The Institute of Chartered Accountants of Pakistan (ICAP) Southern Regional Committee (SRC) organised Post Budget Seminar on June 9, 2016 at the Mövenpick Hotel, Karachi. The seminar was attended by around 1,000 participants comprising both members (including past presidents) and non-members.

Zulfikar Akhtar, FCA, chairman SRC commenced the program with a recitation from the Holy Quran. After brief opening remarks, Adnan Mufti, FCA, member ICAP Committee on Taxation delivered his presentation on Indirect Taxation. Mufti gave a detailed presentation on aspects of indirect taxation while Saqib Masood, FCA, member ICAP Committee on Taxation and partner–head of Tax, KPMG Taseer Hadi & Co. was invited on stage for his presentation on Direct Taxation. Masood gave a detailed presentation highlighting the salient features of the Finance Bill 2016 while giving his critique on each key feature. Both the presentations were well received by the participants.

A panel discussion also took place after both the presentations. The panelists were S.M. Shabbar Zaidi, FCA, senior partner, A.F. Ferguson & Co.; Syed Asad Ali Shah, FCA, managing partner, Deloitte Yousuf Adil; Haider Ali Patel, FCA, partner, Ernst & Young Ford Rhodes Sidat Hyder and Saquib Shirazi, chief executive officer, Atlas Honda Ltd. The panel discussion was also joined by both the speakers, Adnan Mufti and Saqib Masood. The moderator of the discussion was Rashid Ibrahim, FCA, chairman, ICAP Committee on Taxation.
Ibrahim conducted the panel discussion skilfully and directed questions to the panellists that generated an engaging discussion thereby providing an excellent all round view to the participants on Pakistan’s overall tax regime in general. The panel discussion was followed by a Q&A session during which numerous questions were raised by the participants and answered by the panellists.

At the end of the seminar, mementos were presented to the speakers, panellists and moderator as a gesture of appreciation by Zafar Sobani, FCA, past president ICAP followed by a vote of thanks from chairman SRC.

Post Budget Seminar 2016-17 Peshawar

The Institute of Chartered Accountants of Pakistan (ICAP) Continuing Professional Development (CPD) Committee Peshawar organised a seminar on Post-Budget 2016-17 on June 16, 2016 at ICAP House Peshawar. Kashif Maqbool Sehgal, FCA, gave a presentation on the major changes which have been proposed by the Finance Bill. The presentation was followed by panel discussion session which included three experts on tax: Amer Javed Ahmad, FCA, Abdus Salam Jan, FCA, and Zeeshan Ali, FCA, along with the speaker. The objective of the seminar and panel discussion was to deliberate on the possible consequences of the Federal Budget 2016-17 on the economy of Pakistan. The seminar was attended by ICAP members and students. A shield was presented by Hidayat Ali, FCA, VP ICAP to Kashif Maqbool Sehgal, FCA. The session concluded with iftar dinner at a local restaurant.

MOU between SOCPA and ICAP

The Institute of Chartered Accountants of Pakistan (ICAP) and Saudi Organization of Certified Public Accountants (SOCPA) have entered into a memorandum of understanding (MOU) on May 27, 2016. Under the MOU, ICAP would provide technical assistance to SOCPA in its examination matters.

Revision - International Accounting & Financial Reporting Standards (IAS & IFRS)

Due to time constraints and job deadlines, most of ICAP Professional Accountants in Business (industry members) felt that they have lost touch with Accounting & Financial Reporting Standards.

Keeping this in view, the Institute of Chartered Accountants of Pakistan (ICAP) Northern Regional Committee (NRC) Continuing Professional Development (CPD) Committee Lahore planned to hold extremely valuable and informative CPD program of Revision of all International Accounting & Financial Reporting Standards (IAS & IFRS).

This revision course consists of six phases, to be held in six days. The first phase was held on May 7, 2016 at ICAP House Lahore. The second phase was held on May 29, 2016 at ICAP House (auditorium) Lahore. The course leader of the program was Mohammad Maqbool, FCA, Council member ICAP.
M. Ali Latif, FCA chairman CPD Committee and secretary NRC welcomed the participants and shared his views. The course leader gave a comprehensive and detailed presentation on all the updated IAS & IFRS with specific reference to their practical application and overview of the international practices being followed in other counties of the world. The session was attended by large number of ICAP members from Lahore as well as other cities. This revision/training course enabled the members to develop an advanced understanding of up-to-date knowledge of IAS & IFRS and apply the gained knowledge to their respective work places.

