



**The Institute of
Chartered Accountants
of Pakistan**

**CA
PAKISTAN**

www.icap.org.pk

Volume 45 Issue 3 | March 2022

Newsletter

Governance, Transparency and Service to Members and Students

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meets & events

President meet members Islamabad & Rawalpindi



A president meet was held with the members of Islamabad and Rawalpindi on February 11, 2022 at ICAP House, Islamabad. Following up on his commitment to keep a strong connection with members, President ICAP, Mr. Ashfaq Yousuf Tola, FCA held the first of his stakeholders' connect with the members of the twin cities, Vice President ICAP Mr. Saifullah, FCA was also present. The President shared this belief that the members are a vital part of the Institute and it is not possible for the Institute to achieve its objectives without the support and guidance of its members. He encouraged the members to share their concerns and expectations from the Institute for the betterment of the profession. During the course of the discussion with the president the members made some valuable suggestions.

The members applauded the initiative of "President Meet", they wanted this practice to continue so that members could give their feedback and gauge the performance of their elected council. The president assured the members that he will continue to engage with members and seek their guidance on matters of significance. The meeting was followed by dinner.



President meet members Karachi

A president meet was arranged with the members of Karachi on 23, 2022 at ICAP House, Karachi. Vice President ICAP Mr. Saifullah, FCA was also present on the occasion. President ICAP, Mr. Ashfaq Yousuf Tola, FCA shared this belief that the members play a pivotal role in accomplishing Institute's goals and objectives. The President emphasized that members should share their valuable suggestions, concerns

and future recommendations with the management for the betterment of the profession. The members appreciated the initiative taken by the President and urged that activities like this should continue in future too. The president assured the members that he will continue to engage with members and seek their guidance on matters of significance. The meeting was followed by dinner.







President ICAP visited ICAP Lahore and new site for ICAP building



President ICAP, Mr. Ashfaq Yousuf Tola, FCA along with Vice President ICAP Mr. Saifullah, FCA and Council Members of the Institute of Chartered Accountants of Pakistan visited ICAP Lahore and Gulberg site for a new office.

President ICAP along with Vice President ICAP also held a staff meeting during their visit and discussed the road map of the future and also obtained suggestions from staff of ICAP Lahore.

President ICAP, Mr. Ashfaq Yousuf Tola, FCA stated in his address to staff that work ethics have fundamental

importance in portraying a good image of the Institute and that must be taken care of. He further mentioned that formal dressing should be followed in an office environment along with proper time management. Employees are an important entity of the Institute as they have to perform the task at ground level, so they must keep them motivated, he further stated.

At the end, birthday celebration of Vice President ICAP, Mr. Saifullah, FCA was organized along with a group photo.





President ICAP Visit Peshawar Campus



President ICAP Mr. Ashfaq Yousuf Tola, FCA along with Vice President ICAP Mr. Saifullah, FCA visited ICAP Peshawar Campus on Thursday 09, February, 2022.

A meeting was arranged with ICAP employees and RAETs Principals on ongoing problems and market strategies to develop an understanding and awareness about CA.



Discount Arrangement with Dr. Essa laboratories and diagnostic center



The Institute endeavors to provide value added services and aiming to provide healthier and safe environment to all its stakeholders. In line with this direction, CA Women Committee of the Institute initiated this health and wellness arrangement with Dr. Essa Laboratory and Diagnostic Center, Pakistan for all our Members, Affiliates, Students, Employees and their immediate family members.

As a result, of this collaboration, the stakeholders will be able to benefit from the health and wellness services that the laboratory has generously offered. This arrangement is a result of tireless efforts by the CA Women Committee team, namely, Ms. Hina Usmani, Ms. Khursheed Kotwal, Ms. Moneeza Butt, and Ms. Saira Nasir, along with Ms. Farzana Munaf, Ms. Nazia Akmal and Ms. Zarmeen Siddiqui from ICAP management.

All eligible individuals can avail this discount facility by presenting their CNIC, ICAP identification number and a softcopy of Dr. Essa Laboratory Digital Health Card (shared with each stakeholder via email). Immediate family members of each stakeholder will be required to present their CNIC and the reference form available at ICAP's website. More details are available on ICAP's website under MoUs and Discounts section.

A signing ceremony took place on the same day, in the presence of President ICAP, Mr. Ashfaq Yousuf Tola, FCA along with key members of CA Women Committee and ICAP head of departments.

Syed Masood Akhtar, Secretary ICAP and Dr. Farah Essa Zaidi, Director Dr. Essa Laboratory and Diagnostic Center, exchanged the offer and acceptance letter.



Webinar: Data Privacy and Cyber Security in a Digital Era



Technology is bringing forth dynamic changes from e-commerce to mobile to AI and machine learning. These technologies where at one hand are facilitating new business models, on the other hand are dealing with large amount of user data. The recent COVID-19 pandemic also caused disruption and brought about major shifts towards digitalizing information and communication, thus changing the way government and businesses operated in the recent years.

While digitalizing business models represent enormous opportunity, it is not without challenges. Data security has become one of top priority for mitigating risk against misuse of user and other organizational information. The impact is not limited to IT per se, but it has encompassed all fields including accounting and audit profession. Keeping in view the immense need for professionals to be abreast with the changing concerns within data protection and cyber security, Digital Assurance and Accounting Board (the board) of the ICAP organized a webinar on Data Privacy and Cyber Security in Digital Era on February 3, 2022.

The board was established by the Council with the objective to serve the public interest, to contribute policy recommendations and to provide support towards embedding technology based solutions in accounting, assurance and other businesses.

Under the leadership of the Chairperson of the board, Ms. Khursheed Kotwal; activities for the year kicked off with a thought provoking webinar on the said theme. President ICAP, Mr. Ashfaq Yousuf Tola, FCA opened the

webinar with his welcome remarks. In his welcome address, honorable president highlighted that in pressing times where pandemic and digital disruptions are changing the ways business are done, data privacy cyber security risks need continuous investment and monitoring. This is because as technology changes, threats and vulnerabilities put businesses at risk which require conscious efforts, hence significance of this theme for professionals.

As master of ceremony, Ms. Kotwal also welcomed all the panelists. Amongst the esteemed panelist were Andrew McDonald Engineering Director Automation and Control at Unilever, Behram Farooq, Partner Farooq Consulting Services, Mohammad Bilal Abbasi, Director IT Ministry of IT and Telecom and Mohammad J. Sear, Digital Gov. & Public Sector Consulting Middle East and Africa (MENA) at EY who shared their diverse and rooted experience within the field. Mr. Nadeem A Malik Director - Enterprise Business Oracle Pakistan moderated the panel discussion.

