



नेपाल चार्टर्ड एकाउन्टेन्ट्स संस्था

**The Institute of Chartered Accountants of Nepal**

(Established under The Nepal Chartered Accountants Act - 1997)

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**ICAN E-News**

1<sup>st</sup> November, 2018

(Kartik 15, 2075)

Volume-21

### **Participation in SAFA Meetings and Workshops**

A delegation led by President CA. Jagannath Upadhyay (Niraula) comprising Vice President CA. Krishna Prasad Acharya, Past President CA. Prakash Lamsal and Acting Director Mr. Binod Prasad Neupane participated in the **SAFA Strategy Meeting** organized by the Institute of Certified Management Accountants of Sri Lanka (CMA Sri Lanka) in Colombo, Sri-Lanka on October 17, 2018. The program was addressed by SAFA President and ICAN Past President CA (Dr.) Suvod Kumar Karn.

The delegation also participated in the workshop organized by CMA Sri Lanka on **Sustainable Development Goals** and workshop organized by International Federation of Accountants (IFAC) on **PAO Development** in Sri Lanka on October 18, 2018. The Institute also represented in SAFA Committee Meetings and Board Meeting held on October 19, 2018.

Similarly, CA. Prakash Lamsal, Past President and Member of International Affairs Committee also attended the International Relation Committee Meeting and SAFA MRA Committee Meetings held for the MRA among the Cost Accountants Institutes and Chartered Accountants Institutes at SAFA level.

### **Meeting at Office of the Auditor General**

President CA. Jagannath Upadhyay (Niraula) had a meeting with Hon'ble Auditor General Mr. Tanka Mani Sharma (Dangal) on 28 Kartik, 2075. The meeting was focused on joint coordination between the Institute and Office of the Auditor General for the regulation of accounting profession in Nepal. Apart from discussion on contemporary issues on accounting profession in Nepal, discussion was also held on the progress of Institute's activities relating to monitoring and regulation of members, quality assurance review, disciplinary affairs etc. President CA. Jagannath Upadhyay (Niraula) also extended a cordial invitation, on behalf of the Institute, to the Auditor General with a request to mark his speech on accounting profession on the date of International Accounting Day celebration i.e., November 10, 2018.

### **Accounting Technician Result Published**

In pursuance of By-law 17 of the Accounting Bylaws, 2067, the result of the Accounting Technician Examination held in September 2018 has been published. Only one candidate passed the examination. As per the notice published by the Institute, Students can apply for retotaling within 15 days of publication of result.

### **Institute Invites Application for ISA Eligibility Test**

The Institute has published a notice inviting application for ISA eligibility test to be conducted by the Institute on technical cooperation with the Institute of Chartered Accountants of India (ICAI). The deadline to submit the application is November 02, 2018.

### **ICAN Invites Proposal for Internal Audit**

The Institute of Chartered Accountants of Nepal published a notice requesting proposal for Internal Audit of the Institute for the fiscal year 2075/76. The qualified and experienced audit firms can submit their technical and financial proposal separately along with the proof of qualification and experience in the sealed envelope. The last date for submitting proposal is Kartik 20, 2075 (corresponding to November 6, 2018).

### **Vacancy Announcement**

The Institute announces vacancies for the following positions:

<b>Designation</b>	<b>Required No.</b>
<b>Deputy Director</b>	<b>3</b>
<b>Assistant Director (Information Technology)</b>	<b>1</b>
<b>Senior Officer (Legal)</b>	<b>1</b>
<b>Officer (Branch Office)</b>	<b>4</b>

Interested candidates can apply for the above positions. Details can be found in The Himalayan Times daily dated on October 29, 2018 or visit ICAN website [www.ican.org.np](http://www.ican.org.np).

## **What Next???**

### **International Accounting Day**

The Institute of Chartered Accountants of Nepal is celebrating International Accounting Day on Saturday, 10 November 2018 (24 Kartik, 2075) to widely spread a message about the significance of Accountancy Education in the daily life of the people, to display all the activities, efforts and achievements in the field of Accountancy Profession for human welfare, discuss all the issues and implement innovative strategies for the development of the Accountancy Profession. The celebration will take place also in all branches of the Institute. The program will start at 7:30am at Bhrikuti Mandop, Kathmandu followed with Walkathon, Career Counseling and Public Speech by eminent personalities.

## **International News**

### **Professional Skepticism Lies at the Heart of a Quality Audit**

The IAASB recently published its first update to stakeholders highlighting the IAASB's efforts to appropriately reflect professional skepticism in its standards. The Professional Skepticism Communiqué also includes other relevant news and information and recent activities of the IESBA and IAESB related to professional skepticism.

## **New Global Survey Reveals Digital Transformation, Talent Management as Key to Growth for Small Accounting Firms**

Accountants working in small- and medium-sized practices (SMPs) are embracing technology to better serve clients and attract and retain top talent, according to 2018 IFAC Global SMP Survey results. IFAC (International Federation of Accountants) received more than 6,000 responses from SMPs, representing 150 countries, about their performance in 2018 and marketplace factors most likely to affect them in the future.

The survey found over a quarter of SMPs (28%) plan to allocate more than 10% of practice revenue over the next year to technology investment, reflecting its critical importance in practice management and operations. The most frequent responses to technological advances have been the development of in-house expertise in IT and the adoption and use of cloud options to better serve clients.

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