

ICAB 50 YEARS
A JOURNEY OF
EXCELLENCE

2



Annual Report

www.icab.org.bd

Building
Better
Future

2022

CA
BANGLADESH



THE INSTITUTE OF
**CHARTERED
ACCOUNTANTS**
OF BANGLADESH



ANNUAL REPORT 2022



CA
BANGLADESH



THE INSTITUTE OF
**CHARTERED
ACCOUNTANTS**
OF BANGLADESH

20 Contents 22

About the Institute

Notice	04
ICAB - A Brief Outline	05-11
The Council-2022	12-28
Regional Committees	29
Overseas Chapters	30
Past Presidents	31-42
ICAB Management Team	43-44
Snapshots of the Yearly Activities	45-46
Highlights of the Activities of the Year 2022	47-52
The President's Statement 2022	53-56

Report of the Council for the Year 2022

● 1.0	New Incorporation	58-65
● 2.0	New Regional Office of ICAB	66-67
● 3.0	Programme on Building Awareness/Career Counseling	68-70
● 4.0	MoU on DVS	71-74
● 5.0	Other Initiatives	75-78
● 6.0	Meeting with Government, Regulatory Bodies and other Organisations	79-92
● 7.0	Webinar/Online CPD & Roundtable Discussions	93-101
● 8.0	Technical Affairs	102-111
● 9.0	Examination and Student's Affairs	112-120
● 10.0	Event Observance, HR & Publication Activities	121-127
● 11.0	International Events	128-137
● 12.0	Members' Affairs	138-141
● 13.0	Activities of Regional Committees	142-144
● 14.0	Women's Day at ICAB	145
● 15.0	Summary of the Meetings of Different Standing and Non-Standing Committees/Boards held in 2022	146
● 16.0	Reports of all Committees of the Council, ICAB	147-182
● 45.0	Acknowledgement by the Chief Executive Officer (CEO)-ICAB	183

Financial Statements

Financial Highlights	185-189
Independent Auditors' Report	190-191
Statement of Financial Position	192
Statement of Income and Expenditure	193
Statement of Changes in Funds	194
Statement of Cash Flows	195
Notes to the Financial Statements	196-218
Schedule of Property, Plant and Equipment	219
Investment Property Schedule	220
Intangible Assets Schedule	221
Statement of Scholarship Fund Disbursement	222

NOTICE

(Bye-law 66 of the Institute of Chartered Accountants of Bangladesh Bye-Laws, 2004)

The **50th Annual General Meeting** of the **Institute of Chartered Accountants of Bangladesh (ICAB)** will be held on **Saturday, 24 December 2022** at **3:00pm** (Bangladesh Time) at the **Grand Ball Room (Level-12), Sheraton Dhaka**, 44 Kemal Ataturk Avenue, Banani, Dhaka-1213 to transact the following businesses:

AGENDA

1. To confirm the Minutes of the 49th Annual General Meeting of the Institute held on 23 December 2021;
2. To receive, consider and adopt the Report of the Council together with Audited Financial Statements of the Institute and the Auditors' Report thereon for the year ended 30 June 2022;
3. To appoint Auditors for the year 2022-23 and to fix their remuneration;
4. To introduce new Office Bearers of the Institute for the year 2023; and
5. Any other business with permission of the Chair.

All esteemed members of the Institute are cordially invited to attend the meeting.



Shubhashish Bose

Chief Executive Officer (CEO), ICAB

Dhaka, 04 December 2022

ICAB - A Brief Outline

The Institute of Chartered Accountants of Bangladesh (ICAB) was established by Bangladesh Chartered Accountants Order, 1973 (President's Order No. 2 of 1973) under the visionary leadership of Bangabandhu Sheikh Mujibur Rahman, the father of the nation, for the purpose of regulating the profession of accountants and for matters connected therewith. The vision, mission, aims and objectives of the Institute are as follows:





Vision

ICAB members hold a widely respected professional accounting qualification which supports enterprise, corporate governance and sustainable growth in the business environment.

Mission

- To promote and regulate high quality financial reporting and auditing in Bangladesh;
- To develop and maintain the competence of professional accountants and;
- To enhance the reputation of the accounting profession in all sectors of the economy.



Values



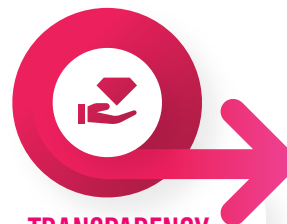
INTEGRITY

To uphold the highest professional integrity and ethical standards.



EXPERTISE

To conduct professional responsibilities with a high level of knowledge, competency and skill.



TRANSPARENCY

To conduct activities in a clear and transparent way.



ACCOUNTABILITY

ICAB members are responsible for their own actions.

Strategic Goals

- ▶ Increase number of members, students and financial strength
- ▶ Align with members' careers
- ▶ Enhance ICAB's image within the country and internationally
- ▶ Further enhance the reputation for professionalism and high standards of integrity
- ▶ Ensure compliance with requirements of IFAC (International Federation of Accountants) membership

Aims & Objectives

To accomplish the above mission, ICAB has been endeavouring to:

- ▶ Regulate the Profession of Accountants and matters connected therewith
- ▶ Administer its members and students
- ▶ Ensure professional ethics and the code of conduct
- ▶ Provide specialised and professional training in Accounting, Auditing, Taxation, Corporate Laws, Management Consultancy, Information Technology and related subjects
- ▶ Impart Continuing Professional Development (CPD) to members
- ▶ Foster acceptance and observance of International Accounting Standards/International Financial Reporting Standards (IAS/IFRS) and International Standards on Auditing /International Auditing Practices Statements (ISA/IAPS) in Bangladesh.
- ▶ Keep abreast of the latest developments in accounting techniques, audit methodology, information technology, management consultancy and related fields and;
- ▶ Liaise with international and regional organisations to strengthen mutual cooperation

Membership

As of 01 July 2022, the Institute has 1832 members of whom 1690 are residing in Bangladesh and 142 abroad. There are 1406 Fellows and 426 Associates enrolled with the Institute. Out of 1832 members, 404 are practicing as public accountants and the rest 1428 are either serving in various key positions in public and private organisations home and abroad, or self-employed running their own business.

International Affiliation

ICAB is an active member of the following international and regional accounting bodies:

- International Federation of Accountants (IFAC)- as a founding member
- Confederation of Asian and Pacific Accountants (CAPA)
- South Asian Federation of Accountants (SAFA)- as a founding member
- Chartered Accountants Worldwide (CAW)- as an associate member
- Membership of the International Valuation Standards Council (IVSC)

MoU & MPA

ICAB has Memorandum of Understandings (MoUs)/Membership Pathway Arrangements with the following national and international organisations:

- **MoU with the Institute of Chartered Accountants in England & Wales (ICAEW), the UK**

Under this MoU ICAB has been working with ICAEW as a learning and professional development partner, and allows ICAB Members to apply for ICAEW Membership under membership pathway arrangements.

- **MoU with Chartered Institute of Public Finance and Accountancy (CIPFA), the UK**

Under this MoU, ICAB Members based on experiences are eligible to apply for membership of the Chartered Institute of Public Finance and Accountancy (CIPFA), a globally recognised membership body for the public sector.

- **MPA with CPA Australia**

ICAB members can obtain membership of CPA Australia just after passing 04 papers (i.e. 1. Ethics and Governance, 2. Financial Reporting, 3. Global Strategy & Leadership and 4. Strategic Management Accounting) out of their 12 papers. This MPA became effective from 20 July 2018.

- **Membership Pathway Agreement with CA ANZ**

The Institute of Chartered Accountants of Bangladesh (ICAB) signed an MoU with the Chartered Accountants Australia and New Zealand (CA ANZ). Under this MoU, ICAB members living in Australia or New Zealand having five years post qualification experience will be eligible to be member of CA ANZ upon successful completion of CA ANZ International Pathway Program (IPP).

There will be no requirement of passing CA ANZ general route examinations by eligible ICAB members as their International Pathway Program (IPP) workshop through case studies would examine the contemporary Australasian business, accounting and finance environment relevant for members of ICAB. On the other hand, CA ANZ members can also be members of ICAB subject to having Bangladeshi citizenship and other requirements as prescribed by ICAB Bye-laws.

- **MoU with LGSP**

The key feature of the MoU is to conduct an external audit of Union Parishads' latest annual financial statements along with the performance assessment and fiduciary and safeguard compliance assessment.

- **MoU with OCA, Bangladesh**

A memorandum of understanding (MoU) between the Institute of Chartered Accountants of Bangladesh (ICAB) and The Office of the Comptroller and Auditor General (OCA), Bangladesh was signed in 2022.

Under this MoU, ICAB and OCA Bangladesh will closely work together to develop and introduce courses, programmes with view to create the scope of intellectual sharing between them; develop customized training programmes, disseminating knowledge and technical expertise on Public Financial Management, private sector accounting and auditing and legislations, instruments and practices, etc.

- **MoU for the use of DVS**

Different regulatory bodies, Banks and Non-banking Financial Institutions (NBFIs) have signed Memorandum of Understandings (MoUs) with ICAB for using the Document Verification System (DVS) which is the verification system of audited financial statements submitted for various purposes including tax filing, return submission, and bank's loans. MoUs are as follows:

- MoU with National Board of Revenue (NBR)
- MoU with Financial Reporting Council Bangladesh (FRC)
- MoU with Bangladesh Securities and Exchange Commission (BSEC)
- MoU with Bangladesh Investment Development Authority (BIDA),
- MoU with MRA
- MoU with RJSC
- MoU with NGO Affairs Bureau
- MoU with VAT Wing, NBR
- MoU with different Banks and NBFIs

- **MoU with BCS (Tax) Academy**

The objective of this MoU is to promote cooperation and create conditions for regular exchanges between the BCS (Tax) Academy and ICAB on the principle of mutual benefit and reciprocity. Both the organizations will share expertise, exchange resources and faculties, and organize joint workshops, training sessions, symposia, etc. for the betterment of the nation as a whole.

Global Recognition

ICAB members are recognised by the global/international professional Institutes as follows:

Institute of Chartered Accountants in England & Wales (ICAEW), the UK

- Pathway membership is open for ICAB members based on their required experiences
- Members without the required experiences need to pass ICAEW Advanced Level Exam only

CIPFA, the UK

- Pathway membership is open for ICAB members based on their required public sector experiences

CPA Australia

- Through Membership Pathway Agreement (MPA), ICAB Members can become members of CPA Australia after passing just four papers.

CA ANZ

Under this arrangement, ICAB members living in Australia or New Zealand having five years post qualification experience will be eligible to be members of CA ANZ upon successful completion of CA ANZ International Pathway Program (IPP).

ICAB Publications

ICAB publications include, inter alia, a quarterly journal titled 'The Bangladesh Accountant'; half yearly journal 'Bangladesh Economica' and a monthly mouthpiece; 'ICAB News Bulletin'. In the journals, research papers and articles of ICAB Members and others are published. Articles on various aspects of auditing, accounting, financial and economic issues are given more importance in the journals, while the latest ICAB events related to the profession and the institute are covered in the news bulletin. ICAB also publishes souvenirs, books and booklets on accounting profession and research materials.

Website (www.icab.org.bd)

ICAB website provides the required information for students, members and other stakeholders.

FACEBOOK (facebook.com/ca.bangladesh)

All the latest information for members and students are made available on ICAB Facebook.

LinkedIn and YouTube

ICAB has dedicated YouTube Channel and LinkedIn ID.

External Resources

AUDITORS

Md. Fazlul Haque FCA

Proprietor
Haque Fazlul & Co.
Chartered Accountants
21/A, Purana Paltan (5th floor)
Dhaka-1000

and

Sukanta Bhattacharjee FCA

Partner
Snehasish Mahmud & Co.
Chartered Accountants
House # 10 (3rd floor), Road # 9
Block- J, Baridhara, Dhaka-1212

BANKERS

Dhaka Bank Ltd.

Southeast Bank Ltd.

AB Bank Ltd.

Janata Bank Ltd.

Social Islami Bank Ltd.

Bank Asia

Shahjalal Islami Bank

City Bank Ltd.

Agrani Bank Ltd.



The Council 2022

The Council 2022

PRESIDENT



Mr. Md Shahadat
Hossain FCA

VICE PRESIDENTS



Mr. N K A Mobin FCA



Mr. Sidhartha Barua FCA



Ms. Fouzia Haque FCA

MEMBERS



Mr. Mohammed
Humayun Kabir FCA



Mr. Muhammad
Farooq FCA



Mr. Kamrul Abedin FCA



Mr. Nasir Uddin
Ahmed FCA



Mr. Adeeb Hossain
Khan FCA



Mr. Gopal Chandra
Ghosh FCA



Mr. Sabbir Ahmed FCA



Mr. Md. Abdul Kader
Joaddar FCA



Mr. Md. Moniruzzaman
FCA



Mr. Mahmudul Hasan
Khusru FCA



Mr. Md Mahamud
Hosain FCA



Mr. Mohammed Forkan
Uddin FCA



Mr. Md. Yasin Miah FCA



Mr. MBM Lutful
Hadee FCA



Ms. Maria Howlader FCA



Mr. Md. Johirul Islam FCA



President

Mr. Md. Shahadat Hossain FCA

Mr. Md. Shahadat Hossain FCA, is the President of ICAB for 2022 and has been a Council Member of ICAB since 2007, Mr. Hossain was the Vice President of ICAB in 2009 and 2011. He was the Secretary of DRC-ICAB in 2004. He has also been working for different standing and non-standing committees of ICAB for several years. He is now one of the Board Members of South Asian Federation of Accountants (SAFA).

Mr. Md. Shahadat Hossain FCA, was born in 1965. He did his Master's in Accounting and became an Associate Member in 1993 and a Fellow Member of ICAB in 1998. He is a senior partner of MABS & J Partner, Chartered Accountants, and Board Director of Rajshahi WASA, Agrani Bank Limited. He is the Chairman of Executive Committee & Examination Committee of ICAB.

Mr. Hossain was a Board Director of Bangladesh Cable Shilpa Limited (an entity under the Ministry of Post and Telecommunications) and Horipur Power Plant (a strategic business unit of Bangladesh Power Development Board). He also worked as Member of National Wages and Productivity Commission (NWPC) under the Ministry of Labour and Employment, Government of the People's Republic of Bangladesh.

He is a trainer on IFRS and a regular contributor to different daily newspapers and periodical journals. He has presented papers at home and abroad on various financial, economic, budgeting, fiscal, agricultural, and educational issues. He participates in TV talk shows, radio programme and roundtables. Mr. Hossain has authored three books- Bangabandhu O Bangladesh, Arthonity, Muktir Shangram and Accountability for Economic Development. He has represented ICAB in various nominated capacities in various government organisations.



Vice President
(Education & Examinations)
Mr. NKA Mobin FCA

Mr. NKA Mobin FCA, is a Fellow Chartered Accountant and presently one of the council members and Vice President (Education & Examinations) of ICAB for the year 2022. He is also a Chartered Secretary and a Fellow member of ICSB. He holds MBA in Finance from Dhaka University and EMBA degrees from Sweden, Singapore, France, and Japan. He also was the Vice President (Education and Examination) of ICAB for the year 2019.

Mr. Mobin is one of the sponsor Directors and the Managing Director & CEO of Emerging Credit Rating Limited (ECRL), a licensed Credit Rating Company in Bangladesh from BSEC established about 13 years ago after having a technical collaboration agreement with Malaysian Rating Corporation Berhad (MARC) in 2009. ECRL has completed around 40,000+ rating assignments with a current client base of 18,000+ and office in four places in Bangladesh and having around 120+ employees.

He is rich in leadership quality and leading currently the Dhaka Chamber of Commerce and Industries (DCCI) as Director. He was the Senior Vice-President in the year 2020 and 2021. He is one of the Board members of Heidelberg Cement Bangladesh Limited., Bangladesh Submarine Cable Company Ltd., MJL Bangladesh Ltd., Omera Petroleum Ltd., Unique Hotel & Resorts Ltd. and the Citizens Bank Ltd. He was one of the Board members of Biman Bangladesh Airlines for five years till 2020. He is a regular Golf player and bagged couple of trophies.



Vice President
(Technical & Regulatory Affairs)
Mr. Sidhartha Barua FCA

Mr. Sidhartha Barua FCA, became an Associate Member of ICAB in 1995 and a Fellow Member in 2000 of the Institute. He obtained MCom degree in Accounting from Chittagong University. He served the Meghna Petroleum Ltd. from 1987 to 2001 in different positions and capacities.

Currently, Mr. Barua is the Partner of M M Rahman & Co, Chartered Accountants, Chittagong, and Council Member of ICAB for the term 2022-2024. He is the Vice President (Technical and Regulatory Affairs) of ICAB for the year 2021 & 2022 and he was also Vice President (Education and Examination) in 2020. He is the Chairman of Technical & Research Committee. He has also been rendering services to the ICAB as member of different standing and non-standing committees. He was the Chairman ICAB-CRC in the year 2004 and the Executive Member of ICAB-CRC during 2004-2006.

Mr. Barua is a Board Member of Chattogram WASA. He is President and Trustee- Bangladesh Buddhist Foundation & Trustee Prantic Welfare Trust, a permanent Member & Convener of Finance Committee- Chittagong Club Limited, a permanent Member of Chittagong Boat Club Limited, and Life Member of Diabetic Association of Bangladesh. He is also Council Member and ex- Finance Secretary of Bangladesh Bouddah Kristi Prochar Sangha, Dhaka.



Vice President
(Operations & Members' Services)
Ms. Fouzia Haque FCA

Ms. Fouzia Haque FCA, is a Fellow Chartered Accountant and presently one of the council members and Vice President (Operations & Members' Services) of ICAB for the year 2022. She is the Partner, FAMES & R, Chartered Accountants and a Director of Sadharan Bima Corporation and Independent Director of ICB Capital Management Ltd. Earlier, Ms. Fouzia Haque was a Director (Audit & Consulting), ACNABIN Consultant, the World Bank, BRAC University, BRAC and Independent Director, The ACME Laboratories Ltd. (six years), ICB Capital Management Ltd. She is a member of Lions Clubs International.



COUNCIL MEMBER

Mr. Mohammed Humayun Kabir FCA

Mr. Mohammed Humayun Kabir FCA, obtained BCom (Hons) with first class and MCom in Accounting from the University of Dhaka. He studied Chartered Accountancy and passed both group I & II of final exams of ICAB in one go. He became ACA in 1984 and FCA in 1989. He also studied on International Capital

Market at St. Catherine's College, Oxford, the UK. Mr. Kabir has been recognised seven times as a CIP (Export) in 2007, 2011, 2012, 2013, 2014, 2015 and 2017 and awarded Jatiyo Paribesh Padak in 2010 by the Government of Bangladesh.

Mr. Kabir has working experience of 42 years. He worked for a CA firm from February 1981 to January 1985, a financial institution from February 1985 to June 1988 and since then, has been working for industries. Currently, he is the Chief Executive of a leading ceramics tableware manufacturing and exporting company.

He is involved with National Board of Revenue (NBR) as a Facilitator of Alternate Dispute Resolution (ADR) since March 2012. He is also associated with Bangladesh-German Chamber of Commerce & Industry (BGCCI) as a Director (elected 2021-2023) and the Federation of Bangladesh Chamber of Commerce & Industry (FBCCI) and Bangladesh Ceramics Manufacturers & Exporters Association (BCMEA) as a member of panel of advisers.

Previously, he was involved with FBCCI as a Chairman/Member of its different standing and non-standing committees, a member of Management Committee (2014-2016) of Bangladesh Employers' Federation (BEF), an elected Director of Shippers Council of Bangladesh (2009-11), a Director of Bangladesh Jute Spinners Association (2015-17) and a Vice-Chairman of Bangladesh Jute Goods Association (2007-09). He also sat in the Board of Directors of Monno Ceramics Limited (1986-1987), West Zone Power Distribution Company Ltd (2005-06), Bangladesh Telecommunications Company Ltd. (2008), Dhaka Stock Exchange Ltd. (2008), Shadharan Bima Corporation (2008-2013) and Islami Bank Bangladesh Ltd. (2016-19).

Since 2001, he has been an elected Council Member of the Institute of Chartered Accountants of Bangladesh (ICAB) for eight consecutive times (2001-2024). He was Vice President in 2002 and President in 2008 of ICAB and Member of Accounting & Auditing standards committee of South Asian Federation of Accountants - SAFA (2009-2018). He represented ICAB in International Federation of Accountants - IFAC general assembly meetings held in New York, the USA, in 2010 in Rome, Italy, in 2014 and in Sydney, Australia, in 2018.

Currently, he is the Chairman of Taxation & Corporate Laws Committee (TCLC) and Review committee for Published Accounts & Reports - RCPAR of ICAB. He represents ICAB in South Asian Federation of Accountants - SAFA Board as a Technical Advisor and as a member to SAFA committee for Improvement in Transparency, Accountability & Governance -ITAG.

Mr. Kabir is well-known for his expertise in fiscal laws, financial management, business strategies, corporate governance and macroeconomic issues. His analyses and suggestions are being accepted by the policy framers, decision-makers and entrepreneurs with high esteem and value. Mr. Kabir is a regular participant in TV talk shows on banking, capital market, fiscal matters and issues relating to trade and investment. He has delivered lectures, presented papers and chaired seminars on topics relating to business and accountancy profession at home and abroad. He has been nominated by the Government to its different committees for reviewing Corporate/Taxation Laws, for evaluating proposals for investment/EOI/consultant hiring/procurement bids.



COUNCIL MEMBER
Mr. Muhammad Farooq FCA

Mr. Muhammad Farooq FCA, the President for the year 2020, has been in the ICAB Council since 2013. He is member of different standing and non-standing committees of Council-ICAB. He served ICAB as Vice-President (F & A) in 2013. He has also served as chairman of Professional Development Committee, Exam Committee, Executive Committee, Real Estate Committee and Regulating Affairs Committee of ICAB. He was Council Member of Financial Reporting Council (FRC) in 2020, Council Member of SME Foundation (the Ministry of Industries) in 2020, Board Member of Dhaka Mass Transit Company Ltd. (DMTCL) in 2020, Board Member of Bangladesh Institute of Capital Market (BICM) in 2020, Member of Advisory Committee of Bangladesh Securities & Exchange Commission (BSEC) in 2020, and Board Member of National Academy for Planning & Development (NAPD) in 2020. He has been Board Member of Khulna WASA since 2020 and Board Member of Dhaka Bus Rapid Transit Company (Dhaka BRT) since 2020.

Mr. Farooq became an Associate Member of ICAB in 1986 and a Fellow Member in 1991. He did his graduation and Master's from Dhaka University. He is currently the Managing Partner of Howladar Yunus & Co., Chartered Accountants, a full member firm of Grant Thornton International & Director of Grant Thornton Consulting Bangladesh Limited.

During the period of his service as public accountant, he established himself as an expert in the audit of both national and multinational financial institutions, including Bangladesh Bank. Mr. Farooq has obtained a wide range of experience in the monitoring, review and performance of audit conducted under different Embassies and Development Financial Institutions, International Agencies and lead partner in the audit of banks and financial institutions.



COUNCIL MEMBER
Mr. Kamrul Abedin FCA

Mr. Kamrul Abedin FCA, is the managing partner of M. J. Abedin & Co., Chartered Accountants, an independent member firm of Moore Global Network Limited. He has been with this 53-year-old firm for more than 37 years. After obtaining his Masters in Accounting from the University of Dhaka he

joined M. J. Abedin and Co. as an articulated student. In the year 1986 right after becoming Associate Member of ICAB, he joined the firm as a partner.

He served ICAB as President in 2016 and as Vice-President (Technical & Research) for consecutive two years 2014 and 2015.

Currently Mr. Abedin is the Chairman of Quality Assurance Board (QAB) of ICAB. He also chaired the Board in 2019 and 2020.

He was earlier elected to the Dhaka Regional Committee (DRC)-ICAB for consecutive two terms 1995-1997 and 1998-2000. He was the Chairman of DRC-ICAB in 1998 and Honorary Secretary in 1995. He has also been serving the Institute in different capacities (Member/ Chairman) of different standing and non-standing committees of the Council-ICAB.



COUNCIL MEMBER

Mr. Nasir Uddin Ahmed FCA

Mr. Nasir Uddin Ahmed FCA, obtained BCom, (Hons) degree with first class and MCom, both in Accounting and Information System from the University of Dhaka. An ICAB Medal awardee in CA Intermediate Examination, he became a Member of ICAB in February 1987 and a member of Chartered Institute of Management Accountants (CIMA), the UK in 2017. He is a Fellow Member of ICAEW.

Currently a Deputy Managing Partner of MABS & J Partners, Chartered Accountants. Mr. Nasir worked for British American Tobacco Bangladesh and Coats Bangladesh for more than two decades in various progressive finance positions and lastly as Finance Director of Coats Bangladesh. He attended Management Development Programmes at various business schools including Cranfield School of Management, Asian Institute of Management, IIM-Ahmedabad, and Singapore Institute of Management.

He was a Vice President of ICAB in 2003 and 2004. He took over as President-ICAB in 2009. He was a Board Member of SAFA in 2009. He was a Board Member and Chairman of Board Audit Committee of Bangladesh Commerce Bank Ltd., Bangladesh Submarine Cable Co. Ltd., Commerce Bank Securities and Investment Ltd, LEADS Corporation Ltd. and Popular Pharmaceuticals Ltd. As President ICAB, he was Ex-officio Director in DSE, BTCL, BICM, SME Foundation and NAPD. Currently he is a Non-Executive Independent Director of Robi Axiata Ltd. and holds the position of Chairman of Board Audit Committee and Board Nomination & Remuneration Committee. He is an Independent Director of Shahjalal Islami Bank Ltd and Treasurer of Institute of Informatics and Development (IID), a policy advocacy institute in Bangladesh. He was General Secretary of Dhaka University Accounting Alumni Association for a tenure of two years during 2003-05. Currently, he is sitting on the Board of Confederation of Asian and Pacific Accountants (CAPA) for a tenure of four years.



COUNCIL MEMBER

Mr. Adeb H Khan FCA

Mr. Adeb H Khan FCA, is the Senior Partner of Rahman Rahman Huq, Chartered Accountants (Member Firm of KPMG International in Bangladesh).

Mr. Khan was the President of The Institute of Chartered Accountants of Bangladesh (ICAB) in 2017. He was a Vice President of ICAB in 2016. He has been a Council member since 2013. He was the Chairman, Professional Ethics and Independence Committee, South Asian Federation of Accountants (SAFA).

Mr. Khan has been a member of the Institute of Chartered Accountants in England and Wales since 1991 and of ICAB since 1992. He is a member of the Governing Board of BRAC and Chairman of its Audit and Finance Committee.

Mr. Adeb Khan has been and is on the Board of Metropolitan Chamber of Commerce and Industry from 2011-2016 and 2019-2021 and Chairman of its Taxation Sub-Committee for most of these years. His past directorships include Biman Bangladesh Airlines Limited and Electricity Generation Company of Bangladesh Limited.

Mr. Khan is a member of the Executive Committee of Bangladesh Legal Aid and Services Trust (BLAST).



COUNCIL MEMBER
Mr. Gopal Chandra Ghosh FCA

Mr. Gopal Chandra Ghosh FCA, FCMA, CPA (Aus), is currently the Managing Partner of Basu Banerjee Nath & Co. Chartered Accountants. Earlier, he was the Deputy Managing Director (Building Materials Division) of Anwar Group of Industries. He served as Consultant of The World Bank, Chief Financial Officer (CFO) of Viyellatex Group and as Financial Controller and Head of Internal Audit of Lafarge Surma

Cement Ltd. Mr. Ghosh worked as Deputy Director of Studies (Technical & Research) and Project Director of ICAB. Prior to that, he worked as Manager, Audit & Consulting of ACNABIN & Co, Chartered Accountants.

He has been serving ICAB as Council Member since 2013 and served as Vice President (Education & Training) for the year 2013. He also has been working for different standing and non-standing committees of the Council-ICAB since 1998.

He is currently the Chairman of Editorial Board, Information & Communications Technology Committee and the Co-chairman of Regulators & Trade Bodies Coordination and the Affairs of CA Order, Bye-Laws, Continuing Professional Development Committee, Committee on Professional Accountants in Business.

Mr. Ghosh completed BCom. (Hon's) and MCom. (Accounting) from the University of Dhaka. He is a Fellow Member of ICAB, ICMAB and CPA Australia.

Mr. Ghosh also served as Secretary General of The Institute of Internal Auditors, Bangladesh (IIAB) for many years. He was the Founding Director of ISACA Dhaka Chapter and was the Secretary of the Chapter for a long time. Currently, he is contributing as Board Director of Janata Capital and Investment Limited and Board Chairman of Renessa Info Systems Limited.



COUNCIL MEMBER
Mr. Sabbir Ahmed FCA

Mr. Sabbir Ahmed FCA, qualified in 2000 and become a Fellow Member of ICAB in 2005. Mr. Ahmed is a Council Member of ICAB for the term 2019-2021 & 2022-2024 and serving in various committees of ICAB Council. Mr. Ahmed was elected as Vice President of ICAB for the year 2020. He also chairs SAFA Committee on Ethics and Independence and selected to work at CAPA Audit Group to deal with emerging audit issues with relevance to Asia Pacific region.

Mr. Ahmed is a partner of Hoda Vasi Chowdhury & Co, one of the largest and oldest Chartered Accountants firm in Bangladesh previously known as A. F. Ferguson & Co. He has nearly twenty-five years of professional experience including more than a decade of international experience of working with one of the Big Four Firms in countries like Australia, Indonesia, Germany, Singapore, Tajikistan, UAE, UK etc. His client portfolio includes some of the World's renowned multinationals as well as most reputed local conglomerates.

He regularly presents key-note papers on various professional issues at ICAB CPD seminars/members conferences as well as other reputed forums both at home and abroad. As a subject matter expert, he has been invited by different regulatory authorities (i.e. Bangladesh Bank, BSEC, OCAg etc.) to work with them on various reform initiatives.

Having a great passion for teaching, Mr. Ahmed is taking training on IFRS and auditing related matters for ICAB members and classes for the advanced level students. Mr. Ahmed is also a visiting/adjunct faculty member of Dhaka University and Business Schools of other reputed private universities.

He is actively involved in various socio-economic welfare organizations like member of Transparency International, board member of Australia Bangladesh Council, Melbourne. He is a Government nominated director at Dhaka WASA and Telephone Shilpa Shangashtha (TSS). In addition to writing in leading national dailies on professional issues, he is also invited to participate in TV talk shows to discuss topical business and finance related matters.



COUNCIL MEMBER

Mr. Md. Abdul Kader Joaddar FCA

Mr. Md. Abdul Kader Joaddar FCA, became an Associate Member of the Institute of Chartered Accountants of Bangladesh (ICAB) in 2001 and a Fellow Member in 2019. He obtained Bachelor of Commerce (Honours) and Master of Commerce degrees in Accounting from the University of Dhaka. Mr. Joaddar is

currently working as the Managing Director and Chief Financial Officer of Standard Chartered Bank, Bangladesh (SCB) since October 2018. In his career spanning over 19 years, Mr. Joaddar acquired vast experience within Banking and Life Insurance industry in the areas of Finance, Performance Management, Financial Controls, Budgeting, Forecasting, Liquidity, Balance Sheet & Capital Management, Corporate Tax Management, Payments. Prior to joining Standard Chartered, he was working as the Deputy Managing Director and CFO of BRAC Bank Limited in Bangladesh and has also served as the CFO of MetLife Bangladesh.

Mr. Joaddar had served SCB for 12 years (2003-2015) performing with distinction as Financial Controller of SCB UAE operation from 2006 to 2012. He had also performed the role of acting CFO for the UAE and was engaged in Finance Transformation Programme as the Global Process Manager for General Ledger and Accounting as well as Head of Client Analytics, Group Corporate and Institutional Clients Finance of SCB, based in Singapore. Prior to joining SCB in 2003, Mr. Joaddar has worked as the Manager, Assurance & Advisory Services, Rahman Rahman Huq, a member firm of KPMG in Bangladesh.

Mr. Joaddar is also a Council Member of ICAB for 2019-2021 & 2022-2024. He has also been serving the Institute as member of various standing and non-standing Committees.



COUNCIL MEMBER

Mr. Md. Moniruzzaman FCA

Mr. Md. Moniruzzaman FCA, a Senior Partner of ACNABIN Chartered Accountants, completed his articleship with the said firm and joined there as a partner in 2003. He served ICAB as the Vice President for Operations and Members Services for the year 2019.

He is the Chairman of Members' Issues, Services and Welfare Committee (MISWC). He is also the Co-Chairman of two committees, viz. (i) Review Committee for Published Accounts and Reports, and (ii) Committee on Public Finance and Public Sector Accounting.

Ex-faculty of the Institute, Mr. Moniruzzaman had, also in the past, contributed to various committees such as Investigation and Disciplinary Committee (IDC), Technical and Research Committee (TRC), Professional Development Committee (PDC), Committee for Small and Medium Practitioners (SMP), Media and Branding Committee, Quality Assurance Board (QAB), and Editorial Board. He also served different listed companies in the role of an Independent Director and the Chairman of Audit Committees.

Presently, Mr. Moniruzzaman is a Board Member of Bangladesh Rural Electrification Board (BREB) and also a member of the Academic Committee of the Faculty of Business Studies of the University of Dhaka. Mr. Md. Moniruzzaman, FCA, obtained BCom. (Hons) and M. Com in Accounting from the University of Dhaka.

He is a Life Member of the Accounting Alumni, the University of Dhaka, and also Life Member of Dhaka University Alumni Association, SM Hall Ex-students' Association and Bangladesh Accounting Association. He is the President of Kamarjuri Baitul Mamur Jame Masjid, Gazipur. He is an avid social worker.



COUNCIL MEMBER
Mr. Mahmudul Hasan Khusru FCA

Mr. Mahmudul Hasan Khusru FCA, is the Director & CEO of Expo Group, Bangladesh and Director & CEO of DataFort Limited (a franchisee of InfoFort LLC, the UAE). He is also a Board Director of InfoSapex Limited, Freight Options Ltd & MASCO International Ltd and the Co-Founder of robo2mation.com.

Mr Mahmudul Hasan Khusru was President of The Institute of Chartered Accountants of Bangladesh (ICAB) in 2021 and is the existing Council Member. He was also Vice President of the Institute in 2016 & 2018. Mr Khusru has been contributing as a faculty member of ICAB for more than 16 years and is engaged in the development of academic and professional areas.

Mr. Khusru is the Chairman of the Editorial Board of 'The Bangladesh Economica' half-yearly Journal of the ICAB. Presently he is on the Board of Directors of ICB Securities Trading Co. Ltd. Previously he was one of the Board of Directors of Bangladesh Telecommunications Company Limited (BTCL), Bangladesh Institute of Capital Market (BICM), The Institute of Engineers, Bangladesh (IEB), Bangladesh Tea Board (BTB) & Council Member of the Financial Reporting Council.

Mr Khusru acquired a degree in Innovation and Strategy from Harvard University, the USA. He is extensively involved in an advocacy role in various laws and policy formation processes, and the reformation of the Revenue administration of the Government.



COUNCIL MEMBER
Mr. Md. Mahamud Hosain FCA

Mr. Md. Mahamud Hosain FCA, is business graduate, and Fellow Member of the Institute of Chartered Accountants of Bangladesh [ICAB]. Currently he is the Managing Partner of Mahamud Sabuj & Co. (Chartered Accountants, Management Consultants & BPO Partner), Chairman, EAM Holdings Limited,

Total Logistics Limited, Independent Director Bangladesh Industrial Finance Limited (High Court appointed), and Imam Button Industries Limited.

Mr. Mahamud is also engaged with the Asian Development Bank, the World Bank, and International Fund for Agricultural Development in the capacity of Financial Management Consultant.

His other Engagements are:

He is an active social worker. He volunteered as a member of the Board of Directors in Dhaka WASA and Bangladesh Rural Electrification Board (BREB) till October 2020.

His Membership and Associations include Fellow Member of the Institute of Chartered Accountants of Bangladesh (ICAB); Member of the Institute of Internal Auditors – Bangladesh; Director & Life Member of Gulshan North Club, Barisal Club, Purbachal Club, Corporate Executive Club, Gulshan Health Club, Banani Society and Rotary Club of Dhaka North East.

He is the Chairman of the Articled Student Committee & Media & Branding Committee. Mr. Mahamud has been in the ICAB Council since January 2016. He was Vice President, Technical & Research for the year 2018 and Finance & Administration for the year 2017. He was a member of the Committee on the Governmental & Public Sector Enterprise Accounting of the South Asian Federation of Accountants (SAFA) for the years 2017-2018.

Previously, he served as CFO of DHL Logistics, a fully owned subsidiary of Deutsche Post DHL, as Head of Corporate Finance and Risk Management at Robi Axiata, and as Finance Controller of Airtel Bangladesh.

As part of the professional development programme, Mr. Mahamud participated in a large number of seminars, training programmes, and workshops in the areas of Financial Planning, Business Integration, Merger and Takeover, and Leadership & Change Management, and IFRS in Singapore, Thailand, India, Sri Lanka, Malaysia, the UK, Indonesia and a few other countries. Mr. Mahamud has actively participated in various business forums of different trade bodies and chambers.

Mr. Mahamud conducted a number of training programmes on IFRS, Contemporary Assurances & Corporate Reporting issues, Leadership & Business Performance Evaluation for participants from various leading MNCs and local conglomerates, Bangladesh Bank, the National Board of Revenue, and University Teachers. As a visiting resource person, he also taught in some of the leading Business Schools and Institutes (ICAB/National University).

Mr. Mahamud regularly participates in a television talk shows on business and the economy on a number of national television channels. He also hosts "Market Watch", a talk show televised by NTV on the capital market & economy, and "Digital Dialogue" on contemporary economic Issues, Business & Trade with the country's renowned Economists, Business and Trade Leaders and Regulators.



COUNCIL MEMBER

Mr. Mohammed Forkan Uddin FCA

Mr. Mohammed Forkan Uddin FCA, became an Associate Member in 2005 and a Fellow Member of the Institute of Chartered Accountants of Bangladesh (ICAB) in 2010. He is an M Com in Accounting. He was Vice President of ICAB for the year 2020 and Council Member of ICAB for the terms 2019-2021 & 2022-2024.

Presently, he is the Managing Partner of M M Rahman & Co., Chartered Accountants, a member firm of Russell Bedford International (UK).

Mr. Mohammed Forkan Uddin FCA is the Chairman of Second Tier Accountants Recognition & Management committee of ICAB, and Convener, DVS Steering Committee. Besides, he has been rendering services to ICAB as one of the faculty members and member of different standing and non-standing committees. Before joining as partner of M M Rahman & Co., Chartered Accountants, he was partner of Masih Muhith Haque & Co., Chartered Accountants. He also served as manager of Banco Finance & Investment Ltd.

He is the Chairman, Audit Committee and Board of Directors of Unique Hotel & Resorts Ltd. (Westin and Sheraton). He is also one of the Board of Directors of Bangladesh Telecommunications Company Limited (BTCL) and Intech Limited.

He is a Life Member of Bangladesh Economic Association, Feni Samity, Treasurer of Rotary Club of Baridhara Sunrises and the Trainer of BCS Tax Academy, ICB and Faculty of UODA. Mr. Uddin is a regular participator in Live TV Program on Economic/Business issues and an occasional contributor to the daily newspapers.



COUNCIL MEMBER
Mr. Md. Yasin Miah FCA

Mr. Md. Yasin Miah FCA, is Proprietor of M M Yasin, Chartered Accountants since October, 2017. Md Yasin Miah FCA is also Chairman of P4 Consulting Limited. Md Yasin Miah FCA is VAT Consultant – NBR (License No: VC-015/2020) & Member, IIA- Florida, USA. Md Yasin Miah FCA is Faculty member of ICAB for last 15 years. Md Yasin Miah FCA is Trainer - VAT & SD Act 2012. Md Yasin Miah

FCA have served various PIE's from 1996 to 2017 in different statuses & capacities. Md Yasin Miah FCA is have attended different training programs including International Financial Reporting Standards (IFRS), Advanced Certificate Course in Leadership & Communication for Senior Management, Fundamentals of Capital market Research, Best Tactics & Global Trends in Cash management.

Md. Yasin Miah FCA was Secretary & Chairman, DRC- ICAB in 2014 & 2015. Founder General Secretary of Professional Club Limited. Writer of articles in monthly "Bank Bima Shilpa".



COUNCIL MEMBER
Mr. MBM Lutful Hadee FCA

Mr. MBM Lutful Hadee FCA, is a Council Member of the Institute of Chartered Accountants of Bangladesh (ICAB) for the term of 2022-2024. He is the proprietor of Hadee Lutful & Co. (HLC), Chartered Accountants, a dynamic consulting and advisory firm established in November 2016. He qualified as a Chartered Accountant in 2007 and has 22 years' of work experience in reputed

blue chip corporate and professional services firms. Before founding HLC, he was the Partner-in-Charge of Taxation & Legal Compliance Department of Howladar Yunus & Co. (HYC), Chartered Accountants, from January 2011 to October 2016. Prior to his time at HYC, he worked at Citycell (a SingTel Subsidiary), GP (a Telenor Subsidiary) and MFH Financial Services Ltd. (a Merchant Bank) for more than 10 years in the department of Finance, Taxation, Legal, Corporate and Secretarial Affairs.

As a professional accountant and legal expert, he has specialisation on International Tax, Corporate and Individual Tax, VAT, Transfer Pricing, Customs, Foreign Investment, Company Matters, Legal Affairs and Regulatory Affairs (BSEC, BOI/BIDA, BBK, BTRC, RJSC, etc.)

Mr. Hadee obtained Bachelor of Law (LLB), Master of Laws (LLM) and Master of Commerce (Accounting) from reputed universities. He is a VAT Consultant and VAT Agent licensed by NBR. Mr. Hadee is also an adjunct faculty of Master of Accountancy in Taxation (MAT) Programme, Department of Accounting and Information Systems, Dhaka University. He was awarded Tax Card 2018 for assessment year 2017-2018 by NBR, Bangladesh, in accountant category. Mr. Hadee has been serving on the Standing Committee of Dhaka Chamber of Commerce & Industry (DCCI) on Customs, VAT, Taxation and NBR related Issues since 2020 as Joint Convener. He is a facilitator for income tax and VAT training programmes and also a contributor to the national budget proposal. Mr. Hadee has been serving as member of various committees of ICAB since 2008 and involved in different academic issues of ICAB. He is an Independent Director on the Board of Directors (BoD) of Shasha Denims Limited and also served as an Independent Director on the BoD of Prime Finance & Investment Limited and Prime Bank Securities Limited.



COUNCIL MEMBER

Ms. Maria Howlader FCA

Ms. Maria Howlader FCA, is the founder of Howlader Maria & Co., (**HmAC**) Chartered Accountants (Member Firm of KRESTON Global). She has been serving Bangladesh Audit, Accounting, Taxation and Advisory Practice since 2008. Before founding her own professional practice and consultancy work. She was the partner in A. Qasem & Co., Chartered Accountants and practiced there for many years. Earlier she worked for Hoda Vasi Chowdhury & Co., Chartered Accountants. She became an Associate Member of ICAB in 2008 and Fellow Member in 2013.

Ms. Maria was the Vice President (Operations & Members' Services)-ICAB in 2021. She is also a Council Member of ICAB for 2019-2021 & 2022-2024. She served as Chairperson for 2021-2022 and vice chairperson for 2020 of SAFA Women Leadership Committee. She was also the Chairperson of Information & Communication Technology Committee, Women Members Empowerment and Leadership Development Committee and the Co-chairperson of Member Issues, Services & Welfare Committee, Committee on Public Finance and Public Sector Accounting, Quality Assurance Board, Regional Committee & Overseas Management Chapter Committee in 2021. She is also serving as a Director to the Board of Japan-Bangladesh Chamber of Commerce and Industry (JBCCI). She has been working for different Standing and Non-standing Committees of ICAB for many years. She had been one of the faculties of ICAB since 2009 to 2018.



COUNCIL MEMBER

Mr. Md. Johirul Islam FCA

Mr. Md. Johirul Islam FCA, is the Partner of A. Qasem & Co., Chartered Accountants, Member firm of Ecovis International. After completing his M. Com from The University of Chittagong he joined in A. Qasem & Co., in the year 1986 as an article student.

Mr. Johir completed his LL.B from Chittagong Law College under The University of Chittagong and practicing Tax and Corporate Law for more than 30 years. He is a senior Member of the Chittagong District Bar Association and Chittagong Taxes Bar Association. Apart from that, he completed his MBA from The Peoples University of Bangladesh.

Mr. Johir served to society through engaging himself in various social welfare organization. He is a member of Rotary International and was a President of Rotary Club of Chittagong Port City. He is the life Member of Ma-o Shishu Hospital, Kidney Foundation and Diabetic association of Bangladesh. Moreover, he is a permanent Member of Chittagong Club Ltd, Chittagong Boat Club, North Gulshan Club Ltd and Life member of Bhatiary Golf Club.

Mr. Johir has been accompanying The Institute of Chartered Accountants of Bangladesh (ICAB) through his service as Member of different Committees. Currently he is the Council member of the ICAB.



CHIEF EXECUTIVE OFFICER (CEO) Mr. Shubhashish Bose

Mr. Shubhashish Bose, drew an end to his bureaucratic career as a Senior Secretary to the Government of Bangladesh. Finally, he performed his assignment as the Senior Secretary of the Ministry of Commerce. Before discharging his responsibility as the Senior Secretary of the Ministry of Commerce, he was in charge of the Ministry of Textile and Jute as well.

Shubhashish Bose was born in a respectable family on 1st December 1959 in Mymensingh, Bangladesh. He was a member of the Bangladesh Civil Service 1982 (regular batch). He joined the Bangladesh Civil Service in 1983 and served in different capacities in the Taxation Department for long 17 years. **He also served in two Bangladesh Missions abroad (South Africa and France) as Commercial Counsellor for seven years and half.** Later he served as Secretary, Board of Investment for one year. He was then promoted to the rank of a Joint Secretary to the Government in 2009 and served the Finance Division for two years. **He was posted as Director General of Executive Cell of Non-Government EPZs Board of Governors in the Prime Minister's Office (PMO).** Afterwards, he was posted to the Export Promotion Bureau as Vice Chairman on 30.11.2011 and served the organization for 4 years plus. He also worked as Director General for the W.T.O Cell, Ministry of Commerce for one year before being promoted to the rank of a Secretary to the Government in December 2016.

Currently he is serving as the Chief Executive Officer (CEO) of the Institute of Chartered Accountants of Bangladesh (ICAB). He joined the Institute in December 2020.

As a government representative, **Shubhashish Bose** attended a number of high level overseas summits/ consortia/ conference/ training programs/ seminars/ and workshops. These included World Summit on Sustainable Development, NAM Foreign Ministers' Conference, Commonwealth Tax Conference, Paris Consortium Meeting, OECD Meeting etc.

He also took part in trade delegation to Russia, Uzbekistan, Kyrgyzstan, Kazakhstan, Ukraine, South Africa, Zambia, Mozambique, Brazil, Chile, Colombia and Myanmar in order to explore global market for export of Bangladeshi products and to invite foreign direct investment to Bangladesh. He was also a delegation member to the 9th WTO Ministerial Conference held in Bali, Indonesia from 3rd to 6th December, 2013. Also attended the 10th WTO Ministerial Conference in Nairobi, Kenya during 15-18 December, 2015. He had the opportunity to take part in the 11th Ministerial Conference of the WTO in December 2017 in Buenos Aires, Argentina as the Secretary of the Ministry of Commerce.

He led Bangladesh delegation to Washington DC in 2018 to hold meeting with the USTR under the TICFA (Trade and Investment cooperation Forum Agreement) between Bangladesh and the USA. He also led Bangladesh delegation for TICFA meeting in Dhaka in 2017. **Shubhashish Bose** also led Bangladesh delegation to Nepal and Bhutan for Commerce Secretary level talks. Led Bangladesh delegations for talks in the Commerce Secretary level with India and Thailand.



CHIEF OPERATING OFFICER (COO)

Mr. Mahbub Ahmed Siddique FCA

Mr. Mahbub Ahmed Siddique FCA, joined in the Institute of Chartered Accountants of Bangladesh (ICAB) in 2008 as Deputy Director (Technical). He was promoted as Senior Deputy Director (Technical) in 2011 and Director (Technical) in 2013. As Director Technical, he has been leading the area of quality assurance, technical standards, training and research, international affairs and collaboration, and other professional and technical matters. He has also working experience as member secretary of different standing and non-standing committees of the Council-ICAB for many years including Quality Assurance Board, Technical and Research Committee, Taxation and Corporate Laws Committee, International Affairs and Collaboration etc. He was given the responsibility as the Secretary & CEO (In Charge) of ICAB from 27 September 2020 to 30 November 2020 in addition to his role as Director Technical.

Mr. Siddique has been designated as Chief Operating Officer (COO) of ICAB since 1 December 2020. He also played the role of Executive Secretary of South Asian Federation of Accountants (SAFA) for the year 2017. He was nominated as Assistant Executive Secrecy of SAFA in 2016. He is also ICAB nominated director at SAFA Foundation and Marketing Director at Chartered Accountants Worldwide.


Before joining ICAB, he was employed by the Institute of Chartered Accountants in England and Wales (ICAEW) as a consultant of the World Bank Funded ICAB-ICAEW Twinning Project. He has also working experience in finance division of Telecom Malaysia International Bangladesh (AKTEL), one of the largest telecommunication company in Bangladesh.



Mr. Siddique completed his masters in accounting in 2002 and chartered accountancy in 2007. He had been completed his chartered accountancy course during the year 2001-2005 from Hoda Vasi Chowdhury & Co, which was an Independent Correspondent Firm to Deloitte Touche Tohmatsu during that time. He became an associate member of ICAB in 2007 and fellow member in 2012.

He participated in different trainings, workshops and conference at home and abroad and also conducted a number of professional development programmes as a resource person, especially in the area of quality assurance and professional standards and also in different levels of chartered accountancy. Mr. Siddique travelled many countries on official assignments. He loves to travel and has already visited UK, Australia, Canada, China, India, Pakistan, Sri Lanka, Maldives, Thailand, Malaysia, Singapore, Turkey, Nederland, France, Italy etc.

Regional Committees

Currently, the Institute has two regional committees to run various types of activities; Dhaka Regional Committee (DRC) and Chattogram Regional Committee (CRC). The committees consist of a Chairman, a Secretary along with seven members for DRC and three for CRC, elected by the members.

Dhaka Regional Committee (DRC)	
	
Mr. Md. Anwaruzzaman FCA Chairman	Mr. Khandaker Mamun FCA Secretary
Mr. Md. Mijanur Rahman FCA	Member
Mr. Mohammad Refaul Karim Chowdhury FCA	Member
Mr. Ramdas Howlader FCA	Member
Mr. Mahmudur Rahman FCA	Member
Mr. Md Habibur Rahman FCA	Member
Mr. Mohammad Moin Uddin Riad FCA	Member
Mr. Golam Fazlul Kabir FCA	Member
Address: CA Bhaban (7thFloor), 100 Kazi Nazrul Islam Avenue, Kawran Bazar, Dhaka -1215	

Chattogram Regional Committee (CRC)	
	
Mr. Mohammed Abul Kashem FCA Chairman	Mr. Trishit Chowdhury FCA Secretary
Mr. Mohammad Arif FCA	Member
Mr. Md. Moniruzzaman FCA	Member
Ms. Naznin Sultana FCA	Member
Address: HBFC Building (3rd Floor),1/D, Agrabad Com. Area, Chattogram	

Overseas Chapters

The Institute has three overseas chapters located in the UK, Canada and Australia. Each chapter is run by a Management Committee consisting of a Chairman, a Secretary and three members.

ICAB UK CHAPTER MANAGEMENT COMMITTEE		ICAB-NORTH AMERICAN CHAPTER	
Mr. AKM Fazlur Rahman FCA	Chairman	Mr. Syed Dilwar Ahmed Bakht FCA	Chairman
Mr. A Malek Sharif FCA	Secretary	Mr. Mohammad Shakawat Hossain Bhuyan FCA	Secretary
Mr. Md Shahabuddin, ACA	Member	Mr. Md. Mahbubul Haque FCA	Member
Mr. Md Salim Ahmed, ACA	Member	Mr. Mohammed Arif Uddin FCA	Member
Mr. Mohammad Sakib, ACA	Member	Mr. Firoz Mahmud, ACA	Member
Address: 77 Valleyfield Road, Streatham, London SW 16 2HX, UK Tel : +44(0) 20 87699442, Mobile : +44 7973404833 E-mail : frahman101@aol.com		Address: 5 Massey Square, Suite 1809, Toronto, Ontario M4C 5L6, Canada Tel : +1 416-571-9430 E-mail: chairman.nac@icab.org.bd, secretary.nac@icab.org.bd	

ICAB-ASIA PACIFIC CHAPTER (ASPAC)	
Mr. Hamiduddin Ahmed FCA, CPA (AU)	Chairman
Mr. Manzur Isa FCA, FCPA (AU)	Vice-Chairman
Mr. Abu Haider Mohammed Kibria FCA, CA (AU)	Secretary
Mr. Syed Akram Ullah, ACA	Treasurer
Mr. Zaber Ahammed, ACA	Joint Secretary
Address: 1/8 Minto Road, Minto, Sydney NSW 2566, Australia.	

Past Presidents



PRESIDENT | 1972

Late A. Qasem FCA (Enrolment No. 02), the first President of ICAB in 1972, was among the few notable personalities who ventured to take up accounting as a career in the British colonial days braving social, political and financial hurdles. Having graduated with honours from Dhaka University in 1939, Mr Abul Qasem served his articles with M/S A C Roy & Co. in Calcutta. He was qualified as the second Muslim Chartered Accountant in the sub-continent. After independence of Bangladesh, he became the Founder President of ICAB.



PRESIDENT | 1973-74

Late Md. Mufazzal Hussain Chowdhury FCA (Enrolment No. 05), partner of Chowdhury Hossain Zaman & Co, Chartered Accountants, served as President of the ICAB in 1973-74. He was also a Founder Council Member of the Institute. Mr MH Chowdhury drafted the Chartered Accountants Order 1973 and the Bye Laws under it. Through cooperation with others he had the CA Order passed by the Government of Bangladesh.



PRESIDENT | 1974-75

Late Mohammad Saifur Rahman FCA (Enrolment No. 18), founder partner of Rahman Rahman Huq, Chartered Accountants, was the President of the ICAB for the terms 1974-'75. He was also a Fonder Council Member of the ICAB. As a Cabinet Minister of Finance, Planning, Commerce and Foreign Trade of the Government of Bangladesh and Chairman of various Cabinet Committees for over a decade (1976-82, 1991-1996 & 2001-2006), Mr. Rahman had been actively involved in defining the government's economic, monetary, fiscal and trade policies.



PRESIDENT | 1975-76 & 81

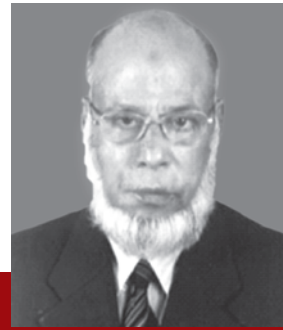
Late Zahir Uddin Ahmed FCA (Enrolment No. 10), was the President of the Institute of Chartered Accountants of Bangladesh (ICAB) for two terms in 1975 & 76 and 1981. Mr. Ahmed was the President of South Asian Federation of Accountants (SAFA), an apex body of SAARC for 2002.

Mr. Ahmed had served as Member of several committees including the Cost and Price Consultative Committee and Company Law Reforms Committee, Law Commission, National Wages and Productivity Commission 2010 which was formed by the Government of Bangladesh.



PRESIDENT | 1976-77

Late Md. Anwar Hossain Miah FCA (Enrolment No. 13), partner of Chowdhury Hossain Zaman & Co, Chartered Accountants, was ICAB President for the term 1976-77. He served in WAPDA as Chief Cost Accounts Adviser in 1964, EPIDC and BIDC as Senior Deputy Chief Accountant in 1964-71, BSIC and BSFIC as Director Finance in 1972-76 and BSEC in 1976-81 as Director Finance and Chairman (Acting). He also served the Ministry of Industry as Liquidator of Four Textile Mills upto 1982.

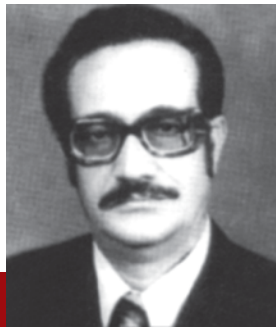


PRESIDENT | 1978

Late Noor Mohammad Howladar FCA (Enrolment No. 14) partner of Howladar Yunus & Co, Chartered Accountants was ICAB President in 1978. He had been in the Council ICAB for a number of terms since its inception.

Having served for five years in erstwhile PIDC, Mr. Howladar started public practice in 1961 in Dhaka.

A dedicated academician, Mr. Howladar was associated with education and training of CA students for several years and also held the office of the Chairman of Board of Studies of the Institute for a number of years.



PRESIDENT | 1979

Late Muhammad Masihur Rahman FCA (Enrolment No. 06), partner of MM Rahman & Co, Chartered Accountants, served as President of the Institute in 1979. His contribution and initiative in the construction of the present CA Bhaban is immense.

A fellow member of both ICAB and ICAEW, Mr Masihur Rahman had been in practice for 40 years. He was the Founder President of FBCCI. He was also Director of the Bangladesh Shilpa Bank and the Janata Bank. In the 1980s, he was Member of the Taxation Enquiry Commission of Bangladesh and the National Commission on Money Banking and Credit.



PRESIDENT | 1980

Mr. Mohammad Jainul Abedin FCA (Enrolment No. 09) is a senior partner of M/S M. J. Abedin & Co, Chartered Accountants. He is one of the founder Members of ICAB.

He served the ICAB as President in 1980. He had been in the Council-ICAB for several terms. He also served as Qualified Assistant with Price Waterhouse Peat & Co. in Dhaka from 1958 to 1962.

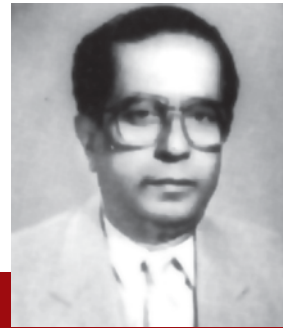


PRESIDENT | 1982

Late AKM Mosharraf Hossain FCA (Enrolment No. 37), sole proprietor of Mosharraf Hossain & Co, Chartered Accountants, was the President of the Institute for 1982. A Founder Council Member, Mr. Hossain was in the Council ICAB for many years. He was also fellow of ICAEW.

Mr Mosharraf Hossain was an elected member of the Parliament and he served as State Minister for Power, Energy and Mineral Resources. A fellow member of the British Institute of Management, he had also received higher training in Management from Administrative Staff College, Henley in the UK.

He was appointed Secretary, the Ministry of Industries between 1988-1990. He established the Board of Investment in 1989 and was its first Executive Chairman.



PRESIDENT | 1983

Late Kazi Kamrul Hoda FCA (Enrolment No. 17), was President of the Institute for 1983. A Founder Council Member, he had served in the Council ICAB from its inception till his death on 29 January 1998.

Mr. Hoda was also a fellow of ICAEW. Having graduated with honours in Mathematics from Dhaka University in 1952, he obtained his Master's degree from Oxford University, the UK in 1956. Thereafter, he served articles with Thornton & Thornton, Chartered Accountants in Oxford and qualified as a chartered accountant from the English Institute in 1960.

After liberation, Kamrul Hoda became a senior partner of Hoda Vasi Chowdhury & Co, Chartered Accountants, which he held from 15 September 1972 and onwards.



PRESIDENT | 1984

Late Mohammad Yunus FCA (Enrolment No. 20) founder partner of Howlader Yunus & Co, Chartered Accountants, was President of the Institute for 1984. One of the senior most Chartered Accountants of the country, he was President of South Asian Federation of Accountants (SAFA) in 1988 and President of Dhaka Chamber of Commerce and Industry (DCCI) for two terms in 1983-84 and 1992-93. He was in the Executive Committee of DCCI for six years and was also a Director of Federation of Bangladesh Chamber of Commerce and Industry for two terms.



PRESIDENT | 1985

Late Mohammed Toha FCA (Enrolment No. 31) partner of Toha Khan Zaman & Co, Chartered Accountants, was President of ICAB for 1985 and served the Council ICAB for 15 years.

Mr. Toha was qualified as a Chartered Accountant from the CA Institute in erstwhile Pakistan in 1965. Md Toha was Chairman/Director of BCIC, Director Finance of BSFIC and Member Finance of BADC. He was also Chairman/Director of the Board of Directors of all large industrial companies under BCIC, BCFIC, Ciba Geigy Bangladesh Ltd, Titas Gas Transmission and Distribution Company Ltd and Sonali Bank. He was awarded the Atish Dipankar Gold Medal in 1989 for in Best Organiser category.



PRESIDENT | 1986

Late Kamal Ziaul Islam FCA (Enrolment No. 24) was graduated in BSc. from St. Xavier's College, Calcutta, in 1955 and earned BCom. (Hons) in Economics from Leeds University, the UK in 1960. He was qualified as a Chartered Accountant from England & Wales in 1962.

He joined the government as Controller of Accounts & Finance, East Pakistan Industrial Development Corporation (1969-72), Finance Director of Bangladesh Textile Mills Corporation (1972-76), Finance Director of Bangladesh Small Industries Corporation (1976) and Director, Finance, Bangladesh Petroleum Corporation (1977).

KZ Islam was the President of Bangladesh Cricket Board (1982-86) for four years. He was the President of the Institute of Chartered Accountant of Bangladesh for 1984.



PRESIDENT | 1987

Mr. AKM Rafiqul Islam FCA (Enrolment No. 30) was the President of ICAB for 1987. Having completed his BCom from Dhaka University in 1957, he was qualified as a Chartered Accountant from the erstwhile Institute of Chartered Accountants of Pakistan in 1965. He was a Silver Medalist of the Institute of Insurance for Asia and the Pacific in Manila (UNCTAD Scholarship 1983).

Mr Rafiqul Islam was the Founder Managing Director of Pragati Insurance Ltd (1986) and Chairman of Bangladesh Insurance Association, former Director of FBCCI, Executive Member of MCCI, Member-Secretary of Insurance Law Review Committee-1980-81, Member of WTO Committee and Member-Steering Committee of BSEC.



PRESIDENT | 1988

Mr. Abdul Hafiz Choudhury FCA (Enrolment No. 41) a senior partner of Rahman Rahman Huq, Chartered Accountants, was President of the Institute for 1988. Having completed his BCom and MCom from Dhaka University in 1960, he became a member of ICAEW in 1966. He became a member of the CA Institute in erstwhile Pakistan in 1967.

Mr Hafiz Choudhury is a founder trustee of Independent University, Bangladesh. He was also a Director of the Board of Dhaka Electricity Supply Company Limited. He had been an Executive Committee member of MCCI for a number of years, served as Chairman of its various committees.



PRESIDENT | 1989 & 92

Late Jamal Uddin Ahmad FCA (Enrolment No. 19) a partner of Ahmad & Ahmad, Chartered Accountants, was President of the Institute for two terms in 1989 and 1992. One of the senior most and outstanding Chartered Accountants of the country, Mr JU Ahmad held the post of the Deputy Prime Minister of Bangladesh Government from 1977 to 1982. He also served as Member, Executive Committee of MCCI, Member Company Law Committee and President of Chattogram Association in Dhaka. Also a fellow of ICAEW, Mr Jamal Uddin Ahmad obtained his Master's degree in Commerce from Dhaka University in 1954. A Past President of SAFA, he was also a member of the Public Sector Committee of IFAC during 1993-1995.



PRESIDENT | 1990

Mr. ABM Azizuddin FCA (Enrolment No. 46), a founder partner of ACNABIN, Chartered Accountants, was President of the Institute for 1990. He served as a national expert at a UNDTCD-funded project in Bangladesh-Training of Chartered Accountants.

A dedicated academician, Mr ABM Azizuddin was a Professor of Commerce at the then Jagannath College Dhaka, Salimullah College Dhaka, Haraganga College, Munshiganj, for several years in the 1960s. He authored a number of books on Accounting. He is now the managing partner of ACNABIN.



PRESIDENT | 1991

Late M A Quadir Mollah FCA (Enrolment No. 73) sole proprietor of Mollah Quadir Ahsan & Co, Chartered Accountants, was President of the Institute for 1991. Having graduated in Commerce from Dhaka University in 1958, Mr MA Quadir Mollah qualified as a Chartered Accountant from the Institute of Chartered Accountants in erstwhile Pakistan in 1970. Mr. Quadir Mollah served as Senior Executive and Member of Board of Directors in various government and semi-government organisations including the BJE, BFDC, BRTC and BTMC for more than a decade. He was Member of National Wages & Productivity Commission for two terms. He was also in Dhaka University Senate from 1978 to 1981 as an elected member. In 2001, he was a member of Water Board Governing Council under the Ministry of Water Resources. He actively participated in Language Movement in 1952 and liberation war in 1971.



PRESIDENT | 1993

Mr. Muhammed Abdul Halim Gaznavi FCA (Enrolment No. 97) a partner of Aziz Halim Anwar & Co, Chartered Accountants, was President of the Institute in 1993.

Having graduated in Commerce from Jagannath College in 1966, he was qualified as a Chartered Accountant in 1973. He was awarded the coveted Gold Medal for securing the top position in Commerce Group in the 1964 HSC Examination. He also stood first in the Kamel Examination from Madrasah-e-Allia, Dhaka in 1961.



PRESIDENT | 1994

Mr. Howlader Mahfel Huq FCA (Enrolment No. 105) Managing Partner of Mahfel Huq & Co, Chartered Accountants, was ICAB President for 1994. Having qualified as a Chartered Accountant from ICAB in 1973, Mr Mahfel Huq started practice as a public accountant in 1974. A nominated Member of the Board of Governors of Bangladesh Planning and Development Academy, he also served as Member (part-time) of Turnover Tax Commission, Government of Bangladesh.



PRESIDENT | 1995

Late Badrul Ahsan FCA (Enrolment No. 59) a Partner of Nurul Faruk Hasan & Co, Chartered Accountants (A Correspondent Firm of RSM International) was President of the Institute for 1995.

Having passed the LLB final examination from Dhaka University with first class first, Mr Badrul Ahsan was qualified as a Chartered Accountant in 1969 from the erstwhile CA Institute in Pakistan. He was the Controller of Accounts of Janata Bank during 1972-73. He received the prestigious "Sonali Bank Medal" and "American express Inc Award" from the Institute of Bankers Diploma.



PRESIDENT | 1996

Mr. Abu Nasar Altaf Hussain Siddiqui FCA (Enrolment No. 60), a partner of Rahman Rahman Hug, Chartered Accountants, was President of the Institute in 1996. He became a fellow of ICAEW in 1968, Mr Altaf Siddiqui served Thomson McLintock & Co, Chartered Accountants in London office before joining Glaxo Laboratories (Pakistan) Ltd in 1969.

After liberation, Mr Altaf Siddiqui continued serving Glaxo and was instrumental in forming Glaxo Bangladesh Limited in 1974. He was its Finance Director and Company Secretary.



PRESIDENT | 1997

Mr. Anil Chandra Nath FCA (Enrolment No. 53) a partner of Basu Banerjee Nath & Co, Chartered Accountants, was President of the Institute for 1997.