M. Ali Latif, FCA requested the participants for their valuable feedback and suggestions to further improve the CPD events/activities. He extended vote of thanks to the course leader members of CPD Committee and the participants.

KSA Chapter (Eastern Province) CPD Event

The Kingdom of Saudi Arabia (KSA) Chapter Eastern Province Continuing Professional Development (CPD) Committee under the chairmanship of Shahid Murad, FCA organised a workshop on New Companies Law – Changes and Challenges on May 26, 2016 at Alturki Business Park Auditorium in Al-Khobar.

The presenters were Omar Rashid and Fehem Hashmi, corporate lawyers associated with leading global legal firm Clifford Chance. The interactive and informative presentations were attended by large number of professionals from accounting firms as well as finance and legal representatives from diversified industries based in Eastern Province. Umair Murtaza, ACA, member of KSA Chapter Management Committee, in his introduction thanked Omar Rashid and Fehem Hashmi for taking out time and specially flying from United Arab Emirates at Eastern Province team’s invitation.

The main objective of the seminar was to update and enhance participants’ knowledge and understanding of the principal features and issues of the Saudi Arabian companies’ regime which is critical to professionals navigating the Saudi business environment. Both speakers highlighted the key changes in the New Companies Law focusing particularly on limited liability companies and joint stock companies. They elaborated the principal changes, identified updates and what has been newly introduced. They also highlighted ambiguities and how a provision shall be applied. The workshop gave the participants a good, practical understanding of the main changes brought about by the New Companies Law.

Murtaza concluded the session with a vote of thanks and mementos were presented to Rashid and Hashmi by Baqar Badami, FCA and Shahid Murad, FCA. The event concluded with a dinner.

ICAP Conducts Customised DTP for PakLibya

The Institute of Chartered Accountants of Pakistan (ICAP) conducted in-house customised Directors’ Training Program (DTP) for PakLibya Holding Company Private Limited from May 24 to 26, 2016 in Karachi.

It was a specialised program exclusively conducted for four consecutive days for all the directors of Pak Libya. The trainers included Feroz Rizvi, COO/secretary ICAP; Amar Naseer, legal director and Country Code Officer Unilever Pakistan Ltd; Dr. Zeeshan Ahmed, professor Karachi School for Business and Leadership (KSBL); Haroon Tabraze, faculty member Institute of Business Administration (IBA); Zulfiqar Causer, partner BDO Ebrahim & Company; Fahim Ul Hasan, partner PwC and Huma Pasha, chairperson and director Workstream Automation Ltd and partner Hina Usmani & Company Chartered Accountants.

The session ended with the certificate distribution ceremony with a total of eight directors being certified. The complete names of certified directors are sent to the Securities and Exchange Commission of Pakistan (SECP) as well as Stock Exchanges for record.

ICAP continuously conducts customised DTP for companies across Pakistan. If you want to request for proposal for a customised DTP, please contact Yaqoob Baloch or Abdul Sami Qureshi at 111-000-422 Ext. 330 and 404 or email at dtp@icap.org.pk or visit our website www.icap.org.pk/dtp.
Members of CA Toastmasters Club Lahore met with president ICAP, Hafiz Mohammad Yousaf at dinner on June 2, 2016 at Gymkhana Club, Lahore. The president ICAP was introduced to the newly elected Executive Committee and members of the club. Asad Feroze, chairman Northern Regional Committee (NRC) was also present on the occasion.

The president ICAP appreciated the efforts of members of the club for not only improving their communication and leadership skills but also spreading the message across among the membership at large. He also gave useful suggestions for overall improvement in the structure of Toastmasters Club for better results.

CA Toastmasters Club Faisalabad

The Institute of Chartered Accountants of Pakistan (ICAP) Toastmasters Club Faisalabad conducted its fifteenth meeting on June 3, 2016 which was attended by a large number of club members and guests. Distinguished Toastmaster (DTM) Iftikhar Taj Mian graced the event. The president TM Ahmad Jabbar presided the meeting. The toastmaster of the meeting TM Muhammad Zeeshan Abid briefly explained the agenda of the meeting.

