

Minutes of the 63rd Annual General Meeting
Southern Regional Committee
Held at Moosa D. Desai Auditorium, ICAP House Clifton, Karachi
October 18, 2024

The 63rd Annual General Meeting of the Southern Regional Committee (SRC) of the Institute of Chartered Accountants of Pakistan (ICAP) was held on October 18, 2024 at 9:45 am ICAP House Clifton, Karachi. The list of members who attended the meeting is enclosed.

The quorum being present, Syed Junaid Ali (R-6351), Chairman SRC, called the meeting to order and welcomed the members to the 63rd Annual General Meeting of the SRC.

The meeting commenced with a recitation from the Holy Qur'an.

The matters discussed in the meeting are set out below:

1. Confirmation of the Minutes of 62nd Annual General Meeting

The Chairman SRC informed the meeting that the notice of the Annual General Meeting along with the draft minutes of the 62nd Annual General Meeting were circulated to the members 14 days prior to the meeting as per the requirement and placed on the ICAP webpage also.

The minutes were approved on the proposal of Mr. Abdul Rauf Ahmed (R-9159) which was seconded by Mr. Mohsin Abdul Ghaffar (R-11715).

2. Consideration of the Southern Regional Committee's (The Committee) report and audited financial statements for the year ended June 30, 2023 together with the auditor's report thereon.

Report of the Committee and the audited financial statements of SRC for the year ended June 30, 2024 (the Financial Statements) together with the auditor's report were presented before the meeting.

Questions were raised by the audience on:

- a. What is the reason behind the increase in deficit before profit on investment?
- b. Why are the appointed auditors for SRC the same as that of ICAP?
- c. Why does the auditor's report contain the partner's signature and not the firm's?

These questions were answered by Mr. Usama Rashid (R-3059), CPD Convener SRC,

Resolution for adoption of the Financial Statements was proposed by Mr. Syed Imtiaz Abbas Hussain (R-1676) which was seconded by Ms. Noor Ul Ain Tariq (R-11595).

3. Any other business with the permission of the Chair

Fateha was offered and a minute of silence was observed for the departed souls of the members who left this world during the year.

On behalf of SRC, the Chairman of the meeting acknowledged the support of the President ICAP, Vice President South ICAP, Council Members and fellow Members for their guidance, support and patronage during this term.

ICAP Secretary and his entire team as well as all staff members working at the SRC office were also appreciated for their support throughout the year.

The meeting ended with a note of thanks to the chair.

Chairman
Syed Junaid Ali, FCA

**Southern Regional Committee - ICAP
63rd Annual General Meeting of SRC
on October 18, 2024**

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