

**BUILDING
BETTER
FUTURE**



THE INSTITUTE OF
**CHARTERED
ACCOUNTANTS**
OF BANGLADESH

The Institute of Chartered Accountants of Bangladesh

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ICAB



**ANNUAL
REPORT
2023**

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NOTICE

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

The **51st Annual General Meeting** of the **Institute of Chartered Accountants of Bangladesh (ICAB)** will be held in physical presence on **Wednesday, 27 December 2023** at **3:00 pm** (Bangladesh Time) at the **Auditorium (9th floor), CA Bhaban**, 100 Kazi Nazrul Islam Avenue, Dhaka-1215 to transact the following businesses:

AGENDA

1. To confirm the Minutes of the 50th Annual General Meeting of the Institute held on 24 December 2022;
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 2023;
3. To appoint Auditors for the year 2023-24 and to fix their remuneration;
4. To introduce new Office Bearers of the Institute for the year 2024; 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, 10 December 2023

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:

ABOUT US

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; and
- 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 2023**, the Institute had **1898** members of whom **1750** are residing in Bangladesh and **148** abroad. There are **1471** Fellows and **427** Associates enrolled with the Institute. Out of **1898** members, **484** are practicing as public accountants and the rest **1414** are either serving in various key positions in public and private organisations, both at 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 Understanding (MoU)/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, tuition provider 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 has been effective from 20 July 2018.

- **Membership Pathway Agreement with CA ANZ**

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 features of the MoU are 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 OCAG, Bangladesh**

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

Under this MoU, ICAB and OCAG 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 IDRA
- MoU with RJSC
- MoU with NGO Affairs Bureau
- MoU with VAT Wing, NBR
- MoU with 76 Banks and NBFIs
- MoU with BCS (Tax) Academy
- MoU with DSE

Global Recognition

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

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 written by ICAB Members and others are published. Articles on various aspects of auditing, accounting, financial and economic issues are given more importance in the journal, 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. Raghیب Ahsan FCA

Managing Partner
Ahsan Manzur & Co.
Chartered Accountants
House # 373 (2nd floor), Road # 28
New DOHS, Mohakhali, Dhaka-1206

and

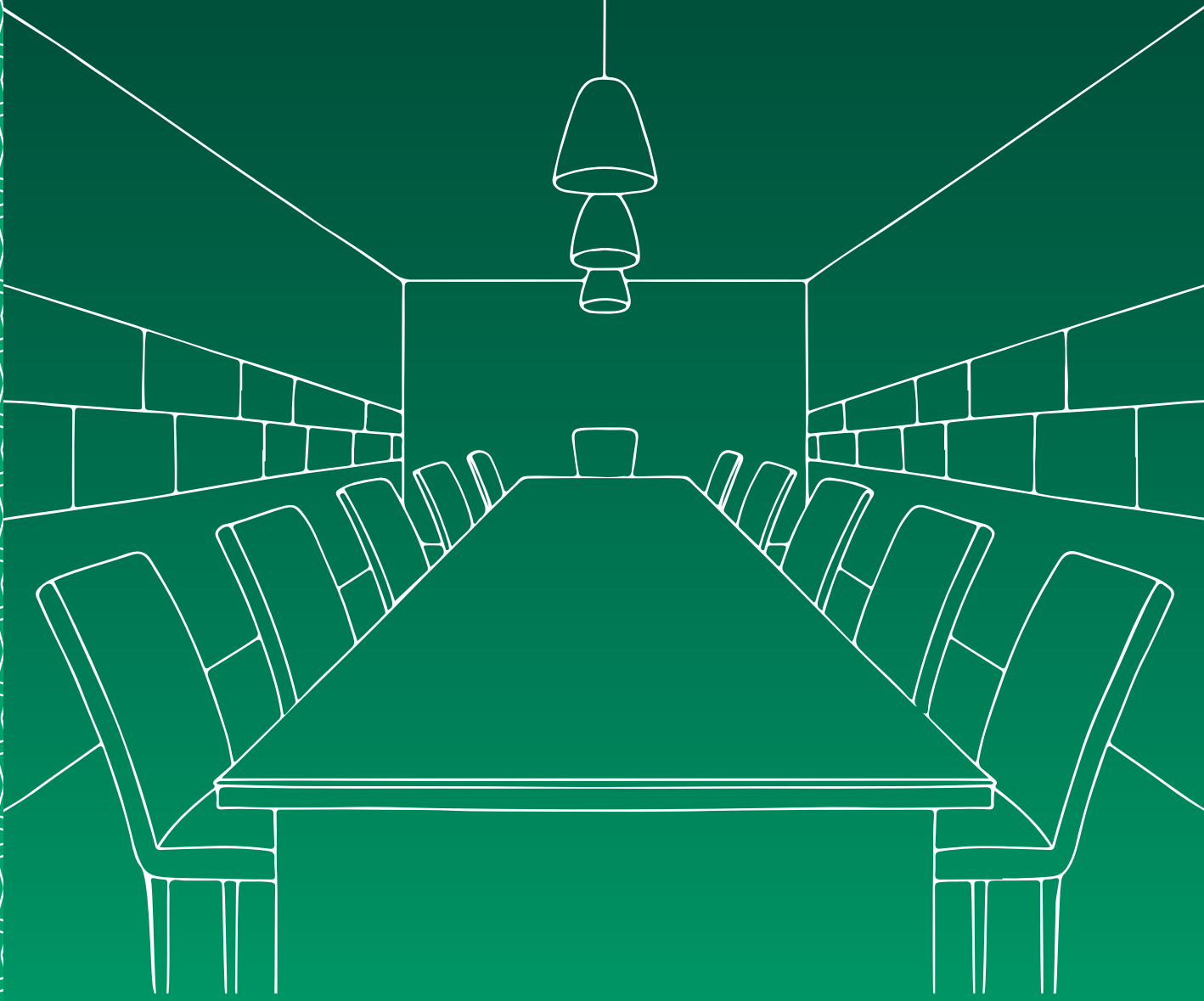
Sukanta Bhattacharjee FCA

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

BANKERS

Dhaka Bank PLC
Southeast Bank PLC
AB Bank PLC
Janata Bank PLC
Social Islami Bank PLC
Sonalі Bank PLC
Bank Asia Limited
City Bank Limited
Agrani Bank PLC
Brac Bank PLC

THE COUNCIL 2023



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THE INSTITUTE OF
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ACCOUNTANTS**
OF BANGLADESH

The Council 2023

President



Mr. Md. Moniruzzaman FCA

Vice Presidents



Mr. Md. Yasin Miah FCA



Mr. MBM Lutful Hadee FCA



Mr. Md. Johirul Islam 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. N K A Mobin FCA



Mr. Md Shahadat Hossain FCA



Mr. Sidhartha Barua FCA



Mr. Gopal Chandra Ghosh FCA



Mr. Sabbir Ahmed FCA



Mr. Md. Abdul Kader Joaddar FCA



Mr. Mahmudul Hasan Khusru FCA



Mr. Md Mahamud Hosain FCA



Mr. Mohammed Forkan Uddin FCA



Ms. Fouzia Haque FCA



Ms. Maria Howlader FCA

THE COUNCIL 2023



President
Mr. Md. Moniruzzaman FCA

Mr. Md. Moniruzzaman FCA is the President of the Institute of Chartered Accountants of Bangladesh (ICAB) for the year 2023. He also served ICAB as the Vice President for Operations & Members' Services for the year 2019. He has been serving ICAB as a Council Member since 2019. He has been immensely contributing to various standing & non-standing committees of ICAB over the years. He completed his B. Com (Hons) and M. Com in Accounting from the Department of Accounting & Information Systems from the University of Dhaka. Md. Moniruzzaman FCA is also a Senior Partner of ACNABIN, Chartered Accountants.

Presently, Md. Moniruzzaman is a Board Member of Dhaka Mass Transit Co. Ltd. (DMTCL), Member of Board of Governors of National Academy for Planning & Development (NAPD), Board Member of Bangladesh Rural Electrification Board (BREB), Board Member of Bangladesh Institute of Capital Market (BICM), Member of Advisory Committee of Bangladesh Securities and Exchange Commission (BSEC), Board Member of Bangladesh Submarine Cables PLC (BSCPLC), Member of the Academic Council of the Faculty of Business Studies (FBS) of the University of Dhaka, Member of Academic Council of Bangladesh Academy for Securities Market (BASM), Member of General Body and Audit Working Committee of SME Foundation, Board Member of the Institution of Engineers (IEB), Member of Board of Governors of Engineering Staff College, Bangladesh (ESCB) and also a Member of Financial Sector Development Working Committee (FSDWC) of Business Initiative Leading Development (BUILD). He is a Life Member of the Accounting Alumni Association, University of Dhaka, Dhaka University Alumni Association, SM Hall Ex-students' Association, University of Dhaka and also a Life and Executive Committee Member of Bangladesh Accounting Association. He is also an avid social worker.

Mr. Moniruzzaman also immensely contributed to various committees of ICAB in the past like Investigation and Disciplinary Committee (IDC), Articled Students Committee (ASC), Members Issues, Service and Welfare Committee (MISWC), Technical & Research Committee (TRC), Professional Development Committee (PDC), Committee for Small and Medium Practitioners (SMP), Media & Branding Committee, Quality Assurance Board (QAB), Editorial Board, etc. being the Chairman/Co-Chairman and Member. Currently, he is also the Chairman of the Executive Committee, Examination Committee and Committee for Project Development & Capacity Building (CPDCB) of ICAB. He was a Faculty Member of ICAB in different periods. He also served different listed companies like Janata Insurance Company Ltd. and Golden Son Ltd. etc. in the role of an Independent Director and the Chairman of Audit Committees.

THE COUNCIL 2023



Vice President
(Education & Examinations)
Mr. Md. Yasin Miah FCA

Mr. Md. Yasin Miah FCA, is Vice President (Education & Examinations) of ICAB for the year 2023 and Principal & CEO of M M Yasin, Chartered Accountants since October, 2017. He is the Chairman of Committee for Small and Medium Practitioners and Co-Chairman of the Board of Studies, ICAB.

As a member Mr. Yasin Miah FCA actively involved with different committee of ICAB; Examination Committee, Articled Students Committee, Quality Assurance Board, Editorial Board, Committee for Project Development & Capacity Building, Regulators & Trade Bodies Coordination and the Affairs of CA Order Bye-Laws, Advisory Committee and Career Counseling & Skills Enrichment Board.

Md. Yasin Miah FCA is Chairman of P4 Consulting Limited. He is also a VAT Consultant – NBR & Member, IIA- Florida, USA and Faculty member of ICAB for last 17 years and a Trainer - VAT & SD Act 2012.

Md. Yasin Miah FCA had served various PIE's from 1996 to 2017 in different statuses & capacities. He has 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, etc.

Md. Yasin Miah FCA was the Secretary & the Chairman, DRC-ICAB in 2014 & 2015 and also the Founder General Secretary of Professional Club Limited. He writes articles in a monthly Magazine "Bank Bima Shilpa", sometimes.

THE COUNCIL 2023



Vice President
(Operations & Members' Services)
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.

Presently he is the Vice President of ICAB (Operations & Members' Services) for the year 2023.

Mr Hadee is currently the Chairman of Career Counseling & Skills Enrichment Board (CCSEB) and Co-Chairman of Taxation and Corporate Laws Committee (TCLC).

He is the proprietor of Hadee Lutful & Co. (HLC), Chartered Accountants, a dynamic consulting and advisory firm established in November 2016. Mr Hadee 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 was also an adjunct faculty of Master of Accountancy in Taxation (MAT) Programme, Department of Accounting and Information Systems (AIS), Dhaka University. He was awarded Tax Card 2018 for assessment year 2017-2018 by NBR, Bangladesh, in accountant category. Mr. Hadee is the Convener of the Standing Committee of Dhaka Chamber of Commerce & Industry (DCCI) on Customs, VAT, Taxation and NBR Related Issues. 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. Mr Hadee also served as an Independent Director on the BoD of Prime Finance & Investment Limited and Prime Bank Securities Limited.

THE COUNCIL 2023



Vice President
(Technical and Regulatory Affairs)
Mr. Md. Johirul Islam FCA

Mr. Md. Johirul Islam FCA holds the esteemed position of Partner at “A. Qasem & Co.”, a prominent Chartered Accountants firm that is a distinguished member firm of the “Ecovis International network”. His journey in the world of finance and accounting began in 1986 when he commenced his career as an article student at A. Qasem & Co., following the completion of his M. Com degree from the University of Chittagong.

In the realm of professional associations, Mr. Islam currently serves as the Vice President of ICAB (The Institute of Chartered Accountants of Bangladesh) in the capacity of Technical & Regulatory Affairs for the year 2023. Additionally, he holds the distinguished positions of Chairman of the Technical & Research Committee and Co-Chairman of the Real Estate Committee.

Furthermore, Mr. Islam has enriched his academic background by obtaining an LL.B degree from “Chittagong Law College”, affiliated with the University of Chittagong, and an MBA from the “Peoples University of Bangladesh”. His expertise extends beyond accounting, as he is also a practitioner of Tax and Corporate Law, accumulating over three decades of experience in this field. He holds senior memberships in the Chittagong District Bar Association.

Dedicated to the betterment of society, Mr. Islam actively participates in various social welfare organizations. His involvement includes membership in Rotary International and a past presidency at the Rotary Club of Chittagong Port City. He is also a valued life member of “Ma-o Shishu Hospital”, “Kidney Foundation”, and the “Diabetic Association of Bangladesh”. Moreover, his commitment extends to prestigious clubs such as the “Chittagong Club Ltd.”, “Chittagong Boat Club”, “North Gulshan Club Ltd.”, and life membership at the “Bhatiary Golf Club”.

Apart from the above, Mr. Islam has made significant contributions to “The Institute of Chartered Accountants of Bangladesh (ICAB)” by serving on various committees, reflecting his dedication and expertise in the field of chartered accountancy.

THE COUNCIL 2023



Council Member

Mr. Mohammed Humayun Kabir FCA

Mr. Mohammed Humayun Kabir FCA, obtained B.Com (Hons) with first class and M.Com 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 recognized eight times as a CIP (Export) in 2007, 2011, 2012, 2013, 2014, 2015, 2017 & 2021 and awarded Jatiyo Paribesh Padak in 2010 by the Government of Bangladesh.

Mr. Kabir has working experience of 43 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 the Federation of Bangladesh Chamber of Commerce & Industries (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 Bangladesh-German Chamber of Commerce & Industry (BGCCI) (2021-2023) and 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 Telecommunication 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.

THE COUNCIL 2023

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.

Currently he is the Chairman of Professional Development Committee, Second Tire Accountants Recognition & Management and Co-Chairman of Committee for Project Development & Capacity Building, ICAB.

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. Muhammad Farooq 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 54-year-old firm for more than 38 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, 2020 and 2022.

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. Kamrul Abedin FCA

THE COUNCIL 2023



Council Member
Mr. Nasir Uddin Ahmed FCA

Mr. Nasir Uddin Ahmed FCA, obtained B.Com, (Hons) degree with first class and M.Com, 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 Mr. Ahmed is the Chairman of International Affairs and Collaboration Committee, ICAB. He is the 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 Programs 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 also a Non-Executive Independent Director of r-ventures PLC. He is an Independent Director of Shahjalal Islami Bank PLC 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. He has recently completed four years tenure of his Directorship on the Board of Confederation of Asian and Pacific Accountants (CAPA).



Council Member
Mr. Adeeb H Khan FCA

Mr. Adeeb 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, Finance & Risk Committee.

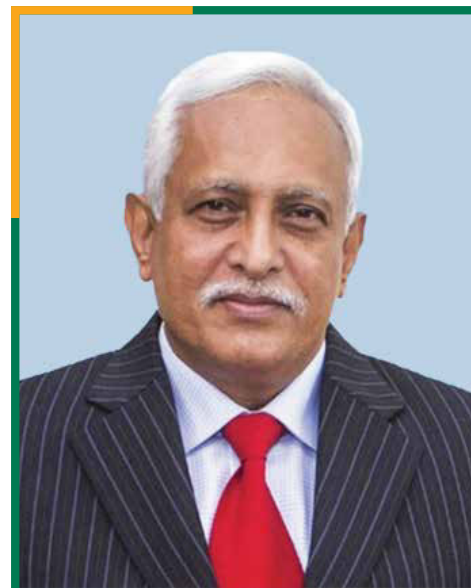
Mr. Adeeb Khan is a member of the Board of Metropolitan Chamber of Commerce and Industry and has served as Chairman of its Taxation Sub-Committee for many years. His past roles include Directorship of Biman Bangladesh Airlines Limited and Electricity Generation Company of Bangladesh Limited, Trustee Board member of Asian University for Women and EC member of Bangladesh Legal Aid and Services Trust (BLAST).

THE COUNCIL 2023

Mr. N K A Mobin FCA, is a Fellow Chartered Accountant and one of the council members. He was the Vice President (Education and Examination) of ICAB for the year 2019 and 2022. He is also a Chartered Secretary and a Fellow member of ICSB. He holds MBA in Finance from University of Dhaka, EMBA degree from Sweden and other Executive Management programs from Singapore, France, and Japan. Currently he is the Chairman of 1) Regulators & Trade Bodies Coordination and the Affairs of CA Order, Bye-Laws 2) Media & Branding Committee and Co-Chairman of 1) Editorial Board and 2) Regional Committees & Overseas Management Chapter/Committee, ICAB.

Mr. Mobin is one of the sponsor Directors and the Executive President 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 in 2009. He was the Managing Director and CEO of the Company for 10 years till 2022. ECRL has completed around 58,000+ rating assignments since inception with a current client base of 16,500+ and office in four places all over Bangladesh and having around more than 100+ employees.

He was the Director of Dhaka Chamber of Commerce and Industries (DCCI) for 2020-22 period and during that time he was the Senior Vice-President for 2020 and 2021. Currently he is one of the Board members of HeidelbergCement Bangladesh Limited, Omera Petroleum Ltd. Omera Cylinders Limited and the Citizens Bank Ltd. Recently he has retired from MJL Bangladesh Ltd., Bangladesh Submarine Cable Company Ltd. and Unique Hotel & Resorts Ltd. as Board member. He was also one of the Board members of Biman Bangladesh Airlines for 5 years till 2020. He is a regular Golf player and bagged couple of trophies.



Council Member
Mr. N K A Mobin 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 is a member of the Board of Directors of Confederation of Asian and Pacific Accountants (CAPA) for the period of 2024-27.

Mr. 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.

Currently Mr. Hossain is the Chairman of Editorial Board and Committee on Public Finance and Public Sector Accounting and Co-Chairman of Quality Assurance Board and Committee for Small and Medium Practitioners.

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 Bangladesher Arthonity, Muktir Shangram and Accountability for Economic Development. He has represented ICAB in various nominated capacities in various government organisations.



Council Member
Mr. Md. Shahadat Hossain FCA

THE COUNCIL 2023



Council Member
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 M.Com degree in Accounting from Chittagong University. He served in the Meghna Petroleum Ltd. (a Government owed Oil Marketing Company) from 1987 to 2001 in different positions and capacities.

Currently, Mr. Barua is the Partner & Branch In-charge of M M Rahman & Co., Chartered Accountants, Chittagong, and Council Member of ICAB for the term 2022-2024. He was the Vice President (Technical and Regulatory Affairs) of ICAB for the year 2021 & 2022 and Vice President (Education and Examination) in the year 2020. 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 & the Executive Member of ICAB-CRC during 2004-2006.

Currently he is the Chairman of Continuing Professional Development Committee and Co-Chairman of Investigation & Disciplinary Committee and International Affairs & Collaboration Committee, ICAB.

Mr. Barua is a Board Member of Chattogram WASA and Independent Director of Bangladesh Cable Silpa Limited. He is the President and Trustee of Bangladesh Buddhist Foundation & Trustee Prantic Welfare Trust, a Permanent Member of Chittagong Club Limited, Chittagong Boat Club Limited, and Life Member of Diabetic Association of Bangladesh.



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 Information and Communication Technology Committee and Co-chairman of Second Tier Accountants Recognition & Management Committee.

Mr. Ghosh completed B. Com. (Hon's) and M.Com. (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 & Sonali Bank PLC.

THE COUNCIL 2023



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 Professional Ethics and Independence and selected to work at CAPA Audit Group to deal with emerging audit issues with relevance to Asia Pacific region.

Currently he is the Chairman of Sustainability Standards Committee and Research on Economy, Business and Finance Committee, and Co-Chairman of Technical & Research Committee, Professional Development Committee and Continuing Professional Development Committee, ICAB.

Sabbir has more than twenty five years of professional experience, including more than 12 years of international expertise through working with one of the Big Four Global Firms (KPMG) in a number of countries including Australia, Germany, Indonesia, New Zealand, Singapore, UAE, UK etc. At present 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.

Mr. Ahmed provided various assurance, business advisory and tax services to some of the world's most reputed companies such as ANZ Bank, BHP Billiton, Citibank, Coca Cola, Deutsche Bank, HSBC, IBM, JP Morgan, Marriott Hotels, MetLife, Prudential, Rolls Royce, Scania, Standard Chartered, Xerox etc. both at home and abroad. Mr. Ahmed has acted as consultant for many development partners such as ADB, IDB, IFC, World Bank etc. and involved in advising important business, finance and fiscal matters to most reputed business groups and corporate houses in Bangladesh.

Mr. Ahmed is a visiting/adjunct faculty member of ICAB, Dhaka University and Business Schools of other reputed private universities. He has been working with different government agencies such as Bangladesh Bank, BIDA, BSEC, NBR, OCA, etc. on various regulatory reform matters.

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. He is actively involved in various socio-economic welfare organizations like member of Transparency International, board member of Australia Bangladesh Council, Melbourne. 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.

THE COUNCIL 2023



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 the Managing Partner of Joaddar Nazib, Chartered Accountants and Chairman of Transcend Advisory Company Limited. He is a Gold and Silver medalist Chartered Accountant trained by Rahman Rahman Huq (KPMG Bangladesh) with over 22 years of working experiences in Bangladesh, UAE and Singapore within Bank and Life Insurance industries. He has worked 17 years at Standard Chartered Bank, of which 6 years in the UAE as the Financial Controller, and 4 years in Singapore in Group Finance Transformation Program as well as Group Head of Client Analytics of Corporate and Commercial Banking Business. Mr. Joaddar has also served as the CFO of MetLife Bangladesh, only multinational life insurance company in Bangladesh, and has also served as the Deputy Managing Director and CFO of Brac Bank Limited. Mr. Joaddar has hands-on experience in the areas of Performance Management, Financial Controls, Development of Business Strategy and Plans, Liquidity, Balance Sheet & Capital Management, Corporate Tax Management, Planning & Advisory, Business Restructuring & Transformation, Business Process Reengineering & Optimization, External & Internal Auditing, Business Valuations, Development of Mergers & Acquisitions Scheme including Advisory on related accounting and tax matters, etc. Before starting practice, Mr. Joaddar served as the Managing Director and Chief Financial Officer of Standard Chartered Bank Bangladesh for last five years. His long experience of working at the senior level in multinational & local banks, life Insurance companies as well as with KPMG puts him in a very unique position in the market to understand the challenges faced by clients' from both client as well as from a consultant's perspective.

Mr. Joaddar is also a Council Member of ICAB for 2019-2021 and is the vice president responsible for Education and Examination stream of ICAB for the year 2021. He has also been serving the Institute as the member of various standing and non-standing committees.



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, 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 FCA was President of The Institute of Chartered Accountants of Bangladesh (ICAB) in 2021 and also 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 Economist' 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 on Innovation and Strategy from Harvard University, USA. He is extensively involved in an advocacy role for various laws and policy formation processes, and the reformation of the Revenue administration of the Government.

THE COUNCIL 2023



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 of Total Logistics Limited and Independent Director of Bangladesh Industrial Finance Limited (High Court appointed).

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.

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; 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.

Mr. Mahamud has been in the ICAB Council since January 2016. Currently Mr. Mahamud is the Chairman of Regional Committees & Overseas Management Chapter/Committee and Co-Chairman of Articled Students Committee and Members Issues, Services & Welfare Committee.

He was the Chairman of the Articled Student Committee & Media & Branding Committee in 2022. He was Vice President, Technical & Research for the year 2018 and Finance & Administration for the year 2017. Currently he is the member of the xxx. of the South Asian Federation of Accountants (SAFA). Previously 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.

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

As part of the professional development, 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.

THE COUNCIL 2023



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.

Currently he is the Chairman of Articled Students Committee and Co-Chairman of Review Committee for Published Accounts & Reports and Audit Committee, ICAB.

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

Ms. Fouzia Haque FCA

Ms. Fouzia Haque FCA, is a Fellow Chartered Accountant & council member since 2022-2024 and served as 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.

Currently she is the Chairman of Real Estate Committee, Women Members Empowerment and Leadership Development Committee and Co-Chairman of Regulators & Trade Bodies Coordination and the Affairs of CA Order, Bye-Laws and Media & Branding Committee, ICAB.

THE COUNCIL 2023



Council Member
Ms. Maria Howlader FCA

Ms. Maria Howlader FCA, is the managing partner and 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.

Currently, she is the Chairman of Member Issues, Services & Welfare Committee and the Chairman of Audit Software Implementation for CA Firms in Bangladesh.

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 the Chairperson for 2021-2022 of SAFA Women Leadership Committee. She was also the Chairperson of Information & Communication Technology Committee, and Women Members Empowerment & Leadership Development Committee.

She is also serving as a Director to the Board of Japan-Bangladesh Chamber of Commerce and Industry (JBCCI) and the DAM Foundation.

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.

THE COUNCIL 2023



Chief Executive Officer
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.

Mr. 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 a 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 the Vice Chairman on 30.11.2011 and served the organization for more than 4 years. He also worked as Director General for the W.T.O Cell, Ministry of Commerce for one year before his promotion 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 on 1st December 2020.

As a government representative, Mr. 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. Mr. Shubhashish Bose also led Bangladesh delegation to India, Nepal, Bhutan and Thailand for Commerce Secretary level talks. He had the opportunity to take part in the Hon'ble Prime Minister's entourage to Singapore, Vietnam, Cambodia, India, Japan, and the USA.

Mr. Bose is a widely travelled person who travelled to more than sixty countries of the world for official purpose and personal reasons.

COO - ICAB



Chief Operating Officer
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 the UK, Australia, Canada, France, Italy, Nederland, Austria, China, India, Pakistan, Sri Lanka, Turkey, Thailand, Malaysia, Singapore 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 residing in the regions.

Dhaka Regional Committee (DRC)



Mr. Md. Mijanur Rahman FCA
Chairman



Mr. Md Habibur Rahman FCA
Secretary

Mr. Md. Anwaruzzaman FCA	Member
Mr. Mohammad Refaul Karim Chowdhury FCA	Member
Mr. Ramdas Howlader FCA	Member
Mr. Mahmudur Rahman FCA	Member
Mr. Khandaker Mamun FCA	Member
Mr. Mohammad Moin Uddin Riad FCA	Member
Mr. Golam Fazlul Kabir FCA	Member

Address: CA Bhaban (7th Floor), 10 Kazi Nazrul Islam Avenue, Kawran Bazar, Dhaka ১১৫

Chattogram Regional Committee (CRC)



Mr. Mohammad Arif FCA
Chairman



Mr. Md. Moniruzzaman FCA
Hony. Secretary

Mr. Mohammed Abul Kashem FCA	Member
Mr. Trishit Chowdhury FCA	Member
Ms. Naznin Sultana FCA	Member

Address: HBFC Building (3rd Floor), 7/D, Agrabad Com. Area, Chattogram

REGIONAL OFFICES

REGIONAL OFFICES	
ICAB Rajshahi Office Jahid Ismo Tower (7 th Floor) 208, Kumarpara, Boalia, Rajshahi Mobile : 8801710154296 Email ID : rajshahi@icab.org.bd jahangir@icab.org.bd	ICAB Khulna Office House No.: 128, Road No.: 13 Sonadanga R/A (2nd Phase) Khulna City Corporation, Khulna. Mobile : 8801799910602 Email ID: khulna@icab.org.bd
ICAB Rangpur Office House No.:10, Road No.:10/1 Dhap Hazipara, Rangpur Mobile : 8801710563362 Email ID : rangpur@icab.org.bd	ICAB Barishal Office Talukder Mansion Nabogram Road, Muslim Para P.O. Barishal-8200 Barishal Sadar, Barishal
ICAB Chattogram Regional Office HBFC Building (3rd Floor), 1/D, Agrabad Com. Area, Chattogram	ICAB Sylhet Office Khan Complex, 5 Mazumdari Sylhet City Corporation, Sylhet Sadar, Sylhet

OVERSEAS CHAPTERS

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

ICAB UK CHAPTER MANAGEMENT COMMITTEE	
Mr. AKM Fazlur Rahman FCA	Chairman
Mr. A Malek Sharif FCA	Secretary
Mr. Md Shahabuddin ACA	Member
Mr. Md Salim Ahmed ACA	Member
Mr. Mohammad Sakib ACA	Member
Address: 77 Valleyfield Road, Streatham, London SW 16 2HX, UK Tel : +44(0) 20 87699442, Mobile : +447973404833 E-mail : frahman01@aol.com	

ICAB-NORTH AMERICAN CHAPTER AT CANADA	
Mr. Syed Dilwar Ahmed Bakht FCA	Chairman
Mr. Mohammad Shakawat Hossain Bhuyan FCA	Secretary
Mr. Md. Mahbubul Haque FCA	Member
Mr. Mohammed Arif Uddin FCA	Member
Mr. Firoz Mahmud ACA	Member
Address: 5 Massey Square, Suite B09, Toronto, Ontario M4C 5L6, Canada Tel : +1416 -571-9430 E-mail: chairman.nac@icab.org.bd, secretary.nac@icab.org.bd	

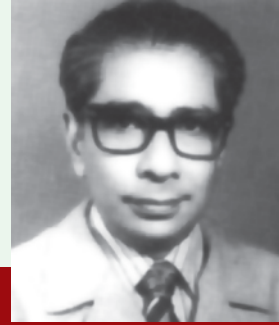
ICAB-ASIA PACIFIC CHAPTER (ASPAC)	
Mr. Hamiduddin Ahmed FCA, CPA (AU)	Chairman
Mr. Manzur Isa FCA, FCPA (AU)	Vice-Chairman
Mr. Abu Haider Mohammed Kibria FCA, CA (AU)	Secretary
Mr. Syed Akram Ullah ACA	Treasurer
Address: 1/8 Minto Road, Minto, Sydney NSW 2566, Australia	

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 the 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.

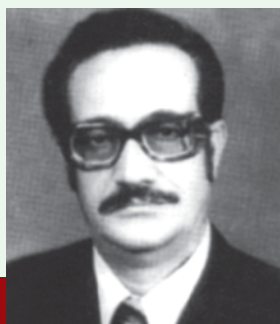


PRESIDENT | 1978

Late Noor Mohammad Howladar FCA (Enrolment No. 14) partner of Howladar Yunus & Co, Chartered Accountants was the 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 the 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 the 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 the 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.

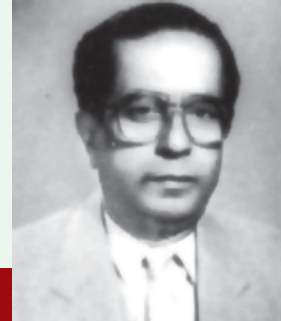


PRESIDENT | 1982

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 the 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 the 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 the 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 the 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

Late ABM Azizuddin FCA (Enrolment No. 46), a founder partner of ACNABIN, Chartered Accountants, was the 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 the 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 BJEC, 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 the 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-Alia, Dhaka in 1961.



PRESIDENT | 1994

Mr. Howlader Mahfel Huq FCA (Enrolment No. 105) Managing Partner of Mahfel Huq & Co, Chartered Accountants, was the 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 the 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 Huq, Chartered Accountants, was the 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 the 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 the President of ICAB in 1998. A former Chairman of Bangladesh Agricultural Development Corporation (BADDC), 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

Late 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 the 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), was the Past President of ICAB for 2001. He 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 the 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 Barea 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 Huq 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 the 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 the 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 is a Council Member of ICAB since 1995. He served as 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 the 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 the 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 was 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 the President in 2010.



PRESIDENT | 2011

Ms. Parveen Mahmud FCA (Enrolment No. 632), was the first woman Council member of ICAB (2007-2009) and served two more terms (2010-2012 and 2016-2018). She became the first female president in 2011, and the first female board member in the South Asian Federation of Accountants (SAFA), the apex professional body of accountants in SAARC.

Ms. Mahmud is currently, the chair of RDRS. She started her career with BRAC, and was a partner of ACNABIN. She was founding managing director of Grameen Telecom Trust, and had served as chairperson of UCEP Bangladesh, MIDAS, Acid Survivors' Foundation and Shasha Denims Ltd.

She received the "Top50" Professional and Career Women Awards 2023 — Sri Lanka and Maldives in "Leadership in Finance and Accounting" category in June 2023, in Colombo, Sri Lanka.



PRESIDENT | 2012

Mr. Md. Syful Islam FCA (Enrolment No. 615), was the 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 the 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), was the 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 | 2015

Mr. Masih Malik Chowdhury FCA (Enrolment No. 337), was the President ICAB for 2015. He is an alumnus of Govt Pilot High School and MC College Sylhet, DU Economics Dept., ICAB (Rahman Rahman Huq - now KMPG Member) and City Law College, Dhaka. He founded his own practice Masih Muhith Haque & Co., Chartered Accountants in 1985.

He is a former DU Senator. He has a passion for contributing to Journals, Magazines and Dailies. He authored a number of books on economic issues and beyond; রাজনীতি ও বাজেট; বাংলাদেশ: উন্নয়ন ডাবনা; Budget: Tool for Development Resource; Views on Development; বুকের সারসংক্ষেপ কে; Economy Election and Politics; Own Resources for Development; নির্বাচন, অর্থনীতি ও স্বদেশ চিন্তা; শ্রীলংকা ও মালদ্বীপে ৯ দিন; অস্ট্রেলিয়া ও মালয়েশিয়া ঘুরে স্বদেশ।



PRESIDENT | 2016

Mr. Kamrul Abedin FCA (Enrolment Number 527), is the managing partner of M. J. Abedin & Co., Chartered Accountants, an independent member firm of Moore Stephens International Limited. After obtaining his Masters in Accounting from the University of Dhaka, he joined M. J. Abedin and Co. as an articled student. In the year 1986 right after becoming Associate Member of ICAB, he joined the firm as a partner. Mr. Abedin served ICAB as the President in 2016. He is the Chairman of Quality Assurance Board of ICAB for the year 2020.



PRESIDENT | 2017

Mr. Adeeb H. Khan FCA (Enrolment Number 652), is the Senior Partner of Rahman Rahman Huq, Chartered Accountants (Member Firm of KPMG International in Bangladesh).

Mr. Khan was the President ICAB in 2017. He has been a member of the Institute of Chartered Accountants in England and Wales (ICAEW) since 1991 and of ICAB since 1992. He is a member of the Governing Board of BRAC, several times voted internationally as world's No.1 NGO. He is the Chairman of BRAC's Audit and Finance Committee. Mr. Khan is a member of the Executive Committee of Bangladesh Legal Aid and Services Trust (BLAST).



PRESIDENT | 2018

Mr. Dewan Nurul Islam FCA (Enrolment No. 606), did his MBA in Finance with distinction from the University of Technology Sydney (UTS), Australia and qualified for chartered accountancy in 1990. Mr. Islam has extensive senior level management experience with large local corporates, MNCs and financial institutions in the country and abroad.

Currently Mr. Islam is the Managing Director of Grant Thornton Consulting Bangladesh Limited, one of the world's leading advisory firms. Mr. Dewan Nurul Islam has been in ICAB Council since 2013 and became the President of ICAB in 2018.



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 Past President of ICAB for 2019. 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.



PRESIDENT | 2022

Mr. Md. Shahadat Hossain FCA (Enrolment No. 672), the Immediate Past President and Council Member, has been appointed member of the CAPA board of directors. Shahadat Hossain will serve during the period of 2024-2027.

He has been a council member of ICAB since 2007 and was president of ICAB in 2022. He is currently a partner of MABS & J Partners, Chartered Accountants.

MANAGEMENT TEAM

Chief Executive Officer (CEO)



Mr. Shubhashish Bose

Chief Operating Officer (COO) & Acting CFO



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

MANAGEMENT TEAM

<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 Senior Deputy Director</p>	<p>Technical Standards, Research & Training</p>  <p>Ms. Momena Hossain Rupa FCA Senior Deputy Director</p>	<p>Enforcement (Investigation & Disciplinary Action)</p>  <p>Ms. Afseen Baten FCA Senior Deputy Director</p>
<p>Articleship Management</p>  <p>Mr. Md. Iqbal Qasim Deputy Director</p>	<p>Internal Control & Compliance</p>  <p>Mr. Hossain Mahmud Patwary Deputy Director</p>	<p>Student Counselling & Enrolment</p>  <p>Mr. S.M. Abdus Shakur Deputy Director</p>	<p>Membership & Practice Admin</p>  <p>Mr. Md. Omar Faruque 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>Financial Report Monitoring & Practice Review</p>  <p>Mr. Mohammad Gias Uddin ACA Deputy Director</p>
<p>Financial Report Monitoring & Practice Review</p>  <p>Mr. Jahidul Ahasan ACA Deputy Director</p>			

SNAPSHOTS OF THE YEARLY ACTIVITIES



SNAPSHOTS OF THE YEARLY ACTIVITIES



HIGHLIGHTS OF THE ACTIVITIES OF THE YEAR 2023

JANUARY

ACTIVITIES	
CPD Seminar/ Member's Conference	<ul style="list-style-type: none"> ▶ Webinar on Consideration of Ethics in Sustainability Reporting
Meeting with Ministries/ Regulatory Bodies	<ul style="list-style-type: none"> ▶ Courtesy Call on Senior Secretary, MoC, GoB ▶ Courtesy Call on ERD Secretary, GoB ▶ Courtesy Call on BSEC Chairman ▶ Courtesy Call on FRC Chairman ▶ Courtesy Call on President, MCCI ▶ Courtesy Call on IDRA Chairman ▶ Courtesy Call on Executive Chairman of BIDA ▶ Courtesy Call on C & AG, Bangladesh
International Events	<ul style="list-style-type: none"> ▶ 77th SAFA Board & 95th Assembly Meeting, India
Other Activities	<ul style="list-style-type: none"> ▶ Motivational Seminar at University of Rajshahi ▶ Golden Jubilee of ICAB Celebrated ▶ ICAB's Roundtable Discussion on Monetary Policy 2022-2023

FEBRUARY

ACTIVITIES	
Training & Workshop	<ul style="list-style-type: none"> ▶ Workshop on 'Significant Audit Areas' ▶ Day-long Training on Foreign Exchange Regulations ▶ Training Program on 'Transfer Pricing Regulations & Practice'
Meeting with Ministries/ Regulatory Bodies	<ul style="list-style-type: none"> ▶ Courtesy Call on FID Secretary, MoF, GoB ▶ Courtesy Call on Minister of State, Ministry of Planning, GoB ▶ Courtesy Call on Secretary of Planning Division, GoB ▶ Courtesy Call on Executive Vice Chairman MRA, GoB
Other Activities	<ul style="list-style-type: none"> ▶ ICAB's Book Stall at Ekushey Boi Mela ▶ MoU Signing Between ICAB and Padma Bank Limited on DVS ▶ International Mother Language Day Observed ▶ SAFA Quiz Competition 2022

MARCH

ACTIVITIES

CPD Seminar/ Member's Conference	<ul style="list-style-type: none"> ▶ Golden Jubilee Program: Day-long Conference ▶ Virtual Webinar on “Political Economy of Making and Talking from Reserve Currency: The Historical Evidence and Future Perspective” ▶ Virtual Webinar on Offshore Indirect Transfer Rules (Valuation) -2022
Training & Workshop	<ul style="list-style-type: none"> ▶ Workshop on ‘Issues, Challenges & Way Forward for the Beginners in Practice’ ▶ Training program on Implementation of International Standard on Quality Management ▶ Online training on ‘Trade Finance’
Other Activities	<ul style="list-style-type: none"> ▶ International Women’s Day 2023 Celebrated ▶ Motivational Program: Chartered Accountancy-A Career Choice ▶ Independence Day Observed ▶ ICAB Press Conference on Upcoming National Budget

APRIL

ACTIVITIES

CPD Seminar/ Member's Conference	<ul style="list-style-type: none"> ▶ Webinar on Updates in Financial Reporting, Auditing & Ethical Standards
Training & Workshop	<ul style="list-style-type: none"> ▶ Workshop on ‘Significant Audit Areas’
Other Activities	<ul style="list-style-type: none"> ▶ ICAB Organized Doa Mahfil and Iftar

MAY

ACTIVITIES	
CPD Seminar/ Member's Conference	<ul style="list-style-type: none"> ▶ Webiner on Artificial Intelligence ▶ Webinar on "Transforming Paper Currency to Digital: Taking from and Making of Central Bank Digital Currency" ▶ Virtual webinar on "Exploring the Opportunities for Accounting Profession: Charting a Course for the Future" ▶ Webinar on "Gender Issues in the Public Accountancy Profession: a Global Perspective"
Training & Workshop	<ul style="list-style-type: none"> ▶ Workshop on 'Significant Audit Areas' ▶ Online Training Course on 'Value Added Tax (VAT) and It's Practical Aspects' ▶ Training on 'Advanced Excel and Financial Modeling' ▶ Training on 'Taxation-Financial Reporting Challenges from Bangladesh Market' ▶ Training on ISQM Implementation Challenges-Debriefing
Meeting with Ministries/ Regulatory Bodies	<ul style="list-style-type: none"> ▶ Discussion Meeting with Delegates from CPA Australia ▶ Courtesy Call on Planning Minister, GoB
Other Activities	<ul style="list-style-type: none"> ▶ Knowledge Sharing Session for CFOs and Company Secretaries of Different Entities

JUNE

ACTIVITIES	
CPD Seminar/ Member's Conference	<ul style="list-style-type: none"> ▶ Webinar on "Draft Income Tax Act 2023 and Salient Features of Finance Bill 2023-2024"
Training & Workshop	<ul style="list-style-type: none"> ▶ Workshop on 'Risk Assessment & Audit Planning' ▶ Training program on 'Disclosure Requirements in the Financial Statements' ▶ Training program on 'Foreign Exchange Regulations and Reporting Requirements for FDI and Operations of MNCs in Bangladesh' ▶ CRC-ICAB successfully organized a 2-day Workshop on "Significant Audit Areas"
Other Activities	<ul style="list-style-type: none"> ▶ ICAB Press Conference on National Budget 2023-24 ▶ Awareness Program: Chartered Accountancy: A Career Choice ▶ World Bank delegates Paid a Courtesy Call on ICAB President ▶ ACCA Bangladesh Country Leadership Team Paid a Courtesy Call on ICAB President ▶ Lifetime Award was Conferred on Abdul Hafiz Choudhury FCA, Past President of ICAB ▶ ACCAs' Global President Visited ICAB

JULY

ACTIVITIES

Training & Workshop	<ul style="list-style-type: none"> ▶ Workshop on 'Significant Audit Areas ▶ Audit Practice for Beginners: Issues, Challenges & Way Forward
Meeting with Ministries/Regulatory Bodies	<ul style="list-style-type: none"> ▶ Meeting with ICAB UK Management Chapter ▶ Meeting with International Valuation Standards Council (IVSC) ▶ Meeting with Chairman, AIS, Rajshahi University ▶ ICAB Delegates Met ICAEW President in London ▶ ICAB Delegates Met CIPFA Chief in UK
Other Activities	<ul style="list-style-type: none"> ▶ Coordinated Fiscal, Monetary Policy Vital in Curbing Inflation ▶ Unveiled Plaque of Newly Established 'ICAB Examination Hall

AUGUST

ACTIVITIES

Training & Workshop	<ul style="list-style-type: none"> ▶ Workshop on 'IAS-12 Income Taxes: A Practical Approach in Line with Income Tax Act-2023' ▶ Training program on 'Tax, VAT and SD Act' ▶ Training program on 'Internal Control Boot Camp' ▶ Training program on 'Audit Practice Software: Case Ware Working Paper and Case Ware Audit International'
Meeting with Ministries/Regulatory Bodies	<ul style="list-style-type: none"> ▶ ICAB Team Met Commerce Minister, GoB ▶ Strategic Meeting with FRC, Bangladesh
International Events	<ul style="list-style-type: none"> ▶ ICAB Delegates Participated in SAFA Events, Maldives ▶ Meeting of Jury Board of RCPAR
Other Activities	<ul style="list-style-type: none"> ▶ ICAB's Discussion and Doa Mahfil ▶ Motivational Seminar on 'Chartered Accountancy as a Career Choice' ▶ Reception Accorded to Newly Qualified CAs

SEPTEMBER

ACTIVITIES	
CPD Seminar/ Member's Conference	<ul style="list-style-type: none"> ▶ Webinar on "Foreign Direct Investment (FDI) in Bangladesh: Current Status and Prospects" ▶ Webinar on Accounting Framework and Standards for Statutory Public Authorities: Bangladesh Perspective
Training & Workshop	<ul style="list-style-type: none"> ▶ Training Program on 'Tax, VAT and SD ACT' ▶ Training Program on 'Substantive Audit Producers'
Meeting with Ministries/ Regulatory Bodies	<ul style="list-style-type: none"> ▶ Meeting with CAPA Chief Executive ▶ Discussion Meeting on Professional Development ▶ Meeting with CA ANZ Officials in Sydney, Australia ▶ Courtesy Call on Finance Secretary, GoB
Other Activities	<ul style="list-style-type: none"> ▶ ICAB President Visited CPA Australia ▶ Motivational Program: Chartered Accountancy as a Career Choice' at Eden Mohila College, Dhaka ▶ ICAB Vice Presidents Attended Motivational Program at Jagannath University ▶ Motivational Program: 'Chartered Accountancy as a Career Choice' at Jatiya Kabi Kazi Nazrul Islam University, Mymensingh

OCTOBER

ACTIVITIES	
CPD Seminar/ Member's Conference	<ul style="list-style-type: none"> ▶ Webinar on Income Tax Act 2023- Its Salient Features and Practical Implications ▶ Webinar on Limited Liabilities Partnership
Training & Workshop	<ul style="list-style-type: none"> ▶ Certificate Course on International Financial Reporting Standards (IFRS) ▶ Workshop on Audit Report- Misstatements Evaluation, Subsequent Events & Forming Audit Opinion ▶ Discussion Session on "Importance of Audit Reports and Expedite the VAT Audits" ▶ Workshop on Mastering the Art of Taxation
Meeting with Ministries/ Regulatory Bodies	<ul style="list-style-type: none"> ▶ ICAB and DSE Signed MoU on DVS ▶ Courtesy Call on NBR Chairman ▶ Courtesy Call on Finance Minister, GoB
International Events	<ul style="list-style-type: none"> ▶ Md. Shahadat Hossain Appointed Board Director of CAPA
Other Activities	<ul style="list-style-type: none"> ▶ Program on ICAB National Award for Best Presented Annual Reports, Integrated Reporting and Corporate Governance Disclosures ▶ Motivational Seminar at Rajshahi Court College ▶ ICAB Barishal Regional Office Inaugurated ▶ ICAB and UBICO Signed MoU on DVS ▶ ICAB Signed MoU with University of Barishal

NOVEMBER

ACTIVITIES	
CPD Seminar/ Member's Conference	<ul style="list-style-type: none"> ▶ International Conference on Accountability & Sustainability: Implementation Progress
Training & Workshop	<ul style="list-style-type: none"> ▶ Certificate Course on International Financial Reporting Standards (IFRS) ▶ ICAB Organised a Training on 'Tax VAT and SD Act'
International Events	<ul style="list-style-type: none"> ▶ ICAB Delegates Attended SAFA Board Meeting, India ▶ Meeting with Chartered Accountants Worldwide (CAW) ▶ ICAB President Met CEOs of IFAC, CAPA ▶ ICAB Delegates in Different Committee Meetings of SAFA, India ▶ Global Professional Accountants Convention Held in India ▶ ICAB Delegates Participated in SAFA ITAG Committee Meeting Held in Colombo, Sri Lanka
Other Activities	<ul style="list-style-type: none"> ▶ ICAB Scholarship Foundation-Annual Meet 2023 ▶ International Accounting Day 2023 Observed ▶ Workshop on 'Code of Ethics' ▶ CRC-ICAB Observed 'International Accounting Day 2023' ▶ ICAB Rangpur Regional Office Observed International Accounting Day 2023

DECEMBER

ACTIVITIES	
CPD Seminar/ Member's Conference	<ul style="list-style-type: none"> ▶ Webinar on "Internal Resource Mobilization"
Other Activities	<ul style="list-style-type: none"> ▶ ICAB and Apollo Hospitals Group-India Sign MoU ▶ DRC-ICAB Inter-Firm CA Students' Debating Competition ▶ Motivational Seminar at University of Rajshahi ▶ ICAB Members' Handbook Published ▶ Inauguration of Newly Renovated Digital Classroom at ICAB-Chattogram Office ▶ Lay-in Foundation Stone at Annonya R/A, Oxyzen, Chattogram ▶ ICAB Sylhet Regional Office Inaugurated ▶ Reception Accorded to Newly Qualified CAs ▶ ICAB Organized Doa Mahfil for deceased member

PRESIDENT'S STATEMENT 2023



Md. Moniruzzaman FCA | President



I express my sincere gratitude to the Council Members for their unwavering support throughout the year 2023. It was really a great opportunity for me indeed to serve the Institute as the President for 2023.”

It is indeed a great pleasure for me to welcome you all to the 51st Annual General Meeting of the Institute of Chartered Accountants of Bangladesh (ICAB), at a time when our beloved Institute has been celebrating its golden jubilee, 50 years of its journey for excellence.

Standing at the glorious moment, I would like to recall the contributions of our predecessors with profound respect who devoted their times and efforts for the sake of development of the Institute and the CA profession in the country and beyond.

I express my sincere gratitude to the Council Members for their unwavering support throughout the year 2023. It was really a great opportunity for me indeed to serve the Institute as the President for 2023. At the same time, I also acknowledge the relentless support of the executive team of ICAB led by the CEO.

ICAB is moving towards excellence day by day. Last year, my predecessor took robust initiatives to brighten the image of the Institute, and expand the horizon of ICAB to the divisional cities by opening new regional offices. ICAB members and students residing in divisional areas are now reaping the benefits of the expansion. During my tenure, initiatives were also taken to boost up internal resource mobilization, create external exposure of the Institute, and increase the number of articled students, besides expansion of regional officers.

