

**BUILDING
BETTER
FUTURE**

ICAB ANNUAL REPORT 2024



CA
BANGLADESH



THE INSTITUTE OF
**CHARTERED
ACCOUNTANTS**
OF BANGLADESH



We Explore the Best Opportunities for You.

ICAB is the primary regulatory body for the profession of accountants and connected matters therewith. The education, training and qualification imparted by the ICAB is recognized internationally. As leaders in accountancy, ICAB members have the knowledge, skills, expertise and commitment to maintain the highest professional standards. ICAB endeavors pragmatic initiatives for its members to attain proficiency and professional acumen while discharging its duties and responsibilities towards sustainable development. ICAB explores the best opportunities for you.

ANNUAL REPORT 20 24

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Notice

[Bye-law 66 of the Institute of Chartered Accountants of Bangladesh Bye-Laws, 1973 (As ammended up to 31 August 2023)]

The **52nd Annual General Meeting** of the Institute of Chartered Accountants of Bangladesh (ICAB) will be held on **Saturday, 28 December 2024 at 11:00 am** (Bangladesh Time) at ICAB 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 51st Annual General Meeting of the institute held on 27 December 2023;
2. To receive, consider and adopt the report of the council together with the audited financial statements of the institute and the auditors' report thereon for the year ended 30 June 2024;
3. To appoint auditors for the year 2024-25 and to fix their remunerations; and
4. Any other business with the 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, 11 December 2024

ICAB – A Brief Outline

The Institute of Chartered Accountants of Bangladesh



THE INSTITUTE OF
**CHARTERED
ACCOUNTANTS**
OF BANGLADESH

The Institute of Chartered Accountants of Bangladesh (ICAB) was established by the Bangladesh Chartered Accountants Order 1973 (President's Order No. 2 of 1973) for the purpose of regulating the profession of accountants and for matters connected therewith. The vision, mission, aims and objectives of the institute are as follows:

VISION

ICAB members hold a widely respected professional accounting qualification, which supports enterprise, corporate governance and sustainable growth in a 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 uphold and augment 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 discharge 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 the number of members, students and financial strength;
- Align with members' careers;
- Enhance ICAB's image domestically and internationally;
- Elevate the reputation for professionalism and high standards of integrity; and
- Ensure compliance with the requirements of IFAC (International Federation of Accountants) membership.

AIMS & OBJECTIVES

To accomplish the 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



An Autonomous Body established under the Bangladesh Chartered Accountants Order, 1973 (President's Order No. 2 of 1973) for the purpose of regulating the profession of accountants and for matters connected therewith.

The Institute of Chartered Accountants of Bangladesh (ICAB)

The Council

The Council-ICAB is the supreme authority responsible for the policy formulation of the institute in accordance with the ICAB Bye-Laws 1973, subject to the provisions of P.O. No. 2 of 1973. The council is composed of 20 members elected by the members of the institute from its two regional constituencies in Bangladesh in every three years. The president and the vice-presidents of the institute are elected by the council every calendar year to manage the affairs of the institute. The president heads the council. The council is assisted by various standing and other (non-standing) committees and boards. For the purpose of assisting the council and the committees/boards in matters concerning their functions, the council is empowered to constitute regional committees (RCs). The members of RCs are elected by the general members of the respective regions. Currently, there are two regional committees, one in Dhaka and the other in Chattogram. Also, the ICAB has three overseas chapters—London-based UK Chapter Management Committee,

Australia-based Asia and Pacific Chapter (ASPAC) and Toronto-based North American Chapter.

The day-to-day running of the institute is delegated to its secretariat, headed by the chief executive officer (CEO). The CEO is assisted by the chief operating officer (COO) and six divisional chiefs. ICAB has also six branch offices in six administrative divisional cities.

Member and Students

As of 01 July 2024, the institute had 1967 members of whom 1,811 were residing in Bangladesh and 156 abroad. There were 1,513 fellows and 454 associates enrolled with the institute. Out of 1,967 members, 561 were practicing as public accountants and the rest 1,406 were either at home and abroad in public and private organisations, or self-employed and running their own business.

Over the last 52 years, ICAB has turned into a family of 40,000 skilled professionals. Of them, 1,967 are qualified chartered accountants, around 6,000 are already certificate level (CL) passed, 8,000 are paper passed in CL, about 17,000 are course-completed trained professionals. The remaining 7,000 are currently under full-time training with their principals at CA firms.

International Affiliation

The 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

The ICAB has memorandums of understanding (MoUs)/Membership Pathway Arrangements (MPAs) with the following national and international organisations:

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

Under this MoU, the ICAB has been working with ICAEW as a learning and professional development partner, tuition provider and this MoU 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 out of their 12 papers. The MPA with CPA Australia 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 members of CA ANZ upon successful completion of CA ANZ International Pathway Programme (IPP).

ICAB Publications

ICAB publications include, inter alia, a quarterly journal titled 'The Bangladesh Accountant', half-yearly journal 'Bangladesh Economia' 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 due 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 is made available on ICAB Facebook.

LinkedIn (<https://www.linkedin.com/school/the-institute-of-chartered-accountants-of-bangladesh/>)

ICAB has a dedicated LinkedIn account for updated information for members, students and stakeholders.

YouTube (@CharteredAccountantsBangladesh)

ICAB has a dedicated YouTube Channel for updated videos (visual info).

External Resources

Auditors

Md Amirul Islam FCA
Senior Partner
K M Hasan & Co.
Chartered Accountants
Home Town Apartments (8th & 9th floor)
87 New Eskaton Road, Dhaka-1000

and

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

Banks

Dhaka Bank PLC
Southeast Bank PLC
AB Bank PLC
Janata Bank PLC
Social Islami Bank PLC
Sonal Bank PLC
Prime Bank PLC
Bank Asia PLC
City Bank PLC
BRAC Bank PLC
Agrani Bank PLC



THE COUNCIL 2024

CA
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THE INSTITUTE OF
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ACCOUNTANTS**
OF BANGLADESH

The Council 2024

PRESIDENT



Mr Mohammed Forkan Uddin FCA

VICE-PRESIDENTS



Mr MBM Lutful Hadee FCA



Ms Maria Howlader 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 Md Moniruzzaman FCA



Dr Mahmudul Hasan Khusru FCA



Mr Md Mahamud Hosain FCA



Mr Md Yasin Miah FCA



Ms Fouzia Haque FCA

The Council 2024

President

Mr. Mohammed Forkan Uddin FCA



Mr. Mohammed Forkan Uddin FCA is the President of the Institute of Chartered Accountants of Bangladesh (ICAB) for the year 2024. He also served ICAB as the Vice President for Operations & Members Services for the year 2020. He became an Associate Member of ICAB in 2005. Later, he was admitted as a Fellow Member of the Institute in 2010 and also a Council Member of the Institute since 2019. He completed his B. Com (Hons) and M. Com in Accounting from the Department of Accounting & Information Systems.

Mr. Mohammed Forkan Uddin FCA is the Managing Partner of M M Rahman & Co., Chartered Accountants, a Member Firm of Russell Bedford International, since May 2018. Earlier, he completed his articleship in another firm named 'Masih Muhith Haque & Co., Chartered Accountants'. Later, he served there in different positions like Director, Manager for Audit & Assurance, Taxation and Business Advisory Services from September 2005 to August 2007. Thereafter, he joined as a Partner in the said firm in September 2007 and stayed there till April 2018.

Presently, Mr. Mohammed Forkan Uddin FCA is a Member of different boards/Councils of different organisations like Board of Governors of National Academy for Planning & Development (NAPD) under Ministry of Public Administration, Government of Bangladesh; Board Member of Bangladesh Institute of Capital Market (BICM); Member of Advisory Committee of Bangladesh Securities and Exchange Commission (BSEC);

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), Chartered Life Insurance PLC and is also a member of General Body and Audit Working Committee of SME Foundation etc.

Besides, Mr. Mohammed Forkan Uddin FCA is the Chairman of Audit Committee and a Director of Board of Directors of Unique Hotel & Resorts PLC (Westin and Sheraton), Dhaka. Earlier, he also served as a Board Member of the Bangladesh Telecommunications Company Ltd. (BTCL) under the Ministry of Posts, Telecommunications and Information Technology, Government of Bangladesh from 2020 to early of 2024.

Mr. Mohammed Forkan Uddin FCA was also involved as a Trainer/part-time faculty member of National Board of Revenue (NBR), Bangladesh Bank (Central Bank) and also in different private universities of Bangladesh during different periods.

He also served as different positions like Manager, Assistant Manager (Finance) in Banco Trans World (Bangladesh) Ltd. (Merchant Bank & Stock Broker) Bangladesh from 1996 to 2004.

He is a Life Member of the Bangladesh Economic Association (BEA), Feni Samity, Member of Rotary Club of Baridhara Sunrises, Dhaka. Mr. Uddin is a regular participator in Live TV Program on Economic/Business issues and an occasional contributor to the daily newspapers.

Vice-President (Education & Examinations)

Mr. MBM Lutful Hadee FCA



Mr. MBM Lutful Hadee FCA is a Council Member of the Institute of Chartered Accountants of Bangladesh (ICAB/Institute) for the term of 2022-2024 and the Vice President (Education & Examinations) of ICAB for the year 2024. Also, he was the Vice President (Operations & Members' Services) of ICAB in 2023. He has been serving as member of various committees of ICAB since 2008 and involved in different academic issues of the Institute. Mr Hadee is currently the Chairman of Career Counselling & Skills Enrichment Board (CCSEB) and the Co-Chairman of Board of Studies (BoS), Articled Student Committee (ASC) and Taxation and Corporate Laws Committee (TCLC) of ICAB.

Mr. Hadee is the proprietor of Hadee Lutful & Co. (HLC), Chartered Accountants, a dynamic consulting and advisory firm established in November 2016. He qualified as a Chartered Accountant in 2007 and has 23 years' of work experience in reputed bluechip corporate and professional services firms. Before founding HLC, he was a Partner of Howladar Yunus & Co. (HYC), Chartered Accountants, a Member firm of Grant Thornton International Ltd. (GTIL) in Bangladesh, 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, Mr Hadee has specialization 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.). He attended a number of conferences/training programs on various professional issues in Australia, Ireland, Germany, Singapore, UAE, Philippines, Malaysia, Thailand, India, Nepal and Bangladesh.

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 the National Board of Revenue (NBR). Mr. Hadee was also an adjunct faculty of the Department of Accounting and Information Systems (AIS), Dhaka University. He was awarded Tax Card 2018 for the assessment year 2017-2018 by NBR in accountant category. Mr. Hadee is leading the Standing Committee on Financial Sector-2024 of Dhaka Chamber of Commerce & Industry (DCCI) as its Convener and also served as the Convener of the Standing Committee on Customs, VAT, Taxation and NBR Related Issues-2023. He is a facilitator for income tax and VAT training programs and also a contributor to the national budget proposal. He is a Director on the Board of Directors (BoD) of Media Resources Development Initiative (MRDI).

The Council 2024

Vice-President (Operations & Members' Services)

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) and the Vice President of ICAB (Operations & Members' Services) for the year 2024. She has been in the Council of ICAB for 6 (six) consecutive years i.e. two terms for 2019-2021 & 2022-2024. Ms. Howlader is also the Chairman of Regulators & Trade Bodies Coordination, and the Affairs of CA Order, Bye-Laws of ICAB. She is the Chairman of ICAB Project on Development & Implementation of Audit Practice Software for CA Firm in Bangladesh.

In addition to her above roles, Ms. Howlader is the Secretary General of Japan-Bangladesh Chambers and Commerce Industry (BCCI) and also has been a Director to the Board of JBCCI) for two consecutive terms, covering 2022-2024 and 2024-2026. She is also placed in the Board of different organisations including as Independent Director to the Board of Transcom BD Lamps Limited, and the Reliance Insurance Limited.

She has been serving Bangladesh Audit, Accounting, Taxation and Advisory Practice since 2008. Before founding her own professional practice and consultancy work, she was the partner in A. Qasem & Co., Chartered Accountants and practiced there for many years. Earlier, she worked for Hoda Vasi Chowdhury & Co., Chartered Accountants. She became an Associate Member of ICAB in 2008 and Fellow Member in 2013. Ms. Maria was the Vice President (Operations & Members' Services)-ICAB in 2021. In line with the aims and objectives of ICAB, Ms Maria was also the Chairman of a number of ICAB automation projects in 2021.

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 of ICAB 2021.

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



Mr. Md. Johirul Islam FCA, holds the prestigious position as one of the Partners of "A. Qasem & Co.", a renowned Chartered Accountants firm, a distinguished member firm of the "Ecovis International", an international network Firm. His journey in the field of finance and accounting started in 1986 as an article student of A. Qasem & Co., just after completion of his M. Com degree from the University of Chittagong.

Mr. Islam obtained his L.L.B degree from "Chittagong Law College", affiliated with the University of Chittagong and MBA degree from a Private University of Bangladesh. He acquired in-depth knowledge and expertise throughout his excellent professional life of over three decades in the field of finance and accounting, assurance and advisory services, tax and corporate law. He is also a senior of the Chittagong District Bar Association.

Mr. Islam currently serves as the Vice President of The Institute of Chartered Accountants of Bangladesh (ICAB) in the capacity of Technical & Regulatory Affairs for the year 2024. Additionally, he holds the position of Chairman of the Technical & Research Committee and

Co- chairman of the Members Issues, Services & Welfare Committee and Women Members Empowerment and Leadership Development Committee. Moreover, he has made significant contributions to ICAB by taking active part and discharging important roles in various capacities as were designated in different committees and sub committees.

Mr. Islam actively involved with and generously participates in various social welfare organizations such as Rotary International and also served in the capacity of Past President at the Rotary Club of Chittagong Port City. He is also a life member of "Ma-O Shishu Hospital", "Kidney Foundation", and the "Diabetic Association of Bangladesh". Moreover, he is also a member of "Chittagong Club Ltd.", "Chittagong Boat Club", "North Gulshan Club Ltd.", and life member of the "Bhatiary Golf Club".

He travelled USA, UK, Australia, Japan, Sweden, Denmark, Italy, Portugal, Switzerland, Spain, France, Malaysia, Indonesia, Singapore, India Thailand, Hongkong, Philippine, Korea, Srilanka, Maldives etc.

The Council 2024

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 nine times as a CIP (Export) in 2007, 2011, 2012, 2013, 2014, 2015, 2017, 2021 & 2022 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.

Council Member

Mr. Muhammad Farooq FCA



Mr. Muhammad Farooq FCA, the President for the year 2020, has been in the ICAB Council since 2013. He is member of different standing and non-standing committees of Council-ICAB. He served ICAB as Vice-President (F&A) in 2013. He 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 Quality Assurance Board of 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.

The Council 2024

Council Member

Mr. Kamrul Abedin FCA



Mr. Kamrul Abedin FCA, is the managing partner of M. J. Abedin & Co., Chartered Accountants, an independent member firm of Moore Global Network Limited. He has been with this 55-year-old firm for more than 39 years. 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.

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 Professional Development Committee.

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

Council Member

Mr. Nasir Uddin Ahmed FCA



Mr. Nasir Uddin Ahmed FCA, obtained 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 Institute of Chartered Accountants in England and Wales (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 in the Board of Heidelberg Martials Bangladesh PLC. He is also a Non-Executive Independent Director of r-Ventures PLC. He is an Independent Director of Shahjalal Islami Bank PLC and Board member 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).

The Council 2024

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).

Council Member

Mr. N K A Mobin FCA



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, Singapore, France, and Japan.

Currently, he is the Chairman of Real Estate Committee and Information & Communication Technology Committee and Co-chairman of Media & Branding Committee of 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 15 years ago after having a technical collaboration agreement with Malaysian Rating Corporation Berhad in 2009. He was the Managing Director and CEO of the Company for 10 years till 2022. To cater the

need of the Banks and its clients, ECRL has established offices/presence in five places in key areas of Bangladesh and having around more than 100+ employees. Previously he worked in GrameenPhone Ltd., Novartis Bangladesh, Karnaphuli Fertilizer and Swedish Match.

Currently he is one of the Board members of newly constituted Board of Biman Bangladesh Airlines. He was also the Board member of Biman Bangladesh Airlines for 5 years during 2016-2020 period. He is also the Independent Director in The Citizens Bank PLC. 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. He also served as Board Director of Heidelberg Cement Bangladesh Limited, Omera Petroleum Ltd. Omera Cylinders Limited, MJL Bangladesh Ltd., Bangladesh Submarine Cable Company Ltd. and Unique Hotel & Resorts Ltd. He is a regular Golf player and bagged couple of trophies.

The Council 2024

Council Member

Mr. Md. Shahadat Hossain FCA



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

Mr. Hossain is a member of the Board of Directors of Confederation of Asian and Pacific Accountants (CAPA) for the period of 2024-27.

Mr. Hossain 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, Bangladesh Professional Engineers Registration Board (BPERB).

Currently, Mr. Hossain is the Chairman of Editorial Board, Media & Branding Committee and Co-Chairman of Real Estate Committee of ICAB.

Mr. Hossain was a Board Director of Bangladesh Agrani Bank PLC., 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 five books. He has represented ICAB in various nominated capacities in various government organisations.

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 of M M Rahman & Co., Chartered Accountants 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 Regional Committees & Overseas Management Chapter/Committee and Co-chairman of Professional Development Committee and Regulators & Trade Bodies Coordination and the Affairs of CA Order, Bye-Laws.

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

The Council 2024

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 Co-chairman of Information and Communication Technology Committee and 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.

Council Member

Mr. Sabbir Ahmed FCA



Mr. Sabbir Ahmed FCA, qualified in 2000 and became 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 chairs SAFA Committee on Professional Ethics and Independence and selected as a member of Accounting, Reporting & Assurance Coordinating Committee (ARACC) of Confederation of Asian and Pacific Accountants to deal with emerging professional issues impacting Asia Pacific region.

Currently, he is the Chairman of Research on Economy, Business and Finance Committee, and Committee on Sustainability Reporting & Assurance, and the Co-chairman of Editorial Board, and Continuing Professional Development Committee, ICAB. Mr. Ahmed 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

largest companies such as ANZ Bank, BHP Billiton, Citibank, Coca Cola, Deutsche Bank, HSBC, IBM, JP Morgan, Macquarie, 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, OCAG, 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 at home and abroad like SAFA, CAPA, IFAC, ISSB etc. He is actively involved in various socio-economic welfare organizations likemember 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 financial related matters.

The Council 2024

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 Chairman of Transcend Advisory Company Limited and also the Vice Chairman of Akij Resource. He is a Gold and Silver medalist Chartered Accountant trained in Rahman Rahman Huq (KPMG Bangladesh) with over 23 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 corporates from both Corporate as well as from a consultant's perspective.

He has been a council member of ICAB for two consecutive terms of 2019-2021 and 2022-2024 and was 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. Md. Moniruzzaman FCA



Mr. Md. Moniruzzaman FCA was 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.

Currently, Md. Moniruzzaman is a Board Member of Dhaka Mass Transit Co. Ltd. (DMTCL), Board Member of Bangladesh Rural Electrification Board (BREB), an independent Director of Bangladesh Submarine Cables PLC (BSCPLC). He is a Life Member of the Accounting Alumni Association, University of Dhaka, Dhaka University Alumni Association and SM Hall Ex-students Association, University of Dhaka. He is also an avid social worker.

Earlier, he was a Member of Board of Governors of National Academy for Planning & Development (NAPD), Board Member of Bangladesh Institute of Capital Market (BICM), Member of Advisory Committee of Bangladesh Securities and Exchange Commission (BSEC),

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).

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 the Chairman of the Articled Students Committee, Members Issues, Services & Welfare Committee and the Co-chairman of Review Committee for Published Accounts & Reports and Member of other 12 (twelve) different Committees of ICAB. He was a Faculty Member of ICAB in different periods.

The Council 2024

Council Member

Dr. Mahmudul Hasan Khusru FCA



Dr. Mahmudul Hasan Khusru FCA is the Director & CEO of Expo Group, Bangladesh and the Shareholding Director of DataFort Limited. He is also a Board Director of Freight Options Ltd. and the Co-Founder of robo2mation.com.

Dr. Khusru 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. Dr. 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.

Dr. Khusru is the Chairman of the Board of Studies (BoS) and Public Financial Management Board of ICAB for the year 2024.

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) of the Financial Reporting Council.

Dr. Khusru acquired PhD in ICT of Public Sector from the Bangladesh University of Professionals (BUP) and also attained a degree in 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.

Council Member

Mr. Mahamud Hosain FCA



Mr. Mahamud Hosain FCA, Managing Partner, Mahamud Sabuj & Co., Chartered Accountants and Management Consultants. Director of BTCL and Director of Khulna WASA (appointed by GoB as representative of ICAB).

Independent Director of Global Islami Bank Bangladesh PLC (appointed by Bangladesh Bank). He is an Experienced finance professional over 22 years specializing in financial management in number of Multilateral Donor Agencies (World Bank, ADB, IFAD) and MNCs. Mahamud has all-around experience in financial planning, financial system & control design and implementation, business integration, and transition project management.

Mr. Mahamud is Business Graduate and a Fellow Chartered Accountant, qualified in the year 2002 under ICAB. He completed an article training program from KPMG RRH (Bangladesh) in the year 2003. He has obtained IFRS certification from ICAEW and attended full-time training on IFRS in London organized by ICAEW in partnership with the London School of Economics.

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

His Membership and Associations include Fellow Member of the Institute of Chartered Accountants of Bangladesh (ICAB); Member of the Institute of Internal Auditors - Bangladesh.

Mahamud is a Life Member of Gulshan North Club, Barisal Club, Purbachal Club, Corporate Executive Club, Permanent Member of Professional Club, and Permanent Member of Gulshan Health Club and Banani Society.

Mr. Mahamud has been in the ICAB Council since January 2016. Currently, Mr. Mahamud is the Chairman Second Tire Accountants Recognition & Management and the Co-chairman of Committee on Public Finance and Public Sector Accounting.

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. 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.

His Previous Experiences includes Chaired the Dispute Resolution Board of Contract between PGCB and HG Power Transmission Sdn. Bhd, Former Director (Member of Board of Director), Rural Electrification. Board for 2017 – 2019 (GoB appointed), Former Director (Member of Board of Director), Dhaka WASA for 2017 – 2019 (GoB appointed), High Court appointed Independent Directorat Bangladesh Industrial Finance Company Limited for 2020 – 2024.

He ended his corporate career as Finance Controller in Airtel Bangladesh where he served till December 2013. Previously he was Chief Financial Officer of DHL Logistics for almost 7 years and had been serving as Head of Corporate Finance & Risk Management at Robi Axiata Limited, Manager – Assurances & Advisory Services at PWC associate firm in Bangladesh A. Qasem & Company. He Completed Chartered Accountancy from KPMG Rahman Rahman Huq.

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 has a regular active presence on TV and social media. He appears on many television shows (ETV, ATN Bangla, Independent TV, 71 TV, DBC News, Ekhn TV, Boishaki News, Bangla Vision, News24, Channel24 etc.) in Talk shows on Economics, Business & Share Market. He hosted Market Watchat NTV for a couple of years.

The Council 2024

Council Member

Mr. Md. Yasin Miah FCA



Mr. Md. Yasin Miah FCA, was the Vice President (Education & Examinations) of ICAB for the year 2023.

Currently, he is the Chairman of Committee for Small and Medium Practitioners and the Co-Chairman of the International Affairs and Collaboration Committee and Audit Committee. He is the Principal & CEO of M M Yasin & Co., Chartered Accountants since October, 2017.

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 also the Chairman of P4 Consulting Limited, 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.

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 Independent Director of ICB Capital Management Ltd. Earlier, Ms. Fouzia was a Director (Audit & Consulting) of ACNABIN, Financial Consultant of The World Bank, served as employee in BRAC and BRAC University. Independent Director of The ACME Laboratories Ltd. (six years), Director of Sadharan Bima Corporation (five years). She is a member of Lions Clubs International and also involved with various NGOs as Board member.

Currently, she is the Chairman of Women Members Empowerment and Leadership Development Committee and the Co-chairman of Regional Committees & Overseas Management Chapter/Committee (RCOMCC), and Committee for Small and Medium Practitioners.

The Council 2024

Chief Executive Officer (CEO)

Mr. Shubhashish Bose



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

Mr. Shubhashish Bose was born in a respectable family on 1st December 1959 in Mymensingh, Bangladesh. He had a brilliant academic feat throughout his educational life. He had his Masters and Honours in Accounting from the university of Dhaka and a Masters in Business Administration from the university of Canberra, Australia. He secured first classes in all examinations. 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 was involved in policy making of Income Tax as well as implementation of policies. He also served in two Bangladesh Missions abroad (South Africa and France) as Commercial Counsellor for seven years and a half promoting Bangladesh export in those countries and attracting FDI into Bangladesh. Later he served as Secretary, Board of Investment (at present Bangladesh Investment Development Authority) 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 November 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.

Mr. Bose is currently 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. He attended the General Assembly meeting of the United Nations in New York twice in 2017 and 2018 as Secretary of the Ministry of Commerce. 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 Head of the Government'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.

Chief Operating Officer (COO)

Mr. Mahbub Ahmed Siddique FCA



Mr. Mahbub Ahmed Siddique FCA joined in the Institute of Chartered Accountants of Bangladesh (ICAB) in 2008 as Deputy Director (Technical). He was promoted to 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 work 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 from 01 December 2020 with wider responsibilities. 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 Bankfunded ICAB-ICAEW Twinning Project. He has also work experience in finance division of Telecom Malaysia International Bangladesh (AKTEL), one of the largest telecommunication companies in Bangladesh.

Mr. Siddique completed his masters in accounting in 2002 and chartered accountancy in 2007. He 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 several professional development programmes as a resource person, especially in quality assurance and professional standards and in different levels of chartered accountancy. Mr. Siddique travelled to many countries on official assignments. He loves to travel and has already visited the UK, Australia, Canada, France, Italy, Nederland, Austria, Turkey, China, India, Pakistan, Sri Lanka, Maldives, Thailand, Malaysia, Singapore etc.

Regional Committees

Currently, the Institute of Chartered Accountants of Bangladesh (ICAB) 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. They are elected by the members residing in the respective regions.

Dhaka Regional Committee (DRC)



Mr Ramdas Howlader FCA
Chairman



Mr Mohammad Moin Uddin Riad FCA
Secretary

Mr Md Mijanur Rahman FCA	Member
Mr MdAnwaruzzaman FCA	Member
Mr Mohammad Refaul Karim Chowdhury FCA	Member
Mr Mahmudur Rahman FCA	Member
Mr Khandaker Mamun FCA	Member
Mr Md Habibur Rahman FCA	Member
Mr Golam Fazlul Kabir FCA	Member

Address: CA Bhaban (7th Floor), 100 Kazi Nazrul Islam Avenue, Kawran Bazar, Dhaka-1215

Chattogram Regional Committee (CRC)



Mr Md Moniruzzaman FCA
Chairman



Ms Naznin Sultana FCA
Secretary

Mr Mohammed Abul Kashem FCA	Member
Mr Mohammad Arif FCA	Member
Mr Trishit Chowdhury FCA	Member

Address: HBFC Building (3rd Floor), 1/D, Agrabad Com. Area, Chattogram

Divisional Offices

ICAB Rangpur Office:

House 10, Road 10/1
Dhap Hazipara, Rangpur
Call us at: +88 09609612100 (Ext. 218)
E-mail: rangpur@icab.org.bd

ICAB Rajshahi Office:

Jahid Ismo Tower (7th Floor)
208, Kumarpada, Boalia, Rajshahi
Call us at: +88 09609612100 (Ext. 216)
E-mail: rajshahi@icab.org.bd

ICAB Khulna Office:

House # 128, Road # 13
Sonadanga R/A
Khulna City Corporation, Khulna
Call us at: +88 09609612100 (Ext. 217)
E-mail: khulna@icab.org.bd

ICAB Barishal Office:

Talukder Mansion
Nabogram Road, Muslim Para
Barishal Sadar, Barishal
Call us at: +88 09609612100 (Ext. 220)
Email: barishal@icab.org.bd

ICAB Sylhet Office:

Khan Complex
5 Mojumdari Ambarkhana, Sylhet
Call us at: +88 09609612100 (Ext. 219)
Email: sylhet@icab.org.bd

ICAB Mymensingh Office:

Mintu Tower
24/1, Shamacharon Roy Road
Natun Bazar, Mymensingh Sadar
Mymensingh
Call us at: +88 09609612100 (Ext. 221)
Email: mymensingh@icab.org.bd

Overseas Chapters

The ICAB has three overseas chapters located in the UK, Canada and Australia respectively. Each chapter is run by a management committee comprising 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 : +44 7973404833
E-mail : frahman101@aol.com**

ICAB-NORTH AMERICAN CHAPTER

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 1809
Toronto, Ontario M4C 5L6, Canada
Tel : +1 416-571-9430**

**E-mail: chairman.nac@icab.org.bd
secretary.nac@icab.org.bd**

ICAB-ASIA PACIFIC CHAPTER (ASPAC)

Mr Hamiduddin Ahmed FCA, CPA (AU) Chairman

Mr Manzur Isa FCA, FCPA (AU) Vice-Chairman

Mr Abu Haider Mohammed Kibria FCA Secretary

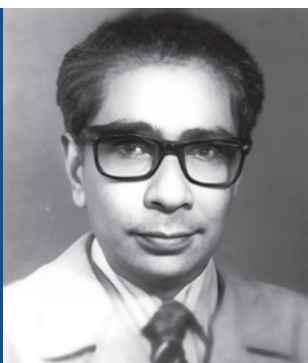
Mr Syed Akram Ullah ACA Treasurer

**Address: 1/8 Minto Road, Minto, Sydney
NSW 2566, Australia**

Past Presidents



Late Abul Qasem FCA (Enrolment No. 02), the first president of the ICAB in 1972, was among a 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 subcontinent. Mr Qasem became the founder president of the ICAB after the independence of Bangladesh.



Late Md Mufazzal Hussain Chowdhury FCA (Enrolment No. 05), a 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. With the cooperation of others, he had the CA Order passed by the government of Bangladesh.



Late Mohammad Saifur Rahman FCA (Enrolment No. 18), a founder partner of Rahman Rahman Huq, Chartered Accountants, was the president of the ICAB for 1974-75. He was also a founder 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.



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 a member of several committees, including the Cost and Price Consultative Committee and Company Law Reforms Committee, Law Commission, and National Wages and Productivity Commission 2010, which was formed by the government of Bangladesh.

Past Presidents



Late Md Anowar Hossain Miah FCA (Enrolment No. 13), a partner of Chowdhury Hossain Zaman & Co, Chartered Accountants, was the ICAB president for the term 1976-77. He served 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). Mr Anowar also served the Ministry of Industries as liquidator of four textile mills up to 1982.



Late Noor Mohammad Howladar FCA (Enrolment No. 14), a partner of Howladar Yunus & Co, Chartered Accountants, was the ICAB president in 1978. He had been a member of the Council-ICAB for a number of terms since its inception. Having served for five years in the 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 couple of years.



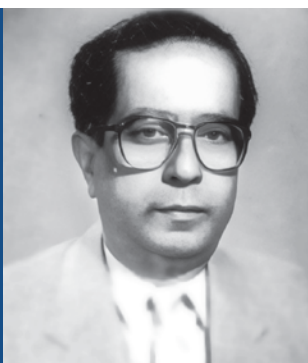
Late Muhammad Masihur Rahman FCA (Enrolment No. 06), a partner of MM Rahman & Co, Chartered Accountants, served as the president of the institute in 1979. His contribution to and initiative in the construction of the present CA Bhaban is immense. A fellow member of both ICAB and ICAEW, Mr Masihur had 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.



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 the ICAB. He served the ICAB as its president in 1980. He had been in the Council-ICAB for several terms. Mr Jainul also served as a qualified assistant with Price Waterhouse Peat & Co in Dhaka from 1958 to 1962.



Late AKM Mosharraf Hossain FCA (Enrolment No. 37), the sole proprietor of Mosharraf Hossain & Co, Chartered Accountants, was the president of the institute in 1982. A founder council member, Mr Hossain was in the Council-ICAB for many years. He was also a fellow of ICAEW. Mr Hossain was an elected member of parliament and he served as state minister for power, energy and mineral resources. A fellow member of the British Institute of Management, he also received higher training in management from Administrative Staff College, Henley, the UK. He was appointed as secretary of the Ministry of Industries between 1988-1990. Mr Hossain established the Board of Investment in 1989 and was its first executive chairman.



Late Kazi Kamrul Hoda FCA (Enrolment No. 17) was the president of the institute for 1983. A founder council member, he had served 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 the country's liberation, Mr Hoda became a senior partner of Hoda Vasi Chowdhury & Co, Chartered Accountants, which he held from 15 September 1972 and onwards.

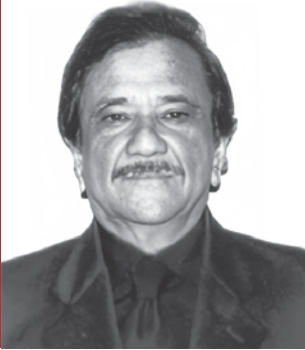


Late Mohammad Yunus FCA (Enrolment No. 20), a founder partner of Howlader Yunus & Co, Chartered Accountants, was the president of the institute for 1984. One of the senior most chartered accountants of the country, he was the president of the South Asian Federation of Accountants (SAFA) in 1988 and president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



Late Mohammed Toha FCA (Enrolment No. 31), a partner of Toha Khan Zaman & Co, Chartered Accountants, was the 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. He was the chairman/director of BCIC, director (finance) of BSFIC and member (finance) of BADC. He was also chairman/director of the boards of directors of all large industrial companies under BCIC, BCFIC, Ciba Geigy Bangladesh Ltd, Titas Gas Transmission and Distribution Company Ltd and Sonali Bank. Mr Toha was awarded the Atish Dipankar Gold Medal in 1989 in 'Best Organiser' category.

Past Presidents



Late Kamal Ziaul Islam FCA (Enrolment No. 24) was the president of the Institute of Chartered Accountant of Bangladesh (ICAB) for 1984. He 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 and Wales in 1962. He joined the government service as a controller of Accounts & Finance, East Pakistan Industrial Development Corporation (1969-72), finance director of the Bangladesh Textile Mills Corporation (1972-76), the Bangladesh Small Industries Corporation (1976) and the Bangladesh Petroleum Corporation (1977). Mr Islam was the president of the Bangladesh Cricket Board for four years from 1982.



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 qualified to be 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 Islam was the founder managing director of Pragati Insurance Ltd (1986) and chairman of the Bangladesh Insurance Association, former director of FBCCI, executive member of MCCI, member secretary of the Insurance Law Review Committee (1980-81), member of WTO Committee and that of the Steering Committee of BSEC.



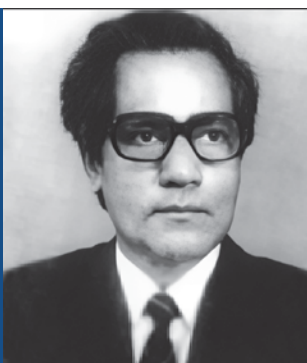
Mr Abdul Hafiz Choudhury FCA (Enrolment No. 41), a senior partner of Rahman Rahman Huq, Chartered Accountants, was the president of the ICAB for the year 1988. Having completed his BCom and MCom from Dhaka University in 1960, he became a member of ICAEW in 1966. He became a member of the CA Institute in erstwhile Pakistan in 1967. Mr Hafiz is a founder trustee of Independent University, Bangladesh. He was also on the board of directors of the Dhaka Electricity Supply Company Limited. He had been a member of the Executive Committee of MCCI, Dhaka, for a number of years and served as chairman of a number of committees of the entity.



Late Jamal Uddin Ahmad FCA (Enrolment No. 19), a partner of Ahmad & Ahmad, Chartered Accountants, was the president of the ICAB for two terms in 1989 and 1992. One of the senior-most and outstanding chartered accountants of the country, Mr Ahmad held the position of the deputy prime minister of the Bangladesh government from 1977 to 1982. He also served as a member of the executive committee of MCCI, Dhaka, a member of the Company Law Committee and president of the Chattogram Association in Dhaka. Also a fellow of ICAEW, Mr Ahmad obtained his master's degree in commerce group 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.



Late ABM Azizuddin FCA (Enrolment No. 46), a founder partner of ACNABIN, a chartered accountancy firm, was the president of the institute for 1990. He served as a national expert at an UNDTCD-funded project in Bangladesh for training chartered accountants. A dedicated academician, Mr Azizuddin taught commerce as a professor at the then Jagannath College, Salimullah College, Haraganga College, Munshiganj, for several years in the 1960s. He authored a number of books on accounting. Mr Azizuddin is now the managing partner of ACNABIN.



Late MA Quadir Mollah FCA (Enrolment No. 73), the 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 Quadir qualified as a chartered accountant from the Institute of Chartered Accountants in erstwhile Pakistan in 1970. He served as a senior executive and member of the board of directors in various government and semi-government organisations, including the BJEC, BFDC, BRTC and BTMC, for more than a decade. He was a member of the National Wages & Productivity Commission for two terms. He was also part of 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 the language movement in 1952 and the liberation war in 1971.



Mr Muhammed Abdul Halim Gaznavi FCA (Enrolment No. 97), a partner of Aziz Halim Anwar & Co, Chartered Accountants, was the president of the Institute of Chartered Accountants of Bangladesh (ICAB) 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 exams. He also stood first in the Kamil exams from Madrasah-e-Alia, Dhaka, in 1961.



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 started practice as a public accountant in 1974. A nominated member of the Board of Governors of the Bangladesh Planning and Development Academy, he also served as a member (part-time) of Turnover Tax Commission, the government of Bangladesh.

Past Presidents



Late Badrul Ahsan FCA (Enrolment No. 59), a partner of Nurul Faruk Hasan & Co, Chartered Accountants, which is a correspondent firm of RSM International, was the president of the ICAB for 1995. Having become first class first in the LLB final examination from Dhaka University, Mr Ahsan 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.



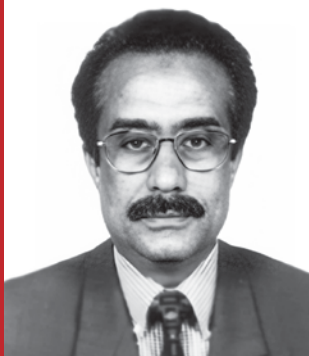
Mr Abu Nasar Altaf Hussain Siddiqui FCA (Enrolment No. 60), a partner of Rahman Rahman Huq, Chartered Accountants, was the president of the institute in 1996. He became a fellow of ICAEW in 1968. Mr Siddiqui served Thomson McIntock & Co, Chartered Accountants, in its London office before joining Glaxo Laboratories (Pakistan) Ltd in 1969. After the country's liberation, Mr Siddiqui continued serving Glaxo and was instrumental in forming Glaxo Bangladesh Limited in 1974. He was its finance director and company secretary.



Mr Anil Chandra Nath FCA (Enrolment No. 53), a partner of Basu Banerjee Nath & Co, Chartered Accountants, was the president of the Institute of Chartered Accountants of Bangladesh (ICAB) 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 graduated in Commerce in 1960 and obtained an LLB degree in 1964 from Dhaka University.



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 the Bangladesh Agricultural Development Corporation (BADC), Mr Khan is a fellow member of the Royal Institute of Public Administration (RIPA), the UK. He was a director of Biman Bangladesh Airlines and also a commissioner of the Bangladesh Securities & Exchange Commission.



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 the managing partner of Rahman Anis & Co, Chartered Accountants. He was the member of the boards of directors of Power Grid Company Ltd and Dhaka WASA. He was also elected president of the Jute Mills Officers' Association.



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 a chartered accountant from ICAP in 1968. He was also a founding member and vice-president of Chattogram Stock Exchange and ex-officio councilor of Dhaka Stock Exchange (Y2K) and a 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 during the period between April and December 1971.



Mr Anwaruddin Chowdhury FCA (Enrolment No. 343) was the president of the ICAB for 2001. He served as a director on the CAPA Board for 2011-15. He was a technical adviser 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. Mr Anwaruddin drafted the ICAB CPE Document and pioneered the introduction of the ICAB National Awards for BPAR. Mr Anwaruddin was the founder managing director of the Credit Rating Agency of Bangladesh Ltd.



Late Mohamed Abdul Baree FCA (Enrolment No. 482), obtained MCom degree from the University of Dhaka and became first class first. In the early 1970s, he was a 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 a partner of Rahman Rahman Huq and also of Hoda Vasi Chowdhury & Co. Mr Baree was the president of the Institute of Chartered Accountants of Bangladesh for 2002. He authored books on income tax and value-added tax (VAT).

Past Presidents



Mr AK Gulam Kibria FCA (Enrolment No. 392) was the president of ICAB for 2003. He was the council member of ICAB for several terms. Earlier, he qualified as a chartered accountant from the Institute of Chartered Accountants of Bangladesh (ICAB) in 1982. Mr Kibria was nominated as an 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.



Mr Akhtar Sohel Kasem FCA (Enrolment No. 328) was a council member of ICAB and also served as its president in 2004. He became an associate member of ICAB in 1981 and a fellow member in 1986. Prior to that, he completed his articles with Coopers & Lybrand, London, and became a member of ICAEW in 1981. Mr Kasem 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. He had been working for different Standing and Non-standing Committees of ICAB and SAFA for many years.



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 a 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 Gas Utilisation Committee of the government of Bangladesh.



Mr ASM 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, a chartered accountancy firm. He is a former director of the Chattogram Stock Exchange Ltd and ex-chairman of the Bangladesh Shipping Agents Association and Port Users Forum.



Mr Muhammed Farhad Hussain FCA (Enrolment No. 452)

completed his SSC and HSC exams from Mirzapur Cadet College, 'A'-level from Greenmore College, Birmingham, the UK, and ICAEW Foundation Course from the City of Birmingham Polytechnic, Birmingham. Mr Farhad completed his articleship training from Calthorpes, Chartered Accountants, Birmingham. Presently, he is the managing partner of Hussain Farhad & Co, Chartered Accountants. Mr Farhad was the president of ICAB for 2007.



Mr Mohammed 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 groups I & II of final exams of the ICAB at one go. He also studied international capital market at St Catherine's College, Oxford, the UK. Mr Kabir was recognised eight times as a CIP (export) in 2007, 2011, 2012, 2013, 2014, 2015, 2017 and 2022 and also awarded Jatiya Paribesh Padak in 2010 by the government of Bangladesh. Mr Kabir was the president of the ICAB for 2008.



Mr Nasir Uddin Ahmed FCA (Enrolment No. 535)

obtained BCom (Hons) degree with the first class and MCom 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 of the ICAB for 2009. Currently, Mr Ahmed is a senior partner of MABS & J Partners, Chartered Accountants. He has worked for the British American Tobacco Bangladesh and the Coats Bangladesh for more than two decades as finance director. Mr Ahmed was a board member of the Confederation of Asian and Pacific Accountants (CAPA) for four-year tenure until November 2023.



Mr Jamaluddin Ahmed, PhD 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 a PhD from Cardiff Business School, University of Wales (the UK). Mr Jamal served the ICAB as its vice-president in 2006 and 2007 and as the president for the year 2010.

Past Presidents



Ms Parveen Mahmud FCA (Enrolment No. 632) was the first woman council member of ICAB (2007-2009) and served it for 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 MIDAS. She started her career with BRAC. She was a partner of ACNABIN, a chartered accountancy firm. She was the founding managing director of Grameen Telecom Trust, and also served as chairperson of UCEP Bangladesh, Acid Survivors' Foundation and Shasha Denims Ltd. She received the "Top50" Professional and Career Women Awards 2023 – Sri Lanka and the Maldives in "Leadership in Finance and Accounting" category in June 2023 in Colombo, Sri Lanka.



Mr Md Syful Islam FCA (Enrolment No. 615) was the president of the ICAB for 2012. After completing his BCom (Hons) and MCom in Accounting from the University of Dhaka, he studied the chartered accountancy (CA) course. Mr Islam is a managing partner of Syful Shamsul Alam & Co, Chartered Accountants. He was a board member of SAFA for the year 2012; a director at Rupali Bank Ltd (2007-2013); a director of DSE (2012), BTCL (2012-2013) and also of SME Foundation.



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-ICAB from 2010 to 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 an independent director of IBN Sina Pharmaceuticals Industry Ltd. Mr Salam is a partner of ARTISAN, a chartered accountancy firm.



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, which is an independent correspondent firm to Deloitte Touche Tohmatsu. He was an independent director of the Chattogram Stock Exchange (CSE) nominated by the government of Bangladesh.



Mr Masih Malik Chowdhury FCA (Enrolment No. 337) was the president of ICAB for 2015. He is an alma mater of Govt Pilot High School and MC College Sylhet, DU Economics Dept, ICAB (Rahman Rahman Huq - now a KPMG member) and City Law College, Dhaka. He founded his own chamber Masih Muhith Haque & Co, Chartered Accountants in 1985. Mr Masih 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 ভাবনা; Budget: Tool for Development Resource; Views on Development; বুশের সারেসীবাদক কে; Economy Election and Politics; Own Resources for Development; নির্বাচন, অর্থনীতি ও স্বদেশ চিন্তা; শ্রীলংকা ও মালদ্বীপে ৯ দিন; অস্ট্রেলিয়া ও মালয়েশিয়া ঘুরে স্বদেশ।



Mr Kamrul Abedin FCA (Enrolment No. 527) is the managing partner of M. J. Abedin & Co, Chartered Accountants, which is an independent member firm of Moore Stephens International Limited. After obtaining his master's 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 an associate member of ICAB, Mr Abedin joined the firm as a partner. He served the ICAB as its president in 2016. He was the chairman of Quality Assurance Board of ICAB for the year 2020.



Mr Adeeb H Khan FCA (Enrolment No. 652) is the senior partner of Rahman Rahman Huq, Chartered Accountants, which is a member firm of KPMG International in Bangladesh. Mr Khan was the president of the 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, the world's number-one NGO. He is the chairman of BRAC's Audit and Finance Committee. Mr. Khan is a member of the executive committee of the Bangladesh Legal Aid and Services Trust (BLAST).



Mr Dewan Nurul Islam FCA (Enrolment No. 606) did his MBA in Finance with distinction from the University of Technology Sydney (UTS), Australia. He 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 Islam was a council member of the ICAB and became the president of the institute in 2018.

Past Presidents



Mr AF Nesaruddin FCA (Enrolment No. 469) completed BCom (Hons) and MCom in Finance from the University of Dhaka. Mr Nesaruddin is the president of ICAB for 2019. He has been in public practice since 1998 and is 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 on taxation, corporate governance and other professional issues.



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 in service as a public accountant, Mr Farooq has established himself as an expert in the audit of banks and financial institutions, and he provides advisory services to projects financed by development partners. Mr Farooq has obtained vast experience in the monitoring, review and performance of audits conducted under different embassies and international agencies. He has been in the Council-ICAB since 2013. He served the ICAB as vice-president (F&A) for 2013. He became an associate member of ICAB in 1986 and a fellow member in 1991. Mr Farooq did his graduation and master's from the University of Dhaka.



Dr Mahmudul Hasan Khusru FCA (Enrolment No. 820) was the president of ICAB for 2021. He has been serving ICAB as a council member since 2016. He was the vice-president (education and training) of ICAB in 2016 and 2018. Dr 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. Dr Khusru is the director & CEO of Expo Group, Bangladesh, and the shareholding director of DataFort Limited. He is also a board director of Freight Options Ltd and the co-founder of robo2mation.com. He was the chairman of Dhaka Regional Committee (DRC) of ICAB in 2011.



Mr Md Shahadat Hossain FCA (Enrolment No. 672) was the president of the Institute of Chartered Accountants of Bangladesh (ICAB) for 2022. He has been appointed as a member of the CAPA board of directors. Mr Shahadat Hossain will serve the CAPA during the period of 2024-2027. He is also a council member of the ICAB. He is currently a partner of MABS & J Partners, a reputed chartered accountancy firm.



Mr Md Moniruzzaman FCA (Enrolment No. 787), a partner of ACNABIN, a chartered accountancy firm, is the immediate-past president of the ICAB. He is a life member of the Accounting Alumni Association, University of Dhaka, Dhaka University Alumni Association, SM Hall Ex-students' Association and also a life and executive committee member of the Bangladesh Accounting Association. Mr Moniruzzaman is also an avid social worker. He was a faculty member of ICAB in different times. He also served listed companies like Janata Insurance Company Ltd and Golden Son Ltd in the roles of an independent director and the chairman of audit committees.

