

GOVERNMENT OF PAKISTAN
NATIONAL HERITAGE & CULTURE DIVISION


4th Floor, Kohsar Block, Pak Secretariat

F.No.1-1/2017-FGAWF

Islamabad, 9th March, 2021

Subject: **AMENDMENTS IN ACCOUNTING PROCEDURE FOR OPERATION OF
THE FEDERAL GOVERNMENT ARTISTS WELFARE FUND**

Enclosed please find herewith a copy of the "Revised Accounting Procedure for Operation of the Federal Government Artists Welfare Fund", duly approved by the Finance Division, for information and record.

MC

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1. Secretary to the President of Pakistan, President Secretariat (Public), Islamabad
2. Military Secretary to the President, President Secretariat (Personal), Islamabad
3. Secretary to the Prime Minister, Prime Minister's Office, Islamabad
4. Controller General of Accounts, Islamabad
5. Accountant General, Pakistan Revenues, Islamabad
6. All Official / Non-Official members of Steering Committee of the Federal Government Artists Welfare Fund

**REVISED ACCOUNTING PROCEDURE FOR OPERATION OF THE
FEDERAL GOVERNMENT ARTISTS WELFARE FUND**

1. In order to provide financial support and extending helping hand to the deserving Artists, the Prime Minister has been pleased to establish a Fund to be known as "Federal Government Artists Welfare Fund" with seed money of Rs. 200.00 million vide Cabinet Division Notification No. 10/1/2011-NPS, dated 09-12-2011.

2. The Fund will be administrated by the National Heritage & Culture Division.

3. SOURCE OF FUNDING

Following are the major sources of funding of the Federal Government Artists Welfare Fund:-

- (i) Original Seed money of Rs.200 million which may be enhanced from time to time.
- (ii) Profit/interest earned on seed money placed in fixed deposit
- (iii) Contribution of Rs. 100,000/- by every film producer upon issuance of a certificate by the Film Censor Board for his/her film.
- (iv) Donations for the Fund.
- (v) Artist's Contribution.
- (vi) Earning from musical concerts and other programs.

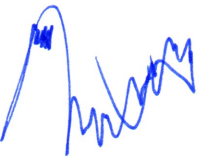
4. UTILIZATION OF FUND

The Federal Government Artists Welfare Fund will be utilized on following purpose:-

- (i) Financial support to the Artists and their families when:-
 - a) An Artist is in impoverished condition.
 - b) An artist is inactive due to old age.
 - c) In poor health, handicapped.
- (ii) Financial support to families after death of the artists.
- (iii) Financial support of the Artists to recover from a setback enabling them to produce quality work.
- (iv) Stipends to artists and writers on monthly or quarterly basis.

5. ACCOUNT

- (i) For operation of Federal Government Artists Welfare Fund for the welfare of the deserving Artists, a non-lapsable Public Account shall be opened in Chart of Accounts (CoA).
- (ii) All receipts generated through various funding sources shall be credited into the above non-lapsable Public Accounts started in Para 3(i) and disbursement out of this Account shall be made in accordance with the provisions of chapter 14 of Accounting Policies and Procedure Manual (APPM) issued by the Auditor General of Pakistan.
- (iii) The funds provided as seed money by the Prime Minister shall be allocated as an Endowment Fund and placed under fixed deposit account (i.e. 100% seed money) and the earned interest thereon shall be credited to Public Accounts for financial assistance to artists.
- (iv) The cheques on profit of seed money placed in fixed deposit shall be issued in favour of Public Account. These cheques shall be signed by DDO, National Heritage and Culture Division and the Principal Accounting Officer, National Heritage and Culture Division jointly.


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- (v) The accounts of the Fund will be closed on the last day of the month. The annual closing of the account will be on 30th June of each financial year.

6. INVESTMENT COMMITTEE-COMPOSITION AND TORS

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|----|--|-----------------------------------|
| a) | Secretary of the National Heritage and Culture Division | Chairman |
| b) | Concerned Joint Secretary National Heritage and Culture Division | Member |
| c) | Joint Secretary (Expenditure) of the Finance Division | Member |
| d) | Concerned Deputy Secretary of National Heritage and Culture Division | Member |
| e) | Concerned Section Officer of National Heritage and Culture Division | Secretary of the Committee |

- (i) The Investment Committee will make recommendations to the Steering Committee for investment of seed money of the "Federal Government Artist Welfare Fund".
- (ii) The Investment Committee will recommend the seed money for investment in the best profitable schemes in Government approved securities in accordance with the Finance Division's O.M dated 02-07-2003.
- (iii) The Investment Committee may monitor the profit on the investment of the seed money at least twice in a year.

7. RECONCILIATION

- (i) The account of the Federal Government Artists Welfare Fund shall be reconciled by the National Heritage and Culture Division on monthly basis with Accountant General Pakistan Revenues as per provisions of APPM.
- (ii) The balance in the fund will be reported by the bank on monthly basis, Bank will intimate date-wise amount of receipts, and payments from the account to the National Heritage and Culture Division for reconciliation.

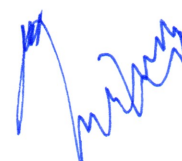
8. EXEMPTION

The fund and donations to the Fund shall be exempted from all kinds of Taxes.

9. AUDIT

The Federal Government Artists Welfare Fund and expenditure there from is subject to audit by the Auditor General of Pakistan. However, internal check against waste and fraud shall also be carried out in every financial year as per directions contained in GFR.

10. The objectives, Source of funding, TORs and composition of Steering Committee approved by the Prime Minister to manage the Federal Government Artists Welfare Fund are added as **Annex-I.**



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