International Data Corporation estimates that by 2025 data growth will be upto 175 zettabytes and on average one person can have digital data engagement more than 4900 times per day. Such estimates require means with which data is managed and used responsibly. The panel thus highlighted role of organizational as well as national regulatory governance framework. International legislations such as GDPR and ISOs provide for benchmark practices for organizations; whereas at national level, Pakistan is transitioning towards Data Protection Bill and comprehensive data governance strategy. The panel reiterated role of professional accountants and auditors in this ever changing operational requirements with ways in which individuals can prepare themselves for the future of work.

Towards the end, former Chairman of the board, Mr. Rana Muhammad Usman Khan, concluded the webinar and extended 'Vote of Thanks' on behalf of ICAP to all the speakers. The webinar reached out to more than 14k viewership from around the world including Bahrain, Canada, Germany, Pakistan, Saudi Arabia, United Arab Emirates, United Kingdom and United States.

President ICAP met with Mr. Humayun Habib (member of CA Pakistan South East Asia coordination committee of ICAP Members)



President ICAP, Mr. Ashfaq Yousuf Tola, FCA had a meeting with Mr. Humayun Habib (member of CA Pakistan South East Asia coordination committee of ICAP Members and member Executive Committee of Malaysia Pakistan Business Council).

The meeting focused on different initiatives taken by Coordination Committee of ICAP Members in South East Asia (CCIM-SEA) namely enhancement of members engagement, exploring opportunities through networking, promoting CA Pakistan in the region, future steps towards institutional engagement with Malaysian Institute of Accountants (MIA) and proposal from CCIM-SEA about regional chapter formation.

Mr. Humayun conveyed well wishes from Dato' Sri Mohamed Nazir Meraslam (Chairman of Malaysia Pakistan Business Council in Kuala Lumpur) and presented plaque on behalf of the Malaysian Pakistan Business Council to the President as a recognition of his efforts to enhance bilateral collaborations and professional institutional engagement between Malaysia and Pakistan.

CA Pakistan Networking Kuala Lumpur, Malaysia



The event was convened on Saturday, March 5, 2022 in JW Marriot Hotel, Kuala Lumpur.

Excellency Ms. Amna Baloch, High Commissioner of Pakistan in Malaysia was the Chief Guest. Other guests included Dato' Sri Mohamed Nazir Meraslam, Chairman Malaysia Pakistan Business Council (MPBC), Mr. Khalid Alvi, CEO of ETIKA Group of Companies, Mr. Sami Khan, CEO of Azimuth GeoSolutions and Mr. Shafqat Ali Khan Niazi, Trade and Investment Counselor of Pakistan High Commission in Malaysia.

The event started with a welcome note by Mr. Humayun Habib followed by a presentation given by Mr. Munim Imran (the two SEA-CCIM members based in Malaysia). Mr. Imran informed the participants that SEA-CCIM was formed

by ICAP in the year 2020 and SEA-CCIM is being led by four committee members (two are based in Malaysia and one each based in Singapore and Philippines) and one advisor based in Singapore.

Mr. Imran explained the participants about the governance structure of ICAP and SEA-CCIM, ICAP's global presence in nine countries through office, chapters, CCIMs and contact Persons, ICAP's members geographical spread, ICAP's global memberships with professional standard setting bodies, key global recognitions of CA Pakistan, milestones achieved by SEA-CCIM until to date and road map for the future.

Mr. Imran highlighted the activities of SEA-CCIM by informing the participants that the SEA-CCIM has achieved 18 milestones since its formation in August 2020 and now the next milestone is to register a Chapter in SEA for ICAP members. The Key milestones achieved included, amongst others, engaging with professional bodies and universities in the region and connecting ICAP members in SEA on one Platform.

The presentation was followed up by video messages from President ICAP, Mr. Ashfaq Yousuf Tola, FCA and Ms. Hina Usmani, FCA, Chairperson Overseas Coordination Committee of ICAP and a Speech from Chief Guest Excellency Ms. Amna Baloch, High Commissioner of Pakistan in Malaysia.

Mr. Tola and Ms. Usmani appreciated the efforts made by SEA-CCIM in organizing this event.

Ms. Usmani informed that more than 25% of ICAP members are serving in overseas countries and working in some leadership roles. She said that ICAP have mutual recognition agreements (MRAs) with few countries by virtue of which ICAP members are able to penetrate and serve more to the organizations for the betterment of the economic development of the respective countries. Ms. Usmani said

that she is hopeful that such arrangement will continue in the future and we will continue to serve overseas members in SEA, and by taking the advantage of our presence in SEA, especially in Malaysia, we will flourish and provide more opportunities to our members to serve more to provide contributions to respective countries in the region.

Mr. Tola thanked the Chief Guest for her presence, and he hoped that she will Patronize ICAP in Malaysia. Chief guest, Ms. Baloch, while appreciating the initiative taken by SEA-CCIM for organizing this event assured that High Commission of Pakistan in Malaysia will be giving all the support required to register Chapter of ICAP members here in Malaysia. She expects that establishing chapter will be a key in bringing more human capital from Pakistan in the field of accountancy. She appreciated the role of ICAP in producing quality accountants and that Pakistani CAs has made a remarkable contribution around the Globe.

Thereafter, Mr. Habib lead the question and answer Session in which guests give some suggestions on increasing ICAP's members count in SEA

The event ended with a free floor conversation and networking while having Hi-Tea.

— SAFA Best Presented Annual (BPA) Report Awards 2020 —



The 25th SAFA Best Presented Annual (BPA) Report Awards 2020 ceremony was organized on **February 09, 2022**, hosted by the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) virtually and live streamed through CA Sri Lanka Facebook page.

The SAFA Best BPA Report Awards Ceremony organised by the SAFA 'Committee for Improvement in Transparency, Accountability & Governance (ITAG)' has been rewarding

companies for their excellent annual reporting since 1996. The awards are given under thirteen different categories along with two special reporting areas which are 'corporate governance disclosures' which has been part of the awards since 2006 along with awards for 'Integrated reporting' since 2015. The awards are conferred based on the evaluation of the published annual reports of entries from South Asian countries in accordance with the defined SAFA evaluation criteria.



From Pakistan, winners of the ICAP & ICMA 'Best Corporate and Sustainability Report Awards 2020' are nominated by the BCR Joint Evaluation Committee to the SAFA BPA Report Awards competition. This year, more than hundred companies from Pakistan, Bangladesh, India, Nepal and Sri Lanka participated in the competition.

Out of twenty-nine nominations from Pakistan, **eighteen Pakistani companies** secured top three positions in different SAFA categories, whereas, others were awarded certificate of merit.

This year, top three overall positions were also awarded by SAFA. From Pakistan, Fauji Fertilizer Company Limited secured the **Joint First Runners-up position** for **Excellence in Overall Competition**.

