ICAB

ANNUAL REPORT **2024-25**

CA BANGLADESH

REFORM RESILIENCE RENEWAL

Annual Report 2024-25

CA BANGLADESH

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF BANGLADESH

CA
BANGLADESH

Annual Report
2024-25

CA BANGLADESH

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF BANGLADESH

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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 **53rd Annual Meeting** of the Institute of Chartered Accountants of Bangladesh (ICAB) will be held on **Saturday, 01 November, 2025 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 52nd Annual Meeting of the institute held on 28 December 2024;
2. To receive, consider and adopt the report of the Council together with Audited Financial Statements of the institute and the Auditors' Report thereon for the year ended 30 June 2025;
3. To appoint Auditors for the year 2025-26 and to fix their remuneration; 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, 15 October, 2025

ICAB - A Brief Outline

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, 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 2025, the institute had 2034 members of whom 1853 were residing in Bangladesh and 181 abroad. There were 1589 fellows and 445 associates enrolled with the institute. Out of 2034 members, 619 were practicing as public accountants and the rest 1,415 were either at home and abroad in public and private organisations, or self-employed and running their own business.

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.

- **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

The Institute of Chartered Accountants of Bangladesh (ICAB) regularly publishes a range of professional journals and materials to promote knowledge, research, and awareness in the field of accountancy and finance.

- **The Bangladesh Accountant –** a quarterly journal featuring research papers and articles contributed by ICAB members and other professionals, focusing on auditing, accounting, financial, and economic issues.

- **Bangladesh Economia –** a half-yearly journal dedicated to research and analytical articles on macro-economic matters.
- **ICAB News Bulletin –** a monthly publication serving as the institute's mouthpiece, highlighting recent events, activities, and developments related to the profession and ICAB.

In addition, ICAB publishes souvenirs, books, booklets, and research materials on the accounting profession to enrich professional knowledge and contribute to policy and practices.

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
Prime Bank PLC
Bank Asia PLC
City Bank PLC
Brac Bank PLC
Agrani Bank PLC
Estern Bank PLC

THE COUNCIL
2025-2028

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF BANGLADESH

THE COUNCIL 2025-2028

1ST YEAR 2025-26

PRESIDENT


Mr. N K A Mobin FCA

VICE-PRESIDENTS


Ms. Suraiya Zannath FCA


Mr. Md. Rokonuzzaman FCA


Mr. Muhammad Mehedi Hasan FCA


Mr. Md Moniruzzaman FCA

MEMBERS


Mr. Md. Mahbubur Rahman FCA


Mr. Neaz Mohammed FCA


Mr. Sabbir Ahmed FCA


Mr. Ala Uddin FCA


Mr. Mohammad Abdul Ohab Miah FCA


Mr. Asifur Rahman FCA


Mr. Mohammad Redwanur Rahman FCA


Mr. Md. Yasin Miah FCA


Mr. MBM Lutful Hadee FCA


Mr. Md. Shafiqul Alam FCA


Ms. Zareen Mahmud Hosein FCA


Mr. Md. Johirul Islam FCA


Mr. Ziaur Rahman Zia FCA


Mr. Md. Amran Hossan FCA


Mr. Mohammad Moin Uddin Riad FCA

CHIEF EXECUTIVE OFFICER (CEO)


Mr. Shubhashish Bose

THE COUNCIL 2025-2028

1ST YEAR 2025-26

PRESIDENT

Mr. N K A Mobin FCA

Current Job	Executive President & Sponsored Director of Emerging Credit Rating Limited (ECRL), a licensed Credit Rating Company in Bangladesh, 2009-till now.
Education	Bachelor and Masters degree in Finance from University of Dhaka during 1977-1982.
Professional Experience	Articleship from KPMG / Rahman Rahman Huq during 1982-86.
Job Experience	Worked as Finance Director and Company Secretary in 4 multinational and international companies in mid and top management positions for long 24 years from 1986 to 2009 in Swedish/Dhaka Match, KAFCO, Ciba-Geigy/Novartis Bangladesh Limited and lastly in GrameenPhone Ltd.
Board Position	Govt. nominated Board Director in Biman Bangladesh Airlines since August 2024 and Independent Board Director in The Citizen Banks PLC since 2022. Previous Board position - Bangladesh Submarine Cables Company Limited (BSCCL), Unique Hotel & Resorts Limited, Heidelberg Cement Bangladesh Limited, Mobil-Jamuna Lubricants Bangladesh Limited, Shasha Denims Limited, Omera Petroleum Limited and Omera Cylinders Limited and Biman Bangladesh Airlines Ltd.
Others	Rotarian (Phf member), Ex EC member of Bangladesh Scouts Foundation, Permanent member of Kurmitola Golf Club and some other social clubs.

THE COUNCIL 2025-2028

1ST YEAR 2025-26

VICE PRESIDENT

Ms. Suraiya Zannath FCA
Strategy and Stakeholder
Collaboration & Coordination - ICAB

Current Job

Lead Governance Specialist (Financial Management) at the World Bank, South Asia Region, with a recent assignment at the Governance Global Unit in Washington, DC.

Education

Bachelor of Commerce (Major in Economic & Accounting) from Chittagong Commerce College in 1986.

Professional Experience

Having qualified as Chartered Accountant in 1989, Suraiya became a Fellow Member of ICAB in 1996. She holds the distinction of being the first woman in Bangladesh to qualify as a Chartered Accountant (CA) from the Institute of Chartered Accountants of Bangladesh. Ms. Suraiya Zannath worked on a wide range of professional activities aimed at strengthening Professional Education through a Twinning Contract with ICAEW-UK, Financial Reporting Framework in SOE, Quality assurance of Audit, Public Private Partnership through a MOU with Local Govt Union Parishad for relevant audit in Bangladesh. She served as member of many Committees that includes Public Finance and Public Sector Accounting, Career Counseling and Skills Enrichment Board, Women Empowerment and Leadership Development Committee, and Media & Branding Committee of ICAB.

Job Experience

She began her career with BRAC and later served as the Chief Financial Officer for Save the Children (USA) in Dhaka. As Lead Governance Specialist (Financial Management) of World Bank she has extensive experience across South and East Asia, played a key role in strengthening Public Financial Management (PFM) systems, fiscal accountability, transparency, and legislative oversight. She was instrumental in promoting donor harmonization, public-private partnerships for aid effectiveness, and corporate governance reforms. Her leadership brought development partners together under a joint agreement to support Bangladesh's largest PFM reform program. Among her engagements with world-wide training and course includes "PFM in a changing world" in Harvard Business School Executive Program. Her analytical and advisory support to the Ministry of Finance includes PFM Reform Strategy FY25-30, SOE fiscal risk assessments FY 25, and corporate governance benchmarking (ROSC AA) FY 25-30. Rotarian (Phf member), Ex EC member of Bangladesh Scouts Foundation, Permanent member of Kurmitola Golf Club and some other social clubs.

Others

Originally from Beyond her professional contributions, she is actively involved in social initiatives. She is a founding member of the Khan Foundation, a trustee of the Badiul Alam & Jebunnessa Begum Memorial Foundation, and an advisor to the Lions Club Parijat Elite and South Asia Voice for Children and chairman of Chunati Light House. Her entrepreneurial ventures include directing Sajna Hotel and Restaurant Ltd. in Bangladesh and Canada.

She received numerous awards that includes Gold Medal by the Honble President of Bangladesh, Shining Personality Award, Appreciation Award, Outstanding Student Award-100 years' celebration of Dr. Khastagir School, special awards by ICAB, ICMAB, ACCA and service recognition awards by World Bank. She was featured in "Who's who" magazine as one of the 200 prominent female personalities in Bangladesh. She has been recently nominated as a member of the Global Women Economic Forum. She is married and blessed with two sons Mazhar Khan and Sameer Khan.

THE COUNCIL 2025-2028

1ST YEAR 2025-26

VICE PRESIDENT

Mr. Md. Rokonuzzaman CPFA, FCA
Education & Training - ICAB

Current Job	Partner of ACNABIN Chartered Accountants.
Education	Having qualified as Chartered Accountant in 1998, Mr. Rokon became a Fellow Member of ICAB in 2003. He is a post graduate in accounting.
Professional Experience	He has been engaged in public practice since June 2008. Mr. Rokon is current Vice President (Education and Training) of ICAB for the year 2025-26. Apart from regular job as an audit and accounting professional, Mr. Rokon has been actively engaged in various educational and development activities of the ICAB. He was the Head of Education Department of ICAB during June 1999 to June 2001. Since his post qualification journey started in 1998, he has been almost a regular member of the Board of Studies (BoS), Technical and Research Committee (TRC) and Investigation and Disciplinary Committee (IDC) of ICAB. Over the years Mr. Rokon has been a regular resource person in disseminating the ethical codes of IESBA of IFAC to the students and members of ICAB.
Job Experience	Mr. Rokon has about 10 years of working experience in various local and multinational companies including GSK Bangladesh Limited in the positions ranging from Finance Manager to Group CFO. Along with his role in managing finance functions in the companies, he has some distinct credits supporting those corporates to succeed through working in the leading roles in some critical projects. He was a successful Project Manager in deploying JDE (ERP System) for GSK Bangladesh and also championed the deployment of SAP in MGH Group.
Others	Mr. Rokon has published various articles in The Bangladesh Accountant and in local dailies in different times. He too attended various live TV programs on matters important to current trade and commerce. Apart from these he is engaged in social and educational organisations including an English Medium School, Golf Clubs, and in various associations. Besides, he has experience in large record of travels across the continents with the purpose of tourism, seminars/workshops, training and various professional activities.