The awards were given to TM Usman Ghani, DTM Iftikhar Taj Mian and TM Zia ur Rehman for best prepared speech, best table topic master and best evaluator respectively.

ICAP Toastmasters Club Faisalabad in its meeting also elected its Executive Committee for the year 2016-17. The newly elected Executive Committee is:

- President: TM Muhammad Zeeshan Abid
- VP Education: TM Usman Ahsan
- VP Membership: TM Haroon Suleman
- VP Public Relations: TM Tahira Abbas
- Secretary: TM Usman Ghani
- Treasurer: TM Inam ul Haq
- Sargent at Arms: TM Zia ur Rehman

TM Ahmad Jabbar ex-president of the Club delivered an enthusiastic and emotional speech at the end of his terms and thanked the Executive Committee for their cooperation during the tenure. TM Khan Muhammad, the election commissioner, congratulated the newly elected Executive Committee.
Publication of Findings and Decision of the Council under Section 201 of the Chartered Accountants Ordinance, 1961

It was noted that a practicing member, Mr. Siraj Ahmad, FCA [R-2522] failed to take necessary steps in relation to the unauthorised issuance of audit reports from the office of his firm during the period when he was the member in charge of that office. It was also noted that the member remained absent from his office for more than the prescribed period resulting in violation of requirements of the Directive 4.17 [Absence from Office for a Practicing Member] of the Institute.

The Council of the Institute, after considering the report of the Investigation Committee, the submissions placed by the member during his hearing before the Council and in light of the information and evidence available on records, held the member responsible for violation of the Directive 4.17 issued by the Institute, and for not taking necessary steps in respect of the unauthorised issuance of audit reports.

In view of the above, the Council decided to hold the member guilty of professional misconduct under Clause (12) of Part 1 of Schedule I and Clause (3) of Part 4 of Schedule I of the Chartered Accountants Ordinance, 1961 and accordingly, decided to reprimand Mr. Siraj Ahmad, FCA [R-2522] under Section 20D of the Chartered Accountants Ordinance, 1961.

ICAP Satellite Office Abbottabad

The Institute of Chartered Accountants of Pakistan (ICAP) has further enhanced its outreach by initiating its operations in Abbottabad. ICAP Abbottabad satellite office will provide services to its members and reach out to potential students and academia in the area. ICAP presence in the region will give chance to the young population to explore chartered accountancy as a career option.

The address is: Office # 10 & 11, 1st Floor, Yousef Jamal Plaza, Manshehra Road, Abbottabad.
Contact No: (0992) 405515

ICAP Benevolent Fund

Renewal of Term Life Insurance Policy 2016-17

For ICAP Members (local and overseas): The Institute of Chartered Accountants of Pakistan (ICAP) has arranged group term life insurance cover for 2016-17 with M/s Adamjee Life for members and their spouses separately. Participation in the scheme is non-compulsory however members are encouraged to obtain the cover for their family support in case of unexpected events. Maximum protection/sum insured under the policy is Rs. 8 million. There is no requirement for medical examination up to the age of 60 years.

Members in the age group of 61-64 will be enrolled against standard premium rates provided they were covered in the preceding term. Others will be required to submit health questionnaire. Members over the age of 65 years may also be considered for the coverage after submission of health questionnaire and assessment and (or) medical examination. Premium will be communicated by insurers after assessment on case to case basis.

Rates of premium for various sum insured categories have been provided in the table.

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Sum Insured (Rupees)</th>
<th>Annual premium up to 60 years (Rupees)</th>
<th>Annual premium 61 to 64 years (Rupees)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>8 million</td>
<td>26,960</td>
<td>32,000</td>
</tr>
<tr>
<td>2.</td>
<td>7 million</td>
<td>23,590</td>
<td>28,000</td>
</tr>
<tr>
<td>3.</td>
<td>5 million</td>
<td>16,850</td>
<td>20,000</td>
</tr>
<tr>
<td>4.</td>
<td>4 million</td>
<td>13,480</td>
<td>16,000</td>
</tr>
<tr>
<td>5.</td>
<td>3 million</td>
<td>10,110</td>
<td>12,000</td>
</tr>
<tr>
<td>6.</td>
<td>2 million</td>
<td>6,740</td>
<td>8,000</td>
</tr>
<tr>
<td>7.</td>
<td>1 million</td>
<td>3,370</td>
<td>4,000</td>
</tr>
</tbody>
</table>

Participation in the policy remains open throughout the term and premium is charged proportionately for the period of coverage i.e. for number of days from date of payment till June 30, 2016.
Renewal of Group Health Insurance Policy 2016-17
Renewal of the policy for term August 2016 to July 2017 will be finalised by mid of July 2016. Details of the renewed policy and premium will be communicated to members accordingly.

