

WORLD

December 2024 - Newsletter

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Editorial Team

Editor-in-Chief

Mr. Tahir Saeed Malik, Deputy Director MARCOM

Team MARCOM

Ms. Alefyah Hasnain, Deputy Manager - MARCOM

Mr. Muhammad Haroon, Assistant Manager - MARCOM

Email

publications@icap.org.pk

Celebrating a Decade of Excellence: The 10th National Finance Olympiad Crowns New Champion



The Institute of Chartered Accountants of Pakistan is proud to mark a milestone with the grand celebration of the 10th National Finance Olympiad (NFO). This landmark event celebrates a decade of financial brilliance, innovation, and leadership, serving as a beacon of excellence for Pakistan's financial community. Since its inception, the National Finance Olympiad has been a key initiative of ICAP's Professional Accountants in Business (PAIB) Committee. This year, 52 teams from various industries, both nationally and internationally, participated in the challenging competition. The top six teams — from Unilever Pakistan, Lipton Teas & Infusions, Engro Fertilizers, KPMG Taseer Hadi & Co., KnS School of Business Studies, and K-Electric — demonstrated remarkable financial skills and advanced to the Grand Finale, competing for the prestigious title of "National Finance Champion 2024."

Held on December 19, the Grand Finale featured a panel discussion that reflected on the NFO's decade-long journey, with industry leaders sharing their insights on the competition's growth and challenges. The panel included Mr. Shakaib Arif FCA, CEO of Naymat Collateral Management Company; Mr. Ali Tariq, CEO of Unilever Sri Lanka (former CFO of Unilever Pakistan); and Mr. Khalilullah Shaikh FCA, Board Member of IFAC. The session was moderated by Mr. Samiullah Siddiqui FCA, Chairman of the PAIB Committee.

The Finale comprised of three intense rounds, each designed to test the participants' financial acumen and strategic thinking. From qualifying assessments to simulation-based challenges, the competition built up to the climactic moments of the Board Room, the rapid-fire 100-second round and Spin the Wheel. The esteemed Jury for the Grand Finale comprised of Ms. Gulzar Khoja FCA, Chief

Financial Officer, PSO; Mr. Khalid Zaman Khan, Group Head of Human Resources, Learning and Organization Development at Meezan Bank Ltd; and Mr. Rayomond Kotwal, Chief Financial Officer, HBL.

President ICAP Mr. Farrukh Rehman also graced the occasion of the Grand Finale and took the stage to speak about ICAP's mission to nurture talent, across every region of Pakistan, as well as the successes of Chartered Accountants representing Pakistan around the world. He shared his excitement to see which finalist team would end up being the National Finance Champion 2024, mentioning that it was a tough competition between the finalists. The event was also marked with the words of Mr. Aijaz Haq, Head of Growth & External Linkages at Karachi School of Business & Leadership, who highlighted the NFO as an outstanding platform that not only recognizes financial expertise but also fosters strategic thinking and leadership development among professionals. Mr. Rayomond Kotwal also spoke to the prowess of the challenges, thanking the committee for coming up with such thoughtful case studies for the participants. He mentioned how all the teams had performed exceptionally, and choosing between the six finalists was a tough call to make.

Following a rigorous competition, the KnS School of Business Studies team emerged triumphant as the National Finance Olympiad Champion 2024, securing the esteemed trophy. K Electric and KPMG Taseer Hadi & Co. team claimed the titles of 1st and 2nd Runners-up, respectively.



ICAP's New Identity: A Symbol of Progress and Excellence



The Institute of Chartered Accountants of Pakistan (ICAP) has unveiled its new logo, marking a bold step into the future while honoring its legacy of excellence. This modern identity reflects ICAP's core values of professionalism, integrity, and inclusivity, symbolizing its commitment to innovation and progress. As a beacon of inspiration, the new logo celebrates ICAP's storied journey and reaffirms its vision to lead the accountancy profession with purpose and adaptability in an ever-evolving global landscape.

ICAP holds the Members Recognition Bronze Ceremony



ICAP recently hosted the Members Recognition Ceremony in Karachi, dedicated to honoring individuals who have been esteemed members of ICAP for 15 years under the bronze category. The evening was a joyous celebration to acknowledge and appreciate the strong association of the members and the Institute. Mr. Farrukh Rehman, FCA President ICAP welcomed the members to the event and highlighted the collective achievements of these members and their pivotal role in upholding excellence in the accounting profession. He also acknowledged the outstanding performance of CA professionals in finance leadership positions and as business leaders, citing their success as a testament to the Institute's pride.

Mr. Ashfaq Yousuf Tola, FCA, Former President ICAP and Chairman of Members Affairs committee, highlighted the legacy of the Institute and paid tribute to the hard work and dedication of ICAP members. He also

discussed the Institute's scholarship initiative, which is providing free CA education to many students, and encouraged attendees to consider adopting a student and helping change their destiny. As a special performance was conducted by the Karachi Drum Circle that created an electrifying environment that was thoroughly enjoyed by all. The session enabled the audience to experience creating harmony through team spirit.

The evening continued with remarks by Secretary ICAP Mr. Omaid Jamal, FCA who thanked the Council members, participants, spouses, and the management committee for organizing such a heart-warming event. The ceremony was attended by over 200 members and their spouses, who received memento shields from the ICAP President. The evening concluded with dinner.

Members Convocation Ceremony 2024 in Lahore



The Institute of Chartered Accountants of Pakistan (ICAP) hosted the prestigious Members Convocation Ceremony 2024 on Friday, December 27, 2024, in Lahore. The event celebrated the accomplishments of newly registered members, Fellow Chartered Accountants (FCAs), students who qualified within their articles, merit certificate holders, and gold medalists.

The ceremony commenced with a warm welcome address by Mr. Zeeshan Ijaz, Vice President of ICAP, who underscored the significance of professional growth and lifelong learning in the ever-evolving accounting profession. Following the welcome remarks, Mr. Ashfaq Yousuf Tola, Chairman of the Members Affairs Committee of ICAP, took the stage to emphasize the pivotal role of parents in the success of qualified students. He expressed heartfelt appreciation for their unwavering support and encouragement, which played an instrumental role in their children's achievements.

The honorable Speaker of the Provincial Assembly of Punjab, Malik Muhammad Ahmad Khan, graced the occasion with his presence. In his speech, he highlighted the importance of fostering excellence in the accounting profession and personally distributed gold medals and merit certificates to outstanding participants. Mr. Farrukh Rahman, President of ICAP, spoke about the transformative impact of technology on the accounting profession. He emphasized the need to embrace technological advancements to stay relevant and effective in an increasingly digital world.

The event concluded with a vote of thanks by Mr. Aneel Peter, Chairman of the NRC. He expressed gratitude to all attendees, including members, students, parents, and organizers, for their invaluable contributions to the success of the ceremony.

