

ICAP

WORLD

October 2024 - Newsletter



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63rd Annual General Meeting (AGM) of ICAP

The Council of The Institute of Chartered Accountants of Pakistan successfully conducted its 63rd Annual General Meeting at ICAP Head Office Karachi while other stations connected online nationwide. The meeting was presided over by President ICAP, Mr. Farrukh Rehman FCA, who shared an in-depth overview of the Council’s strategic initiatives, achievements, and challenges over the past year. He highlighted the Council’s continuous efforts toward advancing professional standards,

enhancing member services, and strengthening ICAP’s influence in the global accounting profession. Engaging directly with the membership, Mr. Farrukh addressed key questions from ICAP members, reinforcing the Institute’s commitment to transparency, accountability, and future-focused growth. This AGM reflects ICAP’s dedication to fostering an inclusive and connected professional community while maintaining a steadfast focus on progress and excellence.





63rd Annual General Meeting – ICAP Southern Regional Committee

The 63rd Annual General Meeting (AGM) of the Southern Regional Committee (SRC), ICAP, convened on October 18, 2024, at ICAP House, Karachi. The event began with opening remarks by Syed Junaid Ali, Chairman of SRC. The meeting officially commenced with the approval of the minutes from the previous AGM, ensuring continuity and accountability. A detailed presentation followed, showcasing the Committee's initiatives over the past year. Highlights included a wide array of CPD programs, social events, and CASA initiatives, reflecting the Committee's commitment to professional development and community engagement. Major highlights of the year were the CA Pakistan

Cricket League 2023, Members' Annual Dinner – Quetta, Masterclass on Sustainability Reporting Standards S1 & S2, Leadership Xpedition 2024, Post Budget Conference 2024 etc. Members were actively encouraged to participate in the discussion, with a dedicated session for addressing their queries related to the Annual Report. The Committee provided insightful responses, fostering transparency and collaboration. This AGM not only highlighted the achievements of SRC but also reinforced its dedication to serving its members and advancing the profession.



63rd Annual General Meeting - ICAP Northern Regional Committee



The 63rd Annual General Meeting (AGM) of the Northern Regional Committee (NRC) of ICAP convened on October 20, 2024, at ICAP House, Peshawar. Mr. Ahmad Salman Arshad, FCA, Honorary Secretary NRC, opened the meeting and presented the agenda. The minutes from the previous AGM were reviewed and approved unanimously. Mr. Aneel Peter, FCA, Chairman NRC, delivered a comprehensive report on the past year's achievements, particularly the ongoing and new CPD programs aimed at enhancing members' skills and knowledge. He also highlighted successful social events,

which fostered networking among members, as well as CASA initiatives that engaged young professionals and students. The AGM proceeded with the presentation and unanimous approval of the NRC's annual report, audited financial statements, and Auditor's Report for the fiscal year ended June 30, 2024. The Chairman closed the meeting by expressing gratitude to all attendees and encouraged continued engagement in NRC activities. The AGM concluded with a luncheon, providing a valuable networking opportunity for members.

ICAP and ICMAP organizes ‘Best Corporate and Sustainability Report 2023 Awards’ Ceremony



This was the twenty third (23rd) BCSR Awards ceremony in which (5) Five Overall Winners have been announced whereas 51 Positions and 25 Certificate of Merit were presented to the winning companies in fifteen different categories. The results were approved by Joint Committee based on the detailed evaluation process performed by the BCR Evaluation Committee (a subcommittee of ICAP-ICMAP Joint Committee).

The Joint Committee of the Institute of Chartered Accountants of Pakistan (ICAP) and the Institute of Cost and Management Accountants (ICMAP) announced the winners of the Best Corporate and Sustainability Report (BCSR) 2023 Awards in a ceremony held on October 18, 2024 at Shahi Qila, Lahore. The ICAP and ICMAP jointly organizes the BCSR Awards every year with the objective to recognize companies who produce excellent annual reports in line with the evaluation criteria which covers the best practices in addition to the local and regulatory requirements.

Mr. Akif Saeed, Chairman SECP graced the auspicious event as the Chief Guest. The presence of the President ICAP, Mr. Farrukh Rehman, President ICMAP, Mr. Shehzad Ahmed Malik and the council members of both the Institutes also dignified the ceremony. The event was attended by CEOs and CFOs and senior executives of the winning companies.

The winners list of BCSR 2023 is available on the ICAP website and can be accessed at the link: <https://www.icap.net.pk/bcsra/winn-ers-list>



ICAP Members' Convocation Ceremony



The Institute of Chartered Accountants of Pakistan (ICAP) organized Members' Convocation Ceremony on November 02, 2024, at Karachi Pearl Continental Hotel to honor the newly inducted members from Academic Year Summer 2024. Similarly, the newly admitted Fellow Chartered Accountants (FCAs) were also honored in this ceremony to celebrate their 10 continuing years of association with the ICAP family. The Convocation Ceremony commenced with an orchestral performance of a band playing the National Anthem. The event started with a welcome note from Ms. Khurshid Kotwal, FCA Vice President ICAP. She emphasized on positive and negative impact of ego on life and how it shapes the lives.

Mr. Farrukh Rehman, FCA President ICAP stressed on importance of respecting gender equality in Chartered accountancy and involvement of women in the industry. He urged members to cherish this moment as a reflection of their talent, hard work, and support from their parents, reminding them that qualified members will serve as role models of integrity and guides for future Chartered Accountants. He spoke on the importance of diversifying careers to keep up with global trends, such as environmental changes, and of continually upgradation of skills.

The guest speaker, Dr. Zeeshan Ahmed, Pro-Chancellor of Al-Ghazali University and motivational speaker, spoke on the theme of Personal



Mastery to Future Leadership. He reflected on the journey from student to professional, urging members to make a global impact through excellence.

The keynote speech by Mr. Ashfaq Yousuf Tola, FCA, VP SAFA, Former Minister of State of Pakistan, Former President of ICAP. He highlighted the vital role of parental support in a child's success and emphasized qualities like attitude, aptitude, and humility that guide new members towards achievement. He urged members to stay focused on career growth through ethics and hard work, honoring their parents and contributing to society. He also highlighted emerging remote work opportunities for further growth.

The guest speaker, Mr. Anis Ahmed, FCA Chief Executive Officer of Abbott Laboratories Pakistan Limited, shared his personal experience of becoming a Chartered Accountant. He encouraged members not to limit themselves to one field but to embrace a diverse career path. The guest of Honor Syed Muhammad Adnan Rizvi, FCA Country Managing Partner KPMG Taseer Hadi & Co, stressed the importance of gratitude and a balanced life, urging members to explore interests beyond work and engage in diverse conversations to enrich their lives and broaden their perspectives.

