

ICAN Organized SAFA Events

The Institute of Chartered Accountants of Nepal (ICAN) has organized SAFA events from 30th January to 1st February, 2018 coinciding with its 21st Anniversary which also includes SAFA Quiz and Elocution Contest, SAFA Annual Report Best Presented Award, SAARC Anniversary for Corporate Governance Disclosure Ceremony, 2016, Board Meeting and Assembly Meetings and SAFA International CFO Conference on the theme EVOLVING ECONOMIC ENVIRONMENT-CHALLENGES AND WAY FORWARD.

SAFA Committee Meetings

Meetings of following SAFA committees have been conducted at Kathmandu on 30th January, 2018 which were hosted by the Institute of Chartered Accountants of Nepal (ICAN);

- a. Committee on Education, Training and CPD
- b. Committee on Professional Accountants in Business
- c. International Relations Committee
- d. Committee for Improvement in Transparency, Accountability and Governance (ITAG)
- e. Committee to study Fiscal regimes and other statutory requirements of business in SAARC countries
- f. Committee on Auditing Standards and Quality Control
- g. Small and Medium Practice (SMP) Committee

These meeting have focused on direction of accounting, governance and new approaches to compliance within the SAARC region and developed a common consensus to adopt uniform practice within SAARC region and expected to explore the common course of study for CA students within the SAARC Region.

SAFA Quiz and Elocution Contest

SAFA Quiz and Elocution Contest, amongst the students of CA Final level was held on 30th January, 2018 at Kathmandu in presence of Delegates from SAFA, IFAC, IAESB, CAPA and Professional Accounting Organizations with an objective to motivate students towards the focused study of financial reporting standards and to develop the future speakers for the profession. National winners from each member body have participated the contest on 30th January 2018 at Hotel Soaltee Crown Plaza Kathmandu. 16 Students from SAARC region participated for SAFA Quiz Contest and 15 students participated for SAFA Elocution Contest.



Participants of SAFA Quiz Contest

Participants representing ICAN packed the first prize of SAFA Quiz Contest and Contestants from ICAP secured the second position. Contestants from ICAI bagged the winner, first runner up of the SAFA Elocution Contest and contestant of ICAB packed the third prize of SAFA Elocution Contest. The detail list of winners is as under;

S.N	Contestant	Representing Institute	Remarks
1.	Mr. Manik Maharjan	The Institute of Chartered Accountants of Nepal (ICAN)	Winners of SAFA Quiz Contest
2.	Ms. Sadhana Khatri		
3.	Mr. Mohammed Hasnain	The Institute of Chartered Accountants of Pakistan (ICAP)	Runners Up of the SAFA Quiz Contest
4.	Mr. Khawaja Mohd. Asad		
5.	Ms. Janani Kadirvelu Palanivelu	The Institute of Chartered Accountants of India (ICAI)	Winner of SAFA Elocution Contest
6.	Mr. Satyam Shrey Gupta		1 st Runner Up of SAFA Elocution Contest
7.	Mr. Farhan Aziz Choudhury	The Institute of Chartered Accountants of Bangladesh (ICAB)	2 nd Runner Up of SAFA Elocution Contest

Mr. Andrew Burns, President of CIPFA, Mr. Alta Prinsloo, Executive Director, Quality and Development and Chief Operating Officer of IFAC, CA. Atual Kumar Gupta, Chairman of SAFA Committee on Education, Training and CPD, Mr. Manil Anthony Jaysinghe, Member, IAESB, IFAC and

CA. Prakash Lamsal, Past President, ICAN, Chairman, Board of Studies of ICAN, CAPA Board Director were Jury of SAFA Elocution Contest. The chief guest of the program was Mr. Chris Austin, Chairman, International Accounting Education Standard Board (IAESB), IFAC.

The winners of the contests were awarded with cash prize, certificates and trophy jointly by chief guest Mr. Chris Austin, President CA. Prakash Jung Thapa, Vice-President CA. Jagannathan Upadhyay (Niraula), Immediate Past President CA. Mahesh Khanal and Past President, Chairman Board of studies, CAPA Board Director CA. Prakash Lamsal. This is the second time such contest is organized in SAARC Region.

SAFA International CFO Conference

ICAN has organized SAFA International CFO Conference on the theme “EVOLVING ECONOMIC ENVIRONMENT-CHALLENGES AND WAY FORWARD” to enhance knowledge on emerging accounting & financial issues, knowledge sharing on leading trends of the profession and to deliver insights for managing financial risk, modelling transparency and accountability which was inaugurated by Rt. Honorable Vice President of Nepal, Mr. Nanda Bahadur Pun.



Rt. Honorable Vice President of Nepal, Mr. Nanda Bahadur Pun Inaugurating SAFA International CFO Conference

The SAFA International CFO Conference designed for Directors, Chief Executive Officers, Chief Finance Officers, Managers, Professionals, Consultants, Members and Students of the institute have

heard from more than 15 renowned international personalities representing from SAFA Member Bodies. The conference held on 31st January, 2018 at Kathmandu was participated by over 300 national and international professionals.



SAFA President CA. Suvod Kumar Karn Addressing SAFA International CFO Conference

SAFA Best Presented Annual Report Awards, 2016 and SAARC Anniversary for Corporate Governance Disclosures Ceremony, 2016

SAFA best presented annual report awards is presented to enhance good governance, transparent reporting and adequate disclosures through application of financial reporting and auditing standards, thereby meeting stakeholders' expectations and high levels of professional ethics in South Asian countries.

Altogether 84 Entities in titles of "Winner, 1st Runner Up, 2nd Runner Up, Joint 1st Runner Up, Joint 2nd Runner Up and Merit "received Best presented Annual Report Awards in following categories;

- a. Communication and Information Technology;
- b. Diversified Holdings;
- c. Financial Services;
- d. Insurance;

- e. Manufacturing;
- f. Non-Governmental Organizations (Including NPOs);
- g. Private Sector Banks (Including Co-operative Banks);
- h. Public Sector Banking Institutions;
- i. Public Sector Entities;
- j. Service Sector (Excluding Financial Services & Communication & IT Sector);
- k. Agricultural Sector; and
- l. Integrated Reporting.

Similarly, 9 entities received SAARC Anniversary Award for Corporate Governance in title of “Winner, 1st Runner Up, Joint 2nd Runner Up and merit”.

This reflects SAFA’s firm commitment to serving the public interest and contributing towards the economic development of the SAARC Region. The financials of various organizations within the SAARC Region were evaluated by the technical team for selection of best presented annual reports. The awards, of course, helps the corporate entities to enhance their quality and disclosures of published Annual Reports in the days to come.

These awards were distributed by Chief Guest Honorable Auditor General of Nepal Mr. Tanka Mani Sharma (Dangal), Finance Secretary of Nepal Mr. Shankar Prasad Adhikari, SAFA President CA. Suvod Kumar Karn, CAPA President Mr. Manoj Fadnis and President of ICAN, CA. Prakash Jung Thapa.

51st SAFA Board Meeting and 86th SAFA Assembly Meeting

51st SAFA Board Meeting and 86th SAFA Assembly Meeting were hosted by the Institute of Chartered Accountants of Nepal (ICAN) on 1st February, 2018 at Kathmandu. These programs were also participated by the representatives from SAFA Member Bodies, CIPFA, IFAC, CAPA and World Bank.



Representatives of 51st SAFA Board Meeting and 86th SAFA Assembly Meeting