The winning companies from each member country attended the event either physically at their respective Institute or virtually through CA Sri Lanka Facebook page. Representatives from fifteen Pakistani winning companies attended the event physically and received the awards. ICAP Vice President and council members graced the occasion and distributed certificates to the winning companies at ICAP Head Office, Karachi.

List of overall SAFA winners 2020 and winners list from Pakistan can be downloaded at <https://www.icap.net.pk/safa-winners-list>. Event pictures can be viewed at the link: <https://www.facebook.com/ICAP.CA/posts/4740683109312408>

SAFA BEST PRESENTED ANNUAL REPORT 2020 AWARDS

Excellence in Overall Competition
Joint First Runner-up
Fauji Fertilizer Company Limited

Category	Name of Company	Position
PRIVATE SECTOR BANKS	MCB Bank Limited Bank Alfalah Limited Meezan Bank Limited	Joint Second Runner-up Joint Second Runner-up Certificate of Merit
PUBLIC SECTOR BANKS	National Bank of Pakistan	Second Runner-up
INSURANCE	Jubilee General Insurance Company Limited Salaam Takaful Limited Adamjee Insurance Company Limited	Joint Second Runner-up Certificate of Merit Certificate of Merit
FINANCIAL SERVICES	First Habib Modaraba JS Investments Limited JS Global Capital Limited	Joint Second Runner-up Certificate of Merit Certificate of Merit
MANUFACTURING	Fauji Fertilizer Company Limited GSK Consumer Healthcare Pakistan Limited Engro Polymer and Chemicals Limited	Winner Joint Second Runner-up Joint Second Runner-up
NGOs (Including NPOs)	The Citizens Foundation	Joint Second Runner-up
PUBLIC SECTOR ENTITIES	Pakistan Petroleum Limited Oil and Gas Development Company Limited Pakistan State Oil Company Limited	Winner First Runner-up Second Runner-up
DIVERSIFIED HOLDINGS	Crescent Steel and Allied Products Limited	Winner
POWER & ENERGY	Engro Powergen Qadirpur Limited The Hub Power Company Limited K-Electric Limited	Joint Winner Joint Winner First Runner-up
SAARC ANNIVERSARY AWARDS FOR CORPORATE GOVERNANCE	MCB Bank Limited Fauji Fertilizer Company Limited Adamjee Insurance Company Limited	Joint Second Runner-up Certificate of Merit Certificate of Merit
INTEGRATED REPORTING	Fauji Fertilizer Company Limited Atlas Honda Limited	First Runner-up Certificate of Merit

Ethics Dilemma App

You are conducting an audit to get assurance over Related Party arm's length transactions. An audit finding was included in the report where transactions with related party A was not carried out at arm's length and one of the Board Member of your organization was the majority shareholder in organization A. The finding was discussed in the Board Audit Committee and the Chairman of the Board Audit Committee suggested not to report finding against our own Board member. He also emphasized that such a part of the conversation which took place in the Board Audit Committee should not be made part of the minutes. Being Chief Internal Auditor what will you do?

- You will not follow the instructions as you feel this is not the right way and you will be happy to bear the consequences
- You will follow the instructions as you feel that not following the same your job will be at risk
- You will endeavor to explain to Chairman BAC that such transaction can be approved by the board on a post-facto basis and this will account for the observation.

To answer, download ICAP Ethics Dilemma App by scanning the QR code below.

Mentorship Program

ICAP Mentorship Program offers its Members and Affiliates an opportunity to connect with experienced professionals from diversified industries such as financial services, oil and gas, education, engineering, pharmacy, FMCG, media, investment and management consultancy etc.

ICAP Mentors – Lahore/ Islamabad



Asad Feroze, FCA
Partner, Grant Thornton Anjum Rehman



Muhammad Maqbool, FCA
Partner, Tariq Abdul Ghani Maqbool & Co.



Abdul Ghaffar, FCA
Partner, Yusuf Saeed & Co. Chartered Accountants



Naeem Akhtar Shaikh, FCA
Senior Partner, UHY Hassan Naeem & Co



Iftikhar Taj, FCA
Director, Governance & Strategy, Crowe Hussain Chaudhury & Co.



Naeem Ghouri, FCA
Head of Finance, OMV Petroleum and Exploration GmbH



Jafar Hussain, FCA
Principal, Professional Academy of Commerce



Qamar Ul Islam, FCA
Former Office Managing Partner, EY Ford Rhodes



Khalid Mehmood, FCA
Principal & Faculty Member, CEF College of Accountancy & Finance



Shahid Jamal Kazi, FCA
President, IFI Consultants



Muhammad Shahzad Sadiq, FCA
Chief Risk Officer, FINCA Microfinance Bank



Shaukat Hussain, FCA
Manager Accounts, Nagina Group



Mustafa A Khan, FCA
Managing Partner, Mustafa Khan & Company

To register, please visit <https://member.icap.org.pk/?url=%2Fmentee-registration-form%2F> or email at mentorship@icap.org.pk.

Toastmaster Club Lahore

Importance of Social Media Communication Skills!



Communication skills have always been considered a most powerful tool for change. With the evolution of technology, communication skills have also significantly increased.

Social Media has become a critical source to connect with people and strengthen and expand your network and Influence, building and growing the business. There are many platforms for communication with people through Pictures, tweets, links, blog posts, videos – the choices are endless.

We should understand the main idea behind each medium and its purpose, e.g., Twitter is famous for short and meaningful communication, while Facebook accommodates more extended rants. LinkedIn is a strictly professional platform.

Online norms of professional communication

If we intend to create a professional image online, we should learn the norms of professional communication. Professional people behave courteously with people online just like they would offline. Therefore, we should avoid informal language, slang, and other loose talks, which can sound rude and unprofessional.

Importance of response and acknowledging the post/message

Besides being professional (and courteous), Wouldn't you respond to someone talking to you in real life? Leaving someone's comment unanswered is the real-life equivalent of someone talking to you, and you walk away without answering.

Connect by seeking permission first to know an excellent time to call/ Chat

In today busy life, time is the most important thing one can give to each other. Successful people try to use

time effectively and efficiently. The best way to have sincere and structured communication is to have a prior understanding and availability of the other side.

"Communication is an art, and everyone should learn this art for a booming professional career".

Adnan Hameed Khokhar
President (2021 – 22)

Meeting No.	Date	Theme	Word of the day
239	January 19, 2022	A day without laughter is a day wasted (Charlie Chaplin)	Altruistic

This meeting was hybrid, conducted in person at ICAP house and screened live through zoom and Facebook. Sergeant-at-Arms TM Majid Mehmood called together the meeting at 6:30 pm.