Financial assistance
Financial assistance is being extended to deserving members and families of deceased members in order to provide them a respectable living support, education of their dependent children, marriage of daughters and to address their medical needs.

During the year 2015-16, financial assistance of Rs. 15.974 million has been disbursed among 28 families of deceased (including five living) members.

The Management Committee of the ICAP Benevolent Fund approved total grants for Rs. 17.9 million for the year 2016-17. This amount will be disbursed among 27 families of deceased (including five living) members over the year on monthly basis. The Committee will re-evaluate the level of assistance in December 2017 to make adjustments on case to case basis.

Members of the Institute are requested to inform the Benevolent Committee of deserving cases.

For details about Group Benefit Schemes or activities of the Fund, please contact: Shakeel Ahmad, Manager/Secretary, ICAP Benevolent Fund Tel: 021-99251630 Email: bfund@icap.org.pk or visit: http://www.icap.org.pk/members/bf/

Top 5 CPD Earners
The Institute is pleased to acknowledge following members who have earned maximum CPD hours in the month of May 2016:

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Name and R-No.</th>
<th>Location</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Syed Omair Ahmad Bokhari, ACA (5060)</td>
<td>Lahore</td>
<td>88</td>
</tr>
<tr>
<td>2.</td>
<td>Abdul Rahim Suriya, FCA (1531)</td>
<td>Karachi</td>
<td>80</td>
</tr>
<tr>
<td>3.</td>
<td>Sameer Ahmed, ACA (8601)</td>
<td>Karachi</td>
<td>79</td>
</tr>
<tr>
<td>4.</td>
<td>Ranjeet Kumar, ACA (7734)</td>
<td>Karachi</td>
<td>76.2</td>
</tr>
<tr>
<td>5.</td>
<td>Asad Feroze, FCA (4882)</td>
<td>Lahore</td>
<td>67</td>
</tr>
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</table>

New Firms

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Firm Name</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Faiz &amp; Co.</td>
<td>Islamabad</td>
</tr>
<tr>
<td>2.</td>
<td>Waqas Ahmed &amp; Co.</td>
<td>Kabul</td>
</tr>
</tbody>
</table>

New Fellow/Associate Members

Fellow Members

<table>
<thead>
<tr>
<th>S. No.</th>
<th>R-No.</th>
<th>Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>4348</td>
<td>Khawar Mustafa</td>
</tr>
<tr>
<td>2.</td>
<td>4645</td>
<td>Raheel Abbas Rizvi</td>
</tr>
<tr>
<td>3.</td>
<td>4891</td>
<td>Adeeb Ali Mirza</td>
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</tbody>
</table>