Having qualified as a Chartered Accountant from the CA Institute in erstwhile Pakistan in 1968, Mr AC Nath joined the profession in 1969 as a partner of Basu Banerjee Nath & Co. He was graduated in Commerce in 1960 and obtained LLB degree in 1964 from Dhaka University.



PRESIDENT | 1998

Mr. Abbas Uddin Khan FCA (Enrolment No. 439) is a Managing Partner of Abbas Khan & Co, Chartered Accountants. He was President of ICAB in 1998. A former Chairman of Bangladesh Agricultural Development Corporation (BADC), Mr. Khan is a Fellow Member of the Royal Institute of Public Administration (RIPA), the UK. He was Director of Bangladesh Biman and also the Commissioner of Bangladesh Securities & Exchange Commission.



PRESIDENT | 1999

Mr. Md. Anisur Rahman FCA (Enrolment No. 226), completed Matriculation in 1960 and passed ICom. and BCom from the University of Dhaka respectively in 1962 and 1966. He was the President of ICAB in 1999 and the Chairman of Dhaka Regional Committee in 1988. Mr. Anis is Managing Partner of Rahman Anis & Co. Chartered Accountants. He was the Member of the Board of Directors of Power Grid Company Ltd and Member of the Board of Directors of Dhaka WASA. He was also elected President of Jute Mills Officers' Association.



PRESIDENT | 2000

Late Abul Khair Chowdhury FCA (Enrolment No. 52) was one of the founder Partners of Hoda Vasi Chowdhury & Co., Chartered Accountants and was trained in AF Ferguson & Co - Chartered Accountants between 1962 and 1967 and qualified as CA from ICAP in 1968. He was also founder member and Vice President of Chattogram Stock Exchange and Ex-Officio Councilor of Dhaka Stock Exchange (Y2K) and member of SEC Advisory Board. He was President of ICAB for 2000. Mr Chowdhury had rare distinction of serving the Bangladesh Government in exile at Mujibnagar in between April and December 1971.



PRESIDENT | 2001

Mr. Anwaruddin Chowdhury FCA (Enrolment No. 343) Member Council and Past President (2001) of ICAB, served as a Director on the CAPA Board for 2011-15. He was a Technical Advisor to IFAC Board (2000-01) and Executive Secretary at SAFA (1995). He served in the UNCTAD ISAR Advisory Committee for three years (2001-03) and was Chairman of ISAR's Workshop on Corporate Governance in 2001. He drafted the ICAB CPE Document and pioneered the Introduction of ICAB National Awards for BPAR.

Mr Anwaruddin was the founder Managing Director of Credit Rating Agency of Bangladesh Ltd.



PRESIDENT | 2002

Late Mohamed Abdul Baree FCA (Enrolment No. 482) obtained MCom degree from the University of Dhaka and secured first class first. In the early 1970s he was teacher in the Commerce faculty of Dhaka University. He obtained MSc. in Industrial Administration from Aston Business School, the UK and qualified as a chartered accountant from the Institute of Chartered Accountants in England and Wales (ICAEW).

He was a faculty at the National University of Singapore in the early 1980s. He was also a partner of Rahman Rahman Hug and also was a partner of Hoda Vasi Chowdhury & Co. He was the President of the Institute of Chartered Accountants of Bangladesh for 2002. He authored books on Income Tax and Value Added Tax (VAT).



PRESIDENT | 2003

Mr. A.K. Gulam Kibria FCA (Enrolment No. 392) was qualified as a Chartered Accountant from The Institute of Chartered Accountants of Bangladesh in 1982.

Mr. Kibria was nominated Honorary Director of many state-owned companies and enterprises such as Agrani Bank Ltd, Rupali Bank Ltd, Dhaka Electric Supply Co Ltd, Dhaka Water Supply & Sewerage Authority, Power Grid Co. Ltd, Horipur Power Station and Dhaka Stock Exchange Ltd. He was Council Member of ICAB for several terms. Mr. Kibria was President of ICAB for 2003



PRESIDENT | 2004

Mr. Akhtar Sohel Kasem FCA (Enrolment No. 328) became an Associate Member of ICAB in 1981 and Fellow Member in 1986. Prior to that, he completed his articles with Coopers & Lybrand, London and became a member of ICAEW in 1981. He is also an Associate Member of the Institute of Chartered Accountants of Ontario, Canada. He is currently the Senior Partner of A Qasem & Co, Chartered Accountants.

Mr. Kasem had been a Council Member of ICAB from 1995 to 2021. He was the President of ICAB for 2004. He has been working for different Standing and Non-standing Committees of ICAB and SAFA for many years.



PRESIDENT | 2005

Late Sheikh A. Hafiz FCA (Enrolment No. 110), was the President of ICAB for 2005. He became an Associate Member of ICAB in 1974 and Fellow Member in 1980. He was also a Fellow Member of the Institute of Chartered Accountants in England and Wales (ICAEW). He was the President of the South Asian Federation of Accountants (SAFA) for 2009.

Mr. Hafiz is a former Senior Partner of Rahman Rahman Huq, Chartered Accountants and was a Director of Sonali Bank Ltd. and Chairman of the Audit Committee of Agrani Bank Ltd. Mr. Hafiz was a member of the Sweden Bangladesh Trust Fund Committee and a member of the Government of Bangladesh Gas Utilisation Committee.



PRESIDENT | 2006

Mr. A. S. M. Nayeem FCA (Enrolment No. 353) was the President of ICAB for 2006. He was a lecturer at Chattogram University. He did his MSc. from the UK. He is a Fellow Member of ACCA (the UK). He is also an Associate Member of the Institute of Chartered Accountants in England and Wales (ICAEW).

Currently, Mr. Nayeem is a Partner of ACNABIN, Chartered Accountants. He is an ex-Director of Chattogram Stock Exchange Ltd. and ex-Chairman of Bangladesh Shipping Agents Association and Port Users Forum.



PRESIDENT | 2007

Mr. Muhammed Farhad Hussain FCA (Enrolment No. 452) completed his SSC and HSC from Mirzapur Cadet College, "A" Levels from Greenmore College, Birmingham, the UK, and ICAEW Foundation Course from City of Birmingham Polytechnic, Birmingham.

He completed his Article ship training from Calthorpes, Chartered Accountants, Birmingham. Presently, he is the Managing Partner of Hussain Farhad & Co, Chartered Accountants. Mr. Hussain was the President of ICAB for 2007.



PRESIDENT | 2008

Mr. Md. Humayun Kabir FCA (Enrolment No. 462), obtained BCom (Hons) with first class and MCom in Accounting from the University of Dhaka. He studied Chartered Accountancy and passed both group I & II of final exams of ICAB in one go. He also studied on International Capital Market at St. Catherine's College, Oxford, the UK. Mr. Kabir has been recognised seven times as a CIP (Export) in 2007, 2011, 2012, 2013, 2014, 2015 and 2017 and awarded Jatiyo Paribesh Padak in 2010 by the Government of Bangladesh. Mr. Kabir was the President of ICAB for 2008.



PRESIDENT | 2009

Mr. Nasir Uddin Ahmed FCA (Enrolment No. 535) obtained BCom, (Hons) degree with first class and MCom, both in Accounting from the University of Dhaka. He became a member of ICAEW in November 2017 and CIMA, the UK in May 2017. He was President ICAB for 2009.

Currently a Senior Partner of MABS & J Partners, Chartered Accountants, he worked for British American Tobacco Bangladesh and Coats Bangladesh for more than two decades and lastly as Finance Director. Mr. Ahmed is on the Board of Confederation of Asian and Pacific Accountants (CAPA) for a tenure of four years till November 2023.



PRESIDENT | 2010

Mr. Jamaluddin Ahmed Ph.D, FCA (Enrolment No. 498), was a partner of M/s. Hoda Vasi Chowdhury & Co, Chartered Accountants. He obtained BCom (Hons), and MCom in Accounting from the University of Dhaka. He also obtained PhD from Cardiff Business School, University of Wales (the UK).

He served the ICAB as Vice President in 2006 and 2007 and as President in 2010.



PRESIDENT | 2011

Ms. Parveen Mahmud FCA (Enrolment No. 632), is the Chairman of UCEF Bangladesh. She was Founding Managing Director of Grameen Telecom Trust. Ms. Mahmud started her career with BRAC, and was the financial controller of ActionAid Bangladesh. She was the Deputy Managing Director of Palli Karma-Sahayak Foundation (PKSF) and was partner, ACNABIN, Chartered Accountants.

Ms Mahmud was the first woman council member of ICAB in 2007- 2009, 2010-2012 and 2015-2018. She was the first female President of the ICAB for 2011 and the first female Board member in the South Asian Federation of Accountants (SAFA), apex accounting professional body of the SAARC.



PRESIDENT | 2012

Mr. Md. Syful Islam FCA (Enrolment No. 615), was President of ICAB for 2012. After completing his BCom (Hons) and MCom in Accounting from the University of Dhaka, he studied CA course.

Mr. Islam is a Managing Partner of Syful Shamsul Alam & Co, Chartered Accountants. Mr. Islam is a Board Member of SAFA for the year 2012; Director at Rupali Bank Ltd (2007-2013); Director at DSE (2012), BTCL (2012-2013) and also at SME Foundation.



PRESIDENT | 2013

Mr. Md Abdus Salam FCA (Enrolment No. 570), completed BCom (Hons) and MCom in Accounting from the University of Dhaka. He was President of ICAB for 2013, Mr. Salam was in the Council from 2010 -2015 and served as the Vice President, (Education and Training)) from 2010 to 2012.

Mr. Salam is a life Member of Bangladesh Economic Association. He was also a Board Director of Islami Bank Bangladesh Ltd and Independent Director of IBN Sina Pharmaceuticals Industry Ltd. Mr. Salam is a partner of ARTISAN, Chartered Accountants.



PRESIDENT | 2014

Mr. Showkat Hossain FCA (Enrolment No. 137), President of the Institute of Chartered Accountants of Bangladesh (ICAB) for 2014. He is a partner of Hoda Vasi Chowdhury & Co Chartered Accountants, an independent correspondent firm to Deloitte Touche Tohmatsu. He was an Independent Director of the Chattogram Stock Exchange (CSE) nominated by the government.



PRESIDENT | 2019

Mr. A F Nesaruddin FCA (Enrolment No. 469), completed BCom (Hons) and MCom in Finance from the University of Dhaka.

Mr. Nesaruddin is the Immediate Past President of ICAB. He is in public practice since 1998 and currently a senior partner of Hoda Vasi Chowdhury & Co, Chartered Accountants and one of the nominated directors on the board of United Finance Limited.

He is a contributor to leading national dailies and writes especially on taxation, corporate governance and other professional issues.



PRESIDENT | 2020

Mr. Muhammad Farooq FCA (Enrolment No. 521), was the President of ICAB for 2020. Currently, he is the Managing Partner of Howladar Yunus & Co, Chartered Accountants, a full member firm of Grant Thornton International. During his years of service as public accountant, he established himself as an expert in the audit of Banks and Financial Institutions, and provides advisory services to projects financed by Development Partners. Mr. Farooq has obtained a wide range of experience in the monitoring, review and performance of audit conducted under different Embassies, and International Agencies. Mr. Farooq has been in the ICAB Council since 2013. He served ICAB as Vice-President (F & A) for 2013. He became an Associate Member of ICAB in 1986 and a Fellow Member in 1991. He did his graduation and Master's from the University of Dhaka.



PRESIDENT | 2021

Mr. Mahmudul Hasan Khusru FCA (Enrolment No. 820), was the President of ICAB for 2021. He has been serving ICAB as Council Member since 2016. He was the Vice President, Education & Training (E&T) of ICAB, in 2016 and 2018.

Mr. Khusru has also been serving as the faculty member of ICAB on Taxation for more than 16 years. He is involved with preparation of various study materials of the Institute.

Mr. Khusru is currently the Director & CEO, Expo Group, Bangladesh, Director & CEO, DataFort Limited (a franchisee of InfoFort LLC, UAE), Board Director of InfoSapex Limited, Freight Options Ltd. & MASCO International Ltd. He is involved in the continuous development process of ICAB in various capacities. He was the Chairman of Dhaka Regional Committee (DRC) of ICAB in 2011.

ICAB Management Team

Chief Executive Officer (CEO)



Mr. Shubhashish Bose

Chief Operating Officer (COO)



Mr. Mahbub Ahmed Siddique FCA

Head of Division

Examinations



Mr. Md. Afzal Hossain
Controller of Examinations

Education & Student Affairs



Mr. Md. Abdul Halim Sheikh
Additional Director

Information Technology (IT)



Mr. Mohammad Deloar Hossain
Senior Deputy Director

Members Service



Mr. Md. Shahjahan Siraz
Senior Deputy Director

Operations



Mr. Md. Shohel Rana ACA
Senior Deputy Director
(Head of Operations & CFO)

ICAB Management Team

Head of Department			
<p>Admin, HR, Procurement and Public Relations</p>  <p>Mr. Md. Shohel Rana, ACA Senior Deputy Director (Head of Operations & CFO)</p>	<p>Chattogram Office</p>  <p>Mr. Mohammed Abu Salam, FCS Senior Deputy Director</p>	<p>Meeting, Event Management and International Affairs</p>  <p>Mr. Md. Nasrat Hasan Deputy Director</p>	<p>Articleship Management</p>  <p>Mr. Md. Iqbal Qasim Deputy Director</p>
<p>Enforcement (Investigation & Disciplinary Action)</p>  <p>Ms. Afseen Baten, FCA Deputy Director</p>	<p>Financial Report Monitoring & Practice Review</p>  <p>Mr. Md. Nazrul Islam ACA Deputy Director</p>	<p>Technical, Research and Training</p>  <p>Ms. Momena Hossain Rupa FCA Deputy Director</p>	<p>Internal Control & Compliance</p>  <p>Mr. Hossain Mahmud Patwary Deputy Director</p>
<p>Student Counselling & Placement</p>  <p>Mr. S.M. Abdus Shakur Deputy Director</p>	<p>Membership & Practice Admin</p>  <p>Mr. Md. Omar Faruq Deputy Director</p>	<p>Press & Publication</p>  <p>Mr. Abu Taher Deputy Director</p>	<p>Infrastructure & IT Support</p>  <p>Engr. Md. Amdad Hossain Deputy Director</p>
<p>Real Estate & Inventory Management</p>  <p>Engr. Md. Shahadat Hossain Deputy Director</p>	<p>Planning & Execution</p>  <p>Mr. Mohammad Wahiduzzaman Senior Assistant Director</p>	<p>ERP System & Software</p>  <p>Mr. Farid Ahmed Senior Assistant Director</p>	<p>Finance & Accounts</p>  <p>Mr. Mahmudul Haque Riad Senior Assistant Director</p>
<p>Study Materials</p>  <p>Mr. Masum Pervez Pantho Assistant Director</p>	<p>Library Management</p>  <p>Ms. Tanjia Sharmin Assistant Director</p>	<p>Members in Practice & Service</p>  <p>Ms. Anjela Roy Senior Officer</p>	<p>Members Welfare & IMWF</p>  <p>Mr. Mohammad Abu Taher Mazumder Senior Officer</p>

Snapshots of the Yearly Activities



Snapshots of the Yearly Activities



Highlights of the Activities of the Year 2022

JANUARY

ACTIVITIES

CPD Seminar/Members' Conference	<ul style="list-style-type: none"> Webinar on International Trade Negotiations: Bangladesh perspective
Training & Workshop	<ul style="list-style-type: none"> Training on Acceptance Procedures, Audit Planning and Preparation of Working Paper Files Training on 'Audit of Banks' CRC organised Training Program on MS Excel
Meetings with Ministries/ Regulatory Bodies	<ul style="list-style-type: none"> ICAB Delegates Met the BSEC Chairman Courtesy Call on the Secretary of Planning Division, GoB Courtesy Call on the Executive Vice Chairman of MRA Courtesy Call on the FRC Chairman Meeting with CIPFA, UK Courtesy Call on the Executive Chairman of BIDA
International Events	<ul style="list-style-type: none"> SAFA Board Meeting, Assembly Meeting and other Meetings held Meeting with CPA Canada
Other Activities	<ul style="list-style-type: none"> New Management Committee of ICAB North American Chapter ICAB's Stall (outlet) at Ekushey Boi Mela 2022 on the Bangla Academy premises Declaration of Chartered Accountants Day, and ICAB 50th year Logo Launched

FEBRUARY

ACTIVITIES

CPD Seminar/Members' Conference	<ul style="list-style-type: none"> Webinar on Audit of Less Complex entities
Training & Workshop	<ul style="list-style-type: none"> Virtual Training on VAT and SD Act 2012
Meetings with Ministries/ Regulatory Bodies	<ul style="list-style-type: none"> Courtesy Call on the Planning Minister, GoB Courtesy Call on the Senior Secretary, the Ministry of Commerce Courtesy Call on the State Minister, the Ministry of Planning, GoB Courtesy Call on LGRD Minister, GoB
International Events	<ul style="list-style-type: none"> SAFA Best Published Annual Reports Award Competition Ceremony
Other Activities	<ul style="list-style-type: none"> Commerce Minister Mr. Tipu Munshi, MP visited ICAB ICAB and RJSC Signed MoU on DVS ICAB Observed International Mother Language Day CRC Annual Picnic-2022

MARCH

ACTIVITIES

CPD Seminar/ Members' Conference	<ul style="list-style-type: none"> • Webinar on The Economics of Digital Financial System for Growth: Comparative Analysis and the Bangladesh Story • Virtual Roundtable discussion on the contribution of Father of the Nation Bangabandhu Sheikh Mujibur Rahman to the Audit and Accountancy Profession in Bangladesh'
Meeting with Ministries/ Regulatory Bodies	<ul style="list-style-type: none"> • ICAB Submitted proposals on National Budget for FY 2022-23 to NBR • Courtesy Call on the NBR Chairman • Courtesy Call on the CAG • Courtesy Call on the President, MCCI
Other Activities	<ul style="list-style-type: none"> • Chairman, Parliamentary Standing Committee on Ministry of Agriculture Ms. Matia Chowdhury, MP visited ICAB • Independence Day Observed • Additional Secretary, FID, the Ministry of Finance, GoB visited ICAB's Stall at Ekushey Book Fair • MoU between ICAB and UIU-School of Business and Economics Signed • ICA Nepal Delegates visited ICAB • CRC conducted CA Exam March-April, 2022 • MoU between ICAB and Dept. of Accounting & Information Systems, Islamic University signed • ICAB programme on International Women's Day

APRIL

ACTIVITIES

CPD Seminar/ Members' Conference	<ul style="list-style-type: none"> • ICAB-ERF Roundtable Discussion on Upcoming National Budget • Webinar on Latest Developments in the Standardisation of Sustainability Reporting: An Update from Global and Local Perspective • Webinar on Digital Business Process for Cost Management
Training & Workshop	<ul style="list-style-type: none"> • Training on Taxation- Financial Reporting Challenges from Bangladesh Market • Workshop on Different Cash Incentives Issues • Workshop on Audit Documentations for Less Complex Entities
Meeting with Ministries/ Regulatory Bodies	<ul style="list-style-type: none"> • Courtesy Call on the President, FBCCI • Courtesy Call on the President, DCCI
Other Activities	<ul style="list-style-type: none"> • The State Minister of Religious Affairs, GoB Visited ICAB • View Exchange Meeting with the Capital Market Journalists'Forum (CMJF)

MAY

ACTIVITIES

CPD Seminar/ Members' Conference	<ul style="list-style-type: none"> Webinar on Responding to non-compliance with laws and regulations (NOCLAR)
Training & Workshop	<ul style="list-style-type: none"> Training on Taxation-Financial Reporting Challenges from Bangladesh Market Training on Essentials-A Focus on IFRS 16: Leases
Meeting with Ministries/ Regulatory Bodies	<ul style="list-style-type: none"> Courtesy Call on the Home Minister, GoB Courtesy Call on the Minister, Ministry of Law, Justice and Parliamentary Affairs, GoB Courtesy Call on the DNCC Mayor Courtesy Call on the President, BAPLC Meeting with the FRC team The ICAB President met the RU VC
Other Activities	<ul style="list-style-type: none"> DRC-ICAB Cup Cricket Tournament The ICAB President Made a Surprise Visit to CA Firm ICAB President Led Special Monitoring on Audit Activities CA Motivational Programme at Belkuchi Government College, Sirajganj Reception Accorded to the Newly Qualified CAs

JUNE

ACTIVITIES

CPD Seminar/ Members' Conference	<ul style="list-style-type: none"> Roundtable Discussion on Foreign Direct Investment prospects in keeping view of National Budget 2022-2023 jointly organised, for the first time, by, ICAB and the Japan Bangladesh Chamber of Commerce & Industry (JBCCI) Roundtable Discussion on Padma Bridge and its Economic Impact Webinar on Political Economy of Currency Devaluation in the Developing Countries: Comparative Practices and the Bangladesh Story Virtual Webinar on 'Salient Features of Finance Bill 2022-2023' ICAB's Press Conference on National Budget ICAB-ERF Discussion on Current State of Macro-economy: Bangladesh Perspective
Training & Workshop	<ul style="list-style-type: none"> Training on 'Taxation-Financial Reporting Challenges from Bangladesh Market'
Meeting with Ministries/ Regulatory Bodies	<ul style="list-style-type: none"> Courtesy Call on Mr. CQK Mustaq Ahmed Meeting with the Additional Secretary, Finance Division, GoB Courtesy Call on the Japanese Ambassador to Bangladesh
Other Activities	<ul style="list-style-type: none"> ICAB and BIDA Signed MoU on DVS ICAB and NGO Affairs Bureau Signed MoU on DVS ICAB Distributed Relief Materials Among Flood Victims in Sunamganj

JULY

ACTIVITIES

CPD Seminar/ Members' Conference	<ul style="list-style-type: none"> • Roundtable Discussion on ০১ ১৫ ১৬ ১৭ ১৮ ১৯ ২০ ২১ ২২ ২৩ ২৪ ২৫ ২৬ ২৭ ২৮ ২৯ ৩০ ৩১ ২০২২-২০২৩ • Webinar on IFRS 17- Insurance Contracts
Training & Workshop	<ul style="list-style-type: none"> • Training on 'Internal Control Boot Camp' • Training on Public Sector Accounting and Auditing Framework
Meeting with Ministries/ Regulatory Bodies	<ul style="list-style-type: none"> • Courtesy Call on the Bangladesh Bank Governor • Courtesy Call on the new ERD Secretary
Other Activities	<ul style="list-style-type: none"> • ICAB Opened Regional Office in Rajshahi • CA Examination held at ICAB's Rajshahi Centre • CoP Award Giving Ceremony • 16th Award Giving Ceremony for Brilliant Children of ICAB Members and Employees • ICAB's Motivational Programme at Rajshahi University • Motivational Programme on ICAB Presents CA Career Talks on ETV • ICAB and AB Bank Signed Memorandum of Understanding on DVS

AUGUST

ACTIVITIES

CPD Seminar/ Members' Conference	<ul style="list-style-type: none"> • Seminar on FinTech in Bangladesh: Issues and Readiness • Roundtable Discussion on 12th World Trade Organisation Ministerial Meeting
Training & Workshop	<ul style="list-style-type: none"> • Professional Certificate Course on Cyber Security-1st Batch
Meeting with Ministries/ Regulatory Bodies	<ul style="list-style-type: none"> • A Meeting of Jury Board of RCPAR • ICAB Advisory Committee Meeting • Courtesy Call on the IDRA Chairman
International Events	<ul style="list-style-type: none"> • The ICAB President Participated in SAFA Foundation Day Conference 2022 • ICAB Delegates Participated in SAFA Board and Committee Meetings in New Delhi, India
Other Activities	<ul style="list-style-type: none"> • ICAB Opened Regional Office in Rangpur • ICAB Observed National Mourning Day • MRA signed MoU with ICAB for using DVS

NOVEMBER

ACTIVITIES

CPD Seminar/Members' Conference	<ul style="list-style-type: none"> Virtual Seminar on Overview of Forensic Audit Techniques
Meeting with Ministries/Regulatory Bodies	<ul style="list-style-type: none"> Courtesy Call on the Ambassador of Bhutan to Bangladesh
International Events	<ul style="list-style-type: none"> The ICAB President met the CAPA President in India ICAB and CPA Australia signed Pathway Agreement A meeting on mutual collaboration between ICAB and ICAEW The ICAB President met the newly elected IFAC President in India The ICAB President met the IFAC President in India ICAB and CAANZ signed MoU on International Pathway Programme
Other Activities	<ul style="list-style-type: none"> International Accounting Day 2022 Observed Inauguration of ICAB Khulna Regional Office

DECEMBER

ACTIVITIES

CPD Seminar/ Members' Conference	<ul style="list-style-type: none"> Webinar on "International Standard on Quality Management (ISQM)" Virtual Conference on "The Future of Non-profit Financial Reporting – Bangladesh Stakeholders" Webinar on 'Forging the Path – Women in Accountancy Profession and Future Prospects' Organised by SAFA Women Leadership Committee and ICAB
Training and Workshop	<ul style="list-style-type: none"> Workshop on Body Language (Gestures, Postures and Facial Expressions) Workshop on Audit Procedures of Insurance Sector-Life and Non-life Workshop on Audit Procedures for Non-Banking
Meeting with Ministries/Regulatory Bodies	<ul style="list-style-type: none"> MoU between ICAB and OCA, Bangladesh Signed
Other Activities	<ul style="list-style-type: none"> ICAB National Award Ceremony 2022 ICAB President Visited Bangladesh Chartered Accountancy Hostel ICAB Signed MoU with BUP 21st ICAB Convocation Held Printed Version of Amendments of Bye-Laws 2004 Uncovered Motivational Seminar at Sirajganj Plaque of Neon Inscription of CA Order 1973 at Ground Floor, CA Bhaban Unveiled

President's Statement 2022

I express my sincere gratitude to the Council Members for their unwavering support throughout the year. It was a great opportunity for me indeed to serve the Institute as the President for 2022. At the same time, I also acknowledge the relentless support of the executive team led by CEO.

It is indeed a great pleasure for me to welcome you all to the 50th Annual General Meeting of the Institute of Chartered Accountants of Bangladesh (ICAB), at a time when our beloved Institute has reached the golden jubilee, 50 years of its journey.

Standing at the glorious moment, I would like to recall our freedom fighters with respect who sacrificed their lives for the sake of freedom of our land, and also, I am recalling the great leadership of Bangabandhu Sheikh Mujibur Rahman in our liberation war-1971.

I express my sincere gratitude to the Council Members for their unwavering support throughout the year. It was a great opportunity for me indeed to serve the Institute as the President for 2022. At the same time, I also acknowledge the relentless support of the executive team led by CEO.

Dear Members, every month's activities of the Institute were communicated to you through ICAB Monthly News Bulletin. However, I am happy to recount some of them today in this august gathering.

ICAB is moving toward excellence day by day. Last year my predecessor took robust initiatives to automate day-to-day functions of the Institute. Out there ICAB and members are now reaping the benefits. During my tenure initiatives were taken to boost up internal resource mobilisations, external exposure of the Institute, and the number of articulated students.

Roundtable Discussions

ICAB organised a total of 11 roundtable discussions where the government's ministers, secretaries and high officials; leaders of different chambers and trade bodies, the country's renowned economists and journalists took part and exchanged their views on the relevant subject matters. All the participants got equal standing in the discussion and contributed their perspectives and ideas freely and fully to the conversation.

We organised these roundtable discussions with a view to communicate, share and discuss key contemporary economic and professional issues; and the developments that are of particular relevance to the country's context. The outcomes of the discussions

were communicated to the government policymakers. Here, I would like to mention the titles of the discussions such as National Budget 2022-23, ICAB-JBCCI Roundtable Discussion, Padma Multi-Purpose Bridge, State of Macro-economy: Bangladesh Perspective, Monetary Policy, the 12th World Trade Organization (WTO) Ministerial Meeting, and the 8th Five-year Plan. These roundtable discussions have given extra mileage to the Institute as all the events received huge media coverage reflecting ICAB's initiatives towards development of the economy.

New Regional Office of ICAB

In addition to Dhaka and Chattogram Regional Offices, this year ICAB took initiatives to establish ICAB's Regional Offices in all divisional cities of the country.

ICAB regional offices in Rajshahi, Rangpur and Khulna were established to facilitate the CA admission process and examination, and build awareness about CA career progression among the students of universities and colleges.

Mr. Tipu Munshi, MP, Honourable Commerce Minister, GoB, inaugurated the Rangpur Regional Office. Dr. Mashiur Rahman, Economic Affairs Adviser to the Prime Minister, inaugurated the ICAB Khulna Regional Office and Mr. AHM Khairuzzaman (Liton), Mayor, Rajshahi City Corporation, inaugurated the Regional Office of ICAB. For the first time, CA students of Certificate Level took part in the examinations through Online from Rajshahi, Khulna and Rangpur regional offices simultaneously.

Motivational Programme Outside Dhaka City

Unlike previous years, ICAB organised a number of seminars, motivational programmes and student summits outside Dhaka city. Some of them I could mention here; a motivational programme at Belkuchi Government College, Sirajganj, Motivational Programme at Rajshahi University, Seminar at the University of Barishal, Barishal, Students Summit in Chattogram and Rangpur. All the programmes received a huge response from the local students and teachers. These ground breaking events created a primary platform to be connected with ICAB for student counseling.

CA Career Talks

For the first time, ICAB in association with Ekushey Television, has produced "ICAB Presents CA Career Talks" (13 episodes), a highly academic motivational programme for the prospective CA students, guardians and the current students of ICAB. The "ICAB Presents CA Career Talks" is being aired on Ekushey Television on every alternate Friday at 10:30am.

The purpose of ICAB's educational/motivational television programme is to disseminate the information of various aspects of Chartered Accountancy course, response to the queries of prospective students, elaborating the career prospect of CA degree and vice versa, depict the reflection of views of prospective students, guardians and teachers about Chartered Accountancy.

This programme is designed with questions and answers, problem solving and test methods, examinations techniques, career prospect- beyond the border, job market, pathways to leadership and entrepreneurship, learning with hands on practical experience and so on. Viewers of CA Career Talks are swelling day by day.

ICAB Book Stall at Ekushey Boi Mela

Another new step was taken to set up the ICAB Book stall at Ekushey Boi Mela 2022, on the Bangla Academy premises, Dhaka. ICAB displayed all its publications. Students and visitors of all ages visited the stall and enquired about CA Education to meet their curiosity.

Mr. KM Khalid, State Minister for Cultural Affairs, GoB, and Mr Mofiz Uddin Ahmed, Additional Secretary, Financial Institutions Division, the Ministry of Finance, GoB, visited ICAB Stall.

Increase in Number of Articled Students

This year the number of articled students including pre-articled students has increased. More than 2000 students have enrolled with ICAB for CA Study in 2022. In the last few years, ICAB has been relentlessly endeavouring awareness building programmes at the university level to attract the brilliant students into the CA profession. In the past few years, the average number of CA students enrolled with ICAB was around 1400.

CA Examinations

ICAB held three CA examinations of Certificate Level, Professional and Advanced Level on March-April, July-August and November-December sessions. Students availed the opportunity of sitting for CA examinations in three times, which will increase the passing rate of CA qualification in a year.

Amendments of Bye-Laws 2004

ICAB took initiatives to amend the Bye-Laws 2004 (part-II) which was printed on 30 November 2022. The Bye-Laws 2004 (part-II) printed version was uncovered by Justice Mr. Muhammad Khurshid Alam Sarkar, The High Court Division of Bangladesh Supreme Court.

MoU with Government Offices

Regarding Document Verification System (DVS), and the domain of knowledge sharing, ICAB signed a number of memorandum of understandings (MoUs) with Registrar of Joint Stock Companies and Firms (RJSC), NGO Affairs Bureau, Microcredit Regulatory Authority (MRA), Bangladesh Investment Development Authority (BIDA), Office of the Comptroller and Auditors General (OCAG) along with other Banks and associations.

Surprise Visit to CA Firms and Monitoring Activities

To inquire about the activities of CA Firms, a number of visits were paid to the CA Firms in Dhaka and Chattogram. ICAB strengthened the monitoring of audit activities of CA Firms this year. During the monitoring session, we emphasised the importance of maintaining quality of audit and assurance services provided by the firms in line with international standards on auditing, quality control standards and the code of ethics; emphasis were also given on professional competence, and behaviour.



About 90 chartered accountants have received certificates of practice (CoP) in 2022 which is the highest number in a single year."

Md Shahadat Hossain FCA
 President
 ICAB



Number of Practicing Member Increased

About 90 chartered accountants have received certificates of practice (CoP) in 2022 which is the highest number in a single year. ICAB awarded the CoP to its members who were intending to practice or continuing practice, in formal ceremonies. A renowned senior member was invited to the ceremony to share experience, guide and advise them on how to adhere to ethics and maintain standards in audit works. In total six sessions of CoP awarding ceremony were held. We expect that they would render service to the expectation of service receivers with their acumen and knowledge.

Liaison with the Government, Regulatory Bodies and other Organisations

In 2022, a number of courtesy calls and meetings were held with ministers, secretaries, other high officials of the government, leaders of the business community and the trade bodies. The ICAB office of the Chief Executive Officer organised these visits, meetings and outlined the talking points on various professional issues. Among many, a few meetings were held with the Home Minister; the Planning Minister; the Minister of Law, the Justice and Parliamentary Affairs; the State Minister for Planning; the CAG, Bangladesh; the BIDA Executive Chairman; the Bangladesh Bank Governor; the IDRA Chairman; the Secretary, the Ministry of Railways; the FID Secretary; the Senior Secretary, the Ministry of Commerce; the NBR Chairman; the BSEC chairman; the MRA Chairman; the Secretary of Planning Division; the FRC Chairman; the President, MCCI; the President, FBCCI; the DNCC Mayor; the President, BAPLC; the ERD Secretary, and a few others.

CA Convocation

After seven years, ICAB held 21st CA Convocation where as chief guest Commerce Minister Mr. Tipu Munshi, MP, handed over the certificates to 505 newly qualified chartered accountants. Professor Dr. Md. Sadequul Arefin, Vice-Chancellor of University of Barishal (BU) was the convocation speaker. I feel very proud of being part of this ceremony as the President of ICAB.

SAFA International Conference

This year ICAB held International Conference of South Asian Federation of Accountants (SAFA). Commerce Minister Mr. Tipu Munshi, MP, graced the occasion as the chief guest. About 30 delegates from SAFA member bodies participated in the conference. The conference has adopted Dhaka Declaration as the outcomes of the conference.

Trainings and Workshops

I am highly pleased to report that till December 2022, we conducted a number of Trainings and Workshops and CPD Seminars on a wide range of subjects. Both ICPE and ICAB Dhaka and the Chittagong office conducted those events which included contemporary issues of professional, academic values. Details are available in the Reports of Council.

ICAB 50th year Logo Launched

We unveiled the ICAB 50th year logo at a ceremony held at CA Bhaban to mark the 50 years of its establishment. At the same programme, the 6th January is also declared as Chartered Accountants Day.

Dear Members, you will find the summary of the events in the Annual Report, and Financial Statements. We all know that progress is a process that has no end or limit. However, we do not have the opportunity to be complacent; rather, it is necessary to try to keep the momentum going forward towards progress and advancement. I am confident, my successor will continue to do so and take the institute to further heights. I look forward to extending my service to ICAB any time it is sought.

Lastly, I express my thanks to the chairmen and members of all the committees for their contribution and support. I must also thank everyone associated with the publication of this Annual Report.

With this, I wish you all a very happy and prosperous life ahead. May the Almighty Bless us all.



Md Shahadat Hossain, FCA
President, ICAB

REPORT OF THE COUNCIL FOR THE YEAR 2022

In accordance with the Provisions of Bye-Laws 66 of the Institute of Chartered Accountants of Bangladesh Bye-Laws 2004 (Amended as of 30 November 2022), the council is pleased to submit its Annual Report 2022 together with the audited financial statements of the Institute for the year ended 30 June 2022 to the honourable members of the Institute.

01

New Incorporation



Mr Tipu Munshi, MP, Minister, the Ministry of Commerce, GoB visited ICAB



27 February 2022: Honourable Commerce Minister Mr Tipu Munshi, MP, along with the high officials of his office visited ICAB. The Minister was warmly received by the office bearers of the Institute. In a formal meeting with them. The Minister urged the Chartered Accountants to involve more in development activities of the country. With the knowledge and expertise of Chartered Accountants, the country will be benefited a lot in advancing towards development especially in terms of economic development, and the poverty eradication, he said adding that the Ministry of Commerce would provide all out supports to ICAB to equip the Institute and the CA profession to keep pace with the technological advancement.

The Minister was upbeat about the vibrant role of the chartered accountants in trade and commerce, especially development of the economy.

Citing some landmark initiatives, ICAB President Md. Shahadat Hossain FCA, said, there is an urgent need to strengthen the capacity of ICAB so that Chartered Accountants can contribute more to the economy and be aligned with the government's mission and vision.

He briefed on the recent initiatives undertaken by ICAB, especially the automation projects and the projects for development of the Institute. He apprised the Minister of ICAB's firm commitment towards sustainable development of Bangladesh and also informed him that the institute is playing a greater role in eliminating unauthentic financial statements submitted to RJSC, NBR and other regulatory bodies.

Besides, ICAB drew the Minister's attention to the development projects undertaken by ICAB in addition to establishment of two academic campuses in Dhaka and Chattogram, including a male and a female hostel for students, support for small and medium practitioners (SMPs), and institutional capacity building to increase the number of CAs. ICAB also demanded involvement of chartered accountants with the government's development projects so that they could contribute to ensuring maximum use of the government funds and timely implementation of the projects.



ICAB Vice President Ms Fouzia Haque FCA, CEO Mr Shubhashish Bose and General Secretary of Economic Reporters' Forum (ERF) Mr SM Rashedul Islam spoke, among others, on the occasion.

ICAB Vice President NKA Mobin FCA, and Council Members and past Presidents Mr Muhammad Farooq

FCA, Mr Kamrul Abedin FCA, Mr Adeeb Hossain Khan FCA, and Council Members Mr. Sabbir Ahmed FCA, Mr Md. Moniruzzaman FCA, Mr Md. Mahamud Hosain FCA, Mr Mohammed Forkan Uddin FCA, Mr Md. Yasin Miah FCA, Mr MBM Lutful Hadee FCA, COO Mr Mahbub Ahmed Siddique FCA, and DRC office bearers were present there.

Begum Matia Chowdhury, MP, and Chairperson of Parliamentary Standing Committee on the Ministry of Agriculture, GoB, visited ICAB



23 March 2022: Honourable Member of Parliament and Chairperson on the Parliamentary Standing Committee on the Ministry of Agriculture, Begum Matia Chowdhury visited ICAB. She was warmly received by the office bearers of the Institute. In a formal meeting with them, Ms Matia Chowdhury said, for more jobs, "we need industrialisation, but for its raw materials, we have to depend on agriculture. So, we have to give more focus on agriculture to ensure smooth supply of raw materials to the industry."

ICAB President Mr Md. Shahadat Hossain FCA briefed Ms Matia Chowdhury about ICAB's activities and the initiatives for development of financial eco-system of the country. He said, ICAB has been working with the government especially in the VAT and Tax administration. He also placed a few recommendations on development of agriculture sector especially transportation of agricultural products by Railway to eliminate the extortionists, invention of high breed seeds, and increase of ceiling of farm loans to the farmers. He demanded more allocation in the upcoming national budget for development of agriculture as the sector contributes 40 percent to the GDP of the country. He also demanded involvement of CAs in the government's revenue expenditure management.

Among others, Vice President Ms Fouzia Haque FCA, and ICAB Chief Executive Officer (CEO) Mr Shubhashish Bose spoke on the occasion.

ICAB Vice President Mr NKA Mobin FCA, Council Members Mr Kamrul Abedin FCA, Mr Sabbir Ahmed FCA, Mr Md. Moniruzzaman FCA, Mr Mohammed Forkan Uddin FCA, Mr MBM Lutful Hadee FCA, and Chief Operating Officer Mr Mahbub Ahmed Siddique FCA, were present.

ICAB-ERF Roundtable Discussion on Upcoming National Budget 2022-23



02 April 2022: A Roundtable Discussion on Upcoming National Budget titled "Macro Economy: Expectation from the National Budget 2022-23", was jointly organised by the Economic Reporters' Forum (ERF) and the Institute of Chartered Accountants of Bangladesh (ICAB) at CA Bhaban, Dhaka.

Honourable Minister for Planning, GoB, Mr. MA Mannan, MP, was the Chief Guest at the discussion.

Acknowledging the necessity of reforms in various sectors of the country, Mr Mannan said, "There is a serious need for bringing about reform in the NBR (National Board of Revenue)."

The Planning Minister also underscored the need for reducing expenditure in unproductive sectors in order to utilise effectively most of the people's tax money.

In his speech, ICAB President Mr Md. Shahadat Hossain FCA, said, ICAB had already submitted its proposals for the upcoming budget for the fiscal year 2022-23. "Currently, the country's tax-GDP ratio is only 8.9 per cent which should have been at least 20 per cent," he said. In an effort to stabilise the macro-economy, there is a crying need for reducing the expenditure in the unproductive sectors, he added.

Executive Director of the Policy Research Institute (PRI) Dr Ahsan H Mansur; Chairman of Chittagong Stock Exchange (CSE) Ltd Mr Asif Ibrahim; President of the Metropolitan Chamber of Commerce and Industry (MCCI) Mr Md Saiful Islam; former President of Dhaka Chamber of Commerce & Industry (DCCI) Mr Abul Kasem Khan; former adviser to the caretaker government Ms Rasheda K Choudhury, Chairman of Dhaka Stock Exchange (DSE) Mr Md Eunusur Rahman, ERF President Ms Sharmeen Rinvy and its General Secretary Mr SM Rashidul Islam spoke on the occasion. Past President and Council member of ICAB, Mr Md. Humayun Kabir FCA, moderated the roundtable discussion.

View Exchange Meeting with the Capital Market Journalists' Forum (CMJF)



11 April 2022: A view Exchange Meeting with the Capital Market Journalist's Forum (CMJF) was held at Council Hall, CA Bhaban. Mr Md. Mahamud Hosain FCA, Council Member and Chairman, Media and Branding Committee, ICAB moderated the meeting while ICAB President Mr Md. Shahadat Hossain FCA, delivered concluding remarks. Council Members Mr Md. Moniruzzaman FCA, and Mr Mohammed Forkan Uddin FCA, Chief Executive Officer (CEO) Mr Shubhashish Bose, Chief Operating Officer (COO) Mr Mahbub Ahmed Siddique FCA, and CMJF President Mr Md. Ziaur Rahman, among others spoke on the occasion.

ICAB-JBCCI Roundtable Discussion



12 June 2022: ICAB and the Japan Bangladesh Chamber of Commerce & Industry (JBCCI) jointly organised a discussion on Foreign Direct Investment prospects in keeping view of National Budget 2022-2023 at Hotel Intercontinental Dhaka.

His Excellency Ito Naoki, Ambassador of Japan to Bangladesh, graced the occasion as the Chief Guest. ICAB President Mr Md. Shahadat Hossain FCA, and JBCCI President Mr Asif A Chowdhury delivered address of welcome.

Dr. Muhammad Abdul Mazid, ex-Chairman, NBR, ICAB Vice President Mr NKA Mobin FCA, past Presidents and Council Members Mr Nasir Uddin Ahmed FCA, Mr Adeeb Hossain Khan FCA, Council Members Mr Md. Abdul Kader Joaddar FCA, Ms Maria Howlader FCA, Chief Executive Officer Mr Shubhashish Bose, JBCCI Secretary General Mr Jajalur Hai, JETRO Dhaka Office Chief Country Representative Yuji Ando, and Marubeni Corporation, Dhaka Office General Manager Hikari Kawai, spoke on

the occasion. ICAB past President and Council Member Mr Md. Humayun Kabir FCA, moderated the session.

Ambassador Ito Naoki expressed his expectation that ICAB and JBCCI would collaborate in future to create congenial business environment in Bangladesh where foreign investors can enjoy more facilities while investing in Bangladesh. ICAB and JBCCI would come together with specific proposals to the policymakers, and very strategic efforts are needed for this purpose, he added.

ICAB President Mr Md. Shahadat Hossain FCA, said, Japan has been continuously supporting Bangladesh for the successfully graduation from LDC. Currently, approximately 320 Japanese companies are doing business in Bangladesh and the number is expected to rise, he said.

Foreign Direct Investment is considered as a significant vehicle to build physical capital through transfer of technology and managerial skills and knowledge between the countries, he said, adding Bangladesh aims to bring FDI US\$2 billion in 2022 and US\$2.5 Billion in 2023. ICAB believes, Japanese entrepreneurs would contribute a lot to achieve this target.

Highlighting the role of Chartered Accountants in economic development, the ICAB President said, Chartered Accountants have been directly and indirectly involved in ease of doing business environment in the country through tax planning, proper compliance and implementation of tax laws.

ICAB's Roundtable Discussion on Padma-Multi Purpose Bridge



23 June 2022: The roundtable discussion on 'Padma Bridge and its Economic Impact' was organised by Institute of Chartered Accountants of Bangladesh (ICAB) at its office in Dhaka.

Prof M Shamim Z Bosunia, Chairman of the panel of experts of the Padma Multipurpose Bridge Authority, graced the occasion as the chief guest while Mr Md. Shahadat Hossain, President of ICAB, delivered the address of welcome.

The distinguished speakers said, the government should consider the entire southern region an economic zone and go ahead with plans to develop the region so that

the bridge is not a mere transport communication between the south and the rest of the country rather be a game changer for the region.

They also said, only industries would not make people go there; there must be an entire ecosystem which would also work as decentralisation of the country.

Chairman of Policy Exchange Bangladesh Dr M Masrur Reaz; Research Director of the Policy Research Institute of Bangladesh Dr MA Razzaque; Online Editor of Daily Prothom Alo Mr Shawkat Hossain Masum; Business Insider Editor Mr Sajjadur Rahman; Economist Ahmed Jamal; journalists Mr Kashem Humayun; Mr Abu Hena Muhib, and ICAB CEO Mr Shubashish Bose spoke at the event, Council Member and past president of ICAB Mr Md. Humayun Kabir moderated the roundtable and ICAB's fellow member Mr Sabbir Ahmed FCA, presented the keynote on the economic impact of the Padma Bridge on the southern region and Bangladesh.

ICAB's Press Conference on National Budget 2022



11 June 2022: Terming the proposed national budget time-befitting, chartered accountants (CAs) suggested that the government should take further steps to widen tax net in order to enhance the tax-GDP ratio.

The proposed budget is very timely and it has made allocations for a staggering sum for infrastructure development among other measures, they said.

The high-ups of ICAB made the observations at a press conference on the Institute's premises to share their views on the proposed 2022-23 budget.

ICAB President Mr Shahadat Hossain FCA; Vice-President Mr NKA Mobin FCA; past-President and council member Mr Md Humayun Kabir FCA and council members Mr Sabbir Ahmed FCA; Mr Abdul Kader Joaddar FCA, and Mr MBM Lutful Hadee FCA, among others, were present.

ICAB-ERF Discussion on Current State of Macro-economy: Bangladesh Perspective

04 June 2022: ICAB and the Economic Reporters' Forum (ERF) jointly organised the roundtable on 'Current State of the Macro Economy: Bangladesh Perspective' at the ICAB Council Room at CA Bhaban.

Honourable Planning Minister, GoB Mr. MA Mannan, MP, was present as the chief guest. He suggested slashing gradually the subsidies on agriculture despite massive price-hike of the inputs in the international markets.



"In recent years, the economic condition of many farmers has been transformed into a better state. So, it is time to review the agriculture subsidies," he said.

ICAB President Mr Md. Shahadat Hossain FCA delivered address of welcome while Mr Md. Humayun Kabir FCA, past President and Council Member, moderated the session.

Policy Research Institute (PRI) Executive Director Dr Ahsan H Mansur; Economist and Director General of the Bangladesh Institute of Development Studies (BIDS) Dr Binayak Sen; Centre for Policy Dialogue (CPD) distinguished fellow Professor Mustafizur Rahman; Metropolitan Chamber of Commerce and Industry (MCCI) President Mr Md Saiful Islam; Economics Professor of Dhaka University Dr Abu Yusuf; Former President of Dhaka Chamber of Commerce and Industry (DCCI) Mr Abul Kashem; ERF President Ms Sharmin Rinvy; AFP Bureau Chief in Bangladesh Mr M Shafiq Alam, and Policy Exchange Chairman Mr Masrur Reaz were the resource persons of the discussion.

ICAB's Roundtable Discussion on Monetary Policy



07 July 2022: ICAB organised the discussion on the Monetary Policy for the Current Fiscal Year and Existing Economic Issues at CA Bhaban'

The speakers said, the government should adopt more austerity measures to rein in inflation and keep the

macroeconomy stable since the global economic crisis arising out of the Russia-Ukraine war, and the supply chain disruptions would not be resolved anytime soon.

They also suggested that the government and the Bangladesh Bank should take initiatives to cut import payments to avert the balance of payments crisis.

As chief guest Dr. M Shamsul Alam, State Minister for Planning, said that the country was going through a challenging time owing to the instability in the global market.

"Inflation has gone up because of higher import payments, but there is no need to panic," he added.

He stated that the central bank had already taken various measures, including imposing a 100 per cent margin on the import of non-essential and luxurious items, to curb imports. "These initiatives would reduce imports."

The State Minister claimed that banks used to set interest rates through meeting among themselves but sometimes, this contradicted the free market economy.

Mr Md Shahadat Hossain FCA, President of ICAB, said the hiking of the central bank's policy rate by 50 basis points to 5.50 per cent in the monetary policy would have an adverse impact on the credit flow to the private sector.

"Both production and employment generation may face an impediment," he said, adding that the standard of living would be under stress owing to higher inflation.

Mr NKA Mobin FCA, Vice President of ICAB; Mr Selim Raihan, Executive Director of the South Asian Network on Economic Modeling; Mr Muhammad Abdul Mazid, a former Chairman of the National Board of Revenue; Ms Ferdous Ara Begum, Chief Executive Officer of the Business Initiative Leading Development; Prof Dr. Mahmuda Akter, Executive President of the Bangladesh Institute of Capital Market, and Ms Fouzia Haque FCA, a Vice President of ICAB, also spoke.

First-ever CoP Award Giving Ceremony

About 90 practicing members received CoP in 6 sessions of Award Giving Ceremony held in ICAB



07 July 2022: For the first time, ICAB distributed certificates of practice (CoP) among its members who came into practice or continue practice, in a formal ceremony. A renowned senior member was invited to the programme to share his experience in practice, guide and advise them on how to adhere to ethics and maintain standards in works.

In the photograph, ICAB past President Mr Akhter Sohel Kasem FCA, handed over Certificate of Practice (CoP) to the practicing members of ICAB at a programme held at Council Hall, CA Bhaban, Dhaka. During the programme, ICAB President Mr Md. Shahadat Hossain FCA, Vice President Mr NKA Mobin FCA, Chief Executive Officer (CEO) Mr Shubhashish Bose and Chief Operating Officer (COO) Mr Mahbub Ahmed Siddique FCA, were present.

ICAB's Roundtable Discussion on 12th World Trade Organization (WTO) Ministerial Meeting



13 August 2022: ICAB organised the roundtable discussion on 'Results of the 12th WTO Ministerial Conference' where Ms Sharifa Khan, Secretary, Economic Relations Division, the Ministry of Finance, was present as the chief guest.

ICAB President Mr Md. Shahadat Hossain FCA, delivered the welcome speech. Former President and Council Member Mr Md. Humayun Kabir FCA, moderated the Roundtable while Mr Subhashish Bose, CEO of ICAB, gave the opening speech.

Mr Md. Hafizur Rahman, Director General, WTO Cell, the Ministry of Commerce, GoB; Mr Manzur Ahmed, Adviser, the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI); Ms Ferdous Ara Begum, Chief Executive Officer (CEO), Business Initiative Leading Development (Build); Mr Shishir Kumar Dev, former CEO, BFTI; Mr Khairuzzaman Majumder, Additional Secretary, the Finance Division, the Ministry of Finance, GoB; Dr. Mustafa Abid Khan, former member, Bangladesh Trade and Tariff Commission, spoke in the programme.

The speakers said, in the 12th ministerial meeting of the World Trade Organization, assistance to underdeveloped countries through subsidies has been discussed, but such assistance to middle-income countries to face the challenges of transition from LDCs, has not been discussed before. However, this is the first time all middle-income countries, including Bangladesh, have received a sort of assurance of cooperation in

principle from the developed countries. They viewed that this has created a ground for more detailed discussion for such cooperation in the future.

ICAB's Roundtable Discussion on 8th Five-year Plan



14 September 2022: ICAB organised the roundtable on the 8th five-year plan at CA Bhaban where Dr. Shamsul Alam, State Minister, the Ministry of Planning, GoB, was present as the chief guest.

ICAB President Mr Md. Shahadat Hossain FCA delivered address of welcome while ICAB Council Member and past President Mr Md. Humayun Kabir FCA, moderated the session. ICAB CEO Mr Shubhashish Bose delivered the opening remark,

Dr. Atiur Rahman, former Governor of Bangladesh Bank; Dr. M. Masrur Reaz, Chairman, Policy Exchange Bangladesh; Dr. Mostafa Abid Khan, former Member of Bangladesh Trade and Tariff Commission; Ms Ferdous Ara Begum, Chief Executive Officer (CEO), Business Initiative Leading Development (BUILD); Dr. Muhammad Abdul Mazid, former Secretary, GoB, and former Chairman, NBR; Dr. Zaidi Sattar, Chairman, Policy Research Institute of Bangladesh who joined online; Dr. Shishir Kumar Dev, Former CEO, BFTI; Mr SM Rashidul Islam, General Secretary, Economic Reporters' Forum spoke on the occasion.

Speaking at the roundtable discussion, they said the government needs to properly address the issues relating to employment and investment in the 8th Five-Year Plan (8FYP), targeting implementation of the SDGs and the country's LDC graduation.

Besides, the government should remain watchful during the 8FYP implementation, so that lackings in the 7FYP are not repeated.



The speakers said, in order to compete in the global market, the country has to focus on social, environmental and labour-related compliances, as these would be key issues after the LDC graduation.

Creation of employment, export diversification, investment, and policy support to adopt technologies relating to the Fourth Industrial Revolution (4IR), should be on the priority list in the 8FYP, they added.

ICAB Chief Executive Officer (CEO) Mr Shubhashish Bose, in his keynote said, the government needs to duly address the issues relating to forex reserve, import surge, export development, remittance inflow, inflation, GDP growth, tax-to-GDP ratio, foreign direct investment, and human resource development.

Bangladesh has targeted 8.51 per cent economic growth for the 8FYP. To accommodate this growth target, the gross investment needs to be raised to 36.59 per cent of the GDP by FY 2025, he added.

The duration of the 7FYP ended in June 2020. However, due to the Covid-19 pandemic, the 8FYP has been delayed. The General Economics Division (GED) of the Planning Commission had to revise its targets and strategies in view of the pandemic.

The 8FYP, a projected course of action for five years upto 2025, represents the first phase of the country's Perspective Plan 2041.

Seminar on IFRS-17- Insurance Contracts



25 September 2022: ICAB organised the seminar on "IFRS 17-Insurance Contracts: Overview, Implementation Challenges & Way Forward" at Pan Pacific Sonargaon Hotel, Dhaka.

Bangladesh is in critical juncture for permanent graduation to the status of middle income country by 2026. In this transition it is imperative that financial reporting in the insurance sector needs to be done in accordance with the International Financial Reporting Standards (IFRS). According to the Financial Reporting Act, 2015, financial statements of public interest entities including the insurance industry, are required to prepare the financial statement in accordance with IFRS, the speakers said.

The Institute of Chartered Accountants of Bangladesh (ICAB) being the apex accountancy body in Bangladesh, is ready to help the insurance companies for its implementation.

ICAB can play a pivotal role in successful implementation of this standard in Bangladesh, they added.

Mr Mohammad Jainul Bari, Chairman, Insurance Development and Regulatory Authority (IDRA), GoB, graced the occasion as the chief guest. Mr Md. Shahadat Hossain FCA, President-ICAB, delivered the welcome address and Mr Md. Humayun Kabir FCA, Council Member and past President- ICAB, moderated the session. ICAB Vice President Ms Fouzia Haque FCA, delivered the closing remarks.

Mr Wasequl Huq Reagan, MSc (MBS, UK) FCA, (ICAB), ACA (ICAEW), Partner, Mahfel Huq & Co., Chartered Accountants, presented the keynote while ICAB CEO Mr Shubhashish Bose delivered the opening remarks introducing the topic.

Chairmen, Managing Directors, Chief Executive Officers, and Directors of Life and Non-Life Insurance Companies participated in the seminar and exchanged their views.

Highlighting the complexity of the standard and ways to overcome many challenges posed by the interim standard IFRS 4, the keynote presenter Mr Wasequl Huq Reagan said, IFRS 17: Insurance Contracts took 20 years to be issued.

IFRS 17 ensures more transparent and comparable financial statements, he said. It permits three models for measurement of insurance contracts liability which are building block approach or general measurement model (default model), premium allocation approach (PAA) and variable fee approach (VFA), he added.

ICAB's Press Conference on SAFA International Conference 2022 in Dhaka



11 October 2022: The Russia-Ukraine war, dollar crisis, fuel oil crisis, and disruptions in commodity transportation have changed the dynamics of the global economy before the Covid-19 effects on the economy are over. Due

to rising inflation and rising prices of daily necessities, the pace of development has to be curbed to some extent. There are many challenges to becoming a developed country by 2041. There is no alternative to regional cooperation and inter-connection between countries to overcome these challenges.

In this context, the Institute of Chartered Accountants of Bangladesh (ICAB) has organised "SAFA International Conference 2022" in Dhaka with the organisations representing accounting and auditing profession in South Asian countries. Thirty (30) foreign representatives from SAARC countries including India, Sri Lanka, Nepal participated in it. This regional conference is of special importance in the South Asian context.

MoU between ICAB and OCA, Bangladesh signed



05 December 2022: A memorandum of understanding (MoU) between the Institute of Chartered Accountants of Bangladesh (ICAB) and The Office of the Comptroller and Auditor General (OCA), Bangladesh was signed at Hotel Sheraton, Dhaka. ICAB President Mr. Md. Shahadat Hossain FCA and OCA Deputy Comptroller and Auditor General Professor Dr. Fahmida Islam signed the MoU from their respective sides. Mr. Mohammad Muslim Chowdhury, Comptroller and Auditor General of Bangladesh was present as the chief guest.

ICAB Vice President Mr. NKA Mobin FCA, CEO Mr. Shubhashish Bose, Deputy Comptroller and Auditor General (Accounts & Report) Mr. Khan Md. Ferdousur Rahman spoke on the occasion. ICAB Council Members, Past Presidents, High Officials of OCA were also among others, present in the occasion.

Under this MoU, ICAB and OCA Bangladesh will closely work together to develop and introduce courses, programs with view to create the scope of intellectual sharing between them; develop customized training programs, disseminating knowledge and technical expertise on Public Financial Management, private sector accounting and auditing and legislations, instruments and practices, etc.

21st ICAB Convocation Held



09 December 2022: A total of 505 newly qualified chartered accountants received CA certificates at the 21st Convocation of the Institute of Chartered Accountants of Bangladesh (ICAB) held at pan pacific sonargaon hotel, Dhaka.



In the glitz and glittering ceremony, as the chief guest Commerce Minister Mr Tipu Munshi, MP, handed over the certificates to the qualified chartered accountant. Minister of State Ministry of Planning Dr. Shamsul Alam was also present as special guest and also handed over the certificates. Professor Dr. Md. Sadequl Arefin, Vice-Chancellor, the University of Barishal spoke on the occasion as the convocation speaker. ICAB President Mr. Md. Shahadat Hossain FCA, delivered the address of welcome while past President and Council Member Mr. Md. Humayun Kabir FCA, gave speech on conferment of CA certificate. ICAB Vice President Mr. NKA Mobin FCA, delivered closing remarks.

Dignitaries from the government offices, ICAB Council Members and Past Presidents were present in the occasion.

Commerce Minister Mr. Tipu Munshi, MP, said, Bangladesh requires at least 12,000 CAs to bring good governance in trade, commerce and industry whereas the country has only 2,000 CAs. ICAB is working relentlessly to attract the quality students to pursue CA education. The newly qualified members of ICAB will definitely a significant in the economy, he said.

ICAB President Mr. Md. Shahadat Hossain FCA, said, CA will play a pioneering role in the compliance of ethical standards. He said, CAs have a moral obligation to utilise their knowledge for ensuring better financial eco-system of the country. Their professionalism will ultimately provide the long-term benefit for the economy, he hoped.

Amendments of Bye-Laws 2004

11 December 2022: ICAB took initiatives to amend the Bye-Laws 2004 (part-II) which was printed on 30 November 2022. The Bye-Laws 2004 (part-II) printed version was uncovered by Justice Mr. Muhammad Khurshid Alam Sarkar, The High Court Division of Bangladesh Supreme Court at Council Hall, ICAB. On the ceremony ICAB President Mr. Md. Shahadat Hossain, FCA, and Council Members, and past Presidents were present.



02

New Regional Office of ICAB



2.1 Rajshahi Regional Office

ICAB Opened Regional Office in Rajshahi



05 July 2022: Mr. AHM Khairuzzaman (Liton), Mayor, Rajshahi City Corporation, inaugurated the Regional Office of ICAB while ICAB President Mr Md. Shahadat Hossain FCA, Vice Presidents Mr NKA Mobin FCA, and Ms Fouzia Haque FCA, Council Members Mr Md Moniruzzaman FCA, Mr Md. Mahamud Hosain FCA, Mr Mohammed Forkan Uddin FCA, Mr MBM Lutful Hadee FCA and CEO Mr Shubhasish Bose were present on the occasion.

ICAB Regional Office in Rajshahi is located at 210, Kumar Para, Jahid Tower at Goramara Boalia. ICAB, expects students of different universities and colleges in Rajshahi division would get the edge of opening the ICAB regional office for getting admission into CA education.

CA Examination at ICAB's Rajshahi Centre



05 July 2022: For the first time, CA July-August 2022 session Online Certificate Level Examination was held at Rajshahi Centre (Regional Office) of ICAB.

The journey of this Rajshahi regional office of ICAB started at Zahid Tower in Goramara Boalia. Apart from the Rajshahi office, ICAB's CA exams were being held simultaneously in Chittagong and Dhaka centers.

ICAB Rajshahi Regional Office Organised workshop for Prospective CA Students

13 September 2022: ICAB Rajshahi Regional Office successfully organised the awareness building workshop for prospective CA students at the premises of Institute of Business Administration (IBA), the University of Rajshahi.

Director of the Institute of Business Administration Ms Zeennat Ara Begum; Professor Dr. Md Shariful Islam; and Professor Dr AK Shamsuddoha spoke on the occasion.

Rajshahi Regional Office Organised Motivational Workshop

12 October 2022: ICAB Rajshahi Regional Office successfully organised a motivational workshop at the Department of Business Administration, Varendra University, Rajshahi.

Head of the Department of Business Administration Dr. Kaniz Habiba Afrin, Professor Zeennat Ara Begum, Director of the Institute of Business Administration, University of Rajshahi spoke on the occasion.

2.2 Rangpur Regional Office

ICAB Opened Regional Office in Rangpur



14 August 2022: Mr. Tipu Munshi, MP, Honourable Commerce Minister, GoB, inaugurated the Rangpur Regional Office of ICAB while ICAB President Mr Md. Shahadat Hossain FCA, Vice President Ms Fouzia Haque FCA, Council Member Mr Md Moniruzzaman FCA, and CEO Mr Shubhasish Bose, among others, were present on the occasion.

ICAB Regional Office in Rangpur is located at House 10, 10/1 Dhap Hazipara, Rangpur. ICAB expects students of different universities and colleges in Rangpur region would get the edge of opening the ICAB regional office for getting admission into CA education and can avail the academic and examination facilities.

CA Examination at ICAB's Rangpur Centre



27 November 2022: For the first time, CA November-December 2022 session Online Certificate Level Examination was held at Rangpur Centre (Regional Office) of ICAB.

2.3 Khulna Regional Office

Inauguration of ICAB Khulna Regional Office



08 November 2022: Dr. Mashiur Rahman, Economic Affairs Adviser to the Prime Minister, GoB, inaugurated the ICAB Khulna Regional Office. Khulna City Corporation Mayor Mr Talukder Abdul Khaleque was present as special guest. ICAB President Mr Md. Shahadat Hossain FCA, Vice President Mr NKA Mobin FCA, Council Members Mr Md. Moniruzzaman FCA, Mr MBM Lutful Hadee. FCA, and ICAB Chief Executive Officer Mr Shubhashish Bose were present on the occasion.

ICAB Regional Office in Khulna is located at House # 128, Road # 13, Sonadanga R/A, Khulna City Corporation, Khulna.

CA Examination at ICAB's Khulna Centre



27 November 2022: For the first time, CA November-December 2022 session Online Certificate Level Examination was held at Khulna Centre (Regional Office) of ICAB.

03

Programme on Building Awareness/Career Counseling



ICAB Stall at Ekushey Boi Mela 2022

For the first time, ICAB set a Stall (outlet) at Ekushey Boi Mela 2022, on the Bangla Academy premises, Dhaka. The stall bearing no. 697 located at the western part of the main premises of Bangla Academy. ICAB displayed all its publications.



walks of life would know about the activities of ICAB. President-ICAB Mr Md. Shahadat Hossain FCA, along with ICAB CEO Mr Shubhashish Bose, Mr Kashem Humayun, Managing Editor of Daily Sangbad, and other officials of ICAB were present during the visit of the Additional Secretary.



State Minister for Cultural Affairs, GoB, visited ICAB Stall at Ekushey Book Fair



19 February 2022: State Minister for Cultural Affairs, Government of Bangladesh Mr. KM Khalid, MP spent a few moments with his spouse at ICAB Stall, Ekushey Boi Mela, while ICAB President Mr. Md Shahadat Hossain FCA, CEO Mr. Shubhashish Bose, and COO Mr. Mahub Ahmed Siddique FCA accompanied them.

Additional Secretary, FID, Ministry of Finance, GoB, visited ICAB Stall at Ekushey Book Fair

Mr Mofiz Uddin Ahmed, Additional Secretary, Financial Institutions Division, the Ministry of Finance, Government of People's Republic of Bangladesh, visited ICAB Stall, 690, Ekushey Book Fair 2022 at Bangla Academy premises.

The Additional Secretary highly praised the initiative of ICAB. He also said, through this stall people from all

For the First Time, Motivational Programme "ICAB Presents CA Career Talks" in ETV



Under the initiative of Media and Branding Committee-ICAB, for the first time, ICAB in association with Ekushey Television, has been producing "ICAB Presents CA Career Talks" (13 episodes), a highly academic motivational programme for the prospective CA students, guardians and the current students of ICAB.

The "ICAB Presents CA Career Talks" is being onaired on Ekushey Television on every alternate Friday at 10:30am.

The purpose of ICAB's educational/motivational television programme is to disseminate the information of various aspects of Chartered Accountancy course, response to the queries of prospective students, elaborating the career prospect of CA degree and vice

versa depict the reflection of views of prospective students, guardians and teachers about Chartered Accountancy.