THE COUNCIL 2025-2028

1ST YEAR 2025-26

VICE PRESIDENT

Mr. Muhammad Mehedi Hasan FCA
Members Affairs and Practice Management - ICAB

Current Job	Partner of Rahman Rahman Huq - Chartered Accountants since 2010.
Education	He graduated from the University of Dhaka with B. Com (Hon's) in accounting (1st Class), and M. Com in Accounting (1st Class).
Professional Experience	Mr. Muhammad Mehedi Hasan FCA qualified as Chartered Accountant in 2007, and became a Fellow Member of ICAB in 2012. He is a member of the Institute of Chartered Accountants in England & Wales, the Association of Chartered Certified Accountants (UK), the Institute of Chartered Accountants of Bangladesh and the Institute of Cost and Management Accountants of Bangladesh. He is an audit and a tax partner in the firm. He also does advisory work in regulatory review, business set-up and due diligence. He is a member of Technical and Research Committee of ICAB. Mehedi has vast experience in audit, tax and advisory activities. He has extensive experience in US SOX audit and A133 compliance audit. Mehedi's major clients include Chevron Bangladesh, Southeast Bank, Bangladesh Edible Oil, APM Moller, GlaxoSmithKline Bangladesh, Intertek Testing, Save the Children, etc.
Job Experience	He also regulatory advises international investors on regulatory and tax matters in connection with entry into Bangladesh. Prior to his joining in a firm in 2009 he had several years of experience in managing a number of audits for the UK listed companies and substantial subsidiaries of US SEC registrants in the UK.

THE COUNCIL 2025-2028

1ST YEAR 2025-26

VICE PRESIDENT

Mr. Md. Moniruzzaman FCA
Technical & General Affairs - ICAB

Current Job	Managing Partner of Alam M. Zaman & Co., where he leads with a strong commitment to excellence in audit, assurance, and accounting services.
Education	His academic achievements include both a graduation and a master's degree in accounting forming the foundation of his professional expertise.
Professional Experience	Mr. Md. Moniruzzaman is a distinguished fellow of the Institute of Chartered Accountants of Bangladesh (ICAB), with over 17 years of extensive corporate experience in various renowned manufacturing conglomerates across Bangladesh. He is currently serving as the Vice President, Technical and General Affairs of ICAB. In addition to his corporate and institutional responsibilities, Md. Moniruzzaman is an NBR-certified VAT consultant and an active member of the Chattogram Taxes Bar Association. He is also a respected resource person for corporate training programs, specializing in Tax, VAT, and Accounting Standards, sharing his expertise with professionals across diverse sectors.
Job Experience	Throughout his career, Mr. Md. Moniruzzaman has held several senior leadership positions in finance, including roles such as Group CFO and Executive Director, where he contributed significantly to corporate growth, governance, and strategic expansion.
Others	He previously served as the Secretary of Chattogram Regional Committee in 2023 and as the Chairman in 2024, contributing significantly to institutional development. Beyond his professional endeavors, he is actively engaged in social initiatives, reflecting his strong commitment to community service and social responsibility.

THE COUNCIL 2025-2028

1ST YEAR 2025-26

COUNCIL MEMBER

Mr. Md. Mahbubur Rahman FCA

Current Job	Additional Managing Director & Chief Financial Officer of City Bank PLC.
Education	Bachelor of Commerce (B. Com).
Professional Experience	He was qualified as Chartered Accountant in 1999, and became a Fellow Member of ICAB in 2004. He involves in various standing and non-standing committees of the Institute as a member.
Job Experience	Md. Mahbubur Rahman has the rich experience of working in leadership roles in various important roles in multinational, local corporate and development organisations. He has worked in Leads Corporation Ltd. as Chief Financial Officer and Grameenphone for five years where he served in various capacities including Additional General Manager and Head of Revenue. His last position was as Financial Management Specialist, South Asia, in World Bank, before he joined City Bank in 2011.
Others	He represents City Bank as one of the nominated director in the Board of Directors of IDLC Finance Limited, City Bank Capital Resources Limited and City Brokerage Limited.

THE COUNCIL 2025-2028

1ST YEAR 2025-26

COUNCIL MEMBER

Mr. Neaz Mohammed FCA

Current Job	Senior Partner at Howladar Yunus & Co., a member firm of Grant Thornton International.
Education	He completed his undergraduate and postgraduate studies at the University of Dhaka, earning both a Bachelor of Commerce and a Master of Commerce.
Professional Experience	Mr. Neaz became a Chartered Accountant in 2000. He holds a council membership at the Institute of Chartered Accountants of Bangladesh (ICAB) for the term 2025-2027. Over the past 25 years, he has accumulated extensive experience as a statutory auditor and consultant for a diverse range of organizations, including sector corporations, banks and financial institutions, development agencies, and private sector companies.
Job Experience	Beyond statutory audits, Mr. Neaz has developed significant skills in various sectors, particularly manufacturing industries. His expertise includes providing business advisory services such as feasibility studies, investment planning, financial planning and restructuring, management restructuring, fund management, arranging loan finance, conducting investigations, designing and implementing internal controls, inventory control, production process control, and preparing clients for Initial Public Offerings (IPO). He specializes in corporate advisory services and collaborates with boards on strategic planning, implementation, and follow-up.
Board Position	Currently, Mr. Neaz oversees the Firm's Quality Assurance Department and serves as the Head of IT. He is also an active member of several key boards and committees at the Institute of Chartered Accountants of Bangladesh, including the Board of Studies, Articled Student Committee, and Information Technology Committee.
Others	As a dedicated member of the Institute, Mr. Neaz has participated in numerous national and international training programs, further enhancing his professional expertise.

THE COUNCIL 2025-2028

1ST YEAR 2025-26

COUNCIL MEMBER

Mr. Sabbir Ahmed FCA

Current Job	Partner of Hoda Vasi Chowdhury & Co, one of the largest and oldest Chartered Accountants firm in Bangladesh previously known as A. F. Ferguson & Co.
Education	Masters of Commerce (M. Com).
Professional Experience	Mr. Sabbir Ahmed FCA was qualified as CA in 2000 and become a Fellow Member of ICAB in 2005. He has nearly twenty-five years of professional experience including more than a decade of international experience of working with one of the Big Four Firms in countries like Australia, Indonesia, Germany, Singapore, Tajikistan, UAE, UK etc. His client portfolio includes some of the World's renowned multinationals as well as most reputed local conglomerates. Mr. Ahmed is a Council Member of ICAB for the term 2019-2021 & 2022-2024 and serving in various committees of ICAB Council. Mr. Ahmed was elected as Vice President of ICAB for the year 2020. He also chairs SAFA Committee on Ethics and Independence and selected to work at CAPA Audit Group to deal with emerging audit issues with relevance to Asia Pacific region. He regularly presents key-note papers on various professional issues at ICAB CPD seminars/members conferences as well as other reputed forums both at home and abroad. As a subject matter expert, he has been invited by different regulatory authorities (i.e. Bangladesh Bank, BSEC, OCAG etc.) to work with them on various reform initiatives. Having a great passion for teaching, Mr. Ahmed is taking training on IFRS and auditing related matters for ICAB members and classes for the advanced level students. Mr. Ahmed is also a visiting/adjunct faculty member of Dhaka University and Business Schools of other reputed private universities.
Board Position	He is a Government nominated director at Dhaka WASA and Telephone Shilpa Shangashtha (TSS).
Others	He is actively involved in various socio economic welfare organizations like member of Transparency International, board member of Australia Bangladesh Council, Melbourne. In addition to writing in leading national dailies on professional issues, he is also invited to participate in TV talk shows to discuss topical business and finance related matters.

THE COUNCIL 2025-2028

1ST YEAR 2025-26

COUNCIL MEMBER

Mr. Ala Uddin FCA

Current Job	Deputy Managing Director & Chief Financial Officer at MetLife Bangladesh, Ala Uddin is known for his visionary leadership, deep technical expertise, and ability to drive impactful change in complex environments. With a strategic focus on financial leadership and operational excellence, Ala Uddin plays a pivotal role in driving fiscal performance, compliance, and business growth across the region. His expertise spans financial planning, risk management, and cross-functional collaboration, making him a key contributor to the organization's success in Bangladesh.
Education	B. Com (Hon's) in Accounting (1st Class), M. Com (1st Class) University of Dhaka.
Professional Experience	Mr. Ala Uddin is a fellow member of the Institute of Chartered Accountants of Bangladesh (ICAB), qualified from KPMG Bangladesh. He is a highly accomplished finance executive with over 23 years of experience leading financial strategy, transformation, and governance across some of Bangladesh's most prominent multinational corporations such as British American Tobacco Bangladesh, Grameenphone Ltd, Novartis Bangladesh Ltd, Robi Axiata Ltd, and MetLife Bangladesh. Throughout his career, Ala Uddin has played pivotal roles in landmark projects such as the Robi-Airtel merger, Grameenphone's historic IPO, implementation of SAP at BATB, and facilitation of corporate investment in Bangladesh's first-ever internationally certified sustainability bond. His strategic foresight and collaborative approach have consistently delivered results - from optimizing cost structures and enhancing compliance to leading high-stakes financial planning and public listing initiatives.
Others	Mr. Ala Uddin is actively involved in various educational activities and also serves as a member of different committees, with a deep commitment to professional development through his work with ICAB.