One of the highlights of the convocation was the distribution of ICAP's Gold Medals and Merit Certificates to following newly qualified members:

- Muhammad Khizar-Kasbati Memorial Gold Medal for overall outstanding performance in CAF examination and Ishfaq Ahmed Gold Medal for outstanding performance in the subject of Audit and Assurance. Merit Certificate for outstanding performance in the subject of Cost and Management Accounting of CAF examination.
- Syed Hammad Mahmood- ICAP Gold Medal (Ameena Khatib Foundation) for his outstanding performance in the subject of Financial Accounting and Reporting-II of CAF examination. Merit

Certificate for outstanding performance in the subject of Cost and Management accounting & Company Law of CAF examination.

- Umer Amir- Gold Medal (Dewan Mushtaq Group) for his outstanding performance in Advanced Accounting and Financial Reporting of CFAP examination and Osman Ali Gold Medal for his outstanding performance in Business Finance Decisions of CFAP examination.
- Shazia Rajani- J.P. Patel Memorial Gold Medal for her outstanding performance in MSA-I, Gold Medal for outstanding performance in CFAP examination, NBP Gold Medal for her outstanding performance in CFAP and MSA examination and Ebrahim S.H. Dahodwala Gold Medal for outstanding performance in all CA program.
- Mustafa Tanveer- Merit Certificate for outstanding performance in the subject of Financial Accounting and Reporting-I of CAF examination and Merit Certificate for outstanding performance in the subject of Tax Practices of CAF examination.
- Zaid Bin Asif - Merit Certificate for outstanding performance in the subject of Managerial and Financial Analysis of CAF examination.
- Rameesha Soomro - Merit Certificate for outstanding performance in the subject of Business Law of CAF examination.
- Hammad Sajid- Merit Certificate for outstanding performance in the subject of Managerial and Financial Analysis of CAF examination.
- Omesh Kumar - Merit Certificate for outstanding performance in the subject of Company Law of CAF examination.
- Muddassir - Merit Certificate for overall outstanding performance in Strategy and Performance Measurement of CFAP Examination.

The Convocation ceremony came to an end with the closing Remarks delivered by Syed Junaid Ali, FCA Chairman Southern Regional Committee (SRC).

ICAP sets stage at Iconic Armani Hotel Burj Khalifa, Dubai for CFO Conference Middle East



The CFO Conference Middle East held on October 29, 2024 brought together experts and leaders to discuss transformative trends in finance and strategies for sustainable growth. The conference hosted by the Professional Accountants in Business (PAIB) Committee of ICAP in collaboration with the UAE Overseas Chapter. H.E. Faisal Tirmizi, Ambassador of Pakistan to UAE was the Guest of

honor. He highlighted opportunities for strengthening Pakistan-UAE ties through economic diversification, focusing on sectors like agriculture, manufacturing, IT, and the UAE's expansion beyond oil and gas. Discussions also explored the role of AI and automation in elevating finance functions from operational tasks to strategic leadership.

The need for upskilling finance leaders was emphasized, with a focus on emotional intelligence and digital expertise to navigate today's complex business landscape. The Chief Guest, H.E. Aarefa Al Falahi-Board Member RAK Chamber of Commerce, & RAK Insurance company, underscored the importance of gender diversity in finance, noting that empowering women fosters economic growth and innovation. The conference also tackled cyber threats, presenting strategies for ensuring business continuity and managing risks effectively. Mr. Farrukh Rehman-President ICAP recognized the contribution of ICAP members in being the catalyst for ICAP initiatives to bring dynamic programs that support the upskilling of finance professionals. Mr. Samiullah Siddiqui, Chairperson PAIB Committee and Council Member ICAP as host of the conference, thanked to all the esteemed speakers and dignitaries. He highlighted a few of the initiatives of ICAP, including the Professional Excellence Awards, Pakistan Trading Competition,

Harvard ManageMentor, National Finance Olympiad, and CFO Conference Middle East, reaffirming ICAP commitment to nurturing global finance talent. Insights from Khalid Al Ameri on storytelling emphasized authenticity and resilience as drivers of personal and professional growth. A session on ESG reporting revealed its hidden value in building stakeholder trust, improving operational efficiencies, and achieving long-term sustainability.

The discussions highlighted the adaptability required of finance leaders in a volatile world, emphasizing technology, ESG integration, and regular upskilling as critical tools to lead organizations toward resilience and success. Mr. Naffar Hussain-Chairperson UAE Chapter of ICAP, in his closing remarks thanked to all the esteemed speakers, council members, and dignitaries for the wisdom shared to upskill the fraternity. The conference served as a powerful platform for equipping finance professionals to excel in an evolving global landscape.

President Engagement Drive with Partners of Practicing Firms

As part of the President's engagement drive, a meet-up was held in Karachi on October 31, 2024, with partners-in-charge of practicing firms. The purpose was to share ICAP's key initiatives and expectations from the firms in implementing initiatives concerning the future of the CA profession. Attendees included the President, VP-South, Secretary and Senior ICAP Management.

The President discussed that the World Bank has approached ICAP to contribute to sustainability efforts, highlighting the importance of sustainability and capacity development within Training Organizations (TOs) to benefit both students and the training organization. Recent development was also discussed including the

restructuring of Form-C to enhance member benefits, increased training opportunities, and a review of audit requirements for CAF-passed students. The President also highlighted the evolving relationship between TOoP and CA firms. An interest-free loan initiative for deserving PRC and CAF students was also discussed and well-received by participants. Additionally, an upcoming e-confirmation system was also discussed.

In concluding remarks, the President expressed his heartfelt appreciation to all practicing members for their ongoing support and engagement, reinforcing ICAP's commitment to collaborative growth and excellence.





Business & Financial Consultant 'theBPO' is Now an Approved TOoP for ICAP

Business and Financial consultant, 'theBPO' is now an approved Training Organisation outside Practice (TOoP) for ICAP! The TOoP certificate was awarded to Mr. Mohsin Iqbal, CEO, theBPO, by President ICAP Mr. Farrukh Rehman during his visit to theBPO Karachi head office on October 31, 2024.





SAFA AML Webinar on 'Harnessing Technology for AML/CFT Compliance: Challenges, Innovations, and Best Practices'

The SAFA AML Webinar, titled Harnessing Technology for AML/CFT Compliance: Challenges, Innovations, and Best Practices, was successfully held on October 23, 2024, organized by ICAP. The event attracted significant interest, with over 1,000 registrations and active participation from more than 350 attendees worldwide, primarily from South Asian countries. The webinar commenced with opening remarks from Mr. Khalid Rahman, Chairman of the SAFA AML Committee, followed by keynote addresses by Mr. Heshana Kuruppu, President SAFA, and Mr. Ahsfaq Tola, Vice President SAFA. A special address was delivered by the guest of honor, Mr. Farrukh Rehman, President ICAP, setting the tone for the expert discussions that followed.