Members Recognition Ceremony in Lahore



The Institute of Chartered Accountants of Pakistan (ICAP) hosted a memorable Members Recognition Ceremony in Lahore, honoring its esteemed Bronze Jubilee Members who have dedicated over 15 years to the prestigious Chartered Accountancy profession. The event commenced with a warm welcome from Mr. Zeeshan Ijaz, Vice President of ICAP. Addressing the audience, he acknowledged the remarkable achievements of the Bronze Jubilee Members and contributions to the accountancy profession in Pakistan.

Mr. Farrukh Rehman, President of ICAP, graced the event with his presence and congratulated the Bronze Jubilee Members on their

significant milestone. In his address, he commended their relentless pursuit of excellence and their dedication to the values that define ICAP. Mr. Ashfaq Yousuf Tola, Chairman of the Members Affairs Committee of ICAP, delivered a thought-provoking speech. He acknowledged the critical role of members in upholding the Institute's legacy and emphasized the importance of their continued involvement in mentoring and guiding future generations of accountants. The ceremony concluded with closing remarks by Mr. Aneel Peter, Chairman of the NRC. The evening left attendees with cherished memories and a renewed sense of pride in their contributions to the accountancy profession.





CACL'24 Grand Finale: A Celebration of Cricket, Passion, and Sportsmanship



The curtains have closed on the electrifying CA Pakistan Cricket League 2024 (CACL'24), and what a breathtaking conclusion it was! The grand finale delivered everything cricket enthusiasts could dream of—intensity, skill, and unforgettable moments. Team Habib Metro emerged victorious, claiming the coveted championship trophy after a nail-biting match against the

formidable K-Electric. The final match had spectators on the edge of their seats, with both teams showcasing remarkable grit and determination. Their exceptional performance will be etched in the annals of CACL history for years to come.

The Spirit of Cricket award was presented to Team Habib Metro for their exemplary sportsmanship and grace, both on and off the field. Individual accolades included:

- Best batsman: Adil Rehman, whose unstoppable prowess with the bat left fans in awe.
- Best bowler: Arqum Moin Khan, whose precision and power set new benchmarks.
- Man of the Match: Ali Naqi, delivering a performance in the final

that will be remembered for its sheer brilliance.

The event was further elevated by the presence of President ICAP Mr. Farrukh Rehman, Council Member ICAP Mr. Muhammad Samiullah and Council Member ICAP, Mr. Husnain Badami, Members of the Southern Regional Committee including the Chairman Syed Junaid Ali, Honorary Secretary Ms. Moneeza Usman Butt, and the entire CACL'24 Organizing Committee along with their chairman Mr. Usama Rashid. We were also joined by Mr. Naffar Hussain, the Chairman of UAE Chapter of ICAP Members and CEO of Dawood Family Takaful, Mr. Ghazanfar Ul Islam. Their support and enthusiasm added a prestigious touch to the grand finale and emphasized the significance of CACL as a unifying platform for professionals and cricket enthusiasts alike.

This spectacular season would not have been possible without the invaluable contributions of our sponsors; Gold Sponsors - PARCO and UBL, Silver Sponsors - Jubilee Insurance and Habib Metropolitan Bank and the Veterans Match Sponsor - Dawood Family Takaful. We also extend our gratitude to the participating teams for their stellar performances; A.F. Ferguson & Co., EY, KE, KPMG, Siemens, KGTL, Yousuf Adil, Habib Metropolitan Bank, Jubilee Life Insurance, Rapid Innovation, PARCO, UBL. As we bid farewell to this remarkable season, we look forward to a future filled with even greater achievements. CACL'25 promises to be bigger, bolder, and better. See you all next year for more action-packed moments and cricketing excellence!





Balochistan Public Private Partnership Authority (BPPPA) becomes First ICAP T0oP in Balochistan.

The Institute of Chartered Accountants of Pakistan (ICAP) has formally accorded approval to Balochistan Public Private Partnership Authority as a Training Organization Outside Practice (T0oP).

Mr. Farrukh Rehman, President ICAP, visited the BPPPA head office in Quetta to award T0oP certificate to its Chief Executive Officer, Dr.

Faisal Ahmad Khan on December 17, 2024. Senior Management from both ICAP and BPPPA were also present during the ceremony. Vice President ICAP, Ms. Khursheed Kotwal, joined the ceremony via Zoom. This significant milestone marks a new opportunity for aspiring trainees from Balochistan to begin their training journey within the province.



Cybersecurity Awareness Session

ICAP's HR team organized a learning session about the highly anticipated knowledge area "Cybersecurity" at ICAP Head office Karachi, which was attended by employees from other cities virtually. This session was expertly led by Mr. Saad Kaliya, FCA (Partner, A.F. Ferguson & Co.), a dynamic professional with extensive decades long experience in Technology Consulting and Cyber Risk Assurance. The event was co-facilitated by a skilled team including Syed Abdul Qadir, Mr. Muhammad Bilal and Mr. Abdul Wasay. They shed light on the global cybersecurity threats, current trends, best

practices and provided strategic insights to strengthen the protocols. It incredibly equipped the employees with practical knowledge and habits to safeguard both personal and organizational data, which is crucial in today's digital landscape. Mr. Farrukh Rehman, FCA (President ICAP) and Mr. Zeeshan Ijaz, FCA (Vice President ICAP) shared their words of wisdom on the subject. A special thanks to the speakers and facilitators for an insightful session.





Seminar on Electronic-Bank Confirmation Platform in Pakistan



The Institute of Chartered Accountants of Pakistan (ICAP) has organized a Seminar on 'Electronic-Bank Confirmation Platform in Pakistan' held on December 16, 2024 at ICAP Karachi and Lahore physically, whereas members from other regions attended the event virtually.

The event aimed to introduce the concept of electronic bank confirmation to audit fraternity and how can the e-confirm Platform be beneficial for the audit profession in Pakistan. The event marked a significant step towards modernizing the audit process in Pakistan and fostering the adoption of technology to enhance audit practices.

With the fast-paced advancements in technology and the global shift towards more efficient practices the audit profession internationally has embraced electronic confirmation platform for the bank confirmations which is much faster, secured, efficient and reliable as compared to the traditional methods. The electronic confirmation platforms are already operational in USA, UK, Malaysia, Philippines and Australia. To align Pakistan's audit practices with global standards and enhance the efficiency and security of the bank confirmation process, ICAP Digital Assurance & Accounting Board (DAAB) and Auditing Standards and Ethics Committee (ASEC) worked together to consider establish E-Confirmation Platform in Pakistan. As part of this initiative, ICAP is engaged with a

Malaysian-based company, AppAsia Berhad known as (eConfirm.my). Mr. M. Moin Khan, Partner, Muniff Ziauddin & Co. discussed the significance of bank confirmation process performed by auditors as a major audit step required by ISA 505. Mr. Mario Ngai, COO of AppAsia gave detailed presentation on the technical specifications of their confirm platform and this can expedite confirmation processes, reduce audit costs and mitigate risks etc. The presentation was followed by an insightful panel discussion in which the panelist shared their practical experience on using the e-confirmation platform. The panelist included Mr. Humayun Habib, CFO, Cargill Malaysia & Chairman ASEAN Chapter, Mr. Mario Ngai, Chief Operation Officer, App Asia and Syed Asmatullah, Partner, Yousuf Adil Chartered Accountants and the panel was moderated by Mr. Osama Kapadia, Partner A. F. Ferguson & CPD Convener, SRC. The panel also responded to the questions received from the participants.