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.



50 Years Celebration of ICAB

ICAB, a partner in the overall economic development of the country by ensuring control, transparency and accountability of the accounting profession, has celebrated its 50th anniversary (Golden Jubilee) through various events kicked off on Friday, 6th January 2023 and throughout the year.

To mark its golden jubilee, several rounds of fireworks shot in the air on Thursday evening (5 January 2023) and ICAB organized a rally and a discussion program on the following day. Conference on “Chartered Accountants’ Role in Achieving Smart Bangladesh by 2041” was organized with a slogan ‘Partner in Progress. Ministers and high officials of Government, leaders of trade bodies and dignified citizens attended the programs.

Roundtable Discussions and International Conference

ICAB organized a number of conferences and roundtable discussions like National Budget 2023-24 & Monetary Policy, International Conference on ‘Accountability & Sustainability: Implementation Progress’, etc. 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 events and programs.

Several roundtable discussions and conferences were organized with a view to communicating, sharing and analysing key contemporary economic and professional issues and their current states that are of particular relevance to the country’s context. The outcomes of the discussions were communicated to the government policymakers. 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 Offices of ICAB

In addition to Dhaka, Khulna, Rajshahi, Rangpur and Chattogram Regional Offices, this year ICAB took initiatives to establish ICAB’s more Regional Offices in other divisional cities of the country.

ICAB regional office in Barisal was established to facilitate the CA admission process and examination, and build awareness about CA career among the students of universities and



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 queries and thus promoted the Chartered Accountancy course.

CA Examinations

ICAB held examinations of Certificate Level in four times while examinations in Professional Level and Advanced Level were held three times in the year 2023. From now on, ICAB will hold the examinations in the same manner and in similar

colleges. Also initiatives have been taken to open Regional Offices in Sylhet and Mymensingh, and they would be functioning from this year.

CA students of Certificate Level are taking part in the examinations Online from these regional offices. Necessary logistical support has been provided to the students.

Motivational Programs

Like previous years, ICAB organised a number of seminars, motivational programs and student summits in colleges and universities of the country. Some of them I could mention here; a motivational program at Eden Mahila College, Dhaka, Seminars in Green University, Jahangirnagar University, East West University, Jagannath University, University of Barishal, and Jatia Kabi Kazi Nazrul Islam University, Mymensingh. All the programs had positive impacts on the local students, teachers, guardians, Govt. officials and the business community. These ground breaking events created a primary platform to be connected with ICAB for counseling the prospective students.

ICAB Book Stall at Ekushey Boi Mela

Like the previous year. step was taken to set up the ICAB Book stall at Ekushey Boi Mela 2023, on

frequencies. Students are availing the opportunity of sitting for CA examinations several times in a year which will increase the passing rate of CA qualification, and in the meantime it has been reflected in the examination results.

Number of Practicing Members Increased

About 90 plus chartered accountants have received certificates of practice (CoP) in 2023. ICAB awarded the CoP to its members who were intending to practise, in formal ceremonies at ICAB. Renowned senior members were invited to the ceremonies who shared their experience and advised on how to adhere to ethics and maintain standards in audit works. We expect that the members in practice would render services to the expectation of service receivers with their acumen and knowledge.

Liaison with the Government, Regulatory Bodies and Other Organisations

In 2023, 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 Planning Minister; the State Minister for Planning; the BIDA Executive Chairman; the Bangladesh Bank Governor; the FID Secretary; the Senior Secretary of the Ministry of Commerce; the NBR Chairman; the BSEC chairman; Secretary of Planning Division; FRC Chairman; the President of MCCCI; the President of FBCCI; the ERD Secretary, and a few more others.

Trainings and Workshops

I am highly pleased to report that till December 2023, we conducted 20 Trainings and 16 Workshops and 12 Webinars 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 the Council.

MoU with Apollo Hospitals Group-India

For this first time, ICAB signed a Memorandum of Understanding (MoU) with Apollo Hospitals Group-India, Afro-Asia's largest private sector

healthcare provider. Under this MoU, ICAB members, employees and their families will have access to the health care services from the hospital on a discounted rate and get easy admission, while the hospital will also organize health awareness programs for ICAB members and employees. I specially thank the chairman and the members of the members' service committee for their hard work.

Establishment of Examination Hall and Renovation of Auditorium

Upon my advice, the Real Estate Committee has taken very rigorous initiatives to establish the Examination Hall and undertaken the renovation of Auditorium in CA Bhaban. Examination Hall is now ready for holding examinations and coaching classes and it accommodates 300 students. The renovation of Auditorium was an overdue issue which was resolved during my tenure. The works of renovation of Auditorium has been done. I particularly thanked the chairman of Real Estate Committee and the persons associated with this for their hard work behind the success. Besides, digital class was established at our Chattogram office under supervision of CRC.

Reform and Capacity Building

From the very first day of my taking office as President, I began my journey thinking how to bring essential reforms and capacity building of the Institute. I analyzed the weak areas and vowed to work for the reform and capacity building. As a first step, I initiated restructuring of the committees which were not able to deliver to keep pace with the time.

Then I took initiatives to strengthen the capacity of ICAB's internal workforce and made new recruitments and placed them in appropriate departments & regional offices for smothering the function of the Institute.

Dear Members, you will find the summary of the events in the Annual Report, and the Financial Statements 2022-2023. We all know that progress is a process that has no end or limit. However, we do not have 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 a further height. I look forward to extending my service to ICAB any time it is sought from me.

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

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



Md. Moniruzzaman FCA
President-ICAB



REPORT OF
THE COUNCIL
For the Year 2023



1.0 NEW INCORPORATION

1.1 Celebration of Golden Jubilee of ICAB

05 January 2023: ICAB a partner in the overall economic development progress of the country by ensuring the control, transparency and accountability of the accounting profession, has been celebrated its 50th anniversary (Golden Jubilee) through various events kicked off on Friday, 6th January 2023.

To mark its golden jubilee, several round of fireworks shot in the air on Thursday evening (5 January 2023) and ICAB organized a rally and a discussion programme at CA Bhaban on following day.





On this occasion Minister of the Ministry of Liberation War Affairs A. A. M. Mozammel Haque, MP inaugurated a rally by cutting a cake and releasing balloons in the sky. ICAB office bearers, leaders of ICAB Dhaka Regional Committee and CA students of ICAB participated in the rally. The rally started in front of the CA Bhaban marched in Hatirjheel, Kawran Bazar and adjoining areas.

06 January 2023: Discussion on '50th Anniversary of ICAB: Retrospective and Prospective' was held on 6 January 2023 evening at CA Bhaban

Titled as '50th Anniversary of ICAB: Retrospective and Prospective', the discussion was attended by Mohammad Muslim Chowdhury, Comptroller and Auditor General of Bangladesh; Sharifa Khan, Secretary, Economic Relations Division (ERD), Ministry of Finance; Md. Jashim Uddin, president of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI).



ICAB President Md. Muniruzzaman FCA, Vice Presidents Md. Yasin Miah FCA, MBM Lutful Hadi FCA, 50 Years (Golden Jubilee) Celebration Committee Chairman and Council Member Md. Humayun Kabir FCA, Immediate Past President and Council Member Md. Shahadat Hossain FCA, Mahmudul Hasan Khusru FCA, Past President Golam Kibria FCA, Mashi Malik Chowdhury FCA among others, spoke on the occasion and reminisced the past of their times in ICAB.

Others presentees were Council Members Sabbir Ahmed FCA, Md. Abdul Kader Joaddar FCA, Mohammed Forkan Uddin FCA, Mahamud Hosain FCA, Fouzia Haque FCA, Maria Howlader FCA and ICAB's Members. ICAB CEO Shubhashish Bose delivered concluding remarks at the end of the discussion.



During the discussion, the speakers highlighted the various contributions of ICAB in economic development. They said - ICAB is an regulatory body, its contribution to the economy of the country is enormous. ICAB's role in ensuring transparency and accountability in financial sector and its contribution cannot be erased from history of development of accounting profession in the country, they added.

After the Independent of Bangladesh, Bangabandhu Sheikh Mujibur Rahman through the Bangladesh Chartered Accountants Order 1973 (President's Order No-2 of 1973) established the Institute of Chartered Accountants of Bangladesh (ICAB) on 6th January in 1973 to ensure proper accounting system, auditing practice, related standards and overall to regulate profession of accountants and for matters connected therewith.

Md. Humayun Kabir FCA, Council Member and Chairman, Committee on the celebration of 50th anniversary of ICAB said, the contribution of ICAB to Bangladesh economy is multifaceted, far-reaching and deep-rooted. Over the last 50 years, ICAB becomes organization of 40,000 skilled professionals. Of them 2,000 are world class qualified Chartered Accountants, 6,000 are part (level) qualified, 8,000 are paper passed, 17,000 are course completed trained professionals and the remaining 7,000 are currently under full time training with CA Firms, he informed.

He said, we have a plan to devise our curriculum and CPD programs to broaden the skill sets and competencies of Chartered Accountants to meet the performance criteria of the market place.



He also said, we would organize conferences ,seminars, discussion meetings, talk show throughout the year, to mark the 50th anniversary of ICAB, which cover Chartered Accountants' contributions in establishing transparency ,accountability, efficient & effective use of resources, attraction of FDI, mobilization of internal resources, framing laws & regulations, challenges upon LDC graduation, implementation of SDGs and 2041 goals, role in business as a manager for value creation, risks identification & mitigations and necessity of collaboration with other regulators & institutions, safeguarding the public interest and improving the PFM. The deliberations in all the events will be made by the distinguished paper presenters and panelists from home and abroad, he said.





ICAB President Md. Moniruzzaman FCA said, Chartered Accountants are playing various roles in the economy. They provide statutory services like audit, taxation compliance, various attestation engagements as per regulatory requirements. Services provided by CAs in ensuring compliance with various regulations like Income Tax and VAT, Companies Act, Bank Company Act, Insurance Act, BSEC Regulations, Labour Act etc. are not only bringing economic discipline but also directly assisting Government in higher revenue collection, he said.

Now, ICAB has fully adopted the academic syllabus of the Institute of Chartered Accountants in England and Wales (ICAEW), and ICAB-qualified members can become the members of the England Institute directly and can practice there, no other institute has such arrangement with ICAEW in Bangladesh. Besides, ICAB has some Memorandum of Understandings (MoUs)/Membership Pathway Agreements with Chartered Institute of Public Finance and Accountancy (CIPFA), UK, MPA with CPA Australia and the Chartered Accountants in Australia and New Zealand (CAANZ). ICAB members can become the members of these International Institutes.

ICAB Conference on Role of CAs in Achieving Smart Bangladesh by 2041

18 March 2023: ICAB organized the Conference on “Chartered Accountants’ Role in Achieving Smart Bangladesh by 2041” with a slogan ‘Partner in Progress’ at Hotel Sheraton Dhaka where Md. Abul Kalam Azad, Special Envoy, Climate Vulnerable Forum (CVF) Presidency graced the occasion as the Chief Guest and Kamal Quadir, Chief Executive Officer, bKash graced as the Special Guest. ICAB President Md. Moniruzzaman FCA, Vice President MBM Lutful Hadee FCA and ICAB Chief Executive Officer Shubhashish Bose, spoke on the occasion while Md. Humayun Kabir FCA, ICAB Council Member, Past President and Chairman, Organising Committee, celebration of 50th Anniversary (Golden Jubilee) of ICAB moderated entire the technical sessions. It was the second program of ICAB marking its 50th anniversary (golden jubilee).



In the technical session one and the inaugural session, the keynote paper on ‘Smart Bangladesh: Understanding the Journey to 2041’ were presented by Mohammad Salahuddin, Deputy Secretary, Project Analyst, Aspire to Innovate Programme (a2i), ICT Division & UNDP; Dr. Bikarna Kumar Ghosh, Former Managing Director (Grade 1), Bangladesh Hi-tech Park Authority; and Ahmed Raihan Shamsi FCA, Chairman & CEO, Devo Tech Technology Park Limited.



Panel Discussants of the session were Mahtab Uddin Ahmed FCMA, Vice President, ICMAB; AKM Aftabul Islam FCA, Director to the Board of Bangladesh Bank; Habibullah N Karim, Vice President, MCCI and Founder & CEO, Technohaven; and Samira Zuberi Himika, Senior Vice President, BASIS.

In the technical session two Naser Ezaz Bijoy, Chief Executive Officer, Standard Chartered Bank, Bangladesh presented Key-note Paper: Smart Bangladesh Achieving a Trillion-Dollar Plus Economy, while Alihussain Akberali FCA presented another Key-note Paper on Smart Bangladesh: A Trillion-Dollar Plus Economy by 2041. Panel discussants were Hikari Kawai, President, Japan-Bangladesh Chamber of Commerce & Industry; Md. Saiful Islam, President, MCCI; Zaved Akhtar, Managing Director & CEO Unilever Bangladesh Ltd; and Maliha Quadir, Founder, Shohoz.



In technical session-three, Dr. Shamsul Alam, Minister of State, Ministry of Planning, GoB was present as the Chief Guest while Md. Abdul Kader Joaddar FCA, Council Member-ICAB and Managing Director & Chief Financial Officer (CFO), Standard Chartered Bank and Sabbir Ahmed FCA, Council Member-ICAB and Partner Hoda Vasi Chowdhury & Co., Chartered Accountants presented the key-note papers.

In the third session, panel discussants were R. Mahmudul Hasan Khusru FCA, Council Member & Past President, ICAB and Director & CEO, Expo Group Bangladesh; Akhter Matin Chaudhury FCA, Partner, MABS & J Partners Chartered Accountants; Ali Ashfaq FCA, Partner, Rahman Rahman Huq, Chartered Accountants; Maria Howlader FCA, Council Member-ICAB and Managing Partner, Howlader Maria & Co. (HmAC), Chartered Accountants; and Khondkar Atique-E-Rabbani FCA, Managing Director, The Computers Ltd. ICAB Council Member Md. Yasin Miah FCA delivered closing remarks.

1.2 Roundtable Discussions & Press Conferences

ICAB's Roundtable Discussion on Monetary Policy 2022-2023



29 January 2023: ICAB organised the roundtable discussion on the Monetary Policy 2022-2023 at the ICAB Council Hall, CA Bhavan (8th Floor), Dhaka.

Dr. Ahsan H. Mansur, Executive Director, Policy Research Institute, Bangladesh was present as the chief guest. The discussion was moderated by ICAB Council member and Past President Md. Humayun Kabir FCA while ICAB President Md. Moniruzzaman FCA gave address of welcome.

Ferdous Ara Begum, Chief Executive Officer (CEO), Business Initiative Leading Development (BUILD); Mahbub Ahmed, Former Senior Secretary, Ministry of Finance, Government of the People's Republic of Bangladesh; Dr. Jamaluddin Ahmed FCA, Past President – ICAB; Mohammad Refayet Ullah Mirdha, President, the Economic Reporters' Forum (ERF); and Zakir Hossain, Business Editor, Daily Samakal addressed the discussion.

ICAB Vice Presidents Md. Yasin Miah FCA and MBM Lutful Hadee FCA; Council Member and Past President Md. Kamrul Abedin FCA; Council Members Sabbir Ahmed FCA and Fouzia Haque FCA; Chief Executive Officer Shubhashish Bose; and Chief Operating Officer Mahbub Ahmed Siddiqui FCA were present at the event.

The discussion mainly covered the inflation that has been caused by disruptions to the global supply chain due to Russia-Ukraine war, alongside emphasis has been given to formulate policy with a proper understanding of the functioning of the market system in the economy.

ICAB Press Conference on Upcoming National Budget 2023-2024



22 March 2023: On the eve of the National Budget 2023-24, ICAB organized a press conference after submitting its proposals on policies of VAT, Tax, Custom & Duty to the National Board of Revenue (NBR).

Chief Executive Officer of ICAB Shubhashish Bose gave a welcome speech at the press conference while ICAB President Md. Moniruzzaman FCA gave a summary of its proposals before the journalists. ICAB Member Snehashish Barua FCA, Partner, Snehashish Mahmud & Co., Chartered Accountants gave details of ICAB's budget proposals through a powerpoint presentation. The question and answer session of the press conference was conducted by Md. Humayun Kabir FCA, Council Member and past President of ICAB and Chairman of Taxation and Corporate Laws Committee, ICAB.

ICAB Vice President MBM Lutful Hadee FCA, Council Members NKA Mobin FCA, Mohammed Forkan Uddin FCA, Maria Howlader FCA and Chief Operating Officer Mahabub Ahmed Siddiqui FCA were also present.



ICAB Press Conference on National Budget 2023-24



03 June 2023: ICAB organized the press conference on proposed National Budget 2023-2024. The institute mostly appreciated the budgetary measures for FY 2023-24 and defended the proposed minimum income tax of Tk 2,000 annually for the holders' tax identification number (TIN).

ICAB President Md Moniruzzaman FCA delivered address of welcome while Past President & Chairman, TCLC Md. Humayun Kabir FCA moderated entire session.

ICAB Chief Executive Officer Shubhashish Bose also spoke in the event highlighting the joint initiative of the National Board of Revenue (NBR) and ICAB; Document Verification System (DVS) and its implication in revenue collection.

Founding Partner of Snehasish Mahmud & Co. Chartered Accountants, Snehasish Barua FCA presented a synopsis of taxes and VAT collection targets and criterion of the government.

ICAB Vice Presidents Md. Yasin Miah FCA, MBM Lutful Hadee FCA, Council Members Mohammed Forkan Uddin FCA, Maria Howlader FCA, Chief Operating Officer (COO) Mahbub Ahmed Siddique FCA, Senior Deputy Director Momena Hossain Rupa FCA, among others were present.

ICAB and Economic Reporters Forum (ERF) Jointly Organised Roundtable Discussion on Monetary Policy and its Implication

09 July 2023: During a roundtable discussion held in Dhaka, jointly organised by the Institute of Chartered Accountants of Bangladesh (ICAB) and the Economic Reporters Forum (ERF), speakers stressed aligning fiscal and monetary policies to achieve unified results in curbing the inflationary pressures.

Dr. Atiur Rahman, former governor, Bangladesh Bank was present in the discussion as the chief guest while panel discussants were Ferdous Ara Begum, Chief Executive Officer (CEO), Business Initiative Leading Development (BUILD); Mahbub Ahmed, Director, Bangladesh Bank and Former Senior Secretary, Finance Division, Ministry of Finance, Government of the People's Republic of Bangladesh; Mohammad Hatem, Executive President, Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA); Shawkat Hossain Masum, Online Chief, The Daily Prothom Alo; Dr. Jamaluddin Ahmed FCA, Past President-ICAB; Mohammad Ali Khokon, President, Bangladesh Textile Mills Association (BTMA); Faruque Hassan, President, The Bangladesh Garment Manufacturers and Exporters Association (BGMEA). Md Humayun Kabir FCA, Past President and Council Member, ICAB, presented the keynote paper and moderated the program. ICAB President Md. Moniruzzaman FCA delivered address of welcome while CEO Shubhashish Bose gave introductory remarks.

In his speech ICAB President Moniruzzaman pointed out that, the central bank faces the core challenge of controlling inflation by tightening the money supply, which might require sacrificing some extent of growth.

The meeting also featured discussions from Mahbub Ahmed, director of Bangladesh Bank, among others.

1.3 International Conference

International Conference on Accountability & Sustainability: Implementation Progress



30 November 2023: ICAB, Victoria University of Wellington, New Zealand and Dhaka Stock Exchange (DSE) Ltd. jointly organised the International Conference on Accountability & Sustainability: Implementation Progress at ICAB Auditorium (9th Floor), CA Bhaban, Kawran Bazar, Dhaka.

Dr. Shamsul Alam, Former Minister of State, Ministry of Planning, GoB was present in the Conference as the Chief Guest. Dr. Md. Khairuzzaman Mozumder, Secretary, Finance Division, Ministry of Finance, GoB was present as the Special Guest while Professor Dr. Hafiz Md.

Hasan Babu, Chairman, Dhaka Stock Exchange (DSE) Ltd. was present as the Guest of Honour.

ICAB President Md Moniruzzaman FCA delivered address of welcome and Chief Executive Officer Shubhashish Bose gave Introductory speech.

Technical Session-I: Dr. Yinka Moses, Victoria University of Wellington, New Zealand presented the Keynote Paper and Moderated the session. As Facilitator Dr. Ainul Islam, Victoria University of Wellington, New Zealand participated in the session.



Technical Session-II: Under the topic 'Corporate Sustainability Practices: The State of Bangladesh' was moderated by Dr. Yinka Moses, Victoria University of Wellington, New Zealand. As Panel Discussants Dr. ATM Tariquzzaman, Managing Director, Dhaka Stock Exchange (DSE) Ltd.; Dr. Mohammad Abu Yusuf, Director General (Additional Secretary), Monitoring Cell, Ministry of Finance, GoB; Sabbir Ahmed FCA, Council Member, ICAB & Partner, Hoda Vasi Chowdhury & Co., Chartered Accountants; Shubhashish Bose, Chief Executive Officer (CEO), ICAB; Chowdhury Liakat Ali, Director, Sustainable Finance Department, Bangladesh Bank participated in the session.

Sustainability-related disclosure in the public sector should be of high quality and usable for decision making. Importantly, it should be subject to effective audit and assurance arrangements to help build public trust. The discussion session highlighted the regulations to address sustainability concerns; IFRS Sustainability Disclosure Standards and Climate-related Disclosures.

The empirical evidence on sustainability practices is directly linked to the reduction cost of capital, National commitment and development. The government of Bangladesh is committed to achieve SDGs by 2031. So, accountability and transparency in managing risks and investments are the sine quo non for the implementation of SDGs.

With this context, the panel discussion was commuted with active participation of the discussants from home and abroad.

1.4 New Regional Offices of ICAB

ICAB Opened Regional Office in Barishal



14 October 2023: ICAB Barishal Regional Office was officially inaugurated at Talukder Manson, Nobogram Road, Muslim Para, Barishal.



In the inaugural ceremony of ICAB's Barishal Office Professor Dr. Md. Sadequul Arefin, Vice Chancellor, University of Barishal was present as Chief Guest. ICAB President Md. Moniruzzaman FCA, Vice Presidents Md. Yasin Miah FCA, MBM Lutful Hadee FCA, Immediate Past President and Council Member Md. Shahadat Hossain FCA, Council Members N K A Mobin FCA, Md. Mahamud Hosain FCA, Mohammed Forkan Uddin FCA, ICAB Chief Executive Officer Shubhashish Bose and Dhaka Regional Committee Chairman Md. Mijanur Rahman FCA among others, were present.

ICAB Opened Regional Office in Sylhet



12 December 2023: The inaugural ceremony of ICAB Regional Office, Sylhet was held at Hotel Star Pacific, Sylhet while ICAB President Md. Moniruzzaman FCA along with Vice Presidents, Past Presidents, Council Members and CEO Shubhashish Bose among others, were present in the occasion.

ICAB Regional Office in Sylhet located at Khan Complex, 5 Mazumdari, Sylhet City Corporation, Sylhet Sadar, Sylhet. ICAB, expects students of different universities and colleges in Sylhet division will get the edge of benefits from the regional office in regard with getting admission into CA education.

1.5 Others

CA Examinations



ICAB held examinations of Certificate Level in four times while examinations in Professional Level and Advanced Level were held three times in the year 2023. From now on, ICAB will hold the examinations in the same manner and in similar frequencies. Students are availing the opportunity of sitting for CA examinations several times in a year which will increase the passing rate of CA qualification, and in the meantime it has been reflected in the examination results.

Plaque of Newly Established 'ICAB Examination Hall Unveiled



26 July 2023: ICAB President Md. Moniruzzaman FCA unveiled the plaque of newly established 'ICAB Examination Hall' at 4th Floor, CA Bhaban, Dhaka while ICAB Vice President Md. Yasin Miah FCA, Vice President MBM Lutful Hadee FCA, Immediate Past President & Council Member Md. Shahadat Hossain FCA, Past President & Council Member Adeb Hossain Khan FCA, Council Members Sidhartha Barua FCA, Gopal Chandra Ghosh FCA, Md. Mahamud Hosain FCA, Mohammed Forkan Uddin FCA, Chief Executive Officer Shubhashish Bose, Chief Operating Officer Mahbub Ahmed Siddique FCA and ICAB employees were present in the occasion.

ICAB and Apollo Hospitals Group-India Signed MoU



01 December 2023: ICAB signed a Memorandum of Understanding (MoU) with Apollo Hospitals Group-India, Afro-Asia's largest private sector healthcare provider, at CA Bhaban, Dhaka.

The signatories of the MoU were Shubhashish Bose, CEO-ICAB, and Dr. K Hariprasad, Group President, Apollo Hospitals. The partnership streamlines access for ICAB members and their dependents to the vast pool of medical resources available at Apollo Hospitals locations throughout India.

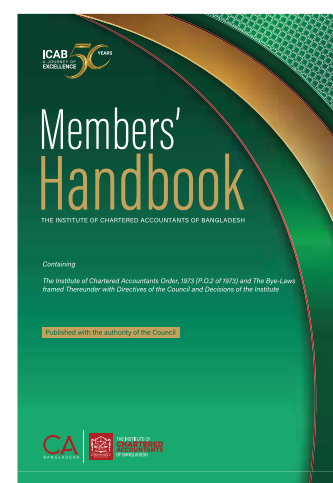
In presence of Md. Moniruzzaman FCA, President of ICAB, the MoU was signed. This partnership is the first of its kind for ICAB. Jithu Jose, Vice President-International Division of Apollo Hospitals Group, felicitated the ICAB leadership and offered additional details on the MoU, which will involve discounted prices, other services for ICAB members, and health awareness programs.

ICAB Vice Presidents Md. Yasin Miah FCA, MBM Lutful Hadee FCA, Council Members Mohammed Forkan Uddin FCA, Fouzia Haque FCA, Maria Howlader FCA, members of DRC, and ICAB Senior Management Team were present in the ceremony.

ICAB Members' Handbook Published

15 December 2023:

Under the guidance of the President-ICAB Md. Moniruzzaman FCA, the updated ICAB Members' Handbook was published containing Chartered Accountants Order, 1973 (P.O. 2 of 1973, and the Bye-Laws framed thereunder with directives of the Council and decisions.



2.0 PROGRAM ON BUILDING AWARENESS/ CAREER COUNSELING

2.1 Motivational Program

ICAB's Book Stall at Ekushey Boi Mela



07 February 2023: ICAB President Md. Moniruzzaman FCA inaugurated ICAB's Book stall-851-852 at Ekushey Boi Mela, Bangla Academy premises while ICAB Vice President MBM Lutful Hadee FCA, Immediate Past President & Council Member Md. Shahadat Hossain FCA, Council Member Mohammed Forkan Uddin FCA, Chief Executive Officer (CEO) Shubhashish Bose, Chief Operating Officer (COO) Mahbub Ahmed Siddique FCA and ICAB members-cum-book writers were present and made the event successful.

Summary Report on ICAB's Stall at Amar Ekushe Boimela 2023

The Bangla Academy organizes the "Amar Ekushey Boimela" every year in the month of February to uphold the spirit of those, who gave their lives for our mother tongue-Bengali on 21 February 1952. ICAB has also been participating in this fair since 2022. This year, ICAB's stall at "Amar Ekushey Boimela 2023" has seen a lot of enthusiasm among the visitors of all ages. More than 200 hundred visitors visited the stall every day. It has been noticed that most of the visitors were between age

of 18 and 23 and they enquired about Chartered Accountancy.

The items being available at ICAB's stall were:

- i. CA study manuals (all level)
- ii. The Bangladesh Accountant
- iii. Economica
- iv. Annual Report
- v. Books written by ICAB members on CA study and Career
- vi. Brochures and leaflets about CA study

Visitors had the opportunity to visit the stall from 11 am to 9 pm on weekends and public holidays and from 3 pm to 9 pm on other days, according to the schedule of the fair. They asked the stall staff about the CA study.

The main queries of the visitors were:

1. The eligibility criteria for studying CA;
2. CA as a Career and benefits of Studying CA;
3. Difference between CA and other professional qualifications like CMA and CS;
4. How to be enroll in Pre-articleship Programme;
5. Credit for Prior Learning (CPL) Exemption;
6. Scholarships and other financial assistance;
7. CA Examination process;
8. How to choose a firm for articleship;
9. The fees and cost of studying CA;
10. Global recognition and the prospect of migration after studying CA, etc.

Besides visitors, ICAB members and students studying CA also visited the ICAB stall with their families, relatives, and friends. They also took pictures in front of the ICAB stall.

Chartered Accountancy-A Career Choice



21 March 2023: ICAB organized an awareness program on "Chartered Accountancy-A Career Choice" at Green University of Bangladesh.

Awareness Program 'Chartered Accountancy: A Career Choice'



20 June 2023: ICAB organized an awareness program "Chartered Accountancy: A Career Choice" at East West University, Dhaka. About 300 Students participated in the programme. Teachers of the University gave inspirational speeches about the CA profession and the career.

Meeting with Chairman, AIS, Rajshahi University



17 July 2023: A meeting with Chairman of the Department of Accounting and Information Systems (AIS) Professor Dr. Dil-Ara Hossain was held at latter's office, University of Rajshahi.

Professor Dr. Salma Banu was also present during the meeting. Discussion was tookplace about the CA education, professional development and its prospective career.

Motivational Seminar on 'Chartered Accountancy as a Career Choice' at Jahangirnagar University



23 August 2023: A motivational seminar on 'Chartered Accountancy as a Career choice' was organized under the auspices of ICAB at Jahangirnagar University campus. A good number of students of the Department of Accounting and Information Systems and the faculties of the university participated in the seminar.

The seminar was held at the Zaheer Raihan Auditorium of the University. Speakers at the seminar discussed the pros and cons of Chartered Accountancy curriculum, examinations, and the lofty career the professional degree offers. They also provided various guidance on how to be a Chartered Accountant, the dream career choice of many students.



In his deliveration, ICAB Vice President MBM Lutful Hadee FCA highlighted prospective career of CA and said, if one invests three years in acquiring the degree, she/he would be advanced fifteen years in career.

Md. Kamruzzaman FCA, Partner of Anil Salam Idris & Co., Chartered Accountants, Md Sohail Rana, President of Department of Accounting and Information Systems students' wing. The convener of the seminar, Assistant Professor, Accounting and Information Systems, Mahadi Hasan, Irene Akhter of Professor, IBA, and Mainuddin Hasan Jewel, newly qualified CA among others spoke in the occasion.

Motivational Seminar on 'Chartered Accountancy as a Career Choice' at Eden Mohila College, Dhaka



10 September 2023: As part of ongoing awareness building program and networking initiatives with different universities and colleges, ICAB held a program at Eden Mohila College, Dhaka where a good number of teachers and students of four (4) departments namely Accounting, Finance, Marketing & Management took part and exchanged their views. They came up with various queries about Chartered Accountancy education and the career evolving therefrom. ICAB Vice President Md. Yasin Miah FCA, Vice President MBM Lutful Hadee FCA, Council Member Mohammed

Forkan Uddin FCA, Council Member Fouzia Haque FCA, ICAB Members Farhana Islam FCA, Naima Sultana FCA & Shahinoor Khanum FCA, spoke in the occasion and answered their queries. Later, a quiz contest was held among the students.

ICAB Vice Presidents Attended Motivational Program at Jagannath University



03 September 2023: ICAB Vice President Md. Yasin Miah FCA and Vice President MBM Lutful Hadee FCA gave motivational speeches at the Fresher Reception of the students of Department of Accounting and Information Systems, Jagannath University.

Motivational Seminar at Jatiya Kabi Kazi Nazrul Islam University, Mymensingh



20 September 2023: ICAB organized motivational and awareness program titled as Chartered Accountancy: A career Choice at Jatiya Kabi Kazi Nazrul Islam University, Mymensingh at its campus

where Acting President of ICAB Md. Yasin Miah FCA, Vice President (OMS) MBM Lutful Hade FCA, Council Members N K A Mobin FCA, Mohammed Forkan Uddin FCA, CEO Shubhashish Bose, and Secretary - DRC Md. Habibur Rahman FCA spoke focusing on CA education and embedded prospective career.

The program was held at the hospitality of Professor Dr. Soumitra Sekhar Dey, Vice-chancellor of the university.



Professor Dr. Ataur Rahman, Treasurer; Prof. Dr. Md. Riad Hassan, Dean, Faculty of Business Administration; Kreshibid Dr. Mohammad Homayon Kabir, Registrar of the university were present and spoke in the occasion.

Prof. Dr. Shakhawat Hossain Sarkar, Head, Department of Accounting and Information Systems, Jatiya Kabi Kazi Nazrul Islam University chaired the session.

Hundreds of enthusiastic students of the university participated in the session and pegged up their knowledge gap about the career specially in chartered accountancy.

Motivational Seminar at Rajshahi Court College



16 October 2023: ICAB Rajshahi Regional Office organized a Motivational Seminar at the premises of Department of Accounting, Rajshahi Court College for the prospective CA Students.

Md. Al Mamun Kabir, Chairman, Department of Accounting, Lecturer Saila Basar, Lecturer Md. Saiful Islam, Lecturer Ziasmin Akter, Lecturer Md. Bulbul Islam and lecturer Noor Hossen of Rajshahi Court College delivered speeches in the seminar.

Also provided speech in the seminar by, Md. Robiul Islam, Chairman of the Department of Management Studies.

2.2 MoU

ICAB Signed MoU with the Jagannath University



29 August 2023: ICAB signed Memorandum of Understanding (MoU) with the Jagannath University (applicable for the Department of Finance) to provide Credit for Prior Learning (CPL) to the students, which was followed by awareness building program on Chartered Accountancy as a Career Choice and thereafter a quiz contest.

ICAB Signed MoU with the University of Barishal



14 October 2023: ICAB signed Memorandum of Understanding (MoU) with the University of Barishal (applicable for the Department of Accounting and Information Systems) to provide Credit for Prior Learning (CPL) to the Prospective CA students.

3.0 MoU ON DVS

MoU Signing Between ICAB and Padma Bank Limited on DVS



01 January 2023: ICAB and the Padma Bank Limited signed a Memorandum of Understanding (MoU) on Document Verification System (DVS) at a ceremony held at ICAB Council Hall, CA Bhaban, Dhaka.

ICAB President Md. Moniruzzaman FCA and Tarek Reaz Khan, Managing Director & CEO, Padma Bank Limited signed the MoU from their respective sides. ICAB Vice Presidents Md. Yasin Miah FCA, MBM Lutful Hadee FCA and Md. Johirul Islam FCA, immediate past president of ICAB Md. Shahadat Hossain FCA, ICAB Council Member & Convener, DVS steering committee Mohammed Forkan Uddin FCA, CEO Shubhashish Bose and Padma Bank's CFO Badal Kumar Nath among others, were present in the occasion.

ICAB and DSE Signed MoU on DVS

17 October 2023: ICAB and the Dhaka Stock Exchange Limited signed a Memorandum of Understanding (MoU) at a ceremony held at Dhaka Stock Exchange Tower, Nikunja, Dhaka. Under this

MoU, DSE will get access to “Documents Verification System” (DVS) for verifying the authenticity of audited financial statements of different entities.



ICAB President Md. Moniruzzaman FCA and Chief Regulatory Officer, DSE, Khairul Bashar Abu Taher Mohammed signed the MoU on behalf of their respective organisations. ICAB Council Member Mohammed Forkan Uddin FCA, Chief Executive Officer Shubhashish Bose, Senior Deputy Director (Head of IT) Mohammad Deloar Hossain along with senior officials were present in the occasion.

ICAB and UBICO Signed MoU on DVS



26 October 2023: ICAB and The UAE – BD Investment Company Limited (UBICO) signed a Memorandum of Understanding (MoU) at the ceremony held at CA Bhaban, Dhaka.

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

ICAB Chief Executive Officer, Shubhashish Bose and UBICO Managing Director, M. M. Mostafa Bilal signed the MoU on behalf of their respective organisations. ICAB President Md. Moniruzzaman FCA, Council Member Mohammed Forkan Uddin FCA, Chief Operating Officer (COO) Mahbub Ahmed Siddique FCA, Controller of Examinations Md. Afzal Hossain, Senior Deputy Director (Head of IT) Mohammad Deloar Hossain, Senior Deputy Director Momena Hossain Rupa FCA, Senior Deputy Director Afseen Baten FCA along with others ICAB & UBICO senior officials were present in the occasion.



ICAB also signed MoUs with Bangladesh Development Bank Limited, Uttara Bank PLC, Saudi-Bangladesh Industrial & Agricultural Investment Company Ltd. Islamic Finance and Investment Ltd., and National Housing Finance PLC.

4.0 OTHER INITIATIVES

Discussion Meeting with Delegates from CPA Australia



23 May 2023: A discussion meeting with the delegates from CPA Australia led by its Executive General Manager - International Deborah Leung was held at ICAB Council Hall, CA Bhaban. ICAB President Md. Moniruzzaman FCA led the ICAB team at the discussion while ICAB Chief Operating Officer Mahbub Ahmed Siddique FCA presented a paper on Membership Pathway Agreement (MPA).

ICAB Vice President Md. Yasin Miah FCA, Vice President Md. Johirul Islam FCA, Immediate Past President & Council Member Md. Shahadat Hossain FCA, ICAB CEO Shubhashish Bose, ICAB other officials Md. Abdul Halim Sheikh (Additional Director - Education & students affairs), Momena Hossain Rupa FCA (SDD, Technical Standards, Research & Training) and Nicklaus Wee, Regional Manager - Emerging Markets & Don Poh, Business Development Manager – South Asia from CPA Australia were present. They discussed on the possible ways on how to map out optimum benefits under this agreement.

RCPAR Knowledge Sharing Session for CFOs and Company Secretaries



20 May 2023: Review Committee for Published Accounts and Reports (RCPAR) of ICAB organized a knowledge sharing session for CFOs and Company Secretaries working in the listed companies and NGOs at Training Room (7th Floor), CA Bhaban, Dhaka. ICAB CEO Shubhashish Bose delivered opening remarks in the program. Under the Chairmanship of Mohammed Humayun Kabir FCA, Member Council & Past President ICAB and Chair of RCPAR, ICAB President Md. Moniruzzaman FCA, Vice President (E&T) Md Yasin Miah FCA, Vice President (OMS) MBM Lutful Hadee FCA and Co-Chairman RCPAR Mohammed Forkan Uddin FCA addressed in the session.

Resource Persons Mohammad Ibrahim Khalil FCA, Senior Vice President & CFO, Group Finance of Bank Asia Limited, Ala Uddin FCA, CFO of MetLife Bangladesh Ltd and Md Eftekar Ali FCA, Partner of Kazi Zahir Khan & Co., Chartered Accountants discussed on different SAFA criteria and tips & tricks among the participants.

A question & answer session was also held after their presentations. A good number of CFOs, Company Secretaries and Head of Accounts of listed entities and NGOs involve with Annual Reports preparation on SAFA Best Presented Annual Reports, Integrated Reports and Corporate Governance Disclosures Criteria participated in the knowledge sharing session.

Doa Mahfil for Late Abul Mansur Chowdhury Senior Officer, ICAB



29 May 2023: ICAB organized a Doa Mahfil for the salvation of the departed soul of Late Abul Mansur Chowdhury, Senior Officer (Assistant Librarian) -

ICAB at ICAB Auditorium. ICAB also offered munazat for eternal peace of the deceased members and the employees of ICAB.

World Bank Team Paid Courtesy Call on ICAB President



20 June 2023: Hisham Ahmed Waly, Practice Manager, Governance, The World Bank paid a courtesy call on ICAB President Md. Moniruzzaman FCA at CA Bhaban, Dhaka.

The other members of WB's team were Suraiya Zannath Khan FCA, Lead Financial Management Specialist; Md. Didarul Islam FCA, Financial Management Specialist; and Minhaz Shahid FCA, Consultant of the World Bank and Proprietor Ashraful Haque Nabi & Co., Chartered Accountants.

On the other hand, the members of the ICAB team were Vice President Md. Yasin Miah FCA; Vice President MBM Lutful Hadee FCA; Council Member & Past Presidents Md. Humayun Kabir FCA and Mahmudul Hasan Khusru FCA; Council Members Gopal Chandra Ghosh FCA; Mohammed Forkan Uddin FCA; Chief Executive Officer (CEO) Shubhashish Bose; Chief Operating Officer (COO) Mahbub Ahmed Siddique FCA; Senior Deputy Directors Momena Hossain Rupa FCA, Afseen Baten FCA; and Deputy Director Jahidul Ahasan ACA.

ICAB Chief Operating Officer Mahbub Ahmed Siddique FCA in a multimedia presentation, briefed on the ICAB and WB's joint efforts, the experience & the benefits therefrom, for strengthening accounting & auditing standards and practices in corporate sector and the mutual relationship between the two organizations.

The representatives of the World Bank expressed their full satisfaction towards the jobs and the initiatives of ICAB as a consulting body for strengthening the public private partnership for improved audit quality assurance and the Financial

Reporting Framework in the country. The WB team also expressed their interest to work with ICAB in future in professional areas including development of Financial Reporting Framework, quality assurance and capacity building of the Institute are the main among others.

ACCA Bangladesh Country Leadership Team Paid Courtesy Call on President - ICAB



07 June 2023: ACCA Bangladesh Country Leadership Team paid a courtesy call on President of ICAB Md. Moniruzzaman FCA at ICAB Council Hall, CA Bhaban, Dhaka. The purpose of this visit was to strengthen the relationship between ICAB and ACCA, and to explore further opportunities for collaboration.

ICAB Vice President Md. Jahirul Islam FCA, Vice President MBM Lutful Hadee FCA, Council Member & Past President Nasir Uddin Ahmed FCA, Chief Executive Officer (CEO) Shubhashish Bose, Chief Operating Officer (COO) Mahbub Ahmed Siddique FCA, Controller of Examinations Md. Afzal Hossain, Chief Financial Officer Md. Shohel Rana FCA, Senior Deputy Director Momena Hossain Rupa FCA, Senior Deputy Director Afseen Baten FCA, Deputy Director Md. Nazrul Islam ACA were also present among others.

Lifetime 'Award' Conferred on Abdul Hafiz Choudhury FCA, Past President of ICAB



08 June 2023: A Lifetime award was conferred on Abdul Hafiz Choudhury FCA, Past President of ICAB. ICAB President Md. Moniruzzaman FCA handed over the award to Mr. Choudhury at a ceremony where Vice Presidents MBM Lutful Hadee FCA, Md. Johirul Islam FCA, Council Member and Past President Mahmudul Hasan Khusru FCA, Council Members N K A Mobin FCA, Maria Howlader FCA, Past President Muhammed Farhad Hussain FCA, CEO Shubhashish Bose, COO Mahbub Ahmed Siddique FCA and other official were present.

ACCA Global President Visited ICAB



18 June 2023: Joseph Owolabi FCCA, PMIIA, MAICD - Global President & Chairman of the Board, Association of Chartered Certified Accountants (ACCA) visited ICAB. During his short visit, ICAB team headed by President Md. Moniruzzaman FCA discussed some unchartered areas for mutual cooperation through sharing knowledge on professional matters in global perspectives.

ICAB Vice President Md. Yasin Miah FCA, Vice President MBM Lutful Hadee FCA, and Vice President Md. Johirul Islam FCA, Council Member & Immediate Past Presidents Nasir Uddin Ahmed FCA, Md. Shahadat Hossain FCA, Council Members Sabbir Ahmed FCA, Mohammed Forkan Uddin FCA and Maria Howlader FCA, Chief Executive Officer (CEO) Shubhashish Bose, Chief Operating Officer (COO) Mahbub Ahmed Siddique FCA, Senior Deputy Directors Momena Hossain Rupa FCA and Afseen Baten FCA; Deputy Directors Md. Nazrul Islam ACA and Md. Omar Faruqe were also present among others.

The other members of ACCA team were: Prawma Tapashi Khan FCCA, Country Manager- ACCA Bangladesh; Md Arif Al Islam FCCA, Chairman

Global Council Member ACCA & Partner, Managing Director and CEO Summit Communication Ltd, Kazi M Hassan FCCA, Member of Members' Advisory Committee, ACCA; Kamruzzaman FCCA, Member of Members' Advisory Committee ACCA, Shah Waliul Manzoor, Senior Business Development Manager (Employers & Members Relation), ACCA Bangladesh; and GM Rashed, Business Services & Compliance Manager, ACCA Bangladesh & Sri Lanka.

Discussion Session on “Importance of Audit Reports and Expedite the VAT Audits”



08 October 2023: Discussion session on “Importance of Audit Reports issued by the Chartered Accountants to improve the quality of VAT Audits and expedite the VAT Audits” was held at CA Bhaban.

ICAB President Md. Moniruzzaman FCA, ICAB Vice President Md. Yasin Miah FCA, MBM Lutful Hadee FCA as well as Chief Executive Officer (CEO) of the Institute Shubhashish Bose, Chief Operating Officer (COO) Mahbub Ahmed Siddique FCA, Senior Deputy Director (Technical Standards, Research & Training) Momena Hossain Rupa FCA, Deputy Director - Financial Report Monitoring and Practice Review (Technical & Regulatory Affairs) Md. Nazrul Islam ACA, Deputy Director Financial Report Monitoring and Practice Review (Technical & Regulatory Affairs) Mohammad Gias Uddin ACA, Deputy Director Financial Report Monitoring and Practice Review (Technical & Regulatory Affairs) Jahidul Ahasan ACA and Director General of VAT intelligence and Inspection-NBR Dr. Md. Abdur Rouf and other officials were present in the discussion session.

ICAB Advisory Committee Meeting



01 October 2023: ICAB held Advisory Committee Meeting of the Council at Pan Pacific Sonargaon Dhaka. The meeting was chaired by Anil Chandra Nath FCA, Past President-ICAB. ICAB President Md. Moniruzzaman 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 Presidents, Council Members and Past Presidents were also present in the meeting.

Workshop on 'Code of Ethics'



25-26 November 2023: A 2-day workshop on "Code of Ethics" was held at ICAB Examination Hall, CA Bhaban. A good number of participants under RAT & CAP took part in the workshop.

Awareness Program and CoP Distribution Ceremony for the Newly Permitted Practitioners of ICAB



04 December 2023: ICAB organized Awareness Program and CoP Distribution Ceremony for the Newly Permitted Practitioners of ICAB during 2023 at CA Bhaban, Dhaka. About 58 newly practicing members received the CoP.

As Chief Guest ICAB Council Member & Past President Nasir Uddin Ahmed FCA, handed over Certificate of Practice (CoP) to the Newly Permitted Practitioners. During the program, ICAB President Md. Moniruzzaman FCA, Vice President Md. Yasin Miah FCA, MBM Lutful Hadee FCA, Chief Executive Officer (CEO) Shubhashish Bose and Chief Operating Officer (COO) Mahbub Ahmed Siddique FCA, were present.

View Exchange Meeting with the BIDA



18 December 2023: A view exchange meeting with the Bangladesh Investment Development Authority (BIDA) was held at Council Hall, CA Bhaban. Md. Moniruzzaman FCA, President- ICAB chaired the meeting while BIDA Executive Member (International Investment Promotion) Mohsina Yasmin, other BIDA high officials, ICAB Vice Presidents Md. Yasin Miah FCA & MBM Lutful Hadee FCA, Council Members, Chief Executive Officer and Chief Operating Officer among others were present. ICAB members also connected with the meeting through virtually.

5.0 MEETING WITH THE GOVERNMENT, REGULATORY BODIES AND OTHER ORGANISATIONS

Courtesy Call on Senior Secretary, MoC, GoB



18 January 2023: ICAB delegates paid a courtesy call on Tapan Kanti Ghosh, Senior Secretary, Ministry of Commerce, GoB at his office, Bangladesh Secretariat, Dhaka.

The ICAB delegation comprised of its current President Md. Moniruzzaman FCA, Vice Presidents Md. Yasin Miah FCA, MBM Lutful Hadee FCA, Md. Johirul Islam FCA as well as Chief Executive Officer (CEO) of the institute Shubhashish Bose. Maleka Khayrunnessa, Additional Secretary (Admin), Ministry of Commerce was also present during the courtesy call.

The Senior Secretary was briefed on ICAB's activities ensuring Integrity, Transparency, Accountability and Good Governance with a particular focus on DVS. He was apprised of the SAFA competition on best presented annual reports, integrated reporting and disclosure. The delegation informed him that in 2022, Bangladeshi Companies achieved 39 awards (the highest number) out of 138 awards and secured 1st position among SAFA countries (SAARC);

Courtesy Call on ERD Secretary, GoB

16 January 2023: ICAB delegates paid a courtesy call on Sharifa Khan, Secretary of Economic Relations Division (ERD), Ministry of Finance, GoB at the latter's office, Shere Bangla Nagar, Dhaka.

The ICAB delegation comprised of its President Md. Moniruzzaman FCA, Vice Presidents Md. Yasin

Miah FCA, MBM Lutful Hadee FCA, Md. Johirul Islam FCA as well as the Chief Executive Officer (CEO) of the institute Shubhashish Bose.



Sharifa Khan, Secretary, ERD congratulated ICAB office bearers for the year 2023. ICAB delegates thanked her and briefed on the ICAB's activities of ensuring Integrity, Transparency, Accountability and Good Governance as these are pre-requisites to a healthy financial environment of a developing economy.

Courtesy Call on BSEC Chairman



18 January 2023: ICAB delegates paid a courtesy call on Professor Shibli Rubayat-UI-Islam, Chairman, Bangladesh Securities and Exchange Commission (BSEC) at his office, Agargaon, Dhaka.

The ICAB delegation comprised of its current President Md. Moniruzzaman FCA, Vice Presidents Md. Yasin Miah FCA, MBM Lutful Hadee FCA, Md. Johirul Islam FCA as well as Chief Executive Officer (CEO) of the institute Shubhashish Bose. BSEC Commissioner Dr. Shaikh Shamsuddin Ahmed

and Executive Director (General) Dr. A.T.M. Tariquzzaman were present during the courtesy call.

ICAB delegates requested the Chairman to continue providing his support to the institute for the betterment of Accounting Profession and the economy of the country.

In response, Professor Shibli Rubayat-Ul-Islam, Chairman, BSEC lauded the initiative of ICAB especially the DVS and Pre Articleship Program. He asked for nominating Chartered Accountants in join inquiry team which will be formed by the BSEC to address financial anomalies.

Courtesy Call on FRC Chairman



10 January 2023: ICAB delegates paid a courtesy call on Dr. Md. Hamid Ullah Bhuiyan, Chairman, Financial Reporting Council (FRC) at the latter's office, Agargaon, Dhaka.