THE COUNCIL 2025-2028

1ST YEAR 2025-26

COUNCIL MEMBER

Mr. Mohammad Abdul Ohab Miah FCA

Current Job	Senior Executive Vice President and Financial controller in BRAC Band PLC.
Education	BBA and MBA major in Accounting from the University of Dhaka with remarkable grade along with Dean's awards.
Professional Experience	He is a seasoned finance professional with Chartered Accountancy qualification from the Institute of the Chartered Accountants of Bangladesh with 23 years plus experiences in diversified industry including MNC. He worked for KPMG Rahman Rahman Huq, Chartered Accountants, a member firm of KPMG.
Job Experience	Prior to joining BRAC Bank in 2014, Mr. Ohab worked in IDLC Finance Limited as CFO Subsidiary operations. He worked for Siemens Bangladesh Limited as Senior Manager, Finance & Accounts Department. He also worked as financial auditors under Internal audit division in Siemens Pte Limited, Singapore. He had the opportunity of working various fields including accounting and controlling, finance, business planning and budgeting, risk management, corporate governance, treasury and taxation, regulatory reporting, CL reporting and over all policies and process of BBPLC and Bangladesh Bank's directives having competent knowledge in Bank's Core Banking System (CBS) and other systems of bank. Mr. Ohab is an exemplary employee who also excels in other aspects of his work. He has a knack for team building, fostering a collaborative and supportive environment among his colleagues.
Others	He attained different training and workshop both in home and abroad Including Project Management Certification, SOA 2002in Singapore, Certificate on BSEC Laws and Rules from the Capital market Institutes, workshop on AML/CFT organized by APG, ORACLE Open World 2019 in San Francisco, CL, USA, IFRS Update 2019 by IFRS Foundation in UK. Managing Effective Relationship"- a three days training conducted by Mr. TIM Russel organized by Singapore Institute of Management (SIM), Singapore 2015 and Microsoft Power BI. He is also a part time lecturer of Taxation laws and Auditing at the ICAB and a Member of the Institute of Internal Auditors (IIA) Bangladesh.

THE COUNCIL 2025-2028

1ST YEAR 2025-26

COUNCIL MEMBER

Mr. Asifur Rahman FCA

Current Job	Partner at Hussain Farhad & Co., Chartered Accountants, where he specializes in statutory audits, assurance engagements, risk management, compliance reviews, and internal control assessments across diverse industries.
Education	Mr. Rahman holds postgraduate degrees in Management and International Economic Relations.
Professional Experience	He is a seasoned audit and assurance professional with over 25 years of extensive experience in Bangladesh's financial services sector. He is a Fellow Member of the Institute of Chartered Accountants of Bangladesh (ICAB), an Associate Member of the Institute of Chartered Secretaries of Bangladesh (ICSB), and a Fellow of the Life Office Management Association (LOMA), USA.
Job Experience	Mr. Rahman began his career in the IT industry before moving into the insurance sector, where he served as the Financial Controller of MetLife Bangladesh. This diverse professional journey has enabled him to develop a strong understanding of both operational and financial processes, allowing him to deliver effective and pragmatic audit solutions. His focus lies in strengthening governance, ensuring regulatory compliance, and enhancing transparency in financial reporting.
Others	Beyond his professional commitments, Mr. Rahman is deeply passionate about sports and adventure. He is an accomplished ultra-marathon runner, completing the 100 km Ultra Marathon at Cox's Bazar Marine Drive and the world's highest altitude ultra marathon, the Khardungla Challenge (5,370 meters). An avid trekker, he has also successfully trekked to the Everest Base Camp (EBC) and Annapurna Base Camp (ABC).

THE COUNCIL 2025-2028

1ST YEAR 2025-26

COUNCIL MEMBER

Mr. Mohammad Redwanur Rahman FCA

Current Job	Partner of Redwan Rahman & Co., Chartered Accountants.
Education	Mr. Rahman completed his graduation in Accounting from the University of Dhaka.
Professional Experience	Mr. Rahman completed his CA articleship from KPMG Bangladesh. Mr. Rahman has been a member of the Institute of Chartered Accountants of Bangladesh since 2007. He has been elected as a Council Member of ICAB in 2025. Currently Mr. Rahman is working as the Co-Chairman of the Board of Studies and as Member in the few other standing and non-standing committees of ICAB.
Job Experience	He has served MetLife Bangladesh for many years as their Head of Internal Audit, Chief Accountant and Financial Controller. He has also served LankaBangla Investments Limited and Union Capital Limited as Chief Financial Officer.
Board Position	He is the Chairman of Nexus Consulting PLC. He has also been nominated by ICAB as a Director to the Board of Directors of Bangladesh Tele Communications Company Limited (BTCL).
Others	Mr. Rahman was elected to the Dhaka Regional Committee (DRC) of ICAB for the tenure of 2019-2021.

THE COUNCIL 2025-2028

1ST YEAR 2025-26

COUNCIL MEMBER

Mr. Md. Yasin Miah FCA

Current Job	Principal & CEO of M M Yasin, Chartered Accountants since October, 2017. Md Yasin Miah FCA is a VAT Consultant – NBR (License No: VC-015/2020) and a faculty member of ICAB since 2008. Md Yasin Miah FCA is adjunct Faculty, BCS Tax Academy & BFTI. He is a Trainer - VAT & SD Act 2012 & Income Tax Act 2023.
Education	Bachelor of Commerce (B. Com).
Professional Experience	He was qualified as Chartered Accountant in 2007 and became a Fellow Member of ICAB in 2012. He was the Vice President (Education & Examinations) of ICAB for the year 2023. Md Yasin Miah FCA have attended different training programs including International Financial Reporting Standards (IFRS), Advanced Certificate Course in Leadership & Communication for Senior Management, Fundamentals of Capital market Research, Best Tactics & Global Trends in Cash management.
Job Experience	He has served various PIEs from 1996 to 2017 in different statuses & capacities.
Board Position	Chairman of P4 Consulting Limited.
Others	Md. Yasin Miah FCA was the Secretary & the Chairman, DRC- ICAB in 2014 & 2015 respectively. He is the Founder General Secretary of Professional Club Limited and writer of articles in monthly "Bank Bima Shilpa".

THE COUNCIL 2025-2028

1ST YEAR 2025-26

COUNCIL MEMBER

Mr. MBM Lutful Hadee FCA

Current Job	Proprietor of Hadee Lutful & Co. (HLC), Chartered Accountants, a dynamic consulting and advisory firm established in November 2016.
Education	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).
Professional Experience	Mr. Hadee is a Council Member of the Institute of Chartered Accountants of Bangladesh (ICAB) for two (02) terms, i.e., 2022-2024 & 2025-2027. He also served as Vice President (Operations & Members' Services) and (Education & Examinations) of ICAB for two (02) consecutive tenures in 2023 and 2024. He qualified as a Chartered Accountant in 2007 and has more than 25 years' of work experience in reputed blue-chip 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 He has been serving as member of various committees of ICAB since 2008 and involved in different academic issues of the Institute. He is currently serving as the Chairman of the Taxation & Corporate Laws Committee (TCLC). 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.). 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. 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.
Job Experience	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.
Others	Mr. Hadee serves as the Convener of the Standing Committee on Customs, VAT, Taxation and NBR Related Issues of the Dhaka Chamber of Commerce & Industry (DCCI) and is a Director on the Boards of Media Resources Development Initiative (MRDI) and CA Club Limited. He is a facilitator of income tax and VAT training programs and also a contributor to the national budget proposal. Mr. Hadee is also a member of the Golf and Country Club, Cox's Bazar, and the Air Force Golf Links, Dhaka.

THE COUNCIL 2025-2028

1ST YEAR 2025-26

COUNCIL MEMBER

Mr. Md. Shafiqul Alam FCA

Current Job	Managing Partner & CEO of Shafiqul Alam & Co., Chartered Accountants, and Chairman of Bizz Solutions PLC, a BASIS-accredited ICT firm specializing in ERP and business automation. Additionally, he represents the Financial Institutions Division, Ministry of Finance, as a member of the Board of Directors of Jiban Bima Corporation.
Education	Mr. Alam holds an MBS in Accounting (1st Class), a Master's in International Trade & Business from the University of Dhaka, and an LL.B.
Professional Experience	With over two decades of professional experience, Mr. Alam is a seasoned financial leader and distinguished professional accountant, being a Fellow of ICAB, ICMAB, and ICSB.
Job Experience	His career began at Sanofi Bangladesh Limited in 2004 and A. Qasem & Co. (PwC correspondent firm) in 2006, where he built a strong foundation in audit and assurance. He later held senior leadership positions including Group CFO at Kallol Group of Companies, CFO at Rahimafrooz CIC Agro Ltd., Finance Director & Company Secretary at Super Star Group (SSG), and Finance Leadership at Shanta Holdings Ltd. He has successfully led large-scale SAP implementation, ERP consultancy, and corporate restructuring projects across the power, FMCG, manufacturing, and energy sectors.
Board Position	Board Position: A sponsor director of Bizz Solutions PLC.
Others	Others: He is also the author of several professional books on IAS, IFRS, Company Law, Income Tax, and SAP systems. He is the Founder President of the CFO Foundation of Bangladesh, and actively contributes to academia as an Adjunct Faculty at Bangladesh Maritime University, Guest Faculty at IBA (University of Dhaka), ICAB, ICSB, BPMI, and other leading institutions. His professional excellence has been recognized with prestigious honors, including the CFO of the Year Award (2017) and the President's Award for Industrial Development (2021).