Distinguished speakers and experts from various countries, including Uganda, Pakistan, Nepal, and Bangladesh, shared their insights on the evolving landscape of AML/CFT compliance. The discussions focused on the role of technology in addressing challenges and implementing innovative solutions. Key topics covered included the use of artificial intelligence, machine learning, blockchain technology, cryptocurrencies, and cybersecurity measures. The webinar received widespread acclaim from participants, who praised the quality of the discussions and the valuable insights shared. The event highlighted SAFA's commitment to promoting collaboration and knowledge-sharing in the fight against financial crime.



Exporting Accountancy Services Session Held in Karachi

The Practicing Members Committee of the Institute of Chartered Accountants of Pakistan (ICAP) held an insightful session titled "Beyond Borders: Exporting Accountancy Services" on October 21, 2024, at ICAP House Karachi, with virtual connectivity extended to ICAP Islamabad and Peshawar. This event underscored ICAP's commitment to equipping

Pakistani Chartered Accountants and firms with the tools and support needed to extend their services internationally.

The session brought together practicing professionals to explore opportunities for Pakistani firms to establish a global presence. Participants engaged in discussions about upcoming international exhibition in Riyadh, Saudi Arabia, aimed at promoting Pakistan's accountancy services. By fostering such initiatives, ICAP continues to strengthen Pakistan's reputation as a hub of world-class expertise, empowering its members to make a mark in the global accountancy landscape.



Mobilink Microfinance Bank Limited Becomes Approved TOoP for ICAP

On Friday, October 11, 2024, the ICAP team visited Mobilink Microfinance Bank Limited for the TOoP certificate handover ceremony. Mr. Zeeshan Ijaz, Vice President ICAP, highlighted the need for the inclusion of TOoP and ICAP initiatives for industry articles to provide trainee students with opportunities in a corporate environment. This initiative aims to groom trainee students professionally and improve their communication skills. ICAP is actively onboarding banks, providing special opportunities for both male and female trainee students. Mr. Haaris Mahmood Chaudhary, Chief Executive Officer Mobilink Microfinance Bank Limited, expressed gratitude to ICAP for this

collaboration. He noted that this partnership will not only provide excellent resources for training but also offer opportunities for trainee students to work in corporate organizations, gaining multipurpose experiences in all sectors.

The ceremony concluded with Mr. Zeeshan Ijaz presenting the TOoP certificate to Mr. Haaris Mahmood Chaudhary, along with an ICAP coffee table book and souvenirs. This partnership represents a significant step forward in fostering professional growth and collaboration between ICAP and Mobilink Microfinance Bank Limited.





Online Training Series Launch, 'Data Alchemy: Advanced Transformations with MS Excel, Power Query and Power BI'

The SMP Committee of the Institute of Chartered Accountants of Pakistan (ICAP) launched 3rd and 4th batches of an in-depth online training series titled "Data Alchemy: Advanced Transformations with MS Excel, Power Query, and Power BI" on July 6, 2024. Designed specifically for SMP firm partners, staff, and trainee students, this 22-session program provided participants with critical skills in data handling and analysis, crucial for adapting to the technological advancements reshaping the finance profession. Recognizing the need of digital era, the SMP

Committee developed this program to address the growing demand for technical proficiency in Excel, Power Query, and Power BI. These tools are vital for today's finance professionals, whether in practice or industry. By the program's conclusion, participants had not only enhanced their technical skills but were also better equipped to add value to their organizations. Those completing the training and accompanying quizzes received an electronic certificate, reinforcing their commitment to staying at the forefront of technology in finance.

Hands-on Simulation Audit Training in Islamabad

The SMP Committee of the Institute of Chartered Accountants of Pakistan (ICAP) recently conducted its simulation-based, hands-on audit training at ICAP House in Islamabad from October 18-20 and October 26-27, 2024. This innovative program provided trainee students with a practical, immersive experience aimed at developing their technical and interpersonal skills in a real-world audit environment. Under the supervision of qualified auditors, participants engaged in the full audit cycle, from planning to report issuance, while utilizing industry-relevant audit software.

This program tackled the challenges of traditional training by combining rigorous audit exercises with soft skills development. Participants performed audits of a model commercial entity, honing their understanding of regulatory frameworks, audit procedures, and professional communication. By the program's conclusion, students had gained experience in audit software, enhanced their auditing skills, and acquired the communication skills needed to contribute effectively to professional teams.



External Reviewer Certification Program

The Members Affairs Committee of the Institute of Chartered Accountants of Pakistan (ICAP) recently concluded the External Reviewer Certification Program, held over two weekends from 26th October to 3rd November 2024. Designed for Non-practicing members, this four-day training provided a focused update on

professional standards and practices, empowering participants to stay aligned with the latest industry developments. This initiative reflects ICAP’s commitment to advancing members’ expertise while contributing to the profession’s overall quality and integrity.

‘Battle of Words’ – Inter College Declamation Contest Held in Lahore

The CA Affiliates Toastmasters Club Lahore, in collaboration with the Northern Regional Committee (NRC) of ICAP, successfully organized "Battle of Words" - an Inter-College Declamation Contest held on October 19, 2024, at ICAP House, Lahore. This event brought together talented students from various colleges, providing them with a unique platform to showcase their public speaking prowess.

highlighted the importance of honing public speaking skills, emphasizing that effective communication is invaluable not only for personal development but also for professional success. Mr. Aneel Peter, Chairman NRC, encouraging participants to focus on developing leadership skills which involves communication skills along with other attributes such as emotional intelligence and integrity. He further noted that our youth is the future of Pakistan and we need to have faith in our country and its potential. Mr. Aneel stated that Pakistan is the best country in the world, and we need to own it as our motherland.

The contest aimed to inspire and empower young minds, giving them the opportunity to express their thoughts confidently and passionately. In his address, Mr. Zeeshan Ijaz, Vice President ICAP,





ICAP Leadership Honoured by Azerbaijan's Chamber of Auditors



The Council of the Chamber of Auditors of the Republic of Azerbaijan granted the prestigious 'Honorary Member' title to Farrukh Rehman, President ICAP and Council Member ICAP, M. Ali Latif on September 30, 2024, in recognition of their significant contributions to the audit profession and their support of the Chamber's goals.

The honor reflects their valuable and continued involvement in advancing audit practices in Azerbaijan of ICAP.

Webinar Series for the winners of Digital Technology Awards 2024

The Digital Assurance and Accounting Board of ICAP is pleased to announce the launch of a new webinar series, beginning on November 2, 2024. The series will spotlight the winners of the Digital Technology Awards, offering them a platform to present their projects to a broader audience. Each winning team will have the opportunity to share detailed insights into their project, their innovation journey, and the impactful contributions they are making to the industry. This initiative aims to inspire and educate the community, fostering a deeper understanding of cutting-edge advancements in accounting, internal audit and data analytics.