The ICAB delegation comprising of Vice President Md. Yasin Miah FCA, MBM Lutful Hadee FCA, Council Member Sabbir Ahmed FCA and CEO Shubhashish Bose led by its current President Md. Moniruzzaman FCA. Executive President of the Bangladesh Institute of Capital Market (BICM) and council member of FRC Professor Dr. Mahmuda Akter, Executive Director and Member-Secretary of the council of FRC M Anwarul Karim FCA and Executive Director of FRC Dr. Ahamuduzzaman were present during the courtesy call.

The President specially apprised the FRC Chairman of the celebration of the 50th Anniversary (Golden Jubilee) of the ICAB throughout the whole year of 2023. He also requested the Chairman to grace some of the events as guest in the coming months. He sought cooperation of FRC as both organizations are regulators of accounting and auditing profession in the country.

Courtesy Call on President, MCCI



23 January 2023: ICAB delegates paid a courtesy call on Md. Saiful Islam, President, Metropolitan Chamber of Commerce and Industry, Dhaka (MCCI) at MCCI's Gulshan Office, Police Plaza Concord, Dhaka.

The ICAB delegation comprised of its current President Md. Moniruzzaman FCA, Vice Presidents Md. Yasin Miah FCA, MBM Lutful Hadee FCA and Chief Executive Officer (CEO) Shubhashish Bose. MCCI's Senior Vice President Kamran T. Rahman, Director Syed Tareque Md. Ali and Secretary General and CEO Farooq Ahmed were present during the courtesy call.

Mr. Md. Saiful Islam, President, MCCI congratulated the ICAB new office bearers for the year 2023. ICAB delegates thanked him and informed him about ICAB members' contributions towards the national economy.

MCCI President was briefed on ICAB's initiative to certify the CA course completed and partly passed students on board by providing certificates named RAT & CAP through introduction of a special examination. The delegation requested him to motivate the members of the MCCI to employ RAT and CAP certificate-holders in their companies taking into account their practical and wide experience. They also discussed bilateral issues including DVS, FRC rules and regulations, ensuring transparency, accountability and good governance in the financial sector.

Courtesy Call on IDRA Chairman

18 January 2023: ICAB delegates paid a courtesy call on Mohammad Jainul Bari, Chairman of Insurance Development and Regulatory Authority (IDRA) at the latter's office, Motijheel, Dhaka.

The ICAB delegation comprised of its President Md. Moniruzzaman FCA, Vice Presidents Md. Yasin Miah FCA, MBM Lutful Hadee FCA, Md. Johirul

Islam FCA as well as the Chief Executive Officer (CEO) of the institute Shubhashish Bose. Mohammad Khalid Hossain, Executive Director (Joint Secretary) of IDRA was also present during the call-on.



ICAB delegation drew the IDRA chairman's attention to the necessity of capacity building in the insurance sector, including financial reporting. They also called for mutual cooperation to organize training, workshops, and seminars on relevant accounting and auditing standards and proposed to the chairman that personnel from the insurance sector could attend training programs if requested by the ICAB.

In response, Mohammad Jainul Bari, Chairman, IDRA, lauded the initiatives of the ICAB. He assured of his full cooperation to the institute in the coming days. He also positively responded to the proposal of ICAB inviting him as a guest to programs to be organized on the occasion of the golden jubilee celebration throughout 2023.

Courtesy Call on Executive Chairman of BIDA



16 January 2023: ICAB delegates paid a courtesy call on Lokman Hossain Miah, Executive Chairman (Senior Secretary) of Bangladesh Investment Development Authority (BIDA) at the latter's office, Agargaon, Dhaka.

The ICAB delegation comprising of Vice Presidents Md. Yasin Miah FCA, MBM Lutful Hadee FCA, Md.

Johirul Islam FCA and CEO Shubhashish Bose led by its current President Md. Moniruzzaman FCA called on the Executive Chairman.

ICAB delegation informed the Executive Chairman that members of the Institute would play a great role in attracting FDI by motivating and giving proper advice to the foreign investors. They drew his attention regarding aggressive intrusion of foreign nationals in Bangladesh job sector in recent years. They also discussed issues relating to Foreign Audit Firms, local professionals' interest and enforcement of legal framework. ICAB delegation called for continued cooperation and mutual collaboration between BIDA and ICAB to work together.

In response, Lokman Hossain Miah, Executive Chairman (Senior Secretary) of BIDA lauded the initiatives of ICAB. He also assured full cooperation to the institute in the coming days. He also positively responded to the proposal of ICAB inviting him as a guest to programs to be organized on the occasion of the golden jubilee celebration throughout 2023.

Courtesy Call on C & AG, Bangladesh



23 January 2023: ICAB delegates paid a courtesy call on Mohammad Muslim Chowdhury, Comptroller and Auditor General (C&AG) of Bangladesh at the latter's office, Audit Bhaban, Dhaka.

The ICAB delegation comprised of its current President Md. Moniruzzaman FCA, Vice Presidents Md. Yasin Miah FCA, MBM Lutful Hadee FCA as well as Chief Executive Officer (CEO) of the institute Shubhashish Bose.

CAB delegates drew the C&AG's attention for developing customized training programs, disseminating knowledge and technical expertise on Public Financial Management, private sector

accounting and auditing and legislations, instruments and practices in between OC&AG and ICAB.

ICAB delegates appreciated C&AG for giving time to call on him despite his busy schedule and thanked him for being present in the first event of Celebration of ICAB's 50th anniversary as the Chief Guest. They apprised him that ICAB has been celebrating its golden jubilee throughout 2023 and on that occasion there would be seminars, symposia etc. and he would be requested to attend some of the programs as Chief Guest/ Special Guest.

In response, Mohammad Muslim Chowdhury lauded the initiatives of ICAB, especially the introduction of RAT and CAP. He assured full cooperation from the OC&AG to the institute in the coming days. He also positively responded to the proposal of ICAB inviting him to participate in programs to be organized on the occasion of the golden jubilee celebration throughout 2023.

Courtesy Call on FID Secretary, MoF, GoB



12 February 2023: ICAB delegates paid a courtesy call on Sheikh Mohammad Salim Ullah, Secretary, Financial Institutions Division (FID), Ministry of Finance, GoB at the latter's office, Bangladesh Secretariat, Dhaka. The ICAB delegation comprised of its current President Md. Moniruzzaman FCA, Vice Presidents Md. Yasin Miah FCA, MBM Lutful Hadee FCA, Md. Johirul Islam FCA as well as Chief Executive Officer (CEO) of the Institute Shubhashish Bose.

Sheikh Mohammad Salim Ullah, Secretary, FID, congratulated ICAB new office bearers for the year 2023. He enquired about the activities of the institute. ICAB delegates thanked him and informed him that ICAB had been working towards sustainable development and ensuring various

compliances. The FID Secretary was briefed on ICAB's activities to ensure integrity, transparency, accountability, and good governance, including the impact of Document Verification System (DVS) in bringing discipline and ensuring transparency in the financial sector.

ICAB delegates drew the Secretary's attention to Bangladesh Bank's circular regarding passing the Banking Diploma mandatorily for all levels of officers for promotion. The Secretary mentioned about the necessity of passing the Banking Diploma Examination for all officers. The delegation mentioned that the last visit by ICAB delegation to the Secretary was very effective in the issue of auditor enlistment. Discussion was also held regarding the audit of banks and cash incentives by the same audit firm/ auditor.

Courtesy Call on Minister of State, Ministry of Planning, GoB



06 February 2023: ICAB delegates paid a courtesy call on Dr. Shamsul Alam, Minister of State, Ministry of Planning, GoB at his office, Agargaon, Dhaka. The ICAB delegation comprised of its current President Md. Moniruzzaman FCA, Vice Presidents Md. Yasin Miah FCA, MBM Lutful Hadee FCA as well as Chief Executive Officer (CEO) of the institute Shubhashish Bose.

Dr. Shamsul Alam, Minister of State, Ministry of Planning, congratulated ICAB new office bearers for the year 2023. He enquired about the activities of the institute. ICAB delegates thanked him and gave a briefing on the activities of ICAB. They also informed the Hon'ble Minister of State about ICAB members' contributions to the economy, specifically in strengthening the national revenue system, contributing to the GDP in various ways, and collecting remittances as skilled manpower.

The delegation drew the Minister of State'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 Chattragram, including a male and female hostel for studying Chartered Accountancy students, support 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 demand and needs of diversified businesses and economy. The Minister of State, following his query, was also apprised of the uniqueness of the CA profession and its acceptability throughout the world.

Courtesy Call on Secretary of Planning Division, GoB



14 February 2023: ICAB delegates paid a courtesy call on Satyajit Karmaker, Secretary, Planning Division, Ministry of Planning, GoB at his office, Agargaon, Dhaka. The ICAB delegation comprised of its current President Md. Moniruzzaman FCA, Vice Presidents Md. Yasin Miah FCA, MBM Lutful Hadee FCA as well as Chief Executive Officer (CEO) of the Institute Shubhashish Bose.

Satyajit Karmaker, Secretary, Planning Division, congratulated ICAB new office bearers for the year 2023. ICAB delegates thanked him and informed him of the activities of ICAB ensuring Integrity, Transparency, Accountability and Good Governance. They also informed the Secretary about ICAB members' contributions to the economy, specifically in strengthening the national revenue system, contributing to the GDP in various ways, and collecting remittances as skilled manpower.

Attention of the Secretary was drawn to the infrastructural, institutional and human resource development of the ICAB. He was apprised that ICAB needs to undertake a number of

development projects including academic campus, male hostel, female hostel to accommodate students coming from rural areas to study Chartered Accountancy in Dhaka for a number of years after graduation or post-graduation.

The Secretary was also apprised of the TAPP and DPP prepared by ICAB for strengthen its capacity in terms of development of individuals as well as the infrastructural development in order to contribute to the national economy. Discussion also took place with regard to modernization of the Institute and introduction of various digital devices for keeping pace with developed world. The Secretary also gave some suggestions on how to strengthen the Institute as well as the profession.

Courtesy Call on Executive Vice Chairman Microcredit Regulatory Authority, GoB



01 February 2023: ICAB delegates paid a courtesy call on Md. Fashiullah, Executive Vice Chairman, Microcredit Regulatory Authority (MRA) at his office, Baro Mogbazar, Dhaka.

The ICAB delegation comprised of its current President Md. Moniruzzaman FCA, Vice Presidents Md. Yasin Miah FCA, MBM Lutful Hadee FCA, Md. Johirul Islam FCA as well as Chief Executive Officer (CEO) of the institute Shubhashish Bose. Directors of MRA Muhammed Mazedul Haque, Mohammad Yakub Hossain, Md. Zillur Rahman along with senior officials of MRA were present during the courtesy call.

During the call-on, Md. Fashiullah, Executive Vice Chairman, MRA, congratulated ICAB new office bearers for the year 2023. ICAB delegates thanked him and gave a brief on the contribution of the ICAB to the national economy of the country. In this regard, the updated status of the Document Verification System (DVS) was given to the MRA Executive Vice Chairman.

ICAB delegates drew the attention of the Executive Vice Chairman of MRA regarding the capacity building of MFIs by organizing a joint training session. They also proposed to form a Task Force/Joint Committee between MRA & ICAB for simplification of the ToR of external audit of MFI's such as - Scope of audit and Reporting Requirements etc.

The President specially apprised the MRA's Executive Vice Chairman of the celebration of the 50th Anniversary (Golden Jubilee) of the ICAB throughout the whole year of 2023. He requested the Executive Vice Chairman to grace some of the events as a guest in the coming months. Apart from the President of ICAB, Vice President Md. Yasin Miah FCA and Chief Executive Officer (CEO) Shubhashish Bose also spoke during the call-on.

Courtesy Call on Planning Minister, GoB



03 April 2023: ICAB delegates paid a courtesy call on M. A. Mannan, MP, Minister, Ministry of Planning, GoB at the latter's office, Agargaon, Dhaka. The ICAB delegation comprised of its current President Md. Moniruzzaman FCA, Vice President MBM Lutful Hadee FCA as well as Chief Executive Officer (CEO) of the Institute Shubhashish Bose.

M. A. Mannan MP, Minister, Ministry of Planning, congratulated ICAB new office bearers for the year 2023. He also enquired about the activities of the Institute.

The Minister was also briefed on the ICAB's activities to ensure Integrity, Transparency, Accountability and Good Governance in the financial sector of the country. The President apprised him (Minister) of the celebration of the 50th Anniversary (Golden Jubilee) of the ICAB throughout the whole year of 2023. The delegation requested him to grace some of the events as the chief/special guest in the coming months.

ICAB delegates appreciated the contribution of the Hon'ble Planning Minister for the betterment of ICAB as well as the accounting profession. They informed him that Bangladesh needs more Chartered Accountants to serve the growing demand and needs of diversified businesses and economy. They also discussed Bangladesh's economic success, the importance of export diversification, and the prospects of exporting professionals and skilled manpower. The delegation thanked the Hon'ble Minister for giving them time to call on him.

Courtesy Call on Commerce Minister, GoB



12 April 2023: ICAB delegates paid a courtesy call on Tipu Munshi, MP, Minister, Ministry of Commerce, GoB at the latter's office, Bangladesh Secretariat, Dhaka.

The ICAB delegation comprised of its current President Md. Moniruzzaman FCA, Vice Presidents Md. Yasin Miah FCA, MBM Lutful Hadee FCA, Council Member & Immediate Past President Md. Shahadat Hossain FCA as well as Chief Executive Officer (CEO) of the institute Shubhashish Bose.

ICAB delegates appreciated Tipu Munshi, MP, for giving time to call on him. They requested the support of the Ministry of Commerce as the parent ministry. ICAB delegates opined that ICAB, as an autonomous body, should be run by an elected council as per President's Order No. 2 of 1973.

In response, Tipu Munshi, MP, Minister, Ministry of Commerce lauded the initiatives of ICAB and assured full cooperation of the ministry to the institute in coming days. He also positively responded to the proposal of ICAB inviting him as the chief guest/special guest to participate in programs to be organized on the occasion of the golden jubilee celebration throughout 2023.

ICAB Team Met Commerce Minister, GoB



09 August 2023: A team comprising FRC, ICAB and ICMAB delegates led by FRC Chairman Md Hamid Ullah Bhuiyan met Commerce Minister Tipu Munshi, MP at his office in Bangladesh Secretariat.

Strategic Meeting with FRC, Bangladesh



01 August 2023: A strategic meeting among the Financial Reporting Council (FRC), the Institute of Chartered Accountants of Bangladesh (ICAB) and the Institute of Cost and Management Accountants of Bangladesh (ICMAB) was held at FRC's premises. ICAB President Md. Moniruzzaman FCA led the ICAB team consisting of ICAB Vice President MBM Lutful Hadee FCA; Council Member & Immediate Past President Md. Shahadat Hossain FCA; Council Member Mohammed Forkan Uddin FCA; Fellow Member Md Salim Uddin FCA and Chief Executive Officer (CEO) Shubhashish Bose. In the meeting, critical professional issues were discussed with Md Hamid Ullah Bhuiyan, Chairman of the Financial Reporting Council (FRC), Bangladesh. ICMAB delegates were also present in the meeting.

Courtesy Call on Finance Secretary, GoB

12 September 2023: ICAB delegates paid a courtesy call on newly appointed Finance Secretary Dr. Md. Khairuzzaman Mozumder at his office, Bangladesh Secretariat.



The ICAB delegation comprised of its President Md. Moniruzzaman FCA, Vice Presidents Md. Yasin Miah FCA, MBM Lutful Hadee FCA, Council Member Mohammed Forkan Uddin FCA as well as Chief Executive Officer (CEO) of the institute Shubhashish Bose.

During the call on, ICAB delegates congratulated Dr. Md. Khairuzzaman Mozumder on his taking over as the Finance Secretary. They informed him of ICAB's contribution towards strengthening of the economy of the country 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 Secretary was briefed on the ICAB's activities to ensure Integrity, Transparency, Accountability and Good Governance in the financial sector of the country. He was also apprised of the significance of ICAB's Document Verification System (DVS) in government revenue collection and financial reporting. He was apprised of World Bank ROSC 2015 update for which ICAB was highly appreciated. ICAB delegates requested him for implementation of IFRS in banking sector - Bank Companies Act, FRC & other regulatory requirement.

The President apprised him (Secretary) of the celebration of the 50th Anniversary (Golden Jubilee) of the ICAB throughout the whole year of 2023. The delegation requested him to grace some of the events as the chief/special guest in the coming months.

ICAB delegates drew Secretary's attention regarding the necessity of Institutional capacity building of ICAB for strengthening financial reporting. They informed him that ICAB had already submitted two project proposals, named Technical Assistance Project Proposal and Development Project Proposals (DPP). They sought the collaboration of the Secretary for approval of the TAPP for building technical

capacity of the Institute so that the Institute could provide better services to the existing and prospective members. The delegation also wished him all-out success in his tenure as the Finance Secretary.

In response, Dr. Md. Khairuzzaman Mozumder, Secretary, Finance Division, Ministry of Finance lauded the initiatives of ICAB and assured full cooperation of the division to the institute in coming days. Recalling his previous engagement with ICAB, the Secretary also positively responded to the proposal of ICAB inviting him as the chief guest/special guest to participate in programs to be organized on the occasion of the golden jubilee celebration, next October.

Courtesy Call on NBR Chairman, GoB



16 October 2023: ICAB delegates paid a courtesy call on Abu Hena Md. Rahmatul Muneem, Senior Secretary, Internal Resources Division (IRD), Ministry of Finance, GoB and Ex-Officio Chairman, National Board of Revenue (NBR) at the latter's office, Agargaon, Dhaka.

The ICAB delegation comprised of its President Md. Moniruzzaman FCA, Vice Presidents Md. Yasin Miah FCA, MBM Lutful Hadee FCA, Council Member Mohammed Forkan Uddin FCA as well as Chief Executive Officer (CEO) of the institute Shubhashish Bose.

During the call on, Abu Hena Md. Rahmatul Muneem was briefed on the current status of the Document Verification System (DVS) and its impacts on the financial sector of the country. The delegation stated that DVS has been well established with the cooperation of NBR extended to ICAB. Initially, NBR was the partner for DVS with ICAB. The effectiveness of DVS has been visible in every sector of the financial arena.

ICAB delegates reaffirmed ICAB's commitment to the Board to help increase tax revenue by ensuring the authenticity of financial reports. They also

discussed various professional issues, including audit fees, FRC enlistment, etc.

Courtesy Call on Finance Minister, GoB



01 October 2023: ICAB delegates paid a courtesy call on A H M Mustafa Kamal FCA, MP, Hon'ble Minister, Ministry of Finance, GoB at his office, Bangladesh Secretariat.

The ICAB delegation comprised of its President Md. Moniruzzaman FCA, Vice Presidents Md. Yasin Miah FCA, MBM Lutful Hadee FCA as well as Chief Executive Officer (CEO) of the Institute Shubhashish Bose.

The Minister was apprised on the ICAB's activities to ensure Integrity, Transparency, Accountability and Good Governance in the financial sector of the country. He was also briefed on the impact of ICAB's Document Verification System (DVS) in government revenue collection and financial reporting. They also informed him of ICAB's contribution towards strengthening of the economy of the country 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 Finance Minister was invited to the Golden Jubilee Celebration Program on the 28th October 2023 as the special guest. He was also requested to advise the Institute as he is the veteran professional Chartered Accountant who qualified long time ago.

In response, A H M Mustafa Kamal FCA, MP, Minister, Ministry of Finance, GoB lauded the initiatives of ICAB and assured full cooperation of the Ministry to the Institute in coming days. Recalling his engagement with ICAB, the Minister also positively responded to the proposal of ICAB inviting him as the chief guest/special guest to participate in programs to be organized on the occasion of the golden jubilee celebration.

6.0 WEBINAR/ONLINE CPD AND ROUNDTABLE DISCUSSIONS

This year ICAB conducted a number of Webinars, Seminars, Conferences, and Roundtable Discussions and in fact members in each session in those events participated with zeal and enthusiasm. They were at ease and no doubt learnt a lot when interacted with the panelists/paper presenters during the question-answer sessions.

CPD Seminars, Members' Conferences, Webinars and Roundtable discussions:

Sl. #	Topic	Paper Presenter(s)	Chief Guest	Date
1	Roundtable Discussion on "Monetary policy 2022-2023"	-	Dr. Ahsan H. Mansur, Executive Director, Policy Research Institute (PRI), Bangladesh	29 January 2023
2	SAFA Webinar on 'Consideration of Ethics in Sustainability Reporting' jointly hosted by ICAB and SAFA	Mr. Sabbir Ahmed FCA, Chairman, SAFA Committee on Professional Ethics & Independence; Council Member ICAB and Partner, Hoda Vasi Chowdhury & Co., Chartered Accountants	Mr. Mohammad Muslim Chowdhury Honourable Comptroller and Auditor General (CAG) of Bangladesh	31 January 2023
3	Webinar on "Political Economy of Making and Taking from Reserve Currency: The Historical Evidence and Future Perspectives"	Dr. Jamaluddin Ahmed FCA, Past President, ICAB and Chairman, Emerging Credit Rating Ltd.	Professor Abul Barkat, PhD, Chief Advisor, Human Development Research Centre (HDRC)	06 March 2023
4	Webinar on "The Offshore Indirect Transfer Rules (Valuation) -2022"	Mr. Sk Md Tarikul Islam FCA (ICAB), ACA (Eng & Wales), Partner, Hoda Vasi Chowdhury & Co., Chartered Accountants	Dr. Md. Hamid Ullah Bhuiyan, Chairman, Financial Reporting Council (FRC) Finance Division, Ministry of Finance, GoB	13 March 2023
5	Conference on "Chartered Accountants' Role in Achieving Smart Bangladesh by 2041" Technical Session-I; Smart Bangladesh: Understanding the Journey to 2041	Mr. Mohammad Salahuddin, Project Analyst (Deputy Secretary), Aspire to Innovate Programme (a2i), GoB; Dr. Bikarna Kumar Ghosh, Former Managing Director (Grade 1), Bangladesh Hi-tech Park Authority, GoB; and Mr. Ahmed Raihan Shamsi FCA, Chairman & CEO, Devo Tech Technology Park Limited	Mr. Md. Abul Kalam Azad, Special Envoy, Climate Vulnerable Forum (CVF) Presidency	18 March 2023

Sl. #	Topic	Paper Presenter(s)	Chief Guest	Date
	Conference on "Chartered Accountants' Role in Achieving Smart Bangladesh by 2041" Technical Session-II; Smart Bangladesh: Achieving a Trillion-Dollar Plus Economy	Mr. Naser Ezaz Bijoy, President, FICCI Mr. Alihussain Akberali FCA, Chairman, BSRM	-	
	Conference on "Chartered Accountants' Role in Achieving Smart Bangladesh by 2041" Technical Session-III & Closing; Smart Bangladesh: Chartered Accountants in the Journey	Mr. Md. Abdul Kader Joaddar FCA, Council Member, ICAB and Managing Director & Chief Financial Officer, Standard Chartered Bank; Mr. Sabbir Ahmed FCA, Council Member-ICAB and Partner, Hoda Vasi Chowdhury & Co., Chartered Accountants	Dr. Shamsul Alam, Hon'ble Minister of State, Ministry of Planning, GoB	
6	Webinar on "Updates in Financial Reporting, Auditing & Ethical Standards"	Mr. Sk. Ashik Iqbal FCA, CPA (USA), Partner, Nurul Faruk Hasan & Co., Chartered Accountants	Dr. Mizanur Rahman, Commissioner, Bangladesh Securities and Exchange Commission (BSEC),	13 April 2023
7	Seminar on "Draft Income Tax Act-2022"	Mr. Md. Aminul Islam ACA, Senior Manager (Budgeting & Costing), GPH ISPAT LTD.	-	15 April 2023
8	Webinar on "Gender issues in the public accountancy profession: a global perspective"	Dr. Javed Siddiqui, Professor of Accounting, Alliance Manchester Business School, The University of Manchester, UK	Dr. Nahid Rashid Secretary to the Government, Former Additional Secretary Economic Relations Division (ERD) and Former Commercial Counsellor to Bangladesh Mission in India	18 May 2023
9	Webinar on "Transforming Paper Currency to Digital: Taking from and Making of Central Bank Digital Currency"	Dr. Jamaluddin Ahmed FCA, Past President, ICAB and Chairman Emerging Credit Rating Ltd.	Dr. Salehuddin Ahmed, Former Governor, Bangladesh Bank	25 May 2023
10	Webinar on "Artificial Intelligence in Accounting and Auditing"	Mr. Khondkar Atique-e-Rabbani FCA, Managing Director, The Computers Ltd.	Mr. Mohammad Muslim Chowdhury, Honourable Comptroller and Auditor General (CAG) of Bangladesh	31 May 2023
11	Webinar on "Draft Income Tax Act 2023 and Salient Features of Finance Bill 2023-2024"	Mr. MBM Lutful Hadee FCA Vice President (Operations & Members' Services)-ICAB & Proprietor, Hadee Lutful & Co. Chartered Accountants; and	Dr. Shamsul Alam, Hon'ble Minister of State, Ministry of Planning, GoB	15 June 2023

Sl. #	Topic	Paper Presenter(s)	Chief Guest	Date
		Mr. Snehasish Barua FCA Partner, Snehasish Mahmud & Co. - Chartered Accountants Mr. Rakesh Saha FCA Partner-Tax & Regulatory Services, Ernst & Young Advisory Services Bangladesh Limited		
12	Webinar on “Foreign Direct Investment (FDI) in Bangladesh: Current Status and Prospects”	Mr. Md. Ariful Hoque Director, Registration & Incentives Foreign Commercial Wing, Bangladesh Investment Development Authority (BIDA)	Dr. Nahid Rashid, Secretary, Ministry of Fisheries and Livestock, GoB	05 September 2023
13	Webinar on “Accounting Framework and Standards for Statutory Public Authorities: Bangladesh Perspective”	Mr. M Anwarul Karim FCA, CPA (USA), Executive Director Standard Setting Division, Financial Reporting Council (FRC) Finance Division, Ministry of Finance, GoB	Mr. Mohammad Muslim Chowdhury Former Comptroller and Auditor General (CAG) of Bangladesh	11 September 2023
14	Webinar on “Limited Liabilities Partnership”	Mr. Tanjib-ul Alam, Barrister-at-Law, Senior Advocate, Supreme Court of Bangladesh	Mr. Md. Moinul Kabir, Secretary, The Legislative and Parliamentary Affairs Division, Ministry of Law, Justice and Parliamentary Affairs, GoB	07 October 2023
15	Webinar on “Income Tax Act 2023- its salient Features and Practical Implications”	Mr. Snehasish Barua FCA, Partner, Snehasish Mahmud & Co., Chartered Accountants	Mr. Md. Iqbal Hossain, Member, (Taxes Appeal & Exemption), (Current Charge), National Board of Revenue (NBR).	18 October 2023
16	International Conference on: Accountability & Sustainability: Implementation Progress	Dr. Yinka Moses, CA, CPA(Aust), Academic Programme Leader, Wellington School of Business and Government, Victoria University of Wellington, New Zealand	Dr. Shamsul Alam, Hon’ble Former Minister of State, Ministry of Planning, GoB	30 November 2023
17	Webinar on “Internal Resource Mobilization”	Dr. Md. Deen Islam, Research Director, Research and Policy Integration for Development (RAPID)	Dr. Ahsan H. Mansur, Executive Director, Policy Research Institute of Bangladesh (PRI)	14 December 2023

Subject: Consideration of Ethics in Sustainability Reporting

31 January 2023

Mohammad Muslim Chowdhury, Comptroller and Auditor General of Bangladesh, was the chief guest; CA Nihar Jambusaria, President of South Asian Federation of Accountants (SAFA) and Past president of the Institute of Chartered Accountants of India (ICAI), was the guest of honour; Md. Humayun Kabir FCA, Council Member & Past President of ICAB, was the session chairman; Sabbir Ahmed FCA, Chairman of Committee on Professional Ethics and Independence of SAFA, Council Member-ICAB and Caroline Bridge, Technical Director, IFRS Foundation, were paper presenters; H M Hennayake Bandara, Immediate Past President and Advisor of SAFA, Heshana Kuruppu, Vice President-SAFA and Vice President of CA Sri Lanka; Prof Dr. Salim Uddin, FCA, FCMA, Vice President-ICMA Bangladesh; Ather Saleem FCMA, Vice President, ICMA Pakistan; and Abdur Rahman Khan FCMA, President, ICMA Bangladesh were Panelists.



Subject: Political Economy of Making and Talking from Reserve Currency: The Historical Evidence and Future Perspective

06 March 2023



Professor Abul Barkat PhD, Chief Advisor, Human Development Research Centre, was the chief guest; AKM Aftabul Islam FCA, Principal Partner, Islam Aftab Kamrul & Co., Chartered accountants the session chairman; Jamaluddin Ahmed, Ph.D, FCA, Past President, ICAB and Chairman, Emerging Credit Rating Ltd., was the paper presenter; Dr. Khondaker Golam Moazzem, Research Director, Centre for Policy Dialogue (CPD) and Dr. M. Masrur Reaz, Chairman, Policy Exchange of Bangladesh were Panelists.

Subject: The Offshore Indirect Transfer Rules (Valuation)-2022

13 March 2023

Dr. Md. Hamid Ullah Bhuiyan, Chairman, Financial Reporting Council (FRC), Finance Division, Ministry of Finance, GoB, was the chief guest; Syed Mohammad Abu Daud, Member (Tax Appeal & Exemption), National Board of Revenue, Bangladesh, was the special guest; Dewan Nurul Islam FCA, Past President, ICAB and Managing Director, Grant Thornton Consulting Bangladesh Ltd., was the session chairman; Sk Md Tarikul Islam FCA (ICAB), ACA (Eng & Wales), Partner, Hoda Vasi Chowdhury & Co., Chartered Accountants, was paper presenter; Bapan Chandra Das, Second Secretary (Tax Education & Advertisement, Tax-11), Additional Charge: Second Secretary (Taxes Legal, Tax-22) was Panelists.



Subject: Updates in Financial Reporting, Auditing & Ethical Standards

13 April 2023

Prof. Dr. Mizanur Rahman, Commissioner, Bangladesh Securities and Exchange Commission (BSEC), was the chief guest; ICAB Council Member & Past President Kamrul Abedin FCA, was the session chairman; Sk. Ashik Iqbal FCA, Partner, Nurul Faruk Hasan & Co., Chartered Accountants, was the paper presenter; Md Rokonzuzaman FCA, Partner, ACNABIN - Chartered Accountants; Ashraf -Uz- Zaman Ali FCA, Partner, Rahman Rahman Huq - Chartered Accountants; and Al Amin Redwanur Rahman FCA, Partner, Islam Hoque Hanif & Co., Chartered Accountants were Panelists.



Subject: Gender Issues in the Public Accountancy Profession: a Global Perspective

18 May 2023



Dr. Nahid Rashid, Secretary to the Government, Former Additional Secretary, Economic Relations Division (ERD) and Former Commercial Counsellor to Bangladesh Mission in India, was the chief guest; Abdur Rahman Khan FCMA, President, the Institute of Cost and Management Accountants of Bangladesh (ICMAB) & Additional Secretary, Finance Division, Ministry of Finance, was the special guest; Parveen Mahmud FCA, past president-ICAB and Chairperson, General Body, RDRS Bangladesh, was the session chairman; Dr. Javed Siddiqui, Professor of Accounting, Alliance Manchester Business School, The University of Manchester, UK, was the paper presenter; Barrister Nihad Kabir, Former President, Metropolitan Chamber of Commerce and Industry was Panelist.

Subject: Transforming Paper Currency to Digital: Taking from and Making of Central Bank Digital Currency

25 May 2023

Dr. Salehuddin Ahmed, Former Governor, Bangladesh Bank, was the chief guest; Md. Humayun Kabir FCA, Council Member & Past President, ICAB, was the session chairman; Dr. Jamaluddin Ahmed FCA, Past President - ICAB, and Chairman, Emerging Credit Rating Ltd, was the paper presenter; Dr. Mohammad Abdur Razzaque, Chairman, the Research and Policy Integration for Development (RAPID); Maliha M Quadir, Founding Managing Director, Shohoj Limited; Khondoker Shakhawat Ali, Visiting Fellow, BRAC Institute of Governance & Development (BIGD); and Dr. Mizanur Rahman, Consultant, Enterprise Data Integration & Ex-Director, Data Warehouse Medicare, Australia were Panelists.



Subject: Artificial Intelligence in Accounting and Auditing

31 May 2023

Comptroller and Auditor General of Bangladesh Mohammad Muslim Chowdhury, was the chief guest; ICAB Past President & Council Member Mahmudul Hasan Khusru FCA, was the session chairman; ICAB Member and Managing Director of The Computers Ltd Khondkar Atique-e-Rabbani FCA was the paper presenter; Akhter Matin Chaudhury FCA, Partner, MABS & J Partners - Chartered Accountants; and Dr B M Mainul Hossain, Professor, Institute of Information Technology (IIT), University of Dhaka were Panelists.



Subject: Draft Income Tax Act 2023 and Salient Features of Finance Bill 2023-2024

15 June 2023



Dr. Nasiruddin Ahmed, Former Chairman, National Board of Revenue (NBR), was the chief guest; MBM Lutful Hadee FCA, Vice President, ICAB; Snehasish Barua FCA, Partner, Snehasish Mahmud & Co., Chartered Accountants; and Rakesh Saha FCA, Partner-Tax & Regulatory Services, Ernst & Young Advisory Services Bangladesh Limited, were paper presenters; Sabbir Ahmed FCA, Council Member-ICAB; Md. Farid Uddin, Ex-Member (Customs and VAT department), National Board of Revenue (NBR); and Apurba Kanti Das, Ex-Member (Income Tax), National Board of Revenue (NBR) were Panelists.

Subject: Foreign Direct Investment (FDI) in Bangladesh: Current Status and Prospects

05 September 2023

Dr. Nahid Rashid, Secretary, Ministry of Fisheries and Livestock, Government of the People's Republic of Bangladesh, was the chief guest; Avijit Chowdhury, Executive Member (Additional Secretary), Strategic Investment, Bangladesh Investment Development Authority (BIDA), was the special guest; Council Member and past president Md. Humayun Kabir FCA, was the session chairman; Md. Ariful Hoque, Director, BIDA, was the paper presenter; Dr. Khondaker Golam Moazzem, Research Director, Centre for Policy Dialogue (CPD) and M Abdul Haque, former President, Japan-Bangladesh Chamber of Commerce & Industry (JBCCI) were Panelists.



Subject: Accounting Framework and Standards for Statutory Public Authorities: Bangladesh Perspective

11 September 2023

Mohammad Muslim Chowdhury, Former Comptroller and Auditor General of Bangladesh, was the chief guest; Professor Dr. Md. Hamid Ullah Bhuiyan, Chairman, Financial Reporting Council (FRC), Finance Division, Ministry of Finance, GoB, was the special guest; Nasir Uddin Ahmed FCA, Council Member & Past President-ICAB, was the session chairman; M Anwarul Karim FCA, CPA (USA), Executive Director-Standard Setting Division, Financial Reporting Council (FRC) was the paper presenter.



Subject: Limited Liabilities Partnership

07 October 2023



Md. Moinul Kabir, Secretary, the Legislative and Parliamentary Affairs Division, Ministry of Law, Justice and Parliamentary Affairs, was the chief guest; A. K. Gulam Kibria FCA, Past President-ICAB and Managing Partner, G Kibria & Co., Chartered Accountants, was the session chairman; Tanjib-ul Alam, Barrister-at-Law, Senior Advocate, Supreme Court of Bangladesh, was the paper presenter; Council Members of ICAB Sabbir Ahmed FCA and Maria Howlader FCA were Panelists.

Subject: Income Tax Act 2023- Its Salient Features and Practical Implications

18 October 2023

Md. Iqbal Hossain, Member (Taxes Appeal & Exemption), (Current Charge), NBR, was the chief guest; Md. Humayun Kabir FCA, Council Member & Past President, ICAB, was the session chairman; Snehasish Barua FCA, Partner, Snehasish Mahmud & Co., Chartered Accountants, was the paper presenter; Aminur Rahman, Former Member, NBR; Apurba Kanti Das, Former Member (Tax), NBR; and Bapan Chandra Das, Second Secretary, (Tax, Education & Advertisement, Tax-11), Additional Charge: Second Secretary (Taxes Legal, Tax-21), NBR were Panelists.



7.0 TECHNICAL AFFAIRS

7.1 Technical Standards, Research & Training

ICAB offers trainings and workshops to its members and other professionals that help foster their leadership qualities as well as enhance commercial, finance and technical knowledge that are fundamentals to boosting up of careers and the benefit in the long run. During the year 2023, 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.	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
2.	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. A. N. M. Shakawath Hossain xii) Dr. Mohammad Tohidur Rahman Bhuiyan xiii) Mr. S.M. Tofayel Ahmad
3.	Workshop on Audit Procedures of Non-Banking Financial Institutions	12 January 2023	54 Members of ICAB and Others Organisations	Mr. Sk. Ashik Iqbal FCA, CPA (USA)
4.	Training on VAT and SD Act 2012	14, 21 & 28 January 2023	87 Members of ICAB and Others Organisations	Mr. MBM Lutful Hadee FCA, Mr. Snehasish Barua FCA & Mr. Rakesh Saha FCA
5.	Training on International Standard on Quality Management (ISQM)	23 January 2023	54 Members of ICAB and Others Organisations	Mr. Sk. Ashik Iqbal FCA, CPA (USA)
6.	Workshop on 'Different Cash Incentives Issues'	25 January 2023	50 Members of ICAB and Others Organisations	Ms. Ummay Sumaya Jahan FCA & Mr. Muhammad Razi Hassan Bhuiyan ACA
7.	Workshop on 'Significant Audit Areas'	7, 8 & 9 February 2023	36 ICAB Members and CA Students of the Chartered Accountants Firms	Mr. Md. Nazrul Islam ACA Mr. Mohammad Gias Uddin ACA Mr. Jahidul Ahasan ACA

Sl. #	Name of the Training	Period & Duration	No. of Participants	Facilitators
8.	'Training on 'Foreign Exchange Regulations and Reporting Requirements for FDI and Operations of MNCs in Bangladesh'	18 February 2023	50 Members of ICAB and Others Organisations	Mr. Abu Saleh Mohammed Shahab Uddin
9.	Workshop on 'Significant Audit Areas'	19, 20 & 22 February 2023	60 ICAB Members and CA Students of the Chartered Accountants Firms	Mr. Md. Nazrul Islam ACA Mr. Mohammad Gias Uddin ACA Mr. Jahidul Ahasan ACA
10.	Training Programme on Transfer Pricing Regulations & Practice	26, 27 & 28 February 2023	50 Members of ICAB and Others Organisations	Mr. Md Shabbir Ahmed Mr. Sabbir Ahmed FCA
11.	Training on International Standard on Quality Management (ISQM)	05 March 2023	35 Members of ICAB and Others Organisations	Mr. Sk. Ashik Iqbal FCA, CPA (USA)
12.	Workshop on 'Issues, Challenges & Way Forward for the Beginners in Practices'	14, 16 & 19 March 2023	52 Members of ICAB and Others Organisations	Mr. Md. Nazrul Islam ACA Mr. Mohammad Gias Uddin ACA Mr. Jahidul Ahasan ACA
13.	Training on 'Trade Finance'	19 & 20 March 2023	20 Members of ICAB and Others Organisations	Mr. Priyatosh Gupta Mr. Kamalesh Karmaker Mr. Syed Ishtiaque Ahmed & Mr. Motiur Rahman Meah
14.	Workshop on 'Significant Audit Areas'	11, 12 & 13 April 2023	60 ICAB Members and CA Students of the Chartered Accountants Firms	Mr. Md. Nazrul Islam ACA Mr. Jahidul Ahasan ACA
15.	Training on ISQM Implementation Challenges- Debriefing	06 May 2023	32 Members of ICAB and Others Organisations	Mr. Sk. Ashik Iqbal FCA, CPA (USA)
16.	Advanced Excel and Financial Modeling'	08 & 09 May 2023	34 Members of ICAB and Others Organisations	Md. Anowar Hossain Fakir
17.	Workshop on 'Significant Audit Areas'	09, 10 & 11 May 2023	74 ICAB Members and CA Students of the Chartered Accountants Firms	Mr. Md. Nazrul Islam ACA Mr. Mohammad Gias Uddin ACA Mr. Jahidul Ahasan ACA
18.	Training on 'Taxation - Financial Reporting Challenges from Bangladesh Market'	20 May 2023	50 Members of ICAB and Others Organisations	Mr. Snehasish Barua FCA Mr. Sk. Ashik Iqbal FCA
19.	Workshop on 'Significant Audit Areas'	28, 29 & 30 May 2023	61 ICAB Members and CA Students of the Chartered Accountants Firms	Mr. Md. Nazrul Islam ACA Mr. Mohammad Gias Uddin ACA Mr. Jahidul Ahasan ACA

Sl. #	Name of the Training	Period & Duration	No. of Participants	Facilitators
20.	Training on 'Foreign Exchange Regulations and Reporting Requirements for FDI and Operations of MNCs in Bangladesh'	03 June 2023	30 Members of ICAB and Others Organisations	Mr. Abu Saleh Mohammed Shahab Uddin
21.	Workshop on 'Significant Audit Areas'	4, 5 & 6 June 2023	44 ICAB Members and CA Students of the Chartered Accountants Firms	Mr. Md. Nazrul Islam ACA Mr. Mohammad Gias Uddin ACA Mr. Jahidul Ahasan ACA
22.	Workshop on 'Risk Assessment & Audit Planning'	7 & 8 June 2023	40 Members of ICAB and Others Organisations	Mr. Md. Nazrul Islam ACA Mr. Mohammad Gias Uddin ACA Mr. Jahidul Ahasan ACA
23.	Training on 'Disclosure Requirements in the Financial Statements'	14 & 15 June 2023	42 Members of ICAB and Others Organisations	Mr. Sk. Md. Tarikul Islam FCA (ICAB), ACA (Eng & Wales) Mr. Sk. Ashik Iqbal FCA, CPA (USA) Mr. Wasequl H Reagan BBA & MBA (DU), MSc. (MBS, UK), ACA (ICAEW), FCA (ICAB)
24.	Workshop on 'Significant Audit Areas'	9, 10 & 11 July 2023	44 ICAB Members and CA Students of the Chartered Accountants Firms	Mr. Md. Nazrul Islam ACA Mr. Mohammad Gias Uddin ACA Mr. Jahidul Ahasan ACA
25.	Workshop on 'Significant Audit Areas'	24-25 June 2023	41 ICAB Members and CA Students of the Chartered Accountants Firms	Mr. Md. Nazrul Islam ACA Mr. Mohammad Gias Uddin ACA Mr. Jahidul Ahasan ACA
26.	Training "Audit Practice Software: CaseWare Working Paper and CaseWare Audit International	15, 16 & 17 July 2023	26 ICAB Members and CA Students of the Chartered Accountants Firms	Mr. Golam Fazlul Kabir, FCA and Mr. Bhola Nath Kundu FCA
27.	Workshop on 'Audit Practice for Beginners: Issues, Challenges & Way Forward'	26 July 2023	34 ICAB Members and CA Students of the Chartered Accountants Firms	Mr. Md. Nazrul Islam ACA Mr. Mohammad Gias Uddin ACA Mr. Jahidul Ahasan ACA
28.	Training on Tax, VAT and SD Act	07, 08, 09 & 10 August 2023	63 Members of ICAB and Others Organisations	Mr. MBM Lutful Hadee FCA, Mr. Kazi Rezaul Hasan (NBR), Mr. Snehasish Barua FCA & Mr. Rakesh Saha FCA
29.	Training on 'Internal Control Boot Camp'	13 & 14 August 2023	44 Members of ICAB and Others Organisations	Mr. Sk. Ashik Iqbal FCA, CPA (USA)
30.	Training "Audit Practice Software: CaseWare Working Paper and CaseWare Audit International	26, 27 & 28 August 2023	27 ICAB Members and CA Students of the Chartered Accountants Firms	Mr. Golam Fazlul Kabir, FCA and Mr. Bhola Nath Kundu FCA
31.	Workshop on 'Substantive Audit Procedures'	30 & 31 August 2023	31 Members of ICAB and Others Organisations	Mr. Md. Nazrul Islam ACA Mr. Mohammad Gias Uddin ACA Mr. Jahidul Ahasan ACA

Sl. #	Name of the Training	Period & Duration	No. of Participants	Facilitators
32.	Training on Tax, VAT and SD Act	10, 11 & 12 September 2023	77 Members of ICAB and Others Organisations	Mr. MBM Lutful Hadee FCA, Mr. Kazi Rezaul Hasan (NBR), Mr. Bapan Chandra Das (NBR) & Mr. Rakesh Saha FCA
33.	Workshop on 'Substantive Audit Procedures'	25 & 27 September 2023	47 Members of ICAB and Others Organisations	Mr. Md. Nazrul Islam ACA Mr. Mohammad Gias Uddin ACA Mr. Jahidul Ahasan ACA
34.	Certificate Course on 'International Financial Reporting Standards (IFRS) - 12th Batch	01 October to 04 November 2023	27 Members of ICAB and Others Organisations	Mr. Sabbir Ahmed FCA, Mr. Md. Rokonzaman FCA, Mr. Snehasish Barua FCA, Mr. Mohammad Moniruzzaman FCA, Mr. Mohammad Salahuddin Chowdhury FCA, Mr. Sk. Md. Tarikul Islam FCA, Mr. Sk. Ashik Iqbal FCA & Mr. Wasequl Huq Reagan FCA
35.	Workshop on Audit Report- Misstatements Evaluation, Subsequent Events & Forming Audit Opinion'	25 & 26 October 2023	50 Members of ICAB and Others Organisations	Mr. Md. Nazrul Islam ACA Mr. Mohammad Gias Uddin ACA Mr. Jahidul Ahasan ACA
36.	Training on Tax, VAT and SD Act	19, 20 & 21 November 2023	41 Members of ICAB and Others Organisations	Mr. MBM Lutful Hadee FCA, Mr. Kazi Rezaul Hasan (NBR), Mr. Bapan Chandra Das (NBR), Mr. Rakesh Saha FCA & Mr. Sarker Nahidul Islam FCA

7.2 Detailed Activities of TRT

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



22 January 2023: 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, 2023.

Workshop on 'Significant Audit Areas'

07-09 February 2023: ICAB organized workshop on 'Significant Audit Areas' at ICAB Training room where resource persons were Md. Nazrul Islam ACA, Deputy Director, Financial Report Monitoring & Practice Review Department, ICAB, Mohammad Gias Uddin ACA, Deputy Director, Financial Report Monitoring & Practice Review Department, ICAB and Jahidul Ahasan ACA, Deputy Director, Financial Report Monitoring & Practice Review Department, ICAB. Practicing members of CA firms participated in the training.

Risk assessment and audit planning, performing audit procedures, substantive procedures for non-significant accounts and completion and reporting were the main discussion areas of the training.

Day-long Training on Foreign Exchange Regulations

18 February 2023: ICAB organized the day-long training on 'Foreign Exchange Regulations and Reporting Requirements for FDI and Operations of MNCs in Bangladesh' at its Training Room (7th floor), CA Bhaban. Abu Saleh Mohammed Shahab Uddin, Director, Bangladesh Bank was the resource person of the training. About 40 members of ICAB and general professionals participated in the program.

Training Program on 'Transfer Pricing Regulations & Practice'

26 - 28 February 2023: Training Program on 'Transfer Pricing Regulations & Practice' was held at ICAB Training Room (7th floor), CA Bhaban. The Resource persons of the training were Md. Sabbir Ahmed, Additional Com missioner of Taxes & Transfer Pricing Coordinator, National Board of Revenue, and Sabbir Ahmed FCA, Council Member-ICAB and Partner, Hoda Vasi Chowdhury & Co., Chartered Accountants.

The training covered transfer pricing, DTAA provisions and the taxation of international transactions, understanding the transfer pricing regime of Bangladesh, transfer pricing: legal framework and compliance requirements, methods of determining arm's length price under transfer pricing: determination of arm's length price (Sec 107B, 107 C, Rule 70)", comparable uncontrolled price, resale price, cost plus, profit split, transactional net margin, factors to judge comparability / appropriateness (Rule 71 and 72), "reporting obligation, etc.

At the end of the program, a question-answer session was held with the active participation of trainees.

Workshop on 'Issues, Challenges & Way Forward for Beginners in Practice'

14, 16 & 19 March 2023: ICAB organised workshop on 'Issues, Challenges & Way Forward for the Beginners in Practice' at ICAB Training Room, CA Bhaban.

The workshop mainly concentrated on current challenges; way forward; audit documentation; significant audit areas, engagement set-up; risk assessment and audit planning; performing audit procedures; completion and reporting, etc.

Partners and Proprietors of CA firms who newly got CoP and the respective audit managers, audit staff, articled students involved in the statutory audits participated in the workshop.

Resource persons of the workshop were Md. Nazrul Islam ACA, Deputy Director (Financial Report Monitoring and Practice Review)-ICAB; Mohammad Gias Uddin ACA, Deputy Director (Financial Report Monitoring and Practice Review)-ICAB; and Jahidul Ahasan ACA, Deputy Director (Financial Report Monitoring and Practice Review)-ICAB.

Training on Implementation of International Standard on Quality Management

05 March 2023: ICAB organized the training on Implementation of International Standard on Quality Management (ISQM) at ICAB Training Room (7th floor), CA Bhaban.

The training was based on the topics of Implementation of International Standard on Quality Management (ISQM) and the Implementation of International Standard on Quality Management (ISQM). The resource person of the training was Sk. Ashik Iqbal FCA, CPA (USA), fellow member of the Institute.

Online Training on 'Trade Finance'

19 & 20 March 2023: ICAB organized online training on 'Trade Finance' by using Zoom App. The topics of the training covered Trade Finance – Import, Trade Finance- Export and Trade Finance-Country Perspective.

The resource persons of the training were Priyatosh Gupta, Senior Vice President & Head of Imports, The City Bank Ltd.; Md. Motiur Rahman Meah, First Vice President, The City Bank Ltd.; Syed Ishtiaque Ahmed, First Vice President, The City Bank Ltd.; and Kamalesh Karmaker, Vice President, The City Bank Ltd.

Workshop on 'Significant Audit Areas'

11 April to 13 April 2023: ICAB organized a 3-day workshop on "Significant Audit Areas". The workshop focused on current challenges and way forward in audit practice, engagement setup, risk assessment & audit planning, performing audit procedures, completion and reporting and how to maintain audit documentation in the audit working paper files 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.