THE COUNCIL 2025-2028

1ST YEAR 2025-26

COUNCIL MEMBER

Ms. Zareen Mahmud Hosein FCA

Current Job	Founding Partner of Snehasish Mahmud & Co., Chartered Accountants. She is also the Founder of HerStory Foundation and CholPori, a blended learning platform.
Education	Zareen Mahmud Hosein FCA has a BA from Smith College and an MPA from New York University.
Professional Experience	Ms. Hosein started her career at New York City Mayor's Budget Office and then served at KPMG, LLP in New York where she qualified as a Certified Public Accountant. She moved to Bangladesh and worked at ACNABIN, Chartered Accountants before starting her own practice. She is a Fellow of the Institute of Chartered Accountants of Bangladesh and an Acumen Fellow.
Job Experience	She has 20 plus years of financial management and leadership experience.
Board Position	Ms. Hosein serves on the boards of Mutual Trust Bank (Independent Director), Campaign for Popular Education (CAMPE), Shasha Denims Plc and Bangladesh Mahila Samity.
Others	Ms. Hosein is the Past President of Entrepreneurs' Organization (EO) Bangladesh. She is the recipient of the Top 50 Professional & Career Women Award by Women in Management in Sri Lanka in 2025.

THE COUNCIL 2025-2028

1ST YEAR 2025-26

COUNCIL MEMBER

Mr. Md. Johirul Islam FCA

Current Job	Partner of A. Qasem & Co., Chartered Accountants, Member firm of Ecovis International.
Education	Mr. Johir completed his L.L.B Degree from the Chittagong Law College and Masters of Commerce (M.Com) under the University of Chattogram and also obtained MBA Degree from a Private University.
Professional Experience	He is a Fellow Member of ICAB and has been practicing Tax and Corporate Law for more than 36 years. He was a Vice President of ICAB in 2023, 2024 & up to June 23, 2025. He is the life Member of Chattogram Taxes Bar Association and Chattogram District Bar Association since long.
Others	Mr. Johir is a Member of Rotary International and was a President of Rotary Club of Chittagong Port City. He is the life Member of Ma-o-Shishu Hospital, Kidney Foundation and Diabetic association of Bangladesh. Moreover, he is a permanent Member of Chittagong Club Ltd, Chittagong Boat Club, North Gulshan Club Ltd and Life member of Bhatiary Golf Club and CA Club Ltd.

THE COUNCIL 2025-2028

1ST YEAR 2025-26

COUNCIL MEMBER

Mr. Ziaur Rahman Zia FCA

Current Job	Chairman, RS Technologies Limited.
Education	M. Com (Accounting).
Professional Experience	He is a Fellow Member of the Institute of Chartered Accountants of Bangladesh (ICAB) and a seasoned finance and audit professional with over 20 years of experience. He started his career journey in 2005 as an articled student in A. Qasem & Co., Chartered Accountants which is one of the oldest and renowned professional accounting and consulting firm in Bangladesh with a vision to be a chartered accountant and qualified in 2011. He is also an Associate Member of Association of Certified Fraud Examiners (ACFE), USA. Before joining RS Technologies Limited, he was a Partner in A. Qasem & Co., Chartered Accountants.
Board Position	He is one of the Sponsor Directors of RS Technologies Limited. Mr. Zia is representing himself in some of the Boards of various organizations as Board Member. He is a nominated Director & Chairman - Board of Directors, Progoti Systems Limited (Formerly known as Surecash), Independent Director - Board of Directors of SBAC Bank PLC, Independent Director - Board of Directors of SBAC Bank Investment Limited, Member – Bangladesh Water Development Board. He is rendering his invaluable service as a member of various Committees of those Boards.
Others	He was an elected Member of the Dhaka Regional Committee of Institute of Chartered Accountants of Bangladesh- DRC ICAB (2019-2021) and served as the Chairman - DRC ICAB for the year 2020. In addition to his increasing recognition and reputation, Mr. Zia is equally eminent for his socio-cultural involvement. He is an active member of the Executive Committee of the Dristy Unnayan Sanghstha, Dhaka - DUS Dhaka (A social organization). He is also associated with many other social and charitable organizations.

THE COUNCIL 2025-2028

1ST YEAR 2025-26

COUNCIL MEMBER

Mr. Md. Amran Hossan FCA

Current Job	Chief Executive Officer, EDISON Power Bangladesh Limited & EDISON Marsons Limited; and Managing Director, EDISON AA Consulting Bangladesh Limited.
Education	He completed his BBA and MBA from Accounting & Information Systems Department of University of Dhaka.
Professional Experience	He is a Fellow member of The Institute of Chartered Accountants of Bangladesh (ICAB). He joined ACNABIN Chartered Accountants as Article Student immediate after completing his post-graduation. He worked as Member of MISWC, ICT and CC&SE Committee, IDC, ASC, ICT, RCPAR, PF&PSA Committee of ICAB for different tenures. He was also Faculty of ICAB and Suggested Answer Reviewer. He participated in different webinar and physical discussion as Panel Speaker organized by different Universities and national renowned organization. Participated in different Global knowledge sharing session both inside country and abroad.
Job Experience	He started his career in world renowned Multinational Company "SIEMENS Bangladesh Ltd" in 2007 as Controller of Industry and Consumer Product (I&CP) Division. He Served as Head of Commercial of SCM, Head of Finance, Head of Corporate Tax/VAT and Business Administrator successfully during his tenure in SIEMENS. In SIEMENS he worked as Commercial Head of Diesel Generator Business Unit also in Siemens Building Technologies. He joined EDISON Group in 2016 as head of Group Internal Audit. During his journey in EDISON Group, he played role as Head of Procurement, Head of Group Commercial, Finance Controller of EDISON Power & EDISON Footwear and other important areas. He has been appointed as Chief Executive Officer of EDISON Power Bangladesh Limited and EDISON Marsons Limited from 1 January 2021.
Others	He had been elected as member of Dhaka Regional Committee (DRC) of ICAB for 2019-2021. During this tenure he served as General Secretary of DRC, ICAB in 2019. He is serving as Vice president of MBA 2ND BATCH ACCOUNITNG ALLUMNI. He is life member of "DHAKA UNIVERSITY ALLUMNI" and "DHAKA UNIVERITY ACCOUNTING ALLUMNI". He is a member of CA Club Limited, Golf & Country Club of Cox's Bazar and Airforce Golf Link. He is a member of "Prokriti of Jibon Club - Gazipur". Moreover, he involves in different kinds of CSR activities countrywide.

THE COUNCIL 2025-2028

1ST YEAR 2025-26

COUNCIL MEMBER

Mr. Mohammad Moin Uddin Riad FCA

Current Job	Director of Financial Accounting and Management Reporting of Robi Axiata Limited (Robi).
Education	He obtained M. Com in Accounting from Jagannath University and Bachelor of Laws (LL, B) from National University.
Professional Experience	Mr. Mohammad Moin Uddin Riad FCA, became an Associate Member of the Institute of Chartered Accountants of Bangladesh (ICAB) in 2014 and a fellow Member in 2019. He has also qualified as CIMA (UK).
Job Experience	He also worked for Rancon Motors Ltd. (Mercedez - Benz). In his 21 years of career in both the companies he has handled a distinct range of portfolios including Treasury & Corporate Financing, Investor Relations, IPO, Taxation, Business Planning & Budgetary Control, Internal Control, Financial Accounting, Management Reporting, Revenue Assurance, Fraud Management and Audit.
Others	He served the Institute as a member of Dhaka Regional Committee (DRC) in 2022-2024 and as the Honorary Secretary of DRC in 2024.

PRESIDENT'S STATEMENT 2025-26

Dear Fellow Members,

Assalamualaikum.

It is indeed a great pleasure to welcome you all to the 53rd Annual Meeting of the Institute of Chartered Accountants of Bangladesh (ICAB)—at a time when a new era of hope and aspiration is reshaping our national and professional landscape.

My dear fellow members,

I wish to recall with profound respect the invaluable contributions of our predecessors, whose dedication and tireless efforts laid the foundation for the progress of both the Institute and the Chartered Accountancy profession in Bangladesh and beyond.

I would also like to express my heartfelt gratitude to the Council Members for electing me the President of the ICAB for 2025–2026, and to the members who have once again instilled confidence in me by electing to the Council for the third term. My sincere appreciation also goes to the executive team of ICAB, ably led by the Chief Executive Officer (CEO), for their continuous and steadfast support.

The first half of 2025 was marked by significant pre-electoral reforms, authority of auditing issues in the Finance Bill 2025, press conference on safe guarding audit and the successful conduct of a participatory Council election.

This election witnessed the highest voter turnout in ICAB's history—approximately 85% of members cast their votes. Such an achievement stands as a testament to the collective commitment of the immediate last Council, the Reform Task Force, ICAB members, and the management team under the leadership of the CEO.

We spent some hectic days addressing the audit-related issues raised in the Finance Bill 2025, which were handled with prudence and diligence. ICAB organized a press conference on safeguarding the audit profession in Bangladesh, which received an extensive media coverage and we successfully conveyed the vital role of Chartered Accountants in the national economy and to the wider section of the public. We stood as vanguards against the intrusion of accounting professionals of another institute in the audit practice.

ICAB is always in favour of any rational and constructive positive changes in the greater

President's Statement

I would like to express my heartfelt gratitude to the Council Members for electing me the President of ICAB for 2025–2026, and to the members who have once again instilled their confidence in me by electing to the Council for a third term.

benefit of the profession as well as the Nation as a whole, and it would continue to do so.

Breaking the tradition, the Council has resumed its office for the tenure of July 2025 to June 2028 as well as President's office from July to June each year as per Article 2 (1) (i) of the President's Order No-2 (Chartered Accountants Order, 1973). Therefore, from now on ICAB Annual Report will be published covering activity of the corresponding year.

It has been nearly four months since we formally assumed office as elected Councillors on 24 June 2025. During this initial period, we have navigated a busy and challenging start, balancing key reform initiatives with unforeseen issues. Despite these challenges, our focus remains on strengthening ICAB's professional excellence, enhancing member engagement, and ensuring that our initiatives align with the evolving needs of the accounting profession in Bangladesh.