The event was graced by President ICAP, Mr. Farrukh Rehman, Vice President ICAP - Ms. Khursheed Kotwal and Council members including Mr. Asad Feroze & Mr. Ashfaq Tola. The session was attended by veteran audit practitioners including by senior partners, partners, senior managers/managers and risk leaders etc. from across Pakistan.

ICAP participates in the SECP's Stakeholder Consultation Session on 'Insolvency and Debt Enforcement: New Frontiers in Policy and Practice'



The Securities and Exchange Commission of Pakistan (SECP) has organized the stakeholder consultation on insolvency and debt enforcement reforms in Islamabad on December 07, 2024, representing a major milestone in enhancing the country's legal and regulatory framework.

ICAP Council Member Mr. Ashfaq Yousuf Tola participated in a panel discussion on challenges and experiences in corporate insolvency. He highlighted the role of ICAP and Chartered Accountants in ensuring effective insolvency and debt resolution, emphasizing the use of innovative technologies and financial strategies.

Similarly, ICAP Council Member Mr. Asad Feroze joined the panel to discuss risk management and corporate workouts in insolvency. He focused on directors' obligations during insolvency and shared tools for early warnings and proactive measures to manage insolvency risks.

The news can be accessed at:

<https://www.secp.gov.pk/wp-content/uploads/2024/12/SECP-Concludes-Stakeholder-Consultation-on-Insolvency-and-Debt-Enforcement.pdf>

ICAP participates in the Launch of SECP's 'ESG Sustain'



The SECP organized the 'Launch of ESG Sustain', a centralized online sustainability portal developed by the SECP in collaboration with UN Women, on December 05, 2024 at Islamabad. This launch represents a significant milestone in SECP's ESG Roadmap, aimed at promoting sustainable practices within regulated sectors.

ICAP Council Member Mr. Asad Feroze participated as a Panelist in the event and explained the significance and use of IFRS Sustainability Disclosure Standards and how these standards provide industry-based guidance helping companies in identifying their industry-specific sustainability-related risks and opportunities. He also explained role of ICAP in terms of various publications issued and seminars and Master Classes organized by ICAP for capacity building of its members and industry for the effective implementation of these standards in

Pakistan.

The news can be accessed at: <https://www.secp.gov.pk/media-center/event-gallery/finance-minister-launches-esg-sustain-portal-developed-by-secp-in-collaboration-with-un-women/>

Session on Embedding Sustainability for Global Impact

On December 30, 2024, the Northern Regional Committee of ICAP hosted a session titled "Embedding Sustainability for Global Impact," bringing together thought leaders, professionals, and key stakeholders to explore the crucial role of sustainability in shaping a better global future. The session began with welcoming remarks by Ms. Ammara S. Gondal, Chairperson of CPD-NRC, who emphasized the importance of incorporating sustainable practices across all sectors. The event's highlight was an engaging presentation by Mr. Muhammad Najamul Saqib, CFO and Senior Director of Controlling at DHL Express, who presented a comprehensive perspective on sustainability strategies within global organizations. His insights showcased how multinational companies are integrating sustainability into their operations, serving as an inspiration for attendees. The session also featured a keynote by Mr. Zeeshan Ijaz,

Vice President ICAP, who stressed the importance of professionals championing sustainability to create lasting global impact.

The event concluded with closing remarks by Mr. Aneel Peter, Chairman NRC, who commended the speakers for their valuable contributions and expressed appreciation for the audience's commitment to advancing the sustainability agenda. The session effectively captured the collaborative spirit of professionals working together to achieve a sustainable future, highlighting the need for embedding sustainability in organizational strategies. The gathering served as a platform for learning, engagement, and advocacy, reinforcing the shared responsibility to contribute toward a resilient and sustainable world.



Workshop on Implementing ISQM 1 'Using ICAP ISQM Guide & Toolkit'

The Northern Regional Committee of ICAP successfully organized a workshop on "Implementing ISQM 1: Using ICAP ISQM Guide & Toolkit" on December 2, 2024, at ICAP House Lahore, with virtual participation from other cities. This workshop aimed to provide participants with practical insights and tools to effectively implement the International Standard on Quality Management 1 (ISQM 1). The event commenced with Ms. Ammara Gondal, Chairperson CPD-NRC, delivering the opening remarks. Mr. Arsalan Khalid, Chairman AS&EC, followed with an informative overview of ISQM 1 and the ICAP ISQM Guide. Mr. Atif Zamurrad Malik, Partner at KPMG, then presented on essential topics, including the toolkit, governance and leadership, engagement performance, evaluating the system of quality management (SOQM), and its documentation.

The session continued with Mr. Amin Ali, Senior Partner at Crowe Hussain Chaudhury & Co., who addressed crucial areas such as relevant ethical requirements, acceptance and continuance of client

relationships, and practical steps for designing and implementing SOQM. Mr. Osman Hameed Chaudhri, Managing Partner at ShineWing Hameed Chaudhri & Co., shared his expertise on the resources, information, and communication necessary for effective quality management. Mr. Zeeshan Ijaz, Vice President ICAP provided valuable insights, emphasizing the strategic importance of implementing ISQM 1. Mr. Asad Feroze, Council Member and Chairman of the Central CPD Committee, underscored the importance of ISQM 1 in enhancing firms' quality management practices. The workshop concluded with closing remarks by Mr. Aneel Peter, Chairman NRC, who commended the trainers for their efforts in raising awareness and building capacity on ISQM 1 among ICAP's members. The event, attended by a diverse audience both in-person and virtually, offered an interactive format that, coupled with expert insights, equipped participants with actionable knowledge to strengthen their firms' quality management systems.



Seminar on Introduction to Digital Assets and Carbon Credits

The Northern Regional Committee hosted a seminar on “Introduction to Digital Assets and Carbon Credits” on December 5, 2024, at ICAP House Islamabad and virtually. This event targeted professionals and stakeholders across diverse sectors including finance, environmental sustainability, technology, blockchain, government bodies, and digital asset investors. The seminar aimed to provide a comprehensive understanding of the growing intersection between digital assets, environmental sustainability, and emerging market trends. The seminar featured prominent speakers, beginning with Mr. Aneel Peter, Chairman NRC, who emphasized the transformative role of digital assets and carbon credits in modern finance and sustainability.

