities such as Lahore, Sialkot, Faisalabad, Wazirabad, Karachi, Multan, and Gujranwala, enriching the event with diversity and inspiring many.

The exhibitors encompassed a wide age range, spanning from 25 to 55 years, with the majority falling between the ages of 25 to 35. While the majority of exhibitors were females, we also had a few male-owned enterprises participating.

In terms of business sectors, the event showcased a diverse

array of industries, including, but not limited to, fashion and apparel, handicrafts, food and beverage, health and beauty, fashion accessories, as well as sustainable and eco-friendly products.

Before setting up our event space, WCCIS carefully considered our goals and objectives. WCCIS wanted the floor plan to create the right environment for both exhibitors and visitors. The venue space was a key factor in shaping the flow of our event. WCCIS designed the floor plan with visitor engagement in mind to ensure our exhibitors received optimal leads. WCCIS also planned for easy access to exits, bathrooms, food stations, and networking areas. Accurate exhibitor counts were crucial for determining essential floor-plan elements, including table and chair types, coverage area, and exhibition design.

WE Exhibit 2023 made a profound impact by empowering women entrepreneurs and fostering a sense of community and collaboration. This initiative provided a platform for aspiring and established female business leaders to showcase their diverse products, connect with potential buyers, and promote their brands nationwide. By bringing together women entrepreneurs from various cities and industries, WE Exhibit created opportunities for networking, knowledge sharing, and skill development. It contributed to the growth of women-led businesses, encouraged economic empowerment, and demonstrated the significant role women play in Pakistan's entrepreneurial landscape. The event's success inspired optimism for the future of women entrepreneurship and emphasized the importance of continued support and opportunities for women in business.



VISIT OF A DELEGATION OF THE EUROPEAN UNION

May 02, 2023



On May 2, 2023, a delegation from the European Union, led by Mr. Daniel Clauss, First Counsellor of the EU to Pakistan, visited SCCI. Representatives from EU embassies also attended the meeting.

During the visit, Dr. Mariam Nouman, President, expressed that the Sialkot business community fully understands the significance of GSP Plus and its

continuous support for Pakistan's SME sector, recognizing the EU as Pakistan's largest trading partner. She underscored the importance of women's participation in the industry and trade, deeming it crucial for the future success of Sialkot's import and export industry. Dr. Mariam emphasized that this inclusion of women was the only viable path towards effectively executing long-term plans.



SEMINAR ON ACCESS TO FINANCE FOR WOMEN BUSINESSES

May 15th, 2023



On May 15th, 2023, the Women's Chamber of Commerce and Industry Sialkot, in collaboration with the State Bank of Pakistan and Meezan Bank Ltd, organized a session on 'Access to Finance for Women Businesses'.

The discussion encompassed various loan schemes tailored for women entrepreneurs, including their criteria, eligibility requirements, documentation, and procedural aspects.

During the session, participants gained valuable insights into the financial support available to women in business. Experts from both the State Bank of Pakistan and Meezan Bank Ltd provided detailed information about the application process, highlighting the importance of financial literacy and how to navigate the intricacies of securing funding for their enterprises.

VISIT TO DEPUTY COMMISSIONER OFFICE, SIALKOT

June 14, 2023



On June 14th, 2023, Dr. Mariam Nouman, President, attended the inaugural meeting of the District Coordination Committee for Trade and Industry at the Deputy Commissioner's Office in Sialkot. The meeting of this committee was held under the supervision of Mr. Adnan Mahmood Awan, Deputy Commissioner, Sialkot.

During the meeting, President Dr. Mariam Siddiq proposed the establishment of a daycare center open to the general public, not limited to female members of specific organizations.



She also provided an overview of the WE-Exhibit 2023 project, emphasizing the importance of government financial support for initiatives aimed at empowering women. Several other industry-related projects and issues were discussed, including the Sports Goods Material Testing Lab, property tax implications for factories located on highways, maintenance of Wazirabad Highway, and the relocation of tanneries to designated Tannery Zones as suggested by stakeholders.