Associate Members

<table>
<thead>
<tr>
<th>S. No.</th>
<th>R-No.</th>
<th>Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>8621</td>
<td>Muhammad Usman Sharif</td>
</tr>
<tr>
<td>2.</td>
<td>8622</td>
<td>Qasim Abdul Sattar</td>
</tr>
<tr>
<td>3.</td>
<td>8623</td>
<td>Danish Karim</td>
</tr>
<tr>
<td>4.</td>
<td>8624</td>
<td>Saad Farooq</td>
</tr>
<tr>
<td>5.</td>
<td>8625</td>
<td>Mansoor</td>
</tr>
<tr>
<td>6.</td>
<td>8626</td>
<td>Iqra Sajjad</td>
</tr>
<tr>
<td>7.</td>
<td>8627</td>
<td>Furqan</td>
</tr>
<tr>
<td>8.</td>
<td>8628</td>
<td>Noman Laiq Achk Zai</td>
</tr>
<tr>
<td>9.</td>
<td>8629</td>
<td>Muhammad Azam Amin</td>
</tr>
<tr>
<td>10.</td>
<td>8630</td>
<td>Syed Zulfiquar Ali</td>
</tr>
<tr>
<td>11.</td>
<td>8631</td>
<td>Syed Muhammad Asim Javed</td>
</tr>
<tr>
<td>12.</td>
<td>8632</td>
<td>Arsalan Ahmed</td>
</tr>
<tr>
<td>13.</td>
<td>8633</td>
<td>Rahat Kalim</td>
</tr>
<tr>
<td>14.</td>
<td>8634</td>
<td>Hassan Ali Khan</td>
</tr>
<tr>
<td>15.</td>
<td>8635</td>
<td>Muzzammil Mahmood</td>
</tr>
<tr>
<td>16.</td>
<td>8636</td>
<td>Ahmed Nasir</td>
</tr>
<tr>
<td>17.</td>
<td>8637</td>
<td>Faizan</td>
</tr>
<tr>
<td>18.</td>
<td>8638</td>
<td>Mehboob Sadiq</td>
</tr>
<tr>
<td>19.</td>
<td>8639</td>
<td>Muhammad Ahsan Riaz</td>
</tr>
<tr>
<td>20.</td>
<td>8640</td>
<td>Aman Manzar</td>
</tr>
<tr>
<td>21.</td>
<td>8641</td>
<td>Juzer Tayab Ali</td>
</tr>
<tr>
<td>22.</td>
<td>8642</td>
<td>Muhammad Mohsin</td>
</tr>
<tr>
<td>23.</td>
<td>8643</td>
<td>Mudassar Hussain</td>
</tr>
<tr>
<td>24.</td>
<td>8644</td>
<td>Diljeet Kumar</td>
</tr>
</tbody>
</table>

Obituary

Syed Ahmed Mushir Ali Qadri was born on March 15, 1937. He did his matriculation from Lahore in 1952 and bachelor of Commerce from University of Punjab in 1957.

He passed the C.A. final examination held in May 1970 and was admitted as an Associate Member of the Institute on August 29, 1970 and became Fellow Member on February 9, 1976.

He started his professional practice as partner under the name and style of S. Rasool & Co., Chartered Accountants from August 29, 1970. At the time of his demise, he was associated as partner with the firm Ahmed Mushir & Co., Chartered Accountants.

He died on May 25, 2016 in Lahore. His son, Syed Muhammad Hassan Ali, ACA (R-7119) is also a member of the Institute.
# Continuing Professional Development (CPD) Program

<table>
<thead>
<tr>
<th>Held</th>
<th>Seminar/Workshop</th>
<th>Speaker/Session Chairman</th>
<th>Venue</th>
</tr>
</thead>
<tbody>
<tr>
<td>May 26, 2016</td>
<td>New Companies Law-Changes and Challenges</td>
<td>Omar Rashid; Fehem</td>
<td>KSA Chapter Al-Khobar</td>
</tr>
<tr>
<td>May 29, 2016</td>
<td>Revision-International Accounting &amp; Financial Reporting Standards (IAS &amp; IFRS)</td>
<td>Mohammad Maqbool</td>
<td>Lahore</td>
</tr>
<tr>
<td>May 30, 2016</td>
<td>Draft Companies Bill 2015</td>
<td>Jawed Hussain; Farrukh Rehman</td>
<td>Islamabad</td>
</tr>
</tbody>
</table>
| June 7, 2016  | Post Budget Seminar 2016-17                            | Speakers: Shaukat Amin Shah; Asim Zulfiqar Ali  
Panelists: Dr. Salman Shah; Faisal Iqbal Khawaja  
Moderator: Ali Latif | Lahore               |
| June 8, 2016  | Post Budget Seminar 2016-17                            | Speakers: Asim Zulfiqar Ali; Muhammad Shahid Sadiq  
Panelists: Syed Mohammad Shabbar Zaidi; Abdullah Yusuf  
Moderator: Rafqat Hussain | Islamabad            |
| June 9, 2016  | Post Budget Seminar 2016-17                            | Speakers: Saqib Masood; Adnan Mufti  
Session Chairman: Rehmatullah Khan Wazir  
Panelists: Syed Mohammad Shabbar Zaidi; Asad Ali Shah; Haider Ali Patel; Saquib Shirazi  
Moderator: Rashid Ibrahim | Karachi               |
| June 19, 2016 | Post Budget Seminar 2016-17                            | Speakers: Shaukat Amin Shah; Mirza Munawar Hussain  
Panelists: Ahmad Jabbar; Rashid Ibrahim; Mohammed Suleman Zahid; Muhammad Iqbal Ghor | Faisalabad            |
New Look and Design of Website

In order to keep the Institute’s website in line with global standards ICAP website with new design and look has been developed by in house team which has been uploaded on June 13, 2016.