President TM Adnan Hameed Khokhar formally started the meeting proceedings by welcoming members and guests. He explained the theme of the meeting by stressing the importance of laughter and its impact on our bodies by creating positivity. The President then handed over the control to the Toastmaster of the meeting, TM Sabahat Batool

The Toastmaster of the meeting explained the meeting arrangement to the viewers. In the leadership roles, TM Muhammad Asim served as General Evaluator. DTM Shahid Jamal Kazi, TM Rashid Khan and TM Muazzam Azam played Grammarian, Ah-counter, timer and vote counter.

Prepared Speech segment:

"Ice Breaker" TM Kamran Haider delivered his level 1 of project 1 from the Dynamic Leadership pathway. He introduced himself to the club by sharing his journey as a CA student, from articles to his experience today as a qualified CA. TM Ahmed Salman Arshad evaluated her speech by giving valuable pieces of advice.

"Success and How to Attain it" TM Ahmed Salman Arshad gave Level 1 of Project 2 from the Presentation Mastery pathway. The purpose of his speech was the application of the feedback received in his previous speech. He started by rephrasing definitions of success by different people and connecting to the idea of success given by prominent personalities in history. Finally, he ended his speech with an open-ended question to the audience, "Are we successful people?" TM Mudasser Ashfaq came up with his critical evaluation for this speech.

"Winning by Losing" TM Majid Mehmood delivered level 1 of project 3 from Presentation Mastery. At the very

start, he asked the audience, "would you prefer to lose a race in a competition"? Hence he portended life with the race that everyone enjoys differently depending on their perspective. His speech ended with, "life is all about perspective". TM Maaz Ullah Khan was the evaluator of this fascinating life experienced speech.

"Understanding your Communication Style" TM Saad Salman delivered his level 2 of project 1 from Presentation Mastery. The beginning of his speech explained how he filled out the questionnaire from the international Toastmaster's resources to evaluate his communication style. Further, he observed his style with communicating at different disciplines in his day-to-day life and ended up with the concluding remarks that "every person should be flexible to change his style according to the situation". TM Muhammad Asim explained critical pointers for this speech while giving his evaluation.

"Negotiating the Art of Getting What you Want" TM Adnan Hameed Khokhar delivered his level 3 of project 3 from the Dynamic Leadership pathway. He reflected on his thoughts about using the different levels of negotiation in our personal and professional lives. He further enlightened his speech by giving his personal experience of changing his negotiation styles with his professional interactions. During his speech, he referred to the Toastmaster International educational resources to learn more about the art of negotiation. DTM Shahid Jamal Kazi evaluated his speech with valuable comments.

"Three Hundred Rupees" TM Anayat Ullah Khan delivered his project 6 of level 3 from the Dynamic Leadership pathway. The purpose of his speech was how to connect with an unknown audience. His speech was the reflection of an actual life incident in his life. His concluding remarks were, "we should keep on doing good deeds without expectations". TM Adnan Hameed Khokhar evaluated his speech with valuable feedback.

Table Topic Session:

TM Maaz ullah interactively mastered this session by using his enthusiastic skills. There was equal opportunity for the speakers present in person and through zoom. Total four topics were presented, and all the speakers took part with full enthusiasm, and they thoroughly enjoyed the segment. TM Muhammad Asim diligently evaluated these speeches and provided his critical evaluation.

After that, the reports of grammarian, timer and vote counter was presented. The voting poll of the viewer

decided the winners of both segments. In the end, the Presiding officer thanked all the members and guests for energetically participating in the meeting.

MEET THE WINNERS

(Meeting No. 239)



Adnan Hameed Khokhar
Prepared Speaker



Shahid Jamal Kazi
Table Topic Speaker & Evaluator



Muhammad Asim
Best of Big 3



Muazzam Azam
Best Role Player

Meeting No.	Date	Theme	Word of the day
240	February 02, 2022	Passion is the Companion of Wisdom	Fervour

The club was thrilled to run this virtual meeting aired through zoom. President of the Club TM Adnan Hameed Khokhar convened the meeting with his welcome address and explained the theme by correlating the acceptability of change with the level of passion and wisdom that anybody can have. He then handed over the control to the Toastmaster of the meeting, TM Ahmed Salman Arshad.

In the leadership roles, TM Mudasser Ashfaq served as a general evaluator with a team of four, viz. TM Mudasser Ashfaq, TM Majid Mehmood and TM Muazzam Azam played Grammarian, Ah-counter, timer, and vote counter roles.

Prepared Speech Segment:

"Designing for Change," TM Fauzia Safdar Khan delivered her level 4 project 1 under the Dynamic Leadership pathway. She reflected on how accepting the change can have many impacts depending on how people perceive the difference. Further drilling down how designing the thinking can help take the change effectively. She finally expressed that "Change results by balancing human desirability, technical feasibility and economic viability". TM Mudasser Ashfaq evaluated her speech.

"Changing Inevitable and Plays a Pivotal Role in Success"

TM Adnan Hameed Khokhar delivered his level 4 project 1 under the Dynamic Leadership pathway. He started the speech by stressing the speed and radicalness of change in today's time. He gave the example of the acceptability level for change at

government or corporate office levels. He concluded his speech with the statement that "the change cannot be ambidextrous between organic or radical change; it has to be a mutually exclusive option". TM Fauzia Safdar Khan evaluated this speech, carrying a life learning skill of adaptability.

Table Topic Session:

TM Majid Mehmood conducted the Table Topic session. Total five topics were presented, and participants happily volunteered for this. TM Adnan Hameed Khokhar diligently evaluated these speeches and provided his evaluation using his words of wisdom.

Next, the reports of grammarian, timer and vote counter were presented, and the voting poll of the audience decided the winners of both segments. In the end, the Presiding officer thanked all the members and guests for energetically participating in the meeting.

MEET THE WINNERS

(Meeting No. 240)



Majid Mahmood
Best Role Player



Ahmad Salman
Table Topic Speaker
& Best of 3



Adnan Hameed Khokhar
Prepared Speech
Speaker



Fauzia Safdar Khan
Evaluator

Club officers for the tenure are Adnan Hameed Khokhar -President
Mudasser Ashfaq - VP Education, Anayat Ullah Khan - VP Membership
Tahir Saeed Malik - VP Public Relations
Fauzia Safdar Khan - Secretary
Anayat Ullah Khan (additional charge) – Treasurer and
TM Majid Mehmood - Sargent at Arms

The club's meeting proceedings can be seen live on facebook @ <https://www.facebook.com/groups/CATMCU>.

ICAP Toastmaster Club Islamabad

ICAP Toastmasters Club Islamabad had a rejuvenating and exciting month.

The highlight of the month happened to be the first meeting; The Club Level Table Topic and Evaluation Contest.