This programme is designed with questions and answers, problem solving and test methods, exams techniques, career prospect- beyond the border, job market, pathways to leadership and entrepreneurship, learning with hands on practical experience and so on.

ICAB's Motivational Programme at Belkuchi Government College, Sirajganj



28 May 2022: The Institute of Chartered Accountants of Bangladesh (ICAB) in conjunction with Belkuchi Government College, Sirajganj, organised a motivational programme of Chartered Accountancy at the college premises.

ICAB President Mr Md. Shahadat Hossain FCA, was the main speaker while Belkuchi Upazila Nirbahi Officer Mr Md. Anisur Rahman was present as the chief guest. Among others spoke on the occasion were ICAB Vice President Ms Fouzia Haque FCA, Council Members Mr Md. Abdul Kader Joadder FCA, Mr Md. Mahamud Hosain FCA, and ICAB Dhaka Regional Committee's Ex-chairman Mr Md. Selim Reza FCA. Principal of Belkuchi Government College Mr Md. Mostafizur Rahman presided over the programme.

Highlighting CA education and the CA profession, the speakers underscored the need for a professional qualification like CA to attain the lofty peak of career. ICAB audio-visual was shown in the programme and at the end of programme, a quiz contest among the students was held and the winners were awarded.

ICAB President Met RU VC

04 May 2022: ICAB President Mr Md. Shahadat Hossain FCA met Professor Golam Shabbir Sattar, Vice-Chancellor of Rajshahi University. They discussed matters relating to professional development and academic advancement of both ICAB and Rajshahi University. Dr. M Sayaduzzaman, Professor, Department of Accounting Information system and Mr Md. Selim Reza FCA, ICAB fellow member, were present on the occasion.

ICAB's Motivational Programme at Rajshahi University



05 July 2022: ICAB organised a programme on motivation and building awareness for the students of Dept. of Accounting and Information Systems, the University of Rajshahi, at the university's Senate Bhaban.

Prof. Mohammad Main Uddin, Chairman, Department of Accounting and Information Systems, the University of Rajshahi, delivered the welcome address.

ICAB Vice President Mr NKA Mobin FCA, gave a motivational presentation on CA Education.

ICAB President Mr Md. Shahadat Hossain FCA, Vice President Ms Fouzia Haque FCA, Council Members Mr Md Moniruzzaman FCA, Mr Md. Mahamud Hosain FCA, Mr Mohammed Forkan Uddin FCA, Mr MBM Lutful Hadee FCA, and Chief Executive Officer (CEO) Mr Shubhashish Bose also spoke on the occasion.

At the end of the programme, a Quiz contest was conducted by ICAB Team while Professor Dr Md Sayaduzzaman, Dept. of AIS and General Secretary, Bangladesh Accounting Association gave closing remarks.

'Chartered Accountancy - A Career Choice' Motivational Seminar at University of Barishal, Barishal



17 September 2022: The Institute of Chartered Accountants of Bangladesh (ICAB) organised an awareness and motivational programme titled “Chartered Accountancy - A Career Choice” in association with the Department of Accounting and Information Systems (AIS), the University of Barishal, Barishal.

President-ICAB Mr Md. Shahadat Hossain FCA, was present as the chief guest. Treasurer of the University of Barishal Professor Dr. Mohammad Badruzzaman Bhuiyan; ICAB Vice Presidents Mr NKA Mobin FCA, and Ms Fouzia Haque FCA were present as special guests while Professor Dr. Md. Sadequl Arefin, Vice-Chancellor, the University of Barishal, was present as the session chairman. Earlier, on the same day ICAB organised another seminar at Barisal Shilpakala Academy.

Rangpur Students Summit of ICAB

Divisional Commissioner Md. Sabirul Islam joined as chief guest



27 November 2022: The Institute of Chartered Accountants of Bangladesh (ICAB) organised the CA Students Summit at Zilla Parishad Community Centre, Rangpur. Around 1000 students and teachers from several colleges/universities including Begum Rokeya University, Carmichael College, and Haji Mohammad Danesh University of Science and Technology participated in the summit.

Divisional Commissioner Mr Md. Sabirul Islam was present as the chief guest on the occasion. ICAB President Mr Md Shahadat Hossain FCA, Vice-Presidents Mr NKA Mobin FCA, Ms Fauzia Haque FCA, Council Members Mr Moniruzzaman FCA, Mr MBM Lutful Hadi FCA, ICAB former President Ms Parveen Mahmud FCA, ICAB Chief Operating Officer Mr Mahbob Ahmed Siddique FCA and Fellow Member Mr Md AKH Hasif Sowdagar FCA gave inspirational speeches on the occasion.



In the beginning, the Convenor of the programme Mr Fakir Ahmed FCA, gave a welcome speech. Chartered Accountants of Rangpur region also gave motivational speeches. Later a quiz competition was held with active participation of the students.

Motivational Seminar at Sirajganj



12 December 2022: ICAB organised an awareness and motivational programme titled “Chartered Accountancy - A Career Choice” at Sheikh Kamal Auditorium, Sirajganj Govt. College, Sirajganj.

ICAB President Mr. Md. Shahadat Hossain FCA was the chief guest while, Vice President Mr. N. K. A. Mobin FCA, council members Mr. Md. Moniruzzaman FCA & Mr. MBM Lutful Hadee FCA were present. Professor T. M. Sohel, principal, Sirajganj Govt. College presided over the discussion. About 600 students participated in the programme.

04 MoU on DVS



ICAB and RJSC Signed MoU on DVS



23 February 2022: ICAB and the Registrar of Joint Stock Companies and Firms (RJSC) signed a Memorandum of Understanding (MoU) at a ceremony held at ICAB Council Hall, CA Bhaban. Under this MoU RJSC will get access to DVS for verifying the authenticity of audited financial statements of the companies registered with RJSC.

ICAB President Mr Md. Shahadat Hossain FCA and Mr Sheikh Shoeibul Alam, NDC, Registrar of Joint Stock Companies and Firms (RJSC), signed the MoU from their respective sides.

ICAB Vice President Mr NKA Mobin FCA and Ms Fouzia Haque FCA; Council Members Mr Sabbir Ahmed FCA, Mr Md. Moniruzzaman FCA, Mr Mohammed Forkan Uddin FCA, Ms Maria Howlader FCA, CEO Mr Shubhashish Bose and COO Mr Mahbub Ahmed Siddique FCA, and from RJSC, Mr Santosh Kumar Pandit, PAA, Additional Registrar (Joint Secretary) and Mr Abu Essa Mohd. Mostafa Bhuiyan, PAA, Deputy Registrar, among others, were present on the occasion.

Urging for maintaining professional integrity, Mr Sheikh Shoeibul Alam, NDC, Registrar of Joint Stock Companies and Firms (RJSC), said, "We all together can build a good corporate culture which is essential for development of the country. Definitely under this MoU, this DVS will make the task of RJSC officials easier to verify the audited financial statements submitted to RJSC."



ICAB and BIDA Signed MoU on DVS

28 June 2022: ICAB and the Bangladesh Investment Development Authority (BIDA) of the Prime Minister's Office signed a Memorandum of Understanding (MoU) at a ceremony held at the latter's premises. Under this MoU, BIDA will get access to documents verification system (DVS) for verifying the authenticity of audited financial statements of different entities.

Mr Md. Shahadat Hossain FCA, President, ICAB and Ms Mohsina Yasmin, Executive Member (International Investment Promotion), BIDA, signed the MoU from their respective sides.



Mr Md. Sirazul Islam, Executive Chairman, Bangladesh Investment Development Authority (BIDA), the Prime Minister's Office, GoB, graced the occasion as the chief guest. ICAB Vice President Ms Fouzia Haque FCA, BIDA Director General Mr Shah Mohammad Mahboob, and Executive Member Mr Mohsina Yasmin also spoke on the occasion.



ICAB Vice President Mr NKA Mobin FCA, Council Members, Mr Md. Moniruzzaman FCA, Mr Sabbir Ahmed FCA, Chief Executive Officer Mr Shubhashish Bose, Chief Operating Officer Mr Mahbub Ahmed Siddique FCA, among others were present on the occasion.

ICAB and NGO Affairs Bureau Signed MoU on DVS



07 June 2022: ICAB and the NGO Affairs Bureau (NGOAB) of the Prime Minister's Office signed a Memorandum of Understanding (MoU) at a ceremony held at the latter's premises. Under this MoU, the NGO Affairs Bureau will get

access to documents verification system (DVS) for verifying the authenticity of audited financial statements of different NGOs.

Mr Md. Shahadat Hossain FCA, President, ICAB and Mr KM Tariquul Islam, Director General (Grade-1) NGO Affairs Bureau, the Prime Minister's Office, signed the MoU from their respective sides. ICAB Vice President Mr NKA Mobin FCA, Council Member Mr Mohammed Forkan Uddin FCA, NGO Affairs Bureau's Director Mr Ashfaqur Islam Babul, Director Ms Jinat Ara, and Deputy Director Mr Md. Anwar Hossain, also spoke on the occasion.

ICAB Chief Operating Officer Mr Mahbub Ahmed Siddique FCA, among others, was present on the occasion.

DVS has already become quite acceptable to the business community and other regulatory bodies.

ICAB has developed the Document Verification System (DVS) to authenticate the audited financial statements of different entities.

ICAB and AB Bank Signed MoU on DVS



28 July 2022: ICAB and AB Bank Ltd signed a Memorandum of Understanding at a ceremony held at the bank's corporate office.

Under this MoU, the bank will get access to "Documents Verification System" (DVS) for verifying the authenticity of audited financial statements of different entities.

ICAB President Mr Md Shahadat Hossain FCA, and Mr Tarique Afzal, President and Managing Director AB Bank, signed the MoU on behalf of their respective organisations.

ICAB Vice-Presidents, Council Members with Chief Executive Officer and Bank's Deputy Managing Directors along with senior officials were present on the occasion.

MRA Signed MoU with ICAB on DVS

08 August 2022: The Microcredit Regulatory Authority (MRA) signed a Memorandum of Understanding (MoU) with the Institute of Chartered Accountants of Bangladesh (ICAB) for verification of audited financial reports through the Document Verification System (DVS). The MoU was signed at a simple ceremony held at the Conference Hall of MRA.

ICAB President Mr Md. Shahadat Hossain FCA, and Mr Md. Fashiullah, Executive Vice Chairman, MRA, signed the MoU on behalf of their respective organizations.



ICAB Council members of ICAB Mr Gopal Chandra Ghosh FCA, Mr Mohammed Forkan Uddin FCA, Chief Executive Officer (CEO) Mr Shubhashish Bose, Executive Director of MRA Mr Laxman Chandra Debnath, and Mr Md. Humayan Kabir along with senior officials from MRA and ICAB, were also present at the ceremony.

The objective of this MoU is to verify whether the financial statements submitted to the MRA by registered entities are audited by members who have obtained a valid COP from ICAB. Previously NBR, BSEC, FRC, RJSC, BB, NGOAB and BIDA signed MoU with ICAB for using DVS.

ICAB, BIBM High Level Discussion on DVS

29 September 2022: A high level discussion on Document Verification System (DVS) was jointly organised by the Institute of Chartered Accountants of Bangladesh (ICAB) and the Bangladesh Institute of Bank Management (BIBM) at BIBM auditorium where Dr. Ahsan H Mansur was present as the chief guest.

Document Verification System (DVS) will bring some positive changes in the accounting system of the country. However, a combined effort from the business community, Financial Reporting Council, ICAB and the stakeholders is required to enhance credibility and transparency in accounting system through DVS, said Dr. Mansur, Chairman BRAC Bank Limited.

It will streamline the accounting system while the private sector including banks are required to follow international accounting standards like International Financial Reporting Standards (IFRS), he said adding accounting system which is accepted by all can boost up investment. Still many organisations follow the traditional accounting system which is not suitable for proper development, he observed.

The keynote on DVS was presented by ICAB President Mr Md. Shahadat Hossain FCA. BIBM Director General Dr. Md. Akhtaruzzaman chaired the discussion. Managing Directors, Deputy Managing Directors and CFOs of different banks participated in the discussion.

ICAB President Mr Md. Shahadat Hossain FCA said, success of the Document Verification System (DVS) depends on the auditors, entities, users and the

regulators, while concerted efforts are required. Citing some examples of punishments taken by ICAB against professional misconducts, he said no other professions or regulators have taken such bold decisions against their stakeholders. He urged the management of banks to ensure there is a Document Verifications Code (DVC) in the Financial Statements of entities before sanctioning the loans to them.

Council Member-ICAB Mr Mohammed Forkan Uddin FCA, spoke on the occasion and ICAB Head of IT Mr Mohammad Deloar Hossain, gave a technical presentation of DVS on users' aspect.

SIBL and ICAB Signed MoU on DVS



01 September 2022: Social Islami Bank Limited (SIBL) and ICAB signed a MoU on Documents Verification System (DVS) at the Bank's Head office.

Mr Zafar Alam, Managing Director & CEO of SIBL and ICAB President Mr Md. Shahadat Hossain FCA, signed the MoU in favour of their respective organisations.

Additional Managing Director, Deputy Managing Directors, Chief Financial Officer, Head of IRMD of Social Islami Bank, and Vice Presidents, Council Members, Chief Executive Officer of ICAB along with other Senior Officials of both the organisations were present on the occasion. Under this agreement, SIBL will get access to Documents Verification System (DVS) for verifying the authenticity of audited financial statements of different entities.

SBAC and ICAB Signed MoU on DVS



22 September 2022: South Bangla Agriculture and Commerce (SBAC) Bank Ltd. and ICAB signed an MoU on Documents Verifications System (DVS). Mr Habibur Rahman, Managing Director and CEO of SBAC Bank, and ICAB President Mr Md Shahadat Hossain, inked the MoU at the bank's head office in presence of Mr Abdul Kadir

Molla, Chairman of the Board of Directors, and Mr Ziaur Rahman Zia, Independent Director of the bank. Under this agreement, SBAC will get access to Documents Verification System (DVS) for verifying the authenticity of audited financial statements of different entities.

ICAB, ACRAB Signed MoU on DVS



04 October 2022: ICAB and the Association of Credit Rating Agencies of Bangladesh (ACRAB) signed a Memorandum of Understanding (MoU) on Document Verification System (DVS) at ICAB Council Hall, CA Bhaban, Dhaka.

Mr Md. Shahadat Hossain FCA, President, ICAB and Mr NKA Mobin FCA, chairman, ACRAB, signed the MoU from their respective sides.

ICAB Vice President Ms Fouzia Haque FCA, also spoke on the occasion while Council Member Mr Md. Moniruzzaman FCA; Mr Md. Momin Ullah Patwary, Bir Bikrom, Managing Director, National Credit Ratings Limited, Mr Muzaffar Ahmed, FCMA FCS, President and CEO, Credit Rating Information and Services Limited were present.

Pubali Bank Signed MoU with ICAB



13 November 2022: A Memorandum of Understanding (MoU) between Pubali Bank Ltd and the Institute of Chartered Accountants of Bangladesh (ICAB) was signed at bank's head office on Document Verification System (DVS).

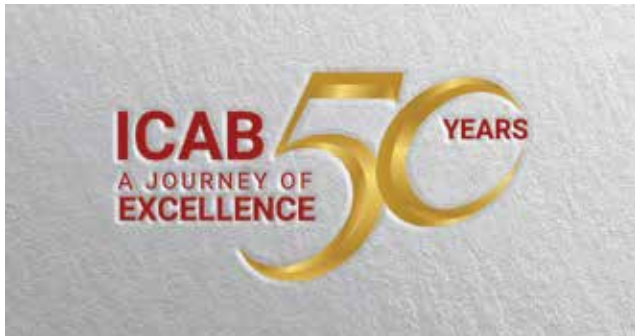
Mr. Mohammad Ali, Managing Director and CEO (Current Charge) of Pubali Bank Ltd and Mr. Md. Shahadat Hossain, President of ICAB were present during the signing ceremony.

Mr. Mohammad Liton Miah FCA, General Manager and CFO; Mr. Habibur Rahman, Mr. Md. Shahnewaz Khan and Mr. Mohammad Monjurul Islam Mojumder- General Managers of Pubali Bank Ltd. were also present.

05 Other Initiatives



Declaration of Chartered Accountants Day; and ICAB 50th year Logo Launched



31 January 2022: ICAB President ICAB) Mr Md. Shahadat Hossain FCA, unveiled the ICAB 50th year logo at a ceremony held at CA Bhaban to mark the 50 years of its establishment.

ICAB Vice Presidents Mr NKA Mobin FCA, and Ms Fouzia Haque FCA, Chief Executive Officer Mr Shubhashish Bose, Chief Operating Officer Mr Mahub Ahmed Siddique FCA, and ICAB's other officials were present on the occasion. At the same programme, the 6th January is also declared as Chartered Accountants Day. The Institute of Chartered Accountants of Bangladesh was established by the President's Order No -2 of 1973 (Bangladesh Chartered Accountants Order) which was promulgated by the government of Bangladesh on 6th January 1973 under the great leader Bangabandhu Sheikh Mujibur Rahman.

Meritorious CA Studetns Got Interest-Free Study Loan (Quard-E-Hasana Fund)



Six meritorious CA students have received the first installment of interest-free study loan (Quard-e-Hasana Fund). ICAB President Mr Md. Shahadat Hossain FCA, Chief Executive Officer (CEO) Mr Shubhashish Bose and Chief Operating Officer (COO) Mr Mahub Ahmed Siddique FCA, were present on the occasion.

ICAB President at Independence Day Programme

Biddaniketon High School, Narayanganj



25 March 2022: As special guest ICAB President Mr. Md. Shahadat Hossain FCA participated in a programme on Independence Day organized by Biddaniketon High School, Narayanganj. Mr. Md. Shahadat Hossain FCA in his speech spoke on the significance of the Day. He also gave a motivational speech to the students on CA profession. He highlighted the importance of CA Profession in economy, and its future career prospects. He urged the students of this school to indulge a dream of being CA, and thereby contribute to the economy of the country.

State Minister of Religious Affairs, GoB, Visited ICAB



10 April 2022: Mr. Md. Faridul Haque Khan, MP, Honourable State Minister, the Ministry of Religious Affairs, GoB, visited ICAB while ICAB President Mr Md. Shahadat Hossain FCA, briefed the State Minister about ICAB's activities and the initiatives for development of financial eco-system of the country. The ICAB President said, the Institute has been working with the government especially in the VAT and Tax administration issues.

The State Minister appreciated the ICAB's activities especially in liaison with different ministries of the government. He said, as a parliamentarian, he will cooperate and support the initiatives when ever ICAB needs to enhance image and reputation of CA profession. The State Minister was speaking at an Iftar & Doa Mahfeel as the chief guest.

Among others, Vice President Ms Fouzia Haque FCA. and ICAB Chief Executive Officer (CEO) Mr Shubhashish Bose spoke on the occasion.

ICAB past President and Council Member Mr Kamrul Abedin FCA, Council Members Mr Gopal Chandra Ghosh FCA, Mr Md. Moniruzzaman FCA, Mr Mohammed Forkan Uddin FCA, Mr Md. Yasin Miah FCA, Mr MBM Lutful Hadee FCA, past President Mr AK Gulam Kibria FCA, DRC Chairman and Members, Chief Operating Officer Mr Mahbub Ahmed Siddique FCA, and Fellow Members of the Institute, were also present.

ICAB President's Surprise Visit to CA Firm



18 May 2022: ICAB President Mr Md. Shahadat Hossain FCA, made a surprise visit to CA firm, named Shazzad & Co. Chartered Accountants, to observe the regular monitoring activities conducted by the ICAB. He visited the firm's office situated at Karwan Bazar in the capital. Mr Md. Abdur Rouf FCA, Senior Deputy Director and Head of the Technical & Regulatory Division of ICAB, and other officials of ICAB were also present there.

During the visit, Mr Mohammed Zahirul Kium FCA, Partner of Shazzad & Co. Chartered Accountants, greeted the ICAB President and gave a brief description of the firm's activities.

The ICAB President looked around the firm to observe the overall environment, including its infrastructure. He later inquired about the firm's clients and went through the documents. He also spoke with CA students registered with the firm to know about available facilities. The President of the ICAB emphasized maintaining the quality of audit and assurance services provided by the firm in line with auditing standards and code of ethics focusing professional competence and due care.

ICAB President Led Special Monitoring on Audit Activities



26 May 2022: ICAB President Mr Md. Shahadat Hossain FCA, led special monitoring session on audit activities on the basis of random selection at ICAB. As part of this, he examined the audited documents of Mollah Quadir Yusuf & Co., Chartered Accountants, at CA Bhaban. Mr Mahbub Ahmed Siddique FCA, Chief Operating Officer (COO), Mr Md. Abdur Rouf FCA, Senior Deputy Director and Head of the Technical and Regulatory Division and other officials of ICAB were present.

On behalf of Mollah Quadir Yusuf & Co., Chartered Accountants, its Partner, Mr Md. Musfiqur Rahman FCA, and Consultant (Assurance & Advisory Services), Mr Md. Jamal Uddin FCA, answered the queries made by the ICAB team.

During the monitoring session, the President of ICAB emphasized the importance of maintaining quality of audit and assurance services provided by the firms in line with international standards on auditing, quality control standards and the code of ethics. He also emphasized professional competence, due care and professional behaviour.

ICAB President Visited CA firms



11 September 2022: ICAB President Mr Md. Shahadat Hossain FCA, made surprise visits to two CA firms as part of regular monitoring activities. He visited the offices of Ahsan Manzur & Co. Chartered Accountants and Ahamed Shamim & Co. Chartered Accountants without any prior notice. ICAB Council Member and Chairman of Committee for Small and Medium Practitioners (SMP) Mr Md. Yasin Miah FCA, was with him.

During the visit, Partners of Ahsan Manzur & Co. Chartered Accountants Mr Md Raghieb Ahsan FCA, and Mr Md. Abdullah Al Amin FCA, and Proprietor of Ahamed Shamim & Co. Chartered Accountants Mr Md. Shamim Ahamed FCA, greeted the ICAB President and the Council Member. They also gave brief description of the activities of their respected firms.



The ICAB President inquired about the firms' clients and looked through the documents to check the quality of audit. Reiterating zero tolerance in ensuring the quality of audit, he also advised them to conduct audit activities following proper procedure.

ICAB President Visited CA firms in Chattogram



27 September 2022: ICAB President Mr Md. Shahadat Hossain FCA, made surprise visits to two CA firms in Chattogram as part of regular monitoring activities. He visited the offices of S. Ahmed & Co. Chartered Accountants and Khan Wahab Shafiq Rahman & Co. Chartered Accountants without any prior notice. ICAB Vice President Mr Sidhartha Barua FCA was with him.

ICAB Advisory Committee Meeting



30 August 2022: The Institute of Chartered Accountants of Bangladesh (ICAB) held its Advisory Committee Meeting of the Council at Pan Pacific Sonargaon Hotel, Dhaka. The meeting was chaired by Mr AKM Rafiqul Islam FCA, past President-ICAB. ICAB President Mr Md. Shahadat Hossain FCA, gave a short presentation about the activities of ICAB and the strategic plan during his tenure. He also sought guidelines and advice from the past Presidents regarding further advancement of the Institute. ICAB Vice President, Council Members and past Presidents were also present in the meeting.

CoP Awarding Ceremony



27 October 2022: ICAB President Mr Md. Shahadat Hossain FCA, and the Chief Executive Officer (CEO) of the institute, Mr Shubhashish Bose attended the Certificate of Practice (CoP) Awarding Ceremony held at Council Hall of ICAB. Past President Mr AK Gulam Kibria was present as the Chief Guest at the ceremony.

President Attended BUP 'ACCFINITY 2022'

Inter-university Case Competition



09 November 2022: ICAB President Md. Shahadat Hossain FCA was present as Special Guest at 'ACCFINITY 2022' inter-university case competition with an emphasis on accounting and investment, organized by BUP Accounting Forum.

AGM of ICAB Scholarship Foundation



28 November 2022: ICAB Scholarship Foundation held its Annual General Meeting 2022 at ICAB Auditorium. Mr. N K A Mobin FCS FCA, Chairman of ICAB Scholarship Foundation and Vice President presided over the meeting while ICAB President Mr Md. Shahadat Hossain FCA and other council members were present.

CoP Awarding Ceremony



30 November 2022: ICAB President Mr. Md. Shahadat Hossain FCA, and the Chief Executive Officer (CEO) of the institute, Mr Shubhashish Bose attended the Certificate of Practice (CoP) Awarding Ceremony held at Council Hall of ICAB. Past President Mr Muhammed Farhad Hussain FCA was present as the Chief Guest at the ceremony.

Demonstration on Placement Portal



04 December 2022: Demonstration on Placement Portal was held at CA Bhaban Council Hall.

Mr. Md Amin Helaly, Vice President, the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) graced the occasion as the chief guest. Mr. Shamim Ahmed, President, Bangladesh Plastic Goods Manufacturers & Exporters Association (BPGMEA) was present as special guest while Ms. Syeda Zakeerin Bakht Nasir, chief consultant & CEO, Z N CONSULTANTS was the resource person.

ICAB president Mr. Md. Shahadat Hossain FCA, council member & convener, ICAB Placement Platform of Automation Projects Ms. Maria Howlader FCA, council member & chairman, ICT Committee Mr. Gopal Chandra Ghosh FCA, council member Mr. Md. Yasin Miah FCA and CEO Mr. Shubhashish Bose spoke on the occasion.

The programme was organised to build a bridge between the employees and employers through ICAB placement portal.

Actor Alamgir Joined 'ICAB Presents CA Career Talks'



Bangladeshi film actor and television host Mr. Alamgir joined "ICAB Presents CA Career Talks", Episode 8 as an external resource person, while his counterpart was ICAB President Mr. Md. Shahadat Hossain FCA. The programme was anchored by Mr. S M Abdus Shakur, Deputy Director, ICAB.

06

Meeting with Government, Regulatory Bodies and Other Organisations



Courtesy Call on BSEC Chairman



20 January, 2022: ICAB Delegates led by its President Mr Md. Shahadat Hossain FCA, paid a courtesy call on Professor Shibli Rubayat-UI-Islam, Chairman, Bangladesh Securities and Exchange Commission (BSEC) at his office, Agargaon, Dhaka.

The other members of the ICAB delegation were Vice Presidents Mr NKA Mobin FCA, Ms Fouzia Haque FCA, and Chief Operating Officer (COO) Mr Mahbub Ahmed Siddique FCA. Professor Shibli Rubayat-UI-Islam congratulated the ICAB new office bearers. The ICAB delegates thanked him and informed him of the recent initiatives undertaken by ICAB.

Issues regarding Audit fee, compulsion of having chartered accountants in listed entities as independent director and as CFOs/Company Secretary and strengthening role of independent director were the pressing issues of the meeting.

ICAB delegates requested the BSEC Chairman to continue his support for the betterment of accounting profession, capital market and the economy. The Chairman assured them of his full cooperation in the days to come.

Courtesy Call on Secretary of Planning Division, GoB

17 January, 2022: ICAB delegates paid a courtesy call on Pradip Ranjan Chakraborty, Secretary, Planning Division, the Ministry of Planning, GoB, at his office, Agargaon, Dhaka.

The ICAB delegation comprised of Vice Presidents Mr NKA Mobin FCA, Ms Fouzia Haque FCA, and CEO Mr Shubhashish Bose which was led by its President Mr Md. Shahadat Hossain FCA.



Mr Pradip Ranjan Chakraborty, Secretary, Planning Division, congratulated the ICAB new office bearers. The ICAB delegates thanked him and informed him about the establishment of the ICAB through the P.O. no 2 of 1973. He was also apprised of the recent initiatives undertaken by ICAB, especially the automation projects. Attention of the Secretary was drawn to the infrastructural, institutional and human resource development for the members of the ICAB and ICAB itself. The secretary was briefed on the recent initiatives of ICAB for development of the overall economy by bringing discipline and ensuring transparency, accountability and good governance in the government revenue and financial reporting system including the introduction of Document Verification System (DVS). They also requested his support for the betterment of accounting profession. Mr. Chakraborty assured them of his full cooperation in the days to come.

Courtesy Call on Executive Vice Chairman of MRA



19 January 2022: ICAB delegates paid a courtesy call on Mr Md. Fashiullah, Executive Vice Chairman, Microcredit Regulatory Authority (MRA) at his office, Baro Mogbazar, Dhaka.

The ICAB delegation comprised of Vice Presidents Mr NKA Mobin FCA, Ms Fouzia Haque FCA, and CEO Mr Shubhashish Bose led by its President Mr Md. Shahadat Hossain FCA. Directors of MRA Mr Muhammed Mazedul Haque, and Mr Mohammad Yakub Hossain along with senior officials of MRA were present on the occasion.

During the meeting, both the organisations agreed to work together on bringing financial discipline in the microcredit sector. Mr Md. Fashiullah, congratulated the ICAB new office bearers. The ICAB delegates thanked him and informed him about the establishment of the ICAB through the P.O. no 2 of 1973. He was also apprised of the recent initiatives undertaken by ICAB, especially introduction of Document Verification System (DVS). After being informed about DVS by ICAB, the MRA officials expressed interest in using it to verify audited financial statements submitted by microcredit organisations. In this context, ICAB proposed to sign a Memorandum of Understanding (MoU). The MRA welcomed it and informed the delegation that a working group would be formed soon in this regard to work on Terms of Reference (ToR) and the fees schedule.

Courtesy Call on FRC Chairman



16 January 2022: ICAB delegates paid a courtesy call on Dr. Md. Hamid Ullah Bhuiyan, Chairman, Financial Reporting Council (FRC) at his office, Agargaon, Dhaka.

The ICAB delegation comprised of Vice President Mr NKA Mobin FCA, Mr Sidhartha Barua FCA, Ms Fouzia Haque FCA and CEO Mr Shubhashish Bose led by its President Mr Md. Shahadat Hossain FCA. Executive Director and Member Secretary of the council Mr M Anwarul Karim FCA, Executive Director Mr Md. Sayeed Ahmed FCA, ACMA and Dr. Ahamduzzaman were also present during the courtesy call.

Dr. Md. Hamid Ullah Bhuiyan, Chairman, FRC congratulated the ICAB new office bearers. The ICAB delegates thanked him and urged him to continue his support for the betterment of accounting profession.

Courtesy Call on BIDA Executive Chairman



16 January 2022: ICAB delegates paid a courtesy call on Mr Md. Sirazul Islam, Executive Chairman of Bangladesh Investment Development Authority (BIDA) at his office, Agargaon, Dhaka.

The ICAB delegation comprised of Vice President Mr NKA Mobin FCA, Mr Sidhartha Barua FCA, Ms Fouzia Haque FCA, and CEO Mr Shubhashish Bose led by its President Mr Md. Shahadat Hossain FCA. Focusing on the role of Chartered Accountants in attracting foreign direct investment, they discussed various points of bilateral cooperation between two organisations. Mr Md. Sirazul Islam, Executive Chairman of BIDA congratulated the ICAB new office bearers. The ICAB delegates thanked him and urged him to continue his support for the betterment of accounting profession. They also proposed to organise joint seminar, symposium etc. to promote economic progress of the country. The Executive Chairman of BIDA assured them of full cooperation to the institute in the days to come.

Courtesy Call on Planning Minister, GoB



07 February, 2022: ICAB delegates paid a courtesy call on Mr MA Mannan, MP, Honourable Minister, the Ministry of Planning, GoB, at his office, Agargaon, Dhaka.

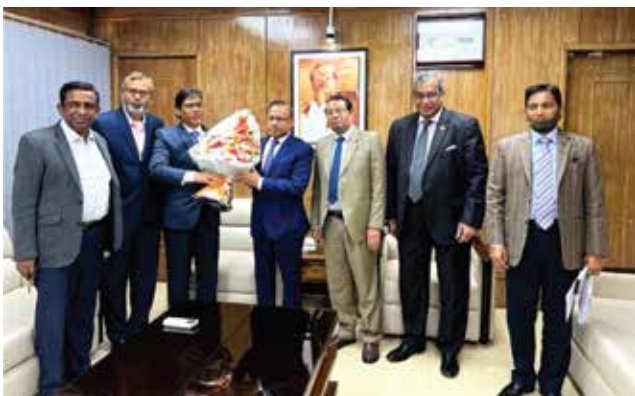
The ICAB delegation comprised of its current President Mr Md. Shahadat Hossain FCA, Vice Presidents Mr. NKA Mobin FCA, and Ms Fouzia Haque FCA, as well as Chief Executive Officer (CEO) of the institute Mr Shubhashish Bose.

The Honourable Minister, Mr Mannan, congratulated the ICAB new office bearers. He also enquired about the activities of the institute. The ICAB delegates thanked him and informed him about ICAB's global positioning in IFAC, IASB, IESBA, CAPA, SAFA, ICAEW, CIPFA, and CAANZ. The Minister was apprised of the recent initiatives undertaken by ICAB, especially the automation projects. He was also briefed on the introduction and use of the Document Verification System (DVS) to bring discipline and ensure transparency in the financial sector. DVS is playing a pivotal role in raising government revenue collection and disbursement of loans among customers in the banking and non-banking sectors by bringing discipline and ensuring transparency in financial reporting system.

The ICAB delegates appreciated the contribution of the Planning Minister for the betterment of ICAB as well as the accounting profession through his recommendation for the allotment of land in Purbachal, and his valued participation in ICAB's webinar and ICAB's national and international events whenever requested. They drew the Minister's attention to the inclusion of CAs as members in the Cost Benefit Analysis team of the government project. In response, Mr MAMannan assured them that the proposal would be considered. The Minister also said that a meeting could be held between the Secretary, IMED, and the ICAB.

The ICAB delegates extended invitation to the Minister to attend appropriate webinars, conferences, seminars, budget discussions, and other online discussions on national economic and development issues. The Minister gladly accepted the invitation and assured his full cooperation in the days to come.

Courtesy Call on LGRD Minister, GoB



09 February 2022: ICAB delegates paid a courtesy call on Mr. Md Tazul Islam, MP, Minister, the Ministry of Local Government, Rural Development and Co-operatives, GoB at latter office.

The ICAB delegation comprised of its Council Member Mr Sabbir Ahmed, FCA, as well as Chief Executive Officer (CEO) of the institute Mr. Shubhashish Bose. They discussed a wide range of professional issues with the Minister.

Courtesy Call on FID Secretary, GoB



16 February 2022: ICAB delegates paid a courtesy call on Mr Sheikh Mohammad Salim Ullah, Secretary, Financial Institutions Division (FID), the Ministry of Finance, GoB, at his office, Bangladesh Secretariat, Dhaka.

The ICAB delegation comprised of its current President Mr Md. Shahadat Hossain FCA, Vice Presidents Mr NKA Mobin FCA, and Ms Fouzia Haque FCA, as well as Chief Executive Officer (CEO) of the institute Mr Shubhashish Bose.

Mr. Sheikh Mohammad Salim Ullah, Secretary, FID, congratulated the ICAB new office bearers and enquired about the activities of the institute. The ICAB delegates thanked him and informed him that ICAB has been working towards sustainable development and ensuring various compliances relating to financial reporting and auditing.

The FID Secretary was briefed on ICAB's activities to ensure integrity, transparency, accountability, and good governance, including the introduction and use of the Document Verification System (DVS) to bring discipline and ensure transparency in the financial sector. He was also apprised of the DVS implementation in the approval and disbursement of bank loans, especially to eliminate submission of fake financial statements with loan applications. A circular has been issued by the Bangladesh Bank regarding the audited financial statements, meaning that only audited financial statements should be considered for loan applications.

ICAB delegates drew the Secretary's attention regarding the compulsion of an interim audit of banks and other financial institutions. They called for an increase in audit fees and fees for subsidy audits. They stressed upon auditing of branches of commercial banks in the current context for audit risk minimisation through understanding and checking the quality of loans. They also discussed the implementation of IFRS in the banking sector through the Bank Companies Act, FRA and other regulatory requirements.

ICAB delegates appreciated the FID Secretary for giving them time to call on him. They requested more funding from the government and also funds from donor agencies for professional development and capacity building of ICAB.

In response, Mr Sheikh Mohammad Salim Ullah assured ICAB delegates of full cooperation from FID to the institute in coming days.

Courtesy Call on Senior Secretary, Ministry of Commerce, GoB



15 February 2022: ICAB delegates paid a courtesy call on Mr Tapan Kanti Ghosh, Senior Secretary, the Ministry of Commerce, GoB, at his office, Bangladesh Secretariat, Dhaka.

The ICAB delegation comprised of its current President Mr Md. Shahadat Hossain FCA, Vice Presidents Mr NKA Mobin FCA, and Ms Fouzia Haque FCA, as well as Chief Executive Officer (CEO) of the institute Mr. Shubhashish Bose. Mr AHM Shafiquzzaman, Additional Secretary (IIT), the Ministry of Commerce, GoB, was present during the courtesy call.

Mr Tapan Kanti Ghosh, Senior Secretary, the Ministry of Commerce, congratulated the ICAB new office bearers and enquired about the activities of the institute. The ICAB delegates thanked him and informed him that the World Bank recognised ICAB's commitment and achievement in its ROSC-2015.

The Senior Secretary was briefed on the recent initiatives undertaken by ICAB, especially capacity building in terms of office automation, e-learning, e-library, innovation lab and data centre, quality assurance, digital platform, and improvement of services for students, members, regulators, and other stakeholders, revamping website, one-stop solution, audit software, support to enhance capacity of SMP, second tier qualification, and strengthening capacity of other regulators. He was also apprised of the introduction and use of the Document Verification System (DVS) to bring discipline and ensure transparency in the financial sector.

ICAB delegates appreciated the Senior Secretary, the Ministry of Commerce, GoB, for giving time to call on him. They requested the support of the Ministry of Commerce as the parent ministry with regard to the granting of funds from the government and donor agencies for professional development and capacity building of the

ICAB. They also called for increasing the government grants for ICAB to TK 10 crore instead of the current TK 4 crore.

The ICAB delegates drew the Senior Secretary's attention to the aggressive intrusion of foreign audit firms, local professionals' interests, and enforcement of the legal framework. They also discussed issues regarding the CA Order Amendment, the establishment of a permanent academic campus in Dhaka and Chattragram, and appointment of external auditor in government # projects. The Senior Secretary was also apprised that an MoU would be signed very soon between ICAB and RJSC, one of the most important organs of the Ministry for using DVS, and the date would be fixed at a convenient time for both parties.

In response, Mr Tapan Kanti Ghosh lauded the initiatives of ICAB and assured full cooperation from the ministry to the institute in the coming days. He also assured the delegation of his visit to the ICAB, along with the honourable Minister of Commerce at a convenient date to see for themselves the facilities available in the ICAB for the students and the members.

Courtesy Call on State Minister, Ministry of Planning, GoB



17 February, 2022: The ICAB delegates paid a courtesy call on Dr. Shamsul Alam, Honourable State Minister, the Ministry of Planning, GoB, at his office, Agargaon, Dhaka.

The ICAB delegation comprised of its current President Mr Md. Shahadat Hossain FCA, and Chief Executive Officer (CEO) Mr Shubhashish Bose. Dr. Shamsul Alam, Honourable State Minister, the Ministry of Planning, congratulated Mr Md. Shahadat Hossain, FCA, on taking over as ICAB President. He also enquired about the activities of the institute. The ICAB delegates informed him about ICAB's global positioning in IFAC, IASB, IESBA, CAPA, SAFA, ICAEW, CIPFA, and CAANZ.

The State Minister was briefed on the recent initiatives undertaken by ICAB, especially the automation projects. He was also apprised of the introduction of the Document Verification System (DVS) by ICAB and its significance towards the development of the overall economy by bringing discipline and ensuring transparency, accountability, and good governance in

the government's revenue and financial reporting system. The ICAB delegates informed him that MoUs were signed with NBR, BB, BSEC, and FRC for using DVS and some are in process.

The State Minister was apprised of ICAB's firm commitment towards sustainable development of Bangladesh at large. The ICAB delegates informed him that members of the institute are playing a greater role in eliminating fake financial reports used to obtain bank loans by loan seekers.

The ICAB delegates drew the State Minister's attention to the fact that ICAB needs to undertake a number of development projects in addition to the two academic campuses in Dhaka and Chattogram, including a male and a female hostel for brilliant students, support for small and medium practitioners (SMPs), and institutional capacity building to increase the number of members. They informed him that Bangladesh needs more chartered accountants to serve the growing diversified business and economy. They also discussed the importance of ensuring international standards in accounting and auditing to attract foreign investment.

The ICAB delegates thanked the Honourable State Minister for giving them time to call on him. They appreciated the visit of the Honourable State Minister to ICAB while he was Senior Secretary to the government. The ICAB delegates also extended an invitation to the Honourable State Minister, Ministry of Planning, to attend appropriate webinars, conferences, seminars, budget discussions, and other discussions on national economic and development issues.

The Honourable State Minister, he Ministry of Planning, gladly accepted the invitation and assured his full cooperation in the days to come.

ICAB Submitted Proposals on National Budget for FY 2022-23 to NBR



02 March 2022: ICAB President Mr Md. Shahadat Hossain FCA, took part in the pre-budget discussions for FY 2022-23 organised by the National Board of Revenue (NBR).

Mr Abu Hena Md. Rahmatul Muneem, Chairman, NBR and Senior Secretary, Internal Resources Division, GoB, presided over the meeting, which was held at Rajswa Bhabn in the capital. At the meeting, fellow member of

the institute Mr Snehasish Barua FCA, presented ICAB's recommendations for the national budget for FY 2022-23. ICAB Vice Presidents Mr NKA Mobin FCA, Ms Fouzia Haque FCA, Council Members Mr Mohammed Forkan Uddin FCA, Mr MBM Lutful Hadee FCA, and Deputy Director (Financial Report Monitoring and Practice Review) Ms Momena Hossain Rupa, ACA, were also present there.

Courtesy Call on NBR Chairman



30 March, 2022: The ICAB delegates paid a courtesy call on Mr Abu Hena Md. Rahmatul Muneem, Chairman, National Board of Revenue (NBR) and Senior Secretary, Internal Resources Division (IRD), the Ministry of Finance, GoB, at the latter's office, Dhaka.

The ICAB delegation comprised of its current President Mr Md. Shahadat Hossain FCA, Council Members Mr Gopal Chandra Ghosh FCA, Mr Sabbir Ahmed FCA, Mr Md. Mahamud Hosain FCA, Mr Mohammed Forkan Uddin FCA, Mr MBM Lutful Hadee FCA as well as Chief Executive Officer (CEO) of the institute Mr Shubhashish Bose. NBR Members Dr. Abdul Mannan Shikder, Mr Sams Uddin Ahmed, Mr Md. Abdul Majid, Mr Mahbuba Hossain, Mr Md. Mahmudur Rahman, Director of Central Intelligence Cell (CIC) Mr Shabbir Ahmed, Fellow member of ICAB Mr Snehasish Barua FCA, Deputy Director (Financial Report Monitoring and Practice Review) Ms. Momena Hossain Rupa, ACA, were present during the courtesy call. Mr Abu Hena Md. Rahmatul Muneem, Chairman, NBR, congratulated the ICAB office bearers.

He also enquired about the activities of the institute. The ICAB delegates thanked him and informed him of recent initiatives undertaken by ICAB.

The NBR Chairman was briefed on the current status of the Document Verification System (DVS). He was apprised that more than 26,000 Document Verification Codes (DVC) had already been generated by auditors and had been incorporated into the audit reports. Submission of returns is also increasing in number with the introduction of the DVS. The ICAB delegates informed him that MoUs had been signed with BSEC, FRC, RJSC, and BB, and one more was in the process of being signed with NGOAB, apart from the initial signing of the MoU with NBR. They informed him that ICAB had already given some suggestions to the NBR with regard to income tax, VAT, and customs duty for the ensuing national budget. They also discussed matters relating to the audit fee.

The ICAB delegates drew the NBR Chairman's attention to grant contribution to the ICAB Scholarship Foundation as Corporate Social Responsibility (CSR).

In response, Mr Abu Hena Md. Rahmatul Muneem lauded DVS, especially its impact. He reiterated his full cooperation in establishing the DVS system in order to bring discipline and ensure transparency in the financial sector. He hoped that for this reason, brilliant students would show an interest in becoming chartered accountants and the number would increase gradually. He informed them that he would talk to the Bangladesh Bank Governor regarding DVS. A proposal from the ICAB was given to the Chairman to organise a joint training session on the audit process for the officers of NBR, which he gladly accepted. He also assured them of considering ICAB's invitation and reaffirmed his full cooperation with the institute in the days to come.

Courtesy Call on CAG, Bangladesh



01 March 2022: ICAB delegates paid a courtesy call on Mr Mohammad Muslim Chowdhury, Comptroller and Auditor General (CAG) of Bangladesh at the latter's office, Audit Bhaban.

The ICAB delegation comprised of its current President Mr Md. Shahadat Hossain FCA, Vice Presidents Mr NKA Mobin FCA, and Ms Fouzia Haque FCA, as well as Chief Executive Officer (CEO) of the institute Mr Shubhashish Bose.

Mr Mohammad Muslim Chowdhury, CAG, congratulated the ICAB new office bearers and enquired about the activities of the institute. The ICAB delegates thanked him and informed him that ICAB had been working towards sustainable development by ensuring various compliances. They informed the CAG that members of the institute are playing a great role in attracting FDI by motivating and giving proper advice to foreign investors.

The CAG was briefed on ICAB's activities to ensure integrity, transparency, accountability, and good governance, including the introduction and use of the Document Verification System (DVS) to bring discipline and ensure transparency in the financial sector. The ICAB

delegates informed him that MoUs had been signed with NBR, BB, BSEC, RJSC, and FRC for using DVS.

The CAG was apprised of knowledge sharing on both public and private sector accounting, reporting, and audit matters through training and workshops for newly qualified Chartered Accountants. In such programmes, resource persons would be provided by the Office of Comptroller and Auditor General (OCAG). As a matter of reciprocity, ICAB members would also provide training on IAS and IFRS to Accounts and Audit Officials.

The ICAB delegates urged upon the CAG to revisit the previous MoU signed between ICAB and OCAG in 2012 and requested to sign an implementable and effective new one on mutual collaboration. They drew the CAG's attention to explore opportunities for ICAB practicing members and audit staff of CA firms in relation to the Internal Audit of Public Entities. They also discussed the inclusion of professional auditor in government. project.

The ICAB delegates appreciated the CAG for giving them time to call on him. They also extended an invitation to the CAG to visit ICAB premises.

In response, Mr Mohammad Muslim Chowdhury lauded the initiatives of ICAB, especially the introduction of DVS. He assured the delegation that OCAG would revisit the earlier signed MoU and explore the avenues of working with ICAB. He also assured full cooperation from the OCAG to the institute in the coming days.

Courtesy Call on President, MCCI



27 March 2022: The ICAB delegates paid a courtesy call on Mr Md. Saiful Islam, President, Metropolitan Chamber of Commerce and Industry, (MCCI), Dhaka, at the latter's office in Motijheel, Dhaka.

The ICAB delegation comprising of its current President Mr Md. Shahadat Hossain FCA, and Chief Executive Officer (CEO) Mr Shubhashish Bose, met Mr Md. Saiful Islam, President, MCCI, who congratulated Mr Md. Shahadat Hossain FCA, on taking over as ICAB President for the year 2022.

They discussed bilateral issues including DVS, FRC rules and regulations, ensuring transparency, accountability and good governance in the financial sector, and also the suggestive income tax policy issues in the upcoming national budget.

Mr Md. Saiful Islam was apprised of the activities of ICAB in regulating the accounting and auditing professions in the country. The ICAB delegates thanked him and sought his cooperation and support in strengthening ICAB for the betterment of the national economy.

Courtesy Call on President, FBCCI



21 April, 2022: The ICAB delegates paid a courtesy call on Mr Md. Jashim Uddin, President, Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), at the latter's office in Motijheel, Dhaka.

The ICAB delegation comprised of its President Mr Md. Shahadat Hossain FCA, Vice President Ms Fouzia Haque FCA, Council Member Mr Md. Moniruzzaman FCA as well as Chief Executive Officer (CEO) of the institute Mr Shubhashish Bose. Mr Mostofa Azad Chowdhury Babu, Senior Vice President, FBCCI and Mr Mohammad Mahfuzul Hoque, Secretary General, FBCCI were present during the courtesy call.

They discussed issues including newly introduced Document Verification System (DVS), Financial Reporting Council (FRC) rules and regulations, the overall business situation, ease of doing business, attracting foreign direct investment, ensuring transparency, accountability, and good governance in the financial sector.

Mr Md. Jashim Uddin was apprised of the activities of ICAB in regulating the accounting and auditing profession in the country. The ICAB delegates thanked him and sought his cooperation and support in strengthening ICAB for the betterment of the national economy and vowed to work together in the national interest on relevant issues.

Courtesy Call on President, DCCI



23 April 2022: The ICAB delegates paid a courtesy call on Mr Rizwan Rahman, President, Dhaka Chamber of Commerce and Industry (DCCI) at DCCI Gulshan Centre, Gulshan, Dhaka.

The ICAB delegation comprised of its President Mr Md. Shahadat Hossain FCA, Vice President Ms Fouzia Haque FCA, Council Members Mr Md. Moniruzzaman FCA, Mr Mohammed Forkan Uddin FCA, as well as Chief Executive Officer (CEO) of the institute Mr Shubhashish Bose. Mr Arman Haque, Senior Vice President and Mr Monowar Hossain, Vice President, DCCI were present during the courtesy call.

They discussed issues including Financial Reporting Council (FRC) rules and regulations, the overall business situation, ease of doing business, attracting foreign direct investment in potential sectors like tourism, eco-tourism, and hotels in exclusive zones, flaws of tax, VAT and customs system, ensuring transparency, accountability, and good governance in the financial sector. Discussion also included cooperation in holding workshops, training programmes, seminars, symposia as per MoU signed between the ICAB and DCCI.

Mr. Rizwan Rahman was apprised of the activities of ICAB in regulating the accounting and auditing profession in the country. ICAB delegates thanked him and sought his cooperation and support in strengthening ICAB for the betterment of the national economy and vowed to work together in the national interest on relevant issues.

Courtesy Call on Home Minister, GoB



15 May 2022: The ICAB delegates paid a courtesy call on Mr Asaduzzaman Khan, Honourable Minister, the Ministry of Home Affairs, GoB, at the latter's residence in Dhanmondi, Dhaka.

The ICAB delegation comprised of its current President Mr Md. Shahadat Hossain FCA, Vice President Ms Fouzia Haque FCA, Member of Dhaka Regional Committee (DRC) Mr Md. Mijanur Rahman FCA, fellow member of the institute Mr Md Habib Jamal FCA, as well as associate member of the institute Mr Nirmal Roy, ACA.

Mr Asaduzzaman Khan, Honourable Minister, the Ministry of Home Affairs, congratulated the ICAB office bearers. The ICAB delegates thanked him and briefed him on various activities of the institute. The Minister was also apprised of the necessity and background of establishment of the ICAB soon after the independence of Bangladesh. The President, ICAB expressed his sincere gratitude to Bangabandhu Sheikh Mujibur Rahman for establishing it (ICAB) through Presidential Order No. 2 of 1973, at a time when such an institute was in dire need of the new-born country.

The Minister was briefed on ICAB members' contributions towards the economy, especially in strengthening the national revenue system and contributing to the GDP in different ways. The ICAB delegates also extended an invitation to the Honourable Minister to attend relevant webinars, conferences, seminars, and other discussions on national economic and development issues. He was also requested to pay a visit to the institute to see for himself the activities of ICAB.

Courtesy Call on Minister, Ministry of Law, Justice and Parliamentary Affairs, GoB

10 May 2022: The ICAB delegates paid a courtesy call on Mr Anisul Huq, MP, Honourable Minister, the Ministry of Law, Justice and Parliamentary Affairs, GoB, at his office, Bangladesh Secretariat.

The ICAB delegation comprised of its current President, Mr Md. Shahadat Hossain FCA, and Chief Executive Officer (CEO), Mr Shubhashish Bose. Mr Anisul Huq, MP, Honourable Minister, the Ministry of Law, Justice and Parliamentary Affairs, congratulated Mr Md. Shahadat Hossain FCA, on taking over as ICAB President for the year 2022. He also enquired about the activities of the institute. The ICAB delegates thanked him and informed him about ICAB's global positioning in IFAC, IASB, IESBA, CAPA, SAFA, ICAEW, CIPFA, and CA ANZ.

The Minister was apprised of recent initiatives undertaken by ICAB, especially the introduction of Document Verification System (DVS) and its significance towards development of the overall economy by bringing discipline and ensuring transparency, accountability, and good governance in financial reporting system. He was briefed on the contribution of the ICAB members towards the economy, especially in strengthening the national revenue and contributing to the GDP in different ways.

The ICAB delegates discussed issues regarding the CA Order Amendment. They drew the Minister's attention to the fact that ICAB should be independent and run by an elected council. They reiterated ICAB's firm commitment towards sustainable development of Bangladesh at large. The Minister was also apprised of the importance of introducing a new law on the Limited Liabilities Partnership (LLP). The Honourable Minister was invited to visit the institute to see for himself the activities of the institute. He was also invited to a seminar on the topic as the chief guest.

In response, Mr Anisul Huq, MP Honourable Minister, the Ministry of Law, Justice and Parliamentary Affairs, called for active participation by ICAB in introducing a new law on LLP. He also assured them of his full cooperation to the institute in the days to come.

Courtesy Call on DNCC Mayor

11 May 2022: The ICAB delegates paid a courtesy call on Mr Md. Atiqul Islam, Mayor, Dhaka North City Corporation (DNCC) at the latter's office, Gulshan, Dhaka.

The ICAB delegation comprised of its current President Mr Md. Shahadat Hossain FCA, Vice President Ms Fouzia Haque FCA, Chief Executive Officer (CEO) Mr Shubhashish Bose as well as Chief Operating Officer (COO) of the institute Mr Mahbub Ahmed Siddique FCA.



Mr Md. Atiqul Islam, Mayor, DNCC, congratulated ICAB new office bearers. The ICAB delegates thanked him and briefed him on various activities of the institute. The Mayor was also apprised of the necessity and background of establishment of the ICAB soon after the independence of Bangladesh. The President, ICAB, remembered with due gratitude Bangabandhu Sheikh Mujibur Rahman for establishing it (ICAB) through Presidential Order No. 2 of 1973.

The Mayor was briefed on ICAB members' contributions towards the economy, especially in strengthening the national revenue system and contributing to the GDP in different ways. Considering the contribution, the ICAB delegates proposed naming the road adjacent to the CA building at Karwan Bazar as CA Avenue. ICAB delegates also extended an invitation to Mr Md. Atiqul Islam to attend appropriate webinars, conferences, seminars,

budget discussions, and other discussions on national economic and development issues upon invitation extended by the ICAB. He was also requested to pay a visit to the institute to see for himself the activities of ICAB.

In response, Mr Md. Atiqul Islam gladly accepted the invitation. He also assured them of considering ICAB's proposal and to continue his support in the days to come.

Courtesy Call on President, BAPLC



31 May 2022: The ICAB delegates paid a courtesy call on Mr M Anis Ud Dowla, President, Bangladesh Association of Publicly Listed Companies (BAPLC) and Chairman, ACI Limited, at the latter's office, Tejgaon, Dhaka.

The ICAB delegation comprised of its current President Mr Md. Shahadat Hossain FCA, Vice President Ms Fouzia Haque FCA, as well as Chief Executive Officer (CEO) of the institute Mr Shubhashish Bose.

Mr M Anis Ud Dowla, President, BAPLC, congratulated the ICAB new office bearers. The ICAB delegates thanked him and informed him about the establishment of the ICAB through the P.O. no 2 of 1973. They informed him about ICAB's global positioning in IFAC, IASB, IESBA, CAPA, SAFA, ICAEW, CIPFA, and CAANZ.

Mr Anis Ud Dowla was apprised of the introduction of the Document Verification System (DVS) by ICAB and its significance towards the development of the overall economy by bringing discipline and ensuring transparency, accountability, and good governance in financial reporting system. The ICAB delegates informed him that MoUs had been signed with NBR, BB, BSEC, RJSC and FRC for using DVS and some were in process.

The ICAB delegates emphasised the importance of increasing the use of DVS as a joint effort to ensure true and fair view of the state of affairs of the business to gain confidence of the international entrepreneurs-cum-investors while Bangladesh graduates to a developing country. They also discussed the application of accounting standards in real world.

In response, Mr M Anis Ud Dowla lauded the initiatives of ICAB. He also assured his full cooperation to the ICAB in the days to come.

Meeting with FRC team at ICAB

21 May 2022: Prof. Md. Hamid Ullah Bhuiyan, Chairman of the Financial Reporting Council, Bangladesh along with his team members visited ICAB.

ICAB President Mr Md. Shahadat Hossain FCA, gave a warm reception to them. Council Members, past Presidents of the Institute, ICAB Chief Executive Officer, Chief Operating Officer, and other officials were present on the occasion. They discussed relevant professional matters.

Courtesy Call on Syed Manzur Elahi



5 June 2022: ICAB delegates paid a courtesy call on Mr. Syed Manzur Elahi, Former Adviser to the Caretaker Government of Bangladesh and Chairman, Apex Group at the latter's office, Gulshan, Dhaka.

The ICAB delegation comprised of its current President Mr. Md. Shahadat Hossain FCA, Vice Presidents N K A Mobin FCA, Ms. Fouzia Haque FCA as well as Chief Executive Officer (CEO) of the institute Mr. Shubhashish Bose.

Mr. Syed Manzur Elahi congratulated ICAB new office bearers. ICAB delegates thanked him and informed him about the establishment of the ICAB through the P.O. no 2 of 1973. They informed him about ICAB's global positioning in IFAC, IASB, IESBA, CAPA, SAFA, ICAEW, CIPFA, and CA ANZ.

Courtesy Call on CQK Mustaq Ahmed



14 June 2022: The ICAB delegates paid a courtesy call on CQK Mustaq Ahmed, ex-Chairman of Financial Reporting

Council (FRC) and current Chairman of Prime Bank Investment Ltd (PBIL), a subsidiary of Prime Bank Ltd, at the latter's office in Banani, Dhaka.

The ICAB delegation comprised of its current President Mr Md. Shahadat Hossain FCA, Vice President Mr. NKA Mobin FCA, as well as Chief Executive Officer (CEO) of the institute Mr Shubhashish Bose.

CQK Mr Mustaq Ahmed congratulated the ICAB new office bearers. The ICAB delegates thanked him and informed him that ICAB had been working towards sustainable development by ensuring various compliances.

Mr CQK Mustaq Ahmed was apprised of the introduction of the Document Verification System (DVS) by ICAB and its significance towards the development of the overall economy of the country by bringing discipline and ensuring transparency, accountability, and good governance in financial reporting system.

ICAB delegates appreciated Mr CQK Mustaq Ahmed for giving them time for call-on. They extended an invitation to him to attend future webinars, conferences, seminars and workshops on national economic and development issues. They also requested him to participate in the jury board as a member for selection of winners of ICAB National Award for Best Presented Annual Reports.

In response, Mr CQK Mustaq Ahmed gladly accepted the invitation and lauded the initiatives of ICAB. As a former chairman of FRC, he stressed upon working together with FRC for ensuring good governance in the financial sector. He highlighted the importance of collaboration between ICAB and FRC in adopting standards on Auditing and Accounting and also developing Bangladesh Standards. He appreciated the role of Chartered Accountants in various organisations as CFOs, financial analysts and chief accounts ensuring transparency, accountability and fairness. Finally, he recalled various delicate issues he was encountered with during his long career and the ways he handled those. He also assured his full cooperation to the ICAB in the days to come.

Meeting with Additional Secretary, Finance Division, GoB



16 June 2022: A meeting of the ICAB delegation was held with Ms. Rehana Perven, Additional Secretary, Finance Division, the Ministry of Finance, GoB, at the latter's office, Bangladesh Secretariat, Dhaka. The ICAB delegation comprised of its current President, Mr. Md. Shahadat Hossain FCA, and the Chief Executive Officer (CEO) of the institute, Mr. Shubhashish Bose.

During the meeting, Ms. Rehana Perven was apprised of the activities of ICAB in regulating the accounting and auditing profession in the country and collaboration with other organisations, including NBR, FRC, BSEC, RJSC, and NGOAB. She was briefed on the current status of the Document Verification System (DVS). In the meeting various professional issues, including FRC rules and regulations, were discussed.

Ms. Rehana Perven appreciated ICAB's initiatives to ensure transparency, accountability, and good governance in the financial sector through the introduction of DVS. She also assured the delegation her full cooperation to the ICAB in the days to come.

Courtesy Call on Japanese Ambassador to Bangladesh



26 June 2022: The ICAB delegates paid a courtesy call on his Excellency Ito Naoki, Ambassador of Japan to Bangladesh, at the Embassy of Japan, Dhaka.

The ICAB delegation comprised of President Mr Md. Shahadat Hossain FCA, Vice Presidents Mr NKA Mobin FCA, Ms Fouzia Haque FCA and Chief Executive Officer (CEO) of the institute Mr Shubhashish Bose.

During the visit, Mr Ito Naoki, Honorable Ambassador of Japan to Bangladesh, congratulated the ICAB new office bearers and was apprised of the activities of ICAB in regulating the accounting and auditing profession with transparency, accountability having collaborations with NBR, BSEC, Bangladesh Bank and International Professional Accounting Associations including IFAC, CAPA, and SAFA. Mr Ito Naoki also lauded the ICAB's initiative for successfully hosting the roundtable discussion on 12 June at Hotel Dhaka Intercontinental.

The Ambassador hoped that ICAB and JBCCI would collaborate in future to create a congenial business environment in Bangladesh which will attract foreign

investors especially Japanese investors for further investment in Bangladesh in the near future.

During discussion he focused on some important challenging issues like frequent renewal of work permits for foreign companies, customs clearance, easy profit transfer, bonded warehouse licenses and repatriation of salaries of workers of foreign countries.

The ICAB delegates appreciated Mr Ito Naoki for giving them time for call-on. They extended an invitation to him to attend future webinars, conferences, seminars and workshops on economic and business development issues. In response, the Japanese diplomat gladly accepted the invitation and expressed his strong and sincere intention to work with ICAB.

The ICAB delegates emphasized the importance of the use of Document Verification System (DVS) to ensure true and fair view of the state of affairs of the business to gain confidence of the international entrepreneurs-cum-investors while Bangladesh graduates to a developing country. They also discussed the application of accounting standards in real world.

Mr Ito Naoki was apprised of the background of the introduction of the DVS by ICAB and its significance towards the development of the overall economy by bringing discipline and ensuring transparency, accountability, and good governance in financial reporting system.

Courtesy Call on Bangladesh Bank Governor



28 July 2022: The ICAB delegates paid a courtesy call on the newly appointed Governor of Bangladesh Bank Mr Abdur Rouf Talukder at the latter's office in Motijheel, Dhaka.

The ICAB delegation comprised of its President Mr Md. Shahadat Hossain FCA, Vice Presidents Mr NKA Mobin FCA and Ms Fouzia Haque FCA, Council Member Mr Sabbir Ahmed FCA, as well as the Chief Executive Officer (CEO) of the institute Mr Shubhashish Bose.

The ICAB delegates congratulated Mr Abdur Rouf Talukder on his taking over as the Governor of Bangladesh Bank. They informed him of ICAB members' contributions towards the economy, specifically in strengthening the national revenue system and contributing to the GDP in different ways.

The Governor was also briefed on the ICAB's activities to ensure integrity, transparency, accountability, and good governance as these were needed for compliance as a developing country. He was apprised of the introduction of the Document Verification System (DVS) by ICAB and its significance towards the development of the overall economy by bringing discipline and ensuring transparency, accountability, and good governance in the government revenue and financial reporting system.

The ICAB delegates suggested that Bangladesh Bank might consider all enlisted auditors and audit firms by FRC as single enlistment regarding enlistment of auditors and audit firms for Banks and NBFIs. They also called for continued cooperation and mutual collaboration between Bangladesh Bank and ICAB to work together.

In response, Mr Abdur Rouf Talukder, Governor, Bangladesh Bank, lauded the initiatives of ICAB. He also assured his full cooperation to the institute in the coming days.

Courtesy Call on New ERD Secretary, GoB



21 July 2022: The ICAB delegates paid a courtesy call on the newly appointed Secretary of Economic Relations Division (ERD), the Ministry of Finance, GoB, Ms. Sharifa Khan at the latter's office in Shere Bangla Nagar, Dhaka.

The ICAB delegation comprised of its President Mr Md. Shahadat Hossain FCA, Vice Presidents Mr NKA Mobin FCA, and Ms Fouzia Haque FCA, as well as the Chief Executive Officer (CEO) of the institute Mr Shubhashish Bose.

The ICAB delegates congratulated Ms Sharifa Khan, Secretary, ERD, on her taking over the charge as the Secretary of ERD. They informed her of ICAB's global positioning in IFAC, IASB, IESBA, CAPA, SAFA, ICAEW, CIPFA, CA ANZ and ICAB members' contributions towards the economy, specifically in strengthening the national revenue system and contributing to the GDP in different ways.

The Secretary was also briefed on the ICAB's activities to ensure integrity, transparency, accountability, and good governance as these were needed for compliance as a developing country. She was apprised of the introduction of the Document Verification System (DVS) by ICAB and

its significance towards development of the overall economy by bringing discipline and ensuring transparency, accountability, and good governance in the government revenue and financial reporting system.

The ICAB delegates informed her about ICAB's collaboration with the NBR, Bangladesh Bank, and Ministries of Commerce, Finance and Planning as a trusted partner and contributor to the policy formulation process. They drew her attention to the institutional development of ICAB and called for continued cooperation and mutual collaboration between ERD and ICAB to work together.

The ICAB delegates also extended an invitation to the Secretary to attend appropriate webinars, round table discussions, conferences, seminars, budget discussions, and other online discussions on national economic and development issues. The delegation wished the Secretary all-out success in her division.

In response, Ms Sharifa Khan, Secretary, ERD, lauded the initiatives of ICAB. Recalling her long association with ICAB and its members from her tenure in the Ministry of Commerce, she also assured full cooperation to the institute in the coming days.

Courtesy Call on IDRA Chairman



01 August 2022: The ICAB delegates paid a courtesy call on newly appointed Chairman of Insurance Development and Regulatory Authority (IDRA), Mr Mohammad Jainul Bari on Monday, at the latter's office, Motijheel, Dhaka.

The ICAB delegation comprised of its President Mr Md. Shahadat Hossain FCA, Vice Presidents Mr NKA Mobin FCA and Ma Fouzia Haque FCA, as well as the Chief Executive Officer (CEO) of the institute Mr Shubhashish Bose.

The ICAB delegates congratulated Mr Mohammad Jainul Bari on his taking over as the Chairman of IDRA. They informed him of ICAB's global positioning in IFAC, IASB, IESBA, CAPA, SAFA, ICAEW, CIPFA, CA ANZ and ICAB members' contributions towards the economy, specifically in strengthening the national revenue system and contributing to the GDP in many ways.