About 60 participants including Partners/Proprietors of CA firms and respective directors/audit managers/audit staff involved in the statutory audit participated in the workshop.

Md. Nazrul Islam ACA and Jahidul Ahasan ACA, Deputy Directors of the Financial Report Monitoring & Practice Review (FRM&PR) Department of ICAB were the resource persons of the workshop.

Training on 'Advanced Excel and Financial Modeling'

08 and 9 May 2023: Two-day long training on 'Advanced Excel and Financial Modeling' was organized by ICAB at training room at CA Bhaban, Dhaka.

Understanding various selection techniques, Relative Reference, Absolute Reference, Mixed Reference, etc. were the areas on which resource person delivered lectures.

Md. Anowar Hossain Fakir, Lead Consultant, Microsoft Certified Trainer, was the resource person.

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

20 May 2023: Training on 'Taxation-Financial Reporting Challenges from Bangladesh Market' was organized by ICAB at CA Bhaban, Dhaka.

The resource persons of the training were ICAB's Fellow Members Sk. Ashik Iqbal FCA and Snehasish Barua FCA.

Training on Disclosure Requirements in Financial Statements

14 & 15 June 2023: ICAB organised a training on 'Disclosure Requirements in the Financial Statements' at CA Bhaban, Dhaka. A good number of ICAB members participated in the training program.

Assets, equity, liabilities, expenses, regulatory matters & other CA94 requirements, balance sheet, Financial Statements – Insurance, etc. were the main discussion areas of the training. Sk. Md. Tarikul Islam FCA, ACA (Eng & Wales), Wasequl H Reagan FCA, (MBS, UK), ACA (ICAEW), and Sk. Ashik Iqbal FCA, CPA (USA) were the resource persons.

Training on Foreign Exchange Regulations and Reporting Requirements for FDI and Operations of MNCs in Bangladesh

03 June 2023: Another training on 'Foreign Exchange Regulations and Reporting Requirements for FDI and Operations of MNCs in Bangladesh' was organized by ICAB at CA Bhaban, Dhaka. A total of 30 members of ICAB participated in the training program. Abu Saleh Mohammed Shahab Uddin, Director, Department of Banking Inspection-1 (DBI-1), Bangladesh Bank was the resource person of the training.

Workshop on Risk Assessment and Audit Planning

07 & 08 June 2023: ICAB organised a workshop on 'Risk Assessment & Audit Planning' at ICAB Training Room, CA Bhaban, Dhaka.

Resource persons of the workshop were ICAB Deputy Directors, Financial Report Monitoring and Practice Review Md. Nazrul Islam ACA, Mohammad Gias Uddin ACA and Jahidul Ahasan ACA.

Planning an audit, understanding the entity and its environment, materiality determination, significant and non-significant accounts determination and identifying risks of material misstatements and designing overall audit action plan, etc. were the focused areas of the workshop.

Certificate Giving Ceremony of Training on 'Audit Practice Software: Case Ware Working Paper and Case Ware Audit International'



17 July 2023: Certificate giving ceremony of a Training on 'Audit Practice Software : Case Ware Working Paper and Case Ware Audit International' was held at 7th floor, CA Bhaban, Kawran Bazar, Dhaka. The program was organised under the guidance of President Md. Moniruzzaman FCA. In the ceremony ICAB Vice President (Education & Examinations) Md. Yasin Miah FCA, Council Member & Chairman of the Implementation of Audit Practice Software for CA Firms in Bangladesh Maria Howlader FCA, Council Member & Past President Muhammad Farooq FCA, Council Member Fouzia Haque FCA, ICAB Chief Executive Officer Shubhashish Bose, Senior Deputy Director (IT) Mohammad Deloar Hossain & Senior Deputy Director (Investigation & Disciplinary Action) Afseen Baten FCA were present.

Workshop on Significant Audit Areas

09, 10 & 11 July 2023: ICAB organised a workshop on 'Significant Audit Arreas' at ICAB Training Room, CA Bhaban, Dhaka. A good number of ICAB members participated in the workshop. Resource persons of the workshop were ICAB Deputy Directors, Financial Report Monitoring and Practice Review Md. Nazrul Islam ACA, Mohammad Gias Uddin ACA and Jahidul Ahasan ACA.

Current challenges, way forward, audit documentation and significant audit areas, engagement set-up, risk assessment and audit

planning, performing audit procedures, completion and reporting and audit sampling etc. were the focused areas of the workshop.

Workshop on Audit Practice for Beginners: Issues, Challenges & Way Forward

26 July 2023: Another Workshop on 'Audit Practice for Beginners: Issues, Challenges & Way Forward' was organised at ICAB Training Room, CA Bhaban, Dhaka. A good number of ICAB members participated in the workshop. Resource persons of the workshop were ICAB Deputy Directors, Financial Report Monitoring and Practice Review Md. Nazrul Islam ACA, Mohammad Gias Uddin ACA and Jahidul Ahasan ACA.

Training on 'Tax, VAT and SD Act'

07-09 August 2023: ICAB organised a training on 'Tax, VAT and SD Act' at ICAB Training Room, CA Bhaban, Dhaka. A good number of ICAB members participated in the training.

Resource persons of the training were Snehashish Barua FCA, Partner, Snehashish Mahmud & Co., Chartered Accountants; Rakesh Saha FCA, Partner, Tax & Regulatory Services, Ernst & Young Advisory Services Bangladesh Limited; Kazi Rezaul Hasan, Second Secretary, NBR and MBM Lutful Hadee FCA, Vice President of ICAB.

Training on 'Internal Control Boot Camp'

13-14 August 2023: Training on 'Internal Control Boot Camp' was organised at ICAB Training Room, CA Bhaban, Dhaka. A good number of ICAB members participated in the training program. Resource person of the training was Sk. Ashik Iqbal FCA.

Certificate Giving Ceremony - Training on 'Audit Practice Software: Case Ware Working Paper and Case Ware Audit International'



28 August 2023: Certificate giving ceremony of a training on 'Audit Practice Software: Case Ware Working Paper and Case Ware Audit International'

was held at 7th floor, CA Bhaban, Kawran Bazar, Dhaka. The program was organised under the guidance of ICAB President Md. Moniruzzaman FCA. In the ceremony ICAB Vice President (Education & Examinations) Md. Yasin Miah FCA, Council Member & Chairman of the Implementation of Audit Practice Software for CA Firms in Bangladesh Maria Howlader FCA, ICAB Chief Executive Officer Shubhashish Bose, Senior Deputy Director (Investigation & Disciplinary Action) Afseen Baten FCA were present.

Training on 'Tax, VAT and SD Act'

10, 11 & 12 September 2023: ICAB organised a training on 'Tax, VAT and SD Act' at ICAB Training Room, CA Bhaban, Dhaka.

A good number of ICAB members participated in the training. Resource persons of the training were ICAB Vice President MBM Lutful Hadee FCA; Second Secretaries to NBR Bapan Chandra Das; Kazi Rezaul Hasan and Rakesh Saha FCA Partner - Tax & Regulatory Services, Ernst & Young Advisory Services Bangladesh Limited.

Training on 'Substantive Audit Producers'

25 & 28 September 2023: ICAB organised a training on 'Substantive Audit Producers' at ICAB Training Room, CA Bhaban, Dhaka.

A good number of ICAB members participated in the workshop. Resource persons of the training were ICAB Deputy Directors, Financial Report Monitoring and Practice Review Md. Nazrul Islam ACA, Mohammad Gias Uddin ACA and Jahidul Ahasan ACA.

Certificate Course on International Financial Reporting Standards (IFRS)

04 November 2023: Certificate Course on 'International Financial Reporting Standards (IFRS)' was started from October and expected to be ended at ICAB Training Room, CA Bhaban, Dhaka in November 2023.

A good number of ICAB members participated in the training.

Resource persons of the training were Sabbir Ahmed FCA, Partner, Hoda Vasi Chowdhury & Co., Chartered Accountants; Md. Rokonuzzaman FCA, Partner, ACNABIN, Chartered Accountants; Snehasish Barua FCA, ACA (Eng & Wales), Partner,

Snehasish Mahmud & Co., Chartered Accountants; Muhammad Aminul Hoque FCA, Partner, ACNABIN, Chartered Accountants; Mohammad Moniruzzaman FCA, Associate Professor (Dept. of Accounting and Information Systems), University of Dhaka; Mohammad Salahuddin Chowdhury FCA, Associate Professor- Department of Finance, University of Dhaka & Senior Consultant, Snehasish Mahmud & Co., Chartered Accountants; Sk. Md. Tarikul Islam FCA, ACA (Eng & Wales), Partner, Hoda Vasi Chowdhury & Co., Chartered Accountants; Sk. Ashik Iqbal FCA, CPA (USA), Partner, Nurul Faruk Hasan & Co., Chartered Accountants and Wasequl Huq Reagan, FCA, ACA (ICAEW), Partner, Mahfel Huq & Co., Chartered Accountants.

Workshop on Audit Report- Misstatements Evaluation, Subsequent Events & Forming Audit Opinion

25-26 October 2023: ICAB organised a workshop on 'Audit Report- Misstatements Evaluation, Subsequent Events & Forming Audit Opinion' at ICAB Training Room, CA Bhaban, Dhaka.

A good number of ICAB members participated in the workshop.

Resource persons of the training were ICAB Deputy Directors, Financial Report Monitoring and Practice Review Md. Nazrul Islam ACA, Mohammad Gias Uddin ACA and Jahidul Ahasan ACA.

ICAB organised a Training on 'Tax VAT and SD Act'

19, 20 & 21 November 2023: ICAB organised a Training on 'Tax VAT and SD Act' at ICAB Training Room, CA Bhaban, Dhaka. A good number of ICAB members participated in the training.

Resource persons of the training were Rakesh Saha FCA, Partner-Tax & Regulatory Services, Ernst & Young Advisory Services Bangladesh Limited, Kazi Rezaul Hasan, Second Secretary, NBR, MBM Lutful Hadee FCA, Vice President, ICAB and Bapan Chandra Das, Second Secretary to NBR.

7.3 ICAB National Awards

30 Entities Received ICAB National Award for Best Presented Annual Reports, Integrated Reporting and Corporate Governance Disclosures



30 October 2023: ICAB awarded 30 listed and non-listed entities in 15 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, Corporate Governance, and Integrated Reporting.

Apart from recognizing the first, second and third positions in each sector, the Certificate of Merit were conferred on the entities on achieving minimum threshold scores. Among all the winners, Shahjalal Islami Bank Limited became the over-all winner in this year.

A 13-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-2022. During the year, ICAB- Review Committee for Published Accounts & Reports (RCPAR) received annual reports from 86 entities.



As the Chief Guest Commerce Minister Tipu Munshi, MP handed over the awards to the winners at a gala event held at the Pan Pacific Sonargaon, Dhaka.



Dr. Shamsul Alam, Minister of State, Ministry of Planning, GoB, graced the ceremony as the Special Guest.

Md. Fashiullah, Executive Vice-Chairman, Microcredit Regulatory Authority; SK. Md. Moniruzzaman, Director General (Grade-1), NGO Affairs Bureau; Dr. Md. Hamid Ullah Bhuiyan, Chairman, Financial Reporting Council; and Dr. Mizanur Rahman, Commissioner, Bangladesh Securities and Exchange Commission were present as guests of honour. ICAB Vice President MBM Lutful Hadee FCA delivered closing remarks.

Distinguished guests from different Ministries, trade bodies, regulators, stakeholders and awardees attended the ceremony.



ICAB President Md. Moniruzzaman 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 sector will be nominated by ICAB to the SAFA BPA competition in December 2023 to be in Delhi, India in recognition of their excellence in financial disclosures.

Meeting of Jury Board of RCPAR



27 August 2023: A meeting of the Jury Board to review the recommended list of Award Winners and Merit Certificate Winners of 23rd 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 Ahmed Ataul Hakeem FCMA, Former Comptroller & Auditor General of Bangladesh; Dr. Mahmuda Akhter, Executive President, BICM and Professor, Department of AIS, University of Dhaka; CQK Mustaq Ahmed, Former Chairman, FRC Bangladesh; Mahbub Ahmed, Director, Board of Bangladesh and Former Senior Secretary, Finance Division, MoF, GoB; Firoz Ahmed, Former Secretary, Ministry of Commerce, GoB; Hedayetullah Al Mamoon, ndc, Independent Director, Eastland Insurance Co Ltd and Former Senior Secretary, Finance Division, MoF, GoB; Barrister Nihad Kabir, Advocate, Bangladesh Supreme Court and Former President, MCCI; Ali Ahmed, Former CEO, Bangladesh Foreign Trade Institute (BFTI) and Member (Customs), National Board of Revenue; Kashem Humayun, Managing Editor, The daily Sangbad; Shamsul Huq Zahid, Editor, The Financial Express were present in the meeting.

ICAB President Md. Moniruzzaman FCA and Chairman of RCPAR Md. Humayun Kabir FCA delivered respective address. 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 finalization procedure of the recommended results.

7.4 Implementation of Audit Practice Software for CA firms in Bangladesh

The Council-ICAB has spearheaded a strategic initiative for the implementation of audit practice software in Chartered Accountant (CA) firms across Bangladesh. Launched in 2020, this project is focused on developing and introducing advanced digital tools customized to improve the audit working system, streamline documentation procedures, and optimize related activities for CA firms in the country. The primary goal is to harness technology to enhance efficiency, accuracy, and overall effectiveness in the auditing processes within Bangladesh's professional landscape.

Under the supervision of ICAB, over 60 CA firms procured licenses from CaseWare International in the fiscal year 2021-2022. ICAB subsidized 50% of the total license costs for the Audit Practice

Software for each CA firm during the first year. The Technical and Product Specialists from CaseWare International, under ICAB's guidance, conducted a 5-day free training session for ICAB registered CA firms in the same fiscal year.

In 2023, The Institute of Chartered Accountants of Bangladesh (ICAB) organized two Physical Training Programs on "Audit Practice Software: CaseWare Working Paper and CaseWare Audit International" on July 15, 16, 17, and August 26, 27, 28, respectively, at the ICAB Computer Lab (2nd floor), CA Bhaban, 100 Kazi Nazrul Islam Avenue, Dhaka-1000. A total of 60 participants attended the three-day Physical Training Program, and ICAB provided free access to the license of the Audit software for all attendees.

Currently, approximately 70 CA firms in Bangladesh are actively using the Audit Practice Software.



8.0 EXAMINATION AND STUDENT AFFAIRS

8.1 Examination

Examination is one of the core activities of ICAB. Year 2023 is remarkable for the Examination of ICAB for some reasons:

Examinations held in all the ICAB Examination Centres: This year, examinations were held in all the ICAB examination centres. With Dhaka and Chattogram centres, Certificate Level examinations were held simultaneously in Rajshahi, Rangpur, Khulna and Barishal centres. Professional Level and Advanced Level examinations were held in Dhaka, Chattogram and London centres.

Procurement of required laptops for holding examinations: ICAB has procured its required laptops for holding online examinations. ICAB is now holding its online examinations by its own laptops. As a result, examinations are being held smoothly. From now onwards, no laptop will be required to be rented for holding online examinations.

Inauguration of ICAB Examination Hall: ICAB has turned its fourth floor of CA Bhaban in Dhaka as a dedicated Examination Hall. ICAB President 2023 Mr. Md. Moniruzzaman FCA inaugurated the Examination Hall on 26 July 2023. In this hall, 250 examinees can sit together for appearing at the examinations.

Introducing four sessions of Certificate Level examinations: For the first time in the history, ICAB arranged four sessions of Certificate Level examinations in a year. The sessions are March-April session, May-June session, July-August session and November-December session. Consequently, the success rate in Certificate Level has increased. A kind of motivation in appearing at the 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.

Conduct of Examinations in 2023

In Dhaka, examinations were held in CA Bhaban, Karwan Bazar, Dhaka, in Chattogram, examinations were held in ICAB CRC office, Agrabad, Chattogram, in Rajshahi, examinations were held in ICAB Rajshahi Office-Kumarpara, Boalia, Rajshahi, in Rangpur, examinations were held in ICAB Rangpur office, Dhap Hazipara, Rangpur, in Khulna, examinations were held in ICAB Khulna Office, Sonadanga, Khulna and in Barishal, examinations were held in ICAB Barishal Office, Nobogram Road, Muslim Para, Barishal. In London, examinations were held in Bangladesh High Commission Office in London.

Centre-wise number of examinees in March-April 2023:

Level	Dhaka	Chattogram	Rajshahi	Rangpur	Khulna	Total
Certificate Level	4265	511	35	17	20	4848
Professional Level	2309	219	-	-	-	2528
Advanced Level	517	39	-	-	-	556

Centre-wise number of examinees in May-June 2023:

Level	Dhaka	Chattogram	Rajshahi	Rangpur	Khulna	Total
Certificate Level	4747	523	44	27	21	5362

Centre-wise number of examinees in July-August 2023:

Level	Dhaka	Chattogram	Rajshahi	Rangpur	Khulna	London	Total
Certificate Level	4817	534	40	35	29	-	5455
Professional Level	2391	238	-	-	-	1	2630
Advanced Level	524	40	-	-	-	1	565

Centre-wise number of examinees in November-December 2023:

Level	Dhaka	Chattogram	Rajshahi	Rangpur	Khulna	Barisal	Total
Certificate Level	4705	528	56	35	30	13	5367
Professional Level	2409	214	-	-	-	-	2623
Advanced Level	534	36	-	-	-	-	570

Level	Appeared				Partly Passed				Fully Passed			
	MA	MJ	JA	ND	MA	MJ	JA	ND	MA	MJ	JA	ND
Certificate	4525	5019	5074		2129	2175	2168		353	362	331	
Professional	1995	-	2018		314	-	328		31	-	37	
Advanced	512	-	517		49	-	54		21	-	21	

CA Examination at ICAB's Regional Centres



Rajshahi Centre



Khulna Centre

10 June 2023: Online Certificate Level Examinations May-June 2023 session were held at Rajshahi, Rangpur and Khulna Centres (Regional Offices) of ICAB, besides Dhaka and Chattogram Centers. A good number of CA Students of these regions took part in the examination.

With the right direction of the concerned authorities and effective co-ordination among the concerned officials of ICAB, members of the regional committees and the concerned officials of the respective centre, the examinations were held very smoothly.

Results published in 2023

The results of Certificate Level March-April 2023 session were published on April 2, 2023 and those of Professional Level and Advanced Level of March-April 2023 session were published on May 14, 2023. The results of Certificate Level May-June 2023 session were published on June 25, 2023. The results of Certificate Level July-August 2023 session were published on September 26, 2023 while those of Professional Level and Advanced Level of July-August session were published on September 2, 2023. The results of November-December 2023 session of all the levels are expected to be published in the last week of December 2023. Level-wise results have been shown below:

8.2 Student Affairs

After COVID-19 pandemic, ICAB endured physical and online academic programs to support the students which were moved incredibly well. The students' feedback about the classes was reported enthusiastic. In 2023, with the atmosphere, the classes have been going very well.

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) at CA Bhaban (1st, 3rd & 7th floors) Dhaka-1215. There are 4 classrooms, 1 teachers' room, 1 room and a few open spaces for officials also lodged here. Provided that, regular activities of Education & Students' Affairs Division are started from 9:00 am- 5:00 pm (office-hour functions and especially, day time Pre-articleship Training Course for CA Students) and evening shift classes from 6:00 pm to 10:00 pm at ICAB-Academic premises at CA Bhaban. 24 teachers are joining in 12 sections of the classes of certificate, professional and advanced levels on virtual platform and through physical arrangement. The cumulative figures of the regular students are 3013 (CL: 1803, PL: 987 & AL: 223); and 229 (PL: 157, AL: 72) students of special classes with 119 teachers. The Pre-articleship Training Course (PATC) for 300 students with 20 teachers are holding every month. However, the activities of Education & Students' Affairs Division are going on in seven days in a week (keeping some day long and evening shifts classes on Fri & Sat/ days) through physical and online. The academic program runs as cyclic-order organism over the whole year.

Major Activities:

- Education Branding and attract to the students
- Inter University Selecting Matters and sharing waiver or exemption
- Awareness and Motivational Program 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 utilization are the major activities of the class management department. Even it assists teaching quality assessment and preparing the students to sit for the exams.

The academic calendar for the class programs-2023 have been taken (maintaining safety measures as per directives of the government, and also the guidance of the concerned authority) chart in the next page.

Course Plan for the Pre-Examination Classes (matching with the 4- exam session of CL & 3-exam session of PL & AL)

Examination	Level	Class Schedule		Duration (in days)
		From	To	
Mar-April, 2023	Certificate Level	04 December, 2022	03 March , 2023	90 days
	Past Questions' Solution Session (CL)	19 Feb, 2023	25 Feb, 2023	07 days
	Class Tests (In course)	15 Feb, 2023	19 Feb, 2023	05 days
	Professional Level	28 December, 2022	07 March, 2023	70 days
	Advanced Level	-do-	-do-	-do-
	Special Classes for Professional & Advanced Level Old Students	01 February, 2023	02 March, 2023	30 days
	Review Session	02 March, 2023	04 March, 2023	03 days
	Past Questions' Solution Session	05 March, 2023	07 March, 2023	03 days
	DRC-Mock Exam	08 March, 2023	10 March, 2023	03 days
	DRC-Mock Exam Feedback Session	11 March, 2023	12 March, 2023	02 days
May-June, 2023	Certificate Level	10 March, 2023	09 May, 2023	61 days
	Past Questions' Solution Session (CL)	11 April, 2023	17 April, 2023	07 days
	Class Tests (In course)	18 April, 2023	20 May 2023	03 days
	Professional Level	09 April , 2023	08 June, 2023	61 days
	Advanced Level	-do-	-do-	-do-
	Special Classes for Professional & Advanced Level Old Students	01 May, 2023	30 May 2023	30 days
	Review Session	17 May 2023	19 May, 2023	03 days
	Past Questions' Solution Session	23 May, 2023	25 May, 2023	03 days
	DRC-Mock Exam	26 May, 2023	27 May, 2023	02 days
	DRC-Mock Exam Feedback Session	28 May, 2023	30 June, 2023	03 days
July-Aug, 2023	Certificate Level	19 May, 2023	10 Aug, 2023	84 days
	Past Questions' Solution Session (CL)	12 June, 2023	18 June, 2023	07 days
	Class Tests (In course)	21 June 2023	23 June, 2023	03 days
	Professional Level	07 June , 2023	06 Aug, 2023	61 days
	Advanced Level	-do-	-do-	-do-
	Special Classes for Professional & Advanced Level Old Students	10 June, 2023	09 July, 2023	30 days
	Review Session	22 June2023	24 June, 2023	03days
	Past Questions' Solution Session	25 June, 2023	27 June, 2023	03 days
	DRC-Mock Exam	28 June, 2023	30 June, 2023	03 days
	DRC-Mock Exam Feedback Session	01 July, 2023	02 July, 2023	02 days
Nov-Dec, 2023	Certificate Level	01 Sept, 2023	29 Nov, 2023	90 days
	Past Questions' Solution Session (CL)	11 Oct, 2023	16 Oct, 2023	07 days
	Class Tests (In course)	17 Oct, 2023	19 Oct, 2023	03 days
	Professional Level	05 Sept , 2023	06 Nov, 2023	63 days
	Advanced Level	-do-	-do-	-do-
	Special Classes for Professional & Advanced Level Old Students	15 Sept, 2023	14 Oct, 2023	30 days
	Review Session	02 Sept 2023	04 Sept, 2023	03 days
	Past Questions' Solution Session	25 Sept, 2023	27 Sept, 2023	03 days
	DRC-Mock Exam	28 Oct, 2023	30 Oct, 2023	03 days
	DRC-Mock Exam Feedback Session	02 Nov, 2023	03 Nov, 2023	02 days
Certificate Level (forward batch)	01 Dec, 2023	02 Mar, 2024	90 days	

Other Co-related Programs

Programs	Schedule	Exam
Students' Inaugural/ Orientation Program for Certificate Level	Dec 04, 2022, March 10, May 19 & Dec 01, 2023	4 -Quarter Exams of CL; & 3- Quarter Exams of PL & AL
Teachers' Group Discussion (same subjects' teacher)	On or before 3 days commencement of courses	
Students' Feed Back Session	Jan 07, April 06, June 03 & Dec 11, 2023	
Teachers' Discussion Session	Jan 11, April 16, June 23 & Dec 19, 2023	
Pre-articleship Training Course (PATC) for the CA students	Every month after	As cyclic order system within the year
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 have arranged for getting approval of pool of class teachers, preparing and reviewing of study manuals, suggested answers, and to resolve other educational matters are as follows:

Tentative Schedule for Arrangement of the Meeting of the Board of Studies (BoS), Year: 2023 Chart for BOS Meeting (# 06)

Month	Day & Date	Status
February 2023	Tuesday, 08-02-2023	Already 05 meetings held, and left 01 meetings will be arranged by the stipulated time.
March 2023	Tuesday, 28-03-2023	
May 2023	Tuesday, 30-05-2023	
August 2023	Tuesday, 12-08-2023	
November 2023	Monday, 13-11-2023	
December 2023	Thursday, 21-12-2023	

2. Counselling & Placement Department

The Counseling and Placement Department conducts events, and motivational programs virtually for the students Titled: "Chartered Accountancy a Career Choice Program-2023 and Students' Awareness Program titled "Start Chartered Accountancy, When You Study in College/University". Rather, new initiatives for the under graduate students-"Pre-Articled Students (PAS) program has already been inaugurated and communication with the different universities, colleges (public & private) and English medium schools has been made for dissemination of information and motivate them to get enrolled. Meanwhile, under MoU signed with 23 Programs/ departments of 13 universities, we are sharing waiver or exemption to the students and MoUs with 7 universities more are under process to brand and attract the brilliant students into the CA profession.

Major Activities:

- Taking awareness and motivational program (online & offline) over 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 to different public & private universities, colleges & English medium schools.

3. Articleship Management Department

Students get registered online & offline systems. Pre-Articleship Students' (PAS) registration takes place here. Its first batch classes commenced from 01 November 2021, and several baches' classes are continuing. By this time, recors of the prospective and current students' have already been automated. Articleship Management Department has already organized 24 Knowledge Sharing

Session for Newly Registered Students on "Professionalism & Future Readiness". This training will be going on in every month. So far 1329 articulated students have been registered and of them 667 students in PAS program. The Pre-articlership Training Course (PATC) for the CA students, 5th Batch was held and the total participants were 1466 till the date.

Major Activities:

- i. Ensure of registration (online & offline) for regular and Pre-Articlership Students (PAS) program;
- ii. Organize the Pre-articlership Training Course (PATC) for the CA students every month;
- iii. Arrangement of Basic Training- Knowledge Sharing Session 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. The Institute is now providing the Professional & Advanced Level Manuals and Suggested Answers Books at free of cost to the students. Manuals of Certificate Level are available and students can receive from the "Books' Sale Centre".

Location and Services: The Study Manuals Department is now located in the front site of the 1st floor of CA Bhaban. It facilitates working days of the week. CA students, members of the Institute and learners from different disciplines visit the stall and collect the study materials.

Major Activities:

- i. Upgradation of ICAB Study Manuals in line with the ICAEW for 3/4-Exam Session;
- ii. Review of the Manuals and Suggested Answers for students;
- iii. Revise of Syllabus, if necessary (time to time);
- iv. Exam Session-Wise.

5. Library Management Department

ICAB Library Services for Students: The library facilities have been made automated since 09 June 2021. ICAB libraries; Dhaka and Chattogram Centers are now enriched with professional books,

journals and periodicals of updated versions. Already Library Management Software have been devising with new books, references, journals and magazines for the users.

ICAB Central Library accommodates wonderful arrangements at CA Bhaban (2nd & 3rd Floor). Now ICAB-Central library is buzzing with the users. The Library team is always dedicated to support and ensure the health and safety measures i.e. hygienic arrangement for the users. The team delivers face-to-face assistance and the required information through e-mail and phone, too to the students.

Performances and Facilities: Library provides constant services to the CA students, teachers and Institute's member seven days in a week from 10:00 am to 10: 00 pm. The Central Library has now become one of the best study centre for CA students in Dhaka.

Major Accomplishments:

- i. Ensure Library Education to the students;
- ii. Professional Education Services to the Members;
- iii. Establish e-ibrary facilities (ongoing);
- iv. Necessary support to library management and education activities, etc.

Report: Stocks and Additions of Books (as on 30 June 2023, as per inventory)

Total stock of books as on 30 June 2023	26510
Purchased during the year	299
Stock of books as on 30 June 2022	26211
Books sent to CRC Library from inception to 30 June 2023	2938
Books sent to CRC Library during the year	128
Daily average attendance of the students	260
Before examinations (one month) student attendance	310
Prepared Library Card up to 30 June 20203	17267
Prepared Library Card during this year	424

The above programs and activities have been organized by the Head of Education & Students' Affairs Division and a team, under the supervision of the Vice President (Education & Examination)-ICAB, Md Yasin Miah FCA, with the guidance and consent of the Chairman, Board of Studies-ICAB, Mahmudul Hasan Khusru FCA, and President of ICAB, Md Moniruzzaman FCA.

8.3 ICAB Library Services for Students

ICAB introduced E-Library System developed by using worldwide used Library Management Software Koha and Dspace. Through the newly developed system, users can search their library materials from their home and get the detailed information about the books. Koha has been adopted for Integrated Library Automation System where Dspace is for building institutional repository.

Online Library Account

Through online, Library account users can find their account holding information, i.e., how many books issued to them and what is the issue/due date, and also users can renew their books borrowing by using online account without coming to the Library physically.

Online Public Access Catalog (OPAC)

ICAB library has OPAC for books and other resources. Library users can search books by Author, Title, Keyword, and Subject; and also check the status of books. Users can also search AV materials and online resources (Journals, Magazines, and Newspapers, etc.)

Institutional Repository

ICAB Space is the digital repository. It collects, preserves, and distributes the research and publications produced by ICAB. The institutional repository contains:

Study manual of 15 subjects of all levels, suggested answers, Accounting Standards, Auditing Standards, IESBA Code of Ethics, Audit practice manual, Annual Report, Monthly News Bulletin, The Bangladesh Accountant, other 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 the studies in order to passing the CA examinations in the earliest possible time. Moreover, a large number of students are also using the e-library facilities.

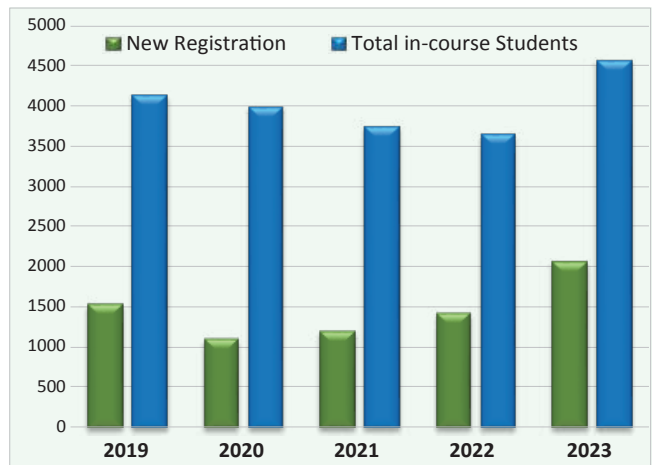
The ICAB libraries, both in Dhaka and Chittagong have been enriched with professional books, journals and periodicals of updated versions. A Library Management Software KOHA is in use having databases of all books, journals and magazines in the library.

8.4 Articled Students

During the year 2022-2023, the Institute granted Articleship registration to a total of 2,053 students. As many as 1,070 students completed their Articleship training and 53 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	3,653
Add: Registered during 2022-2023	2,053
	5,706
Less:	
Course Completed during 2022-2023	(1,070)
Discontinued during 2022-2023	(53)
	(1,123)
In Course Articled Students as on 30 June 2023	4,583

The growth of Articled Students over the years is shown in the chart below:



8.5 Pre- Article Registration

719 students studying in different universities and colleges have got registration under pre-articleship program (PAS) during 2022- 2023 while the number of the students under PAS was 155 in the corresponding fiscal year i.e. 2021-2022.

8.6 Scholarships and Grants

ICAB Scholarship Foundation

ICAB Scholarship Foundation was formed and registered under “The Societies Registration Act 1860 (Act XX of 1860)” on 23 May 2021. It is a voluntary, non-profitable, non-political, self-

governed, charitable, educational, humanitarian and professional development foundation.

The principal objective of this Foundation is to arrange and provide financial support and other facilities to the meritorious and brilliant students who are eligible and willing to of study chartered accountancy course and get admission in the chartered accountancy firms for this purpose. The financial assistance will be provided to the target students with an aim to promote and attract them to study chartered accountancy.

For accomplishing the objectives and overall management of the foundation, an Executive Committee comprising Eleven (11) Members has been formed to manage and govern the affairs and maintenance of all activities of the Foundation. The composition of the EC for the year 2023 are as follows:

Name of EC members of ICAB Scholarship Foundation	
Mr. Md. Yasin Miah FCA Vice President (E&E), ICAB	Chairman
Mr. Mohammed Forkan Uddin FCA	Secretary General
Mr. MBM Lutful Hadee FCA Vice President (O&MS), ICAB	Treasurer
Mr. Sabbir Ahmed FCA	Member
Ms. Fouzia Haque FCA	Member
Ms. Maria Howlader FCA	Member
Mr. Md. Mijanur Rahman FCA	Member
Mr. Mohammad Arif FCA	Member
Mr. Md. Ali Akther Rezvi FCA	Member
Mr. Md. Anwaruzzaman FCA	Member
Mr. Shubhashish Bose	Member

Formation of Review and Selection Panel:

The ICAB Scholarship Foundation in its meeting held on 16 May 2023 has formed a "Review and Selection Panel" with the following members of EC to review, assess and select the 37 no. of students who are eligible to get scholarship for the period 01 July 2023 to 30 June 2023.

1. Mr. Md. Mijanur Rahman FCA
2. Mr. Md. Ali Akther Rezvi FCA
3. Mr. Md. Anwaruzzaman FCA
4. Mr. Shubhashish Bose, CEO- ICAB
5. Mr. Mohammad Arif Hasan, Chairman, Department of Accounting, Dhaka City College

6. Mr. Mohammad Shofiqul Islam, Professor & Chairman, Department of Accounting & Information System, Jagannath University

The members of review and selection panel conducted an Interview session on 05 November 2023 of total 42 Articled students who have applied for various types of scholarships offered by ICAB Scholarship Foundation for the year 2023. By considering the interview session and other relevant factors, 37 students have been selected for various scholarships for the year 2023.

Summary of the Activities of ICAB Scholarship Foundation:

No. of Meeting conducted:	04
No of Existing Scholarship Scheme/Donor based Scholarship:	19
No. of Applicants applied for Scholarship:	103
No. of students selected for Scholarship:	37

List of philanthropic benefactors of ICAB Scholarship Foundation are as follows:

S F Ahmed Scholarships
ABM Azizuddin Scholarship
President Scholarships
RRH Scholarships
AKM Mizanur Rahman Scholarship
ACNABIN Scholarships
Bhola Foundation Scholarship
Mashiur Rahman Scholarships
M J Abedin Scholarships
"President 2011-Shasha Foundation" Scholarships
Akther Rezvi Scholarship
RRH Associates Scholarships
Mannan Rowshan Scholarship
Anasa Kasum Scholarship
M A Khaleque Scholarship
Howlader Maria & Co., Scholarship
Ani-Moni Scholarships
Haque Helana Scholarship
Md. Iqbal Hossain FCA (1813) Memorial Scholarship'

ICAB Scholarship Foundation selected total 37 in the year 2023 as follows:

Sl. No.	Name and Registration	Principal & Firm Name	Name of Scholarship
1	Alamgir Husen Reg: 36037/22; from 15-12-2022 to 14-12-2025	Ms. Zareen Mahmud Hosein FCA Snehasish Mahmud & Co. Chartered Accountants	President Scholarship
2	Mohammed Arafat Hossin Reg: 35067/22; from 22-05-2022 to 21-05-2025	Mr. Sk Ashik Iqbal, FCA Nurul Faruk Hasan & Co. Chartered Accountants	President Scholarship
3	Md. Saiful Islam Reg: 33355/21; from 19-03-2021 to 18-03-2024	Mr. Md. Faruk Uddin A Hammed FCA Nurul Faruk Hasan & Co.	President Scholarship
4	Hasibul Hasan Reg: 37206/23; from 06-08-2023 to 05-08-2026	Mr. Md. Tazul Islam FCA RRH Chartered Accountants	President Scholarship
5	Md. Mahmudul Hasan Nayan Reg.no.34554/22; from 03-01-2022 to 02-01-2025	Mr. Sk Ashik Iqbal, FCA Nurul Faruk Hasan & Co.	President Scholarship
6	Gubinda Saha Reg.no.33936/21; from 18-10-2021 to 17-10-2024	Mr. Snehasish Barua FCA Snehasish Mahmud & Co. Chartered Accountants	ABM Azizuddin Scholarship
7	Nasrin Islam Reg.no.34370/22; from 18-03-2022 to 17-03-2025	Mr. Iftekhar Hossain FCA, ACNABIN Chartered Accountants	ACNABIN Scholarship
8	Jisan Ahmed RokyReg.no.33898/21; from 10-10-2021 to 09-10-2024	Mr. Adeb Hossain Khan FCA RRH Chartered Accountants	ACNABIN Scholarship
9	Anamika Roy Urmey Reg: 33881/21; from 10-10-2021 to 09-10-2024	Mr. Ali Ashfaq FCA RRH Chartered Accountants	RRH Scholarship
10	Shah Tufayel Ahmed Mafi Reg.no.33884/21; from 10-10-2021 to 09-10-2024	Mr. Ali Ashfaq FCA RRH Chartered Accountants	RRH Scholarship
11	Fiama Binta Alam Reg: 33962/21; from 31-10-2021 to 30-10-2024	Mr. Al Amin Redwanur Rahman FCA Islam Hoque Hanif & co. Chartered Accountants	RRH Scholarship
12	Md. Shamsul Alam Reg: 33935/21; from 14-10-2021 to 13-10-2024	Mr. Snehasish Barua FCA Snehasish Mahmud & Co. Chartered Accountants	RRH Scholarship
13	Md. Omar Faruque Reg.no.33825/21; from 27-09-2021 to 26-09-2024	Mr. Ali Ashfaq FCA RRH Chartered Accountants	RRH Associates Scholarship
14	Soyti Akter Reg.no.33888/21; from 10-10-2021 to 09-10-2024	Mr. Ali Ashfaq FCA RRH Chartered Accountants	RRH Associates Scholarship
15	Md. Shahriar Rahman Reg: 34524/22; from 13-01-2022 to 12-01-2025	Mr. Al Amin Redwanur Rahman FCA Islam Hoque Hanif & Co. Chartered Accountants	Bhola Foundation Scholarship
16	Mohammad Tarek Reg.no.33916/21; from 10-10-2021 to 09-10-2024	Mr. Adeb Hossain Khan FCA RRH Chartered Accountants	MJ Abedin Scholarship
17	Manir Hossain Reg: 36441/23; from 09-02-2023 to 08-02-2026	Mr. ASM Nayeem FCA ACNABIN Chartered Accountants	MJ Abedin Scholarship
18	Sajib Kumar Saha Reg: 34936/22; from 06-06-2022 to 05-06-2025	Mr. Muhammad Mehedi Hasan FCA RRH Chartered Accountants	MJ Abedin Scholarship
19	Jarin Tasnim Reg: 34736/22; from 20-02-2022 to 19-02-2025	Mr. SK Ashik Iqbal FCA Nurul Faruk Hasan & co. Chartered Accountants	President 2011-Shasha Foundation Scholarship

Sl. No.	Name and Registration	Principal & Firm Name	Name of Scholarship
20	Sohada Akter Nayna Reg: 35616/22; from 04 -09-2022 to 03-09-2025	Mr. Adeb Hossain Khan FCA RRH Chartered Accountants	President 2011-Shasha Foundation Scholarship
21	Tanvir Mahmud Reg: 35570/22; from 02 -10-2022 to 01-10-2025	Mr. Muhammad Aminul Hoque FCA ACNABIN Chartered Accountants	Ani-Moni Foundation Scholarship
22	Md. Yousuf Reg: 33939/21; from 17 -10-2021 to 16-10-2024	Mr. Mohammed Hamidul Islam FCA Islam Hoque Hanif & co. Chartered Accountants	Ani-Moni Foundation Scholarship
23	Tanjina Binte Alam Reg: 35757/22; from 27 -10-2022 to 26-10-2025	Mr Ashraf Uz Zaman Ali FCA RRH Chartered Accountants	Ani-Moni Foundation Scholarship
24	Nushrat Jahan Mim Reg: 35614/22; from 04-09-2022 to 03-09-2025	Mr. Adeb Hossain Khan FCA RRH Chartered Accountants	SF Ahmed Foundation Scholarship
25	Partho Bormon Reg.no.33893/21; from 10 -10-2021 to 09-10-2024	Mr. Adeb Hossain Khan FCA RRH Chartered Accountants	SF Ahmed Foundation Scholarship
26	Tanzida Sultana Reg: 35648/22 from 18-09-2022 to 17-09-2025	Mr. Md. Mominul Karim FCA ACNABIN Chartered Accountants	Mannan Rowshan Foundation Scholarship
27	Mst. Rahima Mariam Reg.no.33889/21; from 10 -10-2021 to 09-10-2024	Mr. Ali Ashfaq FCA RRH Chartered Accountants	Howlader Maria & Co. Foundation Scholarship
28	Mr. Md. Azizur Rahman Reg: 35110/22 from 31-07-2022 to 30-07-2025	Mr. Md. Rokonzaman FCA ACNABIN Chartered Accountants	M A Khaleque Foundation Scholarship
29	Md. Remon Hossain Reg: 34981/22; from 06 -06-2022 to 05-06-2025	Mr. Ali Ashfaq FCA RRH Chartered Accountants	AKM Mizanur Rahman Scholarship
30	Md. Abdur Rahman Jim Reg: 35582/22; from 02 -10-2022 to 01-10-2025	Mr. ABM Azizuddin FCA ACNABIN Chartered Accountants	M. Mashur Rahman Foundation Scholarship
31	Abdul Wadud Rahman Reg: 34346/22; from 10 -01-2022 to 09-01-2025	Mr. Muhammad Mehedi Hasan FCA RRH Chartered Accountants	M. Mashur Rahman Foundation Scholarship
32	Tanzila Akter Priyanka Reg: 35917/22; from 22 -10-2022 to 21-10-2025	Mr. Md Reajul Islam FCA ACNABIN Chartered Accountants	Akther Rezvi Scholarship
33	Md. Aslam Shaikh Reg: 35505/22; from 25 -09-2022 to 24-09-2025	Mr.Ziaur Rahman Zia FCA A Qasem & Co. Chartered Accountants	Md. Iqbal Hossain FCA (1813) Memorial Scholarship
34	Saidul Islam Reg: 34552/22; from 03 -01-2022 to 02-01-2025	Mr. Sk Ashik Iqbal, FCA Nurul Faruk Hasan & Co.	Md. Iqbal Hossain FCA (1813) Memorial Scholarship
35	Md. Anil Khandakar Reg: 36038/22; from 15 -12-2022 to 14-12-2025	Mr. Snehasish Barua FCA Snehasish Mahmud & Co. Chartered Accountants	Md. Iqbal Hossain FCA (1813) Memorial Scholarship
36	Md. Alamin Hossen Reg.no.33915/21; from 10 -10-2021 to 09-10-2024	Mr. Adeb Hossain Khan FCA RRH Chartered Accountants	Anasa Kasum Foundation Scholarship
37	Md Shamsur Rahman Heera Reg: 34939/22; from 19-04-2022 to 18-04-2025	Mr. ABM Azizuddin FCA ACNABIN Chartered Accountants	Haque Helana Foundation Scholarship

ICAB Scholarship Foundation-Annual Meet 2023



18 November 2023: ICAB Scholarship Foundation held its Annual General Meeting 2023 at 4th Floor, CA Bhaban, Dhaka. Md. Yasin Miah FCA, Chairman of ICAB Scholarship Foundation and Vice President, ICAB presided over the meeting while ICAB President Md. Moniruzzaman FCA and other council members spoke in the occasion.

8.7 Quard-e-Hasana Fund

This fund is being disbursed to the beneficiary CA students under specific terms and conditions as an interest-free financial assistance to meet their financial need so that they can smoothly continue chartered accountancy course.

The beneficiary students will repay the loan money(Quard) so received by them over articleship period, within maximum period of two and half years allowing them 6(Six) months' grace period.

Till December 2023, a total of 62 Students have received the loan from the Fund and they are pursuing CA course in different levels. The Fund was activated in 2022 with an initial amount of Tk. 5000000/- (Taka Fifty Lacs) donated by BSRM. So far the Management Committee of the Quard e Hasana Fund granted loans to 62 students complying with the Fund Disbursement Policy. This year, a loan amounting to Tk. 90000/- was written off owing to the premature demise of Mr. Nayeem Hasan, a Professional Level student of ACNABIN Chartered Accountants.

Student Qualified as CA Utilizing the Fund

Mr. Mainuddin Hasan Jewel a student of ACNABIN, Chartered Accountants has qualified as a Chartered Accountant in examination session: March - April 2023 i.e. within two and half years. He was one of the beneficiary CA students of Quard-e-Hasana Fund. We congratulate him on his outstanding achievement.

Status of the CA Students Receiving the Loan

Year	No. of Recipients
2022	11
2023	51
Total =	62

Meetings of the Quard-e-Hasana Management Committee were held 9 times during the year consideration. A status has been tabled below:

Meeting No.	Date of Meeting	Year	Total Meeting
1 st	18 October 2021	2021	2
2 nd	21 December 2021	2021	
3 rd	25 May 2022	2022	2
4 th	02 August 2022	2022	
5 th	20 February 2023	2023	5
6 th	12 April 2023	2023	
7 th	07 June 2023	2023	
8 th	27 July 2023	2023	
9 th	09 October 2023	2023	

Activities during the year 2023

- Policy of Quard-e-Hasana Fund revised;
- Written off Tk. 90000/- for premature demise of a loan Recipient;
- Steps taken to make the students aware of the process of loan;
- Steps taken to affix the Notice inviting applications in all CA Firms, ICAB Notice Board and posting on ICAB Facebook, besides e-mailing to all articulated students;
- Letter sent to all principals requesting them to inform their students about the benefits of the fund;
- Kept records of Academic progress report of the students receiving the Fund;

- g. Monitored the fund disbursement activity;
- h. Provided information to the students about the application process for the fund;
- i. Prepared Accounts of the fund and audit of Financial Statement was conducted;
- j. Arranged interviews of candidates by the Interview Board for granting the loans;
- k. Maintained the documents of the candidates.
- l. Received refund of the loan from beneficiary students.
- m. Promoted Quard-e-Hasana fund and its benefits in the classes of pre-articled students.

8.8 Grants and Scholarship to BCACP

During the year 2022-2023, Tk.16,80,000 as scholarship from the General Fund, Tk. 8,40,000 as General Grant, Tk. 7,86,440 as office rent and utility and Tk. 2,55,000 for organising various programs were approved. Total amount of Tk. 35,61,440 was disbursed to Bangladesh Chartered Accountancy Chhatra Parishad (BCACP) as part of students' welfare.

CA Chhatra Parishad Greet ICAB President



26 July 2023: Leaders of Bangladesh CA Chhatra Parishad greeted ICAB President Md. Moniruzzaman FCA with flower bouquet at latter's office, CA Bhaban, Dhaka. They also greeted ICAB Vice President Md. Yasin Miah FCA and Vice President Md. Johirul Islam FCA with flower bouquets while Council Members Sidhartha Barua FCA and Mohammed Forkan Uddin FCA, were present in the occasion.

8.9 Articled Students' Allowances

To attract the brilliant and meritorious students into CA education, the Council approved the enhancement of the monthly allowance of Articled Students as below chart with effect from 1 September 2023:

Years of allowance	1 st year	2 nd year	3 rd year	4 th year
Amount (Taka)	Tk. 7,000/-	Tk. 8,000/-	Tk. 9,000/-	Tk. 10,000/-

However, to encourage brilliant and meritorious students, CA firms may consider to pay separate additional amount of the allowance to students.

Increment to the Articled Students:

- i. An amount of Tk. 3,000 would be added as increment to an Articled Students of respective CA firms passing his/her Certificate Level.
- ii. An amount of Tk. 5,000 would be added as increment to an Articled Students of respective CA firms passing his/her Professional Level.

9.0 OBSERVANCE OF NATIONAL/INTERNATIONAL DAY

9.1 Observance of National Day

15 August National Mourning Day: ICAB's Discussion and Doa Mahfil



14 August 2023: ICAB organized a discussion followed by doa mahfil at ICAB Auditorium, CA Bhaban, Dhaka marking National Mourning Day. Honorable Planning Minister, Government of the People's Republic of Bangladesh, MA Mannan, MP, was present as the chief guest while Professor Dr. Atiur Rahman, Former Governor, Bangladesh Bank; and Prof. ABM Farooq, General Secretary, Bangabandhu Parishad were present as special guests.

Ajit Kumar Sarkar, presidium member of Bangabandhu Parishad and a renowned journalist readout the main article in the discussion.

ICAB President Md. Moniruzzaman FCA delivered address of welcome while Chief Executive Officer Subhashish Bose delivered the opening remarks. The vote of thanks was given by ICAB Vice President MBM Lutful Hadee FCA.



ICAB Vice President Md. Yasin Miah FCA, council member and IPP Md. Shahadat Hossain FCA, Council Member NKA Mobin FCA, Council Member Mohammed Forkan Uddin FCA, Chief Operating Officer Mahbub Ahmed Siddiqui FCA, Dhaka Regional Committee Chairman, members and other members of the Institute were also present.



The speakers informed that Bangabandhu gave utmost importance to science and technology in building a developed nation. For this reason, after the independence of the country, he introduced a modern science and technology based education system. On July 26, 1972, he formed the Education Commission, appointed distinguished scientist Dr. Kudrat-e-Khuda as the head of the commission. In 1973, Bangabandhu established the 'Bangladesh Council of Science and Industrial Research (BCSIR)' to accelerate the progress of science and technology. In 1974, he took the initiative to revive the nuclear power plant project, although later, it was shelved. Among other Professor ABM Farooq also spoke on the occasion.