During our regular meetings as is tradition here at Toastmasters a Table Topic Session is held. In the 'Table Topics' session, members are chosen by the TTM (Table Topic Master) to come on the stage and speak for about 2 minutes and guests are also encouraged to volunteer. This greatly enhances the participant's ability to think on his/her feet and helps reduce stage fright. Well this contest put all our members practice to test and really showed how extraordinary our impromptu skills really are.

It is our belief that a key ingredient to growth is appreciation with a hint of constructive critique, thus our speeches on an individual level and all other segments of the meeting are evaluated in the last session of our meetings known as the "Evaluation Session" on a regular basis. Thus, in the evaluation contest the judges were given a tough task of ranking our formidable contestants on their evaluation of the standard and heartwarming speech delivered by TM Rehana.

Both contests were judged by a panel of judges led by Chief Judge TM Malik Muhammad Omair, ACA. The whole affair was very well received and the results were announced after the due process by the chief judge. TM Jamal, ACA secured the top position in both the competitions after a phenomenal performance and went on to represent our club in the Area level competition.

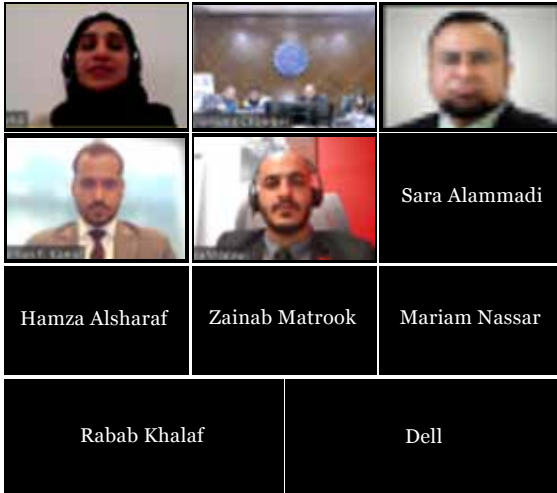
The competition was followed by some scrumptious refreshments where members and guests alike are given an opportunity to make meaningful conversation and expand their network.

The Club has a Facebook group for guests open to everyone for joining to interact with Club's Executive Committee and access agenda and information with respect to club meetings on:

<https://www.facebook.com/CA.TMC.ISB>



overseas news



Exploratory Meeting Between Export Bahrain, Bahrain Economic Development Board & Gujranwala Chamber of Commerce & Industry (GCCII) Pakistan, Facilitated by Bahrain Chapter of ICAP Members and Pakistan Club Bahrain

The Bahrain Chapter of ICAP Members and Pakistan Club Bahrain coordinated an online meeting between Export Bahrain, Bahrain Economic Development Board and Gujranwala Chamber of Commerce & Industry (GCCII) Pakistan.

The meeting started with recitation from the Holy Quran followed by a welcome note from Mr. Shuaib Butt, Chairman of the GCCII. A detailed documentary regarding Economic Profile of Gujranwala was shown to participants.

Trade statistics comprising of exports made by Pakistan to Bahrain and imports by Pakistan from Bahrain during the year 2020-2021 as per the State Bank of Pakistan were shared. Export Bahrain and EDB Bahrain presented their comprehensive programs and successful initiatives that can be helpful for the GCCII member industries for expansion to Bahrain and GCC markets.

The webinar concluded with closing remarks by the participants and plans to exchange business delegations by the participating organizations in the near future.



member news

Professional Misconduct

Findings and Decisions of the Council under Section 20I of the Chartered Accountants Ordinance, 1961

1) It was noted that a practicing member of the Institute conducted the audit of financial statements of a large sized company for the year ended June 30, 2018, despite the fact that his firm did not have satisfactory Quality Control Review (QCR) rating under the QCR Program of the Institute. Therefore, the member has failed to comply with the requirements of the Code of Ethics for Chartered Accountants by providing professional services in respect of the assignment which he was not eligible and competent to perform.

In view of the above, after considering the report of the Investigation Committee, the information and evidence available on record and the submissions made by the member during his hearing, the Council decided to hold the member guilty of professional misconduct under:

- Clause (3) of Part 4 of Schedule I of the Chartered Accountants Ordinance, 1961 for not complying with the fundamental principles stated in Paragraphs 100.5(c) (Professional Competence & Due Care) and 100.5(e) (Professional Behavior) of the Code of Ethics for Chartered Accountants (April 28, 2015) contained in Directive 6.04 of the Institute; and
- Clause (5) of Part 4 of Schedule I of the Chartered Accountants Ordinance, 1961 for being guilty of an act or default discreditable to a member of the Institute.

The Council decided to reprimand the member under Section 20D of the Chartered Accountants Ordinance, 1961.

2) It was noted that a practicing member of the Institute failed to address the following irregularities in the audit report while carrying out the audit of financial statements of a Private Limited Company

for the year ended June 30, 2014 resulting in non-compliance with the requirements of relevant laws/regulations including the Companies Ordinance, 1984 and the International Standards on Auditing (ISAs):

- Directors of the Company leased out three shops to the Company for Rs. 4 million, Rs. 12 million and Rs. 28 million and the aforesaid properties were taken on the Company's books without registration of right to use with the relevant authority and the registration was subsequently denied by the authority. The above properties were appearing in the financial statements of the Company for the year ended June 30, 2014 under the classification of 'Intangibles' without stating the disclosure regarding the fact that the Company did not possess a registered legal right over the shops with the authority i.e. the properties were not held in the name of the Company, thus, resulting in violation of Paragraph 6 of the Fifth Schedule to the Companies Ordinance, 1984.
- Further, the above transactions of the Company with its directors were related parties' transactions as per International Accounting Standard (IAS) 24 (Related Party Disclosures), however, the disclosures required by IAS 24 regarding transactions with related parties were not provided by the Company in the subject financial statements resulting in non-compliance of the relevant requirements of IAS 24.

In view of the above and after considering the report of the Investigation Committee, the information and evidence available on record and the submissions made by the member during his hearing along with the written submissions provided by him, the Council decided to hold the member guilty of professional misconduct under Clause (3) of Part 4 of Schedule I of the Chartered Accountants Ordinance, 1961 for not complying with the fundamental principles stated in Paragraphs 100.4(c) (Professional Competence & Due Care) and 100.4(e) (Professional Behavior) of the Code of Ethics for Chartered Accountants (May 2008) contained in Directive 6.04 of the Institute.

The Council decided to reprimand the member under Section 20D of the Chartered Accountants Ordinance, 1961.