Mr Mohammad Jainul Bari was also briefed on the ICAB's activities to ensure integrity, transparency, accountability, and good governance as these are

needed for compliance as a developing country. He was apprised of the introduction of the Document Verification System (DVS) by ICAB and its significance towards the development of the overall economy by bringing discipline and ensuring transparency, accountability, and good governance in the government revenue and financial reporting system. The ICAB delegates informed him that MoUs on DVS have been signed with NBR, BSEC, FRC, RJSC, NGOAB and BIDA and more than 38894 DVCs (as of 31 July 2022) have already been generated by auditors and incorporated in the audit reports

The delegation pointed out ICAB's collaboration with the NBR, Bangladesh Bank, and Ministries of Commerce, Finance and Planning as a trusted partner and its contribution to in the policy formulation process. They drew the IDRA Chairman's attention to the necessity of Institutional capacity building of ICAB for strengthening financial reporting. They also called for continued cooperation and mutual collaboration between IDRA and ICAB to work together. The ICAB delegates wished the IDRA Chairman all-out success in his new role.

ICAB is working on practising IFRS 17 in the financial statements prepared by concerned authority of an insurance company, the Chairman was informed. He was also invited to attend appropriate webinars, roundtable discussions, conferences, seminars etc. to be organised by ICAB in the near future.

In response, Mr Mohammad Jainul Bari, Chairman, IDRA, lauded the initiatives of ICAB. He also assured of his full cooperation to the institute in the coming days.

Courtesy Call on Senior Secretary, Finance Division, GoB



06 September 2022: The ICAB delegates paid a courtesy call on Ms Fatima Yasmin, Senior Secretary, Finance Division, the Ministry of Finance, GoB, at the latter's office, Bangladesh Secretariat.

The ICAB delegation comprised of its President Mr Md. Shahadat Hossain FCA, Vice Presidents Mr NKA Mobin FCA, and Ms Fouzia Haque FCA, as well as the Chief Executive Officer (CEO) of the institute, Mr Shubhashish Bose.

The ICAB delegates congratulated Ms Fatima Yasmin on her taking over as the Senior Secretary of the Finance

Division. They informed her of ICAB's contribution towards strengthening of the economy in the form of collection of revenue as well as adding to the value of GDP and global positioning in IFAC, IASB, IESBA, CAPA, SAFA, ICAEW, CIPFA, CA ANZ etc.

The Senior Secretary was also briefed on the ICAB's activities like ensuring Integrity, Transparency, Accountability and Good Governance as these are needed for compliance as a developing country. She was apprised of the introduction of Document Verification System (DVS) by ICAB and its significance in the government's revenue collection and financial reporting system. The delegation informed her that MoUs regarding DVS have been signed with NBR, BSEC, FRC, RJSC, BB, BIDA, MRA and NGOAB and more than 39896 DVCs (as of 4 September 2022) have been generated by auditors and have been incorporated into the audit reports.

Ms Fatima Yasmin was apprised of the World Bank ROSC 2015 update for which ICAB was highly appreciated. The ICAB delegates requested her for implementation of IFRS in the banking sector as per Bank Companies Act, FRC and other regulatory requirement.

The ICAB delegates drew the Senior Secretary's attention to the necessity of Institutional capacity building of ICAB for strengthening financial reporting. They informed her that Bangladesh needs chartered accountants in a larger number than it now has to serve the growing diversified business and the economy. Their number at present is 2200 as against the demand of 12,000.

The discussion included the role of FRC as a regulatory body and the collaboration and cooperation which needs to exist between the two organisations.

The delegation informed her that ICAB had already submitted two project proposals, namely Technical Assistance Project Proposal and Development Project Proposals (DPP). They sought the collaboration of the Senior Secretary for approval of the TAPP for technical capacity of the Institute so that the Institute could provide better services to the existing and prospective members. The delegation also wished her all-out success in her tenure as the Finance Secretary.

In response, Ms Fatima Yasmin, Senior Secretary, Finance Division, the Ministry of Finance, lauded the initiatives of ICAB. She also assured full cooperation to the institute in the coming days.

Courtesy Call on Secretary, Ministry of Railways

23 October 2022: The ICAB delegates paid a courtesy call on Dr. Md. Humayun Kabir, Secretary, the Ministry of Railways, GoB, at the latter's office, Rail Bhaban, Dhaka.

The ICAB delegation comprised of its President Mr Md. Shahadat Hossain FCA, and the Chief Executive Officer (CEO) of the Institute Mr Shubhashish Bose.



During the courtesy call, ICAB delegates informed Dr. Md. Humayun Kabir, Secretary, the Ministry of Railways, about the establishment of the ICAB, its functions and activities as a regulatory body to ensure transparency, accountability and good governance in the financial sector of the economy.

The delegation thanked Dr. Md. Humayun Kabir, Secretary, the Ministry of Railways, for giving them time to call on him. They called for continued cooperation and mutual collaboration between the Ministry of Railways and ICAB to work together. They also drew the Secretary's attention to knowledge sharing seminar on Railway Accounting, reporting, and audit matters for the officials of Bangladesh Railways. In this regard, a proposal would be sent to the Ministry of Railways for holding a seminar wherein the Comptroller and Auditor General of Bangladesh would also be invited.

In response, Dr. Md. Humayun Kabir lauded the initiatives of ICAB and assured the delegation of considering ICAB's proposal. He also assured his full cooperation to the ICAB in the days to come.

Meeting with NBR Chairman



25 October 2022: A meeting of the ICAB delegation was held with Mr Abu Hena Md. Rahmatul Muneem, Chairman, National Board of Revenue (NBR) and Senior Secretary, Internal Resources Division (IRD), the Ministry of Finance, GoB, at the latter's office in Segunbagicha, Dhaka.

The ICAB delegation comprised of its President Mr Md. Shahadat Hossain FCA, Vice Presidents Mr NKA Mobin FCA, Ms Fouzia Haque FCA, Council Member Mr Md Moniruzzaman FCA as well as Chief Executive Officer (CEO) of the institute Mr. Shubhashish Bose.

During the meeting, Mr Abu Hena Md. Rahmatul Muneem was apprised of the activities of the Document Verification System (DVS) and the updates that had been made since its introduction. The ICAB delegates extended an invitation to Mr. Abu Hena Md. Rahmatul Muneem to be present as an esteemed guest at the ICAB National Award for Best Presented Annual Reports 2021 and the Convocation of Qualified CAs. They also discussed matters related to the interests of both. The NBR Chairman was requested to collaborate with the ICAB in attracting a larger number of students to the CA profession through formation of a foundation which requires approval of the NBR.

In response, Mr. Abu Hena Md. Rahmatul Muneem assured them of considering ICAB's invitation. He also reaffirmed his full cooperation to the institute in the days to come.

Courtesy Call on Ambassador of Bhutan to Bangladesh



23 November 2022: The ICAB delegates paid a courtesy call on his excellency Mr. Rinchen Kuentsyl, Ambassador of Bhutan to Bangladesh, at the latter's office in Gulshan, Dhaka.

The ICAB delegation comprised of its current President Mr Md. Shahadat Hossain FCA, Vice Presidents Mr NKA Mobin FCA, Ms Fouzia Haque FCA as well as Chief Executive Officer (CEO) of the institute Mr Shubhashish Bose.

During the meeting, Mr. Rinchen Kuentsyl, Ambassador of Bhutan to Bangladesh, was apprised of the establishment of the ICAB through the P.O. no 2 of 1973, its functions, and activities as the regulatory body of the accounting and auditing profession in Bangladesh. The delegation informed him about ICAB's global positioning in IFAC, IASB, IESBA, CAPA, SAFA, ICAEW, CIPFA, and CA ANZ.

The ICAB delegation drew the Ambassador's attention to possible cooperation from the ICAB to prospective Bhutanese students who would be willing to pursue their career as Chartered Accountants in their own country and internationally. The delegation informed him that students from other South Asian countries have been studying in many institutions like medical colleges, engineering universities, and general universities in Bangladesh and in the same way Bhutanese students can also avail themselves of such opportunities for studying CA in Bangladesh.

The members of the delegation also informed him that a delegation of the ICAB would like to visit Bhutan next December. During this visit, the team would like to meet its Bhutanese counterpart and would inform them in detail about the advantages of studying CA course in Bangladesh. The delegation sought the Ambassador's cooperation in organising required meetings.

In response, the Ambassador, Mr. Rinchen Kuentsyl, lauded the hospitality of the Bangladeshi people. He welcomed the initiative of ICAB's cooperation to Bhutanese students who would be willing to pursue their career as Chartered Accountants. He also assured his full cooperation in this regard in the days to come.

07

Webinar/Online CPD & Roundtable Discussions



This year ICAB conducted a huge number of Webinar/Online CPD & Roundtable Discussions and in fact members in each session in those events participated with zeal and enthusiasm. They learnt a lot when interacted with the panelists/paper presenters during the discussion and question-answer sessions.

CPD Seminars / Members' Conferences, Webinars and Roundtable Discussions

SL#	Topic	Paper Presenter(s)	Chief Guest	Date
1.	Webinar on International Trade Negotiations: Bangladesh perspective	Mr. Shubhashish Bose, Chief Executive Officer CEO-ICAB	Mr. Fazle Kabir, Honourable Governor, Bangladesh Bank	16 January 2022
2.	Webinar on Audit of Less Complex entities	Mr. Sabbir Ahmed FCA, Member Council-ICAB	Professor Dr. Md. Hamid Ullah Bhuiyan, Chairman Financial Reporting Council (FRC)	20 February 2022
3.	Webinar on the Economics of Digital Financial System for Growth: Comparative Analysis and the Bangladesh Story	Dr. Jamaluddin Ahmed FCA, Past President-ICAB	Mr. Mustafa Jabbar, Ministry of Post, Telecommunication & Information Technology, GoB	10 March 2022
4.	Webinar on the Contribution of Father of the Nation Bangabandhu Sheikh Mujibur Rahman to the Audit and Accountancy Profession in Bangladesh'	Mr. Md. Shahadat Hossain FCA, President-ICAB	Dr. Shamsul Alam, Honorable Minister of State, Ministry of Planning, GOB	17 March 2022
5.	Virtual Roundtable discussion on Macro Economy: Expectation from National Budget 2022-23'	-	Mr. Muhammad Abdul Mannan MP, Honorable Minister, Ministry of Planning, GoB	02 April 2022
6.	Webinar on Latest Developments in the Standardization of Sustainability Reporting: An Update from Global and Local Perspective	Professor Ataur Rahman Belal, PhD, MBA, FCCA, FCMA FCA	Mr. Mohammad Muslim Chowdhury Comptroller and Auditor General of Bangladesh	07 April 2022
7.	Webinar on Digital Business Process for Cost Management	Mr. Sheikh Tareq Zahir FCA, Partner, Ahmed Sheikh Roy & Co., Chartered Accountants	Mr. Mustafa Jabbar, Minister, Ministry of Posts, Telecommunications & Information Technology, GoB	27 April 2022
8.	Webinar on Responding to Non-compliance with laws and regulations (NOCLAR)	Mr. Sk. Ashik Iqbal FCA, CPA (USA), Partner, Nurul Faruk Hasan & Co., Chartered Accountants	Mr. Tapan Kanti Ghosh, Senior Secretary, Ministry of Commerce, GoB	18 May 2022

SL#	Topic	Paper Presenter(s)	Chief Guest	Date
9.	Virtual Roundtable Discussion on Current State of the Macro Economy - Bangladesh Perspective was jointly organised by the Economic Reporters Forum (ERF) and ICAB.	-	Mr. Muhammad Abdul Mannan MP, Honorable Minister, Ministry of Planning, GoB	4 June 2022
10.	Webinar on Political Economy of Currency Devaluation in the Developing Countries: Comparative Practices and the Bangladesh Story	Dr. Jamaluddin Ahmed FCA, Past President-ICAB	Dr. Atiur Rahman, Former Governor, Bangladesh Bank	7 June 2022
11.	Roundtable discussion on Foreign Direct Investment prospects in keeping view of National Budget 2022-2023 held between ICAB and the Japan Bangladesh Chamber of Commerce & Industry (JBCCI), for the first time jointly organized	-	H.E. Mr. ITO Naoki, Ambassador of Japan to Bangladesh	12 June 2022
12.	Webinar 'Salient Features of Finance Bill 2022-2023'	Mr. MBM Lutful Hadee FCA, Council Member of ICAB, and Proprietor, Hadee Lutful & Co., Chartered Accountants and Snehasish Barua FCA, Partner, Snehasish Mahmud & Co., Chartered Accountants	Dr. Shamsul Alam Honorable State Minister, Ministry of Planning, GoB	16 June 2022
13.	Roundtable discussion on 'Padma Bridge and its Economic Impact'	Mr. Sabbir Ahmed FCA Partner Ahmed Sheikh Roy & Co., Chartered Accountants	Prof. Dr. M. Shamim Z. Bosunia, Chairman, Panel of Experts, Padma Multipurpose Bridge Authority	23 June 2022
14.	Roundtable on 'বিদ্যমান অর্থনৈতিক প্রেক্ষাপটে মুদ্রানীতি ২০২২-২০২৩'	-	Dr. Shamsul Alam, Honorable State Minister, Ministry of Planning,	07 July 2022
15.	Webinar on IFRS 17- Insurance Contracts	Mr. Wasequl Huq Reagan FCA	Mr. Sheikh Mohammad Salim Ullah, Secretary Financial Institutions Division Ministry of Finance, GoB	28 July 2022
16.	CRC-ICAB Organised a CPD Seminar on FinTech in Bangladesh: Issues and Readiness	Dr. Md. Salim Uddin FCMA, CPFA (UK) FCA Professor, Department of Accounting, University of Chittagong	Professor Muhammad Sekandar Khan, Vice - Chancellor, East Delta University, Chattogram	03 August 2022
17.	Roundtable Discussion on "Outcome of the 12 th WTO Ministerial Conference"	-	Ms. Sharifa Khan Secretary Economic Relations Division Ministry of Finance, GoB	13 August 2022

SL#	Topic	Paper Presenter(s)	Chief Guest	Date
18.	Roundtable Discussion the 8th five-year plan (৮ম পঞ্চবার্ষিক পরিকল্পনা)	-	Dr. Shamsul Alam Honorable State Minister, Ministry of Planning, GoB	14 September 2022
19.	Seminar on IFRS 17- Insurance Contracts	Mr. Wasequl Huq Reagan FCA	Mr. Mohammad Jainul Bari, Chairman, IDRA	25 Sept 2022
20.	Webinar on Changes introduced through Finance Act 2022, SROs & Orders”	Mr. MBM Lutful Hadee FCA and Mr. Snehasish Barua FCA	Mr. MA Mannan, MP Honorable Minister Ministry of Planning, GoB	03 October 2022
21.	SAFA Int. Conference: Regional Connectivity for Sustainable Growth	Dr. Atiur Rahman Former Governor Bangladesh Bank	Mr. Tipu Munshi, MP, honourable Minister, Ministry of Commerce, GoB	15 October 2022
22.	Webinar on Data Analytics: Reaping the benefits of Digital Age	Mr. Sabbir Ahmed FCA (937), Partner, Ahmed Sheikh Roy & Co., Chartered Accountants	Dr. Bikarna Kumar Ghosh, Managing Director, Bangladesh Hi-tech Park Authority	26 October 2022
23.	Virtual Seminar on Overview of Forensic Audit Techniques	Ms. Akhtar Sanjida Kasem FCA, FCMA, CFE, Partner A Qasem & Co., Chartered Accountants	Mr. Mohammad Muslim Chowdhury, Comptroller and Auditor General of Bangladesh Office of the Comptroller and Auditor General of Bangladesh	02 November 2022
24	Webinar on International Standard on Quality Management (ISQM)	Mr. Sk. Ashik Iqbal, FCA, CPA (USA), Partner, Nurul Faruk Hasan & Co. Chartered Accountants	Dr. Md. Hamid Ullah Bhuiyan, Chairman, Financial Reporting Council (FRC), Finance Division, the Ministry of Finance, GoB ,	10 December 2022
25	Webinar on The Future of Non-profit Financial Reporting – Bangladesh Stakeholders	Mr. Azahar Ali , FCA, Country Champion, Bangladesh, IFR4NPO, Assistant Country Director, Concern Worldwide	Dr. Md. Hamid Ullah Bhuiyan, Chairman, Financial Reporting Council (FRC), Finance Division, the Ministry of Finance, GoB	12 December 2022
26	SAFA Webinar on Forging the Path – Women in Accountancy Profession and Future Prospects	Ms. Hina Usmani, FCA, Member Council, ICA Pakistan and Member of SAFA Women Leadership Committee		13 December 2022

Subject : International Trade Negotiations: Bangladesh perspective
Date : 16 January 2022

Mr Fazle Kabir, Governor, Bangladesh Bank, was the chief guest; Mr Md. Afzal Hossain, Secretary to the government and Chairman, Bangladesh Trade and Tariff Commission, GoB, was special guest; Mr Muhammed Farhad Hussain FCA, was session chairman; Mr Shubhashish Bose, Chief Executive Officer of ICAB and former Senior Secretary, the Ministry of Commerce, was paper presenter; Dr. Zaidi Sattar, Chairman, Policy Research Institute of Bangladesh (PRI), Mr Noor Md. Mahbubul Haq, Additional Secretary (FTA), FTA Wing, the Ministry of Commerce, GoB, and Mr Md. Humayun Kabir FCA, Council Member and past President-ICAB and Chief Executive, Shinepukur Ceramics Ltd were the Panelists.



Subject : Audit of Less Complex Entities
Date : 20 February 2022

Professor Dr. Md. Hamid Ullah Bhuiyan, Chairman, Financial Reporting Council (FRC), Bangladesh, was the chief guest; Mr Kamrul Abedin FCA, Council Member and past President of ICAB, was session Chairman; Mr Sabbir Ahmed FCA, Council Member of ICAB and Partner, Hoda Vasi Chowdhry & Co., Chartered Accountant, was paper presenter; Mr M Anwarul Karim FCA, Executive Director - Standard Setting, FRC, and Mr Md. Yasin Miah FCA, Council Member ICAB and Principal and CEO of MM Yasin & Co., Chartered Accountants, were the panelists.



Subject : Economics of Digital Payment System for Growth: Comparative Practices and the Bangladesh Narratives
Date : 10 March 2022

ICAB past President Mr AK Gulam Kibria FCA, was the session Chairman; Dr. Jamaluddin Ahmed FCA, past President-ICAB, was paper presenter; Professor Mustafizur Rahman, Distinguished Fellow, Centre for Policy Dialogue (CPD), and Mr Khondkar Atique-e- Rabbani FCA, Member - ICAB and Managing Director, The Computers Ltd, were the panelists.



Subject : Contribution of Father of the Nation Bangabandhu Sheikh Mujibur Rahman to the Audit and Accountancy Profession

Date : 17 March 2022

Dr. Shamsul Alam, Honourable State Minister for Planning, the Government of the People's Republic of Bangladesh, was the chief guest; Mr Sheikh Mohammad Salim Ullah, Secretary, Financial Institutions Division (FID), the Ministry of Finance, the Government of the People's Republic of Bangladesh, was special guest; ICAB President Mr Md. Shahadat Hossain, FCA, was paper presenter; Dr. Md Salim Uddin FCA, FCMA, Professor, Department of Accounting, the University of Chittagong, Mr Md. Humayun Kabir FCA, past President and Council Member- ICAB, and Professor Dr. Abhinaya Chandra Saha, Vice-Chancellor, The Millennium University, were Discussants.



Subject : Latest Developments in the Standardisation of Sustainability Reporting: An Update from Global and Local Perspective

Date : 07 April 2022

Mr Mohammad Muslim Chowdhury, Comptroller and Auditor General of Bangladesh, was the chief guest; Mr Khondkar Morshed Millat, General Manager, Sustainable Finance Department, Bangladesh Bank, was guest speaker; Mr Nasir Uddin Ahmed FCA, Council Member and past President ICAB and Senior Partner, MABS & J Partners, Chartered Accountants, was the moderator; Mr Ataur Rahman Belal, PhD, Professor and Chairman of Accounting, Sheffield University Management School, The University of Sheffield, the UK, was paper presenter;



Subject : Digital Business Process for Cost Management

Date : 27 April 2022

Mr Mustafa Jabbar, Minister, the Ministry of Posts, Telecommunications and Information Technology, GoB, was the chief guest; Mr Birendra Nath Adhikari, Chief Executive Officer, Information and Communication Technology Industry Skills Council, was guests speaker; Mr Khondkar Atique-e- Rabbani FCA, Managing Director, the Computers Ltd, was moderator of the session; Mr Sheikh Tareq Zahir FCA, Partner, Ahmed Sheikh Roy & Co, Chartered Accountants, was paper presenter.



Subject : Responding to Non-Compliance with Laws and Regulations: Bangladesh Perspective

Date : 18 May 2022

Mr Tapan Kanti Ghosh, Senior Secretary, the Ministry of Commerce, GoB, was the chief guest; Mr AF Nesaruddin FCA, past President of ICAB and Partner, Hoda Vasi Chowdhury & Co., Chartered Accountants, was the session chairman; Mr Sk. Ashik Iqbal, ACA, CPA (the USA), partner, Nurul Faruk Hasan & Co. Chartered Accountants, was paper presenter; Barrister Nihad Kabir, Chairperson of Trustee Board, Business Initiative Leading Development (BUILD); and Mr Sabbir Ahmed FCA, Chairman of Committee on Ethics and Independence of South Asian Federation of Accountants (SAFA) and Member Council of ICAB, were the panelists.



Subject : Political Economy of Currency Devaluation in the Developing Countries: Comparative Practices and the Bangladesh Story

Date : 7 June 2022

Dr. Atiur Rahman, former Governor, Bangladesh Bank, was the chief guest; Mr Khondaker Golam Moazzem, Research Director, Centre for Policy Dialogue (CPD), was special guest; Mr Adeeb Hossain Khan FCA, Council Member and Past President-ICAB, and Senior Partner, Rahman Rahman Huq, Chartered Accountants, was session chairman; Dr. Jamaluddin Ahmed FCA, past President - ICAB and Chairman, Emerging Credit Rating Ltd, was paper presenter; Mr Manzur Ahmed, Advisor, The Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), and Dr. M Abu Eusuf, Executive Director, Research and Policy Integration for Development (RAPID), were the panelists.



Subject : Salient Features of Finance Bill 2022-2023

Date : 16 June 2022

Mr Md. Humayun Kabir FCA, Member Council and past President of ICAB, was session chairman; Mr MBM Lutful Hadee FCA, Council Member of ICAB, and Proprietor, Hadee Lutful & Co., Chartered Accountants, and Mr Snehasish Barua FCA, Partner, Snehasish Mahmud & Co., Chartered Accountants, were paper presenters; Dr. Abdul Mannan Shikder, Member (Customs Audit, Modernization & International Trade), and Mr Md. Mahmudur Rahman, Member (Taxes Legal and Enforcement), National Board of Revenue (NBR), were the panelists.



Subject : IFRS 17 Insurance Contracts

Date : 28 July 2022

Mr Sheikh Mohammad Salim Ullah, Secretary, Financial Institutions Division, the Ministry of Finance, GoB, was the chief guest; Dr. Md. Hamid Ullah Bhuiyan, Chairman, Financial Reporting Council (FRC), was special guest; Mr AKM Aftabul Islam FCA, Principal Partner, Islam Aftab Kamrul & Co.-Chartered Accountants, was session Chairman; Mr Wasequl Huq Reagan FCA, Partner, Mahfel Huq & Co. - Chartered Accountants, was paper presenter; Mr Ala Uddin FCA, Chief Financial Officer (CFO) Metlife Bangladesh American Life Insurance Company, and Mr Mohammad Redwanur Rahman FCA, Partner, Rahman Mustafiz Haq & Co., Chartered Accountants, were the panelists.



Subject : Changes introduced through Finance Act 2022, SROs & Orders

Date : 03 October 2022

Mr MA Mannan, MP, Honourable Minister, the Ministry of Planning, GoB, was the chief guest; Dr. Abdul Mannan Shikder, Member (Customs Audit, Modernization and International Trade), NBR; Mr Mohammad Jahid Hasan, Member (Tax Information Management & Services) (Current Charge), Additional Charge: Member (Tax Survey & Inspection), NBR; Mr Md. Farid Uddin, ex-Member (Customs and VAT department), NBR; and Mr Ranjan Kumar Bhowmik FCMA, ex-Member (Taxes), NBR, were guests of honour; Mr Md. Humayun Kabir FCA, past President and Council Member, ICAB, was session chairman; Mr MBM Lutful Hadee FCA, Council Member, ICAB, and Mr Snehasish Barua FCA (ICAB), ACA (Eng. & Wales), Partner, Snehasish Mahmud & Co., Chartered Accountants, were paper presenters.



Subject : Data Analytics: Reaping the benefits of Digital Age

Date : 26 October 2022

Mr Md. Humayun Kabir FCA, Member Council and past President of ICAB, was session chairman; Mr MBM Lutful Hadee FCA, Council Member of ICAB, and Proprietor, Hadee Lutful & Co., Chartered Accountants, and Mr Snehasish Barua FCA, Partner, Snehasish Mahmud & Co., Chartered Accountants, were paper presenters; Dr. Abdul Mannan Shikder, Member (Customs Audit, Modernization & International Trade), and Mr Md. Mahmudur Rahman, Member (Taxes Legal and Enforcement), National Board of Revenue (NBR), were the panelists.



Subject : Overview of Forensic Audit Techniques
Date : 2 November 2022

Mr Mohammad Muslim Chowdhury, Honourable Comptroller and Auditor General of Bangladesh, was the chief guest; Mr AF Nesaruddin FCA, past President-ICAB, and Senior Partner, Hoda Vasi Chowdhury & Co., Chartered Accountants, was session chairman; Ms Akhtar Sanjida Qasem FCA, FCMA, CFE, Partner, A Qasem & Co., Chartered Accountants, was paper presenter; Ms Annrita Muthoni Mugambi, CPA, CFE, Controller, Finance, Central Management Services, icddr,b, were the panelists.



Subject : International Standard on Quality Management (ISQM)
Date : 10 December 2022

Dr. Md. Hamid Ullah Bhuiyan, Chairman, Financial Reporting Council (FRC), Finance Division, the Ministry of Finance, GoB, was the chief guest; Mr. Kamrul Abedin, FCA, Council Member and past President ICAB, was session chairman; Mr. Sk. Ashik Iqbal, FCA, CPA (USA), Partner, Nurul Faruk Hasan & Co. Chartered Accountants, was paper presenter; Mr. Mohammad Anwarul Karim, FCA, Executive Director, Standard Setting, Financial Reporting Council (FRC), Finance Division, the Ministry of Finance, GoB; Mr. Sabbir Ahmed, FCA, Council Member, ICAB; and Mr. Ashraf-Uz-Zaman Ali, FCA, Partner, Rahman Rahman Huq, Chartered Accountants, were the panelists.



Subject : The Future of Non-profit Financial Reporting – Bangladesh Stakeholders
Date : 12 December 2022

Dr. Md. Hamid Ullah Bhuiyan, Chairman, Financial Reporting Council (FRC), Finance Division, the Ministry of Finance, GoB, was the chief guest; Mr. Muhammad Farooq, FCA, past President and Council Member, ICAB, was session chairman; Mr. Azahar Ali, FCA, Country Champion, Bangladesh, IFR4NPO, Assistant Country Director, Concern Worldwide, was paper presenter; Mr. Mohammad Anwarul Karim, FCA, Executive Director, Standard Setting, Financial Reporting Council (FRC), Finance Division, the Ministry of Finance, GoB; Mr. Md Anwar Hossain Chowdhury FCS, FCA, Director, Technical Accounting and USG Compliance, iDE, Powering entrepreneurs to end poverty; and Ms. Samantha Musoke, ACA, Project Director, IFR4NPO, Humentum, were the panelists.



Subject : Forging the Path – Women in Accountancy Profession and Future Prospects
Date : 13 December 2022

Mr. Md. Shahadat Hossain, FCA, President, ICA Bangladesh, delivered the address of welcome; the Webinar was also addressed by Mr. HM Hennayake Bandara, FCA, FCMA, President, South Asian Federation of Accountants (SAFA) and Ms. Maria Howlader, FCA, Chairperson of the SAFA Women Leadership Committee and Member Council, ICA Bangladesh.

Ms. Parveen Mahmud, FCA, past President, ICA Bangladesh, was session chairman;

Ms. Hina Usmani, FCA, Member Council, ICA Pakistan and Member of SAFA Women Leadership Committee, presented the Keynote, while Mr. CA Nihar N Jambusaria, Vice President, South Asian Federation of Accountants (SAFA), delivered the concluding remarks.

Ms. CA Priti Paras Savla, Member, SAFA Women Leadership Committee, ICA India; Ms. Chamila Cooray, FCA, FCMA, CPA (Aus), Member, SAFA Women Leadership Committee, ICA Sri Lanka; Ms. Arundhati Basu, FCMA, Member, SAFA Women Leadership Committee, ICA India (Cost); and Ms. Shahana Parvin FCMA, Member, SAFA Women Leadership Committee, ICMA Bangladesh, were the panelists.



08

Technical Affairs



8.1 ICAB Centre for Professional Excellence (ICPE)

ICAB offers trainings and workshops to its members and various other professionals that help foster their leadership qualities as well as enhance commercial, finance and technical knowledge that are fundamental to boosting up of careers and benefit in the long run. During the year 2022, ICAB held a number of Trainings and Workshops on different subjects to keep the knowledge and skills up-to-date.

Sl. #	Name of the Training	Period & Duration	No. of Participants	Facilitators
1.	Discussion with enlisted CA firms for audit of Banks and NBFIs in line with FRC requirements.	9 January 2022	50 Practicing Members of ICAB	Mr. Sabbir Ahmed FCA
2.	Training Programme on 'Audit of Banks and NBFIs'	8, 12 & 15 January 2022	86 Members of ICAB and Others Organisations	Mr. Sabbir Ahmed FCA, Mr. Mohammad Monowar Hossain FCA, Mr. Shaikh Hasibur Rahman FCA & Mr. Joydeb Samadder FCA
3.	Discussion Session on Professional issues including the Question - Answer session on Document Verification System (DVS)	22 January 2022	124 Practicing Members of ICAB	Mr. Mohammed Forkan Uddin FCA & Mr. Mahbub Ahmed Siddique FCA
4.	Training on 'Acceptance Procedures, Audit Planning and Preparation of working paper files'	22, 24, 26 & 29 January 2022	86 Members of ICAB and Others Organisations	Mr. Mohammad Salahuddin Chowdhury FCA, Mr. Sk. Md. Tarikul Islam FCA, Mr. Sk. Ashik Iqbal ACA, CPA (USA) & Mr. Sukanta Bhattacharjee FCA
5.	Training on 'International Valuation Standards'	5, 7, 9 & 12 February 2022	60 Members of ICAB and Others Organisations	Mr. Sabbir Ahmed FCA Mr Anwarul Karim FCA Mr. Sk. Md. Tarikul Islam FCA
6.	Training on 'Practical Aspects on IFRS' for the Academician of University	5 February to 22 March 2022	36 University Teachers	Mr. Sabbir Ahmed FCA, Mr. Md. Rokonzaman FCA, Mr. Snehasish Barua FCA, Mr. Muhammad Aminul Hoque FCA, Mr. Mohammad Moniruzzaman FCA, Mr. Mohammad Salahuddin Chowdhury FCA, Mr. Sk. Md. Tarikul Islam FCA, Mr. Sk. Ashik Iqbal FCA & Mr. Wasequul Huq Reagan FCA
7.	Training on 'VAT and SD Act 2012'	24, 26, 27 February & 03 March 2022	105 Members of ICAB and Others Organisations	Mr. MBM Lutful Hadee FCA Mr. Rakesh Saha FCA
8.	Virtual Certificate Course on Finance for Non-Finance Professionals	23 March to 02 April 2022	38 Others Organisations	Mr. Masud Khan

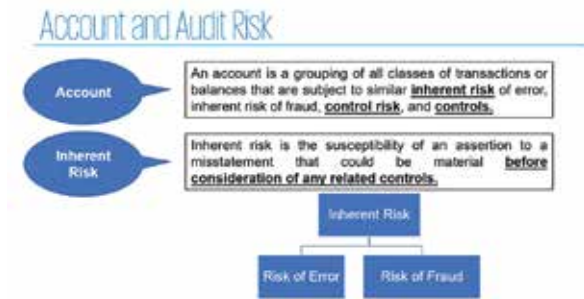
Sl. #	Name of the Training	Period & Duration	No. of Participants	Facilitators
9.	Training on 'Taxation-Financial Reporting Challenges from Bangladesh Market'	9 April 2022	55 Members of ICAB and Others Organisations	Mr. Snehasish Barua FCA (ICAB), ACA (England and Wales) Mr. Sk. Ashik Iqbal ACA, CPA (USA)
10.	Workshop on 'Different Cash Incentives Issues'	21 April 2022	63 Members of ICAB and Others Organisations	Ms. Ummay Sumaya Jahan ACA Mr. Muhammad Razi Hassan Bhuiyan ACA
11.	Training on 'Taxation-Financial Reporting Challenges from Bangladesh Market'	14 May 2022	54 Members of ICAB and Others Organisations	Mr. Snehasish Barua FCA (ICAB), ACA (England and Wales) Mr. Sk. Ashik Iqbal ACA, CPA (USA)
12.	Training on 'Foreign Exchange Regulations and Reporting Requirements for FDI and Operations of MNCs in Bangladesh'	18 & 19 May 2022	77 Members of ICAB and Others Organisations	Mr. Abu Saleh Mohammed Shahab Uddin
13.	Training on 'Essentials - A Focus on IFRS 16 Leases'.	28 May 2022	61 Members of ICAB and Others Organisations	Mr. Snehasish Barua FCA (ICAB), ACA (England and Wales)
14.	Training on 'Acceptance Procedures, Audit Planning and Preparation of working paper files'	30 May, 1, 6 & 8 June 2022	73 Members of ICAB and Others Organisations	Mr. Mohammad Salahuddin Chowdhury FCA, Mr. Sk. Md. Tarikul Islam FCA, Mr. Sk. Ashik Iqbal ACA, CPA (USA) & Mr. Sukanta Bhattacharjee FCA
15.	Training on 'Internal Control Boot Camp'	25 June & 02 July 2022	50 Members of ICAB and Others Organisations	Mr. Sk. Ashik Iqbal ACA, CPA (USA)
16.	'Day-long Training Programme on 'Public Sector Accounting and Auditing Framework'	30 July 2022	50 Members of ICAB	Mr. Mohammad Muslim Chowdhury, Honorable Comptroller and Auditor General of Bangladesh
17.	Training on 'IFRS 15: Revenue from Contracts with Customers'	31 May & 6 August 2022	40 Members of ICAB and Others Organisations	Mr. Snehasish Barua FCA (ICAB), ACA (England and Wales)
18.	Professional Certificate Course on Cyber Security	7 August 2022 to 22 January 2023	24 Members of ICAB and Others Organisations	i) Mr. Dinesh Kumar M (ii) Mr. Arvinth Ilangovan MBA (iii) Mr. Yudhisthira Sahoo & (iv) Mr. Vijay Anandh.K
19.	Training on 'Disclosure Requirements in the Financial Statements'	20 & 27 August 2022	66 Members of ICAB and Others Organisations	i) Mr. Sk. Ashik Iqbal ACA, CPA (USA) ii) Mr. Sk. Md. Tarikul Islam FCA iii) Mr. Sabbir Ahmed FCA iv) Mr. Wasequl Huq Reagan FCA
20.	Certificate Course on 'International Financial Reporting Standards (IFRS)-12 th Batch	03 September to 17 December 2022	65 Members of ICAB and Others Organisations	Mr. Sabbir Ahmed FCA, Mr. Mohammad Salahuddin Chowdhury FCA, Mr. Snehasish Barua FCA, Mr. Sk. Md. Tarikul Islam FCA, Mr. Muhammad Aminul Hoque FC Mr. Mohammad Moniruzzaman FC Mr. Md. Rokonuzzaman FCA, Mr. Sk. Ashik Iqbal FCA & Mr. Wasequl Huq Reagan FCA

Sl. #	Name of the Training	Period & Duration	No. of Participants	Facilitators
21.	Workshop on 'Acceptance Procedures, Audit Planning and Audit Procedures' for Group-1	07 September 2022	40 Practicing Members of ICAB and Manager of CA Firms	i) Mr. Md. Nazrul Islam, ACA ii) Mr. Mohammad Gias Uddin, ACA iii) Mr. Jahidul Ahasan, ACA
22.	Workshop on 'Acceptance Procedures, Audit Planning and Audit Procedures' for Group-2	08 September 2022	37 Practicing Members of ICAB and Manager of CA Firms	i) Mr. Md. Nazrul Islam, ACA ii) Mr. Mohammad Gias Uddin, ACA iii) Mr. Jahidul Ahasan, ACA
23.	Workshop on 'Acceptance Procedures, Audit Planning and Audit Procedures' for Group-3	11 September 2022	39 Practicing Members of ICAB and Manager of CA Firms	i) Mr. Md. Nazrul Islam, ACA ii) Mr. Mohammad Gias Uddin, ACA iii) Mr. Jahidul Ahasan, ACA
24.	Workshop on 'Acceptance Procedures, Audit Planning and Audit Procedures' for Group-4	12 September 2022	33 Practicing Members of ICAB and Manager of CA Firms	i) Mr. Md. Nazrul Islam, ACA ii) Mr. Mohammad Gias Uddin, ACA iii) Mr. Jahidul Ahasan, ACA
25.	Workshop on 'Acceptance Procedures, Audit Planning and Audit Procedures' for Group-5	13 September 2022	36 Practicing Members of ICAB and Manager of CA Firms	i) Mr. Md. Nazrul Islam, ACA ii) Mr. Mohammad Gias Uddin, ACA iii) Mr. Jahidul Ahasan, ACA
26.	Workshop on 'Acceptance Procedures, Audit Planning & Audit Procedures' for Group-6	14 September 2022	38 Practicing Members of ICAB and Manager of CA Firms	i) Mr. Md. Nazrul Islam, ACA ii) Mr. Mohammad Gias Uddin, ACA iii) Mr. Jahidul Ahasan, ACA
27.	Workshop on 'Acceptance Procedures, Audit Planning & Audit Procedures' for Group-7	15 September 2022	44 Practicing Members of ICAB and Manager of CA Firms	i) Mr. Md. Nazrul Islam, ACA ii) Mr. Mohammad Gias Uddin, ACA iii) Mr. Jahidul Ahasan, ACA
28.	Training on 'Disclosure Requirements in the Financial Statements'	17 September 2022	54 Members of ICAB and Others Organisations	i) Mr. Sk. Ashik Iqbal ACA, CPA (USA) ii) Mr. Sk. Md. Tarikul Islam, FCA
29.	Workshop on 'Acceptance Procedures, Audit Planning and Audit Procedures' for Group-8	18 September 2022	36 Practicing Members of ICAB and Manager of CA Firms	i) Mr. Md. Nazrul Islam, ACA ii) Mr. Mohammad Gias Uddin, ACA iii) Mr. Jahidul Ahasan, ACA
30.	Workshop on 'Acceptance Procedures, Audit Planning and Audit Procedures' for Group-9	19 September 2022	44 Practicing Members of ICAB and Manager of CA Firms	i) Mr. Md. Nazrul Islam, ACA ii) Mr. Mohammad Gias Uddin, ACA iii) Mr. Jahidul Ahasan, ACA
31.	Workshop on 'Acceptance Procedures, Audit Planning and Audit Procedures' for Group-10	20 September 2022	41 Practicing Members of ICAB and Manager of CA Firms	i) Mr. Md. Nazrul Islam, ACA ii) Mr. Mohammad Gias Uddin, ACA iii) Mr. Jahidul Ahasan, ACA

Sl. #	Name of the Training	Period& Duration	No. of Participants	Facilitators
32.	Workshop on Changes in Income Tax and Value Added Tax brought by Finance Act-2022'	12 October 2022	55 Members of ICAB and Others Organisations	i) Mr. Sidhartha Baura, FCA ii) Mr. Shekhar Ranjan Kar, FCA
33.	Training on Certificate Course on Information Systems Audit (IS Audit)-6th Batch	21 November 2022 to 20 March 2023	35 Bangladesh Bank Officials	i) Engr. Md. Mushfiqur Rahman ii) Mr. Prof. Dr. Touhid Bhuiyan iii) Mr. Md. Mahbubur Rahman Alam iv) Ms. Mahmuda Binta Yousuf Hemo v) Mr. Md. Abul Kalam Azad vi) Prof Mahbub vii) Mr. Sayed Mohammad Imtiaz Murshed viii) Mr. Md. Jahangir Alam ix) Mr. Imran Ahmed FCA, CISA x) Mr. G. M. Faruk Ahmed xi) Mr. ANM. Shakawath Hossain xii) Dr. Mohammad Tohidur Rahman Bhuiyan xiii) Mr. S.M. Tofayel Ahmad
34.	Workshop on Body Language (Gestures, Postures & Facial Expressions).	11 December 2022	77 Members of ICAB and Others Organisations	Mr. Muhammed Farhad Hussain FCA, Past President-ICAB and Partner, Hussain Farhad& Co. - Chartered Accountants
35.	Workshop on Audit Procedures of Insurance Sector-Life and Non-life	18 December 2022	Members of ICAB and Others Organisations	Mr. Wasequl Huq Reagan FCA
36.	Workshop on Audit Procedures for Non-Banking	26 December 2022	Members of ICAB and Others Organisations	Mr. SK. Ashik Iqbal FCA, CPA (USA)

8.2 Detailed Activities of ICPE

Training on 'Audit of Banks'



08 January 2022: ICAB organised a training on 'Audit of Banks' via online by using Zoom App on 8, 12 and 15 January 2022. ICAB President Mr Md. Shahadat Hossain FCA, inaugurated the first session of the training on 8 January 2022. A total of 86 ICAB members, students and professionals involved in Banks, audit participated in the training.

The training module covered various aspects of Banks, audit like techniques on how to develop a comprehensive set of audit working files and audit permanent file, audit Planning, test of operating effectiveness, audit programme, audit completion etc.

From the training the participants also acquired the knowledge regarding audit evidence and proper documentation. The training is helpful to enhance the capacity of the participants in preparation of the audit working files.

Mr Mohammad Monwar Hossain FCA, Financial Controller, Standard Chartered Bank; Mr Shaikh Hasibur Rahman FCA, Partner, Hoda Vasi Chowdhury & Co., Chartered Accountants; and Mr Joydeb Samadder FCA, Associate Director, Audit & Advisory Services, Rahman Rahman Huq, Chartered Accountants, conducted the training as the resource persons.

Training on Acceptance Procedures, Audit Planning and Preparation of Working Paper Files



22 January 2022: ICAB organised a four-day training on 'Acceptance Procedures, Audit Planning and Preparation of working paper files' via online by using Zoom App, that began on 22 January and continued on 24, 26 and 29 January, 2022.

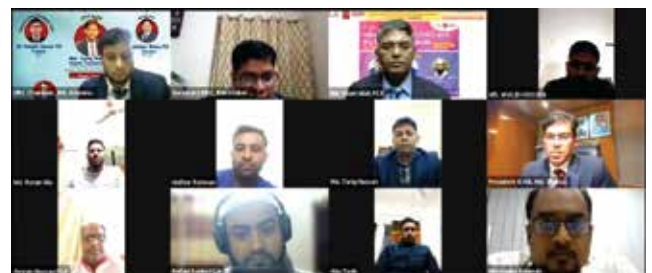
A total of 86 ICAB students and CA professionals involved in the statutory audit participated in the training.

The training focussed on how to develop a comprehensive set of audits working files along with some other features including acceptance procedures, audit planning, current audit working files, test of operating effectiveness of control, substantive procedures, audit programme, audit permanent file, audit completion including reporting, and so on.

The learning outcomes of the training will help the participants to maintain audit evidence and proper documentation in an efficient and effective manner. This is also to be helpful to enhance capacity of the participants in preparation of the audit working files.

Resource persons of the training were Mr Mohammad Salahuddin Chowdhury FCA, Assistant Professor (Department of Finance), University of Dhaka; Mr Sk. Md. Tarikul Islam FCA, Partner, Hoda Vasi Chowdhury & Co., Chartered Accountants; Mr Sk. Ashik Iqbal, ACA, CPA (the USA), Partner, Nurul Faruk Hasan & Co., Chartered Accountants; and Mr Sukanta Bhattacharjee FCA, Partner, Snehasish Mahmud & Co., Chartered Accountants.

Virtual Training on VAT and SD Act 2012



24 February 2022: The ICAB organised an online training programme on 'Value Added Tax (VAT) and SD Act 2012' through ZOOM App which was held on 24, 26 and 27 February 2022. A total of 105 members and other professionals participated in the training programme.

Focus areas of the training were determination and payment of VAT and Supplementary Duty (SD); supplies made within Bangladesh and import of service; zero rated supply; input Tax Credit; withholding VAT; net Tax Payable, refund and VAT records (incl. VAT Return); and audit, Appeal and Penalty, etc.

Resource persons of the training programme were Mr MBM Lutful Hadee FCA, Council Member-ICAB and Proprietor, Hadee Lutful & Co., Chartered Accountants; and Mr Rakesh Saha FCA, Partner-Tax & Regulatory

Services, Ernst & Young Advisory Services Bangladesh Limited.

Training on Taxation - Financial Reporting Challenges from Bangladesh Market

09 April 2022: ICAB organised training on 'Taxation-Financial Reporting Challenges from Bangladesh Market' via online by using ZOOM App.

The discussion areas of the training were uncertain tax position; Leases; Taxation and lease accounting model for power sector; Valuation of fixed assets; Employee benefits; Financial statements disclosures; Inter group transactions; and Acquisition.

Resource persons were Mr Snehasish Barua FCA (ICAB), ACA (England and Wales), Partner, Snehasish Mahmud & Co., Chartered Accountants; and Mr Sk. Ashik Iqbal, ACA, CPA (the USA), Partner, Nurul Faruk Hasan & Co., Chartered Accountants.

Workshop on Different Cash Incentives Issues

21 April 2022: ICAB organised a workshop on 'Different Cash Incentives Issues' via online by using ZOOM App.

The module of the workshop was designed by underlining the discussions on detailed procedures of how to identify possible scam and fraudulent activities in the whole process of cash incentives, and also the compliance with regulatory requirements.

The participants were the practicing Chartered Accountants of ICAB involved in cash incentives issues, and the partners from CA firms.

Resource persons were Ms Ummay Sumaya Jahan, ACA, Director (Audit & Assurance), MABS & J Partners, Chartered Accountants; and Mr Muhammad Razi Hassan Bhuiyan, ACA, Senior Manager, Hoda Vasi Chowdhury & Co., Chartered Accountants.

Training on 'Taxation - Financial Reporting Challenges from Bangladesh Market'



14 May 2022: As the chief guest, Mr Biswajit Bhattacharya Khokon, ndc, Additional Secretary, Financial Division, the Ministry of Finance, GoB, handed certificates over to the participants of the Training on 'Taxation - Financial Reporting Challenges from Bangladesh Market' organised by the Institute of Chartered Accountants of Bangladesh (ICAB). ICAB President Mr Md. Shahadat Hossain FCA, spoke on the occasion while Vice President Mr NKA Mobin FCA, rendered the concluding remarks. ICAB Chief Operating Officer Mr Mahbub Ahmed Siddique FCA, made the opening remarks at the programme.

Resource Persons were Mr Snehasish Barua FCA (ICAB), ACA (England and Wales), Partner, Snehasish Mahmud & Co., Chartered Accountants; and Mr Sk. Ashik Iqbal, ACA, CPA (the USA), Partner, Nurul Faruk Hasan & Co., Chartered Accountants.

ICAB Training on 'Essentials - A Focus on IFRS 16: Leases'



29 May 2022: As chief guest Mr Mafiz Uddin Ahmed, Additional Secretary, Financial Institution Division, the Ministry of Finance, GoB, handed over certificates to a participant of the Training on 'Essentials - A Focus on IFRS 16: Leases' organised by the Institute of Chartered Accountants of Bangladesh (ICAB) at CA Bhaban. ICAB President Mr Md Shahadat Hossain FCA, Vice President Mr Sidharta Barua FCA, Ms Fouzia Haque FCA, CEO Mr Shubhashish Bose, among others were present in the occasion.

Training on 'Internal Control Boot Camp'



02 July 2022: ICAB organised the training on 'Internal Control Boot Camp' at Training Center, CA Bhaban, Dhaka. Mr Md. Golam Mostafa, Additional Secretary, Finance Division, the Ministry of Finance, GoB, was present at the inaugural session of the training as the chief guest. ICAB President Mr Md. Shahadat Hossain FCA, and Chief Executive Officer (CEO) Mr Shubhashish Bose also spoke on the occasion. Mr Sk. Ashik Iqbal, ACA, was the resource person of the training.

Training on 'Public Sector Accounting and Auditing Framework'



30 July 2022: Mr Mohammad Muslim Chowdhury, Comptroller and Auditor General (CAG) of Bangladesh, conducted the day-long training on 'Public Sector Accounting and Auditing Framework' at Training room of ICAB. ICAB President Mr Md. Shahadat Hossain FCA, and CEO Mr Shubhashish Bose were seen among others.

Professional Certificate Course on Cyber Security - 1st Batch

02 August 2022: A professional certificate course on cyber security has started through online application. About 24 members of ICAB are participating in the course.

Objectives of the course are to imbibe the cyber awareness, cyber hygiene aspects of cyber security, Cyber Audit, Compliance, Risk, Data privacy and GDPR, and understand the basics in Cyber Security for making accounting secured from any possible theft/cyber-attack.

Cybersecurity skills enable accounting professionals to protect firms and clients. Cybersecurity is a highly necessary practice for businesses across industries, especially the accounting firms. The rate of cyberattacks nowadays is growing rapidly. Hackers know the vulnerabilities of a system that contain important financial information. Accounting cybersecurity practices ensure the firms protect sensitive data, not only for the compliance of it but also for the safety of clients who have entrusted it with their financial, personal, and professional information. Without strong protections, accounting firms risk revenue, clients, and reputation. A commitment to accounting cybersecurity is a strong step to secure and protect data, systems, and sensitive documents.

Highly qualified global standard professional trainers who have several years of experience in this domain are the resource persons at the training.

Workshop on "Acceptance Procedures, Audit Planning and Audit Procedures"



07 September 2022: The Institute of Chartered Accountants of Bangladesh (ICAB) organised a workshop on "Acceptance Procedures, Audit Planning and Audit Procedures", from 7 to 20 September 2022, under the supervision of Mr Kamrul Abedin FCA, Chairman of the Quality Assurance Board (QAB), Council Member & past President of ICAB. This workshop focussed on how to develop the audit's working files acceptance procedures, audit planning and audit procedures based on dummy working paper files of ICAB so that the participants are able to obtain sufficient and appropriate audit evidence and maintain proper audit documentation in an effective and efficient manner.



More than 400 participants including Partners/Proprietors of CA firms and respective directors/audit managers/audit staff involved in the statutory audit participated in the workshop. The Deputy Directors of the Financial Report Monitoring & Practice Review (FRM&PR) Department of ICAB, Mr Md. Nazrul Islam, ACA, Mr Mohammad Gias Uddin, ACA, and Mr Jahidul Ahasan, ACA, were the resource persons of the workshop. A similar workshop was organised in Chattogram.

Certificate Giving Ceremony: Workshop on 'Acceptance Procedures, Audit Planning and Audit Procedures'

22 September 2022: Dr. Md. Hamid Ullah Bhuiyan, Chairman, Financial Reporting Council (FRC) handed over the certificates to the participants of the workshop on 'Acceptance Procedures, Audit Planning and Audit Procedures' organised by the Institute of Chartered Accountants of Bangladesh (ICAB) at ICAB Auditorium. The ceremony was attended by ICAB President Mr Md. Shahadat Hossain FCA, Council Member and past



President Mr Kamrul Abedin FCA, Council Members Mr Md. Moniruzzaman FCA, Mr Md. Yasin Miah FCA, and CEO Mr Shubhashish Bose. About 400 practicing chartered accountants, managers and officials of CA Firms received the certificates.

Certificate Course on Information Systems Audit (IS Audit) - 6th Batch



The Certificate Course on Information Systems Audit (IS Audit) - 6th Batch was held in person on 21 November 2022 and scheduled to continue till 20 March 2023 at ICAB Training Room, CA Bhaban. Designated Senior Officers of Bangladesh Bank participated in the training.

Engr. Mr Md. Mushfiqur Rahman, CISA, CCISO, CEH, CHFI, ECSA, CLPTP, CND, ISO 27001 LA, CLCSM, COBIT5, OCP, SCSA, MCSE, MCITP, PRINCE2, ITIL was the resource person.

Mr. Kamrul Abedin FCA, Member Council, and past President-ICAB, inaugurated the first session of the training.

Workshop on Body Language



11 December 2022: Workshop on Body Language (Gestures, Postures and Facial Expressions) was held at ICAB where Mr. Muhammed Farhad Hussain FCA was the resource person. ICAB Members and Employee participated in the workshop.

8.3 ICAB National Awards

25 Entities Received ICAB National Award for their Annual Reports, Integrated Reporting, and Corporate Governance Disclosures-2021



03 December 2022: The Institute of Chartered Accountants of Bangladesh (ICAB) distributed awards to listed and non-listed 25 entities in 16 different sectors including Public Sector Banks, Private Sector Banks, Financial Services Sector, Manufacturing, Power and Energy sector, Infrastructure and Construction, Insurance, Diversified holdings, Communication and Information Technology, Public Sector, NGOs, Service Sectors, Agriculture, Corporate Governance, Integrated Reporting and overall winner.

Apart from recognizing the first, second and third positions in each category, 17 entities which the “Certificate of Merit” on achieving minimum threshold scores. Among all the winners, Bank Asia Limited became the over-all winner.

A 11-member Jury Board chaired by Dr. Atiur Rahman, former governor Bangladesh Bank reviewed the recommended list of the winners of ICAB National Award for their best presented Annual Reports, Integrated Reporting, and Corporate Governance Disclosures -2021.

During the year, ICAB-RCPAR received annual reports from 88 entities. Award for Agriculture category could not be considered because of scoring lesser than threshold marks by the participating entities.

As the Chief Guest Commerce Minister Mr. Tipu Munshi, MP handed over the awards to the winners at a gala event held at the Pan Pacific Sonargaon Hotel, Dhaka. Distinguished Guests from different Ministries, trade

bodies, regulators, stakeholders and awardees attended the ceremony.

ICAB President Md. Shahadat Hossain FCA delivered address of welcome and the Chairman of Review Committee for Published Accounts & Reports Mohammed Humayun Kabir FCA spoke on BPA awarding process.

From the winning companies, three best annual reports under each award sector will be nominated by ICAB to the SAFA BPA competition next year in recognition of their excellence in financial disclosure.

Winners of ICAB BPA Awards:

In Banking Sector (Private) category, Bank Asia Limited and Shahjalal Islami Bank Ltd secured joint first prize, BRAC Bank Limited became first runner-up, and United Commercial Bank Limited and Mercantile Bank Limited became joint second runner-up. Jamuna Bank Ltd & Southeast Bank Limited received certificates of merit.

In the category of Financial Services Sector, IDLC Finance Limited won the first prize, Bangladesh Finance Ltd won the first runner-up while IPDC Finance Ltd won the second runner-up. DBH Finance Corporation Ltd and Lanka Bangla Finance Ltd received certificates of merit.

In Manufacturing category, British American Tobacco (BD) Limited won the first prize, Walton Hi-Tech Industries PLC won the first runner-up while Reckitt Benckiser BD

Ltd won second runner-up. Merico Bangladesh Ltd, RAK Ceramics BD Ltd and Premier Cement Mills Ltd received certificates of merits.

In Power and Energy sector, only Summit Power Limited and United Power Gen. Distribution Company Ltd received certificates of merit.

Only Eastern Housing Ltd received certificate of merit in the category of infrastructure and construction.

Insurance sector, Green Delta Insurance Ltd became first, Reliance Insurance Ltd second and City General Insurance Company Limited third winners respectively. Peoples Insurance Company Ltd received certificate of merit.

Communication & IT: Robi Axiata Limited became first prize winner and Grameenphone Limited became first runner-up. Only ACI Limited received certificate of merit in the diversified holdings category.

In Public Sector Entities category, Infrastructure Development Co. Ltd (IDCOL) became first, Investment Corporation of Bangladesh (ICB) second and Bangladesh Infrastructure Finance Ltd second runner-up winners.

BRAC secured the first prize, SAJIDA Foundation and Community Development Center became joint first runner-up, and Society for Social Service and Shakti Foundation for Disadvantaged Women became joint second runner-up in Non-Governmental Organization (NGO) category.

Only Unique Hotel & Resorts Limited received certificate of merit in category of Service Sector.

In Corporate Governance disclosures, Bank Asia Limited first prize winner; and Shahjalal Islami Bank Ltd and IDLC Finance Ltd joint first runner-up and Lanka Bangla Finance Ltd, British American Tobacco Bangladesh Ltd and Mercantile Bank Limited became second runner-up. BRAC Bank Limited received certificate of merit.

Integrated Reporting category, IDLC Finance Limited and Bank Asia Limited became the joint first prize winners, Shahjalal Islami Bank Limited and British American Tobacco Bangladesh Limited joint first runner-up and Mercantile Bank Ltd won the second runner-up. LankaBangla Finance Ltd received certificate of merit.

In the public sector banks category, only Janata Bank Limited and Sonali Bank Limited received certificates of merit.

Jury Board Meeting of RCPAR



30 August 2022: A meeting of the 11-Member Jury Board to review the recommended list of Award Winners and Merit Certificate Winners for 22nd ICAB National Award competition was held at ICAB Council Hall under the Chairmanship of Dr. Atiur Rahman, former Governor, Bangladesh Bank. Other members of the Jury Board were Mr A. Ataul Hakeem, FCMA, former Comptroller and Auditor General of Bangladesh, Dr. CQK Mustaq Ahmed former Chairman, Financial Reporting Council, Mr Firoz Ahmed, former Secretary, the Ministry of Commerce, Mr Mahbub Ahmed, Director, Board of Bangladesh Bank and former Secretary, Finance Division, the Ministry of Finance, GoB, Mr Hedayetullah Al Mamoon, former Senior Secretary, Finance Division, the Ministry of Finance, GoB, Dr. Muhammad Abdul Mazid, former Chairman, National Board of Revenue (NBR), Dr Mustafizur Rahman, Distinguish Fellow, Centre for Policy Dialogue, Dr. Mahmuda Akhter, Council Member, FRC Bangladesh, and Mr Kashem Humayun, Managing Editor, The Daily Sangbad, were present in the meeting.

ICAB President Mr Md Shahadat Hossain FCA, and Chairman of RCPAR Mr Md. Humayun Kabir FCA delivered their respective address of welcome. Mr. Kabir briefed the details to the Jury Board about ICAB, role of RCPAR Committee, marking criteria, evaluation procedure, methodology used for determining the winners in each category, review and finalisation procedure of results. Mr Sk. Md. Tarikul Islam FCA, presented the RCPAR recommended results to the Jury Board.

09

Examination and Student's Affairs



9.1 Examination

Examination is one of the core activities of ICAB. We always give the highest priority to the examination management. The year 2022 is remarkable for the Examination of ICAB for some reasons. For the first time in its history, ICAB arranged three sessions of examinations in a year. The first session of examinations was held in March-April, the second one in July-August and the third session was held in November-December. The results of the examinations were also published in the quickest possible time.

Examinations in Rajshahi, Rangpur and Khulna Centres:

ICAB has opened its regional offices in Rajshahi, Rangpur and Khulna. With Dhaka and Chattogram centres, examinations had been held simultaneously in all these three new regional offices i.e. in Rajshahi, Rangpur and Khulna centres. Certificate level online examinations were held there.

Holding of online examinations at Certificate Level:

Certificate level online examinations which had started from November-December 2021, were successfully held in all the three sessions in 2022. The success rate has increased. A kind of motivation in appearing in the online examinations has been observed among the students. Even, many drop-out students are now coming back to pursue this course afresh. This is a very good sign for the profession.

Appearance of Pre-articled students (PAS) in the examination:

Pre-articled students (PAS) started appearing in the Certificate Level examinations from March April 2022 session. Students, who have been studying at graduation level in various universities and colleges and meet the ICAB's entry criteria, have got themselves registered with ICAB as pre-articled students and are appearing in the Certificate Level examinations. Meanwhile, many of them have completed their academic education and have got registered as regular students with ICAB.

Conduct of Examinations in 2022

In Dhaka, examinations were held in CA Bhaban, Karwan Bazar, Dhaka; in Chattogram, examinations were held in ICAB CRC office, Agrabad; in Rajshahi, examinations were held in ICAB Rajshahi Office-Kumarpara, Boalia; in Rangpur, examinations were held in ICAB Rangpur office, Dhap Hazipara; and in Khulna, examinations were held in ICAB Khulna Office, Sonadanga.

Centre-wise number of examinees in March April 2022:

Level	Dhaka	Chattogram	Total
Certificate Level	3959	460	4419
Professional Level	1895	183	2078
Advanced Level	483	30	513

Centre-wise number of examinees in July-August 2022:

Level	Dhaka	Chattogram	Rajshahi	Total
Certificate Level	4448	520	13	4994
Professional Level	2045	207	-	2292
Advanced Level	509	35	-	544

Centre-wise number of examinees in November-December 2022:

Level	Dhaka	Chattogram	Rajshahi	Rangpur	Khulna	Total
Certificate Level	4445	529	26	21	12	5033
Professional Level	2198	213	-	-	-	2411
Advanced Level	506	38	-	-	-	544

With the right direction of the concerned authorities and effective coordination among the concerned officials of ICAB, members of the regional committees and the concerned officials of the respective centres the examinations were held very smoothly.

Results published in 2022

Results of March-April 2022 session, July-August 2022 session and November-December 2022 session were published on April 28, 2022, September 3, 2022 and December, 2022 respectively. Level-wise results have been shown below:

Level	Appeared			Partly Passed			Fully Passed		
	MA 2022	JA 2022	ND 2022	MA 2022	JA 2022	ND 2022	MA 2022	JA 2022	ND 2022
Certificate Level	4140	4565	4650	1511	1568		224	256	
Professional Level	1732	1763	1944	252	309		40	30	
Advanced Level	476	497	505	67	64		26	24	

Examinations of RAT and CAP

ICAB organised examinations of four batches in the year 2022 on 'Code of Ethics' for 'Registered Accounting Technician' (RAT) and 'Certified Accounting Professional' (CAP). The results of the examinations for RAT and CAP have been shown below:

Batch	Held in	RAT		CAP	
		Appeared	Passed	Appeared	Passed
2nd Batch	February	13	11	25	5
3rd Batch	May	6	6	17	7
4th Batch	August	5	4	3	1
5th Batch	October	5	4	8	1

Convocation:

The 21st Convocation of the Institute of Chartered Accountants of Bangladesh (ICAB) was held on December 9, 2022 at Oasis, Pan Pacific Sonargaon Hotel, Dhaka. 505 Chartered Accountants, who have qualified in the CA Examinations of the Institute during the sessions from November-December 2014 to July-August 2022, have been formally awarded Certificates. Mr. Tipu Munshi, MP, Honourable Commerce Minister, the Government of the Peoples' Republic of Bangladesh, graced the occasion as the chief guest.

9.2 Student Affairs

After Covid-19 pandemic hit the country, ICAB conducted online classes to support the students that went incredibly well. The students gave feedback expressing their full satisfaction on ICAB's endeavour. The attendance of the students was also praiseworthy. Hundreds of students attended the classes daily with zeal and enthusiasm.

Education and Students' Affairs Division (ESAD):

There are 5 (five) departments (Students' Counseling & Placement, Articleship Management, Study Manual, Class Management and Library Management) of

Education and Students' Affairs Division (ESAD). The accommodations are situated at CA Bhaban (1st, 3rd & 7th floors) at 100 Kazi Nazrul Islam Avenue, Dhaka-1215. There are four classrooms, one teachers' room, one room and two spaces for officials also lodged here. Provided that, before Corona Virus Pandemic (Since March 17, 2020) regular activities of Education & Students' Affairs Division started at 8:00am and continued 4:00pm (office-hour functions and day time classes) and evening shift classes at 6:00pm and continued till 10:00pm at earlier ICAB-Academic Campus. Now, daily 24 teachers are joining 12 sections for the classes of certificate, professional and advanced levels on virtual platforms and with in-person arrangements. However, the activities of Education & Students' Affairs Division are currently commencing on seven days a week (keeping some day long and evening shifts classes on Friday & Saturday) in-person and through online system. The academic programme runs as cyclic-order organism for the whole year.

Major Activities:

- Education Branding and attract to the students
- Inter University Selecting Matters and sharing waiver or exemptions
- Awareness and Motivational Programmes for the students
- Student Counseling
- Registration/Enroll
- Class Processing and Utilization
- Teaching Quality Assessment and prepare of the students to sit for exams
- e-Learning (Almost implemented and for further improvement)

1. Class Management Department:

Class processing and utilisation are the major activities of the class management department. Even assistance is given for teaching quality assessment and preparing of the students to sit for exams. The programmes have been taken as follows:

Course Plan for the Pre-Examination Classes (matching with the 3-exam session)

Examination	Level	Class Schedule		Duration (in days)
		From	To	
1st Quarter (Exam Sitting: After the 3rd week of March, 2022; Results: April 2022)	Certificate Level	07 November, 2021	30 Jan, 2022	80 days
	Past Questions' Solution Session (CL)	13 Jan, 2022	17 Jan, 2022	05 days
	Class Tests (In course)	18 Jan, 2022	20 Jan, 2022	03 days
	Professional Level	06 January, 2022	20 March, 2022	70 days
	Advanced Level	-do-	-do-	-do-
	Special Classes for Professional & Advanced Level Old Students	10 February, 2022	14 March, 2022	30 days
	Review Session	07 March, 2022	11 March, 2022	05 days
	Past Questions' Solution Session	12 March, 2022	14 March, 2022	03 days
	DRC-Mock Exam	15 March, 2022	17 March, 2022	03 days
	DRC-Mock Exam Feedback Session	18 March, 2022	19 March, 2022	02 days
2nd Quarter (Exam Sitting: After the 2nd week of July, 2022; Results: Sept 2022)	Certificate Level	01 Feb, 2022	20 April, 2022	80 days
	Past Questions' Solution Session (CL)	08 April, 2021	12 April, 2022	05 days
	Class Tests (In course)	13 April, 2022	15 April, 2022	03 days
	Certificate Level (opportunity batch)	01 May, 2022	20 July, 2022	80 days
	Professional Level	09 May, 2022	20 July, 2022	70 days
	Advanced Level	-do-	-do-	-do-
	Special Classes for Professional & Advanced Level Old Students	12 June, 2022	14 July, 2022	30 days
	Review Session	06 July, 2022	10 July, 2022	05 days
	Past Questions' Solution Session	11 July, 2022	13 July, 2022	03 days
	DRC-Mock Exam	15 July, 2022	17 July, 2022	03 days
	DRC-Mock Exam Feedback Session	18 July, 2022	19 July, 2022	02 days
3rd Quarter (Exam Sitting: After the 1st week of Nov, 2022; Results: Dec 2022)	Certificate Level	01 Aug, 2022	20 Oct, 2022	80 days
	Past Questions' Solution Session (CL)	06 Nov, 2022	10 Nov, 2022	05 days
	Class Tests (In course)	11 Nov, 2022	13 Nov, 2022	03 days
	Professional Level	05 Sept, 2022	15 Nov, 2022	70 days
	Advanced Level	-do-	-do-	-do-
	Special Classes for Professional & Advanced Level Old Students	15 October, 2022	18 November, 2022	30 days
	Review Session	05 November 2022	09 November, 2022	05 days
	Past Questions' Solution Session	10 November 2022	12 November, 2022	03 days
	DRC-Mock Exam	13 November 2022	15 November, 2022	03 days
		DRC-Mock Exam Feedback Session	16 November 2022	17 November, 2022
	Certificate Level (opportunity batch)	05 Nov, 2022	25 January, 2023	80 days

Other Related Programmes

Programme	Schedule	Exam
Students' Inaugural/ Orientation Programme for Certificate Level	05 Nov 2021 (held), 03 May, 27 July, Oct 29, 2022	1st, 2nd & 3rd Quarter 2022 (Mar, July & Nov- 2022)
Teachers' Group Discussion (same subjects' teacher)	On or before 3 days commencement of courses	
Teachers' Discussion Session	11 Feb, 09 June, 14 Sept & 28 Oct, 2022	
Students' Feed Back Session	01 Feb, 02 June, 07 Sept & 29 October, 2022	
DRC or BCACP-English Language Learning Course	Every 2-month after	
Establish of ICAB-Academic Campus at own land, Purbachal, Dhaka		Under the guidance of the Authority

Meetings of the Board of Studies (BoS)-ICAB: The Meetings of the Board of Studies were arranged for the cause of teachers' approval, preparing and reviewing of study manuals, suggested answers and to resolve other education necessitated matters for the Year-2022 are as follows:

Schedule for Arrangement of the Meeting of the Board of Studies (BoS), Year: 2022

Chart for BOS Meeting (# 06)

Month	Day & Date	Status
February 2022	Tuesday, 08-02-2022	Already 05 meetings held, and remaining one is to be arranged by the stipulated time.
March 2022	Wednesday, 23-03-2022	
May 2022	Wednesday, 18-05-2022	
August 2022	Tuesday, 07-08-2022	
September 2022	Tuesday, 20-09-2022	
November 2022	Tuesday, 29-11-2022	

2. Counselling & Placement Department

The Counseling and Placement Department conducts events, as motivational programme virtually for the students, titled: "Chartered Accountancy a Career Choice Programme-2022 and Students' Awareness Programme titled "Start Chartered Accountancy, When You Study in College/University" and another titled: "CA Carrier Talks TV programme". New initiatives for under-graduate students - "Pre-Articled Students (PAS)" programme – have been already inaugurated and its communication has been taken largely to different universities, colleges (public & private) and English medium schools for information and get enrolled of the prospective students. Meanwhile, Inter-University Selecting Matters, and for sharing waiver or exemption, thirteen universities signed MoUs and more MoU with seven universities are in the process to attract the brilliant students into the CA profession.