ICAB Observed Independence Day



26 March 2023: ICAB Observed Independence Day 2023. ICAB President Md. Moniruzzaman FCA, Vice President MBM Lutful Hadee FCA, Council Member Mohammed Forkan Uddin FCA, CEO Shubhashish Bose, COO Mahbub Ahmed Siddique FCA, Leaders of Dhaka Regional Committee and ICAB high officials were present during the time of hoisting the National Flag at CA Bhaban, Dhaka. A

team of ICAB also placed flower wreath at the altar of National Mausoleum at Savar, Dhaka.

Victory Day Observed



16 December 2023: ICAB Observed Victory Day 2023. ICAB President Md. Moniruzzaman FCA, Vice President Md. Yasin Miah FCA, Council Member Mohammed Forkan Uddin FCA, CEO Shubhashish Bose, the Chairman, the Secretary & the Members of DRC and other fellow members were present during the time of hoisting the National Flag at CA Bhaban, Dhaka. CA Bhaban was adorned with neon lights on this occasion.

9.2 Observance of International Day





21 February 2023: On the occasion of the International Mother Language Day, ICAB paid tribute to language martyrs. On this occasion ICAB Vice President MBM Lutful Hadee FCA, Chief Executive Officer Subhashish Bose, Chief Operating Officer Mahbub Ahmed Siddiqui FCA, ICAB and senior officials of DRC participated in mourning stream and laid wreaths at the Central Shaheed Minar, Dhaka.

ICAB Celebrated International Women's Day 2023



International Mother Language Day Observed

10 March 2023: ICAB celebrated International Women's Day 2023 with a glitz and glamour at CA Bhaban where the renowned CA professionals and the distinguished female professionals who are the trail blazers, attended the program and told their stories behind their success. The program was held under the aegis of ICAB Women Members Empowerment and Leadership Development



Md. Moniruzzaman FCA, President, ICAB, delivered the welcome address, while the opening remarks was made by Fouzia Haque FCA, Chairman,

Women Members Empowerment and Leadership Development Committee (WMELDC) and Council Member, ICAB. The discussion was organized with a concentration on the theme #IWD2023 #DigitALL: Innovation and Technology for Gender Equality and it was moderated by MBM Lutful Hadee FCA, Vice President-ICAB.

Speakers of the discussion were Nihad Kabir, Chairperson, Business Initiative Leading Development (BUILD); Parveen Mahmud FCA, Past President, ICAB; Dr. Rehnuma Jahan, Senior Consultant, Square Hospitals Ltd.; Farzana Ahmed, Independent Director, BRAC Bank Ltd.; Major General Nishat Jubaida, FCPS, DCP, Dhaka Cantonment. They shared their path breaking stories in the way of establishing themselves in their own profession.

Suraiya Zannath Khan FCA, Lead Governance Specialist- Financial Management, The World Bank; Akhtar Sanjida Kasem FCA, Managing Partner, A Qasem & Co., Chartered Accountants; Maria Howlader FCA, Council Member, ICAB; Fouzia Haque FCA, Council Member, ICAB were the panelists of the discussion. ICAB all female members attended the program.

International Accounting Day 2023 Observed



10 November 2023: On the occasion of the International Accounting Day 2023 a rally was brought out by ICAB in front of CA Bhaban, Dhaka 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 Md. Moniruzzaman FCA, led the rally. Earlier, ICAB President Md. Moniruzzaman FCA, sliced a mammoth cake to mark the day.

10.0 ADMIN, HR AND PUBLICATION

10.1 Admin.

ICAB Organized Doa Mahfil and Iftar



11 April 2023: ICAB organized a Doa Mahfil for deceased members of the Institute which was followed by an Iftar.

Dr. Md. Abdul Kadir, Chairman, Department of Arabic, University of Dhaka was present as the main discussant and discussed about the values and significance of Ramadan.

Muhammed Abdul Halim Gaznavi FCA, Past President, ICAB also discussed about the importance of the month of Ramadan and Fasting for Muslims.



Among others present in the event were ICAB President Md. Moniruzzaman FCA, Vice Presidents Md. Yasin Miah FCA, MBM Lutful Hadee FCA, Council Members Mohammed Forkan Uddin FCA, Fouzia Haque FCA, Maria Howlader FCA, ICAB Chief Executive Officer Shubhashish Bose, DRC Chairman & Members, Chief Operating Officer Mahbub Ahmed Siddique FCA, Fellow Members of the Institute, and ICAB officials.

10.2 Human Resource

A Glimpse

Like the previous year, several crucial decisions have been taken by the Human Resource Department (HRD) in 2023 with a vision of creating a performance oriented culture where employees are inspired to work enthusiastically. Moreover, the HR software was inaugurated and implemented successfully at ICAB from last year, also has been updated the software this year for aligning the internal official activities. HRD also undertook several initiatives in achieving the goals fixed by the management of the Institute along with the regular activities.

Within this year, the HRD has accomplished the following tasks for providing a better office management without interrupting the present state of the Institute's operations:

Updating HR Automation Process

For maintaining proper records and conducting the internal official activities of HRD more smoothly and effectively, a HR software from CSL Software Resources Ltd. has been functioning since 2022. Several HR related tasks have been executed by using the software.

Permanent Employees' Annual Increment & Special Increment

Based on the present practice of ICAB, annual increment has been given to the 83 permanent employees under the National Pay Scale 2015. The salary of them has been enhanced with extra 5% fringe benefit declared by Govt. to cope up with the abnormal inflation of the prices of daily commodities.

Employees' Performance Appraisal, KPI & Time Report

In order to evaluate and assess employees' performance, the performance appraisal form has been implemented by the HR. The evaluation of employees' performance is a mammoth task of HR. By figuring out the lacking, limitations, shortcomings, etc. based on the appraisal, HR

prepares directives for the further improvement of the officials, besides, the KPI of the Officials has been updated. Apart from that HR receives Time Report from the Officials for maintaining records of day to day activities of the employees.

Transfer of Employee

One has been transferred to the Barishal Regional Office employee Angela Roy, Senior Officer, was previously worked in Members Services department at ICAB in Dhaka, has been transferred to the regional office for smooth functioning of the office. To fill the vacuum, Md. Saroare Kownine, Officer, has been attached with the Members Services department in addition to his existing role.

Renewal, Recruitment and Onboarding Status

This year HRD took initiatives and placed the proposals to the appropriate authority for renewal of the appointment of the CEO & the completion of the recruitment process of 05 other positions vacated due to the retirement and the resignation of some officials. The orientation and placement of those newly recruited employees have also been completed. Also few other recruitments are still on progress.

The Renewal of Appointment

Name: **Shubhashish Bose**
 Designation: Chief Executive Officer (CEO)
 First Joining Date: 01 December 2020
 Renewal Date: 01 December 2023
 Renewal period: 02 Years

Extension of Service

Name: **Md. Nasrat Hasan**
 Designation: Senior Deputy Director
 Department/Division: Meeting, Event Management and International Affairs
 Renewal Date: 22 November 2023
 Renewal Period: Up to 29 February 2024

New Recruitments:

Name: **Sadia Islam Mou**
 Designation: Officer
 Joining Date: 02 May 2023
 Department/Division: HRD & Quard-E-Hasana Fund
 Education: MBA in Accounting from National University

Name: **Amena Begum**
 Designation: Officer
 Joining Date: 03 October 2023
 Department/Division: Members Services
 Education: Diploma in Engineering (Architecture) from Polytechnic Institute

Name: **Nusrat Jahan**
 Designation: Receptionist Cum PABX Operator
 Joining Date: 04 October 2023
 Department/Division: Admin (Operations)
 Education: BSS in Information Studies from East West University

Name: **Md. Mamun Mia**
 Designation: Computer Operator
 Joining Date: 03 October 2023
 Department: Class Management (Education & Students Affairs)
 Education: HSC in Business Studies

Name: **Md. Naim**
 Designation: Office Service Staff
 Joining Date: 13 September 2023
 Department/Division: Barishal Regional Office
 Education: HSC

Employee Separation Status

Employee separation, hereby, refers to the process of managing the voluntary or involuntary or retirement at the age of 59, of any employee. During the year of 2023, four employees have been separated from ICAB.

Name: **Md. Shohel Rana FCA**
 Designation: SDD (Head of OPERATION & CFO)
 Joining Date: 01 April 2019
 Separation Date: 30 September 2023

Name: **Md. Nasrat Hasan**
 Designation: Senior Deputy Director
 Department: Meeting, Event Management and International Affairs
 Joining Date: 01 November 2001
 Separation Date: 21 November 2023

Name: **Md. Nazrul Islam ACA**
 Designation: Deputy Director
 Department: Financial Report Monitoring and Practice Review
 Joining Date: 01 May 2021
 Separation Date: 31 October 2023

Name: **Farhana Islam**
 Designation: Receptionist cum PABX Operator
 Department: Admin (Operations)
 Joining Date: 04 September 2022
 Separation Date: 31 August 2023

The Demise of an Employee

With a somber note, ICAB witnessed the death of Mr. Abul Mansur Chowdhury, Senior Officer, who joined the Institute on 03 September 2003. He died on 27 May 2023. The duration of his service in ICAB was 19 years 08 months 23 days.

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 alongside the number of readers.



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 2023-24, Press Conferences, Trainings and Workshops on various professional issues got huge media coverage in both print and electronic media.



Printing Media coverage of ICAB during 2023

11.0 INTERNATIONAL EVENTS

11.1 SAFA Events

ICAB Delegates Participated in SAFA Events, the Maldives



19-22 August 2023: A 15-Member delegation headed by Md. Moniruzzaman FCA, President of ICAB participated in the SAFA IFRS & ISAs Forum 2023, SAFA Board meeting, Committee meetings, SAFA Foundation Day program held at Male City and Paradise Island Resort in the Maldives.

Hosted by CA Maldives, SAFA IFRS & ISAs Forum 2023 was held at Salman Mosque Auditorium, Male City on 19 and 20 September 2023. Sabbir Ahmed FCA, Member Council-ICAB presented Technical paper titled 'IAS12: Income Taxes – Critical Issues including International Tax Reform' on 19 August 2023, Besides, Maria Howlader FCA, Member Council-ICAB was the panel discusssant of 'Sustainability Standards' in the evening session of SAFA Forum on 19 August 2023.



11-SAFA Committee meetings including (i). Committee for Improvement, Transparency, Accountability & Governance (ITAG) (ii). Committee on Education, Training & CPD (iii). Committee on Accounting Standards (iv). Committee on Auditing Standards & Quality Control (v). Committee on SMP;

(vi). Committee on Professional Ethics & Independence; (vii). Committee on Information Technology; (viii). Women Leadership Committee; (ix). Committee for Co-operatives & NPOs Sector (x). Committee on Anti Money Laundering and (xi). Committee on International Relations were held on 21 August 2023 at Villa Nautica, Paradise Islands. ICAB Vice Presidents Md. Yasin Miah FCA, Md. Johirul Islam FCA, Past President & Council Members Muhammad Farooq FCA, Kamrul Abedin FCA, Nasir Uddin Ahmed FCA, Mahmudul Hasan Khusru FCA, Council Members Sidhartha Barua FCA, Sabbir Ahmed FCA, Mohammed Forkan Uddin FCA, Fouzia Haque FCA and Maria Howlader FCA participated in respective committee meetings.

Meeting of 80th SAFA Board was held on 21 August 2023 at Villa Nautica, Paradise Island Resorts, Maldives. ICAB President and SAFA Board Member Md. Moniruzzaman FCA led the ICAB team in the meeting. Council Member & Immediate Past President Md. Shahadat Hossain FCA, Council Member & Chairman of SAFA Committee on Professional Ethics & Independence Sabbir Ahmed FCA, ICAB Chief Operating Officer Mahbub Ahmed Siddique FCA, Senior Deputy Director & SAFA Nodal Officer Md Nasrat Hasan also participated in the Board meeting, from ICAB side.

Sabbir Ahmed FCA participated in the SAFA Foundation Day program held on 22 August 2023 at the same venue.

77th SAFA Board & 95th Assembly Meeting, India



7 January 2023: ICAB President Md. Moniruzzaman FCA; Past President & Council Member and SAFA Technical Adviser Md. Humayun Kabir FCA, and Immediate Past President Md. Shahadat Hossain attended the 77th SAFA Board Meeting, India.

SAFA Quiz Competition 2022



ICAB Students team obtained first position out of 5 teams in the SAFA Quiz competition 2022. Other teams were from ICAI, ICAI(Cost), ICMASL and ICAN.

ICAB team scored 140, ICAN 130, ICAI(Cost) 85, ICAI 35 and ICMASL 15.

ICAB contestants could not performed well in the Elocution Contest.

ICAB Delegates Attended SAFA Board Meeting, Gujarat, India



24 November 2023: President of ICAB and Board Member of the South Asian Federation of Accountants (SAFA) Md. Moniruzzaman FCA, Council Member & Past President of ICAB and Technical Adviser to SAFA Mohammed Humayun Kabir FCA and ICAB Chief Operating Officer Mahbub Ahmed Siddique FCA are seen in a photo session with IFAC President Asma Resmouki, SAFA President CA. Nihar Jambusaria and other delegates of accountancy profession from South Asia during the time of SAFA Board Meeting held at the Hotel Leela Gandhinagar, Gujarat, India.

ICAB Delegates in Different Committee Meetings of SAFA held in India



ICAB delegates in different committee meetings of South Asian Federation of Accountants (SAFA) held in India.

SAFA ITAG Meeting in Colombo, Sri Lanka



29 November 2023: ICAB Delegates led by Mohammed Humayun Kabir FCA attended the meeting of ITAG (Integrity, Transparency, Accountability and Good Governance) Committee of South Asian Federation of Accountants (SAFA) in Colombo, Sri Lanka hosted by the Institute of Chartered Accountants of Sri Lanka (ICASL).

ICAB Senior Deputy Directors Nasrat Hasan, Momena Hossain Rupa FCA and Deputy Director Gias Uddin ACA also attended the meeting and they also carried out the SAFA BPA Technical Marking as technical officers of Bangladesh from 24th to 28th November 2023 along with representatives of other SAFA bodies.

It is to be noted that Bangladesh secured highest number of 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.

11.2 Other International Events

Meeting with ICAB UK Management Chapter



14 July 2023: A meeting with ICAB UK Management Chapter was held, and there a presentation was made by Chief Operating Officer Mahbub Ahmed Siddique FCA on current status of accountancy profession in Bangladesh while ICAB President Md. Moniruzzaman FCA, Council Member NKA Mobin FCA and UK Chapter Management team were present. Besides, ICAB team met Commercial Counsellor of Bangladesh High Commission London, Tanvir Mohammad Azim.

Meeting with International Valuation Standards Council (IVSC)



13 July 2023: ICAB delegates visited the office of the International Valuation Standards Council (IVSC) at 20 St Dunstan's Hill, London and they had a meeting with top executives of IVSC. The discussion points of the meeting were facilitating collaboration and cooperation specifically for technical guidance in the application of international valuation standards in Bangladesh, introducing certification course on international valuation standards in Bangladesh and access in e-learning materials on application of international valuation standards. ICAB is one of the members of IVSC.

The ICAB delegation was comprised of Council Member NKA Mobin FCA and Chief Operating Officer Mahbub Ahmed Siddique FCA which was led by ICAB President Md. Moniruzzaman FCA.

Alexander Aronsohn FRICS, Technical Director; Richard Stokes, Director of Communications and Calum Shepherd, International Client Relationship Manager from IVSC were also present.

ICAB delegates also met with Kaplan at its office Borough High Street, London Bridge, London in relation to having guidance and possible support for improvement of quality and effectiveness of ICAB CA coaching classes.

ICAB Delegates Met ICAEW President in London



12 July 2023: President-ICAB Md. Moniruzzaman FCA met Mark Rhys, President of the Institute of Chartered Accountants in England & Wales (ICAEW), at Moorgate Place, London, UK. The other members of ICAB delegation were Council Member NKA Mobin FCA, ICAB UK Management Chapter Chairman AKM Fazlur Rahman FCA and Chief Operating Officer Mahbub Ahmed Siddique FCA. During the meeting, Sarah Prescott, Global Relationships Manager and Daniel Westley, Senior International Business Development Manager at ICAEW were also present. ICAB team discussed a wide range of professional issues including learning and professional development, students' pathway scheme, academic curriculum and capacity of building of ICAB. ICAB has been working with the Institute of Chartered Accountants in England & Wales (ICAEW) as the learning and professional development partner, and recognized tuition provider of ICAEW since 2009.



ICAB Delegates Met CIPFA Chief in UK

12 July 2023: President-ICAB Md. Moniruzzaman FCA met Rob Whiteman, Chief Executive Officer of the Chartered Institute of Public Finance and Accountancy (CIPFA), UK at 77 Mansell Street, London, UK. The other members of ICAB delegation were Council Member NKA Mobin FCA, ICAB UK Management Chapter Chairman AKM Fazlur Rahman FCA and Chief Operating Officer Mahbub Ahmed Siddique FCA. CIPFA International Director Khalid Hamid, Senior International Lead- Market Development Steve Watkins and other personnel of CIPFA UK were also present during the meeting.

ICAB delegates discussed some important professional issues including introduction of a separate Public Sector Financial Management wing in Bangladesh under ICAB in consultation and cooperation with CIPFA, opportunity for ICAB CA course completed students in pursuing CIPFA qualification, organising CPD events on Public Sector Financial Management, exploring CIPFA qualification in Bangladesh through our existing MOU, etc.

Virtual Webinar on 'Exploring the Opportunities for Accounting Profession: Charting a Course for the Future'

31 May 2023: To celebrate the Chartered Management Accountants Day (Foundation Day on 23rd May 2023), National CPD Committee organized virtual webinar on "Exploring the Opportunities for Accounting Profession: Charting a Course for the Future". Ashfaq Yousuf Tola, Ministry of State, Chairman, RPMC, Pakistan, and Shehzad Ahmed Malik, President, ICMA, Pakistan joined the webinar as Guests of Honour.

Awalis Yasin, Honorary Treasurer and Chairman, CPD Committee, moderated the webinar while Gary Coking, Founder & CEO, Analytics-Based Performance Management LLC, USA, presented the keynote paper.

Heshana Kuruppu, Vice President, SAFA, Prof. Lakshman R. Watawala, President, CMA Sri-Lanka, Tariq Sultan, CEO, Habib Metro Pakistan (Pvt.) Ltd., Mahtab Uddin Ahmed FCMA, Vice President, ICMA Bangladesh and M. Humayun Kabir FCA, Member Council & Past President-ICA Bangladesh and Technical Advisor, SAFA Board, were the panel speakers.

Meeting with CAPA Chief Executive



19 September 2023: ICAB President Md. Moniruzzaman FCA held a meeting with Brian Blood, Chief Executive of the Confederation of Asian and Pacific Accountants (CAPA) at CA ANZ office in Sydney, Australia. ICAB Chief Operating Officer Mahbub Ahmed Siddique FCA and Senior Deputy Director Momena Hossain Rupa FCA also present in the meeting. They discussed various professional issues.

ICAB President Visited CPA Australia



21 September 2023: ICAB President Md. Moniruzzaman FCA, Chief Operating Officer Mahbub Ahmed Siddique FCA and Senior Deputy Director Momena Hossain Rupa FCA seen with Rupen Malouf CPA, Head of State NSW while Kimberly Ohayon, Regional Head, NSW; Nicklaus Wee and Don Poh virtually joined the meeting held in the office of CPA Australia.

Meetings with CA ANZ Officials in Sydney, Australia



20 September 2023: President-ICAB Md. Moniruzzaman FCA, Chief Operating Officer Mahbub Ahmed Siddique FCA and Senior Deputy Director Momena Hossain Rupa FCA accompanied by Ainslie van Onselen, Chief Executive Officer of Chartered Accountants Australia and New Zealand (CA ANZ) and Simon Grant, Group Executive Advocacy and International Development, Geraldine Magarey, General Manager- International Development and Navini Peiris, Manager- International Liaison of CA ANZ were pictured after holding a meeting at their office, Sydney, Australia. They discussed various professional issues.



19 September 2023: Meeting with Samantha Wilson, General Manager, CA Program and Navini Peiris, Manager International Liaison of CAANZ at their Head Office in Sydney, Australia. ICAB President Md. Moniruzzaman FCA, Chief Operating Officer Mahbub Ahmed Siddique FCA and Senior Deputy Director Momena Hossain Rupa FCA were seen at the meeting with them.



Meeting with Chartered Accountants Worldwide (CAW)



20 September 2023: ICAB President Md. Moniruzzaman FCA held a meeting with Heila Cronje - Manager, Quality Review, Corporate Assurance and Navini Peiris, Manager International Liaison CA ANZ at their office, Sydney, Australia. ICAB Chief Operating Officer Mahbub Ahmed Siddique FCA and Senior Deputy Director Momena Hossain Rupa FCA were also present in the meeting.

14 November 2023: President-ICAB Md. Moniruzzaman FCA and Chief Operating Officer Mahbub Ahmed Siddique FCA were seen in a photo session with the Meeting of the Chief Executive Officers and Marketing Directors of Chartered Accountants Worldwide (CAW) held in Vienna, Austria. Chartered Accountants Institutes are the members of the Chartered Accountants Worldwide. They discussed various professional issues.

ICAB President Met CEOs of IFAC, CAPA



20 September 2023: ICAB President Md. Moniruzzaman FCA, Chief Operating Officer Mahbub Ahmed Siddique FCA and Senior Deputy Director Momena Hossain Rupa FCA with Geraldine Magarey, General Manager, International Development and Navini Peiris, Manager International Liaison of CA ANZ posed for photograph after holding a meeting.

15 November 2023: President Md. Moniruzzaman FCA and Chief Operating Officer Mahbub Ahmed Siddique FCA of ICAB are seen in a photo session with the Chief Executive Officer of the International Federation of Accountants (IFAC) Kevin Dancey and Chief Executive Officer of the Conference of Asia and Pacific Accountants (CAPA) Brian Blood during the IFAC Council Meeting held in Vienna, Austria. ICAB is one of the few founding members of IFAC and also a member of CAPA.

Global Professional Accountants Convention in India



26 November 2023: Mohammed Humayun Kabir FCA, Council Member and Past President-ICAB was speaking as one of the panel speakers in the session titled 'Strengthening Public Financial Management: Building Trust through Accountability and Transparency' of Global Professional Accountants Convention held in India. In his deliberation, he spoke on how the professional accountants can play a vital role in strengthening public financial management and the learning about their impact on the accountability and transparency in governments.

This panel discussion highlighted the effective strategies and best practices that could build trust and promote sustainable socio-economic growth. The Session Chair & Moderator was CA. Manoj Fadnis, Past President CAPA & Past President ICAI.

SAFA WLC Meeting of Top Leaders in Accounting



12 October 2023: ICAB Council Member Maria Howlader FCA and fellow member Akhtar Sanjida Kasem FCA virtually participated in a Meeting of Top Leaders in Accounting, a policy dialogue for advancing women in leadership positions, under the auspices of SAFA Women Leadership Committee.

In the virtual meeting, representatives from 17 global institutions collaborated to address challenges, share best practices, and formulate a strategy to enhance women's prominence in leadership roles. The meeting generated thought-provoking discussions and resulted in a policy paper based on key takeaways shared by participants.

12.0 MEMBERS' AFFAIRS

12.1 Membership

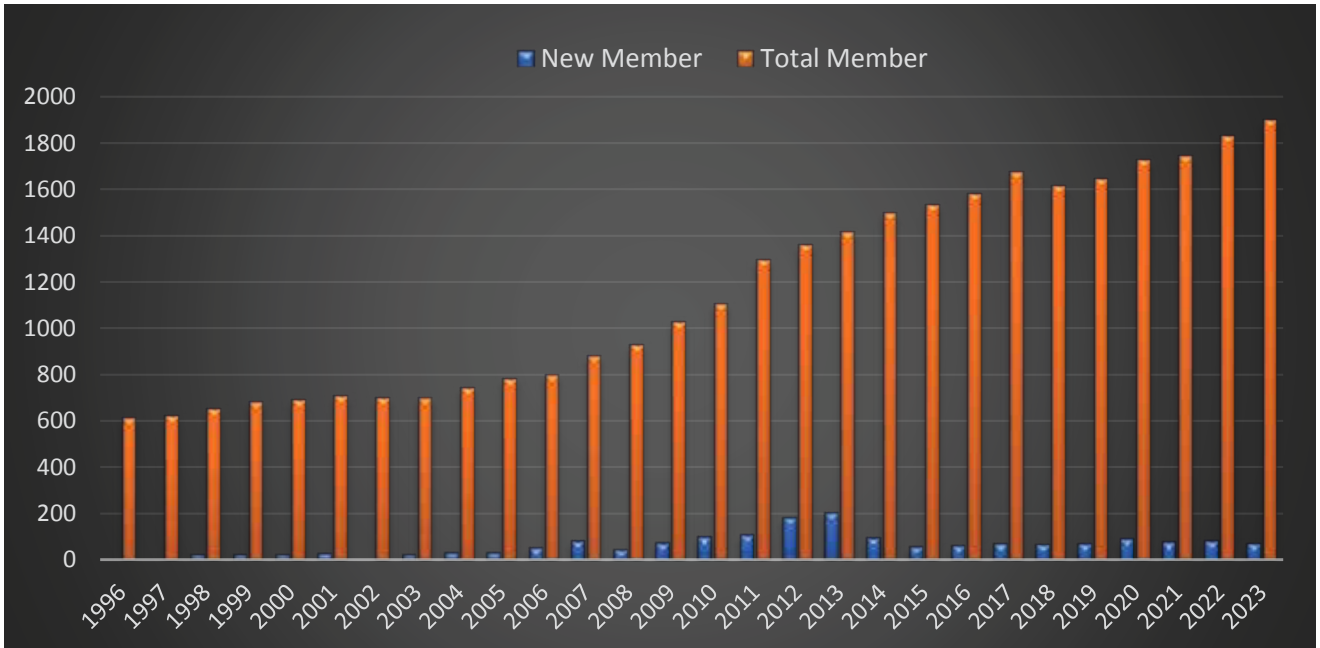
The total number of members of the Institute as of 1 July 2023 was 1898, of whom 1471 were Fellows and 427 were Associates. The membership statistics are furnished below.

1. Total number of Members	: 1898
a. Male Members	: 1748
b. Female Members	: 150
c. Residing in Bangladesh	: 1750
d. Fellow Members	: 1471
e. Associate members	: 427
2. Total number of Members outside the country	: 148
a. No. of Members in the UK	: 46
b. No. of Members in Canada	: 46
c. No. of Members in the USA	: 16
d. No. of Members in the UAE	: 04
e. No. of Members in Australia	: 18
f. Other Countries	: 18
3. Total number of Members in practice	: 484
a. Dhaka	: 448
b. Chattogram	: 36
c. Abroad	: -
3.1 <u>Total number of Fellow Members in practice</u>	: 462
a. Dhaka	: 426
b. Chattogram	: 36
c. Abroad	: -
3.2 <u>Total number of Associate Members in practice</u>	: 22
a. Dhaka	: 22
b. Chattogram	: -
c. Abroad	: -
4. Total number of Members not in practice	: 1416
a. Dhaka	: 1177
b. Chattogram	: 91
c. Abroad	: 148
4.1 <u>Total number of Fellow Members not in practice</u>	: 1009
a. Dhaka	: 837
b. Chattogram	: 69
c. Abroad	: 103
4.2 <u>Total number of Associate Members not in practice</u>	: 405
a. Dhaka	: 338
b. Chattogram	: 22
c. Abroad	: 45
5. Number of Partnership Firm	: 107
6. Number of Proprietorship Firm	: 98

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 of July 1, 2023, was 136. During the year 2022-23, twelve (12) practicing members were removed from the register due to death. On the other hand, 39 members were granted permission to train articled students.

Reception Accorded to Newly Qualified CAs

16 August 2023: The smiling faces, among others pictured were the newly qualified Chartered Accountants at a program 'Reception to Newly

Qualified Members' (Nov-Dec 2022 & Mar-Apr 2023 Session) organised by ICAB at CA Bhaban, Dhaka.

Dr. Ahmed Munirus Saleheen, Senior Secretary, Ministry of Expatriates Welfare and Overseas Employment, Government of the Peoples' Republic of Bangladesh attended the occasion as the Chief Guest.

Md Abdur Rahim Khan, Additional Secretary, Ministry of Commerce, Government of the Peoples' Republic of Bangladesh and Md Saiful Islam, President, Metropolitan Chamber of Commerce & Industry (MCCI) were present as Special Guests.



Md. Moniruzzaman FCA, President-ICAB, delivered welcome address. Maria Howlader FCA, Chairman, MISWC-ICAB and MBM Lutful Hadee FCA, Vice President (Operations & Members' Services), ICAB spoke in the occasion.

Vice President Md. Yasin Miah FCA, Past President and Council Member Mohammed Humayun Kabir FCA, Council Member Mohammed Forkan Uddin FCA, Chief Executive Officer Shubhashish Bose, among others were present in the occasion.

12.4 Members' Achievement

Parveen Mahmud, Received 'Top 50' Women Global Awards 2023



17 June 2023: Parveen Mahmud FCA, Past President of ICAB received "Top 50" women Global Awards Sri Lanka 2023 under the category of Leadership in Finance and Accounting. She was the only female leader from Bangladesh received this prestigious award.

In presence of Dinesh Gunawardena, the Prime Minister of the Democratic Socialist Republic of Sri Lanka, Dr Sulochona Segera, Founding Chairperson, Women in Management (Srilanka, Maldives, UAE & Canada) and Managing Director Institute of Women in Management, handed over the award to Parveen Mahmud.

The award giving ceremony was held at Shangri-la Hotel, Colombo, Sri Lanka where Aishath Mohamed Didi, Minister of Gender, Family and Social Services of government of Sri Lanka, Dr Anne Aly MP, Federal Minister for Early Childhood Education and Minister for Youth in the Labour, Government of Australia among others were present.

Women in Management (WIM) in collaboration with Women in Work, a partnership between the International Finance Corporation (IFC) and the government of Australia, this year selected the Top 50 Female Professionals among the 500 nominations from 33 countries for the Women Global Awards 2023 - Colombo Sri Lanka.

In recognition of remarkable achievements and dedication to the profession in and beyond the boarder, a panel of Judges selected Parveen Mahmud who was identified as one of the Top 50 women leaders in the world, for her hard work, perseverance, and commitment to the excellence in work which made a positive impact on various sectors of the economy of the home country and the lives of millions of women.

Md. Shahadat Hossain Appointed Board Director of CAPA



Md. Shahadat Hossain FCA, Immediate Past President and Council Member of ICAB, has been appointed as the member of the Board of Directors of Confederation of Asian and Pacific Accountants (CAPA), at the Annual General Meeting (Assembly of Delegates) of CAPA held in Sri Lanka.

The Board was constituted with twelve members, each elected from different countries, who will serve for four years during the period of 2024-2027. Md. Shahadat Hossain has been a Council Member of ICAB since 2007 and was the President of ICAB in 2022.

12.5 We Mourn

Mr. Md. Shafiqul Alam FCA (Enrl. No. 603), Partner, Ahmed Zaker & Co., Chartered Accountants passed away on 11 January 2023 due to old age complication at Bangladesh Specialized Hospital, Dhaka (Inna Lillahi... Rajiun). He was 60.



Mr. Mohammed Habibus Samad ACA (Enrl. No. 819), Managing Director & CEO, Central Depository Bangladesh Ltd. passed away on 04 August 2023 due to old age complication at 12:30 pm (Inna Lillahe Wa Inna Illahe Rajeun).



Mr. Md. Alamgir Hossain FCA (Enrl. No. 757), Director, Operations & Finance, Square Textiles Limited passed away on 03 February 2023 at 10:30 pm at Singapore general hospital, Singapore (Inna Lillahe Wa Inna Illahe Rajeun).



Mr. Akhter Zamil FCA (Enrl. No. 441), Partner, Akhter Abbas Khan & Co., Chartered Accountants passed away on 02 September 2023 at 08:45 pm due to old age complications (Inna Lillahe Wa Inna Illahe Rajeun).



Mr. Md. Anisur Rahman FCA (Enrl. No. 226), Past President, ICAB and Managing Partner, Rahman Anis & Co., Chartered Accountants passed away on 17 March 2023 at 5:30 pm at Anwer Khan Modern Medical College Hospital, Dhaka (Inna Lillahe Wa Inna Illahe Rajeun).



Ms. Farhana Zihan ACA (Enrl. No. 1900), Senior Supply Coordinator, UNICEF Bangladesh passed away on 15 September 2023 at 11:45 pm due to Cancer at Evercare Hospital, Dhaka (Inna Lillahe Wa Inna Illahe Rajeun). She was 43.



Md. Iqbal Hossain FCA (Enrl. No. 1813), Director, A. Qasem & Co., Chartered Accountants passed away on 23 April 2023 (Inna Lillahe Wa Inna Illahe Rajeun). He was 39.



Mr. ABM Azizuddin FCA (Enrl. No. 46), Past President, ICAB and Managing Partner, ACNABIN, Chartered Accountants passed away on 14 October 2023 at 10:00 pm due to heart attacks (Inna Lillahe Wa Inna Illahe Rajeun). He was 85.



Mr. Badrul Alam FCA (Enrl. No. 57), Senior Partner, Haque Shah Alam Mansur & Co., Accountants passed away on 01 June 2023 at 04:30 am in USA (Inna Lillahe Wa Inna Illahe Rajeun).



Mr. Md Mossarref Hossain FCA (Enrl. No. 334), Senior Partner, K. M. Alam & Co., Chartered Accountants passed away on 30 October 2023 (Inna Lillahe Wa Inna Illahe Rajeun).



On behalf of the Institute, President-ICAB Md. Moniruzzaman FCA expressed deep condolence to the bereaved families and prayed for the eternal peace of the departed souls of the deceased members of ICAB. May Allah grant them peace in the heaven - Ameen.

13.0 ACTIVITIES OF REGIONAL COMMITTEES AND OVERSEAS CHAPTERS

13.1 Dhaka Regional Committee (DRC) Activities

Blankets Distribution



13 January 2023: ICAB Dhaka Regional Committee (DRC) led by its Chairman Mijanur Rahman FCA distributed Blankets among poor people in Panchagarh District.

DRC-ICAB Annual Picnic



10 February 2023: A picnic of DRC-ICAB-2023 was organised at CCULB Resort and Convention Hall, Kuchilabari, Ulokhola, Kaliganj, Gazipur. A large number of members and their spouses, children from Dhaka and Chittagram regions joyfully participated in the event.

Online Training Course on 'Value Added Tax (VAT) and It's Practical Aspects'



26 May 2023: ICAB Vice President (Education & Examinations) Md. Yasin Miah FCA and Dhaka Regional Committee (DRC) Chairman Md. Mijanur Rahman FCA were seen among others at a Certificate Giving Ceremony for the participants of first batch and second batch of online training courses. The certificate giving ceremony of the training on "Value Added Tax (VAT) and It's Practical Aspects" was held at Training room of ICAB.

Online Training for CA Students on Accounting Software (Xero and Tally Prime)



23 September 2023: Dhaka Regional Committee (DRC) organized Online Training for CA Students on Accounting Software (Xero and Tally Prime) at CA Bhaban, Dhaka.

Up-skilling Session on Secrets of Personal and Interpersonal Leadership



20-21 October 2023: DRC-ICAB organized an Up-skilling Session on Secrets of Personal and Interpersonal Leadership where resource person was Md. Zaved Parvez, Head of People and Sr. Director, Augmedix Bangladesh.

ICAB President Md. Moniruzzaman FCA, Council Member Mohammed Forkan Uddin FCA, DRC Chariman Md. Mijanur Rahman FCA and other DRC Members were also present.

DRC-ICAB Inter-Firm CA Students' Debating Competition



02 December 2023: Dhaka Regional Committee (DRC) organized DRC-ICAB Inter-Firm CA Students' Debating Competition-2023 and the Grand Final was held at CA Bhaban, Dhaka. This event equipped students with communication skills, analytical abilities, organizational expertise, presentation capacity and also empowered them to conquer their apprehension of public speaking.

ICAB-DRC Observed Victory Day



16 December 2023: DRC organized drawing competition for children of members and employees of ICAB on the occasion of Victory Day at ICAB Auditorium. ICAB President Md. Moniruzzaman FCA, Vice Presidents Council Members, Chief Executive Officer, the DRC Chairman, the Secretary & the Members were present in the occasion,

13.2 Chattogram Regional Activities

Warm Cloth Distribution



03 January 2023: ICAB-Chattogram Regional Committee (CRC) organized a warm cloth distribution program at the local orphanage in Fatickchari, Chattogram. CRC has distributed near about 100 pcs blankets to the orphanage.

Celebration of 50th Anniversary (Golden Jubilee) of ICAB



06 January 2023: ICAB-Chattogram Regional Committee (CRC) celebrated the 50th Anniversary (Golden Jubilee) of ICAB. Mayor of Chattogram City Corporation Rezaul Karim Chowdhury was the Chief Guest in the program. About 500 participants including Members and CA students participated in a Rally as part of the program.

ICAB-CRC Pitha Utshab



11 February 2023: ICAB-Chattogram Regional Committee (CRC) organized a Pitha Utshab at ICAB-Chattogram Regional Office. Different types of PITHA were

displayed at the event. About 50 members were present at the event.

Celebration of International Mother Language Day



21 February 2023: ICAB-Chattogram Regional Committee (CRC) observed International Mother Language Day along with article students from different firms of Chattogram Region.

CRC-Outbound Tour-2023



21-25 February 2023: ICAB-Chattogram Regional Committee (CRC) Organized a CRC Outbound Tour 2023 at Dubai, UAE. Near about 100 participants along with members and their spouses and children participated in the tour.

Pre-Articlesip Training Course



08 March 2023: In line with ICAB, Chattogram Regional Committee organized pre article ship training program at ICAB-Chattogram Regional Office. Training for three batches of the students have already been completed where at least 50-60 students participated in each batch.

Workshop on Draft Income Tax Act-2022



15 April 2023: ICAB-Chattogram Regional Committee (CRC) organized a workshop on “Draft Income Tax Act-2023” where Sidhartha Barua FCA, Council Member, ICAB was present at the Session Chairman. S K Basak FCA, Partner, Shafiq Basak & Co, Chartered Accountants was present as the Discussant. Md. Aminul Islam ACA, Senior Manager (Budget & Cost), GPH Ispat Limited presented the key note paper.

CRC-ICAB Organized Certificate Giving Ceremony



02 June 2023: Chattogram Regional Committee (CRC), ICAB organized the certificate giving ceremony of Online Training on Income Tax, VAT and It’s Practical Aspects, and Advance Excel Finance Leader at the Conference Hall, ICAB Chattogram Regional Office.

DRC Chairman Md. Mijanur Rahman FCA and Secretary Md. Habibur Rahman FCA were present as Special Guests. Md. Refaul Karim FCA, DGM Finance, Transcom Distribution Co. Ltd. and Md. Anwaruzzaman FCA Partner, Rahman Mustafa Alam & Co., Chartered Accountants were the resource persons of the training.

Mohammed Arif FCA, FCMA, Chairman, CRC-ICAB; and Md. Moniruzzaman FCA, Secretary, CRC-ICAB were also present. A good number of members of this region participated in the program.

CRC-ICAB Organized Workshop on Significant Audit Areas



24-25 June 2023: Chattogram Regional Committee (CRC) ,ICAB organized a 2-day workshop on “Significant Audit Areas” in the Conference Hall, ICAB Chattogram Regional Office.

The workshop focused on current challenges and way forward in audit practice, engagement setup, risk assessment & audit planning, performing audit procedures, completion and reporting and how to maintain audit documentation in the audit working paper files 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.

A total of 41 participants including partners, proprietors of CA firms and respective directors, audit managers, audit staff involved in the statutory audit, took part in the workshop.

Md. Johirul Islam FCA, Vice-President, ICAB was present as the special guest while Md. Moniruzzaman FCA, Secretary, CRC-ICAB conducted the inaugural session of the workshop.

Deputy Directors of the Financial Report Monitoring & Practice Review (FRM&PR) Department of ICAB Md. Nazrul Islam ACA, Mohammad Gias Uddin ACA and Jahidul Ahasan ACA, were the resource persons of the workshop. Same workshop was also held in ICAB on 4-6 June 2023.

Workshop On “Navigating the Future of the New Income Tax and Finance Act 2023: Empowering You for Financial Excellence

24 July 2023: ICAB-Chattogram Regional Committee (CRC) organized two days workshop on New Income Tax and Finance Act-2023 at



ICAB-Chattogram Regional Office. More than 100 participants from different corporate houses participated in the program.

Workshop on ‘IAS-12 Income Taxes: A Practical Approach in line with Income Tax Act-2023’



25 & 26 August 2023: Chattogram Regional Committee (CRC) , ICAB organised a workshop on ‘IAS-12 Income Taxes: A practical approach in line with Income Tax Act-2023’ on 25-26 August 2023 at the Conference Hall, ICAB Chattogram Regional Office.

Md. Mashiur Rahaman ACA, Senior Manager, Finance Hirdaramani Bangladesh (Kenpark & Regency) was the resource person of the workshop.

Discussion Meeting on Professional Development



18 September 2023: ICAB Chattogram Regional Committee (CRC) organised a discussion on

“Professional Development of Practicing Members” at its conference Hall.

Md. Johirul Islam FCA, Vice-President, ICAB & Partner, A Qasem & Co, Chartered Accountants and Sidhartha Barua FCA, Council Member, ICAB and Partner & Branch In-Charge, M M Rahman & Co, Chartered Accountants participated in the discussion and shared their views on the subject.

CRC-ICAB Organized Workshop on Mastering the Art of Taxation



07 October 2023: Chattogram Regional Committee (CRC) of ICAB organized a workshop on ‘Mastering the Art of Taxation’ at Conference Hall, ICAB Chattogram Regional Office.

A good number of ICAB members participated in the workshop.

Resource person of the workshop was Md. Shafiu Azam ACA, AGM (Audit), Padma Oil Company Limited.

CRC-ICAB Observed ‘International Accounting Day 2023’



10 November 2023: ICAB-Chattogram Regional Committee celebrated the International Accounting Day 2023. A rally was brought out by the CRC in front of the office premises and it was attended by CA members and multitudes of pupils from different CA firms.

Inauguration of Newly Renovated Digital Classroom at ICAB-Chattogram Office



08 December 2023: ICAB President Md. Moniruzzaman FCA, inaugurated the newly renovated Digital Classroom at ICAB-Chattogram Regional Office, HBFC Building (3rd floor), 1/D Agrabad C/A, Chattogram while ICAB Vice Presidents Md. Yasin Miah FCA, MBM Lutful Hadee FCA, Md. Johirul Islam FCA, Council Members Muhammed Humayun Kabir FCA, Muhammad Farooq FCA, Sidhartha Barua FCA, Sabbir Ahmed FCA, Md. Abdul Kader Joaddar FCA, Mohammed Forkan Uddin FCA, ICAB CEO Shubhasish Bose and ICAB Fellow Member Professor Dr. Md Salim Uddin FCA among others, were present in the occasion.

Lay-in Foundation Stone of CRC Office at Annonya R/A, Oxyzen, Chattogram



08 December 2023: ICAB President Md. Moniruzzaman FCA, unveiled the plaque of Laid in Foundation Stone at the proposed land for ICAB-Chattogram Regional Office at Annonya R/A, Oxyzen, Chattogram while ICAB Vice Presidents, Council Members and Past Presidents, were present in the occasion.

13.3 Rangpur Regional Office Activities

ICAB Rangpur Regional Office Observed International Accounting Day



10 November 2023: ICAB Rangpur regional office observed International Accounting Day 2023. Teacher, associate professor and a number of 300 students and staffs were present at the program. They held a rally with a large number of students on the Begum Rokeya University Campus and marched the adjacent areas.

14.0 MONEY LAUNDERING AND TERRORIST FINANCING ACTIVITIES AND ACCOUNTANTS' ROLE IN PREVENTING THEM

Money laundering (ML) and terrorist financing (TF) activities represent persistent threats to the global financial system, requiring robust preventive measures and active involvement of designated professionals. Accountants, as financial experts, play a pivotal role in preventing and mitigating the risks associated with these illicit financial activities. They have certain privileges as professionals, including independence, trusted adviser position, and confidentiality of their clients' information.

Accountants' professional credentials should always be safeguarded against abuse. Otherwise, a country may experience substantial losses like ML/TF. The consequences of money laundering and terrorist financing are profound and far-reaching. They provide financial support to criminal enterprises, compromise the integrity of financial systems by introducing illicit funds, and erode public trust in financial institutions. Moreover, these activities pose a direct threat to national and international security by contributing to the spread of terrorism and criminal networks across borders. Recognizing the severe implications, various countries, including Bangladesh, have implemented legislative frameworks and control mechanisms to prevent and mitigate these threats. In Bangladesh, the Money Laundering Prevention Act, 2012, and the Anti-Terrorism Act, 2009, provide the legal foundation for anti-money laundering (AML) and counter financing of terrorism (CFT) efforts in the country.

Within this regulatory framework, the role of accountants is explicitly acknowledged and emphasized. The Financial Action Task Force (FATF) Recommendation 22 outlines obligations for Designated Non-Financial Businesses and Professions (DNFBPs), placing accountants at the forefront of preventing money laundering and terrorist financing while they are doing company formation or financial transaction on behalf of their clients. Accountants, being highly trained professionals dealing with financial systems,

company formation, and tax matters, are designated as reporting organizations (RO) under the Bangladesh Money Laundering Prevention Act. Rule 14(1)(c) of the Money Laundering Prevention Rule, 2019, highlights the need for chartered accountants to exercise caution in performing certain works as part of their job responsibilities.

Generally, accountants from around the world have two major roles- as an Auditor and as a Reporting Entity. This dual role may make the accountants face a conflict of interest when conducting audits for clients while also acting as reporting entities for AML/CFT purposes. Balancing client's confidentiality while also facing an obligation to report suspicious transactions can be challenging. But, they can contribute significantly to preventing money laundering and terrorist financing through a range of proactive measures. Firstly, they handle financial transactions and possess insights into their clients' financial activities. Compliance with AML and CFT rules is instrumental in preventing the misuse of financial systems for illicit purposes. Secondly, accountants conduct thorough Customer Due Diligence (CDD) to understand the financial activities of their clients. This involves verifying client identities, assessing the nature of their business, and understanding the source of funds. Thirdly, accountants maintain detailed records of financial transactions, obliging them to report suspicious activities to relevant authorities according to rule 15(1)(a) of the Money Laundering Prevention Rule.

Compliance with AML and CTF rules is not only a legal obligation for accountants but also crucial for preserving the reputation of the accounting profession. By adhering to these rules, accountants actively contribute to global efforts aimed at combating transnational threats and promoting international security. Furthermore, accountants provide valuable information and documentation that can aid law enforcement agencies in investigating and prosecuting cases related to

money laundering and terrorism. Their commitment to comprehensive record-keeping practices ensures that suspicious activities are identified and reported promptly, facilitating the timely intervention of relevant authorities. An appropriate number of personnel should be designated for compliance-related activities to successfully carry out the objectives. Global large audit firms like- Klynveld Peat Marwick Goerdeler (KPMG), Ernst & Young (EY), etc. allocate lion's share of their resources for AML/CFT audit.

In the 3rd round of Mutual Evaluation Report done by Asian Pacific Group (APG) of FATF, Bangladesh attained the status of compliant country. But despite having strong legal framework, Designated Non Financial Business and Persons (DNFBPs) sector, which includes accountants, was assessed to have low level of effectiveness in mitigating the risk of ML &TF. So, being a part of reporting organization (RO), Accountants need to pull effort in order to achieve high level of effectiveness. The Institute of Chartered Accountants of Bangladesh (ICAB), as a self-regulatory body, may play an important role in this regards. It may establish and enforce regulatory frameworks. It should mandate

compliance with AML/CFT measures, ensuring that its members, accounting professionals, and audit firms should adhere to stringent guidelines. Auditors who audit banks may be advised to put comments on AML/CFT issues. Through education, oversight, and regulatory guidance, ICAB should strive to uphold the highest standards in financial practices, contributing to a secure and transparent financial environment in Bangladesh.

In conclusion, the role of accountants in preventing money laundering and terrorist financing is indispensable. Their unique position as financial experts equips them to contribute significantly to the broader efforts aimed at preserving the integrity of the financial system. As financial crimes continue to evolve, accountants, in collaboration with regulatory bodies and law enforcement agencies, play a crucial role in fortifying the defenses against these illicit activities. Continued vigilance, education, and collaboration will be pivotal in ensuring that accountants remain effective guardians against the ever-evolving threats of money laundering and terrorist financing.

Source: Md. Manirul Islam, Deputy Director, Monitoring & Supervision Wing-01, Bangladesh Financial Intelligence Unit (BFIU), Bangladesh Bank.

15.0 SUMMARY OF THE MEETINGS OF DIFFERENT COMMITTEES/BOARDS HELD IN 2023

Council Meeting

Total Meetings: 21

(As of 27 December 2023)

Summary of the Meetings of Standing Committees/ Boards held in 2023

SI #	Standing Committees / Boards	No. of Meetings held in 2023
1	Executive Committee	12
2	Examination Committee	7
3	Investigation & Disciplinary Committee (IDC)	7
4	Articled Students Committee (ASC)	8
5	Technical & Research Committee (TRC)	2
6	Board of Studies (BoS)	6
7	Quality Assurance Board (QAB)	4

Summary of the Meetings of Non-Standing Committees/ Boards held in 2023

SI #	Other Non- Standing Committees / Boards	No. of Meetings held in 2023
1	Real Estate Committee (REC)	1
2	Editorial Board	5
3	Professional Development Committee (PDC)	4
4	Taxation & Corporate Laws Committee (TCLC)	5
5	Committee for Project Development and Capacity Building	2
6	Regulators & Trade Bodies Coordination and the Affairs of CA Order, Bye-Laws	2
7	International Affairs and Collaboration Committee	2
8	Regional Committees and Overseas Management Chapter Committee (RCOMCC)	-
9	Review Committee for Published Accounts & Reports (RCPAR)	3
10	Information & Communication Technology Committee (ICTC)	4
11	Members Issues, Services & Welfare Committee (MISWC)	4
12	Continuing Professional Development Committee (CPDC)	1
13	Committee for Small and Medium Practitioners (SMP)	5
14	Media & Branding Committee	4
15	Committee on Professional Accountants in Business (PAIB)	1
16	Women Members Empowerment and Leadership Development Committee (WMELDC)	1
17	Committee on Public Finance and Public Sector Accounting (CPF & PSA)	1
18	Audit Committee	4
20	Advisory Committee	1
21	Second Tire Accountants Recognition & Management (STARM)	3
22	Research on Economy, Business and Finance Committee (REBFC)	2
23	Career Counseling and Skills Enrichment Board (CCSEB)	3
24	Committee on Sustainability Reporting & Assurance	3

16.0 REPORTS OF THE
**COMMITTEES OF
THE COUNCIL, ICAB**



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 2023.

