September 2026 - Newsletter

The Institute of Chartered Accountants of Pakistan

ICAP WORLD

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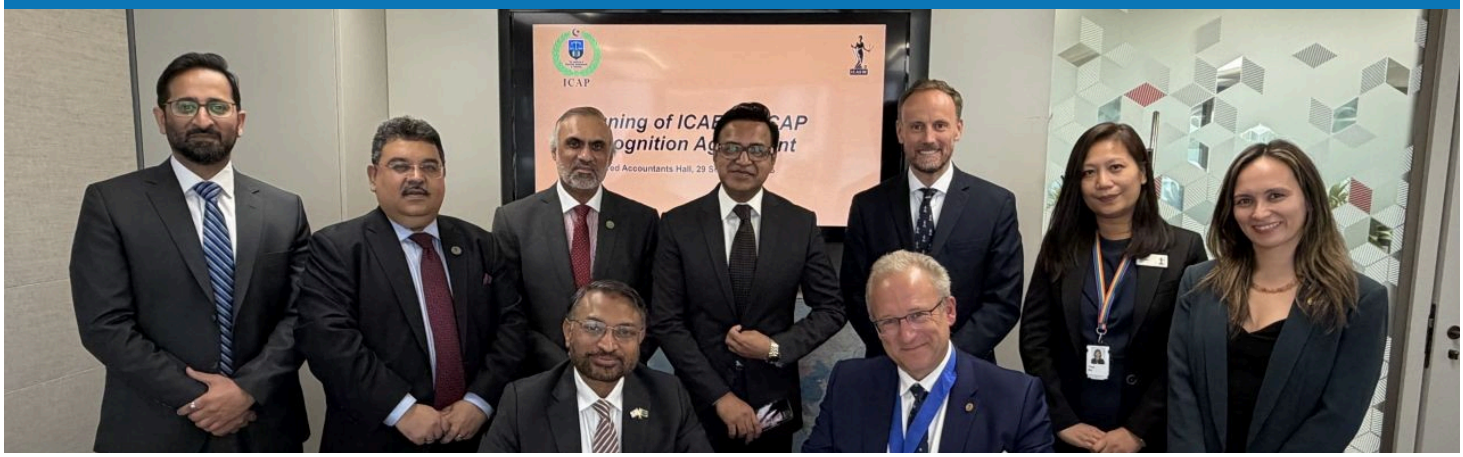
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Lead Story.....

ICAP and ICAEW signed a refreshed recognition agreement at Chartered Accountants' Hall, London, on September 29, 2026 — giving ICAP members credit for ICAEW's Certificate Level, Professional Level and Strategic Case Study requirements and mandatory training, with only the Advanced Level Technical Case Study examination to complete.



ABOUT NEWSLETTER

The ICAP Monthly Newsletter serves as a key communication platform, providing members and stakeholders with timely updates on professional developments, regulatory changes, and Institute's initiatives. It features thought leadership, industry insights, and highlights ICAP's activities, fostering awareness and engagement within the profession.

ICAP'S DNA

ICAP's DNA is rooted in integrity, professional excellence, and an unwavering commitment to public trust. It reflects a culture where ethical conduct, independence, and accountability are not merely principles but lived standards guiding every member and stakeholder. Anchored in transparency and fairness, and driven by innovation and collaboration, ICAP continuously evolves to meet the demands of a dynamic global economy. At its core, the Institute exists to develop competent professionals, strengthen governance, and contribute meaningfully to sustainable economic development, shaping leaders who uphold trust while driving progress.

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ICAP: As the statutory body established by the Government of Pakistan, ICAP regulates and advances the accountancy profession in the public interest. Through robust standard-setting, effective oversight, and disciplined enforcement, ICAP upholds the highest standards of ethics, transparency, and professional competence among Chartered Accountants in the profession.

LEAD STORY — PAKISTAN • UNITED KINGDOM

ICAP and ICAEW Sign Recognition Agreement



A new pathway to one of the world's most respected accountancy qualifications has opened for Pakistan's Chartered Accountants. On September 29, 2026, at Chartered Accountants' Hall in London, The Institute of Chartered Accountants of Pakistan (ICAP) signed a refreshed recognition agreement with ICAEW.

The agreement was signed by Mr. Samiullah Siddiqui, President ICAP, who led the ICAP delegation, and Mr. Neil Cutting, Vice President ICAEW, who warmly welcomed the ICAP delegation to London.

Standing alongside the President were Mr. Jehan Zeb Amin, Vice President ICAP; Mr. Zeeshan Ijaz, Council Member; Mr. Yasir Gadit, Council Member; and Mr. Rana M. Usman Khan, Council Member.

For ICAP members, the agreement carries real weight. Under the refreshed recognition agreement, ICAP members will receive credit for the ICAEW Certificate Level, Professional Level and Strategic Case Study requirements, as well as mandatory training. They will only be required to complete the Advanced Level Technical Case Study examination.

And the door is open to every member: this recognition will be available to all ICAP members, irrespective of the education scheme under which they became members.

> ON LEADERSHIP
>
> *Leadership is the capacity to translate vision into reality.*
>
> — WARREN BENNIS

LEAD STORY · WHAT IT MEANS FOR MEMBERS

One Examination Between ICAP Members and ICAEW Recognition

ICAP MEMBERS RECEIVE CREDIT FOR

- ✓ ICAEW Certificate Level
- ✓ ICAEW Professional Level
- ✓ Strategic Case Study requirements
- ✓ Mandatory training

ICAP members will only be required to complete the Advanced Level Technical Case Study examination.

Available to all ICAP members, irrespective of the education scheme under which they became members.

29 Sep
2026 — agreement signed

Chartered Accountants' Hall
London, United Kingdom

All
ICAP members eligible

AT A GLANCE

Signatories: Mr. Samiullah Siddiqui, President ICAP • Mr. Neil Cutting, Vice President ICAEW

ICAP delegation: Mr. Jehan Zeb Amin, Vice President; Mr. Zeeshan Ijaz, Council Member; Mr. Yasir Gadit, Council Member; Mr. Rana M. Usman Khan, Council Member

ON LEADERSHIP

A leader is one who knows the way, goes the way, and shows the way.

— JOHN C. MAXWELL

INTERNATIONAL COOPERATION — PAKISTAN • AZERBAIJAN

ICAP and the Chamber of Auditors of Azerbaijan Republic Sign Memorandum of Understanding in Baku



In a landmark moment for the profession, The Institute of Chartered Accountants of Pakistan (ICAP) has signed a Memorandum of Understanding with the Chamber of Auditors of Azerbaijan Republic (CAAR), reinforcing the two institutes' commitment to strengthening ties between the accountancy and audit professions of Pakistan and Azerbaijan.

The memorandum was signed in Baku by Mr. Samiullah Siddiqui, President ICAP, and Mr. Vahid Novruzov, Chairman CAAR, marking a renewed phase of collaboration between the two bodies and a shared resolve to take the partnership forward.

The signing carried special significance, taking place as part of the celebrations marking the Chamber of Auditors of Azerbaijan Republic's 30th anniversary, alongside an international scientific-practical conference on the theme *"Stages of Audit Development: The Path from Compliance to Strategic Partnership and Trust."*

ICAP's participation in the conference reflects the Institute's continued engagement with global audit and accountancy bodies in advancing professional standards and cross-border cooperation — adding a valued partner to ICAP's international network and further strengthening the global standing of Pakistan's Chartered Accountancy profession.

ICAP – CAAR · IN PICTURES

Celebrating 30 Years of CAAR — ICAP Joins the International Audit Community in Baku



"The Path from Compliance to Strategic Partnership and Trust"

CONFERENCE THEME, BAKU

30th

Anniversary of CAAR, celebrated in Baku

MoU

Signed by President ICAP and Chairman CAAR

ICAP's participation reflects the Institute's continued engagement with global audit and accountancy bodies in advancing professional standards and cross-border cooperation.

AT A GLANCE

Partners: ICAP & Chamber of Auditors of Azerbaijan Republic (CAAR)

Signatories: Mr. Samiullah Siddiqui, President ICAP • Mr. Vahid Novruzov, Chairman CAAR

Venue: Baku, Azerbaijan — CAAR's 30th anniversary and international scientific-practical conference

UK-Ireland Chapter of ICAP Members Hosts Professionals Networking Event 2026 in London



London, September 27, 2026. More than 100 ICAP members and distinguished professionals from the UK's Chartered Accountancy community came together for an occasion that felt as much like a reunion as a networking event — the flagship Professionals Networking Event 2026, hosted by the UK-Ireland Chapter of ICAP Members.

The event offered a vibrant platform for networking, knowledge sharing and meaningful engagement, but its heart was the Members Recognition Ceremony. Members completing 25 years (Silver Jubilee) and 15 years (Bronze Jubilee) of membership were honoured for their enduring relationship with ICAP and their contributions to the profession.