Members and students are requested to kindly visit www.icap.org.pk and provide us with their valuable inputs for further improvements.

Mobile App for Members and Students

In view of technology demanding era and mobility of information access, mobile application for members and students of the Institute are available on play store and Apple Store through which availability of information, members and students secured area with facility of making payment with integrated bank payment system through your cell phone.

We would appreciate if you could download the same and provide us with your valuable inputs for further improvement.

Man-less Registration for CFO Conference 2016

In order to keep phase with state of the art technology Man-less registration system integrated with fully automated vending machine was deployed for the CFO Conference 2016 participants.
This was a first ever built man less solution developed in Pakistan; the most important feature was that the process took only 6-8 seconds to complete with marking of attendance, conference registration, including card printing and giveaways of conference material to members. This process was catered up to 900 plus participants at Karachi and 500 plus at Lahore.

### Classified Emails

In order to facilitate members with ease in access of ICAP emails, provision for classified emails has been made. Details are as under:

<table>
<thead>
<tr>
<th>Title of Email</th>
<th>Email Address</th>
<th>Purpose</th>
</tr>
</thead>
<tbody>
<tr>
<td>Info</td>
<td><a href="mailto:info@icap.org.pk">info@icap.org.pk</a></td>
<td>Obituaries</td>
</tr>
<tr>
<td>Seminars</td>
<td><a href="mailto:seminars@icap.org.pk">seminars@icap.org.pk</a></td>
<td>Seminars</td>
</tr>
<tr>
<td>Surveys</td>
<td><a href="mailto:surveys@icap.org.pk">surveys@icap.org.pk</a></td>
<td>Surveys</td>
</tr>
<tr>
<td>Events</td>
<td><a href="mailto:events@icap.org.pk">events@icap.org.pk</a></td>
<td>Conferences/Training programs</td>
</tr>
<tr>
<td>Notifications</td>
<td><a href="mailto:notifications@icap.org.pk">notifications@icap.org.pk</a></td>
<td>Amendments to Bye-Law, etc.</td>
</tr>
<tr>
<td>Draft for Comments</td>
<td><a href="mailto:comments@icap.org.pk">comments@icap.org.pk</a></td>
<td>Technical services drafts for comments</td>
</tr>
<tr>
<td>Jobs</td>
<td><a href="mailto:jobs@icap.org.pk">jobs@icap.org.pk</a></td>
<td>Job notifications</td>
</tr>
<tr>
<td>President Communications</td>
<td><a href="mailto:president.communications@icap.org.pk">president.communications@icap.org.pk</a></td>
<td>Communication from president</td>
</tr>
<tr>
<td>Knowledge</td>
<td><a href="mailto:knowledge@icap.org.pk">knowledge@icap.org.pk</a></td>
<td>Latest IFAC Knowledge base, audit journals, newsletter, The Pakistan Accountant, etc..</td>
</tr>
</tbody>
</table>

### feedback

**UNNECESSARY LISTS**

I appreciate your hard work and effort in revitalising the ICAP Newsletter. However, a 40 page newsletter? I don’t think each and event that takes place has to be published in detail. Further, there is no need to give a complete list of those attending the Director’s Training Program. Unnecessary, and also I don’t think members are much interested in that list. Alternatively, that list can be placed on the website with a link in the Newsletter.

– Aamer Abdul Razzak, manager finance, Hub Power Services Ltd

**REGULAR SOURCE OF INFO**

I have been reading the ICAP Newsletter since mid-late 90s. It has been informative, goo and a regular source of info about ICAP. I must also add that the quality of paper and printing too has improved over the years. However, the question is: Does anyone wait for the Newsletter unless he/she expects to see his/her picture in an issue? I suggest Publications to make the Newsletter so attractive that people beyond the ICAP fraternity may also look forward to every new issue.

– Shafique ur Rahman Bhatti ACA, manager accounts & ERP, Descon Engineering Limited, Lahore

**GREAT JOB**

The publications team is doing great. I thoroughly enjoyed reading the Newsletter this month. Inclusion of readers’ comments in the newsletter gives a feeling of participation to the reader and active involvement of students across the profession.