Major Activities:

- Taking awareness and motivational programmes (online & offline) whole the year to attract the brilliant students;

- MoU signing with the Universities (public & private) on waiver or exemption related subjects;
- Advocacy for Pre-Articled Students' Registration and to different public & private universities, colleges & English medium schools.

3. Articleship Management Department

Now, students get registered online & offline systems. Pre-Articleship Students' (PAS) and the first batch classes commenced on 01 November 2021. By this time, the prospective and current students' information has been automated. Articleship Management Department organised 10 Knowledge Sharing Sessions for Newly Registered Students on "Professionalism & Future Readiness". So far as many as 1472 articled students have been registered and 205 students registered in PAS programme.

Major Activities:

- Ensuring registration (online & offline) for regular and Pre-Articleship Students (PAS) programme;
- Arrangement of Basic Training for the newly registered CA students;

4. Study Manuals Department

Study Manual Department remains open in all working days with a view to providing facilities to the students. CA manuals and ICAB's own publications are available in ICAB's books' sale centre. During this year, for the benefit of the students, suggested answers' soft copies have been distributed free of cost to all levels of students. CA Manuals at all levels are now available and students are receiving them from the "Books' Sale Centre".

Location and Services:

The Study Manuals Department is now located on left side of 1st floor at CA Bhaban. It remains open on all working days of the week. CA students, members of the Institute and learners can purchase the study materials.

Major Activities:

- Upgradation of ICAB Study Manuals in line with the ICAEW for 2-Exam Session
- Review of the Manuals and Suggested Answers for students
- Revision of Syllabus, if necessary (from time to time)

5. Library Management Department

ICAB Library Services for Students: The library services have been taken in automation process on 09 June 2021. ICAB libraries, both in Dhaka and Chattogram, are enriched with professional books, journals and periodicals of updated versions. Library Management Software having databases of all books, journals and magazines is also in use.

ICAB Central Library provides wonderful arrangements for the study at CA Bhaban on 2nd & 3rd floors. The library team provides constant services to the CA students and Institute's members on seven days of a week from 10pm to 10pm. The Central Library provides best facility for the study of all concerned in Dhaka.

Major Accomplishments:

- Ensuring Library Education for the students
- Professional and academic Services to the Members
- Establishing e-library facilities (ongoing)
- Necessary support to library management and education activities, etc.

The above programme and activities have been organised by the Head of Education & Students' Affairs Division and a team, under the supervision of the Vice President (Education & Examination)-ICAB, Mr. NKA Mobin FCA, with the guidance and consent of the Chairman, Board of Studies-ICAB, Mr. ASM Nayeem FCA, and President of ICAB, Mr. Md Shahadat Hossain FCA.

9.3 ICAB Library Services for Students

The ICAB introduced E-Library using Library Management Software Koha and Dspace. Through the newly developed system, users can now search library materials from their home and get the detailed information about those books. Koha has been adopted for Integrated Library Automation System where Dspace is for building institutional repository.

Online Library Account

With the online Library account, users can find their account's information, i.e., how many books issued to them and borrowing date and due date to return them and also users can renew their books allotment tenure.

Online Public Access Catalog (OPAC)

ICAB library has OPAC for books and other resources. Library users can search books by Author's name, Title, Keyword, and Subject and also check the status of books. Users can search AV materials and online resources (Journals, Magazines, and Newspapers, etc.)

Institutional Repository

The institutional repository contains: Study manual of 15 subjects of all levels, suggested answers of all levels, Accounting Standards, Auditing Standards, IESBA Code of Ethics, Audit practice manual, Annual Report, Monthly News Bulletin, The Bangladesh Accountants, ICAB publications etc.

The number of library users of Dhaka and Chittagong are increasing day by day. This trend indicates the seriousness of CA students to their studies in order to pass the professional examinations in the earliest possible time. Moreover, a large number of students are also using the e-library facilities.

Stocks and Additions of Books as on 30 June 2022

Total stock of books as on 30 June 2022	26211
Purchased during the year	100
Stock of books as on 30 June 2021	25980
Books sent to CRC Library from inception to 30 June 2022	2810
Books sent to CRC Library during the year	22
Daily average attendance of the students	120
Before examinations (one month) student attendance	250
Prepared Library Card up to 30 June 2022	15942
Prepared Library Card during this year	265

9.4 MoU under Credit for Prior Learning (CPL)

MoU between ICAB and UIU School of Business and Economics



15 march 2022: A memorandum of understanding (MoU) between the Institute of Chartered Accountants of Bangladesh (ICAB) and the School of Business & Economics, United International University (UIU) was signed at the latter's premises. Under this arrangement both the Institutes will work in a way to cooperate with each other to foster chartered accountancy profession, accounting and finance education, training, workshop, knowledge sharing on accounting, financial matters, trade nad commerce, business, economy as a whole, whereby students, teachers, professionals, and other stakeholders can be benefited.

Under this MoU ICAB will award exemptions to some papers of chartered accountancy studies to the brilliant graduates or post-graduates of School of Business & Economics of the university so that they can get fast track to acquire CA professional qualification.

Prof. Dr. Chowdhury Mofizur Rahman, Vice Chancellor, UIU and ICAB President Mr Md. Shahadat Hossain FCA, addressed on the occasion. Dr. Khandoker Mahmudur Rahman, Director, School of Business and Economics, UIU, gave address of welcome while ICAB Vice President Mr Noor-e-Khoda Abdul Mobin FCA, and CEO Mr Shubhashish Bose spoke on the occasion. After presentation of an Audio Visual (AV) of ICAB, a motivational and awareness session was conducted by Mr Md. Mustoq Ahmed FCA. Later, a knowledge-based quiz contest was held through enthusiastic participation of students. Dr. Sadiqu Islam, Professor, UIU, gave closing remarks.

MoU between ICAB and Dept. of Accounting & Information Systems, Islamic University

22 March 2022: A memorandum of understanding (MoU) between the Institute of Chartered Accountants of Bangladesh (ICAB) and the Department of Accounting and Information Systems, Islamic University, Bangladesh, Kushtia, was signed at the latter's premises Under this arrangement both the Institutes will work in a way to cooperate each other to foster chartered accountancy profession, accounting and finance education, training, workshop, knowledge sharing on accounting, financial

matters, trade and commerce, business, economy as a whole, whereby students, teachers, professionals, and other stakeholders can be benefited.



Under this MoU ICAB will award exemptions from some papers of chartered accountancy studies to the brilliant graduates or post-graduates of the Dept. of Accounting and Information Systems of the university so that they can get fast track to acquire CA professional qualification.



Professor Dr. Shaikh Abdus Salam, Vice Chancellor, Islamic University, Bangladesh, Kushtia, and ICAB President Mr Md. Shahadat Hossain FCA addressed on the occasion while Dr. Shelina Nasrin, Professor, Dept. of Accounting and Information Systems, Islamic University, Bangladesh, Kushtia, delivered address of welcome.

ICAB Vice Presidents Mr NKA Mobin FCA, Ms Fouzia Haque FCA, ICAB Council Member - Mr Md. Mahamud Hosain FCA, Professor Dr. Md. Mizanoor Rahman, President, Teachers Association, Islamic University, Bangladesh, Kushtia, Professor Dr. Md. Ruhul Amin, Dean, Faculty of Business Administration, Islamic University, Bangladesh, Kushtia, Professor Dr. Md. Alamgir Hossain Bhuiya, Treasurer, Islamic University, Bangladesh, Kushtia, Professor Dr. Md. Mahbubur Rahman, Pro-Vice Chancellor, Islamic University, Bangladesh, Kushtia, Mr Md. Hamidur Rahman, ACA, IU Alumni- Mr. Ali Akther Rezvi FCA, and Mr Md. Ashraful Alam FCA participated in the motivational and awareness building session on CA profession. An Audio-Visual of ICAB was presented on the occasion.

Professor Dr. Md. Zakir Hossain, Chairman, Dept. of Accounting and Information Systems, Islamic University, Bangladesh, Kushtia, made closing remark. At the end, a quiz session was conducted by the ICAB team.

ICAB Signed MoU with BUP



06 December 2022: The Institute of Chartered Accountants of Bangladesh (ICAB) has signed a memorandum of understanding (MoU) with the Department of Business Administration in Finance and Banking (F&B) of Faculty of Business Studies (FBS), Bangladesh University of Professionals (BUP) at the latter's premises at Mirpur Cantonment.

ICAB President Md. Shahadat Hossain FCA, and Dr. Jannatul Ferdaous, Chairman, Department of Business Administration in Finance and Banking have signed the MoU from their respective sides.

ICAB Vice President N K A Mobin FCA, CEO Shubhashish Bose, Brigadier General Md Moazzem Hossain, BGBM (BAR), PhD, Dean, FBS, BUP; and Lieutenant Colonel Md. Alauddin Al-Mamun (Retd), Chairman, AIS, FBS, BU, were among others present on the occasion.

Under this MoU, students graduated from BUP's Department of Business Administration in Finance and Banking will get exemption from some papers of chartered accountancy studies.

ICAB and BUP will also work together to cooperate with each other with a view to fostering chartered accountancy profession, accounting and finance education, training, workshop, knowledge sharing on accounting, financial matters, trade & commerce, business, economy as a whole, whereby students, teachers, professionals, other stakeholders can be benefited.

MoU with Department of Finance University of Chittagong



08 December 2022: After holding ICAB Student Summit 2022, a Memorandum of understanding (MoU) was signed between the Institute of Chartered Accountants of Bangladesh (ICAB) and the Department of Finance, University of Chittagong at the latter's premises.

ICAB President Mr. Md. Shahadat Hossain, FCA, signed the MoU on behalf of Institute.



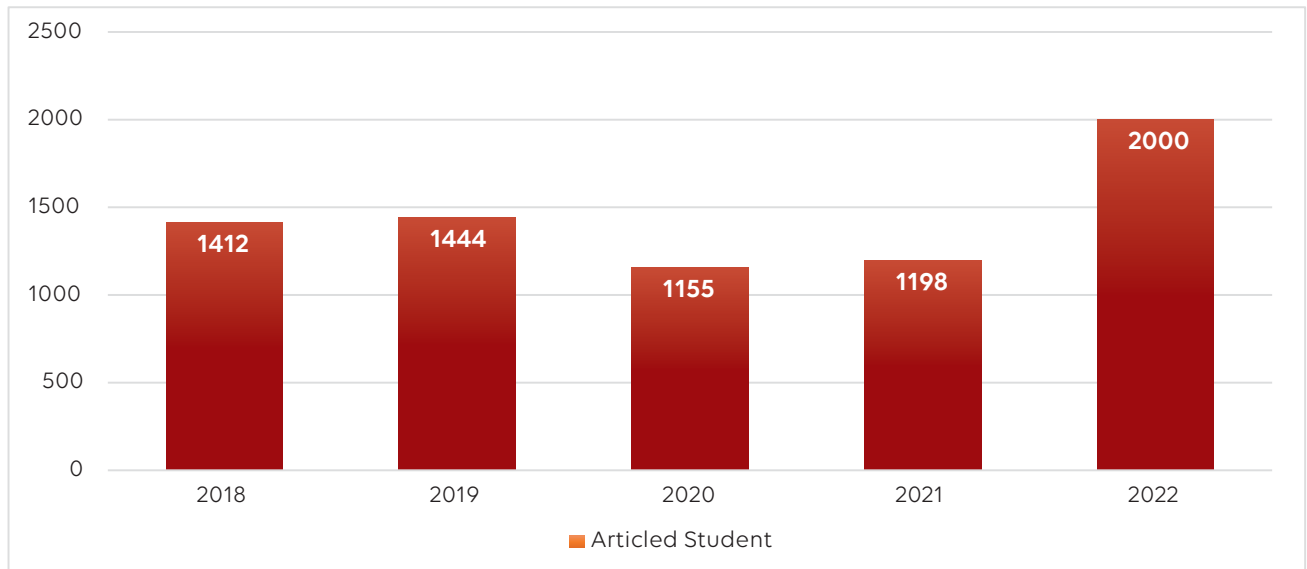
ICAB Vice Presidents Mr. NKA Mobin FCA, Mr. Sidhartha Barua FCA, Ms. Fouzia Haque FCA, Fellow Member of ICAB Mr. Prof. Md. Salim Uddin FCA and CEO Mr. Shubhashish Bose among others were present.

9.5 Articled Students

During the year 2021-2022, the Institute granted Articleship registration to a total of 1,422 students. As many as 1,479 students completed their Articleship training and 41 Articled Students discontinued Articleship due to various reasons in this year. Detailed statistics are as follows:

Total number of Articled Students as on 01 July 2022	3,751
Add: Registered during 2021-2022	1,422
	5,173
Less:	
Course Completed during 2021-2022	(1,479)
Discontinued during 2021-2022	(41)
	(1,520)
In Course Articled Students as on 30 June 2022	3,653

The growth of Articled Students over the years is shown in the chart below:



Note: Student growth bar in the chart (January-December)

9.6 Scholarships and Grants

Scholarships

Sl. No.	Name of Scholarship	Number of Scholarship	Amount disbursed during the year			Total disbursed
			1st year Installment	2nd year Installment	3rd year Installment	
1.	RRH Scholarship	04	144,000/-			144,000/-
2.	RRH Associates	02	120,000/-			120,000/-
3.	S F Ahmed Foundation Scholarship	02	60,000/-	60,000/-	-	120,000/-
4.	M J Abedin Scholarship	03	72,000/-	36,000/-		108,000/-
5.	ACNABIN Scholarship	02	72,000/-			72,000/-
6.	M H Chowdhury	02	60,000/-			60,000/-
7.	Abdur Rouf Bhuiya Scholarship	01	60,000/-			60,000/-
8.	Mashiur Rahman Scholarship	02	60,000/-			60,000/-
9.	ABM Azizuddin Scholarship	01	36,000/-			36,000/-
10.	AKM Mizanur Rahman	01	30,000/-			30,000/-
11.	Akther Rezvi Scholarship	01	60,000/-			60,000/-
					Total disbursed during the year =	870,000/-

(i) **Mannan Rowshan Scholarship Fund:** To encourage the articled students of ICAB, Mr. Mohammed Forkan Uddin FCA, Enrolment No. 886, hon'able Council Member of ICAB, has introduced the scholarship programme under the name and style of 'Mannan Rowshan Scholarship Fund' with effect from July 2022. Under this programme 01 (one) CA articled student selected by the Sub-Committee of ICAB Scholarship Foundation, will get the scholarship amount of BDT. 5000/- (five Thousand) each per month for a year.

(ii) **Anasa Kasum Scholarship Fund:** To encourage the articled students of ICAB, Mr. Md Habibur Rahman FCA, Enrolment No. 1603, has introduced the scholarship programme under the name and style of 'Anasa Kasum Scholarship Fund' with effect from July 2022. Under this programme 01 (one) CA articled student selected by the Sub-Committee of ICAB Scholarship Foundation will get the scholarship amount of BDT. 5000/- (five Thousand) each per month for a year.

(iii) **MA Khaleque Scholarship and Howlader Maria & Co., Scholarship:** To encourage the articled students of ICAB, Ms. Maria Howlader FCA, Enrolment No. 1063, has introduced 02 (two) scholarships programme under the name and style of 'MA Khaleque Scholarship and Howlader Maria & Co., Scholarship' respectively, effective from July 2022. Under this programme 02 (1+1) CA articled students selected by the Sub-Committee of ICAB Scholarship Foundation will get the scholarship amount of BDT. 5000/- (five Thousand) each per month for a year.

(iv) **AF Mujibur Rahman Foundation** Is providing scholarship amounting Tk. 2000/- to each of 06 (six) CA articled students per month. After reviewing the result of the selected students, the scholarship is renewed every year.

(v) **Bhola Foundation Scholarship:** As we have not received any application under Bhola Foundation Scholarship for the year 2021. So, for the year 2021 there is no disbursement under the above scholarship was made; and the amount will be added to the capital of the donated fund.

Grants and Scholarship to BCACP

During the year 2021-2022, Tk.16,80,000 as scholarship from the General Fund, Tk. 8,40,000 as General Grant, Tk. 12,68,713 as office rent and utility and Tk. 1,00,000 for organising various programmes were approved. Total amount of Tk. 38,88,713 was disbursed to Bangladesh Chartered Accountancy Chhatra Parishad (BCACP) as part of students' welfare.

9.7 Articled Students' Allowances

To attract the brilliant and meritorious students to CA education, the Council approved the enhancement of the monthly allowance of Articled Students as below chart with effect from 1 July 2019:

Years of allowance	1 st year	2 nd year	3 rd year	4 th year
Amount (Taka)	Tk.4,000/-	Tk.4,500/-	Tk.5,000/-	Tk.5,500/-

However, to encourage brilliant and meritorious students, CA firms may consider to pay additional amount of the allowance to students.

Increment to the Articled Students:

- (i) An amount of Tk. 1,000 would be added as increment to an Articled Students of respective CA firms passing his/her Certificate Level.
- (ii) An amount of Tk. 1,500 would be added as increment to an Articled Students of respective CA firms passing his/her Professional Level.

ICAB President Visited CA Hostel



The President of ICAB, Mr. Md. Shahadat Hossain, FCA, visited the Bangladesh Chartered Accountancy Hostel to enquire about the CA students and the facilities of the study on Monday, 5 December 2022. The hostel is situated in Kamalapur in the capital. Chairman of Dhaka Regional Committee (DRC) Mr. Md. Anwaruzzaman, FCA, Secretary Mr. Khandaker Mamun, FCA, Member Mr. Md. Mijanur Rahman, FCA, and fellow member of the institute, Mr. Md Habib Jamal, FCA, accompanied him.

During the visit, the President of Bangladesh Chartered Accountancy Chhatra Parishad (BCACP), Mr. Mohammad Kamrujjaman, along with senior members of the student wing, warmly greeted the ICAB President.

They also gave a brief description of the available facilities at the hostel. Mr. Md. Shahadat Hossain, FCA, talked with CA students. He provided some advice to the CA students regarding their study. He also reaffirmed his full cooperation in the coming days for creating congenial atmosphere for the study in the hostel.

10

Event Observance, HR & Publication Activities



10.1 Observance of National Event

ICAB Observed National Mourning Day



16 August 2022: Honourable Home Minister Asaduzzaman Khan Kamal, MP, was present at the discussion programme and Doa Mahfil organised by the Institute of Chartered Accountants of Bangladesh (ICAB) at its auditorium in the city on the National Mourning Day.

As special guest Dr. Atiur Rahman, former governor of Bangladesh Bank, was present while Mr Ajit Kumar Sarkar, member of Bangabandhu Parishad, presented main discussion paper. President of ICAB Mr Md.

Shahadat Hossain FCA, presided over the discussion while Mr Subhashish Bose, CEO of ICAB, gave the opening speech.

Professor Dr. Kamrul Hasan Khan, former Vice-Chancellor of Bangabandhu Sheikh Mujib Medical University and Presidium Member, Bangabandhu Parishad, and Dr. Sheikh Abdullah Al Mamun, Joint General Secretary & Presidium Member, Bangabandhu Parishad, also spoke on the occasion.

ICAB Observed International Mother Language Day



21 February 2022: ICAB President Mr Md. Shahadat Hossain FCA, Vice President Ms Fouzia Haque FCA, leaders of Dhaka Regional Committee (DRC) and other Members of the Institute pictured at the Central Shaheed Minar, Dhaka, in observance of Amar Ekushey and International Mother Language Day.

On behalf of the Institute they placed a floral wreath at the altar of Central Shaheed Minar, Dhaka.

Independence Day Observed



26 March 2022: ICAB President Mr Md. Shahadat Hossain FCA, along with ICAB officials paid a tribute at the altar of National Mausoleum in Savar in the morning of 26 March 2022 in observance of Independence Day of Bangladesh.

International Accounting Day 2022 Observed



On the occasion of the International Accounting Day 2022 a rally was brought out by the ICAB in front of CA Bhaban in the city on 10 November 2022 and the rally was attended by CA members and multitudes of pupil from different CA firms, public and private universities to observe the day. ICAB President Mr Md. Shahadat Hossain FCA, led the rally.

Among others, Professor Md. Muinuddin Khan, former chairman, AIS, Dhaka University, Dr. Abdul Mannan Shikder, president, The Accounting Allumni, Dhaka University and ICAB CEO Mr Shubhashish Bose also attended the rally. Earlier, they took part in a discussion at the auditorium, CA Bhaban, Dhaka. ICAB President Mr Md. Shahadat Hossain FCA, sliced a mammoth cake to mark the day.

10.2 Human Resource Activities

A Glimpse

Like the previous year, several initiatives have been taken by the Human Resource Department (HRD) in 2022 with a view to creating a performance-based working environment where employees are inspired to do their jobs. The HR software is being used for smooth running of the internal official activities.

HRD takes initiatives to achieve the goals set by the management of the Institute along with the regular activities.

Within 2022, the HRD accomplished the following tasks for providing a better office management without interrupting the present state of the Institute's operations:

HR Automation Process

For conducting the internal official activities of HRD an effective HR software is functional which is maintained by CSL Software Resources Ltd. Most of the HR related tasks are now being executed by this software.

Employees' Recruitment and Onboard Status

One of the significant tasks of HRD is the completion of the recruitments on both regular and contractual basis. Due to retirement and resignation of some officials, the Institute this year recruited new talents in different departments. The orientation and placement of newly recruited employees have been done.

RECRUITMENT

Contract Basis

Name : **Mohammad Gias Uddin ACA**
 Designation : Deputy Director
 Joining Date : 24 April 2022
 Department : Financial Report Monitoring and Practice Review
 Education : MBA from Comilla University
 Professional : ACA from ICAB in 2022

Name : **Jahidul Ahasan ACA**
 Designation : Deputy Director
 Joining Date : 19 June 2022
 Department : Financial Report Monitoring and Practice Review
 Education : MBA from Dhaka University
 Professional : ACA from ICAB in 2022

Name : **Farid Ahmed**
 Designation : Senior Assistant Director
 Joining Date : 01 June 2022
 Division : Information Technology
 Education : MA from Dhaka College

Name : **Md. Hasan Mahmud**
 Designation : Senior Assistant Director
 Joining Date : 07 August 2022
 Department : Financial Report Monitoring and Practice Review
 Education : MBA from Presidency University

Name : **Sonjit Biswas**
 Designation : Senior Assistant Director
 Joining Date : 18 September 2022
 Department : Financial Report Monitoring and Practice Review
 Education : MBA from Dhaka University

Regular Basis

Name : **Mahmudul Haque Riad**
 Designation : Senior Assistant Director
 Joining Date : 07 June 2022
 Department : Finance & Accounts
 Education : MBA from Noakhali Govt. College

Name : **Jahangir Alom**
 Designation : Officer
 Joining Date : 16 June 2022
 Department : Rajshahi Regional Office
 Education : MA from Anandamohan College

Name : **Md. Aslam Sheikh**
 Designation : Officer
 Joining Date : 02 October 2022
 Department : Khulna Regional Office
 Education : MBA from Dhaka University

Name : **Md. Shariful Islam**
 Designation : Officer
 Joining Date : 02 October 2022
 Department : Rangpur Regional Office
 Education : BSc. From Begum Rokeya University

Name : **Farhana Islam**
 Designation : Receptionist cum PABX Operator
 Joining Date : 04 September 2022
 Department : Admin (Operations)
 Education : MA from Kushtia Govt. College

Name : **Sabbir Miah**
 Designation : Office Service Staff
 Joining Date : 16 June 2022
 Department : Rajshahi Regional Office
 Education : SSC from Sonar Bangla High School

Name : **Md. Abdur Rouf FCA**
 Designation : Senior Deputy Director
 Department : Technical & Regulatory Affairs
 Joining Date : 01 May 2021
 Separation Date: 31 August 2022

Name : **Sojon Mia**
 Designation : Office Service Staff
 Joining Date : 29 September 2022
 Department : Khulna Regional Office
 Education : Class VIII

Name : **Md. Afsar Uddin FCA**
 Designation : Senior Deputy Director
 Department : Technical & Regulatory Division
 Joining Date : 03 July 2004
 Separation Date: 12 October 2022

Name : **Md. Abdul Halim**
 Designation : Office Service Staff
 Joining Date : 29 September 2022
 Department : Rangpur Regional Office
 Education : SSC from Shahidul Bulbul Karigori
 College, Sirajganj

Name : **Raju Nandi ACA**
 Designation : Deputy Director
 Department : Financial Report Monitoring and Practice
 Review
 Joining Date : 01 June 2021
 Separation Date: 01 February 2022

Employee Separation Status

During the year 2022, eight employees were separated from ICAB.

Name : **Sheikh Mohammad Intiaz**
 Designation : Senior Assistant Director
 Department : Finance & Accounts
 Joining Date : 26 February 2020
 Separation Date: 23 March 2022

Name : **Mohammed Emdadul Haque FCA**
 Designation : Technical Adviser
 Joining Date : 01 January 2015
 Separation Date: 30 June 2022

Name : **Md. Serajul Islam Sarker**
 Designation : Senior Officer
 Department : Class Management
 Joining Date : 18 August 1990
 Separation Date: 30 July 2022

Name : **Barrister SM Abu Nayem Ahmed**
 Designation : Senior Deputy Director
 Department : Admin, HR, Press & Publication
 Joining Date : 13 November 2011
 Separation Date: 11 May 2022

Name : **Mohammad Abdul Gaffar Howladar**
 Designation : Computer Technician
 Department : Technical & Regulatory Division
 Joining Date : 02 Feb 2020
 Separation Date: 31 August 2022

10.3 Press & Publications

Publication of Journals and News Bulletin

Special care was taken to improve the publications in terms of quality and standard. The Journals and News Bulletin were published on time. The number of contributors for Journals has also increased.

Publications



Printing Media Coverage of ICAB during 2022



10.4 Media Coverage

This year, ICAB drew remarkable media attention to its national and international events. ICAB Members' Conferences, Roundtable Discussions on Budget of 2021-22, Press Conferences, Trainings and Workshops on various professional issues got huge media coverage in both print and electronic media.

Summary of Events, Print and Electronic Media Coverage (Number of Days)

Particulars	2022
Total Events	152
Total Media Coverage Day	98

10.5 Plaque of Brand Center of ICAB Unveiled

Justice Mr. Muhammad Khurshid Alam Sarkar, The High Court Division of Bangladesh Supreme Court, unveiled the plaque of Brand Centre of ICAB, and the Neon Inscription of CA Order (President's Order No. 2) at ground floor, CA Bhaban in presence of ICAB President Mr. Md. Shahadat Hossain FCA, other Council Members and past Presidents.



11 International Events

11.1 SAFA Events

International Conference of South Asian Federation of Accountants (SAFA) in Dhaka



15 October 2022: The conference of South Asian Federation of Accountants (SAFA) was hosted by the Institute of Chartered Accountants of Bangladesh (ICAB) at Pan Pacific Sonargaon Hotel, Dhaka. Commerce Minister Mr Tipu Munshi, MP, inaugurated the conference as the chief guest while the Adviser to Prime Minister on private industry and investment Mr Salman F Rahman, MP, and the State Minister for Planning Dr. Shamsul Alam were present as special guests.

Ms Parveen Mahmud FCA, Chairman of the Organising Committee of Conference, ICAB President Mr Md. Shahadat Hossain FCA, Mr HM Hennayake Bandara FCA, President, SAFA, also spoke on the occasion. Mr Md. Humayun Kabir FCA, past President and Council Member, ICAB, gave a brief note on the entire conference at the valedictory session. About 30 delegates from South Asian countries participated in the conference. Among them, Mr Mohammad Al Maruf Khan FCA (Bangladesh), CA, Mr





Chandrashekar Vasant Chitale (India), Mr SMS Sanjaya Bandara FCA (Sri Lanka), and Dr. Aditi Haldar, Director, Global Reporting Initiative (GRI), CA. Mr Sushil Kumar Goyal (India), Mr CMA Raju Iyer Pichumani, (India), Mr Awais Yasin FCMA, (Pakistan), Prof. Lakshman R. Watawala (Sri Lanka), and Mr Nuwan Withanage FCA (Sri Lanka) also spoke on the occasion as resource persons.

Former Bangladesh Bank Governor Dr. Atiur Rahman presented the keynote on Regional Connectivity for Sustainable Growth.

Prof. Dr. Javed Siddiqui, Alliance Manchester Business School - Accounting and Finance division, the UK, keynote speaker of technical session-one.

Bangladesh Bank Board Director Mr Mahbub Ahmed moderated the technical session one.

Mr Tapan Kanti Ghosh, Senior Secretary, the Ministry of Commerce, GoB, moderated the technical session-2, where Mr Sabbir Ahmed FCA, Council Member-ICAB and Partner, Hoda Vasi Chowdhury & Co., Chartered Accountants, presented the keynote on Current Trend of Regional Economy: Role of Professional Accountancy Organisations (PAO)"

Dhaka Declaration

Adopting the SAFA International Conference 2022 theme "Regional Connectivity for Sustainable Growth", ICAB President Mr Md. Shahadat Hossain FCA, read out the Dhaka Declaration, an extract of the conference discussion as quoted.

"We, the participants of the SAFA International Conference 2022 on "Regional Connectivity for Sustainable Growth", held on October 15, 2022 in Dhaka, Bangladesh, bearing in mind the objectives of the South Asian Federation of Accountants in achieving regional sustainability and maintaining the quality of standards of accounting and auditing and strengthening the role of accountants in the region by virtue of their contribution to policy formulation by the Governments, have agreed to the following statements:

Recognising that regional development is essential for inclusive welfare of the peoples of the South Asian region and that the economic integration of the national economies into the regional economy would enhance the welfare of the peoples, we recommend strengthening regional connectivity, enhancement of regional facilities, cooperation for infrastructural development, and collective action for paperless border trade, as well as construction of the transportation infrastructure for easy movement through borders.

Recalling the provisions of the South Asian Federation of Accountants' Charter, we reiterate that accountants are to play a pivotal role in ensuring integrity, accountability, and good governance in the financial sector in all the countries of the world. More integration and partnerships amongst PAOs in the South Asian region is needed for sustainable growth through sharing new ideas and best practices amongst each other. Sustainability reporting of accountants/auditors would make reporting acceptable to all investors and the stakeholders and hence committees have to be formed in each country as well as in the SAFA.

Considering the importance of human resource development and institutional capacity building in all South Asian countries, we state that accountants and auditors can be at the forefront of the sustainability and ESG reporting initiative. In the context of the South Asia, this may require significant policy intervention, and maintaining sustainability reporting may be a way forward.

Recalling the necessity of regional countries to invest in each other's economies, we observe that if the countries of the region lag behind, regional sustainability cannot be ensured. So, if we can include every country together for development programmes, the region would benefit as a whole. We can also rise together as an economic powerhouse and capture a large market share on the globe.

The Dhaka Conference now proclaims that regional cooperation should be enhanced; every country should take an adoptive approach to regional crisis management in the years to come".

SAFA Board Meeting, Assembly Meeting and other Committee Meetings

04 January 2022: SAFA Board meeting, Assembly meeting and SAFA strategic meeting were held virtually. Representatives from SAFA member Bodies participated in the meetings.

ICAB President Mr Md. Shahadat Hossain FCA, Mr Mahmudul Hasan Khusru FCA, immediate past president and SAFA Board Member and Council Member and SAFA Technical Advisor Mr Mohammed Humayun Kabir FCA, participated in the 70th SAFA Board meeting held virtually on 4 January 2022.

The 94th SAFA Assembly Meeting was also held on the same platform on the same day where ICAB President Mr Md. Shahadat Hossain FCA, participated in the Assembly meeting.

SAFA Strategic meeting was held virtually on 4 January 2022 where Mr Mohammed Humayun Kabir FCA, participate in and exchanged his views relating to SAFA Foundation issue. Chairman of SAFA Committee on Professional Ethics and Independence and Council Member, ICAB Mr Sabbir Ahmed FCA, and the Chairperson of SAFA Women Leadership Committee and Council Member, ICAB Ms Maria Howlader FCA, participated in the Strategic meeting and submitted their respective Committees' yearly Activity Plan.

ICAB President Participated in SAFA Foundation Day Conference 2022



22 August 2022: ICAB President Mr Md. Shahadat Hossain FCA, participated as panel speaker in SAFA Foundation Day Conference 2022 held in New Delhi, India.

ICAB Delegates Participated in SAFA Board and Committee Meetings in New Delhi, India



21 August 2022: A delegation from the Institute of Chartered Accountants of Bangladesh (ICAB) participated in the 73rd SAFA Board Meeting, and different committee meetings, hosted by ICA India in New Delhi, India.

The members of the delegation were ICAB President Mr Md. Shahadat Hossain FCA, and past President Ms Parveen Mahmud FCA. ICAB Council Member Mr Sabbir Ahmed FCA, chaired the SAFA Professional Ethics and Independence Committee meeting virtually.

ICAB Past President and Council Members Mr Muhammad Farooq FCA, Mr Kamrul Abedin FCA, Council Member Mr Gopal Chandra Ghosh FCA, and ICAB Chief Operating Officer Mr Mahbub Ahmed Siddique FCA, also virtually participated in different committee meetings.

74th SAFA Board Meeting, Dhaka



16 October 2022: The 74th SAFA Board Meeting was held at Council Hall of the Institute of Chartered Accountants of Bangladesh (ICAB), CA Bhaban, Dhaka, Bangladesh.

75th SAFA Board Meeting, India



17 November 2022: The 75th SAFA Board Meeting was held at Mumbai Council Hall of the Institute of Chartered Accountants of India (ICAI).

SAFA Best Published Annual Reports 2020 Award Competition



09 February 2022: Bangladeshi entities have received the highest number of awards in SAFA (South Asian Federation of Accountants) Best Presented Annual Report Awards, Integrated Reporting Awards and SAARC Anniversary Awards for Corporate Governance Disclosure 2020 competition. They received a total of 21 awards out of 58 distributed among the SAARC countries.

The awards are considered as the most prestigious accolade for financial reporting in the countries of the South Asian region. It signifies organisations which have achieved excellence in presentation and disclosure of high quality, relevant, reliable and objective information

in the financial statements in accordance with the international framework.

This year the regional awards competition, was organised virtually by the Institute of Chartered Accountants of Sri Lanka (ICASL) and Bangladeshi winning entities virtually connected with the ceremony and received the awards from the Institute of chartered accountants of Bangladesh. On behalf of SAFA ICAB President Mr Md. Shahadat Hossain FCA, handed over the prizes to the winners while Vice Presidents Mr NKA Mobin FCA, and Ms Fouzia Haque FCA, and CEO Mr Shubhashish Bose were present.

11.2 World Congress of Accountants Conference, India

Meeting with CAPA President in India



17 November 2022: ICAB President Mr Md. Shahadat Hossain FCA, along with the President of the Confederation of Asian and Pacific Accountants (CAPA), Mr Jim Knafu and Deputy President Mr Prafulla Chhajed and ICAB Chief Operating Officer Mr Mahbub Ahmed Siddique FCA, were seen during CAPA Members meeting at Council Hall of the Institute of Chartered Accountants of India, Mumbai, India.

The key agenda of the meeting were capacity building of the professionals and at the Institutes level. The ICAB delegates also joined the meeting of South Asian Federation of Accountants (SAFA) on the same day and met ICAEW President Ms Julia Penny on separate event.

ICAB and CPA Australia signed Pathway Agreement



19 November 2022: ICAB President Mr Md. Shahadat Hossain FCA, and President CPA Australia Mr Merran Kalsall, FCPA, signed an extension of Member Pathway Agreement at a ceremonial event in Jio World Convention Center, Mumbai, India during the World of Congress of Accountants. Pathway membership of CPA Australia will remain opened for ICAB members under this Agreement. It is noted that the first MPA between ICAB and CPA Australia was signed in 2018.

ICAB Vice Presidents Mr NKA Mobin FCA, Mr Sidhartha Barua FCA, Ms Fouzia Haque FCA, past President and Council Member Mr Md. Humayun Kabir FCA, Council

Member Mr Gopal Chandra Ghosh FCA, ICAB CEO Mr Shubhashish Bose, and Chief Operating Officer Mr Mahbub Ahmed Siddique FCA, a few members of ICAB and representatives of CPA Australia were present in the signing ceremony.

Meeting with Newly Elected IFAC President in India



15 November 2022: ICAB President Mr Md Shahadat Hossain FCA, met the newly elected President of the International Federation of Accountants (IFAC) Ms Asmaa Resmouki. ICAB Chief Operating Officer Mr Mahbub Ahmed Siddique FCA, President of South Asian Federation of Accountants (SAFA) Mr HM Hennayake Bandara and a past President of ICA India accompanied them during the Council meeting of IFAC held in Jio World Convention Center at Mumbai, India, hosted by the Institute of Chartered Accountants of India.

From Bangladesh, ICAB is the only founding member of IFAC. ICAB delegates met the leaders of professional accountancy bodies for strategic discussion on capacity building of profession and the institutional developments. Earlier, the ICAB President met incumbent IFAC President Mr Alan Johnson.

Meeting with IFAC President in India



15 November 2022: ICAB President Mr Md Shahadat Hossain FCA, met the President of the International Federation of Accountants (IFAC), Mr Alan Johnson, during the council meeting of IFAC held in Jio World

Convention Center at Mumbai, India. They were flanked by ICAB Chief Operating Officer Mr Mahbub Ahmed Siddique FCA, and President of South Asian Federation of Accountants (SAFA) Mr HM Hennayake Bandara. The ICAB President attended the meeting as a Designated Voting Representative from ICA Bangladesh. Later, he had meetings with IFAC Deputy President Ms Asmaa Resmouki and many international delegates from Professional Accountancy Bodies joining IFAC Council.

ICAB and CAANZ Signed MoU on International Pathway Programme



18 November 2022: President of the Institute of Chartered Accountants of Bangladesh (ICAB) Mr Md. Shahadat Hossain FCA, and CA Australia and New Zealand (CAANZ) President Ms Kate Boorer FCA, exchanged the Memorandum of Understanding (MOU) at a ceremonial event at Jio World Convention Center in Mumbai, India during World of Congress of Accountants. Both the leaders signed the International Pathway Programme (IPP) through which ICAB member can be the member of CAANZ without any examination. It is noted that the MoU was first signed in 2021 through virtual platform. ICAB Vice Presidents Mr NKA Mobin FCA, Mr Sidhartha Barua FCA, Ms Fouzia Haque FCA, Council Member and past President Mr Md. Humayun Kabir FCA, Council Members Mr Gopal Chandra Ghosh FCA, Mr Md. Moniruzzaman FCA, ICAB past President Ms Parveen Mahmud FCA and Chief Operating Officer Mr Mahbub Ahmed Siddique FCA, were present in the MoU signing and handover ceremony.

Meeting on Mutual Collaboration between ICAB and ICAEW



A meeting on mutual collaboration between the Institute of Chartered Accountants of Bangladesh (ICAB) and the Institute of Chartered Accountants in England and Wales (ICAEW) was held recently at Jio World Convention Center in Mumbai, India during World of Congress of Accountants.

President ICAB Mr Md. Shahadat Hossain FCA, and President ICAEW Ms Julia Penny led the delegates of their respective Institutes. Capacity building and Professional development were the key agenda of the meeting.

ICAB has been maintaining partnership with ICAEW since 2009 under MoU between the two esteemed Institutes. ICAB Vice Presidents Mr NKA Mobin FCA, Ms Fouzia Haque FCA, past President and Council Member Mr Md. Humayun Kabir FCA, Council Member Mr Gopal Chandra Ghosh FCA, ICAB CEO Mr Shubhashish Bose, Chief Operating Officer Mr Mahbub Ahmed Siddique FCA and the representatives of ICAEW were present in the meeting.

11.3 Events of other International Institutes

Meeting with CIPFA, the UK



19 January 2022: ICAB and The Chartered Institute of Public Finance and Accountancy (CIPFA), the UK, held a coordination meeting and discussed mutual partnership issues, and the areas where both the Institute can continue to grow with this collaboration in future. The meeting was also informed that the existing Memorandum of Understanding (MoU) with ICAB and CIPFA, the UK, will be continued without any modifications on its earlier form. The CIPFA representatives also sought long-term successful relationship with ICAB in future.

At the meeting the CIPFA Representatives expressed their interest to extend its hands of cooperation to ICAB with regard to setting up a Public Sector Wing in Bangladesh. CIPFA will be committed to collaborating with ICAB to establish this, they assured and said, in the next meeting CIPFA will discuss the ICAB's intention, and the scope of cooperation of the CIPFA for this purpose.

From CIPFA, Mr Steve Watkins, International Relations Manager, and Mr Khalid Hamid, Director of International Affairs, and ICAB's side its President Mr Md. Shahadat Hossain FCA, Vice Presidents Mr NKA Mobin FCA and Ms Fouzia Haque FCA, CEO Mr Shubhashish Bose, and COO Mr Mahbub Ahmed Siddique FCA, participated in the meeting held on virtual platform.

Meeting with CPA Canada



17 January 2022: The ICAB team led by its President Mr Md. Shahadat Hossain FCA, met virtually the representatives of CPA Canada with a view to exploring the areas of mutual collaboration and the scope of membership arrangement between the two Institutes. From ICAB's side its President Mr Md. Shahadat Hossain FCA, Vice Presidents Mr NKA Mobin FCA, and Ms Fouzia Haque FCA, CEO Mr Shubhashish Bose, and COO Mr Mahbub Ahmed Siddique FCA, and from CPA Canada, Vice President (Pre-Certification) Mr Jylan Khalil and Director of Member Engagement and International Programmes Ms Anna-Marie Christian, FCPA, FCMA, took part in the discussion.

The Representatives of CPA Canada assured the ICAB team that the issue relating to membership pathways arrangement would be placed in its international quality assessment board meeting and then shortly after the meeting, they would convey the outcomes of that meeting to ICAB in the next scheduled primary meeting with ICAB in April-May 2022.

ICA Nepal Delegates Visited ICAB



01 March 2022: A two-member delegation of the Institute of Chartered Accountants of Nepal (ICA Nepal) comprised of CA Mr Baikuntha Bahadur Adhikari, Council Member and CA Mr Himal Dhahal, Deputy Director

visited ICA Bangladesh office on 1-4 March 2022. They took part in meetings with senior Executives of ICA Bangladesh and discussed comprehensive review of ICAB syllabus revision process in line with ICAEW and way forward taken up in the past by ICAB for successful transformation. ICA Nepal is in a process to twin its Chartered Accountancy Course with technical support from ICAEW, the UK. They updated themselves about ICAB's experience during this tour. They also met President-ICAB Mr Md. Shahadat Hossain FCA, and Vice President Mr NKA Mobin FCA.

ICAB President at a Conference in the Maldives



29 October 2022: ICAB President Mr Md. Shahadat Hossain FCA, presented the keynote on "Economic Transformation: Bangladesh Experience" in a Conference organised by the Maldives Accountants Forum and CA Maldives. The Conference was inaugurated by Tourism Minister of Maldives.



The ICAB President highlighted the economic development of Bangladesh focusing the impressive growth in Bangladesh economy during the past decade and the contribution of Chartered Accountants in the journey of such development. ICAB Chief Operating Officer (COO), Mr Mahbub Ahmed Siddique FCA, and other delegates from member bodies of South Asian Federation of Accountants (SAFA) also joined in the said conference.

ICAB President Called on High Commissioner of Bangladesh to the Maldives

29 October 2022: ICAB President Mr Md. Shahadat Hossain FCA, met, dring a courtesy call on. High Commissioner of Bangladesh to the Maldives Mr Sheikh Abul Kalam Azad while ICAB Chief Operating Officer (COO) Mr Mahbub Ahmed Siddique FCA, and First

Secretary of Bangladesh High Commission in the Maldives joined the discussion.



The ICAB President focussed on the importance of providing highly skilled services to the Maldives including accounting and auditing services. He expressed his strategic thought providing support to CA Maldives for its capacity building and enhancing the Bangladesh image in the Maldives and presence of highly skilled workforce. Earlier, the ICAB President gave a presentation on "Economic Transformation: Bangladesh Experience" in a Conference hosted by the Maldives Accountants Forum and CA Maldives.

Meeting with CIPFA in India



19 November 2022: A meeting on Membership Pathways Arrangement of CIPFA, the UK, for ICAB members was held at Jio World Convention Center in Mumbai, India during the World of Congress of Accountants. President ICAB Mr Md. Shahadat Hossain FCA, led the delegates of the Institute. Mutual collaboration, qualification and capacity building in public sector financial management were the key agenda of the meeting. The ICAB members have been recognised by CIPFA since 2017 under a MoU.

ICAB Vice Presidents Mr NKA Mobin FCA, Ms Fouzia Haque FCA, past President and Council Mr Member Md. Humayun Kabir FCA, Council Member Mr Gopal Chandra Ghosh FCA, ICAB CEO Mr Shubhashish Bose, Chief Operating Officer Mr Mahub Ahmed Siddique FCA, and the representatives of CIPFA were present in the meeting.

ITAG Committee Meeting at Nepal



29 November 2022: Delegates of the Institute of Chartered Accountants of Bangladesh (ICAB) led by Mr. Mohammed Humayun Kabir FCA attended in the meeting of ITAG (Integrity, Transparency, Accountability and Good Governance) Committee of South Asian Federation of Accountants (SAFA) in Kathmandu, Nepal hosted by the Institute of Chartered Accountants of Nepal (ICAN). ICAB Deputy Directors Mr. Nasrat Hasan and Ms. Momena Hossain Rupa FCA and Mr. Afsar Uddin FCA also attended in the meeting and they also joined in the SAFA BPA Technical Marking Session from 23rd to 28th November 2022.

It is to be noted that Bangladesh secured highest number of Winner Positions including the overall winner in SAFA Best Presented Annual Reports, Corporate Governance and Integrated Reporting competition which is considered as the most prestigious accolade for the corporate reporting in the South Asian region and signifies SAFA's recognition and reward for organizations in the region which have achieved excellence in presentation and disclosure of high quality, relevant, reliable and objective financial statements in accordance with the international reporting framework and global best practices.

ICAB Delegates Met General Secretary of AASB of Bhutan



16 December 2022: ICAB delegates led by its President Mr. Md. Shahadat Hossain FCA met Mr. Kinzang Wangmo, General Secretary of Accounting & Auditing Standards Board of Bhutan and discussed various issues of professional Development.

Other members of ICAB delegation were Vice Presidents Mr. NKA Mobin FCA and Ms. Fouzia Haque FCA.

ICAB Delegates Met Bhutanese Prime Minister



16 December 2022: ICAB delegates led by its President Mr. Md. Shahadat Hossain FCA paid a courtesy call on Dr. Lotay Tshering, Honourable Prime Minister, Government of the Kingdom of Bhutan on Friday, 16 December 2022 at the latter’s office.

Other members of ICAB delegation were Vice Presidents Mr. NKA Mobin FCA and Ms. Fouzia Haque FCA.

During the courtesy call, the Prime Minister Dr. Lotay Tshering was apprised of the establishment of the ICAB through the P.O. no 2 of 1973, its functions, and activities as the regulatory body of the accounting and auditing profession in Bangladesh. The delegation informed him about ICAB’s global positioning in IFAC, IASB, IESBA, CAPA, SAFA, ICAEW, CIPFA, and CA ANZ.

ICAB delegation drew the prime minister’s attention regarding extending cooperation from the ICAB to prospective Bhutanese students who would be willing to pursue their career as Chartered Accountants in Bangladesh.

During this visit, the team informed him in detailed about the advantages of studying CA course in Bangladesh. They also expressed their interest to provide any sorts of supports to the Bhutanese government toward development of CA profession in the Kingdom of Bhutan.

In response, the Prime Minister welcomed the initiative of ICAB’s extending cooperation to Bhutanese students. He also expressed his willingness for cooperation in this regard in the days to come.

ICAB Delegates Had Meeting with Royal Institute of Management in Bhutan



16 December 2022: ICAB delegates led by its President Mr. Md. Shahadat Hossain FCA met Mr. Tashi Wangzing of Royal Institute of Management in Bhutan. Other members of ICAB delegation were Vice Presidents Mr. NKA Mobin FCA and Ms. Fouzia Haque FCA. They discussed various professional issues.

ICAB President Attended Bangladesh Victory Day Programme in Bhutan



16 December 2022: On an invitation, ICAB President Mr. Md. Shahadat Hossain FCA attended the programme organized by Bangladeshi Embassy in Bhutan on the occasion of Victory Day of Bangladesh. Mr. Shahadat Hossain delivered a speech upon a request from the Embassy.

ICAB Team Met Bangladeshi Ambassador to Bhutan



15 December 2022: The ICAB visiting team in Bhutan met Mr. Shib Nath Roy, honourable Bangladeshi Ambassador to Bhutan at the latter's office. ICAB delegates were its President Mr. Md. Shahadat Hossain FCA and Vice Presidents Mr. NKA Mobin FCA & Ms. Fouzia Haque FCA.

Describing the details of CA course curriculum, education process and the opportunity therein, ICAB delegates requested the Ambassador to take initiatives for building awareness in Bhutan about CA education in Bangladesh.

They also said, Bangladesh and Bhutan can work together to encourage the Bhutanese students to study CA in Bangladesh. The Ambassador assured the ICAB delegates that he will consult the issue with the government of Kingdom of Bhutan.

ICAB Team Met Head of Policy Division, Royal Securities Exchange of Bhutan



15 December 2022: In an appointment, ICAB team had a meeting with Mr. Dawa Dakpa, Head of Policy Division of Royal Securities Exchange of Bhutan. The ICAB team included its President Mr. Md. Shahadat Hossain FCA and Vice Presidents Mr. NKA Mobin FCA & Ms. Fouzia Haque FCA. They discussed various professional issues.

76th SAFA Board Meeting

18 December 2022: Mr. Md. Shahadat Hossain FCA, President ICAB and Mr. Mohammed Humayun Kabir FCA, Member Council & Past President –ICAB participated in the 76th SAFA Board meeting held at ICAN Office, Kathmandu, Nepal. Results of SAFA BPA Awards 2021 were approved in the Board. ICAB Board Member and Technical Advisor actively participated in the meeting and contributed accordingly.

SAFA International Conference

18 December 2022: ICA Nepal organized the SAFA International Conference titled 'International Taxation and Digital Currency 2022' at Hotel Yak and Yeti, Durbar Marg, Kathmandu, Nepal. SAFA President Mr. H M Hennayake Bandara FCA, FCMA and SAFA Vice President Mr. CA Nihar N. Jambusaria were the Chief Guest and Special Guest in the Conference. Mr. Bandara presented the keynote paper. Two Technical Sessions were held in the Conference.

Mr. Mohammed Humayun Kabir FCA was one of the Panel Speakers in Technical Session-I: 'International Taxation and Transfer Pricing'. ICAB Vice Presidents Mr. N K A Mobin FCA and Ms. Fouzia Haque FCA also participated in the Conference.

SAFA BPA Awards 2021 Ceremony

18 December 2022: ICA Nepal also hosted the SAFA Best Presented Annual Reports 2021 ceremony at Hotel Yak and Yeti, Kathmandu, Nepal. Award Winner Companies Representatives from SAFA countries participated in person and received their Awards and Certificate of Merits. This year, participating 34 Bangladeshi companies obtained total 31 awards (13 gold, 9 silver and 9 bronze) and 8 certificate of merits. All 3 Bangladeshi entities under Private Sector Banks and Corporate Governance Disclosures categories obtained 'Joint Gold'. Besides, Bangladeshi companies obtained 'Gold' award under Public Sector Banks, Financial Services Sector, Manufacturing, Insurance, NGOs and Integrated Reporting categories. They also obtained 06 'Silver', 07 'Bronze' and 08 'Certificate of Merit' award in this competition. Bangladeshi entities secured highest number of 'Overall Winner' awards (Out of 6, secured 5) including 'Overall Winner –Gold', 3 'Overall Winner-Joint Silver' and 'Overall Winner-Bronze'.

12 Members' Affairs



12.1 Membership

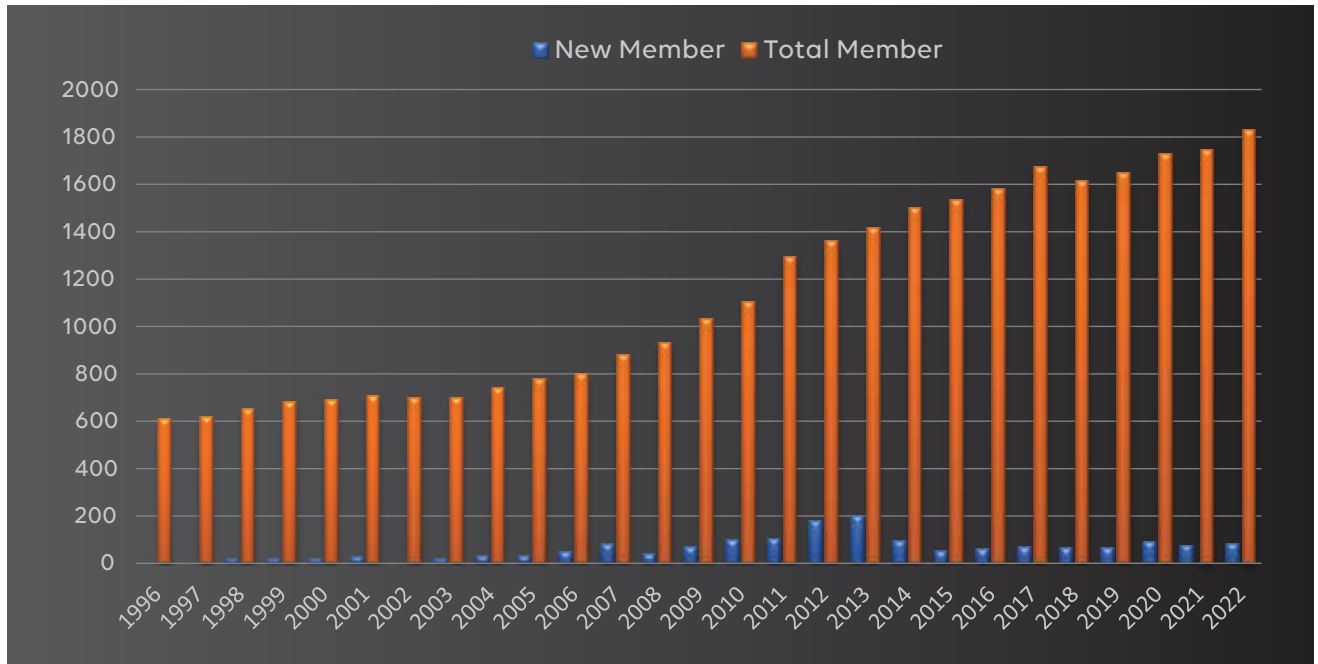
The total number of members of the Institute as of 1 July 2022 was 1832, of whom 1406 were Fellows and 426 were Associates. The membership statistics are furnished below.

1. Total number of Members	: 1832
a. Male Members	: 1689
b. Female Members	: 143
c. Residing in Bangladesh	: 1690
d. Fellow Members	: 1406
e. Associate members	: 426
2. Total number of Members outside the country	: 142
a. No. of Members in the UK	: 45
b. No. of Members in Canada	: 43
c. No. of Members in the USA	: 13
d. No. of Members in the UAE	: 04
e. No. of Members in Australia	: 19
f. Other Countries	: 18
3. Total number of Members in practice	: 404
a. Dhaka	: 373
b. Chattogram	: 31
c. Abroad	: -
3.1 Total number of Fellow Members in practice	: 389
a. Dhaka	: 358
b. Chattogram	: 31
c. Abroad	: -
3.2 Total number of Associate Members in practice	: 15
a. Dhaka	: 15
b. Chattogram	: -
c. Abroad	: -
4. Total number of Members not in practice	: 1428
a. Dhaka	: 1200
b. Chattogram	: 86
c. Abroad	: 142
4.1 Total number of Fellow Members not in practice	: 1017
a. Dhaka	: 845
b. Chattogram	: 72
c. Abroad	: 100
4.2 Total number of Associate Members not in practice	: 411
a. Dhaka	: 355
b. Chattogram	: 14
c. Abroad	: 42
5. Number of Partnership Firm	: 98
6. Number of Proprietorship Firm	: 69

12.2 Membership Growth

The growth in membership of the Institute is shown in the chart below:

Membership Growth: Engagement-Wise



12.3 Members Entitled to Train Articled Students

The total number of members entitled to train articled students as on 01 July 2022 was 307. During the year 2021-22, five (5) practicing members have been removed from the register due to sudden death; on the other hand, 20 members were granted permission to train Articled Students. However, until 30 June 2022 the total number of Members Entitled to Train Articled Students is 322.

Reception Accorded to Newly Qualified CAs



19 May 2022: The smiling faces, among others pictured were the newly qualified Chartered Accountants at a programme 'Reception to Newly Qualified Members' organised by the Institute of Chartered Accountants of Bangladesh (ICAB) at CA Bhaban, Dhaka.

Mr Md. Sayeed Ahmed FCA, Executive Director, Financial Reporting Council (FRC), the Ministry of Finance, Government of the People's Republic of Bangladesh, delivered speech as the respected guest.

Mr Md. Moniruzzaman FCA, Council Member and Chairman, MISWC, ICAB, delivered a welcome address, while Mr Md. Yasin Miah FCA, Council Member and Co-Chairman, MISWC, ICAB, gave a motivational speech to the newly qualified CAs (Session: November - December 2021).



ICAB President Mr Md. Shahadat Hossain FCA, Vice Presidents Mr NKA Mobin FCA, and Ms Fouzia Haque FCA, past President and Council Member Mr Mohammed Humayun Kabir FCA, Council Members Mr Sabbir Ahmed FCA, Mr Md. Mahamud Hossain FCA, Mr Mohammed Forkan Uddin FCA, and Mr MBM Lutful Hadee FCA, Chief Executive Officer (CEO), ICAB, Mr Shubhashish Bose, DRC Chairman and Secretary, were present on the occasion. They shared their experiences and advised on how to make progress in career path. Also parents of the Newly Qualified CAs were present in the programme and shared their feelings on how they showed the path to their children to become a CA.

16th Award Giving Ceremony for Brilliant Children of ICAB Members and Employees



23 July 2022: The 16th Award Giving Ceremony for the Brilliant Children of ICAB Members and Employees was held at ICAB Auditorium, CA Bhaban, Dhaka.

Mr ABM Azizuddin FCA, past President, ICAB and Mr Anisul Hoque, Associate Editor of the Daily Prothom Alo, attended the programme as the chief guest and the special guest respectively.

Mr Md. Moniruzzaman FCA, Chairman, MISWC- ICAB, gave welcome address.

ICAB President Mr Md. Shahadat Hossain FCA and Vice President Ms Fouzia Haque FCA, also spoke on the occasion while Council Member and Co-Chairman Mr Md. Yasin Miah FCA, offered vote of thanks. After distributing the awards, a session on expression of feelings of the awardees and their guardians was held.

12.4 Members' Achievement

Mr Nasir Uddin Ahmed Appointed Independent Director of Robi Axiata Ltd

Mr Nasir Uddin Ahmed FCA, past President and Council Member of ICAB, has been appointed Independent Director of Robi Axiata Ltd, a Malaysia - based multinational company operating in Bangladesh as the second largest mobile phone operator with more than 53 million subscribers.



Mr Nasir has also been appointed as the Chairman of Board Audit Committee and Chairman of Board Nomination and Remuneration Committee of Robi Axiata Ltd.

He has over 35 years of professional experience as Chartered Accountant. He served in two British Multinational companies, British American Tobacco Bangladesh and Coats Bangladesh Ltd. before starting professional practice. He is the Deputy Managing Partner of MABS & J Partners, Chartered Accountants.

Currently Mr Nasir is an Independent Director of Shahjalal Islami Bank Ltd. and a board member of Institute of Informatics and Developments (IID) – a policy advocacy Institute.

Mr NKA Mobin Elected Board Director in Citizens Bank PLC

Mr NKA Mobin FCA, FCS, Council Member and Vice President (Education & Examination)-ICAB and the Managing Director & CEO of Emerging Credit Rating Ltd. (ECRL), has been elected a member of the Board of Directors in Citizens Bank PLC for next three years.



He is currently a Board member of MJL Bangladesh Ltd., Unique Hotel & Resorts Ltd., Bangladesh Submarine Cables Company Ltd., Heidelberg Cement Bangladesh Limited and Peoples Leasing & Financial Services Ltd.

Mr Abdul Hamid FCA Joined as CEO of Prime Insurance Company Ltd.

Mr Abdul Hamid FCA, (Enrl. No. 1014) joined Prime Insurance Company Limited as Chief Executive Officer (CEO) on June 1, 2022. Before joining Prime Insurance Company Limited, he served as the Additional Managing Director at Eastland Insurance Company Limited and Meghna Insurance Company Limited. He also served Eastern Insurance Co. Ltd, Asia Insurance Co. Ltd, Northern Islami Insurance Ltd, and Meghna Petroleum Limited, holding different vital positions at the senior management level for the past 26 years.



Ms Maria Howlader, First Female Board Director of JBCCI

Ms Maria Howlader FCA, has been elected to the Board of Directors of Japan Bangladesh Chambers of Commerce & Industry (JBCCI) for the tenure of 2022- 2024. She is the first Bangladeshi woman elected as board member of JBCCI.



Ms. Maria is also the founder of Howlader Maria & Co., (HmAC) Chartered Accountants (Member Firm of TGS Global). She has been serving Bangladesh Audit, Tax, Accounting and Advisory Practice since 2008.

She is currently serving as a Council Member of ICAB for two consecutive terms starting from 2019. Ms. Maria was the Vice President of ICAB for the year 2021.

12.5 We Mourn

Mr. BM Nurul Azim FCA, (Enrl. No. 43), Proprietor, Nurul Azim & Co., Chartered Accountants, passed away on 18 April 2022 due to heart attack (Inna Lillahe Wa Inna Illahe Rajeun). He was 83.



Mr. Bhaskar Chakraborty FCA (Enrl. No. 1667), General Manager, Robi Axiata Ltd., passed away on 18 July 2022 due to Lung Cancer at BRB Hospital, Dhaka. He was 37.



Mr. Shahid Uddin Ahmed FCA (Enrl. No. 89), passed away on 21 September 2022 due to old age complications (Inna Lillahe Wa Inna Illahe Rajeun).



On behalf of the Institute, President-ICAB Mr Md. Shahadat Hossain FCA expressed deep condolence to the bereaved familis and prayed for the eternal peace of the departed souls of the deceased members of ICAB.

13 Activities of Regional Committees

13.1 Dhaka Regional Committee (DRC)

ICAB Distributed Relief Materials Among Flood Victims in Sunamganj



24 June 2022: A seven-member team of the Institute of Chartered Accountants of Bangladesh (ICAB) Dhaka Regional Committee (DRC) led by ICAB Chairman Mr Md Anwaruzzaman FCA, distributed relief materials among people in the flood-affected region in Sunamganj.

The team handed over relief materials to 1,000 flood-affected families in 15 villages of Bishwambharpur and Tahirpur upazilas of Sunamganj district, according to a press release.

Sunamganj District Deputy Commissioner, Superintendent of Police FCA, and public representatives, apart from eminent businessman Ziaul Haque, social worker Md Tofazzal Hossain, provided generous cooperation during this endeavour.



At a point of the relief distribution, member of parliament from Sunamganj district (reserved seat) Ms Shamima Akhter Khanam met the ICAB delegation. She praised ICAB's relief efforts during the disaster. The lawmaker remarked that she would bring the issue of relief distribution to the notice of the Prime Minister.

The ICAB President Mr Md Shahadat Hossain FCA, is constantly monitoring the flood situation in Sunamganj district. Meanwhile, Dhaka Regional Committee (DRC), ICAB Chairman Mr Md Anwaruzzaman FCA, said ICAB is ready to assist in any need, be it economic development or disaster relief.

The Institute of Chartered Accountants of Bangladesh (ICAB) is an autonomous professional body founded by Father of the Nation Bangabandhu Sheikh Mujibur Rahman. It was established in 1973. ICAB is the regulator of the accounting and auditing profession in Bangladesh. It has been serving as a reputed organisation for over 50 years. ICAB has always been instrumental in the economic development and mitigation of social disasters in the country.

DRC-ICAB Cup Cricket Tournament



27 May 2022: The DRC-ICAB Cup cricket tournament started round of the year. The gala event was inaugurated by ICAB President Mr Md. Shahadat Hossain FCA, at the Indira Road Cricket Academy play ground in the capital.



ICAB Council members Mr Md. Yasin Miah FCA, Mr MBM Lutful Hadee FCA, DRC Chairman Mr Md. Anwaruzzaman FCA, Secretary Khandaker Mamun FCA, Mr Mohammad Refaul Karim Chowdhury FCA, Ramdas Howlader FCA, Mr Md. Habibur Rahman FCA, former DRC Chairmen Mr Md Selim Reza, Mr Ziaur Rahman Zia, Mr AHM Ariful Islam FCA were present at the ceremony.