My dear fraternities,

Post-electoral reforms are ongoing, with both short-term and long-term plans being implemented to meet the evolving demands of our profession. Our journey began with proactive engagement with key stakeholders.

On 8 July, we met with Finance Advisor Dr. Salehuddin Ahmed to discuss audit quality and Bank Audit regulations under the BRPD Circular. The same day, we met Secretary FID, GoB Ms. Nazma Mubarek with a request to review revised TORs for bank audits, inclusion in cash incentive audits, and highlight the need for rational CFO appointment criteria. These discussions laid the groundwork for formal proposals to address these matters further.

At the A&A Summit organized by FRC in collaboration with the World Bank, we reaffirmed the authority of ICAB members and highlighted the current status of our profession. We also participated selectively in the SAFA conference to ensure proper representation. We have plan to hold more meetings with the Governor of Bangladesh Bank, Chairman of FRC, Commerce Advisor, and Secretary MOC to discuss key professional issues and solve emerging crisis, if crops up.

Within ICAB, we have focused on improving internal processes and governance. Recruitment, transfer, and promotion activities are temporarily paused as a comprehensive HR evaluation and the finalization of a revised organogram are tabled in.

Vice Presidents are now actively leading their respective portfolios: Strategy & Stakeholder Collaboration (Ms. Suraiya Zannath Khan FCA), Education & Training (Mr. Md. Rokonuzzaman FCA), Members Affairs & Practice Management (Mr. Muhammad Mehedi Hasan FCA), and Technical & General Affairs (Mr. Md. Moniruzzaman FCA). Despite their busy schedule in their professional arena, they are giving much more time for the development of CA profession-I am grateful to them.

We have successfully formed all seven Standing Committees as per the Bye-Laws and are incorporating additional members based on expressions of interest and reduced the number of non-standing committees whose members were also nominated through EoI from all the members of the Institute. The reconstituted Investigation & Disciplinary Committee (IDC) is addressing long-pending disciplinary matters from FRC, BSEC, and MoF, under the leadership of Mr. Ali Ashfaq FCA, Ex-partner, KPMG/RRH and Co-Chair Mr. Muhammad Mehedi Hasan FCA, Vice

President-ICAB. A Task Force on the Document Verification System (DVS) has been established to review policies, procedures, and member feedback.

Looking ahead, our first Strategy Retreat, held from 18–20 July 2025, was professionally organized to ensure a structured and effective session. Inputs from Councillors, members, the Task Force, and other stakeholders were gathered digitally to shape a forward-looking strategic plan. A Town Hall meeting was held to share this plan with all Councillors and the Members. The plan will be ready for implementation and members will be notified accordingly.

Dear members,

With a view to improving the evaluation process and to make it more acceptable, we postponed this year's Best Published Financial Reports Award, and next year we may proceed with it.

As we continue framing our strategic plan and translating it into action, certain intrinsic professional issues—particularly related to audit—have surfaced, and we are dedicating our time and effort to address them prudently.

Since the establishment of the Financial Reporting Council (FRC), ICAB has proactively engaged and extended full cooperation to support its statutory mandate. Immediately after assuming office, we met with the FRC Chairman and reiterated its unwavering commitment to work jointly in all areas of mutual concern and interest.

Despite our consistent efforts to maintain collaboration, several recent activities of the FRC appear inconsistent with the Financial Reporting Act (FRA) 2015 and the enlistment rules made thereunder. These actions are already having serious implications for audit practitioners and the Chartered Accountancy profession as a whole.

We are deeply concerned that the FRC has withheld the enlistments of several CA firms on the ground that not all partners are individually enlisted with the FRC. As part of our strategic priorities, ICAB has given the highest importance to practice-related issues. Accordingly, we promptly convened a Town Hall Meeting with practicing members to discuss the FRC's recent initiatives and the way-forward. We sincerely appreciate the spontaneous participation and constructive suggestions and unwavering support from our members during this meeting.

Not being limited to this, ICAB has since held a series of meetings with the FRC, the Ministry of Finance, and other stakeholders to present our views on the enlistment issue. We highlighted the need for an audit regulatory and financial reporting framework that aligns with IFAC standards, International Standards on Auditing (ISA), and global best practices. We have taken all-out preparation to present our arguments and rationale to ease the enlistment process in the FRC meeting to be help on the 23rd October 2025. We remain optimistic that our members will soon witness a positive outcome from our rigorous advocacy efforts.

A dedicated team of senior Council Members is also working to find a reasonable solution to the revised Terms of Reference (TOR) on Bank Audits, as outlined in Bangladesh Bank's BRPD Circular. ICAB has already issued a minimum fee schedule based on standard hours and hourly rates, duly endorsed by Bangladesh Bank. ICAB advised the FRC to adopt this minimum fee structure and leave the upper limit open, consistent with international best practices. Fixing a maximum fee, we emphasized, would undermine auditor independence and fair remuneration. Despite this, the FRC finalized and initiated gazette notification on a maximum fee schedule for bank audits—without considering ICAB's recommendations or international precedent—and without clear authority under the FRA 2015 to do so. We are gravely concerned that this unilateral decision may have a cascading impact on auditor appointments, audit execution, tax return submissions, and other regulatory processes. ICAB has urged the FRC to resolve these stalemates through close consultation with ICAB.

One of the key pillars of the current Council's reform agenda is Practice Development, with a particular focus on enhancing the quality of audits performed by Chartered Accountants holding a Certificate of Practice (CoP) from ICAB. As part of these reforms, ICAB has strengthened its Investigation and Disciplinary processes and is overhauling the Quality Assurance framework to ensure that audits—especially those of Public Interest Entities (PIEs)—are subject to regular, independent oversight. QAD plays a vital role in monitoring audit performance and related activities. Strategic initiatives are already underway to reform the existing inspection procedures and checklists. The Institute also plans to appoint a senior Chartered Accountant to lead the QAD team effectively.

For the first time, ICAB has formed a non-standing committee comprising senior Council Members to recommend and implement operational reforms aimed at empowering the Institute's management. Consequently, the Council has directed the management to suspend all ongoing recruitment, transfer, and promotion related activities until a comprehensive HR evaluation is completed and a revised organogram with clearly defined responsibilities is finalized. An HR expert consultant would be engaged to assist throughout this process. We recognize that the implementation of these operational reforms will be an extensive and carefully phased endeavor.

Meanwhile, several media outlets—both print and electronic—have recently published stories on audit quality and related issues concerning our profession. ICAB is taking proactive measures to engage with the journalist community to foster better understanding of the role and contribution of Chartered Accountants to national development. While constructive criticism is inevitable, it is equally important that the positive contributions of our profession is highlighted. To this end, we are developing a comprehensive media and communication strategy to ensure all media interactions are handled professionally, consistently, and proactively to go forward.

Respected Members, please find the details of the Institute's activities carried out during the period July 2024 to June 2025 in the Report of the corresponding Councils. Additionally, we have included information on the Institute's activities up to September 2025 for your kind attention and reference.

In summary, the Council remains committed to navigating challenges, advancing reforms, and ensuring ICAB continue to serve as a leading professional authority in Bangladesh.

Warm regards,

N K A Mobin FCA
President-ICAB

Snapshots of the Current Activities

Town Hall Meeting: Shaping the Future Together

Meeting with Dr. Salehuddin Ahmed, Hon'ble Finance Adviser, GoB

Meeting with Nazma Mobarek, FID Secretary, MoF

Retreat Program: Blueprint for Tomorrow, Reform Strategy for ICAB 2030

Meeting with Dr. Md Sajjad Hossain Bhuiyan, FRC Chairman

Current Activities of the Council 2025-26

Current Activities of the Council 2025-26
(Decending Order)

ICAB, ERF Inked MoU for Professional Development

Finance Adviser Dr. Salehuddin Ahmed, later attended the program

29 September 2025: ICAB and the Economic Reporters' Forum (ERF) signed an MoU to boost professional development and knowledge-sharing through joint training, workshop, research, and dialogues. The signing, by ICAB CEO Shubhashish Bose and ERF General Secretary Abul Kashem, was attended by ICAB President NKA Mobin FCA and ERF President Doulot Akter Mala, alongside the inauguration of the ERF Institute by Finance Adviser Dr. Salehuddin Ahmed and FRC Chairman Dr. Md Sajjad Hossain Bhuiyan. Highlighting the importance of transparency for sustainable growth and foreign investment, President Mobin emphasized ICAB's Document Verification System (DVS) as a key tool to strengthen financial discipline and the country's corporate governance framework.

Meeting of Advisory Committee of the Council-ICAB

25 September 2025: The 1st Meeting for the year 2025-26 of Advisory Committee of the Council-ICAB was held at Pan Pacific Sonargaon, Dhaka. Abbas Uddin Khan FCA, Past President-ICAB chaired the meeting. During the meeting, ICAB President N K A Mobin FCA FCA

gave a short briefing on the activities of ICAB and professional matters focusing on ways and means of how to enhance unity, dignity and image of CA profession and the members of ICAB. He also sought guidance and advice from the Past Presidents regarding further advancement of the Institute. ICAB Vice Presidents, Past Presidents and representatives of ICAB management team were also present in the meeting.

Asian Development Bank and ICAB Meeting

16 September 2025: ICAB and Asian Development Bank (ADB) underscored the importance of a strong partnership to enhance audit practices, ensure quality assurance, and implement effective disciplinary actions in response to professional irregularities.

Discussions focused on strengthening the legal and regulatory framework to ensure ICAB's role as a quasi-regulatory authority is recognized, protected, and not overshadowed by overlapping mandates of other institutions.