New Fellow/Associate Members

The Institute welcomes the following fellow and associate members:

Fellow Members

S. No.	R-No.	Name
1	4648	Muhammad Nadeem
2	4846	Shahid Shafi
3	4890	Shahzad Ahmad Abbasi
4	5188	Muhammad Irfan
5	5231	Abdus Salam Ahmad Bawany
6	5243	Muhammad Waseem Mir
7	5298	Noman Omer Sharif
8	5358	Mansoor Anwar
9	5544	Imran Mirza
10	5631	Muhammad Shakeel
11	5668	Usman Waseem
12	5773	Riffat Jabeen
13	5800	Nadia Saleem
14	5987	Muhammad Farhan Rafiq
15	6086	Mohammad Amir Khan
16	6103	Syed Nazir Ali Shah
17	6155	Waqas Manzoor
18	6162	Hamdullah
19	6215	Arshad Khan
20	6243	Kamran Mustafa
21	6339	Ali Naqi
22	6399	Kazi Zeeshan Akbar
23	6484	Adeel Anzar
24	6502	Saad Bashir
25	6510	Farooq Bashir
26	6511	Muhammad Talha Anwar
27	6566	Umar Shahid
28	6586	Farhan Patel
29	6608	Muhammad Asim
30	6615	Muhammad Mobariz Khan
31	6626	Sara Jamali
32	6652	Asif Nawaz
33	6661	Mujeeb Ul Haq
34	6689	Ali Mansoor
35	6696	Hassan Rafique Afinwala
36	6712	Hammad Ashraf Khan
37	6715	Shahzad Mahmood
38	6719	Shakir Younes
39	6721	Muhammad Saqib Abbas
40	6725	Syed Qasim Ali Bukhari
41	6731	Muhammad Bilal Afzal
42	6732	Ramiz Ali
43	6753	Imad Mohsin
44	6755	Yasir Ghaffar
45	7132	Abdul Haseeb
46	8389	Imtiaz Ahmed

Associate Members**S. No. R-No. Name**

1	11300	Ali Gohar
2	11301	Syed Kumail Mohammad
3	11302	Abdul Qadir Jawed
4	11303	Bushra Malik
5	11304	Hafiz Taimoor Javed
6	11305	Syed Anas Ahmed
7	11306	Hafiz Muhammad Abdur Raheem Zubair
8	11307	Arsalan Hamid
9	11308	Syed Muhammad Monis Ahmed
10	11309	Abdul Aziz Khan
11	11310	Syed Irtiza Khalid
12	11311	Muhammad Zarnain Baig
13	11312	Muhammad Asif Nawaz
14	11313	Hans Hussain Soomro
15	11314	Khalid Naeem
16	11315	Aasim Farooq
17	11316	Arsalan Azam
18	11317	Nauman Muhammad
19	11318	Muhammad Zain Ul Abidin
20	11319	Danish Abid
21	11320	Saman Rafat
22	11321	Rabia
23	11322	Ali Hamza
24	11323	Syed Saad Mazher Hashmi
25	11324	Hunain Pirzada
26	11325	Zerlish Fatima
27	11326	Haroon Rasheed
28	11327	Kanwal Shahzad
29	11328	Kumail Raza Khowaja
30	11329	Mahnoor Zulfiqar
31	11330	Wahab Ahmed
32	11331	Muhammad Wasim Ghaffar Khan
33	11332	Faisal Nadeem Sheikh
34	11333	Muhammad Arham Akram
35	11334	Faraz Tariq
36	11335	Syed Tajwar Hashmi
37	11336	Muhammad Tabassam
38	11337	Shamsa Munawar
39	11338	Muhammad Awais Ashraf
40	11339	Muhammad Anas Kachalia
41	11340	Nabeel
42	11341	Priya
43	11342	Soban Amin
44	11343	Ahmad Ali
45	11344	Ali Khan
46	11345	Muhammad Faisal Hadi
47	11346	Waqas Khalid
48	11347	Rabia Taufiq

49	11348	Shavez Zaveri
50	11349	Ahsan Ahmed
51	11350	Uzair Aman
52	11351	Muhammad Farhan
53	11352	Nida Sartaj
54	11353	Ammar Hassan
55	11354	Muhammad Asad Malik
56	11355	Mohammed Nawal Jamil
57	11356	Muhammad
58	11357	Ghaus Muhammad Jameel
59	11358	Muhammad Imran Ali
60	11359	Syed Ahmed Hussain
61	11360	Muhammad Misbah Uddin Ansari
62	11361	Virwani Sandesh
63	11362	Syyed Ibrar Hussain Shah
64	11363	Muzammil Hussain
65	11364	Ibrah Farid
66	11365	Arshad Salim
67	11366	Muhammad Farhan Mashkooor
68	11367	Shahwar Nazir Abbasi
69	11368	Duaa Ahmed
70	11369	Tilal Hussain
71	11370	Muddassir Mustafa Khan
72	11371	Muhammad Omer Masood
73	11372	Nusaiba Rehman
74	11373	Ali Abbas Virani
75	11374	Fasih Ahmad Khan
76	11375	Saad Bin Asim Zubairi
77	11376	Tariq Hussain
78	11377	Muhammad Asim Akram
79	11378	Kamran Arif
80	11379	Zeeshan Aziz
81	11380	Mian Sajjad Ur Rehman
82	11381	Khansa Muzaffar
83	11382	Rana Raheel Afzal
84	11383	Rai Muhammad Waleed Khan
85	11384	Bilawal Naseer
86	11385	Muhammad Usama Abbasi
87	11386	Muhammad Bilal
88	11387	Kiran Shahid Khan
89	11388	Obaid Ashfaq
90	11389	Syeda Khushbukht Nadir
91	11390	Danish Majeed
92	11391	Naneeta Jai Nachnani
93	11392	Gulnaz Bano
94	11393	Beena Nikhat Mazhar
95	11394	Muhammad Haroon Asghar
96	11395	Ubaid Khan
97	11396	Muhammad Sheharyar Basra
98	11397	Hamza Bin Naeem
99	11398	Usman Ali