Management Team

Chief Executive Officer (CEO)



Mr Shubhashish Bose

Chief Operating Officer (COO)



Mr Mahbub Ahmed Siddique FCA

Head of Division

Examinations



Mr Md Afzal Hossain
Controller of Examinations

Education & Student Affairs



Mr Md Abdul Halim Sheikh
Additional Director

Information Technology (IT)



Mr Mohammad Deloar Hossain
Senior Deputy Director

Members Service



Mr Md Shahjahan Siraz
Senior Deputy Director

Management Team

Technical Standards, Research, Training & International Affairs  Ms Momena Hossain Rupa FCA Additional Director	Enforcement (Investigation & Disciplinary Action)  Ms Afseen Baten FCA Additional Director	ICAB Chattogram Office  Mr Mohammed Abu Salam, FCS Senior Deputy Director	Student Counselling & Enrolment and Articleship Management  Mr S M Abdus Shakur Senior Deputy Director
Internal Control & Compliance  Mr Hossain Mahmud Patwary Deputy Director	Membership & Practice Admin  Mr Md Omar Faruqe Deputy Director	Press & Publications  Mr Abu Taher Deputy Director	Infrastructure & IT Support  Engr. Md Amdad Hossain Deputy Director
Admin, Real Estate & Inventory Management  Engr. Md Shahadat Hossain Deputy Director	Financial Report Monitoring & Practice Review  Mr Jahidul Ahasan ACA Deputy Director	Financial Report Monitoring & Practice Review  Mr Nazmul Huda ACA Deputy Director	Study Materials  Mr Ismail Miah ACA Deputy Director

Snapshots of the Yearly Activities



Snapshots of the Yearly Activities



Snapshots of the Yearly Activities



Snapshots of the Yearly Activities



Highlights of the Activities of the Year 2024

January	Activities
 CPD Seminar/ Member's Conference	➤ Roundtable Discussion on Monetary Policy (January – June 2024)
Meeting with Ministries/ Regulatory Bodies	➤ Knowledge Sharing Session on Changes in New SAFA Checklists for BPA Awards
International Events	➤ ICAB Delegates Attended SAFA Board Meeting and SAFA Assembly meeting in Sri Lanka
Other Activities	➤ Ceremony of 'Make Over and Take Over' of Office Bearers-2023 and 2024 of ICAB ➤ Courtesy Call on FRC Chairman ➤ Courtesy Call on BSEC Chairman ➤ View Exchange Meeting between ICAB and Economic Reporters' Forum (ERF) ➤ Courtesy Call on NBR Chairman ➤ Dhaka Bank-ICAB Co-Branded Credit Card Distribution Ceremony ➤ ACCA Team Met ICAB President ➤ Courtesy Call on Hon'ble State Minister, MoC, GoB
	
February	Activities
 CPD Seminar/Members Conference/Roundtable	➤ Webinar on Compliance of Small and Medium-sized Practices (SMPs)
Training & Workshop	➤ Training on Sustainability Reporting ➤ Training on Audit Procedures of Banks ➤ Training on Different Cash Incentives Issues ➤ Training on Significant Audit Areas
Other Activities	➤ Discussion Meeting on Various Professional Issues Between ICAB and MRA ➤ Discussion Meeting on Various Professional Issues of ICAB ➤ ICAB Book Stall at Ekushey Boi Mela Inaugurated ➤ International Mother Language Day Observed ➤ ICAB Advisory Committee Meeting ➤ Accolades Given to Meritorious Students ➤ Courtesy Call on Executive Chairman of BIDA
	

March

Activities

CPD Seminar/Members Conference/Roundtable

- Roundtable discussion on 'The outcome of 13th Ministerial Conference hold in Abu Dhabi, UAE'
- Webinar on "Sustainable Inclusive Economy"
- Webinar on "Recalibration of BASEL Architecture for the Banks to Promote Economic Growth"

Training & Workshop

- Training on IFRS 16 Leases
- Training on 'Audit Practice for Beginners: Issues, Challenges & Way Forward'

International Events

- ICAB Delegates Attended SAFA Board Meeting at Pokhara, Nepal

Other Activities

- Courtesy Call on Finance Secretary, GoB
- Courtesy Call on Finance Minister, GoB
- Courtesy Call on Senior Secretary of Planning Division, GoB
- Courtesy Call on FID Secretary, GoB
- ICAB Observed Independence Day
- Eye Check-up Campaign Organised
- ICAB Organised Doa Mahfil and Iftar
- 'Reception to Newly Qualified Members' (November-December 2023)
- Awareness Programme 'Chartered Accountancy: A Career Choice'
- ICAB Celebrated International Women's Day 2024

April

Activities

CPD Seminar/Members Conference/Roundtable

- Pre-budget Roundtable Discussion Highlighting Income Tax, VAT, Customs Duty, Sector-wise Allocation of Budget, External Debt, etc.
- CRC organised CPD seminar on Empowering Communities: Zakat as a Catalyst for Sustainable Development and Poverty Alleviation"
- Webinar on "Updates in Corporate Reporting, Auditing and Ethical Standards"

Other Activities

- Free consultation of Specialist Doctors of Apollo Hospitals, Chennai
- Special Meeting of the Members of ICAB
- Awareness Programme and CoP Distribution Ceremony
- Courtesy Call on IDRA Chairman
- ICAB Delegates Held a Meeting with Ahasanul Islam (Titu), MP, Hon'ble State Minister, Ministry of Commerce, GoB
- President of BAA Greeted ICAB President

May

Activities

CPD Seminar/Members Conference/Roundtable

- ICAB President Attended Seminar at FRC, Bangladesh
- Webinar on "Overview of IFRS S1 & S2 and Its Implication – Bangladesh Perspective"
- Workshop on "Implementation of Audit Practice Software for CA Firms in Bangladesh"

Training & Workshop

- Training on 'Public Financial Management'
- Training on 'Advanced Excel and Financial Modeling'
- Training on 'IFRS 9: Financial Instruments & IFRS 12: Disclosure of Interests in Other Entities'
- ICAB Organised Training on Finance for Non-Finance Professionals: Business Journalists Belonged to the Economic Reporters' Forum (ERF)
- ICAB Office Bearers Congratulated BSEC Chairman on his Re-appointment

Other Activities

- Courtesy Call on FID Secretary, GoB
- Awareness Programme titled 'Career Compass: Cracking the Recent Circular & Pre-Articleship'
- ICAB Hosted Dinner in Honor of President CMA Sri Lanka
- ICAB and BPPA Signed MoU on DVS
- Programme on Congratulations to Newly Qualified CAs
- Free Medical Consultation Campaign
- ICAB and ICB Signed MoU on DVS
- MoU between ICAB and Dept of Banking and Insurance, DU was Signed

June

Activities

Training & Workshop

- CRC-ICAB Organised Training on "Corporate Tax"
- Workshop on "Significant Audit Areas"
- Training Programme on "Audit Practice for Beginners: Issues, Challenges & Way Forward"

Meeting with Ministries/Regulatory Bodies

- Meeting Between ICAB and Specialised Doctors and Higher Officials from Malaysian Healthcare Services
- Md Shahadat Hossain attended CAPA Board Meeting in Malaysia

International Events Other Activities

- ICAB Post Budget Press Conference 204-2025
- Courtesy Call on Hon'ble Minister of State, Ministry of Planning, GoB
- Courtesy Call on Commerce Secretary, GoB
- ICAB Delegation Met Hon'ble State Minister, Ministry of Commerce, GoB
- Meeting Between ICAB and FRC
- Revised MoU Between ICAB and AIS, Jagannath University Signed

July

Activities

CPD Seminar/Members Conference/Roundtable

- Seminar on the 'Salient Features of Finance Act 2024: Investment Perspective'
- Webinar on 'Data Analytics, Artificial Intelligence and Transformation of Audit'
- Seminar on "Amendment in Income Tax Act 2023 through Finance Act 2024" organised by BCS (Tax) Academy

Training & Workshop

- Training on DVS

International Events

- Grand Reception to ICAB President at ICAI was organised
- ICAB President's Deliberation at ICAI Special Session on Enhancing Accountability and Integrity in South Asia: Accountants as Leaders & Innovators

August

Activities

CPD Seminar/Members Conference/Roundtable

- Webinar on 'IFRS 18: Presentation and Disclosure in Financial Statements'

Training & Workshop

- Training on 'Income TAX Act 2023 and VAT & SD Act 2012'
- Training for Trainers Programme on Audit Practice Software

Meeting with Ministries/Regulatory Bodies

- Meeting of Jury Board of RCPAR
- Meeting of Jury Board of Award for Best Business Reports of Journalists

Other Activities

- ICAB Single Point Online Services System Launched
- Newly Renovated Classroom at CRC Inaugurated
- Discussion and Get-Together Session for Female CAs of ICAB
- Reception Accorded to Newly Qualified CAs
- 18th Award Giving Ceremony for the Brilliant Children of ICAB Members and Employees

September

Activities

CPD Seminar/Members Conference

- Webinar on "Embracing Technology in Audit Practice: Challenges and Opportunities"

Training & Workshop

- Training Session on Document Verification System

Meeting with Ministries/Regulatory Bodies

- Discussion Meeting Between Council Members and Professional Practitioners

Other Activities

- 24th ICAB National Award Giving Ceremony
- Courtesy Call on New BSEC Chairman
- Celebrating Excellence - Students Award Ceremony-2024
- Courtesy Call on New NBR Chairman
- ICAB Delegation Met Finance Secretary, GoB
- Courtesy Call on Hon'ble Adviser, Ministry of Planning and Ministry of Education, GoB

October

Activities

Training & Workshop

- CRC-ICAB Organised Training on Mastering Public Speaking
- Training on Sustainability Reporting

Meeting with Ministries/Regulatory Bodies

- Discussion Session with World Bank

International Events

- SAFA ITAG Committee Meeting Held in Sri Lanka

Other Activities

- ICAB Delegation Met BSEC Chairman
- Awareness Session on CA Course with Students Under Prothom-Alo Trust
- 2nd Meeting of Advisory Committee of Council-ICAB
- Motivational Seminar on 'Chartered Accountancy as Career Choice' at BAUST, Saidpur

November

Activities

International Events

- ICAB Delegates Attended 85th SAFA Board Meeting
- International Accounting Day 2024 Observed

Other Activities

- ICAB New Study and Counselling Center at Mirpur inaugurated
- Follow-up Session of CA Examination Results held
- MBM Lutful Hadee participated in NSU programme marking International Accounting Day
- Teachers and Exam Resource Persons' Coordination Meeting
- Special Meeting on Professional Issue
- Study Tour of Students of Army IBA-Savar at ICAB

December

Activities

Training & Workshop

- Training on 'Income TAX Act 2023 and VAT & SD Act 2012'

Meeting with Ministries/ Regulatory Bodies

- Courtesy Call on Hon'ble Adviser, Ministry of Commerce and Ministry of Textiles & Jute, GoB
- Hon'ble Adviser, Ministry of Commerce and Ministry of Textiles & Jute, GoB Visited ICAB

Other Activities

- Reception Accorded to Newly Qualified CAs



I would like to express my sincere gratitude to the Council Members for their unwavering support throughout the year 2024. It was a great and unique opportunity for me indeed to serve the Institute as the President for 2024."

Mohammed Forkan Uddin FCA
President-ICAB



President's Statement 2024

It is indeed a great pleasure for me to welcome you all to the 52nd Annual General Meeting of the Institute of Chartered Accountants of Bangladesh (ICAB), at a time when the country is wading through 15 years' stable Augean to a new era of hope and aspiration after July-August 2024 students-people mass upsurge that overthrew the then government.

We spent hectic days pegging the operational loopholes, however development itself is an ongoing process and my successor will also be working on identifying the unexplored areas where more concentration would be focused on building the reputation of the Institute, which is very necessary for the profession. ICAB is always in favour of any rational and constructive positive changes in the greater benefit of the profession as well as the Nation as a whole, and it would continue to do so.

I would like to recall the contributions of our predecessors with profound respect who devoted their time and efforts for the betterment of the

Institute and the CA profession in the country and beyond.

I would like to express my sincere gratitude to the Council Members for their unwavering support throughout the year 2024. It was a great and unique opportunity for me indeed to serve the Institute as the President for 2024. At the same time, I would also acknowledge the relentless support of the executive team of ICAB led by the Chief Executive Officer (CEO).

Last year my predecessor took robust initiatives to brighten the image of the Institute, expand the horizon of ICAB to divisional cities by opening new regional offices. With the new openings, ICAB members and students residing in divisional areas are now reaping the expected benefits. During my tenure, initiatives were also undertaken to boost up internal resource mobilization, external exposure of the Institute, and the number of articulated students, besides addressing some intrigue and crucial professional issues.

Here, I am happy to recount some of them before the august audience.

Roundtable Discussions and Conference:

ICAB organized a number of conferences and roundtable discussions like National Budget 2024-25 & Monetary Policy 2024, 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 conversation.

These roundtable discussions and conferences were organized with a view to communicating, sharing and discussing key contemporary economic and professional issues and the developments that are of particular relevance in 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 and frantic efforts towards development of the economy.

Motivational Programmes

Like in the previous years, ICAB organised a number of seminars, motivational programmes and student summits in colleges and universities of the country. Some of them I could mention here namely, awareness programs at Faculty of Business Studies, University of Dhaka; Department of Accounting and Information Systems, Jagannath University; Bangladesh Army University of Science and Technology (BAUST); Army Institute of Business Administration (AIBA)-Savar, etc. All the programmes received a huge response from the local students and teachers. These ground breaking events created a new avenue for connectivity between the ICAB and any other institute. The prospective students could receive counselling services for studying Chartered Accountancy.

ICAB Book Stall at Ekushey Boi Mela

Like in the previous year, a step was taken to set up the ICAB Book stall at Ekushey Boi Mela 2024, on the Bangla Academy premises, Dhaka. ICAB

displayed all its publications including brochures and study materials. Students and visitors of all ages visited the stall and enquired about CA Education to meet their curiosity.

Number of Practicing Members Increased

Every year a good number of members enter into professional practice with a view to contributing more to the expanding financial sector of the country and to enrich the profession as a whole. In 2024, more than 85 (eighty-five) plus chartered accountants received certificates of practice (CoP). ICAB awarded the CoP in formal ceremonies to its members who were intending to practice or continuing practice. Renowned senior members were invited to the ceremonies who shared their experiences and advised them 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 2024, 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; Hon'ble Adviser, Ministry of Planning and Ministry of Education; Finance Minister; Hon'ble Minister of State, Ministry of Planning; Hon'ble Adviser, Ministry of Commerce; Senior Secretary of Planning Division; Executive Chairman of BIDA; BSEC Chairman; FRC Chairman; IDRA Chairman; NBR Chairman; FID Secretary; Finance Secretary; Secretary, MoC; and a few more others.

Trainings and Workshops

I am highly pleased to report that till December 2024, we conducted 16 Trainings and 15 Workshops and 09 Webinars on a wide range of subjects. Both ICAB Dhaka and the Chittagong offices conducted those events which included contemporary issues of professional and academic values. Details are available in the Reports of the Council.

Reform and Capacity Building

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

Furthermore, 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 smoothening the function of the Institute.

New Regional Offices of ICAB

Initiatives were taken to inject buoyancy in the activities of ICAB Divisional offices across the country. ICAB concerned officials facilitated the CA admission process and examination, and took initiatives to build awareness about CA qualification among the students of universities and colleges. CA students of Certificate Level and Professional Level for IT Governance course are taking part in the examinations through Online from these regional offices. Necessary logistical support has been provided to the students.

CA Examinations

ICAB held examinations of certificate level four times while examinations in professional level and advanced level were held three times in the year 2024. This year, IT Governance course in Professional Level has been made MCQ type and the students are availing of the opportunity of sitting for ITG through online along with all the courses in Certificate Level from any of ICAB divisional offices, and Dhaka Center.

ICAB New Study and Counselling Centre at Mirpur

For the first time, ICAB launched new Study and Counselling Centre at Mirpur, Dhaka to facilitate the study, which is equipped with modern amenities and facilities.

All books, study manuals, journals and Notebooks regarding CA qualification are available in the

centre for the use of CA students especially for the students residing in Mirpur area in Dhaka. From now on they do not require to visit Kawran Bazar, Dhaka spending a lot of time to use the central library of the Institute.

Formation of ICAB Reform Task Force

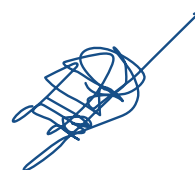
With reference to the decisions of the subsequent meetings of the Council-ICAB held in October 2024 and also in line with the opinion of general members of ICAB through the Online Poll conducted on 09 November 2024, an 11-Member ICAB Reform Task Force has been constituted to discuss and decide on reform proposals in the form of recommendations, and later on to placed to the Council for bringing about necessary reforms in the structural and operational procedures of the Institute. I welcome the reform proposals whatever the Task Force suggests.

Dear Members,

You will find the summary of the events in the Annual Report, and the Financial Statements 2023-2024. 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 the ICAB any time I am asked for.

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

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



Mohammed Forkan Uddin FCA
President-ICAB

ANNUAL REPORT 2024

REPORT OF **THE COUNCIL** FOR THE YEAR 2024

1.0 New Incorporation

1.1 Initiatives kicking off for the first time

ICAB Single Point Online Services System Launched



25 August 2024: The 'Single Point Online Services for Members and Other Stakeholders' was launched at ICAB Auditorium. ICAB president Mohammed Forkan Uddin FCA delivered an address of welcome while vice-president and convener of the project 'Single Point of Online Services for Members and Other Stakeholders' Maria Howlader FCA elaborated the software system through a PowerPoint presentation. ICAB vice-president MBM Lutful Hadee FCA, immediate-past president and council member Md Moniruzzaman FCA and CEO Shubhashish Bose also spoke on the occasion.

Single Point of Online Services (SPOS) is a unified digital platform where users have access to a wide range of services and resources from a single interface. This platform will offer a seamless and cohesive experience, integrated different service offerings like member services, student services, education and examinations, various professional matters, stakeholder queries and service requests.



This is an automated software tool for providing service and monitoring service status. It will ensure smooth delivery of the services which are requested by the members and the stakeholders of the Institute through the system within a stipulated time, said ICAB President Mohammed Forkan Uddin FCA.

ICAB Head of IT Mohammad Deloar Hossain demonstrated the functional aspects of the system while ICAB Council Members, Past Presidents and members of ICAB were present in the ceremony.

Newly Renovated Classroom at CRC Inaugurated



22 August 2024: ICAB President Mohammed Forkan Uddin FCA and the Chairman of BSRM Alihussain Akberali FCA jointly inaugurated the newly renovated classroom CRC regional office, while ICAB vice-presidents MBM Lutful Hadee FCA, Maria Howlader FCA, Md Jahirul Islam FCA and other council members were present.

Meeting of Jury Board of Award for Best Business Reports of Journalists



27 August 2024: The first meeting of the Jury Board to review the recommended list of Winners of ICAB Award for Best Business



Reports competition among Journalists was held at ICAB Council Hall under the Chairmanship of Dr. S. M. Shameem Reza, Professor, Department of Mass Communication & Journalism, University of Dhaka. Other members of the Jury Board were Dr. M. Jahangir Alam Chowdhury, Professor & Chairman, Department of Finance, University of Dhaka; CQK Mustaq Ahmed, Ex-Chairman, Financial Reporting Council (FRC); Mahbub Ahmed, Former Senior Secretary, Finance Division, Ministry of Finance, GoB; Mostafa Abid Khan, Ex-Member, Bangladesh Trade and Tariff Commission; Syed Sujauddin Ahmed, Ex-Secretary, Ministry of Youth and Sports, Ministry of Labour and Employment and Ministry of Expatriates' Welfare and Overseas Employment; Dr Md Salah Uddin Rajib, Professor, Department of Accounting and Information Systems, Jahangirnagar University; Mahfuza Akhter, Joint Secretary (Admin), Ministry of Information and Broadcasting, GoB; and Md Refayet Ullah Mirdha, President, Economic Reporters' Forum were present in the meeting. ICAB President Mohammed Forkan Uddin FCA, Past President and Council Member Md Shahadat Hossain FCA, Chief Executive Officer Shubhashish Bose also spoke. Md Shahadat Hossain FCA briefed the details to the Jury Board about ICAB, role of Best Business Report Award, marking criteria, evaluation procedure, methodology used for determining the winners in each category, review and procedure of the tabulation of the results. Finally, the Jury Board recommended the winners list to the Council-ICAB.

Discussion Meeting Between Council Members and Professional Practitioners



02 September 2024: ICAB organised a discussion meeting between Council Members and some practitioners permitted by the ICAB regarding the way forward on the FRC enlistment issue was held at CA Bhaban.

An opening remark was given by Mohammed Forkan Uddin FCA, President-ICAB.



MBM Lutful Hadee FCA, Vice President (Education & Examinations), ICAB; Maria Howlader FCA, Vice President (Operations & Members' Services); and Shubhashish Bose, Chief Executive Officer were present and spoke on the occasion.

A good number of Council Members and Past Presidents, and Fellow Members of the Institute were also present in the discussion meeting.

Celebrating Excellence - Students Award Ceremony-2024

12 September 2024: The smiling faces, among others pictured were the students at a



programme 'Celebrating Excellence - Students Award Ceremony-2024' first ever organised by the Institute of Chartered Accountants of Bangladesh (ICAB) at CA Bhaban, Dhaka. Mohammed Forkan Uddin FCA, President-ICAB, MBM Lutful Hadee FCA, Vice President (Education and Examinations), Maria Howlader FCA, Vice President (Operations & Members' Services), Md Moniruzzaman FCA, Immediate Past President and Council Member, Shubhashish Bose, Chief Executive Officer, ICAB, spoke on the occasion.

Chairman, Dhaka Regional Committee (DRC) and other members among others, were present on the occasion. DRC Member Khandaker Mamun FCA moderated the programme.

Follow-up Session for CA Examination Results



25 November 2024: For the first time, the Follow-up Session of the CA Examination Results of July-August 2024 Session for Students of Professional and Advanced Level Examinations was arranged by the Education and Students' Affairs Division of ICAB under the supervision of Mr. MBM Lutful Hadee FCA, Vice President (Education and Examinations) at ICAB Auditorium, CA Bhaban, Dhaka. Students and the resource persons (Examiners) exchanged their views regarding examination techniques, procedure, setting of question papers and their

alignment with the syllabi, difficulties in answering the questions, etc. Mr. Mohammed Forkan Uddin FCA, President-ICAB; Mr. MBM Lutful Hadee FCA, Vice President (Education and Examinations); Mr. Muhammed Farhad Hussain FCA, Past President and Mr. Md Shahadat Hossain FCA, Council Member & Past President; Mr. Shubhashish Bose, Chief Executive Officer, and Mr. Mahbub Ahmed Siddique FCA, Chief Operating Officer, ICAB also spoke on the occasion. Students shared their views, experiences and opinions in the session. Mr. Muhammed Farhad Hussain FCA and Mr. Md Shahadat Hossain FCA outlined major reasons of students' failure in the examination and provided guidelines to students for their better performance in future examination.

Teachers and Exam Resource Persons' Coordination Meeting



27 November 2024: Teachers and Exam Resource Persons' Coordination Meeting (Certificate, Professional & Advanced Levels Students) was arranged by the Education and Students' Affairs Division of ICAB under the supervision of Mr. MBM Lutful Hadee FCA, Vice President (Education and Examinations) at ICAB Auditorium CA Bhaban, Dhaka. Teachers and Exam Resource Persons exchanged their views and forwarded their opinions with regard to improving class management and examination procedure. About 50 Teachers joined the session.

Among others, Mr. Mohammed Forkan Uddin FCA, President-ICAB; Mr. MBM Lutful Hadee FCA, Vice President (Education and Examinations); Ms. Maria Howlader FCA, Vice

President (Operations & Members' Services); Md Shahadat Hossain FCA, Council Member & Past President; Mr. Md Moniruzzaman FCA, Council Member & Immediate Past President; Mr. Muhammed Farhad Hussain FCA, Past President; Mr. Shubhashish Bose, Chief Executive Officer and Mr. Mahbub Ahmed Siddique FCA, Chief Operating Officer, ICAB among others, also spoke on the occasion. Teachers shared their views, experiences and opinions in the session and advised on how to improve the procedure of taking examinations.

ICAB New Study and Counselling Centre at Mirpur



30 November 2024: ICAB new Study and Counselling Centre at Mirpur, Dhaka was inaugurated formally by Mohammed Forkan Uddin FCA, President of the Institute of Chartered Accountants of Bangladesh (ICAB), while ICAB Vice President MBM Lutful Hadee FCA, Vice President Maria Howlader FCA, Immediate Past President and Council Member Md Moniruzzaman FCA, Council Members Sabbir Ahmed FCA, Fouzia Haque FCA, CEO Shubhashish Bose, Members of Dhaka Regional Committee (DRC) and Fellow Members of the Institute were present on the occasion. ICAB Senior Officials and staff were also present in the ceremony.

ICAB Study and Counselling Centre is situated at Fahad Plaza, (5th Floor), Plot-01 & 02, Road- 01, Mirpur 10, Dhaka, which is equipped with modern amenities and facilities for study.

ICAB All books, study manuals, journals and Note Books regarding CA qualification are available in the centre for the use of CA students especially for the students residing in Mirpur area in Dhaka. From now they do not require to visit Kawran Bazar, Dhaka spending a lot of time to use the central library of the Institute.

1.2 Roundtable Discussion & Press Conference

ICAB Roundtable Discussion on Outcome of 13th Ministerial Conference



24 March 2024: ICAB organised a roundtable discussion on ‘The outcome of 13th Ministerial Conference, Abu Dhabi, UAE’ on Sunday at CA Bhaban.

Professor Mustafizur Rahman, Distinguished Fellow, Centre for Policy Dialogue (CPD) was present as the Chief Discussant and Paper Presenter on the outcomes of 13th Ministerial Conference, while ICAB President Mohammed Forkan Uddin FCA delivered an address of welcome. ICAB Council Member & Past President Md Humayun Kabir FCA moderated the session. ICAB CEO Shubhashish Bose also spoke on the occasion.

The other discussants were Md Hafizur Rahman, Member, Competition Commission, GoB; Md Al Amin Pramanik, PhD, Economic Minister, Permanent Mission of Bangladesh to the United Nations and International Organisations in Geneva, Switzerland; Mohammad Mashooqur Rahman Sikder, Joint Secretary (WTO Section-2), Ministry of Commerce; Dr Mostafa Abid Khan, Component Manager, LDC Graduation Project, Economic Relations Division (ERD), MoF; ICAB Past President Md Shahadat Hossain FCA, Nesar Ahmed, International Trade Expert, Support to Sustainable Graduation Project, Economic Relations Division (ERD), MoF; and Former Joint Secretary, Ministry of Commerce; Manzur Ahmed, Advisor, The Federation of Bangladesh Chambers of Commerce and Industry (FBCCI);

Ferdous Ara Begum, Chief Executive Officer (CEO), Business Initiative Leading Development (BUILD); Dr Shishir Kumar Dev, Former CEO, BFTI; Zakir Hossain, Associate Editor, The Daily Samakal; Mohammad Refayet Ullah Mirdha, President of Economic Reporters’ Forum (ERF); and S M Rashidul Islam, Senior Reporter of Bangladesh Sangbad Sangstha, Dhaka.

Professor Mustafizur Rahman said, in the last 53 years, 60 countries have been promoted from least developed countries (LDC) to developing countries, 15 countries are at different stages of LDC graduation and 5 countries including Bangladesh have fixed time for LDC graduation.

“Bangladesh is doing well on all the indicators to be promoted from least developed country to developing country. If everything goes well, in November 2026, Bangladesh will come under the category of developing country, he added.



As a result, being a less developed country, the benefits such as duty free, quota free and

preferential treatment which are getting continued for some more time should be strongly negotiated, he suggested.

ICAB President Mohammed Forkan Uddin FCA said "We need to think about the situation after LDC graduation, in terms of preferential market access, preferential treatment for services and service suppliers and special treatment regarding obligations and flexibilities under WTO rules".

Roundtable Discussion on "Monetary Policy (January-June 2024)"



31 January 2024: The roundtable discussion on "Monetary Policy (January-June 2024)", was organised by the Institute of Chartered Accountants of Bangladesh (ICAB) at its Council Hall.

Dr Shamsul Alam, former state minister for planning, was present as the chief guest.

Former ICAB president and Council Member Md Humayun Kabir FCA moderated the roundtable titled 'Monetary Policy Statement (January-June 2024) announced by Bangladesh Bank'.

Primarily, there was demand-pull inflation, but now it is turning into cost-push inflation, said Dr. Shamsul Alam, former state minister for the Ministry of Planning, GoB.

So, bringing inflation rate within the targeted level by only raising the policy rate will be tough, he said while speaking as the chief guest.

Mr Alam also recommend reducing import tariffs in order to contain inflation, and reducing expenditure by lowering cost and time overruns for projects.

Mohammed Forkan Uddin FCA, president of ICAB, said that due to the probable instability on the market during Ramadan and before Eid-ul-Azha, there were doubts about how



successful the Bangladesh Bank would be with the monetary policy to ease inflationary pressures.

'As summer approaches, the dollar crisis should not lead to an energy crisis. The new mechanism introduced, called the crawling peg, will hopefully stabilise the exchange rate,' he added.

Former ICAB president Jamaluddin Ahmed FCA said, 'We have some family banks. Tenure of the directors of these banks is being extended again and again. How is this happening? The central bank is supposed to regulate and fix these matters. Bankers' association goes to the Bangladesh Bank and influence its decisions', he added.

"The policy rate must match the inflation rate. It should not be lower than the inflation rate," he said.

MCCI president Kamran Tanvirur Rahman said, even if the prices of oil and other products have fallen at the global level, we are not able to take advantage of it. Because we have 30 percent devaluation of money here. He called on the government to take bold steps to control defaulted loans.

DCCI President Ashraf Ahmed criticised for lending to banks by printing money. He commented that, such activities of Central Bank are fueling inflation.

Business Initiative Leading Development (BILD) Chief Executive Officer (CEO) Ferdous Ara Begum said, four types of exchange rates are seen in the market. Although the export of manpower is good, the foreign exchange is not coming in that way. But the biggest problem at the moment is defaulted loans. Even though Bangladesh Bank has taken various initiatives, non-performing loans are not reducing. Either way, it must be reduced.

ICAB's Past President and Council Member Md Shahadat Hossain FCA., Deputy Editor of The Business Standard Sajjadur Rahman and ICAB Chief Executive Officer Shubhashish Bose also spoke at the event. ICAB Vice President MBM Lutful Hadee FCA, Council Member Mahamud Hossain FCA, and Chief Operating Officer Mahbub Ahmed Siddique FCA, among others were present in the occasion.

View Exchange Meeting Between ICAB and Economic Reporters' Forum (ERF)



13 January 2024: ICAB and the Economic Reporters' Forum (ERF) held the View Exchange Meeting to discuss scope of mutual collaboration on economic issues and development of Business Reporting in the country.

ICAB President Mohammed Forkan Uddin FCA, Vice President MBM Lutful Hadee FCA, Maria Howlader FCA, Council Member and Past President Mohammed Humayun Kabir FCA, Nasir Uddin Ahmed FCA, Md Shahadat Hossain FCA, Md Moniruzzaman FCA, Council Members Md Abdul Kader Joaddar FCA, Mahamud Hossain FCA, Chief Executive Officer (CEO) Shubhashish Bose and Chief Operating Officer Mahbub Ahmed Siddique FCA, among others, were present at the programme.

ICAB-ERF Pre-Budget Roundtable Discussion



28 April 2024: The pre-budget discussion on "Highlighting Income Tax, VAT, Customs duty,



Sector-wise allocation of budget, external debt, etc," was organised by the Institute of Chartered Accountants of Bangladesh (ICAB) in collaboration with the Economic Reporters' Forum (ERF) on its premises.

Bangladesh economy is now in a 'yellow zone' due to inflationary pressure, depleting forex reserve which needs at least next two years to become 'green'. Continuation of contractionary monetary and fiscal policy is required to improve the status.

Speakers suggested that the government should frame budgetary measures to combat inflation, increase domestic revenue mobilisation, reform the tax department, separate tax policy and implementation wing, discuss with the stakeholders before devising any measures, reintroduce the original VAT Act-2012, take measures to resolve Tax and VAT Officials harassment and have political commitments to bring changes, rationalise import taxes to sign Free Trade Agreements, etc.

As the chief guest of the programme, Dr Shamsul Alam, former state minister for panning, GoB, emphasised increasing the tax-GDP ratio. From practical experience, he said, many landlords in Dhaka city do not pay proper taxes. They made some sort of settlements with the officials concerned of the revenue department. As a result, the country is deprived of a huge amount of revenue.

Ahsan H Mansur, executive director of the Policy Research Institute, questioned the capacity of the country's tax system. He said if the efficiency of the country's taxation system is increased, it is possible to increase the revenue three times. Everyone more or less knows why the tax system is not reformed. Instead, tax officials have been given unlimited power.

Md Humayun Kabir moderated the programme, also attended by ICAB president Mohammed Forkan Uddin FCA, Chief Executive Officer (CEO) of ICAB Shubhasish Barua Bose, former NBR member Farid Uddin, Former Bangladesh Tariff Commission member Dr Mostafa Abid Khan, Adviser to the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) Manzur Ahmed, former chairman to the National Board of Revenue Dr Mohammad Abdul Mazid, former senior secretary to the Finance Division Mahbub Ahmed, former President of the Japan Chamber of Commerce and Industry Abdul Haque, Executive President of Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA) Mohammad Hatem, former president of the Metropolitan Chamber of Commerce and Industry (MCCI) Saiful Islam, vice-presidents of ICAB MBM Lutful Hadee FCA and Maria Howlader FCA and ERF president Mohammad Refayet Ullah Mirdha.

ICAB President Mohammed Forkan Uddin FCA gave special emphasis on increasing revenue, avoiding contradictions in laws and prevention of tax evasion, ensuring transparency in the enforcement of laws and giving more encouragement to investment activities.

Aminur Rahman, a former member of NBR said, the number of TIN holders in the country is now 96 lakh. This number has increased in the last few years. Also, tax is being deducted from bank deposits. In total, about four crore people are paying taxes in the country. That is, tax net has expanded. But according to him, there is a concentration of wealth in the country. It is not possible to lay hands on the big groups.

Executive President of BKMEA Mohammad Hatem said, the country's tax system is not congenial to the investment and the business.

Speakers on the occasion suggested merging various ministries of the government. They think it is necessary to build a smart Bangladesh. Given that the government's debt is rising without increasing revenue. They suggest there is a need to be more conscious

about spending. Projects should not be taken up subject to announcements by political leaders, they added.

Mohammad Refayet Ullah Mirdha, President of Economic Reporters Forum (ERF), Former General Secretary S M Rashidul Islam, Senior Economic Journalist Daulat Akhtar Mala also spoke on the occasion.

ICAB Post-budget Press Conference



08 June 2024: The Institute of Chartered Accountants of Bangladesh (ICAB) organised a press conference through which they expressed their reaction formally, on proposed budget 2024 to the pressmen.

About huge internal borrowings, ICAB president Forkan Uddin FCA says from the macro-economic perspective, the country's inflation rate is over 9.0 per cent, which is indicative of high inflation.

'About 20 per cent of the total budget or approximate Tk 1.6 trillion is proposed to be financed through borrowing from domestic sources, which may lead to inflation,' he added. The ICAB President came up with the opinion at a post-budget press conference at CA Bhaban Karwanbazar, Dhaka.



A question-answer session was moderated by Mohammed Humayun Kabir FCA, Council Member & Past President and Chairman, TCLC, ICAB.

ICAB Vice President MBM Lutful Hadee FCA, Council Member and Immediate Past President Md Moniruzzaman FCA, Chief Executive Officer (CEO) Shubhashish Bose and Chief Operating Officer (COO) Mahbub Ahmed Siddique FCA among others, attended the event.

Snehasish Barua FCA, partner at Snehasish Mahmud & Co, made a brief presentation on the 2024-25 fiscal budget highlighting the key features of proposed finance bill.

ICAB appreciated several practical initiatives, including introducing tax rates that are applicable for two years, reducing tax rates for private companies and one-person companies, and the withholding tax on consumer goods.

The ICAB also lauded changes in the VAT and supplementary duties act, such as allowing the payment of 10 percent instead of 20 percent of the demand without penalty while appealing to the customs, VAT appeal commissionerates and appellate tribunal.

The Institute also praised the government initiative to set up Electronic Fiscal Device Management Systems (EFDMS) in a bid to expand the VAT net.

ICAB Senior Deputy Director Momena Hossain Rupa FCA and other ICAB official were present in the event.

1.3 Others

Dhaka Bank-ICAB Co-branded Credit Card Distribution Ceremony



27 January 2024: The Dhaka Bank-ICAB co-branded credit card distribution ceremony was held at ICAB auditorium, while ICAB president Mohammed Forkan Uddin FCA, vice-presidents and distinguished members received the card from the bank's authority on the occasion.

Dhaka Bank-ICAB Co-branded VISA Signature Credit Card contains some special features like lifetime waiver of annual card fee; airport pick & drop service facility; airport meet & greet service facility; round-the-year Buy 1 Get 1 offer to all five-star hotels; access to over 1,300 international airport lounges in 120 countries worldwide with lounge key without carrying extra priority pass; unlimited complimentary access to Balaka Executive Lounge at Hazrat Shahjalal International Airport; quintuple credit shield benefit programme up to Tk 40 lakh; issuance fee free up to 3 supplementary credit cards.

Eye Check-up Campaign Organised



11 March 2024: An eye check-up campaign was jointly organised by ICAB and Dhaka Optical Pavillion on the CA Bhawan premises. More than one hundred members, employees and their family members received eye care services. Five eye specialists/doctors were present from Dhaka Optical Pavillion during the campaign.

Physicians' Consultation for Members & Employees



28 April 2024: With the initiative of Member Services-ICAB, complimentary (free) consultation of the specialist doctors of Apollo Hospitals Chennai was organised at ICAB Chattogram Regional Office for the Members & employees and their family members. More than 100 members/employees (including their family members) availed complimentary (free) consultation from the specialised doctors.

Medical Consultation for Members & Employees



04 May 2024: With the initiative of Member Services-ICAB, complimentary medical consultation of the Doctors of Apollo Hospitals, Chennai, India was organised at CA Bhaban for the Members & employees and their families. More than 125 Members and employees (including their family members) availed the medical services from the physicians.

Meeting between ICAB and Malaysian Healthcare Services Ltd.



02 June 2024: In association with Dhaka Bank PLC and GD ASSIST, a meeting between ICAB and specialised doctors and higher officials from the Malaysian Healthcare Services was held at the Council Hall, CA Bhaban, Dhaka-1215. The Malaysian Healthcare Services Team includes Dr. Ali Bin Abu Bakar, CEO- Malaysian Healthcare Travel Council, Dr. Ali Bin Abdul Khader (oncology)-Mahkota Medical Centre, Ms Zeenat Aman Bt Elam Din, Asst Manager, National Heart Institute, Ms Wong Chun Keong, Cardiac Vascular Sentral Kuala Lumpur and some other doctors and high officials.

Md Moniruzzaman FCA, council member & immediate-past president and chairman, Members Issues, Services & Welfare Committee-ICAB, Shubhashish Bose, CEO-ICAB, Mahbub Ahmed Siddique FCA, COO-ICAB and other senior officials of ICAB were present in the meeting. They discussed ways to collaborate with each other in the field of medical services.

Discussion Session with World Bank Group



16 October 2024: A discussion session with the World Bank Bangladesh on Document Verification System (DVS) was held, where ICAB President Mohammed Forkan Uddin FCA and Council Member Md Yasin Miah FCA, Lead Governance Specialist-Financial Management (World Bank) Suraiya Zannath Khan FCA, Senior Deputy Director and Head of IT Division Mohammad Deloar Hossain, Senior Deputy Director (Technical Standards, Research & Training) Momena Hossain Rupa FCA & others higher officials were present in the discussion session.

MBM Lutful Hadee Participated in NSU programme Marking International Accounting Day



10 November 2024: As one of the special guests, ICAB Acting President MBM Lutful Hadee FCA participated in a programme organised by the North South University marking International Accounting Day.

Initiatives Undertaken to Boost up ICAB students' Registration Process Automation

Initiatives were undertaken to boost up the ICAB students' registration process automation for smoothening the services to the students with regard to students' registration, class management, examinations and IT support. The online support system is being maintained by the IT department of the Institute. Automation of the registration eliminates the paperwork, integrates students' data while reducing the time of registration of students under ICAB. From a single point, students' data is being recorded, filed and forwarded for approval of the responsible authority. After approval of a student's file through online, data is made available for the use of class management, examination department and IT department.

ICAB Project Committee on students' service automation headed by Vice President (Education & Examination) MBM Lutful Hadee FCA, gave a frantic effort on making the students' registration automation more functional and effective.

ICAB's automated student registration software is designed to provide seamless integration with the examination software, Student card software, and class enrollment processes.

The Registration Department centrally manages all student information, and any updates or changes made which are automatically reflected across other departments. Upon approval of a student registration or subsequent changes, students are promptly notified via email and SMS through the system.

To ensure enhanced accountability, if there is a delay in the approval process, the system will automatically notify higher authorities at ICAB via SMS and email. This integrated approach not only improves service delivery but also ensures timely updates and better coordination among departments.

DVS Integrated with RJSC Portal and e-GP System

Advanced Online Examination Systems for PL Inaugurated

22 December 2024: The Document Verification System (DVS) is integrated with the RJSC Name Clearance Portal and the Electronic Government Procurement (e-GP) System. The journey started formally. Shish Haidar Chowdhury ndc, Secretary ICT Division, GOB was present as the Chief Guest in the event while Md. Mizanur Rhaman ndc, Registrar, Office of the Registrar of Joint Stock of Companies and Firms (RJSC) and Mohammad Shoheler Rahman Chowdhury, former CEO of Bangladesh Public Procurement Authority (BPPA) were present as Special Guests.

ICAB President Mohammed Forkan Uddin FCA, Vice Presidents MBM Lutful Hadee FCA, Maria Howlader FCA, Council Member and the Convener of the DVS Taskforce and the Project Committee on Sustainable Document Verification System Md. Yasin Miah FCA, delivered their respective speeches in the programme. ICAB CEO Shubhashish Bose delivered the introductory speech at the event.

Integration with the RJSC Name Clearance Portal is a significant advancement of DVS. Now, company and firm information will be populated

in DVS from RJSC System while an auditor enters company information in DVS.

Integration with the Electronic Government Procurement (e-GP) System is another landmark success of the DVS. Now DVS will be used in the e-GP System for verification of audit reports, and audited financial statements of the tender participating entities.

System for taking online Exams up to Professional Level: ICAB has developed an advanced Online Examination System for Professional Level to make the exam management easier and more secure. The system is designed specifically for subjective exams, offering features like role-based access, secure question locking, and step-by-step assignments for Question Setters, Moderators, and Head examiners.

Introduction of Computer Based Testing (CBT) for IT Governance in Professional Level Exams: ICAB has integrated Moodle, a world-class LMS, with the core examination system for IT Governance in Professional Level exams. This advanced system ensures efficient exam management, featuring role-based access and secure proctoring with Safe Exam Browser, delivering a seamless and secure examination experience while maintaining global standards.

2.0 Programme on Building Awareness/Career Counselling

2.1 Motivational Programme

ICAB Book Stall Inaugurated



05 February 2024: As per the brand exposure initiative, ICAB President Mohammed Forkan Uddin FCA inaugurated ICAB Book Stall, at Ekushey Boi Mela, Bangla Academy compound. From the brand stall, ICAB provided information about CA education to the people of different segments in society and made them aware of facilities given by ICAB to its students.

Awareness Programme 'Chartered Accountancy: A Career Choice'



07 March 2024: The Institute of Chartered Accountants of Bangladesh (ICAB) organised an awareness programme "Chartered Accountancy: A Career Choice" at the Department of Accounting and Information Systems, Jagannath University. A good number of students participated in the programme.

ICAB Vice President (Education and Examinations) MBM Lutful Hadee FCA, Council Member & Past President Muhammad Farooq FCA and Teachers of the University gave inspirational speeches about the CA profession and its embedded career, prospects.

Awareness Programme 'Career Compass: Cracking the Recent Circular & Pre-articleship'



30 May 2024: ICAB organised an awareness programme titled 'Career Compass: Cracking the Recent Circular & Pre-Articleship' at Professor Dr Mohammad Habibullah Conference Hall, Faculty of Business Studies, University of Dhaka. A good number of students participated in the programme.

ICAB President Mohammed Forkan Uddin FCA, Vice President (Education and Examinations) MBM Lutful Hadee FCA, Vice President (Operations & Members' Services) Maria Howlader FCA, Chief Executive Officer (CEO) Shubhashish Bose and Teachers of the University gave inspirational speeches about the CA profession and its embedded career.

Awareness Session on CA Course with the Students under Prothom-Alo Trust



28 October 2024: Awareness Session on Chartered Accountancy Course with the students under Prothom-Alo Adhammya Medhabi Trust was held. Introductory speech was given by Md Nazim Uddin, Prothom-Alo Trust. This session was coordinated by Abu Taher, Deputy Director, ICAB; and the main resource person was S M Abdus Shakur, Senior Deputy Director, ICAB.

Motivational Seminar on 'Chartered Accountancy as a Career Choice' at BAUST, Saidpur

01 October 2024: The motivational seminar on 'Chartered Accountancy as a Career choice' was organised under the auspices of ICAB at



Bangladesh Army University of Science and Technology (BAUST), Saidpur campus. A good number of students of the Departments of Business faculty of the university participated in the seminar.

The speakers discussed about the Chartered Accountancy curriculum, examinations, and the lofty career embedded with the professional qualification offers. They also provided guidance on how to be a chartered accountant and pursue the dream career choice.

Study Tour of Students of Army IBA-Savar



05 November 2024: Study Tour of the Students of Army Institute of Business Administration (AIBA)-Savar, at ICAB, was organised on the ICAB premises. The students learned about CA curriculum and the activities of ICAB.

2.2 MoU

MoU Between ICAB and Dept. of Banking and Insurance, DU



19 May 2024: The ceremony of MoU signing between ICAB and Dept. of Banking and Insurance, University of Dhaka (DU) and an awareness-building programme were held at DU Senate Bhaban.

ICAB President Mohammed Forkan Uddin FCA, Vice President (Education and Examinations) MBM Lutful Hadee FCA, Vice President (Operations & Members' Services) Maria Howlader FCA, Chief Executive Officer (CEO) Shubhashish Bose and Teachers and Students of the Dept. of Banking and Insurance, DU were present.

Revised MoU between ICAB and AIS, Jagannath University Signed



13 June 2024: The signing ceremony of first Addendum to the MoU between ICAB and the Department of Accounting and Information Systems, Jagannath University was held at the Council Hall, CA Bhaban, Dhaka-1215. ICAB President Mohammed Forkan Uddin FCA, Vice Presidents MBM Lutful Hadee FCA, Maria Howlader FCA, Council Member & Immediate Past President Md Moniruzzaman FCA and Chief Operating Officer Mahbub Ahmed Siddique FCA were present at the programme.

2.3 Activities of Divisional Offices

ICAB regional offices have taken vigorous initiatives to make aware the prospective students in different universities and colleges about CA curriculum and its embedded career prospects. The followings are the reflection of their activities.

a. Rangpur Office

At a glance of activities of Rangpur Office in 2024.

Report Summary

Particulars	Up to Nov 2024	In Nov 2024	In Oct 2024	Remarks
PAS registration	51	10	06	
Coaching class enrolment	90	10	06	
Students claimed exemption	0			
Students appeared for examination	239			Session: March- April, 24=74 May-Jun, 24=84 Aug-Sep, 24=81
Students visited regional offices	207	31	18	
Visits to school/college/university	13	02	02	



19 September 2024: An awareness programme was arranged at Govt Begum Rokeya College, Rangpur.



29 September 2024: An awareness programme with the students of Economics Department, Govt Begum Rokeya College, Rangpur.



30 September 2024: A discussion meeting with the students of Department of Management, Rangpur Govt College was held on the college premises. Md Ziaur Rahman, Associate Professor, Department of Management, coordinated the programme.



07 October 2024: A discussion meeting with Assistant Professor, Department of Accounting, Rangpur Govt. College, Rangpur was held followed by an awareness programme.



24 October 2024: A discussion meeting with Syeda Yeasmin Ara, Assistant Professor, Department of Accounting, Carmichael College, Rangpur, was held.

b. Rajshahi Office

At a glance of activities of Rajshahi Office in 2024.

Report Summary

Particulars	Up to Nov 2024	In Nov 2024	In Oct 2024	Remarks
PAS registration	123	49	6	
Coaching class enrolment	221	60	13	
Students claimed exemption	08	08		
Students appeared for examination	214			Session: 03
Students visited regional office	324	135	29	
Visits to school/college/university	06	01	01	



15 July 2024: A few associate professors of Rajshahi University who enrolled in CA Study under PAS (one-off offer) programme were seen at ICAB Rajshahi Regional Office.



19 November 2024: ICAB-Rajshahi Regional Office successfully organised the workshop on “CA Interested Students” at the Institute of Business Administration (IBA), University of Rajshahi.



28 October 2024: A successful meeting was held with Dean and Lecturers, Faculty of Business Studies, Ahsania Mission University of Science & Technology Rajshahi.

c. Khulna Office

At a glance of activities of Khulna Office in 2024.

Report Summary

Particulars	Up to Nov 2024	In Nov 2024	In Oct 2024	Remarks
PAS registration	36	07	04	
Coaching class enrolment	87	12	05	
Students claimed exemption	0	0	0	
Students appeared for examination	268			Session: 03
Students visited regional office	168	34	25	
Visits to school/college/university	14	2	2	



15 May 2024: ICAB Khulna Regional Office arranged a meeting with Dean of Business Administration, Khulna University.



16 May 2024: ICAB Khulna Regional Office arranged a meeting with Head & Faculty Members of Human Resources Department, Khulna University.



24 June 2024: Council Member & Past President of ICAB, Md Shahadat Hossain FCA, visited ICAB Khulna Regional Office.



15 July 2024: ICAB Khulna Regional Office visited Govt BL College and arranged a meeting with Faculty Members of Dept. of Finance, and Banking Insurance, and arranged an awareness session with the students of the departments.



11 September 2024: ICAB Khulna Regional Office visited Northern University of Business and Technology, Khulna and arranged a meeting with Dean and Head, Faculty of Business Administration.

d. Barishal Office

At a glance of activities of Barishal Office in 2024.

Report Summary

Particulars	Up to Nov 2024	In Nov 2024	In Oct 2024	Remarks
PAS registration	45	05	02	
Coaching class enrolment	44	03	00	
Students claimed exemption	01	0	0	
Students appeared for examination	145			Session: 03
Students visited regional office	121	34	27	
Visits to school/college/university	11	03	05	



15 September 2024: Meeting with Assistant Professor & Chairman, and Lecturer, Department of Business Administration, Trust University, Barishal.



29 October 2024: An awareness programme with the students of Management Department at Government Barishal College.



06 October 2024: An awareness session at Government BM College with Md Morshed Hasan, Assistant Professor, Accounting Department.



07 November 2024: A motivational session at Government Women's College, Barisal with Accounting Department.



08 October 2024: An awareness programme with Assistant Professor Md Rezaul Karim and the Students of Accounting Department (4th Batch), Government BM College, Barishal, was held.



12 November 2024: Assistant professors Md Moniruzzaman and Palash Shikder of Government Syed Hatem Ali College delivered motivational speeches to the students of Marketing & Management Departments.

e. Sylhet Office

At a glance of activities of Sylhet Office in 2024.

Report Summary

Particulars	Up to Nov 2024	In Nov 2024	In Oct 2024	Remarks
PAS registration	11	1	3	
Coaching class enrolment	20	2	2	
Students claimed exemption				
Students appeared for examination	87			Session: 03
Students visited regional office	65	7	6	
Visits to school/college/university	9	2	2	



15 July 2024: A motivation session regarding CA course and the curriculum was held at Sylhet Government College.



01 October 2024: A meeting with Associate Professor and Head of the Department of Business Administration, Metropolitan University, Sylhet.



08 September 2024: A motivational programme on CA study at Army Institute of Business Administration (AIBA), Sylhet.



30 October 2024: A meeting with the Principal, Associate Professor and the Head of Economics Department of Sylhet Govt Women's College.



11-12 September 2024: A meeting with the Head of the Department of Accounting at Govt Madan Mohan College, Sylhet.



05 November 2024: A meeting with Associate Professor and Head, Department of Business Administration, Sylhet International University.

f. Mymensingh Office

At a glance of activities of Mymensingh Office in 2024.

Report Summary

Particulars	Up to Nov 2024	In Nov 2024	In Oct 2024	Remarks
PAS registration	13	08	00	
Coaching class enrolment	31	12	00	
Students claimed exemption	00	00	00	
Students appeared for examination	126	00	00	Session: 03
Students visited regional office	89	18	13	
Visits to school/college/university	11	02	03	



10 July 2024: A meeting was held with the Head of Accounting Department at Anando Mohon University College, Mymensingh.



12 September 2024: An insightful discussion regarding CA profession with a lecturer of Accounting Department of Nasirabad University College, Mymensingh.



09 September 2024: A meeting with an Assistant Professor of Shahid Smrity College, Mymensingh.



18 September 2024: A meeting with an Assistant Professor and Coordinator of BBA programme and the coordinator of MBA programme at the premises of College of Business, Science & Technology, Mymensingh.



07 October 2024: A meeting with the Head of Marketing Department of Anando Mohon University College, Mymensingh. Apart from that, ICAB Mymensingh Regional Office organised an awareness programme with the students of Marketing Department on the premises of Anando Mohon University College, Mymensingh.



11 October 2024: ICAB Mymensingh Regional Office arranged an awareness programme with the business students, especially of accounting and finance departments from different colleges and universities on the premises of Bangladesh Agricultural University, Mymensingh. About 100 students attended the programme.



27 October 2024: A meeting with an Assistant Professor and the students of AIS of Jatiya Kabi Kazi Nazrul University, Mymensingh.



03 November 2024: A meeting with Anando Mohon University College, Mymensingh, was held.



10 November 2024: In a meeting with the Head of Marketing Department at Anando Mohon University College, Mymensingh.

Chattogram Office:

ICAB Chattogram Office coordinated the activities of Chittagong Regional Office. All those activities have fallen under CRC initiatives (activities of regional committees).

3.0 MoU on DVS

ICAB and BPPA Signed MoU on DVS



16 May 2024: A Memorandum of Understanding (MoU) between the Institute of Chartered Accountants of Bangladesh (ICAB) and the Bangladesh Public Procurement Authority (BPPA) was signed at CA Bhaban.

The objective of this MoU is to provide access of the Document Verification System (DVS) to the Bangladesh Public Procurement Authority (BPPA) to verify audited financial statements of tender-participants (entities) in the Electronic Government Procurement (eGP) System. This collaboration with BPPA would bring financial discipline in public procurement system of the country.

ICAB President Mohammed Forkan Uddin FCA, Vice President MBM Lutful Hadee FCA, Vice President Maria Howlader FCA, immediate past president & council member Md Moniruzzaman FCA, past president & council member Mohammad Farooq FCA, Council Member Sidhartha Barua FCA, Council

Member Md Yasin Miah FCA and CEO Shubhashish Bose also spoke in the ceremony.

The Chief Executive Officer of Bangladesh Public Procurement Authority (BPPA) Md Shohelur Rahman Chowdhury and ICAB CEO Shubhashish Bose signed the MoU. Higher officials of BPPA, GoB and ICAB including COO Mahbub Ahmed Siddique FCA were present at the moment.

Under this MoU, ICAB shall provide necessary assistance in verifying the authenticity of the audited financial reports filed in the e-GP system for compliance with the rules and regulations of PPA-2006 and PPR-2008.

Bangladesh Public Procurement Authority (BPPA) will use this Document Verification System (DVS) to verify whether the audit report and audited financial statements submitted by the registered tenderers/ suppliers in the e-GP system have been certified by ICAB's CoP holder Chartered Accountants.

ICAB and ICB Signed MoU on DVS



20 May 2024: A Memorandum of Understanding (MoU) between the Institute of Chartered Accountants of Bangladesh (ICAB) and the Investment Corporation of Bangladesh (ICB) was signed at CA Bhaban, Dhaka.

The objective of this MoU is to provide access to the Document Verification System (DVS) to the ICB to verify audited financial statements of different entities. This collaboration with ICB would bring financial discipline in the country.

ICAB President Mohammed Forkan Uddin FCA, Vice President MBM Lutful Hadee FCA, Vice President Maria Howlader FCA, Vice President Md Johirul Islam FCA, Past-President & Council Member Kamrul Abedin FCA, Council Members NKA Mobin FCA, Fouzia Haque FCA, and CEO Shubhashish Bose also spoke in the ceremony.

The Managing Director, ICB Md Abul Hossain and ICAB CEO Shubhashish Bose signed the MoU. Higher officials of ICB and ICAB including COO Mahbub Ahmed Siddique FCA were present in the ceremony.

Under this MoU, ICAB shall provide necessary assistance in verifying the authenticity of the audited financial reports filed with ICB. The Investment Corporation of Bangladesh (ICB) will use this Document Verification System (DVS) to check whether the audited financial statements of Mutual Trust Fund & other companies certified by ICAB's CoP Holder Chartered Accountants.

Training Sessions on DVS for Practicing Members and Audit Staff of CA Firms



07, 09, 13 and 15 July 2024: ICAB organised four sessions of the training on DVS for the practicing members and audit staff of CA firms in the country at its Training Room. ICAB Vice President MBM Lutful Hadee FCA, Council Member and Immediate Past President Md Moniruzzaman FCA and Chief Executive Officer Shubhashish Bose were present and supervised the sessions. The resource person of the training was Mohammad Deloar Hossain, Sr. Deputy Director (IT), ICAB.

The objectives of the training were to aware and make familiar with the features of DVS regarding segregation of PIE and non-PIE through observance of Financial Reporting Act 2015. About 72 members of ICAB and their audit staff participated in the training sessions.

Training Session on DVS for ICB Officials



05 September 2024: ICAB President Mohammed Forkan Uddin FCA inaugurated the daylong hands on training session on Document Verification System (DVS) organised by Investment Corporation of Bangladesh (ICB) on the ICB premises. ICAB IT Head Mohammad Deloar Hossain was the resource person.

4.0 Other Initiatives

ACCA Team Met ICAB President



15 January 2024: A team of ACCA paid a courtesy call on Mohammed Forkan Uddin FCA, President-ICAB. They discussed on several professional issues.