Summary of IDC Meetings

The summary of IDC meetings held during this year are as follows:

Meeting No.	Date	No. of Agenda	No. of Members	Attendance
1.	06 May 2023	04	25	14
2.	20 May 2023	08	25	13
3.	04 June 2023	07	25	13
4.	10 August 2023	08	25	09
5.	16 August 2023	08	25	13
6.	19 October 2023	08	25	16
7.	09 November 2023	06	25	09
8.	Another meeting is expected to be held on December 2023			

Decisions Taken by Council- ICAB in the year 2023 based on IDC recommendation

Sl. No.	Basis	No. of Cases	Summary of Decisions
Complain Based Approach:			
1.	IDC investigated observations of Financial Report Monitoring & Practice Review (FRM &PR) Department of ICAB and recommended to the Council -ICAB	01	Certificate of Practice (CoP) of one practicing members of ICAB has been revoked together with the imposition of monetary penalty.
		05	Six practicing members of ICAB have been reprimanded and monetary penalties have been imposed, with their access to DVS restricted for a certain period.
		02	Imposition of monetary penalty upon two practicing members of ICAB.
		04	The DVS access of 04 Practicing members of ICAB has been reinstated as per terms and conditions mentioned in DVS Reinstatement Policy.
Information Based Approach:			
2.	IDC investigated observations of Financial Reporting Council (FRC) and recommended to the Council -ICAB	01	The case has been disposed of by revoking Certificate of Practice (CoP) together with the imposition of monetary penalty of the Engagement partner of the CA firm.
Total		13	

Issues under Investigation

The summary of the activities dealt by IDC during the year is as follows:

Sl. #	Basis	No. of Cases	Summary of Activities
Complain Based Approach:			
1.	Financial Report Monitoring & Practice Review (FRM &PR) Department of ICAB	01	One case has been recommended to the Council-ICAB to revoke Certificate of Practice (CoP) together with the imposition of monetary penalty upon a practicing member of ICAB.
		01	One case has been recommended to FRM & PR Department of ICAB to conduct the follow up review visit. The case is under investigation.
		01	IDC reviewed the observations of FRM & PR Department of ICAB and decided to give an opportunity of being heard to 01 practicing member in its upcoming meeting. The case is under investigation.
2.	Enforcement Department of ICAB	01	IDC reviewed the observations of Enforcement Department and decided to give an opportunity of being heard to an former Articled student and principal of a CA firm. The case is under investigation.
3.	Financial Reporting Council (FRC)	01	IDC reviewed the complaints of FRC and decided to give an opportunity of being heard to 01 practicing member in its upcoming meeting. The case is under investigation.
4.	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 NBF and formed a sub-committee to review the matter. The case is under investigation.
Total		06	

Conclusion

Investigation & Disciplinary Committee (IDC) has been working hard in assisting ICAB Council in regulating the accountancy profession in Bangladesh. 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. Members of the Committee deserve special thanks for their dedication. We are thankful to Financial Reporting Council, Bangladesh Bank, Bangladesh Securities & Exchange Commission (BSEC) for their invaluable support.



Dewan Nurul Islam FCA

Chairman
Investigation & Disciplinary Committee (IDC) and
Past President-ICAB

REPORT OF THE ARTICLED STUDENTS COMMITTEE (ASC)

The Articled Students Committee (ASC) is mandated to guide and oversee activities related to Articled Students. As a standing committee, it has made every possible effort to assist the executive organ of the Institute, the Council, in operating related affairs. The committee members have contributed to easing students' affairs, facilitating the adoption of necessary improvements, attracting meritorious students to the profession, and expediting quick approvals for Practicing Members of ICAB to train students.

The committee has approved 43 applications to accord approval for training Articled Students. Additionally, the Committee has adopted a new format for Firm Inspection. It has addressed policy issues related to students and principals. During the reporting year, the committee approved and made recommendations to the Council for the consideration of exemption requests based on proposals by the relevant sub-committee chair.

Among other things the Committee has reviewed the outcome/ impact of exemption policy. In addition to that, 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 Enhancement of Allowances for Articled students of ICAB;
3. To develop Policy and procedures for utilization of Student Association Fund;
4. To approve the Exemption Evaluation status with Jagannath University (Finance), University of Dhaka (Banking & Insurance) and University of Barisal (A &IS);
5. To review the Status of Expired MoU between ICAB and Various universities of Bangladesh;
6. To approve and review the requirement of office space of a CA firm;

I would like to express my gratitude to all committee members and the executives of ICAB for providing unwavering support, enabling the Committee to successfully deliver its services for the betterment of the profession.



Mohammed Forkan Uddin FCA

Chairman

Articled Students Committee (ASC) and
Council Member-ICAB

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 2023.

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 adaptability 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 and whenever required.

Events and activities of TRC in 2023 at a glance

Dates/ Periods	Events and Activities
20 February 2023	Committee held its 1 st meeting for the year to finalise the draft work plan for the year 2023 and the formation of two sub-committees for the IPSAS and the branch office or liaison office should follow IFRSs or not in the perspective of Bangladeshi laws.
13 April 2023	A virtual webinar on “Updates in Financial Reporting, Auditing & Ethical Standards” has been arranged by the institute from the committee.
17 April 2023	ICAB’s recommendation/proposal on International Public Sector Accounting Standards (IPSAS) was submitted to Financial Reporting Council (FRC).
11 September 2023	A virtual webinar on “Accounting Framework and Standards for Statutory Public Authorities: Bangladesh Perspective” has been jointly arranged by the Institute of Chartered Accountants of Bangladesh (ICAB) & Financial Reporting Council (FRC).
14 November 2023	Committee held its 2 nd meeting to discuss on the various issues like; definition of public listed entity, applicability of IFRS-16 in case of long term leases of government land to private sector entities, interim bank audit report’s requirement for bond issuance by bank, audit report format finalization to certify capital adequacy reserve of security house, applicability of IFRSs in case of branch office or liaison office etc.

Number of Meetings Held

Two (02) main committee meetings of TRC were held during the year 2023 in addition to sub-committee meetings. Two (02) more meetings are planned to be held in the month of December 2023.

CPD Seminars and others

Two (02) virtual Webinars have been organized by ICAB in 2023 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 secretariat specially to CEO, COO and Member Secretary of the committee. I would also like to put on record the ICAB officials for their sincere and dedicated services and extended cooperation in conducting the meetings, workshops and conferences on physical and 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.



Md. Jahirul Islam FCA

Chairman

Technical & Research Committee and
Vice President-ICAB

REPORT OF THE BOARD OF STUDIES (BOS)

1. BoS Meetings:

- i) Already **5** meetings held (and next one/ **6th meeting** is planned to be on 21 Dec, 2023);
- ii) **BoS recommended** the ICAB **New Syllabus - 2023** on 13-Nov-2023, taking to the council for approval;
- iii) **SoP of Pre-articled Training Course (PATC)-2023, approved** by BoS, and is now for implementing; and
- iv) **Classes** arranged of cl, pl & al and **completed before 7 days of every final exam** as instructed by BoS (Selected **Teachers' Pool: 113**, and PATC Trainers: **25**, e.g. EL_5 & AA_20).

2. i) **Taxation Manuals (CL & AL) prepared and reviewed** as per **New Income Tax Law-2023**;

- ii) Other **manuals** were **re-printed** (CL_12500 copies) and **uploaded over website** (PL & AL) for the students; and
- iii) Suggested Answers' **Reviewed and distributed** to Students (PL & AL_3 exams).

3. **Students' Registered 2759** (Articled Students = 1942; and PAS= 817)

(N.B: **548 students** (A/S_72 & PAS_476) **surplus** from the existing year-2022 viz. A/S_1870 and PAS_341= 2211, during the year-2022)

4. **Pre-articled Training Course (PATC) students = 1728** (1st batch started from 04-Feb-2023, 1st batch to 5th batch, cumulative students = 1458; certificate received 1273, and not eligible i.e. below 75% attendance 185, 6th batch ongoing, students= 270, and to be closed on 31-Dec-2023).

5. **Knowledge Sharing Session (KSS)** for the Newly Registered Articled Students on "Professionalism & Future Readiness" (as arranged per month, held 12-Batch, number of participants: 1257)

6. **Class arrangement for the CA students:**

(Matching with the **4-CL; and 3 PL & AL** exams' schedule)

- i) **Regular = 4232** (CL_3258, PL_879 & AL_95)
- ii) **Flexible = 821** (PL_704, & AL-117); and
- iii) **Special = PL_169** (TPC_102, FM_67), & AL_54 (CR_29, CS_25).

7. i) **MoU Signed** with **3-** university;

ii) **Awareness Program= 9** Universities

(N.B: MoU signed still, with 14-universit & 24-program/ discipline; co-relation with CCSEB)

iii) **Waiver/ Exemption** received: **159** students; &

iv) **Physical Counselling** to the Visitors = **1711**.

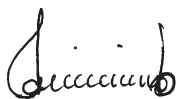
8. i) **Library automation** services developed (with uploading the study manuals & ICAB's own publications) and facilities are **activated**;

ii) **Books' purchase:** Already received **34** items' (out of 38) **191** books (beyond of 232 books) hard & soft copies (native & global) by the bidders from approved budget Tk. 35,90157;

iii) Total **stock** of books _ **27203** (as on 22-nov-2023); and

iv) Users **Attendance** (daily): ± 261 (**91089** yearly).

N.B: Regional Center students' registration, classes, study manual, library materials issuance and required info etc. are coordinating centrally, **by the ESAD-ICAB**, from Dhaka Head office.



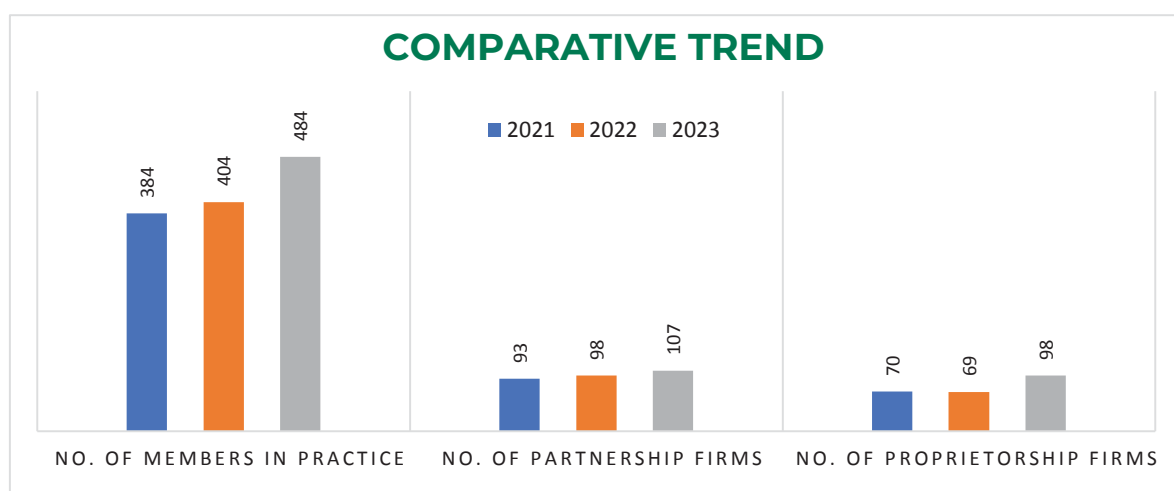
Md Yasin Miah FCA

Co-Chairman
Board of Studies (BoS) and
Vice President (E&E), ICAB

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 2023. These review activities were carried out by the Financial Report Monitoring and Practice Review (Quality Assurance) Department of ICAB under the guidance of QAB during the year 2023.

ICAB holds the sole and exclusive right to issue practicing licenses to proprietors and partners of chartered accountant firms to carry out audit and assurance services in Bangladesh. As of 01 July 2023, the number of partnership audit firms holding licenses from ICAB reached 107, while proprietorship firms amounted to 98, summing up to a total of 205 licensed firms. The total number of members actively practicing in this capacity stood at 484.



Overview of the Quality control process of ICAB as regulator:

To upgrade the quality of audit and assurance services provided by the firms, ICAB has in place the Financial Report Monitoring & Practice Review (Quality Assurance) Department with full-time qualified professional accountants, part-qualified accountants and support 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 to 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 the first phase where ICAB subsidised 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 five 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 (two recruited in 2022) and one officer are directly working in the ‘Financial Report Monitoring and Practice Review (Quality Assurance) Department’ of the Institute.

Major activities performed by Financial Report Monitoring & Practice Review (Quality Assurance) Department in 2023 with the guidance of QAB:

In 2023, the Quality Assurance Board (QAB) of the Council-ICAB was comprised of 20 members, including a member secretary. I, Mr. Kamrul Abedin FCA [Enroll #527], served as the committee's head, while Mr. Md Shahadat Hossain FCA [Enroll #672] assumed the role of co-chairman for the year.

1. QAB Meeting during the year 2023:

The details of the meetings are given below:

Meeting No.	Date of Meeting	Mode	Number of Attendees
01	12 March 2023	Physical	14
02	18 June 2023	Physical	10
03	10 October 2023	Physical	12
04	21 December 2023 [to be held]	Physical	-

2. Annual Return

The review process conducted by the Financial Report Monitoring & Practice Review (Quality Assurance) Department is triggered by the submission of Annual Returns by CA firms and DVS records. All practicing audit firms are required to fulfill this requirement and submit their Annual Returns by the cutoff date of February 15. For the year 2022, the Financial Report Monitoring & Practice Review (Quality Assurance) Department received annual returns from 179 CA firms. The summary status of the annual returns for 2022 is as follows:

SL #	Particulars	Number
1.	Total firms	179
2.	Total firms listed under Panel of Auditors' of BSEC	37
3.	Total firms having Global/International Firms' networking	55
4.	Total members, students and staff working in firms	9858
5.	Total members working in firms including practicing members	635
6.	Total practicing members	469
7.	Total practicing associated members (FCA)	446
8.	Total practicing associated members (ACA)	23
9.	Total students and staff	9389
10.	Total students	4915
11.	Total male students	3,266
12.	Total male students (Probationary)	648
13.	Total female students	818
14.	Total female students (Probationary)	183
15.	Total staff of firms (Course Completed)	1,806
16.	Total no. of other staff other than students and members	2,483
17.	Total number of audit clients	34,627

3. Regular quality assurance review:

During the fifth three-year cycle (2022-2024), as of 30 June 2023, a total of 12 CA firms underwent regular visits. These visits aimed to assess and review the quality aspects at both the firm and engagement levels, utilizing ISQC based questionnaires.

4. Special & Follow-up review:

During the fifth three-year cycle (2022-2024), as of 30 June 2023, special review were performed in 63 CA firms, involving 95 practitioners, as an integral component of the monitoring process conducted by the FRM&PR Department. In addition to these special visits, follow-up reviews were performed for 32 practitioners associated with 28 CA firms.

5. Specific engagement review:

In the year 2022-2023, review of specific engagements were completed for 06 practitioners of 06 CA firms and review for specific engagements is ongoing for 09 practitioners of 06 firms.

6. Initiatives for audit quality development:

a. Workshop on significant audit areas:

Three chartered accountants from the Financial Report Monitoring & Practice Review (Quality Assurance) Department served as facilitators, conducting a total of 100.5 hours of workshops and training with a focus on 'Significant Audit Issues.' These workshops comprised nine sessions held at the ICAB Dhaka office and one session conducted at the ICAB Chattogram regional office. The primary emphasis of these workshops was on guiding participants in developing audit working files, covering acceptance procedures, audit planning, and audit procedures. The sessions utilized dummy working paper files from ICAB to ensure participants gained insights into obtaining sufficient and appropriate audit evidence while maintaining proper audit documentation in an effective and efficient manner. A number of 512 participants, including Partners/Proprietors of CA firms, as well as respective directors, audit managers, and audit staff involved in statutory audits, actively participated in these insightful workshops. The summary status of workshops are as follows:

Sl. #	Name of the Workshop/Training	Period & Duration	No. of Participants	Total Hrs.
1.	Workshop on 'Significant Audit Areas'	7, 8 & 9 February 2023	36 ICAB Members and CA Students of the Chartered Accountants Firms	10.5
2.	Workshop on 'Significant Audit Areas'	19, 20 & 22 February 2023	60 ICAB Members and CA Students of the Chartered Accountants Firms	10.5
3.	Workshop on 'Issues, Challenges & Way Forward for the Beginners in Practices'	14, 16 & 19 March 2023	52 Members of ICAB and Others Organisations	10.5
4.	Workshop on 'Significant Audit Areas'	11, 12 & 13 April 2023	60 ICAB Members and CA Students of the Chartered Accountants Firms	10.5
5.	Workshop on 'Significant Audit Areas'	09, 10 & 11 May 2023	74 ICAB Members and CA Students of the Chartered Accountants Firms	10.5
6.	Workshop on 'Significant Audit Areas'	28, 29 & 30 May 2023	61 ICAB Members and CA Students of the Chartered Accountants Firms	10.5
7.	Workshop on 'Significant Audit Areas'	4, 5 & 6 June 2023	44 ICAB Members and CA Students of the Chartered Accountants Firms	10.5
8.	Workshop on 'Risk Assessment & Audit Planning'	7 & 8 June 2023	40 Members of ICAB and Others Organisations	6
9.	Workshop on 'Significant Audit Areas'	9, 10 & 11 July 2023	44 ICAB Members and CA Students of the Chartered Accountants Firms	10.5
10.	Workshop on 'Significant Audit Areas'	24-25 June 2023	41 ICAB Members and CA Students of the Chartered Accountants Firms	10.5
Total			512 participants	100.5 Hours

b. Basic Introductory Course for Pre-Articlesip Students on Audit and Assurance:

To augment the fundamental knowledge of recently enrolled students in CA firms concerning basic accounting and auditing, the Council-ICAB has undertaken a commendable initiative. As part of this initiative, newly joined students at CA firms are mandated to undergo a 44-hour basic introductory course for pre-articleship students on Audit and Assurance. This program is designed to acquaint new students with the intricacies of conducting audit work. QAD regularly interacts with trainers, providing suggestions on practical audit issues to be addressed during pre-articleship training, ensuring a robust foundation for students. Moreover, pre-articleship students also receive a 44-hour training in basic English communication. As of 30 June 2023, a total of 761 students have undergone training in Audit and Assurance in ICAB Dhaka office only.

Procedures followed by the Financial Report Monitoring & Practice Review (Quality Assurance) Department:

(a) Financial Report Monitoring & Practice Review (Quality Assurance) Visits

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 Partners 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-organised 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 the proper review process by the FRM&PR department and a written response is requested to the actions that the firm plans to initiate to address the shortcomings. It is mentionable that with the approval from QAB, the regular visit checklist will be updated to align with the transition from ISQC to ISQM for the QAD visits to be conducted in 2024 and onwards.

Special review is conducted by the FRM&PR Department based on complaints made by any regulator or print or electronic media or suspicious information received from any source including information provided in annual return by CA firms, DVS report with valid reason in respect of professional negligence and/or professional misconduct and directives received from president and CEO.

(b) 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 and 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 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. Completing firm visit schedule of the fifth three-year cycle (2022-2024) for regular and special review;
3. Strengthening the QAD of ICAB through implementing automation (Automation project);
4. 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);
5. Arranging the workshop/ training on selected topics:
 - a. Significant audit areas
 - b. Audit procedures of Non-Banking Financial Institutions (NBFIs) and Insurance (i.e. Life & Non-life) Companies
 - c. ISQM;
 - d. Misstatement evaluation & audit reporting;
 - e. Sustainability reporting standards;
 - f. Practice Review Training Re Document Verification System (DVS) etc.
6. Arranging training on audit documentation through Audit Practice Software (CaseWare) for audit engagements;
7. Providing training and technical supports to the firms who purchased audit software license through a designated help desk;
8. Publishing relevant resource materials like updated review questionnaires in light with ISQM, writings on ICAB journal re audit issues, Practice Assurance Review Framework, updated guidelines on DVS etc.;
9. Conducting special visits of the CA firms having audit engagements of Non-Banking Financial Institutions (NBFIs) and Insurance (i.e. Life & Non-life) Companies;
10. Developing a skilled and experienced resource pool to ensure capacity enhancement of the practicing members for conducting audit;
11. Conducting desktop review of the financial statements of the listed entities and arranging workshops/seminars on the basis of common findings from desktop review;
12. Continuing assistance to the IDC from time to time re QAD issues as applicable and support to the IT team for DVS-related issues etc.



Kamrul Abedin FCA

Chairman
Quality Assurance Board and
Council Member & Past President-ICAB

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 2023.

In 2023, a good number of meetings and Sub-Committee meetings of REC were held. Furthermore, Renovation Committee (RC) of ICAB supported the REC throughout the year in execution of the activities. Like previous years, Real Estate Committee (REC) of ICAB has put its best endeavor for the infrastructure development of ICAB which were as under:

1. Development of 4th floor, CA Bhaban:

The development of 4th floor of CA Bhaban for the accommodation of Examination Hall & Coaching classes, have been completed in 2023. Now, CA examinations and coaching classes of different levels are being held at CA Bhaban regularly with accommodation of 300 seats at the 4th floor.

2. Development of 9th floor Auditorium, CA Bhaban:

The development of 9th floor Auditorium of CA Bhaban for holding Members Conference, AGM, workshop, Training program, Teachers discussion session, SMP Program, etc., have been completed in 2023. The auditorium is ready for holding any programs of the Institute.

3. Establishment of ICAB Regional offices in Barishal, Sylhet & Mymensingh:

To meet the growing demand of chartered accountants in the economy and also to make brilliant prospective and students aware of the CA qualification course and the profession. ICAB believes, through these regional offices, business entities along with the students of the divisional cities will get proper guidance about audit, assurance and other professional services. With this purpose, ICAB has established Regional offices in Barishal, Sylhet & Mymensingh in this year, in additional existing regional offices in Chattogram, Rajshahi, Rangpur, and Khulna.

REC was very active during the year for the development work of ICAB. Renovation work is a continuous process in nature. A lot of works are still need to be done.

On behalf of the REC, I express gratefulness to the President, the Vice Presidents, the Councilors, the Chief Executive Officer, the Chief Operating Officer, the Members of REC and the Member Secretary of the Committee who actively participated and contributed to the activities of the Committee during the year 2023.

With this, I would like to conclude. I wish everyone safe days ahead; May Allah show his divine blessings to all of us.

With warm regards to everyone.



Fouzia Haque FCA

Chairman

Real Estate Committee (REC) and
Council Member-ICAB

REPORT OF THE EDITORIAL BOARD (EB)

The meetings of the editorial board were convened before and after the publication of the quarterly journal 'The Bangladesh Accountant'. This year we held 6 meetings and all the meetings were held virtually except the first meeting of the year was held physically at ICAB Council Hall. The Members participated actively in the meetings with their opinions and suggestions which ultimately helped enhance the quality of the journal. In general, most of the topics comprised a bundle of articles on intrigue economic and professional issues. The theme of each issue of the journal was devoted to the main article. The journal's readership has greatly increased due to increased consortia connection to the authors who are not members of ICAB. Reinforcing the point, I made a call in all my editorials for more engagement of the members and the readers and sought their suggestions and advice.

We see that the reflection of the growing number of high quality article submissions during this year to be counted as 46 which was 33 in the last year. Besides, The Bangladesh Accountant published an interview with the Comptroller and Auditor General (CAG) of Bangladesh that got the highest number of readers' attention. The growing number of articles placed an added pressure on our reviewers and therefore, sometimes we had to struggle to find out the suitable reviewers for the articles. As reviewers had to review more articles, not surprisingly, we got back the reviewed articles from them lately, sometimes causing the delay of the publication.

As per our peer review process and suggestion, more efforts were made to screen out papers including the greater use of second opinions from the Board members. The Board also discussed conflicting interests before the selection of any article and its reviewer.

Before bringing out the printed version of each issue, we published the Journal in the ICAB Publication site and an electronic version of it was also circulated while it was emailed through mail-sim delivery to all members.

In fine, thank you, all.

With regards,



Md. Shahadat Hossain FCA

Chairman

Editorial Board and

Council Member & Past President-ICAB

REPORT OF THE PROFESSIONAL DEVELOPMENT COMMITTEE (PDC)

We are pleased to present the report of the Professional Development Committee (PDC) for the year 2023. This is a non-standing committee of the council which is established primarily to explore avenues/opportunities, in both public and private sectors, for suitable professional assignments for practicing members of the Institute. The committee also explores job opportunities for non-practicing members of the Institute in Trade, Commerce, Industry and Finance in both public and private sectors and also in International Organizations.

Committee Overview:

In 2023, the Professional Development Committee (PDC) was comprised of 52 members. Mr. Sabbir Ahmed FCA [Enroll #770] assumed the role of co-chairman and Mr. Mohammad Gias Uddin ACA was the member secretary of the committee.

Major activities performed by the Professional Development Committee (PDC) of the Council in the year 2023:

1. Meeting during the year 2023:

The details of the meetings are given below:

Meeting No.	Date of Meeting	Mode	Number of Attendees
01	13 February 2023	Physical	16
02	15 March 2023	Online Zoom	12
03	06 July 2023	Online Zoom	09
04	31 August 2023	Online Zoom	11

2. Action plan and actual performance during the year 2023:

- It is decided to arrange a discussion session/ brainstorming session with new practitioners (COP availed in the year 2022 to date) regarding Issues, Challenges & Way Forward for the Members in Practices.

Action taken: The sessions with new practitioners were carried out by the ICAB management. In the year 2023, two awareness program were arranged with new practitioners by ICAB management.

- To develop interaction with divisional-level business communities, universities, and colleges, it is decided to arrange seminars regarding 'CAs role, involvement & potentiality' along with taking feedback on the divisional presence of ICAB. In that case, Chartered Accountants from related division/ area will co-operate to arrange such seminars.

Action taken: A sub-committee was formed under the PDC to arrange such divisional-level programs. The sub-committee met several times and selected Khulna division as a pilot program and forwarded the detailed program to ICAB management for execution.

- To exchange views with corporate bodies/ companies/renowned business houses, it is decided to arrange view exchange programs focusing on 'multiple expertise of CAs other than audit'. Seminars will be arranged focusing on 'what type of service CAs can offer other than statutory audit'. In that case, sector-based (bank/NBFI/Germants community/ textile community/Tannery association/ Others) program/ seminar will be arranged.

Action taken: Effective actions are yet to be taken.

- **To create wider scope involvement of CAs, backward linkage companies, small companies, SMEs & very small entities will be targeted to arrange mutual programs/ seminars to make them understand how the CAs can add value to their business and firms by providing different nature of services like book-keeping services.**

Action taken: Effective actions are yet to be taken.

- **In order to know & create a wider scope of CAs other than statutory audit services, it is decided to invite resource persons to PDC meetings to discuss on the multiple service area of CAs. In that case, following service area can be targeted to discuss:**
 - i. Forensic audit
 - ii. Supply chain
 - iii. Business Restructuring/Insolvency
 - iv. Business modeling
 - v. Financial Management
 - vi. Investment portfolio analysis
 - vii. Special audit of entities like pharmaceuticals, utility services etc.
 - viii. Information Risk Management
 - ix. Information Systems Audit
 - x. Data Analytics/Robotics
 - xi. Sustainability
 - xii. Strategy and growth
 - xiii. Benchmark studies TP services
 - xiv. Business valuation
 - xv. Blockchain

It is also decided that, after arranging such discussion sessions in the meeting we will arrange workshops for CAs.

Action taken: To broaden the understanding of CAs beyond statutory audit services, the committee decided to invite resource persons to Professional Development Committee (PDC) meetings. Notably, Ms. Akhtar Sanjida Kasem FCA participated in a PDC meeting, sharing insights on 'Forensic Audit and Related Issues.'

- **Members & Chairman of the committee discussed the professional issues & challenges for 'members in service' and it was decided to discuss further taking opinions from 'members in service' where specific points will be taken into consideration.**

Action taken: Effective actions are yet to be taken.

- **Members raised concerns about the independence of the audit committee & internal audit department. It was decided to arrange a workshop on 'Independence of audit committee & internal audit department'. For this workshop, FRC/ BSEC representatives will be invited to attend. It was also decided to discuss further 'Internal control compliance' issues and a meeting with related department personnel will be arranged before arranging such workshops.**

Action taken: Effective actions are yet to be taken.

All the aforementioned issues were formally submitted to ICAB management to consider them as their action plan for the year 2024 and shall update the committee on their implementation status.

Finally, we express our sincere thanks to the President, Council Members, all members of PDC and ICAB management for their kind support and active participation in PDC.



Muhammad Farooq FCA
Chairman
Professional Development Committee (PDC) and
Council Member-ICAB

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 2023.

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 and providing comments of the Institute to National Board of Revenue 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, Income Tax Act 2023 or on any new law proposed in this regard, VAT & SD Act, 2012 and rules thereon prior to finalization of Finance Bill 2023;
- 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

Events and activities of TCLC in 2023 at a glance

Dates/ Periods	Events and Activities
07 February 2023	Committee held its 1 st meeting for the year to finalise the draft work plan for the year 2023.
01 March 2023	Committee held its 2 nd meeting to discuss on the budget proposal for the year 2023.
21 March 2023	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 2023 -2024.
01 June 2023	Discussion on Proposed National Budget 2023 -2024 & publication of ICAB's views on Proposed National Budget 2023 -2024.
02 June 2023	Committee held its 3 rd meeting to discuss on Proposed National Budget 2023 -2024 & to finalize ICAB's comments for press conference.
03 June 2023	Press conference on National Budget 2023-2024.
13 June 2023	Committee held its 4 th meeting to discuss on the draft Income Tax Act 2023 & Finance Bill 2023-2024.
14 June 2023	ICAB's proposals on draft Income Tax Act 2023 submitted to Parliamentary Standing Committee on Ministry of Finance.
15 June 2023	Virtual Webinar on 'Draft Income Tax Act 2023 & Salient Features of Finance Bill 2023-2024'
09 July 2023	Roundtable discussion on "Monetary policy (July -December 2023)"
11 July 2023	Committee held its 5 th meeting to discuss on Income Tax Act 2023 & amendments of Banking Companies Act 1991.
07 October 2023	Virtual Webinar on 'Limited Liabilities Partnership'
18 October 2023	Virtual Webinar on "Income Tax Act 2023 its Salient Features and Practical Implications".

- i. 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.

Number of Meetings Held

Five (05) main committee meetings of TCLC were held during the year 2023 in addition to four (04) 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 2023 on 21 March 2023. 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 28 proposals relating to Income Tax, 12 proposals relating to VAT and 7 proposals relating to Customs to NBR for their consideration.

While placing its budget recommendations, ICAB Vice President, Mr. MBM Lutful Hadee FCA discussed about ICAB's budget proposal on VAT & Customs portion and Mr. Snehasish Barua FCA presented a Power Point presentation based on ICAB's budget proposals on Tax portion.

Notable Recommendations of ICAB on Income Tax Laws, VAT and Customs were relating to imposition of 1% tax on gross receipts to digital service provider through appointed agent, introduction of ETIN and proof of submission of return (PSR) to the project office by the branch and liaison office, introduction of digitization for all tax processes including return filing, tax assessment, appeals and tribunal processes, automatic listing of LTUs for single or related enterprises achieving turnover in excess of prescribed limits and establishment of LTUs in all large tax zones, repealing the provision of awarding the Mushak officers in Section 126A, waiver relating to advance tax in case of raw materials/equipment imported by organizations registered for value added tax/VAT as producers or service providers, introduction of special bond facility, central bond system for exporters located outside the bond facility, integration of the digital facility of Documents Verification system with key Regulators and Facilitators, uniformity of import duty of capital equipment etc.

Reaction of ICAB on National Budget 2023-24 sent to the Daily Newspaper immediately after the declaration of the Budget

After the announcement of the National Budget 2023-24, ICAB's immediate reaction on the Budget was published in national dailies with due importance on 02 June 2023. ICAB congratulated the Government for announcing the budget equivalent to 15.2% of GDP amounting to Taka 7,61,785 crores in spite of the Russia-Ukraine War, high inflation, rising commodity prices, dollar crisis, slowdown in business investment and employment, and other global uncertainties, government has taken a challenge of implementing development budget of Taka 277,582 crore which is very encouraging step to move forward for a developing country like us.

ICAB appreciates few steps taken by government like: imposition of various cc or kilowatt-based environmental surcharges on multiple vehicles, VAT exemption in excess of 5% at the production stage on "optical fiber cable" to support manufacturing of import substitute products and to reduce tax burden at the local manufacturing stage, submission of ex-bond bill of entry for clearance of bonded goods for home consumption as well as replacement of definition of bill of entry to accommodate the same, the initiatives taken by increasing duty for importation of certain goods to protect local industries etc.

Press Conference on Expectation of ICAB from proposed National Budget 2023-24

ICAB organized a press conference on 'Expectation of ICAB from proposed National Budget 2023-24' and shared its thoughts on the National Budget 2023-24 before the media on Saturday, 03 June 2023; just one day after the announcement of the National Budget 2023. Journalists from print and electronic media

were present at the conference and the outcome of the conference was well circulated in the national newspapers and the electronic media. ICAB President, Vice Presidents, Past Presidents, Council Member, CEO, COO, Member Secretary and myself as TLCCL chairman were present in the press conference. A good number of questions was responded 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 3 virtual Webinars organized by ICAB in 2023 under the Taxation and Corporate Laws Committee (TCLC).

The 1st Virtual Webinar was held on 15 June 2023 titled Virtual Webinar on 'Draft Income Tax Act 2023 & Salient Features of Finance Bill 2023-2024'. Dr. Shamsul Alam, Honorable Minister of State, Ministry of Planning, Government of the People's Republic of Bangladesh was present as Chief Guest. Myself as a Chairman of the Taxation and Corporate Laws Committee-ICAB presided the session. Mr. Sabbir Ahmed FCA, Council Member – ICAB and Partner, Hoda Vasi Chowdhry & Co., Chartered Accountants, Mr. Md. Farid Uddin, Ex-Member (Customs and VAT Department), National Board of Revenue (NBR); and Mr. Manzur Ahmed, Advisor, The Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) 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 Mr. Rakesh Saha FCA, Partner-Tax & Regulatory Services, Ernst & Young Advisory Services Bangladesh Limited are jointly presented the conference paper.

The 2nd Virtual Webinars was held on 07 October 2023 titled Virtual Webinar on “Limited Liabilities Partnership”. Mr. Md. Moinul Kabir, Secretary, The Legislative and Parliamentary Affairs Division, Ministry of Law, Justice and Parliamentary Affairs, GoB was present as Chief Guest. Mr. A. K. Gulam Kibria FCA, Past President –ICAB and managing partner G Kibria & Co., Chartered Accountants was the chairman of the session. Mr. Sabbir Ahmed FCA, Council Member - ICAB, and Partner, Hoda Vasi Chowdhry & Co., Chartered Accountants and Ms. Maria Howlader FCA, Council Member – ICAB and Proprietor Howlader Maria & Co., Chartered Accountants joined as the Panel Speakers. Mr. Tanjib-ul Alam, Barrister-at-Law, Senior Advocate, Supreme Court of Bangladesh, presented the conference paper.

The 3rd Virtual Webinars was held on 18 October 2023 titled Virtual Webinar on “Income Tax Act 2023 its Salient Features and Practical Implications”. Mr. Md. Iqbal Hossain, Member, (Taxes Appeal & Exemption), (Current Charge), National Board of Revenue (NBR) was present as Chief Guest. Myself as a Chairman of the Taxation and Corporate Laws Committee-ICAB moderated the session. Mr. Bapan Chandra Das, Second Secretary, (Tax, Education & Advertisement, Tax-11); Additional Charge: Second Secretary (Taxes Legal, Tax-21); National Board of Revenue (NBR), Mr. Apurba Kanti Das, Former Member-Tax, National Board of Revenue (NBR), Mr. Aminur Rahman, Former Member, National Board of Revenue (NBR) and Dr. Nasiruddin Ahmed, Former Chairman, National Board of Revenue (NBR); joined as the Panel Speakers. Mr. Snehasish Barua FCA, Partner, Snehasish Mahmud & Co., Chartered Accountants, presented the conference paper.

Income Tax Act 2023

ICAB's proposals on draft Income Tax Act 2023 was submitted to Parliamentary Standing Committee of Ministry of Finance on 14 June 2023. Some of the highlighting proposals were:

1. The power of granting tax exemption should remain in the hand of government and not in the hand of board.
2. To ensure ease of doing business and to ensure that the effective tax rate doesn't increase, business

1. loss should be adjustable against income from other sectors (except in certain areas) and not only adjustable against business income as per proposed Income Tax Act 2023.

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-committee worked hard during the year in the interest of the institute and its members. On behalf of TCLC, the contributions of Mr. MBM Lutful Hadee FCA-Co-Chairman TCLC, Mr. Snehasish Barua FCA and Mr. Rakesh Saha FCA Members of TCLC are recalled with appreciation and high esteemed.

I place on record my appreciation and thanks, on behalf of the TCLC to ICAB secretariat. 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 in physical and virtual platform.

The contribution and active support and cooperation of Ms Momena Hossain Rupa FCA, Secretary TCLC was highly appreciable.

Conclusion

Expertise on income Tax Laws are traditionally integral part of our profession. With opportunities & new scopes in Tax, VAT and Customs Laws, CA's role in the nation building, particularly in 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
Council Member & Past President-ICAB

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 2023 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 2023:

1. Submitted the amendment version of the Bangladesh Chartered Accountants Order, 1973 to the Ministry of Commerce, GoB;
2. Signed MoU with 1 (one) regulator, 3 (three) banks and 1 (one) non-banking financial institutions regarding the Data Verification System (DVS);
3. Organized webinar on "Foreign Direct Investment in Bangladesh: Current Status and Prospects";

4. Organized discussion meeting on “Importance of Audit Reports issued by the Chartered Accountants to improve the quality of VAT Audits and expedite the VAT Audits” with the officials of the Audit, Intelligence and Investigation Directorate, VAT, Dhaka;
5. Organized virtual webinar on “Accounting Framework and Standards for Statutory Public Authorities: Bangladesh Perspective”;
6. Organized virtual webinar on “Political Economy of Making and Taking from Reserve Currency: The Historical Evidence and Future Perspectives”;
7. Responded to Bangladesh Investment Development Authority (BIDA) regarding inclusion of DVC number in the audited financial statement of liaison offices; and
8. Responded to Bangladesh Bank on “Accounting treatment and disclosure of unrealized Foreign Currency Translation Gain/ Loss in books of accounts of bank companies”.

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 Data Verification System (DVS) and arrange MoU signing with various stakeholders;
9. 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
10. 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.



N K A Mobin FCA

Chairman

The Regulators & Trade Bodies Coordination and the Affairs of CA Order, Bye-Laws Committee and Council Member-ICAB

REPORT OF THE COMMITTEE FOR SMALL AND MEDIUM PRACTITIONERS (SMP)

We are pleased to present the annual report of the Committee for Small and Medium Practitioners (SMP) of the council-ICAB for the year 2023. The committee, formed to enhance the professional development of small & medium members in practice of the Institute of Chartered Accountants of Bangladesh (ICAB), has diligently worked towards achieving its defined Terms of Reference (ToR).

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 Bangladesh 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 2023:

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 2023 as follows:

1. Meeting during the year 2023:

The Committee for Small and Medium Practitioners (SMP) of the Council-ICAB has held 05 meetings during the year. The details of the meetings are given below:

Meeting No.	Date of Meeting	Mode	Number of Attendees
01	25 February 2023	Physical	103
02	25 April 2023	Physical	176
03	30 July 2023	Physical	122
04	21 September 2023	Physical	131
05	11 November 2023	Physical	81

2. Activities during the year 2023:

Five discussion meetings were held during the year on current professional issues where following issues were discussed and addressed:

a. Auditors' enlistment by the Financial Reporting Council (FRC):

Auditors' enlistment by the Financial Reporting Council (FRC) was one of the focal points of discussion during the committee meeting. The committee deliberated on this matter and issued comprehensive guidelines to ensure a timely completion of the enlistment process.

b. Presentation of dummy work paper files for less complex entities:

A presentation showcasing a set of dummy work paper files designed for less complex entities was delivered to the committee. These files serve as a demonstration, illustrating the intended format and content for the final work papers. The objective is to provide a clear understanding of the structured and organized documentation process for the audit of less complex entities. It is important to note that the dummy work paper for less complex entities will be shared with members in practice once it receives approval from the council-ICAB.

c. Quality development & professional challenges of SMPs:

The enhancement of audit quality for Small and Medium Practitioners (SMPs) was addressed through a comprehensive discussion on various pertinent issues. These encompassed auditing standards, audit reporting, audit work-papers, legal and regulatory compliance, as well as considerations related to ISQC & ISQM. Additionally, the dialogue covered topics such as the student crisis and strategies to bolster student enrollment, DVS issues, and an exploration of contemporary professional challenges. In addition to these discussions, guidelines and directions were furnished to SMPs, offering insights on how to navigate professional challenges with the requisite care and competence. Noteworthy is the extensive consideration given to the professional challenges encountered by new practitioners, with thorough exploration of optimal solutions.

Future Plan of the Committee for Small and Medium Practitioners (SMP):

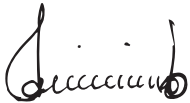
The Committee for Small and Medium Practitioners (SMP) envisions a proactive future plan focused on the advancement of SMPs, with key initiatives outlined as follows:

- a. Conducting periodic SMP conferences to facilitate discussions on current professional challenges and charting a strategic path forward for SMPs.
- b. Developing and sharing 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). It is imperative to note that these dummy working paper files will be shared with SMPs only after securing the necessary approval from the council-ICAB.
- c. Recommending for CAPACITY BUILDING of the following issues:
 - Taking proactive measures to ensure the availability of a sufficient and skilled pool of articled students.
 - Strengthening the capacity of SMPs to leverage opportunities arising from the Digital Verification System (DVS);
 - Providing guidance to SMPs on noncompliance with applicable standards, laws, and regulations, with a focus on guidance rather than punitive measures.
 - Initiating awareness programs for Financial Statements (FSs) preparers, enhancing their understanding of audit requirements.
 - Publishing a "Guideline for SMPs" to assist them in overcoming challenges.
 - Establishing a common CVs bank for potential articled students to address demand-supply imbalances.

- Continuing regular training programs for articled students on audit procedures and English language skills.
 - Organizing workshops/training sessions on the effective use of Audit Software for SMPs.
- d. Implementing capacity development programs for SMPs to expand their service offerings to include accounting, taxation, valuation, and payroll management services alongside statutory audits.
- e. Offering support for sole-proprietorship/partnership firm(s) seeking to merge with other compatible sole-proprietorship/partnership firm(s).
- f. Arranging the workshop on the skill development of SMPs regarding audit procedures in Dhaka, Chattogram, Rajshahi, Khulna and Rangpur; and
- g. Planning and executing the SMP Conference in 2024 across ICAB stations, including 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 the SMP committee and meetings.

On behalf of the Committee for Small and Medium Practitioners (SMP) of the council-ICAB for the year 2023,



Md. Yasin Miah FCA

Chairman
Committee for Small and Medium Practitioners (SMP) and
Council Member-ICAB

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 2023:

Scope of works

During the year RCPAR worked in following areas:

1. Inviting published annual reports for the year 2022 from the entities under following sectors for submission to ICAB -
 - (i). Private Sector Banks, (ii) Financial Services/Non-Banking Financial Institutions, (iii) General Insurance, (iv). Life Insurance (v). Manufacturing, (vi) Communication & IT, (vii). Diversified Holdings, (viii).Agriculture, (ix). Service (x) Public Sector Banks (xi) Public Sector Non-Banking entities and (xii) Non-Profit Organizations. (xiii). Power & Energy and (ix). 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. Finalization of new revised evaluation Industry Checklist/criteria for Banking, NBFI, insurance (both life and non-life) which will be effective from next year.
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.
4. Evaluation of annual reports of 112 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.

Number of RCPAR Meetings Held

03(three) meetings of RCPAR were held in the year 2023. Discussions and decisions/outcomes of the meetings are stated below:

Meeting # and Date	Agenda	decisions/outcomes
1 st Meeting, 08-02-23	Discussion and finalization of the Time Plan of the Committee for the year 2023;	Work Plan for 2023 finalized.
	Discussion for holding Knowledge Sharing Session of CFOs/Head of Accounts for listed entities and NGOs in 2023;	Committee decided to organize a Knowledge sharing session on SAFA BPA Reports criteria for CFOs/Company Secretaries/Head of Accounts in listed entities and NGOs on Saturday, 20 May 2023 evening.
	Discussion and finalization of Conveners & list of Members of all 16 Sub-Committees of RCPAR including Co-opted members for marking evaluation of Annual Reports 2022	List of all 16 Sub-Committees for marking evaluation of Annual Reports 2022 finalized. Co-Chairman was authorized to finalize the list of Conveners and Co-Conveners for all categories.
	Discussion about updates on propose changes of different SAFA criteria;	Chairman briefed the meeting that till February 3023, new criteria for different categories was not finalized. But it is expected that new criteria will be finalized in 2023 which will be effective from the next year.
2 nd Meeting, 17-08-23	Consideration of marking evaluation of Annual Reports 2022 reviewed and recommended by all 16 Sub-Committees of RCPAR for 23 rd ICAB National Award competition 2023;	The Committee accepted the recommendations of the Sub-Committees and finalized the results for Jury Board consideration with following observations: <ul style="list-style-type: none"> i) For Public & Private Sector Banks, Financial Services, Manufacturing and Corporate Governance Disclosures category, 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) The Committee recommended minimum 70% mark for considering award & Certificate of Merit for rest categories; iv) 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.
	Discussion on formation of Jury Board for 23 rd ICAB National Award competition 2023;	The Committee decided that a Jury Board with prominent personalities of the society will be constituted to review the Committee recommended results and will give their observation and recommendation for ICAB Council's consideration.

Meeting # and Date	Agenda	decisions/outcomes
3 rd Meeting, 31-08-23	Discussion on draft budget for organizing 23 rd ICAB National Award for Best Presented Annual Reports, Integrated Reporting and Corporate Governance Disclosure Award 2023 on 30 October 2023;	A draft budget for organizing 23 rd ICAB National Award Ceremony was recommended for Council consideration. As per draft budget, estimated income was calculated as Tk.10,200,000/- and estimated expenditure was assumed as Tk.52,50,000/-
	Discussion on finalization of Chief Guest, Special Guests and formation of different Sub-Committees for organizing the Award ceremony;	Committee authorized the Chairman to finalize the Chief Guest and Special Guests after consultation with the President for this event. Chairman was also authorized to finalize the list of different Sub-Committees for organizing Award ceremony.
	Discussion on proposed SAFA new Industry Checklist/criteria for Committees recommendations;	Committee considered received comments/observations on proposed SAFA Industry checklist and decided to forward these recommendations to SAFA ITAG Committee for their consideration.

Results of 23rd ICAB National Award for Best Presented Annual Reports, Corporate Governance Disclosures and Integrated Reporting Competition

During the year, total 88 entities participated in the 23rd ICAB National Award for Best Presented Annual Reports Competition in 14 categories. Two reports, one each in Agriculture and Communication & IT sector, were excluded from because of non-compliance to the evaluation criteria (i.e., qualified Audit Report).

Out of 14 categories, Agriculture category entities did not receive any award during the year. Total 86 companies from remaining 13 categories received 29 trophies (by becoming 1st, 2nd or 3rd and overall winner) and 23 companies received certificate of merit in the 23rd ICAB National Award competition.

Besides, Best Published Annual Reports, ICAB also received another 17 reports on Corporate Governance Disclosures and 15 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 23rd 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	General Insurance	Life Insurance 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	0	1	1	1	1	0	1	1	10	1	1	1	13
2	2 nd	2	1	1	0	0	2	0	1	1	0	0	0	2	1	11	1	1		13
3	3 rd	2	1	1	0	0	0	0	0	1	0	0	0	1	2	8	1	1		10
	No of Trophies	6	3	3	0	0	3	0	2	3	1	0	0	4	4	29	3	3	1	36
4	No. of Certificate of Merit	2	1	2	2	1	1	1	0	0	0	0	1	0	4	15	5	3		23
	Total awards =	8	4	5	2	1	4	1	2	3	1	0	1	4	8	44	8	6	1	59
	No of participants =	23	5	22	3	1	7	2	2+1*	3	1	1+1*	1	4	11	88	17	15		120
	Minimum/threshold marks	80%	80%	80%	75%	70%	75%	75%	75%	75%	75%	70%	65%	80%	75%		80%	75%		
	Total marks as per SAFA Criteria	140	120	120	120	120	130	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 29 best published reports) and top 3 performers in Corporate Governance Disclosures & 3 best reports on Integrated Reporting for evaluation by other SAFA countries (35 reports).
- ICAB evaluated annual reports of 112 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 4 virtual and 01 physical meeting at Colombo and actively contributed to the agenda of the meeting.
- In the physical SAFA ITAG Committee meeting held on 29 November 2023 at Colombo, SAFA BPA Award 2022 winners were finalized. Before said meeting, 03 Technical officers from ICAB participated in the SAFA Conference marking session held at Colombo, Sri Lanka during 24 to 28 November 2023.
- This year, participating 35 Bangladeshi companies obtained total 23 awards (8 gold, 8 silver and 7 bronze) and 6 certificate of merits. Bangladeshi companies obtained all 3 awards (i.e. Gold, Silver & Bronze) under Public Sector Banks, Manufacturing, General Insurance and Corporate Governance categories. Bangladeshi companies obtained 'Gold' award under Private & Public Sector Banks, Life & Non-Life Insurance, Financial Services, Manufacturing and Corporate Governance categories. Besides, Bangladeshi entity secured 'Overall Winner' award. They also obtained 08 'Sliver', 07 'Bronze' and 06 'Certificate of Merit' award in this competition.
- 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	%Gold	%Silver	%Bronze	Grand Total
	Gold	Silver	Bronze	Merit	Total	Gold	Silver	Bronze	Merit	Gold	Silver	Bronze	Merit	Gold				
Bangladesh	6	6	5	5	22	1	1	1	-	-	1	1	1	1	40	40	30.4	29
Sri Lanka	7	4	5	7	23	-	-	-	1	1	1	-	1	-	40	25	21.7	27
Pakistan	1	4	8	11	24	-	1	-	2	-	-	-	1	-	5	25	34.7	28
India	3	2	3	3	11	Not submitted any report				-	-	-	-	-	15	10	13.2	11
Nepal	-	-	-	1	1	Not submitted any report				Not submitted any report				-	Nil	Nil	Nil	1
Total	17	16	21	27	81	1	2	1	3	1	2	1	3	1				96

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. Mohammed Forkan Uddin FCA, Co-Chair of RCPAR, Mr. Md. Nasrat Hasan, Nodal Officer and Member Secretary to the RCPAR, Mr. Md Shahjahan Siraz, Senior Deputy Director, Ms Momena Haque Rupa FCA, Sr. Deputy Director and Mr. Mohammad Gias Uddin ACA, Deputy Director-ICAB and Mr. S M Abdus Sakur, 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

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 2023 as follows:

A. Terms of Reference (ToR) MISWC:

1. To identify all member related issues and possible service areas to the members and to develop a framework on how efficiently support them on those issues and services;
2. To oversee, guide and advise the ICAB executive team dealing with member issues and services to provide, resolve and/or respond regarding the relevant members issues and services;
3. To establish and maintain a separate service desk for members at ICAB to record and resolve the relevant issues raised by the members;
4. To implement a service charter to cater for the various needs of members including assigning a response time and other KPI;
5. To actively support in identifying and resolving the members' issues;
6. To guide and support the ICAB executive team in resolving/responding members' issues and delivering members services;
7. To liaison with DRC in organizing Annual Picnic and organize Annual Dinner, various religious and cultural functions etc.;
8. To observe national as well as international special days like Independence Day, Victory Day, 21 February etc.;
9. To guide and actively support the formation, operation and management of "ICAB Members' Welfare Foundation";
10. To administer and strengthen the existing members benevolent fund in such a manner that the same can be effectively used for the welfare of the members;
11. To work on establishment of a CA Recreational Club, its membership criteria, separate MA & AA and finally its operation and management;
12. To explore projects that may be undertaken for short/mid/long term benefit of the members;
13. To explore job opportunities for non-practicing members of the Institute in Trade, Commerce, Industry and Finance both in public and private sectors and also in International Organizations like The World Bank, IMF, ADB, UNDP etc. Career counseling and job placement initiatives may also be taken;
14. To send condolence messages on the death of a member or spouse or any other member of the family thereof and organize a Milad/ Doa Mahfil for the departed soul. Also consider

and recommend a lump sum financial grant for the bereaved family (wherever necessary). Similarly, congratulation letter may be sent to the members for their glorious achievement;

15. To consider and recommend financial assistance on having application from an ailing member who needs medical treatment;
16. To consider and introduce scholarships for children of the members;
17. To formulate a transparent policy for awarding brilliant students amongst ICAB members' children;
18. To create recreation and reading facilities for the members;
19. To arrange the meeting of this committee at least once every quarter and upon such meeting provide the council a brief on its activities;
20. To review this TOR on regular basis and whenever appropriate recommend revision to the TOR of this Committee, for approval of the Council; and

To carry out any other function (s) as may be assigned to the Committee by the Council ICAB from time to time.