A total of 36 teams from different CA firms contested in this tournament. In the opening match, the current champion, Ashraf Uddin & Co. Chartered Accountants team, came down on Huda Hossain & Co. team. The final match of the tournament was held on 1 July 2022.

13.2 Chattogram Regional Activities

CRC Organised Training Programme on MS Excel



ICAB-Chattogram Regional Committee (CRC) has organised a four-day training Programme on MS Excel for the students, and Managers of the CA Firm to enrich the knowledge.

CRC Conduct CA Exam March-April, 2022



15 March 2022: ICAB-Chattogram Regional Committee (CRC) organised both in-person and online CA Examination for the session of March-April, 2022, that commenced apart from Dhaka Center. Most of the students are very happy to be able to appear in such examination at the own premises.

CRC Annual Picnic-2022



04 March 2022: A colourful picnic of CRC-2022 was organised by Chattogram Regional Committee (CRC) at the Hotel Cox, Cox's Bazar on March 4-6, 2022. A large number of participants from Dhaka and Chittagong along with their family members joyfully participated in that event.

Workshop on "Audit Documentations for Less Complex Entities"



16 April 2022: ICAB-Chattogram Regional Committee (CRC) organised a workshop on "Audit Documentations for Less Complex Entities". Mr Raju Nandi, ACA, AGM (Accounts & Finance), S Alam Group, conducted the workshop, on March 4-6, 2022 Showkat Hossain FCA, past President-ICAB and Senior Partner, Hoda Vasi

Chowdhury & Co, Chartered Accountants, moderated the programme and Mr Md. Abul Kashem FCA, Chairman, CRC presided over the programme. A good number of ICAB Members were present in the workshop, which was followed by Iftar.

ICAB-CRC Organised CPD Seminar on FinTech in Bangladesh: Issues and Readiness



03 August 2022: CRC-ICAB organised CPD seminar on FinTech in Bangladesh: Issues and Readiness while Mr Md. Shahadat Hossain FCA, President-ICAB, delivered the welcome address; Professor Muhammad Sekandar Khan, Vice-Chancellor, East Delta University, Chattogram, was the chief guest; Mr Showkat Hossain FCA, past President-ICAB and Senior Partner, Hoda Vasi Chowdhury & Co. Chartered Accountants, was session chairman; Dr. Md. Salim Uddin, FCMA, CPFA (the UK) FCA, Professor, Department of Accounting, the University of Chittagong, was keynote speaker.

ICAB-CRC Workshop on “Changes in Income Tax and Value Added Tax brought by Finance Act-2022”



12 October 2022: CRC-ICAB organised workshop on “Changes in Income Tax and Value Added Tax brought by Finance Act-2022” while Mr Md. Iqbal Bahar, Commissioner of Taxes, Taxes Zone-1, Chattogram, was present as the chief guest. Mr Aameir Alihussain, Managing Director, BSRM Group of Companies, was also present as special guest. Mr Mohammad Solaiman FCA, former President, Taxes Appellate Tribunal, IRD, the Ministry of Finance, Govt. of Bangladesh, and Proprietor, M. Solaiman & Co, Chartered Accountants, was session chairman while Mr Sidhartha Barua FCA, Vice President-ICAB, and Senior Partner, MM Rahman & Co, Chartered Accountants, and Mr Shekhar Ranjan Kar FCA, Group CFO and Company Secretary, BSRM Group of Companies, presented the keynote.

14 Women's Day at ICAB



Programme on International Women's Day



08 March 2022: Gender equality is of paramount importance in the context of climate change, and environmental and disaster risk reduction. On International Women's Day 2022 women and girls who have been leading on climate change adaptation and response, are being honoured for their leadership and contribution to the society, speakers said at programme on International Women's Day in the city.

They said, there is no space where women aren't working and excelling in what they are doing. Whatever is the crisis, they remain side by side the men to meet the crisis. Women manage a number of things at the same time, they added.

ICAB President Mr Md. Shahadat Hossain FCA, in his speech, said, Chartered Accountancy is a profession of high dignity in society. "Nobody can ignore this profession because of its high contribution to the society, to the economy and to the nation at large. So, it is the profession which is admired by all and give you more freedom in your life whether you pursue career or practice," he said adding, "Your career choice is a matter of your freedom."

He said, ICAB's women leadership committee is working towards nursing the young talents focussing on the women empowerment and equal representation of women in accountancy profession.

To increase the number of enrolment of female CA students, ICAB has made mandatory taking a certain number of female students in every CA Firm so that they could get the opportunity to enjoy the blessing of being a Chartered Accountant, he added.

The Institute of Chartered Accountants of Bangladesh (ICAB) organised the programme marking the International Women's Day 2022 on 08 March 2022 at ICAB auditorium, Kawran Bazar, Dhaka. ICAB

The theme for International Women's Day 2022 is "Gender equality today for a sustainable tomorrow".

Speakers on Inspirational Path breaking Stories: Encouraging and Influencing Young Minds to Dream were Ms Tahmina Khanom, Wing Commander, Bangladesh Air Force; Ms Maria Howlader FCA, Council Member, ICAB, and Chairperson, SAFA Women Leadership Committee; Ms Runa Khan, Founder, Friendship; Ms Suraiya Zannath Khan FCA, Lead Governance Specialist- Financial Management, The World Bank; Dr. Nomita Halder, ndc, former Secretary to the Government of Bangladesh and Managing Director, Palli Karma-Sahayak Foundation (PKSF); and Ms Mercy Miyang Tembon, Country Director, Bangladesh and Bhutan, The World Bank.

15

Summary of the Meetings of Different Standing and Non-Standing Committees/Boards held during 2022



Council Meeting

Total Meetings: 14

(As of 12 December 2022)

SI #	Standing Committees / Boards	No. of Meetings held in 2022
1	Executive Committee	09
2	Examination Committee	03
3	Investigation & Disciplinary Committee (IDC)	06
4	Articled Students Committee (ASC)	07
5	Technical & Research Committee (TRC)	03
6	Board of Studies (BoS)	06
7	Quality Assurance Board (QAB)	04

Summary of the Meetings of Non-Standing Committees/ Boards held in 2022

SI #	Other Non- Standing Committees / Boards	Nos. of Meetings held in 2022
1	Real Estate Committee (REC)	02
2	Editorial Board	06
3	Professional Development Committee (PDC)	01
4	Taxation & Corporate Laws Committee (TCLC)	04
5	Committee for Project Development and Capacity Building	01
6	Regulatory & Trade Body Affairs and Coordination Committee	01
7	International Affairs and Collaboration Committee	02
8	Regional Committees and Overseas Management Chapter Committee (RCOMCC)	01
9	Review Committee for Published Accounts & Reports (RCPAR)	03
10	Information & Communication Technology Committee (ICTC)	06
11	Members Issues, Services & Welfare Committee (MISWC)	04
12	Continuing Professional Development Committee (CPDC)	03
13	Committee for Small and Medium Practitioners (SMP)	03
14	Media & Branding Committee	03
15	Committee on Professional Accountants in Business (PAIB)	01
16	Women Members Empowerment and Leadership Development Committee (WMELDC)	01
17	Committee on Public Finance and Public Sector Accounting (CPF & PSA)	02
18	Audit Committee	04
20	Advisory Committee	01
21	Second Tire Accountants Recognition & Management (STARM)	01
22	Research on Economy, Business and Finance Committee (REBFC)	04
23	Career Counseling and Skills Enrichment Board (CCSEB)	03

16

Report of the Investigation and Disciplinary Committee (IDC)



On behalf of the Investigation & Disciplinary Committee (IDC) of the Council -ICAB, I am presenting the report on the activities of IDC for the year 2022.

SUMMARY OF IDC MEETINGS

The summary of IDC meetings held during this year is as follows:

Meeting No.	Date	No. of Agenda	No. of Members	Attendance
1.	22.02.2022	12	50	28
2.	27.03.2022	9	50	34
3.	28.04.2022	6	50	19
4.	04.06.2022	10	50	29
5.	14.08.2022	5	50	29
6.	05.11.2022	10	50	20
7.	Another meeting is expected to be held on December 2022			

DECISIONS TAKEN BY THE COUNCIL- ICAB IN THE YEAR 2022 BASED ON IDC RECOMMENDATIONS

Sl. No.	Basis	No. of Cases	Summary of Decisions
Complaint-Based Approach:			
1.	IDC investigated observations of Quality Assurance Board (QAB)-ICAB and recommended to the Council -ICAB	11	Certificate of Practice (CoP) of Eleven (11) practicing members of ICAB has been revoked together with the imposition of monetary penalty.
		01	The case has been disposed of by reprimanding the ex-practicing member of ICAB.
		01	The case has been disposed of by imposing monetary penalty of Tk. 200,000 upon a practicing member of ICAB.
Information-Based Approach:			
2.	IDC investigated observations of Bangladesh Securities Exchange Commission (BSEC) and recommended to the Council -ICAB	01	The case has been disposed of by revoking Certificate of Practice (CoP) of Engagement partner of the CA firm.
	Total	14	

ISSUES UNDER INVESTIGATION

The summary of the activities dealt with by IDC during the year is as follows:

Sl. #	Basis	No. of Cases	Summary of Activities
Complaint-Based Approach:			
1.	QAB-ICAB	07	Seven (7) cases have been recommended to the Council-ICAB to revoke Certificate of Practice (CoP) together with imposition of monetary penalty upon six practicing members of ICAB.
		01	One (01) case has been recommended to the Council-ICAB to impose monetary penalty upon one practicing members of ICAB.
		01	IDC reviewed the observations of QAB and decided to give an opportunity of being heard to concerned practicing member in its upcoming meeting. The case is under investigation.
2.	Complaint based upon the news published in Daily Prothom Alo and The Daily Star	01	IDC reviewed the complaints in details published in the Daily Prothom Alo and the Daily Star for an NBF1 and asked the engagement partner of the concerned CA firm for explanation in writing. The case is under investigation.
	Total	10	

CONCLUSION

Investigation and Disciplinary Committee (IDC) has been working hard in assisting ICAB Council in regulating the accountancy profession in Bangladesh. The Committee Members of IDC and ICAB officials have been very cooperative. I particularly thank the members of the IDC who have worked very long hours in each of the meetings. This was necessary to ensure that IDC arrive at a fair decision in every case. The Members of the Committee deserve special thanks for their dedication. We are thankful to Financial Reporting Council,

Bangladesh Bank, Bangladesh Securities and Exchange Commission (BSEC) for their support.



Professor Dr. Md. Salim Uddin FCA
Chairman

Investigation & Disciplinary Committee, ICAB

17

Report of the Articled Students Committee (ASC)



Articled Students Committee (ASC) is mandated to guide and oversee activities relating to Articled Students. Being a standing committee it has employed every possible effort to assist the executive organ of the Institute, Council to operate the related affairs. The committee members contributed with a view to ease students' affair, facilitating the adoption of improvement warranted, attracting meritorious students to the profession and extending most possible quick approval to Practitioner for permission to train students.

The committee has approved 23 nos. of application to accord the approval to train Articled Students. The Committee has adopted new Format for Firm Inspection. The committee has dealt the policies issues pertaining to students and principal. During the year under report the committee approved and made recommendation to the Council for consideration of exemption request based on proposal by the relevant sub-committee chair.

Among other things the Committee has reviewed the outcome/ impact of exemption policy. The Committee also has made research and recommendation to the Council of followings:

1. To approve the Revised Admission Criteria for CA Articleship to attract more students towards Chartered Accountancy in Bangladesh.
2. To approve the Revised Firm Inspection Report for permission to train Articled Students.
3. To align the Articleship period for the members of Recognized Professional Institutes i.e. CPA-ONTARIO/CPA-CANADA, ICA Ireland, ICA Scotland, AICPA and CIMA.
4. To approve the Exemption Evaluation status with the Department of Finance and Banking of Bangladesh University of Professionals (BUP):
5. To approve the Transfer of Articleship in case of suspension/revocation of CoP of any practicing members of a CA Firm.

The Chairman of the committee wishes to thank all committee members and the executives of ICAB for extending every possible support to the Committee to successfully render its services for the betterment of the profession.

Md. Mahamud Hosain FCA

Chairman
Articled Students Committee (ASC) and
Member Council, ICAB

18

Report of the Technical & Research Committee (TRC)



On behalf of the Technical & Research Committee (TRC), I am pleased to report on the activities of the TRC for the year 2022.

Area of Activities during the year

The scope of works of TRC, a standing committee of the Council of the Institute are as follows:

- i. To Research in accounting, auditing, financial management related matters and framing recommendations on various technical and professional matters for the guidance of the members of the Institute and the Articled students;
- ii. Review, on a regular basis, the latest national and international pronouncements and standards on accounting, auditing and allied matters, and recommend the same for adoption to the Council, after carrying out a technical review for adoptability and acceptability in the country context;
- iii. Respond to the references made by the concerned interacting agencies and members;
- iv. Arrangement of CPD seminar (s) & trainings on relevant topics.
- v. Any other functions as required.

Events and activities of TRC in 2022 at a glance

Dates/ Periods	Events and Activities
07 February 2022	Committee held its first meeting for the year to finalise the draft work plan for the year 2022 and the formation of a sub-committee for preparing a report on the accounting treatment of start-up fund of Banks.
26 April 2022	Committee held its 2nd meeting for the year 2022 and formation of a sub-committee for working on the financial reporting standards of the 'Public Sector Entity (PSE)'.
18 May 2022.	A virtual webinar on NOCLAR has been arranged by ICAB.
28 July 2022	A virtual webinar on IFRS 17 Insurance Contract has been arranged by the institute from the committee.
25 September 2022	A seminar was arranged by the institute on IFRS 17-Insurance Contracts: Overview, Implementation Challenges & Way Forward from the committee.
23 October 2022	Committee held its 3rd meeting for the year 2022 and discussion about arranging a webinar on the new standard International Standard on Quality Management (ISQM1), strengthening of capital market intermediaries, and formed two sub-committees regarding the interim bank audit report for bond or non-convertible bond and applicability of IFRSs to long term government leases of land to the private sector entities.
10 December 2022	A virtual webinar on International Standard on Quality Management (ISQM) has been arranged by the institute from the committee.

Number of Meetings Held

Three (03) main committee meetings of TRC held during the year 2022 in addition to sub-committee meetings and task force team meetings.

CPD Seminars and others

Two (02) virtual Webinars and 1 seminar have been arranged by ICAB in 2022 under the Technical & Research Committee (TRC) along with other training programs.

Gratitude

I hereby express my heartfelt gratitude to the President, Vice Presidents and Members of the Council ICAB for their support and look forward to similar cooperation in future.

I place on record my appreciation and thanks, on behalf of the TRC to ICAB management specially to CEO, COO and Member Secretary, I would also like to put on record

the ICAB officials for their sincere and dedicated services and extended cooperation in conducting the meetings, workshop and conferences on virtual platform.

Conclusion

TRC and its sub-committees worked hard during the year in the interest of the Institute and its Members. However, the competing forces also appeared stronger and more vigilant than ever before. Members' integrity, alertness and unity are the need of the hour to achieve the goals. May Almighty guide and grant us success.



Sidhartha Barua FCA

Chairman, Technical & Research Committee and Vice President, ICAB

19

Report of the Board of Studies (BoS)



Pen Picture

Sl #	Agenda #	Related Department of ESAD	Status	Completed/ Time Line
1	<ul style="list-style-type: none"> Regular Classes of CL, PL & AL students Flexible classes of PL & AL (for next levels) before exam results Special Classes of PL & AL for old stream students 	Class Management Department	<p>Arranged (students already appeared at 3rd quarter exams;</p> <p>Students: CL= 1406, PL= 536 & AL= 139_Regular & Special Classes: 166_PL) & AL = 27)</p>	Completed (27% physical classes arranged out of total classes on PL & AL level students)
2	New Syllabus of Principles of Taxation-CL and Tax Planning & Compliance-PL (including Customs Portion), Year-2022		Published	Will be effective from the 1st quarter exam, Mar-April, 2023
3	English Course for the CA articulated students		Recommended by BoS	Now waiting to place in the next Council meeting for approval
4	Syllabus review sub-committee (CL, PL & AL)		Under process	Planned to complete by Dec- 2022
5	Teachers' Selection & Evaluation sub-committee		Under process	Targeted to complete by Dec- 2022
6	Printing of CA study manuals	Study Manual Department	Published (Upto: CL_Dec and PL&AL_Nov 2022)	Manuals of CL are available, and PL &AL soft copies will be distributed to the enrolled students as early as possible.
7	<ul style="list-style-type: none"> Suggested Answers of CA 17 subjects, 3 exams: 2022 Made in a bound book of 6 exams' suggested answers of Corporate Laws & Practices. 	Study Manual Department	<ul style="list-style-type: none"> Distributed (Soft copies of PL & AL) Published 	<p>Completed</p> <p>Completed</p>
8.	Study Manuals' review sub-committee (CL, PL & AL)		Under process	Planned to complete by Dec- 2022

Sl #	Agenda #	Related Department of ESAD	Status	Completed/ Time Line
9	Awareness and motivational programmes (online & offline) to attract the brilliant students	Student Counseling & Placement Department	Online- 01 Offline -08	Next in Dec 2022: Offline -02
10	CA Carrier Talks Programme on ETV		Held - 9	Rest 5 Programmes in the Dec 2022
11	MoU signing with the Universities (public & private) on waiver or exemption related subjects;		4- Programme 2- University	Rest in Dec 2022: 2- Programme 2 - University
12	Advocacy for Pre-Articled Students' Registration to different public & private universities, colleges & English medium schools.		11-University, college & English medium schools	Next in Dec 2022: 5- University, college & English medium schools
13	<ul style="list-style-type: none"> Registration (online & offline) for regular; and Pre-Articleship Students (PAS) programme 	Articled ship Management Department	<ul style="list-style-type: none"> Articled Students- 1622 PAS-273 	Expected to receive in Dec 2022: <ul style="list-style-type: none"> Articled Students- 147 PAS-31
14	Arrangement of Basic Training for the newly registered CA students;		Knowledge Sharing Session (KSS) = 11	Next in Dec 2022: KSS- 01
15	Purchasing of books (soft & hard copies) for CAB libraries	Library Management	Recommended by BoS, and also approved by the Council-ICAB	Under procurement unit (To be purchased, by 27-Dec-2022)
16	Library automation services for the users		Recommended by BoS, and also approved by the Council-ICAB	Ongoing
17	Regular purchasing of books (as demanded by the users) for ICAB libraries		Approved by BoS & also by the competent authority	Purchased (Now on students' reading position)


N K A Mobin FCA
 Co-Chairman, Board of Studies (BoS) and
 Vice President, ICAB

20

Report of the Quality Assurance Board (QAB)



On behalf of the Quality Assurance Board (QAB) of the Council-ICAB, I am delighted to present the QAB Report on the Quality Assurance Review (QAR) activities for the year 2022. These review activities were carried out by the Financial Report Monitoring & Practice Review (Quality Assurance) Department of ICAB under the guidance of QAB during the year 2022.

ICAB holds the sole and exclusive right to issue practicing licenses to proprietors and partners of firms of chartered accountants to carry out audit and assurance services in Bangladesh. As of 1st July 2022, the number of such partnership audit firms licensed by ICAB stood at 98 and the number of proprietorship firms at 69, making a total of 167 firms. The number of members in practice was 404.

Overview of the Quality control process of ICAB as regulator:

To upgrade the quality of audit and assurance services by the firms, ICAB has in place the Financial Report Monitoring & Practice Review (Quality Assurance) Department with full-time qualified professional accountants, part qualified accounts and staff. This department works directly under the supervision and guidance of the Quality Assurance Board of the Council.

The Quality Assurance Board was formed in the year 2004 with the status of a Standing (i.e. Permanent) Committee, headed by a Past President of the Institute, and reporting directly to the Council. After setting up the Quality Assurance Department (QAD), currently known as Financial Report Monitoring & Practice Review Department (FRM&PR Department) in 2009, QAB has been monitoring and overseeing the QAD/ FRM&PR Department for quality assurance-related activities of the Institute in accordance with IFAC SMO-1: Quality Assurance.

The quality assurance review system of ICAB was set up in 2010 with the support of a twinning project with the Institute of Chartered Accountants in England and Wales (ICAEW) to provide technical support for the capacity building of ICAB members, in particular the practicing members of ICAB. In 2010, ICAB started the Quality Assurance Visits and since then, ICAB has been continuing Quality Assurance Visits as planned initially.

The Financial Report Monitoring & Practice Review (Quality Assurance) Department has designed quality

assurance visit manual, questionnaires for evaluating firms' procedures for quality control, cold file review and whole firm review and acts for closely mirroring the regulations and processes followed by ICAEW.

A committee named "Strengthening Quality Assurance Department" was formed with an objective to strengthen quality assurance functions and activities of ICAB in 2021. The committee reviewed the existing functions of ICAB QAD/ FRM&PR Department and identified a need for development of a comprehensive quality assurance framework. In this regard, the "Framework for Quality Assurance Review" was approved in ICAB Council meeting in 2021.

The FRM&PR (Quality Assurance) Department completed the first, second, third and fourth three-year cycles (2010-2012, 2013-2015, 2016-2018 and 2019-2021) of quality assurance visits to all audit firms with a priority of audit firms having listed audit engagements and then firms having other Public Interest Entity (PIE) audit engagements.

In order to enhance audit quality, ICAB has taken initiative to facilitate audit practice through the introduction of software in processing audits. A total of 60 firms out of 167 firms purchased one license from "CaseWare" in first phase where ICAB subsidized 50% of the cost. Formal training to the member firms that purchased the software has been completed by "CaseWare" representative. It is expected that processing audits through software shall improve the quality of audits and ensure greater transparency, shorter audit cycle times and reduce errors. A help desk has been formed consisting of 5 members to provide overall technical and IT supports to the CA firms who will purchase the license of "CaseWare" audit software in the second phase.

ICAB developed a comprehensive Document Verification System (DVS) in 2020 for the purpose of authentication of the auditor's report and audited financial statements where a unique Document Verification Code (DVC) generated for each applicable auditor's report accompanied by audited financial statements. ICAB provided a number of training on DVS to all CA firms in Dhaka and Chattogram.

The Financial Report Monitoring & Practice Review (Quality Assurance) Department is a department of the

Technical and Regulatory Affairs (T&RA) Division of ICAB. The Quality Assurance Board (QAB) of the Council ICAB actively guides and monitors quality assurance activities. Three Associate Chartered Accountants (recruited in 2021 and 2022), three CA course completed personnel (2 personnel recruited in 2022) and one officer are directly working in the 'Financial Report Monitoring & Practice Review (Quality Assurance) Department' of the Institute.

Major activities performed by Financial Report Monitoring & Practice Review (Quality Assurance) Department in 2022 with the guidance of QAB:

1. In the fifth three-year cycle (2022-2024), as part of regular visits 10 CA firms were visited to review the quality aspects at the firm level and engagement level on basis of newly developed questionnaires.
2. In the fifth three-year cycle (2022-2024), special visits were conducted in 48 CA firms as part of monitoring process of the FRM&PR Department.
3. During the year, the Financial Report Monitoring & Practice Review (Quality Assurance) Department conducted 10 day-long workshops in Dhaka and 1 day-long workshop in Chattogram on "Acceptance procedures, Audit Planning, and Audit Procedures" for all practicing members, respective directors/audit managers/audit staff involved in the statutory audit. Those workshops focused on how to develop the audit's working files covering acceptance procedures, audit planning and audit procedures based on dummy working paper files of ICAB so that the participants would be able to obtain sufficient and appropriate audit evidence and maintain proper audit documentation in an effective and efficient manner. Around 466 participants including Partners/Proprietors of CA firms and respective director's/audit managers/audit staff involved in the statutory audit participated in the workshops.

Procedures followed by the Financial Report Monitoring & Practice Review (Quality Assurance) Department

(a) Annual Returns of Firms

The review process of the Financial Report Monitoring & Practice Review (Quality Assurance) Department initiates on the basis of submitted Annual Returns by the CA firms and DVS record. Submission of annual return by the CA firm started from 2010 where includes a summary of audit engagements conducted by the firm during a year, information of human resources, audit fees and other relevant information. All practicing audit firms are required to complete and submit their Annual Return by 15 February (cut-off date). The information prescribed by Annual Return covers the calendar

year (Jan-Dec). In accordance with the directives of the Council, no Practicing Certificates are to be issued or renewed without receipt of the Annual Returns from the concerned firms. It is to be noted that in 2022, 1 Practicing Certificate was not renewed because of failure in the submission of annual returns by one firm.

(b) Financial Report Monitoring & Practice Review (Quality Assurance) Visits

The next step involves a selection of firm for visits by the Financial Report Monitoring & Practice Review (Quality Assurance) Department reviewers. The QAB policy is to cover all firms under regular visits within each three-year cycle. In this regard, the Financial Report Monitoring & Practice Review (Quality Assurance) Department reviewer maintains formal procedures and documentation in compliance with IFAC SMO-1 and as guided by ICAEW. QAB approved Questionnaires are used in regular visit and the following key areas are covered:

- Leadership – highlights the responsibility of the Partner(s)/Proprietor(s) to maintain adequate quality control procedures in performing audit engagements (Lead the firm from the top - giving consistent messages on the importance of quality control);
- Ethical Requirements – to establish written policy on ethical requirements including annual confirmation of independence and ICAB requirements (Always act ethically in accordance with the relevant standards and pronouncements);
- Acceptance and Continuance – of new and existing clients: to develop written procedures on acceptance and continuance of new and existing clients and maintain those procedures in addition to ICAB's specific requirements in this regard (Focus on the right clients being matched by the right skills with emphasis on integrity and competencies);
- Human Resources – to develop written policies on recruitment, training, compensation, skills, competence, ethical requirements, appraisals, etc. (Maintain capable and competent staff giving due attention to the firm's human resources policies and procedures);
- Engagement Performance – to develop quality control procedures and apply in an appropriate manner for ensuring quality in audit and assurance service (Deliver quality audits, consultation on difficult or contentious matters, and meeting requirements for engagement quality control review);
- Monitoring – to develop a monitoring system of quality control of the firm (Monitor the firm's system of quality control and carry out a periodic objective

inspection of a selection of completed audit engagements);

- Documentation – to establish a well-organized documentation procedure and maintain the permanent and current working files (Document the operation of the quality control system so that the firm complies with ISQC 1 documentation requirements).

In line with the procedures for firm regular visits, 15-day prior notice is given to the firms. The visits are carried out in a very professional manner and all findings are discussed with the firm's partner(s)/proprietor prior to the completion of the visit. The regular visit reports are issued to the respective firms after completing proper review process by the FRM & PR department and a written response is requested on the actions that the firm plans to initiate to address the shortcomings.

(C) Report on results of Financial Report Monitoring & Practice Review (Quality Assurance) Visits

FRM&PR classifies the results of the visit as Satisfactory, Deficiency, and Significant Deficiency and the results are placed before the QAB, without disclosing the names of the firms being reported upon, for necessary guidance and decision. A Satisfactory rating means no immediate action is required and the firm will be covered again in the next cycle of visits (usually 3 years from the date of the last visit). A Deficiency rating means no immediate action is required but the proprietor/partner is required to take immediate actions to improve the quality by taking the opportunity of demonstrating improvement (i.e. attending effective training, keeping appropriate working papers, showing leadership, etc.) as recommended and the firm will be reviewed again in the follow-up visit within a specified time (usually 3-6 months from the date of the last visit) and Significant Deficiency rating means having professional misconduct as per ICAB Bye-Laws and the case is referred by QAB to the Investigation & Disciplinary Committee (IDC) through the Council for necessary action as per the Institute's Bye-Laws.

Though the Financial Report Monitoring & Practice Review (Quality Assurance) Department started its journey from the year 2009, we believe notable progress has been achieved so far. A lot of work still needs to be done to bring our audit quality control standard up to a level that we all can be proud of.

Future Plan of Financial Report Monitoring & Practice Review (Quality Assurance) Department with the guidance of QAB:

1. Revising the Annual Return (AR) in line with latest compliance of practice i.e. DVC, PIE, VAT & AIT, contents of working paper files etc. so that CA firms can be selected for review purpose;
2. Developing Dummy Working Paper Files for the audit of total transaction testing audit engagements (especially dormant, non-operations or having few transaction entity) and small entities (not reliance on control, small or less complex entities);
3. Arranging the workshop on "Audit Procedures of Non-Banking Financial Institutions (NBFIs) & Insurance (i.e. Life & Non-life) Companies;
4. Conducting special visit of the CA firms having audit engagements of Non-Banking Financial Institutions (NBFIs) & Insurance (i.e. Life & Non-life) Companies;
5. Conducting quality assurance review of audit engagement files of the companies applying to be listed in any stock exchange;
6. Developing a skilled and experienced resource pool to ensure capacity enhancement of the practicing members for conducting audit;
7. Arranging continues training/workshop on the audit procedures and preparation of working files;
8. Conducting desktop review on the financial statements of the listed entities and arranging workshop/seminars on the basis common findings from desktop review;
9. Ensuring at least one regular visit/follow-up visit/special visit for each firm in each year;
10. Arranging training on audit documentation through Audit Practice Software (CaseWare) for audit engagements; and
11. Providing training and technical supports to the firms who purchased audit software license through a designated help desk.



Kamrul Abedin FCA
Chairman, Quality Assurance Board and
Member Council and Past President - ICAB

21

Report of the Real Estate Committee (REC)



On behalf of the **Real Estate Committee (REC)** of the Council-ICAB, I am pleased to report on the various activities of the REC for the year 2022.

In 2022, a good number of meetings and Sub-Committee meeting of REC were held. Furthermore, Renovation Committee (RC) of ICAB supported the REC throughout the year in execution of the activities of the REC. Like previous years, Real Estate Committee (REC) of ICAB has put its best endeavor for the development work of ICAB as under:

1. Renovation of 9th floor Auditorium, CA Bhaban:

We took the consultation of Military Engineering Services (MES) to materialize the project. The project cost was estimated Tk 3 crores and later on Sena Kalyan Sangstha (SKS) to materialize the project and this the project cost was estimated Tk. 4 crores. We are waiting for their final response in this regards but later on Sena Kalyan Sangstha (SKS) informed their unwillingness to participate withdrawal with the project.

In this circumstances, after discussion in the 1st REC meeting held on 28 February-2022. Meeting requested to REC Chairman to assign the new Architehd Firm for the renovation of ICAB's Auditorium. After communicate **M/s Myth Limited** has submitted design with a cost estimate **Tk. 3.26 crores**.

Later on, 1 Sub-Meeting has done in presence of ICAB President, REC Chairman, 2 Council Members, CEO & COO with Myth. The Architehd firm M/s Myth limited has presented their 3D design & cost estimate for the renovation of ICAB's Auditorium in the meeting. The meeting has requested M/s Myth limited to reduce the cost estimate. The revised cost estimate was Tk. 2.87 crores, but due to dollar price increase & other inflate of prices M/s Myth limited again submitted revised price quote of **Tk. 3.40 crores** and this estimated budget is need to be get approval from Council-ICAB. Hope to start the renovation work at the early year of 2023;

2. Ground floor development works, CA Bhaban:

(i) Completed Installation of SS Security Grill at Ground floor West & South side corner of CA Bhaban

(ii) Completed the Tree Plantation for Beautification at Ground floor West & South side corner including main Entry of CA Bhaban.

3. Seating arrangements for the Students for Online Exams & Coaching classes at CA Bhaban:

Completed the Preparation in 4th floor of 150 sets Table & Chair at CA Bhaban. The sitting arrangements for the

Students for the Online Exams & Coaching classes at CA Bhaban. The approved budget for setting Tables & Chairs was Tk 10 lac and actual cost is 9,52,500 (Taka Nine Lac fifty-two thousand five hundred) only;

4. Fire Safety of CA Bhaban:

We also undertook the Fire Safety of CA Bhaban, firstly we have Completed the Fire Safety risk assessment by Bangladesh Fire Service & Civil defense (BFSCD) & we have supply & Installation of Emergency Fire Exit (Fire door) each floor at CA Bhaban, also Emergency Fire Exit in-between CA Bhaban to Summit Bhaban at roof Top area. The approved budget for the project was Tk. 5 lac and actual cost is 4,28,344 (Taka Four lac twenty-eight thousand three hundred & forty-four) only;

5. Establishment of ICAB Regional offices in Rajshahi, Rangpur and Khulna:

To meet the growing demand of chartered accountants in the economy and also to make brilliant students aware at grass root level of the CA qualification course and profession. ICAB believes that through these regional offices, business entities of other divisions will get proper guidance about audit, assurance and other professional services from renowned Chartered Accountants Firms or branches of the same. In this regards ICAB have Establishment of Regional offices in Rajshahi, Rangpur and Khulna. The approved budget for each regional office was **Tk. 5 lac and actual cost is Tk. 4,50,500** (Taka Five lac fifty thousand five hundred) only for each regional office;

Renovation work is a continuous process by its nature. A lot of works are still need to be done. On behalf of the REC, I express gratefulness to President, Vice Presidents, Councilors, Members of REC & Renovation Committee and the Member Secretary of the Committee who actively participated and contributed to the activities of the Committee during the year.

With this I would like to conclude. I wish everyone safe days ahead; May Allah show his divine blessings so that we can resume normally in all our activities.

With warm regards to everyone.



Fouzia Haque FCA

Chairman, Real Estate Committee (REC) and Vice President, ICAB

22

Report of the Editorial Board (EB)



As it has been our regular activity, the meeting of editorial board was convened before and after publication of the quarterly journal 'The Bangladesh Accountant'. This year we held so far 6 meetings and all the meetings were held virtually. The Members had participated in the meetings actively. They gave their opinions and suggestions to enhance the quality of the journal. The theme of each issue of the journal was devoted as per the main article. In general, most of the topics comprised a bundle of articles on intrigue economic and professional issues. The journal's readership has greatly increased due to increased consortia connection to our side writers who are members of ICAB. Reinforcing the point, I made a call in all previous editorials for more engagement of the members and the readers and pour in their suggestions and advices. It is noted that the number of readers' engagement has increased over the years.

We see that the reflection of the growing number of high quality article submissions during this year through ICAB publication site and direct emails. This was a good trend, but it placed added pressure on our reviewers and, sometimes we had to struggle to find out the reviewers for the articles. Therefore, reviewers had to review more articles, not surprisingly, got back the reviewed articles from them lately had caused delay of the publication.

As per our peer review process and suggestion, more efforts were made to screen papers out including the greater use of second opinions from the Board members. The Board also discussed conflicting of interest before selection of reviewers for the articles.

Printed versions of the journal were not published during the pandemic while electronic versions circulated to all the members. After the pandemic considering the readers' demand, we have been printing the journal from the January-March 2022 issue and onward issues and duly distributed the copies to all. Besides, we have sent the electronic version of the journals to all members through mail-sim delivery from the ICAB IT department and email delivery from the office of CEO-ICAB.

Gopal Chandra Ghosh FCA
Chairman, Editorial Board and
Member Council, ICAB

23

Report of the Taxation and Corporate Laws Committee (TCLC)



On behalf of the Taxation and Corporate Laws Committee (TCLC), I am pleased to report on the activities of the TCLC for the year 2022.

Area of Activities during the year

The scope of works of TCLC, a non-standing committee of the Council of the Institute are as follows:

- i. To obtain views from the members of the Institute in respect of Annual Budget Proposals for preparation of ICAB's recommendations for submission to the National Board of Revenue (NBR);
- ii. To review Finance Bill, fiscal and corporate laws and providing comments thereon to National Board of Revenue, concern ministries and also to important members of Parliament;
- iii. Providing opinions/recommendations on SROs and other rules and regulations affecting the profession and the business as a whole from time to time;
- iv. Representing the Institute to different ministries and regulating authorities on the fiscal & corporate law matters and to safeguard the interest of the Institute and its members;
- v. Organizing CPD Seminar(s) on Income Tax Ordinance 1984, Income Tax rules or on any new law proposed in this regard, VAT & SD Act, 2012 and rules thereon prior to finalization of Finance Bill 2022;
- vi. Arrangement of press conference and roundtable discussion on National Budget;
- vii. Arrangement of training on Income Tax and VAT & SD Act, 2012 for dissemination of knowledge to the stakeholders of ICAB;
- viii. Arrangement of CPD seminars both in Dhaka and Chittagong on Income Tax, Company Law and other related subjects, as and when deemed fit, in respect of changes in the provisions of Companies Act, the Securities & Exchange Ordinance and Rules thereon.

Events and activities of TCLC in 2022 at a glance

Dates/ Periods	Events and Activities
2 February 2022	Committee held its first meeting for the year to finalise the draft work plan for the year 2022
10 February 2022	Income Tax Policy paper on the upcoming amendment of Income Tax Ordinance 1984 was prepared by the Committee.
13 February 2022	Discussion on the VAT Act reformation.
28 February 2022	Discussion on the budget proposal for the year 2022
2 March 2022	Submission of proposals/recommendations on Income Tax Ordinance and Rules, VAT and Supplementary Duty Act and Rules & Customs Act 1969 to NBR for their consideration to incorporate the same in the National Budget 2022-23.
10, 14, 21, 30, 31 March 2022	Task force team meeting to discuss on audit of MUSHAK 6.3 & COGS statement by non-CAs.
2 April 2022	Pre-Budget round table discussion on Macro Economy: Expectation from National Budget 2022-23'
18 April 2022	Task force team meeting to discuss on various issues (i.e., time extension of corporate tax returns and taxes on the undisclosed property, extension of AGM date etc).
9 & 10 June 2022	Discussion on Proposed National Budget 2022-2023 & publication of ICAB's views on Proposed National Budget 2022-2023
11 June 2022	Press conference on National Budget 2022-23
12 June 2022	Roundtable discussion on "National Budget 2022-2023 and Foreign Direct Investment Prospects"
16 June 2022	Virtual Webinar on 'Salient Features of Finance Bill 2022-2023 and Macroeconomic aspects of National Budget 2022-2023'
3 October 2022	Virtual Webinar on 'Changes introduced through Finance Act 2022, SROs & Orders'

Number of Meetings Held

Four (04) main committee meetings of TCLC were held during the year 2022 in addition to six (06) task force team meetings.

Submission of budget related Proposals to NBR

The Committee prepared and submitted a set of constructive proposals on Income Tax Ordinance and Rules, VAT & Supplementary Duty Act and Rules, Customs Act NBR for incorporation in the Finance Act 2022 on 2 March 2022. ICAB's proposals were to encourage investment, widening tax net, reduction of tax rate, avoiding contradictory provisions and loopholes of the existing Act and to increase Tax Revenue.

ICAB forwarded a set of proposals relating to Income Tax (29 nos.), VAT (22 nos.) and Customs (5 nos.) to NBR for their consideration.

The budget recommendations of ICAB aimed to increase perquisite limit, ensure the ease of doing business, reduce the corporate tax rate, inclusion of definition of deemed export, discourage siphoned off capital to abroad, introduce partial input tax rebate, increase the time limit for decreasing adjustment by supplier etc.

While placing its budget recommendations, ICAB President, **Mr. Shahadat Hossain FCA** emphasized that NBR should do further research and take a strategic decision on exemption since this is creating huge gap in tax GDP ratio. The President-ICAB also suggested that there should be policies regarding minimum and maximum tax rates. He added that as per international standards, the minimum corporate tax rate should not be less than 15%

Virtual Pre-Budget Discussion

A pre-budget round table discussion was jointly organized by ICAB in association with Economic Reporters' Forum (ERF) titled 'Macro Economy: Expectation from National Budget 2022-23' on 2 April 2022. The event gave ICAB an extra mileage with regard to enhancing the image of the Institute. Mr. Muhammad Abdul Mannan MP, Honourable Minister, Ministry of Planning, Government of the People's Republic of Bangladesh, graced the occasion as **Chief Guests**.

Besides ICAB Council Members, Mr. Asif Ibrahim, Chattogram Stock Exchange Limited Chairman, Mr. Md. Saiful Islam, President, Metropolitan Chamber of Commerce and Industry, Dhaka (MCCI), Mr. Naser Ezaz Bijoy, President, FICCI, Ms. Shomi Kaiser President, E-Commerce, Ms. Rasheda K. Choudhury, Executive Director, Campaign for Popular Education (CAMPE) Member Secretary, Education Watch, Former Adviser, Caretaker Government of Bangladesh in 2008, Ms. Fouzia Haque FCA, Vice President – ICAB, Mr. Sidhartha Barua FCA, Vice President – ICAB, Mr. Kamrul Abedin FCA,

Council Member, Mr. Abul Kasem Khan, former President DCCI, Mr. MBM Lutful Hadee FCA, Co-Chairman-TCLC and Council Member-ICAB, Mr. Eunusur Rahman, Chairman, DCCI, Mr. Manzur Ahmed Advisor, The Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), Md. Rashedul Islam, General secretary of Economic Reporters' Forum (ERF) spoke at the program as **Guest Speakers**.

ICAB emphasized on giving priority to the export sector. The amount of export development fund may be increased considering the significance of the sector. Institute further opined that Government may need to increase the budget in the skill development fund and increase the money in the human resource development foundation to take the nursing service to international standard.

The discussant observed that the change in tax rate could have been more beneficial to the business had the rate of tax deduction at source been reduced. Discussant also felt the necessity to analyze the macroeconomic context before formulating the budget. The economic recovery after the pandemic is visible in many indicators, such as rising import and export volumes. However, the discussants emphasized for green growth, employment generation, housing for all and timely implementation of mega projects which are crucial for a sustainable economy.

Reaction of ICAB on National Budget 2022-23 sent to the Daily Newspaper immediately after the declaration of the Budget

After the announcement of the National Budget 2022-23, ICAB's immediate reaction on the Budget was published in national dailies with due importance on **10 June 2022**. ICAB congratulated the Government for announcing the budget equivalent of 15.2% of GDP amounting to Taka 6,78,064 crores. In spite of post-pandemic situation, the Russia-Ukraine War, and other global uncertainties, government has taken a challenge of implementing the development budget of Taka 246,066 crore which is very encouraging step to move forward for a developing country like us. Additional budget in the infrastructure sector is a commendable step taken by the government in addition to the additional allocation for the infrastructure sector, a conditional reduction in tax rates for certain types of companies, change in rates and areas of withholding taxes, and introduction of 12 percent tax rate for all other general industries exporting goods and services and 10 percent for green industries.

The change in the definitions of amalgamation and research and development, amortisation of pre-commencement expenditure, and separate provisions for start-up businesses these initiatives were business-friendly.

ICAB observed that the tax-free limit for individuals remained unchanged despite substantial inflationary

pressure, which is a good move but added that imposing a capital gain tax for investments in government securities would increase the taxpayers' tax burden.

ICAB also reacted for introducing an input tax credit on service for the trader, decreasing adjustment from 2 tax periods to 4 tax periods, reduction of penalty, and interest payment on VAT arrears up to a maximum of 24 months.

Virtual Press Conference on Expectation from proposed National Budget 2022-23

ICAB organized a press conference on 'Expectation of ICAB from proposed National Budget 2022-23' and shared its thoughts on the National Budget 2022-23 before the media on Saturday, 11 June 2022; just one day after the announcement of the National Budget 2022. Journalists from print and electronic media were present at the conference and the outcome of which was well circulated in the national newspapers and the electronic media. ICAB President, Vice Presidents, Past Presidents, Council Member, CEO and COO-ICAB were present in the press conference. A good number of observations came up at the press conference and was covered by electronic and printing media with due importance. The salient features of the Press Conference are covered in the ICAB News bulletin.

CPD Seminars and others

There were 2 virtual Webinars organized by ICAB in 2022 under the Taxation and Corporate Laws Committee (TCLC).

The 1st Virtual Webinar was held on 16 June 2022 titled '**Salient Features of Finance Bill 2022-23**'. Dr. Shamsul Alam, Honorable Minister of State, Ministry of Planning, Government of the People's Republic of Bangladesh was present as Chief Guest. Mr. Md. Humayun Kabir FCA, Council Member & Past President-ICAB and Chairman of the Taxation and Corporate Laws Committee-ICAB was the chairman of the session. Dr. Abdul Mannan Shikder, Member of Customs Audit, Modernization & International Trade and Mr. Md. Mahmudur Rahman, Member of Taxes Legal & Enforcement joined as the Panel Speakers. Mr. Snehasish Barua FCA, Partner, Snehasish Mahmud & Co., Chartered Accountants & Mr. MBM Lutful Hadee FCA, Proprietor Hadee Lutful & Co., Chartered Accountants jointly presented the conference paper.

New Law on Income Tax

NBR has uploaded the draft "Income tax Act 2022" on its Website for public comments on 27 October, 2021. Through a letter dated 03 November 2021 NBR invited ICAB to submit the comments on the proposed Act. ICAB has circulated the proposed Act to the members for their comments on the New Draft Act. TCLC, after threadbare discussions finalized the comments which was submitted to NBR in December 2021. NBR formed a committee for reviewing the comments they received from

stakeholders. It is a matter of pride that at least 17 numbers of ICAB's comments on the draft Income Tax Act 2022 have been accepted by the review committee for inclusion or exclusion or alternations in the draft law. Of them, following 10 amendments were worthwhile to report below:

1. Section 5: Formula for charging tax on the difference between stock dividend and cash dividend;
2. Use of English synonyms of some Bengali words within the bracket;
3. Section 21: Inclusion of vacancy allowance;
4. Section 43:
 - (a) Inclusion of ceiling for purchase of raw material in cash upto Tk. 5 lakh;
 - (b) Exclusion of WPPF from the list of inadmissible expenditure (also inclusion as admissible expenditure u/s 37);
5. Adjustments for some transactions recognized on the basis of IFRS;
6. Section 62: Adjustment of business loss against business/other income;
7. TDS: Reduction of TDS rates (in the annual budget);
8. Submission of returns by electronic means: Mentioning about electronic submissions/procedures in relevant sections;
9. Section 232: Supremacy of tax agreement over local tax laws;
10. Section 343: Inclusion of "the Companies Act, 1994" in section related to liquidation of company;
11. Implied insertion of DVS in section 157 (2).

Gratitude

I hereby express my heartfelt gratitude to the President, Vice Presidents and Members of the Council ICAB for their support and look forward to similar cooperation in future. TCLC and its sub-committees worked hard during the year in the interest of the Institute and its Members. On behalf of TCLC, I acknowledge the contributions of all TCLC Members with gratitude. Of the contributions of Mr. MBM Lutful Hadee FCA, Co-Chairman, TCLC and Mr. Snehasish Barua FCA, Member-TCLC are recalled with appreciation and high esteemed.

I place on record my appreciation and thanks, on behalf of the TCLC to ICAB secretariat specially to Ms. Momena Hossain Rupa FCA, I would also like to put on record the ICAB officials for their sincere and dedicated services and extended cooperation in conducting the meetings, workshop and conferences on virtual platform.

Conclusion

Expertise on Income Tax Laws are traditionally integrated to our profession. With opportunities & new scopes in VAT and Customs Laws, CAs' role in the nation building, possibly, in some resource mobilization has been acknowledged by the Government. However, we have to remember that our service to clients or employers in fiscal laws are not exclusive. Competitors are also appeared stronger and more vigilant than ever before. Members' integrity, alertness and unity are the

need of the hour to achieve the goals. May Almighty guide and grant us success.



Md. Humayun Kabir FCA

Chairman, Taxation & Corporate Laws Committee
and Member Council & Past President-ICAB

24

Report of the Regulators & Trade Bodies Coordination and the Affairs of CA Order, Bye-Laws



On behalf of the Regulators & Trade Bodies Coordination and the Affairs of CA Order, Bye-Laws Committee of the Council-ICAB, I am pleased to present the report on the various activities of the Regulators & Trade Bodies Coordination and the Affairs of CA Order, Bye-Laws Committee for the year 2022 as follows:

Overview of the Regulators & Trade Bodies Coordination and the Affairs of CA Order, Bye-Laws Committee

The Regulators & Trade Bodies Coordination and the Affairs of CA Order, Bye-Laws Committee (hereinafter referred to either as 'RTBCC' or 'Committee'), a non-standing committee of ICAB council works to maintain close liaison with key regulators, government departments, business associations/chambers to explore opportunities for the profession, advise and/or provide recommendation on relevant policies impacting the profession and provide support to the business environment. The major issues deal by the Committee are as follows:

1. To form specific taskforces to maintain close liaison, co-operation and coordination with key regulators and government departments like Financial Reporting Council, Bangladesh Bank, National Board of Revenue, Bangladesh Securities and Exchange Commission, IDRA, RJSC, MoF etc;
2. To form taskforces to maintain networking and coordination with business associations/chambers (i.e. DCCI, MCCI, FICCI, FBCCI, BGMEA) and reputed think tanks (i.e. CPD) for exploring opportunities for the profession and provide support to the business environment;
3. To liaise with and maintain relationship with relevant regulators and business associations for identifying key issues as well as to advise and/or provide recommendation on relevant policies impacting the profession;
4. To explore the opportunity of working with business associations in case of supporting industry issues, corporate governance and sustainable growth in the business environment;
5. To advise and coordinate with different regulators in terms of establishment and implementation of a rational and quality regulatory environment

towards sustainable development of the profession, business and the nation at large;

6. To update the regulators and the trade bodies about the professional and regulatory best practice and standards;
7. To maintain intra coordination among the Standing & Non-standing Committees of ICAB; and
8. To carry out any other function(s) as may be assigned to the committee by the Council from time to time.

Major activities performed by the Regulators & Trade Bodies Coordination and the Affairs of CA Order, Bye-Laws Committee during the year 2022:

1. Submission of the amendment version of the Bangladesh Chartered Accountants Order, 1973 to the Ministry of Commerce, GoB;
2. Amendment ICAB's Bye-Laws 2004 (Amended as of 30th November 2022);
3. Signing MoU with 4 (four) regulators, 10 (ten) banks, 8 (eight) non-banking financial institutions and 1 (one) association regarding the Document Verification System (DVS);
4. Organized joint discussion by ICAB and the Japan Bangladesh Chamber of Commerce & Industry (JBCCI) on Foreign Direct Investment (FDI) prospects in keeping view of National Budget 2022-2023; and
5. Organized joint roundtable discussion by the Economic Reporters Forum (ERF) and ICAB on "The Macro Economy: Expectation from the national budget 2022-23" and "Current state of Macro-economy: Bangladesh perspective".

Future Plan of the Regulators & Trade Bodies Coordination and the Affairs of CA Order, Bye-Laws Committee:

1. Maintain liaison with different Govt. Agencies and regulators to uphold the image of the Institute and chartered accountancy profession;

2. Propose recommendation to the concerned authorities regarding amendment of various laws/acts as and when necessary;
3. Maintain liaison with the Financial Reporting Council (FRC) to identify various challenges/problems related to the audit profession and work with FRC regarding the development of the audit quality and other professional issues;
4. Maintain liaison with the Registrar of Joint Stock Companies and Firms (RJSC) to identify various challenges/problems related to the accountancy, finance, business and economy and work with RJSC regarding other professional issues;
5. Maintain liaison with the National Board of Revenue (NBR) to identify various challenges/problems related to the accountancy, finance, business and economy and work with NBR to contribute the national GDP and other professional issues;
6. Maintain Liaison with the Bangladesh Bank, Bangladesh Securities and Exchange Commission (BSEC), NGO Affairs Bureau, Microcredit Regulatory Authority (MRA), Bangladesh Investment Development Authority (BIDA) and Insurance Development & Regulatory Authority Bangladesh (IDRA) to identify various challenges/problems related to the accountancy, finance, business and economy and ensure the audit quality of the audit of Banks, Listed Companies, NGOs, Branches & Liaison Offices and Insurance Companies and work with them regarding professional, business and economic issues;
7. Maintain networking and good relation with various business associations/chambers (i.e. DCCI, MCCI, FICCI, FBCCI, BGMEA, BKMEA) regarding accountancy, finance, business and economy;
8. Arrange awareness program and maintain liaison with various stakeholders regarding the significance of Document Verification System (DVS) and arrange MoU signing with various stakeholders;
9. Arrange MoU signing with various business associations/chambers (i.e. MCCI, FICCI, FBCCI, BGMEA, BKMEA);
10. Arrange coordination meeting with Bangladesh Institute of Capital Market (BICM) and Dhaka Chamber of Commerce & Industry (DCCI) for the joint arrangement of seminar/webinar/training as per signed MoUs; and
11. Arrange joint seminar/webinar on accountancy, finance, business and economy related to professional and national issues.

I express my sincere thanks to the President, Council Members, and all members of RTBCC for their kind support and active participation in RTBCC.



Fouzia Haque FCA

Chairman, Regulators & Trade Bodies Coordination and the Affairs of CA Order, Bye-Laws Committee and Vice President, ICAB

25

Report of the Review Committee for Published Accounts & Reports (RCPAR)



On behalf of the Review Committee for Published Accounts & Reports (RCPAR), I am pleased to report on the activities of the RCPAR, a non-standing Committee of the Council of ICAB for the year 2022:

Scope of works

During the year RCPAR worked in following areas:

1. Inviting published annual reports for the year 2021 from the entities under following sectors for submission to ICAB -
 - (i). Private Sector Banks, (ii) Financial Services/Non-Banking Financial Institutions, (iii) Insurance, (iv). Manufacturing, (v) Communication & IT, (vi). Diversified Holdings, (vii). Agriculture, (viii). Service (ix) Public sector banks (x) public sector non-banking entities and (xi) non-profit organizations. (xii). Power and Energy and (xiii). Infrastructure and Construction.
- Selection of Evaluators for evaluating the published annual reports on the basis of the SAFA criteria for awarding under following four categories:
 - (i). Best Published Annual Reports (ii). Corporate Governance (iii) Integrated Reporting and (iv). Overall Winner.
- Recommending to the Council for constitution of the Jury Board and its members.
 - Selection of three Best Published Annual Reports from each sector and also selection of three best reports on Corporate Governance and three best reports on Integrated Reporting for sending to SAFA Committee for Improvement in Transparency, Accountability and Governance (ITAG);
 - Arranging meeting with the other member of the SAFA in the country to get its endorsement/ratification to the RCPAR selected reports before sending the same to ITAG.
2. Sending comments on draft revised evaluation criteria for Banking, insurance (both life and non-life), Corporate Governance disclosures and Integrated Reporting to ITAG Committee for their review and consideration.
3. Finalization and submission of the country report on Bangladesh performance in the SAFA level competition on Best Published Annual Reports, Corporate Governance and Integrated Reporting.

Number of RCPAR Meetings Held

03(three) virtual meetings of RCPAR were held in the year 2022. Discussions and decisions/outcomes of the meetings are stated below:

Meeting # and Date	Agenda	decisions/outcomes
1 st Meeting, 03-02-22	Discussion about necessary arrangement to organize SAFA BPA Award ceremony physically for Bangladeshi SAFA award winners on 9 February at 5.00 pm at ICAB Auditorium, Dhaka	<p>Committee recommended following items for organizing SAFA BPA Award ceremony:</p> <ul style="list-style-type: none"> - ICA Sri Lanka will organize SAFA BPA Award Ceremony on 09 February 2022 at 5.00 PM Bangladesh time and ICAB will be connected virtually. ICAB will arrange the event at ICAB Auditorium (9th Floor), CA Bhaban, Dhaka for distribute award among 22 Bangladeshi winners physically. - Member Secretary will ensue all 22 Bangladeshi companies' participation in the programme; - Budget for expenditure has been recommended for the council consideration;

Meeting # and Date	Agenda	decisions/outcomes
2 nd Meeting, 03-07-22	Discussion and finalization of the Time Plan of the Committee for the year 2022;	Work Plan for 2022 finalized.
	Discussion and finalization of Convenors & list of Members of all 15 Sub-Committees of RCPAR including Co-opted members for marking evaluation of Annual Reports 2021;	List of all 15 Sub-Committees for marking evaluation of Annual Reports 2021 finalized.
	Discussion on formation of Jury Board for 22 nd ICAB National Award competition 2022;	Committee authorized the Chairman to finalize the list of Jury Board Members of RCPAR of Council-ICAB.
	Discussion for holding meeting of CFOs/Head of Accounts of listed entities and NGOs in 2022.	Committee decided to organize virtual Knowledge sharing session on SAFA BPA Reports criteria for CFOs/Company Secretaries in listed entities and NGOs on 11 August 2022 evening.
3 rd Meeting, 29-08-22	Discussion on the status of marking/evaluation of Annual Reports 2021 reviewed and recommended by all Sub-Committees of RCPAR for 22 nd ICAB National Award competition 2022;	<p>The Committee accepted the recommendations of the Sub-Committees and finalized the results for Jury Board consideration with following observations:</p> <ul style="list-style-type: none"> i) For Private Sector Banks, Financial Services and Manufacturing Sector, Committee recommended up to 80% mark for award and Certificate of Merit; ii) For Insurance, Power & Energy, Communication & IT, Public Sector, Service, NGOs, and Integrated Reporting category, Committee recommended 75% threshold mark for award and Certificate of Merit. iii) For Integrated Reporting Category, ICAB will officially request to ICMA to nominate a Representative who will have no conflict of interest with awardee companies for his endorsement on the results of Integrated Reporting category; iv) The Committee recommended minimum 75% mark for considering award & Certificate of Merit for rest categories; v) The entity which received highest total number. assigning first position three, 2nd position two, 3rd position one and certificate of merit zero, in three categories i.e. Best Published Annual Reports, Corporate Governance Disclosures and Integrated Reporting shall be selected as overall winner.

Results of 22nd ICAB National Award for Best Presented Annual Reports, Corporate Governance Disclosures and Integrated Reporting Competition

During the year, total 88 entities participated in the 22nd ICAB National Award for Best Presented Annual Reports Competition in 13 sectors. Two reports, one each in Agriculture and Manufacturing sector, were excluded from because of non-compliance to the evaluation criteria (i.e., qualified Audit Report).

Out of 13 sectors, public sector banks, Power & Energy, Infrastructure & Construction, Diversified Holdings and Service sector entities did not receive any award during the year. Total 24 companies from remaining 8 sectors received 25 trophies (by becoming 1st, 2nd or 3rd and overall winner) and 15 companies received certificate of

merit in the 22nd ICAB National Award competition.

Besides, Best Published Annual Reports, ICAB also received another 20 reports on Corporate Governance Disclosures and 16 reports on Integrated Reporting. Evaluators of RCPAR Committee evaluated these reports following the SAFA criteria in this regard.

Overall Winner has been selected considering the entities performance in all 3 categories, i.e., (i). Best Published Annual Reports, (ii). Reports on Corporate Governance Disclosures and (iii). Reports on Integrated Reporting.

Table below shows the summary of the results of 22nd ICAB National Award for Best Published Annual Reports, Corporate Governance and Integrated Reporting:

	Type of Award (Rank/ Position)	Best Published Annual Reports													Total Entities	Corporate Governance Disclosures	Integrated Reporting	Overall Winner	Grand Total
		Listed Entities											Non-Listed Entities						
		Private Banks	Financial Services Sector	Manufacturing	Power and Energy	Infrastructure and Construction	Insurance	Communication and IT	Public Sector Entities	Service	Agriculture	Diversified Holdings	Public Banks	NGOs					
		No of award winning companies																	
1	1 st	2	1	1	0	0	1	1	1	0	0	0	0	1	8	1	2	1	12
2	2 nd	1	1	1	0	0	1	1	1	0	0	0	0	2	8	2	2		12
3	3 rd	2	1	1	0	0	1	0	1	0	0	0	0	2	8	3	1		12
	No of Trophies	5	3	3	0	0	3	2	3	0	0	0	0	5	24	6	5	1	36
4	No. of Certificate of Merit	2	2	3	2	1	1	0	0	1	0	1	2	0	15	1	1		17
	Total awards =	7	5	6	2	1	4	2	3	1	0	1	2	5	39	7	6	1	53
	No of participants =	22	8	20+1*	2	1	8	3	6	1	1+1*	1	3	10	88	20	16		124
	Minimum/ threshold marks	80%	80%	80%	75%	70%	75%	75%	75%	75%	70%	70%	70%	75%		90%	75%		
	Total marks as per SAFA Criteria	140	120	120	120	120	130	120	100	120	120	120	140	100		100	150		

* Excluded from evaluation due to qualified audit report.

Participation in SAFA ITAG Committee meetings and activities

- Following the ITAG Guidelines, ICAB sent top 3 best performed annual reports from each 13 sectors (total 28 best published reports) and top 3 performers in Corporate Governance Disclosures & 3 best reports on Integrated Reporting for evaluation by other SAFA countries (34 reports).
- ICAB evaluated annual reports of 100 entities received from 4(four) SAFA countries including India, Pakistan, Sri Lanka & Nepal and sent the markings to the SAFA Committee for Improvement in Transparency, Accountability and Governance (ITAG) for their consideration.
- As the member of the ITAG Committee, participated 3 virtual and 01 physical meeting at Kathmandu and actively contributed to the agenda of the meeting.
- In the physical SAFA ITAG Committee meeting held on 29 November 2022 at Kathmandu, SAFA BPA Award 2021 winners were finalized. Before said

meeting, 03 Technical officers from ICAB participated in the SAFA Conference marking session held at Kathmandu, Nepal during 24 to 28 November 2022.

- This year, participating 34 Bangladeshi companies obtained total 31 awards (13 gold, 9 silver and 9 bronze) and 8 certificate of merits. All 3 Bangladeshi entities under private sector banks and Corporate Governance Disclosures categories obtained 'Joint Gold'. Besides, Bangladeshi companies obtained 'Gold' award under Public Sector Banks, Financial Services Sector, Manufacturing, Insurance, NGOs and Integrated Reporting categories. They also obtained 06 'Silver', 07 'Bronze' and 08 'Certificate of Merit' award in this competition. Bangladeshi entities secured highest number of 'Overall Winner' awards (Out of 6, secured 5) including 'Overall Winner –Gold', 3 'Overall Winner-Joint Silver' and 'Overall Winner-Bronze'.
- Table below shows the summary of this year results and Bangladeshi companies performance in the SAFA Best Published Annual Reports, Corporate Governance Disclosures and Integrated Reporting:

Country	Best Published Annual Reports					Corporate Governance Disclosures				Integrated Reporting				Overall Winner			Grand Total			
	Gold	Silver	Bronze	Merit	Total	Gold	Silver	Bronze	Merit	Gold	Silver	Bronze	Merit	Gold	Silver	Bronze		% Golf	% Silver	% Bronze
Bangladesh	8	6	7	7	28	3	-	-	-	1	-	1	1	1	3	1	46.4	36	30	39
Sri Lanka	4	5	8	13	30	-	-	1	2	-	1	1	1	-	-	-	14.3	24	33.3	36
Pakistan	5	5	6	9	25	-	1	2	-	2	1	-	-	-	1	-	25	32	26.6	32
India	4	2	2	13	21	Not submitted any report				-	-	-	3	-	-	-	14.3	8	6.6	24
Nepal	0	0	1	6	7	Not submitted any report				Not submitted any report				-	-	-	Nil	0	3.3	7
Total	21	18	24	48	111	3	1	3	2	3	2	2	5	1	4	1				138

Gratitude

I would like to thank to the members and employees of the Institute who actively participated and contributed to the activities of the Committee during the year. Special appreciation to the Evaluators who contributed sincerely. Special gratitude to Mr. Md. Moniruzzaman FCA, Co-Chair of RCPAR, Mr. Md. Nasrat Hasan, Nodal Officer and Member Secretary to the RCPAR and Mr. Md Shahjahan Siraz, Senior Deputy Director for their hard and sincere efforts for making RCPAR meetings and programmes meaningful. Without their inputs, dedicated services & relentless works, it would not be possible to carry out the activities of RCPAR successfully. My sincere thanks and gratitude to the Jury Board Members for their kind review and endorsement on the results prepared by this Committee.

Conclusion

RCPAR and its Sub-Committees worked hard during the year for the interest of the Institute and the nation as a whole. The tasks of the Committee were very challenging. However, with the help of dedicated members & ICAB Executives, Committee successfully achieved its goals. May Allah (SWT) guide and grant us continued success.



Mohammed Humayun Kabir FCA

Chairman, Review Committee for Published Accounts & Reports (RCPAR) and
Member Council & Past President, ICAB

26

Report of the Information & Communication Technology Committee (ICTC)



ICT Committee of the Council-ICAB for the year 2022 set a work plan taking some priority matters in light of Automation Projects -2021. The committee focuses on issue resolution and making smooth functioning of ongoing projects as well as taking on some new projects. High lights of activities of the ICT Committee are mentioned below:

1. **Single Point of Authentication:** Under Automation Project, huge initiatives for digitalization were taken and many separate projects were developed and implemented. ICAB Members, Students, ICAB Staffs, and stakeholders are the users of those IT modules and they should have a single authentication mechanism to log in and access those modules instead of separate credentials for each module. ICAB IT Team has developed a Single Authentication Module for accessing all modules of Automation Projects.
2. **Communication Module:** This system has been developed to manage all sorts of communication like mail, SMS, Courier Service etc. Database-driven single source of information will be used for all sorts of communications from any desk. Long pending problems in communication and complaints in this regard will be resolved by this development. ICAB IT team has developed the module with the guidance & supervision of ICT Committee -2022.
3. **CPD Module:** With the guidance of ICT Committee – 2022, ICAB IT Team has developed a CPD Portal having some useful features like:
 - CPD Events like Members’ Conference, Training, Workshop, Seminars; etc will be created and managed by the ICAB Back Office through this portal.
 - Integration with ZOOM for downloading and uploading attendance
 - All Members will be notified through SMS and Mail (HTML Template) with Calendar Invitation through this module, no need to send mail manually using old information.
 - Registration for CPD participation & Payment (if applicable) will be done through this portal
 - Members can view CPD credit hours and upcoming CPD events.

Besides the above-mentioned development, IT team has resolved prevailing issues in Automation Projects and make those modules smooth functioning. Especially for Members Service and Students Registration. Module.

Exam Management Core Software: Exam Management Core Software is one of the substantial IT system for the institute. A vendor has been engaged about two years back for developing the software but still it some critical issues. ICAB IT team is jointly working with Exam Dept. as well as the software vendor. Now the system is in the process of taking over by the ICAB IT Team from the vendor. ICT Committee is closely supervising the taking over the task.

Students Database: The students’ database has been ready and up to date with very recently registered students’ information up to current registration no 35858 for regular students and 9000328 for PAS students. Now the task for integrating with Exam Core Software is in progress. It will be another milestone achievement while completing the work.

Placement Platform: Digital Platform for Placement evolves with human capital management, with solutions that help employers find, hire and manage great people. This is not only the job portal; it is more than a job portal. This is the hub of about 2,000 CA’s and more than 30,000 course-completed or part-qualified students who have hands on experience in the area of Business & Finance, Internal Control and Regulatory compliance. The system communicates in both ways i.e. job providers and job seekers as well as ca firms and prospective ca articleship seekers. CA course completed students’ database and CA Firms database has been integrated with this platform during this year.

ERP System: This module covers Accounting Information System, Inventory Module, Purchase Module and Budget Module. The system was launched in 2021, both the ERP System and Tally were running simultaneously upto Jan 2022. After completing huge migration task, day-to-day operational task of ICAB F&A Dept being performed with this ERP.

ICT Committee of the Council –ICAB for the Year 2022 has conducted (06) six meetings.