Discussion Meeting Between ICAB and MRA



05 February 2024: A discussion meeting on various professional issues between ICAB and the Microcredit Regulatory Authority (MRA) was held at Council Hall, CA Bhaban, Dhaka-1215.

ICAB President Mohammed Forkan Uddin FCA, Executive Vice Chairman of the MRA Fashiullah, Vice President of ICAB (Education & Examinations) MBM Lutful Hadee FCA, Vice President (Operations & Members' Services) Maria Howlader FCA, Vice President (Technical & Regulatory Affairs) Md Johirul Islam FCA, Immediate Past President & Council Member Md Moniruzzaman FCA and Chief Executive Officer Shubhashish Bose, Chief Operating Officer Mahbub Ahmed Siddique FCA and Senior Deputy Director (ENF) Afseen Baten FCA, attended the meeting.

A part from the Executive Vice Chairman, a number of high officials of the MRA including Executive Director Muhammed Mazedul Haque, Executive Director Mohammad Yakub Hossain were present in the discussion meeting.

The meeting took place in a very cordial atmosphere. The micro-credit entities under the regulation of the MRA contributed to a great extent in the reduction of poverty and played a significant role in reducing inequality among the people of various income brackets. MRA wanted to ensure transparency and accountability in the financial management of the micro-credit organisations.

During the meeting, Fashiullah, Executive Vice chairman, outlined how ICAB's activities could promote transparency and accountability within microcredit agencies. He emphasised that the DVC generated by ICAB's practicing members helped identifying authentic auditors and ensured proper microcredit reporting.

All the issues of the MRA would be discussed in the committee consisting of members from both ICAB and MRA. Cooperation and a close tie were expected to exist between the two organisations in the coming years.

ICAB Advisory Committee Meeting



08 February 2024: The Institute of Chartered Accountants of Bangladesh (ICAB) held 1st Advisory Committee Meeting of the Council for the year 2024 at Pan Pacific Sonargaon Dhaka. The meeting was chaired by Abbas

Uddin Khan FCA, Past President-ICAB. ICAB President Muhammed Forkan Uddin FCA gave a short presentation about the activities of ICAB and the strategic plan during 2024. 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.

2nd Meeting of Advisory Committee of Council-ICAB



05 October 2024: The 2nd meeting for the year 2024 of Advisory Committee of the Council of the Institute of Chartered Accountants of Bangladesh (ICAB) was held at Pan Pacific Sonargaon, Dhaka. The meeting was chaired by Abbas Uddin Khan FCA, Past President-ICAB. During the meeting, ICAB President Mohammed Forkan Uddin FCA gave a short brief about the activities of ICAB. ICAB vice-presidents, council members, past presidents and representatives of ICAB management team were also present in the meeting.

3rd Meeting of Advisory Committee of Council-ICAB

15 October 2024: The third Advisory Committee Meeting for the year 2024 was also held at Pan Pacific Sonargaon, Dhaka. The meeting was chaired by Abbas Uddin Khan FCA, Past President-ICAB and discussed various professional issues pertaining to the country's current context.

4th Meeting of Advisory Committee of Council-ICAB

18 November 2024: The 4th Meeting for the year 2024 of Advisory Committee of the Council of the Institute of Chartered

Accountants of Bangladesh (ICAB) was held at Pan Pacific Sonargaon, Dhaka. The meeting was chaired by Mr Abbas Uddin Khan FCA, Past President-ICAB. Discussion Meeting on Various Professional Issues.



12 February 2024: ICAB organised a discussion meeting on various professional issues of ICAB held at ICAB Auditorium, CA Bhaban, Dhaka.

Special Meeting of Members of ICAB



27 April 2024: A special meeting of the members of ICAB was held at ICAB Auditorium, 9th floor, CA Bhaban, Karwanbazar, Dhaka.

ICAB President Mohammed Forkan Uddin FCA conducted the session prudently while members forwarded their views and suggestions enthusiastically at the betterment of ICAB.

Awareness Programme and CoP Distribution Ceremony for Newly Permitted Practitioners



29 April 2024: ICAB organised a Knowledge Sharing (Awareness Programme) and CoP Distribution Ceremony for the Newly Permitted Practitioners of ICAB at CA Bhaban, Dhaka. A total of 54 newly practicing members received the CoP.

As the chief guest, Akhtar Sohel Kasem FCA, Past President, ICAB and Senior Partner, A Qasem & Co., Chartered Accountants handed over the Certificates of practice (CoP) to the newly permitted practitioners. ICAB President Mohammed Forkan Uddin FCA, Vice Presidents MBM Lutful Hadee FCA, Maria Howlader FCA, Chief Executive Officer (CEO) Shubhashish Bose and Chief Operating Officer (COO) Mahbub Ahmed Siddique FCA were present at the programme.

Meeting with BAA



16 April 2024: Prof. Dr. M. Harunur Rashid, President of Bangladesh Accounting Association (BAA), greeted ICAB President Mohammed Forkan Uddin FCA with a flower bouquet and had a meeting with him on professional issues, including future of accounting profession and the way forward, at ICAB. ICAB Vice President MBM Lutful Hadee FCA, Vice President Maria Howlader FCA and Chief Executive Officer Shubhashish Bose were present and spoke in the meeting while other

office bearers and the members of BAA extended their views on the subject matter. ICAB and BAA in principle agreed to jointly undertake some small projects to outline the present scenario of accounting profession in the country and the future initiatives.

ICAB President Attended Seminar at FRC-Bangladesh



25 May 2024: As special guest ICAB President Mohammed Forkan Uddin FCA participated in the seminar on Way Forward of FRC: Role of Professionals organised by the Financial Reporting Council (FRC) at Shailapratap conference hall of Parjatan Bhaban. Members and Officials of other regulatory bodies attended the seminar.

ICAB Hosted Dinner in Honor of President, ICMA Sri Lanka



16 May 2024: ICAB organised a welcome dinner in honor of Prof. Lakshman R. Watawala, FCA, FCMA, FCMA (UK), President, CMA Sri Lanka, and Past President, SAFA held at CIAO Hall (Level 2), Pan Pacific Sonargaon Hotel, Dhaka.

ICAB President Mohammed Forkan Uddin FCA, Vice President (Education and Examinations) MBM Lutful Hadee FCA, Vice President (Operations & Members' Services) Maria

Howlader FCA, Vice President (Technical & Regulatory Affairs) Md Johirul Islam FCA, Past Presidents, Council Members, Chief Executive Officer (CEO) Shubhashish Bose and Chief Operating Officer (COO) Mahbub Ahmed Siddique FCA were present. They also discussed some professional issues.

Meeting Between ICAB and FRC-Bangladesh



01 June 2024: An informal meeting between ICAB and the Financial Reporting Council (FRC) was held at Council Hall, CA Bhaban, Dhaka. Chairman of the FRC, Dr Md Hamid Ullah Bhuiyan along with Executive Directors M Anwarul Karim FCA, Md Sayeed Ahmed FCA and other senior officers of the FRC were present in the meeting. From the ICAB side, Mohammed Forkan Uddin FCA, President, MBM Lutful Hadee FCA, Vice President (Education & Examinations), Maria Howlader FCA, Vice President (Operations & Members' Services), Md Johirul Islam FCA, Vice President (Technical & Regulatory Affairs), Muhammad Farooq FCA, Council Member and Past President, Kamrul Abedin FCA, Council Member and Past President, Nasir Uddin Ahmed FCA, Council Member and Past President, Sidhartha Barua FCA, Council Member, Sabbir Ahmed FCA, Council Member, Md Moniruzzaman FCA, Council Member and Immediate Past President, Fouzia Haque FCA, Council Member, Shubhashish Bose, Chief Executive Officer (CEO), Mahbub Ahmed Siddique FCA, Chief Operating Officer (COO), Momena Hossain Rupa FCA, Senior Deputy Director (Technical Standards, Research &

Training), Afseen Baten FCA, Senior Deputy Director (Enforcement- Investigation & Disciplinary Action), Mohammad Gias Uddin ACA, Deputy Director, Financial Report Monitoring and Practice Review and Jahidul Ahasan ACA, Deputy Director, Financial Report Monitoring and Practice Review were present in the meeting. They discussed issues of professional interest and the way forward.

ICAB Vice-President and Members Participated in Seminar Organised by BCS (Tax) Academy



09 July 2024: As Honorary Speaker ICAB Vice President (Education & Examinations) MBM Lutful Hadee FCA delivered the speech at the seminar on "Amendment in Income Tax Act 2023 through Finance Act 2024" organised by BCS (Tax) Academy, which was participated by ICAB nominated fifteen members and the representatives from other professional Institutes including ICMAB and ICSB.

AKM Badiul Alam, Member (Tax Policy) of the National Board of Revenue was present as the chief guest on the occasion while Director General of BCS (Tax) Academy Ikhtiyaruddin Mohammad Mamun presented a keynote paper. The programme was moderated by the Joint Director of BCS (Taxation) Academy Md Moniruzzaman. Deputy Directors of BCS (Tax) Academy Fatema Khatun and Ayesha Siddiq acted as the rapporteur of the programme. Director of BCS (Tax) Academy, members of ICAB and other officials were present on the occasion.

Discussion and Get-Together Session for Female CAs of ICAB



24 August 2024: ICAB hosted a discussion and get together session for all female members of ICAB at ICAB Auditorium. While opening remarks given by Mohammed Forkan Uddin FCA, President, ICAB the Vote of thanks was delivered by MBM Lutful Hadee FCA, Vice President (Education & Examinations), ICAB.

First female chartered accountant in the country Suraiya Zannath Khan FCA who is currently holding the portfolio of Lead Governance Specialist-Financial Management, The World Bank graced the

occasion and gave a motivational & inspirational speech while she recalled reminiscence of the time during pursuing her CA qualification.

ICAB Council Member & Past President Md Moniruzzaman FCA, Vice President (Operations & Members' Services) Maria Howlader FCA, Council Member and Chairman, WMELDC Fouzia Haque FCA were also present and spoke on the occasion.

ICAB Female Members had the opportunity to speak on challenges & difficulties facing by them in performing their role in Business and at large. A large number of Female Members present on the occasion.

Special Meeting on Professional Issues



09 November 2024: Special Meeting on Professional Issues was held at ICAB where members put forward their opinion for betterment of CA profession and the Institute as a whole.

5.0 Meeting with the Government, Regulatory Bodies and Other Organisations

Hon'ble Adviser, Ministry of Commerce and Ministry of Textiles & Jute, GoB Visited ICAB



12 December 2024: Sk. Bashir Uddin, Hon'ble Adviser, Ministry of Commerce and Ministry of Textiles & Jute, GoB briefly visited the Institute of Chartered Accountants of Bangladesh (ICAB) to see himself the activities of the Institute.

ICAB President Mohammed Forkan Uddin FCA briefed the Adviser about the activities of ICAB including bringing discipline & ensuring transparency, accountability and good governance in the economy of the country. The President mentioned that the ICAB produces skilled manpower by imparting Chartered Accountancy Education and is the primary regulator of the profession. He also mentioned to the Adviser that Chartered Accountants are conducting statutory audits as per Company Act, 1994. He requested the support of the Ministry of Commerce as the parent ministry in professional development.

The Hon'ble Adviser urged the professional Chartered Accountants to work collectively for the betterment of the financial sector of the country. He advised the Council of the Institute to come forward with specific policy reform proposals for the financial sector of the country including direct and indirect tax regime.

ICAB Vice President MBM Lutful Hadee FCA, Vice President Maria Howlader FCA, ICAB Immediate Past President Md. Moniruzzaman FCA, Council Members & Past Presidents Kamrul Abedin FCA, Nasir Uddin Ahmed FCA, Council Member Md. Mahamud Hosain FCA, Chief Executive Officer Shubhashish Bose, Chief Operating Officer Mahbub Ahmed Siddique FCA, also spoke on the occasion and highlighted the key involvement of the professional accountants in the financial sector. ICAB other senior officials were also present during the occasion.

Courtesy Call on FRC Chairman



11 January 2024: ICAB delegates paid a courtesy call on Professor Dr Md Hamid Ullah Bhuiyan, Chairman, Financial Reporting Council (FRC), at the latter's office, Agargaon, Dhaka.

The ICAB delegation comprising of Vice President (Education & Examinations) MBM Lutful Hadee FCA, Vice President (Operations & Members' Services) Maria Howlader FCA, Vice President (Technical & Regulatory Affairs) Md Johirul Islam FCA, Council Member and Immediate Past President Md Moniruzzaman FCA and CEO Shubhashish Bose led by its

current President Mohammed Forkan Uddin FCA, Executive Director and Member-Secretary of the Council of FRC M Anwarul Karim FCA, Executive Directors of FRC Md Sayeed Ahmed FCA and Md Rafiqul Islam PAA were present during the courtesy call.

As a gesture of good will, the new President of the ICAB presented a bouquet and a souvenir to the FRC Chairman. Professor Dr Md Hamid Ullah Bhuiyan, Chairman congratulated ICAB new office bearers for the year 2024. The leader of the ICAB delegation recalled the cooperation extended by the FRC Chairman during his chairmanship to the ICAB.

The President of ICAB sought cooperation of FRC as both organisations are regulators of accounting and auditing profession in the country. He expressed his firm belief in consolidating the position and state of the professional accounting and auditing in Bangladesh and beyond.

In response, Dr Md Hamid Ullah Bhuiyan, Chairman, FRC mentioned his support to the previous Presidents of ICAB. He also assured full cooperation to the Institute in coming days.

Courtesy Call on NBR Chairman



11 January 2024: 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 Mohammed Forkan Uddin FCA, Vice President (Education & Examinations) MBM Lutful Hadee FCA, Vice President (Operations &

Members' Services) Maria Howlader FCA, Vice President (Technical & Regulatory Affairs) Md Johirul Islam FCA, Council Member and Immediate-Past President Mr Md Moniruzzaman FCA as well as Chief Executive Officer (CEO) of the Institute Shubhashish Bose.

ICAB President proposed for the integration of DVS with the tax return database of NBR. He drew the attention of the Chairman to the necessity of the establishment of a data bank for transfer pricing. In this regard ICAB President said, "As there is no data bank in Bangladesh, we have to collect data for transfer pricing from India. In order to reduce dependence on India for data of transfer pricing it is always advised to establish a data bank for transfer pricing to save foreign currency".

The President also reiterated ICAB's commitment to collaboration with NBR in any situation for the sake of the economy. The delegation also discussed various professional issues, including audit fees, FRC enlistment, etc.

In response, Abu Hena Md Rahmatul Muneem, Chairman, National Board of Revenue (NBR) proposed to the delegation to consider forming joint taskforce for the establishment of data bank for transfer pricing and other issues wherein members of the ICAB and officers of the NBR would be included for discussion. He also pledged the full cooperation of the board to the Institute in coming days.

Courtesy Call on BSEC Chairman



25 January 2024: ICAB delegates paid a courtesy call on Professor Shibli Rubayat-ul-Islam, Chairman, Bangladesh Securities and Exchange Commission (BSEC) at his office, Agargaon, Dhaka.

The ICAB delegation comprising of Vice President (Education & Examinations) MBM Lutful Hadee FCA, Vice President (Operations & Members' Services) Maria Howlader FCA, Council Member and Immediate Past President Md Moniruzzaman FCA and CEO Shubhashish Bose led by its current President Mohammed Forkan Uddin FCA. Commissioners of the BSEC Md Abdul Halim and Dr. Rumana Islam were present during the courtesy call.

Responding to the query of the Chairman, the delegation apprised him of the availability of scholarship and interest free loan called Quard-E-Hasana for the students studying Chartered Accountancy, Credit Prior Learning Policy for students of different universities and members of accounting bodies including exemptions offered to ICMA and ACCA. The delegates suggested organising an awareness programme at the University of Dhaka to attract brilliant students into the CA profession. They also informed him that more and more Chartered Accountants are entering the audit practice.

The President of ICAB drew the attention of the Chairman to organise a workshop with the collaboration of the Capital Market Stabilization Fund (CMSF) on the appointment of external auditor for the audit of the distribution of cash and stock dividend and requested him to grace the event as the chief guest. The president also proposed to make it compulsory to audit the quarterly reports of listed companies to ensure authenticity. He opined that the Chief Financial Officer (CFO) of the listed entities should work independently. The delegation also discussed various issues, including the importance of actuarial service and women as directors on the boards of listed companies. They requested the Chairman to continue his kind 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. He positively responded to the proposal of ICAB inviting him as the chief guest at the proposed workshop at CA Bhawan and

awareness programme at University of Dhaka. The Chairman suggested that the ICAB should develop a few actuaries in Bangladesh for the development of insurance sector of the Country, which is now expanding fast. He also recommended writing appreciation letters to the students, who secure some top level places in the merit list of the Faculty of Business Studies of University of Dhaka. The Chairman suggested that the articulated students should be paid a high allowance as a motivational factor. He also assured his full cooperation to the Institute in the days to come.

Courtesy Call on Hon'ble State Minister, MoC, GoB



28 January 2024: ICAB delegates paid a courtesy call on Ahasanul Islam (Titu), MP, Hon'ble State Minister, Ministry of Commerce, GoB at the latter's office, Bangladesh Secretariat, Dhaka.

The ICAB delegation comprising of Vice President (Education & Examinations) MBM Lutful Hadee FCA, Vice President (Operations & Members' Services) Maria Howlader FCA, Council Member and Immediate Past President Md Moniruzzaman FCA and CEO Shubhashish Bose led by its current President Mohammed Forkan Uddin FCA.

Ahasanul Islam (Titu), MP was briefed on the activities of ICAB including bringing discipline & ensuring transparency, accountability and good governance in the economy of the country. He was apprised of the introduction of Document Verification System (DVS) and its impact on financial reporting. The President mentioned that the ICAB was established on 6 January 1973 by the Father of the Nation Bangabandhu Sheikh Mujibur Rahman

through President's Order No. 2 of 1973, considering the importance of regulating the Accounting and Auditing profession in the newly born Bangladesh. As a remembrance of the Father of the Nation's role, he urged that 6 January be nationally declared Chartered Accountants' Day.

Attention of the Hon'ble State Minister was drawn to the infrastructural and institutional development of the ICAB. He was apprised that ICAB needs to undertake a number of development projects including academic campus, 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. Academic building in Port City Chattogram along with student's hostel is also needed for the regional development of ICAB-opined by the President. It was mentioned by the President that ICAB had submitted Development Project Proposal (DPP) and a Technical Assistance Project Proposal separately, which were returned by the Ministry of Finance due to a scarcity of funds. As per the guidance of the Ministry of Commerce, both project proposals will be submitted without any delay.

The President of ICAB drew the attention of the Hon'ble State Minister to the fact that despite the country having sufficient Chartered Accountants and skilled manpower, foreign professionals and firms are providing unauthorised accountancy services, for which, the country is losing a huge amount of foreign exchange every year.

ICAB delegates appreciated Ahasanul Islam (Titu), MP, for giving time to call on him despite his very busy work and planning schedule. They requested the support of the Ministry of Commerce as the parent ministry in professional development. The delegation requested him to grace some of the events organised by the ICAB as the chief/special guest in the coming months.

In response, Mr Ahasanul Islam (Titu), MP, Hon'ble State Minister, Ministry of Commerce, GoB thanked the delegation and lauded the

initiative of ICAB in ensuring transparency and corporate governance. He assured that he would draw the attention of the Hon'ble Prime Minister for declaring 6 January as Chartered Accountants' day.

Ahasanul Islam (Titu), MP sought ICAB's cooperation to introduce employment as a criterion for awarding CIP status. He positively responded to the proposal of ICAB inviting him as the chief/special guest in the upcoming CPD events. He also assured his full cooperation to the Institute in the days to come.

Courtesy Call on Executive Chairman of BIDA



22 February 2024: 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 was led by its current President Mohammed Forkan Uddin FCA and comprised of other members namely MBM Lutful Hadee FCA, Vice President (Education & Examinations), Maria Howlader FCA, Vice President (Operations & Members' Services), Md Johirul Islam FCA, Vice President (Technical & Regulatory Affairs) and Shubhashish Bose, Chief Executive Officer. Md Ariful Hoque, Director General (Joint Secretary) and M. Jashim Uddin Khan, Director (Deputy Secretary) of BIDA were also present during the call-on.

As a gesture of goodwill, the new President of the ICAB presented a bouquet and a souvenir to the Executive Chairman of BIDA. Lokman Hossain Miah congratulated ICAB new office bearers for the year 2024. ICAB delegates thanked and appreciated him for giving time to call on him despite his busy schedule. They

apprised him of the activities of ICAB ensuring Integrity, Transparency, Accountability and Good Governance, specially the impact of Document Verification System (DVS) on the government revenue collection and financial reporting system.

The President of ICAB expressed his gratitude to Lokman Hossain Miah for incorporating the list of Chartered Accountants firms and the list of ICAB members on the website of BIDA. He drew the attention of the Executive Chairman of BIDA to the aggressive intrusion of foreign nationals into the Bangladeshi job sector. He suggested that foreign nationals not be employed in Bangladesh if the local workforce is capable of carrying out the job. He opined that if foreign nationals are allowed to do so, the skill development initiatives of different bodies, including ICAB, will go in vain.

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. The President also proposed to cooperate with BIDA in raising awareness about attracting FDI through commercial counsellors posted to Bangladesh Missions abroad.

Courtesy Call on Finance Secretary, GoB



11 March 2024: ICAB delegates paid a courtesy call on Dr Md Khairuzzaman Mozumder, Secretary, Finance Division at his office, Bangladesh Secretariat.

The ICAB delegation was led by President Mohammed Forkan Uddin FCA and comprised of other members namely MBM Lutful Hadee FCA, Vice President (Education & Examinations), Md Shahadat Hossain FCA,

Council Member & Past President, Md Moniruzzaman FCA, Council Member & Immediate Past President and Shubhashish Bose, Chief Executive Officer. Dr. Mohammad Abu Yusuf, Director General (Additional Secretary), Monitoring Cell, Finance Division, Ministry of Finance, GoB was present during the courtesy call.

During the call on, Dr Md Khairuzzaman Mozumder congratulated the ICAB new office-bearers for the year 2024. He also enquired about the activities of the institute.

The President, ICAB thanked the Finance Secretary for giving the opportunity to pay courtesy call on him. ICAB delegates informed him that ICAB had been working towards sustainable development and ensuring various compliances. They requested the Secretary to continue his kind support to the Institute for the betterment of Accounting Profession and the economy of the country.

Dr. Mozumder took part in the discussion of the cash incentive facilitation as long as it is allowed by the Govt. However, the cash incentive would not be available after 2026, when the country would be graduated to a developing country- stated by 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 the coming days.

Courtesy Call on Finance Minister, GoB



11 March 2024: ICAB delegates paid a courtesy call on Mr. Abul Hassan Mahmood Ali, MP, Hon'ble Minister, Ministry of Finance, GoB at his office, Bangladesh Secretariat.

The ICAB delegation was led by its current President Mohammed Forkan Uddin FCA and comprised of other members namely MBM Lutful Hadee FCA, Vice President (Education & Examinations), Md Shahadat Hossain FCA, Council Member & Past President, Md Moniruzzaman FCA, Council Member & Immediate Past President and Shubhashish Bose, Chief Executive Officer. Dr Md Khairuzzaman Mozumder, Secretary, Finance Division, Ministry of Finance, GoB was present during the courtesy call.

During the call-on, ICAB Delegation congratulated Abul Hassan Mahmood Ali, MP on his taking over the charge of the Finance Minister. They appreciated the role he played while serving the Govt. as the Foreign Minister and in various capacities throughout his diplomatic career. As a gesture of good-will, the President of the ICAB presented a bouquet and a souvenir to him.

The Hon'ble Finance Minister congratulated ICAB new office bearers for the year 2024. He enquired about the activities of the Institute. ICAB delegates thanked him and appreciated for giving time to call on him.

Mr. Abul Hassan Mahmood Ali, MP was briefed on the activities of ICAB including bringing discipline & ensuring transparency, accountability and good governance in the economy of the country. The President mentioned that the ICAB was established on 6 January 1973 by the Father of the Nation Bangabandhu Sheikh Mujibur Rahman through President's Order No. 2 of 1973, considering the importance of regulating the Accounting and Auditing profession in the newly born Bangladesh.

The Minister was apprised of ICAB members' contributions since then towards economy specifically in strengthening national revenue system and the GDP in various ways. He was briefed on the introduction of Document Verification System (DVS) and its impact on financial reporting. The President of ICAB apprised him the background of introduction of DVS which was and is badly needed in the financial sector of the economy. He also said

that the National Board of Revenue under the Ministry of Finance supported the system from its inception.

The delegation also discussed the scope of work of Chartered Accountants, cash incentive audits, the importance of making mandatory audits of financial statements for SME's, irregularities in the banking sector, mergers of banks, and various professional issues.

ICAB delegates requested Abul Hassan Mahmood Ali, MP, to grace some of the events organised by the ICAB as the chief or special guest in the coming months. The President also reiterated ICAB's commitment to collaboration with the Ministry of Finance for the sake of the nation and requested the support of the Ministry for Professional Development.

In response, Abul Hassan Mahmood Ali, MP, Hon'ble Minister, Ministry of Finance, GoB lauded the initiatives of ICAB and assured full cooperation of the Ministry to the Institute in coming days. The Minister also positively responded to the proposal of ICAB inviting him as the chief guest/special guest to participate in programmes.

Courtesy Call on Senior Secretary of Planning Division, GoB



27 March 2024: ICAB delegates paid a courtesy call on Satyajit Karmaker, Senior Secretary, Planning Division, Ministry of Planning, GoB, at the latter's office, Agargaon, Dhaka.

The ICAB delegation was led by President Mohammed Forkan Uddin FCA and comprised of other members namely MBM Lutful Hadee FCA, Vice President (Education & Examinations) and Shubhashish Bose, Chief Executive Officer (CEO).

Satyajit Karmaker, Senior Secretary, Planning Division, congratulated ICAB new office bearers for the year 2024. ICAB delegates thanked him and informed him of the activities of ICAB ensuring Integrity, Transparency, Accountability and Good Governance in the growing financial sector of the country.

The President mentioned that the ICAB was established on 6 January 1973 by the Father of the Nation Bangabandhu Sheikh Mujibur Rahman through President's Order No. 2 of 1973, considering the importance of regulating the Accounting and Auditing profession in the newly born Bangladesh. He informed the Senior Secretary about ICAB members' contributions to the economy, specifically ensuring discipline in financial sector, strengthening the national revenue system, contributing to the GDP in various ways, and collecting remittances as skilled manpower.

Attention of the Senior Secretary was drawn to the infrastructural, institutional and human resources development of the ICAB. The President of ICAB opined that, with the booming of the economy more and more Chartered Accountants would be needed. The Senior Secretary was apprised that ICAB needed 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.

ICAB delegation informed Satyajit Karmaker that academic building in Port City Chattogram along with students' hostel is also needed for the regional development of ICAB. It was mentioned by the President that ICAB had submitted Development Project Proposal (DPP) and a Technical Assistance Project Proposal separately to Ministry of Commerce,

as it is the parent Ministry for ICAB. ICAB has also been identified by the President as a National Skill Building Organisation. The CEO of ICAB mentioned that the uniqueness of the Institute is that the members of ICAB are equally recognised as the members of ICAEW & CA ANZ as per Mutual Recognition Agreement (MRA).

ICAB delegates appreciated the Senior Secretary for giving time to call on him despite his busy schedule. They also recalled his gracious presence on virtual Seminar organised by ICAB on Universal Pension Scheme.

In response, Mr Satyajit Karmaker, Senior Secretary, Planning Division, lauded the initiatives of ICAB. Recalling his long association with ICAB, he also assured full cooperation to the institute in the coming days.

Courtesy Call on FID Secretary, GoB



07 March 2024: 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 was led by President Mohammed Forkan Uddin FCA and comprised of other members namely MBM Lutful Hadee FCA, Vice President (Education & Examinations), Maria Howlader FCA, Vice President (Operations & Members' Services) and Shubhashish Bose, Chief Executive Officer.

Sheikh Mohammad Salim Ullah, Secretary, FID, congratulated the ICAB new office-bearers for the year 2024. The President, ICAB thanked the Secretary, FID, for

giving the opportunity to pay courtesy call on him. The Secretary inquired about the activities of the institute. ICAB delegates 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 the Document Verification System (DVS) in bringing discipline and ensuring transparency in the financial sector. He was apprised of the role of DVS in the approval and disbursement of bank loans, specifically to eliminate the submission of fake financial statements with loan applications. The delegation requested to make it mandatory not to disburse any loan without an audited statement, including the SME. They drew the approval of the Secretary for the implementation of IFRS in the banking sector (Bank Companies Act, FRC, and other regulatory requirements).

ICAB President Mohammed Forkan Uddin FCA thanked the Secretary for taking the initiative to enhance the number of audits to six from three for a single firm. He mentioned that the last visit by an ICAB delegation to the secretary was very effective in understanding the issue of auditor enlistment. Welcoming Bangladesh Bank's recent initiative to formulate an external auditor rule, the ICAB President stated, "This is a very timely initiative. But there are also some challenges, especially for branch audits." He requested to lift the time limit for the completion of the audit. He also opined that branch audits could be performed throughout the year by engaging a separate auditor besides the auditor who would be appointed to audit the concerned bank.

In response, Sheikh Mohammad Salim Ullah lauded the role of ICAB and its members are playing for the betterment of the economy. He opined that for building smart Bangladesh by 2041, the chartered accountants have to play a much bigger role. Referring to the lack of awareness about rules, regulations, and procedures for availing of banking services, he opined that institutional initiative should be taken to solve this problem. Concurring with the Secretary, the President of ICAB suggested

working together to promote awareness on banking services through business chambers.

The Secretary mentioned that the overall development of a particular sector could be made possible by concerted efforts of various regulators. He expresses his optimism about the continuing improvement in the banking sector of the economy.

Recalling his long association with the Institute, Sheikh Mohammad Salim Ullah assured ICAB delegates of full cooperation from FID with the institute in the coming days. He also positively responded to the proposal of ICAB inviting him as a distinguished guest to participate in programmes.

Courtesy Call on IDRA Chairman



03 April 2024: ICAB delegates paid a courtesy call on Mohammad Jainul Bari, Chairman of Insurance Development and Regulatory Authority (IDRA) on at the latter's office, Motijheel, Dhaka. The ICAB delegation comprising of three members was led by its current President Mohammed Forkan Uddin FCA; other members of the delegation included Mr. MBM Lutful Hadee FCA, Vice President (Education & Examinations) and Shubhashish Bose, Chief Executive Officer (CEO). Mr. Biswajit Bhattacharya Khokon ndc, Member (Admin), IDRA was also present during the call-on.

Mohammad Jainul Bari congratulated ICAB new office bearers for the year 2024. ICAB delegates thanked him and apprised him of ICAB's activities to ensure integrity, transparency, accountability, and good governance including DVS. The delegation focused on the positive impact of the DVS on the financial sector of the economy.

ICAB delegates appreciated the IDRA Chairman for giving time to call on him. They discussed issues relating to the present scarcity of actuaries in the insurance sector, necessity of good governance, the implementation strategy for IFRS 17, and other professional matters concerning both. The president of ICAB opined that independent directors should be given protection by IDRA as they are lone soldiers on the board of directors. The Chairman highlighted the necessity of developing actuarial service skill among insurance professionals.

The 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 organise training, workshops, and seminars on relevant accounting and auditing standards and proposed to the chairman that personnel from the insurance sector could attend training programmes if organised and offered by the ICAB. They also recalled the presence of IDRA Chairman as the chief guest in the seminar 'IFRS 17-Insurance Contracts: Overview, Implementation Challenges & Way Forward' organised by ICAB on 25 September 2022.

In response, Mohammad Jainul Bari, Chairman, IDRA, lauded the initiatives of the ICAB. Agreeing with ICAB's proposal on organising training and workshops for capacity building in the insurance sector, he asked for giving priority to IFRS 17 as its implementation is mandatory. He also positively responded to the proposal of inviting him as a guest to programmes to be hosted by the ICAB.

The Chairman also informed the delegation that IDRA is working on developing guidelines for corporate governance and risk-based supervision to ensure good governance in the insurance sector and sought the cooperation ICAB in doing so. He also assured of his full cooperation to the institute in the coming days.

ICAB Delegation Met State Minister, Ministry of Commerce, GoB



03 April 2024: ICAB delegates held a meeting with Ahasanul Islam (Titu), MP, Hon'ble State Minister, Ministry of Commerce, GoB at his office, Bangladesh Secretariat, Dhaka.

The ICAB delegation was led by its current President Mohammed Forkan Uddin FCA and other members of the delegation included MBM Lutful Hadee FCA, Vice President (Education & Examinations) and Shubhashish Bose, Chief Executive Officer (CEO). A separate delegation of ICMA also met the Hon'ble State Minister on the same day on various professional accounting issues as well as reforms, amendments etc. to various existing laws in the country.

During the meeting, Ahasanul Islam (Titu), MP, was briefed on the activities of ICAB as the In-Charge of the Parent Ministry. Attention of the Hon'ble State Minister was also drawn to various professional issues, including the capacity building of various organisations under the Ministry of Commerce; modernization and skill development of personnel of various offices were also stressed upon. The discussion also included digitalization of the office of Registrar of Joint Stock Companies and Firms (RJSC). The Hon'ble State Minister advised the Registrar (RJSC) to hold a workshop where the digitalisation of the RJSC would be demonstrated before members of the ICAB, ICMA and BFTI. The Hon'ble State Minister has also expressed his desire to be present in the workshop. He highlighted on the development of the professional bodies which are helping the economy of the country.

In response to the call of the ICAB to support its activities, Ahasanul Islam (Titu), MP, assured of his full cooperation to the Institute. He urged all the professionals to work for the betterment of the nation.

ICAB Office Bearers Congratulate BSEC Chairman on his Re-appointment



20 May 2024: ICAB Office Bearers congratulated Professor Shibli Rubayat-UI-Islam on his re-appointment as the Chairman of the Bangladesh Securities and Exchange Commission (BSEC) for another four years. This felicitation was offered during a courtesy call made by the ICAB delegation on the BSEC Chairman at the latter's office in Agargaon, Dhaka.

The delegation was led by ICAB President Mohammed Forkan Uddin FCA and comprised of other members namely MBM Lutful Hadee FCA, Vice President (Education & Examinations), Maria Howlader FCA, Vice President (Operations & Members' Services), Fouzia Haque FCA, Council Member and Shubhashish Bose, Chief Executive Officer.

As a gesture of good will, the President of ICAB presented a bouquet to Professor Shibli Rubayat-UI-Islam and wished him all-out success in his second tenure as the Chairman of BSEC and hoped that he (Chairman) would contribute to the country in a much bigger way improving the capital market.

During the call, ICAB delegates thanked the BSEC Chairman for giving time to call on him despite his busy schedule and appreciated his unwavering support to the ICAB. They apprised him of the activities of ICAB ensuring Integrity, Transparency, Accountability and Good Governance.

The delegates informed the BSEC Chairman that on 19 May 2024 ICAB signed a MoU with the Department of Banking and Insurance, University of Dhaka and organised an awareness programme to attract brilliant students into the CA profession. They also informed him that more and more students are showing interest in Chartered Accountancy as profession. The delegation requested the Chairman to continue his kind support to the Institute for the betterment of Accounting Profession and the economy of the country as a whole.

In response, Professor Shibli Rubayat-UI-Islam, Chairman, BSEC lauded the initiative of ICAB. He also assured his full cooperation to the Institute in the days to come.

Courtesy Call on FID Secretary, GoB



28 May 2024: ICAB delegates paid a courtesy call on newly appointed Secretary of Financial Institutions Division (FID), Ministry of Finance, GoB, Md Abdur Rahman Khan FCMA at his office, Bangladesh Secretariat, Dhaka. The ICAB delegation was led by its President Mohammed Forkan Uddin FCA and comprised of other members namely MBM Lutful Hadee FCA, Vice President (Education & Examinations), Council Member and Immediate Past President Md Moniruzzaman FCA and Shubhashish Bose, Chief Executive Officer.

ICAB Delegation congratulated Md Abdur Rahman Khan FCMA on his taking over the charge of the FID Secretary. As a goodwill gesture, the President of the ICAB presented a bouquet and a souvenir to him. The delegation

exchanged views on how to collaborate each other, as FID is very relevant to the ICAB in the context of policy formulation.

ICAB delegates thanked the Secretary, FID, for giving the opportunity to pay courtesy call on him. They sought cooperation from FID to strengthen and improve the accounting and auditing profession. The delegation wished him all-out success in FID.

In response, Md Abdur Rahman Khan FCMA lauded the role of ICAB whose members are playing a great role for the betterment of the economy. He assured ICAB delegates of full cooperation from FID to the institute in the coming days. He also asked for recommendations, suggestions and proposals from the ICAB regarding policy formulation. Mr Khan has also been invited to attend different programmes to be organised by the ICAB in future.

Courtesy Call on Hon'ble Minister of State, Ministry of Planning, GoB



10 June 2024: ICAB delegates paid a courtesy call on Md Shahiduzzaman Sarker MP, Hon'ble Minister of State, Ministry of Planning, GoB at his office, Agargaon, Sher-E-Bangla Nagar, Dhaka.

The ICAB delegation was led by its current President Mohammed Forkan Uddin FCA and comprised of other members namely MBM Lutful Hadee FCA, Vice President (Education & Examinations) and Chief Executive Officer Shubhashish Bose.

ICAB Delegation congratulated Md Shahiduzzaman Sarker MP on his taking over as the Hon'ble Minister of State, Ministry of Planning. As a gesture of good-will, the President of the ICAB presented a bouquet and a souvenir to him.

Md Shahiduzzaman Sarker MP was briefed on the activities of ICAB including bringing discipline & ensuring transparency, accountability and good governance in the economy of the country. He was apprised of the introduction of Document Verification System (DVS) and its impact on financial reporting and redressing fake financial statements.

The President mentioned that the ICAB was established on 6 January 1973 by the Father of the Nation Bangabandhu Sheikh Mujibur Rahman through President's Order No. 2 of 1973, considering the importance of regulating the Accounting and Auditing profession in the newly born Bangladesh. The President's Order was the reflection of the farsightedness of the father of the Nation.

The President also reiterated ICAB's commitment to collaboration with the Ministry of Planning in any situation for the sake of the economy. The delegation also discussed various issues, including the proposed budget for FY 2024-25, the Finance Act 2024, etc. The President drew the attention of the Minister of State, Ministry of Planning, to the proposed amendment of the Sixth Schedule of the Income Tax Act 2023. He opined that as ICAB produces skilled manpower by imparting Chartered Accountancy Education and is the primary regulator of the profession, it should not be considered a private or profitable organisation.

The Hon'ble Minister of State was also apprised that ICAB needs to undertake a number of development projects including academic campus, 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. It was mentioned by the Chief Executive Officer of ICAB that the Institute had submitted Development Project Proposal (DPP) and Technical Assistance Project Proposal (TAPP) separately for infrastructural and institutional development of the ICAB as Bangladesh needs chartered accountants in a larger number to serve the growing diversified business and economy;

Courtesy Call on new Commerce Secretary, GoB



02 June 2024: ICAB delegates paid a courtesy call on newly appointed Secretary of Ministry of Commerce, GoB, Md Selim Uddin at his office, Bangladesh Secretariat, Dhaka.

The ICAB delegation was led by its current President Mohammed Forkan Uddin FCA and comprised of other members namely MBM Lutful Hadee FCA, Vice President (Education & Examinations); Ms. Maria Howlader FCA, Vice President (Operations & Members' Services); Md Johirul Islam FCA, Vice President (Technical & Regulatory Affairs); Md Moniruzzaman FCA, Council Member and Immediate Past President and Shubhashish Bose, Chief Executive Officer. Ms. Maleka Khayrunnessa, Additional Secretary (Admin), Ministry of Commerce, GoB was also present during the call-on.

ICAB Delegation congratulated Md Selim Uddin on his taking over as the Commerce Secretary. As a gesture of good-will, the President of the ICAB presented a bouquet and a souvenir to him. The delegation exchanged views on how to collaborate each other, as Ministry of Commerce is the parent Ministry for ICAB.

ICAB delegates thanked the Commerce Secretary for giving the opportunity to pay courtesy call on him. They sought cooperation

from Ministry of Commerce to strengthen and improve the accounting and auditing profession. The delegation wished him all-out success in his role in the Ministry of Commerce.

In response, Md Selim Uddin lauded the role of ICAB whose members are playing a great role for the betterment of the economy. He assured ICAB delegates of full cooperation from the Ministry to the institute in the coming days. He agreed to visit CA Bhaban as his own Institute to see for himself the activities, functions and services rendered by the Institute. He also positively responded to the proposal of ICAB inviting him as the chief guest to participate in programmes in future.

ICAB Delegation Met Hon'ble State Minister, Ministry of Commerce, GoB



02 June 2024: ICAB delegates held a meeting with Ahasanul Islam Titu, MP, Hon'ble State Minister, Ministry of Commerce, GoB, at his office, Bangladesh Secretariat, Dhaka.

The ICAB delegation was led by its current President Mohammed Forkan Uddin FCA and comprised of other members namely MBM Lutful Hadee FCA, Vice President (Education & Examinations); Ms. Maria Howlader FCA, Vice President (Operations & Members' Services); Md Johirul Islam FCA, Vice President (Technical & Regulatory Affairs); Md Moniruzzaman FCA, Council Member and Immediate Past President and Shubhashish Bose, Chief Executive Officer.

During the meeting, the President of ICAB briefed the Hon'ble State Minister about the upcoming International Conference on "Trust Leadership in Resource Mobilization and Sustainability" which would be held on 26-27 July 2024 in Dhaka and also invited him to be the Special Guest in the Inaugural Session of

the Conference. The President also invited the Hon'ble State Minister to pay an exclusive visit to the ICAB as his own Institute (ICAB) to see for himself the activities, functions conducted and services rendered to the society.

The delegation drew the attention of the Hon'ble State Minister to the proposal for the declaration of 6 January every year as Chartered Accountants' Day. They informed the Hon'ble State Minister that ICAB had already sent a letter to the Hon'ble State Minister regarding the Declaration of CA Day, and now it needs to be approved in the Cabinet meeting.

In response, Ahasanul Islam (Titu), MP, assured of his full cooperation in the declaration of 6 January as Chartered Accountants' Day. He positively responded to visiting the ICAB at a convenient date after Eid-ul-Adha. The Hon'ble State Minister also asked ICAB delegates to organise a workshop on RJSC automation and he also sought cooperation to strengthen the Trade and Tariff Commission under the Ministry of Commerce.

Courtesy Call on New BSEC Chairman



01 September 2024: ICAB delegates paid a courtesy call on the newly appointed Chairman of Bangladesh Securities and Exchange Commission (BSEC) Khondoker Rashed Maqsood at his office, Agargaon, Dhaka. The ICAB delegation comprised of Vice President (Education & Examinations) MBM Lutful Hadee FCA and CEO Shubhashish Bose led by its current President Mohammed Forkan Uddin FCA. Dr. ATM Tariquzzaman, CPA, Commissioner, BSEC was present during the courtesy call.

During the call-on, ICAB Delegation congratulated Khondoker Rashed Maqsood on his taking over the office of the BSEC Chairman. They apprised him of the activities of ICAB ensuring Integrity, Transparency, Accountability and Good Governance especially through the introduction of the Document Verification System (DVS).

ICAB's contribution to the national policy making was highlighted during the call-on meeting. The BSEC Chairman was assured of ICAB's cooperation towards the smooth running of the capital market of the country. The President of the ICAB invited the BSEC Chairman to be present as the chief guest in relevant CPD programmes of the ICAB for encouraging the members of the ICAB. The delegation wished Mr. Khondoker Rashed Maqsood all-out success in the BSEC.

In response, Mr. Khondoker Rashed Maqsood, Chairman, BSEC sought ICAB's cooperation to ensure Good Governance in the financial sector. He positively responded to the proposal of ICAB inviting him in the related CPD events. He also assured his full cooperation to the Institute in the days to come.

Courtesy Call on New NBR Chairman



08 September 2024 A delegation of ICAB led by its current President Mohammed Forkan Uddin FCA paid a courtesy call on newly appointed Secretary, Internal Resources Division (IRD), Ministry of Finance, GoB and Ex-Officio Chairman, National Board of Revenue (NBR) Md Abdur Rahman Khan FCMA at the latter's office, Agargaon, Dhaka.

The other members of the ICAB delegation were MBM Lutful Hadee FCA, Vice President (Education & Examinations), Maria Howlader FCA, Vice President (Operations & Members' Services), Council Member and Immediate Past President Md Moniruzzaman FCA and Shubhashish Bose, Chief Executive Officer.

During the call-on, ICAB Delegation congratulated Md Abdur Rahman Khan FCMA on his taking over the charge of the office of the NBR Chairman. As a gesture of good-will, the President of the ICAB presented a souvenir to him.

The delegation exchanged views on how to collaborate each other, as NBR is very relevant to the ICAB in the context of policy formulation. They drew the attention of the NBR Chairman to the imposition of tax upon the professional accountancy bodies including the Institute of Chartered Accountants of Bangladesh (ICAB) through the enactment of Finance Act 2024 which amended the Para 28 of the First Part of the 6th Schedule of Income Tax Act 2023. They appealed to reconsider the issue as professional accountancy bodies are not functioning for profit rather to ensure welfare to the members of the body. They also requested to include donation at the ICAB scholarship foundation as CSR activities.

The delegation sought cooperation from NBR Chairman to strengthen and improve the accounting and auditing profession. They wished him all-out success in NBR.

In response, Md Abdur Rahman Khan FCMA lauded the role of ICAB, especially for introduction of the Document Verification System (DVS). He opined that DVS is very important for the economy. Emphasising the strengthening of the auditing process, the Chairman also asked for recommendations, suggestions, and proposals from the ICAB regarding reform in Income Tax Law for the betterment of the economy. He positively responded to the proposal of ICAB inviting him as the special guest at the 24th ICAB National Award for Best Presented Annual Reports

2023, Integrated Reporting and Corporate Governance Disclosures scheduled to be held on 10 September 2024. He also assured ICAB delegates of full cooperation from NBR to the institute in the coming days.

ICAB Delegation Met Finance Secretary, GoB

15 September 2024: A delegation of ICAB led by its current President Mohammed Forkan Uddin FCA held a meeting with Dr Md Khairuzzaman Mozumder, Secretary, Finance Division, Ministry of Finance, GoB, at the latter's office, Bangladesh Secretariat, Dhaka.

The other members of the ICAB delegation were MBM Lutful Hadee FCA, Vice President (Education & Examinations), Council Member and Immediate-Past President Md Moniruzzaman FCA and Shubhashish Bose, Chief Executive Officer.

During the meeting, the President of ICAB updated the Finance Secretary on the Institute's activities. Matter discussed with the Finance Secretary included how the members of the ICAB could better serve the country in ensuring transparency, integrity etc. in the financial sector of the country, how foreign direct investment could be attracted, how the tax payers could be motivated to pay more tax to the Govt. exchequer. The President-ICAB assured full cooperation of the Institute to the Financial Reporting Council under the Finance Division. Concerted efforts were also stressed upon by the President of the ICAB.

In response, Dr Md Khairuzzaman Mozumder, Secretary, Finance Division, Ministry of Finance, GoB lauded the initiatives of ICAB and assured full cooperation of the division to the institute in the coming days. He appreciated the successful arrangement of the 24th ICAB National Award giving ceremony on 10 September 2024 at Pan Pacific Sonargaon Hotel, Dhaka, where he was one of the special guests.

Courtesy Call on Hon'ble Adviser, Ministry of Planning and Ministry of Education, GoB



26 September 2024: A delegation of ICAB led by its current President Mohammed Forkan Uddin FCA paid a courtesy call on Wahiduddin Mahmud, Hon'ble Adviser, Ministry of Planning and Ministry of Education, GoB, at the latter's office, Agargaon, Sher-E-Bangla Nagar, Dhaka.

The other members of the ICAB delegation were MBM Lutful Hadee FCA, Vice President (Education & Examinations) and Council Member & Immediate-Past President Md Moniruzzaman FCA.

Mr. Wahiduddin Mahmud was briefed on the activities of ICAB including bringing discipline & ensuring transparency, accountability and good governance in the economy of the country. The President mentioned that the ICAB produces skilled manpower by imparting Chartered Accountancy Education and is the primary regulator of the profession.

Attention of the Hon'ble Adviser was drawn to the infrastructural and institutional development of the ICAB. He was apprised that ICAB needs to undertake a number of development projects including academic campus, 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. Academic building in Port City Chattogram along with students' hostel is also needed for the regional development of ICAB-opined by the President. He also mentioned that the Institute had submitted Development Project Proposal (DPP) and Technical Assistance

Project Proposal (TAPP) separately for infrastructural and institutional development of the ICAB as Bangladesh needs chartered accountants in a larger number to serve the growing diversified business and economy.

ICAB delegates thanked the Hon'ble Adviser for giving the opportunity to pay courtesy call on him. They sought cooperation from Ministry of Planning and Ministry of Education to strengthen and improve the accounting and auditing profession. The delegation also wished him all-out success.

In response, Mr. Wahiduddin Mahmud lauded the role of ICAB whose members are playing a great role for the betterment of the economy. Recalling his previous engagement with ICAB he also assured ICAB delegates of full cooperation from Ministry of Planning and Ministry of Education to the institute in the coming days.

ICAB Delegation Met BSEC Chairman



28 October 2024: A delegation of ICAB led by its current President Mohammed Forkan Uddin FCA held a meeting with Khondoker Rashed Maqsood, Chairman, Bangladesh Securities and Exchange Commission (BSEC) upon invitation from him (BSEC Chairman), at the latter's office in Agargaon, Dhaka.

The other members of the ICAB delegation included MBM Lutful Hadee FCA, Vice President (Education & Examinations), Dewan Nurul Islam FCA, Past President and Chairman, Investigation and Disciplinary Committee (IDC) and Chief Executive Officer (CEO) of the Institute Shubhashish Bose. Commissioners of

BSEC Md Ali Akbar and Farzana Lalarukh and Kamrul Anam Khan FCMA, Chief Accountant, BSEC were also present at the meeting.

During the meeting, the President of ICAB apprised the BSEC Chairman that ICAB has been proactively working on quality assurance and disciplinary measures as the Institute is committed to responding to any complaints raised specially by regulators including BSEC. He opined that the Chief Financial Officer (CFO) of the listed entities should work more independently and with more responsibility and sincerity for complying with governance, integrity and accountability. Auditors should be given regulatory protection to ask for financial data from different authorities – he opined. Their remuneration should be enhanced for quality audit – he also stressed.

The President mentioned that audit is a reasonable assurance of accuracy, not absolute assurance. He was approached by the Chairman to submit some suggestions as mandatory requirements for external auditors and CFOs of companies, specially for listed companies.

Mr. Dewan Nurul Islam FCA, Past President and IDC Chairman of ICAB mentioned about zero tolerance of the IDC with regard to dealing with unethical professional activities of the members. He also mentioned about ensuring quality audit of firms through adequate resources.

The delegation also discussed various issues including appointment and remuneration of Independent Director, auditor protection, coordination among regulators etc. They also requested the Chairman to continue his kind support to the Institute for the betterment of Accounting Profession and the economy of the country.

In response, Mr. Khondoker Rashed Maqsood, Chairman, BSEC sought ICAB's cooperation to ensure Good Governance in the financial sector. He also assured his full cooperation to the Institute in the days to come.

Courtesy Call on Hon'ble Adviser, Ministry of Commerce and Ministry of Textiles & Jute, GoB



10 December 2024: A delegation of ICAB led by its current President Mr. Mohammed Forkan Uddin FCA paid a courtesy call on Mr. Sk. Bashir Uddin, Hon'ble Adviser, Ministry of Commerce and Ministry of Textiles & Jute, GoB at the latter's office, Bangladesh Secretariat, Dhaka. The other member of the ICAB delegation was Mr. Shubhashish Bose, Chief Executive Officer (CEO) of the Institute.

Mr. Sk. Bashir Uddin was briefed on the activities of ICAB including bringing discipline & ensuring transparency, accountability and good governance in the economy of the country. The President mentioned that the ICAB produces skilled manpower by imparting Chartered Accountancy Education and is the primary regulator of the profession. He also mentioned to the Hon'ble Adviser that Chartered Accountants are conducting statutory audits as per Company Act, 1994. He requested the support of the Ministry of Commerce as the parent ministry in professional development.

In response, Mr. Sk. Bashir Uddin, Hon'ble Adviser, Ministry of Commerce and Ministry of Textiles & Jute, GoB lauded the role of ICAB whose members are playing a great role for the betterment of the economy. He assured ICAB delegates of full cooperation from the Ministry to the Institute in the coming days. He also wished to visit the ICAB as his own Institute (ICAB) at a convenient date to see for himself the activities, functions conducted and services rendered by the ICAB to the society.

6.0 Webinar and Online CPD

This year ICAB conducted a number of webinars and seminars to assist members in maintaining and enhancing their knowledge and skills on concurrent professional issues and matters which influence on the business, economy and finance of the country.