Mr. Akif Saeed, Chairman SECP, highlighted Pakistan's efforts to integrate sustainability within its financial markets. Presentations by Dr. Fareeha Armughan, Research Fellow, SDPI; Mr. Shoukat Bizinjo, Additional Director SBP; Mr. Sohail Kashif, CFO Foundation Wind Energy; and Mr. Hamid Rashid, MD Analytics, covered topics such as the technological infrastructure of digital assets, the regulatory landscape, and the impact of carbon credits on addressing climate change. The event concluded with remarks by Mr. Zeeshan Ijaz, FCA, Vice President ICAP, who acknowledged the importance of these discussions for Pakistan's economic and environmental future.



Workshop on Finance Business Partnering

A two-day workshop on Finance Business Partnering (FBP) was organized by the Northern Regional Committee (NRC) of ICAP on December 19 & 20, 2024, held both at ICAP Lahore and virtually. The event aimed to explore the evolving role of finance as a strategic partner in driving organizational success. The workshop was inaugurated by Mr. Aneel Peter, Chairman NRC, who underscored the growing importance of Finance Business Partnering in fostering business growth and sustainability. The lead trainer, Mr. Zeeshan Pervez, Senior Finance Leader and CFO at FLOW (IKEA) KSA, facilitated engaging sessions on FBP concepts, the challenges faced in the workplace, and key finance initiatives. His sessions incorporated group presentations that focused on behavioral and skill set changes necessary for successful FBP implementation.

The workshop was further enriched by distinguished guest speakers, including Mr. Kamran Azim, CEO, Taleem Finance Company Limited, who discussed leveraging FBP for strategic planning, and Ms. Ammara S. Gondal, CFO, Reem Rice, who emphasized the CFO's role as a co-pilot in implementing FBP effectively. A highlight of the workshop was the panel discussion on "AI & TECH Shaping the Future of Finance Business Partnering," with insights from Mr. Ali Qamar, Mr. Arslan Ishaque Gondal, and Mr. Zamar Nauman. The event concluded with a ceremony recognizing the contributions of the trainers, where shields were presented to the trainers, and certificates were awarded to participants, celebrating their commitment to advancing finance practices within their organizations.



Session on Global Internal Audit Standards (Revised)

On December 26, 2024, the Northern Regional Committee (NRC) of ICAP hosted a session on "Global Internal Audit Standards (Revised)" at ICAP House Lahore, with virtual participation. The session began with opening remarks from Ms. Ammara S. Gondal, Chairperson CPD-NRC, who emphasized the importance of adapting to evolving internal audit standards to enhance governance and risk management practices. The speaker, Mr. Rizwan Shahid, a renowned internal audit professional and trainer, provided an insightful presentation on the revised global internal audit standards. His discussion focused on the practical application of these standards to ensure transparency and strengthen organizational processes.

Following the presentation, an engaging Q&A session allowed participants to discuss real-world challenges and explore potential solutions. The keynote address was delivered by Mr. Zeeshan Ijaz, Vice President ICAP, who underscored the critical role of internal audits in fostering accountability and improving organizational effectiveness. The session concluded with closing remarks from Mr. Asad Feroze, Council Member and Chairman, Central CPD Committee, who commended the participants' enthusiasm and praised Mr. Shahid for his valuable contribution. The event ended on a positive note, reflecting the successful exchange of knowledge and ideas throughout the session.



Annual QAD Conference

The ICAP Annual QAD Conference 2024, held in Islamabad from December 18-20, provided a distinguished platform for the entire QAD team to discuss key topics. These included the New QCR Framework 2024, emerging auditing and accounting standards, the System of Quality Management (ISQM), and significant deficiencies

noted during QCR. The event featured an interactive Q&A session and was honored by the presence of esteemed professionals, including Chairman of the Quality Assurance Board (QAB), ICAP Secretary, Chief Regulatory Officer (CRO) of the Audit Oversight Board (AOB), along with some of the team members of the AOB.



QAD Session - Checklist and Major Deficiencies Identified

A presentation was delivered by Director QAD on 'QAD Session - Checklist and Major Deficiencies Identified' in SMP Audit Skills Enhancement Series, held on December 21, 2024.

Orient Electronics (Pvt) Limited Becomes Approved ICAP Training Organization Outside Practice (TOoP)



The Institute of Chartered Accountants of Pakistan (ICAP) has formally accorded approval to Orient Electronics (Pvt) Limited as a Training Organization Outside Practice (TOoP). Mr. Zeeshan Ijaz, Vice President ICAP, presented the TOoP certificate to Mian Ahmad Fazal, Managing Director Orient Electronics (Pvt) Limited. To grace

the occasion, Mr. Aleem Ameen, Chief Financial Officer, along with company officials and ICAP senior management, were present during the ceremony. We look forward to a successful collaboration that will benefit both the trainees and the organization.



WestPoint Home Pakistan (SMC-Private) Limited Becomes Approved ICAP Training Organization Outside Practice (TOoP)

WestPoint Home Pakistan (SMC-Private) Limited proudly joins The Institute of Chartered Accountants of Pakistan (ICAP) as an approved Training Organization outside Practice (TOoP). The certificate was presented to Mr. Bilal Ahmad, CFO Middle East South Asia and CEO Offshore (Finance) by Mr. Zeeshan Ijaz – FCA, Vice President ICAP, during a visit to WestPoint Home Pakistan on

December 24, 2024. To grace the occasion, Mr. Ali Raza, Regional Director Vision, Ms. Afsheen Iftikhar, Regional Head HR (Pak, India) at WestPoint and Vision, and ICAP senior management were present during the ceremony. This collaboration has laid the foundation for valuable opportunities that will benefit both the trainees and the organization.



Tech Talk on Finance Reimagined with Artificial Intelligence & Robotic Process Automation



ICAP MEMBERS' MEET

TECH TALK
FINANCE REIMAGINED WITH
ARTIFICIAL INTELLIGENCE &
ROBOTIC PROCESS AUTOMATION

02:30 PM (GST) 18th Jan 2025

CPD Hours • 04

Venue: Khalidiya Palace Rayhaan
Abu Dhabi, United Arab Emirates

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The Digital Assurance and Accounting Board in Collaboration with ICAP UAE Chapter

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The Digital Assurance and Accounting Board of ICAP, in collaboration with the UAE Chapter, has organized an exclusive Tech Talk on "Finance Reimagined with Artificial Intelligence & Robotic Process Automation", event will take place on January 18, 2025, at 2:30 PM GST at Khalidiya Palace Rayhaan, Abu Dhabi, UAE, followed by a dinner. Discover how cutting-edge AI and RPA technologies are reshaping the future of finance.

