



DRAFT MINUTES OF

THE 63RD ANNUAL GENERAL MEETING

OF THE NORTHERN REGION OF

THE INSTITUTE OF CHARTERED ACCOUNTANTS

OF PAKISTAN

HELD ON SUNDAY OCTOBER 20, 2024

AT 12:30 PM, ICAP HOUSE, PESHAWAR

The 63rd Annual General Meeting (AGM) of the members of the Northern Region of the Institute of Chartered Accountants of Pakistan (ICAP) was held on Sunday, October 20, 2024, at 1:00 p.m. at ICAP House, Peshawar.

With the quorum being present, the Secretary, Mr. Ahmad Salman Arshad FCA, sought permission from the Chairman, Mr. Aneel Peter FCA, to commence the meeting. On behalf of the Northern Regional Committee (NRC), the Secretary welcomed the members and declared the meeting in order to proceed as per the agenda.

The meeting was attended by members as per the attached list.

The proceedings commenced with the recitation from the Holy Quran.

BUSINESS CONDUCTED:

The following business was conducted:

1. Confirmation of the minutes of the 62th Annual General Meeting.

The Secretary informed the members that the minutes of the 62nd AGM, held on November 22, 2023, at Islamabad, had been circulated to the members along with the notice of the meeting for their comments. He further briefed the members on the matters discussed in the 62nd AGM. The Chairman then invited the members to share their observations.

Mr. Zeeshan Ali, (Reg No. 3836) proposed the following ordinary resolution, which was seconded by Mr. Aneel Peter (Reg No.6856).

“Resolved that the minutes of the Annual General Meeting of the Northern Region of the Institute of Chartered Accountants of Pakistan held on November 22, 2023 be and are hereby confirmed.”

As none of the members voted against the resolution, the Chairman declared that the resolution was passed unanimously.

2. Consideration and adoption of the Northern Regional Committee's Report and Financial Statements together with the Auditor's Report thereon for the year ended June 30, 2024.

The Chairman, Mr. Aneel Peter, FCA, provided a comprehensive briefing on the performance of the Northern Regional Committee (NRC) for the year 2023–24. He highlighted that the Committee had achieved a significant increase in the provision of Continuing Professional Development (CPD) hours as compared to the previous year. During 2023–24, a total of 234 quality CPD hours were successfully organized, reflecting a substantial improvement. He further elaborated on the Committee's strategic approach in arranging events that catered to the specific needs and interests of members, with a focus on three key areas: Risk Management, Accounting and Reporting, and Professional Practice. In the area of Risk Management, workshops and seminars were organized to strengthen members' understanding of emerging financial risks and strategies for effective mitigation. Accounting and Reporting activities focused on updating members on the latest standards and practices, while Professional Practice and Global Advancement included new initiatives such as workshops on standards S1, S2, and SOEs (State-Owned Enterprises), aimed at enhancing members' technical knowledge and application in professional settings.

The Audited Financial Statements of NRC for the year ended June 30, 2024, together with the Auditors' Report and the Chairman's Report, were presented before the members for adoption. The Secretary proposed that, since these reports had already been circulated to all members, they may be taken as read, and the members endorsed this proposal. The Secretary further informed the members that the Chairman, along with the NRC members, was present in the meeting and invited queries from the members.

In response, several observations and suggestions were shared by members. Mr. Abdus Salam Jan (Reg. #3266) emphasized the importance of timely sharing of details regarding virtual CPD events to ensure wider participation. In response, Ms. Ammara Gondal, NRC Member, proposed the creation of a dedicated WhatsApp group, including representatives from each city, to facilitate better communication and ensure efficient dissemination of event details. Mr. Usman Zulfiqar, ACA (Reg. #10261), suggested involving RAETS in outdoor activities such as cycling events and the Leadership Expedition workshop held at Mushkpuri Top. The Chairman clarified that the Leadership Expedition is an annual joint initiative of NRC and the Southern Regional Committee at Mushkpuri Top and further shared that cycling events had already been successfully organized in Islamabad and Lahore, with plans underway to extend them to Peshawar, Multan, and Faisalabad in the near future.

Mr. Shuja ul Mulk, FCA (Reg. #5352), raised the point of reducing the number of printouts in order to save paper and promote ecological responsibility. The Chairman acknowledged this concern and confirmed that the Committee had already made significant progress in reducing printouts compared to previous years. Furthermore, Mr. Abdus Salam Jan, FCA (Reg. #3266), recommended that members receive regular updates about their CPD hours to help them remain on track and catch up where necessary. The Chairman welcomed this suggestion and assured members that the Committee would implement a system to email members regularly regarding any shortfall in their CPD hours, thereby enhancing accountability and supporting members in managing their professional development effectively.

Mr. Abdus Salam Jan (Reg. #3266), a member of the Northern Region of ICAP, proposed the following ordinary resolution, which was seconded by Mr. Usman Zulfiqar (Reg. # 10261), also a member of the Northern Region of ICAP:

“Resolved that the Annual Report and the Audited Financial Statements of the Northern Regional Committee for the year ended June 30, 2024, together with the Auditor's Report thereon and the Chairman's Report, as approved by the members of the Northern Regional Committee of ICAP, be and are hereby considered, received, and adopted.”

As none of the members voted against the resolution, the Chairman declared that the resolution was passed unanimously.

3.Any other business with the permission of the Chair

Since there was no other business to discuss, the meeting concluded with a vote of thanks to the Chair.

Aneel Peter
Chairman

ATTENDANCE LIST OF 63RD AGM

Sr.	Name	R- No.
01	Zeeshan Ali	3836
02	Aneel Peter	6856
03	Abdus Salam Jan	3266
04	Ammara S. Gondal	8615
05	Usman Zulfiqar	10261
06	Aamir Khan	10590
07	M. Asif Jamil	5604
08	Shuja Ul Mulk	5352
09	Muhammad Waseem	12809
10	M. Amir Noor	8443
11	Muhammad Ahmad Shahid	1943
12	Tauseef ur Rahman	7607
13	Shahid Iqbal Khattak	4423
14	Ahmad Salman Arshad	6574
15	Mohsin Jamil	4991
16	Farooq Hameed	3503
17	Muhammad Ilyas	9479
18	Syed Ali Hasnain Shah	11095