Registrations for The Data Analytics Training Program – Cohort 14

The Digital Assurance and Accounting Board of ICAP has announced registrations for its signature Data Analytics Training Program offering professionals a unique blend of hands-on experience, industry insights, and practical tools to master data analytics with the latest industry trends. Classes are set to commence on 16th November 2024.

Register now: <https://lnkd.in/dwKmAeq>

Registrations for the Technology Assurance Certificate Program - Cohort 6

The Digital Assurance and Accounting Board has announced yet another cohort of the Technology and Assurance Certificate Program starting from 23rd November 2024. The program has now trained over 200 participants, equipping professionals with expertise in cybersecurity, IT audit, security and risk management.

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

Awareness Session on Women's Health: Breast Cancer Focus

As October marks Breast Cancer Awareness Month worldwide, the CA Women Committee reaffirms its dedication to advancing women's health, with a specific focus on breast cancer awareness. In line with this commitment, an awareness session titled "Women's Health: Breast Cancer Focus" was held on October 21, 2024, at ICAP Karachi and virtually for participants from other locations, bringing the community of women together to emphasize the life-saving importance of early detection and proactive health measures. The event began with an impactful address by Ms. Zaitoon Khalid, a breast cancer survivor, who shared her journey of resilience and hope. Her story underscored the critical need for awareness and self-care, resonating deeply with attendees. Esteemed guest speaker Dr. Lubna Mushtaque Vohra, Associate Professor, Department of Surgery AKUH, Consultant Breast Surgeon, Programme Director of Breast Fellowship, Speciality in Oncoplastic

and Reconstructive Breast Surgery, provided insights into the latest advancements in breast cancer treatment and the importance of informed patient care. Her expertise offered attendees a valuable perspective on both the challenges and progress in the field.

Ms. Hina Usmani, FCA, Chairperson, CA Women Committee, in her address, advocated for regular health check-ups and fostering supportive environments for those affected by breast cancer. Ms. Khurshid Kotwal, FCA, Vice President ICAP, echoed this sentiment, emphasizing the importance of community action, awareness, and the role of proper diet and exercise. The event featured an engaging Q&A session, enabling attendees to discuss breast health topics directly with the experts. The gathering concluded with a luncheon, where participants shared personal stories, strengthening community ties in support of this essential cause.



SUCCESS STORIES



FATIMA NADEEM

Senior Manager
Deloitte UK

I believe that every woman in CA profession has a unique and inspirational journey. My journey was no different. I always loved to challenge myself and CA seemed like a mountain which I had to conquer. However, even starting the journey looked tedious owing to family pressure of "CA is not for women" etc.! I managed to begin my journey somehow.

Passing CA intermediate exams seemed like it wasn't that bad after all but what waited ahead of me was an adventurous experience of article ship with AFF that I will cherish forever. I left the firm as an AM in 2019 to move to KPMG Qatar, gradually being promoted to Manager during my 3 years' tenure. I moved to Deloitte UK in 2022 and worked my way to SM in last 2 years. I try to build good reputation of Pakistanis here by encouraging ethical behaviours in my teams. On personal side, I am a mum of 2 and nowadays, I am trying to balance mum duties with my career.

Women, we can do it all – just speak your heart and never shy away from asking for help/support when you need it the most!

Extracts taken from the "[Inspiring Journey of CA Women](#)" Page 62 (updated)

ASEAN Chapter Strengthens Collaborations for CA Pakistan



Humayun Habib, Chairperson of the ASEAN Chapter of ICAP Members, met with Ijaz Nisar, President & Founder of CEO Club Pakistan, in Kuala Lumpur to discuss expanding networking opportunities for Pakistani and international business leaders. Ijaz shared highlights from the October 2024 CEO Summit in Bali, where five MOUs were signed between Pakistani and Indonesian entrepreneurs. He is now exploring a CEO Summit in Kuala Lumpur in 2025, aligning with Malaysia's ASEAN Chairmanship theme of "Inclusivity and Sustainability." He assured full support for collaboration with the ASEAN Chapter to create further growth opportunities for CA Pakistan.



ICAP MENTORSHIP PROGRAM

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An Initiative of Professional Accountants In Business (PAIB) Committee.

New Associate & Fellow Members

The Institute welcomes the following Associate and Fellow Members:

Associate Members

S#	R. NO.	NAME
1	12978	Asad Hayat
2	12979	Yusra Farhan Syed
3	12980	Muhammad Adeel
4	12981	Nasir Ahmed
5	12982	Muhammad Asim
6	12983	Saqib Haroon
7	12984	Muhammad Bilal Maqsood
8	12985	Tayyaba Mohammed Hanif
9	12986	Raja Muhammad Umer Khan
10	12987	Mohammed Soban Akram
11	12988	Hamza Munir
12	12989	Muhammad Ilyas
13	12990	Taimur Ahmed
14	12991	Mubeen Tariq
15	12992	Syeda Hamna Jilani
16	12993	Hudaina Saeed
17	12994	Muhammad Hamza Ali Khan
18	12995	Muhammad Aaraiz Wajid
19	12996	Usama Tayyab
20	12997	Muzzamil Balagamwala
21	12998	Agha Muhammad Musa Ezaz
22	12999	Abdullah
23	13000	Aminuddin
24	13001	Mohammad Hamza Jabbar
25	13002	Mohammad Hussain Ghazi
26	13003	Zain Aleem

S#	R. NO.	NAME
27	13004	Muhammad Moiz
28	13005	Owais
29	13006	Shuja Athar
30	13007	Syeda Areeba Naqvi
31	13008	Adnan Butt
32	13009	Ahmed Farooq
33	13010	Maham Rafiq
34	13011	Khisal Raees
35	13012	Shafqat Ezdi
36	13013	Muhammad Asif Naseem
37	13014	Abdul Rafay Nabeel Ahmed Butt
38	13015	Haris Mushtaq
39	13016	Areeb Ashraf
40	13017	Arham Ali
41	13018	Muhammad Zeeshan Moosa
42	13019	Subhash Kumar
43	13020	Simran Balani
44	13021	Muhammad Arslan
45	13022	Muhammad Saim
46	13023	Muhammad Faizan
47	13024	Mehran Habib
48	13025	Syed Ahmed Ali
49	13026	Javeria Anis
50	13027	Muhammad Ahsen
51	13028	Muhammad Abdullah Bin Umar
52	13029	Ahmed Raza
53	13030	Muhammad Umer Usman
54	13031	Abdullah Younus
55	13032	Syed Sarmad Ali
56	13033	Muhammad Hamza Choudhari
57	13034	Muhammad Zain
58	13035	Mohsin Irshad