100	11399	Haider Ali Piracha
101	11400	Ahsan Rizwan
102	11401	Umer Farooq
103	11402	Osama Bin Meraj
104	11403	Muhammad Tayyab
105	11404	Usman Habib
106	11405	Ali Yaseen
107	11406	Muhammad Shakeeb Ullah Khan
108	11407	Adnan Mehmood Khan
109	11408	Hassam Khalid
110	11409	Muhammad Zain Bari
111	11410	Muhammad Afnan Idrees
112	11411	Bilal Ahmed
113	11412	Muhammad Osama Ajaz
114	11413	Muhammad Waqas
115	11414	Muhammad Shakir Sabir
116	11415	M. Azmat Habib Raja
117	11416	Muhammad Arslan Azhar
118	11417	Muhammad Suleman
119	11418	Farakh Anwar
120	11419	Muhammad Asif Seemab
121	11420	Muhammad Muniem Aman
122	11421	Jawad Ahmed
123	11422	Junaid Mehmood
124	11423	Mudassir
125	11424	Muhammad Sabih Ashraf
126	11425	Muhammad Farhan
127	11426	Rizwan Hussain
128	11427	Urwa Imran
129	11428	Mujtaba Pervaiz
130	11429	Talal Momnani Baloch
131	11430	Hina Muzammil
132	11431	Sanobar Agha
133	11432	Syeda Hira Sajjad
134	11433	Asfa Jamil
135	11434	Syed Qasim Haider
136	11435	Irfan Siddique
137	11436	Shehryar Ahmed
138	11437	Muhammad Bilal Sabir
139	11438	Rabiya Mazhar
140	11439	Amna Latif
141	11440	Aqib Salman
142	11441	Muhammad Rehan Khan
143	11442	Muhammad Shahid Ali
144	11443	Syed Sajjad Hussain
145	11444	Shifa Hussain
146	11445	Nazia Raoof
147	11446	Sajjad Ahmed
148	11447	Khawaja Zohaib
149	11448	Aamir Aziz Amlani
150	11449	Mehwish Idrees

151	11450	Saba Iqbal
152	11451	Lal Chand
153	11452	Maryam Waheed
154	11453	Amir Murad
155	11454	Muhammad Kamran Hafeez
156	11455	Marriam Habib
157	11456	Lokesh
158	11457	S. M. Abdur Rafay Anjum
159	11458	Avinash
160	11459	Asaad Fazal Khan
161	11460	Muhammad Affaq
162	11461	Ali Hamza Hashmi
163	11462	Asad Ullah Khan
164	11463	Asif Bashir
165	11464	Muhammad Irsam Ullah
166	11465	Moez Riaz Butt
167	11466	Hafiz Muhammad Areeb Khan
168	11467	Zohra
169	11468	Aleena Hussain
170	11469	Muhammad Yousaf

New Firms

The Institute welcomes the following new firms:

S. No.	Name of Firms	Location
1	Shakeel & Co.	Faisalabad
2	Afzaal Awais Farooq & Co.	Sialkot
3	Atif Ahmad & Co.	Faisalabad
4	Muhammad Asif & Co.	Lahore
5	Suhail Imdad & Co	Karachi
6	Junaid & Co.	Rawalpindi

Deceased Members

The Institute mourns the sad demise of following members:

S.No.	R.No.	Name
1	0377	Viqar Ahmed Khan

Motor Insurance Discount arrangements with Habib Insurance Company Limited

Habib Insurance Company Limited has offered exclusive discount on its Motor Insurance Policies to Members, Affiliates and Employees of ICAP. As per the arrangements; the motor insurance can be obtained on a Net Premium Rate of 1.50%. The complete detail of the discount available on <https://bit.ly/3vtJ5MT>.



technical update

Update:

ICAP

ICAP publishes updated list of practicing firms having satisfactory QCR rating

The Institute of Chartered Accountant of Pakistan (ICAP) has published list of practicing firms having satisfactory Quality Control Rating (QCR) as on February 17, 2022.

The list can be found on the below link:

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

Update:

Local Corporate Regulatory Framework

SECP issues draft amendments in Securities Brokers (Licensing and Operations) Regulations, 2016

The Securities and Exchange Commission of Pakistan (SECP), through S.R.O. 271(I)/2022 (dated February 16, 2022) issued draft amendments in Securities Brokers (Licensing and Operations) Regulations, 2016. SECP through draft amendments have introduced the new concept and category i.e. 'Online-only brokers'. SECP aims to encourage new brokers to commence brokerage business with minimal operational costs by using electronic means only. The draft amendments mainly propose the following in relation to Online-only category:

- eligibility to operate as a single member company;
- requirement of minimum net worth of Rs 7.5 million;
- duties and obligations of a securities broker offering internet-based trading facilities;
- fees for the license issuance and renewal.

S.R.O.271(I)/2022 can be accessed on following link:

<https://www.secp.gov.pk/laws/notifications/>

Update:

Financial Reporting

IASB February 2022 meeting update

The International Accounting Standards Board (IASB) held a meeting on February 21-24, 2022. In the meeting IASB discussed following topics:

- Dynamic Risk Management;
- Financial Instruments with Characteristics of Equity;
- Post Implementation Review of IFRS 10, IFRS 11 and IFRS 12;
- Rate Regulated Activities;
- Disclosure Initiative – Targeted Standards level review of disclosures;
- Maintenance and consistent application;
- Primary financial statement;
- Third Agenda Consultation; and
- Second Comprehensive Review of IFRS of SMEs

Further details about IASB meeting can be accessed on following link:

<https://www.ifrs.org/news-and-events/calendar/2022/february/international-accounting-standards-board/>

IFRIC February 2022 update

IFRS Interpretations Committee (IFRIC) on February 10, 2022 published updates in relation to the IFRIC meeting held on February 01, 2022. The topics discussed in the meeting were:

- Negative Low Emission Vehicle Credits;
- TLTRO III Transactions (IFRS 9 Financial Instruments and IAS 20 Accounting for Government Grants and Disclosure of Government Assistance); and
- Profit Recognition for Annuity Contracts (IFRS 17 Insurance Contracts).

Updates can be accessed on following link:

<https://www.ifrs.org/news-and-events/updates/ifric/2022/ifric-update-february-2022/>

Update on appointments to the inaugural ISSB

The Chair of IFRS Foundation on February 16, 2022 shared an update about the current state of appointments to the ISSB. He highlighted that Mr. Emmanuel Faber has been appointed as ISSB Chair. Ms. Sue Loyd (IASB Vice Chair) has been appointed as ISSB Vice Chair, while Ms. Janine Guillot has been appointed as Special Advisor to Chair of ISSB, an appointment of remaining 12 ISSB members is under process.

He further discussed that the ISSB will represent a professionally and geographically diverse group of senior experts (including preparers, investors, standard-setters, regulators, auditors, specialists in environmental and other sustainability matters and academics) who have experience in sustainability and its reporting. He also explained that

particular attention will be paid to the representation of emerging economies and smaller companies.

Further details can be accessed on following link:

<https://www.ifrs.org/news-and-events/news/2022/02/update-on-appointments-to-the-inaugural-issb/>

Interview with the ISSB Chair

Mr. Emmanuel Faber was appointed as Chairman of newly created International Sustainability Standards Board (ISSB) in December 2021. On February 03, 2021 IFRS Foundation published interview of ISSB Chair, where he discussed what attracted him to the role and his ambitions for the ISSB.