ADB emphasized the synergy between ICAB and the Financial Reporting Council (FRC), encouraging coordinated efforts to improve Bangladesh's overall financial governance landscape.

SAFA Board Meeting in Colombo

16 September 2025: The 89th SAFA Board meeting was held at Hotel Taj Samudra, Colombo, Sri Lanka.

ICAB President NKA Mobin FCA attended the meeting as one of Board members. The meeting was presided over by SAFA President Ashfaq Yousuf Tola FCA.

SAFA Vice President Mohammed Humayun Kabir FCA; Adviser SAFA and President CA Sri Lanka Heshana Kuruppu; Mahtab Uddin Ahmed FCMA, President, ICMAB; Mahbub Ahmed Siddique FCA, Assistant Executive Secretary of SAFA & COO-ICAB; and others attended the meeting. A number of discussion and decisions were made in relation to technical and other professional development matters nationally and regionally.

ICAB and FRC Signed MoU to Strengthen Audit through DVS

14 September 2025: In a significant move towards enhancing transparency and accountability in financial reporting, the Institute of Chartered Accountants of Bangladesh (ICAB) and the Financial Reporting Council (FRC) have signed a Memorandum of Understanding (MoU) to deepen collaboration through the Document Verification System (DVS).

The MoU aims to strengthen the verification process of audited financial statements and audit reports submitted to the FRC.

Key Highlights:

Dr. Md. Sajjad Hossain Bhuiyan, Chairman, FRC, underscored the pivotal role of professional accountants in preparing financial statements, which form the basis for sound business decisions and quality audits. He emphasized that reliable financial reporting supports revenue growth and reinforces the national financial ecosystem.

NKA Mobin FCA, President, ICAB, expressed strong support for the collaboration, stating, "We are working hand in hand with the FRC to support all stakeholders and elevate the accounting and auditing profession.

Suraiya Zannath FCA, Vice President – Strategy & Stakeholder Collaboration, highlighted that the MoU is part of a broader reform agenda, reinforcing ICAB's commitment to transparency, accountability, and professional excellence.

This partnership marks a milestone in aligning regulatory oversight with digital innovation, ensuring greater integrity in Bangladesh's financial reporting landscape.

IMF Tax Policy Mission Visited ICAB

09 September 2025, Dhaka – The Institute of Chartered Accountants of Bangladesh (ICAB) held a technical discussion with the visiting IMF Tax Policy Mission as part of the Mission's consultation in Dhaka. The IMF delegation, including Alexander Klemm, David Baar, Daniel Alvarez, Arbind Modi, and Andre Patry, sought ICAB's views on the ongoing reformation of the National Board of

Revenue (NBR). ICAB representatives, led by President N K A Mobin FCA and accompanied by Vice Presidents Md. Rokonuzzaman FCA and Md. Moniruzzaman FCA, council members, and senior officials, welcomed the exchange and shared insights on strengthening taxation culture and administration in Bangladesh.

Seminar on Changes in the Income Tax, VAT and Customs Laws through Finance Ordinance 2025

03 September 2025: The Institute of Chartered Accountants of Bangladesh (ICAB) organized the seminar on “Changes in the Income Tax, VAT and Customs Laws through Finance Ordinance 2025” through the online platform Zoom.

Md. Abdur Rahman Khan FCMA, Chairman, National Board of Revenue (NBR), attended as Chief Guest, while AKM Badiul Alam, Member (Tax Policy).

The session was moderated by AF Nesaruddin FCA, Past President – ICAB and Senior Partner, Hoda Vasi Chowdhury & Co., Chartered Accountants. Rakesh Saha FCA, Partner – Tax & Regulatory Services, Ernst & Young Advisory Services Bangladesh Limited; Sarker Nahidul Islam FCA, Director – Tax and Advisory Services, Rahman Rahman Huq, Chartered Accountants; and Mohammad Mutasim Hossain FCA, Director – Taxation & Corporate Affairs, ACNABIN, Chartered Accountants presented the keynote papers.

The seminar provided an in-depth analysis of the Finance Ordinance 2025, focusing on its implications for taxation, compliance, and business facilitation. The discussions reflected ICAB’s continued commitment to engaging with policymakers, promoting fiscal transparency, and empowering professionals to adapt to the evolving economic and regulatory landscape.

Town Hall Discussion Meeting on Current Challenges of Audit Practice

30 August 2025: The Institute of Chartered Accountants of Bangladesh (ICAB) organized the Town Hall Discussion Meeting on Current Challenges of Audit Practice at the ICAB Auditorium, CA Bhaban, Dhaka.

ICAB President N K A Mobin FCA delivered a presentation, while Vice President Muhammad Mehedi Hasan FCA moderated the session. The meeting drew more than 400 participants, both physically and online, and featured lively exchanges on the present state of audit practice, emerging and prospective challenges, and the way forward.

The session was attended by ICAB Vice Presidents, Council Members, and senior officials including the CEO and COO. It was marked by engaging discussions and a highly interactive Q&A session.

Collaboration Meeting between ICAB and NSU

25 August 2025: The Institute of Chartered Accountants of Bangladesh (ICAB) and the Department of Accounting & Finance, North South University (NSU), held a collaborative meeting at the SBE Dean’s Conference Room, NAC Building, NSU Campus.

The session aimed to reinforce the longstanding partnership between ICAB and NSU by exchanging ideas, exploring joint initiatives, and identifying

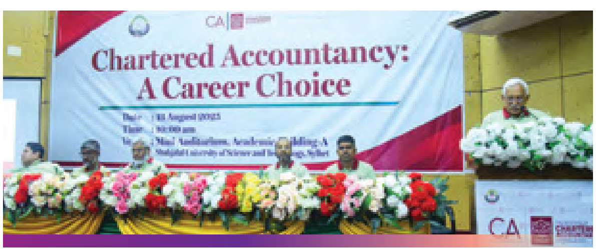
opportunities to benefit both the academic and professional communities.

ICAB was represented by Md. Rokonuzzaman FCA, President (Acting) & Vice President (Education & Training); Shubhashish Bose, CEO; and senior members of the Institute. NSU participants included Prof. Abdul Hannan Chowdhury, Vice-Chancellor; Dr. AKM Waresul Karim, Dean, School of Business and Economics; Dr. FJ Mohaimen, Chair, Department of Accounting & Finance; and other distinguished faculty members.

Discussions focused on bridging academia and the accounting profession, with a shared commitment to empowering future leaders in accounting and finance.

Awareness Program on Chartered Accountancy at SUST, Sylhet

13 August 2025: An awareness program titled "Chartered Accountancy: A Career Choice" was held at the auditorium of Shahjalal University of Science and Technology (SUST), Sylhet. The event was jointly organized by the Institute of Chartered Accountants of Bangladesh (ICAB) and the School of Management and Business Administration (SMBA) of SUST.



On behalf of ICAB, President N K A Mobin FCA and Vice President (Education & Training) Md. Rokonuzzaman FCA addressed the participants, sharing valuable insights on the opportunities and challenges within the Chartered Accountancy profession.

Representing SUST, Acting Vice Chancellor Professor Dr. Md. Shajedul Karim, Treasurer Professor Dr. Md. Ismail Hossain, Dean of SMBA Professor Dr. Mohammad Shahidul Hoque, and Acting Head of the Department of Business Administration Professor Dr. Md. Abdul Hamid also spoke at the program.

ICAB Delegation Met FRC Chairman

07 August 2025: A delegation from the Institute of Chartered Accountants of Bangladesh (ICAB) led by President N K A Mobin FCA met Dr. Md Sajjad Hossain Bhuiyan, Chairman of the Financial Reporting Council (FRC), to discuss strengthening collaboration between the two regulators. The ICAB team briefed the Chairman on its reform initiatives aligned with national priorities and emphasized the need for a uniform auditor enlistment policy. The FRC Chairman appreciated ICAB's initiatives, assured full support, and sought access to the Document Verification System (DVS) for audit monitoring. The meeting ended on a positive note, reaffirming mutual commitment to advancing the accounting profession and the national economy.

ICAB Delegates Met Finance Secretary, GoB

04 August 2025: An ICAB delegation led by President N K A Mobin FCA met Dr. Md Khairuzzaman Mozumder, Secretary, Finance Division, Ministry of Finance, at his office in the Bangladesh Secretariat. Vice Presidents Suraiya Zannath FCA and Md. Rokonuzzaman FCA accompanied him.

The delegation discussed challenges in bank audits, the need for IFRS implementation in the banking sector, and adoption of the ICAB Prescribed Fees Schedule 2025. They also sought the Ministry's support for establishing permanent ICAB campuses in Dhaka and Chattogram.

Town Hall Meeting: Shaping the Future Together

Discussion on ICAB Reform Strategy 2030

02 August 2025: The Institute of Chartered Accountants of Bangladesh (ICAB) organized a Town Hall Discussion featuring a presentation by Vice President Suraiya Zannath FCA on "Blueprint for Tomorrow: Reform Strategy for ICAB 2030." A brief note on ICAB's strategic plan was also presented by N K A Mobin FCA, President, ICAB.

In his address, the President emphasized that while transformation is often challenging, it remains essential for institutional progress. He noted the need for reviewing policies, procedures, and rules to ensure effective reform implementation.

Inter-University IFRS Poster Presentation

21 July 2025: The "Inter-University IFRS Poster Presentation" was organized by the Department of Accounting, University of Dhaka under the patronage of the Institute of Chartered Accountants of Bangladesh (ICAB) at the Nabab Nawab Ali Chowdhury Senate Building, University of Dhaka.