List of CPD Seminars, Members' Conferences, Webinars and in addition, Roundtable discussions held in the year 2024:

Sl. No.	Topic	Date	Paper Presenter	Session Chairman	Chief Guest
1.	Roundtable on "Monetary Policy Statement (January-June 2024)"	31 January 2024	Various	Mr Mohammed Humayun Kabir FCA, Council Member & Past President ICAB	Dr Shamsul Alam, Former State Minister, Ministry of Planning, GoB
2.	Webinar on "Compliance of Small and Medium-sized Practices (SMPs)"	11 February 2024	Mr Md Yasin Miah FCA, Council Member of ICAB	Mr Md Shahadat Hossain FCA, Council Member and Past President of ICAB	Chief Guest: Prof. Dr. Md. Masudur Rahman, Chairperson, Small and Medium Enterprise Foundation
3.	Discussion Meeting on "Various Professional issue"	12 February 2024	Mr Mahbub Ahmed Siddique FCA, Chief Operating Officer (COO) of ICAB	Mr Mohammed Forkan Uddin FCA, President ICAB	All members
4.	Webinar on "Recalibration of BASEL Architecture for the Banks to Promote Economic Growth"	05 March 2024	Dr Jamaluddin Ahmed FCA, Past President, ICAB	Mr Mohammed Humayun Kabir FCA, Council Member & Past President, ICAB	Dr Salehuddin Ahmed, Former Governor, Bangladesh Bank
5.	Webinar on "Sustainable Inclusive Economy"	11 March 2024	Mr Meer Sajed - ul Basher FCA, Principal & CEO of Sajed Meer, Chartered Accountants	Mr Nasir Uddin Ahmed FCA, Council Member & Past President, ICAB	Dr Atiur Rahman, Former Governor, Bangladesh Bank
6.	Roundtable Discussion on "Outcome of 13th Ministerial Conference, Abu Dhabi, UAE" (physically)	24 March 2024	Professor Mustafizur Rahman Distinguished Fellow Centre for Policy Dialogue (CPD)	Mr Mohammed Humayun Kabir FCA, Council Member & Past President, ICAB	Professor Mustafizur Rahman, Distinguished Fellow, Centre for Policy Dialogue (CPD)
7.	Webinar on "Updates in Corporate Reporting, Auditing & Ethical Standards"	22 April 2024	Mr Sk Ashik Iqbal FCA, CPA (USA), Partner, Nurul Faruk Hasan & Co, Chartered Accountants	Mr Muhammad Farooq FCA, Council Member & Past President-ICAB	Dr Mizanur Rahman, Commissioner, BSEC

Sl. No.	Topic	Date	Paper Presenter	Session Chairman	Chief Guest
8.	Roundtable Discussion on “Pre-Budget Discussion Highlighting Income Tax, VAT, Customs duty, Sector-wise allocation of Budget, external debt, etc.”	28 April 2024	Various	Mr Mohammed Humayun Kabir FCA, Council Member & Past President, ICAB	Dr Shamsul Alam, Former State Minister, Ministry of Planning, GoB
9.	Webinar on “Overview of IFRS S1 and S2 and its implication – Bangladesh perspective”	09 May 2024	(i) Mr Sk Ashik Iqbal, FCA, Partner, Nurul Faruk Hasan & Co., Chartered Accountants and (ii) Mr AKM Azharul Haque ACA, Director, Audit & Assurance, Nurul Faruk Hasan & Co., Chartered Accountants	Mr Akhtar Sohel Kasem FCA, Past President – ICAB	Dr Md Hamid Ullah Bhuiyan, Chairman, Financial Reporting Council (FRC), Bangladesh
10.	Webinar on “Data analytics, Artificial Intelligence and Transformation of Audit”	04 July 2024	Mr Ahmed Farzan Anik CPA (USA), Auditor, Ernst & Young (Chicago, USA)	Dr Mahmudul Hasan Khusru FCA, Council Member & Past President, ICAB	Dr Shaikh Shamsuddin Ahmed, Commissioner, BSEC
11.	Seminar on “Salient features of Finance Act 2024”	07 July 2024	Mr Snehasish Barua FCA, Partner, Snehasish Mahmud & Co., Chartered Accountants	Mr Md Humayun Kabir FCA, Chairman-TCLC, and Council Member & Past President-ICAB	Mr AKM Badiul Alam, Member (Tax Policy), NBR
12.	Webinar on “IFRS 18: Presentation and Disclosure in Financial Statements”	20 August 2024	Mr Shah Md Mohin Uddin FCA, ACA (ICAEW), Partner, Hasan Mohin, Chartered Accountant	Mr A F Nesaruddin FCA, Past President-ICAB	Mr Akhtar Sohel Kasem FCA, Past President-ICAB
13.	Inaugural ceremony of the software system titled ‘Single Point of Online Services for Members and Other Stakeholders	25 August 2024	Mr Mohammad Deloar Hossain, Senior Deputy Director (IT), demonstrated the functional aspects of the system	Mr Mohammed Forkan Uddin FCA, President ICAB	All members
14.	Webinar on “Embracing Technology in Audit Practice - Challenges and Opportunities”	05 September 2024	Ms Maria Howlader FCA, Vice President-ICAB	Dr Mahmudul Hasan Khusru FCA, Council Member & Past President - ICAB	Mr Malcolm Bacchus, President, ICAEW

Subject: CPD Seminar on Finance Act 2024

07 July 2024



The seminar on the 'Salient Features of Finance Act 2024: Investment Perspective' was organised by the Institute of chartered Accountants of Bangladesh (ICAB) at its auditorium.

AKM Badiul Alam, Member (Tax Policy), National Board of Revenue (NBR) was present as the chief

guest. Dr. Nasiruddin Ahmed, Former Chairman of NBR and Dr. Ahsan H. Mansur, Executive Director of the Policy Research Institute of Bangladesh were the panel speakers connected through online zoom with the seminar. Snehasish Barua FCA, Partner, Snehasish Mahmud & Co., Chartered Accountants, presented the keynote paper while ICAB President Mohammed Forkan Uddin FCA delivered an address of welcome. Mohammed Humayun Kabir FCA, Chairman- TLC, Council Member & Past President-ICAB moderated the session while Md. Johirul Islam FCA, Vice President (Technical & Regulatory Affairs), ICAB gave the closing remarks. The opening remark was made by Shubhashish Bose, CEO of the Institute.

In the seminar the keynote presenter provided an overview of the changes brought about by the Finance Act 2024 and the SROs issued thereafter. With the detailed examples of impacts on businesses by the changed provisions of the finance Act 2024, the paper presenter provided accurate and updated facts and figures citing from the Act

Subject: Compliance of Small and Medium-sized Practices (SMPs)

11 February 2024

Prof Dr Md Masudur Rahman, Chairperson, Small and Medium Enterprise Foundation was the chief guest; Salahuddin Mahmud, Managing Director, Small and Medium Enterprise Foundation was the special guest; Md Shahadat Hossain FCA, Council Member & Past President, ICAB, was the session chairman; Md Yasin Miah FCA, Council Member, ICAB was the paper presenter; Maria Howlader FCA, Vice President, ICAB and Md Abdul Kader Joaddar FCA, Council Member, ICAB were the Panelists.



Subject: Recalibration of BASEL Architecture for the Banks to Promote Economic Growth

05 March 2024



Dr. Salehuddin Ahmed, Former Governor, Bangladesh Bank was the chief guest; Abu Farah Md Nasser, Former Deputy Governor, Bangladesh Bank was the special guest; Mohammed Humayun Kabir FCA, Past President & Council Member, ICAB was the session chairman; Dr. Jamaluddin Ahmed FCA, Past President-ICAB was the paper presenter; Subhash Chandra Das FCMA, FCA, Deputy Managing Director, Sonali Bank Ltd; Md Abdul Kader Joaddar FCA, Council Member, ICAB and Dipti Rani Hazra, Director and Senior Faculty Member, Bangladesh Bank Training Academy, Bangladesh Bank were the Panelists.

Subject: Sustainable Inclusive Economy

11 March 2024

Dr. Atiur Rahman, Former Governor, Bangladesh Bank was the chief guest; Nasir Uddin Ahmed FCA, Council Member & Past President, ICAB was the session chairman; Meer Sajed-ul Basher FCA, Principal & CEO, Sajed Meer, Chartered Accountants was the paper presenter; Dr. Mohammad Abu Yusuf, Director General (Additional Secretary), Monitoring Cell, Finance Division, Ministry of Finance, GoB; Dr. Khondaker Golam Moazzem, Research Director, Centre for Policy Dialogue (CPD) and Dr. Ashikur Rahman, Senior Economist, Policy Research Institute Bangladesh were the Panelists.



Subject: Updates on Corporate Reporting, Auditing and Ethical Standards

22 April 2024



Dr. Mizanur Rahman, Commissioner, Bangladesh Securities and Exchange Commission (BSEC) was the chief guest; Muhammad Farooq FCA, Council Member & Past President, ICAB was the session chairman; Sk. Ashik Iqbal FCA, CPA (USA), Partner, Nurul Faruk Hasan & Co., Chartered Accountants was the paper presenter; Md Tazul Islam FCA, Partner, Rahman Rahman Huq, Chartered Accountants; Al Amin Redwanur Rahman FCA (ICAB), ACA (ICAEW), Partner, Islam Hoque Hanif & Co., Chartered Accountants; and

AKM Azharul Haque ACA, Director, Audit & Assurance, Nurul Faruk Hasan & Co., Chartered Accountants were the Panelists.

Subject: Overview of IFRS S1 & S2 and Its Implication: Bangladesh Perspective

09 May 2024

Dr Md Hamid Ullah Bhuiyan, Chairman, Financial Reporting Council (FRC) was the chief guest; Akhtar Sohel Kasem FCA, Past President, ICAB and Senior Partner, A Qasem & Co., Chartered Accountants was the session chairman; Sk. Ashik Iqbal FCA, CPA (USA), Partner, Nurul Faruk Hasan & Co., Chartered Accountants and AKM Azharul Haque ACA, Director (Audit & Assurance), Nurul Faruk Hasan & Co, Chartered Accountants, were paper presenter; Sabbir Ahmed FCA, Council Member, ICAB and Md Rokonzaman FCA, Partner, ACNABIN, Chartered Accountants were the Panelists.

Subject: Data Analytics, Artificial Intelligence and Transformation of Audit

04 July 2024

Dr. Shaikh Shamsuddin Ahmed, Commissioner, Bangladesh Securities and Exchange Commission (BSEC) was the chief guest; Dr. Mahmudul Hasan Khusru FCA, Council Member and Past President, ICAB was the session chairman; Ahmed Farzan Anik CPA (USA), Auditor, Ernst & Young (Chicago, USA), was paper presenter; Khondkar Atique-e-Rabbani FCA, Managing Director, The Computers Ltd. and Sk. Ashik Iqbal FCA, CPA (USA), Partner, Nurul Faruk Hasan & Co., Chartered Accountants were Panelists.



Subject: IFRS 18: Presentation and Disclosure in Financial Statements

20 August 2024



Akhtar Sohel Kasem FCA, Past President, ICAB was the chief guest; A F Nesaruddin FCA, Past President, ICAB was the session chairman; Shah Md Mohin Uddin FCA, ACA (ICAEW), Partner, Hasan Mohin, Chartered Accountants was the paper presenter.

Subject: Embracing Technology in Audit Practice: Challenges and Opportunities

05 September 2024

Malcolm Bacchus, President, the Institute of Chartered Accountants in England and Wales (ICAEW) joined as the chief guest; Dr. Mahmudul Hasan Khusru FCA, Council Member and Past President, ICAB was the session chairman; Maria Howlader FCA, Vice President, ICAB, was paper presenter; Md Abdul Kader Joaddar FCA, Council Member, ICAB; Muhammad Mehedi Hasan FCA, Partner, Rahman Rahman Huq, Chartered Accountants; and Sk. Ashik Iqbal FCA, Partner, Nurul Faruk Hasan & Co., Chartered Accountants were the 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 enhancing commercial, finance and technical knowledge that are fundamental to boosting up careers and benefit in the long run. During the year 2024, the ICAB organised a number of trainings and workshops on different subjects.

List of Training and Workshops held in the Year 2024:

Sl. #	Name of the Training	Period & Duration	Number of Participants	Facilitators	Mode of Training (Physical/ Virtual)
1.	Training on 'Transfer Pricing Regulations & Practice'	21 January 2024	13 Members of ICAB and Others Organisations	Mr Md Kamruzzaman FCA	Physical
2.	Training on 'Audit Procedures of Non-Banking Financial Institutions'	24 January 2024	16 Members of ICAB and Others Organisations	Mr Sk Ashik Iqbal FCA, CPA (USA)	Physical
3.	Training on 'Sustainability Reporting'	01 February 2024	30 Members of ICAB and Others Organisations	Mr Sk Ashik Iqbal FCA, CPA (USA)	Physical
4.	Training on 'Audit Procedures of Banks'	13 February 2024	16 Members of ICAB and Others Organisations	Mr. Manik Majumder FCA	Physical
5.	Workshop on 'Different Cash Incentives Issues'	19 February 2024	22 Members of ICAB and Others Organisations	Mr Muhammad Razi Hassan Bhuiyan FCA	Physical
6.	'Workshop on 'Significant Audit Areas'	27 February, 04 & 05 March 2024	45 Members of ICAB and Others Organisations	Mr Mohammad Gias Uddin ACA; and Mr Jahidul Ahasan ACA	Physical
7.	Training on 'Essentials - A Focus on IFRS 16 Leases'	10 March 2024	15 Members of ICAB and Others Organisations	Mr Sk Ashik Iqbal FCA, CPA (USA)	Physical
8.	Workshop on 'Audit Practice for Beginners: Issues, Challenges & Way Forward'	23 March 2024	30 Members of ICAB and Others Organisations	Ms Momena Hossain Rupa FCA; Mr Mohammad Gias Uddin ACA; and Mr Jahidul Ahasan ACA	Physical
9.	Training on 'Minimum Audit Documentation for Each Audit Client'	1, 2 & 3 April 2024	32 Members of ICAB and Others Organisations	Mr Mohammad Salahuddin Chowdhury FCA; Mr Sk Md Tarikul Islam FCA (ICAB), ACA (Eng & Wales); and Mr Sk Ashik Iqbal FCA, CPA (USA)	Physical/ Online

Sl. #	Name of the Training	Period & Duration	Number of Participants	Facilitators	Mode of Training (Physical/Virtual)
10.	Training on 'Income TAX Act 2023 and VAT Act'	29, 30 April & 02 May 2024	35 Members of ICAB and Others Organisations	Mr Kazi Rezaul Hasan, NBR; Mr Md Mohidul Islam Chowdhury, NBR; Mr Rakesh Saha FCA; Mr Nur Ahammed Suprim FCA; and Mr Md Kamruzzaman FCA	Physical/O nline
11.	Training on 'Public Financial Management'	11 May 2024	45 Members of ICAB and Others Organisations	Mr Mohammad Muslim Chowdhury	Physical/O nline
12.	Training on 'Advanced Excel and Financial Modeling'	13, 14, 15 & 16 May 2024	25 Members of ICAB and Others Organisations	Mr Md Anowar Hossain Fakir	Physical
13.	Training Programme of 'Case Ware Working Paper, Smart Sync and Audit International'	23, 24 April & 21 May 2024	25 Members of ICAB and Others Organisations	Mr Golam Fazlul Kabir FCA; and Mr Bhola Nath Kundu FCA	Physical
14.	Training on 'IFRS 9: Financial Instruments & IFRS 12: Disclosure of Interests in Other Entities'	26 May 2024	32 Members of ICAB and Others Organisations	Mr Sk Ashik Iqbal FCA, CPA (USA)	Physical/O nline
15.	Workshop on Implementation of Audit Practice Software for CA Firms in Bangladesh	27 May 2024	70 Members of ICAB	Maria Howlader FCA, Vice-president, ICAB	Physical
16.	'Workshop on 'Significant Audit Areas'	3, 4 & 5 June 2024	30 Members of ICAB and Others Organisations	Mr Mohammad Gias Uddin ACA; and Mr Jahidul Ahasan ACA	Physical/O nline
17.	Training on 'Audit Practice for Beginners: Issues, Challenges & Way Forward'	11 & 12 June 2024	13 New CoP Members of ICAB	Mr Mohammad Gias Uddin ACA; and Mr. Jahidul Ahasan ACA	Physical
18.	Training on 'Audit Practice for Beginners: Issues, Challenges & Way Forward'	25 June & 04 July 2024	56 New CoP Members of ICAB	Ms Momena Hossain Rupa FCA; Mr Mohammad Gias Uddin ACA; and Mr Jahidul Ahasan ACA	Physical

Sl. #	Name of the Training	Period & Duration	Number of Participants	Facilitators	Mode of Training (Physical/Virtual)
19.	Training on 'Income TAX Act 2023 and VAT & SD Act 2012'	27, 28 & 29 August 2024	67 Members of ICAB and Others Organisations	Mr. Md. Mohidul Islam Chowdhury, NBR; Mr. Kazi Rezaul Hasan, NBR; Mr. Snehasish Barua FCA; Mr Rakesh Saha FCA; and Mr Nur Ahammed Suprim FCA	Physical/O nline
20	Training of the Trainers (ToT) programme for Audit Practice Software Implementation 2024'	31 August & 07 September 2024	28 Members of ICAB	Mr. Golam Fazlul Kabir FCA; and Mr. Bhola Nath Kundu FCA	Physical
21.	Training on 'Sustainability Reporting'	28 October 2024	24 Members of ICAB and Others Organisations	Mr. Sk. Ashik Iqbal FCA, CPA (USA)	Physical
20	Training on 'Income TAX Act 2023 and VAT & SD Act 2012'	3, 4 & 5 December 2024	52 Members of ICAB and Others Organisations	Mr. Md. Mohidul Islam Chowdhury, NBR; Mr. Kazi Rezaul Hasan, NBR; Mr. Snehasish Barua FCA; Mr. Rakesh Saha FCA; Mr. Nur Ahammed Suprim FCA; and Mr. Md. Kamruzzaman FCA	Physical/ Online

7.2 Detailed Activities of Technical Standards, Research & Training

Training on 'Transfer Pricing Regulations & Practice'

21 January 2024: ICAB organized the training on 'Transfer Pricing Regulations & Practice' at ICAB Training Room, CA Bhaban, Dhaka. The resource person of the training was Md. Kamruzzaman FCA, Managing Partner, M Rashid Zaman & Co., Chartered Accountants. A total of 13 Members of ICAB and other organisations participated in the training.

Training on 'Audit Procedures of Non-Banking Financial Institutions'

24 January 2024: ICAB organized the training on 'Audit Procedures of Non-Banking Financial Institutions' at ICAB Training Room, CA Bhaban, Dhaka. The resource person for the training was Sk. Ashik Iqbal FCA, CPA (USA), Partner, Nurul Faruk Hasan & Co., Chartered Accountants. A total of 16 Members of ICAB and other organisations participated in the training.

Training on 'Sustainability Reporting'

01 February 2024: ICAB organized the training on 'Sustainability Reporting' at ICAB Training Room, CA Bhaban, Dhaka. The resource person for the training was Sk. Ashik Iqbal FCA, CPA (USA), Partner, Nurul Faruk Hasan & Co., Chartered Accountants. A total of 30 Members of ICAB and other organisations participated in the training.

Training on 'Audit Procedures of Banks'

13 February 2024: ICAB organized the training on 'Audit Procedures of Banks' at ICAB Training Room, CA Bhaban, Dhaka. The resource person of the training was Manik Majumder FCA, Assistant Vice President (Accounts Department), Bank Asia Limited. A total of 16 Members of ICAB and other organisations participated in the training.

Workshop on 'Different Cash Incentives Issues'

19 February 2024: ICAB organized the workshop on 'Different Cash Incentives Issues'

at ICAB Training Room, CA Bhaban, Dhaka. The resource person of the training was Muhammad Razi Hassan Bhuiyan FCA, Senior Manager, Audit and Advisory Services, Hoda Vasi Chowdhury & Co., Chartered Accountants. A total of 22 Members of ICAB and other organisations participated in the training.

'Workshop on 'Significant Audit Areas'

27 February, 4 & 5 March 2024: ICAB organized the workshop on 'Significant Audit Areas' at ICAB Training Room, CA Bhaban, Dhaka. The resource persons of the training were Mohammad Gias Uddin ACA, Deputy Director (FRM & PR)-Technical & Regulatory Affairs, ICAB; and Jahidul Ahasan ACA, Deputy Director (FRM & PR)-Technical & Regulatory Affairs. A total of 45 Members of ICAB and others organisations participated in the Workshop.

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

10 March 2024: ICAB organized the training on 'Essentials - A Focus on IFRS 16 Leases' at ICAB Training Room, CA Bhaban, Dhaka. The resource person for the training was Sk. Ashik Iqbal FCA, CPA (USA), Partner, Nurul Faruk Hasan & Co., Chartered Accountants. A total of 15 Members of ICAB and other organisations participated in the training.

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

23 March 2024: ICAB organized the workshop on 'Audit Practice for Beginners: Issues, Challenges & Way Forward' at ICAB Training Room, CA Bhaban, Dhaka. The resource persons of the training were Momena Hossain Rupa FCA, Senior Deputy Director, 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. A total of 30 new Certificate of Practice (CoP) Members of ICAB participated in the Workshop.

Training on 'Minimum Audit Documentation for Each Audit Client'

1, 2 & 3 April 2024: ICAB organized the training on 'Minimum Audit Documentation for Each Audit Client' at ICAB Training Room, CA Bhaban, Dhaka. The resource persons of the workshop were Mohammad Salahuddin Chowdhury FCA; Sk. Md. Tarikul Islam FCA (ICAB), ACA (Eng & Wales); and Sk. Ashik Iqbal FCA, CPA (USA). A total of 32 Members of ICAB and other organisations participated in the training Session.

Training on 'Income TAX Act 2023 and VAT Act'

29, 30 April & 02 May 2024: ICAB organised the training on 'Income TAX Act 2023 and VAT & SD Act 2012' at ICAB Training Room, CA Bhaban, Dhaka. The facilitators of the training were Md. Mohidul Islam Chowdhury, Joint Commissioner, Taxes Zone 10, National Board of Revenue, Bangladesh; Kazi Rezaul Hasan, Joint Commissioner, Customs House, National Board of Revenue, Bangladesh; Snehasish Barua FCA, Partner, Snehasish Mahmud & Co., Chartered Accountants; Rakesh Saha FCA, Partner-Tax & Regulatory Services, Ernst & Young Advisory Services Bangladesh Limited; Nur Ahammed Suprim FCA, Director-Tax and Legal, Nurul Faruk Hasan & Co., Chartered Accountants (Deloitte in Bangladesh) and Kamruzzaman FCA, Managing Partner, M Rashid Zaman & Co., Chartered Accountants. A total of 35 Members of ICAB and other organisations participated in the training Session.

Training on 'Case Ware Working Paper, Smart Sync and Audit International'

23, 24 April & 21 May 2024: ICAB organised the training on 'CaseWare Working Paper, SmartSync and Audit International' at ICAB Training Room, CA Bhaban, Dhaka. The facilitators of the training were Golam Fazlul Kabir FCA, Partner, Aziz Halim Khair Choudhury, Chartered Accountants; and Bhola Nath Kundu FCA, Partner, Tasnuva Mahedi Bhola, Chartered Accountants. A total of 25 Members of ICAB participated in the training Session.

Training on Public Financial Management



11 May 2024: ICAB organised a training on 'Public Financial Management' at ICAB Training Room, CA Bhaban, Dhaka. The resource person of the training was Mohammad Muslim Chowdhury, Former Comptroller and Auditor General of Bangladesh. A total of 45 Members of ICAB and other organisations participated in the training session.

Training on 'Advanced Excel and Financial Modeling'

13, 14, 15 & 16 May 2024: ICAB organised the training on 'Advanced Excel and Financial Modeling' at ICAB Training Room, CA Bhaban, Dhaka. The resource person of the training was Md Anwar Hossain Fakir, Lead Consultant, Training. A total of 45 members of ICAB and others organisations participated in the training session.

Training on 'IFRS 9: Financial Instruments & IFRS 12: Disclosure of Interests in Other Entities'

26 May 2024: ICAB organised the training on 'IFRS 9: Financial Instruments & IFRS 12: Disclosure of Interests in Other Entities' at ICAB Training Room, CA Bhaban, Dhaka, while resource person of the training was Sk. Ashik Iqbal FCA, CPA (USA), Partner, Nurul Faruk Hasan & Co., Chartered Accountants.

Workshop on Implementation of Audit Practice Software for CA Firms

27 May 2024: ICAB organised the workshop on 'Implementation of Audit Practice Software for CA Firms' at ICAB Training Room, CA Bhaban, Dhaka. The facilitator of the training was Maria Howlader FCA, Vice-president, ICAB. A total of 70 Members of ICAB participated in the training.

Workshop on Significant Audit Areas

03, 04 & 05 June 2024: ICAB organised the workshop on “Significant Audit Areas” at ICAB Training Room, CA Bhaban, Dhaka. The resource persons of the workshop were Mohammad Gias Uddin ACA and Jahidul Ahasan ACA, Deputy Directors, (Financial Report Monitoring and Practice Review)-ICAB. A total of 30 Members of ICAB and other organisations participated in the training session.

Training on Audit Practice for Beginners

11 June 2024: A training programme on “Audit Practice for Beginners: Issues, Challenges & Way Forward” was started from 11 June and it ended on 04 July 2024 at ICAB Training Room, CA Bhaban, Dhaka. The resource persons of the training were Momena Hossain Rupa FCA, Senior Deputy Director, ICAB, Mohammad Gias Uddin ACA and Jahidul Ahasan ACA, Deputy Directors, (Financial Report Monitoring and Practice Review)-ICAB. A total of 70 new Certificate of Practice (CoP) Members of ICAB participated in the training session.

Training on ‘Income TAX Act 2023 and VAT & SD Act 2012’

27, 28 & 29 August 2024: ICAB organised the training on ‘Income TAX Act 2023 and VAT & SD Act 2012’ at ICAB Training Room, CA Bhaban, Dhaka. The facilitators of the training were Kazi Rezaul Hasan, Deputy Commissioner, Customs House, National Board of Revenue, Bangladesh; Md. Mohidul Islam Chowdhury, Deputy Commissioner, Taxes zone 14, National Board of Revenue, Bangladesh; Snehasish Barua FCA, Partner, Snehasish Mahmud & Co., Chartered Accountants; Rakesh Saha FCA, Partner-Tax & Regulatory Services, Ernst & Young Advisory Services Bangladesh Limited; and Nur Ahammed Suprim FCA, Director-Tax and Legal, Nurul Faruk Hasan & Co., Chartered Accountants (Deloitte in Bangladesh). A good number of ICAB members participated in the training.

Training on Sustainability Reporting

28 October 2024: ICAB organised the training on “Sustainability Reporting” at ICAB Training Room, CA Bhaban, Dhaka. The resource person of the training was Sk. Ashik Iqbal FCA, CPA (USA), Partner, Nurul Faruk Hasan & Co., Chartered Accountants. A total of 24 Members of ICAB and others organisations participated in the training session.

Training on ‘Income TAX Act 2023 and VAT & SD Act 2012’

3, 4, & 5 December 2024: ICAB organised the training on ‘Income TAX Act 2023 and VAT & SD Act 2012’ at ICAB Training Room, CA Bhaban, Dhaka. The facilitators of the training were Md. Mohidul Islam Chowdhury, Joint Commissioner, Taxes Zone 10, National Board of Revenue, Bangladesh; Kazi Rezaul Hasan, Joint Commissioner, Customs House, National Board of Revenue, Bangladesh; Snehasish Barua FCA, Partner, Snehasish Mahmud & Co., Chartered Accountants; Rakesh Saha FCA, Partner-Tax & Regulatory Services, Ernst & Young Advisory Services Bangladesh Limited; Nur Ahammed Suprim FCA, Director-Tax and Legal, Nurul Faruk Hasan & Co., Chartered Accountants (Deloitte in Bangladesh) and Kamruzzaman FCA, Managing Partner, M Rashid Zaman & Co., Chartered Accountants. A total of 52 Members of ICAB and other organisations participated in the training Session.

7.3 ICAB National Awards

24th ICAB National Award Giving Ceremony



10 September 2024: The Institute of Chartered Accountants of Bangladesh (ICAB) awarded 22 listed and non-listed entities in 13 different sectors including Private Sector Banks, Financial Services Sector, Manufacturing, Power and Energy sector, Diversified Holdings, Insurance (General & Life), NGOs/NPOs, Communication and Information Technology, Public Sector, Service Sectors, Corporate Governance and Integrated Reporting.

Apart from recognising the gold, silver and bronze positions in each sector, the “Merit” was also conferred on the eight entities on achieving minimum threshold scores in different sectors. Bank Asia PLC became the over-all winner of this competition.

A 11-member Jury Board recommended the list of winners of ICAB National Award for their best presented Annual Reports, Integrated Reporting, and Corporate Governance Disclosures-2023. During the year, ICAB-Review Committee for Published Accounts & Reports (RCPAR) received annual reports from 76 entities.

Being present as the chief guest Dr Salehuddin Ahmed, Hon'ble Adviser, Ministry of Finance, Ministry of Commerce and Ministry of Science and Technology, Government of the People's Republic of Bangladesh handed over the awards to the winners.



Dr. Md. Khairuzzaman Mozumder, Secretary, Finance Division, Ministry of Finance, Government of the People's Republic of Bangladesh; Md. Selim Uddin, Secretary, Ministry of Commerce, Government of the People's Republic of Bangladesh; and Md. Abdur Rahman Khan FCMA, Secretary, Internal Resources Division, Ministry of Finance, GoB and Chairman, National Board of Revenue (NBR) were present as special guests.

Distinguished guests from different ministries, trade bodies, regulators, stakeholders and award winning entities attended the ceremony.



ICAB President Mohammed Forkan Uddin FCA delivered an address of welcome and the Chairman of Review Committee for Published Accounts & Reports Mohammed Humayun Kabir FCA spoke on the background and award evaluation process at the ceremony held at a Hotel in the city.

Winners of ICAB BPA awards:

In Private Sector Banks, Bank Asia PLC and Shahjalal Islami Bank PLC became joint gold award winners while City Bank PLC became silver award winners and BRAC Bank PLC and United Commercial Bank PLC became joint bronze award winners.

In the Financial Services sector, IPDC Finance Limited became the gold award winner, and IDLC Finance PLC became the bronze award winner.

In Manufacturing sector, British American Tobacco Company Bangladesh Limited won the gold award, Walton Hi-Tech Industries PLC won silver award and Reckitt Benckiser (Bangladesh) PLC became bronze award winner.

In Power and Energy sector, United Power Generation & Distribution Company Ltd. became the silver award winner.

In Diversified Holdings sector, Advanced Chemical Industries Limited/ACI Limited won the bronze award.

In Insurance (General) sector, Green Delta Insurance Company Limited won gold award, Reliance Insurance Limited won silver award and City General Insurance Company Limited won bronze award.

In Insurance (Life) sector, National Life Insurance Company Limited became the bronze award winner.

In NGOs/NPOs sectors, SAJIDA Foundation won the silver award while Shakti Foundation for Disadvantaged Women won bronze award.

In Communication & IT sector, Robi Axiata Limited became the gold award winner, Grameenphone Ltd. silver award winner and Genex Infosys Limited became the bronze award winner.

In Service Sector, Unique Hotel & Resorts PLC won the bronze award.

In Corporate Governance, Bank Asia PLC became the gold award winner, Shahjalal Islami Bank PLC became the silver award winner and BRAC Bank PLC won the bronze award.

In Integrated Reporting, Bank Asia PLC and Shahjalal Islami Bank PLC became joint gold award winners, IDLC Finance PLC. won the



silver award and BRAC Bank PLC won the bronze award.

The awards for the Infrastructure and Construction, and Agriculture categories could not be considered because the participating entities scored below the threshold marks.

Meeting of Jury Board of RCPAR



17 August 2024: The meeting of the Jury Board to review the recommended list of Award Winners and Merit Certificate Winners of 24th ICAB National Award competition was held at ICAB Council Hall under the Chairmanship of Mahbub Ahmed, Former Senior Secretary to the Govt. of Bangladesh; Former Alternate Executive Director to the ADB and Director to the Board of Bangladesh Bank. Other members of the Jury Board were Ahmed Ataul Hakeem FCMA, Former Comptroller & Auditor General of Bangladesh; CQK Mustaq Ahmed, Chairman, Prime Bank Investment Ltd. and Former Chairman, FRC, Bangladesh; Dr. Muhammad Abdul Mazid, Advisor, South East Asian Cooperation (SEACO) Foundation and Former Chairman, NBR; 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; Prof. Dr. Mustafizur Rahman, Distinguished Fellow, Centre for Policy Dialogue; Shamsul Huq Zahid, Editor, The Financial Express; Dr. Mahmuda Akhter, Former Executive President, BICM and Professor, Department of AIS, University of Dhaka; Kashem Humayun, Managing Editor, The daily Sangbad; and Barrister Nihad Kabir, Advocate, Bangladesh Supreme Court and Former President, MCCI were present in the meeting.



ICAB President Mohammed Forkan Uddin FCA and Chairman of RCPAR Md. Humayun Kabir FCA delivered address of welcome and brief of awards respectively. 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 procedure of the tabulation of the results.

The Jury Board noted the details. The Board concluded that the selection of winners was fair, unbiased and was made through a transparent methodology.

Knowledge Sharing Session on Changes in New SAFA Checklists for BPA Awards



13 January 2024: A Knowledge Sharing Session, for CFOs/Company Secretaries/relevant persons who are involved with preparation of annual report of listed companies, public sector entities and NGOs, was held at ICAB Auditorium (9th Floor), CA Bhaban, Dhaka for discussion and briefing on the new SAFA Industry Checklist, SAFA Corporate Governance Checklist and SAFA NGO checklist effective for the Annual Reports 2023 and onwards.

Member Council & Past President-ICAB and Chairman of Review Committee for Published Accounts and Reports (RCPAR) of Council-ICAB Mohammed Humayun Kabir FCA chaired the programme. Md. Moniruzzaman FCA, Immediate Past President-ICAB and Co-Chairman of RCPAR gave the remarks in the event while ICAB CEO delivered opening remarks.

ICAB President Mohammed Forkan Uddin FCA in his speech congratulated ICAB award winners who won the awards in the 23rd ICAB National Award competition as well as winner of SAFA BPA Award competition last year and hopes that more listed entities will participate in coming years and ensure more transparency & good governance by providing more disclosures in the annual reports.

Momena Hossain Rupa FCA, Senior Deputy Director-ICAB discussed the major changes in different parts of these new criteria/checklist. A Question and Answer Session was also held after the presentation where Mohammed Humayun Kabir answered different queries received from the audience.

7.4 Implementation of Audit Practice Software for CA Firms in Bangladesh

In response to the increasing complexity of audit tasks and the need for greater efficiency and transparency in the accounting and audit profession, the Institute of Chartered Accountants of Bangladesh (ICAB) has embarked on a pioneering initiative to develop and implement Audit Practice Software for the needs of CA firms in Bangladesh. This software is expected to play a crucial role in streamlining audit processes, improving the quality of audits, and aligning local practices with international standards.

Key Objectives of the Initiative:

1. **Enhancing Audit Efficiency:** The software aims to automate repetitive tasks, allowing auditors to focus more on complex areas requiring professional judgment. It seeks to reduce manual work, saving time and effort in the audit process.
2. **Improving Quality and Consistency:** By providing standardised procedures and templates, the software will help ensure consistency across audits. This will enhance the quality of audits, ensuring compliance with both local regulations and international auditing standards.
3. **Facilitating Compliance with Regulations:** The software will be designed to help CA firms adhere to the regulations set by the IFAC and other regulatory bodies. It will include features that assist in preparing reports in line with the requirements of the Institute of Chartered Accountants of Bangladesh and other governing bodies.
4. **Training and Development:** ICAB plans to provide physical training programmes for CA professionals to maximise the use of the software. This will empower firms, especially smaller ones, with tools to improve their audit practices, even if they have limited access to advanced technology.

1. **Enhancing Transparency and Accountability:** The software will help enhance the transparency of audit engagements, enabling better tracking of audit progress and clearer documentation of audit trails, which is essential for quality control and future reference.
2. **Support for Risk Assessment:** It will include built-in tools for risk assessment, helping auditors to better identify potential issues and risks in the audited entities. This is particularly important in an environment where business activities and regulatory requirements are continuously evolving.

Activities during the Year 2024:

1. A 3-day physical training programme on “CaseWare Working Paper, SmartSync, and Audit International” was conducted, with 26 participants (both members and students of CA firms) attended the training.
2. A workshop on “Implementation of Audit Practice Software for CA Firms in Bangladesh” was organised, with a total of 83 members participated.
3. An initiative to develop a “Train the Trainer” (ToT) programme has been launched to raise awareness among practicing members in Bangladesh. Under this programme, 30 members have expressed interest in becoming trainers for the implementation of the Audit Software. ICAB will provide free access to the software license for 4 months for training and learning purposes.
4. A project has been undertaken to develop ICAB’s own Audit Practice Software for the use of all CA firms in Bangladesh.

Workshop on Audit Practice Software for CA Firms in Bangladesh



27 May 2024: ICAB organised the workshop on “Implementation of Audit Practice Software for CA Firms in Bangladesh” at ICAB Auditorium where ICAB President Mohammed Forkan Uddin FCA, Past President & Council Member Mohammed Humayun Kabir FCA, Immediate Past President Md. Moniruzzaman FCA, Past President Muhammed Farhad Hussain FCA, CEO Shubhashish Bose, and Chief Operating Officer Mahbub Ahmed Siddique FCA spoke.

ICAB Vice President & Chairman of the Project on Development & Implementation of Audit Practice Software for CA Firms in Bangladesh Maria Howlader FCA made an introductory speech on the theme of workshop while the keynote paper on CaseWare Working Paper and Audit International was presented by Ken Chan, Product Specialist of CaseWare Asia Pte Ltd.



A live demo session on Audit Practice Software: CaseWare Working Paper was conducted by Audit Software Experts Golam Fazlul Kabir FCA and Bhola Nath Kundu FCA. Practicing Member of ICAB participated in the workshop. Discussants of the workshop were Audit Software Experts Ali Amjad Choudhury FCA and Al Amin Redwanur Rahman FCA.

ICAB Organised Training for Trainers Programme on Audit Practice Software



31 August 2024: The Training for Trainers programme on Audit Practice Software was started from 31 August 2024 under the guidance of ICAB Vice President (Operations & Members’ Services) Maria Howlader FCA. The inauguration of the ToT programme was held at ICAB training room where ICAB Vice President MBM Lutful Hadee FCA, and Vice President Maria Howlader FCA herself along with Bhola Nath Kundu FCA were present.

A total of 30 Chartered Accountants registered to participate in the training while they would get two months free access to the license of the Audit Software during the training. All the participants will be the future trainers of the software. The facilitators of the training was Bhola Nath Kundu FCA, Partner, Tasnuva Mahedi Bhola, Chartered Accountants.

7.5 Registered Accounting Technician (RAT) and Certified Accounting Professional (CAP)

Workshop on "Code of Ethics"



19-20 October 2024: The Institute of Chartered Accountants of Bangladesh (ICAB) launched a new certification titled 'Registered Accounting Technician (RAT) & Certified Accounting Professional (CAP)' for the partly qualified course-completed CA students since December 2021. In this connection, a 2-day workshop on "Code of Ethics" was organised at the ICAB Auditorium, CA Bhaban. A total of 87 participants under RAT & CAP took part in the workshop. Currently, there are 264 members in both RAT and CAP.

Benefits of This Programme:

- Successful participants will be able to write the designatory letters, RAT or CAP after their names upon successful completion of the workshop;
- They will be able to keep themselves updated with the latest knowledge on Accounting, Auditing, Information Technology & finance by participating in various trainings to be provided by ICAB;
- Successful participants will have access to various Job Circulars disseminated by ICAB on behalf of various corporates;
- This would allow students to increase bond and networking with ICAB members; and
- They will feel distinguished from others for having the RAT or CAP Certification provided by ICAB.

Eligibility of Participants:

For RAT (Registered Accounting Technician)

a) Complete Articleship; b) Pass: (i) Accounting and (ii) Principle of Taxation or Assurance Courses of Certificate Level

For CAP (Certified Accounting Professional)

a) Complete Articleship; b) Pass: all papers of the Certificate Level exams; c) Pass: (i) Financial Accounting & Reporting, (ii) Tax Planning & Compliance and (iii) Audit & Assurance courses of Professional Level.

8.0 Examination and Student Affairs

8.1 Examination

Holding CA examination is one of the primary responsibilities of ICAB. Year 2024 is remarkable for the Examination of ICAB for some reasons:

Exams Held in all ICAB Exam 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, Barishal, Sylhet, Mymensingh and London centres. Professional Level and Advanced Level examinations were held in Dhaka, Chattogram and London centres.

Highest Number of Candidates in the Examination: Year 2024 will be remembered for the appearance of the highest number of candidates so far ICAB has ever experienced in any session. In November-December 2024, the number of applicant for appearing at the examinations in all the three levels was 10,202. This was for the first time that the number of candidates has crossed 10,000.

Awarding Medals to the Deserving Candidates: After many years, ICAB introduced medal awarding to the deserving candidates on brilliant results in its examinations. A medal awarding ceremony was organised on 12 September 2024 to award bronze medals to 36 deserving students who cleared all the 07 papers of Certificate

Level in one go at his/her first due attempt. ICAB believes that this kind of awarding will motivate others to do well in the examination.

Pre-articled Students were Allowed to Appear at Professional Level Examinations: Earlier, pre-articled students were allowed to appear at Certificate Level Examination only. From January 01, 2024, ICAB allowed the pre-articled students to appear up to the Professional Level examination if they meet the required criteria. This has created a very positive impact in the minds of such students and they are now appearing at the Professional level examinations with rejuvenated enthusiasm. Consequently, the number of examinees in Professional Level has significantly increased this year.

Introduction to New Syllabus: To align with International Education Standards, ICAB has updated its curriculum and examinations on new curriculum have already started from November-December 2024.

Holding of IT Governance Examination Online: As per new curriculum, IT Governance examination of Professional Level has been introduced to be held online. Its curriculum has been intended to ensure that students can understand and apply knowledge relating to controls used in computer-based systems, and to encourage a systematic understanding and a systematic approach to the use of computers in organisations.

Centre-wise number of examinees in March-April 2024:

Level	Dhaka	Chattogram	Rajshahi	Rangpur	Khulna	Barishal	Sylhet	Mymensingh	Total
Certificate Level	4942	516	51	36	39	20	13	12	5629
Professional Level	2592	250	-	-	-	-	-	-	2842
Advanced Level	546	43	-	-	-	-	-	-	589

Centre-wise number of examinees in May-June 2024:

Level	Dhaka	Chattogram	Rajshahi	Rangpur	Khulna	Barishal	Sylhet	Mymensingh	Total
Certificate Level	5105	558	89	37	42	25	9	20	5885

Centre-wise number of examinees in July-August 2024:

Level	Dhaka	Chattogram	Rajshahi	Rangpur	Khulna	Barishal	Sylhet	Mymensingh	Total
Certificate Level	4929	597	74	44	56	30	13	30	5773
Professional Level	2876	282	-	-	-	-	-	-	3158
Advanced Level	589	47	-	-	-	-	-	-	636

Centre-wise number of examinees in November-December 2024:

Level	Dhaka	Chattogram	Rajshahi	Rangpur	Khulna	Barishal	Sylhet	Mymensingh	London	Total
Certificate Level	5134	618	95	45	52	37	13	25	1	6020
Professional Level	3276	296	-	-	-	-	-	-	2	3574
Advanced Level	562	46	-	-	-	-	-	-	-	608

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 2024

The results of Certificate Level March-April 2024 session were published on March 23, 2024 and those of Professional Level and Advanced Level of March-April 2024 session were published on May 07, 2024. The results of Certificate Level May-June 2024 session were published on June 29, 2024. The results of Certificate Level, Professional Level and Advanced Level of July-August session were published on October 01, 2024. The results of November-December 2024 session of all the levels will be published shortly. Level-wise results have been shown below:

Level	Appeared				Partly Passed				Fully Passed			
	MA	MJ	JA	ND	MA	MJ	JA	ND	MA	MJ	JA	ND
Certificate	5263	5492	5389		2018	2261	2200		330	358	369	
Professional	2237	-	2374		328	-	351		39	-	47	
Advanced	540	-	562		69	-	56		31	-	31	

8.2 Student Affairs

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

Education and Student Affairs Division (ESAD):

There are 5 (five) departments (Student Counseling & Placement, Articleship Management, Study Materials, Class Management and Library Management) of Education and Student Affairs Division (ESAD) situated at CA Bhaban (1st, 3rd & 7th floors) at 100 Kazi Nazrul Islam Avenue. Dhaka-1215. There are four classrooms, one teachers' room, one room and a desk there. Provided that, now regular activities of Education & Student Affairs Division start 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 at 6:00 pm to 10:00 pm on the ICAB-Academic premises at CA Bhaban. Now 24 teachers are joining in 12 sections for the classes of certificate, professional and advanced levels on virtual platform and through physical arrangement. The cumulative figures of the regular students are 8698 (CL: 4966, PL: 3354 & AL: 378); and 256 (PL: 173, AL: 83) with the members of 113 teachers. The Pre-articleship Training Course (PATC) for 300 students with 25 teachers are held every month. However, the activities of Education & Student Affairs Division are going

on in seven days in a week (keeping some daylong and evening shifts classes on Fridays and Saturdays) offline and online. The academic programme runs as cyclic-order platform over the year.

Major Activities:

- Education, and Branding initiative to attract the students
- Inter University Matters sharing waiver or exemption
- Awareness and Motivational Programmes for the students
- Student Counseling
- Registration or Enroll
- Class Processing and Utilization
- Teaching Quality Assessment and prepare the students to sit for exams
- e-Learning (relatively in automation and rest under ERP project)

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 exams.

The academic calendar for class programmes-2024 has been taken (maintaining safety measures as per directives of the government, and also the guidance of the concerned authority) in chart as under:

**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, 2024	Certificate Level	02December, 2023	01 March, 2024	90 days
	Exam Precatory Session (CL)	21 Feb, 2024	27Feb, 2024	07 days
	Class Tests (In course)	13 Feb, 2024	17 Feb, 2024	05 days
	Professional Level (PL)	26 December, 2023	05 March, 2024	71 days
	Advanced Level (AL)	-do-	-do-	-do-
	Special Classes for Professional & Advanced Level old stream (left 1/2 subjects) and C grade obtained students	01 February, 2024	02 March, 2024	30 days
	Review Session	03 March, 2024	05 March, 2024	03 days
	Past Questions' Solution Session	06 March, 2024	08 March, 2024	03 days
	Mock Exam	08 March, 2024	10 March, 2024	03 days
	Mock Exam Feedback Session	11 March, 2024	12 March, 2024	02 days
May-June, 2024	Certificate Level	10 March, 2024	29 May, 2024	81 days
	Exam Precatory Session (CL)	20 April, 2024	26 April, 2024	07 days
	Class Tests (In course)	27 April, 2024	30 April 2024	04 days
	Professional Level	09 April, 2024	15 June, 2024	68 days
	Advanced Level	-do-	-do-	-do-
	Special Classes for Professional & Advanced Level old stream (left 1/2 subjects) and C grade obtained students	01 May, 2024	30 May 2024	30 days
	Review Session	17 May 2024	19 May, 2024	03 days
	Past Questions' Solution Session	23 May, 2024	25 May, 2024	03 days
	Mock Exam	26 May, 2024	27 May, 2024	02 days
	Mock Exam Feedback Session	28 May, 2024	30 June, 2024	03 days
July-Aug, 2024	Certificate Level	30 May, 2024	29 Aug, 2024	92 days
	Exam Precatory Session (CL)	12 July, 2024	18July, 2024	07 days
	Class Tests (In course)	21 July 2024	23 July, 2024	03 days
	Professional Level	07 June, 2024	11 Aug, 2024	66 days
	Advanced Level	-do-	-do-	-do-
	Special Classes for Professional & Advanced Level old stream (left 1/2 subjects) and C grade obtained students	10 July, 2024	09 Aug, 2024	30 days
	Review Session	22 July 2024	24 July, 2024	03days
	Past Questions' Solution Session	25 July, 2024	27 July, 2024	03 days
	Mock Exam	28 July, 2024	30 July, 2024	03 days
	Mock Exam Feedback Session	01 Aug, 2024	02 Aug, 2024	02 days

Examination	Level	Class Schedule		Duration (in days)
		From	To	
Nov-Dec, 2024	Certificate Level	06 Oct, 2024	07 Dec, 2024	61 days
	Exam Precatory Session (CL)	11 Nov, 2024	16Nov, 2024	07 days
	Class Tests (In course)	17 Nov, 2024	19 Nov, 2024	03 days
	Professional Level	04 Oct, 2024	17 Dec, 2024	75 days
	Advanced Level	-do-	-do-	-do-
	Special Classes for Professional & Advanced Level old stream (left 1/2 subjects) and C grade obtained students	12 Nov, 2024	11 Dec, 2024	30 days
	Review Session	02 Dec 2024	04 Dec, 2024	03 days
	Past Questions' Solution Session	05 Dec, 2024	07 Dec, 2024	03 days
	Mock Exam	08 Dec, 2024	10 Dec, 2024	03 days
	Mock Exam Feedback Session	11 Dec, 2024	12 Nov, 2024	02 days
	Certificate Level (forward batch)	02 Dec, 2024	01 Mar, 2025	90 days

Other Co-related Programmes

Programmes	Schedule	Exam
Students' Inaugural/ Orientation Programme for Certificate Level	Dec 01, 2023, March 09, May 29 & Dec 01, 2024	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 09, April 09, June 06 & Dec 10, 2024	
Teachers' Discussion Session	Jan 14, April 17, June 24 & Dec 18, 2024	
Pre-articleship Training Course (PATC) for the CA students	Every month after (12 Batches)	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 were arranged for the cause of teachers' approval, preparing and reviewing of study manuals as per ICAB syllabus-2023, reviewing of suggested answers and to resolve other education necessitated matters for the Year-2024 which are as follows:

Schedule for Arrangement of the Meeting of the Board of Studies (BoS), Year: 2024

Chart for Bos Meeting (# 04)

Month	Day & Date
February 2024	Tuesday, 20-02-2024
May 2024	Tuesday, 28-05-2024
September 2024	Wednesday, 18-09-2024
December 2024	Wednesday, 11-12-2024

2. Counselling & Placement Department

The Counseling and Placement Department conducts events, and motivational programmes virtually for the students Titled: "Chartered Accountancy a Career Choice Programme-2024 and Students' Awareness Programme titled "Start Chartered Accountancy, When You Study in College/University". New initiatives for under graduate students-"Pre-Articled Students (PAS) programme has already been running. For exemptions 14 universities signed MoU, and MoU with 7 other universities is under process to attract the brilliant students for the CA profession.

Major Activities:

- Taking awareness and motivational programme (online & offline) whole the year to attract the brilliant students;
- MoU signing with the Universities (public & private) on waiver or exemption related subjects;
- Advocacy for Pre-Articled Students' Registration to different public & private universities, colleges & English medium schools.

3. Articleship Management Department

Students get registered online & offline systems. Pre-Articles Students' (PAS) registration takes place here and its first batch classes commenced on 01 November 2021, and continuing. By this time, the prospective and current students' registration record have been automated. Articleship Management Department organised 24 Knowledge Sharing Sessions for Newly Registered Students on "Professionalism & Future Readiness". This training will be going forward for the progress of freshers. The 1878 articled students have been registered and 1455 students in PAS programme. The Pre-articles Training Course (PATC) for the CA students, 13th Batch was held and the number of total participated students is 1941.

Major Activities:

- To ensure of registration (online & offline) for regular and Pre-Articles Students (PAS) programme;
- To organise the Pre-articles Training Course (PATC) for the CA students every month;

- Arrangement of Basic Training- Knowledge Sharing Session for the newly registered CA students;

4. Study Materials Department

The Study Materials Department plays the pivotal role in ensuring the continuous improvement of ICAB's educational resources. The department is engaged in updating and maintaining relevant study materials, enabling ICAB students and professionals to stay aligned with global standards.

The department operates a Book Sales Center, where both CA manuals and ICAB's publications are readily available. Additionally, the Institute is now uploading PDF versions of Professional and Advanced Level Manuals and Suggested Answers to its website, allowing students to download these resources free of charge using their user IDs and passwords. For Certificate Level Manuals, printed copies are available at the Book Sales Center at a reasonable price.

The Study Materials Department is conveniently located at the front side of the first floor of CA Bhaban. It is frequently visited by CA students, members of the Institute, and learners from various disciplines.

Activities:

- Upgrading ICAB syllabus, various study materials to align with global standards and reviewing suggested answers for students.
- Managing the Book Sales Center to ensure availability of study resources.
- Facilitating free access to soft copies (PDF versions) of Professional and Advanced Level manuals and suggested answers for ICAB students.
- Ensuring affordable access to printed Certificate Level Manuals.

Major Activities 2024:

- A gigantic work done by developing 12 new study manuals and 2 handbooks in 2024 following latest syllabus 2023.
- Upgraded 2 tax manuals as in previous years.
- Necessary number of printed books made available. Professional and Advanced Level manuals and suggested answers uploaded to the website for students.

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 Centres 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. 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 ICAB member seven days in a week from 10:00 am to 10:00 pm. A Library Management Software KOHA is in use having databases of all books, journals, and magazines in the library. The Central Library has become one of the best study centre for all concerned in Dhaka.

Major Accomplishments:

- Library Education to the students ensured
- Professional Education Services to the Members
- Establishment of e-library facilities (initially automation service ongoing)
- Necessary support to library management and education activities, etc. have been provided successfully.

