



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

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Meeting with DFID Representatives

The Institute had a meeting with the UK Department for International Development (DFID) representatives on 14 February, 2019 at ICAN building, ICAN Marg, Satdobato. The meeting was focused on discussing overall state of Public Financial Management (PFM) in Nepal and initiatives of ICAN to strengthen PFM in Nepal. The meeting was participated by ICAN President CA. Jagannath Upadhyay (Niraula), Vice President CA. Krishna Prasad Acharya, Acting Director Mr. Binod Prasad Neupane and Deputy Director CA. Ghanashyam Kafle. A presentation was made to DFID representatives regarding the ICAN's initiatives to help strengthen PFM that includes Memorandum of Understanding (MoU) with Chartered Institute of Public Finance and Accountancy (CIPFA), ICAN Strategic Plan to support Government, introducing post qualification course on PFM etc. Mr. Alan Whitworth, Senior Economic Adviser, Public Finance Group and Mr. Mirza Jahani, Senior Governance Advisor, Public Finance and Tax Department represented DFID in the Meeting.

CA Examination Result Published

The Institute of Chartered Accountants of Nepal (ICAN) has published results of CAP – I, CAP – II, CAP – III and Membership Examination conducted in December 2018. As per the notice published by the Institute, altogether 49 candidates are eligible for the Chartered Accountant membership of the Institute. For additional details, please view the notice by clicking [here](#). The Institute has also published notice inviting application for retotaling within [30 days of the publication of the result](#). For the first time, Institute extended facility to [view result through Short Message Service \(SMS\) by the students](#).

15th Batch GMCS Training Commenced

The Institute has started 15th General Management and Communication Skills (GMCS) training from 28th February, 2019 which is scheduled to be completed on 15th March, 2019. In the inauguration session, President, Vice-President, Council Member and Executive Director congratulated to all the successful candidates and extended wishes for their brighter future. The inauguration training is focused to equip the entrants in the profession with interpersonal and leadership skills and to provide exposure of the contemporary issues in the ever changing socio-economic scenario and professional arenas.

ISA Assessment Test Result Published

The Institute has published result of Information System Audit (ISA) assessment test held in December 22, 2018. As per the result, 2 candidates have successfully passed ISA assessment test. For further details, please refer this [notice](#).

CPE Training Organized

The Institute has organized three days Continuing Professional Education (CPE) training from 15-17, February 2019 at ICAN Building, ICAN Marg, Satdobato, Lalitpur. The training was attended by more than 70 members of the Institute. The major topics covered during the 3 days training were various Auditing Standards, Public Procurement Act and Regulation, Quality Assurance Review, Anti Money Laundering and Combating Terrorist Financing, Contract Laws, Overview of NFRS and NFRS for SMEs, Accounting Standards etc.

Similarly, 3 days CPE training was also organized from 22-24 February 2019 in Nepalgunj, Banke. Altogether, 90 members actively participated the training. The major topics covered under the training were Auditing of Educational Institutions, Cooperative and Non-Government Organizations (NGOs), Overview of NFRS and NFRS for SMEs, recent Circulars and Decision of the Institute, Quality Assurance Review, Anti Money Laundering, Combating Terrorist Financing, various Auditing Standards, Contract Laws etc.

Integrated Public Financial Management Project Review Workshop

The Institute participated in Integrated Public Financial Management Reform Project (IPFMRP) review workshop organized on February 19, 2019 at Hotel Royal Singhi, Lal Durbar, Kathmandu. The workshop was organized by Public Expenditure and Financial Accountability Secretariat (PEFA Secretariat) and was attended by the representatives from various implementing agencies of the project including ICAN and the World Bank. Executive Director CA. Sanjay Kumar Sinha presented on the progress made by the Institute in implementation of the project.

Participation in Program organized by NEA

President CA. Jagannath Upadhyay (Niraula) participated in a program organized by Nepal Electricity Authority (NEA) in Hotel Raddison. A presentation regarding preparation of financial statements of the NEA by adopting Nepal Financial Reporting Standards (NFRS) from F.Y 2075/76 was made by the consultant of NEA in the presence of Managing Director of NEA Mr. Kul Man Singh Ghising, Senior Officials of the NEA and Auditors appointed by the Office of the Auditor General.

Announcement of Students Nomination

The Institute has announced nomination of CAP III students to participate in 33rd International CA Students' Conference on the theme "Generation Y: Realizing the Potential" and has invited application supported with essay on topic "Generation Y: We Are The Change Makers" from students latest by 28 February, 2019. The Conference is going to be organized by Chartered Accountants Students Society (CASS), Sri Lanka on 12 March, 2019 in Colombo, Sri Lanka.

Meeting at CPA Australia

Executive Director CA. Sanjay Kumar Sinha had a meeting with senior management team of Chartered Professional Accountants (CPA), Australia on 11th February 2019 in Melbourne Australia. The meeting was focused exploring areas of mutual cooperation for the development of accounting profession in both the Nations, technical collaboration for enhancement of organizational functioning and effectiveness of Mutual Recognition Agreement (MRA) signed between ICAN and CPA Australia.

Upcoming Events

Conference on “Enabling Business Environment for Economic Development”

The Institute is going to organize a Conference on the theme Enabling Business Environment for Economic Development on April 04, 2019 at Radisson Hotel, Kathmandu. The program is going to be organized in cooperation with South Asian Federation of Accountants (SAFA).

National News

Circular Issued by Insurance Board

The Insurance Board of Nepal has issued circular to life and non-life insurers instructing to get prior approval of Insurance Board before organizing promotional programs relating to insurance business. For details, please [click here](#).

SEBON Amends Securities Registration and Issue Regulation, 2073

The Securities Exchange Board of Nepal (SEBON) has [amended securities registration and issue regulation, 2073](#). As per the press release issued by the Board, the amendment is made to support proposed scheme of Government of Nepal “*Janata ko Jal Bidhut Karyakram*”. The amendment has prescribed special legal provision to manage and regularize the issue and allotment of share capital to be issued to general public under the proposed scheme of Government of Nepal.

As per press release, various provisions regarding percentage of applied share capital to be collected from investors at various stages, return on investment to investors, listing and forfeiture of such shares and other provisions relating to shares under the proposed scheme have been prescribed. With effect of the amendment, 10 % of paid up capital of applied shares can be called on application. For more details, please refer [press release](#) and [amended securities registration and issue regulation, 2073](#).

International News

New IFAC, AAT Accounting Technician Framework Identifies Necessary Skills

Accounting technicians play an important role in many jurisdictions and an accounting technician qualification is frequently a pathway into the accountancy profession. IFAC has issued a framework for professional accountancy organizations that will support a competent, skilled and future-ready accounting technician workforce.

Two IESBA Global Ethics Webinars to Support Revised and Restructured Code of Ethics

The International Ethics Standards Board for Accountants® (IESBA®) has announced two 90-minute webinars supporting the roll-out of the *International Code of Ethics for Professional Accountants (including International Independence Standards)* (the Code).

To join one of the two webinars, any professional using, applying and enforcing the Code should click the link on their preferred date below to register:

- [Thursday March 28, 2019 at 7:00 AM EST](#)
- [Wednesday April 17, 2019 at 10:00 AM EST](#)

IPSASB to Sharpen Focus on Public Financial Management and Benefits of IPSAS Adoption

At a time of increasing momentum for IPSAS adoption and implementation globally, the International Public Sector Accounting Standards Board (IPSASB) has published its Strategy and Work Plan 2019-2023: Delivering Global Standards. Inspiring implementation, which will shape the Board's work and priorities for the next five years.

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