VISIT OF MR. S.M. TANVEER, PROVINCIAL MINISTER FOR INDUSTRIES, COMMERCE, INVESTMENT & SKILL DEVELOPMENT, PUNJAB

May 30, 2023



On May 30, 2023 Mr. S.M. Tanveer, Provincial Minister for Industries, Energy, Commerce, Investment & Skill Development, Punjab visited Women Chamber of Commerce & Industry Sialkot.

He emphasized Sialkot's prominence as a model city and praised its business community for successfully executing substantial projects like SIAL and AIR-SIAL. He acknowledged the need for further discussions on issues related to PSIC and the condition of the Sialkot

Export Processing Zone (SEPZ).

Dr. Mariam Siddiqi highlighted the absence of women's skills training centers in Sialkot, stressing the importance of establishing such centers to empower women and contribute to the country's economy. Her request was to establish women's skills training centers in Sialkot for the betterment of women's economic participation.



VISIT OF A DELEGATION FROM PAKISTAN STAINLESS UTENSILS AND CUTLERY MFG.& EXPORTERS ASSOCIATION (PCSMEA)

June 21, 2023



Delegation from Pakistan Stainless Utensils and Cutlery Manufacturers' and Exporters Association visited WCCIS on June 21st, 2023 for an 'MOU Signing Ceremony'.

Both of the organizations signed the MOU to enhance the partnership that will be designed to build the institutional capacity of agencies involved in Women Entrepreneurs' development, representing them at all national and international forums, to support women empowerment.

The Parties shall strive to engage in various collaborative initiatives, including professional training programs, the exchange of technical expertise, joint research efforts, innovation endeavors, and commercialization activities.

These collaborations will encompass projects such as the Institute of Fashion Cutlery, the development of women-led enterprises within the fashion industry, and the creation of employment opportunities for females equipped with digital skills.

VISIT OF DEPUTY CHIEF MANAGER, DFD. STATE BANK OF PAKISTAN BSC-SIALKOT

July 27, 2023



On July 27, 2023, Mr. Nisar Ahmed Sr. Deputy Chief Manager, Development Finance Division, SBP BSC-Sialkot visited WCCIS.

The objective of the meeting was to engage in a comprehensive discussion regarding the challenges and barriers encountered by women entrepreneurs in Sialkot when seeking financial assistance. The aim was to identify these obstacles and strategize actionable steps to effectively address them, creating new opportunities and a more conducive environment for women in entrepreneurship.

In the meeting, a comprehensive plan was devised. It commenced with the development of a tailored questionnaire to identify the specific challenges faced by women entrepreneurs. Subsequently, it was decided that expert-guided sessions would be organized to provide on-the-spot solutions to these issues. These challenges were also meticulously documented and forwarded to the relevant departments for resolution.

Furthermore, seminars were scheduled as part of upcoming exhibitions to focus on capacity building and the promotion of women's empowerment. Collaborative efforts with experts resulted in the formulation of well-defined financing criteria for startups. Collectively, these initiatives aimed to create a supportive environment for women entrepreneurs, based on the decisions made during the meeting.

MEETING WITH PRIME MINISTER OF PAKISTAN H.E. MIAN MUHAMMAD SHEHBAZ SHARIF

July 16th, 2023



A delegation under the leadership of Former Defense Minister, Khawaja Muhammad Asif comprising parliamentary members from Sialkot, the President of SCCI, Malik Abdul Ghafoor, the President of WCCIS, Dr. Mariam Siddiqua and other key stakeholders, convened a meeting with former Prime Minister Muhammad Shehbaz Sharif at the residence of former Defense Minister Khawaja Muhammad Asif.

The delegation extended their congratulations to the former Prime Minister for securing a contract with the IMF and for the improvement of Pakistan's economy.

The delegation provided a comprehensive briefing to the Prime Minister about the challenges and issues faced by the chambers and Exporters in Sialkot. The Prime Minister proposed the establishment of one-window operation centers for exporters in Sialkot, aiming to streamline and facilitate export-related processes in the region.