The event was graced by Mr. Samiullah Siddiqui, President ICAP, as the Chief Guest. Mr. Jehan Zeb Amin, Vice President ICAP, and Mr. Yasir Gadit, Council Member & Chairman Overseas Coordination Committee (OCC), ICAP, attended as Guests of Honour, while Mr. Zeeshan Ijaz, Council Member ICAP, also participated.

Welcoming members and guests, Mr. Kaleem Aslam, Chairman, UK-Ireland Chapter, set the tone by celebrating those marking 25 and 15 years with ICAP. These milestones, he said, are not only individual accomplishments — they reflect the dedication, integrity and resilience shown throughout each professional journey. Thanking President ICAP Mr. Samiullah Siddiqui and Chairman OCC Mr. Yasir Gadit for their leadership and continued support for ICAP's overseas chapters, he then turned to the future, sharing the Chapter's initiatives for 2026–27: sub-committees to support women professionals and CPD activities, the launch of webinars, stronger engagement with UK educational institutions, advocacy for a dedicated overseas job portal on the ICAP website, and an initiative to explore the UK as a regional office of ICAP.





For Mr. Samiullah Siddiqui, it was a moment to express the Institute's strong appreciation for its enduring relationship with members. He acknowledged the significant contributions of ICAP members in the UK — achievements that have advanced the profession in Pakistan and enhanced its recognition internationally. Highlighting the Institute's various initiatives, he underscored ICAP's important role in supporting career development and professional growth, and reaffirmed its commitment to empowering and supporting members worldwide. Mr. Jehan Zeb Amin congratulated the members recognised for their milestones and described ICAP Chapters as the extended wings of the Institute, representing and promoting ICAP's vision and objectives in overseas jurisdictions.

Mr. Yasir Gadit added his congratulations, praising the recognised members for their dedication, hard work and commitment to professional excellence, and appreciating the UK-Ireland Chapter Managing Committee for creating an opportunity for members to connect and celebrate their shared professional journey. ICAP chapters, he noted, serve as hubs for networking, professional development and community engagement among Pakistani Chartered Accountants worldwide — and the Institute remains committed to supporting its members globally, promoting professional growth and strengthening the international recognition of the profession.

Then came the moment many had been waiting for: recognition shields were presented to the Jubilee members, trainers and Managing Committee members. A networking lunch followed, giving attendees the chance to reconnect with colleagues, build professional relationships and exchange experiences in a relaxed setting. The gathering captured everything the UK-Ireland Chapter stands for — engaging members, recognising professional achievement and creating meaningful platforms for networking, collaboration and professional development, while strengthening the Institute's international professional community.







ON LEADERSHIP

Leadership and learning are indispensable to each other.

— JOHN F. KENNEDY

NRC Advances AI Skills Through "Agentic AI Workshop: From Concept to Deployment"







What does it take to move AI from an exciting idea to a working tool inside a finance function? That question sat at the heart of "Agentic AI Workshop: From Concept to Deployment," a two-day, hands-on Professional Development Workshop organised by the Northern Regional Committee (NRC) of the Institute of Chartered Accountants of Pakistan (ICAP) on September 25–26, 2026, at ICAP House Lahore.

Participants worked through the building blocks of today's AI — AI agent architecture, Large Language Models (LLMs), workflow automation, Retrieval-Augmented Generation (RAG), Model Context Protocol (MCP), prompt engineering and responsible AI deployment practices. Guiding them was Mr. Faizan Irshad, FCA, Data Scientist, who shared valuable insights into designing, developing and deploying AI agents using advanced tools such as n8n and Claude. Then the sessions turned hands-on: automated invoice processing, intelligent email management, financial reporting automation, anomaly detection, and integration of AI solutions with enterprise systems.

The tone was set from the start by Mr. Ahmad Salman Arshad, FCA, Chairman Members Coordination Group (MCG), whose opening remarks stressed the importance of embracing emerging technologies and strengthening digital competencies to meet the evolving demands of the profession.

Bringing the workshop to a close, Mr. Junaid Subhani, FCA, CPD Convener – Technical & Professional Affairs Committee, appreciated the efforts of the trainer and participants and highlighted the significance of continuous learning, innovation and technology adoption in enhancing professional capabilities.

Participants left with more than theory: a deeper understanding of emerging AI technologies and practical skills to design, deploy and responsibly implement AI-driven solutions in modern business environments — a clear reflection of NRC's commitment to preparing members for technology-driven professional practice through future-focused learning.

> ON LEADERSHIP
>
> *The function of leadership is to produce more leaders, not more followers.*
>
> — RALPH NADER

Understanding IFRS 18: Preparing for the New Era of Financial Statement Presentation and Disclosure







The Statement of Profit or Loss is about to change. With IFRS 18 set to bring significant changes to the way financial information is presented and disclosed, understanding its practical implications has become essential for finance professionals. To help them get ready, the Northern Regional Committee (NRC) of the Institute of Chartered Accountants of Pakistan (ICAP) organised a Professional Development Workshop on "IFRS 18 – Presentation and Disclosure in Financial Statements" on September 18, 2026, at ICAP Lahore, with hybrid participation for members from other locations.

The workshop took participants through the journey from IAS 1 to IFRS 18 — the revised structure of the Statement of Profit or Loss, classification of income and expenses into operating, investing and financing categories, enhanced aggregation and disaggregation principles, Management-defined Performance Measures (MPMs), and key implementation considerations for organisations in Pakistan.

Leading the technical session, Mr. Mian Ahmed Farhan, FCA, FPFA, FEAAA, unpacked the key requirements and amendments introduced by IFRS 18, along with the practical challenges of implementation. In his keynote address, Mr. Rana Muhammad Usman Khan, FCA, Council Member, ICAP, reminded the audience why adopting international accounting standards matters: transparency, consistency and comparability in financial reporting.

The session opened with remarks by Mr. Junaid Subhani, FCA, CPD Convener – Technical and Professional Affairs, who emphasised continuous professional development and staying abreast of evolving accounting and reporting requirements. Mr. Aneel Peter, FCA, Chairman NRC, delivered the closing remarks, appreciating the speaker, keynote contributor and participants for their engagement.

Participants came away better prepared for the evolving financial reporting landscape — with a clearer understanding of IFRS 18 and its implications for financial statement presentation and disclosure.

> ON LEADERSHIP
>
> *Before you are a leader, success is all about growing yourself. When you become a leader, success is all about growing others.*
>
> — JACK WELCH

ICAP Hosts Professional Development Seminar on "Pakistan's International Taxation and Transfer Pricing (TP) Framework"





Cross-border business has never been more complex — and neither has its taxation. Against this backdrop, the Northern Regional Committee (NRC) of the Institute of Chartered Accountants of Pakistan (ICAP) organised a Professional Development Seminar on "Pakistan's International Taxation and Transfer Pricing (TP) Framework" on September 5, 2026, at ICAP House Lahore, with hybrid participation for members from other locations.

The seminar mapped the evolving international tax landscape — cross-border taxation challenges, transfer pricing regulations and the emerging global developments affecting finance and tax professionals. It was designed to deepen participants' practical understanding of international taxation principles, tax treaty frameworks, OECD and UN models, BEPS initiatives, digital economy taxation developments, the global minimum tax environment and transfer pricing compliance practices.

At the centre of the session was Mr. Ahmed Arslan, International Tax and Transfer Pricing Specialist, who guided participants through international tax fundamentals, double taxation relief, permanent establishment risks, transfer pricing legislation, arm's length principles, FAR analysis, benchmarking approaches and emerging global tax developments. His practical guidance helped participants make sense of the complexities of cross-border transactions and the evolving responsibilities of professionals in ensuring effective tax compliance.

Opening the seminar, Mr. Junaid Subhani, CPD Convener – Technical and Professional Affairs, emphasised continuous professional development and keeping pace with rapidly changing international tax practices. The keynote address was delivered by Mr. Zeeshan Ijaz, Council Member ICAP and Chairman Fiscal Laws & Economic Advisory Committee, who highlighted the growing significance of international taxation and transfer pricing in the global business environment.

Mr. Aneel Peter, FCA, Chairman NRC, brought proceedings to a close, appreciating the speaker and participants and reaffirming NRC's commitment to relevant learning in emerging areas of taxation and regulatory practice. Participants left with practical perspectives on tax treaties, permanent establishment exposure, BEPS measures, Pillar Two developments, digital economy taxation and transfer pricing enforcement practices — and stronger technical capabilities for an increasingly interconnected global tax environment.

> ON LEADERSHIP
>
> *With faith, discipline and selfless devotion to duty, there is nothing worthwhile that you cannot achieve.*
>
> — QUAID-E-AZAM MUHAMMAD ALI JINNAH

Professional Development Seminar by ICAP Explores ISSA 5000 and Sustainability Assurance







As sustainability reporting moves to centre stage, one question grows louder: can the information be trusted? Reliable assurance of sustainability information is becoming increasingly important — and to prepare the profession, the Northern Regional Committee (NRC) of the Institute of Chartered Accountants of Pakistan (ICAP) organised a Professional Development Seminar on "International Standard on Sustainability Assurance 5000 (ISSA 5000) – General Requirements for Sustainability Assurance Engagements" on September 12, 2026, at ICAP Faisalabad, with hybrid participation for members from other locations.