S#	R. NO.	NAME
59	13036	Ashab Farras
60	13037	Anjum Iqbal
61	13038	Muhammad Junaid Aleem
62	13039	Rana Haris Rabbani
63	13040	Hassan Ali Awan
64	13041	Abdullah Mohsin
65	13042	Ghulam Murtaza Soomro
66	13043	Ahmed Kamal
67	13044	Ali Umer Khair
68	13045	Zainab Nadeem
69	13046	Saif Ur Rehman
70	13047	Shah Zaib Ali
71	13048	Sumra
72	13049	Muhammad Abu Bakr
73	13050	Syed Muhammad Anas
74	13051	Muhammad Hamza Munir
75	13052	Muhammad Nabeel
76	13053	Shahrukh
77	13054	Fahim-Ur-Rehman
78	13055	Muhammad Ahsan Ali

Fellow Members

S#	R. NO.	NAME
1	5019	Mohsin Zahoor
2	5929	Mubashar Hussain
3	6240	Badar- Ul- Slam
4	6253	Hammad Khalid
5	6261	Ali Athar
6	6262	Muhammad Raza
7	6479	Ashfaq
8	6528	Ahmed Ali Latif
9	6657	Maimoona Raffat
10	6859	Rizwan Tajammal
11	6861	Yousuf Farooq Vadria
12	7024	Mudassir Moten
13	7041	Muhammad Waqas Aslam
14	7124	Adil Hunain Mohammed Elyas
15	7143	Raza Rehman
16	7243	Munim Imran

S#	R. NO.	NAME
17	7282	Muhammad Umer Farooq
18	7348	Arsalan Sattar
19	7368	Muhammad Wajeeh Siddiqui
20	7434	Ahmed Faraz
21	7482	Atif Anwar
22	7485	Muhammad Hunain
23	7537	Naveed Akhter
24	7565	Muhammad Kashifullah Khan
25	7603	Saad Ahmad Shaikh
26	7613	Muhammad Saqib Saeed Paracha
27	7665	Salman
28	7666	Jawad Ahmad Khan
29	7669	Omer Iqbal
30	7675	Hassan Saleem
31	7690	Omair Mahmood Zakariya
32	7711	Waqas Yousaf
33	7730	Syed Aurangzeb Hashimi
34	7739	Muhammad Nouman Shahid
35	7769	Anum Iqbal
36	7773	Zamar Nauman
37	7783	Shaffiqe Ur Rahman Bhatti
38	7784	Jibran Ahmed
39	7794	Syed Haris Atiq
40	7798	Muhammad Umer Farooq
41	7812	Mirza Muhammad Bilal Kamil
42	7819	Ahsan Ilyas
43	7833	Sohail Kashif
44	7871	Muneeb Ashraf
45	7887	Tanveer Ahmed
46	7890	Awais Khalid
47	7894	Farhan Siddique
48	7916	Mohsin Madni
49	7930	Bilal Ali
50	8036	Syed Imran Hasan Zaidi
51	8436	Sunaib
52	9368	Khawaja Tanveer Ali Mir
53	9463	Murtaza Quaid
54	9534	Muhammad Tahseen-Ur-Rehman
55	10056	Hassan Maqsood Ahmad Aujla
56	10064	Rana Muhammad Tahir
57	10135	Muhammad Naeem
58	10251	Shamail Shahid

Name of Firm

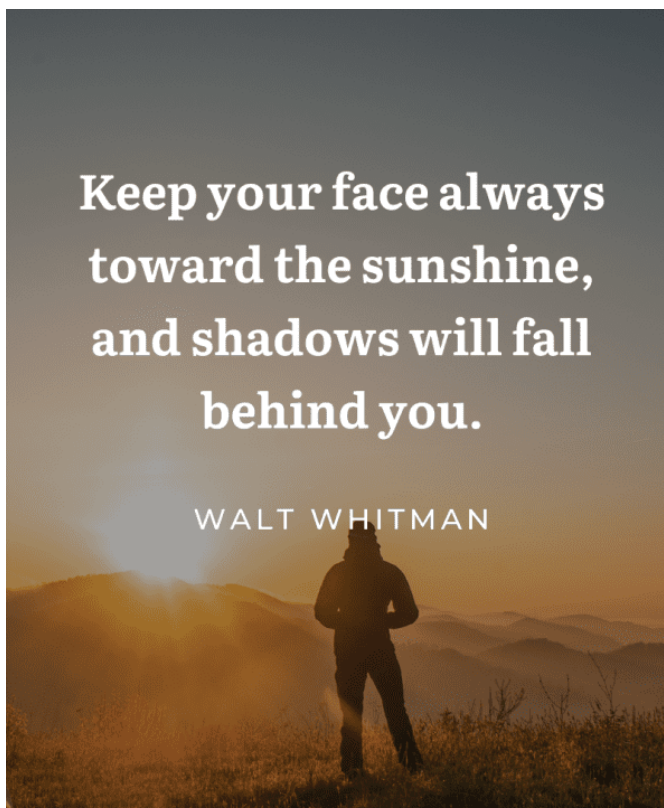
The Institute welcomes the following new firms:

S#	Name of Firm	Location
	Faiza & Co.	Gujranwala
	Arqam Ayubi & Co.	Karachi
	M. H. Baig & Co.	Lahore
	H. S. & Co.	Lahore
	Muhammad Manzoor & Co.	Lahore
	Saqib Haroon & Co.	Lahore
	A. M. & Co.	Lahore
	M. A. Rafique & Co.	Wah Cantt
	Usman Ali and Co.	Sialkot
	Yasir Khan & Co.	Attock
	Z. Hassan & Co.	Islamabad
	M. F. Baig & Co.	Lahore
	W. Aslam and Co.	Lahore

Change of Name of Firm

The Institute recorded the following change of name of firm:

S#	Old Name of Firm	New Name of Firm
1.	M. A. & Co.	M. A. H. & Co.





The Institute of Chartered Accountants of Pakistan



HOW TO EARN CPD HOURS?

A QUICK WALKTHROUGH FOR CA MEMBERS!

- PARTICIPATE IN SHORT COURSES, TRAININGS, SEMINARS, CONFERENCES & LECTURES**
 - 8 Full Day Session
 - 4 Half Day Session
- COMPLETE DEGREE COURSES & PROFESSIONAL CERTIFICATIONS**
 - 1/3 of actual contact hours Max 40 Hours/year
 - 5 x examination hours OR 40 hours - whichever is lower
- PUBLISHED RESEARCH PAPER/ARTICLE (AT LEAST 4000 WORDS)**
 - Max 24 hours/year
- CONTRIBUTING ARTICLE/RESEARCH PAPER IN LOCAL/INTERNATIONAL PUBLICATIONS**
 - Max 8 hours/year
- REGISTERED E-LEARNING COURSES**
 - Actual time
- PRESENTER/PARTICIPANT IN SHORT COURSES, SEMINARS, CONFERENCES, TRAININGS & INTERVIEWS**
 - 2 x Actual time
- TEACHING PROFESSIONAL OR DEGREE COURSES**
 - Half of actual time
- PARTICIPATION IN COUNCIL, COMMITTEES, WORKING GROUPS OF ICAP/OTHER REGULATORY BODIES**
 - 1 hour/page max 40 per release
 - Actual time
- WRITING OF BOOKS ON PROFESSIONAL INTEREST, TECHNICAL & REFERENCE MANUALS INCLUDING STUDY PACKS**
 - 1 hr/pg max 40 per release
- WATCHING VIDEOS/CDS OF ICAP CPD PROGRAMS**
 - Half of actual time
- GENERAL/SELF-CERTIFIED READINGS E.G. JOURNAL ARTICLES, NEWSPAPER, REPORTS, SUBSCRIPTIONS**
 - Actual time 2 publications 10 hrs/yr
- VISIT ICAP LIBRARIES**
 - Actual time
- ON JOB LEARNING**
 - Half of actual time Max 60 hrs/5 yrs

www.icap.org.pk/cpd



ICAP Updates

Guidance on the Audit Reporting Requirements of the SOEs Act, 2023 and Illustrative Format of Auditor's Report of SOEs