Additionally, he instructed the repair and renovation

of the existing roads in the area, recognizing the significance of infrastructure for trade and economic development.

In the meeting, Federal Defense Minister Khawaja Asif, Advisor to the Prime Minister Ahmad Khan Cheema, Special Assistants Jahanzeb Khan, Tariq Bajwa, Rana Shamim Ahmed Khan, former National Assembly member Nelson Azam, former Provincial Assembly members Arshad Waraich, Rana Liaqat, Arif Iqbal, Rana Afzal, Rana Abdul Sattar, Chaudhry Akram ManshaAllah Butt, Shahzad Gulnaz, Zeshan Rafiq, and Muhammad Rafiq Mughal, President of the Pakistan Muslim League-Nawaz in Sialkot, and Khawaja Maqsood Akhtar, former Chairman of Sialkot Airport, participated. Abdul Ghaffar Malik, Senior Vice President Whaab Jhangir, Vice President Aamir Majid Sheikh, Senior Vice President Chamber of Commerce Sialkot, President Women Chamber of Commerce & Industry Sialkot Dr. Mariam Nauman, Arshad Butt, Sahil Birlas, and Sarfraz Bhatti were present.

VISIT OF , MR. FAREED IQBAL QURESHI SECRETARY, TDAP

August 01, 2023



On August 01, 2023, Mr. Fareed Iqbal Qureshi, Secretary TDAP, visited the Sialkot Chamber of Commerce & Industry (SCCI). Mr. Abdul Ghafoor Malik, SCCI President, welcomed Mr. Qureshi along with executive committee of SCCI. The senior leadership of WCCIS attended the meeting.

During the meeting, Dr. Mariam Siddiq, President of WCCIS, played a pivotal role by voicing concerns about the WE-EXHIBIT's absence from TDAP's annual calendar, despite previous assurances from key ministers.

This concern prompted Secretary Mr. Fareed Iqbal Qureshi's proposal that WCCIS engage directly with the Export Development Fund (EDF) to explore funding options for the exhibition. Secretary Qureshi also extended his support in securing EDF funding, marking a proactive step toward addressing the issue and ensuring the continued success of the WE-EXHIBIT.



VISIT OF MR. ASAD BAJWA, CHAIRMAN NAPP FAIRTRADE

August 9th, 2023



On the 9th of August, a momentous event unfolded at the Women Chamber of Commerce and Industry Sialkot (WCCIS). This auspicious occasion witnessed the formal signing of a significant Memorandum of Understanding (MOU) in partnership with FairTrade NAPP. The ceremony symbolized a pivotal milestone in the quest for stronger alliances in the domains of fair trade and commerce.

Distinguished representatives from both Fair Trade NAP and WCCIS graced this important occasion, emphasizing the gravity of this partnership. This MOU signing not only signifies a commitment to collaboration but also sets the stage for a promising and mutually beneficial relationship. It marks the beginning of a journey that holds immense potential for positive developments and opportunities in trade, commerce, and fair practices.



INDEPENDENCE DAY 2023

August 14th, 2023



The spirit of patriotism and unwavering pride came alive in full force during the grand celebration of Pakistan's Independence Day!

Adding an air of distinction to the festivities were the notable attendees, including the distinguished President, Dr. Mariam Nouman, whose presence

graced the occasion with her leadership and charisma. She was joined by the accomplished Ms. Lubna Tabassum, Legal Advisor WCCIS. Ms. Nadia Qaiser, Executive Committee Member, and Ms. Shabina Gillani, Executive Member, both of whom lent their insight and dedication to the celebrations.



AUDITORS' REPORT TO MANAGEMENT COMMITTEE

Opinion

We have audited the financial statements of **WOMEN CHAMBER OF COMMERCE AND INDUSTRY SIALKOT** which comprise the statement of financial position as at June 30, 2023, the statement of income and expenditure and statement of cashflows for the year ended June 30, 2023, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects the financial position of **WOMEN CHAMBER OF COMMERCE AND INDUSTRY SIALKOT** as at June 30, 2023 and its financial performance for the year then ended in accordance with the approved accounting and reporting standards as applicable in Pakistan.