The seminar offered practical insights into ISSA 5000 — its key requirements, assurance procedures, ethical responsibilities, limited and reasonable assurance engagements, and implementation considerations in Pakistan.

Leading the technical session, Mr. Adnan Hameed Khohar, FCA, CEO & Managing Partner, Adnan Hameed Khohar & Co., Chartered Accountants, explained ISSA 5000 requirements, assurance methodologies, implementation considerations and the implications of sustainability assurance for organisations and professional accountants. His practical approach helped participants see the evolving role of assurance professionals in supporting reliable and decision-useful sustainability disclosures.

In a key address, Mr. Asad Feroze, FCA, Council Member, ICAP, placed the discussion in a global context — highlighting developments in ESG reporting and assurance practices and the strategic importance of sustainability assurance in promoting transparent, credible and internationally aligned reporting frameworks.

Mr. Junaid Subhani, FCA, CPD Convener – Technical & Professional Affairs, opened the seminar by stressing the importance of preparing professionals for emerging sustainability reporting requirements and global developments, while Mr. Zeeshan Abid, FCA, moderated the proceedings and facilitated interactive discussions among participants.

Closing the session, Mr. Ahmad Suleman Zahid, Chairman Faisalabad CPD Committee, thanked the speaker and participants for their active engagement and valuable contribution to the learning session.

The outcome: a stronger understanding of sustainability assurance frameworks, ESG reporting developments, assurance processes and the changing responsibilities of professional accountants in strengthening the reliability of sustainability information — another step in NRC's commitment to future-focused professional development aligned with global standards and emerging areas of practice.

ON LEADERSHIP

Innovation distinguishes between a leader and a follower.

— STEVE JOBS

ICAP Partners with HBL to Offer Exclusive Consumer Finance Benefits to Members and Staff







Being part of the ICAP community now brings tangible financial advantages. ICAP has partnered with HBL to offer exclusive and preferential consumer finance solutions for ICAP members and staff — including discounted financing rates, waiver of processing charges, reduced prepayment penalties and dedicated relationship support, providing greater convenience and financial flexibility.

The partnership was marked at a ceremony held at HBL, attended by Mr. M. Sajid Kapadia (FCA, FCCA), Chairman MARCOM & Council Member, ICAP; Mr. Omair Jamal, Secretary & COO, ICAP; and Mr. Shoaib M., Committee Member, MARCOM ICAP, along with senior representatives from ICAP's senior management team.

HBL was represented by Mr. Aamir Irshad, Head – Corporate, Commercial & Investment Banking; Mr. Rauf Ali Jan, Chief Internal Auditor; Mr. Muhammad Farhanullah Khan, Chief Compliance Officer; Mr. Majid Abid Aziz, Head – Institutional Sales & Employee Banking; Ms. Faria Shahid, Head – Employee Banking; Mr. Taha Afzal, Head – National Sales; and Mr. Muddassir Niazi, Head – Consumer Products.

For ICAP, the partnership is part of a larger promise: enhancing member value through exclusive benefits and strategic partnerships that support the personal and professional well-being of its members and staff — strengthening member engagement while delivering tangible financial advantages to the wider ICAP community.

ON LEADERSHIP

The greatest leader is not necessarily the one who does the greatest things. He is the one that gets the people to do the greatest things.

— RONALD REAGAN

ICAP and Faysal Bank Partner to Offer Enhanced Financial Solutions to Members and Employees







Another partnership, another step towards greater value for the ICAP community. The Institute of Chartered Accountants of Pakistan (ICAP) and Faysal Bank Limited have formalised a strategic collaboration that gives ICAP Members and Employees access to a range of Shariah-compliant consumer banking and financing solutions.

The signing ceremony was held in the presence of Mr. M. Sajid Kapadia, Chairman MARCOM & Council Member, ICAP, accompanied by the senior management of ICAP.

Representing Faysal Bank Limited were Mr. Tanveer Abdul Sattar, Chief Financial Officer (CFO), accompanied by Mr. Aneeq Malik, Head of Consumer Finance & Payment Services, and Mr. Adnan Ahmed, Head of Unsecured Business & Payment Services.

Built on a shared commitment to delivering greater value, convenience and financial solutions to the ICAP community, the collaboration further strengthens the relationship between the two institutions.

Delivering greater value, convenience and Shariah-compliant financial solutions to the ICAP community.

ON LEADERSHIP

Leadership is the art of getting someone else to do something you want done because he wants to do it.

— DWIGHT D. EISENHOWER

ICAP Opens Registrations for Technology Assurance Certificate – Cohort 8

In a world of growing digital risks and evolving cybersecurity challenges, trust depends on technology that can be relied upon. That is why technology assurance matters — and why ICAP's Digital Assurance and Accounting Board (DAAB) has opened registrations for Cohort 8 of the Technology Assurance Certificate (TAC), designed to strengthen professionals' understanding of IT governance, cybersecurity, digital risk management and technology assurance practices aligned with international standards.

Delivered online, the programme equips participants with practical knowledge and tools to address emerging digital threats, assess technology-related risks and support organisational resilience.

Registrations are now open.



From Data to Insights: Building Advanced Analytics Skills for Smarter Business Decisions

Every smart business decision starts with data — but insight belongs to those who know how to read it. To support this growing demand, ICAP's Digital Assurance and Accounting Board (DAAB) is offering Cohort 22 of the Data Analytics Training Program, covering key tools and techniques in Excel, Power BI, DAX and Python.

Participants develop expertise in advanced analytics using Pivot Tables, formulas and conditional logic; build interactive Power BI dashboards; create impactful business intelligence solutions with DAX; and leverage Python for automation, predictive modeling and analytical problem-solving. Designed for today's insight-focused professional, the program provides the tools to uncover patterns, generate meaningful intelligence and support decisions that drive measurable business outcomes.

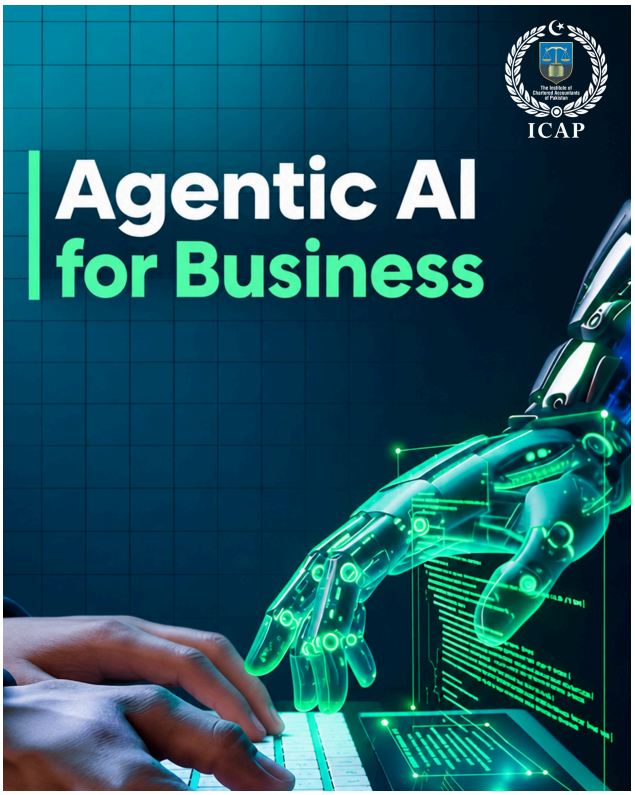
Applied across Finance, HR, Sales and Supply Chain, the program shows how raw data becomes meaningful insight, presented through impactful visualization for smarter, faster decision-making. This immersive program offers 144 CPD hours and practical, real-world relevance for today's digital professionals.