Gopal Chandra Ghosh FCA

Chairman, Information & Communication Technology Committee (ICTC) and Member Council, ICAB

27

Report of the Members Issues, Services & Welfare Committee (MISWC)



On behalf of the Members' Issues, Services & Welfare Committee (MISWC) of the Council-ICAB, I am pleased to place the Report on the activities of MISWC for the year 2022 as follows:

1. Number of Meeting Held in during 2022

Members' Issues, Services & Welfare Committee (MISWC) of the Council-ICAB held 04 meetings in 2022, which are given below:

Meeting No.	Date of Meeting	Mode
01	01 March 2022	Physical
02	17 July 2022	Physical
03	27 September 2022	Physical
04	04 December 2022	Physical

2. Activities during the Year 2022:

The major activities of the Committee during the year 2022 are highlighted below:

a. Medical support services are provided to the members and their families through special arrangements with the following hospitals:

- Evercare Hospitals (Apollo Hospital), Dhaka
- United Hospital limited, Dhaka
- Gulshan Clinic, Shahjadpur, Gulshan/Baridhara, Dhaka
- Mount Elizabeth Hospital, Singapore.

b. Arrangement of Award Giving Ceremony for the Brilliant Children of ICAB Members and Employees:

Due to Covid-19 and subsequent instructions from the government for social distance, MISWC could not organize the Award Giving Ceremony in 2019, 2020 and 2021. As a result, in 2022 MISWC organized the programme drawing up previous 03 years (2019, 2020 and 2021) results of children of ICAB members and employees. The summary of awardees is given below:

Year	Name of Exam	Name of Exam	Name of Exam	Name of Exam	Total
	SSC	O-Level	HSC	A-Level	
2018		01			01
2019	06	13	04	03	24
2020	06	04	10	04	24
2021	10	08	07	10	35
	22	26	21	17	84

c. Arrangement of Doa Mahfil and Iftar Party:

MISWC with the support of ICAB arranged a Doa Mahfil and Iftar Party on 25 April 2022 and offered Munajat for eternal peace of the deceased members of ICAB.

d. Reception to the Newly Qualified Chartered Accountants:

A reception programme was organised for 21 newly qualified Chartered Accountants/Members who qualified in Nov-Dec 2021 Examination Session. Another Reception Programme is scheduled to be held on 21 December 2022 for newly qualified Chartered Accountants who qualified in March-April-2022 and July-August 2022 Sessions respectively (25 members qualified in March-April 2022 Session and 25 Members qualified in July-August 2022 Session).

e. Arrangement of Membership of Golf and Country Club of Cox's Bazar (GCCC):

MISWC arranged membership of Golf and Country Club of Cox's Bazar (GCCC) with discounted membership fees (50% discount) for the members of ICAB. So far 25 members of ICAB have submitted their applications for the membership of GCCC till date.

f. List of Members & Firms 2022:

MISWC provided support for the preparation of updated List Members and Firms 2022-2023.

g. ICAB Members Welfare Foundation (IMWF):

Though the IMWF was established in 2017, the activities were started in a limited scale in June 2019. Total membership of IMWF is 377 as of 13 December 2022, of them 55 members have got registration during 2022.

h. Members Night 2022 :

MISWC, with the support of ICAB, is going to organize a programme titled Members Night 2022 on 24 December 2022 at Hotel Sheraton, Banani, Dhaka.

i. Members Help Desk

With a view to provide better services to the members, MISWC has established a 'Help Desk' at ICAB for the members of the Institute.

j. Members We Lost in 2022

During the year 2022, we have lost three members of the Institute, which can never be recovered. We pray to the Allah SWT for the salvation of the departed souls of our beloved members whom we have lost during 2022 and before. May the departed souls rest in eternal peace. The names of those great souls we lost in 2022 are as follows:

Sl. No.	Name	Enrl No.	Date of Expiry
1	Beg Mohammad Nurul Azim FCA	43	18 April 2022
2	Bhasker Chakraborty FCA	1667	18 July 2022
3	Shahid Uddin Ahmed FCA	89	21 September 2022

Finally, I would like to express my sincere thanks and gratitude to the President, the Council Members, Co-Chairman and all members of MISWC, and the officials and Staff of ICAB for their kind supports and cooperation towards attainment of objectives of the Committee during the year 2022.

Thanks and wish you all the best.



Md. Moniruzzaman FCA

Chairman, Members Issues, Services & Welfare Committee (MISWC) and Member Council, ICAB

28

Report of the Continuing Professional Development Committee (CPDC)



On behalf of the Continuing Professional Development Committee (CPDC) of the Council-ICAB, I am pleased to report on the activities of the CPDC for the year 2022.

In the year 2022, the CPDC working on the following topics for holding CPD Seminars/ Workshop and Training:

Area of activities during the year

The scope of works of CPDC, a non-standing committee of the Council of the Institute are as follows:

1. To arrange periodically Seminars, Workshops etc. for the benefit of the members of the Institute as part of ICAB's Mandatory CPD (Continuing Professional Development) programme;
2. To select and approve a Panel of Authors/Writers/Speakers /Commentators /Resource personnel from among the members of the Institute and outside for Seminars, Workshops, Training Courses, etc. and recommend their remuneration to the council for approval;
3. To approve themes of Seminars, Workshops, Training Courses, etc. and prepare Programme for holding them;
4. To recommend for participants in International Seminars and Conferences organized by World Congress of Accounts, IFAC, IASC, PAPA, AFA, SAFA and other Accounting Bodies and related Organizations;
5. To arrange Rapporteur's report on each Seminar /Conference /Workshop held and place the same to the Council for necessary follow-up;
6. To carry out any other function(s) as may be assigned to the Committee by the Council from time to time.

Sl. No.	Topic
1.	Workshop on Acceptance Procedures, Audit Planning and Audit Procedures
2.	Discussion Session on Professional issues including the Question - Answer session on Document Verification System (DVS)
3.	Workshop on NGOs relating issues
4.	Audit Software
5.	Workshop on IPO Certification
6.	Workshop on Audits of Small entities
7.	Training of IT audit for Banks and Insurance
8.	Training on Entrepreneurship
9.	Training on Foreign finance in capital investment
10.	Webinar on Compliance framework and good governance

Events and activities of CPDC in 2022 at a glance

During this year, ICAB conducted various CPD Programs. There were 14 webinars, 03 Seminars, 01 SAFA International Conferences, and 08 Roundtable Discussion Sessions held this year. ICAB also organized 18 Workshops, 15 Trainings, and 03 Certificate Courses on different subjects to keep the knowledge and skills up-to-date for members, other professionals and stakeholders

Number of Meetings Held

Three (03) meetings of CPDC were held during the year 2022.

Gratitude

I would like to thank the members of the Institute who extended their relentless efforts to the activities of the Committee during the year.

I hereby express my heartfelt gratitude to the President, Vice Presidents, and Members of the Council ICAB for their support and cooperation. I also like to put on record my sincere thanks to the ICAB officials for their dedication to the services for conducting the meetings, workshops, and conferences.

Conclusion

CPDC and its sub-committees worked hard for the interest of the Institute and its Members. Members' integrity, alertness, and unity are the need of the hour to achieve our desired goals. May Almighty guide and grant us success.

Muhammad Farooq FCA
Chairman, Continuing Professional Development Committee and
Member Council & Past President-ICAB

29

Report of the Committee on Public Finance and Public Sector Accounting



The Committee on Public Finance & Public Sector Accounting of Council- ICAB has been formed to assist the Council in discharging its function and responsibilities with specific Terms of Reference (ToR) so that the Committee can act independently.

The mandate of the Committee is to assist the Council in fulfilling its oversight responsibilities in respect of define strategy for the partnership relationship with the Office of the Comptroller and Auditor General (OCAG), government agencies & development partners.

The Committee on Public Finance & Public Sector Accounting for 2022 consisted of 49 Members.

In 1st March 2022, ICAB delegates lead by President-ICAB paid a courtesy call on Mr. Mohammad Muslim Chowdhury, Comptroller and Auditor General (CAG) of Bangladesh.

Mentioned that respected CAG facilitated a physical day long training at ICAB premise on "Public Sector Accounting and Auditing Framework" on 30th July 2022.

Also mentioned that a memorandum of understanding (MoU) between the ICAB and OCAG, Bangladesh was signed on 5th December 2022 for the purpose of mutual collaboration in the following areas:

- To develop and introduce certificate courses/training programs to create the scope of intellectual sharing between the parties;
- To disseminate knowledge and technical expertise on matters of mutual interest such as public financial management, private sector accounting & auditing and legislations, instruments and practices related to them;
- To arrange joint conference, workshop, seminar, symposium, discussion forum/roundtable and undertake joint research projects and publications;

- To collaborate between the parties for quality financial audit in both public and private sector;
- To exchange relevant publications, articles and other materials published from time to time;
- To provide information to each other on legislation, standards and other matters of national and international relevance to the accountancy and auditing professions;
- To explore the possibility of working together in various strategic areas of Accounting and Auditing Profession and matters relating thereto.

During the year 2022, the Committee held 2 meetings. The Committee carefully considered the following activities for the coming year:

- Formation of a joint taskforce between ICAB and OCAG for mutual collaboration on development matters relating to public finance and public sector accounting;
- Inclusion of concept paper on public finance and public sector accounting in the syllabus of professional level exam of ICAB.

The suggestions and recommendations of the Committee meetings have been duly placed before the appropriate authorities for necessary actions in this regard.

On behalf of the Committee on Public Finance & Public Sector Accounting,



Dr. Md Abu Sayed Khan FCA

Chairman, Committee on Public Finance & Public Sector Accounting

30

Report of the Committee for Small and Medium Practitioners (SMP)



On behalf of the Committee for Small and Medium Practitioners (SMP) of the council-ICAB, I am pleased to present the report on the various activities of the SMP for the year 2022 as follows:

Overview of the Committee for Small and Medium Practitioners (SMP)

Committee for Small and Medium Practitioners (SMP), a non-standing committee of ICAB council works to address the issues of profession and problems faced by the small and medium practitioners and enhance the capacity of them through continuous professional development program. The major issues deal by the Committee are as follows:

1. To address the issues of profession and problems faced by the CA Firms and enhancing their competence through capacity building and improving their visibility amongst the business community.
2. To conceptualize regulatory framework to facilitate capacity building and to develop rules for formal and informal Networking, Merger, De-Merger of CA firms and to standardize implementation issues at the Firms level.
3. To promote Corporate Form of Practice and Multi-disciplinary profession by way of encouraging collaboration amongst the professionals/experts in the relevant fields and facilitating multi-disciplinary partnership and limited liability partnership.
4. To provide comprehensive guidance for consideration of small and medium practitioners and to prescribe standards of professional practice enabling them to provide effective and value added services.
5. To take all steps and actions required for creating awareness and to establish IT centers & Network clinics for developing a technical forum for interaction among the firms.
6. To review the regulatory impediments and to suggest changes in this regard for strengthening and developing the capacity of Bangladeshi CA Firms.
7. To review the progress of the Networking of the Firm in the context of current rules and procedures and to suggest measures including changes for ensuring effective consolidation and networking of CA firms.

Major activities performed by the Committee for Small and Medium Practitioners (SMP) in the year 2022

On behalf of the Committee for Small and Medium Practitioners (SMP) of the council-ICAB, I am pleased to present the report on the various activities of the SMP for the year 2022 as follows:

1. Meeting during the year 2022:

The Committee for Small and Medium Practitioners (SMP) of the Council-ICAB has already held 02 meetings and plans to hold another one meeting this year. The details of the meetings are given below:

Meeting No.	Date of Meeting	Mode	Number of Attendees
01	30 January 2022	Physical	28
02	12 March 2022	Physical	45
03	To be held tentatively in mid-December 2022	Physical	-

2. Activities during the year 2022:

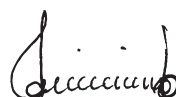
The major activities during the year 2022 are highlighted below:

- a. Six discussion meetings were held during the year on current professional issues.
- b. A presentation on "Ensure effective & quality audit to reduce audit risk" was presented to members of the Committee by the Chairman of the Committee so that practicing members could perform proper audit procedures and obtain sufficient and appropriate audit documentation.

Future Plan of the Committee for Small and Medium Practitioners (SMP)

- a. Developing dummy working paper files for the SMPs, specially for the audit of total transaction testing audit engagements (especially dormant, non-operations or having few transaction entity) and small entities (not reliance on control, small or less complex entities);
- b. Recommending for CAPACITY BUILDING of the following issues:
 - Take initiative to ensure adequate and skilled articulated students;
 - Enhance the capacity of SMPs to take the opportunities of the outcome of Document Verification System (DVS);
 - Focus to guide the SMPs for noncompliance with applicable standards, laws and regulations rather than giving punishment;
 - Take initiative to arrange awareness program for the preparers of the Financial Statements (FSs) so that preparers of the FSs can be more aware regarding the audit requirements;
 - Publish a "Guideline for SMPs" to overcome the challenges facing the SMPs;
 - Develop common CVs bank for potential articulated students to overcome the demand-supply of articulated students;
 - Introduce regular training programs for the articulated students of the CA firms regarding the audit procedures and development of English language skill;
 - Revise the articulated students' entry criteria to attract potential articulated students;
 - Arrange workshop/training on effective use of Audit Software for SMPs;
- c. Revise the existing Firm's review questionnaires in a simple and brief mode for easy use by SMPs regarding the audit of total transaction testing audit engagements (especially dormant, non-operations or having few transaction entity) and small entities (not reliance on control, small or less complex entities); and
- d. Take initiative for the single enlistment to conduct all audit engagements.
- e. Arranging capacity development programs for SMPs so that SMPs can provide the accounting service, taxation services, valuation services and payroll management services also in addition to statutory audits;
- f. Supporting sole-proprietorship/partnership firm(s) to merge with another sole-proprietorship/partnership firm(s);
- g. Arranging the workshop/training on ISQM-1, ISQM -2 and ISA 220 (Revised);
- h. Arranging the workshop on the skill development of SMPs regarding audit procedures in Dhaka, Chattogram, Rajshahi, Khulna and Rangpur;
- i. Conducting the Quality Assurance visit regularly to ensure the quality of audit; and
- j. Arranging the SMP Conference 2022 in Dhaka Chattogram, Rajshahi, Khulna and Rangpur.

I express my sincere thanks to the President, Council Members, and all members of SMP for their kind support and active participation in SMP.



Md. Yasin Miah FCA

Chairman, Committee for Small and Medium Practitioners (SMP) and Council Member, ICAB

31

Report of the Media & Branding Committee



Media and Branding Committee is inducted to guide and assist increase image of the Institute by closely working with the local media, providing regular reports and press releases on various events of ICAB. It has also provided internal and external media support for the events organised by ICAB including press conference, national and international conferences, seminars, external exposure, etc. Under the very aegis of the Committee, ICAB Book stall at Bangla Academy Ekushey Book Fair, and CA Career Talks on ETV were organised. The Committee also oversaw the design and arranged printing materials used in different events at ICAB.

The Media and Branding Committee always endeavours to co-opt members who took keen interest in branding activities and the experience in brand exposure and integrated media strategy for ensuring better manifestation of the Institute. During the year 2022 the committee took a holistic approach to the media with a focus on ICAB's events. A few glimpses of the activities accomplished during 2022:

- Several articles covered on ICAB and CA education were published in newspapers; Daily Prothom Alo, The Financial Express, The Daily Star, Business, Bonik Barta, Daily Samakal and Kalerkantha;
- For strengthening ties, token gifts and appreciations were sent to journalists (both print and electronic media);
- ICAB held Press Conference on National Budget 2021-2022 and Press Conference; on SAFA International Conference successfully and that got huge media coverage;
- Independent TV, News-24, Channel-24, Deepto TV, BTV aired live Interview of President ICAB highlighting ICAB's activities;
- Inter-active programmes' Chartered Accountancy; A Career Choice' and 'CA Career Talks' were staged with active participation of Corporate Leaders, Actress, Journalists, University Teachers, Students, etc;
- To attract the brilliant students into CA profession, uploaded promo-video clips with encouraging comments, on the ICAB social media;
- Held meeting with Capital Market Journalists Forum for projecting positive image of ICAB in media;
- Initiatives taken to show some important links of ICAB's in BIDA website;
- Organised the event of Declaration of 6th January as Chartered Accountants Day and created ICAB's 50th year logo;
- Introduced emails signage of ICAB officer bearers with 50th year logo

The suggestions and recommendations in the meetings were considered extensively by the committee. I am very thankful to the members for their actively participation in those meetings.

Md. Mahamud Hosain FCA

Chairman, Media & Branding Committee and
Member Council, ICAB

32

Report of the Audit Committee



The Audit Committee (AC) of the Council of ICAB has been formed to assist the Council in discharging its function and responsibilities with specific Terms of Reference (ToR) so that the Committee can act independently.

The mandate of the Committee is to assist the Council in fulfilling its oversight responsibilities in respect of monitoring the financial operations of the Institute, integrity of financial statements, risk management and internal control management, compliance with legal and regulatory requirements, evaluation performance of the Institute, review report of external auditors, compliance of ICAB Bye-Laws & Council Directives, and to carry out any other function(s) as may be assigned to the Committee by the Council. Scope of responsibilities also includes:

1. To assist, guide and support to the institution for its adequate internal control;
2. To assist, develop and institutionalise risk matrix, report to the Council and monitor;
3. To give recommendation to appoint External Auditor;
4. To review internal audit plan and annual audit calendar.

The Audit Committee for 2022 consists of 31 Members. A Past President of ICAB is the Chairman, three Council Members and 27 are independent members. Technical Adviser of ICAB who is also a member of the Institute was the Member Secretary of the Committee till June 2022. Presently, the Deputy Director of Internal Control and Compliance Department is serving as the Acting Member Secretary of the Committee.

The Committee carefully considers following activities in 2022:

- Completing ongoing activities/project;
- Overseeing the activities of Internal Control & Compliance Department;

- Overseeing the Council's Implementation of internal audit manual/ procedure;
- Reviewing internal audit reports at regular intervals;
- Completing review of 2020-21 Management Reports, monitoring implementation status and reporting to the Council; and
- Any other item as may be identified by the committee on requirement from the Council.

During the year 2022, the Audit Committee had four meetings. The Committee assisted the Council in followings:

1. Reviewed the management report of 2020-21 and recommendations given to the Council for its consideration and also monitored the implementation status.
2. Reviewed the quarterly reports of the Internal Auditor.
2. Reviewed the financial operations and the financial statements of the Institute;
3. Reviewed the risk and internal control management; and
4. Reviewed the compliance with the legal and regulatory requirements.

The Minutes of the Audit Committee meetings containing various suggestions and recommendations to the Management have been duly placed before the appropriate authorities for necessary actions at its end.

On behalf of the Audit Committee,



Mr. Akhtar Sohail Kasem FCA
 Chairman, Audit Committee and
 Past President, ICAB

33

Report of the Second Tier Accountants Recognition & Management (STARM)



On behalf of the Second Tier Accountants Recognition & Management (STARM) Committee of the Council-ICAB, I am pleased to report on the activities of the STARM the year 2022 as follows:

1. Number of Meeting held in during 2022

Second Tier Accountants Recognition & Management (STARM) Committee of the Council-ICAB held 01 meeting as on 12 December 2022 during this year. The meeting felt it necessary to develop/formulate Strategic Comprehensive Framework with a view to get desired results of the Committee.

2. Activities during the year 2022:

With the support of the STARM Committee, 05 examinations of Certified Accounting Professional (CAP) and Registered Accounting Technician (RAT) were organized after implementation of RAT and CAP in 2021. Out of 05 Exams, 04 Exams were organized in 2022 and 01 Exam was organized in 2021 (on 20.12.21). The break-up/ summary of Exams including results is given below:

Certified Accounting Professional (CAP)					
Exam No.	Date	Total applicant	Present	Absent	Pass
1	20.12.2021	22	19	3	6
2	06.02.2022	28	25	3	5
3	03.05.2022	24	17	7	7
4	23.08.2022	10	3	7	1
5	29.09.2022	17	8	9	1
Total		101	72	29	20
Qualified in 2021-06 Person					
Qualified in 2022-14 Person					

Registered Accounting Technician (RAT)					
Exam No.	Date	Total applicant	Present	Absent	Pass
1	20.12.2021	12	11	1	9
2	06.02.2022	14	13	1	11
3	03.05.2022	10	6	4	6
4	23.08.2022	9	5	4	4
5	29.09.2022	11	5	6	4
Total		56	40	16	34
Qualified in 2021-09 Person					
Qualified in 2022-25 Person					

I express my sincere thanks and gratitude to the President, Council Members, Co-Chairman and all members of STARM and the officials and Staff members of ICAB for their kind support and cooperation extended towards attainment of objectives of the Committee during the year 2022.

Thanks and wish you all the best.

Mr. Mohammed Forkan Uddin FCA

Chairman, Second Tier Accountants Recognition & Management (STARM) Committee and Member Council, ICAB

34

Report of the Research on Economy, Business and Finance Committee



The Research Economy, Business and Finance Committee of the Council aims to encourage researches in the uncharted field of business, economy, finance and other professional issues at home and abroad. Under the purview of the committee, the Editorial Board was reconstituted bringing the scholars; Dr. Mohammad A. Razzaque, Chairman, Research and Policy Integration for Development (RAPID); Dr. Masrur Reaz, Chairman, Policy Exchange of Bangladesh; Ms. Hosna Ferdouse, the World Bank Private Sector Specialist, the World Bank, Dhaka; Dr. Abu Eusuf, Ex-chairman, Department of Development Studies, Dhaka University; Dr. Mohammad Mahfuz Kabir, Research Director, Bangladesh Institute of International and Strategic Studies (BISS); Dr. Mahfuzul Hoque, Professor, Accounting & Information Systems, the University of Dhaka; Professor Dr. Mahmuda Akter, Executive President, Bangladesh Institute of Capital Market (BICM); Professor Dr. Mohammad Istiaq Azim, CA, CPA, CMA, Director, NSU Center for Business Research, North South University; Professor Dr. Javed Siddiqui Alliance Manchester Business School - Accounting and Finance division, the UK; and Dr. Md. Sala Uddin Rajib, Associate Professor, Department of Accounting and Information, Jahangirnagar University on board.

The Editorial Board has the responsibilities to bring out 'Bangladesh Economica', a half yearly research-based Journal of 'the Institute of Chartered accountants of Bangladesh and invites Researchers/Writers for submission of their research findings. This year 'Bangladesh Economica', January-June 2022 issue covered many contemporary articles relating to finance, accounting, economy, trade and business, development issues, laws and other related fields in country or global aspects. Prominent writers, researchers and others put forward their resourceful unpublished manuscripts. We did peer-review of these articles. All these research papers were scholarly written, well-articulated and policy-driven in tackling relevant economic issues. 'Bangladesh Economica' uses double-blind review, which means identities of both the reviewer and author are concealed throughout the review process.

The following researches were done based on secondary data under the director supervision of the committee and two of the three analytical researches were published in January-June 2022 issue of the Bangladesh Economica and the other one to be published in the July-December 2022 issue of the journal.

Topic of Research	Research - Lead	Co-Researcher	Status of works
Russia-Ukraine War: Impact on Bangladesh Economy	Mr. Md. Shafiqul Alam FCA	Mr. Md. Nazib Ullah ACA, Mr. Mohammad Moazzem Hossain ACA	Published in January-June 2022 issue
Challenges and Opportunities toward two Trillion Dollar Economy of Bangladesh	Mr. Mohammed Tofazzul Hussain FCA	Mr. Md. Nayan Mia ACA	Published in January-June 2022 issue
Universal Pension Scheme: Way Forward to implement in Bangladesh	Dr. Md. Salah Uddin Rajib, Associate Professor -AIS- Jahangirnagar University	Mr. Fuad Hassan ACA, Mr. Lingkon Mondal FCA	to be published in July-December 2022 Issue

The committee is trying to engage third party like industry, academia and professionals in research works. We held four meetings of the committee this year. I am thankful to the members of the committee for giving us time and efforts, by your active participation, we have passed another successful year.



Mahmudul Hasan Khusru FCA

Chairman, Research on Economy, Business and Finance Committee and
Member Council & Past President, ICAB

35

Report of the Career Counseling and Skills Enrichment Board



The primary role of the Career Counselling and Skills Enrichment Board (CCSEB) is to establish links between ICAB and the prominent public and private universities/educational institutions of the country through robust motivational drives and career counselling programmes. The Committee has been working to bridge the gap between people's perception about CA education/articledship and the path of CA career progression. One of the main objectives of this Committee is to attract talents to CA profession, along with providing necessary supports for signing Memorandum of Understandings (MoUs) with universities for mutual collaboration and sharing of knowledge & expertise on academic areas. Under the guidance of CCSEB, several awareness programmes, students summits, motivational programme on TV

channel, TV-show BIZ Buzz quiz contest for universities' students, etc., are being organised. The Committee also oversees the strategic planning, arrangements and execution of different programmes regarding career counselling and skill enrichment.

CCSEB is consisted of members who have keen interest in the educational, awareness and skill enrichment activities and have experience in educational exposure and integrated approach for ensuring better manifestation of the Institution. During the year 2022, CCSEB took a holistic approach to create awareness about Chartered Accountancy Profession. Let's have a glimpse of the activities accomplished by the Committee during the year 2022:

- ❖ The MoUs with 4 (four) prominent universities was executed under ICAB Credit for Prior Learning (CPL) programme. This arrangements are attracting more and more qualitative students to the CA Profession. In 2022, more than 2,000 new CA students under different CA firms have registered with ICAB for pursuing CA degree, which is the highest number of students ever registered in a year.

	University	Department/Program
a)	United International University (UIU)	AIS, Finance, Accounting
b)	Islamic University Kushtia (IUK)	AIS, FBA
c)	Bangladesh University of professionals (BUP)	Finance and Banking (F&B)
d)	University of Chittagong (CU)	Finance

- ❖ To attract brilliant students to CA profession, awareness programmes were held with 9 (nine) prominent educational organizations. For disseminating information on the path to becoming a Chartered Accountant and why a career in the Chartered Accountancy and to attract the students of northern and southern part of Bangladesh, the awareness programmes were held in 2 (two) important administrative divisions on a large-scale, namely Barishal and Rangpur Division.

	University	Awareness/Program
a.	United International University (UIU)	AIS, Finance, Accounting
b.	Islamic University Kushtia (IUK)	AIS
c.	Belkuchi Govt. College	Business Studies
d.	University of Rajshahi	AIS
e.	BRAC University	BRAC Business School
f.	University of Barishal	AIS
g.	Barishal Division	Business Studies
h.	Bangladesh University of professionals (BUP)	Finance and Banking (F&B)
i.	Sirajgang Govt. College	Business Studies

- ❖ The student summits were held at Chattogram, Rangpur and Sirajganj this year. In each programme, huge number of students and teachers from universities and colleges participated and exchanged their views and perceptions about CA education and the profession.
- ❖ As interactive programme , e.g., "CA Career Talks", 13 episodes were aired on a TV channel at regular intervals. The Business Quiz programme named "Biz Buzz 2022" will be aired on a TV channel by December this year.
- ❖ For strengthening ties, token gifts and appreciations were sent to the heads of different educational organizations.

A total of 4 (four) meetings of CCSEB were held in the year 2022. The suggestions and recommendations came out from the meetings were considered extensively for execution. I am very thankful to the members of CCSEB for their active participation in those meetings and valuable contributions.



MBM Lutful Hadee FCA

Chairman, Career Counseling and Skills Enrichment Board (CCSEB) and
 Member Council, ICAB

36

Report of the International Affairs and Collaboration Committee



On behalf of the International Affairs and Collaboration Committee (IA&CC) of Council-ICAB, I am pleased to report on the various activities of the IA&CC for the year 2022.

Number of IA&CC Meetings Held

There were 02(two) virtual meetings of IA&CC held in the year 2022. Discussions and decisions/ outcomes of the meetings are stated below:

Meeting No	Date of Meeting	Mode	Number of Attendees
01	31 March 2022	Virtual	12
02	12 November 2022	Virtual	09

Meeting # and Date	Agenda	decisions/outcomes
1 st Meeting, 31-03-22	Discussion and recommendations to resolve the membership application of a CAANZ qualified Member applied for ICAB membership under the MoU signed between ICAB and CA ANZ recently;	<p>Committee discussed in details on this agenda item and recommended to Executive Committee with following observations for consideration:</p> <p>(i). Without completed articleship training experience, this application may not be considered for ICAB Membership as because applicant completed his mentorship from Accounting services firms instead of professional CA firms under CA ANZ and applicant's practical experience seems as job experience not proper articleship.</p> <p>(ii). To clear the ambiguity between practical experience and articleship training experience in the MoU, the term 'practical experience' may be amended as 'Articleship from a recognized CA Firms' in the MoU .</p> <p>(iii). As said, applicant already completed his three years' mentorship, his articleship may be considered a period lesser than usual three years but a concessional period like ICMA members.</p>
2 nd Meeting, 12-11-22	Discussion and recommendation to resolve the membership application of a qualified Member of ICAEW applied for ICAB Membership under the MoU signed between ICAB and ICAEW recently;	<p>Chairman briefed the Committee that an ICAEW qualified Member applied for ICAB Membership under the MoU signed between ICAB and ICAEW recently. This matter was placed in the Executive Committee meeting held on 26 September 2022. In order to ascertain the compliance issues on the training and other related requirements as stated in the MoU signed with ICAEW, EC requested the Chairman of IA&CC to review this application and provide recommendation whether the ICAEW training and examination requirements of the applicant and the documents submitted by him are compliant with the requirements of the MoU signed with ICAEW or not. Accordingly, Chairman placed this matter in the meeting for consideration.</p> <p>The Committee after detailed discussion gave following observation for consideration by the Executive Committee (EC) of Council-ICAB:</p>

Meeting # and Date	Agenda	decisions/outcomes
		<p>(i). This Committee opined that usually this is not the forum to consider and review of any membership application of other member bodies who have MoU/MPA with ICAB and only Executive Committee can consider this matter for approval or not.</p> <p>(ii). However, as this application was referred by EC to this Committee for review and the documents submitted by the applicant are in line with existing MoU with ICAEW, Committee recommended to EC to consider for approval of ICAB membership application of this ICAEW member.</p> <p>(iii). Committee also opined that before finalization of any future draft proposal of MoU/MPA, those matters may be referred to this Committee for review and recommendation.</p>
	Discussion and appraisal about signing of MoU between ICAB and CA ANZ and signing addendum to ICAB Agreement for Execution for information	<p>Chairman briefed the meeting that ICAB and CAANZ signed a MoU on 16 June 2021 virtually. He appraised that an addendum of that MOU will be signed on 18 November 2022 during WCOA2022 event in Mumbai, India. He added that the purpose of this Addendum is to supplement the MoU by setting out the changes as a result of the findings of the review of ICAB and CAANZ (collectively, the "parties") education qualifications carried out in 2022 to reflect recommendations to the CA ANZ International Pathway Program ("IPP"). In the event of any inconsistencies between the MoU and this Addendum, the terms of this Addendum shall prevail.</p> <p>The Committee noted this matter and recommended to sign this addendum of MoU between ICAB and CAANZ.</p>
	Discussion and appraisal to sign a Letter of Extension to the existing MPA between ICAB and CPA Australia for one year on 19 November 2022 in Mumbai, India for information	<p>Chairman briefed the Committee that a Membership Pathways Agreement (MPA) between ICAB and CPA Australia was signed on 20 July 2018 and will continue till December 2022. He appraised that Both the Institutes have shown their interest to continue this existing MPA and has agreed to sign 'a letter of Extension of existing MPA' for 01 year which will be signed on 19 November 2022 at Mumbai, India during WCOA2022 event.</p> <p>This extension will allow CPA Australia to review existing Terms of MPA for</p> <ul style="list-style-type: none"> (a). Comprehensive Mapping of latest Study Syllabus of ICAB Curriculum; (b). Evaluation of entry requirements of ICAB Membership, namely Associate and Fellow Membership and (c). Assessment of Practical Work Experience under both ACA and FCA. <p>The Committee noted this matter and recommended to sign 'a letter of Extension of existing MPA' between ICAB and CPA Australia for 01 year.</p>

Gratitude

I would like to thank to the members of the Committee for their active participation and contribution during the year. My sincere thanks to Mr. Mahbub Ahmed Siddique FCA, Chief Operating Officer-ICAB and Mr. Md. Nasrat Hasan, Deputy Director and Member Secretary of the Committee for their sincere efforts for making IA&CC meetings meaningful. May Allah (SWT) guide and grant us continued success.



Nasir Uddin Ahmed FCA

Chairman

International Affairs and Collaboration Committee and
Member Council & Past President, ICAB

37

Acknowledgement by the Chief Executive Officer (CEO)-ICAB



The Council sincerely puts on record its gratitude and appreciation to all members of ICAB, in particular, those who extended their intellectual efforts and spared their precious hours for the Institute on various Committees and Sub-Committees of the year 2022.

ICAB Council appreciates the sincere efforts of external auditors- Huq Fazlul & Co. Chartered Accountants and Snehashish Mahmud & Co. Chartered Accountants for auditing the financial statements of ICAB for the year 2021-2022 in an effective and fruitful manner.

The Council acknowledges the contribution of the respective Regional Committees and Chapter Management Committees for their wholehearted support in carrying out the activities of the Institute throughout the year.

The Council is sincerely grateful to different Ministries of the Government for their support to ICAB and its causes. Ministry of Commerce as the administrative Ministry of ICAB extended its full cooperation in materializing ICAB's role with professional dignity as a regulatory body. The Council is also thankful to the Ministry of Finance for extending support towards ICAB in various relevant professional issues.

The Council also acknowledges the guidance and patronisation of Financial Reporting Council (FRC) to bring about dynamism in auditing and accounting profession. ICAB looks forward to working with FRC more closely in the coming days.

ICAB Council is thankful to the National Board of Revenue (NBR), Bangladesh Bank (BB), and Bangladesh Securities Exchange Commission (BSEC), BIDA, RJSC, MRA and ACRAB for their wholehearted association with ICAB throughout the year. Particularly signing Memoranda of Understanding (MoU) on Document Verification System (DVS) with Taxes and VAT wing of NBR and BSEC and the initiative of Bangladesh Bank for implementation of DVS in Banking sectors is a milestone in the mission of ensuring financial discipline in the country and achieving sustainable economic development as a whole.

ICAB Council would like to take this opportunity to convey its gratitude to the Local Government Division of the

Ministry of Local Government, Rural Development & Co-operatives (MOLGRD & C) to maintain effective alliance with ICAB regarding Annual External Audit, review the Annual report submitted by Audit firms, Performance Assessment and Fiduciary & Safeguard Compliance Assessment of Union Parishads under the Local Government Division (LGD) and Local Governance Support Project (LGSP)-III. The Council sincerely recognises continuous support and cooperation from the Office of the Comptroller and Auditor General (OCAG), DSE, CSE, IDRA, RAJUK, Professional Institutions and other Government, and Non-Government Organizations (NGOs) and wishes to work together at present and in the future.

ICAB Council acknowledges the mutual cooperation and guidance of the International Federation of Accountants (IFAC), Confederation of Asian & Pacific Accountants (CAPA) and the South Asian Federation of Accountants (SAFA), IFRS Foundation, CAW along with other Regional Professional Institutes. ICAB Council also sincerely expresses thankfulness to the World Bank for cooperation with ICAB in different development projects over the years.

The institute also remains thankful to its International Partners i.e. The Institute of Chartered Accountants in England and Wales (ICAEW), The Chartered Institute of Public Finance and Accountancy (CIPFA) UK, Certified Practising Accountant (CPA) Australia and Chartered Accountants Australia and New Zealand (CAANZ) for working together with ICAB for the institutional capacity building and development of the profession as a whole.

The Council gratefully acknowledges the cordial cooperation of esteemed public and private universities for endorsing memoranda of understanding and mutual recognition agreement to inspire the scope of professional education in the country.

Last but not the least, the Council-ICAB appreciates ICAB management for its team spirit and commitment to providing assistance to the Council in discharging its duties and responsibilities to fulfil the ultimate objectives and make 2022 another successful year.

By the order of the Council.

Shubhashish Bose
Chief Executive Officer (CEO), ICAB



AUDITORS' REPORT

FINANCIAL STATEMENTS 2021-2022

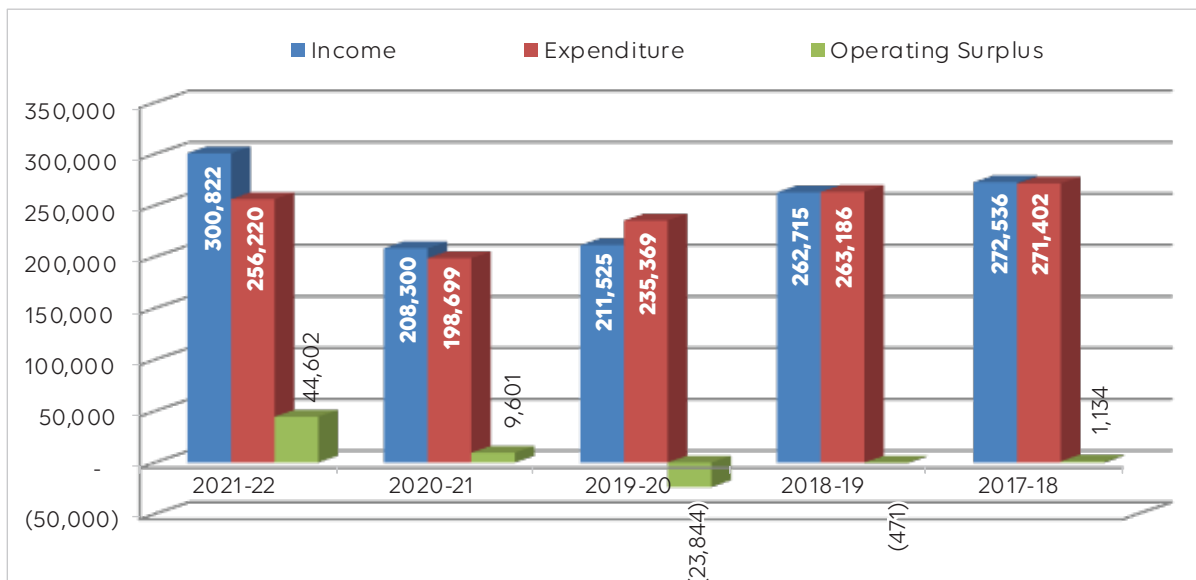
The Institute of Chartered Accountants of Bangladesh Statement of Financial Position

As at 30 June 2022

Taka in Thousand

	2021-22	2020-21	2019-20	2018-19	2017-18
Financial Position					
Fixed Assets	89,761	89,272	116,466	101,833	100,210
Advances and Deposits	82,722	82,915	85,004	86,572	28,414
Current Assets	458,043	400,143	338,483	388,452	425,044
Current Liabilities	106,300	92,839	68,013	70,614	42,307
Net Current Assets	351,743	307,304	270,470	317,838	382,737
Net Assets	524,226	479,491	471,940	506,244	511,361
Represented by:					
Land & Building Fund	150,878	143,777	135,219	126,956	236,221
General Fund	313,312	275,812	274,824	310,789	212,120
Employees Gratuity Fund	51,168	50,841	53,793	60,501	56,581
Scholarship Fund	8,867	8,874	7,917	7,812	6,253
Relief Fund	-	186	186	186	186
Total	524,226	479,491	471,940	506,244	511,361
Cash Flows					
Operating Activities	26,030	49,549	(60,920)	3,440	(49,610)
Investing Activities	(570)	(20,833)	15,125	(36,830)	(20,348)
Financing Activities	(7)	957	106	1,558	(503)
Cash & Cash Equivalent at Year-end	136,082	110,630	80,957	126,647	158,479
Income & Expenditure					
Income	300,822	208,300	211,525	262,715	272,536
Expenditure	256,220	198,699	235,369	263,186	271,402
Operating Surplus	44,602	9,601	(23,844)	(471)	1,134

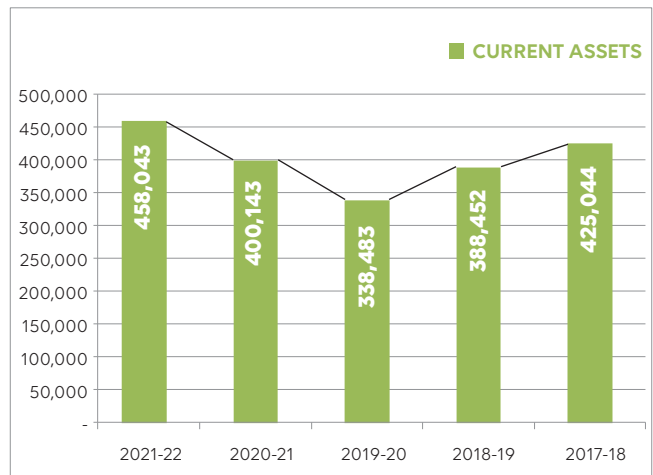
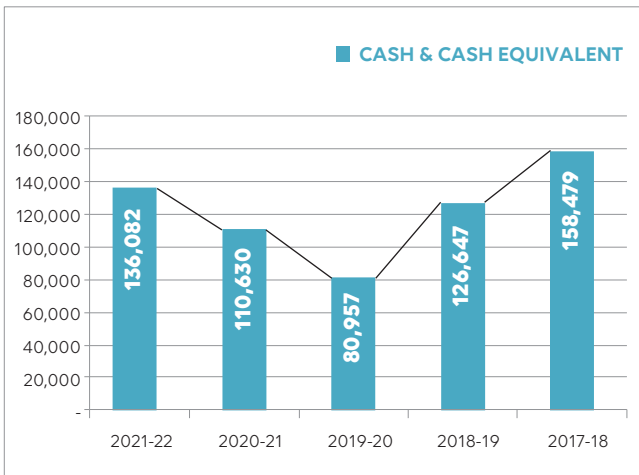
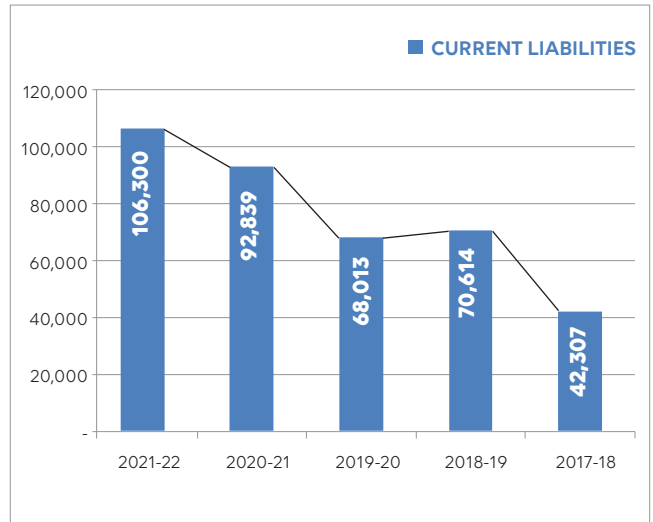
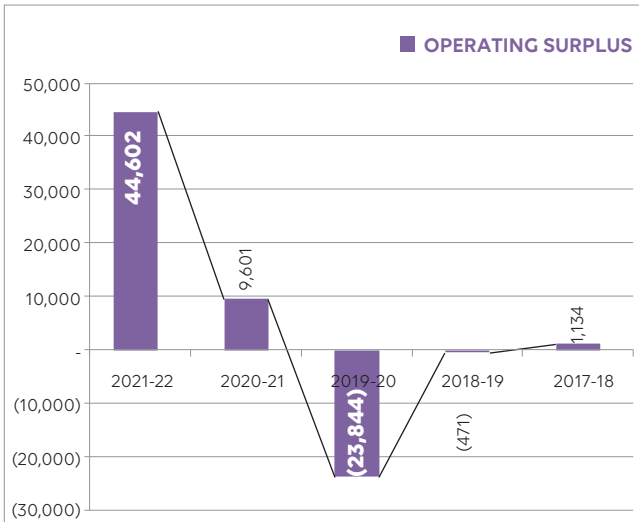
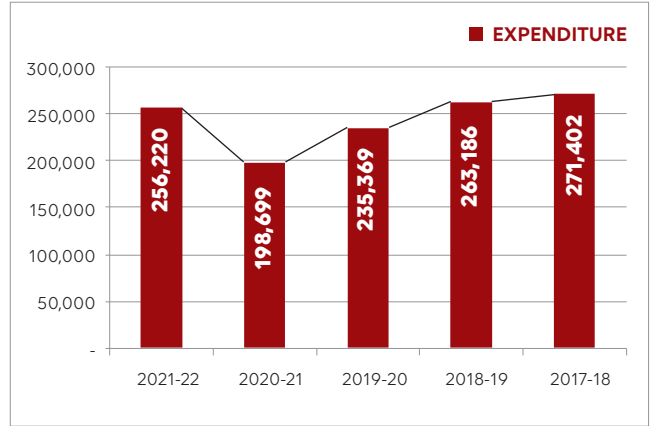
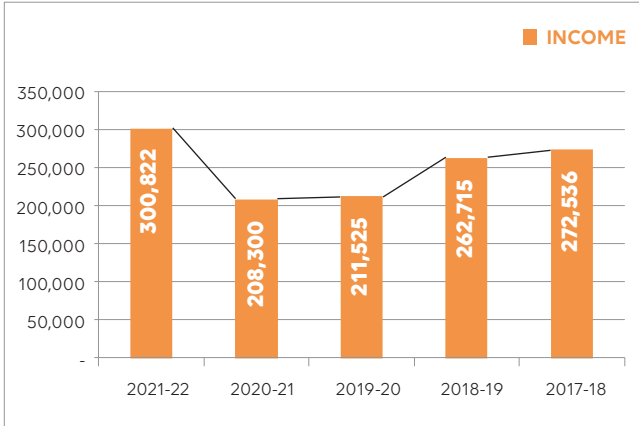
Five Years Comparative Data



Financial Highlights

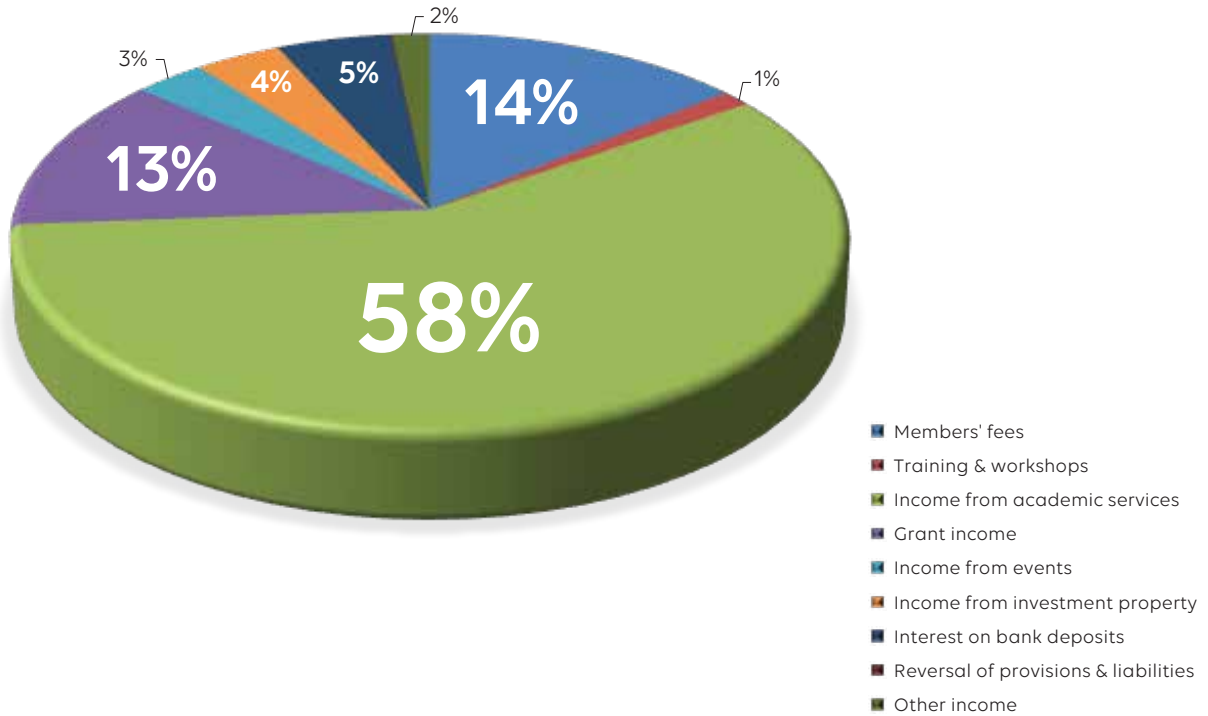
Five Years Data

(Taka in Thousand)

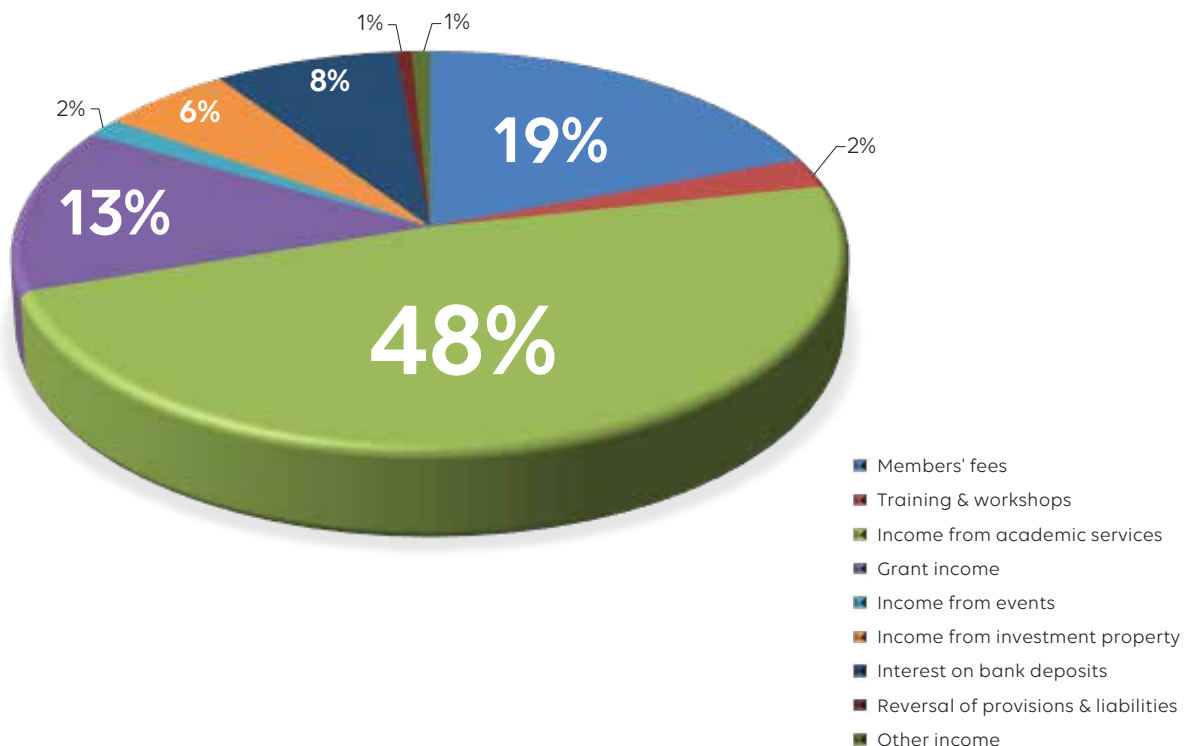


Financial Highlights

Income 2021-22

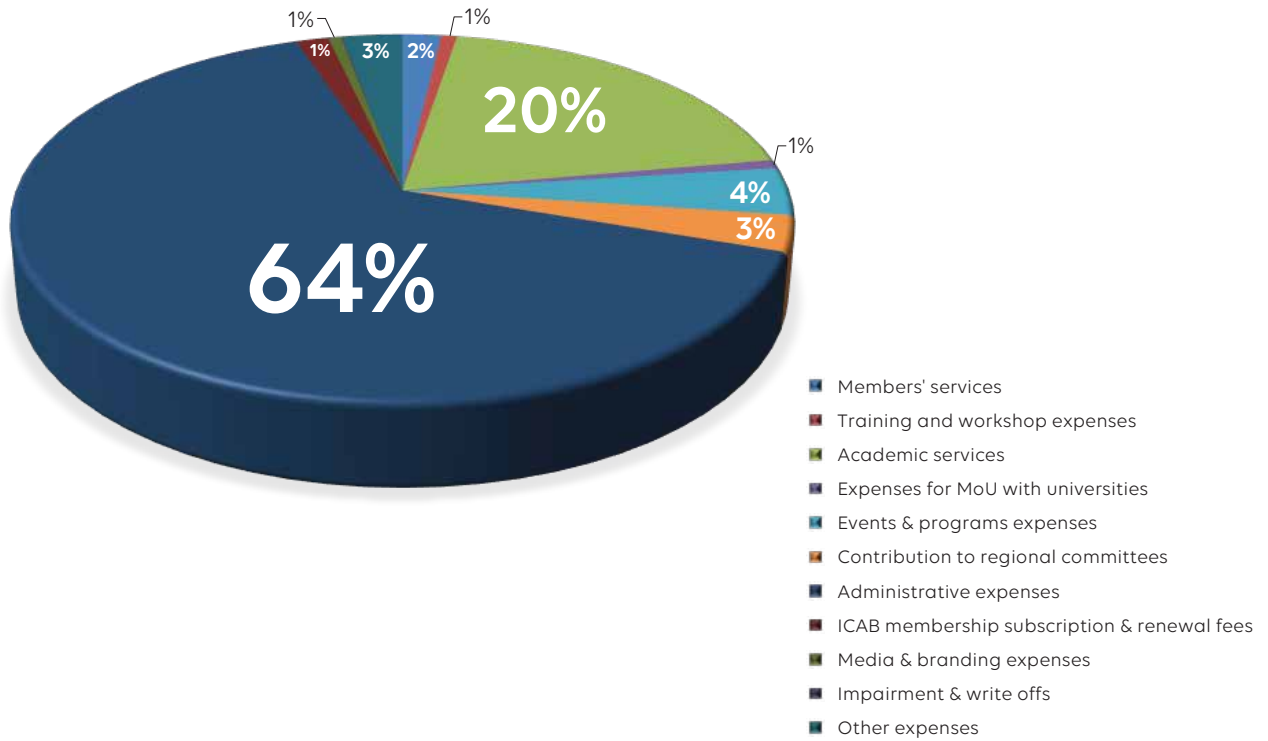


Income 2020-21

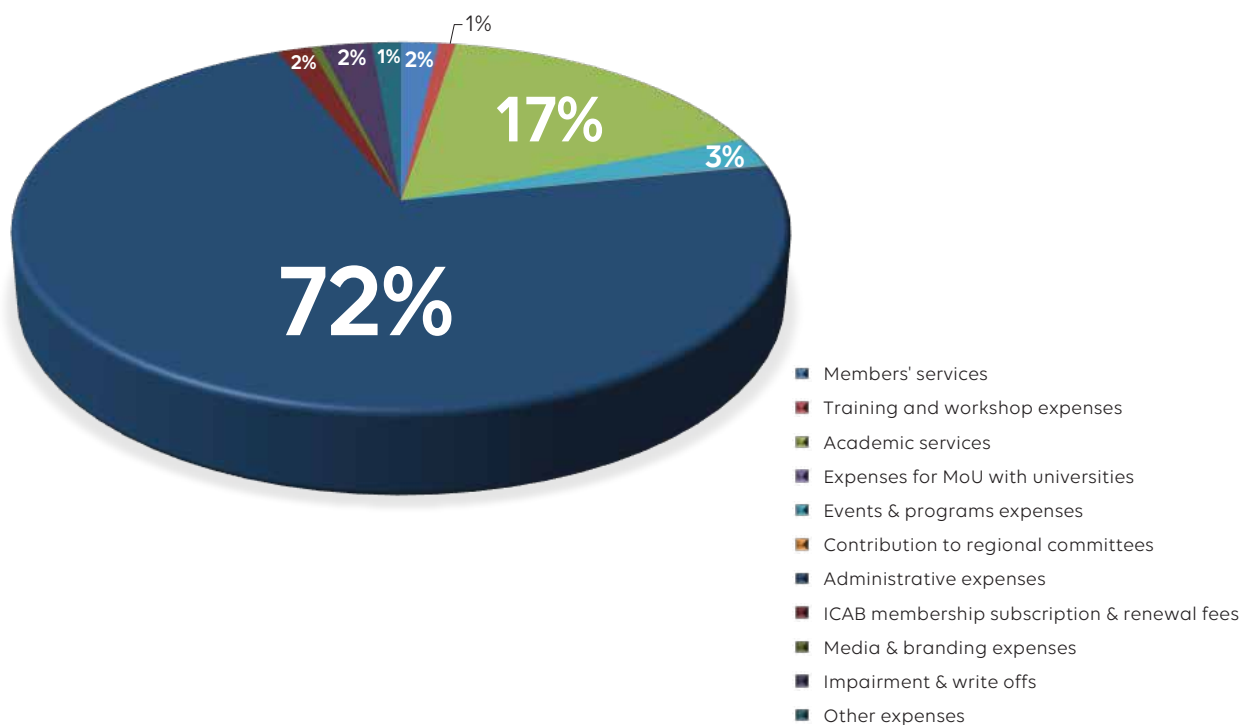


Financial Highlights

Expenditure 2021-22



Expenditure 2020-21



Financial Highlights

Five Years Data

Vertical Analysis

Taka in Thousand

Particulars	2021-22	%	2020-21	%	2019-20	%	2018-19	%	2017-18
Income & Expenditure									
Income	300,822	100	208,300	100	211,525	100	262,715	100	272,536
Expenditure	256,220	85.17	198,699	95.39	235,369	111	263,186	100	271,402
Operating Surplus	44,602	14.83	9,601	4.61	(23,844)	(11.27)	(471)	(0)	1,134

Capital and Liabilities									
General Fund	313,312	49.7	275,812	48.19	274,824	50.90	310,789	54	212,120
Land & Building Fund	150,878	23.9	143,777	25.12	135,219	25.04	126,956	22	236,221
Employees Gratuity Fund	51,168	8.1	50,841	8.88	53,793	9.96	60,501	10	56,581
Scholarship & Relief Fund	8,867	1.4	9,061	1.42	8,104	1.48	7,998	1	6,440
Current Liabilities	106,300	16.9	92,839	16.22	68,013	12.60	70,614	12	42,307
Total	630,526	100	572,329	100	539,953	100	576,858	100	553,668

Assets									
Fixed Assets (WDV)	89,761	14.24	89,272	15.60	116,466	21.57	101,833	18	100,210
Advances and Deposits	82,722	13.12	82,915	14.49	85,004	15.74	86,572	15	28,414
Current Assets	458,043	72.64	400,143	69.91	338,483	62.69	388,452	67	425,044
Total	630,526	100	572,329	100	539,953	100	576,858	100	553,668

Horizontal Analysis

Particulars	2021-22	Change over Preceding Year (%)	2020-21	Change over Preceding Year (%)	2019-20	Change over Preceding Year (%)	2018-19	Change over Preceding Year (%)	2017-18
Income & Expenditure									
Income	300,822	44	208,300	(2)	211,525	(19)	262,715	(4)	272,536
Expenditure	256,220	29	198,699	(16)	235,369	(11)	263,186	(3)	271,402
Operating Surplus	44,602	365	9,601	140	(23,844)	4,964	(471)	(142)	1,134

Capital and Liabilities									
General Fund	313,312	14	275,812	0	274,824	(12)	310,789	47	212,120
Land & Building Fund	150,878	5	143,777	6	135,219	7	126,956	(46)	236,221
Employees Gratuity Fund	51,168	1	50,841	(5)	53,793	(11)	60,501	7	56,581
Scholarship & Relief Fund	8,867	(2)	9,061	12	8,104	1	7,998	24	6,440
Current Liabilities	106,300	14	92,839	37	68,013	(4)	70,614	67	42,307
Total	630,526	10	572,329	6	539,953	(6)	576,858	4	553,668

Assets									
Fixed Assets (WDV)	89,761	1	89,272	(23)	116,466	14	101,833	2	100,210
Advances and Deposits	82,722	(0)	82,915	(2)	85,004	(2)	86,572	205	28,414
Current Assets	458,043	14	400,143	18	338,483	(13)	388,452	(9)	425,044
Total	630,526	10	572,329	6	539,953	(6)	576,858	4	553,668

Independent Auditors' Report **to the Members of** **The Institute of Chartered Accountants of Bangladesh**

Opinion

We have audited the accompanying financial statements of The Institute of Chartered Accountants of Bangladesh hereinafter referred to as “the Institute”, which comprise the statement of financial position as at 30 June 2022 and the statement of income and expenditure, statement of changes in funds and statement of cash flows for the year then ended and a summary of significant accounting policies and other explanatory notes.

In our opinion, the financial statements present fairly, in all material respect, the financial position of the Institute as at 30 June 2022 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Institute in accordance with the International Ethics Standard Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirement that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRSs and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Institutes' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Institute or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Institute's financial reporting.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Institute's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institute's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Institute's to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

We also report that,

- a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b. In our opinion, proper books of account as required by law have been kept by the Institute so far as it appeared from our examination of those books; and
- c. The statement of financial position and statement of income and expenditure dealt with by the report are in agreement with the books of account.



Sukanta Bhattacharjee FCA
Auditor



Md. Fazlul Haque FCA
Auditor

Place: Dhaka

Dated: 26 November 2022

The Institute of Chartered Accountants of Bangladesh

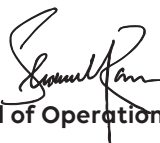
Statement of Financial Position

As at 30 June 2022

Figures in Taka

Particulars	Notes	As at 30 June	
		2022	2021
Assets			
Non-current Assets			
Property, plant & equipment	3	63,292,326	70,371,269
Right-of-use assets	4	4,927,679	-
Investment property	5	17,708,737	18,296,470
Intangible assets	6	3,832,223	604,013
Advances and deposits (non-current portion)	7	82,722,296	82,914,782
Total Non-current Assets		172,483,261	172,186,534
Current Assets			
Inventories	8	3,298,996	4,126,094
Receivables	9	25,147,005	19,529,100
Advances, deposits and prepayments (current portion)	10	9,399,709	4,923,230
Short-term investment in Fixed Deposits Receipts (FDRs)	11	284,114,955	260,934,833
Cash and cash equivalents	12	136,081,964	110,629,677
Total Current Assets		458,042,629	400,142,934
Total Assets		630,525,891	572,329,467
Funds and Liabilities			
Funds			
General fund	13	313,312,477	275,812,206
Land and building fund	14	150,878,229	143,776,664
Total Funds		464,190,706	419,588,870
Long-term Liabilities			
Employees' gratuity fund (non-current portion)	15	51,168,072	50,841,370
General scholarship fund	16	8,867,021	8,874,363
Relief fund		-	186,345
Total Long-term Liabilities		60,035,093	59,902,078
Current Liabilities			
Grants received in advance	17	2,517,517	2,517,517
Payables & accruals	18	13,337,365	14,956,038
Advance fees, rent & deposits	19	68,770,787	60,602,836
Employees' gratuity fund (current portion)	15	3,219,200	6,717,120
Payable to ICAB-Members' Welfare Foundation (IMWF)	20	2,765,263	1,652,000
Members' welfare fund	21	10,734,008	6,383,008
Lease liabilities		4,955,951	-
Other liabilities	22	-	10,000
Total Current Liabilities		106,300,091	92,838,519
Total Funds and Liabilities		630,525,891	572,329,467

The annexed notes 1 to 44 form an integral part of these financial statements.



Head of Operations & CFO



Chief Executive Officer



Vice President



President

Signed as per the annexed report of the same date



Sukanta Bhattacharjee FCA
Auditor

Dated: 26 November 2022



Md. Fazlul Haque FCA
Auditor

The Institute of Chartered Accountants of Bangladesh Statement of Income and Expenditure

For the Year Ended 30 June 2022

Figures in Taka

Particulars	Notes	As at 30 June	
		2022	2021
Income			
Members' fees	23	41,927,900	39,977,640
Training & workshops		3,981,501	5,011,219
Income from academic services	24	176,105,458	100,455,065
Grant income	25	38,000,000	28,000,000
Income from events	26	9,363,088	3,186,000
Income from investment property	27	11,344,392	11,944,742
Interest on bank deposits	28	15,001,749	16,690,333
Reversal of provisions & liabilities	29	196,345	1,358,928
Other income	30	4,901,800	1,676,009
Total Income		300,822,233	208,299,937
Expenditure			
Members' services	31	4,754,378	3,567,487
Training and workshop expenses		1,930,071	1,595,082
Academic services	32	50,269,291	32,991,667
Expenses for MoU with universities		1,908,502	-
Events & programs expenses	33	10,720,944	5,082,176
Contribution to regional committees (DRC & CRC)	34	8,066,850	120,000
Administrative expenses	35	165,460,970	143,584,849
ICAB membership subscription & renewal fees	36	4,005,916	3,137,507
Media & branding expenses	37	1,559,059	971,817
Impairment & write offs	38	144,000	4,860,097
Other expenses	39	7,400,416	2,788,125
Total Expenditure		256,220,397	198,698,808
Excess of Income over Expenditure		44,601,836	9,601,129

The annexed notes 1 to 44 form an integral part of these financial statements.