Basis for opinion

We conducted our audit in accordance with the International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in Auditor's Responsibilities for the Audit of the Financial Statements section of the report. We are independent of the entity in accordance with International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code), and we have fulfilled our ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management and Those Charged With Governance for the Financial Statements

The management is responsible for the preparation and fair presentation of the financial statements in accordance with the approved accounting and reporting standards as applicable in Pakistan, and for such internal control as the management determine(s) is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in

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aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not deducting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate of appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the management to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

UDIN:AR202310237cCNmLG1Zy

PKF Frants



PKF F.R.A.N.T.S
Chartered Accountants
Sialkot
E.P: Zulfiqar Ahmed Nasir, FCA

Date: September 12, 2023

WOMEN CHAMBER OF COMMERCE AND INDUSTRY SIALKOT

STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2023

	Note	2023	2022
		----Rupees----	
ASSETS			
NON CURRENT ASSETS			
Property and equipment	5	1,049,136	967,558
CURRENT ASSETS			
General store inventory		54,700	129,485
Advances and prepayments	6	8,579	41,912
Cash and bank balances	7	2,326,953	873,325
		2,390,232	1,044,722
TOTAL ASSETS		3,439,368	2,012,280
FUNDS AND LIABILITIES			
FUNDS AND RESERVES			
General Fund	8	2,815,911	1,509,847
Restricted Funds	9	160,950	101,700
		2,976,861	1,611,547
CURRENT LIABILITIES			
Advance fee and subscription	10	91,967	131,606
Accrued and other payables	11	370,541	269,127
		462,508	400,733
TOTAL FUNDS AND LIABILITIES		3,439,368	2,012,280

The annexed notes from 1 to 16 form an integral part of these financial statements.



PRESIDENT



SECRETARY GENERAL

WOMEN CHAMBER OF COMMERCE AND INDUSTRY SIALKOT

STATEMENT OF INCOME AND EXPENDITURE

FOR THE YEAR ENDED JUNE 30, 2023

		2023			2022
		Restricted Funds	Unrestricted Funds	Total funds	Total funds
Note	-----Rupees-----				
INCOME					
Fee and subscription	12	-	220,689	220,689	232,019
R & D fund		39,500	-	39,500	68,500
Emergency fund		19,750	-	19,750	33,200
Surplus WE-EXHIBIT	13	-	2,290,163	2,290,163	-
Donations	14	-	105,000	105,000	3,715,930
		59,250	2,615,852	2,675,102	4,049,649
EXPENDITURE					
Staff salaries and benefits		-	331,000	331,000	235,000
Printing and stationery		-	56,930	56,930	43,125
Utilities		-	48,768	48,768	7,737
Repair and maintenance		-	-	-	1,929,627
Advertisement		-	241,610	241,610	17,755
Communication		-	8,450	8,450	23,890
Traveling and conveyance		-	27,850	27,850	15,400
Entertainment and functions		-	70,209	70,209	40,205
Fee and subscription		-	-	-	55,178
Audit Fee		-	50,000	50,000	15,750
Bank charges		-	580	580	250
Gifts and presentation		-	80,230	80,230	40,250
Miscellaneous expenses		-	292,310	292,310	13,935
Depreciation		-	101,852	101,852	-
		-	1,309,789	1,309,789	2,438,102
Surplus before tax		59,250	1,306,064	1,365,314	1,611,547
Taxation		-	-	-	-
Surplus for the year		59,250	1,306,064	1,365,314	1,611,547

The annexed notes from 1 to 16 form an integral part of these financial statements.