This Tech Talk is tailored for ICAP members, affiliates, students, and non-members, this session aims to highlight the required skills in AI-driven data insights, which can help achieve up to 20% improvement in forecasting, and efficiency gains through automation. Key takeaways include real-world case studies, introduction to finance bots, and staying updated on the latest advancements in technology. Empower yourself with practical knowledge to lead innovation and drive productivity in a rapidly evolving financial landscape and Register now.

Register: <https://lnkd.in/d9Hv-Nx6>

For details: <https://lnkd.in/dNPYnHBA>

Mastering Intelligent Automation with RPA & AI

The Digital Assurance and Accounting Board of ICAP proudly presents its most anticipated program: Mastering Intelligent Automation with RPA & AI; Revolutionize your professional journey by embracing cutting-edge technology and practical skills.

This program is designed for Chartered Accountants, finance professionals, auditors, tax consultants, risk management experts, and other business professionals who aim to; Automate repetitive tasks and save hours of manual effort, enhance accuracy an efficiency in financial operations and expand their skill set to

include business operations, marketing, HR, etc.

Gain hands-on experience with industry-leading tools, including:

- UiPath StudioX
- Power Automate Desktop
- Automation Anywhere

Register now:

<https://member.icap.org.pk/online-registration-for-seminar-workshop/>

Registrations for the Technology Assurance Certificate Program - Cohort 6

The Digital Board has announced the new cohort of the Technology and Assurance Certificate Program starting from 15 February 2025. With this cohort, the program has now trained a total of 183 participants, equipping them expertise in cybersecurity, and the ability to assess and enhance the security and risk management of their organization's technology systems. The registrations are live, don't miss a chance to reserve your slot.

Registration link:

<https://member.icap.org.pk/online-registration-for-seminar-workshop/>

75th Director's Training Program




The Institute of Chartered Accountants of Pakistan (ICAP) successfully conducted 75th Director's Training Program in Islamabad from Dec 13-14 and Dec 26-28, 2024, at Serena Hotel. The 75th Director's Training Program featured a cohort of accomplished professional trainers who contributed their expertise to the program's curriculum.

This initiative aimed to provide participants with a comprehensive and dynamic learning experience under the guidance of these seasoned trainers. The program's emphasis on engaging with seasoned professionals ensured that participants received a high level of training and knowledge, fostering a rich environment for skill development and knowledge acquisition.

The program trainers and panelists included Sohail Malik, FCA Partner at KRW Chartered Accountants, Salman Amin, FCA Member at Competition Commission of Pakistan, Aneel Peter, FCA Chairman Northern Committee ICAP, Saqib Riaz, FCA Chief Operating Officer at Steel Enterprise, Malik Mirza, FCA Non-Executive Director on the Boards of Al Ghazi Tractors Limited (AGTL) & Aga Khan Health Services Pakistan, Bilal Khan, General Manager at Pakistan Oilfields Limited, Muhammad Nasir Muneer, FCA Office Managing Partner Crowe Hussain Chaudhury, Iftikhar Taj Mian, FCA Former President Governance Consultant and member of Board of Directors, Jehanzeb Amin, FCA Partner PWC, Zeeshan Ijaz, FCA Vice President ICAP and Asad Feroze FCA Council Member ICAP.

The 75th Director's Training Program proved to be a resounding success, having brought together a diverse cohort of 11 individuals hailing from various professional backgrounds. Through this event, these participants were afforded a rigorous and comprehensive training experience that aimed to enhance their skill sets and knowledge base on the topics Corporate Governance – An Essential and Integrated Part of Business, Board Responsibilities, Board and Ethical Obligations, Formulation & Implementation of Strategy, Understanding Responsible Reporting, Reporting & Communication, Board & Risk, Board and Legal Compliance, Learning and Relearning – Emerging challenges and Issues, Tax Planning for Directors, Board Financial Decisions, Dealing with Related Parties and Communicating with Auditors, Board Performance and Board Simulation.

Directors Training Program (DTP-75-Islamabad) December 2024

- 1 Certificate # 1311
Muhammad Junaid Raza
Senior Manager
The Institute of Chartered Accountants of Pakistan 
- 2 Certificate # 1312
Kaneez Fatima
Manager Human Resource
Techaccess Pakistan Pvt. Ltd 
- 3 Certificate # 1313
Faiz Rashid Madraswala
Manager Budgeting & Planning
Fauji Fertilizer Bin Qasim Ltd. (FFBL) 

- 4 Certificate # 1314
Iffat Hussain
Partner
BDO Ebrahim & Co. 
- 5 Certificate # 1315
Aamer Mumtaz
Chief Executive
International Consulting Associates (Pvt.) Ltd. 
- 6 Certificate # 1316
Qurat ul Ain
Chief Executive Officer
AiN Consulting Private Limited 
- 7 Certificate # 1317
Khalida Habib
Executive Director
Securities and Exchange Commission of Pakistan (SECP) 
- 8 Certificate # 1318
Mubasher Saeed Saddozai
Executive Director
Securities and Exchange Commission of Pakistan (SECP) 
- 9 Certificate # 1319
Muhammad Aqib Anwer
Partner
Suriya Nauman Rehan & Co. 
- 10 Certificate # 1320
Shirin Haque
Independent Consultant
Self Employed 
- 11 Certificate # 1321
Muhammad Waqas Nazar Tiwana
Director / Vice Chairman & CEO
Kingston Holdings Limited / KRGP 

Meet the Mentor

Imran Moid, FCA
Group CFO, Oman Refreshment company

Mr. Imran has 25+ years of experience across sectors like Consumer Goods, Restaurants, Healthcare, and Audit. He is currently the Group CFO at Oman Refreshment, overseeing operations in Oman and Algeria. Previously, he was CFO at Olayan Group, KSA, and spent 23 years at PepsiCo, holding senior finance roles across MENA, Asia, and Central Asia. Mr. Imran has won three PepsiCo Global Chairman Awards and held board positions in Asia and MENA. He began his career at PWC and KPMG in Pakistan and specializes in strategy, governance, financial planning, and business restructuring.



SUCCESS STORIES



HUMA JAVED, ACA
CEO, H. Javed & Co.
Chartered Accountants

A Journey of Dedication, Excellence, and Passion

I am a passionate Chartered Accountant with diversified work experience of Audit, compliance and Taxation. In 2008, I completed my articles and started my professional journey at A.F. Ferguson & Co. as a supervising senior. Thereafter, I joined Bank of Punjab (BOP) and worked in Finance & Compliance departments. I independently managed tax and financial reporting for the business. I also set up and developed a new Unit in Compliance Department as the Head of Control Assurance Unit at BOP and successfully managed a team of 7. After spending 8 years in the banking sector, I decided to fulfil my dream of establishing my own company and my brand H. Javed & Co. Chartered Accountants, a sole proprietor Audit firm, providing quality service to our clients and adding value to their businesses. In 2023, I joined Kaarvan Crafts Foundation as the Chief Operating Officer, where I contributed to operational improvements and supported the growth of the organization's mission.