Head of Operations & CFO



Chief Executive Officer



Vice President



President

Signed as per the annexed report of the same date



Sukanta Bhattacharjee FCA
Auditor

Dated: 26 November 2022



Md. Fazlul Haque FCA
Auditor


The Institute of Chartered Accountants of Bangladesh

Statement of Changes in Funds

For the Year Ended 30 June 2022

Figures in Taka

Particulars	General Fund	Land & Building Fund	Net Income/ (Deficit)	Total
Balance as at 01 July 2020	274,823,825	135,219,160	-	410,042,985
Transferred to building fund	(7,654,102)	7,654,102	-	-
Transferred to land fund	(903,402)	903,402	-	-
Transferred to ICAB-Members' Welfare Foundation (IMWF)	(55,244)	-	-	(55,244)
Excess of income over expenditure	-	-	9,601,129	9,601,129
Transferred to general fund during the year	9,601,129	-	(9,601,129)	-
Balance as at 30 June 2021	275,812,206	143,776,664	-	419,588,870
Balance as at 01 July 2021	275,812,206	143,776,664	-	419,588,870
Transferred to building fund	(7,101,565)	7,101,565	-	-
Excess of income over expenditure	-	-	44,601,836	44,601,836
Transferred to general fund during the year	44,601,836	-	(44,601,836)	-
Balance as at 30 June 2022	313,312,477	150,878,229	-	464,190,706


 Head of Operations & CFO


 Chief Executive Officer


 Vice President


 President


The Institute of Chartered Accountants of Bangladesh

Statement of Cash Flows

For the Year Ended 30 June 2022

Figures in Taka

Particulars	As at 30 June	
	2022	2021
A) Cash Flows from Operating Activities		
Members' fee received	43,371,625	52,103,528
Training & workshops fee received	3,061,501	5,931,219
Income from academic services received	181,302,881	135,734,349
Income from events received	9,363,088	3,186,000
Interest on bank deposits received	3,801,335	3,994,581
Government grant received	38,000,000	28,000,000
Less: Adjustments		
Salaries paid	(32,408,352)	(27,001,000)
Electricity, water and others paid	(5,591,648)	(999,000)
Other income received	1,844,700	4,504,949
Members services paid	(4,754,378)	(3,567,487)
Training and workshop expenses paid	(1,930,071)	(1,595,082)
Academic services paid	(53,635,684)	(30,969,864)
Expenses for MoU with universities paid	(1,908,502)	-
Events & programs expenses paid	(10,720,944)	(5,082,176)
Contribution paid to regional committees	(9,532,350)	(5,000)
Administrative expenses paid	(115,845,293)	(99,958,562)
Rental paid	(5,162,172)	(8,158,635)
ICAB membership subscription & renewal fees paid	(4,721,653)	(3,186,239)
Media & branding expenses paid	(1,559,059)	(971,817)
Other expenses paid	(6,945,165)	(2,410,967)
Net cash generated from/(used in) operating activities	26,029,859	49,548,796
B) Cash Flows from Investing Activities		
Acquisition of non-current assets	(11,637,361)	(4,515,410)
Short-term investment in Fixed Deposits Receipts (FDRs)	(125,800,000)	(107,321,000)
Endowment fund along with interest transferred to IMWF	-	(10,864,167)
Encashment of short-term investment in FDRs	125,803,740	83,787,586
Income from investment property	11,063,390	18,079,602
Net cash generated from / (used) in investing activities	(570,231)	(20,833,388)
C) Cash Flows from Financing Activities		
General scholarship fund	(7,341)	957,012
Net cash generated from / (used in) financing activities	(7,341)	957,012
D) Net Increase / (Decrease) (A+B+C)	25,452,287	29,672,420
E) Beginning Cash and Cash Equivalents	110,629,677	80,957,257
F) Ending Cash and Cash Equivalents (D+E)	136,081,964	110,629,677


 Head of Operations & CFO


 Chief Executive Officer


 Vice President


 President

The Institute of Chartered Accountants of Bangladesh

Notes to the Financial Statements

For the Year Ended 30 June 2022

1. Organization's History

The Institute of Chartered Accountants of Bangladesh (ICAB or the Institute) was established under the Bangladesh Chartered Accountants Order 1973 (P.O.No.2 of 1973), for the purpose of regulating the profession of accountants and for matters connected therewith. ICAB's headquarter is located at Dhaka with regional offices in Dhaka, Chattogram, Rajshahi, Rangpur, Khulna and overseas chapters namely UK, North America & Asia Pacific in London, Toronto & Australia respectively.

ICAB is a permanent member of several international and regional accounting bodies including IFAC (International Federation of Accountants), CAPA (Confederation of Asian and Pacific Accountants) and SAFA (South Asian Federation of Accountants), CA worldwide.

1.1. Objectives and Nature of Activities

The objectives of ICAB are to conduct the professional examinations, award membership of the Institute to qualified Chartered Accountants, issue practicing certificates to the members, maintain the status and standard of professional qualifications and regulate the members of the Institute within the purview of the Bangladesh Chartered Accountants Order 1973 and the Bangladesh Chartered Accountants Bye-laws 2004.

2. Summary of Significant Accounting Policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The specific Accounting Policies selected and applied by the ICAB's Council for significant transactions and events that have a material effect within the framework of IAS 1 Presentation of Financial Statements, in preparation and presentation of financial statements.

2.1 Basis of Preparation of the Financial Statements

i) Accounting Standards

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and other applicable laws and regulations.

ii) Accounting Convention

The financial statements have been prepared under the historical cost convention. The Institute classified the expense using the function of expense method as per International Financial Reporting Standards (IFRS).

iii) Compliances

The financial statements have been prepared and the disclosures of information made in accordance with International Financial Reporting Standards (IFRS). Pursuant to the Sub section-3 of Section 100 of the ICAB Bye-Laws 2004, the financial statements of the regional committees of the Institute are subject to a separate audit and shall be adopted the same at its respective Annual General Meetings (AGM). Therefore, the financial statements of these regional committees have not been consolidated in the accompanying financial statements.

iv) Critical Accounting Estimates, Assumptions and Judgments

The preparation of the financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires Council to exercise its judgment in the process of applying the Institute's accounting policies.

v) Application of Standards

The following IASs and IFRS are applicable for the financial statements for the year under audit:

IAS 1	Presentation of Financial Statements
IAS 2	Inventories
IAS 7	Statement of Cash Flows
IFRS 7	Financial instruments: Disclosures
IAS 8	Accounting policies, Changes in Accounting Estimates and Errors
IFRS 9	Financial Instruments: Recognition and Measurement
IAS 10	Events after the Reporting Period
IFRS 13	Fair Value Measurement
IFRS 15	Revenue from Contracts with Customers
IAS 16	Properties, Plant and Equipment
IFRS 16	Leases
IAS 19	Employee Benefits
IAS 20	Accounting for Government Grants and Disclosure of Government Assistance
IAS 21	The Effects of Changes in Foreign Exchange Rates
IAS 26	Accounting and Reporting by Retirement Benefit Plans
IAS 32	Financial Instruments: Presentation
IAS 36	Impairment of Assets
IAS 37	Provisions, Contingent Liabilities and Contingent Assets
IAS 38	Intangible Assets
IAS 40	Investment Property

2.2 Statement of Cash Flows

Statement of Cash Flows has been prepared under the direct method for the period, classified by operating, investing and financing activities.

2.3 Functional and Presentation Currency

These financial statements are presented in Taka, which is the Institute's functional currency.

2.4 Foreign Currency Translation

Foreign currency transactions are recorded at the applicable rates of exchange ruling at the transaction date in accordance with IAS 21: The Effects of Changes in Foreign Exchange Rates. Foreign currency transactions are translated at the exchange rate ruling on the date of transaction.

2.5 Reporting Period

These financial statements cover one year starting from 01 July 2021 to 30 June 2022.

2.6 Comparative Information

Comparative information in respect of the previous year have been presented in all numerical information in the financial statements and the narrative and descriptive information where it is relevant for understanding of the current year's financial statements.

2.7 Property, Plant & Equipment

2.7.1 Tangible Assets

Tangible assets are accounted for according to IAS 16: Property, Plant and Equipment, at historical cost less cumulative depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the institute and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Income and Expenditure during the financial period in which they are incurred.

Land is not depreciated. Depreciation on other assets is calculated using the straight-line method. Depreciation on additions is charged from the month on which the asset is available for use and on the month of disposal of property, plant and equipment no depreciation will be charged.

The rates of depreciation applied are as follows:

Particulars	Rate
Land	Nil
Building	2%
Civil and other works (including renovation)	10%
Exterior glass work	25%
Furniture and fixture	10%
Books and periodicals	20%
Office equipment	20%
Electrical equipment	20%
Air conditioners	20%
Vehicle	25%
Computers and IT equipment	25%
Intangible assets	33.33%

2.7.2 Right-of-use Assets

Right-of-use Assets are accounted for according to IFRS 16 "Leases". Pursuant to this standard the Institute assess whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Institute applies the definition of a lease in IFRS 16.

At the lease commencement date, the Institute recognizes a right-of-use asset and a lease liability. The right of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term as the existing lease does not transfer ownership of the underlying asset to the Institute by the end of the lease term. The rate of depreciation is 50% for Chattogram office and library.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date discounted using the Schedule Bank's Incremental borrowing rates are in effect at that time.

2.8 Investment Property

The Investment Property is accounted for under Cost Model in compliance with IAS-40: Investment Property. The property is measured at cost price including directly attributable expenditures. All other day-to-day expenditures including repair & maintenance are charged to the Statement of Income and Expenditure during the financial period in which they are incurred.

The Investment Property is depreciated using Straight Line Method @ 2%. Depreciation on additions is charged from the month on which the asset is available for use and on the month of disposal of investment property, no depreciation will be charged.

2.9 Intangible Assets

Intangible assets are carried at cost less any accumulated amortization and impairment losses, if any, under IAS 38: Intangible Assets. The cost of intangible asset is amortized over their estimated useful lives, using the straight-line method. Amortization is charged from the month the assets are available for use at the rate of 33.33% per annum. Intangible assets consist of office software and ERP software. Development of ERP software is in progress.

2.10 Inventories

Inventories consist of Study Materials, IAS, ISA and Audit Practice Management Guide, Sundry Stationery, Suggested Answers, etc. and are valued at the lower of cost and net realizable value under IAS 2: Inventories. The costs of inventories are measured on First in First out (FIFO) basis. The amount of any write-down of inventories to net realizable value and all losses of inventories are recognized as an expense in the period that the write-down or loss occurs.

2.11 Advances, Deposits and Pre-payments

ICAB recognizes advances, deposits and pre-payments as assets and discloses them at their book value in the categories of long term and short-term advances, deposits and pre-payments. Short term advances, deposits and pre-payments are those which are expected to be settled or recovered within the 12 months' period from the date of reporting while the long term one remains unsettled or unrealizable for a longer period of twelve months or more unless there is any significant doubt of recovery for which appropriate provision are made.

2.12 Financial Instruments

Financial Instruments are recognized in the statement of financial position when ICAB becomes a party to the contractual provisions of the instruments under IFRS 9 Financial Instruments: Recognition and Measurement.

i) Receivables

Receivable are carried at original invoice amount based on a review of all outstanding amounts at the year-end.

ii) Payables

Liabilities are recorded at the amount payable for settlement in respect of goods and services received by the ICAB.

2.13 Impairment of Assets

At each statement of financial position date, ICAB reviews the carrying amounts of its assets except building to determine whether there is any indication of impairment under IAS 36 Impairment of Assets, if any such indication exists, impairment is measured by comparing the carrying values of the assets with their recoverable amounts. Recoverable amount is the higher of net selling price and value in use.

An impairment loss is recognized as an expense in the statement of Income and Expenditure.

2.14 Cash and Cash Equivalents

It includes cash in hand, cash at bank and short term bank deposits for use by the ICAB without any restriction, and there was insignificant risk of changes in value of these current assets.

2.15 Financial Risk Management

ICAB office directly controls day-to-day policies and operations. The Council takes regular update on any significant issues relating to financial risk management. The major financial risks to which ICAB is exposed are summarized below.

i) Currency Risk

The whole of ICAB's transactions are carried out in BDT except few transactions as regards overseas seminar, conference and subscription to professional bodies. There are no other transactions taking place in foreign currencies. Therefore, ICAB is not exposed to any significant currency risk.

ii) Credit Risk

Working capital and long-term funds are held in interest bearing (FDR) bank account and ICAB's management covers risk management issues. In respect of receivables, ICAB is not exposed to any significant credit risk. The majority of the counterparts are members and tenants. The management of ICAB continuously monitors defaults of counterparts and incorporate this information into credit risk policies.

iii) Liquidity and Interest Rate Risk

ICAB policy is to maintain strong statement of financial position with cash and cash equivalents and therefore it does not have significant exposure to liquidity risk. Liquidity position is monitored on day-to day basis to fulfill the short-term needs. Excess funds are invested in appropriate interest bearing deposits.

2.16 Employee Benefits

Short-term employee benefits

Short-term employee benefits are employee benefits (other than termination benefits) that are due to be settled within twelve months after the end of the period in which the employees render the related service.

Festival Bonus

ICAB recognizes the cost of festival bonus payment when it has a present legal or constructive obligation to make such payments as a result of past events and a reliable estimate of the obligation can be made under IAS 19: Employees Benefit. Festival bonus is a present obligation of ICAB as it has no realistic alternative but to make the payment.

Defined Contribution Plan

Provident Fund

ICAB maintains contributory un-recognized provident fund for its permanent employees except for the employees employed on contractual basis. Provident fund is administered by a Board of Trustees and is funded by contribution from both employers and employees equally @ 10% of the basic salary. ICAB recognizes the contribution payable to provident fund when an employee has rendered service to ICAB during a period under IAS 19: Employees Benefit.

Defined Benefit Plan

Gratuity Fund

ICAB also maintains an unfunded unrecognized gratuity scheme for its permanent employees except for the employees employed on contractual basis. Employees are entitled to receive gratuity benefit after completion of their minimum five years' service equivalent to 2 months last basic pay for each completed year in respect of the employees eligible for this benefit.

However, the management has formed trustees for managing the fund in statutory manner.

Leave Encashment

ICAB also maintains a leave encashment scheme for its permanent employees except for the employees employed on contractual basis. Employees are entitled to receive leave encashment benefit at the time of separation from employment.

2.17 Government Grants

ICAB receives funds from Bangladesh Government for salaries & allowances of ICAB employees and utility expenses. In addition, the World Bank and ICT Division of the Peoples Republic of Bangladesh granted ICAB Fund for implementing projects. The Government Grant has been accounted for in accordance with IAS 20: Accounting for Government Grants and Disclosure of Government Assistance. Government Grants received are initially recorded as Grants Received in Advance. Grant Income is recognized to equal to the allowed expenditures for the respective project.

2.18 General Scholarship Fund

Some of the Past-presidents of ICAB, Chartered Accountants Firms, Senior ICAB Members and Foundations are sponsoring scholarship to the articulated students to promote the Chartered Accountancy Profession in Bangladesh. The Scholarship Fund is created with their financial contribution. The eligibility criteria for getting scholarship are determined by the respective sponsors but ICAB is entrusted in all matters in connection with the award of the scholarship.

ICAB is operating Scholarship Fund through separate savings bank account with AB Bank Limited. The idle amount of this fund is normally invested in FDR in favor of respective sponsors. The interest income generated in savings account is allocated amongst the sponsor's available balance.

2.19 Provisions

Provisions are recognized when the ICAB has a present legal or constructive obligation because of past events under IAS: 37 Provisions, Contingent Liabilities and Contingent Assets. It is probable that an outflow of resources embodying economic benefits will be repaid to settle the obligation, and a reliable estimate of the amount of the obligation can be made.

2.20 Revenue Recognition

Revenue is the gross inflow of economic benefits during the period arising in the course of the ordinary activities of the ICAB when those inflows result in increases in fund, other than increases relating to contributions from fund participants. Revenue shall be measured at the fair value of the consideration received or receivable. Revenues are recognized following the conditions of IFRS 15: Revenue from Contracts with Customers. Major item-wise recognition policies are briefly described as under:

i) Membership Fees

Income from fees and subscriptions is recognized in the accounting period to which the services are related. Fees and subscription received in advance are considered as liability.

ii) Education, Examination and Training:

a) Student Registration Fees

Income from Student Registration Fees is recognized based on the number of applications for registration with proper documentation received from the registration department during the period.

b) Examination Fees

Examination fees income is recognized thrice in a year at the time of examination based on the applicable fees for individual examinees as determined by the Council from time to time.

c) Training Fees

Income from training fees is recognized on accrual basis in the accounting period to which the training is completed.

iii) Bank Interests

Interest Income on Bank Deposits is recognized on accrual basis.

iv) Rental Income

Rental Income is recognized on accrual basis.

v) Other Income

Other Income is recognized when ICAB's right to receive such income has been reasonably determined.

2.21 Events after the Reporting Period

Events after the reporting period have been accounted for under IAS-10: Events after the statement of financial position date. Those which are not adjusting events are disclosed.

2.22 General

The figures appearing in the financial statements have been rounded off to the nearest Taka.

Figures in Taka

Particulars	Notes	As at 30 June			
		2022	2021		
3. Property, plant & equipment					
Cost		226,926,055	219,553,365		
Less: Accumulated depreciation		163,633,729	149,182,096		
Written-down value		63,292,326	70,371,269		
A schedule of Property, plant & equipment is given in Annexure-"A"					
4. Right-of-use assets					
Cost/W.D.V		9,855,358	13,203,143		
Less: Depreciation charged during the year		4,927,679	7,753,524		
Less: Impairment of lease assets		-	5,449,619		
Written-down value		4,927,679	-		
5. Investment property					
Cost		29,386,228	29,386,228		
Less: Accumulated depreciation		11,677,491	11,089,758		
Written-down value		17,708,737	18,296,470		
Details of the investment property are given below:					
Particulars	Floors	Area (sqft)	Cost Price Per (Sqft)	Market Price Per (Sqft) 30 June 2022	Market Price Per (Sqft) 30 June 2021
TK Bhaban	12th	10,031	2,712	18,250	18,250
CA Bhaban	Ground	3,103	-	18,250	18,250
Details of Investment property are stated in Annexure-"B"					
6. Intangible assets					
Cost				7,561,935	3,297,262
Less: Accumulated amortization				3,729,712	2,693,249
Written-down value				3,832,223	604,013
Details of Intangible assets are stated in Annexure-"C"					
7. Advances and deposits (non-current portion)					
Advances for land	(Note 7.1)			80,661,662	80,661,662
Security deposits	(Note 7.2)			2,060,634	2,253,120
Closing balance				82,722,296	82,914,782
7.1 Advances for land					
West tejuri bazar	(Note 7.1.1)			22,000,000	22,000,000
Uttara, purbachal and chottogram	(Note 7.1.2)			80,661,662	80,661,662
				102,661,662	102,661,662
Less: Provision against advance for land	(Note 7.1.3)			22,000,000	22,000,000
Total				80,661,662	80,661,662

7.1.1 Advance against land-west tejturi bazar

Advance payment of Tk. 2.20 crore was made for purchasing land measuring 30.02 decimals located at 263, Kawran Bazar (West Tejturi Bazar), Dhaka vide registered Baina Nama No. 3078 & 3084 dated 16 & 17 May 2010 respectively. Detecting disputes in the land, the Council in its meeting held on 22-09-2012 decided not to purchase the land rather to put efforts to recover the advanced money since the vendors are not in a position to hand over the possession of land to ICAB.

ICAB filed two Money Suits (Civil cases) No. 22/2013 and 23/2013 in the 4th Joint District Judge, Dhaka against the vendors in 2013 to get back the money paid as advance for purchasing of 02 plots of land stated above.

As regards Money Suit number 22/2013, the honorable Court (4th Joint District Judge Court, Dhaka) on 27-9-2016 has given expert judgment (without cost) in favour of ICAB and directed the Vendor (Defendant) to pay Tk. 1.00 (one) crore (advanced amount) to ICAB within 60 days of the judgment. The Court also issued decree in favour of ICAB and against the defendant (Vendor). As per the Court Order, failure to pay the money to ICAB by the defendant within the stipulated time, the plaintiff (ICAB) can be able to recover the money through the Court. As regards Money Suit number 23/2013, the honorable Court (4th Joint District Judge Court, Dhaka) on 13-2-2017 has given expert judgment (without cost) in favour of ICAB and directed the Vendors (Defendants) to pay Tk. 1.20 crore (advanced amount) to ICAB within 60 days of the judgment. The Court also issued decree in favour of ICAB and against the defendants (Vendors). As per the Court Order, failure to pay the money to ICAB by the defendant within the stipulated time, advanced money can be recovered by the plaintiff (ICAB) through the Court.

As regard the next course of actions of ICAB to get back the money paid as advance to the vendors, legal opinion was taken from Mr. Sarder Md. Suruzzaman, Advocate, Supreme Court of Bangladesh (ICAB's lawyer on the land issue). As per the legal opinion of Advocate Sarder Md. Suruzzaman, failing to pay the advanced money as mentioned above by the defendants (Vendors) within 60 (sixty) days of Court Order, Execution case can be filed to the Court against the Vendors (within 03 years) by ICAB. Failing to pay the advanced money within the stipulated time after filing execution case (decree notification) case, land in questions and other properties in the possession of the defendants (vendors) can be attached and sold out through the Court for realization of the ICAB's advanced money.

A team led by President ICAB consisting of Chairman, Real Estate Committee (REC), ICAB, Secretary and Deputy Secretary-ICAB met with Mr. ABM Siddique, Managing Director of Kranti Housing Ltd. on 17 July 2017 who claimed himself as an owner of the land. As per decision of the Council-ICAB taken in its meeting held on 25 July 2017, Legal Adviser of ICAB on land matters has been advised to initiate legal steps to obtain permanent injunction on said land, which includes but not limited to, transfer of ownership, establishment of any structures (whether permanent or temporary), or utilization of said land in any form, in addition to lodging suits for realization of said advanced money. For realization of advanced, money suite decree suit no 1/2018 and 2/2018 was filed on 8 March 2018. In May 2019, the honorable 4th Joint District Judge Court issued a show cause notice to the Respondents mentioning that why the said land should not be croked against an application made by the Institute in this regards on 23 January 2019. However, no response has been obtained from the respondents till to date. In this circumstances, the Institute is advised by its legal advisor to make an application before the Court for auction of the aforesaid land and the Institute made applications for the auction on 01 November 2021 accordingly.

Subsequently in November 2022, as instructed by the court against the aforesaid application, the legal advisor of the institute has submitted an application before the court for issuing a show cause notice to the respondents mentioning that why the said land should not be auctioned and now the issuance of show cause notice from the court is under process.

However, based on prudence, full provision for the said advanced amount has been made in the accounts.

Figures in Taka

Particulars	Notes	As at 30 June	
		2022	2021
7.1.2 Advance against land			
Uttara	(Note 7.1.2.1)	5,000,000	5,000,000
Purbachal	(Note 7.1.2.2)	15,600,000	15,600,000
Chattogram	(Note 7.1.2.3)	60,061,662	60,061,662
Total		80,661,662	80,661,662
7.1.2.1 Uttara 3rd phase Plot for ICAB academic campus	Date		
	19-Nov-13	2,500,000	2,500,000
	21-Jan-18	2,500,000	2,500,000
Total		5,000,000	5,000,000
7.1.2.2 Purbachal plot for ICAB academic campus	Date		
	26-May-15	1,500,000	1,500,000
	26-Dec-17	1,500,000	1,500,000
	20-May-18	12,600,000	12,600,000
Total		15,600,000	15,600,000

7.1.2.3 ICAB received an allotment letter for a plot of 12.18 katha located at Annonyna Residential Area, Oxygen, opposite site of Apollo Hospital Chattogram. Vide letter dated 9 October 2018 from Chattogram Development Authority (CDA) at a total price of Tk. 60,061,662. It is expected that the registration of the land in the name of the Institute will be obtained in the upcoming year which will likely incur cost an amount of Tk. 20,000,000 (approx.).

7.1.3 This provision was created based on prudence against advance for land at West Tejturi Bazar, Dhaka and in no way diminish ICAB's legitimate claim on the amount as well as on the land for which payment was made. Advance was made on 16 & 17 May 2010 and subsequently it was revealed that there are dispute over land ownership. ICAB filed case to (Civil cases) No. 22/2013 and 23/2013 to competent court and the same is pending for disposal.

7.2 Security deposits

ICAB regional office, chattogram (equivalent to 6 months' rent)*	1,366,958	1,495,188
ICAB library, chattogram (equivalent to 6 months' rent)*	684,976	749,232
BTTB	6,700	6,700
Dhaka bank locker	2,000	2,000
Total	2,060,634	2,253,120

* The amount of security deposit has been measured at fair value as per IFRS 9 on 30 June 2022.

	2022	2021		
	QTY	QTY		
8. Inventories				
Study manuals	3163	2973	1,264,657	1,204,426
Suggested answer, question books, etc.	6081	5311	577,350	507,690
IAS, ISA and Audit Practice Manual	840	3103	1,143,275	1,992,845
Sundry stationery			313,714	421,133
Closing balance			3,298,996	4,126,094

Figures in Taka

Particulars	Notes	As at 30 June	
		2022	2021
9. Receivables			
Annual fees from members:		20,228,087	17,923,284
In practice	(Note 9.1)	-	76,500
Not in practice	(Note 9.2)	20,228,087	17,846,784
IDC penalty	(Note 9.3)	4,000,000	1,200,000
QAD penalty receivable		185,500	-
Rental income receivable	(Note 9.4)	652,818	371,816
Others receivable		45,600	4,000
Receivable from members' welfare foundation		30,000	30,000
Receivable from quard-e-hasana fund		5,000	-
Closing Balance		25,147,005	19,529,100
9.1 Ageing of receivables from practicing members			
Current year		-	76,500
More than 1 year but less than 2 years		-	-
More than 2 years but less than 3 years		-	-
Total		-	76,500
9.2 Ageing of receivables from non-practicing members			
Current year		10,690,903	8,818,599
More than 1 year but less than 2 years		4,307,299	5,295,320
More than 2 years but less than 3 years		2,940,320	2,438,653
More than 3 years		2,289,565	1,294,212
Total		20,228,087	17,846,784
9.3	The receivables consists of IDC monetary penalty imposed by the Council on ten (10) separate cases (2 cases for 2020-21) on different occasions.		
9.4 Rent receivables			
Premier Cement Ltd. - T K Bhaban 12th Floor	(Note 9.4.1)	319,070	269,799
Prime Bank Ltd.	(Note 9.4.1)	333,748	102,017
Total		652,818	371,816
9.4.1	These amounts have been realized subsequently.		
10. Advances, deposits and prepayments (current portion)			
Advances	(Note 10.1)	8,890,632	4,592,976
Advance rentals for regional offices (adjustable within 36 months)	(Note 10.2)	158,000	-
Security deposits with city filling station		100,000	100,000
Prepaid zoom subscription		157,253	158,543
Prepaid insurance (net)		93,824	71,711
Closing balance		9,399,709	4,923,230
10.1 Advances			
Advances to employees	(Note 10.1.1)	4,575,707	2,011,787
Advances against goods and services	(Note 10.1.2)	4,314,925	2,581,189
Total		8,890,632	4,592,976
10.1.1 Advances to employees			
Against salary		3,970,500	1,732,000
Against renovation and other expenses		605,207	279,787
Total		4,575,707	2,011,787
10.1.2 Advances against goods and services			
ERP software (CSL software resources Ltd.)		495,000	-
Job portal (Arena phone BD)		157,500	-
Exam software (M/S SATCOM Limited)		-	500,000
Dhaka regional committee (DRC)		1,504,521	39,021
Advance to professional bodies	(Note 10.1.2.1)	2,157,904	1,442,168
Exam hall rental		-	600,000
Closing balance		4,314,925	2,581,189

Figures in Taka

Particulars	Notes	As at 30 June	
		2022	2021
10.1.2.1 Advance to professional bodies			
Advance subscription to:			
Confederation of Asian and Pacific Accountants (CAPA)		251,588	182,855
Chartered Accountants Worldwide (CAW)		1,034,150	684,213
International Federation of Accountants (IFAC)		872,167	575,100
Total		2,157,904	1,442,168
10.2 Advance rentals for regional offices			
Opening balance		-	-
Addition during the year		168,000	
Adjustment made during the year		(10,000)	
Closing balance		158,000	-
The advance was made against the regional offices rentals for Rangpur and Rajshahi amounting to BDT 48,000 & 120,000 respectively. This advance shall be adjusted with the monthly rentals over a period of six months.			
11. Short-term investment in fixed deposits receipts (Maturity period of 6 to 12 months)			
Fixed Deposit Receipts (FDRs) with banks and NBFIs			
Opening balance		260,934,833	223,824,700
Add: Investment made during the year		125,800,000	107,321,000
Interest earned during the year		11,480,798	13,576,720
		137,280,798	120,897,720
Less: Encashment during the year		114,100,676	83,787,586
Closing balance		284,114,955	260,934,833
Details of sources for fixed deposits receipts:			
ICAB's unrestricted fund		59,254,187	45,484,315
Land and building fund		150,878,229	143,776,664
Employees' gratuity fund		54,387,272	57,558,490
ICAB-Members' welfare foundation		2,765,263	1,652,000
ICAB Members' welfare fund		10,734,008	6,383,008
Scholarship fund		6,095,997	6,080,356
Closing Balance		284,114,955	260,934,833
Investment period grouping of fixed deposits receipts with banks and NBFIs:			
Six (6) months		42,490,761	90,059,509
Twelve (12) months		241,624,193	170,875,324
Total		284,114,955	260,934,833
Bank-wise breakup of fixed deposits receipts with banks and NBFIs:			
Agrani Bank Ltd.		97,336,207	74,144,545
Janata Bank Ltd.		69,647,991	25,427,397
Delta Brac Housing Finance Corporation Ltd.		29,240,957	27,846,425
IDLC Finance Ltd.		30,338,717	28,822,584
NRB Bank Ltd.		-	37,677,078
Shahjalal Islami Bank Ltd.		11,994,642	11,671,624
Southeast Bank Ltd.		32,878,759	43,020,111
The City Bank Ltd.		12,677,682	12,325,068
Total		284,114,955	260,934,833

Figures in Taka

Particulars	Notes	As at 30 June	
		2022	2021
12. Cash and cash equivalents			
Cash in hand		320,850	326,991
Cash with bank		135,761,114	110,302,686
Current accounts	(Note 12.1)	51,810,615	19,543,443
Savings accounts	(Note 12.2)	9,019,252	7,668,129
Fixed deposits receipts	(Note 12.3)	74,931,247	83,091,114
Closing Balance		136,081,964	110,629,677
12.1 Current accounts			
Dhaka Bank Limited-General fund		45,119,401	15,442,019
Southeast Bank Limited-Exam fees fund		5,662,090	294,380
Bank Asia Limited-General fund		175,179	660,387
Agrani Bank Limited		4,873	677
Dhaka Bank Limited-Operational fund		586,963	2,194,353
SSL Commerz		262,109	951,627
Total		51,810,615	19,543,443
12.2 Savings accounts			
Dhaka Bank Ltd. - Chattogram land project (STD A/C)		13,896	12,816
AB Bank - Employee Gratuity Fund		44,101	43,199
AB Bank - ICAB Center for Professional Excellence		1,305,788	1,859,860
AB Bank - ICAB IDC Penalty Deposit Account		3,319,525	2,745,519
AB Bank - ICAB Scholarship Fund Account		562,226	61,462
City Bank Ltd.- ICAB Center for Professional Excellence		828,443	-
Social Islamic Bank Ltd - Chattogram		210,273	210,273
FSIBL-MM Moshir Rahman Scholarship (Custodian)		1,127,000	1,127,000
AB Bank-MJ Abedin Scholarship Fund FDRs (Custodian)		1,608,000	1,608,000
Total		9,019,252	7,668,129
12.3 Fixed deposit receipts (FDRs) with banks*			
Opening balance		83,091,114	72,550,901
Add: Interest earned during the year		3,543,197	3,737,013
Investment made during the year		-	6,803,200
		3,543,197	10,540,213
Less: Encashment during the year		11,703,064	-
Closing balance		74,931,247	83,091,114
*Fixed Deposits Receipts (FDRs) with maturity period up to three (3) months are reported under cash & cash equivalent.			
Bank-wise breakup of fixed deposits receipts with banks:			
Janata Bank Ltd.		7,143,299	6,817,133
Social Islami Bank Ltd.		2,571,210	2,449,753
Southeast Bank Ltd.		65,216,738	73,824,229
Total		74,931,247	83,091,114
13. General fund			
Opening balance		275,812,206	274,823,825
Less: Excess of income over expenditure		44,601,836	9,601,129
Transferred to land and building fund		(7,101,565)	(8,557,504)
Transferred to ICAB-Members' Welfare Foundation (IMWF)		-	(55,244)
Closing balance		313,312,477	275,812,206

Figures in Taka

Particulars	Notes	As at 30 June	
		2022	2021
14. Land and building fund			
Land fund	(Note 14.1)	81,643,151	81,643,151
Building fund	(Note 14.2)	69,235,078	62,133,513
Closing balance		150,878,229	143,776,664

Land and building fund was created for the permanent establishment of Dhaka campus and Chattogram regional office. Initially, this fund was build up by some contributions from the Council members and corporate bodies. Subsequently, the fund was build up with appropriation of General Fund.

14.1 Land fund			
Kawran bazar land		981,489	981,489
Uttara land project		5,000,000	5,000,000
Purbachal land project		15,600,000	15,600,000
Chattogram land project		60,061,662	60,061,662
Closing Balance		81,643,151	81,643,151

14.2 Building fund			
Opening balance		62,133,513	54,479,411
Add: Addition during the year		7,101,565	7,654,102
Closing balance		69,235,078	62,133,513

15. Employees' gratuity fund			
Opening balance		57,558,490	59,182,000
Add: Provision for the year		3,545,902	2,971,530
		61,104,392	62,153,530
Less: Payments to retired/outgoing employees	(Note 15.1)	6,717,120	4,595,040
Closing balance		54,387,272	57,558,490

Maturity grouping of the fund is as under:

Current liabilities		3,219,200	6,717,120
Non-current liabilities		51,168,072	50,841,370
Total		54,387,272	57,558,490

15.1 Payment to retired employees			
Mr. Md. Golam Nabi		1,509,120	-
Mr. S M Sekandar		5,208,000	-
Mr. Harun-Ur-Rashid		-	2,224,560
Ms. Sayma Banu		-	1,682,780
Ms. Alyea Ferdous		-	687,700
Total		6,717,120	4,595,040

In earlier years, provision for employees' gratuity fund was accounted for by applying best judgement of the management. However, the employees' gratuity fund has been measured and accounted for at fair value based on the actuarial investigation carried out on 30 June 2020 by a professional valuer namely "Z. Halim & Associates". According to the report, provision for gratuity at the rate of 11.2% of basic was made during this year.

Figures in Taka

Particulars	Notes	As at 30 June	
		2022	2021

16. General scholarship fund

Sl. No.	Name of scholarship	Opening	Contribution	Interests	Disbursement	Closing balance	Closing balance
a	ACNABIN Scholarship	813,104	-	35,791	72,000	776,894	813,104
b	ABM Azizuddin Scholarships	612,179	-	26,947	36,000	603,126	612,179
c	AKM Mizanur Rahman Scholarship	-	30,000	-	30,000	-	-
d	Bhola Foundation	1,176,892	-	51,804	-	1,228,695	1,176,892
e	M.J. Abedin Scholarship	1,616,418	-	84,618	108,000	1,593,036	1,616,418
f	ICAB Scholarship	224,084	-	9,864	60,000	173,947	224,084
g	Masihur Rahman Memorial Scholarship	1,177,589	-	60,399	60,000	1,177,988	1,177,589
h	RRH Scholarship	422,752	120,000	18,608	264,000	297,360	422,752
i	Syful Shamsul Alam Scholarship	10,110	-	445	-	10,555	10,110
j	SF Ahmed Foundation Scholarship	31,019	120,000	1,365	120,000	32,384	31,019
k	Sena Kallayan Sangstha Scholarship	3,860	-	170	-	4,030	3,860
l	President Scholarship Fund	2,666,358	-	117,366	-	2,783,724	2,666,358
m	Abdur Rouf Bhuiyan Scholarship	120,000	-	5,282	60,000	65,282	120,000
n	Anasa Kasum Scholarship Fund	-	60,000	-	-	60,000	-
o	Mannan Rowshan Scholarship Fund	-	60,000	-	-	60,000	-
p	Akther Rezvi Scholarship	-	60,000	-	60,000	-	-
	Total	8,874,363	450,000	412,659	870,000	8,867,021	8,874,363

Details of disbursement from scholarship fund are stated in "Annexure-D"

17. Grants received in advance

Opening balance		2,517,517	2,517,517
Add: Government grant received during the year	(Note 17.1)	38,000,000	28,000,000
		40,517,517	30,517,517
Less: Transferred to income	(Note 25)	38,000,000	28,000,000
Closing balance		2,517,517	2,517,517

The closing balance represents the unutilized balance of the fund received from world bank for implementing the "Strengthening Financial Reporting Framework and Audit Practice Project" and from Information and Communication Technology Division for developing CAAT software an amount of Tk. 1,417,518 and Tk. 1,100,000 respectively.

17.1 Government assistance:

Encashment dates

<u>2021-2022</u>	<u>2020-2021</u>
27-Oct-21	16-Aug-20
21-Nov-21	14-Dec-20
06-Mar-22	03-Mar-21
26-May-22	11-May-21

8,750,000	7,000,000
8,750,000	7,000,000
8,750,000	7,000,000
11,750,000	7,000,000
38,000,000	28,000,000

Total

18. Payables and accruals

Remuneration of resource personnel		322,575	3,119,350
Salaries & allowances		609,445	278,137
Utility bills		579,937	446,509
Office rent and others		55,911	26,970
Articled students		-	400,370
Withholding tax payable		1,479,933	1,292,952
Audit fees		477,000	477,000
Holding tax (13th floor of TK bhaban)		615,184	615,184
Legal and professional fees payable		30,000	-
Provision for leave encashment	(Note 18.1)	5,562,360	6,177,394
Sundry payables and accruals		3,605,021	2,122,173
Closing balance		13,337,365	14,956,038

Figures in Taka

Particulars	Notes	As at 30 June	
		2022	2021
18.1 Provision for leave encashment			
Opening balance		6,177,394	6,071,574
Add: Provision for the year		990,907	654,315
less: Payment during the year		1,605,941	548,495
Closing balance		5,562,360	6,177,394
As per Employees Service Rules, 1998 of the Institute of Chartered Accountants of Bangladesh (ICAB), every permanent employee is entitled to earned leave on full basic pay at the rate of thirty (30) days for each calendar year and a maximum of three (3) months' earned leave can be accumulated. As such, provision for leave encashment has been made on the basis of the lower of maximum three (3) months and actual accumulated earned leave at the reporting date.			
19. Advance fees, rent and deposits			
Annual fees from members:		23,137,714	21,119,091
In practice		14,693,019	13,419,619
Not in practice		8,444,695	7,699,472
Others fees from members		1,896,905	-
Students' association fees		1,654,562	1,072,907
Advance exam fees		38,562,604	35,220,700
Against tenants and others		2,036,138	2,036,138
Advance training and workshop fees		-	920,000
Security deposits		137,000	162,000
Special coaching class fees		-	72,000
Others advance		1,345,864	-
Closing balance		68,770,787	60,602,836
20 Payable to ICAB-Members' Welfare Foundation (IMWF)			
Opening balance		1,652,000	11,610,167
Add: Transferred from members' welfare fund (Note 21)		1,011,000	906,000
Subscription fee directly deposited into ICAB general fund account		102,263	-
		1,113,263	906,000
Less: Transferred to ICAB Members' Welfare Foundation		-	10,864,167
Closing balance		2,765,263	1,652,000
21. Members' welfare fund			
Opening balance		6,383,008	3,639,508
Add: Members' contributions		5,385,000	5,194,000
		11,768,008	8,833,508
Less: Disbursements during the year		-	1,500,000
Written off (deceased/waived 5 members)		23,000	44,500
Transferred to members' welfare foundation (Note 20)		1,011,000	906,000
		1,034,000	2,450,500
Closing balance		10,734,008	6,383,008

The Members' welfare fund was created with a view to carrying out humanitarian or charitable program for the members of the Institute. Pursuant to the decision taken at the council, the fund of the current year shall be transferred to the Members' Welfare Foundation on realization basis of those who has already obtained membership of the Members' Welfare Foundation till to the reporting date. As such an aggregated amount of Tk. 1,011,000 (337 members @ Tk. 3,000) and (2021: Tk. 906,000; 302 members @ Tk. 3,000) is to be transferred to the Members' Welfare Foundation and hence shown as payable to the foundation (Ref.: Note 20).

Figures in Taka

Particulars	Notes	As at 30 June	
		2022	2021
22. Other liability			
CAAT fund		-	10,000
Closing balance		-	10,000
23. Members' fees			
Annual fees from members		37,432,900	36,225,140
Admission and other fees		3,235,000	2,632,500
Firms inspection fee		1,260,000	1,120,000
Total		41,927,900	39,977,640
24. Income from academic services			
Coaching classes registration fees		39,505,148	26,330,500
Student registration fees		13,745,600	11,301,800
Exam registration fees		113,150,795	52,779,865
Library card and ID card charges		3,716,700	3,213,300
Transcripts fees		308,200	330,000
Sale of study manuals		5,289,775	4,402,500
Sale of suggested answers		191,450	1,940,700
RAT & CAP - admission and annual fees		102,000	-
Sale of IFRS, IAS, ISA and audit practice manual		87,300	153,400
Sale of syllabus and list of firms		8,490	3,000
Total		176,105,458	100,455,065
25. Grant income			
Government assistance		38,000,000	28,000,000
Total		38,000,000	28,000,000
26. Income from events			
National awards advertisement		7,682,088	2,686,000
National awards sponsorship		780,000	500,000
National awards members contribution		284,000	-
Annual dinner members contribution		617,000	-
Total		9,363,088	3,186,000
27. Income from investment property			
CA Bhaban ground floor	Prime Bank Ltd.	3,399,840	1,983,240
CA Bhaban 4th floor	Media Star Ltd.	-	2,016,950
TK Bhaban 12th floor	Premier Cement Ltd.	7,944,552	7,944,552
Total		11,344,392	11,944,742
28. Interest on bank deposits			
Interest on fixed deposits	(Note 28.1)	12,155,721	9,786,990
Interest on other deposits	(Note 28.2)	126,245	217,979
Total interest realized		12,281,966	10,004,969
Add: Accrued interest	(Note 28.3)	5,412,754	8,188,678
		17,694,720	18,193,647
Less: Tax deducted at source		2,692,970	1,503,314
Total		15,001,749	16,690,333

Figures in Taka

Particulars	Notes	As at 30 June		
		2022	2021	
28.1 Interest on fixed deposits				
Name of Bank/NBFI	FDR Number	Rate	Amount (Tk.)	Amount (Tk.)
Delta Brac Housing	FDR-710001105784	6.50	747,639	794,529
Delta Brac Housing	FDR-71001017994	5.75	248,225	393,847
IDLC Finance	FDR-10252204231801	6.75	770,388	877,020
IDLC Finance	FDR-10252204231803	5.75	280,022	422,831
NRB Global Bank	FDR-04738/1013030097442	6.00	1,680,843	1,472,092
Southeast Bank	FDR-7101698/24500011343	6.00	60,097	110,989
Southeast Bank	FDR-7149139/24500012230	6.00	51,602	97,210
Southeast Bank	FDR-7149140/24500012231	6.00	106,708	191,976
Southeast Bank	FDR-7149141/24500012232	6.00	103,757	186,902
Southeast Bank	FDR-7149142/24500012233	6.00	106,708	191,976
Southeast Bank	FDR-7149143/24500012234	6.00	106,708	191,976
Southeast Bank	FDR-7149144/24500012235	6.00	106,708	191,976
Southeast Bank	FDR-7149239/24500012257	6.00	59,536	50,507
Southeast Bank	FDR-7149315/24300012089	5.00	365,665	406,410
Southeast Bank	FDR-7149362/24300012125	5.00	446,954	526,232
Southeast Bank	FDR-7149799/24300012387	5.00	406,896	452,441
Southeast Bank	FDR-7149800/24300012388	5.00	202,855	225,464
Southeast Bank	FDR-7164539/24300012943	5.00	345,982	384,348
Southeast Bank	FDR-7164540/24300012944	5.00	345,982	384,348
Southeast Bank	FDR-7164541/24300012945	5.00	345,982	384,348
Southeast Bank	FDR-7164542/24300012946	5.00	345,982	384,348
Southeast Bank	FDR-7317016/24300013254	6.00	59,397	62,810
Southeast Bank	FDR-7317046/24300013278	6.00	93,668	89,001
Southeast Bank	FDR-7377842/24400003731	6.00	455,872	548,264
Social Islami Bank, Ctg.	FDR-28213	5.60	71,068	64,327
Social Islami Bank, Ctg.	FDR-33941	5.60	48,612	48,592
Shahjalal Islami Bank	FDR-326698	3.75	4,448	14,322
Shahjalal Islami Bank	FDR-326699	3.75	3,770	137,248
City Bank Limited	FDR-44328-7899-8001	5.40	76,932	500,654
Agrani Bank Limited	FDR-0507439	4.60	1,810,499	-
Agrani Bank Limited	FDR-0978826	5.40	276,027	-
Agrani Bank Limited	FDR-0978833	5.40	594,902	-
Janata Bank Limited	FDR - 0526232	6.00	1,072,603	-
Janata Bank Limited	FDR - 389189	5.00	352,686	-
			12,155,721	9,786,990

28.2 Interest on other deposits

Name of Bank	Type of A/c	A/c Number	Amount (Tk.)	Amount (Tk.)
AB Bank Ltd.	Savings	4002 089 478 301	1,701	1,423
AB Bank Ltd.	Savings	4002 792 795 441	23,898	99,258
AB Bank Ltd.	Savings	4002 792 454 441	86,224	81,577
AB Bank Ltd.	Savings	4002 792 456 441	3,246	10,004
Bank Asia Ltd.	Current	063 3600 0059	9,407	25,400
Dhaka Bank Ltd.	STD	2071500000477	256	317
City Bank Ltd.	Current	1253505739001	1,514	-
Total			126,245	217,979

Figures in Taka

Particulars	Notes	As at 30 June		
		2022	2021	
28.3 Accrued interest				
Name of Bank/NBFI	FDR Number	Rate	Amount (Tk.)	Amount (Tk.)
Delta Brac Housing	FDR-710001105784	6.50	102,348	97,202
Delta Brac Housing	FDR-71001017994	5.75	555,359	539,619
IDLC Finance	FDR-10252204231801	6.75	105,952	85,603
IDLC Finance	FDR-10252204231803	5.75	537,471	531,153
NRB Bank	FDR-04738/1013030097442	6.00	-	349,752
Shahjalal Islami Bank	FDR-326699	3.75	29,805	26,536
Shahjalal Islami Bank	FDR-326698	3.75	69,676	-
Social Islami Bank, Ctg	FDR-28213	5.60	2,299	2,538
Social Islami Bank, Ctg	FDR-33941	5.60	14,836	14,224
Southeast Bank	FDR-7149239/24500012257	6.00	19,044	18,059
Southeast Bank	FDR-7317016/24300013254	6.00	11,789	8,277
Southeast Bank	FDR-7317046/24300013278	6.00	10,824	7,972
Southeast Bank	FDR-7101698/24500011343	6.00	110,148	96,007
Southeast Bank	FDR-7149139/24500012230	6.00	101,572	88,554
Southeast Bank	FDR-7149140/24500012231	6.00	203,995	177,632
Southeast Bank	FDR-7149141/24500012232	6.00	198,511	172,862
Southeast Bank	FDR-7149142/24500012233	6.00	203,995	177,632
Southeast Bank	FDR-7149143/24500012234	6.00	203,995	177,632
Southeast Bank	FDR-7149144/24500012235	6.00	203,995	177,632
Southeast Bank	FDR-7149315/24300012089	5.00	94,278	99,199
Southeast Bank	FDR-7149362/24300012125	5.00	-	108,203
Southeast Bank	FDR-7149799/24300012387	5.00	103,021	108,521
Southeast Bank	FDR-7149800/24300012388	5.00	51,376	54,072
Southeast Bank	FDR-7164539/24300012943	5.00	86,076	90,571
Southeast Bank	FDR-7164540/24300012944	5.00	86,076	90,571
Southeast Bank	FDR-7164541/24300012945	5.00	86,076	90,571
Southeast Bank	FDR-7164542/24300012946	5.00	86,076	90,571
Southeast Bank	FDR-7377842/24400003731	6.00	-	117,570
City Bank Limited	FDR-4432878998001	5.40	384,313	625,068
Agrani Bank Limited	FDR-0507439	4.60	292,514	2,404,110
Agrani Bank Limited	FDR-0978826	5.40	328,767	373,973
Agrani Bank Limited	FDR-0978833	5.40	655,087	745,463
Janata Bank Limited	FDR - 0526232	6.00	458,878	427,397
Janata Bank Limited	FDR - 389189	5.00	14,602	13,933
Total			5,412,754	8,188,678

29. Reversal of provisions & liabilities

Liabilities written back	(Note 29.1)	196,345	1,358,928
		196,345	1,358,928

29.1 Liabilities written back

Some liabilities have been carried forward in the accounts for long. There has been no claims for the amounts and the respective parties became untraced. As such the long time unclaimed amounts have been written back to income. Details are as follows:

Liability for printing and stationaries	-	324,167
Liability for advertisement expenses	-	198,113
Liability for sundry payable	-	758,648
Liability for professional and legal fees	-	78,000
Liability for CAAT fund	10,000	-
Liability for relief fund	186,345	-
	196,345	1,358,928

Figures in Taka

Particulars	Notes	As at 30 June	
		2022	2021
30. Other income			
IDC penalty		3,300,000	1,000,000
QAD penalty		77,500	181,000
Sale of nomination papers for council election		1,010,000	-
Proceeds from sale of old & wastage goods		16,000	408,889
Miscellaneous income		498,300	86,120
Total		4,901,800	1,676,009
31. Members' services			
CPD seminar expenses		24,219	109,455
Firm inspection expenses		821,693	583,720
Journal and news bulletin		1,093,900	898,300
Entertainment for meetings		2,465,686	1,542,070
Reception for newly qualified members		348,880	433,942
Total		4,754,378	3,567,487
32. Academic services			
Examination hall rentals and entertainment		2,476,640	1,699,652
Remuneration to resource personnel		34,941,500	22,770,278
Printing materials	(Note 32.1)	3,808,137	1,150,048
Academic campus rent		-	3,049,268
Exam software - maintenance charge		1,484,911	-
Rent on hiring assets - Laptop		3,276,176	-
Grant, scholarship and other payment to BCACP	(Note 32.2)	3,340,868	3,332,685
Others (education, training & exam expenses)		941,059	989,736
Total		50,269,291	32,991,667
32.1 Printing materials			
Opening stock		4,393,551	4,760,689
Add: Purchased during the year		2,399,868	782,910
Less: Closing stock-before written off		2,985,282	4,393,551
Consumption during the year		3,808,137	1,150,048
32.2 Grant, scholarship and other payment to BCACP			
General grant		840,000	840,000
Scholarship		1,680,000	1,680,000
Office rent and utilities		820,868	812,685
Total		3,340,868	3,332,685
33. Events & programs expenses			
National awards		5,498,371	3,000,310
Other cultural programme & special visit		1,512,954	5,000
Annual dinner & cultural function		2,921,625	-
Documents Verification System (DVS)		113,193	1,034,009
CA women's forum		674,801	1,042,857
Total		10,720,944	5,082,176
34. Contribution to regional committees (DRC & CRC)			
Contribution to Dhaka Regional Committee (DRC)	(Note - 34.1)	7,352,985	120,000
Contribution to Chattogram Regional Committee (CRC)	(Note - 34.2)	713,865	-
Total		8,066,850	120,000

Figures in Taka

Particulars	Notes	As at 30 June	
		2022	2021
34.1 Contribution to Dhaka Regional Committee (DRC)			
Annual picnic		2,000,000	-
Celebration of International Accounting Day		1,065,549	20,000
Distribution of warm cloths & others		450,000	-
Distribution of safety masks		-	100,000
Quiz Biz & elocution contest		318,911	-
Celebration of International Mother Language Day		50,000	-
Celebration of Independence Day		30,000	-
Celebration of Bijoy Dibosh		408,050	-
Training		821,606	-
Reception for newly qualified members		497,900	-
Kid's Day		1,258,632	-
Annual General Meeting (AGM)		452,337	-
Total		7,352,985	120,000
34.2 Contribution to Chattogram Regional Committee (CRC)			
Annual picnic		500,000	-
Celebration of International Accounting Day		133,425	-
Workshop & training expenses		80,440	-
Total		713,865	-
35. Administrative expenses			
Salaries and allowances	(Note - 35.1)	121,684,602	102,292,820
Office expenses	(Note - 35.2)	9,060,586	6,349,274
Rent, rates and taxes		405,717	540,988
Legal and professional fees	(Note - 35.3)	2,429,251	2,150,177
Travelling and conveyance	(Note - 35.4)	1,239,341	2,038,240
Electricity and water		5,591,648	4,397,583
Repairs and maintenance		4,046,325	2,322,490
Depreciation - property plant and equipment		14,451,627	15,052,039
Depreciation-right-of-use assets		4,927,679	7,753,524
Depreciation - investment property		587,734	587,724
Amortization of intangible assets		1,036,460	99,990
Total		165,460,970	143,584,849
35.1 Salaries and allowances			
Regular employees		116,884,536	97,635,699
Outsourced employees		4,800,066	4,657,121
		121,684,602	102,292,820
35.2 Office expenses			
Drinking water		422,505	372,182
Printing & stationeries	(Note - 35.2.1)	2,050,894	1,735,774
Fuel and power		208,106	153,802
Telephone, internet and fax		2,958,032	1,703,482
Annual General Meeting (AGM) of ICAB		351,210	98,165
Postage and courier		113,250	90,446
Advertisement (general)		563,999	485,946
Newspaper and periodicals		59,604	27,517
Office entertainment		1,635,127	1,201,673
Insurance premium		285,584	206,845
Photography & videography		74,500	25,500
MoU ceremony expenses		-	11,500
Employee medical expenses		175,000	-
Miscellaneous expenses		162,775	236,442
Total		9,060,586	6,349,274

Figures in Taka

Particulars	Notes	As at 30 June	
		2022	2021
35.2.1 Printing & stationeries			
Opening stock		421,133	355,185
Add: Cost incurred during the year		1,943,475	1,801,722
Less: Closing stock		313,714	421,133
Consumption during the year		2,050,894	1,735,774
35.3 Legal and professional fees			
Audit fees		609,500	609,500
Legal fees		1,819,751	1,540,677
Total		2,429,251	2,150,177
35.4 Travelling and conveyance			
Foreign travel (participation in SAFA, CAPA and IFAC events)		180,003	1,448,078
Local travel		1,059,338	590,162
Total		1,239,341	2,038,240
36. ICAB membership subscription & renewal fees			
Confederation of Asian and Pacific Accountants (CAPA)		434,443	365,602
Chartered Accountants Worldwide (CAW)		1,579,799	1,315,363
International Federation of Accountants (IFAC)		1,447,267	1,154,588
International Financial Reporting Standards (IFRS)		-	114,954
The International Valuation Standards Council (IVSC)		269,990	-
South Asian Federation of Accountants (SAFA)		274,418	187,000
Total		4,005,916	3,137,507
37. Media & branding expenses			
Audio visual		232,850	163,000
Complimentary gifts		544,090	433,817
ICAB promotional shopping Bags		-	35,000
Media promotional expense		782,119	340,000
Total		1,559,059	971,817
38. Impairment & write offs			
Membership fees receivable	(Note - 38.1)	144,000	301,000
Inventories - stock of books & study materials	(Note - 38.2)	-	688,590
Receivables	(Note - 38.3)	-	229,940
Advances	(Note - 38.4)	-	65,152
Renovation of academic campus	(Note - 38.5)	-	3,575,415
Total		144,000	4,860,097
38.1 Membership fees receivable			
Deceased/Waived members (5 members)		144,000	301,000
Total		144,000	301,000

Figures in Taka

Particulars	Notes	As at 30 June	
		2022	2021

38.2 Inventories - stock of books & study materials

Due to revision of International Standards on Auditing and change of syllabus, previously printed BSA/ISA became obsolete. As such the stock of such obsolete/out dated items has been written off. Details are given below:

Bangladesh Standards on Auditing (BSA)	-	688,590
Total	-	688,590

38.3 Receivables

This long outstanding receivables have become unrealizable as the parties concerned are out of reach for long time. Hence, the said long outstanding receivables considering bad have been written off. Details are as follows:

Canteen rent of academic campus, Dhaka*	-	36,000
Local Governance Support Project (LGSP)*	-	193,940
Total	-	229,940

* Due to long standing receivable from LGSP and Campus Canteen in relation to reimbursable cost of training and canteen rentals respectively, these have been written off in last year.

38.4 Advances

Advances given to different suppliers remained unrealized/unadjusted for many years. These suppliers are now out of reach. As a result, these advances have been written off in last year.

38.5 Renovation of academic campus

The useful life of the renovation of academic campus was five years. However, due to pandemic the management has decided not to continue with the lease agreement and hence terminated on 31 st December 2020. As the lease agreement was terminated and interior decoration has no intrinsic value therefore we required to left over the interior decoration and hence the assets has been Witten off in the last year.

39. Other expenses

Bank charges	2,324,539	361,152
Finance charge on right-of-use assets	455,251	377,158
Donation and CSR	598,735	1,669,245
Contribution to employees' picnic	850,000	-
Contribution to ICAB employee night	500,000	-
Election expenses	1,924,801	-
Miscellaneous expenses	27,341	-
Celebration of national days (15-Aug-2021, 16-Dec-2021, 21-Feb-2022, 26-Mar-2022)	719,749	320,570
Celebrating Mujib Borsho	-	60,000
Total	7,400,416	2,788,125

40. Financial risk management

40.1 Liquidity risk

The liquidity risk is measured as per following basis:

- Cash and cash equivalent on the basis of their term;
- Advance, deposits and prepayments on the basis of their term of maturity;
- Receivable and Inventories on the basis of their maturity period and past trend;
- Non-current assets are on the basis of their useful lives;
- Advance fees and rent on the basis of their trend and contract;
- Various fund on the basis of their behavioral past trend and adjustment.

Figures in Taka

Particulars	Notes	As at 30 June	
		2022	2021

40.2 Credit risk

The maximum exposure to credit risk at the reporting date is as follows:

Advance against land	22,000,000	22,000,000
Annual membership fees	20,228,087	17,923,284
Rental dues	652,818	371,816
Total	42,880,905	40,295,100

Analysis of receivable and advances is as follows:

Domestic receivables	42,876,905	40,299,100
Total	42,876,905	40,299,100

The ageing of receivables

Not past due	11,343,721	9,157,415
Past due 1-2 year	4,307,299	7,733,973
More than 2 year	27,229,885	23,303,712
Total	42,880,905	40,195,100

Bank balances including fixed deposits are held only in reputable banks with high quality credit rating.

40.3 Market Risk

The Institute exposes to significant interest rate risk however, not to any significant exchange rate risk.

41. Re-arrangement of last years figure

Previous year's figures in some places have been rearranged to conform current year's presentation.

42. Capital commitment


As at 30 June 2022, there are capital commitments in relation to different automation projects on different occasion which are given below.

<u>Name of Suppliers</u>	<u>Name of Software or System</u>	<u>Contract Value in Taka/USD</u>
SATCOM IT Ltd.	Exam Core Software	Tk. 1,000,000
CSL Software Ltd.	ICAB-ERP	Tk. 500,000
Divergent Technologies Limited	Business Process Automation	Tk. 51,000
CSL Software Ltd.	HR Solution	Tk. 105,000

43. Events after reporting period

No such significant favorable or unfavorable event has been occurred between the end of the reporting period and the date of financial statements are authorized for issues which requires to be made disclosure.

44. The Council of the Institute of Chartered Accountants of Bangladesh in its meeting held on 26 November 2022 approved the financial statements for the year ended 30 June 2022 and authorized the same for issue.



Head of Operations & CFO



Chief Executive Officer



Vice President



President

Annexure-A

**The Institute of Chartered Accountants of Bangladesh
Schedule of Property, Plant and Equipment
For the Year Ended 30 June 2022**

Figures in Taka

Description	Cost					Depreciation					Written Down Value as at 30 June 2022		
	As at 01 July 2021	Addition during the Year	Impairment of Assets	Transferred to Investment Property	Transferred from Investment Property	As at 30 June 2022	Rate	As at 01 July 2021	Charged during the Year	Impairment of Assets		Transferred to Investment Property	Transferred from Investment Property
Land	981,489	-	-	-	-	981,489	-	-	-	-	-	-	981,489
Building:													
CA Bhaban (Gr. 1 st , 2 nd , 3 rd , 5 th , 6 th , 7 th and 8 th floor)	37,077,110	-	-	-	-	37,077,110	2%	20,966,069	741,540	-	-	-	21,707,609
Major renovation:													
Exterior (including glass)	10,676,438	-	-	-	-	10,676,438	25%	10,676,437	-	-	-	-	10,676,437
Renovation - Ground Floor	9,991,090	-	-	-	-	9,991,090	10%	2,370,613	999,109	-	-	-	3,369,722
Renovation - 3rd Floor	4,715,070	-	-	-	-	4,715,070	10%	2,946,916	471,504	-	-	-	3,418,420
Renovation-5th Floor	10,361,053	-	-	-	-	10,361,053	10%	1,694,571	1,036,104	-	-	-	2,730,675
Renovation - 8th Floor	10,462,422	-	-	-	-	10,462,422	10%	8,640,969	1,046,244	-	-	-	9,687,213
Renovation - 7th Floor	7,159,362	-	-	-	-	7,159,362	10%	3,997,309	715,937	-	-	-	4,713,246
Renovation - 2nd Floor	6,574,427	-	-	-	-	6,574,427	10%	2,481,434	657,444	-	-	-	3,138,878
Renovation - 6th Floor	6,743,165	-	-	-	-	6,743,165	10%	2,128,288	674,317	-	-	-	2,802,605
Renovation - 1th Floor	2,832,331	-	-	-	-	2,832,331	10%	1,652,219	283,236	-	-	-	448,455
Renovation - CRC Library	4,500,444	-	-	-	-	4,500,444	10%	1,648,524	450,048	-	-	-	2,098,572
Renovation - CRC Members' Corner	202,380	-	-	-	-	202,380	10%	74,141	20,244	-	-	-	94,385
Renovation - CRO	-	233,466	-	-	-	233,466	10%	-	5,838	-	-	-	5,838
Furniture & Fixture	21,492,509	618,658	-	-	-	22,111,167	10%	15,396,706	1,686,438	-	-	-	17,083,144
Books and Periodicals	6,039,405	35,300	-	-	-	6,074,705	20%	5,681,214	185,578	-	-	-	5,866,792
Electrical Equipments'	17,483,827	-	-	-	-	17,483,827	20%	17,237,706	119,592	-	-	-	17,357,298
Computers & IT Equipments'	18,192,498	6,059,039	-	-	-	24,251,537	25%	15,903,334	1,945,229	-	-	-	17,848,563
Vehicle (Microbus)	1,227,840	-	-	-	-	1,227,840	25%	1,227,840	-	-	-	-	1,227,840
Office Equipments'	9,738,537	426,225	-	-	-	10,164,762	20%	7,774,829	855,320	-	-	-	8,630,149
Air-conditions'	33,101,970	-	-	-	-	33,101,970	20%	28,169,984	2,557,906	-	-	-	30,727,890
30 June 2022	219,553,367	7,372,688	-	-	-	226,926,055		149,182,096	14,451,628	-	-	-	163,633,729
30 June 2021	219,388,623	5,324,110	(11,702,388)	(2,181,006)	8,724,026	219,553,365		138,473,086	15,052,039	(8,126,973)	(913,366)	4,697,310	149,182,096
													70,371,269

Annexure-B

The Institute of Chartered Accountants of Bangladesh

Investment Property Schedule

For the Year Ended 30 June 2022

Figures in Taka

Description	Cost			Depreciation					Written Down Value as at 30 June 2022	
	As at 01 July 2021	Transferred from Property, plant & equipment	As at 30 June 2022	Rate	As at 01 July 2021	Charged during the Year	Transferred from Property, plant & equipment	Transferred to Property, plant & equipment		As at 30 June 2022
CA Hhaban (Ground floor)	2,181,006	-	2,181,006	2%	956,985	43,620	-	-	1,000,605	1,180,401
TK Hhaban (12th floor)	27,205,222	-	27,205,222	2%	10,132,772	544,114	-	-	10,676,886	16,528,336
30 June 2022	29,386,228	-	29,386,228		11,089,757	587,734	-	-	11,677,491	17,708,737
30 June 2021	35,929,248	2,181,006	29,386,228		14,285,978	587,724	913,366	4,697,310	11,089,758	18,296,470

The Institute of Chartered Accountants of Bangladesh Intangible Assets Schedule For the Year Ended 30 June 2022

Figures in Taka

Description	Cost			Depreciation				Written Down Value as at 30 June 2022
	As at 01 July 2021	Addition during the Year	As at 30 June 2022	Rate	As at 01 July 2021	Charged during the Year	As at 30 June 2022	
Computer Software	245,262	-	245,262	33.33%	245,262	-	245,262	-
ERP Software	1,758,000	-	1,758,000	33.33%	1,254,000	167,983	1,421,983	336,017
Exam Processing Software	650,000	2,005,673	2,655,673	33.33%	549,990	504,013	1,054,003	1,601,670
Website Development	644,000	1,800,000	2,444,000	33.33%	644,000	262,474	906,474	1,537,526
Members & Students Service Automation Project	-	459,000	459,000	33.33%	-	101,990	101,990	357,010
30 June 2022	3,297,262	4,264,673	7,561,935		2,693,249	1,036,460	3,729,712	3,832,223
30 June 2021	3,297,262	-	3,297,262		2,593,259	99,990	2,693,249	604,013

Annexure-D

The Institute of Chartered Accountants of Bangladesh

Statement of Scholarship Fund Disbursement

For the Year Ended 30 June 2022

Sl. #	Particulars	Name & Reg No.:	Date	Amount in Taka	Total Amount in Taka
1	ACNABIN Scholarship	Student-Shahana Parveen Upoma, 32247/20	29-Sep-21	18,000	
		Student-Md. Ashrafal Hassan, 31065/19	29-Sep-21	18,000	
		Student-Jannatul Ferdous, 32966/20	13-Mar-22	18,000	
		Student-Md. Abdul Halim, 33222/21	13-Mar-22	18,000	72,000
2	ABM Azizuddin Scholarship	Student-Mahmuda Akter, 33195/21	13-Mar-22	36,000	36,000
3	AKM Mizanur Rahman Scholarship	Student-Shamim Ahmed Shawon, 33494/21	13-Mar-22	30,000	30,000
4	Mashiur Rahman Memorial Scholarship	Student-Md. Mahfuzor Rahman, 33017/21	13-Mar-22	30,000	
		Student-Md. Nayeem Hasan, 32697/20	13-Mar-22	30,000	60,000
5	RRH Scholarship	Student-Badhan Das, 32170/20	13-Mar-22	36,000	
		Student-Trina Bhuiyan, 33289/21	13-Mar-22	36,000	
		Student-Sagar Hossain, 33064/21	13-Mar-22	36,000	
		Student-Gul-E-Jannat, 32944/20	13-Mar-22	36,000	
		Student-Imtiaz Rashid, 32951/20	13-Mar-22	60,000	
		Student-Mahamudur Rahman Mozumder, 32949/20	13-Mar-22	60,000	264,000
6	S F Ahmed Foundation Scholarship	Student-Shamim Akter, 32123/20	13-Mar-22	60,000	
		Student-Rabeya marium Nitu, 33241/21	13-Mar-22	60,000	120,000
7	M J Abedin Scholarship	Student-Farnaz Akter, 33196/21	13-Mar-22	36,000	
		Student-Nushrat Sharmin, 33223/21	13-Mar-22	36,000	
		Student-Md. Imran Hossain, 33497/21	13-Mar-22	36,000	108,000
8	ICAB Scholarship Fund	Student-Md. Ashfaque Rahman, 33074/21	13-Mar-22	30,000	
		Student-Mohammad Mainuddin, 33012/20	13-Mar-22	30,000	60,000
9	Akther rezvi Scholarship	Student-Md. Torikul Islam, 33217/21	13-Mar-22	60,000	60,000
10	Abdur Rouf Bhuiyan Scholarship	Student-Saydul Islam, 33315/21	13-Mar-22	60,000	60,000
	Total				870,000

A series of horizontal dashed lines spanning the width of the page, intended for handwritten notes.

www.icab.org.bd

CA
BANGLADESH



THE INSTITUTE OF
**CHARTERED
ACCOUNTANTS**
OF BANGLADESH

CA Bhaban
100 Kazi Nazrul Islam Avenue
Dhaka-1215, Bangladesh
Tel: (880) 9612612100, 02-9115340, 02-9117521
Fax: +880-2-9125266
E-mail: ceo@icab.org.bd
Website: www.icab.org.bd