– Usama Mahmood, audit associate PwC
Welcome on Board

The Human Resource Department welcomes the following employees who have joined ICAP in June 2016.

1. Shaikh Asjadullah, deputy manager Internal Audit
2. Abdul Samad, assistant manager Internal Audit
3. Asad Ali, officer Examination
4. Abrar Ahmed Khan, officer Examination

ICAP welcomes all the above aboard!

Training & Development

Human Resources Department arranged the following training for the employees of ICAP during May 2016.

■ Negotiation Skills and Conflict Management

A day long workshop on Negotiation Skills and Conflict Management was organised by the Southern Regional Committee on May 20, 2016 at the Marriott Hotel, Karachi. The core objective of this training was to realise one’s power to influence stakeholders to arrive at mutually beneficial solutions by applying tools and techniques of negotiation. The training program stressed on strengthening relationships with internal and external stakeholders through spirit of partnership and leadership, to enhance ability to deal with different personalities, understand factors that lead people, learn negotiation strategies and tactics and a brief insight into conflict management for lasting outcomes.

■ Integrated Communication Skills

This extensive six days workshop (half day session each) assisted ICAP employees to develop ability to communicate effectively, both verbally and in writing, with external stakeholders which is a requirement of the Institute. It also provided participants practical techniques to assemble thoughts and communicate effectively in meetings, interaction with colleagues, supervisors and vendors. The main participants of the workshop were Membership, Facilitation, Examination and Education & Training departments of ICAP. The program lasted for six weeks and included number of assignments and periodic assessment that were given by the instructor.
The Institute of Chartered Accountants of Pakistan (ICAP) Marketing and Communication (MARCOM) Department continued its efforts towards educating the young generation regarding the chartered accountancy profession. The following activities were arranged during May:

- Counselling session at Cathedral School Lahore
- Open Day at CAMS Karachi
- Open House Session arranged by ESCRIBIR Sukkur for parents and students

ICAP team explained to the students about CA qualifications, its routes, eligibility criteria, examination system, job opportunities and CA talent hunt program. ICAP video and CA success stories were also presented. Student queries were addressed and CA brochures were distributed.

**Counselling Session at NUST Business School Islamabad**

A career counselling session was arranged on May 4, 2016 at National University of Science and Technology (NUST) Business School Islamabad for the students of BS Accounting and Finance. Director Marketing and Communication (MARCOM) department Badia Raza briefed the students about ICAP and chartered accountancy profession, its role, scope of CA qualification, CA study scheme, entry routes, exemptions, eligibility criteria, examinations system of ICAP, market opportunities all over the world. Shehzad Yousaf, FCA, chief internal auditor Pakistan Telecommunication Company Limited (PTCL) & Ufone and Iffat Hussain, senior partner BDO Ebrahim & Co were invited to address the students. An interactive question and answer session was held at the end through which various student concerns were clarified. CA brochures were also distributed.

**Dawn Education Expo**

Dawn Education Expo, the largest and most result driven higher education platform in Pakistan organised its education fair in Hyderabad and Sukkur connecting students and educational institutions.

The Institute of Chartered Accountants of Pakistan (ICAP) with its journey towards establishing the careers of the
young minds participated in the event and more than 650 students were counselled through ICAP stalls.

As per Dawn, ICAP’s stall was the most visited stall. Students were informed about CA qualification, ICAP’s role and global recognition, exemptions CA talent hunt and endowment fund. In addition to this, visitors were also informed that ICAP Hyderabad office will be opened soon.

**Express Education Expo 2016**

Choosing a career is one of the most important decisions in an individual’s life. Many forums have taken the initiative towards working on promoting education, helping students and educational institutions meet each other. Students benefit as they get to know about possible career paths, programs, degrees, professional certifications and institutions. With this information in hand, students are in a better position to evaluate all possible options and make their decision wisely.

With an aim to inform the students regarding **CA – Signature Qualification that Empowers to lead**, The Institute of Chartered Accountants of Pakistan (ICAP) Marketing and Communication Department (MARCOM) team participated in **Express Education Expo** at Karachi & Islamabad. A large number of students pursuing intermediate, graduation, post-graduation and other professional certifications were provided the information regarding CA, the respective CA route which they can undertake, exemptions and the future of a chartered accountant. Approximately 950 students were counselled through this expo.