I am currently on a career break, reflecting on my experiences and exploring new opportunities to make a meaningful impact in the future.

Extracts taken from the "[Inspiring Journey of CA Women](#)" Page 63 (Updated)

Pakistan Joins ASEAN Halal Dialogue



The ASEAN Chapter of ICAP Members, under the leadership of Chairman Mr. Humayun Habib, proudly represented Pakistan at the ASEAN Halal Roundtable Dialogue in collaboration with the Malaysia Pakistan Business Council. The dialogue centered on the remarkable growth trajectory of the global Halal Economy, projected to expand from \$3 trillion to \$5 trillion by 2030, catering to 1.8 billion Muslims worldwide, including 280 million within ASEAN. Discussions emphasized harmonizing Halal standards across the region and the establishment of an ASEAN Halal Secretariat to foster collaboration and streamline efforts. Mr. Humayun highlighted the untapped potential in Halal services and

the critical role of Islamic financing in driving the sector's growth. He also outlined ICAP ASEAN Chapter's proactive initiatives, including an upcoming webinar aimed at engaging key stakeholders and promoting deeper integration within the Halal economy. This marked Pakistan's inaugural representation at the forum, a significant milestone in strengthening ties with the ASEAN Halal market and positioning ICAP members as key contributors to this dynamic sector.

ASEAN and Australia-New Zealand Chapters organized Insightful Webinar on Professional Growth



The ASEAN and Australia-New Zealand Chapters of ICAP members collaboratively organized a webinar titled Navigating Professional Growth in ASEAN and Australia-New Zealand Regions on November 30, 2024. The event, moderated by Mr. Asher Noor, Chairman of the ANZ Chapter and a distinguished senior finance

leader, attracted participants eager to explore career opportunities in these dynamic markets. The keynote speaker, H.E. Ms. Rukhsana Afzaal, Pakistan's Ambassador to Thailand, shared her invaluable experiences in fostering collaboration with regional finance leaders. She highlighted key initiatives, including hosting ICAP's President and engaging with Chartered Accountants of Singapore, as examples of promoting Pakistani professionals' excellence. H.E. Afzaal commended the webinar's initiative and reaffirmed her commitment to supporting the broader impact of ICAP members in the Asia-Pacific region. The panel discussion, facilitated by Mr. Humayun Habib, Chairman of the ASEAN Chapter, featured esteemed panelists Mr. Munir Hasan, Executive Coach in Singapore, and Mr. Kumail Zaidi, Commercial Finance Lead in Sydney. The discussion centered on Singapore's prominence as a financial hub, strategic approaches to career development, and the critical importance of acquiring skills in data analytics and ESG reporting to remain competitive in the evolving financial landscape. This engaging session offered participants actionable insights and practical guidance, empowering ICAP members to navigate and thrive in the ASEAN and ANZ markets effectively.

Exploring Collaboration Opportunities with the Thailand Federation of Accountants



The ASEAN Chapter of ICAP Members and ICAP recently initiated a promising dialogue with the Thailand Federation of Accountants (TFA) during a meeting between Mr. Humayun Habib and TFA representatives, Khun Runee (Academic Specialist) and Khun Napat. The discussion centered on potential areas of collaboration, including digital transformation, sustainability and ESG reporting, and IFRS expertise, which were identified as shared priorities with opportunities for knowledge exchange. Additional ideas explored included organizing joint webinars, republishing articles, and fostering leadership engagement through participation in flagship events like ICAP's annual CFO Conference. This meeting marks a significant step towards strengthening regional professional ties and creating avenues for impactful collaboration.

New Associate & Fellow Members

The Institute welcomes the following new Associate and Fellow members:

Associate Members

S#	R. NO.	NAME
1	13058	Fiza Zafar
2	13059	Haider Ali
3	13060	Zain Naeem
4	13061	Umair Masood
5	13062	Muhammad Ahsan
6	13063	Noman Tariq
7	13064	Junaid Waqar
8	13065	Syed Moiz Ali
9	13066	Jahanzeb Shakeel
10	13067	Jawad Imtiaz Dar
11	13068	Muhammad Junaid
12	13069	Rabia Arshad
13	13070	Asad Ali
14	13071	Imtiaz Ahmad Baig
15	13072	Deepak
16	13073	Mohammad Yahya Azhar
17	13074	Ali Raza
18	13075	Maryam Zehra
19	13076	Kinza Touseef
20	13077	Zunaira Aleem
21	13078	Muhammad Ahsan Ashfaq
22	13079	Rana Muhammad Hamza
23	13080	Mobin Ul Haq
24	13081	Abdullah Ahmad
25	13082	Muhammad Essa Asim Shah
26	13083	Muhammad Haziq Mahmood

S#	R. NO.	NAME
27	13084	Muhammad Yousuf Bin Naeem
28	13085	Syed Salman Yousaf
29	13086	Ramish Ali
30	13087	Nayab Nadeem Gohar
31	13088	Numan Ahmad
32	13089	Eiman-E-Wahid
33	13090	Soban Saleem
34	13091	Muhammad Ahsan Waheed
35	13092	Muhammad Ahmad Asghar
36	13093	Muhammad Safi Ullah Javaid
37	13094	Faraz Ahmed Malik
38	13095	Muhammad Moeed
39	13096	Kiran
40	13097	Hafiz Talha Zia

Fellow Members

S#	R. NO.	NAME
1	6303	Maham Javaid
2	7037	Fahad Ali Shaikh
3	7715	Muhammad Saad
4	7913	Mudassar Siddique
5	7928	Badaruddin
6	10059	Adeel Mirza
7	10129	Shahzad Akhtar

New Firms

The Institute welcomes the following new firms:

S#	Name of Firm	Location
1	Asad Islam & Co.	Lahore
2	Atta Ur Rehman & Co.	Gujranwala
3	Azhar Hafeez & Co.	Lahore
4	M. Imran A. & Co.	Lahore
5	M. Mukhtiar & Co.	Lahore
6	Usman Khalil Pasha & Co.	Lahore



ICAP updates

ICAP publishes an updated list of practicing firms having satisfactory QCR rating

ICAP has published the list of practicing firms having satisfactory Quality Control Rating (QCR) as of November 29, 2024.

The list can be found on the below link:

<https://icap.org.pk/files/per/quality-assurance/List-of-Firms.pdf>

SECP updates

Adoption of IFRS Sustainability Disclosure Standards

SECP through its notification (dated December 31, 2024) has notified the stakeholders / users about the adoption and applicability of IFRS Sustainability Disclosure Standards [IFRS SDS i.e., IFRS S1 'General Requirements for Disclosure of Sustainability-related Financial Information' and IFRS S2 'Climate-related Disclosures'] on listed companies and SECP's licensed non-listed Public Interest Companies, through a phase-wise approach.

