



नेपाल चार्टर्ड एकाउन्टेन्ट्स संस्था

The Institute of Chartered Accountants of Nepal

(Established under The Nepal Chartered Accountants Act - 1997)

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GMCS Training Completed

The Institute of Chartered Accountants of Nepal (ICAN) organized a General Management and Communications Skills (GMCS) training for the newly qualified students. The training started on August 22, 2018 and ended on September 07, 2018. A total of 14 students, including one Accounting Technician, attended the training.

Similarly, a “**Certificate Distribution Ceremony**” to mark the completion of GMCS training took place at Hotel Radisson on September 07, 2018. The ceremony witnessed presentations of students which was evaluated by panel of evaluators – CA. Ratna Raj Bajcharya (ICAN Past President), CA. Rajan Singh Bhandari, CA. Bibek Jha, CA. Manoj Gywali and CA. Binay Bahadur Shah. ICAN President, Vice President, Council Members and staffs of the Institute participated in the ceremony.

Crash Course Started

ICAN has started crash course classes for students of CAP II and CAP III from September 14, 2018. The objective of such crash course is to lead students through interactive exercises on difficult topics. Altogether, 53 students have enrolled for CAP II and 22 students have enrolled for CAP III crash course.

Interaction program on NAS for MEs and NPOs and Discussion on NFRS Carve Out Proposal

An interaction program on NAS for Micro Entities (MEs), NAS for Non-Profit Organizations (NPOs) and discussion on Carve Out Proposal from Nepal Rastra Bank was held on September 1, 2018 at ICAN Building, ICAN Marg, Satdobato.

The program started with the welcome remarks by the chairman of Accounting Standards Board CA. Narendra Bhattarai. Following the welcome remarks, President of ICAN CA. Jagannath Upadhyay (Niraula) addressed the participants of the program. The program witnessed the technical session on carve out proposal presented by CA Jagdish Kumar, Assistant Director, Nepal Rastra Bank and presentation on NAS for Micro Entities (MEs) and NAS for non-profit organizations (NPOs) by CA. Narendra Bhattarai, Chairman of Accounting Standards Board. These two sessions were followed by technical sessions.

The program was participated by ICAN President CA. Jagannath Upadhyay (Niraula), Vice President CA. Krishna Prasad Acharya, Council Members, Members of Accounting Standards

Board and staffs of the Institute. The program concluded with the vote of thanks from ICAN Vice President CA. Krishna Prasad Acharya.

Interaction on Labor Law

The Institute of Chartered Accountants of Nepal (ICAN) organized an interaction program on Labor Laws on September 14, 2018, at ICAN Building, ICAN Marg, Satdobato, Lalitpur. The program started with the welcome remarks by ICAN Past President and Chairman of Organizing Committee (Contemporary Issue Discussion Committee) CA. Mahesh Khanal. Similarly, President of ICAN CA. Jagannath Upadhyay (Niraula) addressed the program.

The program also witnessed two technical sessions on Labor Laws. Advocate Mr Ramesh Badal and Er Barun Kumar Jha, Project Chief, Occupational Safety and Health Project, Department of Labor, Employment and Social Security, presented on new provisions and technical issues of the labor laws. These technical sessions were followed by open floor discussion where the queries of participants were addressed.

Council Members, ICAN Past Presidents, Members of Contemporary Issue Discussion Committee of ICAN, Members of Law Reform Committee of ICAN and ICAN staffs participated in the program. The program concluded with the vote of thanks by Executive Director CA. Sanjay Kumar Sinha.

Meeting of IPFMRP Project Coordination Committee

The Public Expenditure and Financial Accountability (PEFA) Secretariat organized a Project Coordination Committee (PCC) meeting in Finance Comptroller General Office (FCGO) on September 05, 2018 for initiating Integrated Public Finance Management Reform Project (IPFMRP). The meeting was represented from different implementing agencies of the project and the Institute of Chartered Accountants of Nepal (ICAN). The program witnessed the presentation on background, objectives and effective ways to implement the project.

Participation in IPFMRP Full Day Workshop

The World Bank organized a full day workshop for effective implementation of IPFMRP project on September 7, 2018, at World Bank's Nepal office, Yak and Yeti Hotel Complex, Durbarmarg, Kathmandu. A brief introduction of the program was given by Mr Frank Bessette, Lead Financial Management Specialist and Nepal PFM MDTF Manager, World Bank. Similarly, member secretary of PEFA Secretariat Mr Murari Niraula briefly presented on "Coordination Mechanism and Roles of Implementing Agencies". Two technical sessions on financial management guidelines and procurement guidelines were held in the workshop. Representatives of project implementing agencies, ICAN, World Bank, PEFA Secretariat were present in the workshop.

Meeting with Representatives of CPA Australia

A meeting was held on September 10, 2018, at ICAN Building, ICAN Marg, Satdobato, Lalitpur with representatives of CPA Australia Mr Leslie Lowe and Mr Mark Chaule. The meeting focused

on additional benefits to be provided to Institute's members as per the Membership Pathway Agreement concluded between ICAN and CPA Australia. President CA. Jagannath Upadhyay (Niraula), Vice President CA. Krishna Prasad Acharya, Chairman of International Affairs Committee and Past President CA. Suvod Kumar Karn, Member of International Affairs Committee and Past President CA. Prakash Lamsal, Executive director CA. Sanjay Kumar Sinha were present in the meeting.

On the same note, an information session on “**Mutual Pathway between ICAN and CPA Australia**” was organized where representatives of CPA Australia presented on brief about the CAP Australia and its pathway agreement with ICAN. The program was participated by more than 40 Chartered Accountants Members of the Institute.

Meeting with Finance Minister

President CA. Jagannath Upadhyay (Niraula), Vice President CA. Krishna Prasad Acharya and Executive Director CA. Sanjay Kumar Sinha had a meeting with Honorable Finance Minister Dr Yubaraj Khatiwada. President CA. Jagannath Upadhyay (Niraula) briefed the progress of the Institute, future plans and coordination of institute with different organizations such as Inland Revenue Department (IRD), Revenue Investigation Department, Financial Comptroller General Office (FCGO), Ministry of Federal Affairs and General Administration. The ICAN representatives also had a separate meeting with Finance Secretary Mr Rajan Khanal and Revenue Secretary Mr Sishir Kumar Dhungana.

International News

Martin Baumann Named to Lead the International Auditing and Assurance Standards Board

Mr Martin Baumann has been appointed Chair of the International Auditing and Assurance Standards Board (IAASB) for a three-year term beginning January 1, 2019. Mr Baumann's appointment was recommended by the Interim Nominating Committee after an extensive international search. The IFAC Board endorsed the Interim Nominating Committee's recommendation, which was approved by the Public Interest Oversight Board (PIOB), which oversees the IAASB's activities.

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