Brochures and other giveaways were given to students and other attendees of the stall for future reference.

**Gymboree MOU with ICAP**

The Institute of Chartered Accountants of Pakistan (ICAP) has joined hands with the global leaders in early childhood development programs: Gymboree Play & Music – Johar Town. The MOU signing ceremony took place at Gymboree’s premises located at 18-J2, Opposite Expo Centre Gate # 2, Lahore on June 2, 2016. The MOU was signed by secretary Northern Regional Committee (NRC) M. Ali Latif and Dr. Sadaf Nouman, director Gymboree Johar Town.
Gymboree Play & Music has been fostering creativity and confidence in early age children for 40 years. There are over 700 locations in 55+ countries making Gymboree the global leaders in early childhood development programs. Under this MOU, the members of Northern Region shall avail the following benefits:

- Open House for the Members’ family
- 30% off on prevailing Registration & 25% discount on Birthday Party packages
- 1 free Play Date up to 10 kids

The offer for the above benefits is valid from June 2016 till July 2017.

In addition to the above, special discount is being offered for ICAP members’ children on Summer Camp Session.

For Visits/Registration please contact:
Gymboree Johar Town; Amna Khan: 0321-4720411 / brand.lahorejt@gymboree.pk

Marketing Activity at Intermediate Examination Centers

The Institute of Chartered Accountants of Pakistan (ICAP) Marketing and Communication (MARCOM) department conducted career counselling sessions and set up information desk at ten different intermediate examination centers across Pakistan in Karachi, Ranipur, Khairpur, Peshawar and Mirpur. The core objective of this activity was to provide first-hand information to Higher Secondary School (HSSC) student immediately after examination. Through this activity ICAP outreached more than 3,900 students. ICAP provided information and importance of CA qualification, the role of CAs in any organisation, CA as a good career choice, multiple future prospects of CA, paid training during study, CA without entry test and basic exam structure of ICAP. Students were also clearly guided on fee structure, RAETs system, examination, CA talent hunt & endowment funds scholarships.
The News Education Expo 2016

Islamabad

The News (Jang Group) organised an education expo and to provide opportunity to large number of educational institutions offering education in diversified disciplines, locally and internationally, to establish their presence at the event. With state of the art stalls, representatives provided necessary information and guidelines to the students.

The Institute of Chartered Accountants of Pakistan (ICAP) participated in The News Education Expo at Karachi, Lahore, Islamabad, Peshawar, Faisalabad and Multan with elegantly fabricated stalls at a very prime location ensuring maximum visibility. This was the very right time to reach the students as HSC exams were nearly done with. Therefore, the students are now actively seeking and applying to institutions offering higher education.

More than 3400 potential students visited ICAP stall individually, in groups and with their parents. They were provided necessary information about CA and future prospects of a chartered accountant. Students, parents as well as teachers took a lot of interest in the details provided and asked numerous questions for clarifying their queries. ICAP souvenirs were given to visitors as a token of remembrance.

Trainees Induction Fair

Trainees' Induction Fair May 2016 was held at Karachi, Lahore and Islamabad simultaneously on May 24, 2016 at ICAP offices. It proved a much needed event as over 300 CAF qualified students and 30 training organisations attended these events.

The events started with the welcome note. The guests shared their views on the merits of getting training in large firms and Small and Medium Practices (SMPs). The representatives from the firms presented the profiles of their firms. The panellists comprising seasoned chartered accountants gave answers to students’ questions very comprehensively and patiently. Some training organisations also conducted on-spot interviews and inducted the trainee students. Overall, these events were highly appreciated by the students as well as the training organisations.
Dear ICAP Members, Students & Staff,

We would like you to contribute features and articles for The Pakistan Accountant. You can contribute articles on any of the following categories:

- Auditing and Accounting
- Value addition to SMP, SME
- Governance and Ethics
- Banking and Finance
- Sustainability and Social Accounting
- Student related Subjects
- Risk Management
- New Legislation Impacting CAs
- CA Developments in International Arena
- Information Technology
- Women in Accounting
- Tax and Economy
- Business Management and HR
- General interest
- IAS’s, IFRS - recent development, impact, adoption, expected changes etc.

You are requested to send the articles at: publications@icap.org.pk

Publications Department
The Institute of Chartered Accountants of Pakistan