As per the notification, all the companies are encouraged to earlier adopt the IFRS Sustainability Disclosure Standards IFRS S1 and IFRS S2. Further, SECP has also notified that sustainability reports shall be approved in the same manner as laid down for approval of financial statements as per Companies Act, 2017, and the requirement of obtaining assurance on the sustainability report and disclosure of Scope 3 GHG emissions shall be applicable from second year of reporting by respective companies.

The link to the Notification is as follows:

<https://www.secp.gov.pk/document/adoption-of-sustainability-disclosure-standards/?wpdmdl=55109&refresh=677e2d64b6ab21736322404>

IFRS Foundation, IASB and IFRIC Updates

New Webcast Series: Connecting Financial Statements and Sustainability Disclosures

IASB and ISSB technical staff have published a webcast illustrating how IFRS Accounting Standards and IFRS Sustainability Disclosure Standards complement each other. Webcast Highlights:

- Webcast 1 explains how financial statements and sustainability disclosures provide complementary views of a company, focusing on the concept of material information.
- Webcast 2 discusses the application of both standards in assessing climate-related risks and the impairment of non-financial assets.

News can be accessed using the link:

<https://www.ifrs.org/news-and-events/news/2024/12/new-webcast-series-connectivity/>

IASB Updates Standards for Nature-dependent Electricity Contracts

The IASB has issued amendments to IFRS 9 and IFRS 7 to improve reporting of nature-dependent electricity contracts, such as power purchase agreements (PPAs), which vary based on factors like weather conditions.

The amendments clarify 'own-use' requirements, allow hedge accounting for these contracts, and introduce new disclosure requirements to help investors better understand their financial impact. These amendments will apply to annual periods starting on or after January 1, 2026, with earlier adoption permitted.

News can be accessed using the link:

<https://www.ifrs.org/news-and-events/news/2024/12/iasb-updates-accounting-standards-nature-dependent-electricity-contracts/>

IASB Completes Technical Work on Management Commentary

The IASB has finalized technical decisions on the revised IFRS Practice Statement 1, Management Commentary, which will be published in mid-2025. The update aims to enhance the relevance of information about a company's long-term value creation and align with IFRS Sustainability Disclosure Standards, promoting better integration in reporting globally.

The news can be accessed using the link:

<https://www.ifrs.org/news-and-events/news/2024/12/iasb-completes-technical-work-management-commentary/>

IASB December Update and podcast available now

The IASB Update summarizing the December 2024 meeting is now available, along with the latest IASB podcast episode.

In the podcast, IASB members discuss key topics from the meeting, including

- Management Commentary,
- Business Combinations—Disclosures,
- Goodwill and Impairment, and upcoming developments for 2025.

News can be accessed using the link:

<https://www.ifrs.org/news-and-events/news/2024/12/december-2024-iasb-podcast-now-available/>

Islamic Finance Consultative Group

Islamic Finance Consultative Group held a meeting on December 03, 2024 and following topics were discussed during the meeting:

- Updates from the IASB regarding the Post Implementation Review (PIR) of IFRS 16 (leases), addressing insights and feedback gathered during the review process.
- A progress update on the IASB's current work plan, including ongoing projects and priorities.
- Mudarabah, presentation of an item with characteristics of equity and liability.

Relevant information can be accessed through the following links:

<https://www.ifrs.org/news-and-events/news/2024/12/islamic-finance-consultative-group-completes-its-role/>

IFRIC Update – November 2024

IFRIC update is the summary of decisions reached by the IFRS Interpretations Committee in its public meetings. The Committee met on 26th November, 2024 and following topics were discussed during the meeting and podcast are also available:

- Assessing Indicators of Hyperinflationary Economies (IAS 29 Financial Reporting in Hyperinflationary Economies)
- Recognition of Intangible Assets Resulting from Climate-related Expenditure (IAS 38 Intangible Assets)
- Classification of Cash Flows related to Variation Margin Calls on 'Collateralised-to-Market' Contracts (IAS 7 Statement of Cash Flows)
- IAS 29—Feedback
- Statement of Cash Flows and Related Matters
- Amortised Cost Measurement
- Climate-related and Other Uncertainties in the Financial Statements
- Agenda Decisions and IFRS 18
- Work in Progress

News can be accessed using the link:

<https://www.ifrs.org/news-and-events/updates/ifric/2024/ifric-update-november-2024/>

<https://www.ifrs.org/news-and-events/news/2024/12/q4-2024-ifrs-interpretations-committee-podcast-now-available/>

Updates from the International Sustainability Standards Board (ISSB)

IOSCO Launches GEM Network for ISSB Standards

The International Organization of Securities Commissions (IOSCO) has launched its Growth and Markets (GEM) Committee Network to support the adoption of ISSB Standards for sustainability disclosures.

The network was launched to support emerging markets in adopting ISSB sustainability standards. With 31 jurisdictions already participating, the initiative enhances global sustainability reporting and connects markets to international investors through standardized disclosures.

The news can be found on the below link:

<https://www.ifrs.org/news-and-events/news/2024/12/iosco-gem-launches-support-network-issb-standards/>

IFRS Foundation Trustees consult on updates to standard-setting handbook to reflect the creation of the ISSB

The IFRS Foundation Trustees have proposed updates to the Due Process Handbook to reflect the creation of ISSB. These updates align ISSB's processes with the IASB, ensuring consistent, transparent, and inclusive standard-setting.

Key enhancements clarify post-implementation reviews, the IFRS Interpretations Committee's role, consulting on minor improvements, and the review of educational materials. The consultation is open for comments until 28 March 2025. Stakeholders are encouraged to review and submit feedback on the proposed amendments.

News can be accessed using the link:

<https://www.ifrs.org/news-and-events/news/2024/12/ifrs-foundation-trustees-consult-updates-standard-setting-handbook/>

Session on Jurisdictional adoption and Interoperability

The Sustainability Consultative Committee held a virtual meeting on December 16 to discuss jurisdictional progress on the adoption or use of ISSB Standards as of November 2024. Out of 30 jurisdictions, 14 are advancing toward adoption or alternative use of the ISSB standards, while 16 have finalized their decisions on adoption or alternative usage.

The progress on the adoption or use of ISSB Standards across jurisdictions can be reviewed in further detail through the provided link.

<https://www.ifrs.org/news-and-events/calendar/2024/december/sustainability-consultative-committee/>

December 2024 ISSB Update and Podcast now available

The ISSB Update, summarizing the December 2024 ISSB meeting, is now available, along with the latest ISSB podcast episode.