The major activities of MISWC during the year 2023 are given below:

B. Number of Meeting Held During 2023

Members' Issues, Services & Welfare Committee (MISWC) of the Council-ICAB already held 04 meetings as under:

Meeting No.	Date of Meeting	Mode
01	12 February 2023	Physical
02	04 September 2023	Physical
03	05 November 2023	Physical
04	13 December 2023	Physical

C. Reception to the Newly Qualified Chartered Accountants:

A reception programme was organised for 50 newly qualified Chartered Accountants/Members who qualified in Nov-Dec 2022 and March-April 2023 Examination Sessions. Another Reception Programme is scheduled to be held on 24 December 2023 for the newly qualified Chartered Accountants who qualified in July- August 2023 Examination Sessions.

D. Arrangement of Doa Mahfil and Iftar Party:

MISWC with the support of ICAB, arranged a Doa Mahfil and Iftar Party on 11 April 2023 and offered Munajat for eternal peace of the deceased members of ICAB.

E. A discussion meeting and Doa Mahfil:

A discussion and Doa Mahfil in remembrance of the great contribution of late ABM Azizuddin FCA, Past President-ICAB is scheduled to be organized on 24 December 2023 after Magrib Prayer.

F. Medical Services:

Medical support services provided to the members and their families through MoU/special arrangements with the following hospitals:

- i. Evercare Hospitals (Apollo Hospital), Dhaka
- ii. United Hospital limited, Dhaka
- iii. Mount Elizabeth Hospital, Singapore.

G. 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, 36 members of ICAB have become the member of GCCC in 2023. Total 71 members have become the members GCCC till date.

H. List of Members & Firms 2023:

MISWC provided support for the preparation of updated List Members and Firms 2022-2023 within the second week of July 2023.

I. 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 as of 31 December 2022 was 379. The number of member has increased to 437 as of 07 December 2023 (That means 58 members have registered during 2023). 02 (two) meetings of the Executive Council of IMWF held during 2023 as under:

Meeting No.	Date of Meeting	Mode
01	07 December 2023	Physical
02	13 December 2023	Physical

J. Annual General Meeting of ICAB Members Welfare Foundation (IMWF):

The 2nd Annual General Meeting of IMWF is scheduled to be held on 28 December 2023 at 5.30 pm at ICAB Auditorium, CA Bhaban(9th Floor), Dhaka-1215.

K. Members Help Desk

With a view to provide better services to the members, MISWC has worked very sincerely throughout the year. During the year Help Desk received about 2000 queries over mail and phone call. Almost all of the queries were resolved/responded during the year.

L. MoU with Apollo Hospitals Enterprises Limited-India:

With the support of the Vice-President(OMS), ICAB has signed an MoU with Apollo Hospitals Enterprises-India for corporate healthcare services for the members and employees and their dependants. Through this MoU the members and employees and their dependants will get better healthcare services including 10% discount coupon on health check, in patient room charges and in patient clinical investigation in the major branches of Apollo Hospitals in India.

M. MoU with Square Hospitals Limited, Dhaka:

With the support of the Vice-President (OMS), ICAB is going to sign an MoU with Square Hospitals Limited within December 2023. Through this MoU, the members and employees and their dependants will get round the clock medical services with some discount from the square Hospitals Limited.

N. MoU with 02 Private Banks for Co-branded credit card:

It is under process for signing MoU with 02 private banks for Co-branded Credit Card/Signature Credit Card for the members and employees of ICAB. It is hoped that the signing ceremony of the MoU will be held within December 2023.

O. Award Giving Ceremony for the brilliant Children of members and employees:

ICAB awards the meritorious children of ICAB members and employees every year for their brilliant results in SSC/O Level and HSC/A Level Examinations. The Institute has a plan to organize a

programme titled “Award Giving Ceremony” for the meritorious children of members and employees of ICAB (who have done brilliant results in SSC/O Level and HSC/A Level Examinations held in 2022) within 31 December 2023.

P. Members Night 2023:

MISWC, with the support of ICAB, is going to organize the Members' Night-2023 on Saturday, 30 December 2023 at 5:30 pm at Radisson Blu Water Garden Hotel, Dhaka.

Q. Members We Lost in 2023

During the year 2023, we lost 09 members of the Institute (including 02 Past Presidents of ICAB). The contributions of these deceased members never can be recovered. We pray to the Allah SWT for the salvation of the departed souls of our beloved members whom we have lost during 2023 and before. May the departed souls rest in eternal peace. The names of those great souls we lost in 2023 are as follows:

Sl. No.	NAME	ENRL NO	DATE OF EXPIRY
1	Mr. Md Shafiqul Alam FCA	603	11-Jan-2023
2	Mr. Md Alamgir Hossain FCA	757	03-Feb-2023
3	Mr. Md Anisur Rahman FCA	226	17-Mar-2023
4	Mr. Md. Iqbal Hossain FCA	1813	23-Apr20-23
5	Mr. Badrul Alam FCA	57	01-Jun-2023
6	Mr. Mohammed Habibus Samad ACA	819	04-Aug-2023
7	Mr. Akhter Zamil FCA	441	02-Sep-2023
8	Mr. Farhana Zihan ACA	1900	15-Sep-2023
9	Mr. ABM Azizuddin FCA	46	14-Oct-2023
10	Mr. Md Mossarref Hossain FCA	334	30 Oct 2023

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 the attainment of objectives of the Committee during the year 2023.

Thanks and wish you all the best.



Maria Howlader FCA

Chairman
Members' Issues, Services & Welfare Committee (MISWC) and
Council Member-ICAB

REPORT OF THE CONTINUING PROFESSIONAL DEVELOPMENT COMMITTEE (CPDC)

On behalf of the Continuing Professional Development Committee (CPDC), I am pleased to report on the activities of the CPDC for the year 2023.

Area of Activities during the year:

The scope of works of CPDC, a 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) program;
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 Program for holding them;
4. To recommend for participants in International Seminars and Conferences organized by World Congress of Accountants, IFAC, IASC, CAPA, 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.

Events and activities of CPDC in 2023 at a glance:

Number of Meetings Held

During the year 2023 two (02) main committee (CPDC) meeting held.

CPD Seminars and others

During the year, various CPD programs were conducted. There were 01 SAFA Conference, 02 Conference, 11 Webinars, 01 Seminar, and 01 Roundtable discussion along with 33 training programs on different subjects to keep knowledge and skills up-to-date for members and other professionals and stakeholders.

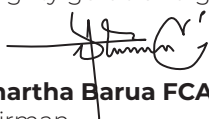
Gratitude

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. On behalf of CPDC, I acknowledge the contribution of all CPDC Members with gratitude.

I place on record my appreciation and thanks, on behalf of the CPDC 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

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.



Sidhartha Barua FCA

Chairman

Continuing Professional Development Committee (CPDC) and
Council Member-ICAB

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 produced motivational short video clips. 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 2023 the committee took a holistic approach to the media with a focus on ICAB's events. A few glimpses of the activities accomplished during 2023:

- i. Several articles covered on ICAB and CA education were published in newspapers; The Financial Express, The Daily Star, Daily Samakal and Kalerkantha;
- ii. For strengthening ties, token gifts and appreciations were sent to journalists (both print and electronic media);
- iii. ICAB held Press Conference on National Budget 2023-2024 and a Roundtable discussion on Monetary Policy which got huge media coverage;
- iv. Independent TV, News-24, Channel-24, Deepto TV, BTV aired live Interview of ICAB Council Members, Past Presidents and Members of the Institute;
- v. 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;
- vi. To attract the brilliant students into CA profession, uploaded promo-video clips with encouraging comments, on the ICAB social media;
- vii. Organised the events of golden jubilee of ICAB

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.



NKA Mobin FCA
Chairman
Media & Branding Committee and
Council Member-ICAB

REPORT OF THE COMMITTEE ON PROFESSIONAL ACCOUNTANTS IN BUSINESS (PAIB)

On behalf of the committee on Professional Accountants in Business (PAIB) of the Council-ICAB, I am pleased to present the report on the various activities of the committee on Professional Accountants in Business (PAIB) for the year 2023 as follows:

Areas of activities during the year

The committee on Professional Accountants in Business (PAIB), a non-standing committee of ICAB council, is dedicated to charting new horizons and creating opportunities for both practicing and non-practicing members of the Institute. With a focus on continuous improvement, the PAIB Committee diligently reviews the responsibilities, educational standards, and ethical benchmarks for professional accountants. The major areas addressed by the Committee are as follows:

- i. To explore avenues/opportunities, in both public and private sectors, for suitable professional assignments for practicing members of the Institute;
- ii. To explore job opportunities for non-practicing members of the Institute in Trade, Commerce, Industry and Finance in both public and private sectors and also in International Organizations like World Bank, IMF, ADB, UNDP, NGO's etc.;
- iii. To Continuously review the responsibilities, educational and ethical standards of the professional accountants in business;
- iv. To carry out any other function(s) as may be assigned to the Committee by the Council from time to time.

Activities and future plan of the committee

- i. Becoming a CEO or CFO- Insights from Chartered Accountants: Many CFOs are transitioning into the role of CEO within their companies, influencing the decisions made by leveraging their financial expertise and leadership skills. So, it was decided to organize several sessions to discuss how to become a CEO with a particular focus on the journey of Chartered Accountants who have transitioned from CFO to CEO. The purpose of the meeting is to gain insights from successful CAs who have achieved the coveted role of CEO in their respective organizations, and to share their experiences with attendees who are aspiring to become a CEO themselves. The discussion session will feature 2-3 successful Chartered Accountants who have become CEOs in their respective companies. The panel will be moderated, and the discussion will focus on their journey, career trajectory, and experiences in transitioning from CFO to CEO. Attendees will also have the opportunity to ask questions and engage in a Q&A session with the CEOs. During the discussions, it will also emphasize that becoming a successful CFO is a prerequisite for being a CEO for the chartered accountants. In this regard, the discussion sessions may also explore strategies for achieving success as a CFO, which will ultimately contribute to becoming a successful CEO. So, it is planned to hold 3-4 sessions in the upcoming year.
- ii. Recommendations for effective implementation of job portal: A job portal was launched in December 2022. For effective implementation and increased exposure, further improvements are deemed necessary. It was suggested to hold regular discussions to

- i. enhance the implementation process and provide recommendations. These suggestions will be forwarded to the Council to ensure the portal's effective implementation and broader exposure. The primary goal of this initiative is to attract employers and headhunters, both locally and internationally, for hiring Chartered Accountants.
- ii. Learning Areas for Skill Enhancement of Professionals: To ensure the continuous growth and development of ICAB members, it is imperative to focus on the relevant learning areas. These may include technical, managerial, or soft skills that would contribute to the professional growth of ICAB members. This could be in the form of CPD or in the form of course. Upon receiving different topics and focus areas from members of the committee from time to time, the appropriate learning topics would be recommended to the respective department or committee of ICAB. During the year, ICAB organized different CPD webinar and training on different topics for the continuous professional development of ICAB members.
- iii. Challenges Faced by Professionals: In order to maintain the highest ethical standards in our profession, it is important to address the challenges/ethical issues/pressures/moral hazards faced by professionals effectively. So the committee requested all committee members to share their experience on which ethical challenges by them while carrying out their duties maintaining appropriate confidentiality. It was also requested for the recommendations on how these challenges/ethical issues may be resolved and how ICAB may take appropriate steps to address and mitigate these matters. No issue raised by the committee members during the year.

I express my sincere thanks to the President, Council Members, and all members of PAIB for their kind support and active participation in PAIB.



Md. Abdul Kader Joaddar FCA

Chairman

Committee on Professional Accountants in Business (PAIB) and
Council Member-ICAB

REPORT OF THE WOMEN MEMBERS EMPOWERMENT AND LEADERSHIP DEVELOPMENT COMMITTEE (WMELDC)

➤ Activities and Events of WMELDC in the Year-2023 at a glance:

The 1st meeting of the Women Members' Empowerment and Leadership Committee (WMELDC) for the year 2023 was held on Wednesday, 1st March 2023 at 6.00 p.m. at the ICAB Council Hall, CA Bhaban (8th Floor), 100 Kazi Nazrul Islam Avenue, Dhaka-1215.

The agenda of the meeting were as under:

1. Confirmation of minutes of the last meeting of the Committee held on 27 February 2022
2. Implementation status of the decisions of the committee; (Annexure 1)
3. Discussion on celebrating the International Women's day: It was decided in the meeting that International Women's day will be held on 10th March at ICAB Auditorium.
4. Discussion and finalization of action plan of the Committee for the year 2023 (Annexure 2)

Celebration of the International Women's Day 2023:

The Institute of Chartered Accountants of Bangladesh (ICAB) celebrated the International Women's Day 2023 on Friday, 10 March 2023 from 5.30- 8.30 p.m. at ICAB Auditorium. The theme of the Programme was #IWD2023 #DigitALL: Innovation and technology for gender equality. The programme was held under the guidance of ICAB Women Members' Empowerment and Leadership Development Committee (WMELDC).

Mr. Md. Moniruzzaman FCA, President, ICAB, delivered the welcome address, while the opening remark was made by Ms. Fouzia Haque FCA, Chairman, Women Members' Empowerment and Leadership Development Committee (WMELDC) and Council Member, ICAB; Mr. MBM Lutful Hadee FCA, Vice President (O&MS), (ICAB), moderated the discussion on the theme; and Mr. Shubhashish Bose, Chief Executive Officer, ICAB delivered the vote of thanks.

Speakers of the discussion were Ms. Nihad Kabir, Chairperson, Business Initiative Leading Development (BUILD); Ms. Parveen Mahmud FCA, Past President, ICAB; Dr. Rehnuma Jahan, Senior Consultant, Square Hospitals Ltd.; Ms. Farzana Ahmed, Independent Director, BRAC Bank Ltd.; Major General Nishat Jubaida, FCPS, DCP, Dhaka Cantonment. They shared their experience and views in the way of establishing themselves in their own profession.

Ms. Suraiya Zannath Khan FCA, Lead Governance Specialist- Financial Management, The World Bank; Ms. Akhtar Sanjida Kasem FCA, Managing Partner, A Qasem & Co., Chartered Accountants; Ms. Maria Howlader FCA, Council Member, ICAB; Ms. Fouzia Haque FCA, Council Member, ICAB were the panelists in the discussion. Female members of ICAB attended the program.

➤ **Implementation status of other agenda (Annexure 1):**

Job Placement Platform: An event is planned for initiating a digital job placement platform for the Women members of ICAB. It will be a gateway between the ICAB Women members and the employers.	ICAB has developed a portal on Job Placement under Project Development & Implementation Committee for all members. In this context ICAB has signed an MoU with Transcom Ltd.	Under Process
Skill Development Program	Program on professional upskilling of women members and holding of different programs on leadership development, empowerment, etc.	Under Process
Leadership Development Training	Training and workshop on Women Entrepreneurship.	Under Process
Networking	Networking is the core issue for empowerment in this area. Conferences/Seminars will be organized in both virtual and physical modes. Those will be organized on both National & International levels. Here, the projected thought is to build up a connection between the Women CA professionals & Business Leaders.	Under Process
Career path to encourage CA Students	Launching "Mentorship Program" for Female Articled students of ICAB; Attract Female students towards CA Profession; and Career Counselling for pre and articled students.	Under Process
	Scholarship for Women Articled Students	Under Process
	Project – CA Hostel for Women Students Note: This task has been shifted to another committee.	Under Process
Articles on News Bulletin	Scope and opportunities for Women CAs in industry and practice Life amid pandemic for women- The New Normal.	Under Process

➤ **Action plan of the Committee for the year 2023 (Annexure 2):**

Sl #	Action Title	
01.	Celebration	Celebration of International Women's day on 10 th March 2023
02.	Job placement platform	Promotion for Job placement platform.
03.	Programs	Programs on Leadership Development and Women Empowerment.
04.	Leadership Development Training	Training and Workshop on Women Entrepreneurship.
05.	Networking	Networking is the core issue for empowerment in this area. Conferences/Seminars will be organized in both virtual and physical modes. Those will be organized on both National & International levels. Here, the projected thought is to build up a connection between the Women CA professionals & Business Leaders.
06.	Career path to encouraging CA Students	(i) Launching "Mentorship Program" for Female Articled students of ICAB; (ii) Attract Female students towards CA Profession; and (iii) Career Counselling for pre and articled students.
07.	Scholarship	Scholarship for Women Articled Students.
08.	Hostel	Project –CA Hostel in Dhaka for Women Students. Note: This task has been shifted to another committee.
09.	Articles on News Bulletin	Scope and opportunities for Women CAs in industry and practice life amid pandemic for women- The New Normal.
10.	Any other matters as decided by the Committee from time to time.	



Fouzia Haque FCA
Chairman-WMELDC &
Council Member-ICAB

REPORT OF THE COMMITTEE ON PUBLIC FINANCE AND PUBLIC SECTOR ACCOUNTING

On behalf of the Committee on Public Finance and Public Sector Accounting of the Council-ICAB, I am pleased to present the report on the various activities of the Committee on Public Finance and Public Sector Accounting for the year 2023. This is a non-standing committee of the Council which primarily focus on to explore opportunities for members to work in the area of public finance and public sectors. The committee also aims to recommend suitable assignments for practicing members and job opportunities for non-practicing members in various sectors, including international organizations. Key objectives of the Committee include maintaining and improving professional standards, collaborating with the Comptroller & Auditor General of Bangladesh (CAG), suggesting reforms in government accounting systems, and promoting the adoption of international accounting standards. The committee actively engages in policy assessment and execution in public finance, collaborating with local government bodies and public sector organizations. Additionally, it seeks to raise awareness of government accounting in society. The committee remains adaptable, taking on functions assigned by the ICAB Council to stay relevant in the evolving landscape of public finance and public sector accounting in Bangladesh.

In 2023, the committee on Public Finance and Public Sector Accounting of the Council-ICAB was comprised of 43 members. Mr. Md Abu Sayed Khan FCA [Enroll # 401] assumed the role of co-chairman and Mr. Jahidul Ahasan ACA was the acting member secretary of the committee. During the year, the committee recommend to:

- Form a joint taskforce between ICAB and OCAg for mutual collaboration on development matters relating to public finance and public sector accounting to enhance the outlook and prospect of the profession and nation at large;
- Determine way forward for improving the allocation and utilization of public funds in Bangladesh to ensure that resources are used in an effective and efficient manner;
- Determine ways to strengthen accounting and auditing standards in the public sector to promote transparency and accountability in the use of public funds;
- Design ways to optimize the management of public debt in Bangladesh, including debt sustainability and reducing the risk of default;
- Work under knowledge sharing on public sector accounting, reporting and audit matters through training & workshops for ICAB members and staffs of audit firms on different essential areas;
- Organize Seminar/Workshop on PPP, Public Procurement etc. with joint collaboration with OCAg as per MoU; and
- Establish Public Sector Financial Management wing to (a) closely work with the ministries and regulatory agencies concerned and various development partners and (b) develop skilled resources through training and short term certification courses.

I express my sincere thanks to the President, Council Members, all members of the Committee on Public Finance and Public Sector Accounting of the Council and ICAB management for their kind support and active participation.

Md Shahadat Hossain FCA

Chairman

Committee on Public Finance and Public Sector Accounting

Council Member & Past President-ICAB

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:

- ❖ To assist, guide and support the institution for its adequate internal control;
- ❖ To assist, develop and institutionalize risk matrix, report to the Council and monitor;
- ❖ To give recommendation to appoint External Auditor;
- ❖ To review internal audit plan and annual audit calendar.

The Audit Committee for 2023 consists of 31 Members, comprising the VP (Operations & Member Services), a Council Member & former VP as Co-Chairman, 4 Council Members and 25 other fellow members. The Committee is headed by a Past President of the Institute.

The Deputy Director of Internal Control and Compliance Department is the Member Secretary of the Committee.

The Committee carefully considered the following activities in 2023:

- ❖ Complete ongoing activities/project;
- ❖ Oversee the activities of Internal Control & Compliance Department;
- ❖ Oversee the Council's Implementation of internal audit manual/ procedure;
- ❖ Review of internal audit reports at regular intervals;
- ❖ Complete review of 2021-22 Management Reports, monitor implementation status and report to the Council; and
- ❖ Any other item as may be identified by the committee on requirement from the Council.

During the year 2023, the Audit Committee had four meetings. The Committee assisted the Council in followings:

- ❖ Reviewed the management report of 2021-22 and recommendations given to the Council for its consideration and also monitored the implementation status;
- ❖ Reviewed the draft observations from the statutory audit for the year ended 30th June 2023;
- ❖ Reviewed the reports of the Internal Auditor;
- ❖ Helped draft a policy for investment in FDRs considering the security of the investment and obtaining maximum return on investment
- ❖ Reviewed the financial operations and the financial statements of the Institute;
- ❖ Reviewed the risk and internal control management;
- ❖ Reviewed the compliance with the legal and regulatory requirements; and
- ❖ Made suggestions for further improvement

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.

The Committee gratefully acknowledges the support given by the President, the VP (Operations & Member Services), the Co-Chairman, the CEO, the Member Secretary and other ICAB officials for the achievement of its goals.

On behalf of the Audit Committee,



Akhtar Sohel Kasem, FCA
Chairman, Audit Committee and
Past President-ICAB

REPORT OF THE CAREER COUNSELLING AND SKILLS ENRICHMENT BOARD (CCSEB)

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/articleship and the path of CA career progression. One of the main objectives of this Committee is to attract talents to CA profession, task/activities of overall evaluation process for providing subject exemption to the students of different departments of various universities under the updated CPL policy of ICAB 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 educational and integrated approach for ensuring better manifestation of the Institution. During the year 2023, 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 2023:

- ❖ The MoUs with 3 (Three) prominent universities was executed under ICAB Credit for Prior Learning (CPL) programme. These arrangements are attracting more and more qualitative students to the CA Profession. In 2023, more than 2,700 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) Jagannath University	Department of Finance
b) University of Barishal	Accounting & Information Systems
c) University of Dhaka	Banking and Insurance (Under Process)

- ❖ 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 Mymensing Division.

University

Awareness (Program)

a. Green University of Bangladesh

Green Business School

b. East West University

Faculty of Business & Economics

c. Jahangirnagar University

Accounting & Information Systems

d. Jagannath University

Department of Finance

e. Eden Mohila College

Business Studies

f. Jatiya Kabi Kazi Nazrul Islam University

Accounting & Information Systems

g. University of Barishal

Accounting & Information Systems

h. University of Dhaka

Banking and Insurance (Under Process))

- ❖ The student summits were held at Jagannath University, and Mymensingh 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.
- ❖ The National Accounting Olympiad will be organized by next year.
- ❖ For strengthening ties, token gifts and appreciations were sent to the heads of different educational organizations.

A total of 3 (three) meetings of CCSEB were held in the year 2023. 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.



Mr. MBM Lutful Hadee FCA

Chairman
Career Counselling and Skills Enrichment Board and
Vice President (O&MS), ICAB

REPORT OF THE SECOND TIER ACCOUNTANTS RECOGNITION & MANAGEMENT (STARM) COMMITTEE

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 Committee for the year 2023 as follows:

1. Number of Meeting held during 2023:

Second Tier Accountants Recognition & Management (STARM) Committee of the Council-ICAB held 03 meetings during 2023 as under:

Meeting No.	Date of Meeting	Mode
01	15 February 2023	Online Meeting
02	27 February 2023	Online Meeting
03	20 March 2023	Online Meeting

2. Activities during the year 2022:

With the support of the STARM Committee, a 02-day Workshop on Code of Ethics was organized on 25-26 November 2023 for the partly qualified Course Completed CA students eligible for Certified Accounting Professional (CAP) certification and Registered Accounting Technician (RAT) certification.

As many as 125 candidates/participants took part in the Workshop as under:

Sl. No.	Level of certification	Number of participants
1	Certified Accounting Professional (CAP)	37
2	Registered Accounting Technician (RAT)	88

The resource persons of the above mentioned workshop were:

1. Mr. Md Rokonzaman FCA (739), Partner, ACNABIN, Chartered Accountants
2. Mr. Snehasish Barua FCA (1310), Partner, Snehasish Mahmud & Co., Chartered Accountants
3. Mr. SK Ashik Iqbal FCA (894), Partner, Nurul Faruk Hasan & Co., Chartered Accountants

Assessment of the participants of the above mentioned Workshop is going on. CAP/RAT certificates would be awarded to the successful participants after necessary assessment.

I express my sincere thanks and gratitude to the President, Council Members, Co-Chairman and all members of STARM Committee, resource persons of the workshop on Code of Ethics, Member secretary of STARM Committee and the officials of ICAB for their kind support and cooperation extended towards attainment of objectives of the Committee during the year 2023.

Thanks and wish you all the best.



Mohammad Farooq FCA

Chairman

Second Tier Accountants Recognition & Management (STARM) Committee and
Council Member & Past President-ICAB

17.0 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 2023. Specially, the Council ICAB appreciates the efforts and contribution of all concerned to organise various events for celebration of 50th Anniversary (Golden Jubilee) of ICAB in festive manner throughout the year 2023.

The Council acknowledges the contribution and cooperation of the respective Regional Committees and Chapter Management Committees in carrying out the activities of the Institute throughout the year.

ICAB Council acknowledges the sincere efforts of external auditors- Ahsan Manzur & Co. Chartered Accountants and Snehasish Mahmud & Co. Chartered Accountants for auditing the financial statements of ICAB for the year 2022-2023 in an effective manner.

The Council would like to convey its gratitude to different Ministries of the

Government for their support to ICAB. The Ministry of Commerce as the administrative Ministry of ICAB extended its full support and 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 of Financial Reporting Council (FRC) to bring about dynamism in auditing and accounting profession. ICAB Council is grateful to the National Board of Revenue (NBR), Bangladesh Bank (BB), and Bangladesh Securities Exchange Commission (BSEC), BIDA, RJSC, MRA, DSE and CSE for their collaboration with ICAB throughout the year in implementing the Document Verification System (DVS) for ensuring financial discipline in the country and achieving sustainable economic development as a whole.

ICAB Council is sincerely grateful to the Local Government Division of the Ministry of Local Government, Rural Development & Co-operatives (MOLGRD & C) to maintain effective cooperation 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, BIDA, RAJUK, BICM, FBCCI, DCCI, MCCI, Professional Institutions and other Government, Non-Government Organizations (NGOs), all Banks, and NBFIs would also work with us in a more collaborating way and in invigorated spirit, we hope.

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 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, Chartered Accountants Australia and New Zealand (CAANZ) and Chartered Accountants Worldwide (CAW) for working together with ICAB for the institutional capacity building and development of the profession as a whole.

The Council also acknowledges the cordial cooperation of esteemed public and private universities for signing memoranda of understanding and renowned colleges around the

country under National University for their encouraging alliance in disseminating knowledge about CA education to inspire the students of each corner of the country and enhance the scope of professional education at large.

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 of the Institute and make 2023 more colourful, festive and successful year.

By the order of the Council.



Shubhashish Bose
Chief Executive Officer (CEO), ICAB

FINANCIAL HIGHLIGHTS



CA
BANGLADESH



THE INSTITUTE OF
**CHARTERED
ACCOUNTANTS**
OF BANGLADESH

The Institute of Chartered Accountants of Bangladesh

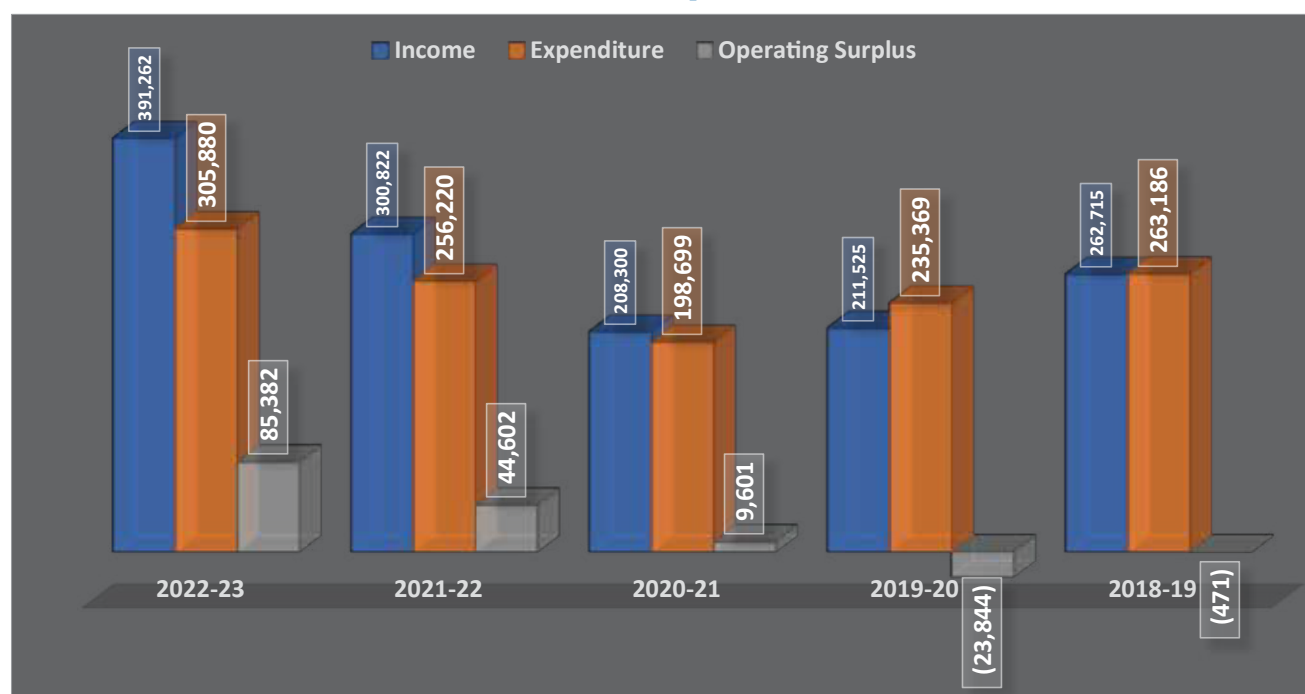
Statement of Financial Position

As at 30 June 2023

Taka in Thousand

	2022-23	2021-22	2020-21	2019-20	2018-19
Financial Position					
Fixed Assets	168,203	89,761	89,272	116,466	101,833
Advances and Deposits	22,485	82,722	82,915	85,004	86,572
Current Assets	519,162	458,043	400,143	338,483	388,452
Current Liabilities	105,168	106,300	92,839	68,013	70,614
Net Current Assets	413,994	351,743	307,304	270,470	317,838
Net Assets	604,682	524,226	479,491	471,940	506,244
Represented by:					
Land & Building Fund	175,877	150,878	143,777	135,219	126,956
General Fund	373,695	313,312	275,812	274,824	310,789
Employees Gratuity Fund	50,154	51,168	50,841	53,793	60,501
Scholarship Fund	-	8,867	8,874	7,917	7,812
Lease liabilities	4,956	-	-	-	-
Relief Fund	-	-	186	186	186
Total	604,682	524,226	479,491	471,940	506,244
Cash Flows					
Operating Activities	59,204	26,030	49,549	(60,920)	3,440
Investing Activities	(150,849)	(570)	(20,833)	15,125	(36,830)
Financing Activities	(8,867)	(7)	957	106	1,558
Cash & Cash Equivalent at Year-end	35,570	136,082	110,630	80,957	126,647
Income & Expenditure					
Income	391,262	300,822	208,300	211,525	262,715
Expenditure	305,880	256,220	198,699	235,369	263,186
Operating Surplus	85,382	44,602	9,601	(23,844)	(471)

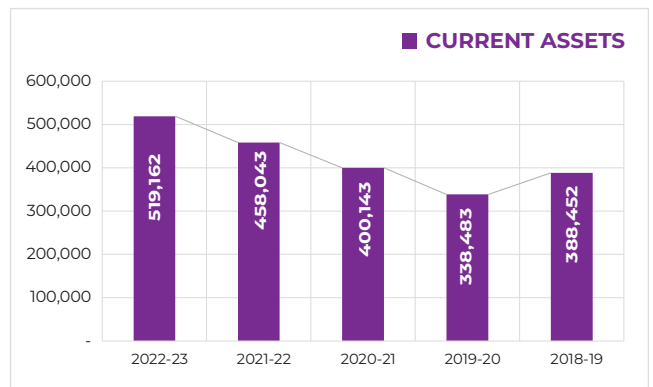
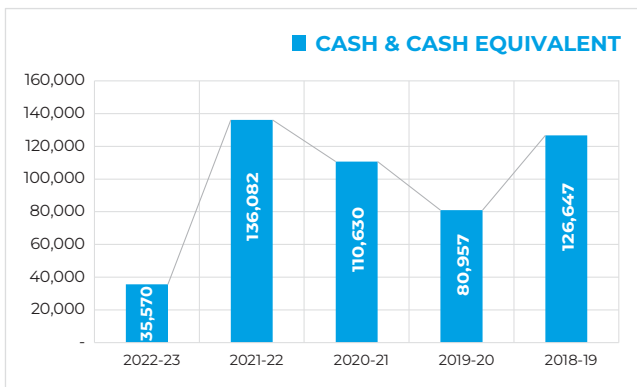
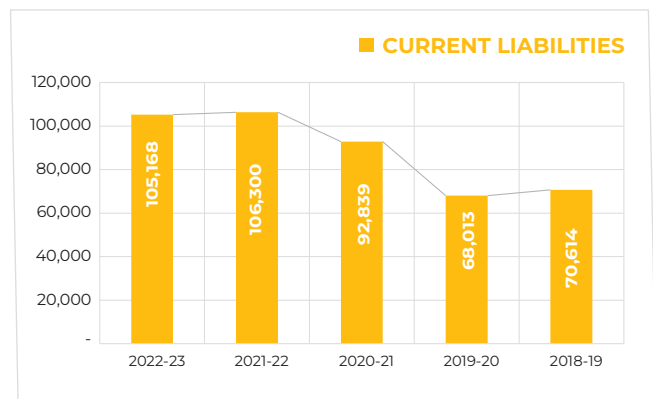
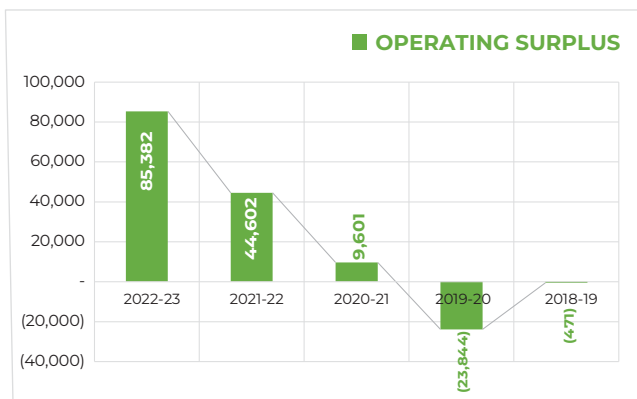
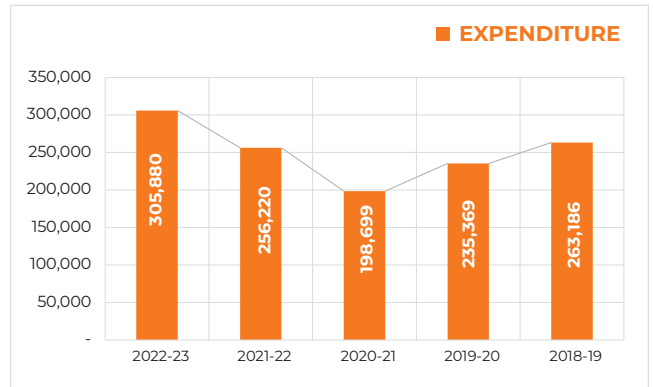
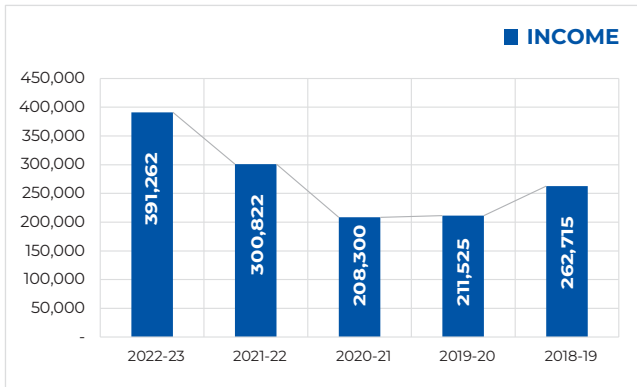
Five Years Comparative Data



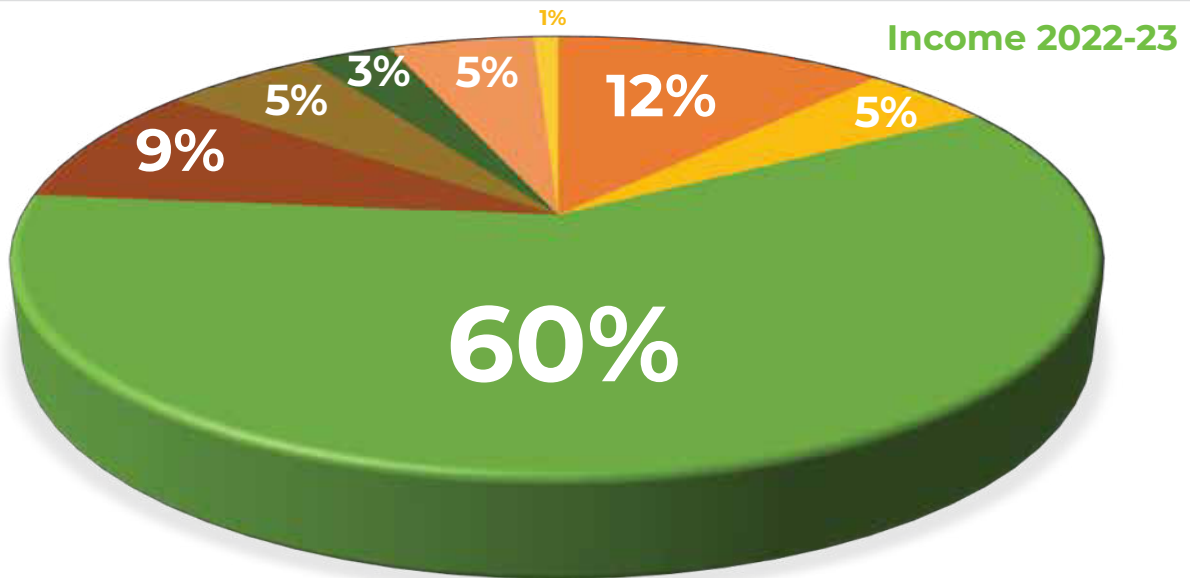
Financial Highlights

Five Years Data

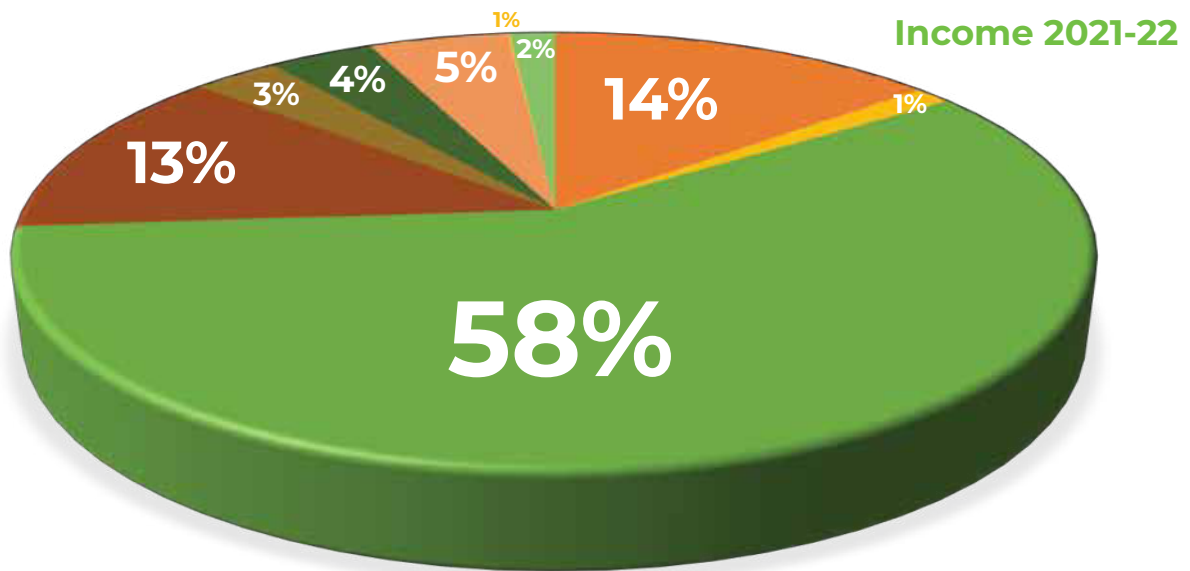
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Financial Highlights



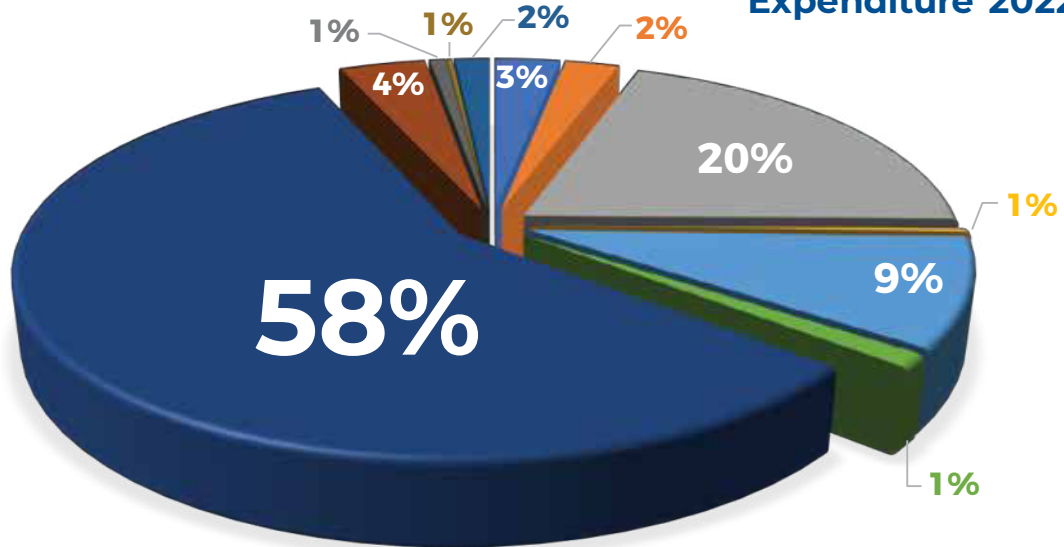
- Members' fees
- Income from academic services
- Income from events
- Interest on Bank deposits
- Training & workshops
- Grant income
- Income from investment property
- Other income



- Members' fees
- Income from academic services
- Income from events
- Interest on Bank deposits
- Training & workshops
- Grant income
- Income from investment property
- Reversal of provisions & liabilities
- Other income

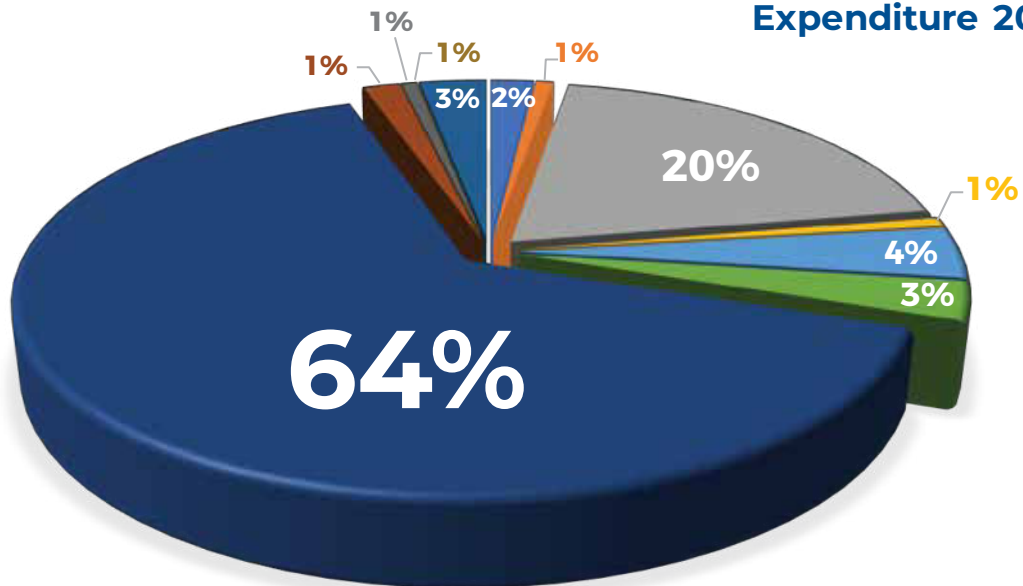
Financial Highlights

Expenditure 2022-23



- Members' services
- Academic services
- Events & programs expenses
- Administrative expenses
- Media & branding expenses
- Other expenses
- Training and workshop expenses
- Expenses for MoU with universities
- Contribution to Regional Committees
- ICAB membership subscription & renewal fees
- Impairment & write offs

Expenditure 2021-22



- Members' services
- Academic services
- Events & programs expenses
- Administrative expenses
- Media & branding expenses
- Other expenses
- Training and workshop expenses
- Expenses for MoU with universities
- Contribution to Regional Committees
- ICAB membership subscription & renewal fees
- Impairment & write offs

Financial Highlights

Five Years Data

Vertical Analysis

Taka in Thousand

Particulars	2022-23	%	2021-22	%	2020-21	%	2019-20	%	2018-19
Income & Expenditure									
Income	391,262	100	300,822	100	208,300	100	211,525	100	262,715
Expenditure	305,880	78.18	256,220	85.17	198,699	95.39	235,369	111	263,186
Operating Surplus	85,382	21.82	44,602	14.83	9,601	4.61	(23,844)	(11.27)	(471)

Capital and Liabilities									
General Fund	373,695	52.6	313,312	49.7	275,812	48.19	274,824	50.90	310,789
Land & Building Fund	175,877	24.8	150,878	23.9	143,777	25.12	135,219	25.04	126,956
Employees Gratuity Fund	50,154	7.1	51,168	8.1	50,841	8.88	53,793	9.96	60,501
Scholarship & Relief Fund	-	-	8,867	1.4	9,061	1.42	8,104	1.48	7,998
Lease liabilities	4,956	0.7	-	-	-	-	-	-	-
Current Liabilities	105,168	14.8	106,300	16.9	92,839	16.22	68,013	12.60	70,614
Total	709,850	100	630,526	100	572,329	100	539,953	100	576,858

Assets									
Fixed Assets (WDV)	168,203	23.70	89,761	14.24	89,272	15.60	116,466	21.57	101,833
Advances and Deposits	22,485	3.17	82,722	13.12	82,915	14.49	85,004	15.74	86,572
Current Assets	519,162	73.14	458,043	72.64	400,143	69.91	338,483	62.69	388,452
Total	709,850	100	630,526	100	572,329	100	539,953	100	576,858

Horizontal Analysis

Particulars	2022-23	Change over Preceding Year (%)	2021-22	Change over Preceding Year (%)	2020-21	Change over Preceding Year (%)	2019-20	Change over Preceding Year (%)	2018-19
Income & Expenditure									
Income	391,262	30	300,822	44	208,300	(2)	211,525	(19)	262,715
Expenditure	305,880	19	256,220	29	198,699	(16)	235,369	(11)	263,186
Operating Surplus	85,382	91	44,602	365	9,601	140	(23,844)	4,964	(471)

Capital and Liabilities									
General Fund	373,695	19	313,312	14	275,812	0	274,824	(12)	310,789
Land & Building Fund	175,877	17	150,878	5	143,777	6	135,219	7	126,956
Employees Gratuity Fund	50,154	(2)	51,168	1	50,841	(5)	53,793	(11)	60,501
Scholarship & Relief Fund	-	(100)	8,867	(2)	9,061	12	8,104	1	7,998
Lease liabilities	4,956	100	-	-	-	-	-	-	-
Current Liabilities	105,168	(1)	106,300	14	92,839	37	68,013	(4)	70,614
Total	709,850	13	630,526	10	572,329	6	539,953	(6)	576,858

Assets									
Fixed Assets (WDV)	168,203	87	89,761	1	89,272	(23)	116,466	14	101,833
Advances and Deposits	22,485	(73)	82,722	(0)	82,915	(2)	85,004	(2)	86,572
Current Assets	519,162	13	458,043	14	400,143	18	338,483	(13)	388,452
Total	709,850	13	630,526	10	572,329	6	539,953	(6)	576,858

AUDITORS' REPORT

FINANCIAL STATEMENTS 2022-2023



CA
BANGLADESH



THE INSTITUTE OF
**CHARTERED
ACCOUNTANTS**
OF BANGLADESH

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 2023 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 2023 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 Auditors' 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 Institute's 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 auditors' 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

DVC: 2312121550AS468512



Md. Raghob Ahsan FCA

Auditor

DVC: 2312120689AS878581

Place: Dhaka

Dated: 09 December 2023

The Institute of Chartered Accountants of Bangladesh

Statement of Financial Position

As at 30 June 2023

Figures in Taka

Particulars	Notes	As at 30 June	
		2023	2022
Assets			
Non-current Assets			
Property, plant & equipment	3	138,420,737	63,292,326
Right-of-use assets	4	9,855,369	4,927,679
Investment property	5	17,121,013	17,708,737
Intangible assets	6	2,806,160	3,832,223
Advances and deposits (non-current portion)	7	22,484,657	82,722,296
Total Non-current Assets		190,687,936	172,483,261
Current Assets			
Inventories	8	2,738,308	3,298,996
Receivables	9	30,678,971	25,147,005
Advances, deposits and prepayments (current portion)	10	12,421,302	9,399,709
Short-term investment in Fixed Deposit Receipts (FDRs)	11	437,753,907	284,114,955
Cash and cash equivalents	12	35,569,544	136,081,964
Total Current Assets		519,162,032	458,042,629
Total Assets		709,849,968	630,525,891
Funds and Liabilities			
Funds			
General fund	13	373,695,292	313,312,477
Land and building fund	14	175,877,233	150,878,229
Total Funds		549,572,525	464,190,706
Long-term Liabilities			
Employees' gratuity fund (non-current portion)	15	50,153,654	51,168,072
General scholarship fund	16	-	8,867,021
Lease liabilities (non-current portion)		4,955,969	-
Total Long-term Liabilities		55,109,623	60,035,093
Current Liabilities			
Grants received in advance	17	2,517,517	2,517,517
Payables & accruals	18	22,687,218	13,337,365
Advance fees, rent & deposits	19	56,083,541	68,770,787
Employees' gratuity fund (current portion)	15	3,276,000	3,219,200
Payable to ICAB-Members' Welfare Foundation (IMWF)	20	1,325,000	2,765,263
Members' welfare fund	21	14,747,608	10,734,008
Lease liabilities (current portion)		4,530,937	4,955,951
Total Current Liabilities		105,167,820	106,300,091
Total Funds and Liabilities		709,849,968	630,525,891

The annexed notes 1 to 43 form an integral part of these financial statements.