PRESIDENT



SECRETARY GENERAL

WOMEN CHAMBER OF COMMERCE AND INDUSTRY SIALKOT

STATEMENT OF CASH FLOWS

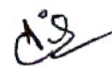
FOR THE YEAR ENDED JUNE 30, 2023

	Note	2023	2022
		----Rupees----	
CASH FLOW FROM OPERATING ACTIVITIES			
Surplus before taxation		1,306,064	1,509,847
Net cash provided by operating activities		1,306,064	1,509,847
Depreciation		101,852	-
Working capital changes:			
(Increase) / decrease in general store inventory		74,785	(129,485)
Decrease / (increase) in advances, deposits and other receivables		33,333	(41,912)
Increase in advance fee and subscription		(39,639)	131,606
Increase in creditors and accruals		101,414	269,127
		169,893	229,336
Cash generated from operations		1,577,808	1,739,183
Taxes paid		-	-
Net cash generated from operating activities		1,577,808	1,739,183
CASH FLOW FROM INVESTING ACTIVITIES			
Additions in operating fixed assets		(183,430)	(967,558)
Net cash used in investing activities		(183,430)	(967,558)
CASH FLOW FROM FINANCING ACTIVITIES			
Increase in research and development cell fund		59,250	101,700
Net cash generated from financing activities		59,250	101,700
Net increase in cash and cash equivalents		1,453,628	873,325
Cash and cash equivalents at the beginning of the year		873,325	-
Cash and cash equivalents at the end of the year		2,326,953	873,325

The annexed notes from 1 to 16 form an integral part of these financial statements.



PRESIDENT



SECRETARY GENERAL


WOMEN CHAMBER OF COMMERCE AND INDUSTRY SIALKOT
STATEMENT OF CHANGES IN FUNDS
FOR THE YEAR ENDED JUNE 30, 2023

	Restricted Funds	Un Restricted Funds	Total Fund
	-----Rupees-----		
Balance as at June 30, 2021	-	-	-
Surplus for the year ended June 30, 2022	101,700	1,509,847	1,611,547
Balance as at June 30, 2022	101,700	1,509,847	1,611,547
Surplus for the year ended June 30, 2022	59,250	1,306,064	1,365,314
Balance as at June 30, 2023	160,950	2,815,911	2,976,861

The annexed notes from 1 to 16 form an integral part of these financial statements.



PRESIDENT



SECRETARY GENERAL

WOMEN CHAMBER OF COMMERCE AND INDUSTRY SIALKOT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2023

1. LEGAL STATUS AND OPERATIONS

The Women Chamber of Commerce and industry Sialkot " the Chamber" was registered in Pakistan under the Trade Organization Act 2013 liscense number 285 . The main object of the Chamber is to promote trade, economic interest of the women in general, trade, idustry and service. The registered office of WCCI is situated at Paris Road, Sialkot.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The approved accounting and reporting standards applicable in Pakistan comprise of:

International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs) issued by the International Accounting Standards Board (IASB).

Accounting Standard for Not for Profit Organizations (Accounting Standard for NPOs) issued by the Institute of Chartered Accountants of Pakistan.

3. BASIS OF MEASUREMENT

3.1 Basis of preparation

These financial statements have been prepared under the historical cost convention. Further these financial statements have been prepared under the accrual basis of accounting.

4. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied in the preparation of these financial statements are consistent to all the years presented, unless otherwise stated and are as follows:

4.1 Property and equipment

4.1.1 Operating fixed assets

Operating fixed assets purchased are stated at cost less accumulated depreciation and impairment loss, if any.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefit associated with the operating fixed asset will flow to the company and cost can be measured reliably. Normal repairs and maintenance are charged to expenses as and when incurred.

Depreciation is provided on reducing balance method over the estimated useful lives of the assets at rates specified in note 5.1.

Depreciation on additions is charged from the day of acquisition and on disposals up to the day the asset is in use. Maintenance and normal repairs are charged to income as and when incurred. Major renewals and improvements are capitalized.

Gain / loss on disposal of operating fixed assets is taken to the profit and loss account. Gains or losses on disposal or retirement of operating fixed assets are determined as the difference between the sale proceeds and the carrying amount of assets and are included in the income and expenditure account.