ICAP through Circular 13 (dated October 18, 2024) has provided guidance on the audit reporting requirements of the State-Owned Enterprises (Governance and Operations) Act, 2023 (SOEs Act, 2023) and the illustrative auditor's report formats for the SOE formed under Companies Act, 2017 and other specific statute.

Key highlights of the SOE Act 2023 include:

- SOEs must adhere to the SOE Ownership and Management Policy, 2023 and the SECP's Listed Companies (Code of Corporate Governance) Regulations, 2019 alongside the new Act.
- Under Section 25, SOEs are mandated to prepare audited financial statements in accordance with International Financial Reporting Standards (IFRSs) within three years of the enforcement of SOE Act.
- Schedule VI requires that financial statements be audited with the auditor's report explicitly addressing compliance with the SOE Act 2023. Audits must align with the International Standards on Auditing (ISAs) as adopted by ICAP.

Related Circular and Illustrative Auditor's Report formats can be found at link:

<https://www.icap.net.pk/wp-content/uploads/2024/10/Circular-13-Guidance-on-the-Audit-Reporting-Requirements-and-Illustrative-Format-of-Auditors-report-of-SOEs.pdf>

Appendix A: Auditor's Report format of SOE formed under Companies Act 2017:

<https://www.icap.net.pk/wp-content/uploads/2024/10/Appendix-A-SOE-Auditors-report-Company.pdf>

Appendix B: Auditor's Report format of SOE formed Under Specific Statute:

<https://www.icap.net.pk/wp-content/uploads/2024/10/Appendix-B-SOE-Auditors-report-formed-under-specific-statute.pdf>

Appendix C: Consolidated SOE Auditor's Report:

<https://www.icap.net.pk/wp-content/uploads/2024/10/Appendix-C-Consolidated-SOE-Auditors-report.pdf>

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 05, 2024.

The list can be found on the below link:

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

SECP Updates

SECP Issues Survey on Adoption of IFRS Sustainability Disclosure Standards

The Securities and Exchange Commission of Pakistan (SECP) is considering a phased adoption of IFRS Sustainability Disclosure Standards, IFRS-S1 'General Requirements for Disclosure of Sustainability-related Financial Information' and IFRS-S2, 'Climate-related Disclosures on the recommendation of ICAP. For this purpose, the SECP has initiated public consultation through a survey on the criteria and timelines for the adoption of these standards

As per ICAP recommendation, the standards shall be implemented on companies on the basis of criteria comprising of total assets, turnover and number of employees. First phase shall start from the annual reporting periods beginning on or after January 1, 2025. The second and third phase shall start from January 2026 and 2027 respectively. Requirement of obtaining assurance on sustainability reporting from the auditor of the company shall start from the second year of the reporting, as applicable.

The Survey can be accessed at:

<https://ifrs.secp.gov.pk/secpsurveys/index.php/848555?lang=en>

The related Press Release can be accessed at:

<https://www.secp.gov.pk/wp-content/uploads/2024/10/Press-Release-Oct-3-SECP-issues-survey-on-adoption-of-IFRS-Sustainability-Disclosure-Standards.pdf>

Consultation Paper on Transformation of the Regulatory Framework for Section 42 Companies

SECP has initiated a review of the regulatory framework for Section 42 companies through issuance of a consultation paper on October 07, 2024 outlining proposed changes to the existing licensing processes. The Consultation paper covers existing processes involved in obtaining the licenses, problems being faced by the stakeholders and way forward to address the problem statements.

The Consultation Paper can be accessed at:

<https://www.secp.gov.pk/document/consultation-paper-transformation-of-the-regulatory-framework-for-section-42-companies/?wpdmdl=54214&refresh=671f38a1058bd1730099361>

IFRS Foundation, IASB and IFRIC Updates

IASB's Consultation on Accounting Requirements for Intangibles

The IASB is seeking input from investors, companies, and other stakeholders on accounting requirements for intangible assets. The survey has been launched and is open until 30 November 2024. IASB encourages all investors, companies and other stakeholders to participate.

News and survey links can be accessed using the link:

<https://www.ifrs.org/news-and-events/news/2024/10/call-investors-stakeholders-shape-intangibles-project/>

IFRS Foundation Trustees Announce ASAF Membership 2025-2027

The Trustees of the IFRS Foundation have announced the new composition of the Accounting Standards Advisory Forum (ASAF) for the next three years. ASAF is a technical advisory body to the International Accounting Standards Board (IASB).

Comprising a minimum of 12 and a maximum of 16 members, represented by designated individuals, ASAF is chaired by either the Chair or Vice-Chair of the IASB. The Forum meets four times a year, with all meetings held publicly and live-streamed on the IFRS Foundation's website. The first meeting of the newly composed ASAF will take place on March 24th and 25th, 2025.

News can be accessed using the link:

<https://www.ifrs.org/news-and-events/news/2024/10/ifrs-foundation-trustees-announce-asaf-membership-2025-2027/>

Accounting Standard Advisory Forum (ASAF) Summary

The meeting summary for ASAF meeting held on September 26 to 27, 2024, have been published. Following topics have been discussed in the meeting:

- Dynamic Risk Management
- Climate-related and Other Uncertainties in the Financial Statements
- Rate-regulated Activities
- Pollutant Pricing Mechanisms
- Statement of Cash Flows
- IFRS 17 Insurance Contracts
- Post-implementation Review of IFRS 16 Leases
- Power Purchase Agreements
- Agenda planning and feedback from previous meetings

News can be accessed using the link:

<https://www.ifrs.org/news-and-events/calendar/2024/september/accounting-standards-advisory-forum/>

Webcast Series: Equity Method Exposure Draft

The IASB is consulting on proposed amendments to help companies account for investments in associates and joint ventures, addressing stakeholders' concerns on applying the equity method. The webcast series provides an in-depth look at these proposals. Deadline for submitting the comments on the proposals is January 20, 2025.