COO & Acting CFO


Chief Executive Officer


Vice President


President

Signed as per the annexed report of the same date


Sukanta Bhattacharjee FCA
Auditor
DVC: 2312121550AS468512


Md. Raghিব Ahsan FCA
Auditor
DVC: 2312120689AS878581

Dated: 09 December 2023

The Institute of Chartered Accountants of Bangladesh

Statement of Income and Expenditure

For the Year Ended 30 June 2023

Figures in Taka

Particulars	Notes	As at 30 June	
		2023	2022
Income			
Members' fees	22	46,142,100	41,927,900
Training & workshops		18,125,000	3,981,501
Income from academic services	23	235,141,905	176,105,458
Grant income	24	34,700,000	38,000,000
Income from events	25	21,763,348	9,363,088
Income from investment property	26	11,745,608	11,344,392
Interest on bank deposits	27	20,276,303	15,001,749
Reversal of provisions & liabilities	28	-	196,345
Other income	29	3,367,515	4,901,800
Total Income		391,261,779	300,822,233
Expenditure			
Members' services	30	8,716,638	4,754,378
Training and workshop expenses		7,229,509	1,930,071
Academic services	31	61,498,070	50,269,291
Expenses for MoU with universities		694,487	1,908,502
Events & programs expenses	32	28,649,349	10,720,944
Contribution to regional committees (DRC & CRC)	33	3,502,122	8,066,850
Administrative expenses	34	176,419,319	165,460,970
ICAB membership subscription & renewal fees	35	11,464,833	4,005,916
Media & branding expenses	36	2,193,688	1,559,059
Impairment & write offs	37	719,720	144,000
Other expenses	38	4,792,227	7,400,416
Total Expenditure		305,879,961	256,220,397
Excess of Income over Expenditure		85,381,819	44,601,836

The annexed notes 1 to 43 form an integral part of these financial statements.



COO & Acting CFO



Chief Executive Officer



Vice President



President

Signed as per the annexed report of the same date



Sukanta Bhattacharjee FCA

Auditor

DVC: 2312121550AS468512



Md. Raghieb Ahsan FCA

Auditor

DVC: 2312120689AS878581

Dated: 09 December 2023

The Institute of Chartered Accountants of Bangladesh

Statement of Changes in Funds

For the Year Ended 30 June 2023

Figures in Taka

Particulars	General Fund	Land & Building Fund	Net Income/ (Deficit)	Total
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
Balance as at 01 July 2022	313,312,477	150,878,229	-	464,190,706
Transferred to building fund	(6,203,969)	6,203,969	-	-
Transferred to land fund	(18,795,035)	18,795,035	-	-
Excess of income over expenditure	-	-	85,381,819	85,381,819
Transferred to general fund during the year	85,381,819	-	(85,381,819)	-
Balance as at 30 June 2023	373,695,292	175,877,233	-	549,572,525



COO & Acting CFO



Chief Executive Officer



Vice President



President

The Institute of Chartered Accountants of Bangladesh

Statement of Cash Flows

For the Year Ended 30 June 2023

Figures in Taka

Particulars	As at 30 June	
	2023	2022
A) Cash Flows from Operating Activities		
Membership fee received	42,016,405	43,371,625
Training & workshops fee received	18,930,500	3,061,501
Income from academic services received	222,575,570	181,302,881
Income from events received	21,428,203	9,363,088
Interest on bank deposits received	1,470,212	3,801,335
Government grant received	34,700,000	38,000,000
Less: Adjustments		
Salaries paid	(27,764,004)	(32,408,352)
Electricity, water and others paid	(6,935,996)	(5,591,648)
Other income received	3,265,460	1,844,700
Members services paid	(8,716,638)	(4,754,378)
Training and workshop expenses paid	(6,877,375)	(1,930,071)
Academic services paid	(56,231,238)	(53,635,684)
Expenses for MoU with universities paid	(694,487)	(1,908,502)
Events & programs expenses paid	(28,649,349)	(10,720,944)
Contribution paid to regional committees	(2,068,581)	(9,532,350)
Administrative expenses paid	(128,968,747)	(115,845,293)
Rental paid	(5,162,172)	(5,162,172)
ICAB membership subscription & renewal fees paid	(6,149,700)	(4,721,653)
Media & branding expenses paid	(2,193,688)	(1,559,059)
Other expenses paid	(4,770,366)	(6,945,165)
Net cash generated from/(used in) operating activities	59,204,008	26,029,859
B) Cash Flows from Investing Activities		
Acquisition of non-current assets	(28,932,303)	(11,637,361)
Short-term investment in Fixed Deposit Receipts (FDRs)	(215,500,000)	(125,800,000)
Encashment of short-term investment in FDRs	81,163,121	125,803,740
Income from investment property	12,059,976	11,063,390
Proceed on disposal of non-current assets	359,799	-
Net cash generated from / (used) in investing activities	(150,849,406)	(570,231)
C) Cash Flows from Financing Activities		
General scholarship fund	(8,867,021)	(7,341)
Net cash generated from /(used in) financing activities	(8,867,021)	(7,341)
D) Net Increase / (Decrease) (A+B+C)	(100,512,420)	25,452,287
E) Beginning Cash and Cash Equivalents	136,081,964	110,629,677
F) Ending Cash and Cash Equivalents (D+E)	35,569,544	136,081,964

COO & Acting 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 2023

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, Barishal 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), SAFA (South Asian Federation of Accountants), CA worldwide and IVSC (The International Valuation Standards Council).

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 (IFRSs) 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 (IFRSs).

iii) Compliances

The financial statements have been prepared and the disclosures of information made in accordance with International Financial Reporting Standards (IFRSs). Pursuant to the Sub section-3 of Section 100 of the CA 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 IFRSs 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 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 2022 to 30 June 2023.

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 conditioner	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”. The details have been disclosed in Note 4 in the financial statements.

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 Chittagong 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.

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 equivalent 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 employer 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. During the period ICAB has transferred all liability balance into a separate bank accounts maintained by "ICAB scholarship foundation".

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 four times 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			
		2023	2022		
3. Property, plant & equipment					
Cost		309,985,782	226,926,055		
Less: Accumulated depreciation		171,565,045	163,633,729		
Written-down value		138,420,737	63,292,326		
A schedule of Property, plant & equipment is given in Annexure-"A"					
4. Right-of-use assets					
Opening carrying balance		4,927,679	9,855,358		
Less: Depreciation charged during the year		4,927,679	4,927,679		
Add: Renewal of the lease agreement		9,855,369	-		
Written-down value		9,855,369	4,927,679		
5. Investment property					
Cost		29,386,228	29,386,228		
Less: Accumulated depreciation		12,265,215	11,677,491		
Written-down value		17,121,013	17,708,737		
Details of the investment property are given below:					
	Floors	Area (sqft)	Cost Price Per (Sqft)	Market Price Per (Sqft)	Market Price Per (Sqft)
				30 June 2023	30 June 2022
TK Bhaban	12th	10,031	2,712	19,333	18,250
CA Bhaban	Ground	3,103	-	19,333	18,250
Details of Investment property are stated in Annexure-"B"					
6. Intangible assets					
Cost			8,219,435	7,561,935	
Less: Accumulated amortization			5,413,275	3,729,712	
Written-down value			2,806,160	3,832,223	
Details of Intangible assets are stated in Annexure-"C"					
7. Advances and deposits (non-current portion)					
Advances for land	(Note 7.1)		20,600,000	80,661,662	
Security deposits	(Note 7.2)		1,884,657	2,060,634	
Closing balance			22,484,657	82,722,296	
7.1 Advances for land					
West tejuri bazar	(Note 7.1.1)		22,000,000	22,000,000	
Uttara, purbachal and chattogram	(Note 7.1.2)		20,600,000	80,661,662	
			42,600,000	102,661,662	
Less: Provision against advance for land	(Note 7.1.3)		22,000,000	22,000,000	
Total			20,600,000	80,661,662	

7.1.1 Advance against land-west tejhuri bazar

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 crooked 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.

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 subsequently the court issued a show cause notice to the respondents. However, no response has been obtained from the respondents till to date. In this circumstances, the court has given next hearing date regarding the cases on 10 January 2024 and 12 February 2024 respectively.

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	
		2023	2022
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
Total		20,600,000	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 and completed the registration of the land in the name of the Institute during this year at cost Tk. 18,795,035 and subsequently capitalized as fixed assets under land.			
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 (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)*		1,249,725	1,366,958
ICAB library, chattogram (equivalent to 6 months' rent)*		626,232	684,976
BTTB		6,700	6,700
Dhaka bank locker		2,000	2,000
Total		1,884,657	2,060,634
* The amount of security deposit has been measured at fair value as per IFRS 9 on 30 June 2023.			
8. Inventories			
Study manuals		607,770	1,264,657
Suggested answer, question books, etc.		340,020	577,350
IAS, ISA and Audit Practice Manual		1,012,954	1,143,275
Sundry stationery		777,564	313,714
Closing balance		2,738,308	3,298,996
9. Receivables			
Annual fees from members:		25,906,649	20,228,087
In practice	(Note 9.1)	84,000	-
Not in practice	(Note 9.2)	25,822,649	20,228,087
IDC penalty	(Note 9.3)	4,000,000	4,000,000
QAD penalty		24,500	185,500
Rental income	(Note 9.4)	338,450	652,818
Others receivable		69,228	45,600
Advertisement against conference		335,145	-
ICAB-members' welfare foundation		-	30,000
Quard-e-hasana fund		5,000	5,000
Closing Balance		30,678,971	25,147,005

Figures in Taka

Particulars	Notes	As at 30 June	
		2023	2022
9.1 Ageing of receivables from practicing members			
Current year		84,000	-
More than 1 year but less than 2 years		-	-
More than 2 years but less than 3 years		-	-
Total		84,000	-
9.2 Ageing of receivables from non-practicing members			
Current year		11,724,300	10,690,903
More than 1 year but less than 2 years		6,563,184	4,307,299
More than 2 years but less than 3 years		3,404,800	2,940,320
More than 3 years		4,130,365	2,289,565
Total		25,822,649	20,228,087
9.3	The receivables consists of IDC monetary penalty imposed by the Council on ten (10) separate cases on different occasions.		
9.4 Rent receivables			
Premier Cement Ltd. - T K Bhaban 12th Floor	(Note 9.4.1)	338,450	319,070
Prime Bank Ltd.	(Note 9.4.1)	-	333,748
Total		338,450	652,818
9.4.1	These amounts have been realized subsequently.		
10. Advances, deposits and prepayments (current portion)			
Advances	(Note 10.1)	11,811,115	8,890,632
Rentals for regional offices (adjustable)	(Note 10.2)	194,000	158,000
Security deposits with city filling station		100,000	100,000
Prepaid zoom subscription		254,136	157,253
Prepaid insurance (net)		62,051	93,824
Closing balance		12,421,302	9,399,709
10.1 Advances			
Advances to employees	(Note 10.1.1)	4,954,254	4,575,707
Advances against goods and services	(Note 10.1.2)	6,856,861	4,314,925
Total		11,811,115	8,890,632
10.1.1 Advances to employees			
Against salary		4,647,835	3,970,500
Against renovation and other expenses		306,419	605,207
Total		4,954,254	4,575,707
10.1.2 Advances against goods and services			
ERP software (CSL software resources Ltd.)		665,000	495,000
Job portal (Arena phone BD)		-	157,500
Dhaka Regional Committee (DRC)		70,980	1,504,521
Advance to professional bodies	(Note 10.1.2.1)	2,578,333	2,157,904
Laptop rental (Techview)		3,108,000	-
Exam software maintenance (Finominal finance)		434,548	-
Closing balance		6,856,861	4,314,925
10.1.2.1 Advance to professional bodies			
Advance subscription to:			
Confederation of Asian and Pacific Accountants (CAPA)		345,498	251,588
Chartered Accountants Worldwide (CAW)		1,206,534	1,034,150
International Federation of Accountants (IFAC)		1,026,301	872,167
Total		2,578,333	2,157,904

Figures in Taka

Particulars	Notes	As at 30 June	
		2023	2022
10.2 Rentals for regional offices			
Opening balance		158,000	-
Addition during the year		86,000	168,000
Adjustment made during the year		(50,000)	(10,000)
Closing balance		194,000	158,000
<p>The advance was made against the regional offices rental for Rangpur, Rajshahi, Khulna & Barisal. This advance shall be adjusted with the monthly rental over a period of three months.</p>			
11. Short-term investment in fixed deposits receipts (Maturity period of 6 to 12 months)			
Fixed Deposit Receipts (FDRs)			
Opening balance		284,114,955	260,934,833
Add: Investment made during the year		215,500,000	125,800,000
Interest earned during the year		19,302,074	11,480,798
		234,802,074	137,280,798
Less: Encashment during the year		81,163,121	114,100,676
Closing balance		437,753,907	284,114,955
Details of sources for fixed deposits receipts:			
ICAB's unrestricted fund		192,374,413	59,254,187
Land and building fund		175,877,233	150,878,229
Employees' gratuity fund		53,429,654	54,387,272
ICAB Members' welfare foundation		1,325,000	2,765,263
ICAB Members' welfare fund		14,747,608	10,734,008
Scholarship fund		-	6,095,997
Closing Balance		437,753,907	284,114,955
Investment period grouping of fixed deposits receipts:			
Six (6) months		63,198,445	42,490,761
Twelve (12) months		374,555,462	241,624,193
Total		437,753,907	284,114,955
Breakup of fixed deposits receipts with banks & NBFIs:			
Agrani Bank PLC.		78,746,469	97,336,207
Janata Bank PLC.		73,205,738	69,647,991
DBH Finance PLC.		46,516,098	29,240,957
IDLC Finance Ltd.		63,382,509	30,338,717
AB Bank PLC.		5,053,795	-
Brac Bank PLC.		23,785,821	-
Dhaka Bank PLC.		36,154,486	-
IPDC Finance Ltd.		46,072,921	-
Sonali Bank PLC.		64,836,070	-
Shahjalal Islami Bank Ltd.		-	11,994,642
Southeast Bank PLC.		-	32,878,759
City Bank Ltd.		-	12,677,682
Total		437,753,907	284,114,955
12. Cash and cash equivalents			
Cash in hand		302,747	320,850
Cash with bank		35,266,797	135,761,114
Current accounts	(Note 12.1)	18,598,622	51,810,615
Savings accounts	(Note 12.2)	6,443,297	9,019,252
Fixed Deposit Receipts (FDRs)	(Note 12.3)	10,224,878	74,931,247
Closing Balance		35,569,544	136,081,964

Figures in Taka

Particulars	Notes	As at 30 June	
		2023	2022
12.1 Current accounts			
Dhaka Bank PLC.- General fund		14,036,976	45,119,401
Southeast Bank PLC.- Exam fees fund		2,719,599	5,662,090
Bank Asia Ltd.- General fund		511,170	175,179
Agrani Bank PLC.		4,045	4,873
Dhaka Bank PLC.- Operational fund		1,242,025	586,963
SSL Commerz		84,807	262,109
Total		18,598,622	51,810,615
12.2 Savings accounts			
Dhaka Bank PLC. - Chattogram land project fund		12,940	13,896
AB Bank PLC.- Employee's gratuity fund		44,635	44,101
AB Bank PLC.- ICAB center for professional excellence		10,235	1,305,788
AB Bank PLC.- ICAB IDC penalty deposit account		1,380,197	3,319,525
AB Bank PLC.- ICAB scholarship fund account		3,176	562,226
City Bank Ltd.- ICAB center for professional excellence		4,653,541	828,443
Social Islamic Bank PLC. - Chattogram		338,573	210,273
First Security Islami Bank PLC.- Mashiur Rahman Memorial Scholarship (Custodian)		-	1,127,000
AB Bank PLC.- MJ Abedin Scholarship (Custodian)		-	1,608,000
Total		6,443,297	9,019,252
12.3 Fixed Deposit Receipts (FDRs)			
Opening balance		74,931,247	83,091,114
Add: Interest earned during the year		705,199	3,543,197
		75,636,446	86,634,311
Less: Encashment during the year		65,411,568	11,703,064
Closing balance		10,224,878	74,931,247
*Fixed Deposit Receipts (FDRs) with maturity period up to three (3) months are reported under cash & cash equivalent.			
Breakup of fixed deposits receipts with banks:			
Janata Bank PLC.		7,506,618	7,143,299
Social Islami Bank PLC.		2,718,259	2,571,210
Southeast Bank PLC.		-	65,216,738
Total		10,224,878	74,931,247
13. General fund			
Opening balance		313,312,477	275,812,206
Less: Excess of income over expenditure		85,381,819	44,601,836
Transferred to land and building fund		(24,999,004)	(7,101,565)
Closing balance		373,695,292	313,312,477
14. Land and building fund			
Land fund	(Note 14.1)	100,438,186	81,643,151
Building fund	(Note 14.2)	75,439,047	69,235,078
Closing balance		175,877,233	150,878,229
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		78,856,697	60,061,662
Closing Balance		100,438,186	81,643,151

Figures in Taka

Particulars	Notes	As at 30 June	
		2023	2022
14.2 Building fund			
Opening balance		69,235,078	62,133,513
Add: Addition during the year		6,203,969	7,101,565
Closing balance		75,439,047	69,235,078
15. Employees' gratuity fund			
Opening balance		54,387,272	57,558,490
Add: Provision for the year		3,739,882	3,545,902
		58,127,154	61,104,392
Less: Payments to retired/outgoing employees	(Note 15.1)	4,697,500	6,717,120
Closing balance		53,429,654	54,387,272
Maturity grouping of the fund is as under:			
Current liabilities		3,276,000	3,219,200
Non-current liabilities		50,153,654	51,168,072
Total		53,429,654	54,387,272
15.1 Payment to retired employees			
Mr. Md. Golam Nabi		-	1,509,120
Mr. S M Sekandar		-	5,208,000
Mr. Md. Abul Mansur		1,578,900	-
Mr. Serajul Islam Sarker		3,118,600	-
Total		4,697,500	6,717,120

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.

16. General scholarship fund

Sl. No.	Name of scholarship	Opening	Contribution	Interests	Transferred	Closing balance	Closing balance
a	ACNABIN Scholarship	776,894	-	-	776,894	-	776,894
b	ABM Azizuddin Scholarships	603,126	-	-	603,126	-	603,126
c	Bhola Foundation	1,228,695	-	-	1,228,695	-	1,228,695
d	M.J. Abedin Scholarship	1,593,036	-	-	1,593,036	-	1,593,036
e	ICAB Scholarship	173,947	-	-	173,947	-	173,947
f	Masihur Rahman Memorial Scholarship	1,177,988	-	-	1,177,988	-	1,177,988
g	RRH Scholarship	297,360	-	-	297,360	-	297,360
h	Syful Shamsul Alam Scholarship	10,555	-	-	10,555	-	10,555
i	SF Ahmed Foundation Scholarship	32,384	-	-	32,384	-	32,384
j	Sena Kallayan Sangstha Scholarship	4,030	-	-	4,030	-	4,030
k	President Scholarship	2,783,724	-	-	2,783,724	-	2,783,724
l	Abdur Rouf Bhuiyan Scholarship	65,282	-	-	65,282	-	65,282
m	Anasa Kasum Scholarship	60,000	-	-	60,000	-	60,000
n	Mannan Rowshan Scholarship	60,000	-	-	60,000	-	60,000
Total		8,867,021	-	-	8,867,021	-	8,867,021

Figures in Taka

Particulars	Notes	As at 30 June	
		2023	2022
17. Grants received in advance			
Opening balance		2,517,517	2,517,517
Add: Government grant received during the year	(Note 17.1)	34,700,000	38,000,000
		37,217,517	40,517,517
Less: Transferred to income	(Note 24)	34,700,000	38,000,000
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. 1,417,517 and Tk. 1,100,000 respectively.

17.1 Government assistance:

Encashment dates

	2022-2023	2021-2022		
	31-Aug-22	27-Oct-21	9,250,000	8,750,000
	01-Nov-22	21-Nov-21	9,250,000	8,750,000
	14-Feb-23	06-Mar-22	8,950,000	8,750,000
	18-May-23	26-May-22	7,250,000	11,750,000
Total			34,700,000	38,000,000

18. Payables and accruals

Remuneration of resource personnel		926,625	322,575
Salaries & allowances		681,643	609,445
Utility bills		902,513	579,937
Office rent and others		55,911	55,911
Withholding payable (Tax & VAT)		396,276	1,479,933
Audit fees		477,000	477,000
Holding tax (13th floor of TK bhaban)		615,184	615,184
Legal and professional fees payable		30,000	30,000
Provision for leave encashment	(Note 18.1)	6,360,490	5,562,360
Sundry payables and accruals		12,241,576	3,605,021
Closing balance		22,687,218	13,337,365

18.1 Provision for leave encashment

Opening balance	5,562,360	6,177,394
Add: Provision for the year	988,430	990,907
less: Payment during the year	190,300	1,605,941
Closing balance	6,360,490	5,562,360

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.

Figures in Taka

Particulars	Notes	As at 30 June	
		2023	2022
19. Advance fees, rent and deposits			
Annual fees from members:		24,059,695	23,137,714
In practice		15,814,319	14,693,019
Not in practice		8,245,376	8,444,695
Others fees from members		1,274,005	1,896,905
Students' association fees		2,468,900	1,654,562
Advance exam fees		23,107,800	38,562,604
Against tenants and others		2,036,138	2,036,138
Advance training and workshop fees		805,500	-
Security deposits		257,372	137,000
Others advance		2,074,131	1,345,864
Closing balance		56,083,541	68,770,787
20 Payable to ICAB-Members' Welfare Foundation (IMWF)			
Opening balance		2,765,263	1,652,000
Add: Transferred from members' welfare fund (Note 21)		1,185,000	1,011,000
Subscription fee directly deposited into ICAB general fund account		310,000	102,263
		1,495,000	1,113,263
Less: Transferred to ICAB members' welfare foundation		2,935,263	-
Closing balance		1,325,000	2,765,263
21. Members' welfare fund			
Opening balance		10,734,008	6,383,008
Add: Members' contribution		5,574,000	5,385,000
		16,308,008	11,768,008
Less: Disbursements during the year		300,000	-
Written off (deceased/waived 19 Members)		75,400	23,000
Transferred to members' welfare foundation (Note 20)		1,185,000	1,011,000
		1,560,400	1,034,000
Closing balance		14,747,608	10,734,008

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. 1,185,000 (395 members @ Tk. 3,000) and (2022: Tk. 1,011,000; 337 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	
		2023	2022
22. Members' fees			
Annual fees from members		39,825,100	37,432,900
Admission and other fees		3,697,000	3,235,000
Firms inspection fees		2,620,000	1,260,000
Total		46,142,100	41,927,900
23. Income from academic services			
Coaching classes registration fees		51,359,085	39,505,148
Student registration fees		24,305,900	13,745,600
Exam registration fees		145,850,800	113,150,795
Library card and ID card charges		5,383,000	3,716,700
Transcripts fees		339,000	308,200
Sale of study manuals		7,752,780	5,289,775
Sale of suggested answers		59,700	191,450
RAT & CAP - admission and annual fees		-	102,000
Sale of IFRS, IAS, ISA and audit practice manual		89,600	87,300
Sale of syllabus and list of firms		2,040	8,490
Total		235,141,905	176,105,458
24. Grant income			
Government assistance		34,700,000	38,000,000
Total		34,700,000	38,000,000
25. Income from events			
National awards advertisement		2,510,478	7,682,088
National awards sponsorship		500,000	780,000
National awards members contribution		144,000	284,000
Members contribution-SAFA award		1,690,000	-
Sponsorship fee - SAFA award		1,700,000	-
Advertisement income-SAFA award		8,591,725	-
Members contribution-convocation ceremony		3,400,000	-
Members contribution-national conference		796,000	-
Advertisement income-national conference		1,951,145	-
Annual dinner members contribution		480,000	617,000
Total		21,763,348	9,363,088
26. Income from investment property			
CA Bhaban ground floor	Prime Bank Ltd.	3,399,816	3,399,840
TK Bhaban 12th floor	Premier Cement Ltd.	8,345,792	7,944,552
Total		11,745,608	11,344,392
27. Interest on bank deposits			
Interest on fixed deposits	(Note 27.1)	10,657,821	12,155,721
Interest on other deposits	(Note 27.2)	153,999	126,245
Total interest realized		10,811,820	12,281,966
Add: Accrued interest	(Note 27.3)	13,322,709	5,412,754
		24,134,529	17,694,720
Less: Tax deducted at source		3,858,226	2,692,970
Total		20,276,303	15,001,749

Figures in Taka

Particulars	Notes	As at 30 June		
		2023	2022	
27.1 Interest on fixed deposits				
Name of Bank/NBFI	FDR Number	Rate	Amount (Tk.)	Amount (Tk.)
DBH Finance PLC.	FDR-71000150306	7.00	923,173	747,639
DBH Finance PLC.	FDR-71000155819	7.00	295,103	248,225
IDLC Finance Ltd.	FDR-10252204231801	7.75	985,660	770,388
IDLC Finance Ltd.	FDR-10252204231803	6.75	337,100	280,022
NRB Global Bank Ltd.	FDR-04738/1013030097442	6.00	-	1,680,843
Southeast Bank PLC.	FDR-7101698/24500011343	6.00	40,464	60,097
Southeast Bank PLC.	FDR-7149139/24500012230	6.00	34,174	51,602
Southeast Bank PLC.	FDR-7149140/24500012231	6.00	68,634	106,708
Southeast Bank PLC.	FDR-7149141/24500012232	6.00	66,789	103,757
Southeast Bank PLC.	FDR-7149142/24500012233	6.00	68,634	106,708
Southeast Bank PLC.	FDR-7149143/24500012234	6.00	68,634	106,708
Southeast Bank PLC.	FDR-7149144/24500012235	6.00	68,634	106,708
Southeast Bank PLC.	FDR-7149239/24500012257	6.00	61,697	59,536
Southeast Bank PLC.	FDR-7149315/24300012089	5.00	34,634	365,665
Southeast Bank PLC.	FDR-7149362/24300012125	5.00	-	446,954
Southeast Bank PLC.	FDR-7149799/24300012387	5.00	39,685	406,896
Southeast Bank PLC.	FDR-7149800/24300012388	5.00	19,791	202,855
Southeast Bank PLC.	FDR-7164539/24300012943	5.00	34,738	345,982
Southeast Bank PLC.	FDR-7164540/24300012944	5.00	34,738	345,982
Southeast Bank PLC.	FDR-7164541/24300012945	5.00	34,738	345,982
Southeast Bank PLC.	FDR-7164542/24300012946	5.00	34,738	345,982
Southeast Bank PLC.	FDR-7317016/24300013254	6.00	29,516	59,397
Southeast Bank PLC.	FDR-7317046/24300013278	6.00	53,075	93,668
Southeast Bank PLC.	FDR-7377842/24400003731	6.00	-	455,872
Social Islami Bank PLC.	FDR-28213	5.60	85,568	71,068
Social Islami Bank PLC.	FDR-33941	5.60	60,358	48,612
Shahjalal Islami Bank Ltd.	FDR-326698	5.00	326,600	4,448
Shahjalal Islami Bank Ltd.	FDR-326699	5.00	139,671	3,770
City Bank Ltd.	FDR-4432878998001	5.40	124,245	76,932
Agrani Bank PLC.	FDR-0507439	6.50	240,358	1,810,499
Agrani Bank PLC.	FDR-0978826	6.50	638,658	276,027
Agrani Bank PLC.	FDR-0978833	6.50	588,287	594,902
Agrani Bank PLC.	FDR-0197655	6.50	1,170,000	-
Janata Bank PLC.	FDR - 0526232	7.25	969,597	1,072,603
Janata Bank PLC.	FDR - 389189	6.00	406,130	352,686
Janata Bank PLC.	FDR - 0932078	7.50	2,574,000	-
			10,657,821	12,155,721

27.2 Interest on other deposits

Name of Bank	Type of A/c	A/c Number	Amount (Tk.)	Amount (Tk.)
AB Bank PLC.	Savings	4002 089 478 301	1,105	1,701
AB Bank PLC.	Savings	4002 792 795 441	16,927	23,898
AB Bank PLC.	Savings	4002 792 454 441	71,369	86,224
AB Bank PLC.	Savings	4002 792 456 441	5,881	3,246
Bank Asia Ltd.	Current	063 3600 0059	12,609	9,407
Dhaka Bank PLC.	STD	2071500000477	277	256
City Bank Ltd.	Current	1253505739001	45,831	1,514
Total			153,999	126,245

Figures in Taka

Particulars	Notes	As at 30 June		
		2023	2022	
27.3 Accrued interest				
Name of Bank/NBFI	FDR Number	Rate	Amount (Tk.)	Amount (Tk.)
DBH Finance PLC.	FDR-71000150306	7.00	139,977	102,348
DBH Finance PLC.	FDR-71000155819	7.00	724,272	555,359
DBH Finance PLC.	FDR-7103017958	7.00	658,767	-
IDLC Finance Ltd.	FDR-10252204231801	7.75	129,174	105,952
IDLC Finance Ltd.	FDR-10252204231803	6.75	687,486	537,471
IDLC Finance Ltd.	FDR-10552204231804	7.00	808,356	-
IDLC Finance Ltd.	FDR-10552204231805	7.00	658,767	-
Shahjalal Islami Bank Ltd.	FDR-326699	5.00	-	29,805
Shahjalal Islami Bank Ltd.	FDR-326698	5.00	-	69,676
Social Islami Bank PLC.	FDR-28213	5.60	3,316	2,299
Social Islami Bank PLC.	FDR-33941	5.60	16,986	14,836
Southeast Bank PLC.	FDR-7149239/24500012257	6.00	-	19,044
Southeast Bank PLC.	FDR-7317016/24300013254	6.00	-	11,789
Southeast Bank PLC.	FDR-7317046/24300013278	6.00	-	10,824
Southeast Bank PLC.	FDR-7101698/24500011343	6.00	-	110,148
Southeast Bank PLC.	FDR-7149139/24500012230	6.00	-	101,572
Southeast Bank PLC.	FDR-7149140/24500012231	6.00	-	203,995
Southeast Bank PLC.	FDR-7149141/24500012232	6.00	-	198,511
Southeast Bank PLC.	FDR-7149142/24500012233	6.00	-	203,995
Southeast Bank PLC.	FDR-7149143/24500012234	6.00	-	203,995
Southeast Bank PLC.	FDR-7149144/24500012235	6.00	-	203,995
Southeast Bank PLC.	FDR-7149315/24300012089	5.00	-	94,278
Southeast Bank PLC.	FDR-7149799/24300012387	5.00	-	103,021
Southeast Bank PLC.	FDR-7149800/24300012388	5.00	-	51,376
Southeast Bank PLC.	FDR-7164539/24300012943	5.00	-	86,076
Southeast Bank PLC.	FDR-7164540/24300012944	5.00	-	86,076
Southeast Bank PLC.	FDR-7164541/24300012945	5.00	-	86,076
Southeast Bank PLC.	FDR-7164542/24300012946	5.00	-	86,076
City Bank Ltd.	FDR-4432878998001	5.40	-	384,313
Agrani Bank PLC.	FDR-0507439	6.50	2,440,988	292,514
Agrani Bank PLC.	FDR-0978826	6.50	58,899	328,767
Agrani Bank PLC.	FDR-0978833	6.50	-	655,087
Agrani Bank PLC.	FDR-0197655	6.50	6,730	-
Janata Bank PLC.	FDR - 0526232	7.25	562,522	458,878
Janata Bank PLC.	FDR - 389189	6.00	16,012	14,602
Janata Bank PLC.	FDR - 0932078	7.50	18,582	-
Sonali Bank PLC.	FDR -0995129	6.00	1,740,335	-
Sonali Bank PLC.	FDR -0995130	6.00	1,631,513	-
IPDC Finance Ltd.	FDR -1001251000035147	7.50	821,918	-
IPDC Finance Ltd.	FDR-1001251000035733	7.50	365,753	-
IPDC Finance Ltd.	FDR-1001251000040210	8.25	74,589	-
Dhaka Bank PLC.	FDR-2073450000058	7.50	809,589	-
Dhaka Bank PLC.	FDR-2073450000059	7.50	548,630	-
Brac Bank PLC.	FDR- 619921	7.25	220,678	-
Brac Bank PLC.	FDR- 100000	7.50	115,582	-
AB Bank PLC.	FDR- 3759249	7.00	63,288	-
Total			13,322,709	5,412,754

Figures in Taka

Particulars	Notes	As at 30 June	
		2023	2022
28. Reversal of provisions & liabilities			
Liabilities written back	(Note 28.1)	-	196,345
		-	196,345
28.1 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 CAAT fund		-	10,000
Liability for relief fund		-	186,345
		-	196,345
29. Other income			
IDC penalty		2,100,000	3,300,000
QAD penalty		21,500	77,500
Sale of nomination papers for council election		-	1,010,000
Proceeds from sale of old & wastage goods		359,799	16,000
Sponsorship fee- CA career talks		600,000	-
Auditorium rentals income		40,000	-
Sale of Mug		10,000	-
Miscellaneous income		236,216	498,300
Total		3,367,515	4,901,800
30. Members' services			
CPD seminar expenses		349,701	24,219
Firm inspection expenses		1,019,172	821,693
Journal and news bulletin		2,900,598	1,093,900
Entertainment for meetings		3,868,767	2,465,686
Reception for newly qualified members		578,400	348,880
Total		8,716,638	4,754,378
31. Academic services			
Examination hall rentals and entertainment		3,238,441	2,476,640
Remuneration to resource personnel		35,847,794	34,941,500
Printing materials	(Note 31.1)	3,447,613	3,808,137
Exam software - maintenance charge		2,626,488	1,484,911
Rent on hiring assets - Laptop		10,491,000	3,276,176
Grant, scholarship and other payment to BCACP	(Note 31.2)	3,292,078	3,340,868
Student Summit and awareness program expenses		1,399,626	-
Others (education, training & exam expenses)		1,155,030	941,059
Total		61,498,070	50,269,291
31.1 Printing materials			
Opening stock		3,808,137	4,393,551
Add: Purchased during the year		1,600,220	2,399,868
Less: Closing stock-before written off		1,960,744	2,985,282
Consumption during the year		3,447,613	3,808,137
31.2 Grant, scholarship and other payment to BCACP			
General grant		840,000	840,000
Scholarship		1,680,000	1,680,000
Office rent and utilities		772,078	820,868
Total		3,292,078	3,340,868

Figures in Taka

Particulars	Notes	As at 30 June	
		2023	2022
32. Events & programs expenses			
National awards		4,714,246	5,498,371
SAFA award expenses		5,562,074	-
National conference expenses		1,580,044	-
Convocation ceremony expenses		5,435,245	-
Other cultural programme & special visits		3,597,927	1,512,954
Celebration of ICAB 50 years expenses - (Golden Jubilee)		4,227,115	-
Annual dinner & cultural function		2,966,213	2,921,625
Documents Verification System (DVS)		-	113,193
CA women's forum		566,485	674,801
Total		28,649,349	10,720,944
33. Contribution to regional committees (DRC & CRC)			
Contribution to Dhaka Regional Committee (DRC)	(Note - 33.1)	2,957,322	7,352,985
Contribution to Chattogram Regional Committee (CRC)	(Note - 33.2)	544,800	713,865
Total		3,502,122	8,066,850
33.1 Contribution to Dhaka Regional Committee (DRC)			
Annual Picnic		2,000,000	2,000,000
Indoor game tournament		253,702	-
Celebration of international accounting day		223,130	1,065,549
Distribution of warm cloths & others		-	450,000
Quiz biz & elocution contest		-	318,911
Celebration of international mother language day		38,790	50,000
Celebration of independence day		19,700	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)		422,000	452,337
Total		2,957,322	7,352,985
33.2 Contribution to Chattogram Regional Committee (CRC)			
Annual picnic		500,000	500,000
Celebration of international accounting day		12,800	133,425
Workshop & training expenses		32,000	80,440
Total		544,800	713,865
34. Administrative expenses			
Salaries and allowances	(Note - 34.1)	119,830,687	121,684,602
Office expenses	(Note - 34.2)	13,838,443	9,060,586
Rent, rates and taxes		1,464,091	405,717
Legal and professional fees	(Note - 34.3)	2,729,267	2,429,251
Travelling and conveyance	(Note - 34.4)	6,188,127	1,239,341
Electricity and water		7,838,509	5,591,648
Repairs and maintenance		4,013,375	4,046,325
Rent A Car		600,000	-
Depreciation - property plant and equipment		12,717,853	14,451,627
Depreciation - right-of-use assets		4,927,679	4,927,679
Depreciation - investment property		587,724	587,734
Amortization of intangible assets		1,683,563	1,036,460
Total		176,419,319	165,460,970

Figures in Taka

Particulars	Notes	As at 30 June	
		2023	2022
34.1 Salaries and allowances			
Regular employees		114,447,347	116,884,536
Outsourced employees		5,383,340	4,800,066
		119,830,687	121,684,602
34.2 Office expenses			
Drinking water		563,786	422,505
Printing & stationeries	(Note - 34.2.1)	4,245,320	2,050,894
Fuel and power		464,031	208,106
Telephone, internet, fax and cloud service		4,441,003	2,958,032
Annual general meeting		559,500	351,210
Postage and courier		221,228	113,250
Advertisement (general)		686,504	563,999
Newspaper and periodicals		30,403	59,604
Office entertainment		1,613,313	1,635,127
Insurance premium		211,310	285,584
Photography & videography		108,500	74,500
MoU ceremony expenses		413,122	-
Employee medical expenses		125,000	175,000
Miscellaneous expenses		155,423	162,775
Total		13,838,443	9,060,586
34.2.1 Printing & stationeries			
Opening stock		313,714	421,133
Add: Cost incurred during the year		4,392,295	1,943,475
Less: Closing stock		460,689	313,714
Consumption during the year		4,245,320	2,050,894
34.3 Legal and professional fees			
Audit fees		609,500	609,500
Legal fees		2,119,767	1,819,751
Total		2,729,267	2,429,251
34.4 Travelling and conveyance			
Foreign travel (participation in SAFA, CAPA and IFAC events)		4,198,044	180,003
Local travel		1,990,083	1,059,338
Total		6,188,127	1,239,341
35. ICAB membership subscription & renewal fees			
Confederation of Asian and Pacific Accountants (CAPA)		1,196,360	434,443
Chartered Accountants Worldwide (CAW)		4,678,746	1,579,799
International Federation of Accountants (IFAC)		3,932,083	1,447,267
The International Valuation Standards Council (IVSC)		527,288	269,990
South Asian Federation of Accountants (SAFA)		1,130,356	274,418
Total		11,464,833	4,005,916

Figures in Taka

Particulars	Notes	As at 30 June	
		2023	2022
36. Media & branding expenses			
Audio visual		25,550	232,850
Complimentary gifts		570,212	544,090
CA brochure		432,300	-
Media promotional expense		1,165,626	782,119
Total		2,193,688	1,559,059
37. Impairment & write offs			
Membership fees receivable	(Note - 37.1)	567,720	144,000
Receivables	(Note - 37.2)	152,000	-
Total		719,720	144,000
37.1 Membership fees receivable			
Deceased/Waived members (19 members)		567,720	144,000
Total		567,720	144,000
37.2 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:			
QAD Penalty		152,000	-
Total		152,000	-
38. Other expenses			
Bank charges		2,604,400	2,324,539
Finance charge on right-of-use assets		13,736	455,251
Donation and CSR		415,564	598,735
Contribution to employees' picnic		850,000	850,000
Contribution to ICAB employees' night		500,000	500,000
Election expenses		-	1,924,801
Cost of sales - promotional items		8,125	-
Miscellaneous expenses		173,204	27,341
Celebration of national days		227,198	719,749
Total		4,792,227	7,400,416
39. Financial risk management			
39.1 Liquidity risk			
The liquidity risk is measured as per following basis:			
a. Cash and cash equivalent on the basis of their term;			
b. Advance, Deposits and Prepayments on the basis of their term of maturity;			
c. Receivable and Inventories on the basis of their maturity period and past trend;			
d. Non-current Assets are on the basis of their useful lives;			
e. Advance fees and rent on the basis of their trend and contract;			
f. Various fund on the basis of their behavioral past trend and adjustment.			

Figures in Taka

Particulars	Notes	As at 30 June	
		2023	2022

39.2 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	25,906,649	20,228,087
Rental dues	338,450	652,818
Total	48,245,098	42,880,905

Analysis of receivable and advances is as follows:

Receivables	48,245,098	42,876,905
Total	48,245,098	42,876,905

The ageing of receivables

Not past due	12,146,750	11,343,721
Past due 1-2 year	6,563,184	4,307,299
More than 2 year	29,535,165	27,229,885
Total	48,245,098	42,880,905

Bank balances including fixed deposits are held only in reputable banks with higher credit rating.

39.3 Market Risk

The Institute exposes to significant interest rate risk however, not to any significant exchange rate risk.

40. Re-arrangement of last years figure

Previous year's figures in some places have been rearranged to conform current year's presentation.

41. Capital commitment

As at 30 June 2023, 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</u>
SATCOM IT Ltd.	Exam Core Software	Tk. 500,000
CSL software Ltd.	ICAB-ERP	Tk. 400,000
Divergent technologies Ltd.	Business Process Automation	Tk. 51,000
CSL software Ltd.	HR Solution	Tk. 35,000

42. 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.

43. The Council of the Institute of Chartered Accountants of Bangladesh in its meeting held on 09 December 2023 approved the financial statements for the year ended 30 June 2023 and authorized the same for issue.



COO & Acting CFO



Chief Executive Officer



Vice President



President

The Institute of Chartered Accountants of Bangladesh Schedule of Property, Plant and Equipment

For the Year Ended 30 June 2023

Figures in Taka

Description	Cost				Depreciation				Written Down Value as at 30 June 2023	
	As at 01 July 2022	Addition during the Year	Disposals	As at 30 June 2023	Rate	As at 01 July 2022	Charged during the Year	Disposals		As at 30 June 2023
Land - CA Bhaban	981,489	-	-	981,489	-	-	-	-	-	981,489
Land - Chattogram Building:	-	78,856,697	-	78,856,697	-	-	-	-	-	78,856,697
CA Bhaban	37,077,110	-	-	37,077,110	2%	21,707,609	741,540	-	22,449,149	14,627,962
Major renovation:										
Exterior (including glass)	10,676,438	-	-	10,676,438	25%	10,676,437	-	-	10,676,437	1
Renovation - Ground Floor	9,991,090	-	-	9,991,090	10%	3,369,722	999,109	-	4,368,831	5,622,260
Renovation - 1st Floor	2,832,331	-	-	2,832,331	10%	448,455	283,236	-	731,691	2,100,640
Renovation - 2nd Floor	6,574,427	-	-	6,574,427	10%	3,138,878	657,444	-	3,796,322	2,778,105
Renovation - 3rd Floor	4,715,070	-	-	4,715,070	10%	3,418,420	471,504	-	3,889,924	825,146
Renovation - 4th Floor	-	3,405,522	-	3,405,522	10%	-	28,379	-	28,379	3,377,143
Renovation - 5th Floor	10,361,053	-	-	10,361,053	10%	2,730,675	1,036,104	-	3,766,779	6,594,274
Renovation - 6th Floor	6,743,165	-	-	6,743,165	10%	2,802,605	674,317	-	3,476,922	3,266,243
Renovation - 7th Floor	7,159,362	-	-	7,159,362	10%	4,713,246	715,937	-	5,429,183	1,730,179
Renovation - 8th Floor	10,462,422	-	-	10,462,422	10%	9,687,213	102,756	-	9,789,969	672,453
Renovation - CRC Library	4,500,444	-	-	4,500,444	10%	2,098,572	450,048	-	2,548,620	1,951,824
Renovation - CRC Members' Corner	202,380	-	-	202,380	10%	94,385	20,244	-	114,629	87,751
Renovation - CRO	233,466	-	-	233,466	10%	5,838	23,351	-	29,189	204,277
Furniture & Fixture	22,111,167	3,634,812	(1,304,848)	24,441,131	10%	17,083,144	1,701,247	(1,304,848)	17,479,543	6,961,588
Books and Periodicals	6,074,705	48,925	-	6,123,630	20%	5,866,792	139,601	-	6,006,393	117,237
Electrical Equipment	17,483,827	-	(230,200)	17,253,627	20%	17,357,298	68,352	(230,200)	17,195,450	58,178
Computers & IT Equipment	24,251,537	2,308,509	-	26,560,046	25%	17,848,563	2,556,294	-	20,404,857	6,155,189
Vehicle (Microbus)	1,227,840	-	(1,227,840)	-	25%	1,227,840	-	(1,227,840)	-	-
Office Equipment	10,164,762	82,000	(1,470,000)	8,776,762	20%	8,630,149	506,301	(979,799)	8,156,651	620,111
Air-Conditioner	33,101,970	-	(1,043,850)	32,058,120	20%	30,727,890	1,542,089	(1,043,850)	31,226,129	831,991
30 June 2023	226,926,055	88,336,465	(5,276,738)	309,985,782		163,633,729	12,717,853	(4,786,537)	171,565,045	138,420,737
30 June 2022	219,553,367	7,372,688	-	226,926,055		149,182,096	14,451,628	-	163,633,729	63,292,326

The Institute of Chartered Accountants of Bangladesh Investment Property Schedule

For the Year Ended 30 June 2023

Figures in Taka

Description	Cost			Depreciation			Written Down Value as at 30 June 2023
	As at 01 July 2022	Addition during the Year	As at 30 June 2023	Rate	As at 01 July 2022	Charged during the Year	
CA Bhaban (Ground floor)	2,181,006	-	2,181,006	2%	1,000,605	43,620	1,044,225
TK Bhaban (12th floor)	27,205,222	-	27,205,222	2%	10,676,886	544,104	11,220,990
30 June 2023	29,386,228	-	29,386,228		11,677,491	587,724	12,265,215
30 June 2022	29,386,228	-	29,386,228		11,089,757	587,734	17,708,737

The Institute of Chartered Accountants of Bangladesh Intangible Assets Schedule

For the Year Ended 30 June 2023

Figures in Taka

Description	Cost			Rate	Depreciation			Written Down Value as at 30 June 2023
	As at 01 July 2022	Addition during the Year	As at 30 June 2023		As at 01 July 2022	Charged during the Year	As at 30 June 2023	
Computer Software	245,262	-	245,262	33.33%	245,262	-	245,262	-
ERP Software	1,758,000	-	1,758,000	33.33%	1,421,983	167,988	1,589,971	168,029
Exam Processing Software	2,655,673	500,000	3,155,673	33.33%	1,054,003	710,153	1,764,156	1,391,517
Website Development	2,444,000	-	2,444,000	33.33%	906,474	599,940	1,506,414	937,586
Placement Portal	-	157,500	157,500	33.33%	-	52,495	52,495	105,005
Members & Students Service Automation Project	459,000	-	459,000	33.33%	101,990	152,987	254,977	204,023
30 June 2023	7,561,935	657,500	8,219,435		3,729,712	1,683,563	5,413,275	2,806,160
30 June 2022	3,297,262	4,264,673	7,561,935		2,693,249	1,036,460	3,729,712	3,832,223