The company assesses at each reporting date whether there is any indication that operating fixed assets may be impaired. If such indication exists the carrying amount of such assets are reviewed to assess whether they are recorded in excess of there recoverable amount. Where carrying values exceed the respective recoverable amount, assets are written down to there recoverable amounts and the resulting impairment loss is taken to income and expenditure account.

4.2 Capital work-in-progress

Capital work-in-progress (CWIP) is stated at cost less any recognized impairment loss. All expenditures connected to the specific assets incurred during installation and construction period are carried under CWIP. These are transferred to specific assets as and when assets are available for use.

WOMEN CHAMBER OF COMMERCE AND INDUSTRY SIALKOT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2023

4.3 Intangibles and amortization

Intangible assets, which are assets without physical substance, are recognized at cost, which comprise purchase price, non-refundable purchase taxes and other directly attributable expenditures relating to their implementation and customization. After initial recognition, an intangible asset is carried at cost less accumulated amortization and impairment losses, if any. Intangible assets are amortized from the month, when these assets are available for use, using the reducing balance method, whereby the cost of the intangible asset is amortized over its estimated useful life over which economic benefits are expected to flow to the Company. The useful life and amortization method are reviewed and adjusted, if appropriate, at each reporting date.

4.4 General Store Inventory

General store inventory is valued at lower of cost determined on first in first out basis and net realizable value.

4.5 Advances and receivables

Advances and receivables are not derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than 12 months after the end of reporting period, in which case, these are classified as non current assets.

4.6 Cash and cash equivalents

Cash and cash equivalents are carried in the balance sheet at cost. For the purpose of cash flow statement, cash and cash equivalents comprise cash in hand and balances with banks in current and savings accounts.

4.7 Accrued and other liabilities

Accrued and other liabilities are carried at their cost, which is the fair value of the consideration to be paid in the future for goods and services received, whether or not billed to the company.

4.8 Revenue Recognition

Unrestricted / general fund

Revenue from admission, subscription and other receipts collected from members are recognized on accrual basis. Return on deposits is accrued on a time proportion basis by reference to the principle outstanding and the applicable rate of return.

Restricted fund

The organization follows the restricted fund method for recognition of its funds, as prescribed by ICAP in Accounting Standards for Non for Profit Organizations (NPOs). Under this method grants and contributions from members are recognized as revenue of the fund when received, irrespective of the expenses incurred.

4.9 Figures

Figures have been rounded off to the nearest rupee.

4.10 Reclassifications

Figures of the comparative period have been rearranged and regrouped, wherever deemed necessary, to facilitate comparison and to present statements according to industry common practices. Significant rearrangements for comparative period are as follows:-

Before reclassification			After reclassification		
Classification	Description	Amount	Classification	Description	Amount
Admin expenses	Fee and subscription	15,750	Admin expenses	Audit Fee	15,750

FOR THE YEAR ENDED JUNE 30, 2023

Operating fixed assets

	2023	2022
	-----Rupees-----	
Note		
5.1	1,049,136	967,558

5.1 Operating fixed assets

Particulars	Cost			Depreciation rate	Accumulated depreciation			Net book value as at June 30, 2023
	As at July 01, 2022	Additions	Deletions		As at June 30, 2023	Charge for the period	Adjustment for the year	
	-----Rupees-----			%	-----Rupees-----			
Chamber assets								
Building	-	-	-		-	-	-	-
Furniture and fixtures	553,600	106,000	-	5%	-	56,231	-	603,369
Office equipment	30,500	38,500	-	10%	-	4,511	-	64,489
Air conditioner	268,900	-	-	10%	-	26,890	-	242,010
Electric installation	114,558	38,930	-	10%	-	14,219	-	139,269
	967,558	183,430	-		-	101,852	-	1,049,136
Total June 30, 2022	967,558	183,430	-		-	101,852	-	1,049,136