N. K. A. Mobin, FCA, President-ICAB was present as the special guest in the inaugural session while Md. Roknuzzaman FCA, Vice President, (Education and Training), ICAB was present as special guest and ICAB Chief Executive Officer (CEO) Subhashish Bose was present as the guest of honor in the final session of the event. ICAB distinguished members and experts on relevant fields also performed as panel of judges and adjudicated the awards of different sessions.

This event is not just a competition it is a milestone in building future leadership, transparency, and professionalism. Such initiatives centered on IFRS will not only showcase the youth on an international platform, but also provide a stronger foundation for the economic system of Bangladesh.

Blueprint for Tomorrow : Reform Strategy for ICAB 2030

19–20 July 2025: The ICAB Retreat Program, Blueprint for Tomorrow: Reform Strategy for ICAB 2030, was held at BRAC CDM (Rajendrapur), Gazipur. Council members actively shared insights,

shaping ICAB's strategic plan for the short, medium, and long term to implement meaningful reforms aligned with members' and stakeholders' expectations.

SAFA International Conference in Dhaka

18 July 2025: SAFA International Conference 2025 was organized with the theme of "Reform. Reskill. Reimagine: The Future of Bangladesh Economy" by the Institute of Cost and Management Accountants of Bangladesh (ICMAB) at the Pan Pacific Sonargaon Dhaka.

ICAB President N K A Mobin FCA attended the conference as a Special Guest.

Over 600 professionals, including professional accountants, economists, policymakers, corporate leaders, and business representatives from SAARC countries attended the conference.

This high-level summit gave an opportunity to explore the strategic role of professional accountants in driving transformative economic reforms, particularly in the context of digital disruption, sustainability imperatives, and rising global uncertainties.

SAFA Board Meeting in Dhaka

17 July 2025: The 88th SAFA Board meeting was held at the Pan Pacific Sonargaon Hotel, Dhaka. ICAB President NKA Mobin FCA attended the meeting as one of Board members.

The meeting was presided over by SAFA President Ashfaq Yousuf Tola FCA.

ICAB Hosted a Dinner in Honour of SAFA President

16 July 2025: ICAB President NKA Mobin FCA hosted a dinner at the Pan Pacific Sonargaon Hotel, Dhaka, in honor of the visiting SAFA President, Ashfaq Yousuf Tola FCA. The event was attended by SAFA Vice President and ICAB Past President Md. Humayun Kabir FCA; ICAB Vice Presidents Suraiya Zannath FCA, Md. Rokonuzzaman FCA, and Md. Moniruzzaman FCA; Council Member Sabbir Ahmed FCA; ICAB CEO Shubhashish Bose; COO Mahbub Ahmed Siddique FCA; and distinguished delegates from Pakistan, including M. Ali Latif FCA, Past President ICAP, and Azeem H. Siddiqui FCA, FCMA, FCIS, Honorary Secretary ICMAP.

The Accounting & Auditing (A&A) Summit 2025

09 July 2025: Experts called for a concerted effort from Bangladesh Bank, the FRC, the Institute of

Chartered Accountants of Bangladesh (ICAB), and the Institute of Cost and Management Accountants of Bangladesh (ICMAB) to strengthen the financial reporting ecosystem in Bangladesh. They made the call at the Accounting & Auditing (A&A) Summit 2025 jointly organised by the World Bank and the Financial Reporting Council (FRC) at Pan Pacific Sonargaon Hotel, Dhaka. The summit brought together policymakers, regulators, and professionals committed to strengthening Bangladesh's financial reporting environment.

The event with its theme FRC's Role in the Economic Governance of Bangladesh was graced by Finance Adviser Dr. Salehuddin Ahmed as the Chief Guest. Dr. Mohammad Abdul Momen, Chairman, Anti-Corruption Commission; Dr. Ahsan H. Mansur, Governor, Bangladesh Bank; and Dr. Gayle H. Martin, Country Director for Bangladesh (Interim), The World Bank were present as special guests.

ICAB President NKA Mobin FCA and ICMAB President Mahtab Uddin Ahmed FCMA; Country Manager, Bangladesh, Nepal and Bhutan of International Finance Corporation (IFC), Martin Holtmann; Chairman, PKSF, Zakir Ahmed Khan and Suraiya Zannath FCA, Lead Governance Specialist, Financial Management, The World Bank were also present and spoke on the occasion. Finance secretary Md Khairuzzaman Mozumder presided over the event while FRC chairman Md Sajjad Hossain Bhuiyan delivered the keynote speech.

ICAB Delegates Met FID Secretary, MoF

08 July 2025: A delegation from the Institute of Chartered Accountants of Bangladesh (ICAB) held a meeting with Nazma Mobarek, Secretary, Financial Institutions Division (FID), Ministry of Finance, GoB at the latter's office, Bangladesh Secretariat, Dhaka.

The delegation of ICAB was led by its President N K A Mobin FCA and comprised other members namely Suraiya Zannath FCA, Vice President (Strategy and Stakeholder Collaboration & Coordination), Md. Rokonuzzaman FCA, Vice President (Education & Training), Muhammad Mehedi Hasan FCA, Vice President (Members Affairs and Practice Management) and Shubhashish Bose, Chief Executive Officer.

ICAB Delegates Met Hon'ble Finance Adviser, GoB

08 July 2025: A delegation from the Institute of Chartered Accountants of Bangladesh (ICAB) held a meeting with Dr. Salehuddin Ahmed, Hon'ble Adviser, Ministry of Finance, GoB at the latter's office, Bangladesh Secretariat, Dhaka.

The delegation of ICAB was led by its President N K A Mobin FCA and comprised other members namely Suraiya Zannath FCA, Vice President (Strategy and Stakeholder Collaboration & Coordination), Md. Rokonuzzaman FCA, Vice President (Education & Training), Muhammad Mehedi Hasan FCA, Vice President (Members Affairs and Practice Management) and Shubhashish Bose, Chief Executive Officer.

Activities of Dhaka Regional Committee (DRC)

Indoor Games 2025

09 August 2025: DRC-ICAB organized a vibrant Indoor Games 2025 event, which witnessed enthusiastic participation from a large number of honorable members, including a commendable presence of female members. Participants actively competed in three exciting categories — Table Tennis, Carrom, and Chess. Demonstrating remarkable skill and sportsmanship, Mr. Abed Khan, FCA, emerged as the Overall Champion of the event.

DRC-ICAB Organized Mock Exam for PL and AL

1–2 August 2025: The Dhaka Regional Committee of ICAB (DRC-ICAB) organized Mock Exams ahead of the CA Final Examination for the July–August 2025 session. The Mock Exams were conducted for both the Professional Level (PL) and Advanced Level (AL) at CA Bhaban.

DRC-ICAB Inter-Firm Debate Championship

25 July 2025: The DRC-ICAB successfully organized the Inter-Firm Debate Championship 2025 (Season 2) — an exciting platform showcasing the art of logical reasoning, intellectual exchange, and persuasive communication.

This year's championship witnessed the participation of 24 teams, representing leading Chartered Accountancy firms across Bangladesh. The event stood as a true celebration of logic, intellect, and oratory excellence among the future leaders of the profession.

The Grand Finale was graced by the presence of Professor Mustafizur Rahman, Distinguished Fellow of the Centre for Policy Dialogue (CPD), who attended as the Chief Guest.

In a thrilling final showdown between Islam Aftab Kamrul & Co. and ACNABIN Chartered Accountants, participants engaged in a fierce battle of ideas and intellect. Islam Aftab Kamrul & Co. ultimately triumphed, earning the title of Champion of Season 2.

Activities of Chittagong Regional Committee (CRC)

CRC Hosted Professional Discussion Program

27 September 2025: CRC brought together a good number of practicing members in an insightful professional discussion program.

The session was expertly moderated by Council Member Mohammed Johirul Islam FCA, while ICAB Vice President Md. Moniruzzaman FCA joined as a special discussant. He addressed members' queries on FRC enlistment issues and strongly urged professionals to uphold due diligence in all engagements—especially in statutory audits.

Members actively participated in the dialogue and expressed that such initiatives are immensely valuable for the profession. They also encouraged CRC to arrange such programs on a regular basis.

CRC Alumni Futsal Fest- 2025

19 September 2025: From the first whistle at 7:15 am to the grand finale at 8:15 pm, the Legends of the Game: CRC Alumni Futsal Fest- 2025 delivered non-stop excitement, team spirit, and unforgettable memories.

Highlights: Champion – Duronto RRHian Chattala; Runner-up – SBC Warriors; Player of the Tournament – Morshed Jahan (SBC Warriors); Best Goalkeeper – Milton Sen (SBC Warriors).

Highest Scorers – Hasan Murad (Duronto RRHian Chattala) & Rabiul Hassan (ACNABIN Ex-Force).

The event wasn't just about football—it was about fellowship. Alumni teams, ICAB members, families, and kids enjoyed a day full of energy, fun, swimming pool facilities, and snacks like Fusca, Jilapi & Malai Tea.

This tournament strengthened the bond of professional fraternity.

Workshop on Strengthening Audit Quality: Procedures, Documentation & IAS-Based Working Papers

08 to 24 September 2025: The journey of three weeks, six sessions, and 128 participants has come to a fruitful close with the successful completion of the Workshop on Strengthening Audit Quality: Procedures, Documentation & IAS-Based Working Papers.

This program focused on Audit procedures and mandatory documentation; Risk assessment, sampling & substantive testing; and ISA-based working papers and reporting

The closing ceremony was graced by Vice President ICAB Md. Moniruzzaman FCA and led by our dedicated trainers- Arif Mahmood FCA, Soyeb Ahmed Chowdhury FCA, and Nazrul Islam ACA.