Register Here: https://lnkd.in/dwKmAeq
Brochure: https://icap.org.pk/view/?add=temp/2026/08/&file=DA-Cohort-22.pdf
Webpage: https://icap.org.pk/daab/

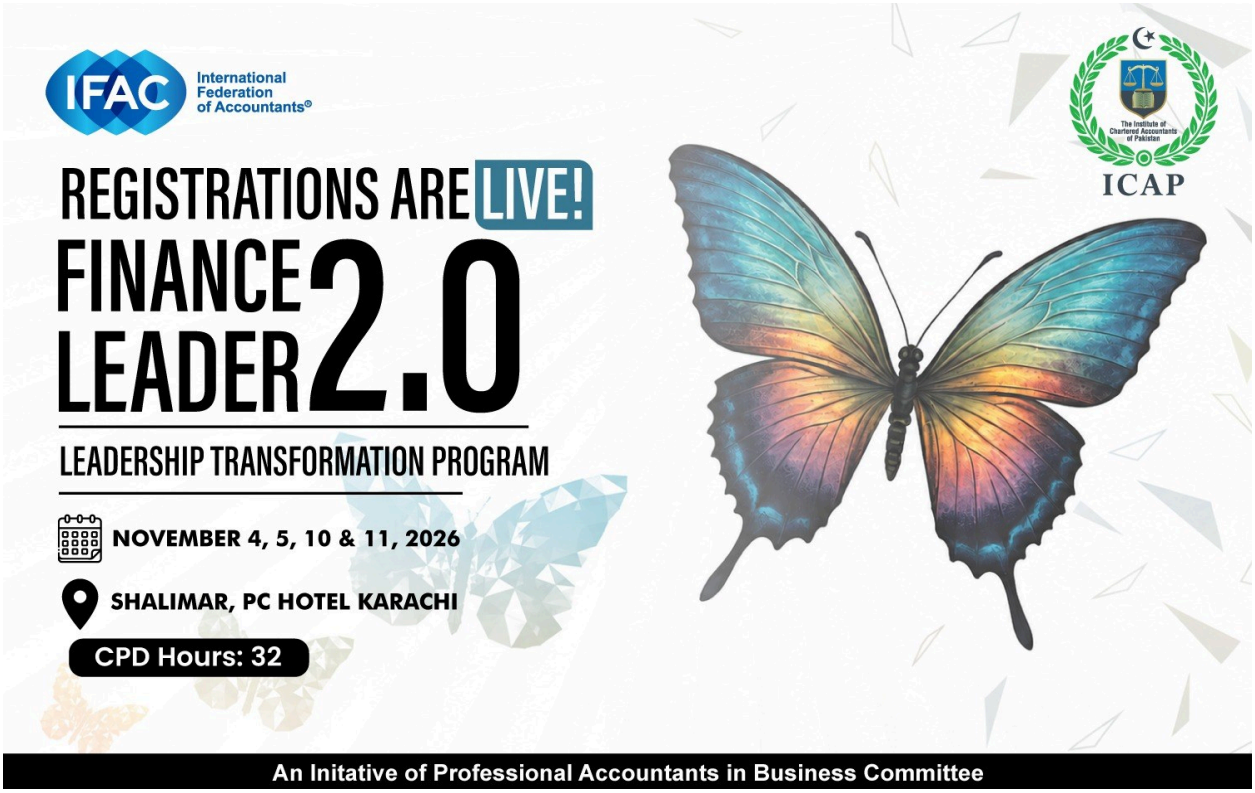


Move Beyond AI – Embrace Agentic Artificial Intelligence

First came AI that answers. Next comes AI that acts. ICAP's Digital Assurance and Accounting Board (DAAB) presents Agentic AI for Business — an opportunity to explore the next evolution of intelligent automation. Discover how AI agents can transform business processes through autonomous decision-making, intelligent workflows, process automation and AI-powered problem-solving. Explore their applications in finance, audit, risk management and business operations, while understanding the importance of AI governance, human oversight and responsible adoption.



The future of business is Agentic. Are you ready to lead it as an Agentic AI expert?




850+
PARTICIPANTS!
PAKISTAN
TRADING COMPETITION
2026
Learn. Trade. Compete. Grow.
Two dedicated leagues
ICAP Members & Students
Commit a few hours each week
for the seven-week league
Zero
Financial Risk
Compete with your peers
Free Knowledge Hub
learning materials & tutorials
Earn up to
35 CPD Hours*
Real market prices. Virtual capital. Practical learning and simulation-based platform of the regulator.
An Initiative of Professional Accountants in Business Committee

TOASTMASTERS

ICAP Executives Toastmasters Club in Lahore, Islamabad & Karachi Strengthens Communication and Leadership Skills

Lahore

Every confident speaker starts somewhere — and in September, members of the ICAP Executives Toastmasters Club, Lahore took two more steps on that journey. The Club held its fifth and sixth meetings on September 2 and September 16, 2026, respectively, giving members the chance to strengthen their communication, public speaking and leadership skills through prepared speeches, Ice Breaker sessions and engaging Table Topics.

Creativity and humour had their place too, with the Poet of the Day and Joke Master segments adding colour to the learning experience. Constructive evaluations and feedback helped members identify areas for improvement and keep developing as speakers, while their enthusiastic participation reflected the Club's continued efforts to foster a collaborative environment that encourages confident and effective communication.







ON LEADERSHIP

A genuine leader is not a searcher for consensus but a molder of consensus.

— MARTIN LUTHER KING JR.

Islamabad

In Islamabad, the room — and the screen — was full. The ICAP Executives Toastmasters Club, Islamabad held its fifth and sixth meetings on September 9 and September 25, 2026, respectively, with members participating both physically and online from Peshawar and Abbottabad. Prepared speeches, Table Topics, evaluations and interactive activities gave everyone an engaging platform to develop their communication, public speaking and leadership skills.

The fifth meeting, led by TM Ali Afzal, embraced the theme "Perfectly Imperfect," with speeches by TM Shukaib and TM Athar and evaluations by TM Laiba Waqas, TM Noor-ul-Wahab and TM Fazal Akbar; TM Fazal Akbar, TM Athar, TM Wahab Saba and TM Moeen Mehboob were recognised in the respective award categories. The sixth meeting, opened by Laiba Waqas, turned to "From Attention to Connection," featuring speeches by TM Atif Ikram and TM Mahnoor Fatima, with TM Moeen Mahboob leading the general evaluation; TM Khurram Arshad, TM Mahnoor Fatima, Laiba Waqas and TM Moeen Mahboob received recognition in the respective categories. Both sessions closed with active participation and constructive feedback — the Club's focus on confident and effective communication in action.







Karachi

In Karachi, two themes captured two sides of great communication. The ICAP Executives Toastmasters Club, Karachi successfully held its 6th and 7th meetings, continuing its mission of developing confident communicators and effective leaders. The 6th meeting, held on September 15, explored *"The Art of Persuasion."* Led by TM Joanna Shamim as Toastmaster of the Day, it featured seven prepared speeches alongside five impromptu Table Topics speeches. Evaluators TM Fahad Hashmi and TM Hiba Shahid provided detailed assessments, with TM Hassan Ibrahim recognised as the Best Prepared Speaker and TM Sheheryar Abdullah securing first position in Table Topics.

ON LEADERSHIP

Leadership is not about being in charge. It is about taking care of those in your charge.

— SIMON SINEK

On September 30, the 7th meeting turned to *"Unlocking the Power of Connection."* Led by TM Maureen Lobo, it featured five prepared speeches, five Table Topics speeches hosted by TM Hoor Bawa, and an insightful educational session on navigating the Toastmasters Pathways learning program. Top honours went to TM Ajay Kumar for Best Prepared Speech, TM Sehar Khan for Best Table Topics Speech, and TM Joanna Shamim as Best Evaluator.

Together, the two sessions told a story of growth — active member participation and a supportive environment where members continue to enhance their public speaking, communication and leadership skills.



Karachi





CA Students Toastmasters Club Lahore

"Stepping into the Unknown" was more than a theme for the CA Students Toastmasters Club Lahore — it was an invitation. Members and guests were encouraged to embrace new challenges and step outside their comfort zones, first through prepared speeches and then through theme-based Table Topics that put their speaking and impromptu skills to the test.

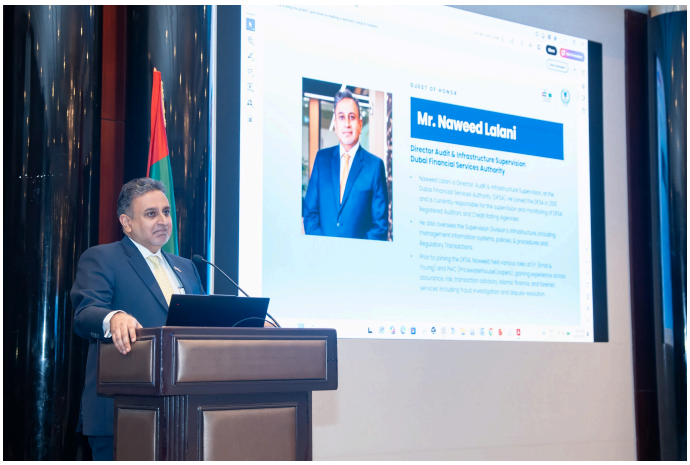
The Stars of the Evening were TM Aimen Shahzad as Best Prepared Speaker, TM Anzalna Sami as Best Evaluator, Guest Moin Ahmed as Best Table Topic Speaker, TM Zurmeen Gul as Best Role Player, and TM Ali Afzal as Best of Three. President TM Tehreem Khawaja brought the meeting to a close by taking feedback from the guests and hearing about their experience of the session.



CA Students – Lahore

UAE Chapter AGM 2026 Strengthens Professional Connections Among ICAP Members





More than 200 members of the Chartered Accountancy community, together with distinguished professionals and guests, gathered at Dusit Thani Dubai for the Annual General Meeting (AGM) 2026 of the UAE Chapter of ICAP Members — an occasion to reflect on the Chapter's activities and achievements, and to strengthen the professional bonds among ICAP members in the UAE.