WOMEN CHAMBER OF COMMERCE AND INDUSTRY SIALKOT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

5.1 Operating fixed assets (Continued)

Particulars	Cost			Depreciation rate	Accumulated depreciation				Net book value as at June 30, 2022
	As at July 01, 2021	Additions	Deletions		As at July 01, 2021	Charge for the period	Adjustment for the year	As at June 30, 2022	
	-----Rupees-----			%	-----Rupees-----				
Chamber assets									
Building	-	-	-	5%	-	-	-	-	-
Furniture and fixtures	-	553,600	-	10%	-	-	-	-	553,600
Office equipment	-	30,500	-	10%	-	-	-	-	30,500
Air conditioner	-	268,900	-	10%	-	-	-	-	268,900
Electric installation	-	114,558	-	10%	-	-	-	-	114,558
	-	967,558	-		-	-	-	-	967,558
Total June 30, 2022	-	967,558	-		-	-	-	-	967,558

WOMEN CHAMBER OF COMMERCE AND INDUSTRY SIALKOT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

	Note	2023	2022
		---Rupees---	
6. ADVANCES AND PREPAYMENTS			
Advances:			
Considered good			
- to suppliers		-	41,912
Advance Tax		2,579	-
Receivable from members		6,000	-
		<u>8,579</u>	<u>41,912</u>
7. CASH AND BANK BALANCES			
Cash in Hand		95,248	465,325
Cash at bank			
Meezan Bank Limited		2,231,705	408,000
		<u>2,326,953</u>	<u>873,325</u>
8. FUNDS AND RESERVES			
General Fund	8.1	<u>2,815,911</u>	<u>1,509,847</u>
8.1 General Fund			
Balance as at July 01,		1,509,847	-
Surplus for the year		1,306,064	1,509,847
Balance as on June 30,		<u>2,815,911</u>	<u>1,509,847</u>

9. RESTRICTED FUND

Fund names	Note	Balance as at July 01, 2022	Inflows		Outflows		Balance as at June 30 2023
			From transfer s	From receipts	From transfers	Due to utilization / refund	
		-----Rupees-----					
Research and Development fund	9.1	68,500	-	39,500	-	-	108,000
Emergency Fund	9.2	33,200	-	19,750	-	-	52,950
		101,700	-	59,250	-	-	160,950

9.1 To contribute and take part in research and development of the Women Chamber of Commerce and Industry.

9.2 To contribute and take part in rescue activities in natural disasters and calamities.

10. ADVANCE FEE AND SUBSCRIPTION

Admission fee	14,533	76,875
Annual subscription	54,333	22,050
Publication charges / Membership application processing fee	10,267	14,700
Sports and culture	12,833	17,981
	<u>91,967</u>	<u>131,606</u>

WOMEN CHAMBER OF COMMERCE AND INDUSTRY SIALKOT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2023

	2023	2022
Note	---Rupees---	
11. ACCRUED AND OTHER PAYABLES		
Other payables	269,127	269,127
Accrued Expenses	101,414	-
	<u>370,541</u>	<u>269,127</u>
12. FEE AND SUBSCRIPTION		
1- Admission Fee	84,142	118,400
2- Annual subscription	52,217	66,125
3- Membership application processing fee	20,233	12,700
4- Membership certificate fee	23,700	19,050
5- Sports and Education Contribution	24,898	15,744
6- Membership Card	13,000	-
7- Name Reservation Fee	2,500	-
	<u>220,689</u>	<u>232,019</u>
13. Surplus WE-EXHIBIT		
Income		
Exhibition income	1,416,500	-
Sponsorship Income	3,575,000	-
Expense		
WE- Exhibit Expense	(2,701,337)	-
	<u>2,290,163</u>	<u>-</u>
14. Donation		
Donation from members	105,000	870,000
Donation from SCCI	-	2,845,930
	<u>105,000</u>	<u>3,715,930</u>
15. NUMBER OF EMPLOYEES		
Average number of employees during the period	<u>1</u>	<u>1</u>
Number of employees at period end	<u>1</u>	<u>1</u>
16. DATE OF AUTHORIZATION		
These financial statements were authorized for issue on _____ by the executive body of the Chamber.		


PRESIDENT


SECRETARY GENERAL



WOMEN CHAMBER OF COMMERCE & INDUSTRY, SIALKOT

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