News can be accessed using the link:

<https://www.ifrs.org/projects/work-plan/equity-method/webcast-series-exposure-draft-equity-method/>

Webcast: Understand the Exposure Draft (ED) on Climate-related and Other Uncertainties in Financial Statements

IASB technical staff conducted a webcast discussing the IASB's new proposals aimed at enhancing the reporting of climate-related and other uncertainties in financial statements.

The webcast provided insights into the project's background, key research findings, and include illustrative examples developed in response to stakeholder feedback, particularly from investors. Deadline for submitting the comments to the ED is November 28, 2024.

News can be accessed using the link:

<https://www.ifrs.org/projects/work-plan/climate-related-risks-in-the-financial-statements/webcast-ed-climate-related-uncertainties-fs/>

International Accounting Standards Board (IASB) Meeting Summary

The meeting summary for IASB meeting held on October 21 to 23, 2024, have been published. Following topics have been discussed in the meeting:

- Power Purchase Agreements
- Dynamic Risk Management
- Financial Instruments with Characteristics of Equity
- Work Plan
- Maintenance and consistent application
- Intangible assets
- Business Combinations – Disclosures, Goodwill and Impairment
- IFRS Accounting Taxonomy 2024 – Proposed Update 1 IFRS 18, Presentation and Disclosure in Financial Statements
- Second Comprehensive Review of IFRS for SMEs Accounting Standard

Meeting summary can be accessed using the link:

<https://www.ifrs.org/news-and-events/calendar/2024/october/international-accounting-standards-board/>

IFRS Taxonomy Consultative Group

The meeting papers and agenda for IFRS Taxonomy Consultative Group meeting held on September 30 to October 01, 2024, have been published. Following topics have been discussed in the meeting:

- Corporatings: Data quality in ESEF/UKSEF digital financial statements
- KPMG: Assurance over ESEF filings
- US Data Quality Committee (US DQC): Overview of the work of US DQC
- IFRS Accounting Taxonomy Formula Linkbase
- IFRS Taxonomy Preparer's Guide
- SASB Standards Taxonomy

- IFRS Accounting Taxonomy
- XBRL International: Text block tagging
- European Securities and Markets Authority (ESMA): update
- Taxonomy modelling policies

Meeting papers and agenda can be accessed using the link:

<https://www.ifrs.org/news-and-events/calendar/2024/september/ifrs-taxonomy-consultative-group/>

FASB-IASB Education Meeting and Agenda Papers

The meeting papers and agenda for FASB-IASB education Meeting held on October 11, 2024, have been published. Following topics have been discussed in the meeting:

- Power Purchase Agreements
- IFRS 15 Revenue from Contracts with Customers
- IFRS 16 Leases
- Rate-regulated activities
- Environmental Credit Programs/Pollutant Pricing Mechanisms
- Equity Method
- Climate-related and Other Uncertainties in the Financial Statements
- Research projects
- Business Combinations – Disclosures, Goodwill and Impairment
- Disaggregation - Income statement expenses
- Improvements to Income tax disclosures
- Purchased Financial assets under CECL
- Definition of a Derivative
- Software Costs
- Statement of Cash Flows and related matters
- Government Grants
- KPIs

Meeting papers and agenda can be accessed using the link:

<https://www.ifrs.org/news-and-events/calendar/2024/october/fasb-iasb-education-meeting/>

IFRS Foundation Publishes Compilation of Agenda Decisions—Volume 11

The IFRS Foundation has released the 11th Compilation of Agenda Decisions by the IFRS Interpretations Committee, covering May to October 2024. This includes key decisions like the Disclosure of Revenues and Expenses for Reportable Segments related to IFRS 8 Operating Segments. The Committee's agenda decisions explain how IFRS principles apply to specific issues, aiding consistent application of the standards.

News can be accessed using the link:

<https://www.ifrs.org/news-and-events/news/2024/10/compilation-of-agenda-decisions-volume-11-published/>

Updates from the International Sustainability Standards Board (ISSB)

Fourth Episode of the IFRS Sustainability Webinar Series “Perspectives on Sustainability Disclosure”

The fourth episode of the webinar series, ‘Perspectives on Sustainability Disclosure,’ was held on October 17, 2024. The session focused on the Pan-African Insights and examined the progress made by countries like Ghana, Nigeria, and Tanzania towards adopting ISSB Standards. Key drivers for ISSB adoption in emerging markets and the necessary steps to enhance capacity have been discussed.

The news can be found on the below link:

<https://www.ifrs.org/news-and-events/news/2024/10/join-fourth-episode-webinar-perspectives-sustainability-disclosure/>

International Sustainability Standards Board (ISSB) Meeting and Agenda Papers

The meeting summary of ISSB meeting held on October 24, 2024 have been published. The topics for discussion were:

- Biodiversity, ecosystems, ecosystem services and Human capital
- Supporting Implementation of IFRS S1 and IFRS S2

The news can be found on the below link:

<https://www.ifrs.org/news-and-events/calendar/2024/october/international-sustainability-standards-board/>

Sustainability Standards Advisory Forum Meeting and Agenda Papers

The meeting papers and agenda of Sustainability Standards Advisory Forum meeting held on October 21 to 22, 2024 have been published. The topics for discussion were:

- Supporting implementation of IFRS S1 and IFRS S2
- ISSB research products
- Enhancing the SASB Standards
- Agenda planning and meeting summaries

The news can be found on the below link:

<https://www.ifrs.org/news-and-events/calendar/2024/october/sustainability-standards-advisory-forum/>

Updates from the International Federation of Accountants (IFAC)

IFAC & Global Accountancy Profession Call on G20 to Prioritize Sustainability and Governance

As the 2030 deadline for the United Nations Sustainable Development Goals (SDGs) approaches, IFAC is calling on G20 leaders to focus on sustainability, transparency, and governance.

In its new publication, G20 Call to Action 2024: Building a Just World & a Sustainable Planet, IFAC emphasizes the critical role of high-quality sustainability reporting and assurance, grounded in international standards and underpinned by strong corporate governance.

Key Recommendations for G20 Policymakers:

- Promote trust through adoption of IFRS Sustainability Disclosure Standards and ISSA 5000 for Sustainability Assurance;
- Enhance public sector transparency by supporting the International Public Sector Accounting Standards Board (IPSASB) in developing global public sector sustainability standards;
- Strengthen financial management through accrual accounting in the public sector; and
- Support SMEs in contributing to sustainability goals.

The news can be accessed at the link below:

<https://www.ifac.org/news-events/2024-10/ifac-global-accountancy-profession-urge-g20-prioritize-sustainability-and-governance>

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

IAASB approves ISSA 5000, General Requirements For Sustainability Assurance Engagements

The IAASB has approved the International Standard on Sustainability Assurance (ISSA 5000), General Requirements for Sustainability Assurance Engagements, in its last meeting.