The AGM was attended by H.E. Shafqat Ali Khan, Ambassador of Pakistan to the United Arab Emirates, as Chief Guest, along with Guests of Honour Mr. Jehan Zeb Amin, Vice President, ICAP; Mr. Yasir Gadit, Chairman, Overseas Coordination Committee (OCC), ICAP; Mr. Naweed Lalani, Director, Dubai Financial Services Authority (DFSA); and Mr. Ali Zeb Khan, Trade Counsellor, Embassy of Pakistan, UAE. Mr. Sadiq Saleem, Head of Group Finance Shared Services, Pure Health Group, served as Master of Ceremony.

With members and professionals coming together from across the UAE, the evening was a reminder of the continued engagement and contribution of Pakistani Chartered Accountants in the region. The Chapter also acknowledged the support of its corporate partners, including Ahmad Alagbari Chartered Accountants, ADEPTS, Alliott Hadi Shahid, ANK Global Chartered Accountants & Advisors, ABACCO Chartered Accountants, athGADLANG, Baker Tilly UAE, Bimac Group, Bin Ghannam Accounting & Auditing, CountingINC, Firm Harbour, GSS Management Consultancy, Kress Coopers, Marmin AI, NOKAAF & Daxin Auditors, Reliant Surveyors | Valuation | Transaction | Advisory | Research, Resilience, RFZ Accounting, SID Technology, and Windmills Group.

The AGM reflected what the UAE Chapter continues to stand for: fostering professional engagement, strengthening the ICAP community and creating opportunities for members to connect and contribute to the wider business and professional landscape.

ON LEADERSHIP

The task of leadership is not to put greatness into people, but to elicit it, for the greatness is there already.

— JOHN BUCHAN

UAE Chapter of ICAP Members Successfully Organizes Members' Recognition Ceremony 2026







Some achievements are measured in years of commitment. On September 4, 2026, at Dusit Thani Dubai, the UAE Chapter of ICAP Members celebrated exactly that at its Members' Recognition Ceremony 2026 — bringing together members and distinguished guests to celebrate professional milestones and honour individuals for their longstanding association with the Institute and contributions to the profession.

The ceremony was graced by the Chief Guest H.E. Shafqat Ali Khan, Ambassador of Pakistan to the United Arab Emirates; Guests of Honour Mr. Jehan Zeb Amin, Vice President, The Institute of Chartered Accountants of Pakistan (ICAP); Mr. Yasir Gadit, Chairman, Overseas Coordination Committee (OCC), ICAP; Mr. Naweed Lalani, Director, Dubai Financial Services Authority (DFSA); and Mr. Ali Zeb Khan, Trade Counsellor, Embassy of Pakistan, UAE. Mr. Sadiq Saleem, Head of Group Finance Shared Services, Pure Health Group, served as the Master of Ceremony. As recognition shields were presented to members in appreciation of their long-standing association with the Institute and the profession, and of their achievements, the Chapter congratulated all the awardees. Their achievements and contributions continue to strengthen the reputation of the Chartered Accountancy profession and inspire the next generation of finance and business leaders. Through such initiatives, ICAP continues to uphold the values of integrity, leadership and professional excellence, while further enhancing the global standing and recognition of the Chartered Accountancy profession.

ON LEADERSHIP

Leadership is unlocking people's potential to become better.

— BILL BRADLEY

ASEAN Chapter Chair Shares Insights at Star Media Group CFO Forum 2026

Is today's CFO still just a Chief Financial Officer — or has the role become that of a Chief Stability Officer? That was the question at the Star Media Group CFO Forum 2026 in Malaysia, where Humayun Habib, Chair of the ASEAN Chapter of ICAP Members, joined as a panellist for the session "CFO: The New Chief Stability Officer."

The discussion explored the evolving role of finance and business leaders in navigating uncertainty, balancing growth and resilience, and connecting strategy, execution and people. Humayun shared perspectives drawn from more than two decades of leadership experience across finance, strategy, commercial and business transformation roles in the ASEAN region.

One idea stood out: today's CFO must increasingly serve as a "radar" for what lies ahead, rather than only a rear-view mirror explaining past performance.

His participation reflects the growing contribution and visibility of ICAP members within Malaysia and the wider ASEAN business community, and the Chapter's objective of strengthening the profession's engagement with regional business and leadership platforms.



Today's CFO must serve as a "radar" for what lies ahead, rather than only a rear-view mirror.

ICAP ASEAN Chapter Engages with Senior Chartered Accountant & Business Leader



When Mr. Bashir Jan Mohammad — a distinguished senior Chartered Accountant, prominent business leader and Chairman of Westbury Group — visited Kuala Lumpur, the ASEAN Chapter of ICAP Members had the pleasure of engaging with him.

Mr. Bashir was hosted by the Malaysia Pakistan Business Council (MPBC), giving business and professional leaders and government officers in Malaysia an opportunity to exchange perspectives on Pakistan–Malaysia economic linkages, industry and regional opportunities.

Representing the Chapter, Humayun Habib, Chair of the ASEAN Chapter of ICAP Members, welcomed the opportunity to connect one of Pakistan's respected senior professionals and industry leaders with the wider business and professional ecosystem in Malaysia.

It was one more bridge built — part of the Chapter's continuing efforts to strengthen professional connectivity between ICAP members, business leaders and institutions across Pakistan and ASEAN.

ICAP Canada Chapter Painting Workshop Celebrated Creativity & Connection



For one afternoon in September 2026, professional roles were set aside and paintbrushes took over. The ICAP Canada Chapter hosted a unique afternoon celebrating creativity, connection and the many talents within its community. Hosted by Ms. Anum Anwar Khan on behalf of the ICAP Canada Chapter Management Committee, the workshop was led by exceptionally talented ICAP members, Ms. Shazia Naseem and Ms. Mahwish Sarfaraz, who generously shared their artistic skills and guided participants through the creative process. It was wonderful to see members step away from their usual professional roles and embrace a different form of expression.

From experimenting with colours and techniques to proudly sharing their finished canvases, each participant brought their own personality and creativity to the experience. More than just a painting session, the event highlighted the diverse interests and talents within the membership and created a welcoming space for members to create, connect and enjoy each other's company. A heartfelt thank you goes to the talented instructors, and to all the members who participated and made it such a warm and memorable afternoon.

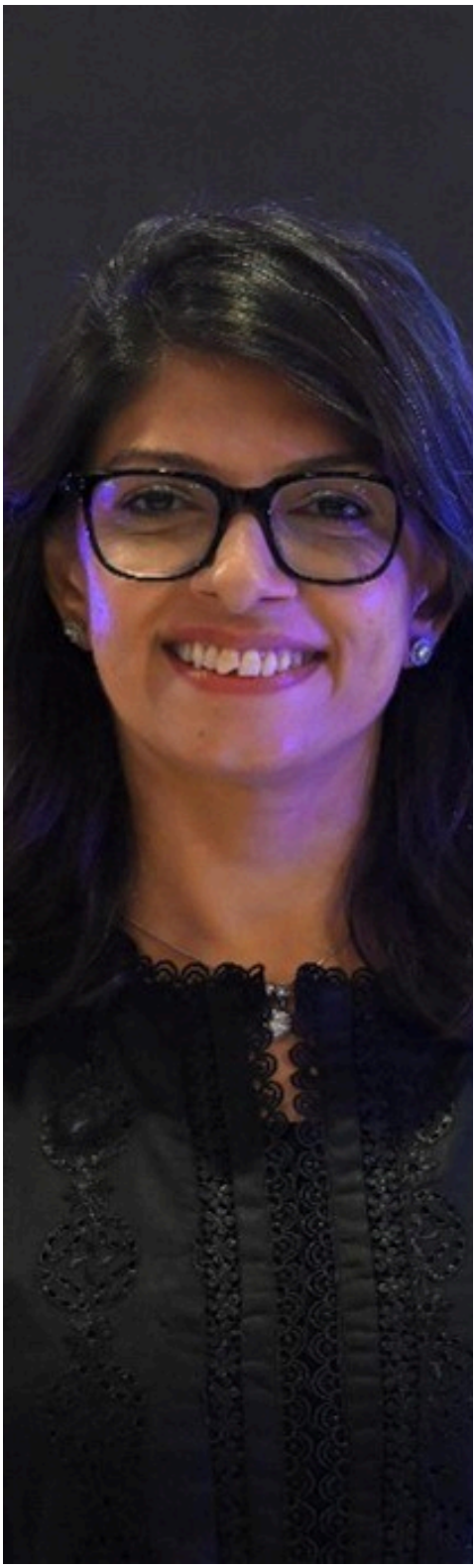
More than just a painting session — a welcoming space for members to create, connect and enjoy each other's company.

ON LEADERSHIP

Earn your leadership every day.

— MICHAEL JORDAN

SUCCESS STORY



CA WOMEN LEADING THE WAY

Almas Hosain Ali, FCA

R. No. 5716
Director – Core Accounting & Financial Controller
Novacare Hospitals

Some of my earliest childhood memories are closely tied to my father's work. I remember watching him work late into the night, maintaining ledgers, particularly around year-end and tax return season. I also remember Friday mornings, our weekly holiday at the time, filled with the familiar voices of Kishore Kumar and Lata Mangeshkar. Without realising it, words such as year-end, tax, clients and accounts became part of my everyday vocabulary long before I understood their professional significance.