Report: Stocks and Additions of Books (as on 30 June 2024, as per inventory report)

Total stock of books as on 30 June 2024	26843
Purchased during the year	333
Stock of books as on 30 June 2022	26510
Books sent to CRC Library from inception to 30 June 2023	2938
Books sent to CRC Library during the year	0
Daily average attendance of the students	420
Before examinations (one month) student attendance	480
Prepared Library Card up to 30 June 2024	17463
Prepared Library Card during this year	200

8.3 ICAB Library Services for Students

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

Online Library Account

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

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)

Institutional Repository

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

Study manual of 15 subjects suggested answers of all levels along with Accounting Standards, Auditing Standards, IESBA Code of Ethics, Audit practice manual, Annual Report, Monthly News Bulletin, The Bangladesh Accountants, ICAB other publications, etc.

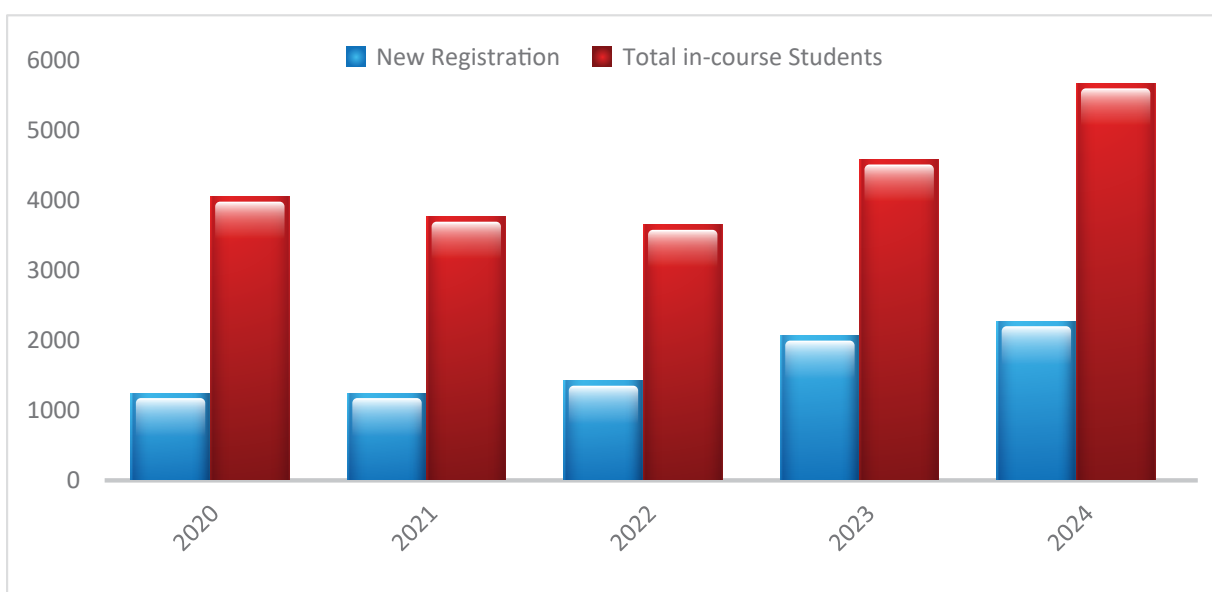
The number of library users in Dhaka and Chittagong is increasing day by day. This increasing trend indicates the seriousness of CA students to study to pass the professional examinations at the earliest possible time. Moreover, a large number of students are also using the e-library facilities.

8.4 Articled Students

During the year 2023-2024, the Institute granted Articleship registration to a total of 2,300 students. As many as 1,200 students completed their Articleship training and 30 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 2023	4,583
Add: Registered during 2023-2024	2,300
	6,883
Less:	
Course Completed during 2023-2024	(1,200)
Discontinued during 2023-2024	(30)
	(1,230)
In Course Articled Students as on 30 June 2024	5,653

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



8.5 Pre-Article Registration

A total of 1215 students studying in different universities and colleges have got registration under pre-articleship programme (PAS) during 2023-2024 while the number of the students under PAS was 719 in the corresponding fiscal year i.e. 2022-2023.

Under One-off offer, 70 students from different backgrounds and service holders have got registration and 15 Professionals (ACMA/FCMA and ACCA/FCCA) registered, for pursuit of CA course.

8.6 Scholarships and Grants

ICAB Scholarship Foundation

ICAB Scholarship Foundation 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 desirous of pursuing chartered accountancy course and willing to get admitted into the chartered accountancy firms for this purpose. The financial assistance will be provided to the targeted 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 of Eleven (11) Members formed to manage and govern the affairs and maintenance of all activities of the Foundation. The composition of the EC for the year 2024 is as follows:

Name of EC members of ICAB Scholarship Foundation

1	Mr MBM Lutful Hadee FCA, Chairman
2	Mr Md Moniruzzaman FCA, Secretary General
3	Ms Maria Howlader FCA, Treasurer
4	Mr Sabbir Ahmed FCA, Member
5	Ms Fouzia Haque FCA, Member
6	Mr Md Yasin Miah FCA, Member
7	Mr Ramdas Howlader FCA, Chairman – DRC
8	Mr Md Moniruzzaman FCA, Chairman – CRC
9	Mr Md Ali Akther Rezvi FCA, Member
10	Mr Md Anwaruzzaman FCA, Member
11	Mr Shubhashish Bose, Member

Formation of Review and Selection Panel:

The ICAB Scholarship Foundation in its meeting held on 4 March 2024, has formed a “Review and Selection Panel” with the following members of EC to review, assess and select 51 students who are eligible for the scholarship for the period 01 July 2023 to 30 June 2024.

1.	Mr Ramdas Howlader FCA, Chairman – DRC
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 1 September 2024 for a total of 99 Articled students who had applied for various types of scholarships offered by the ICAB Scholarship Foundation for the year 2024. By considering the findings of the interview session and other relevant factors, 51 students have been selected for various scholarship for the year 2024.

Summary of Activities of ICAB Scholarship Foundation:

No. of Meetings conducted:	02
No of Existing Scholarship Scheme/ Donor based Scholarship:	25
No. of Applicants applied for Scholarship:	99
No. of students selected for Scholarship:	51

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

Name of Scholarship	Name of Scholarship
President Scholarship	K M Hasan Foundation Scholarship
S F Ahmed Foundation Scholarship	Senjuti Kabir Scholarship
President 2011-Shasha Foundation Scholarship	RRH Scholarship
Mannan Rowshan Scholarship	ACNABIN Scholarship
Past President, Mr. Md. Moniruzzaman FCA Scholarship	ABM Azizuddin Scholarship
M A Khaleque Scholarship	Bhola Foundation Scholarship
Howlader Maria & Co., Scholarship	M J Abedin Scholarship
Akther Rezvi Scholarship	Lutfe Ara Khatun Scholarship
RRH Associates Scholarship	ASICO Scholarship
Anasa Kasum Scholarship	Howlader Mahfel Huq Scholarship
Haque Helana Scholarship	M. Mashiur Rahman Scholarship
Md. Iqbal Hossain FCA (1813) Memorial Scholarship	AKM Mizanur Rahman Scholarship
Kazi Nadim Ahmed Scholarship	A F Mujibur Rahman Foundation Scholarship

ICAB Scholarship Foundation selected a total of 51 students in the year 2024 as follows:

Sl. No.	Name and Registration	Principal & Firm Name	Name of Scholarship
1	Anamika Roy Urmy Reg: 33881/21; from 10-10-2021 to 09-10-2024	Mr Ali Ashfaq FCA Rahman Rahman Huq Chartered Accountants	President Scholarships
2	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 Scholarship
3	Arif Hossain Reg: 38025/24; from 15-01-2024 to 14-01-2027	Ms Zareen Mahmud Hosein FCA Snehasish Mahmud & Co.	President Scholarships
4	Alamgir Husen Reg: 36037/22; from 15-12-2022 to 14-12-2025	Ms Zareen Mahmud Hosein FCA Snehasish Mahmud & Co. Chartered Accountants	President Scholarships
5	Md. Alamin Hossen Reg.no.33915/21; from 10-10-2021 to 09-10-2024	Mr Adeeb Hossain Khan FCA Rahman Rahman Huq Chartered Accountants	President Scholarships
6	Salma Akter Reg: 37905/23; from 17-12-2023 to 16-12-2026	Mr ASM Nayeem FCA ACNABIN Chartered Accountants	President Scholarships
7	Shah Tufayel Ahmed Mafi Reg.no.33884/21; from 10-10-2021 to 09-10-2024	Mr Ali Ashfaq FCA Rahman Rahman Huq Chartered Accountants	S F Ahmed Scholarships
8	Faima 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	S F Ahmed Scholarships

Sl. No.	Name and Registration	Principal & Firm Name	Name of Scholarship
9	Sohada Akter Nayna Reg: 35616/22; from 04-09-2022 to 03-09-2025	Mr Adeeb Hossain Khan FCA Rahman Rahman Huq Chartered Accountants	"President 2011-Shasha Foundation"
10	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	RRH Associates Scholarships
11	Nushrat Jahan Mim Reg: 35614/22; from 04-09-2022 to 03-09-2025	Mr Adeeb Hossain Khan FCA Rahman Rahman Huq Chartered Accountants	RRH Associates Scholarships
12	SK Md Mustakim Reg: 37603/23; from 10-09-2023 to 09-09-2026	Mr Snehasish Barua FCA Snehasish Mahmud & Co. Chartered Accountants	Mr. Md. Moniruzzaman FCA
13	Md. Sultan Mahmud Reg: 37274/23; from 21-06-2023 to 20-06-2026	Mr Md Shamsur Rahman FCA Nurul Faruk Hasan & Co. Chartered Accountants	Mannan Rowshan Scholarship
14	Anamica Chakraborty Reg: 37404/23; from 11-07-2023 to 10-07-2026	Mr Md Shamsur Rahman FCA Nurul Faruk Hasan & Co. Chartered Accountants	Howlader Maria & Co., Scholarship
15	Sadia Afrin Reg: 37405/23; from 11-07-2023 to 10-07-2026	Mr Md Shamsur Rahman FCA Nurul Faruk Hasan & Co. Chartered Accountants	Akther Rezvi Scholarship
16	Sajib Kumar Saha Reg: 34936/22; from 06-06-2022 to 05-06-2025	Mr Muhammad Mehedi Hasan FCA Rahman Rahman Huq Chartered Accountants	Anasa Kasum Scholarship
17	Md. Yousuf Reg: 33939/21; from 17-10-2021 to 16-10-2024	Mr Mohammed Hamidul Islam FCA Islam Hoque Hanif & Co. Chartered Accountants	Haque Helana Scholarship
18	Hasibul Hasan Reg: 37206/23; from 06-08-2023 to 05-08-2026	Mr Md Tazul Islam FCA Rahman Rahman Huq Chartered Accountants	Md. Iqbal Hossain FCA (1813) Memorial Scholarship' under ICAB's Scholarship Foundation
19	Md. Naim Hossain Reg:36682/23; from 01-04-2023 to 31-03-2026	Ms Farhana Sultana FCA Howladar Yunus & Co. Chartered Accountants	Md. Iqbal Hossain FCA (1813) Memorial Scholarship' under ICAB's Scholarship Foundation
20	Husne Ara Husna Reg: 37612/23; from 01-11-2023 to 31-10-2026	Ms Akhtar Sanjida Kasem FCA A Qasem & Co. Chartered Accountants	Md. Iqbal Hossain FCA (1813) Memorial Scholarship' under ICAB's Scholarship Foundation
21	Gubinda Saha Reg.no.33936/21; from 18-10-2021 to 17-10-2024	Mr Snehasish Barua FCA Snehasish Mahmud & Co. Chartered Accountants	RRH Scholarships
22	Abdul Wadud Rahman Reg: 34346/22; from 10-01-2022 to 09-01-2025	Mr Muhammad Mehedi Hasan FCA Rahman Rahman Huq Chartered Accountants	Kazi Nadim Ahmed Scholarship

Sl. No.	Name and Registration	Principal & Firm Name	Name of Scholarship
23	Manir Hossain Reg: 36441/23; from 09-02-2023 to 08-02-2026	Mr ASM Nayeem FCA ACNABIN Chartered Accountants	K M Hasan Foundation
24	Anika Gain Reg: 35562/22; from 19-09-2022 to 18-09-2025	Mr Iftekhar Hossain FCA ACNABIN Chartered Accountants	Senjuti Kabir Scholarship
25	Md. Shamim Bepari Reg: 38384/24; from 01-03-2024 to 28-02-2027	Mr Ali Ashfaq FCA Rahman Rahman Huq Chartered Accountants	RRH Scholarships
26	SK. Md. Raihan Mahfuz Reg: 37050/23; from 01-07-2023 to 30-06-2026	Mr Muhammad Mehedi Hasan FCA Rahman Rahman Huq Chartered Accountants	ACNABIN Scholarships
27	Nasrin Islam Reg.no.34370/22; from 18-03-2022 to 17-03-2025	Mr Iftekhar Hossain FCA ACNABIN Chartered Accountants	ACNABIN Scholarships
28	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"
29	Md. Manna Al Mehedi Reg: 35116/22; from 31-07-2022 to 30-07-2025	Mr Md Rokonzaman FCA ACNABIN Chartered Accountants	RRH Scholarships
30	Hasibul Islam Reg: 37214/23; from 01-08-2023 to 31-07-2026	Mr Md Alauddin Khan FCA Chowdhury Hossain Rashid & Co. Chartered Accountants	RRH Scholarships
31	Jolian Afrose Reg: 36665/23; from 05-02-2023 to 04-02-2026	Mr Md Faruk Uddin Ahammed FCA Nurul Faruk Hasan & Co. Chartered Accountants	ABM Azizuddin Scholarship
32	Md. Anwar Hosen Reg: 37242/23; from 12-08-2023 to 11-08-2026	Mr Ashraf -Uz- Zaman Ali FCA Rahman Rahman Huq Chartered Accountants	M J Abedin Scholarships
33	Md. Remon Hossain Reg: 34981/22; from 06-06-2022 to 05-06-2025	Mr Ali Ashfaq FCA Rahman Rahman Huq Chartered Accountants	M J Abedin Scholarships
34	Saidul Islam Reg: 34552/22; from 03-01-2022 to 02-01-2025	Mr Sk Ashik Iqbal FCA Nurul Faruk Hasan & Co. Chartered Accountants	M J Abedin Scholarships
35	Habibur Rahman Reg: 35796/22; from 01-11-2022 to 31-10-2025	Ms Zareen Mahmud Hosein FCA Snehasish Mahmud & Co. Chartered Accountants	Howlader Maria & Co., Scholarship
36	Tanzida Sultana Reg: 35648/22 from 18-09-2022 to 17-09-2025	Mr Md Mominul Karim FCA ACNABIN Chartered Accountants	Lutfe Ara Khatun Scholarship
37	Md. Saruf Hossain Reg: 37676/23; from 01-10-2023 to 30-09-2026	Mr Shaikh Hasibur Rahman FCA Hoda Vasi Chowdhury & Co. Chartered Accountants	Lutfe Ara Khatun Scholarship'.
38	Saimun Nahar Reshma Reg: 35668/22; from 23-08-2022 to 22-08-2025	Mr Md Nurul Hossain Khan FCA Kazi Zahir Khan & Co. Chartered Accountants	ASICO Scholarship'

Sl. No.	Name and Registration	Principal & Firm Name	Name of Scholarship
39	Tanzila Akter Priyanka Reg: 35917/22; from 22-10-2022 to 21-10-2025	Mr Md Reajul Islam FCA ACNABIN Chartered Accountants	ASICO Scholarship
40	Md. Nesar Uddin Reg: 37126/23; from 20-05-2023 to 19-05-2026	Mr Md Nurul Haque FCA Nurul Faruk Hasan & Co. Chartered Accountants	AKM Mizanur Rahman Scholarship
41	Arpita Roy Reg: 38248/24; from 18-12-2023 to 17-12-2026	Mr Md Shamsur Rahman FCA Nurul Faruk Hasan & Co. Chartered Accountants	Mashiur Rahman Scholarships
42	Mahfuzur Rahman Reg: 37870/23; from 01-12-2023 to 30-11-2026	Mr ASM Nayeem FCA ACNABIN Chartered Accountants	Mashiur Rahman Scholarships
43	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 Schoalrship
44	Kapil Chowdhury Reg: 38013/24; from 01-01-2024 to 31-12-2026	Mr Md Rokonzaman FCA ACNABIN Chartered Accountants	Howlader Mahfel Huq Scholarship
45	Abul Kashem Md Salahuddin Reg: 37722/23; from 16-09-2023 to 15-09-2026	Mr Md Jahidul Islam FCA Islam Jahid & Co. Chartered Accountants	Howlader Mahfel Huq Scholarship
46	Shahidul Islam Reg: 38435/24; from 01-03-2024 to 28-02-2027	Mr Md Moniruzzaman FCA ACNABIN Chartered Accountants	A F Mujibur Rahman Foundation Scholarships
47	Mursalin Ahmed Reg: 35236/22; from 29-06-2022 to 28-06-2025	Mr Muhammad Mehedi Hasan FCA Rahman Rahman Huq Chartered Accountants	A F Mujibur Rahman Foundation Scholarships
48	Rajib Biswas Reg: 38465/24; from 08-02-2024 to 07-02-2027	Mr Salahuddin Khaled Shameem ACA Shameem khaled Salauddin & Co. Chartered Accountants	A F Mujibur Rahman Foundation Scholarships
49	Sumaiya Akhter Reg: 38430/24; from 01-03-2024 to 28-02-2027	Mr ASM Nayeem FCA ACNABIN Chartered Accountants	A F Mujibur Rahman Foundation Scholarships
50	Anawarul Islam Reg: 36219/23; from 22-12-2022 to 21-12-2025	Mr Ashraf -Uz- Zaman Ali FCA Rahman Rahman Huq Chartered Accountants	A F Mujibur Rahman Foundation Scholarships
51	Pooja Sharma Reg: 35905/22; from 17-10-2022 to 16-10-2025	Mr Muhammad Aminul Hoque FCA ACNABIN Chartered Accountants	A F Mujibur Rahman Foundation Scholarships

8.7 Quard-e-Hasana Fund

Loan Recipients of Quard-e-Hasana Fund and their studying levels of CA Examinations as stated below:

Level of Examinations		No. of Recipients
Certificate Level	37	93
Professional Level	52	
Advance Level	2	
CA Qualified	2	

Meetings of Quard-e-Hasana Management Committee held in 2024. A status has been tabled below:

Meeting No.	Date of Meeting	Year	Total Meeting
10 th (1 st Meeting in 2024)	01 February 2024	2024	2
11 th (2 nd Meeting in 2024)	19 August 2024	2024	

- Total loan Recipients of the fund is – 93, amongst whom 53 students are currently receiving the monthly instalments, 14 students have received one-time loan, 16 students are repaying the loan in instalments regularly to the Fund, 5 students are still enjoying the 6 months' grace period (as per Quard-E-Hasana Management Policy) to start the repayment of the loan, and 5 students fully paid back the loan amount.
- Monthly loan installment is being disbursed- Tk. 3,20,000/- (each month)
- Total disbursement amount of Tk. 71,91,000/- as on 30th December 2024
- Total recovery of the loan Tk. 6,25,000/- as on 30th December 2024
- Total No. of students repaying the loan 21 (Twenty-one), as per their commitment, 100% loan have been recovered up to December 2024
- Write-off the total loan amount Tk. 90000/- received by Mr. Nayeem Hasan, Reg. 32697/2020 due to his premature demise.

Activities during the year 2024

- Funds received from C R Mazumder FCA, Managing Partner, MABS & J Partners, ICAB and BSRM (further donation) upon replenishment cycle;
- Steps taken to make the students aware of the process of loan;
- Keeping records of Academic progress report of the students receiving the Fund;
- Monitoring the fund disbursement activity;
- Providing information to the students about the application process for the fund;
- Preparing Accounts of the fund and audit of Financial Statement was conducted;
- Arranging interviews of candidates by the Interview Board for granting the loans;
- Maintaining the documents of the candidates.
- Receiving refund of the loan from beneficiary students.

Congratulatory Note:

The newly qualified CAs namely Mr Mainuddin Hasan Jowel, Reg: 33016/20 and Mr Mohammad Moinuddin, Reg: 33012/20 who were the beneficiaries of the Quard-E-Hasana Fund. Congratulations to them!

8.8 Articled Students' Allowances

To attract the brilliant and meritorious students into CA education, the Council approved 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:

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

8.9 Grants and Scholarship to BCACP

During the year 2023-2024, Tk 16,80,000 as scholarship from the General Fund, Tk 8,40,000 as General Grant, Tk 9,82,436 as office rent and utility and Tk 30,000 for hostel anniversary programme were approved. The total amount of Tk 3,532,436 was disbursed to Bangladesh Chartered Accountancy Chhatra Parishad (BCACP) as part of students' welfare.

9.0 Observance of National/International Day

9.1 Observance of National Event

ICAB Observed Independence Day



26 March 2024: ICAB observed Independence Day 2024. ICAB President Mohammed Forkan Uddin FCA, Vice President MBM Lutful Hadee FCA, Council Member Fouzia Haque 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 a flower wreath at the altar of National Mausoleum at Savar.



9.2 Observance of International Day

International Mother Language Day Observed



21 February 2024: On the occasion of the International Mother Language Day, ICAB paid tribute to the language martyrs. On this occasion ICAB President Mohammed Forkan Uddin FCA, Vice President (Education & Examinations) MBM Lutful Hadee FCA, Vice President (Operations & Members' Services) Maria Howlader FCA, Chief Executive Officer Shubhashish Bose, Chief Operating Officer Mahbub Ahmed Siddiqui FCA, ICAB senior officials, DRC Members, other Fellow Members participated in mourning stream and laid wreaths at the Central Shaheed Minar.

ICAB Celebrated International Women's Day 2024

08 March 2024: ICAB celebrated International Women's Day 2024 with a glitz and glamour at CA Bhaban where the renowned CA professionals and the distinguished female professionals who are the trailblazers, attended the programme and told their stories behind their success. The programme was held under the aegis of ICAB Women Members Empowerment and Leadership Development Committee (WMELDC).

Mohammed Forkan Uddin FCA, President, ICAB, delivered the welcome address, while the opening remark was made by Fouzia Haque FCA, Chairman,

Women Members Empowerment and Leadership Development Committee (WMELDC) and Council Member, ICAB. The discussion was organised with a concentration on the theme 'Invest in women: Accelerate progress'.

Speakers of the discussion were Aroma Dutta MP, Member of Parliament, GoB; Ishrat Chowdhury, Secretary, Ministry of Liberation War Affairs, GoB; Rasheda K Choudhury, Executive Director, Campaign for Popular Education (CAMPE); Priti Chakraborty, Director, Federation of Bangladesh Chambers of Commerce & Industry and Chairman, Universal Medical College and Hospital. They shared their path breaking stories in the way of establishing themselves in their own profession.

Akhtar Sanjida Kasem FCA, Managing Partner, A Qasem & Co, Chartered Accountants, also spoke on the occasion. Motivational Narratives were delivered by Tahmina Akter FCA, Farzana Ahmed ACA and Shahana Akter ACA. Maria Howlader FCA, vice-president (Ops and Member Services), ICAB also spoke on the occasion. Concluding Remark was delivered by vice-president (education & Exams) MBM Lutful Hadee FCA and a vote of thanks was given by Chief Executive Officer (CEO) Shubhashish Bose. ICAB female members attended the programme.



10.0 Admin, HR and Publications

10.1 Admin

Ceremony of 'Make Over and Take Over' of Office Bearers-2023 and 2024 of ICAB



01 January 2024: Mohammed Forkan Uddin FCA, took over the charge of the President of the Institute of Chartered Accountants of Bangladesh (ICAB) for the year 2024 at a formal ceremony held at ICAB Auditorium. During the ceremony, ICAB's outgoing President Md. Moniruzzaman FCA, Vice Presidents Md. Yasin Miah FCA and MBM Lutful Hadee FCA accompanied him. The incoming Vice President Maria Howlader FCA was also present on the occasion. MBM Lutful Hadee FCA and Md. Johirul Islam FCA will also continue as Vice Presidents for 2024.



With flower bouquets, ICAB bade a farewell to the office bearers 2023 and welcomed the new office bearers 2024. The President 2024 Md. Mohammed Forkan Uddin FCA in his speech, sought all-out cooperation of ICAB management and the office bearers 2023 in the days to come for taking their beloved Institute to a newer height.

He said, in addition to new initiatives, the motto of the new office bearers of the Institute will be to continue the initiatives taken in 2023 so that ICAB members and students could get the benefits out of those initiatives. He also thanked office bearers 2023 for taking up the new, rigorous and bold initiatives especially in terms of revenue generation and increase of students enrolment in ICAB. ICAB Vice Presidents, incoming Vice Presidents, Chief Executive Officer (CEO) Shubhashish Bose also spoke on the occasion.

ICAB Organised Doa Mahfil and Iftar



23 March 2024: ICAB organised 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.

Among others present in the event were ICAB President Mohammed Forkan Uddin FCA, Vice Presidents MBM Lutful Hadee FCA, Maria Howlader FCA, Md. Johirul Islam FCA, Council Member & Immediate Past President Md. Moniruzzaman FCA, Past Presidents, Council Memels, CAB 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 Resources Activities

A Glimpse of HRD of ICAB in 2024

Several crucial and impactful actions have been taken by the Human Resources Department (HRD) in 2024 with a vision of creating a performance oriented culture where employees are inspired to work willingly and productively. HRD also took several initiatives to assist the Institute in achieving the goals fixed by the management of the Institute, along with the regular activities.

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

Initiating Appreciating Letter for Attendance

For making the officials more punctual and discipline, Appreciation Letter for mainting office timing. This initiative has made the officials motivated for maintaining office time on a regular basis.

Permanent Employees' Annual Increment & Special Increment

Based on the present practice of ICAB, annual increment has been given to the 83 number of permanent employees based on National Pay Scale 2015. They are now getting their salary with their increment accordingly. The increment related task has been initiated, prepared and completed by the HRD.

Employees' Performance Appraisal & KPI

In order to evaluate and assess employees' performance, the performance appraisal form has been provided by the HR to the officials. The performance appraisals have been collected from them and summarised accordingly. This is quite crucial for evaluating performance of the officials of ICAB. By figuring out the lacking, limitations, shortcomings, etc. based on the appraisal HR can provide a direct outline for the further progress of the officials.

Employees' Recruitment and Onboarding Status

One of the significant tasks of HRD of this year is the completion of the recruitment process of thirteen (13) employees. Due to the retirement and resignation of some of the officials and the extra workload of the Institute, there was the requirement of several new officials in different departments. So the newly recruited employees were recruited. The orientation and placement of those newly recruited employees have been completed. However, few other recruitments process are still on process.

New Joiners

Name	: Nazmul Huda ACA
Designation	: Deputy Director
Joining Date	: 04 July 2024
Department/Division	: Financial Report Monitoring & Practice Review
Education	: MBA in HRM from University of Dhaka

Name	: Ismail Miah ACA
Designation	: Deputy Director
Joining Date	: 15 July 2024
Department/Division	: Study Materials
Education	: MA in AIS from Jagannath University

Name	: Sagar Hossain
Designation	: Assistant Director
Joining Date	: 02 June 2024
Department/Division	: Financial Report Monitoring & Practice Review
Education	: MBA in AIS from Jagannath University

Name	: Nandita Halder
Designation	: Assistant Director
Joining Date	: 02 June 2024
Department/Division	: Financial Report Monitoring & Practice Review
Education	: MBA in Accounting from University of Dhaka

Name	: Md Mehedi Hassan
Designation	: Assistant Director
Joining Date	: 02 June 2024
Department/Division	: Financial Report Monitoring & Practice Review
Education	: BBA in Finance from University of Dhaka

Name	: Sadia Parvez Tamanna
Designation	: Assistant Director
Joining Date	: 02 June 2024
Department/Division	: Financial Report Monitoring & Practice Review
Education	: MBA in AIS from University of Dhaka

Name	: Md Masud Rana
Designation	: Assistant Director
Joining Date	: 02 June 2024
Department/Division	: Financial Report Monitoring & Practice Review
Education	: MBA in AIS from Begum Rokeya University

Name	: Raquibul Hasan Rishad
Designation	: Assistant Director
Joining Date	: 01 July 2024
Department/Division	: Technical Standards Research, Training & IA
Education	: BBA in Finance from North South University

Name	: Sazzad Hossain
Designation	: Assistant Director
Joining Date	: 01 July 2024
Department/Division	: Technical Standards Research, Training & IA
Education	: MBA in MIS from University of Dhaka

Name	: Mohammad Sharif-Al-Quecer Sajib
Designation	: Protocol Officer (Senior Officer)
Joining Date	: 15 August 2024
Department/Division	: Meeting, Event Man. IA & TSR & Training
Education	: MA in Governance and Public Policy from University of Dhaka

Name	: Md Soliman Ali
Designation	: Senior Officer
Joining Date	: 12 September 2024
Department/Division	: Information Technology
Education	: BSC in CSE from Daffodil International University

Name	: Kamrul Hassan
Designation	: Officer
Joining Date	: 23 May 2024
Department/Division	: Sylhet Regional Office
Education	: MBA in Finance & Banking from Tejgaon College

Name	: Saboz Ahmmed
Designation	: Officer
Joining Date	: 23 May 2024
Department/Division	: Mymensingh Regional Office
Education	: BBA in Finance from Dhaka University

Employee Separation Status

Employee separation, hereby, refers to the process of voluntary or involuntary resignation or retirement at the age of 59, of any employee. During the year of 2024, five (05) employees have been separated from the manpower of ICAB.

Name	: Md. Nasrat Hasan
Designation	: Senior Deputy Director
Joining Date	: 01 November 2001
Department/Division	: Meeting, Event Management and IA
Separation Date:	: 21 November 2024

Name	: Md Iqbal Qasim
Designation	: Deputy Director
Joining Date	: 23 July 1990
Department/Division	: Articleship Management
Separation Date:	: 24 July 2024

Name	: Mohammad Gias Uddin ACA
Designation	: Deputy Director
Joining Date	: 24 April 2022
Department/Division	: Financial Report Monitoring and Practice Review
Separation Date:	: 07 November 2024

Name	: Md. Hasan Mahmud
Designation	: Senior Assistant Director
Joining Date	: 07 August 2022
Department/Division	: Financial Report Monitoring and Practice Review
Separation Date:	: 31 January 2024

Name	: Rokayya Afsana
Designation	: Officer
Joining Date	: 02 February 2020
Department/Division	: Articleship Management
Separation Date:	: 30 September 2024

10.3 Press & Publications

Publication of Journals and News Bulletin

Special care was taken to improve the publications in terms of maintaining quality and standards. The journals and news bulletin were published on time. The number of contributors for journals has also increased.



Publications

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 2024-25, Press Conferences, Training and Workshops on various professional issues got huge media coverage in both print and electronic media.



Print Media Coverage of ICAB during 2024

ICAB Organised Training on Finance for Non-Finance Professionals: Business Journalists belonged to ERF



11 May 2024: ICAB organised the training on Finance for Non-Finance Professionals for Business Journalists Belonging to the Economic Reporters' Forum (ERF) at CA Bhaban, Dhaka.

ICAB President Mohammed Forkan Uddin FCA, Vice President MBM Lutful Hadee FCA, Council Member & Past President Md. Humayun Kabir FCA, CEO Shubhashish Bose and ERF President Mohammad Refayet Ullah Mridha spoke on the occasion, while ICAB Chief Operating Officer Mahbub Ahmed Siddique FCA and Senior Deputy Director Momena Hossain Rupa FCA were present on the occasion. As a guest, Mohammad Muslim Chowdhury, former comptroller and auditor general (CAG) of Bangladesh, also spoke on the occasion.

Wasequl Huq Reagan FCA, Partner, Mahfel Huq & Co, Chartered Accountants conducted the training as the resource person.

ICAB organised this training to help journalists better understand business and financial matters. Further, ICAB and ERF will collaborate to explore more areas where the economy of the country would benefit more.

11.0 International Events

11.1 SAFA Events

ICAB Delegates Attended SAFA Board Meeting and SAFA Assembly meeting in Sri Lanka



18 January 2024: ICAB President Mohammed Forkan Uddin FCA, Immediate-past President & Council Member Md Moniruzzaman FCA, Past President & Council Member Md. Humayun Kabir FCA, Council Member Sabbir Ahmed FCA attended the 82nd SAFA Board Meeting and SAFA Assembly meeting held at Shangri-la Hotel in Colombo, Sri Lanka. ICAB Council Member NKA Mobin FCA and Chief Operating Officer Mahbub Ahmed Siddique FCA also attended the meeting.

ICAB Delegates Attended SAFA Board Meeting at Pokhara, Nepal



02 March 2024: President of the Institute of Chartered Accountants of Bangladesh and Board Member of the South Asian Federation

of Accountants (SAFA) Mohammed Forkan Uddin FCA, Council Member and Immediate Past President Md. Moniruzzaman FCA, Council Member Sabbir Ahmed FCA and delegates of accountancy profession from South Asia attended 83rd SAFA Board Meeting held on at Pokhara, Nepal.

ICAB Delegates Attended SAFA Board Meeting at Sri Lanka



11 November 2024: ICAB delegates led by Mohammed Forkan Uddin FCA, President-ICAB, attended the 85th SAFA Board Meeting along with multiple SAFA Committee Meetings and focused on fostering collaboration on crucial topics hosted by CA Sri Lanka. The following committee meetings

were convened on the CA Sri Lanka premises where ICAB's participation was displayed prudently.

The meetings include Committee on Anti-Money Laundering; Committee on Accounting Standards; International Relations Committee; Women Leadership Committee; Committee for Improvement in Transparency; Accountability, and Governance; Committee on Study of Fiscal Regimes and Other Statutory Requirements of Business in SAARC Countries; Committee for Professional Accountants in Business; PR Task Force and Economic Committee.

The respective committee members, who attended the meetings physically along with other prominent members from SAFA Member bodies namely Sri Lanka, India, Pakistan and Nepal, were:

Mohammed Forkan Uddin FCA – SAFA Board Member and President of ICAB; Md. Johirul Islam FCA – Vice President of ICAB; Mohammad Humayun Kabir FCA, SAFA Board Advisor and Council Member-ICAB; Muhammad Farooq FCA, Council Member & Past President-ICAB; Nasir Uddin Ahmed FCA, Council Member & Past President-ICAB; Md. Moniruzzaman FCA, Council Member & Past President-ICAB; Mr. Md. Yasin Miah FCA, Council Member-ICAB; and SAFA Nodal Officer & ICAB Senior Deputy Director Momena Hossain Rupa FCA.

The event facilitated productive discussions aimed at advancing the accounting profession within the SAARC region.

9.2 Other International Events

Grand Reception to ICAB President at ICAI



01 July 2024: CA. Ranjeet Kumar Agarwal, President of the Institute of Chartered Accountants of India (ICAI) greeted ICAB President Mohammed Forkan Uddin FCA and Immediate-past President Md Moniruzzaman FCA with flower bouquets during their visit to ICAI to participate in programmes on the occasion of 75th anniversary of ICAI. They were flanked by CA. (Dr.) Agarwal Rohit Ruwatia, Central Council Member, ICAI and CA. Sripriya K, Central Council Member, ICAI.



ICAB President Mohammed Forkan Uddin FCA was accorded a grand reception amid orchestral music while the entire venue was decorated with banners and festoons with framed photographs of ICAB President. In the

opening ceremony, a sash was given to the ICAB President and the other guests as a mark of good gesture and bonding with the professional Institutes among the SAARC countries. It was indeed a great honour of ICAB President for being the part of events of glitz and glamour of 75th anniversary of ICAI.

ICAB President's Deliberation at ICAI Special Session on Enhancing Accountability and Integrity in South Asia: Accountants as Leaders & Innovators



01 & 02 July 2024: In the flagship programmes organised by the ICAI on the occasion of celebration of 75th anniversary of the foundation of Chartered Accountancy Day at Bharat Mandapam, New Delhi, India, Mohammed Forkan Uddin FCA, President-ICAB graced the occasion as a special guest while Shri Nitin Jairam Gadkari, Hon'ble Minister of Road Transport and Highways of India was the chief guest. ICAB Immediate Past President Md. Moniruzzaman FCA also accompanied the ICAB President during the visit and attended all the programmes.



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(Set up by an Act of Parliament)

Celebrates 75 ICAI
75 YEARS OF TRUST | 1st July 1949-2024

Chief Guest
Shri Nitin Jairam Gadkari
Hon'ble Minister of Road Transport and Highways

Guest of Honour
Shri Arjun Ram Meghwal
Hon'ble Minister of State (IC) for Law & Justice & Minister of State for Parliamentary Affairs

Honoured Guest
Shri R. Venkataramani
Ld. Attorney General of India

Dr. Manoj Govil
Secretary, Ministry of Corporate Affairs

Special Session - 3:30 PM onwards
Enhancing Accountability and Integrity in South Asia - Accountants as Leaders & Innovators

Panelists:
CA. (Dr.) Girish Ahuja
Shri S. Krishnan
Secretary, Ministry of Electronics and Information Technology
Mr. Heshana Kuruppu
President, South Asian Federation of Accountants (SAFA)
Mr. Mohammed Forkan Uddin
President, The Institute of Chartered Accountants of Bangladesh (ICAB)

A Cultural Dance Presentation on Journey of ICAI - Drishu - Ganada Garana

ICAI Torchbearers
CA. Ranjeet Kumar Agarwal
President, ICAI
CA. Charanjot Singh Nanda
Vice-President, ICAI

Venue: Bharat Mandapam, New Delhi | 3:30 PM onwards
Entry by invitation only. Please carry your ID Proof along with Invitation Card!

View Link - <https://live.icai.org/day2024> | Excellence, Independence, Integrity | www.icai.org

The event also witnessed a special session on “Enhancing Accountability and Integrity in South Asia: Accountants as Leaders & Innovators”, addressed by Mohammed Forkan Uddin, President, Institute of Chartered Accountants of Bangladesh; Heshana Kuruppu, President of South Asian Federation of Accountants (SAFA); CA. Prafulla Chhajer, President, The Confederation of Asian and Pacific Accountants (CAPA) & Past President, ICAI and CA. Aniket Sunil Talati, Board Member, CAPA & Immediate Past President, ICAI.

The participation of ICAB in 75th anniversary of ICAI reflects its (ICAB's) collaboration, cooperation and support to other institutes especially the institute of SAARC countries in the advancement of accountancy education in the region as well as across the globe. ICAB believes in the spirit of the SAARC for mutual collaboration, assistance, research, etc. for the flourishing of the regional economies.

The celebration also saw the presence of distinguished dignitaries, including Dr. Manoj Govil, Secretary, Ministry of Corporate Affairs; Shri R. Venkataramani, Ld. Attorney General of

India; Shri S. Krishnan, Secretary, Ministry of Electronics and Information Technology; and Tishan Subasinghe, Vice-President, CA Sri Lanka.

Md Shahadat Hossain Attended CAPA Board Meeting in Malaysia



11 and 12 June 2024: Md Shahadat Hossain FCA, Council Member and Past President, ICAB, attended Board Meeting of Confederation of Asian and Pacific Accountants (CAPA), in Kuala Lumpur, Malaysia. He also met with Md. Shameem Ahsan, High Commissioner of Bangladesh to Malaysia. During the meeting, Shameem Ahsan was briefed about the activities of ICAB and CAPA.

SAFA ITAG Committee Meeting Held in Sri Lanka



09 October 2024: Delegates Momena H. Rupa FCA, Senior Deputy Director and Gias Uddin ACA, Deputy Director from the Institute



of Chartered Accountants of Bangladesh (ICAB), led by Mohammed Humayun Kabir FCA, Past President and Council Member, attended the meeting of the ITAG (Integrity, Transparency, Accountability, and Good Governance) Committee of the South Asian Federation of Accountants (SAFA) in Colombo, Sri Lanka, hosted by the Institute of Chartered Accountants of Sri Lanka (ICAS). Momena H. Rupa FCA being the Technical Expert and Secretary of RCPAR Committee of ICAB attended the SAFA Technical Marking Session from 4 October to 8 October 2024 along with Mr Uddin and other representatives of CA Institutes in SAFA region were present in the session. It is noteworthy that, this year also Bangladeshi entities secured the highest number of winning positions in the SAFA Best Presented Annual Reports, Corporate Governance, and Integrated Reporting competition. This recognition is considered the most prestigious accolade for corporate reporting in the South Asian region and signifies SAFA's acknowledgment of organisations that have demonstrated excellence in the presentation and disclosure of high-quality, relevant, reliable, and objective financial statements in accordance with international reporting frameworks and global best practices. The award ceremony is going to be held on 11 November 2024 in Sri Lanka.

12.0 Members' Affairs

12.1 Membership

The total number of members of the Institute as of 1 July 2024 was 1967, of whom 1513 were Fellows and 454 were Associates. The membership statistics are furnished below.

1. Total number of members	:	1967
a. Male members	:	1808
b. Female members	:	159
c. Residing in Bangladesh	:	1807
d. Fellow members	:	1513
e. Associate members	:	454
2. Total number of members outside the country	:	160
a. No. of members in the UK	:	47
b. No. of members in Canada	:	50
c. No. of members in the USA	:	18
d. No. of members in the UAE	:	05
e. No. of members in Australia	:	20
f. Other countries	:	20
3. Total number of members in practice	:	560
a. Dhaka	:	517
b. Chattogram	:	43
c. Abroad	:	-
3.1 Total number of fellow members in practice	:	525
a. Dhaka	:	485
b. Chattogram	:	40
c. Abroad	:	-
3.2 Total number of associate members in practice	:	35
a. Dhaka	:	32
b. Chattogram	:	3
c. Abroad	:	-
4. Total number of members not in practice	:	1407
a. Dhaka	:	1157
b. Chattogram	:	90
c. Abroad	:	160
4.1 Total number of fellow members not in practice	:	988
a. Dhaka	:	810
b. Chattogram	:	67
c. Abroad	:	111
4.2 Total number of associate members not in practice	:	419
a. Dhaka	:	347
b. Chattogram	:	23
c. Abroad	:	49
5. Number of Partnership Firm s	:	108
6. Number of Proprietorship Firm s	:	127

12.2 Membership Growth

The growth in membership of the institute is shown in the chart below:



12.3 Members Entitled to Train Articled Students

The total number of members entitled to train articled students as of July 1, 2024, was 188. During the year 2024-25, 04 (four) practicing members were removed from the register due to death. On the other hand, 53 members were granted permission to train articled students.

Reception Accorded to Newly Qualified CAs



09 March 2024: The smiling faces, among others pictured, were the newly qualified Chartered Accountants at a programme 'Reception to Newly Qualified Members' (November-December 2023) organised by the Institute of Chartered Accountants of Bangladesh (ICAB) at CA Bhaban, Dhaka.

Md. Moniruzzaman FCA, Chairman-MISWC and Immediate Past President-ICAB, delivered welcome address. Md Johirul Islam FCA, Co-Chairman, MISWC and Vice President (Technical & Regulatory Affairs), delivered vote of thanks.

Mohammed Forkan Uddin FCA, President-ICAB, Vice President (Education and Examinations) MBM Lutful Hadee FCA and Maria Howlader FCA, Vice President (Operations & Members' Services), ICAB spoke on the occasion.

Council Member Md. Yasin Maih, Chief Executive Officer Shubhashish Bose, DRC Chairman & other members among others were present on the occasion.

Reception Accorded to Newly Qualified CAs



27 August 2024: The smiling faces, among others pictured were the newly qualified Chartered Accountants at a programme 'Reception to Newly Qualified Members' (March-April 2024) organised by the Institute of Chartered Accountants of Bangladesh (ICAB) at CA Bhaban, Dhaka.

Md Moniruzzaman FCA, chairman, MISWC, and immediate-past president, ICAB, delivered an address of welcome. Shubhashish Bose, chief executive officer, ICAB, offered a vote of thanks.

Mohammed Forkan Uddin FCA, president, ICAB, MBM Lutful Hadee FCA, vice-president (education and exams), and Maria Howlader FCA, vice-president (operations & member services), ICAB, spoke on the occasion.

Dhaka Regional Committee (DRC) Chairman and several members, among others, were present on the occasion.

Award Giving Ceremony for Brilliant Children of ICAB Members and Employees

28 August 2024: The 18th Award Giving Ceremony for the Brilliant Children of ICAB

Members and Employees was held at ICAB Auditorium, CA Bhaban, Dhaka.

Md. Moniruzzaman FCA, Chairman, MISWC-ICAB, gave an address of welcome.



ICAB president Mohammed Forkan Uddin FCA, and vice-presidents MBM Lutful Hadee FCA (education & exams) and Maria Howlader FCA (operations & member services), also spoke on the occasion, while ICAB CEO Shubhashish Bose, offered a vote of thanks. After distributing the awards, a session on expression of instant reactions of the awardees and their guardians was held.

Council member & past president Muhammad Farooq FCA and DRC chairman Md Shahadat Hossain FCA, among other members, were present on the occasion.

Reception Accorded to Newly Qualified CAs



10 December 2024: The smiling faces, among others pictured, were the newly qualified Chartered Accountants at a programme 'Reception to Newly Qualified CAs' (July-August 2024) organised by the Institute of Chartered Accountants of Bangladesh (ICAB) at CA Bhaban, Dhaka.

Mohammed Forkan Uddin FCA, President-ICAB, Vice President (Education and Examinations) MBM Lutful Hadee FCA and Maria Howlader FCA, Vice President (Operations & Members' Services), ICAB spoke on the occasion.

Md. Moniruzzaman FCA, Chairman-MISWC and Immediate Past President-ICAB, delivered welcome address while. Chief Executive Officer Shubhashish Bose, delivered vote of thanks.

Council Member Md. Mahamud Hosain FCA, Chief Operating Officer Mahbub Ahmed Siddique FCA, DRC Chairman & other members among others were present on the occasion.

12.4 Members' Achievement

Maria Howlader FCA **Elected Secretary General of JBCCI**

Maria Howlader FCA, Vice President-ICAB has been elected Secretary General of the Japan-Bangladesh Chamber of Commerce and Industry (JBCCI). Ms. Howlader has also been re-elected as a Board Member JBCCI for two consecutive terms, covering 2022-2024 and 2024-2026. She is also the managing partner and founder of Howlader Maria & Co. (HmAC) Chartered Accountants, a member firm of KRESTON Global. In addition, Ms. Howlader holds positions as an Independent Director in various companies.



Md. Humayun Kabir FCA **Made CIP (Export) for Nine Times**

Mohammed Humayun Kabir FCA, Council Member & Past President, ICAB and Chief Executive, Shinepukur Ceramics Ltd has been recognised as Commercially Important Person (CIP) Export 2022 by the Ministry of Commerce, Government of the People's Republic of Bangladesh recently.



This is the nine times (2007, 2011, 2012, 2013, 2014, 2015, 2017, 2021 and 2022) Mr Kabir was recognised as CIP (export).

Earlier, he was awarded 'Bangladesh Jatiyo Paribesh Padak' (National Environmental Award) 2010 by the Hon'ble Prime Minister Sheikh Hasina, Government of the People's Republic of Bangladesh.

Since 2001, he has been an elected Council Member of ICAB for eight consecutive times (2001-2024). He was the President of the ICAB in 2008.

He has been 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.

Parveen Mahmud FCA **Elected Chairman of MIDAS**

Parveen Mahmud FCA has been elected Chairman of Micro Industries Development Assistance and Services (MIDAS) recently. She will take over the charge in January 2025. Ms. Mahmud is also the Chairman of Shasha Denims Ltd. & Members, Board of Trustee, Subarta Trust. She is the Adviser, Bangladesh Federation of Women Entrepreneurs (BFWE).



She had held key leadership positions, including Founding Managing Director of Grameen Telecom Trust and Deputy Managing Director of Palli Karma-Sahayak Foundation (PKSF). With a distinguished career spanning social innovation, entrepreneurship, and grassroots sustainable development.

Ms. Mahmud was the first female President of the Institute of Chartered Accountants of Bangladesh (ICAB).

Mahmudul Hasan Khusru FCA **Conferred PhD Degree**

Mahmudul Hasan Khusru, FCA, Council Member and Past President of ICAB and the Director and CEO of Expo Group Bangladesh, has been awarded a Doctor of Philosophy (PhD) by the Bangladesh University of Professionals (BUP).



This achievement is the culmination of years of academic dedication and perseverance in the ICT sector. In the realm of his academic achievements, this doctoral degree is a milestone in his career.

Mr. Khusru acquired a PhD in ICT for the Public Sector from the BUP, and earlier, he attained a degree in Innovation and Strategy from Harvard University, USA.

Mahmudul Hasan Khusru is also the board director and CEO of DataFort Limited. He is also the board director of InfoSapex Limited, Freight Options Ltd., and the co-founder of robo2mation.com.

Mr. Khusru is working for ICAB in various capacities, including as Chairman of the Board of Studies (BoS) and the Public Financial Management Board of ICAB for the year 2024.

Md. Din Islam Miah FCA Awarded PhD Degree

Md. Din Islam Miah FCA (Enrollment No. 873), Proprietor, Islam & Co., Chartered Accountants has been awarded the degree of Doctor of Philosophy (PhD) by the University of Putra Business School, Malaysia on 4 April 2024. His research topic was "Factors Affecting Performance of Profit and Loss Sharing Financing System of Islamic Financial Institutions in Bangladesh" under supervisor Prof. Dr. Rosalan Ali and Co-supervisor Dr. Norhanim Mat Sari.



Mohammad Mostafa Shazzad Hasan FCA Awarded PhD

Mohammad Mostafa Shazzad Hasan FCA (Enrolment No. 1433) has been awarded Doctor of Philosophy (PhD) from Putra Business School of Universiti Putra Malaysia (UPM), the 148th world ranked university.



Ayesha Rahman FCA Appointed as Trustee Member of Gonoshasthaya Kendra (GK)

Ayesha Rahman FCA (Enrolment No. 1381) has been appointed as Trustee Member of Gonoshasthaya Kendra (GK) "Janhitkar Charitable Trust". Gonoshasthaya Kendra is a non-profit charitable organisation run by Gonoshasthaya Kendra Janhitkar Charitable Trust.

For more than 18 years, the organisation has been serving national, international, semi-governmental, NGO, donor organisations in financial auditing, control and policy making with great skill and discretion.



A. S. M. Hossain Tayiab FCA Awarded Degree of CISA

Dr. A. S. M. Hossain Tayiab FCA (Enrollment No. 977), Partner, ARTISAN, Chartered Accountants has been awarded the degree of the Certified Information Systems Auditor (CISA). He is also a Professional Member of the Information Systems Audit and Control Association (ISACA). He has successfully met all requirements including prerequisite professional experience; adherence to the ISACA Code of Professional Ethics and the CISA continuing professional education policy.



Hamiduddin Ahmed FCA Received 30 Years Member Recognition from CPA Australia

Hamiduddin Ahmed FCA (526), Chairman, ICAB-Asia Pacific Chapter (ASPAC) received 30 Years Member recognition from CPA Australia in Sydney on 21 November 2024 as Professional Milestone with CPA Australia.



Mohammed Zafar Ullah Khan FCA Appointed as Chairman of Board of Directors of Prime Finance & Investment Limited

Mohammed Zafar Ullah Khan FCA (Enrolment No. 782), has been appointed as the Chairman of the Board of Directors of Prime Finance & Investment Limited, a Non-banking listed institution in Bangladesh at its 311th meeting held on 06 June 2024. Mr. Khan also a Senior Partner of M. Ahmed & Co., Chartered Accountants and Fellow Member of the Institute of Chartered Accountants of Bangladesh (ICAB).



12.5 We Mourn

Mr Hiralal Barua FCA

(Enrl. No. 160), partner, SHAHA & Co., Chartered Accountants, passed away on 04 February 2024 at 11:15 pm due to old-age complications. He was 82.



Mr Mohammad Nurul Huda FCA

(Enrl. No. 238), passed away on 24 June 2024 due to old-age complications (Inna Lillahe Wa Inna Illahe Rajeun).



Mr Md Nurul Haque FCA

(Enrl. No. 195), former vice-president, ICAB and Former Managing Partner, Haque Shah Alam Mansur & Co., Chartered Accountants, passed away on 27 April 2024 at 06:00 am due to old-age complications (Inna Lillahe Wa Inna Illahe Rajeun).



Mr Muhammad Zafarullah FCA

(Enrl. No. 569) passed away on 08 July 2024 at 05:30 pm owing to old-age complications (Inna Lillahe Wa Inna Illahe Rajeun).



Mr Md Shahjahan Majumder FCA

(Enrl. No. 571), former vice-president, ICAB and Chief Financial Officer & Company Secretary, LG Butterfly Group, passed away on 01 May 2024 at 11:20 pm (Inna Lillahe Wa Inna Illahe Rajeun).



Mr Md Kishlur Rahman FCA

(Enrl. No. 1197), director, Finance & Accounts and CFO, Group Finance & Accounts Division, General Pharmaceuticals Limited (General Group), passed away on 29 August 2024 (Inna Lillahe Wa Inna Illahe Rajeun).



Freedom Fighter ASM Ataul Karim FCA

(Enrl. No. 66), proprietor, Mohammad Ata Karim & Co., Chartered Accountants, passed away on 17 May 2024 at 11:30 am (Inna Lillahe Wa Inna Illahe Rajeun).



Mr Amanullah Khan FCA

(Enrl. No. 56), chairman, United News of Bangladesh Limited, passed away on 12 September 2024 at United Hospital Ltd due to old-age complications (Inna Lillahe Wa Inna Illahe Rajeun).



We Mourn

Mr Md. Ashraf Uddin Ahmed FCA (Enrl. No. 210), managing partner & in-charge Ashraf Uddin & Co, Chartered Accountants, passed away on 05 October 2024 due to old-age complications (Inna Lillahe Wa Inna Illahe Rajeun).