Further details can be accessed on following link:

<https://www.ifrs.org/news-and-events/news/2022/02/interview-with-new-ISSB-Chair-Emmanuel-Faber/>

IPSASB issues IPSAS 43, Leases

The International Public Sector Accounting Standards Board (IPSASB) on January 31, 2022 issued IPSAS 43, Leases, with an effective date of January 1, 2025. IPSAS 43 is based on International Financial Reporting Standard 16, Leases, developed by the IASB.

For lessees, IPSAS 43 introduces a right-of-use model that replaces the risks and rewards incidental to ownership model in IPSAS 13, Leases. For lessors, IPSAS 43 substantially carries forward the risks and rewards incidental to ownership model in IPSAS 13.

Further details can be accessed on following link:

<https://www.ipsasb.org/news-events/2022-01/ipsasb-issues-ipsas-43-leases>

IPSASB issues Exposure Draft (ED) 81

IPSASB on February 01, 2022 issued ED 81, Conceptual Framework Update: Chapter 3, Qualitative Characteristics and Chapter 5, Elements in Financial Statements.

ED 81 is the second exposure draft resulting from the limited scope project to revise the Conceptual Framework in specified areas. ED 81 proposes updates to the chapters of the Conceptual Framework dealing with the attributes of financial information that make financial reporting useful-qualitative characteristics-and the building blocks of financial statements-elements. The ED 81 proposals include:

- clarifying the role of prudence in public sector financial reporting;
- revised definitions of an asset and a liability;
- clarifying what constitutes a transfer of resources when determining whether an entity has a liability; and
- restructuring guidance on liabilities to improve clarity for users of the Framework.

ED can be accessed on following link:

<https://www.ipsasb.org/news-events/2022-02/ipsasb-proposes-important-limited-scope-updates-its-conceptual-framework>

Audit and Ethics

IAASB issues first-time implementation guide on ISA 220

The International Auditing and Assurance Standards Board (IAASB) on February 17, 2022 published First-time Implementation Guide for ISA 220, Quality Management for an Audit of Financial Statements. The guide will help stakeholders to understand the standard and properly implement its requirements as intended.

Guide can be accessed on following link:

<https://www.iaasb.org/news-events/2022-02/new-implementation-guide-available-quality-management-audits-financial-statements>

IESBA issues Exposure Draft - Proposed Technology-related Revisions to the Code

The International Ethics Standards Board for Accountants (IESBA) on February 18, 2022 published Exposure Draft (ED) Proposed Technology-related Revisions to the Code for public comments.

The ED seeks to enhance the code's robustness and expand its relevance in an environment being reshaped by rapid technological advancements. The proposed amendments will guide the ethical mindset and behavior of professional accountants in business and in public practice as they deal with changes brought by technology in their work processes and the content of the services they provide.

Exposure draft can be accessed on following link:

<https://www.ethicsboard.org/news-events/2022-02/iesba-takes-firm-action-respond-transformative-effects-technology>



student section

Career Counselling



Marketing & Communication department of The Institute of Chartered Accountants of Pakistan ICAP conducted Counseling Sessions in major cities of Pakistan.

Aspiring students were guided through these counseling sessions towards the CA profession and numerous benefits associated with chartered accountancy. Students from different schools, colleges and universities with different academic background attended the session.

Students were informed about the scope of qualification, International recognition of the CA

profession, ICAP Association with International bodies, stream of CA Qualification, entry routes, exemptions, eligibility criteria, examinations system of ICAP and market opportunities for CA's all over the world.

An interactive question and answer discussion was observed in every institute, through which student's queries were answered.

Mr. Aamir Malik, Asst. Manager Lahore, Mr. Shahbaz Fareed, Manager Faisalabad, Mr. Rizwan Ali, Deputy Manager Hyderabad and Syed Faraz Ali, Manager Karachi, conducted the sessions.

— Exam Focused Revision Classes for the students of CAF Level —



The Institute of Chartered Accountants of Pakistan (ICAP) arranged Exams Focused Revision Classes for students of Certificate in Accounting and Finance (CAF) level appearing in Spring 2022 attempt, from February 4-18, 2022. These classes were held at ICAP House, Lahore and were also available at other ICAP centers namely Karachi, Islamabad, Faisalabad, Multan, Gujranwala and Peshawar through video conferencing. The objective of these sessions was to provide an opportunity to CAF students to have a quick exam focused revision of their core course areas, focusing on analysis of past papers

and paper handling tips. These revision classes were also webcasted live on ICAP's students' Facebook page to for the benefit of students living abroad and other remote cities. Moreover, the notes and presentations used by faculty members during the classes were also posted in the comments section of these videos on the Facebook page for further reference of students.

The students who joined via Facebook also appreciated the webcast. The response of the students can be gauged by the following attendance figures:

Paper	Presenter	Lahore	Karachi	Islamabad	Multan	Faisalabad	Peshawar	Gujranwala	Total
CAF-1 Financial Accounting and Reporting -1 (2 days)	Mr. Mian Ahmed Farhan	70	2	8	4	0	0	0	84
CAF-2 Tax Practices (5 days)	Mr. Ali Imran	613	15	15	9	24	18	0	694
CAF-3 Cost and Management Accounting (3 days)	Mr. Muhammad Sochaan	65	1	6	3	3	8	0	86
CAF-4 Business Law (5 days)	Mr. Atif Abidi	600	8	18	12	26	5	0	669
CAF-5 Financial Accounting and Reporting-2 (1 day)	Mr. Mirza Ali Hassan	9	1	0	0	2	0	0	12
CAF-6 Managerial and Financial Analysis (4 days)	Mr. Zia-ul-Haq	49	3	1	7	4	0	0	64
CAF-7 Company Law (2 days)	Mr. Naeem Baig	23	2	0	2	7	2	0	36
CAF-8 Audit and Assurance (4 days)	Mr. Noshawan Khawaja	73	3	1	0	3	1	0	81
	Total	1502	35	49	37	69	34	0	1726

The students who joined these sessions through Facebook showed a remarkable response. The involvement of the students through Facebook could be gauged from the below statistics gathered as on February 24, 2022:

Course	Facebook Engagement	Facebook Views	Facebook Comments	People Reached
CAF-1 Financial Accounting and Reporting -1	300	9900	49	108300
CAF-2 Tax Practices	2618	28100	594	44200
CAF-3 Cost and Management Accounting	445	16200	84	26900
CAF-4 Business Law	7600	36400	1776	66200
CAF-5 Financial Accounting and Reporting-2	104	2600	49	4400
CAF-6 Managerial and Financial Analysis	185	10000	18	17300
CAF-7 Company Law	193	3800	24	11500
CAF-8 Audit and Assurance	241	8073	49	16000

The students were grateful to ICAP and the dedicated faculty members from Registered Accounting Education Tutors (RAETS). All these sessions were free of cost

for the students. ICAP acknowledges the devoted faculty members for their valuable time, efforts and contribution towards the development of profession.



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