Given this early exposure, one might assume that Chartered Accountancy was always the natural career choice for me. Surprisingly, it was not. While pursuing my bachelor's degree, I explored graphic design before discovering that my creativity found a stronger expression through numbers than colours.

My decision to pursue CA came later, after completing ACCA and discovering the depth of knowledge involved in financial reporting, audit, and business advisory. The journey was largely rewarding, although clearing my BFD paper on the third attempt taught me one of the most important lessons of my career: persistence matters more than setbacks.

As a woman in the profession, I often had to push for opportunities that were not readily offered to female professionals at the time. Those experiences strengthened my confidence and resilience. Today, as Director, Core Accounting & Financial Controller at Novacare Hospitals, I continue to believe that success comes from staying curious, continuously learning, building strong professional relationships, making time for the people who matter most, and, above all, believing in oneself.

"Persistence matters more than setbacks."

Membership Updates

The Institute welcomes the following Associate and Fellow members:

Associate Members

S#	R. NO.	NAME
1	14911	Nasar Ali Ansari
2	14912	Ahmed Amin
3	14913	Burhan Arif
4	14914	Muhammad Usman Aamir
5	14915	Bilal Junaidy
6	14916	Muhammad Junaid Ramzan
7	14917	Zain Mazhar
8	14918	Muhammad Saffi
9	14919	Tayyab Mushtaq
10	14920	Rai Mutahir Iqbal
11	14921	Ahsan Junaid
12	14922	Syed Aman Hassan
13	14923	Qirat Fatima
14	14924	Naghman Bin Ghias
15	14925	Arbab Ashraf
16	14926	Afnan Versiani
17	14927	Syed Mustjab Haider
18	14928	Ashar Hasan Khan
19	14929	Noman Ahmad Durrani
20	14930	Sunbal Hassan
21	14931	Aqsa Batool
22	14932	Muhammad Mustafa
23	14933	Muhammad Aamash
24	14934	Azeem Arif
25	14935	Ahsan Yousaf
26	14936	Hamza Ahmed Qureshi
27	14937	Sana Mutahir
28	14938	Aalyan Butt
29	14939	Sikandar Rab Nawaz
30	14940	Amna
31	14941	Mohammad Saquib
32	14942	Syeda Alina Hassan
33	14943	Muskan Zehra
34	14944	Tahreem Bint E Saeed
35	14945	Tahreem Ghulam Rasool
36	14946	Shahzaib Hassan
37	14947	Zulfiqar Ahmed
38	14948	Walid
39	14949	Ahmer Rehman
40	14950	Shehryar Khawar
41	14951	Haider Ali
42	14952	Mohammad Tayyab Imtiaz
43	14953	Usama Sajjad
44	14954	Muhammad Hassan
45	14955	Muhammad Anas
46	14956	Ushna Raheen
47	14957	Muhammad Asad Irfan
48	14958	Ali Aswad
49	14959	Wasi Ul Hassan Shah
50	14960	Muhammad Zubair Ul Hassan
51	14961	Maaz Iftikhar Bhatti
52	14962	Syed Moiz Ali
53	14963	Syed Muhammad Hassan
54	14964	Bilal Ahmed Basharat
55	14965	Farzeen Ghani
56	14966	Rameen Baig
57	14967	Hashim Ali
58	14968	Ali Haider
59	14969	Shawana Ijaz
60	14970	Huma Munir
61	14971	Samia Asif
62	14972	Shahmeer Ali Butt
63	14973	Muhammad Mahad Aslam
64	14974	Naba Fahim
65	14975	Muhammad Siddique
66	14976	Muhammad Bilal Ahmed
67	14977	Muhammad Tayyab Sohail
68	14978	Muhammad Taha
69	14979	Haseeb Ahmad
70	14980	Saifullah
71	14981	Muhammad Maaz Sufyan
72	14982	Wajahat Ali Malik
73	14983	Binyameen
74	14984	Ali Raza
75	14985	Syed Sharjeel Ali
76	14986	Usman Habib
77	14987	Areeba Maryam
78	14988	Abdullah Malik
79	14989	Muhammad Abdullah Ijaz
80	14990	Babar Ali
81	14991	Shahroz Khalid
82	14992	Syeda Saeeda Zehra
83	14993	Abdul Moiz
84	14994	Ahmed Baig
85	14995	Haseebullah Khan
86	14996	Muhammad Abdullah Danish
87	14997	Talal Khawar
88	14998	Syed Zamin Ali Gillani
89	14999	Abdullah Bin Umar
90	15000	Hifza Jamil

ON LEADERSHIP

Management is about arranging and telling. Leadership is about nurturing and enhancing.

— TOM PETERS

Fellow Members

S#	R. NO.	NAME
1	4253	Wassim Kassim Haider Moosa
2	5275	Salim
3	6286	Tabinda Tariq Murad
4	6660	Shariq Asrar
5	6909	Muhammad Azhar Jamal
6	7310	Umair Ali Butt
7	7336	Syed Koumail Hasan
8	7421	Syed Sheraz Mehdi
9	7593	Qamar Sultan
10	7841	Wajid Ali
11	7891	Jawed Ali
12	7929	Rehman Khalid
13	7934	Sayyam Abdul Razzak
14	8018	Abdul Ghaffar
15	8077	Syed Imran Haider
16	8083	Kashif Adeel
17	8117	Adnan Hameed
18	8188	Ali
19	8194	Burhan Arshad
20	8209	Muhammad Usman Amjad
21	8226	Ali Murtza
22	8284	Zaman Yousaf
23	8292	Aqsa Rafique
24	8374	Malika Murad Musani
25	8415	Salman Khalid
26	8451	Syed Dabeer Ul Hassan Naqvi
27	8462	Muhammad Afzal
28	8493	Bilal Ahmad Bin Khalid
29	8517	Sidra Azam
30	8543	Usman Amjad
31	8568	Muzafar Elahi Jam
32	8575	Hayat Ahmed Paracha
33	8616	Syeda Arj Naz
34	8622	Qasim Abdul Sattar
35	8676	Asim Khursheed
36	8678	Mohammed Ammar Ali
37	8695	Mazahir Merchant
38	8696	Nizar Somani
39	8711	Muhammad Ahmed Gadit
40	8715	Muhammad Kashif
41	8735	Syed Muhammad Usman
42	8738	Muhammad Jasam Butt
43	8749	Usman Latif
44	8773	Fakhar Mumtaz Tariq
45	8782	Zaheer Iqbal
46	8793	Waqas Tariq
47	8811	Raheel Pervaiz
48	8815	Salman Jalis Ahmed
49	8836	Waqas Farooq
50	8843	Muhammad Tariq Yasin
51	8859	Ranjeet Kumar
52	8872	Hafiz Tanzeel Ur Rahman
53	8964	Usman Tariq
54	9051	Majid Asghar
55	9315	Muhammad Nawaz
56	10085	Muhammad Arsalan
57	10524	Touseef Ajaib
58	10590	Aamir Khan
59	11002	Ahmad Suleman
60	11071	Afzaal Ahmed

New Firms

The Institute welcomes the following new firms:

S#	FIRM NAME	CITY
1	Javed Imran & Co.	Lahore
2	Aamir Anwar & Co.	Karachi
3	Fatima Ijaz & Co.	Lahore
4	M. S. & Co.	Rawalpindi
5	Umer & Co.	Faisalabad
6	Iqbal Jamal & Co.	Lahore
7	Sajid Numan & Co.	Lahore
8	Taimoor ShahJehan & Co.	Lahore
9	Adeel Anwar & Co.	Lahore
10	M. Mazhar & Co.	Faisalabad
11	Tauheed Mubashir & Co.	Faisalabad
12	Adeel Ahmad & Co.	Islamabad

Change of Name of Firm

The Institute recorded the following change of name of firm:

S#	OLD NAME	NEW NAME
1	Hamza Arqum & Co.	Hamza Arfan & Co.