In the podcast, ISSB team reflected on the ISSB's achievements in 2024 and outlined their priorities for 2025. They also discussed key developments, including insights from the ISSB Investor Advisory Group meeting and highlights from the ISSB meeting in Frankfurt.

The news can be found on the below link:

<https://www.ifrs.org/news-and-events/news/2024/12/december-2024-issb-update-and-podcast-now-available/>

Updates from the International Federation of Accountants (IFAC)

New Guidance Advances High Quality Corporate Sustainability Reporting and Assurance Preparedness

International Federation of Accountants (IFAC) and We Mean Business Coalition (WMBC), in partnership with the Global Accounting Alliance (GAA) have published "Building Trust in Sustainability Reporting and Preparing for Assurance: Governance and Controls for Sustainability Information", a resource to help accountants enhance governance, control systems, and sustainability disclosures.

The guidance aligns sustainability and financial reporting, supports IFRS and European Sustainability Reporting Standards (ESRS) standards, and strengthens assurance readiness.

The news can be accessed at the link below:

<https://www.ifac.org/news-events/2024-12/new-guidance-advances-high-quality-corporate-sustainability-reporting-and-assurance-preparedness>

IFAC, IFRS Foundation, and IOSCO Share Insights to Advance Climate & Sustainability-related Reporting

IFAC, the IFRS Foundation, and IOSCO hosted Accelerating Climate and Sustainability-related Disclosures: A Global Perspective, gathering global leaders in sustainability standard-setting, regulation, and accounting to discuss the adoption of ISSB standards and early sustainability assurance practices.

The event featured expert panels on reporting, standard-setting, and assurance, including representatives from ISSB, IAASB, IESBA, CPA Canada.

The news can be accessed at the link below:

<https://www.ifac.org/news-events/2024-12/ifac-ifs-foundation-iosco-share-insights-advance-climate-sustainability-related-reporting>

Updates from the International Auditing and Assurance Standards Board (IAASB)

IAASB Applauds IESBA's Sustainability Standards Approval

The IAASB congratulates IESBA on approving its ethics and independence standards for sustainability reporting. This milestone enhances the reliability of sustainability information for global stakeholders.

Collaborating with IESBA, the IAASB ensured alignment with its Sustainability Assurance Standard 5000, promoting consistency and transparency in sustainability reporting worldwide.

The news can be found on the below links:

<https://www.iaasb.org/news-events/2024-12/iaasb-congratulates-iesba-approval-its-sustainability-standards>

Updates from the International Ethics Standards Board for Accountants (IESBA)

1. IESBA Approves Key Sustainability and Ethics Standards

At its December 2024 meeting, the International Ethics Standards Board for Accountants (IESBA) approved the following:

- International Ethics Standards for Sustainability Assurance (IESSA): Establishing global ethical and independence standards for sustainability reporting and assurance.
- Revisions to the Code on Using the Work of an External Expert: Defining ethical guidelines for assessing external experts' competence, capabilities, and objectivity.

The Board also launched a project to develop a new standard on accounting firm culture and governance, emphasizing ethical leadership and accountability.

The news can be found on the below link:

<https://www.ethicsboard.org/news-events/2024-12/sustainability-standards-approval-and-other-key-milestones-achieved-iesba-s-december-meeting>

Promoting the Chartered Accountancy Profession Through Strategic Outreach



Jinnah Government College



Foundation Public School



COMMECS College



Government College For Men



Sir Syed Govt Girls College

ICAP's outreach program reached new heights this December with a string of successful initiatives. An impactful career guidance session at Eden College was held where our outreach team engaged in meaningful one-on-one discussions with aspiring chartered accountants.

The outreach team had full-capacity sessions at several prestigious institutions, including Adamjee Government Science College, Government BMM PECHS College for Women, Government College for Men, Saint Lawrence College, Jinnah Government College, and Commecs College. Students passionately voiced their concerns about the perceived hurdles in becoming chartered accountants, explored various career pathways, and discussed the financial aspects of the profession. At Habib Girls' School, our outreach and communication team made a powerful impact

during a career fair attended by students from diverse backgrounds. This interactive experience empowered students to delve into the essentials of pursuing chartered accountancy as a rewarding professional career.

Furthermore, the Aga Khan Higher Secondary School and Aga Khan Education Board hosted a major career fair designed to connect education with career opportunities for the nation's brightest young talents. ICAP proudly participated, providing invaluable guidance to students and their parents about this distinguished qualification. The event spanned several locations, including the Aga Khan Jamat Khana Garden and the Karimabad campus, reinforcing our commitment to fostering the next generation of chartered accountants.

Life begins at the end of your comfort zone.

Neale Donald Walsch

The Importance of Continuous Learning in Career Growth

Continuous learning is essential for career growth and organizational success, enabling HR professionals to support employees in adapting to industry changes, enhancing skills, and seizing new opportunities while fostering adaptability to stay relevant in a rapidly evolving job market. In today's competitive environment, technical abilities alone are insufficient, as organizations highly value "soft skills" such as communication, teamwork, and problem-solving, which HR-driven learning programs help employees develop. The rapid pace of technological advancements, particularly in AI and digital innovation, underscores the need for HR to implement continuous upskilling initiatives that maintain a competitive edge and ensure workforce resilience. By promoting lifelong learning, HR not only enhances employee satisfaction and retention but also strengthens overall employability, making it a critical strategy for navigating workforce complexities and driving long-term professional and organizational success.

Reference: <https://hbr.org/2024/09/how-to-keep-learning-at-work-even-when-you-feel-fried>

Birthday Bash December 2024

On 30 December, 2024, ICAP celebrated the birthdays of employees born in December fostering a sense of appreciation and strengthening team bonds. Events like these enhance employee engagement, and contribute to a positive workplace culture. By celebrating together, ICAP promotes teamwork, job satisfaction, and a shared sense of belonging.



WELCOME TO THE TEAM

The Human Resource Department welcomes the following new employees who joined ICAP in the month of December, 2024.



Muhammad Junaid
Officer
Examination



Rabia Hanif
Senior Manager
Examination



Nizar Somani
Senior Manager
Examination



Ahmed Raza Siddiqui
Deputy Manager
Technical Services



Ahmad Ali
Senior Officer
APRSP

Happy Anniversary at ICAP

We congratulate the following staff on their years of service in the month of December 2024.

S#	Name	Designation	Department	Station	Service Years
1	Omair Jamal	Secretary	Secretariat	Karachi	20 Years

ICAP



WORLD

December 2024 - Newsletter


Vision

Enabling professional excellence while contributing towards sustainable economic development promoting public trust.

Mission

To achieve excellence in professional competence, add value to businesses and economy, safeguard public interest; ensure ethical practices and contribute to good corporate governance while recognising the needs of globalisation.

 Chartered Accountants Avenue Clifton,
Karachi-75600 (Pakistan).

 (021) 111-000-422

 Publications@icap.org.pk

 www.icap.org.pk