Mr Hasib Ehsan Chowdhury FCA (Enrl. No. 1307), Governance Specialist-Financial Management, The World Bank passed away on 23 November 2024 at 11:30 pm (Inna Lillahe Wa Inna Illahe Rajeun). He was 56.



Mr Md. Kahir Mahmood FCA (Enrl. No. 842), passed away on 10 November 2024 at 8:45 am due to Brain Stroke (Inna Lillahe Wa Inna Illahe Rajeun).



On behalf of the ICAB, President Mohammed Forkan Uddin FCA expressed deep condolences to the bereaved families and prayed for eternal peace of the departed souls of the deceased members of the institute.

13.0 Activities of Regional Committees and Overseas Chapters

13.1 Dhaka Regional Committee (DRC) Activities

International Accounting Day 2024 Observed

DRC-ICAB – BCACP organised IFRS Quiz Contest, Discussion, Award Giving Ceremony and a Rally



10 November 2024: The Dhaka Regional Committee of the Institute of Chartered Accountants of Bangladesh (DRC-ICAB), and the Bangladesh Chartered Accountancy Chhatra Parishad (BCACP) brought out a rally with the participation of ICAB members and multitudes of pupil from different CA firms marking International Accounting Day. The rally marched the adjacent roads to the CA Bhaban in the city.

DRC-ICAB and BCACP also organised IFRS Quiz contest among the students of CA firms at ICAB auditorium in the evening of the day where hundreds of enthusiastic students and CA members were present. The award giving ceremony of the quiz contest took place

following a discussion meeting. The speakers highlighted on the importance of accountancy education, background of the observance of the day and factors embedded in future prospects. They also mentioned that ICAB took various initiatives to make aware people about the pervasive demand of accountancy profession in every sphere of our lives. The celebration of this day will be in a more pompous and befitting manner in the days to come-speakers added. The celebration attracted a huge gathering in the auditorium. The day was observed in line with the celebration of the international community of accountancy profession. ICAB Acting President MBM Lutful Hadee FCA, CEO Shubhashish Bose, Ramdas Howlader FCA, Chairman of DRC-ICAB, Mohammad Moin Uddin Riad FCA, Secretary, DRC-ICAB, Md. Rezual Azad, President of BCACP and Md. Jalal Uddin Bhuiyan, Vice President of BCACP took part in the discussion and thereafter, handed over the prizes to the quiz contest winners.

The International Accounting Day on the 10th of November is observed by countries across the globe. In light of this, the South Asian

Federation of Accountants(SAFA), a forum of professional Accounting bodies of SAARC countries, celebrates this day to illuminate the importance of the accounting profession on November 10 every year.

DRC-ICAB Organised Annual Picnic



23 February 2024: A picnic of DRC-ICAB-2024 was organised at “DERA Resort & Spa” Ghior, Manikganj. A large number of members and their spouses, children from Dhaka and Chattogram regions joyfully participated in the event.

Online Training for CA Students on Accounting Software (SAP ERP - FICO Module)



24 April 2024: Dhaka Regional Committee (DRC) organized Online Training for CA Students on Accounting Software (SAP ERP - FICO Module) at CA Bhaban, Dhaka.

ICAB President Mohammed Forkan Uddin FCA was present as the Chief Guest. Vice Presidents MBM Lutful Hadee FCA and Maria Howlader FCA were present as Special Guests while DRC Chairman Ramdas Howlader FCA delivered an address of welcome. DRC Secretary Mohammad Moin Uddin Riad FCA presided over the session. The vote of thanks was given by DRC Past President Md. Anwaruzzaman FCA.

DRC Distributed Relief Materials to Flood Affected People



31 August 2024: Dhaka Regional Committee of ICAB distributed relief materials to the flood affected people at Feni region. About 500 families received the materials.

Online Training for CA Students on “Practical Aspects of Income Tax Laws”



15 November 2024: Dhaka Regional Committee (DRC) organized Online Training session for CA Students on “Practical Aspects of Income Tax Laws”.

ICAB Vice-President MBM Lutful Hadee FCA was present as the Chief Guest while DRC Chairman Ramdas Howlader FCA delivered an address of welcome. DRC Secretary Mohammad Moin Uddin Riad FCA presided the session. The vote of thanks was given by DRC Member Mohammad Refaul Karim Chowdhury FCA.

DRC-ICAB Organized Fustal Tournament 2024



06 December 2024: Dhaka Regional Committee (DRC) organized Fustal Tournament 2024 on Greenville play ground, 100 Feet Road, Madani Avenue, Dhaka.

The grand finale was followed by Prize Giving ceremony where Vice Presidents MBM Lutful Hadee FCA, Maria Howlader FCA and Md. Johirul Islam FCA, DRC Chairman Ramdas Howlader FCA and Secretary Mohammad Moin Uddin Riad FCA were present and distributed the prizes to the winners.

DRC-ICAB Observed Victory Day, Organized Kids Festival and Pitha Uthsab

16 December 2024: National Flag was hoisted at CA Bhaban marking Victory Day in the morning while ICAB Vice-president MBM Lutful Hadee FCA, Chief Executive Officer Shubhashish Bose, Members of Dhaka Regional Committee (DRC), ICAB and Senior Officials of the Institute among others, were present.

On the day DRC-ICAB organized a discussions on the significance of the day and honoured Freedom Fighters of ICAB Members with Sashes presented by ICAB Vice-president MBM Lutful Hadee FCA. Later, in the evening a cultural programme, Kids Festival and Pitha Uthsab were organized at Auditorium of the CA Bhaban.



13.2 Chattogram Regional Committee (CRC) Activities

List of Training/Workshop

Sl. #	Name of Training	Period & Duration	Number of Participants	Facilitators/Conducted
1.	Training on Corporate tax for the members and employees of corporate houses	June 02, 2024	Members of ICAB	Mr Md Kamruzzaman FCA Managing Partner, M Rashid Zaman & Co, Chartered Accountants conducted the training session
2.	Training on Mastering Public Speaking	October 05, 2024	48 students from different firms	Mr Golam Dastagir Jony CEO, Brainward Academy of smart skills, Chattogram conducted the programme
3.	Workshop on “Audit Procedures, Audit documentation and Preparation of Working Papers”	February 10-11, 2024	ICAB Member and representative	Mr Md Nazrul Islam ACA , Director, Hussain Farhad and Co, Chartered Accountants conduct the programme
4.	Workshop on “Navigating the Audit Landscape: Evaluating Misstatement, Subsequent Events and Forming a Comprehensive Audit Opinion”	May 04-05, 2024	Members of ICAB, Director & Manager of CA Firms, Employees of Corporate Houses and representative of the Firms	Mr Md Nazrul Islam ACA Director & Head of Quality Assurance Department, of Hussain Farhad & Co, Chartered Accountants conduct the programme

CRC Arranged Pitha Utsab



27 January 2024: ICAB-Chattogram Regional Committee (CRC) started their journey for the year 2024 by arranging a Pitha Utsab for the members of the Chattogram region at La-Mensa, BTV Centre, Khulshi, Chattogram, on 27 January 2024. Considering Bangla

culture and history, different kinds of pitha were displayed at that programme. Members and their family members enjoyed the entire programme from evening till night.

CRC Arranged Workshop for Managers & CA Students of CA Firms



10-11 February 2024: ICAB Chattogram Regional Committee (CRC) arranged the workshop for Managers & CA students of CA Firms on “Audit Procedures, Audit documentation and Preparation of Working Papers” at ICAB-Chattogram Regional Office. Mr. Md. Nazrul Islam ACA, Director, Hussain Farhad and Co, Chartered Accountants, conducted the programme.

CRC Arranged CPD Seminar on “Corporate Governance for Sustainable Development: Strategies, Challenges and Way Forward”



19 February 2024: ICAB-Chattogram Regional Committee (CRC) arranged the CPD Seminar on “Corporate Governance for sustainable development: Strategies, Challenges and way forward” at ICAB-Chattogram Regional Office for the members of the Chattogram region. Mohammed Mohiuddin FCMA, Chairman, Island Securities Limited was the chief guest. Md. Shaifur Raman Mazumdar FCA, FCMA Managing Director, Chittagong Stock Exchange conducted the session as the Session Chairman and Shaju Barua FCA, Partner, M M Rahman & Co, Chartered Accountants, presented the keynote paper. More than 50 members from Chattogram Region were present at the programme.

Observance of International Mother Language Day



21 February 2024: ICAB-Chattogram Regional Committee (CRC) observed the International Mother Language showing due respect. More than 70 students from different firms, 25 members and all the officials of ICAB-Chattogram Regional Office participated in the rally on the day.

CRC Arranged Annual Picnic-2024



29 February - 02 March 2024: ICAB-Chattogram Regional Committee (CRC) arranged Annual Picnic-2024 at DERA Resorts, Cox's Bazar for the members of the Chattogram region and their family members. An estimated 120 persons, including the family members, were present at that programme. More or less 10-12 members from ICAB-Dhaka Region participated in the programme on an invitation. All the members and their family members enjoyed the whole picnic with joy and pleasure.

CA examination



03-10 March 2024: ICAB-Chattogram Regional Committee (CRC) arranged CA examination as part of regular work on the premises of Chattogram Regional Office under the close supervision of Chairman, CRC.

CRC Organised Seminar on Empowering Communities: Zakat as a Catalyst for Sustainable Development and Poverty Alleviation



02 April 2024: ICAB-Chattogram Regional Committee (CRC) organised the CPD seminar on “Empowering Communities: Zakat as a Catalyst for Sustainable Development and Poverty Alleviation” at Karnaphuli Hall, Hotel Agrabad Limited.

Mohammed Forkan Uddin FCA, President, ICAB, graced the programme as the chief guest and Dr. BM Mofizur Rahman, Professor, Centre for General Education; International Islamic University was present as the Chief discussant. Mohammad Solaiman FCA, Proprietor, M Solaiman & Co, Chartered Accountants was the session Chairman of the seminar and Imtiaz Alam FCA, FCMA was present as the key note paper presenter. Md. Jahirul Islam FCA, Vice-President, Shubhashish Bose, CEO, ICAB and more than 80 members from ICAB-Chattogram were present in the programme.

CRC Inked MoU with Evercare Hospital Chattogram



02 April 2024: ICAB-Chattogram Regional Committee (CRC) arranged a MoU programme with Evercare Hospital

Chattogram to ensure better and easy treatment service facilities for the members and their family members. The Hon'ble President & CEO of ICAB were present on the occasion.

CRC Organised Complimentary (free) Consultation of Specialist Doctors



28 April 2024: ICAB-Chattogram Regional Office organised a Complimentary (free) Consultation of the Specialist Doctors of Apollo Hospitals Chennai at ICAB-Chattogram Regional Office. More than 100 participants including Members, Employees and their spouse attained free consultation from specialist doctors.

Workshop on “Navigating the Audit Landscape: Evaluating Misstatement, Subsequent Events and Forming a Comprehensive Audit Opinion



04-05 May 2024: ICAB-Chattogram Regional Committee-CRC arranged the workshop on “Navigating the Audit Landscape: Evaluating Misstatement, Subsequent Events and Forming a Comprehensive Audit Opinion” for the Members of ICAB, Director & Manager of CA Firms, Employees of Corporate Houses and CA Students of the Firms. Mr. Md. Nazrul Islam

ACA, Director & Head of Quality Assurance Department, of Hussain Farhad & Co, Chartered Accountants.

CRC Arranged Special Coaching Class for Financial Accounting & Reporting



05 May 2024 to 30 June 2024: ICAB - Chattogram Regional Committee (CRC) arranged a special coaching class for Financial Accounting & Reporting for the students of professional level at ICAB-Chattogram Regional Office. Fifty-two students from professional level attended the class. Mr. Md. Moshir Rahman ACA, Sr. Manager, Finance, Hirdaramani Bangladesh (Kenpark & Regency) conducted the above class.

CRC-ICAB Organised Training in Corporate Tax



02 June 2024: Chittagong Regional Committee (CRC)-ICAB organised the training on "Corporate Tax" at ICAB CRC Conference Hall, Chattogram. The resource person of the training was Md. Kamruzzaman FCA, Associate Director, Rahman Rahman Huq (KPMG Bangladesh) Chartered Accountants. A total of 43 Members of ICAB participated in the training session.

CRC-ICAB Organised Training on Mastering Public Speaking



05 October 2024: The Chattogram Regional Committee (CRC) of ICAB organised the training on "Mastering Public Speaking" at its Class Room, Chattogram. The resource person of the training was Golam Dastagir Jony, CEO, Brainyard Academy of Smart Skills. A total of 48 students of ICAB participated in the training session. The session module covered the learning of essential public speaking technique; gaining confidence in presentations and leadership roles, and enhancing communication skills for career growth.

CRC-ICAB Signed MoU with Shajinaj Hospital, Chattogram



29 October 2024: The Chattogram Regional Committee (CRC) of the Institute of Chartered Accountants of Bangladesh-ICAB signed a Memorandum of Understanding (MoU) with Shajinaj Hospital, Chattogram to provide the

extended health care support to the following beneficiaries

1. ICAB members
2. Family members and parents of ICAB members
3. Dependents of ICAB members
4. ICAB Officials and their families
5. Current articulated students of ICAB and their parents
6. Officials of CA firms along with their families and parents

This partnership aims to enhance healthcare access for the ICAB community and associated individuals.

CRC-ICAB Observed ‘International Accounting Day 2024’ & Professional Discussion title: AI-Driven Financial Reporting and Audit: The Fourth Industrial Era Awaits

10 November 2024: Chattogram Regional Committee (CRC) of the Institute of Chartered Accountants of Bangladesh (ICAB) celebrated “International Accounting Day-2024. 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, followed by a professional discussion titled: “AI-Driven Financial Reporting and Audit: The Fourth Industrial Era Awaits” at Conference Hall, ICAB-Chittagong Regional Office.

Showkat Hossain FCA, Past President-ICAB and Senior Partner Hoda Vasi Chowdhury & Co. Chartered Accountants was present as the chief guest. Md. Moniruzzaman FCA, Chairman, CRC & Managing Partner, Alam M. Zaman & Co, Chartered Accountants and S M Saiful Hasan Chowdhury FCA, General Manager, Youngone (CEPZ) Limited were paper presenters, while Imran Abu Hasan FCA, Group CFO, Modern Group was the Moderator. A good number of members of this region participated in the programme.

14.0 Summary of the Meetings of Standing Committees held in 2024

Council Meeting

Total Meetings: 22

(As of 09 December 2024)

Summary of the Meetings of Standing Committees/ Boards held in 2024

Sl #	Standing Committees / Boards	No. of Meetings held in 2024
1	Executive Committee	10
2	Examination Committee	6
3	Investigation & Disciplinary Committee (IDC)	6
4	Articled Students Committee (ASC)	7
5	Technical & Research Committee (TRC)	4
6	Board of Studies (BoS)	3
7	Quality Assurance Board (QAB)	4



Exterior of CA Bhaban was illuminated with colorful lights on Victory Day 2024.

15.0 REPORTS OF THE COMMITTEES OF THE COUNCIL, ICAB

CA
BANGLADESH



THE INSTITUTE OF
**CHARTERED
ACCOUNTANTS**
OF BANGLADESH

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 2024.

Summary of IDC Meetings

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

Meeting No.	Date	No. of Agenda	No. of Members	Attendance
1	17 April 2024	11	32	18
2	28 April 2024	10	32	13
3	02 June 2024	09	32	17
4	12 June 2024	04	32	16
5	14 July 2024	08	32	15
6	20 August 2024	07	32	17
7	Another meeting is expected to be held on December 2024			

Decisions Taken by Council- ICAB in the Year 2024 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	02	Certificate of Practice (CoP) of two practicing members of ICAB has been revoked together with the imposition of monetary penalty.
		07	The DVS access of 07 Practicing members of ICAB has been locked for a period of 03 months and will be reinstated as per terms and conditions mentioned in DVS Reinstatement Policy.
Information Based Approach:			
2.	IDC investigated observations of Investigation Report of Enforcement Department of ICAB regarding violation of Bye-Law 115 by a Former Articled student of ICAB and recommended to the Council -ICAB	01	The case has been disposed by cancelling the articleship registration of the former articled student of ICAB and debarred him from appearing in any ICAB examination in future. If he had passed any examinations of ICAB, the result of those examinations would also be cancelled immediately effective from the date of communication of the Council decision.
	Total	10	

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	04	IDC reviewed the observations of FRM & PR Department of ICAB and decided to give an opportunity of being heard to 04 practicing member in its upcoming meeting. The case is under investigation.
2.	Complaint based upon the news published in Daily Prothom Alo and the Daily Star	01	IDC reviewed the complaints in details published in the Daily Prothom Alo and the Daily Star for an NBF and formed a sub-committee to review the matter. The case is under investigation.
	Total	05	

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.



Mr. Dewan Nurul Islam FCA

Past President & Chairman

Investigation & Disciplinary Committee (IDC), ICAB

Report of the Articled Students Committee (ASC)

Report of the Articled Students Committee (ASC)

The following is a summary of the ASC meetings held throughout the year:

Meeting No.	Date	Number of Agenda Items	Total Members	Attendance
1	18 February 2024	6	60	24
2	09 March 2024	3	60	9
3	29 April 2024	4	60	26
4	26 May 2024	4	60	20
5	04 July 2024	4	60	14
6	11 September 2024	4	60	21
7	27 November 2024	4	60	21
8	Another meeting expected to be held on December 2024			

The Articled Students Committee (ASC) is tasked with overseeing and guiding activities related to Articled Students. As a standing committee, it has diligently worked to support the Institute's executive body, the Council, in managing related affairs. The ASC members have played a significant role in facilitating students' welfare, implementing necessary enhancements, attracting talented students to the profession, and expediting the approval process for Practicing Members of ICAB who wish to train Articled Students. In 2024, the ASC approved 53 applications for training Articled Students.

Under the ASC's supervision, the ICAB Scholarship Foundation was established to provide financial assistance and support to deserving, talented students who are interested in pursuing chartered accountancy and securing training positions in chartered accountancy firms. Additionally, to celebrate the achievements of students who have successfully completed various levels of ICAB examinations on their first attempt, the committee organized a "Medal Giving Ceremony" on 18 October 2024. A total of 51 students received awards, and 25 donor-based scholarships were granted through the ICAB Scholarship Foundation in 2024.

To promote greater female participation in the CA profession, the committee conducted a feasibility study to explore the possibility of establishing a CA Hostel specifically for female students. The committee collected feedback from various CA firms and initiated a project to establish this hostel under its supervision. Furthermore, the committee has continued to review and monitor the day-to-day operations of the male CA hostels. Beyond the above initiatives, the ASC also addressed the following to enhance the welfare of ICAB's Articled Students:

- Reviewed and developed strategies to address challenges faced by female students in CA firms.
- Discussed and analyzed various fee structures to benefit ICAB students.
- Reviewed and evaluated the policy and procedures regarding student permission guidelines for practicing members of ICAB.

I extend my heartfelt gratitude to all ASC members and the ICAB executives for their unwavering support, which has enabled the committee to effectively fulfill its mission for the advancement of the profession.



Md. Moniruzzaman FCA

Chairman, Articled Students Committee (ASC)
Council Member & Past President-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 2024.

Area of Activities during the year

The scope of work of TRC, a standing committee of the Council of the Institute, is as follows:

- 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 articulated students;
- 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;
- Respond to the references made by the concerned interacting agencies and members;
- Arrangement of CPD seminar (s) & trainings on relevant topics;
- Any other functions as required and whenever required.

Events and activities of TRC in 2024 at a glance

Dates/ Periods	Events and Activities
11 February 2024	Committee held its 1 st meeting for the year to finalise the draft work plan for the year 2024 and discussion on the draft rule for external Audit of Banking Company 2024.
22 April 2024	A virtual webinar on “Updates in Corporate Reporting, Auditing & Ethical Standards” has been organised by the institute from the committee.
09 May 2024	A virtual webinar on “Overview of IFRS S1 and S2 and its implication – Bangladesh perspective” has been organised by the institute from the committee.
15 May 2024	Committee held its 2 nd meeting to discuss the amendments to IAS 1 and the Impact on the ISAs: Disclosure of Material Accounting Policy Information.
02 June 2024	Committee held its 3 rd meeting to discuss the audit report formats.
30 June 2024	Committee held its 4 th meeting to discuss the directive of BSEC, dated 12 June 2024, Para-3 and formation of a sub-committee for audit report formats.
20 August 2024	A virtual webinar on “IFRS 18: Presentation and Disclosure in Financial Statements” has been organised by the institute from the committee.

Number of Meetings Held

Four (04) main committee meetings of TRC were held during the year 2024 in addition to two (02) sub-committee meetings.

CPD Seminars and others

Three (03) virtual webinars have been organised by ICAB in 2024 under the Technical & Research Committee (TRC) along with other training programmes.

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 Mr. Md. Abdul Kader Joaddar FCA Co-Chairman of the committee, ICAB secretariat specially to CEO, COO and Member Secretary Ms Momena Hossain Rupa FCA 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 (Total-04):**

- ▶ **4 meetings** were held in year 2024.
- ▶ 12 Manuals and 2 handbooks 2024 (as per ICAB Syllabus 2023) have been approved by the BoS in its meeting held on 18-Sept-2024, and already published and distributed to concerned students (CL, PL & AL); and exam to be fall on Session: Nov-Dec, 2024.
- ▶ Classes arranged of CL, PL and AL completed before 3 days of every final exam, as directed by B o S (Selected Teachers' Pool: 113, and PATC Trainers: 25, e.g. EL_5 & AA_20).

2. **Publication of Manuals:**

- ▶ Developed 12 Study Manuals 2 handbooks in 2024 as per ICAB Syllabus 2023.
- ▶ New 2-Taxation Manuals (CL & AL) have been updated (prepared and reviewed) as per New Income Tax Law-2023 and Financial Act-2024)
- ▶ Study manuals were re-printed (CL_3000 copies) and uploaded to website (PL & AL) for the students; and
- ▶ Suggested Answers Reviewed and distributed to Students (PL & AL_3 exams).

3. **Students Registered:** 2759 (Articled Students = 1942; and PAS= 817) (N.B: 581 students (A/S_43 & PAS_538) surplus from the existing year-2023 viz. A/S_1878 and PAS_1455= 3333, during the year-2023)

4. **Pre-articled Training Course** (PATC) students = 1941 (till, 8th batches in 2024).

5. **Knowledge Sharing Session** (KSS) for the Newly Registered Articled Students on "Professionalism & Future Readiness" (as

arranged on month basis, held 12- Batch, number of participants: 1350)

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

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

- ▶ Regular = 7121 (CL_ 4966, PL_ 2057 & AL_98)
- ▶ Flexible = 1577 (PL_1297, & AL-280); and
- ▶ Special = PL_173 (TPC_95, FM_78), & AL_83 (CR_54, CS_29).

7. **Library automation** services

- ▶ developed with a Library Management Software KOHA is in use having databases of all books, journals, and magazines in the library;
- ▶ Books Purchased: Already received 333 books by the bidders from approved budget;
- ▶ Total stock of books _ 26843 (as on 30-Jun-2024); and
- ▶ Users Attendance (daily): ± 2 7 6 (95220 yearly).

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



Dr. Mahmudul Hasan Khusru FCA

Chairman

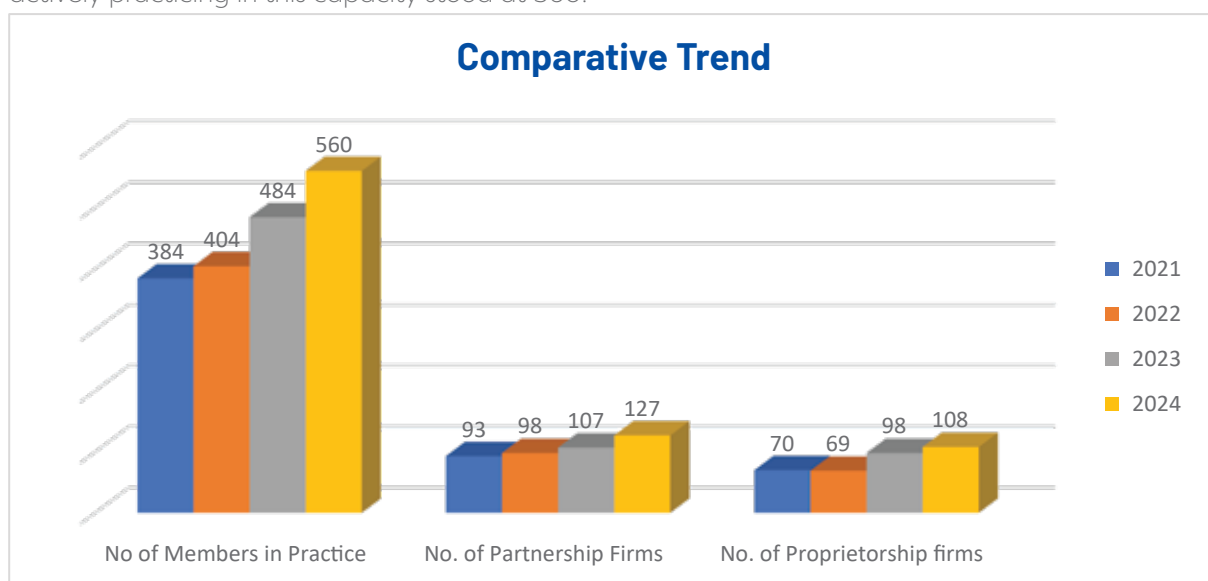
Board of Studies (BoS) and

Council Member & Past President-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 Report of the Quality Assurance Board (QAB) on the Quality Assurance Review (QAR) activities for the year 2024. These review activities were carried out by the Financial Report Monitoring & Practice Review (FRM&PR) Department of ICAB under the guidance of QAB during the year 2024.

ICAB holds the sole and exclusive right to issue practicing licenses to proprietors and partners of Chartered Accountant (CA) firms to carry out audit and assurance services in Bangladesh. As of 01 July 2024, the number of partnership firms holding licenses from ICAB reached 127, while proprietorship firms amounted to 108, a total of 235 licensed firms. The total number of members actively practicing in this capacity stood at 560.



Overview of the Quality control process of ICAB

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 (QAB) of the Council - ICAB.

The Quality Assurance Board (QAB) was formed in 2004 with the status of 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 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 the members of ICAB, 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 (FRM&PR) Department has designed a quality assurance visit manual and 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 the objective to strengthen the quality assurance functions and activities of ICAB in 2021. The committee reviewed the existing functions of FRM&PR Department and identified a need for the development of a comprehensive quality assurance framework. In this regard, the "Framework for Quality Assurance Review" was approved by the Council of ICAB in 2021.

The FRM&PR 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.

ICAB developed a Document Verification System (DVS) in 2020 for the purpose of authentication of audited financial statements where a unique Document Verification Code (DVC) is generated for each audited financial statement. ICAB provided a number of training on DVS to all CA firms in Dhaka and Chattogram.

The Financial Report Monitoring & Practice Review (FRM&PR) 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 the quality assurance activities of the department.

Two Associate Chartered Accountants, seven CA course completed personnel and one officer are currently working in the 'Financial Report Monitoring and Practice Review (FRM&PR) Department' of the Institute.

Major activities performed by the Financial Report Monitoring & Practice Review (FRM&PR) Department in 2024 with the guidance of QAB

In 2024, the Quality Assurance Board (QAB) of the Council - ICAB was comprised of 31 members, including a member secretary. I, Mr. Muhammad Farooq FCA [Enroll #0521], served as the Chairman of the board, while Ms. Maria Howlader FCA [Enroll #1063] assumed the role of Co-chairman for the year.

1. Meeting during the year

Meeting no	Date of Meeting	Mode	Number of Attendees
1	29 February 2024	Physical	15
2	24 April 2024	Online	17
3	29 May 2024	Online	18
4	19 August 24	Online	19

2. Annual Return

The review process conducted by the Financial Report Monitoring & Practice Review (FRM&PR) Department is triggered by the submission of Annual Returns by CA firms and DVS records. Each year, all CA firms are required to fulfill this requirement and submit their Annual Returns by February 15. For the year 2023, the Financial Report Monitoring & Practice Review (FRM&PR) Department received annual returns from 219 CA firms. The status of the annual returns for 2023 is as follows:

SL #	Particulars	Number
1	Total firms	219
2	Total firms listed under the Panel of Auditors' of BSEC	36
3	Total firms having Global/International Firms' networking or Association/Alliances with foreign firms	57
4	Total members, students and staff working in firms	12,010
5	Total members working in firms including practicing members	781
6	Number of partner(s) joined & left during the year (if any)	46
7	Total practicing members	518
8	Total practicing associated members (FCA)	495
9	Total practicing associated members (ACA)	23
10	Total students and staff	11,446
11	Total students	6,220
12	Total male students	3,680
13	Total male students (Probationary)	1,193
14	Total female students	1,105
15	Total female students (Probationary)	342
16	Total Number of qualified audit staff	149
17	Total Number of qualified audit staff other than ICAB	114
18	Total staff of firms (Course Completed)	2,086
19	Total no. of staff other than students and members	2,877
20	Total number of audit clients	47,311

3. Regular review

Under regular review, all CA firms are reviewed by the FRM&PR department in each three-year cycle. The purpose of the regular review is to assess and review the quality aspects at both firm level and engagement level using international standard-based questionnaires and providing necessary recommendations where necessary. In this regard, the department maintains a formal procedure and documentation in compliance with IFAC SMO-1 and as guided by ICAEW. For regular review, a 15-day notice is given to the firms. The review is carried out in a very professional manner and all findings are discussed with the firm's partner(s)/proprietor before completing the review. After completing the review, a regular review report is shared with the respective firms, and a written response is requested for the actions that the firm plans to initiate to address the shortcomings (if any).

During the fifth three-year cycle (2022-2024), as of 30 June 2024, a total of 27 CA firms underwent regular review out of which 15 CA firms were reviewed during the year.

4. Special review

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 returns by CA firms and DVS reports with valid reason in respect of professional negligence and/or professional misconduct, and directives received from president and CEO.

During the fifth three-year cycle (2022-2024), as of 30 June 2024, special review was performed for 114 practitioners (19 practitioners during 2024) associated with 80 CA firms (17 CA firms during 2024), and follow-up reviews (followed by special review) were performed for 34 practitioners (2 Practitioners during 2024) associated with 29 CA firms (1 CA firm during 2024). In addition to this, a review of specific engagements was completed for 06 practitioners associated with 04 CA firms during the year.

5. Report on results of Financial Report Monitoring & Practice Review (FRM&PR) Visits

The results of the review are classified as Satisfactory, Deficiency, and Significant Deficiency, and the results of the review 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 to demonstrate improvement (i.e. attending effective training, keeping appropriate working papers, showing leadership, etc.) as recommended. The firm will be reviewed again in the follow-up visit within a specified time (usually 3-6 months from the last visit). A 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.

During the year, a total of 11 cases were referred by the Quality Assurance Board (QAB) to the Investigation and Disciplinary Committee (IDC) for having significant deficiency ratings.

6. Review status under reinstatement policy

On September 2, 2023, the Council of ICAB approved a policy titled 'Policy Regarding Reinstatement of Access to DVS (in case of temporarily withheld access to DVS)'. This policy aims to reinstate access to DVS for practitioners whose access had been temporarily withheld based on findings of the special review. The policy outlines specific conditions under which practitioners are allowed to generate a certain number of DVCs in different phases. No practitioner is permitted to generate DVCs for public interest entities (PIEs) under the policy. As of 30 June 2024, access to DVS for a total of 18 practitioners had been reinstated under this policy. The review status under the reinstatement policy is given below:

Particulars	Number of practitioners
Not eligible for access to DVS	3
5 audit engagements review stage	14
10 audit engagements review stage	1
No. of practitioner under DVC reinstatement policy	18

Two chartered accountants from the Financial Report Monitoring & Practice Review (FRM&PR) Department served as facilitators, conducting a total of 36 hours of workshops and training with a focus on 'Significant Audit Issues.' These workshops comprised 5 (five) sessions held at the ICAB Dhaka office. The primary objective of these workshops was to guide participants in developing audit

working files, covering acceptance procedures, audit planning, and audit procedures. The sessions utilised 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 174 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 status of workshops is as follows:

Sl. #	Name of the Training	Period & Duration	No. of Participants	Total Hours
1	Workshop on 'Significant Audit Areas'	27 February, 04 & 05 March 2024	45	9
2	Workshop on 'Audit Practice for Beginners: Issues, Challenges & Way Forward'	23-Mar-24	30	6
3	Workshop on 'Significant Audit Areas'	3, 4 & 5 June 2024	30	9
4	Training on 'Audit Practice for Beginners: Issues, Challenges & Way Forward'	11 & 12 June 2024	13	6
5	Training on 'Audit Practice for Beginners: Issues, Challenges & Way Forward'	25 June & 04 July 2024	56	6
Total			174	36

Future Plan of Financial Report Monitoring & Practice Review (FRM&PR) Department with the guidance of QAB

1. Revising (if required) the Annual Return (AR) in line with the latest compliance of practice i.e. DVC, PIE, VAT & AIT, contents of working paper files so that CA firms can be selected for review purposes;
2. Completing the pending regular reviews of the fifth three-year cycle (2022-2024) by extending the cycle to 2025 considering the increased number of firms during the cycle period;
3. Strengthening the QAD of ICAB through implementing automation (Automation project);
4. Developing Dummy Working Paper Files for the audit of Less Complex Entity based on ISA for LCE;
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. Misstatements evaluation & audit reporting;
 - e. Sustainability reporting standards;
 - f. Practice Review Training regarding Document Verification System (DVS) etc.

1. Arranging training on audit documentation through Audit Practice Software (CaseWare) for audit engagements;
2. Providing training and technical support to the firms who purchased audit software licenses through a designated help desk;
3. Publishing relevant resource materials like updated review questionnaires in light with ISQM, writings on ICAB journal regarding audit issues, updated practice review framework, updated guidelines on DVS, ISQM implementation guide for the firms etc.;
4. Developing a skilled and experienced resource pool to ensure capacity enhancement of the practicing members for conducting audits;
5. 1Conducting desktop review of the financial statements of the listed entities and arranging workshops/seminars on the basis of common findings from desktop review;
6. Continuing assistance to the IDC from time to time regarding QAD issues as applicable and support to the IT team for DVS-related issues etc; and
7. Provide assistance for DVS-related issues on a case-by-case basis, including DVC revocation, DVC corrections, and other DVS support.

I express my sincere thanks to the President, Council Members, and all members of QAB for their kind support and active participation.



Muhammad Farooq FCA

Chairman

Quality Assurance Board (QAB) 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 2024.

In 2024, a total of 04 numbers of meetings and Sub-Committee meetings of REC were held. Furthermore, this Sub-Committee supported the REC throughout the year in execution of the activities of the REC. Like previous years, Real Estate Committee (REC) of ICAB has put its best endeavor for the development/renovation works of ICAB as under:

1. Fire Safety of CA Bhaban:

We undertook the Fire Safety measure of CA Bhaban:

We have Completed SS Fire Safety Grill with 4 Exits at Roof Top area (South, West & North side) of CA Bhaban. So that members, students, officers and other staff of ICAB would be able to take safe-exit in the event of fire-related incidents. Total cost was Tk. 2,59,392/-.

We have Completed Pavement Tiles for Pathway at Fire Safety Grill area at Roof Top of CA Bhaban & total cost was Tk. 83,850/- also established Emergency Fire Exit path in-between CA Bhaban and Summit Bhaban at the roof top area.

The Real Estate Committee decided to engage a consultant for fire safety measures, electrical system upgrades, and structural retrofitting following the fallout of several buildings due to fire-related incidents. This decision was made to address safety risks and ensure compliance with updated safety standards. Recognising the need for expert guidance, the committee engaged Banmech Ltd after following the proper procedure. The consultant team, consisting of a fire safety expert, an electrical engineer, and a civil engineer, submitted a comprehensive report after rigorous testing and inspections, adhering to international firefighting codes and the BNBC code. We issued a work order on April-2024 to Banmech Ltd under the following terms and condition:

- Fire Protection System Design, Drawing, Assessment & BOQ as per NFPA 13,14,20 Guideline.
- Fire Detection System Design, Drawing, Assessment & BOQ as per NFPA 72 Guideline.
- Electrical Single Line Diagram (SLD), Electrical Layout (ELD) Design, Drawing, Assessment & BOQ as per NFPA 70E & 70 Guideline.
- Lightning Protection System (LPS) Design, Drawing, Assessment & BOQ as per NFPA 780 Guideline.
- Structural Detailed Engineering Assessment (DEA) Design, Drawing, Assessment & BOQ as per BNBC Guideline. Also they will provide Test report of Soil Test, RC Test, 100 mm Core Cutting etc by sample testing at BUET.

Accordingly, Banmech Ltd has survey/physical visited & joint the meeting several times at CA Bhaban for different issues of Fire Safety and they have submitted their presentation with 3D Design, Drawing, Assessment report & BOQ (Soft & hard copy) to the REC Chairman and then REC Full Committee.

In its last meeting REC Chairman formed a sub-committee, led by Mr. Arifur Rahman, B.Sc (Engr.), FCA (Convener) and including Mr. Mohammad Shibbir Hossain FCA and Mr. Md. Anwaruzzaman FCA, was formed to review the consultant's report and recommend an action plan. The sub-committee proposed a two-phase execution plan, prioritising critical tasks in Phase 1 while deferring others to Phase 2, with an emphasis on reducing costs through a market survey and focusing on essential installations.

Key Highlights:

1. Phase-1 Priorities:

- Focus on urgent fire detection components such as control panels, smoke detectors (200 pcs), and heat detectors (25 pcs).
- Install fire-rated cables, evacuation systems, and a fire emergency stair.
- Conduct building retrofitting works (major cost of BDT 1,89,27,677).
- Fire Detection System Sub-Total: BDT 96,94,700 (reduced from consultant estimate).
- Fire Equipment & Electrical Safety (including lightning arrestors) Sub-Total: BDT 47,55,450.
- Total cost estimate for Phase-1: BDT 3,33,77,827.

2. Phase-2 Scope:

- Completing fire detection and evacuation systems with additional components like smoke detectors (615 pcs) and sounders.
- Fire protection systems such as fire pumps, sprinklers, and upright sprinkler installations.
- Fire Protection System Sub-Total: BDT 2,02,00,480.
- Under Ground water reservoir Sub-Total: BDT 43,77,023.
- Electrical Safety system (Circuit breaker, Earthing cable etc) Sub-Total: BDT 49,35,200.

3. Recommendations:

- Prioritise the most urgent and critical jobs in Phase-1 while deferring less pressing tasks to Phase-2.
- Conduct a market survey to ensure competitive pricing, as consultant estimates seem high in certain areas.
- Maintain compliance with safety standards, particularly for building retrofitting and fire protection systems.

System/Work Description	Consultants Estimate (BDT)	Sub-committee's Phase 1 Estimate (BDT)	Phase 2 Estimate (BDT)
Fire Detection System	78,53,200.00	34,94,700.00	43,45,000.00
Fire Equipment/Evacuation System	16,06,398.00	13,66,950.00	2,41,648.00
Fire Emergency Stair	83,91,585.00	62,00,000.00	-
Fire Protection System	2,02,00,480.00	-	2,02,00,480.00
Relocation of Existing Substation	11,04,562.00	27,50,000.00	-
Lightning Arrestor	6,38,500.00	6,38,500.00	-
Circuit Breaker	7,64,000.00	-	7,64,000.00
Earthing Cable	26,80,700.00	-	26,80,700.00
Other Electrical Items	14,90,500.00	-	14,90,500.00
Building Retrofitting Works	1,89,27,677.00	1,89,27,677.00	-
Under Ground Water Reservoir	43,77,023.00	-	43,77,023.00
Total Estimated Cost	6,80,34,652.00	3,33,77,827.00	3,40,99,351.00

The consultant's report and committee recommendations are ready to place in the Council meeting of ICAB for approval. The above mentioned figures are mere a gross estimate. It is expected the final amount will be lower these amount when the biddy process will be followed. We hope to start implementing of the works from beginning 2025. These should be the high priority work of the next Council and management to ensure the safety of the building which will ultimately ensure the safety of the ICAB members and its employees and property. A long pending job was done by this committee and I thank to each and every member of this committee, including Engr. Md. Shahadat Hossain, for their good support.

2. Construction of Commercial building of ICAB's land located at ANNOYNA Residential Area, Oxygen, Opposite to Evercare Hospital, Chattogram:

- The Council in principle agreed for construction of a commercial building at ICAB's land located at Chattogram.
- Prior to implement the decision, a detailed review and work out-for planning on proper utilization of the building, interior planning and design, proper cost estimation with the prospective sources for fund collection and also ascertaining the financial, professional viability for the said construction would be undertaken. After completion of the said review and work out, the same would be placed in the Council meeting through the Recommendation of the Real Estate Committee (REC) of Council-ICAB for discussion and decision.
- Council Members residing in the Chattogram Mr. Md. Johirul Islam FCA, Vice-President (TRA) and Mr. Sidhartha Barua FCA were requested to expedite the whole process in this regard. We hope to start the Construction works of Commercial building at the early of the year 2025;

3. Procurement & Installation of 300KVA Diesel Generator, CA Bhaban;

We have Procured, installed & commissioned of 300KVA Diesel Generator for alternative power supply, which are parallels connected with DPDC Line. The 300KVA Diesel Generator which operate Lifts, Lights, Fans, Computer, Printers, Lap-tops including Council, President & Vice Presidents office room Air-conditioners etc. during the power (DPDC) failure of CA Bhaban.

4. Floor Service Location/Citizens' Charter Board at Ground Floor of CA Bhaban;

The floor service location/Citizens' charter board at Ground Floor of CA Bhaban supply & Installation completed successfully for smother of ICAB Services for Members, Students & others Guest etc.

5. Supply & Installation of SS Collapsible gate of CA Bhaban;

The 03 SS Collapsible Gates for 2 x Main Entry & Exit door and another one for Fire Exit at Ground floor were installed for Safety & Security of CA Bhaban.

6. Establishment of ICAB Study and Counselling Centre at Mirpur-10:

The number of CA students are increasing significantly day by day. ICAB Organises 4 Certificate level and 3 Professional & Advance level examinations in a year. The required books for different levels of CA course are costly and many of those are imported from abroad. As a result, dependence of students for their studies on library books is essential and become effective. Students from different areas of the city use the library till 10 pm. It is difficult for them to return home after 10. Moreover, it is not possible to accommodate increasing number of students in Central Library. In the circumstances, ICAB has established a Study and Counselling Centre at Mirpur-10, Dhaka.

Renovation work is a continuous process by its nature. A lot of works are still need to be done. On behalf of the REC, I express gratefulness to President, Vice Presidents, Councilors, Members of Real Estate Committee (REC), CEO, COO and the Member Secretary of the Committee who actively participated and contributed to the activities of the Committee during the year.

With this I would like to conclude. I wish everyone safe days ahead; May Allah show his divine blessings so that we can resume normally in all our activities.

With warm regards to everyone,



Noor-E-khoda Abdul Mobin FCA

Chairman, Real Estate Committee (REC) and
Council Member-ICAB

Report of the Editorial Board (EB)

As it has been our regular activity, the meetings of the editorial board were convened before and after the publication of 'The Bangladesh Accountant' in every quarter. This year, we held three meetings so far and all the meetings were held virtually. The Members actively participated in those meetings. They gave their opinions and suggestions to enhance the quality of the journal. The theme of each issue of the journal was devoted as per the content and context of the articles. In general, most of the topics comprised a bundle of articles on intrigue economic and professional issues. Therefore, the readership of the journal has greatly increased. Reinforcing the point, I made a call in all my editorials for more engagement of the members and also there was an urge of forwarding their suggestions and advice to the Institute. It is noted that the number of readers and members' engagement has increased over the years.

We see that the reflection of the growing number of high quality articles were published during this year. This was a good trend. Credit goes to our learned reviewers as they deployed huge time and efforts to review and calibrate these articles and, therefore, sometimes they took much more time than expected to give feedback. Moreover, Reviewers had to review more articles, not surprisingly, got back the reviewed articles from them lately, causing the delay of bringing out the publication.

As per our peer review process and suggestion, more efforts were made to screen out the papers and articles while consideration of second opinions from the Board members were given weight in this process. The Board also discussed the conflict of interest before selection of articles and the reviewers.

Before bringing out the printed versions of the journal, we published the Journals in the ICAB Publication site and electronic versions were also circulated to all the members.

With regards,



Md. Shahadat Hossain FCA
Chairman, Editorial Board and
Council Member & Past President-ICAB

Report of the Taxation and Corporate Laws Committee (TCLC)

On behalf of the Taxation and Corporate Laws Committee (TCLC), I am pleased to submit below the report on the activities of the TCLC for the year 2024.

Area of Activities during the year

The scope of work of TCLC, a non-standing committee of the Council of the Institute, is 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. Organising CPD Seminar(s) on:
 - a. Fiscal Laws;
 - b. Corporate Laws and Code of Governance and
 - c. Laws and Banking, Non-Banking, Insurance, NGOs, Competition Act etc.
- vi. Arrangement of press conference and roundtable discussion on National Budget and Monetary Policy Statement of Bangladesh Bank;
- vii. Arrangement of training on fiscal Laws for dissemination of knowledge to the members and other stakeholders of ICAB;

Events and activities of TCLC in 2024 at a glance

Dates/ Periods	Events and Activities
20 January 2024	Committee held its 1 st meeting for the year to finalise the draft work plan for the year 2024 and formation of sub-committees to deal with Income Tax, VAT, Customs and other Acts.
31 January 2024	Roundtable discussion on Monetary Policy Statement (January-June 2024)
07 February 2024	Committee held its 2 nd meeting to discuss on the budget proposal for the year 2024 and discussion on the draft rule for external Audit of Bank Company 2024.
28 April 2024	Roundtable Discussion on "Pre-Budget Discussion Highlighting Income Tax, VAT, Customs duty, Sector-wise allocation of Budget, external debt, etc."
06 June 2024	Roundtable Discussion on Proposed National Budget 2024-2025 & publication of ICAB's views on Proposed National Budget 2024-2025.
07 June 2024	Committee held its 3 rd meeting to discuss on Proposed National Budget 2024-2025 & to finalise ICAB's comments for press conference.
08 June 2024	Press conference on National Budget 2024-2025.
09 June 2024	ICAB's proposals on Finance Bill 2024 was submitted to Parliamentary Standing Committee on Ministry of Finance.
03 July 2024	Committee held its 4 th meeting to discuss on the Finance Act 2024 and discussion about Tax Imposition on ICAB.
07 July 2024	Seminar on "Salient features of Finance Act 2024"

Four (04) main committee meetings of TCLC were held during the year 2024 in addition to five (05) task force team meetings.

Submission of budget related Proposals to NBR

The Committee prepared and submitted a set of constructive proposals on Income Tax Act and Rules, VAT & Supplementary Duty Act and Rules, Customs Act NBR for incorporation in the Finance Act 2024 on 15 February 2024. 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 27 proposals relating to Income Tax, 30 proposals relating to VAT and 10 proposals relating to Customs to NBR for their consideration.

On 11 February 2024 while presenting its budget recommendations at NBR office, ICAB Vice President, Mr. MBM Lutful Hadee FCA discussed about ICAB's budget proposal on VAT & Customs portion and Mr. Snehasish Barua FCA covered ICAB's budget proposals on Tax portion. Ms Maria Howlader FCA, Vice President-ICAB and Ms Momena Hossain Rupa FCA, SDD-ICAB, were also present in the NBR meeting. Notable Recommendations of ICAB on Income Tax Laws, VAT and Customs were relating to incentive bonus to be treated as allowable expenditure up to a specified limit of 10% of disclosed net profit, extension of time for filing return of tax at source (sec-177), proposal on any change in the financial budget through the Finance Act to be applied prospectively, to change the definition of perquisite by excluding incentive bonus from the definition of perquisite under the Income Tax Ordinance, 1984, granting tax credit subject to tax deduction certificate and invoice as per Income Tax Ordinance 1984, investment opportunities as per Income Tax Ordinance, 1984 in respect of Government Securities and Unit Certificates/Mutual Funds in the Sixth Schedule to the Income Tax Act, 2023, Proposal to include "joint ventures, consortiums and associations" in the definition of "source deducting entity", to abolish the provision for the issue of tax invoices in respect of exempted supplies, repeal the provision of the declaration of input-output co-efficient by registered or listed person, extension of the advance tax adjustment period, deletion of condition in respect of refund under section 70, simplification of duty on import of capital machinery or spare parts under Customs Act etc.

Reaction of ICAB on National Budget 2024-2025 sent to the Daily Newspaper immediately after the declaration of the Budget

After the announcement of the National Budget 2024-25, ICAB's immediate reaction on the National Budget was published in national dailies with due importance on 07 June 2024. ICAB congratulated the Government for announcing the budget equivalent to 14.2% of GDP amounting to Taka 797,000 crores in spite of Russia-Ukraine War, high inflation, rising commodity prices, dollar crisis, slowdown in business investment and employment, and other global uncertainties.

ICAB appreciates few steps taken by government like introduction of prospective rate of tax, reduction of tax rate for Private Company and One Person Company (OPC), reduction of source tax on daily necessary commodities, requirement of audited financial statements for every person except for individual, fund, trust, foundations, Society, Cooperative Society etc. having gross receipts less than Tk 5.0 crore and educational institute engaging in primary and pre-primary education, establishment of more EFDs (Electronic Fiscal Devices) to widen up VAT net, reduction of ceiling for the mandatory submission of e-challan, introduction of the provisions of self-assessment in the new Customs Act.

Press Conference on Expectation of ICAB from proposed National Budget 2024-25

ICAB organised a press conference on 'Expectation of ICAB from proposed National Budget 2024-25' and shared its thoughts on the National Budget 2024-25 before the media on Saturday, 08 June 2024; just one day after the announcement of the National Budget 2024. 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 Members, CEO, COO, Member Secretary and myself as TCLC 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

A Seminar was organised by ICAB on 07 July 2024 under the Taxation and Corporate Laws Committee (TCLC). Title of the Seminar was 'Salient Features of Finance Act 2024'. Mr AKM Badiul Alam, member (Tax Policy), National Board of Revenue (NBR), was virtually present as the chief guest. Myself as a chairman of the Taxation and Corporate Laws Committee-ICAB presided the session. Mr Md Farid Uddin, ex-member (Customs and VAT Department), National Board of Revenue (NBR), Dr Ahsan H Mansur, executive director, The Policy Research Institute of Bangladesh; and Dr Nasiruddin Ahmed, former chairman, NBR, joined as panel speakers. Mr Snehasish Barua FCA, Partner, Snehasish Mahmud & Co, Chartered Accountants, was the keynote presenter of the seminar.

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, special contributions of Mr. MBM Lutful Hadee FCA-Co-Chairman TCLC, Mr. Snehasish Barua FCA and Mr. Rakesh Saha FCA as Conveners of Sub-Committees of TCLC are recalled with appreciation and gratitude.

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 contributions and active support and cooperation of ICAB executives were 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 Member Council & Past President-ICAB

Report of the Regulators & Trade Bodies Coordination and the Affairs of CA Order, Bye-Laws Committee (RTBCC)

On behalf of the Regulators & Trade Bodies Coordination and the Affairs of CA Order, Bye-Laws Committee (RTBCC) 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 (RTBCC) for the year 2024 as follows:

Overview of the Regulators & Trade Bodies Coordination and the Affairs of CA Order, Bye-Laws Committee (RTBCC)

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, RuSC, 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 (RTBCC) during the year 2024:

In 2024, the Regulators & Trade Bodies Coordination and the Affairs of CA Order, Bye-Laws Committee (RTBCC) of the Council-ICAB was comprised of 60 members, including a member secretary. I, Ms. Maria Howlader FCA [Enroll #1063], served as the committee's chairman, while Mr. Sidhartha Barua FCA [Enroll # 0699] assumed the role of co-chairman for the year.

1. RTBCC meeting during the year 2024

Meeting no	Date of Meeting	Mode	Number of Attendees
1	15 February 2024	Physical	12
2	12 May 2024	Physical	11
3	29 May 2024	Physical	12

2. MoU signing with different bodies

SL	Name	MoU signing date
1	Bangladesh Public Procurement Authority (BPPA)	16-May-24
2	Investment Corporation of Bangladesh	20-May-24
3	Citizens Bank PLC	4-Sep-24
4	BASIC Bank	Will be signed soon

3. Formation of taskforces to work with FRC and NBR

During the year, two taskforces were formed to work with Financial Reporting Council (FRC) and National Board of Revenue (NBR). The purpose of the taskforces is to enhance coordination, address challenges, and promote mutual understanding between the ICAB and FRC & NBR. The taskforces will facilitate effective communication and cooperation in matters related to accounting, auditing, and professional practice. During the year, one meeting of 'Task Force to Work with FRC' was held where the taskforce submitted its Terms of Reference (ToR) to the committee for approval.

4. Recommendation of audit fee schedule of Microcredit Organizations

The Microcredit Regulatory Authority (MRA) submitted a proposed fee schedule for auditing microcredit organizations, citing that the existing ICAB fee schedule is too high for smaller entities. This issue was discussed during the RTBCC meeting where it was noted that the MRA's proposed fees were significantly lower than the ICAB's schedule. To address the issue, a subcommittee was formed to analyze and recommend appropriate fees, taking into account the scope, risk, and prevailing audit practices for microcredit organizations. The subcommittee recommended a revised fee schedule reflecting the current circumstances and submitted it to the committee for further discussion and approval. After reviewing the recommendations, the committee forwarded the matter to the Council for further discussion and final approval.