Life Membership Data

S#	R. NO.	MEMBER NAME
1	1863	Saeed-Ud-Din
2	1456	Farooq Advani
3	1674	Altaf Hussain
4	3054	Muhammad Iqbal
5	1427	Wasim Muhammad Ali
6	1077	Muhammad Iqbal
7	2496	Muhammad Hanif
8	1540	Altaf Hussain Advani

S#	R. NO.	MEMBER NAME
9	2146	Abbas Raza
10	1392	Khalid Faizi
11	1770	Mazhar Ul Islam Lodhi
12	2167	Saleem Ahmad
13	2215	Naveed Zafar
14	2467	Suleman Lalani
15	1553	Tafazzul Khan
16	1543	Saadat Ahmad Chaudhry

Demised Members

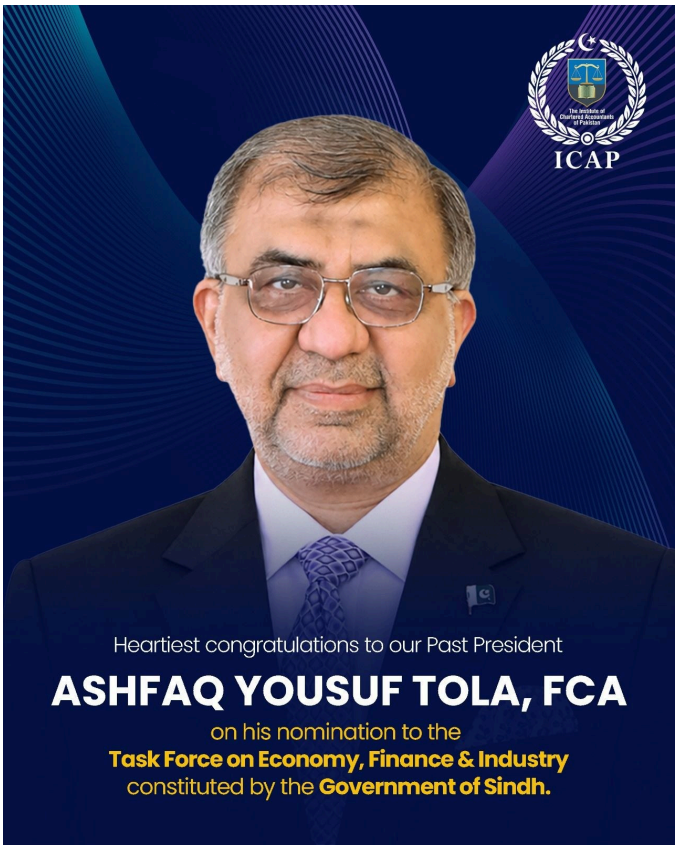
S#	REG. NO.	MEMBER NAME
1	1315	Anjum Ata Sheikh
2	2116	Muneer Ahmed Memon

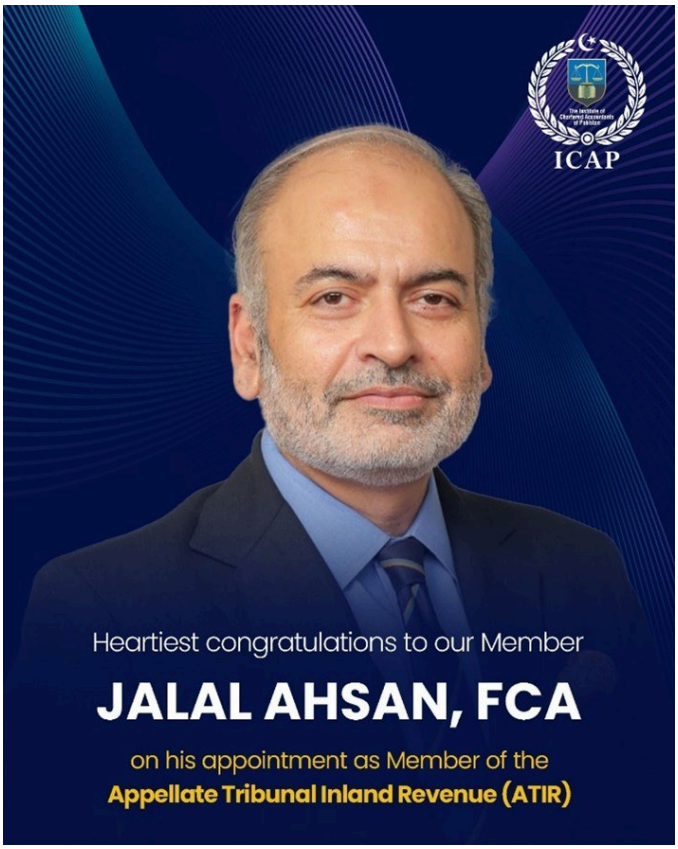
The Institute extends its heartfelt condolences to the families of the departed members.

ICAP Congratulates Members on Key Public Sector Appointments

ICAP congratulates its Past President, Mr. Ashfaq Tola, FCA, on his nomination to the Task Force on Economy, Finance & Industry constituted by the Government of Sindh. We wish him continued success in this important role.

ICAP extends its heartiest congratulations to our Member, Mr. Jalal Ahsan, FCA, on his appointment as Member of the Appellate Tribunal Inland Revenue (ATIR). We wish him continued success in this distinguished role.





Technical Updates

ICAP Updates

01 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 September 23, 2026.

The list can be found on the below link:
https://www.icap.org.pk/files/per/quality-assurance/List-of-Firms.pdf

02 Accounting Standards Board (ASB) has issued an opinion on a query received from a Power Sector Company related to the recognition of Current and Deferred Taxes.

The ASB has issued an opinion dated September 15, 2025 on an enquiry received from a private company established by Government of Punjab. The Company operates a power generation facility and sells electricity exclusively to Central Power Purchasing Agency under an executed Power Purchase Agreement (PPA). The Company's tariff structure is determined by the national electricity regulator on a cost-plus basis, under which certain defined costs, including income tax, are designated as 'pass-through items' recoverable from the Power Purchaser. The query relates to the recognition requirements of current and deferred taxes and income tax reimbursements under PPA as variable consideration under IFRS 15.

The opinion can be found on the below link:
https://www.icap.net.pk/wp-content/uploads/2026/09/Opinion-on-recognition-of-current-and-deferred-tax.pdf

03 Auditing Standards & Ethics Board has issued Circular No. 10/2026 - ATR 22 – Legal Confirmation Format

The Council of Institute, on the recommendation of the Auditing Standards and Ethics Board (ASEB), has approved a standard format for obtaining legal confirmation from external legal counsel through the Auditing Technical Release (ATR) 22 – Legal Confirmation Format. The purpose of ATR 22 is to promote consistency in practice, enhance the quality and completeness of audit evidence obtained in respect of legal matters. ATR 22 will be effective for audits of financial statements for the period ending on or after 30 September 2026.

The circular can be found on the below link:
https://sites.icap.org.pk/aseb/wp-content/uploads/2026/09/ASEB-Circular-10-of-2026-ATR-22-Legal-Confirmation.pdf

SECP Updates

01 SECP publishes consultation paper on strengthening the regulatory framework for credit and suretyship business in Pakistan

SECP has issued consultation paper on strengthening the regulatory framework for credit and suretyship business in Pakistan. The proposed reforms in the consultation paper aim to strengthen the regulatory framework through enhanced solvency and reserving requirements, clearer contract documentation, mandatory indemnity arrangements, strengthened reinsurance support, and inclusion of credit and suretyship business within the restricted classes of insurance business under the Insurance Rules, 2017.

The objective is to support the sound and sustainable development of the bond/ guarantee contracts business while ensuring adequate protection for policyholders, beneficiaries, and the overall insurance sector

The paper can be found on the below link:
https://www.secp.gov.pk/document/consultation-paper-on-strengthening-the-regulatory-framework-of-credit-suretyship-business-in-pakistan/?wpdmdl=66916&refresh=6abb4d639ea0d1790659939

ON LEADERSHIP

Leadership is action, not position.

— DONALD H. MCGANNON

02 SECP has issued S.R.O. 1637 (I)/2026

SECP has issued S.R.O. 1637(I)/2026 on September 17, 2026, including revised requirements to all insurers registered under the Insurance Ordinance, 2000 (XXXIX of 2000). As per S.R.O. SECP has extended the time period provided in paragraph 1 and 3 of S.R.O. 1447(I)/2025 for a period of three months from the date of this notification. All the other requirements and directions provided in S.R.O 1447(I)/2025 remain unchanged.

The S.R.O can be found on the below link:
https://www.secp.gov.pk/document/s-r-o-1637i-2026-extension-in-sponsor-shares-blockage-removal-of-pledge/?wpdmdl=67362&refresh=6abb4cbc005b51790659772

IFRS Foundation, IASB and IFRIC Updates

01 September 2026 IFRS Interpretations Committee agenda and meeting papers now available

IFRS Interpretations Committee met virtually on 15-16 September 2026 to discuss its ongoing project. The agenda included:

- Administrative matters
- Assets that Generate a Return Individually and Largely Independently of an Entity's Other Resources (IFRS 18)
- Reassessment of Control (IFRS 10)
- Estimating Residual Value (IAS 16)
- Sale of Equity Investments Measured at Fair Value through Other Comprehensive Income (IFRS 9)

Meeting agenda and details can be accessed using the link:
www.ifrs.org/news-and-events/calendar/2026/september/ifrs-interpretations-committee/

02 IASB seeks investor views on cash flow information reported by financial institutions

The IASB sought investment professionals' views on the use of cash flow information in analyzing financial institutions as part of its Statement of Cash Flows and Related Matters project. Feedback will inform research on possible exemptions for financial institutions, with results to be discussed in Q4 2026.