This standard aims to enhance the credibility and reliability of sustainability reports providing essential guidelines for auditors and assurance providers on how to evaluate and report on sustainability information.

ISSA 5000 focuses on several key areas including:

- a) **Scope of Assurance:** It defines the types of sustainability information that can be assured offering clarity and consistency for organizations.
- b) **Assurance Levels:** The standard distinguishes between reasonable and limited assurance helping stakeholders understand the degree of reliability associated with the information provided.
- c) **Reporting Guidance:** ISSA 5000 provides comprehensive recommendations for effectively communicating assurance findings, ensuring transparency and clarity.
- d) **Ethics and Independence:** The standard emphasizes the necessity of ethical behavior and independence in the assurance process reinforcing trust and credibility.

ISSA 5000 can be applied to information about all sustainability topics and aspects of topics and information prepared in accordance with any sustainability reporting framework, standard or other suitable criteria, regardless of the mechanism for reporting the information.

The standard is effective for assurance engagements on sustainability information reported, for periods beginning on or after December 15, 2026. Earlier application is permitted.

The formal publication of ISSA 500 is expected in December 2024, whereas, other guidance & application materials is planned to be published by IAASB in January 2025.

Relevant details can be accessed on IAASB page using link:

<https://www.iaasb.org/focus-areas/understanding-international-standard-sustainability-assurance-5000>

IAASB Unveils New Technology Position: 8 Actions to Embrace Innovation

IAASB has adopted a comprehensive Technology Position Statement to address the rapid technological advancements in external reporting. This statement outlines how the IAASB will integrate these changes into its standards to remain relevant and aligned with public interest.

The framework consists of three key components:

- **Technology Position Statement:** Emphasizes the transformative potential of technology in audit and assurance, including eight specific actions to facilitate technology use.
- **Operationalizing the Statement:** Details how the IAASB will implement the position through stakeholder engagement and the development of supporting materials.
- **Monitoring and Adapting:** Commits to proactively tracking technological trends to ensure the relevance of its standards.

The Statement includes eight key actions detailing how the IAASB will deliver on its new technological commitment:

- Embracing technology-driven innovations.
- Removing barriers to technology use in standards.
- Introducing guidance for technology in engagements.
- Addressing technology's impact on reporting entities.
- Balancing opportunities and risks associated with technology.
- Aligning with ethical principles.
- Ensuring scalability and proportionality.
- Convening stakeholders for ongoing engagement.

The news can be found on the below link:

<https://www.iaasb.org/news-events/2024-10/iaasb-s-new-technology-position-8-actions-embrace-technology-and-innovation-0>

Celebrating Excellence: AKU-EB High Achiever Awards Ceremony



The MARCOM Department of ICAP recently hosted the prestigious AKU-EB High Achiever Awards Ceremony on October 3, 2024 at ICAP House Karachi to honor the outstanding students. The event

brought together distinguished representatives from AKU-EB Colleges across Karachi, alongside students, their parents and school principals. The ceremony aimed to celebrate the

dedication, hard work, and academic excellence of students from schools affiliated with the Aga Khan University Examination Board (AKUEB).

The event was attended by representatives from Nasra School (Malir Campus), IISAR Foundation School, The Froebel's School, Habib Girls' School, Aga Khan Higher Secondary School (Karimabad), Habib Public High School, Rahnuma Public School, and MSB Educational Institute. Also present were representatives from The Graceful Grammar Higher Secondary School, Aga Khan Higher Secondary School (Kharadhar), Students' Zone Schooling System, Bahria Town School and College, Saifiyah Boys High School, Meritorious College, and PACE College of Advanced Studies. Additional institutions included Prince Aly Higher Secondary School, NJV Govt. Higher Secondary School, Tabani's College, Beacon Light Academy, and the College of Emerging Technologies – NCR.

The event was graced by the Chief Guest, Dr. Naveed Yousuf, CEO of the Aga Khan University Examination Board, who delivered an inspiring speech acknowledging the hard work and perseverance of the students. The leadership team of ICAP, including Mr. Farrukh Rehman (FCA), President ICAP, Ms. Khursheed Kotwal (FCA), Vice President ICAP, Omair Jamal, Secretary ICAP, and Dr. Salman Abbasi (PhD), Head of Training Operations ICAP, also attended the ceremony and expressed their appreciation for the outstanding academic performance of the students.

ICAP congratulates all the awardees and extends heartfelt gratitude to the schools and parents who have supported these bright young minds. The ICAP team looks forward to continuing its commitment to educational excellence and further fostering academic success in the future.

Educational Outreach and Promotion of the CA Field in Karachi

The MARCOM department has launched impactful outreach initiatives to enhance educational opportunities and promote the Chartered Accountancy (CA) profession. Key activities include participating in the; Whales College Career Fair, City School Fair, career session at St. Michael's Convent School, Lyceum School,

CreDO College Fair and Dawood Public School. These efforts have highlighted the CA qualification's blend of theory and practice, emphasizing the high demand for CA professionals both locally and internationally.



The City School



CREDO College



Dawood Public School



The Lyceum School



St. Michael's Convent School



Whales College

Building a Culture of Feedback: Why Regular Feedback is Essential for Employee Growth

In today's dynamic workplace, consistent feedback is crucial for fostering both individual and team development. Regular feedback helps employees gain clarity on their performance, recognize areas for improvement, and ensure their work aligns with broader organizational objectives. By cultivating a culture where feedback is a natural and ongoing process, companies create an environment where employees feel valued, supported, and motivated to grow. Constructive and timely feedback not only improves skills and boosts morale but also enhances overall productivity and engagement. Whether through formal reviews or casual check-ins, integrating feedback into daily interactions contributes to stronger relationships, better performance, and a more collaborative workplace. Reference: <https://hbr.org/2013/12/building-a-feedback-rich-culture>







Birthday Bash October 2024

We celebrated the birthdays of ICAP employees on October 23rd, fostering appreciation and strengthening bonds. This initiative enhances employee engagement, boosts morale, and contributes to a positive workplace culture that encourages teamwork and job satisfaction.



WELCOME TO THE TEAM

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

					
Muhammad Zunair Deputy Manager APRSP	Arsalan Abdullah Assistant Manager MARCOM	Shaikh Muhammad Saad Assistant Manager Accounts & Finance	Noor Ul Ain Kaludi Assistant Manager CPD	Joann Celine Rodrigues Senior Officer Education & Training	Nousheen Bano MTO Education & Training

Happy Anniversary at ICAP

We congratulate the following staff of ICAP family on their years of service in the month of October 2024.

S#	Name	Designation	Department	Station	Service Years
1	Muhammad Fahad Pervaiz	Director	Quality Assurance	Lahore	10 Years
2	Muhammad Ali	Deputy Manager	Education & Training	Karachi	10 Years
3	Manzoor Ali	Guard	Administration	Karachi	25 Years

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October 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.

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