5. ICAB-MRA Collaboration on Audit Fees and Capacity Development

During the year, the Member Secretary of the RTBCC attended a meeting of the 'Committee for MRA & ICAB Activities Coordination.' The main focus of the meeting was to establish appropriate audit fees for microcredit organizations, ensure transparency and accountability in financial reporting of the microcredit organizations, and arrange training on analyzing financial statements. The Member Secretary of the RTBCC informed the participants that ICAB is actively working on finalizing the audit fee schedule for microcredit organizations, which will be notified after approval of the Council. It was also agreed that ICAB and MRA would jointly organize training programs to enhance the capacity of

employees of the MRA and microcredit organizations. ICAB has requested the MRA to submit a proposal outlining the key areas of training, after which ICAB will finalize and share a detailed training outline and schedule.

Future Plan of the Regulators & Trade Bodies Coordination and the Affairs of CA Order, Bye-Laws Committee:

Organizations	Proposed action plans
Ministry of Commerce Ministry of Finance Ministry of Planning Ministry of LGRD&C	- Representation of ICAB - Propose recommendation regarding amendment of various laws/acts as and when necessary - Follow-up of approval of the Amended CA Order 1973
NBR	Arranging seminar or webinar on the 'Importance of Audit Reports issued by the Chartered Accountants'
FRC	- Maintain liaison with to identify various challenges/problems related to the audit profession - Joint seminars/webinar regarding new financial reporting and auditing standards such IFRS S1, IFRS S2, ISA for LCE - Response to different queries raised by the authority
Bangladesh Bank	- Propose recommendations regarding different policies - Suggesting different topics regarding monetary issues for seminar or webinar - Discussion on monetary policy with BB officials
MRA	- Finalization of audit fees schedule for micro-credit organizations - Workshop or seminar with Micro-Credit Regulatory Authority regarding different purposes
RJSC	Discussion on determining way out to complete pending audits
BIDA	- Suggesting different topics for joint discussion or webinar regarding foreign direct investments - Conducting training on audit procedures
NGO Affairs Bureau	Suggesting different topics for joint discussion or webinar regarding professional, business and economic issues
BSEC	- Propose recommendations regarding different policies - Suggesting different topics for joint discussion or webinar regarding professional, business and economic issues
DCCI, MCCI, FICCI, FBCCI, BGMEA	- Discussion on timely completion of audits - Awareness program/discussion program for maintaining proper books of accounts

I express my sincere thanks to the President, Council Members, and all members of RTBCC for their kind support and active participation.



Maria Howladar FCA

Chairman, The Regulators & Trade Bodies Coordination and the Affairs of CA Order, Bye-Laws Committee and Vice-President-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 below on the activities of the RCPAR, a non-standing Committee of the Council of ICAB for the year 2024:

Scope for Work

During the year RCPAR worked in following areas:

1. Inviting published annual reports for the year 2023 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 (xii) Non-Profit Organisations (xiii) Power & Energy (xiv) 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 2 Best Published Annual Reports from each sector and also selection of 2 best reports on Corporate Governance and 2 best reports on Integrated Reporting for sending to SAFA Committee for competing with other countries' annual reports for SAFA awards.
 - Discussing 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 Committee for SAFA competition.
2. Discussion on the revised evaluation Industry Checklist/criteria for Banking, NBFI, insurance (both life and non-life) that are effective from the year 2024.
3. Evaluation of 74 annual reports of 4(four) SAFA countries including India, Pakistan, Sri Lanka and Nepal.
4. Participation in the ITAG technical marking session, finalization and submission of the reports on Best Published Annual Reports, Corporate Governance and Integrated Reporting of the SAFA countries to ITAG committee.

Number of RCPAR Meetings Held

Two RCPAR meetings, One Jury board meeting and Three subcommittee meetings for organising the 24th ICAB National Award for best presented annual reports were held in 2024. Discussions and decisions/outcomes of the meetings are stated below:

Meeting # and Date	Agenda	Decisions/outcomes
1 st Meeting, 21-01-24	Discussion and finalization of the Action Plan of the Committee for the year 2024	Work Plan for 2024 has been finalised.
	Discussion for holding Knowledge Sharing Session of CFOs/Head of Accounts for listed entities and NGOs in 2024	A knowledge-sharing session was already held on Saturday, January 13, 2024, in the evening, focusing on SAFA BPA Reports criteria for CFOs, company secretaries, and heads of accounts of listed entities and NGOs
	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 2023	Co-Chairman was authorised to finalise the list of Conveners and Co-Conveners for all categories.
	Discussion about updates on changes of different SAFA criteria	The Chairman briefed the meeting that the new criteria for different categories have already been finalised and would take effect from this year.
2 nd Meeting, 03-08-24	Discussion on the evaluation of Annual Reports 2023	The committee thoroughly reviewed the criteria for SAFA and local evaluations. They decided to adhere to the SAFA criteria strictly. They further discussed that: - Companies are not permitted to disclose any evaluation criteria. - There will be a maximum allocation of three certificates of merit per category and Percentage calculations will be constrained to two decimal places, e.g., 0.20%. - Awards will be classified as Gold, Silver, and Bronze rather than by ordinal positions of 1st, 2nd and 3rd. - For deciding on overall winner, result of corporate governance and integrated reporting will not be taken into consideration which is in line with SAFA criteria.
	Discussion on formation of Jury Board for 24 th ICAB National Award competition 2024;	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
Jury Board meeting, 17-08-24	Review the results of evaluation of Annual Reports 2023 of listed entities, NGOs, Corporate Governance (CG) Disclosure & Integrated Reporting (IR)	- The Jury Board noted that each annual report was evaluated by 3(three) evaluators and reviewed by 1 (one) reviewer and then the result was submitted to RCPAR to finalise the winners in all the 16 categories. - The Jury Board examined whether the Committee was unbiased in the selection of the winners and those placed in the category of 'merit'. The jury Board believed that selection of the winners was fair and was made through a transparent methodology. - The Jury Board Chairman has recommended that, starting next year, the SAFA result matrix be presented before beginning individual presentations.
Meeting of the Organising Committee for 24 th ICAB National Award, 27-08-24, 8-09-24, 9-09-24	Discussion on the checklist for holding 24 th ICAB National Award	The committee focused on finalising the date and time of the event, selecting an appropriate venue, and preparing the budget. Additionally, sub-committees were formed to handle specific tasks. The committee also finalised the chief guest and special guest for the occasion. Other important decisions included setting the registration fees and advertisement rates, as well as planning for fund collection. The publication of the souvenir was also discussed and the preparation of a documentary to highlight the event.

Results of 24th ICAB National Award for Best Presented Annual Reports, Corporate Governance Disclosures and Integrated Reporting Competition

During the year, total 114 entities participated in the 24th ICAB National Award for Best Presented Annual Reports Competition in 14 categories apart from CG and IR. In each category, awards are given for Gold, Silver, and Bronze positions, as well as Certificates of Merit.

Table below shows the summary of the results of 24th ICAB National Award for Best Published Annual Reports, Corporate Governance and Integrated Reporting:

Type of Award (Rank/ Position)		Best Published Annual Reports																		
		Listed Entities																		
		Private Banks	Financial Services Sector	Manufacturing	Power and Energy	Infrastructure and Construction	General Insurance	Life Insurance	Communication and IT	Public Sector Entities	Service	Agriculture	Diversified Holdings	Public Bank	NGOs (Non-Listed)	Total Entities	Corporate Governance Disclosures	Integrated Reporting	Overall Winner	Grand Total
		No of award-winning companies																		
1	Gold	2	1	1	0	0	1	0	1	0	0	0	0	0	0	6	1	2	1	10
2	Silver	1	0	1	1	0	1	0	1	0	0	0	0	0	1	6	1	1		8
3	Bronze	2	1	1	0	0	1	1	1	0	1	0	1	0	1	10	1	1		12
	No of Trophies	5	2	3	0	0	3	1	3	0	1	0	1	0	2	22	3	4	1	30
4	No. of Certificate of Merit	3	0	2	0	0	0	0	0	1	0	0	0	0	2	8	3	3		14
Total awards =		8	2	5	1	0	3	1	3	1	1	0	1	0	4	30	6	7	1	44
No of participants =		18	4	20	2	1	6	1	5	1	1	1	1	4	11	76	18	20		114
Minimum/ threshold marks		70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%		70%	70%		
Total marks as per SAFA Criteria		120	120	100	100	100	120	120	100	100	100	100	100	100	100		100	150		

Organisations securing the top two positions in each category for the National BPA awards are nominated to compete for the SAFA BPA awards. For many years, ICAB-nominated annual reports have achieved top positions in the SAFA competition across various categories, including banking, financial and non-financial institutions, corporate governance and integrated reporting. This years' performance of BD entities in SAFA competition has been reported in the following sections.

SAFA ITAG Committee meetings and activities

- As the member of the ITAG Committee, joined 4 virtual meetings and 01 physical meeting in Colombo and actively contributed to the agenda of the meeting.
- ICAB evaluated annual reports of 74 entities received from 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.
- Following the ITAG Guidelines, ICAB sent top 2 best performing annual reports from each of the 13 sectors (17 best published reports) and top 2 performers in Corporate Governance Disclosures and two best reports on Integrated Reporting for evaluation by other SAFA countries. A total of 21 reports of Bangladesh entities was submitted for evaluation.
- In the SAFA ITAG Committee meeting held on 9th October, 2024 in Colombo, SAFA BPA Award 2023 winner list was finalised. Before said meeting, 02 Technical officers from ICAB participated in the SAFA Conference marking session held in Colombo, Sri Lanka during 03to 09 October 2024.
- This year, 14 Bangladeshi companies received a total of 13 awards (5 gold, 6 silver and 2 bronze) and 5 certificate of merits. Bangladeshi companies won Gold awards under Manufacturing, General Insurance, Life Insurance, Financial Services and Corporate Governance categories.

- 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:

	Best Published Annual Reports					Corporate Governance Disclosures				Integrated Reporting				Overall Winner				Grand Total
Country	Gold	Silver	Bronze	Merit	Total	Gold	Silver	Bronze	Merit	Gold	Silver	Bronze	Merit	Gold	% Gold	% Silver	% Bronze	
Bangladesh	4	5	2	3	14	1			1	-	1	-	1	-	50	37.5	11.1	18
Sri Lanka	-	3	8	9	20	-	1	1	-	-	-	1	1	-	0	25	55.5	24
Pakistan	5	4	4	8	21	-	1	-	2	-	-	-	1	1	50	31.25	22.2	25
India	-	1	2	9	12	No report submitted				-	-	-	2	-	0	6.25	11.1	14
Nepal	-	-	-	3	3	No report submitted				No report submitted				-	Nil	Nil	Nil	3
Total	9	13	16	32	70	1	2	1	3	-	1	1	5	1				84

Although this year no entity from Bangladesh would secure the overall winner position, however winning of 5 Gold (out of 11) and winning of Silver (Highest Award in this category this year) in Integrated Reporting are praiseworthy achievements for Bangladeshi Entities.

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. My sincere thanks and gratitude to the Jury Board Members for their kind review and observations on the results prepared by this Committee.

Special thanks to Mr M Moniruzzaman FCA Co-Chair of the Committee for his active involvement and guidance for successful conducting of the meetings and organising the events throughout the year.

Special appreciation to Ms Momena Hossain Rupa FCA, secretary of the committee for her unitary efforts and sincere services for discharging the activities of the 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 time bound and very challenging. However, with the help of dedicated members & ICAB Executives, Committee successfully completed the evaluations, selection and organised the event on time. 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

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 2024.

Area of Activities during the Year:

The scope of works of CPDC, a standing committee of the Council of the Institute is as follows:

1. To arrange periodically seminars and workshops, inter alia, for the benefit of the members of the institute as part of the ICAB's Mandatory CPD (Continuing Professional Development) programme;
2. To select and approve a panel of authors/writers/speakers/commentators/resource personnel from among the members of the Institute and outside for Seminars, Workshops, Training Courses, etc. and recommend their remuneration to the Council for approval;
3. To approve themes of seminars, workshops, training courses, etc. and prepare programmes for holding them;
4. To recommend participation by members in international seminars and conferences organised by the World Congress of Accountants, IFAC, IASC, CAPA, AFA, SAFA and other accounting bodies and allied organisations;
5. To arrange the 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 2024 at a Glance:

Number of Meetings Held

One (01) meeting of CPDC was held during the year 2024.

CPD Seminars and Others

Throughout this year, a number of CPD programmes were conducted. The events included eight webinars, one seminar, three roundtable discussions, one inaugural ceremony of the software system and one discussion meeting. The ICAB also organised 16 training programmes and four workshops on different subjects to keep knowledge and skills up-to-date for members, other professionals and stakeholders concerned.

Gratitude

I would like to thank the members of the Institute who extended their relentless efforts to the activities of the Committee during the year.

I hereby express my heartfelt gratitude to the President, Vice Presidents, and Members of the Council, ICAB for their support and cooperation. I would also like to put on record my sincere thanks to the ICAB officials for their dedication to the services for conducting the meetings, workshops and conferences.

Conclusion

CPDC and its sub-committees worked hard in 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.



Md. Abdul Kader Joaddar FCA

Chairman, Continuing Professional Development 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 2024. 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 2024:

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 2024 as follows:

1. Meeting during the year 2024:

The Committee for Small and Medium Practitioners (SMP) of the Council-ICAB has held 02 regular meetings and 01 (one) special meeting during the year. The details of the meetings are given below:

Meeting No.	Type of meeting	Date of Meeting	Mode	Number of Attendees
01	Regular Meeting	03 March 2024	Physical	23
02	Regular Meeting	25 April 2024	Physical	18
03	Special Meeting	25 April 2024	Physical	124

2. Activities during the year 2024:

Three discussion meetings were held during the year on current professional issues where following issues were discussed and addressed:

a. 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 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.

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. Mr. Bhola Nath Kundu FCA was the resource person at the said SMP meeting.

Future Plan of the Committee for Small and Medium Practitioners (SMP):

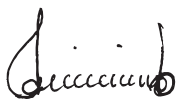
The Committee for Small and Medium Practitioners (SMP) envisions a proactive future plan focused on the advancement of SMPs, with key initiatives outlined as follows:

- Conducting periodic SMP conferences to facilitate discussions on current professional challenges and charting a strategic path forward for SMPs.
- Developing and sharing dummy working paper files for the Less complex entities in accordance with ISA for LCE. 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.
- Recommending for CAPACITY BUILDING of the following issues:
 - Taking proactive measures to ensure the availability of a sufficient and skilled pool of articulated 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 articulated students to address demand-supply imbalances.
 - Continuing regular training programs for articulated 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 2025 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 2024



Md. Yasin Miah FCA

Chairman, Committee for Small and Medium Practitioners (SMP) and
Council Member-ICAB

Report of the Media & Branding Committee

The Media and Branding Committee is inducted to guide and assist to increase the image of the Institute by closely working with the media, providing press releases on various events of ICAB. It also provides internal and external media support for coverage of the events organised by ICAB including press conferences, national and international conferences, seminars, publication of interviews and press releases for external exposure, etc. Under the aegis of the Committee, ICAB Book stall at Bangla Academy Ekushey Book Fair was set-up and motivational short video clips were uploaded in ICAB social media and motivational TV show 'CA Career Talks' was produced. The Committee also oversees the design and arranges printing of the materials required to events and the Institute.

The Media and Branding Committee always endeavours to co-opt members who take 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 2024 the committee took a holistic approach with a focus on ICAB's events. A few glimpses of the activities accomplished during 2024:

- Several articles about ICAB and CA education were published in newspapers;
- For strengthening ties, token gifts and appreciations were sent to journalists (both print and electronic media);
- ICAB organised Press Conference on National Budget 2023-2024 and the Roundtable discussion on Monetary Policy which got huge media coverage;
- Arranged interviews at Television Channels;
- Inter-active programmes 'Chartered Accountancy: A Career Choice' was organised and 'CA Career Talks' was produced and aired which were actively participated by Corporate Leaders, Journalists, University Teachers, Students, etc;
- Uploaded promo-video clips with motivational comments on the ICAB social media;

The suggestions and recommendations in the meetings were considered extensively by the committee. I am very thankful to the members for their active participation in those meetings.



Md Shahadat Hossain FCA

Chairman, Media & Branding Committee and
Council Member & Past President-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 2024 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:

1. To explore avenues/opportunities, in both public and private sectors, for suitable professional assignments for practicing members of the Institute;
2. To explore job opportunities for non-practising members of the Institute in Trade, Commerce, Industry and Finance in both public and private sectors and also in international organisations like World Bank, IMF, ADB, UNDP and NGOs;
3. To continuously review the responsibilities, educational and ethical standards of the professional accountants in business;
4. 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

- **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 organise 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 organisations, 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 emphasise 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. It was planned to organise a session in July. Due to unavoidable circumstances, no session was organised during the year. However, it is planned to hold 2-3 sessions in the upcoming year.

- **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 organised different CPD webinar and training on different topics for the continuous professional development of ICAB members.
- **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, Professional Accountants in Business (PAIB) and
Council Member-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 2024 as follows:

A. Terms of Reference (ToR) MISWC:

1. To identify all member related issues and possible services 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 members issues and services to provide, resolve and/or respond regarding the relevant members issue 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 actively support in identifying and resolving the members' issues;
5. To guide and support the ICAB executive team in resolving/responding members' issues and delivering members services;
6. To liaison with DRC in organizing Annual Picnic and organize Annual Dinner, various religious and cultural functions etc.;
7. To observe national as well as international special days like Independence Day, Victory Day, 21 February etc.;
8. To guide and actively support in formation, operation and management of "ICAB Members' Welfare Foundation";
9. To administer and strengthen the existing members welfare fund in such a manner that the same can be effectively used for the welfare of the members;
10. To explore projects that may be undertaken for short/mid/long term benefit of the members;
11. 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;
12. 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;
13. To consider and recommend financial assistance on having application from an ailing member who needs medical treatment;
14. To consider and introduce scholarship for children of the members;

15. To formulate a transparent policy for awarding brilliant students amongst ICAB member children;
16. To create recreation and reading facilities for the members;
17. To arrange the meeting of this committee at least once every quarter and upon such meeting provide the council a brief on its activities;
18. 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 2024 are given below:

B. Number of Meeting Held During 2024

Members' Issues, Services & Welfare Committee (MISWC) of the Council-ICAB already held 03 meetings and has a plan to hold another meeting in the 3rd/4th week of December 2024:

Meeting No.	Date of Meeting	Mode
01	19 February 2024	Physical
02	01 October 2024	Physical
03	28 November 2024	Physical
04	on any suitable day in the 3 rd /4 th week of December 2024	Physical

B. Reception to the Newly Qualified Chartered Accountants:

02 (two) Reception Programmes for the newly qualified Chartered Accountants have already been organized and another Reception Programme is scheduled to be organized as under:

Sl. No.	Date of the Programme	Exam Session	No. of qualified CAs	Remarks
01	09 March 2024	November-December 2023	28	
02	27 August 2024	March-April 2024	26	
03	10 December 2024	July-August 2024	32	Scheduled to be organized on 10 December 2024

C. Arrangement of Doa Mahfil and Iftar Party:

MISWC with the support of ICAB arranged a Doa Mahfil and Iftar Party on 23 March 2024 and offered Munajat for eternal peace of the deceased members of ICAB and recovery of sick members. Munajat was also offered for the overall development of the profession and the Institute.

D. Medical Services:

Institute has MoU with the following hospitals for corporate medical services for the members and employees and their family members:

1. Evercare Hospitals, Dhaka
2. United Hospital limited, Dhaka
3. Square Hospitals, Dhaka
4. Apollo Hospitals, India

Medical services were provided to the esteemed members and their family members as and when required. Furthermore, the Institute has understanding with Dhaka Optical Pavilion for Eye related medical services facilities for the members and employees of ICAB and their family members.

During the year, 04 complimentary (Free) Consultation programmes of the Specialist Doctors of Apollo Hospitals Chennai and Dhaka Optical Pavilion were organized as under:

Areas of free (complimentary) consultation programmes	Service given by the specialized doctors of	Date of the programme	Place of the programme
Gynecology and Spine Surgery	Apollo Hospital, Chennai	10 February 2024	ICAB, Dhaka
Complimentary (Free) Eye Check-up Camp	Dhaka Optical Pavilion	11 March 2024	ICAB, Dhaka
ENT and Spine	Apollo Hospital, Chennai	28 April 2024	ICAB, Chattogram Office
General Medicine, Nephrology and Orthopedics	Apollo Hospital, Chennai	04 May 2024	ICAB, Dhaka

E. Arrangement of Membership of Golf and Country Club of Cox's Bazar (GCCC):

MISWC arranged membership of Golf and Country Club of Cox's Bazar (GCCC) with discounted membership fees for the members of ICAB. So far 05 members of ICAB have become the member of GCCC in 2024. Total 76 members have become the members GCCC till date.

F. List of Members & Firms 2024:

MISWC provided support for the preparation of updated List Members and Firms 2023-24 within the second week of July 2024.

G. ICAB Members Welfare Foundation (IMWF):

Though the IMWF was established in 2017, the activities were started in a limited scale in June 2019. Total membership of IMWF as of 31 December 2023 was 438. The number of membership has increased to 502 as of 05 December 2024 (That means 64 members have got registration during 2024). 1(one) meeting of the Executive Council of IMWF held during 2024 and has a schedule for holding another meeting in the 3rd /4th week of December as under:

Meeting No.	Date of Meeting	Mode
01	01 October 2024	Physical
02	On a suitable day in the 3 rd / 4 th week December 2024	Physical

H. Annual General Meeting of ICAB Members Welfare Foundation (IMWF):

The 3rd Annual General Meeting of IMWF is scheduled to be held on any day in the 4th week of December 2025 at ICAB Auditorium, CA Bhaban (9th Floor), Dhaka-1215.

I. 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.

J. MoU with a Private Bank for Co-branded lifetime free credit card:

An MoU has been signed on 27 January 2024 with the Dhaka Bank PLC for Co-branded Credit Card/Signature Credit Card (Lifetime fee waiver) for the members and employees of ICAB. So far about 900 members and employees ICAB have taken the Co-branded credit of Dhaka Bank PLC.

K. 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. This year the 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 2023) as on 28 August 2024.

L. Members Night 2024:

MISWC, with the support of ICAB, is going to organize the Members' Night-2024 preferably on 28 December 2024 at Radisson Blu Water Garden Hotel, Dhaka.

M. Members We Lost in 2024

During the year 2024, we have lost 11 members of the The contribution 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 2024 and before. May the departed souls rest in eternal peace. The names of those great souls we lost in 2024 are as follows:

SI. NO.	NAME	ENRL NO	DATE OF EXPIRY
1	Hiralal Barua FCA	160	04-Feb-24
2	Md Nurul Haque FCA	195	27-Apr-24
3	Md Shahjahan Majumder FCA	571	01-May-24
4	ASM Ataul Karim FCA	66	17-May-24
5	Mohammad Nurul Huda FCA	238	24-Jun-24
6	Muhammad Zafarullah FCA	569	08-Jul-24
7	Md. Kishlur Rahman FCA	1197	29-Aug-24
8	Amanullah Khan FCA	56	12-Sep-24
9	Md Ashraf Uddin Ahmed FCA	210	05-Oct-24
10	Md. Kahir Mahmood FCA	842	10-Nov-24
11	Hasib Ehsan Chowdhury FCA	1307	23-Nov-24

Finally, I would like to express my sincere thanks and gratitude to the President, the Council Members, Co-Chairman and all members of MISWC, and the officials and Staff of ICAB for their kind supports and cooperation towards attainment of objectives of the Committee during the year 2024.

Thanks and wish you all the best.



Md. Moniruzzaman FCA

Chairman, Members' Issues, Services & Welfare Committee (MISWC) and
Council Member & Past President-ICAB

Report of the Second Tier Accountants Recognition & Management (STARM)

On behalf of the Second Tier Accountants Recognition & Management (STARM) Committee of the Council-ICAB, I am pleased to report on the activities of the STARM for the year 2024 as follows:

Meeting held in during 2024

Second Tier Accountants Recognition & Management (STARM) Committee of the Council-ICAB held 01 meeting during 2024 as under:

Meeting No.	Date of Meeting	Mode
01	19 March 2024	Physical Meeting

Activities during the year 2024:

With the support of the STARM Committee, a 02-day Workshop on Code of Ethics was organized on 19-20 October 2024 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)	20
2	Registered Accounting Technician (RAT)	67

The resource persons of the above mentioned workshop were:

1. Mr Md Rokonzaman FCA (739), Partner, ACNABIN, Chartered Accountants
2. Sk. Ashik Iqbal FCA (1310), Partner, Nurul Faruk Hasan & Co. Chartered Accountants
3. Mr. Mahbub Ahmed Siddique FCA (1020), Chief Operating Officer, The Institute of Chartered Accountants of Bangladesh

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 2024.

Thanks and wish you all the best.

Md. Mahamud Hosain FCA

Chairman, Second Tier Accountants Recognition & Management (STARM) and
Council Member-ICAB

Report of the Committee on Public Finance and Public Sector Accounting (PFPSA)

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 2024. 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.

Overview of the Committee:

In 2024, the committee on Public Finance and Public Sector Accounting of the Council-ICAB was comprised of 52 members. Mr. Md Mahamud Hosain FCA [Enroll # 833] assumed the role of co-chairman and Mr. Mohammad Gias Uddin ACA was the acting member secretary of the committee.

Major activities and discussions in 2024:

1. Meeting during the year:

Meeting no.	Date of Meeting	Mode	Member of Attendees
01	10 March 2024	Zoom	08

2. Major decisions of the committee:

SL#	Items discussed	Implementation status
a.	MoU between OCAg & ICAB	Implemented
b.	Discussion on the selection of public sector entities for conversion from cash to accrual accounting on a pilot basis	Yet to be implemented
c.	Inclusion of PSA/PFM in the syllabus of professional-level exam;	Proposal yet to be prepared
d.	Development of public sector wing of ICAB and recruitment of manpower thereon.	Implemented

3. Transformation into a Board of Public Financial Management:

The ICAB Council has approved the formation of the 'Board of Public Financial Management,' transforming the former 'Committee on Public Finance and Public Sector Accounting' into a dedicated board. This initiative is designed to incorporate participants from external entities, including the public sector, to strengthen the board's effectiveness.

4. Engagement with Industry-Specific Members:

The committee discussed inviting ICAB members from specific industries (e.g., pharma, garments) to informal meetings throughout the year. These meetings would provide a platform to gain insights into regulatory and other relevant issues concerning public bodies in those sectors. This proactive approach will facilitate the careful handling of issues related to public sector bodies.

5. Public-Private Engagement Seminar/Summit:

The committee proposed arranging a seminar or summit to deliberate on matters concerning public-private engagement. This event would foster discussions and collaboration between the public and private sectors on various important issues.

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.



Dr. Mahmudul Hasan Khusru FCA

Chairman, The Committee on Public Finance and Public Sector Accounting
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 2024. 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 2024, the Professional Development Committee (PDC) was comprised of 64 members. Mr. Sidhartha Barua FCA [Enroll #699] 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 2024:

1. Meeting during the year 2024:

Meeting no.	Date of Meeting	Mode	Member of Attendees
01	10 March 2024	Physical	17
02	09 June 2024	Physical	09
03	31 October 2024	Physical	11

2. Action Plan and Actual performance during the year 2024:

- 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.

Implementation Status:

The sessions with new practitioners were carried out by the ICAB management. In the year 2024, two awareness programs were arranged with new practitioners by ICAB management.

- 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:
 - Forensic audit
 - Supply chain
 - Business Restructuring/Insolvency
 - Business modeling
 - Financial Management
 - Investment portfolio analysis

- Special audit of entities like pharmaceuticals, utility services etc.
- Information Risk Management
- Information Systems Audit
- Data Analytics/Robotics
- Sustainability
- Strategy and growth
- Benchmark studies TP services
- Business valuation
- Blockchain

Implementation Status:

Proposals were made to ICAB management and relevant departments to arrange workshops on the following topics:

- Forensic audit
- Business Restructuring/Insolvency
- Data analytics/robotics
- Business valuation
- Block-chain

Additionally, the committee proposed that ICAB members be provided with access to the CISA certification through a pathway program. The proposals were submitted to the CEO and the relevant department for further action.

c. Discussion on Joint FRC-ICAB Program for Business Community Awareness:

The committee discussed the possibility of organizing a joint program between ICAB and FRC, aimed at raising awareness of business and accounting issues among the business community.

Implementation Status:

10-member joint task force was established between FRC and ICAB to enhance coordination, address compliance challenges, and promote mutual understanding. A proposal was handed over to the task force for further action.

d. Discussion on the Service by CA Firms to the Business Community:

The committee also discussed the critical role CA firms could play in helping the business community address current challenges.

Implementation Status:

A sub-committee consisting of four members was formed to identify potential service areas for CA firms to focus on. This sub-committee will tailor its findings to the specific needs of the business community. The sub-committee was encouraged to co-opt additional members as necessary.

I express my sincere thanks to the President, Council Members, all members of the Professional Development Committee and ICAB management for their kind support and active participation.



Mr. Kamrul Abedin FCA

Chairman, Professional Development Committee (PDC) and
Council Member – ICAB

Report of the Career Counseling 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 also has been working to bridge the gap between people's perception about CA education/articleship and the path of CA career progression. The main objectives of this Committee are to attract talents into CA profession, conducting of overall evaluation process for providing subject exemption to the students of different departments of various universities under the updated CPL policy of ICAB and providing necessary supports for signing Memoranda of Understanding (MoUs) with universities for mutual collaboration and sharing of knowledge & expertise on academic field. Under the guidance of CCSEB, several awareness programmes like students' summits, motivational programme on TV channel, BIZ Buzz quiz contest for students of universities, etc., were organised. The Committee is also responsible for the strategic planning, arrangements and execution of different programmes regarding career counselling and skill enrichment.

CCSEB consists of members who have keen interest in the educational, awareness and skill enrichment activities and have experience in educational exposure and integrated approach for ensuring better manifestation of the Institution. During the year 2024, CCSEB took a holistic approach to create awareness about Chartered Accountancy Profession among the students and the stakeholders. Let's have a glimpse of the activities accomplished by the Committee during the year 2024:

- The Memoranda of Understanding (MoUs) with 2 (Two) prominent universities were executed under ICAB Credit for Prior Learning (CPL) programme. These arrangements are attracting more and more quality students to the CA Profession. In 2024, more than 4,500 new CA students under different CA firms have registered themselves with ICAB for pursuing CA qualification, which is the highest number of students ever registered in a year.

University	Department (Program)
a) Jagannath University	Department of Accounting & Information Systems (Addendum)
b) University of Dhaka	Banking and Insurance

- To attract brilliant students to CA profession, awareness programmes were organized with 6 (Six) prominent educational and social organizations both physically and virtually.

University	Department (Program)
1. Jagannath University	Accounting & Information Systems
2. University of Dhaka	Banking and Insurance
3. University of Dhaka	Accounting & Information Systems
4. Bangladesh Army University of Science & Technology (BAUST), Saidpur	Faculty of Business Studies (FBS)
5. Army Institute of Business Administration (AIBA)	BBA

- Virtual Awareness program titled 'Chartered Accountancy- A Career Choice
- For strengthening ties, token gifts and appreciations were sent to the heads of different educational institutes.
- The National Accounting Olympiad will be organized by next year.

A total of 4 (Four) meetings of CCSEB were held in the year 2024. 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 to the education and the professional developments.



MBM Lutful Hadee FCA

Chairman

Career Counselling and Skills Enrichment Board and

Vice President (Education & Examinations), 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:

1. To assist, guide and support the institution for its adequate internal control;
2. To assist, develop and institutionalise risk matrix, report to the Council and monitor;
3. To give recommendation to appoint External Auditor;
4. To review internal audit plan and annual audit calendar.

The Audit Committee for 2024 consists of 40 Members, comprising the VP (Operations & Member Services), a Council Member & former VP as Co-Chairman, 3 Council Members and 34 other fellow and associate 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 2024:

- 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 2022-23 and 2023-24 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 2024, the Audit Committee held five meetings. The Committee assisted the Council in following matters:

1. Reviewed the management reports of 2022-23 & 2023-24 and recommendations given to the Council for its consideration and also monitored the implementation status;
2. Reviewed the draft observations from the statutory audit for the year ended 30th June 2024;
3. Reviewed the reports of the Internal Auditor;
4. Helped draft a policy for investment in FDRs considering the security of the investment and obtaining maximum return on investment;

1. Ensured that investments were made as per the draft policy and the Council directives;
2. Reviewed the financial operations and the financial statements of the Institute;
3. Reviewed the risk and internal control management;
4. Reviewed the compliance with the legal and regulatory requirements; and
5. 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), VP (Education & Examinations), the Co-Chairman, the CEO, the COO, the External Auditors, 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

16.0 Acknowledgement by the Chief Executive Officer (CEO)-ICAB



The ICAB Council is delighted to put on record its gratitude and appreciation to all esteemed 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 2024.

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 2024.

ICAB Council acknowledges the sincere efforts of external auditors-Ahsan Manzur & Co. Chartered Accountants and K. M. Hasan & Co. Chartered Accountants for auditing the financial statements of ICAB for the year 2023-2024 in an effective manner.

The Council is sincerely grateful 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 ICAB is always ready to be the trusted partner of the relevant matters of all other ministries of the Government and enthusiastic to contribute in every process of nation building progress.

The Council further 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), Financial Reporting Council (FRC), Bangladesh Bank (BB), Bangladesh Securities Exchange Commission (BSEC), Bangladesh Public Procurement Authority (BPPA), BIDA, NGOAB, RJSC, MRA, DSE, and CSE for their collaboration with ICAB throughout this year 2024 by taking effective efforts in implementing the Document Verification System (DVS) for ensuring financial discipline in the country and achieving sustainable economic development as a whole. The Council sincerely recognises continuous support and cooperation from the Office of the Comptroller and Auditor General (OCAG), IDRA, RAJUK, BICM, FBCCI, DCCI, MCCI, Professional Institutions and other Government agencies, Non-Government Organizations (NGOs), all Banks, and NBFIs and wish to work with them in a more collaborative way and in reinvigorated spirit in the time to come.

The ICAB Council expresses its gratitude to the Local Government Division of the Ministry of Local Government, Rural Development & Co-operatives (MOLGRD & C) for maintaining effective communication with and extending cooperation to the ICAB regarding Annual External Audit, reviewing 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.

ICAB Council appreciates 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. The Council also sincerely expresses thankfulness to the World Bank for cooperation with ICAB in various development projects over the years.

The institute is very much 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 acknowledges the genial cooperation of esteemed public and private universities for signing memoranda of understanding and renowned colleges across the country under National University for their encouraging alliance with the ICAB 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 the team spirit and commitment of the ICAB management for providing assistance to the Council in discharging its duties and responsibilities and fulfilling the ultimate objectives, mission and vision of the Institute throughout the 2024.

By the order of the Council.



Shubhashish Bose

Chief Executive Officer (CEO), ICAB



FINANCIAL HIGHLIGHTS

CA
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THE INSTITUTE OF
**CHARTERED
ACCOUNTANTS**
OF BANGLADESH

The Institute of Chartered Accountants of Bangladesh

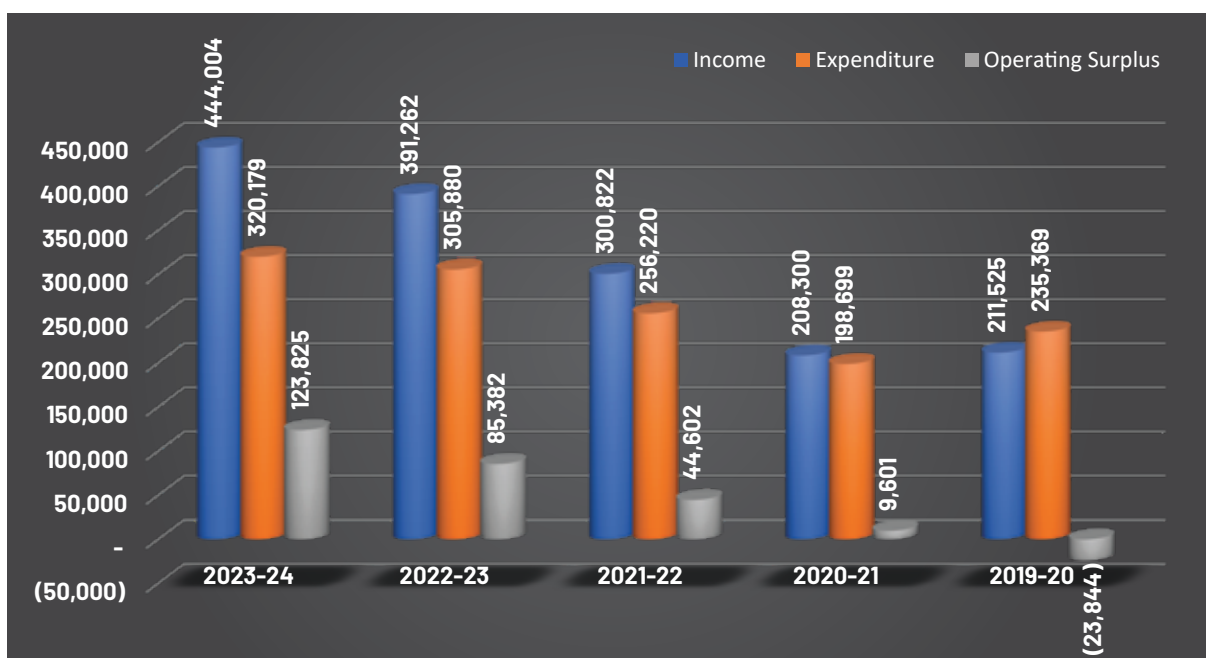
Statement of Financial Position

As at 30 June 2024

Taka in Thousand

	2023-24	2022-23	2021-22	2020-21	2019-20
Financial Position					
Fixed Assets	166,598	168,203	89,761	89,272	116,466
Advances and Deposits	22,661	22,485	82,722	82,915	85,004
Current Assets	599,984	519,162	458,043	400,143	338,483
Current Liabilities	115,845	105,168	106,300	92,839	68,013
Net Current Assets	484,139	413,994	351,743	307,304	270,470
Net Assets	673,397	604,682	524,226	479,491	471,940
Represented by:					
Land & Building Fund	184,296	175,877	150,878	143,777	135,219
General Fund	489,102	373,695	313,312	275,812	274,824
Employees Gratuity Fund	-	50,154	51,168	50,841	53,793
Scholarship Fund	-	-	8,867	8,874	7,917
Lease liabilities	-	4,956	-	-	-
Relief Fund	-	-	-	186	186
Total	673,397	604,682	524,226	479,491	471,940
Cash Flows					
Operating Activities	49,391	59,204	26,030	49,549	(60,920)
Investing Activities	(46,060)	(150,849)	(570)	(20,833)	15,125
Financing Activities	-	(8,867)	(7)	957	106
Cash & Cash Equivalents at Year-end	38,900	35,570	136,082	110,630	80,957
Income & Expenditure					
Income	444,004	391,262	300,822	208,300	211,525
Expenditure	320,179	305,880	256,220	198,699	235,369
Operating Surplus	123,825	85,382	44,602	9,601	(23,844)

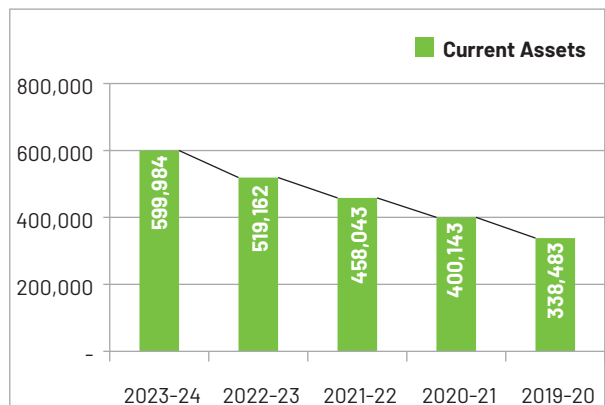
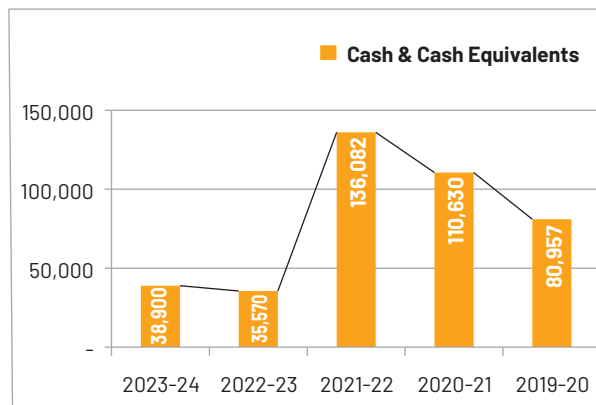
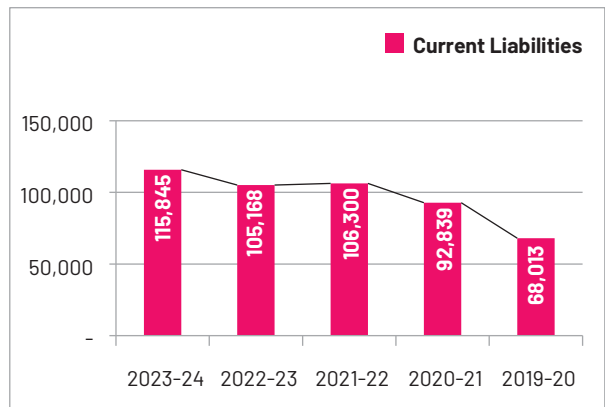
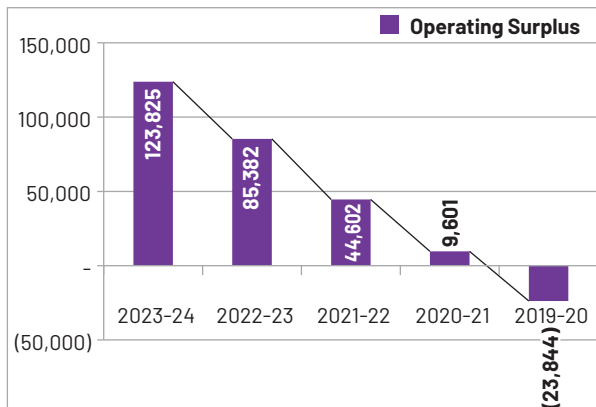
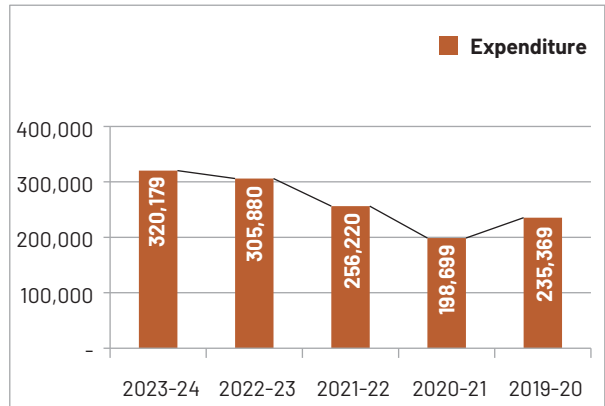
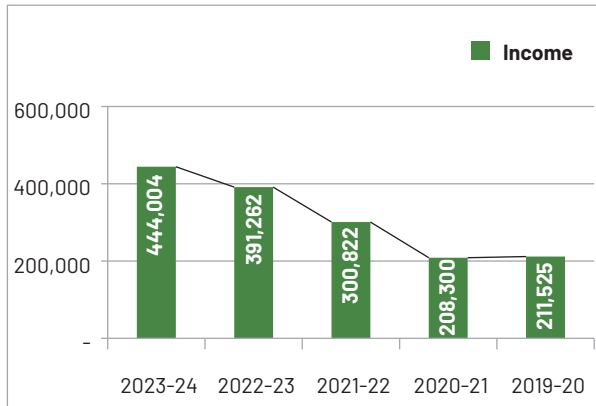
Five Years Comparative Data



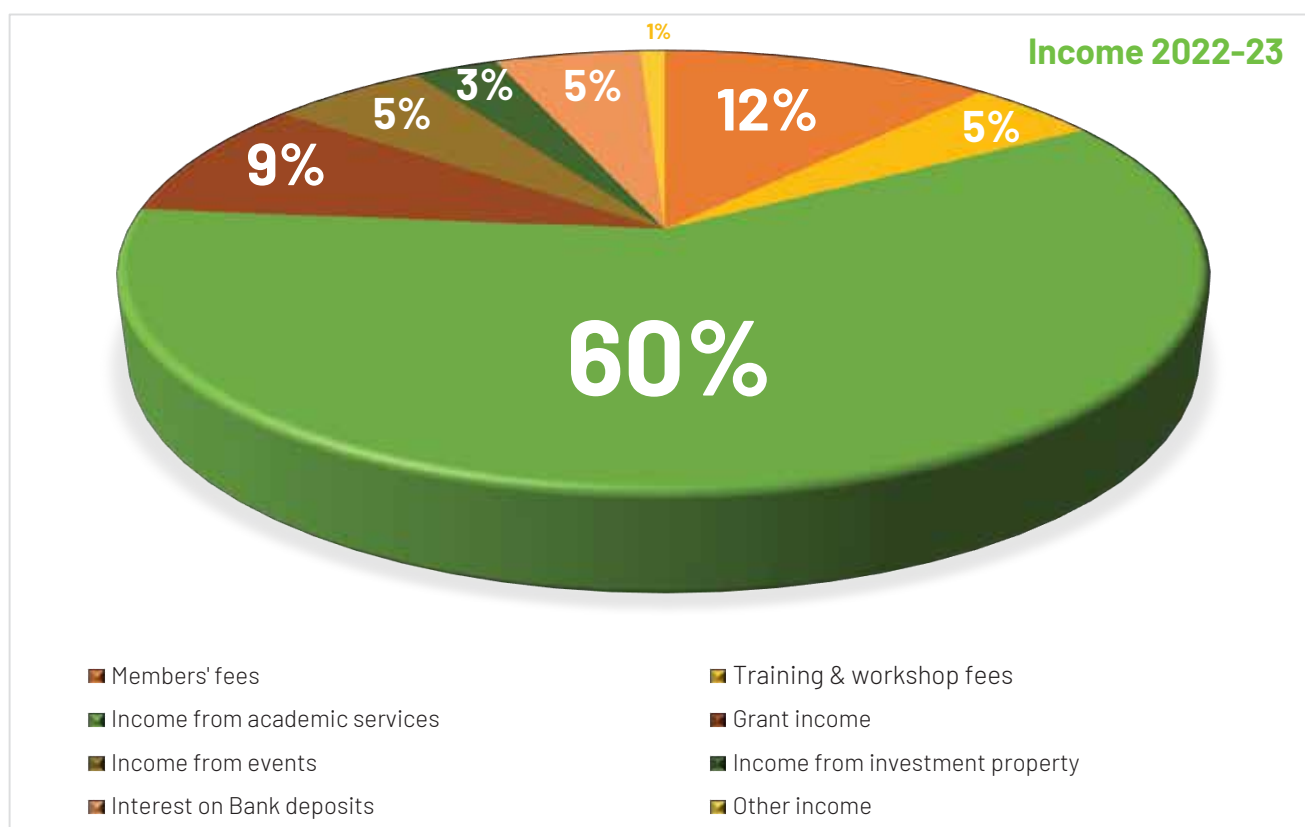
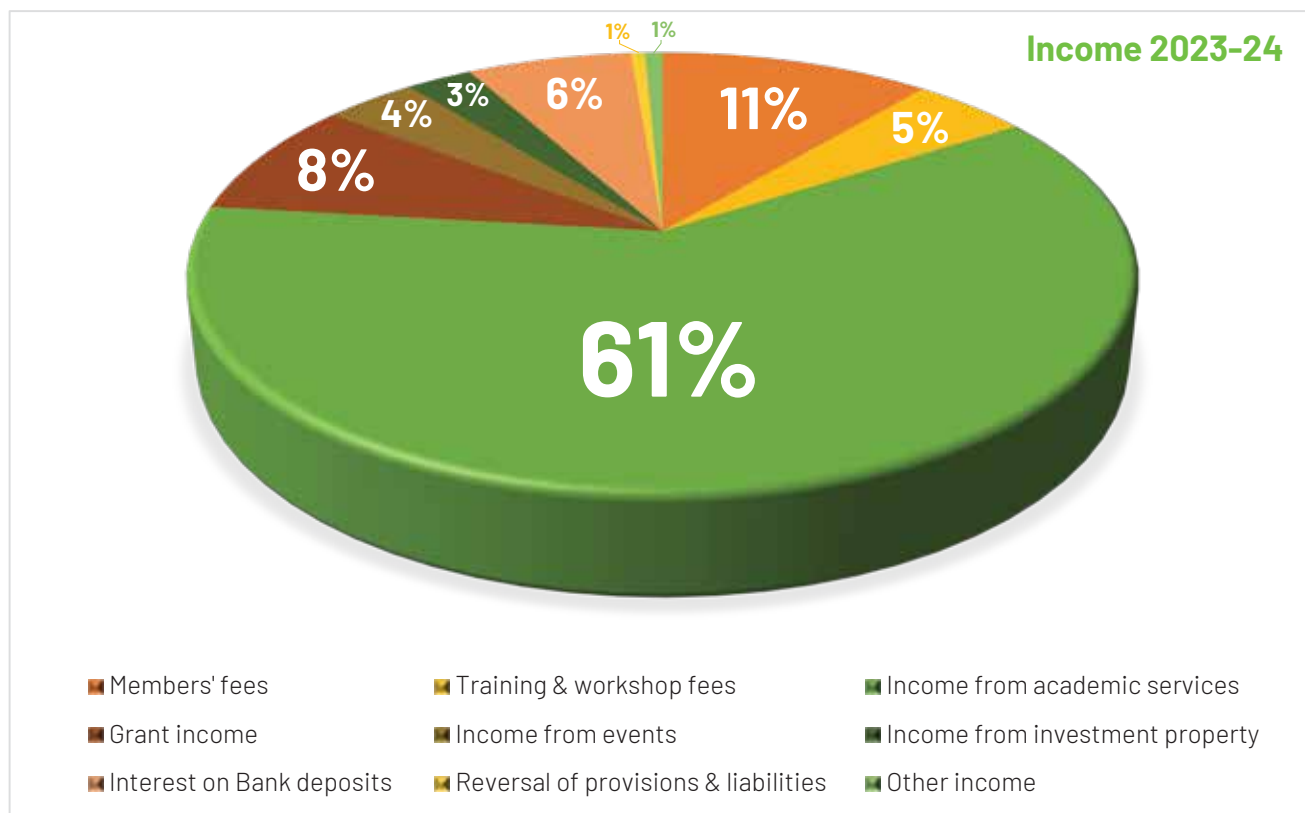
Financial Highlights

Five Years Data

(Taka in Thousand)



Financial Highlights

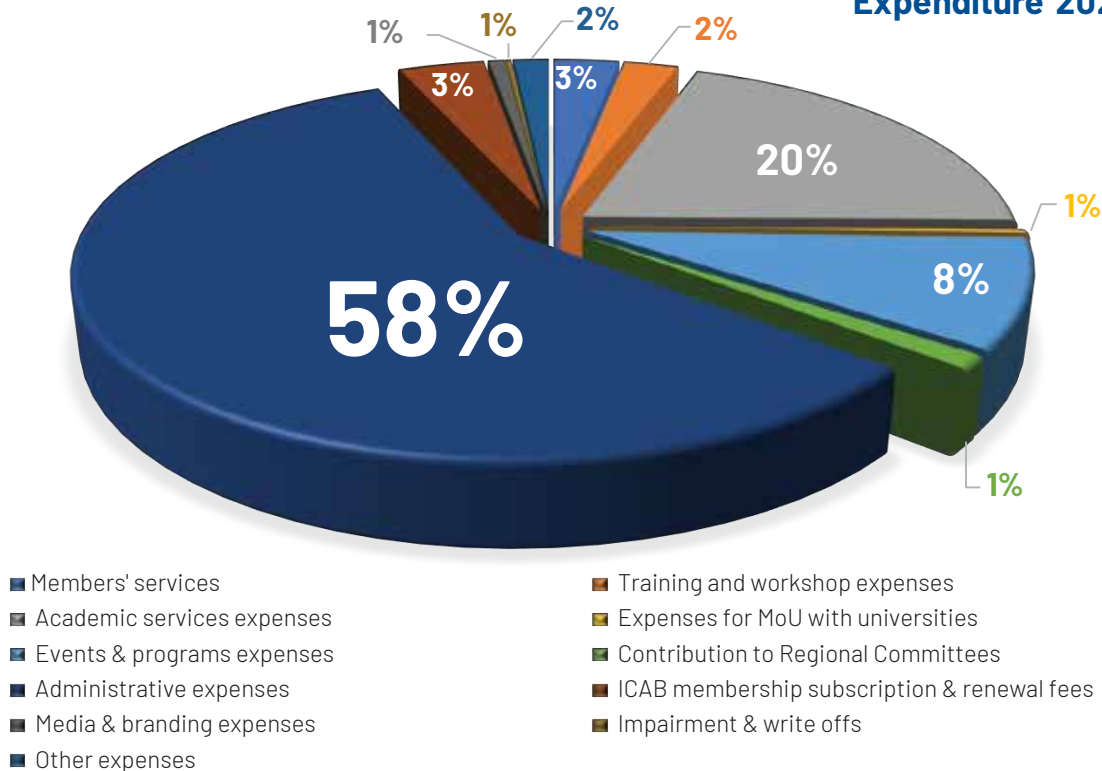


Financial Highlights

Expenditure 2023-24



Expenditure 2022-23



Financial Highlights

Five Years Data

Vertical Analysis

Taka in Thousand

Particulars	2023-24	%	2022-23	%	2021-22	%	2020-21	%	2019-20
Income & Expenditure									
Income	444,004	100	391,262	100	300,822	100	208,300	100	211,525
Expenditure	320,179	72.11	305,880	78.18	256,220	85.17	198,699	95.39	235,369
Operating Surplus	123,825	27.89	85,382	21.82	44,602	14.83	9,601	4.61	(23,844)

Capital and Liabilities									
General Fund	489,102	61.97	373,695	52.6	313,312	49.7	275,812	48.19	274,824
Land & Building Fund	184,296	23.35	175,877	24.8	150,878	23.9	143,777	25.12	135,219
Employees Gratuity Fund	-	-	50,154	7.1	51,168	8.1	50,841	8.88	53,793
Scholarship & Relief Fund	-	-	-	-	8,867	1.4	9,061	1.42	8,104
Lease liabilities	-	-	4,956	0.7	-	-	-	-	-
Current Liabilities	115,845	14.68	105,168	14.8	106,300	16.9	92,839	16.22	68,013
Total	789,243	100	709,850	100	630,526	100	572,329	100	539,953

Assets									
Fixed Assets (WDV)	166,598	21.11	168,203	23.70	89,761	14.24	89,272	15.60	116,466
Advances and Deposits	22,661	2.87	22,485	3.17	82,722	13.12	82,915	14.49	85,004
Current Assets	599,984	76.02	519,162	73.14	458,043	72.64	400,143	69.91	338,483
Total	789,243	100	709,850	100	630,526	100	572,329	100	539,953

Horizontal Analysis

Particulars	2023-24	Change over Preceding Year (%)	2022-23	Change over Preceding Year (%)	2021-22	Change over Preceding Year (%)	2020-21	Change over Preceding Year (%)	2019-20
Income & Expenditure									
Income	444,004	13	391,262	30	300,822	44	208,300	(2)	211,525
Expenditure	320,179	5	305,880	19	256,220	29	198,699	(16)	235,369
Operating Surplus	123,825	45	85,382	91	44,602	365	9,601	140	(23,844)

Capital and Liabilities									
General Fund	489,102	31	373,695	19	313,312	14	275,812	0	274,824
Land & Building Fund	184,296	5	175,877	17	150,878	5	143,777	6	135,219
Employees Gratuity Fund	-	(100)	50,154	(2)	51,168	1	50,841	(5)	53,793
Scholarship & Relief Fund	-	-	-	(100)	8,867	(2)	9,061	12	8,104
Lease liabilities	-	(100)	4,956	100	-	-	-	-	-
Current Liabilities	115,845	10	105,168	(1)	106,300	14	92,839	37	68,013
Total	789,243	11	709,850	13	630,526	10	572,329	6	539,953

Assets									
Fixed Assets (WDV)	166,598	(1)	168,203	87	89,761	1	89,272	(23)	116,466
Advances and Deposits	22,661	1	22,485	(73)	82,722	(0)	82,915	(2)	85,004
Current Assets	599,984	16	519,162	13	458,043	14	400,143	18	338,483
Total	789,243	11	709,850	13	630,526	10	572,329	6	539,953



AUDITORS' REPORT FINANCIAL STATEMENTS 2023-2024

CA
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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 2024 and the statement of income and expenditure, statement of changes in funds and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements present fairly, in all material respect, the financial position of the Institute as at 30 June 2024 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 auditor of the Institute in accordance with the International Ethics Standards Board of Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements 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

The Management of The Institute of Chartered Accountants of Bangladesh is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards (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 preparation of 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 process.