Details can be accessed using the link:
www.ifrs.org/news-and-events/news/2026/09/iasb-seeks-investor-views-cash-flows/

03 September 2026 IFRS for SMEs Accounting Standard Update now available

The September 2026 update covers accounting for agricultural activities under the third edition of the IFRS for SMEs Accounting Standard including revised requirements for bearer plants and fair value measurement. This edition of the IFRS for SMEs Accounting Standard Update further includes:

- an update on the status of the Exposure Draft Consolidation Exception;
- news about a call for candidates for the SME Implementation Group (SMEIG);
- resources published to support implementation of the Standard; and
- an update on use of the Standard around the world.

Details can be accessed using the link:
https://www.ifrs.org/supporting-implementation/2015-ifrs-for-smes-supporting-materials/sme-updates/2026/september-2026-ifrs-for-smes-accounting-standard-update/

04 IASB decision: September 2026 meeting

The IASB has concluded its technical discussions on the Equity Method project, bringing the revised IAS 28 Investments in Associates and Joint Ventures closer to completion. The revised Standard aims to reduce diversity in practice and improve understandability. It is expected to be issued in H1 2027, with an effective date of 1 January 2029 and early application permitted.

Details can be accessed using the link:
https://www.ifrs.org/news-and-events/news/2026/09/iasb-decision-september-2026-meeting/

ON LEADERSHIP

Example is not the main thing in influencing others. It is the only thing.

— ALBERT SCHWEITZER

05 October 2026 Financial Instruments Consultative Group agenda and meeting papers now available

Financial Instruments Consultative Group will meet virtually on 07 October 2026 to discuss its ongoing project. The agenda will include:

- Risk Mitigation Accounting
- Statement of Cash Flows and Related Matters

Meeting agenda and details can be accessed using the link:
https://www.ifrs.org/news-and-events/calendar/2026/october/financial-instruments-consultative-group/

Updates from the International Sustainability Standards Board (ISSB)

01 September 2026 IFRS Sustainability Reference Group meeting slides and recordings now available

IFRS Sustainability Reference Group met virtually on 16 September 2026 to discuss its ongoing project. The agenda included:

- General updates for members
- IFRS Foundation update
- Jurisdictional developments
- SASB Standards update
- Nature-related disclosures update
- Human Capital research project update
- Q&A session

Meeting agenda and details can be accessed using the link:
https://www.ifrs.org/news-and-events/calendar/2026/september/ifrs-sustainability-reference-group/

02 September 2026 International Sustainability Standards Board agenda and meeting papers now available

International Sustainability Standards Board met at Montreal, Canada on 24 September 2026 to discuss its ongoing project. The agenda included:

- Human Capital
- Supporting implementation of IFRS S1 and S2

Meeting agenda and details can be accessed using the link:
https://www.ifrs.org/news-and-events/calendar/2026/september/international-sustainability-standards-board/

Updates from the International Federation of Accountants (IFAC)

01 Virtual Registration Opens for World Congress of Accountants (WCOA) 2026

IFAC has opened virtual registration for the World Congress of Accountants 2026, to be held 17–19 November 2026 in Seoul, jointly hosted with Korean Institute of Certified Public Accountants (KICPA). Virtual attendees will receive live and on-demand access to main-stage sessions covering AI, sustainable development and the future of the profession, with perspectives from 30+ global thought leaders; breakout sessions will be available on demand only.

Details can be accessed using the link:
www.ifac.org/news-events/2026-09/virtual-registration-opens-world-congress-accountants-2026

02 Development and Accountancy Leaders Tackle Trends Transforming Development and Public Sector Accountability

The 2026 MOSAIC (Memorandum of Understanding to Strengthen Accountancy and Improve Collaboration) Forum, held on 23 September 2026 at the World Bank Headquarters in Washington, D.C., brought together development, accountancy and public sector leaders to examine how AI, enhanced reporting and assurance, and evolving governance expectations are transforming public financial management and the accountancy profession. MOSAIC partners highlighted the need for collaboration and capacity building to help professional accountancy organizations, public institutions and professionals adapt to these developments and strengthen public financial management systems.

Details can be accessed using the link:
www.ifac.org/news-events/2026-09/development-and-accountancy-leaders-tackle-trends-transforming-development-and-public-sector

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

01 IAASB and IESBA Annual Report Highlights a Year of Global Engagement, Collaboration, and Public Interest Leadership

The IAASB and IESBA released their 2025 Joint Annual Report, highlighting global stakeholder engagement, collaboration and standard-setting in the public interest. During 2025, the Boards held 246 stakeholder engagements, issued 47 publications, involved 105 members, advisors and volunteers from 27 jurisdictions, and produced 83 translations of 40 publications into 35 languages. Key work included technology, quality management, fraud, going concern, private equity investment in accounting firms, firm culture and governance, and implementation support for sustainability assurance and related ethics and independence standards.

Details can be accessed using the link:
www.iaasb.org/news-events/2026-09/iaasb-and-iesba-annual-report-highlights-year-global-engagement-collaboration-and-public-interest

Updates from International Ethics Standards Board for Accountants (IESBA)

01 2026 IESBA Handbook, including the Sustainability Standards is now available

The IESBA released the 2026 Handbook of the International Code of Ethics for Professional Accountants, replacing the 2025 edition. The Handbook incorporates sustainability-related standards and new requirements on using the work of an external expert, with most revisions effective 15 December 2026; certain value-chain independence provisions take effect on 1 July 2028. The Handbook is available in digital and print formats.

Details can be accessed using the link:
www.ethicsboard.org/news-events/2026-09/now-available-2026-iesba-handbook-including-sustainability-standards

ON LEADERSHIP

It is better to lead from behind and to put others in front, especially when you celebrate victory when nice things occur.

— NELSON MANDELA

MONTHLY ROUNDUP OUTREACH ACTIVITIES

SEPTEMBER 2026

01 ICAP STRENGTHENS STUDENT OUTREACH THROUGH CA AWARENESS SESSIONS

40
Dedicated outreach sessions

9
Cities across Pakistan

300+
Students at EDU CONNECT 2.0 Expo

Across Pakistan in September 2026, the story of Chartered Accountancy travelled from classroom to classroom. It was another month of strong momentum for ICAP's Outreach initiatives, as the MARCOM – Outreach and Communications Division continued to take the message of Chartered Accountancy directly to students.

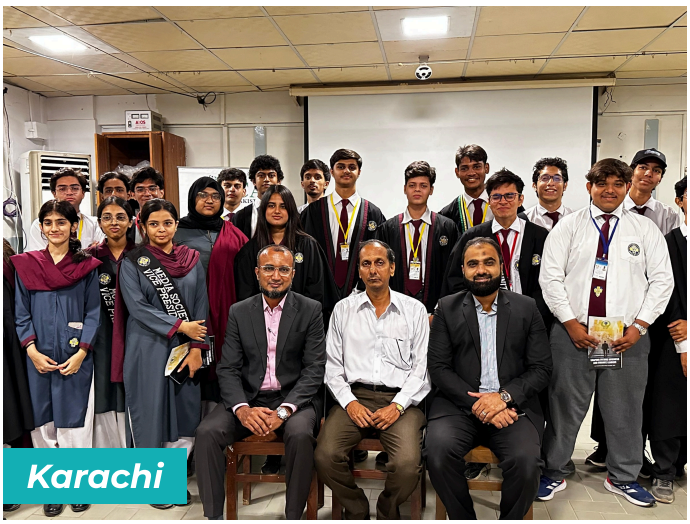
During the month, ICAP conducted 40 dedicated outreach sessions across 9 cities, connecting with students at schools, colleges and higher secondary institutions. Outreach teams engaged with diverse student communities, helping them understand the CA pathway, the career opportunities it offers and the possibilities that come with joining the profession.

A key highlight was ICAP's participation in the EDU CONNECT 2.0 Educational Expo 2026 at SMS Aga Khan Higher Secondary School, Karachi. The vibrant two-day event brought together 300+ students from the Aga Khan University Examination Board (AKUEB), providing an excellent platform for meaningful interaction and career conversations.

Through engaging discussions, guidance and one-on-one interactions, the ICAP team introduced students to the Chartered Accountancy journey — and many showed keen interest in exploring CA as a future career. From Abbottabad, Astore, Hyderabad, Islamabad, Karachi, Kasur, Khairpur and Mansehra to Tando Muhammad Khan, the 40 outreach sessions built countless connections with students throughout Pakistan.



AKESP EDU Connect 2.0 Expo


Karachi

ON LEADERSHIP

The quality of a leader is reflected in the standards they set for themselves.

— RAY KROC

02 CA AWARENESS SESSIONS ACROSS PAKISTAN









ON LEADERSHIP

Leadership is about making others better as a result of your presence and making sure that impact lasts in your absence.

— SHERYL SANDBERG

ICAP WORLD



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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ICAP: As the statutory body established by the Government of Pakistan, ICAP regulates and advances the accountancy profession in the public interest. Through robust standard-setting, effective oversight, and disciplined enforcement, ICAP upholds the highest standards of ethics, transparency, and professional competence among Chartered Accountants in the profession.