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 International Standards on Auditing (ISAs) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered 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, designed and performed 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 procedure 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 auditors' 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 auditors' 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 the following:

- 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.



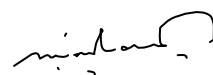
Md. Raghib Ahsan FCA

Auditor

DVC: 2412100689AS171278

Place: Dhaka

Dated: 09 December 2024



Md. Amirul Islam FCA

Auditor

DVC: 2412100331AS976538

The Institute of Chartered Accountants of Bangladesh

Statement of Financial Position

As at 30 June 2024

Figures in Taka

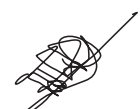
Particulars	Notes	As at 30 June	
		2024	2023
Assets			
Non-current Assets			
Property, plant & equipment	3	144,139,594	138,420,737
Right-of-use assets	4	4,927,690	9,855,369
Investment property	5	16,533,289	17,121,013
Intangible assets	6	997,568	2,806,160
Advances and deposits (non-current portion)	7	22,660,635	22,484,657
Total Non-current Assets		189,258,775	190,687,936
Current Assets			
Inventories	8	2,578,843	2,738,308
Receivables	9	27,570,418	30,678,971
Advances, deposits and prepayments (current portion)	10	23,346,173	12,421,302
Short-term investment in Fixed Deposit Receipts (FDRs)	11	507,588,351	437,753,907
Cash and cash equivalents	12	38,900,404	35,569,544
Total Current Assets		599,984,189	519,162,032
Total Assets		789,242,964	709,849,968
Funds and Liabilities			
Funds			
General fund	13	489,101,567	373,695,292
Land and building fund	14	184,295,907	175,877,233
Total Funds		673,397,474	549,572,525
Long-term Liabilities			
Employees' gratuity fund (non-current portion)	15	-	50,153,654
Lease liabilities (non-current portion)		-	4,955,969
Total Long-term Liabilities		-	55,109,623
Current Liabilities			
Grants received in advance	16	-	2,517,517
Payables & accruals	17	24,651,864	22,687,218
Advance fees, rent & deposits	18	67,017,049	56,083,541
Employees' gratuity fund (current portion)	15	-	3,276,000
ICAB-Members' Welfare Foundation (IMWF)	19	1,377,000	1,325,000
Members' welfare fund	20	17,843,608	14,747,608
Lease liabilities (current portion)		4,955,969	4,530,937
Total Current Liabilities		115,845,490	105,167,820
Total Funds and Liabilities		789,242,964	709,849,968

The annexed notes 1 to 42 form an integral part of these financial statements.


COO & Acting CFO

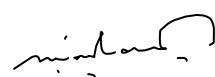

Chief Executive Officer


Vice President


President

Signed as per the annexed report of the same date


Md. Raghieb Ahsan FCA
Auditor
DVC: 2412100689AS171278


Md. Amirul Islam FCA
Auditor
DVC: 2412100331AS976538

Place: Dhaka
Dated: 09 December 2024

The Institute of Chartered Accountants of Bangladesh

Statement of Income and Expenditure

For the Year Ended 30 June 2024

Figures in Taka

Particulars	Notes	As at 30 June	
		2024	2023
Income			
Members' fees	21	49,148,300	46,142,100
Training & workshop fees		21,162,387	18,125,000
Income from academic services	22	270,925,400	235,141,905
Grant income	23	38,200,000	34,700,000
Income from events	24	16,792,825	21,763,348
Income from investment property	25	12,032,704	11,575,640
Interest on bank deposits	26	29,953,983	20,446,271
Reversal of provisions & liabilities	27	2,573,429	-
Other income	28	3,214,609	3,367,515
Total Income		444,003,638	391,261,779
Expenditure			
Members' services	29	11,147,067	8,716,638
Training and workshop expenses		8,933,971	7,229,509
Academic services expenses	30	63,344,571	61,498,070
Expenses for MoU with universities		361,075	694,487
Events & programs expenses	31	16,327,008	28,649,349
Contribution to regional committees (DRC & CRC)	32	5,539,677	3,502,122
Administrative expenses	33	195,619,063	176,419,319
ICAB membership subscription & renewal fees	34	6,514,074	11,464,833
Media & branding expenses	35	1,661,248	2,193,688
Impairment & write offs	36	4,252,000	719,720
Other expenses	37	6,478,935	4,792,227
Total Expenditure		320,178,690	305,879,961
Excess of Income over Expenditure		123,824,949	85,381,819

The annexed notes 1 to 42 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


Md. Raghib Ahsan FCA
Auditor
DVC: 2412100689AS171278


Md. Amirul Islam FCA
Auditor
DVC: 2412100331AS976538

Place: Dhaka
Dated: 09 December 2024

The Institute of Chartered Accountants of Bangladesh

Statement of Changes in Funds

For the Year Ended 30 June 2024

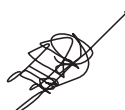
Figures in Taka

Particulars	General Fund	Land & Building Fund	Net Surplus/ (Deficit)	Total
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
Balance as at 01 July 2023	373,695,292	175,877,233	-	549,572,525
Transferred to building fund	(7,021,340)	7,021,340	-	-
Transferred to land fund	(1,397,334)	1,397,334	-	-
Excess of income over expenditure	-	-	123,824,949	123,824,949
Transferred to general fund during the year	123,824,949	-	(123,824,949)	-
Balance as at 30 June 2024	489,101,567	184,295,907	-	673,397,474


COO & Acting CFO


Chief Executive Officer


Vice President


President

Place: Dhaka
Dated: 09 December 2024

The Institute of Chartered Accountants of Bangladesh

Statement of Cash Flows

For the Year Ended 30 June 2024

Figures in Taka

Particulars	As at 30 June	
	2024	2023
A) Cash Flows from Operating Activities		
Membership fees received	54,460,037	42,016,405
Training & workshop fees received	20,936,887	18,930,500
Income from academic services received	275,130,400	222,575,570
Income from events received	17,383,405	21,428,203
Interest on bank deposits received	684,479	1,470,212
Government grant received	38,200,000	34,700,000
Less: Adjustments		
Salaries paid	(28,458,983)	(27,764,004)
Electricity, water and others paid	(9,741,017)	(6,935,996)
Other income received	2,252,289	3,265,460
Members services paid	(11,147,067)	(8,716,638)
Training and workshop expenses paid	(8,933,971)	(6,877,375)
Academic services expenses paid	(56,471,376)	(56,231,238)
Expenses for MoU with universities paid	(361,075)	(694,487)
Events & programs expenses paid	(16,327,008)	(28,649,349)
Contribution paid to regional committees	(5,539,677)	(2,068,581)
Administrative expenses paid	(202,923,244)	(128,968,747)
Rental paid	(5,162,172)	(5,162,172)
ICAB membership subscription & renewal fees paid	(6,906,303)	(6,149,700)
Media & branding expenses paid	(1,661,248)	(2,193,688)
Other expenses paid	(6,023,678)	(4,770,366)
Net cash generated from/(used in) operating activities	49,390,679	59,204,008
B) Cash Flows from Investing Activities		
Acquisition of non-current assets	(18,245,529)	(28,932,303)
Short-term investment in Fixed Deposit Receipts (FDRs)	(80,000,000)	(215,500,000)
Encashment of short-term investment in FDRs	39,140,648	81,163,121
Income from investment property	12,077,741	12,059,976
Proceed on disposal of non-current assets	967,320	359,799
Net cash generated from / (used in) investing activities	(46,059,820)	(150,849,406)
C) Cash Flows from Financing Activities		
General scholarship fund	-	(8,867,021)
Net cash generated from / (used in) financing activities	-	(8,867,021)
D) Net Increase / (Decrease) (A+B+C)	3,330,860	(100,512,420)
E) Beginning Cash and Cash Equivalents	35,569,544	136,081,964
F) Ending Cash and Cash Equivalents (D+E)	38,900,404	35,569,544


COO & Acting CFO


Chief Executive Officer


Vice President


President

Place: Dhaka
Dated: 09 December 2024

The Institute of Chartered Accountants of Bangladesh

Notes to the Financial Statements

For the Year Ended 30 June 2024

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, Sylhet and Mymensingh 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 (P.O. NO.2 of 1973) and the Institute of Chartered Accountants of Bangladesh Bye-laws 1973 (as amended up to 31 August 2023).

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.

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, 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
IAS 10	Events after the Reporting Period
IFRS 15	Revenue from Contracts with Customers
IAS 16	Property, 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 2023 to 30 June 2024.

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%
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 assets and a lease liability. The right of-use assets 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 assets or the site on which it is located, less any lease incentives received.

The right-of-use assets 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 assets to the Institute by the end of the lease term. The rate of depreciation is 50% for Chattogram office and library.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date discounted using the Schedule Bank's Incremental borrowing rates are in effect at that time.

2.8 Investment Property

The Investment Property is accounted for under Cost Model in compliance with IAS 40: Investment Property. The property is measured at cost price including directly attributable expenditures. All other day-to-day expenditures including repair & maintenance are charged to the Statement of Income and Expenditure during the financial period in which they are incurred.

The Investment Property is depreciated using Straight Line Method @ 2%. Depreciation on additions is charged from the month on which the asset is available for use and on the month of disposal of investment property, no depreciation will be charged.

2.9 Intangible Assets

Intangible assets are carried at cost less any accumulated amortization and impairment losses, if any, under IAS 38: Intangible Assets. The cost of intangible asset is amortized over their estimated useful lives, using the straight-line method. Amortization is charged from the month the assets are available for use at the rate of 33.33% per annum. Intangible assets consist of office software and ERP software. Development of ERP software is in progress.

2.10 Inventories

Inventories consist of Study Materials, IAS, ISA and Audit Practice Management Guide, Sundry Stationery, Suggested Answers, etc. 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.

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's 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 unrecognized 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 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. During the year ICAB has transferred all liability balance into a separate bank accounts maintained by the Board of Trustees of "ICAB Employees' Gratuity Fund".

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 several expenses. 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 purpose.

2.18 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.

2.19 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.

2.20 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.

2.21 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			
		2024	2023		
3. Property, plant & equipment					
Cost		322,200,168	309,985,782		
Less: Accumulated depreciation		178,060,574	171,565,045		
Written-down value		144,139,594	138,420,737		
A schedule of Property, plant & equipment is given in Annexure-"A"					
4. Right-of-use assets					
Opening carrying balance		9,855,369	4,927,679		
Less: Depreciation charged during the year		4,927,679	4,927,679		
Add: Renewal of the lease agreement		-	9,855,369		
Written-down value		4,927,690	9,855,369		
5. Investment property					
Cost		29,386,228	29,386,228		
Less: Accumulated depreciation		12,852,939	12,265,215		
Written-down value		16,533,289	17,121,013		
Details of the investment property are given below:					
Particulars	Floors	Area (Sft.)	Cost Price Per (Sft.)	Market Price Per (Sft.) 30 June 2024	Market Price Per (Sft.) 30 June 2023
TK Bhaban	12th	10,031	2,712	20,000	19,333
CA Bhaban	Ground	3,103	-	20,000	19,333
Details of Investment property are stated in Annexure-"B"					
6. Intangible assets					
Cost				8,219,435	8,219,435
Less: Accumulated amortization				7,221,867	5,413,275
Written-down value				997,568	2,806,160
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	20,600,000
Security deposits	(Note 7.2)			2,060,635	1,884,657
Closing balance				22,660,635	22,484,657
7.1 Advances for land					
West tejhuri bazar	(Note 7.1.1)			22,000,000	22,000,000
Uttara & purbachal	(Note 7.1.2)			20,600,000	20,600,000
				42,600,000	42,600,000
Less: Provision against advance for land	(Note 7.1.3)			22,000,000	22,000,000
Total				20,600,000	20,600,000

7.1.1 Advance for land - west tejuri bazar

Advance payment of Tk. 2.20 crore was made for purchasing land measuring 30.02 decimals located at 263, Kawran Bazar (West Tejturi Bazar), Dhaka vide registered Baina Nama No. 3078 & 3084 dated 16 & 17 May 2010 respectively. Detecting disputes in the land, the Council in its meeting held on 22-09-2012 decided not to purchase the land rather to put efforts to recover the advanced money since the vendors are not in a position to hand over the possession of land to ICAB.

ICAB filed two Money Suits (Civil cases) No. 22/2013 and 23/2013 in the 4th Joint District Judge, Dhaka against the vendors in 2013 to get back the money paid as advance for purchasing of 02 plots of land stated above.

As regards Money Suit number 22/2013, the honorable Court (4th Joint District Judge Court, Dhaka) on 27-9-2016 has given expert judgment (without cost) in favour of ICAB and directed the Vendor (Defendant) to pay Tk. 1.00 (one) crore (advanced amount) to ICAB within 60 days of the judgment. The Court also issued decree in favour of ICAB and against the defendant (Vendor). As per the Court Order, failure to pay the money to ICAB by the defendant within the stipulated time, the plaintiff (ICAB) can be able to recover the money through the Court. As regards Money Suit number 22/2013, 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 seized against an application made by the Institute in this regards on 23 January 2019. However, no response has been obtained from the respondents. 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. In this circumstances, the court has given next hearing date regarding the cases on 10 January 2024 and 12 February 2024 respectively. But that time also no response was received from the respondents. Therefore the court has given next hearing date regarding the cases on 20 November 2024 and 14 January 2025 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	
		2024	2023
7.1.2 Advance for land - utara & purbachal			
Uttara	(Note 7.1.2.1)	5,000,000	5,000,000
Purbachal	(Note 7.1.2.2)	15,600,000	15,600,000
Total		20,600,000	20,600,000
7.1.2.1 Utara 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
7.1.3	This provision was created based on prudence against advance for land at West Tejuri Bazar, Dhaka and in no way diminish ICAB's legitimate claim on the amount as well as on the land for which payment was made. Advance was made on 16 & 17 May 2010 and subsequently it was revealed that there are dispute over land ownership. ICAB filed case to (Civil cases) No. 22/2013 and 23/2013 to competent court and the same is pending for disposal.		
7.2 Security deposits			
ICAB regional office, chattogram (equivalent to 6 months' rent)		1,366,958	1,249,725
ICAB library, chattogram (equivalent to 6 months' rent)		684,977	626,232
BTTB		6,700	6,700
Dhaka bank locker		2,000	2,000
Total		2,060,635	1,884,657
8. Inventories			
Study manuals		674,168	607,770
Suggested answer, question books, etc.		337,320	340,020
IAS, ISA and Audit practice manual		958,644	1,012,954
Sundry stationery		608,711	777,564
Closing balance		2,578,843	2,738,308
9. Receivables			
Annual fees from members:		26,619,147	25,906,649
In practice	(Note 9.1)	126,000	84,000
Not in practice	(Note 9.2)	26,493,147	25,822,649
IDC penalty	(Note 9.3)	-	4,000,000
QAD penalty		24,500	24,500
Rental income	(Note 9.4)	483,206	338,450
Others receivable		34,000	69,228
Advertisement income		409,565	335,145
Quard-e-hasana fund		-	5,000
Closing Balance		27,570,418	30,678,971

Figures in Taka

Particulars	Notes	As at 30 June	
		2024	2023
9.1 Ageing of receivables from practicing members			
Current year		84,000	84,000
More than 1 year but less than 2 years		42,000	-
More than 2 years but less than 3 years		-	-
Total		126,000	84,000
9.2 Ageing of receivables from non-practicing members			
Current year		9,894,600	11,724,300
More than 1 year but less than 2 years		6,471,700	6,563,184
More than 2 years but less than 3 years		4,378,867	3,404,800
More than 3 years		5,747,980	4,130,365
Total		26,493,147	25,822,649
9.3	The receivables consists of IDC monetary penalty imposed by the Council on nine (09) separate cases on different occasions and subsequently written off. (Notes - 36)		
9.4 Rental income receivables			
Premier Cement Mills PLC. - T K Bhaban 12th Floor	(Note 9.4.1)	440,749	338,450
Prime Bank PLC.	(Note 9.4.1)	42,457	-
Total		483,206	338,450
9.4.1	These amounts have been realized subsequently.		
10. Advances, deposits and prepayments (current portion)			
Advances	(Note 10.1)	22,565,790	11,811,115
Rentals for regional offices (adjustable)	(Note 10.2)	308,000	194,000
Security deposits with city filling station		100,000	100,000
Prepaid zoom subscription		320,351	254,136
Prepaid insurance		52,032	62,051
Closing balance		23,346,173	12,421,302
10.1 Advances			
Advances to employees	(Note 10.1.1)	9,302,270	4,954,254
Advances against goods and services	(Note 10.1.2)	13,263,521	6,856,861
Total		22,565,790	11,811,115
10.1.1 Advances to employees			
Against salary		8,042,658	4,647,835
Against renovation and other expenses		1,259,612	306,419
Total		9,302,270	4,954,254
10.1.2 Advances against goods and services			
ERP software (CSL software resources Ltd.)		765,000	665,000
Dhaka Regional Committee (DRC)		70,980	70,980
Advance to professional bodies	(Note 10.1.2.1)	2,970,562	2,578,333
Laptop rental (Techview)		-	3,108,000
Banmech Limited		219,130	-
Cross World Power Limited		8,367,300	-
Exam software maintenance (Finominal finance)		870,549	434,548
Total		13,263,521	6,856,861
10.1.2.1 Advance to professional bodies			
Advance subscription to:			
Confederation of Asian and Pacific Accountants (CAPA)		397,025	345,498
Chartered Accountants Worldwide (CAW)		1,456,431	1,206,534
International Federation of Accountants (IFAC)		1,117,107	1,026,301
Total		2,970,562	2,578,333

Figures in Taka

Particulars	Notes	As at 30 June	
		2024	2023
10.2 Rentals for regional offices (adjustable)			
Opening balance		194,000	158,000
Addition during the year		114,000	86,000
Adjustment made during the year		-	(50,000)
Total		308,000	194,000
The advance was made against the regional offices rentals for Rangpur, Rajshahi, Khulna, Barishal, Sylhet & Mymensingh. This advance shall be adjusted with the monthly rentals over a period of three months.			
11. Short-term investment in fixed deposit receipts (Maturity period of 6 to 12 months)			
Fixed Deposit Receipts (FDRs)			
Opening balance		437,753,907	284,114,955
Add: Investment made during the year		80,000,000	215,500,000
Interest earned during the year		28,975,091	19,302,074
		108,975,091	234,802,074
Less: Encashment during the year		39,140,648	81,163,121
Closing balance		507,588,351	437,753,907
Details of sources for fixed deposit receipts:			
ICAB's unrestricted fund		304,071,836	192,374,413
Land and building fund		184,295,907	175,877,233
Employees' gratuity fund		-	53,429,654
ICAB Members' welfare foundation		1,377,000	1,325,000
Members' welfare fund		17,843,608	14,747,608
Total		507,588,351	437,753,907
Investment period grouping of fixed deposit receipts:			
Six (6) months		82,793,945	63,198,445
Twelve (12) months		424,794,406	374,555,462
Total		507,588,351	437,753,907
Breakup of fixed deposit receipts with banks & NBFIs:			
Agrani Bank PLC.		83,825,335	78,746,469
Janata Bank PLC.		78,079,238	73,205,738
DBH Finance PLC.		49,857,536	46,516,098
IDLC Finance PLC		67,903,259	63,382,509
AB Bank PLC.		-	5,053,795
Brac Bank PLC.		56,298,852	23,785,821
Dhaka Bank PLC.		49,146,160	36,154,486
IPDC Finance PLC.		49,422,541	46,072,921
Sonali Bank PLC.		33,055,430	64,836,070
Prime Bank PLC.		40,000,000	-
Total		507,588,351	437,753,907
12. Cash and cash equivalents			
Cash in hand		357,895	302,747
Cash with bank		38,542,509	35,266,797
Current accounts	(Note 12.1)	25,934,948	18,598,622
Savings accounts	(Note 12.2)	4,625,594	6,443,297
Fixed Deposit Receipts (FDRs)	(Note 12.3)	7,981,967	10,224,878
Closing Balance		38,900,404	35,569,544

Figures in Taka

Particulars	Notes	As at 30 June	
		2024	2023
12.1 Current accounts			
Dhaka Bank PLC.- General fund		21,678,911	14,036,976
Southeast Bank PLC.- Exam fees fund		2,846,209	2,719,599
Bank Asia PLC.- General fund		518,572	511,170
Agrani Bank PLC.		3,217	4,045
Dhaka Bank PLC.- Operational fund		888,040	1,242,025
SSL Commerz		-	84,807
Total		25,934,948	18,598,622
12.2 Savings accounts			
Dhaka Bank PLC. - Chattogram land project fund		11,971	12,940
AB Bank PLC.- Employee's gratuity fund		44,834	44,635
AB Bank PLC.- ICAB center for professional excellence		21,660	10,235
AB Bank PLC.- ICAB IDC penalty deposit account		110,975	1,380,197
AB Bank PLC.- ICAB scholarship fund account		11,793	3,176
City Bank PLC.- ICAB center for professional excellence		4,084,683	4,653,541
Social Islamic Bank PLC. - Chattogram		339,678	338,573
Total		4,625,594	6,443,297
12.3 Fixed Deposit Receipts (FDRs)			
Opening balance		10,224,878	74,931,247
Add: Interest earned during the year		442,291	705,199
		10,667,169	75,636,446
Less: Encashment during the year		2,685,202	65,411,568
Total		7,981,967	10,224,878
*Fixed Deposit Receipts (FDRs) with maturity period up to three (3) months are reported under cash & cash equivalents.			
Breakup of fixed deposit receipts with banks:			
Janata Bank PLC.		7,981,967	7,506,618
Social Islami Bank PLC.		-	2,718,259
Total		7,981,967	10,224,878
13. General fund			
Opening balance		373,695,292	313,312,477
Add: Excess of income over expenditure		123,824,949	85,381,819
Less: Transferred to land and building fund		8,418,674	24,999,004
Closing balance		489,101,567	373,695,292
14. Land and building fund			
Land fund	(Note 14.1)	101,835,520	100,438,186
Building fund	(Note 14.2)	82,460,387	75,439,047
Closing balance		184,295,907	175,877,233
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		80,254,031	78,856,697
Total		101,835,520	100,438,186

Figures in Taka

Particulars	Notes	As at 30 June	
		2024	2023
14.2 Building fund			
Opening balance		75,439,047	69,235,078
Add: Addition during the year		7,021,340	6,203,969
Total		82,460,387	75,439,047
15. Employees' gratuity fund			
Opening balance		53,429,654	54,387,272
Add: Provision for the year		-	3,739,882
		53,429,654	58,127,154
Less: Transferred to ICAB employee's gratuity fund		53,429,654	-
Payments to retired/outgoing employees (Note 15.1)		-	4,697,500
Closing balance		-	53,429,654
Maturity grouping of the fund is as under:			
Current liabilities		-	3,276,000
Non-current liabilities		-	50,153,654
Closing balance		-	53,429,654
15.1 Payment to retired employees			
Mr. Md. Abul Mansur		-	1,578,900
Mr. Serajul Islam Sarker		-	3,118,600
Total		-	4,697,500
As per valuation report, conducted by AIR Consulting Limited, the liability build up for gratuity fund as of 30 June 2024 is adequate. As such no provision has been made in the financial statements for the year.			
16. Grants received in advance			
Opening balance		2,517,517	2,517,517
Add: Government grant received during the year (Note 16.1)		38,200,000	34,700,000
		40,717,517	37,217,517
Less: Transferred to income		40,717,517	34,700,000
Closing balance		-	2,517,517
16.1 Government assistance:			
Encashment dates			
2023-2024	2022-2023		
08-Aug-23	31-Aug-22	9,700,000	9,250,000
22-Oct-23	01-Nov-22	9,700,000	9,250,000
10-Jan-24	14-Feb-23	9,700,000	8,950,000
30-May-24	18-May-23	9,100,000	7,250,000
Total		38,200,000	34,700,000
17. Payables and accruals			
Remuneration of resource personnel		6,162,875	926,625
Salaries & allowances		850,677	681,643
Utility bills		1,029,673	902,513
Office rent and others		-	55,911
Withholding payable (Tax & VAT)		1,455,455	396,276
Audit fees		477,000	477,000
Holding tax (12th floor of TK bhaban)		-	615,184
Legal and professional fees payable		30,000	30,000
Provision for leave encashment	(Note 17.1)	7,074,385	6,360,490
Sundry payables and accruals		7,571,800	12,241,576
Closing balance		24,651,864	22,687,218

Figures in Taka

Particulars	Notes	As at 30 June	
		2024	2023
17.1 Provision for leave encashment			
Opening balance		6,360,490	5,562,360
Add: Provision for the year		847,695	988,430
Less: Payment during the year		133,800	190,300
Total		7,074,385	6,360,490

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.

18. Advance fees, rent and deposits			
Annual fees from members:		31,235,058	24,059,695
In practice		19,616,200	15,814,319
Not in practice		11,618,858	8,245,376
Others fees from members		143,000	1,274,005
Students' association fees		3,460,200	2,468,900
Advance exam fees		26,321,500	23,107,800
Against tenants and others		2,036,138	2,036,138
Advance training and workshop fees		580,000	805,500
Advance events income received		665,000	-
Security deposits		257,372	257,372
Others advance		2,318,781	2,074,131
Closing balance		67,017,049	56,083,541

19. ICAB-Members' Welfare Foundation (IMWF)			
Opening balance		1,325,000	2,765,263
Add: Transferred from members' welfare fund (Note 20)		1,377,000	1,185,000
Subscription fee directly deposited into ICAB general fund account		425,000	310,000
		1,802,000	1,495,000
Less: Transferred to ICAB members' welfare foundation (Separate A/C)		1,750,000	2,935,263
Closing balance		1,377,000	1,325,000

20. Members' welfare fund			
Opening balance		14,747,608	10,734,008
Add: Members' contribution		6,021,000	5,574,000
		20,768,608	16,308,008
Less: Disbursements during the year		1,500,000	300,000
Written off (deceased/waived 7 Members)		48,000	75,400
Transferred to ICAB members' welfare foundation (Note 19)		1,377,000	1,185,000
		2,925,000	1,560,400
Closing balance		17,843,608	14,747,608

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. 1,377,000 (459 members @ Tk. 3,000) and (2023: 1,185,000; 395 members @ Tk. 3,000) is to be transferred to the Members' Welfare Foundation and hence shown as payable to the foundation (Ref.: Note 19).

Figures in Taka

Particulars	Notes	As at 30 June	
		2024	2023
21. Members' fees			
Annual fees from members		42,606,300	39,825,100
Admission and other fees		3,682,000	3,697,000
Firms inspection fees		2,860,000	2,620,000
Total		49,148,300	46,142,100
22. Income from academic services			
Coaching classes registration fees		67,880,900	51,359,085
Student registration fees		30,521,600	24,305,900
Exam registration fees		157,088,100	145,850,800
Library card and ID card fee		6,011,700	5,383,000
Transcripts fees		80,000	339,000
Sale of study manuals		9,298,600	7,752,780
Sale of suggested answers		13,200	59,700
Sale of IFRS, IAS, ISA and audit practice manual		31,300	89,600
Sale of syllabus and list of firms		-	2,040
Total		270,925,400	235,141,905
23. Grant income			
Government assistance		38,200,000	34,700,000
Total		38,200,000	34,700,000
24. Income from events			
Advertisement & sponsorship - national award		14,459,825	3,010,478
Members contribution - national award		282,000	144,000
Members contribution - members night		941,000	480,000
Members contribution - international conference		110,000	-
Sponsorship - members night		1,000,000	-
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
Total		16,792,825	21,763,348
25. Income from investment property			
CA Bhaban ground floor Prime Bank PLC.		3,796,458	3,399,816
TK Bhaban 12th floor Premier Cement Mills PLC.		8,426,040	8,345,792
		12,222,498	11,745,608
Less: Tax deducted at source		189,794	169,968
Total		12,032,704	11,575,640
26. Interest on bank deposits			
Interest on fixed deposits (Note 26.1)		18,837,557	10,657,821
Interest on other deposits (Note 26.2)		143,601	153,999
Total interest realized		18,981,158	10,811,820
Add: Accrued interest (Note 26.3)		17,271,493	13,322,709
		36,252,651	24,134,529
Less: Tax deducted at source		6,298,668	3,688,258
Total		29,953,983	20,446,271

Figures in Taka

Particulars		Notes	As at 30 June	
			2024	2023
26.1 Interest on fixed deposits				
Name of Banks/NBFIs	FDR Number	Rate	Amount (Tk.)	Amount (Tk.)
DBH Finance PLC.	FDR-71000150306	11.25	1,219,544	923,173
DBH Finance PLC.	FDR-71000155819	8.25	401,135	295,103
DBH Finance PLC.	FDR-71003017958	9.00	490,048	-
IDLC Finance PLC.	FDR-10252204231801	11.50	1,312,849	985,660
IDLC Finance PLC.	FDR-10252204231803	9.25	465,563	337,100
IDLC Finance PLC.	FDR-10552204231803	8.25	362,897	-
IDLC Finance PLC.	FDR-10552204231805	9.25	490,048	-
Agrani Bank PLC.	FDR-0507439	7.50	799,227	240,358
Agrani Bank PLC.	FDR-0978826	8.50	352,609	638,658
Agrani Bank PLC.	FDR-0978833	6.50	-	588,287
Agrani Bank PLC.	FDR-0197655	8.50	628,081	1,170,000
Janata Bank PLC.	FDR - 0526232	9.00	1,515,259	969,597
Janata Bank PLC.	FDR - 389189	7.50	513,595	406,130
Janata Bank PLC.	FDR - 0932078	7.50	3,375,450	2,574,000
Sonali Bank PLC.	FDR -0995129	6.00	904,270	-
Sonali Bank PLC.	FDR -0995130	6.00	413,214	-
IPDC Finance PLC.	FDR -1001251000035147	10.00	801,370	-
IPDC Finance PLC.	FDR-1001251000035733	8.25	489,758	-
IPDC Finance PLC.	FDR-1001251000040210	11.95	1,174,099	-
Dhaka Bank PLC.	FDR-20734500000058	8.00	828,516	-
Dhaka Bank PLC.	FDR-20734300000058	10.50	692,729	-
Brac Bank PLC.	FDR- 619921	10.25	623,215	-
Brac Bank PLC.	FDR- 3043098330003	10.25	854,880	-
Social Islami Bank PLC.	FDR-28213	7.00	2,585	85,568
Social Islami Bank PLC.	FDR-33941	6.00	5,409	60,358
AB Bank PLC.	FDR- 3759249	7.00	121,205	-
Southeast Bank PLC.	FDR-7101698/24500011343	6.00	-	40,464
Southeast Bank PLC.	FDR-7149139/24500012230	6.00	-	34,174
Southeast Bank PLC.	FDR-7149140/24500012231	6.00	-	68,634
Southeast Bank PLC.	FDR-7149141/24500012232	6.00	-	66,789
Southeast Bank PLC.	FDR-7149142/24500012233	6.00	-	68,634
Southeast Bank PLC.	FDR-7149143/24500012234	6.00	-	68,634
Southeast Bank PLC.	FDR-7149144/24500012235	6.00	-	68,634
Southeast Bank PLC.	FDR-7149239/24500012257	6.00	-	61,697
Southeast Bank PLC.	FDR-7149315/24300012089	5.00	-	34,634
Southeast Bank PLC.	FDR-7149799/24300012387	5.00	-	39,685
Southeast Bank PLC.	FDR-7149800/24300012388	5.00	-	19,791
Southeast Bank PLC.	FDR-7164539/24300012943	5.00	-	34,738
Southeast Bank PLC.	FDR-7164540/24300012944	5.00	-	34,738
Southeast Bank PLC.	FDR-7164541/24300012945	5.00	-	34,738
Southeast Bank PLC.	FDR-7164542/24300012946	5.00	-	34,738
Southeast Bank PLC.	FDR-7317016/24300013254	6.00	-	29,516
Southeast Bank PLC.	FDR-7317046/24300013278	6.00	-	53,075
Shahjalal Islami Bank PLC.	FDR-326698	5.00	-	326,600
Shahjalal Islami Bank PLC.	FDR-326699	5.00	-	139,671
City Bank PLC.	FDR-4432878998001	5.50	-	124,245
			18,837,557	10,657,821

Figures in Taka

Particulars	Notes	As at 30 June	
		2024	2023

26.2 Interest on other deposits

Name of Banks	Type of A/C	A/C Number	Amount (Tk.)	Amount (Tk.)
AB Bank PLC.	Savings	4002 089 478 301	1,115	1,105
AB Bank PLC.	Savings	4002 792 795 441	-	16,927
AB Bank PLC.	Savings	4002 792 454 441	38,682	71,369
AB Bank PLC.	Savings	4002 792 456 441	11,105	5,881
Bank Asia PLC.	Current	063 3600 0059	13,177	12,609
Dhaka Bank PLC.	STD	2071500000477	258	277
City Bank PLC.	Current	1253505739001	79,264	45,831
Total			143,601	153,999

26.3 Accrued interest

Name of Banks/NBFIs	FDR Number	Rate	Amount (Tk.)	Amount (Tk.)
DBH Finance PLC.	FDR-71000150306	11.25	218,592	139,977
DBH Finance PLC.	FDR-71000155819	8.25	927,421	724,272
DBH Finance PLC.	FDR-71003017958	9.00	896,622	658,767
IDLC Finance PLC.	FDR-10252204231801	11.50	194,486	129,174
IDLC Finance PLC.	FDR-10252204231803	9.25	957,585	687,486
IDLC Finance PLC.	FDR-10552204231803	8.25	1,022,794	808,356
IDLC Finance PLC.	FDR-10552204231805	9.25	925,463	658,767
Agrani Bank PLC.	FDR-0507439	7.50	3,134,118	2,440,988
Agrani Bank PLC.	FDR-0978826	8.50	576,229	58,899
Agrani Bank PLC.	FDR-0197655	8.50	917,132	6,730
Janata Bank PLC.	FDR - 0526232	9.00	748,148	562,522
Janata Bank PLC.	FDR - 389189	7.50	17,026	16,012
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	1,724,035	1,631,513
IPDC Finance PLC.	FDR -1001251000035147	10.00	1,170,756	821,918
IPDC Finance PLC.	FDR-1001251000035733	8.25	431,517	365,753
IPDC Finance PLC.	FDR-1001251000040210	11.95	115,509	74,589
Dhaka Bank PLC.	FDR-20734500000058	8.00	937,826	809,589
Dhaka Bank PLC.	FDR-20734300000058	10.50	597,109	548,630
Dhaka Bank PLC.	FDR-20734300000060	10.25	230,274	-
Brac Bank PLC.	FDR- 619921	10.25	331,540	220,678
Brac Bank PLC.	FDR- 3043098330003	10.25	168,200	115,582
Brac Bank PLC.	FDR- 3043098330004	9.00	981,370	-
Brac Bank PLC.	FDR- 3043098330005	10.25	47,740	-
AB Bank PLC.	FDR- 3759249	7.00	-	63,288
Social Islami Bank PLC.	FDR-28213	7.00	-	3,316
Social Islami Bank PLC.	FDR-33941	6.00	-	16,986
Total			17,271,493	13,322,709

Figures in Taka

Particulars	Notes	As at 30 June	
		2024	2023
27. Reversal of provisions & liabilities			
Liabilities written back	(Note 27.1)	2,573,429	-
Total		2,573,429	-
27.1 Liabilities written back			
Some liabilities have been carried forward in the accounts for long and there has been no claims for the amounts. As such the long time unclaimed amounts have been written back to income. Details are as follows:			
World bank project (Audit Practice and CAAT software)		2,517,517	-
Office rentals payable		55,911	-
Total		2,573,429	-
28. Other income			
IDC penalty		1,800,000	2,100,000
QAD penalty		39,000	21,500
Proceeds from sale of old & wastage goods		967,320	359,799
Sponsorship fee- CA career talks		-	600,000
Auditorium rentals income		30,000	40,000
Sale of promotional items		367,950	10,000
Miscellaneous income		10,339	236,216
Total		3,214,609	3,367,515
29. Members' services			
CPD seminar expenses		129,981	349,701
Firm inspection expenses		515,576	1,019,172
Journal and news bulletin		3,656,080	2,900,598
Entertainment for meetings		5,387,244	3,868,767
Reception for newly qualified members		1,458,186	578,400
Total		11,147,067	8,716,638
30. Academic services expenses			
Examination hall entertainment		2,328,612	3,238,441
Remuneration to resource personnel		47,253,564	35,847,794
Printing materials	(Note 30.1)	3,038,809	3,447,613
Exam software - maintenance charge		1,969,979	2,626,488
Rent on hiring assets - Laptop		3,108,000	10,491,000
Grant, scholarship and other payment to BCACP	(Note 30.2)	3,386,836	3,292,078
Student Summit and awareness program expenses		1,006,346	1,399,626
Others(education, training & exam expenses)		1,252,425	1,155,030
Total		63,344,571	61,498,070
30.1 Printing materials			
Opening stock		3,447,613	3,808,137
Add: Purchased during the year		1,561,329	1,600,220
Less: Closing stock		1,970,132	1,960,744
Consumption during the year		3,038,809	3,447,613
30.2 Grant, scholarship and other payment to BCACP			
General grant		840,000	840,000
Scholarship		1,680,000	1,680,000
Office rent and utilities		866,836	772,078
Total		3,386,836	3,292,078

Figures in Taka

Particulars	Notes	As at 30 June	
		2024	2023
31. Events & programs expenses			
National award expenses		5,788,596	4,714,246
SAFA award expenses		-	5,562,074
National conference expenses		-	1,580,044
Convocation ceremony expenses		-	5,435,245
Other cultural programme & special visits expenses		4,804,373	3,597,927
Celebration of ICAB 50 years expenses - (Golden Jubilee)		-	4,227,115
Member's night expenses		4,916,311	2,966,213
Best business reporters award expenses		209,883	-
CA women's forum expenses		607,845	566,485
Total		16,327,008	28,649,349
32. Contribution to regional committees (DRC & CRC)			
Contribution to Dhaka Regional Committee (DRC) (Note - 32.1)		4,913,552	2,957,322
Contribution to Chattogram Regional Committee (CRC) (Note - 32.2)		626,125	544,800
Total		5,539,677	3,502,122
32.1 Contribution to Dhaka Regional Committee (DRC)			
Annual Picnic		2,500,000	2,000,000
Indoor game tournament		200,260	253,702
Celebration of international accounting day		128,197	223,130
Celebration of international mother language day		109,400	38,790
Celebration of independence day		34,985	19,700
Celebration of bijoy dibosh & Kid's day		400,000	-
Training		100,210	-
Debate competition		650,000	-
Members entertainment		390,500	-
Annual General Meeting (AGM)		400,000	422,000
Total		4,913,552	2,957,322
32.2 Contribution to Chattogram Regional Committee (CRC)			
Annual picnic		600,000	500,000
Celebration of international accounting day		26,125	12,800
Workshop & training expenses		-	32,000
Total		626,125	544,800
33. Administrative expenses			
Salaries and allowances (Note - 33.1)		120,812,346	119,830,687
Office expenses (Note - 33.2)		12,782,154	13,838,443
Rent, rates and taxes		7,908,689	1,464,091
Legal and professional fees (Note - 33.3)		2,733,172	2,729,267
Travelling and conveyance (Note - 33.4)		16,341,880	6,188,127
Electricity and water		9,741,017	7,838,509
Repairs and maintenance		4,849,137	4,013,375
Rent A Car		600,000	600,000
Depreciation - property, plant and equipment		12,526,672	12,717,853
Depreciation - right-of-use assets		4,927,679	4,927,679
Depreciation - investment property		587,724	587,724
Amortization - intangible assets		1,808,593	1,683,563
Total		195,619,063	176,419,319

Figures in Taka

Particulars	Notes	As at 30 June	
		2024	2023
33.1 Salaries and allowances			
Regular employees		115,053,847	114,447,347
Outsourced employees		5,758,499	5,383,340
Total		120,812,346	119,830,687
33.2 Office expenses			
Drinking water		950,905	563,786
Printing & stationeries	(Note - 33.2.1)	3,732,363	4,245,320
Fuel and power		289,493	464,031
Telephone, internet, fax and cloud service		4,255,213	4,441,003
Annual general meeting		328,760	559,500
Postage and courier		317,369	221,228
Advertisement (general)		318,925	686,504
Newspaper and periodicals		29,588	30,403
Office entertainment		1,952,284	1,613,313
Insurance premium		185,867	211,310
Photography & videography		29,500	108,500
MoU ceremony expenses		142,891	413,122
Employee medical expenses		100,000	125,000
Employee training expenses		27,682	-
Farewell expenses		43,798	-
Miscellaneous expenses		77,516	155,423
Total		12,782,154	13,838,443
33.2.1 Printing & stationeries			
Opening stock		460,689	313,714
Add: Cost incurred during the year		3,445,171	4,392,295
Less: Closing stock		173,497	460,689
Consumption during the year		3,732,363	4,245,320
33.3 Legal and professional fees			
Audit fees		609,500	609,500
Legal fees		2,123,672	2,119,767
Total		2,733,172	2,729,267
33.4 Travelling and conveyance			
Foreign travel (participation in SAFA, CAPA, CAW and IFAC events)		14,731,267	4,198,044
Local travel		1,610,613	1,990,083
Total		16,341,880	6,188,127
34. ICAB membership subscription & renewal fees			
Confederation of Asian and Pacific Accountants (CAPA)		742,523	1,196,360
Chartered Accountants Worldwide (CAW)		2,662,965	4,678,746
International Federation of Accountants (IFAC)		2,143,408	3,932,083
The International Valuation Standards Council (IVSC)		455,174	527,288
South Asian Federation of Accountants (SAFA)		510,005	1,130,356
Total		6,514,074	11,464,833

Figures in Taka

Particulars	Notes	As at 30 June	
		2024	2023
35. Media & branding expenses			
Audio visual		196,050	25,550
Complimentary gifts		82,205	570,212
CA brochure		132,000	432,300
Media promotional expense		1,250,993	1,165,626
Total		1,661,248	2,193,688
36. Impairment & write offs			
Membership fees receivable	(Note - 36.1)	252,000	567,720
Receivables	(Note - 36.2)	4,000,000	152,000
Total		4,252,000	719,720
36.1 Membership fees receivable			
Deceased/waived members (7 members)		252,000	567,720
Total		252,000	567,720
36.2 Receivables			
This long outstanding receivables could not be realized from the concerned members and alternative penalty were applied on them. Hence, the said outstanding receivables have been written off. Details are given below:			
IDC penalty receivable		4,000,000	-
QAD penalty		-	152,000
Total		4,000,000	152,000
37. Other expenses			
Bank charges		3,337,524	2,604,400
Finance charge on right-of-use assets		455,257	13,736
Donation and CSR		397,260	415,564
Contribution to ICAB employees' picnic		900,000	850,000
Contribution to ICAB employees' night		550,000	500,000
Cost of sales - promotional items		300,614	8,125
Miscellaneous expenses		162,624	173,204
Celebration of national days		375,656	227,198
Total		6,478,935	4,792,227
38. Financial risk management			
38.1 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	
		2024	2023

38.2 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	26,619,147	25,906,649
Rental dues	483,206	338,450
Total	49,102,353	48,245,098

The ageing of receivables and advances

Not past due	10,461,806	12,146,750
Past due 1-2 year	6,513,700	6,563,184
More than 2 year	32,126,847	29,535,165
Total	49,102,353	48,245,098

Bank balances including fixed deposits are held only in reputable banks with high quality credit rating.

38.3 Market Risk

The Institute exposes to significant interest rate risk however, not to any significant exchange rate risk.

39. Re-arrangement of last years figure

Previous year's figures in some places have been rearranged to conform current year's presentation.

40. Capital commitment

As at 30 June 2024, 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. 300,000
Divergent technologies Ltd.	Business Process Automation	Tk. 51,000
CSL software Ltd.	HR Solution	Tk. 35,000

41. Events after reporting period

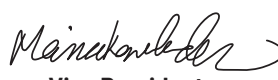
No such significant favorable or unfavorable event has been occurred between the end of the reporting period and the date of financial statements are authorized for issues which requires to be made disclosure.

42. Authorization for Issue

The Council of the Institute of Chartered Accountants of Bangladesh in its meeting held on 09 December 2024 approved the financial statements for the year ended 30 June 2024 and authorized the same for issue.


COO & Acting CFO


Chief Executive Officer


Vice President


President

Place: Dhaka
Dated: 09 December 2024

The Institute of Chartered Accountants of Bangladesh Schedule of Property, Plant and Equipment

For the Year Ended 30 June 2024

Figures in Taka

Description	Cost			Depreciation				Written Down Value as at 30 June 2024	
	As at 01 July 2023	Addition during the Year	Disposal	As at 30 June 2024	Rate	As at 01 July 2023	Charged during the Year	Disposal	As at 30 June 2024
Land - CA Bhaban	981,489	-	-	981,489	-	-	-	-	981,489
Land - Chattogram	78,856,697	1,397,334	-	80,254,031	-	-	-	-	80,254,031
Building:									
CA Bhaban	37,077,110	-	-	37,077,110	2%	22,449,149	741,540	-	23,190,689
Major renovation:									
Exterior (including glass)	10,676,438	-	-	10,676,438	25%	10,676,437	-	-	10,676,437
Renovation - Ground Floor	9,991,090	-	-	9,991,090	10%	4,368,831	999,109	-	5,367,940
Renovation - 1st Floor	2,832,331	-	-	2,832,331	10%	731,691	283,236	-	1,014,927
Renovation - 2nd Floor	6,574,427	-	-	6,574,427	10%	3,796,322	657,444	-	4,453,766
Renovation - 3rd Floor	4,715,070	-	-	4,715,070	10%	3,889,924	471,504	-	2,120,661
Renovation - 4th Floor	3,405,522	-	-	3,405,522	10%	28,379	340,548	-	353,642
Renovation - 5th Floor	10,361,053	-	-	10,361,053	10%	3,766,779	1,036,104	-	3,036,595
Renovation - 6th Floor	6,743,165	-	-	6,743,165	10%	3,476,922	674,317	-	5,558,170
Renovation - 7th Floor	7,159,362	-	-	7,159,362	10%	5,429,183	715,937	-	4,151,239
Renovation - 8th Floor	10,462,422	-	-	10,462,422	10%	9,789,969	102,756	-	6,145,120
Development - 9th Floor	-	8,909,085	-	8,909,085	10%	8,909,085	445,454	-	9,892,725
Renovation - CRO Library	4,500,444	-	-	4,500,444	10%	2,548,620	450,048	-	8,463,631
Renovation - CRO Members' Corner	202,380	-	-	202,380	10%	114,629	20,244	-	2,998,668
Renovation - CRO	233,466	-	-	233,466	10%	29,189	23,349	-	1,501,776
Renovation - CRO Class room	-	1,195,000	-	1,195,000	10%	-	59,750	-	67,507
Furniture & Fixture	24,441,131	471,688	(624,335)	24,288,484	10%	17,479,543	1,387,737	(624,335)	180,928
Books and Periodicals	6,123,630	1,644,822	-	7,768,452	20%	6,006,393	250,013	-	59,750
Electrical Equipment	17,253,627	129,000	(48,000)	17,334,627	20%	17,195,450	48,154	(48,000)	1,135,250
Computers & IT Equipment	26,560,046	3,843,705	(125,500)	30,278,251	25%	20,404,857	2,767,084	(125,500)	18,242,945
Office Equipment	8,776,762	414,895	(100,000)	9,091,657	20%	8,156,651	331,796	(100,000)	6,256,406
Air Conditioner	32,058,120	240,000	(5,133,308)	27,164,812	20%	31,226,129	720,548	(5,133,308)	17,195,604
30 June 2024	309,985,782	18,245,529	(6,031,143)	322,200,168		171,565,045	12,526,672	(6,031,143)	178,060,574
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
									144,139,594
									138,420,737

The Institute of Chartered Accountants of Bangladesh Investment Property Schedule

For the Year Ended 30 June 2024

Figures in Taka

Description	Cost			Depreciation				Written Down Value as at 30 June 2024
	As at 01 July 2023	Addition during the Year	As at 30 June 2024	Rate	As at 01 July 2023	Charged during the Year	As at 30 June 2024	
CA Bhaban (Ground floor)	2,181,006	-	2,181,006	2%	1,044,225	43,620	1,087,845	1,093,161
TK Bhaban (12th floor)	27,205,222	-	27,205,222	2%	11,220,990	544,104	11,765,094	15,440,128
30 June 2024	29,386,228	-	29,386,228		12,265,215	587,724	12,852,939	16,533,289
30 June 2023	29,386,228	-	29,386,228		11,677,491	587,724	12,265,215	17,121,013

The Institute of Chartered Accountants of Bangladesh

Intangible Assets Schedule

For the Year Ended 30 June 2024

Figures in Taka

Description	Cost		Amortization			Written Down Value as at 30 June 2024
	As at 01 July 2023	Addition during the Year	As at 30 June 2024	Rate	Charged during the Year	As at 30 June 2024
Computer Software	245,262	-	245,262	33.33%	-	245,261
ERP Software	1,758,000	-	1,758,000	33.33%	168,028	1,757,999
Exam Processing Software	3,155,673	-	3,155,673	33.33%	835,140	2,599,296
Website Development	2,444,000	-	2,444,000	33.33%	599,940	2,106,354
Placement Portal	157,500	-	157,500	33.33%	52,498	104,993
Members & Students Service Automation Project	459,000	-	459,000	33.33%	152,987	407,964
30 June 2024	8,219,435	-	8,219,435		1,808,593	7,221,867
30 June 2023	7,561,935	657,500	8,219,435		1,683,563	5,413,275
						2,806,160



THE INSTITUTE OF
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The Institute of Chartered Accountants of Bangladesh

CA Bhaban

100 Kazi Nazrul Islam Avenue, Dhaka 1215, Bangladesh

T: (880) 9609612100, 02-9115340, 02-9117521

F: +880-2-9125266 **E:** ceo@icab.org.bd

facebook.com/ca.bangladesh www.icab.org.bd