Together, they reaffirm their commitment to enhancing audit quality and professional standards across the country.

Seminar on 'IFRS-18: The New ERA of Financial Presentation'

9 August 2025: Chittagong Regional Committee (CRC) of ICAB organised the CPD Seminar on 'IFRS-18: The New ERA of Financial Presentation' at CRC office Agrabad, Chittagong.

Kamrul Hasan Siddiqui FCA, Chief Financial Officer, KDS Garments Division presented the Key-note paper.

Imran Abu Hasan FCA, Partner and Branch In-charge, A Wahab & Co., Chartered Accountants moderated the session.

Md. Shaifur Rahman Mazumdar FCA, FCMA, Managing Director, Chittagong Stock Exchange Ltd. graced the program as the Chief Guest.

CRC Connect - Regional Members' Dialogue

08 July 2025: The Chattogram Regional Committee (CRC) organized the program title 'CRC Connect - Regional Members' Dialogue' at the Conference Hall of ICAB Chattogram Regional Office.

ICAB Chattogram Regional Members shared their ideas, feedback, and experiences to strengthen audit quality, drive digital innovation, enhance professional learning, promote members' wellness, and expand regional outreach, etc.

ICAB Vice President Technical & General Affairs) Md. Moniruzzaman FCA, Council Member Md. Johirul Islam FCA and distinguished CRC Members were present in the program and shared their views.

Achievement

Parveen Mahmud FCA received SAFA Lifetime Woman Leadership Award 2025

Parveen Mahmud FCA of Bangladesh has been honored with the SAFA Lifetime Woman Leadership Award 2025, presented on 16 September at the SAFA Women Leadership Award Ceremony at Hotel Cinnamon Life, Sri Lanka.

She is Chairperson of Manusher Jonnyo Foundation (MJF), MIDAS, HerStory Foundation, and Shasha Denims PLC, and has previously led UCEP Bangladesh and the Acid Survivors Foundation. A trailblazer, she was the first woman President of ICAB, as well as the first female board member of SAFA.

Her distinguished career spans BRAC, PKSF (Deputy Managing Director), Founding Managing Director of Grameen Telecom Trust, and Partner at ACNABIN.

She is serving in the Board of Ghashful, Friendship, CPD and served as independent director and Board Committee's of Linde Bangladesh PLC, Berger Paints Bangladesh PLC, Apex Footwear PLC, Marico Bangladesh PLC and was nominated Director of Grameenphone PLC.

A multiple national awardee, she has also received global recognition, including the Top50 Professional & Career Women Awards 2023 (Sri Lanka & Maldives).

The SAFA Leadership Award ceremony was held concurrently with the Inauguration Ceremony of the CMA Sri Lanka Silver Jubilee International Management Accounting Conference 2025, in the presence of SAFA Board Members and other distinguished dignitaries. This prestigious recognition is a testament to her outstanding contributions and lasting impact to inspire women leaders across Bangladesh and beyond.

Obituary

Ms. Anika Sultana FCA (Enrl. No. 1484), Former Secretary of DRC-ICAB and Proprietor, Anika Sultana & Co., Chartered Accountants passed away on 09 July 2025 at 06:53 pm (BD time) at a Hospital in New Jersey, USA (Inna Lillahe Wa Inna Illahe Rajeun).

Mr. Muhammed Abdul Halim Gaznavi FCA (Enrl. No. 97), Past President-ICAB and Managing Partner (Chairman), Aziz Halim Khair Choudhury, Chartered Accountants passed away on 01 August 2025 at 07:20 pm due to old age complication at Square Hospitals Ltd., Dhaka (Inna Lillahe Wa Inna Illahe Rajeun).

Mr. Syed Fazlul Haque FCA (Enrl. No. 63), passed away on 27 September 2025 due to old age complication in Canada (Inna Lillahe Wa Inna Illahe Rajeun). He was 80.

After the funeral prayers, the deceased was buried at Meadowvale Cemetery, 7732 Mavis Rd, Brampton, Ontario, Canada.

On behalf of the Institute, President-ICAB N K A Mobin FCA expressed deep condolence to the bereaved families and prayed for the eternal peace of the departed souls.

REGIONAL COMMITTEES 2025-2028
1ST YEAR 2025-26

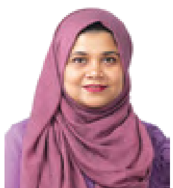
DHAKA REGIONAL COMMITTEE (2025-26)

Mr. Mahmudur Rahman FCA
Chairman

Mr. Md. Akizur Rahman FCA
Secretary

Mr. Md. Main Uddin FCA
Treasurer

MEMBERS



Ms. Fahmida Khan FCA

Mr. Mohammad Eklas Uddin FCA

Mr. Md. Kamruzzaman FCA

Mr. Md. Mustaq Ahmed FCA

Mr. Md. Maksodur Rahman FCA

Mr. Rashidul Islam FCA

CHATTOGRAM REGIONAL COMMITTEE (2025-26)

Mr. Hasan Murad FCA
Chairman

Mr. Shahadat Hosen FCA
Secretary

MEMBERS

Mr. Md. Anisuzzaman FCA

Mr. S M Saiful Hassan Chowdhury FCA

Mr. Asif Md. Tanvir Hossain FCA

OVERSEAS CHAPTERS

The Institute of Chartered Accountants of Bangladesh (ICAB) has established three overseas chapters in the United Kingdom, Canada, and Australia. Each chapter is administered by a management committee comprising a Chairman, a Secretary, and other members.

ICAB UK CHAPTER	
Mr. AKM Fazlur Rahman FCA	**Chairman**
Mr. A Malek Sharif FCA	Secretary
Mr. Md Shahabuddin ACA	Member
Mr. Salim Ahmed ACA	Member
Mr. Mohammad Sakib ACA	Member

Address: Suite 4, 10 Abbey Parade, Wimbledon, London, SW19 1DG, UK

Cell: +44 7973404833, Chairman
+ 44 7738696572, Secretary
E-Mails: frahman101 @aol.com, maleksharif@gmail.com

ICAB-NORTH AMERICAN CHAPTER	
Mr. Khandakar Iqbal Hossain FCA	**Chairman**
Mr. Md. Mahbubul Haque FCA	Secretary
Mr. Syed Dilawar Ahmed Bakht FCA	Member
Mr. Mohammad Shakawat Hossain Bhuyan FCA	Member
Mr. Mohammed Arif Uddin FCA	Member

Address: 5 Massey Square, Suite 1809, Toronto, Ontario M4C 5L6, Canada
Tel : +1 416571-9430

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

ICAB-ASIA PACIFIC CHAPTER (ASPAC)	
Mr. Manzur Isa FCA, FCPA (AU)	**Chairman**
Mr. Mr. Syed Akram Ullah ACA	Vice-Chairman-1
Mr. Abu Haider Mohammed KibriaFCA	Vice-Chairman-2
Ms. Jhuma Laila ACA	Secretary
Mr. Mustaq Ahammed FCA	Treasurer

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

GALAXY OF PAST PRESIDENTS

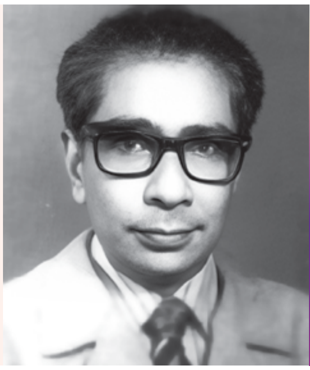
Honor their collective legacy:

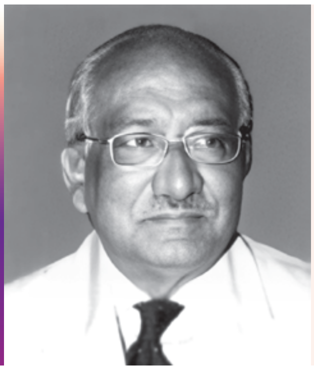
Acknowledge the cumulative contributions of all past leaders to the Institute and the accounting profession in Bangladesh.

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. Withthe cooperation of others, he had the CA Order passed by the government of Bangladesh.





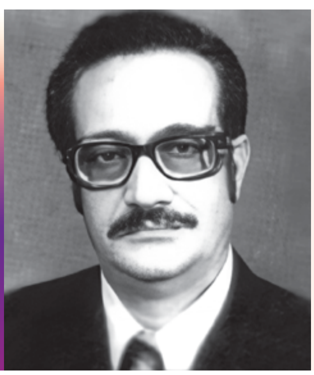
Late Mohammad Saifur Rahman FCA (Enrolment No. 18), a founder partner of Rahman Rahman Huq, Chartered Accountants, was the president of the ICAB for 1974-75. He was also a fonder council member of the ICAB. As a cabinet minister of finance, planning, commerce and foreign trade of the government of Bangladesh and chairman of various cabinet committees for over a decade (976-82, 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. MrAhmed 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 Howlader 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.

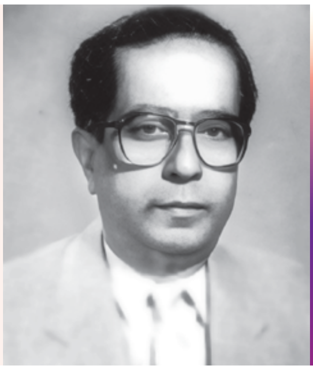


Late Muhammad Masihur Rahman FCA (Enrolment No. 06), a partner of MM Rahman & Co, Chartered Accountants, served as the president of the institute in 1979. His contribution to and initiative in the construction of the present CA Bhaban is immense. A fellow member of both ICAB and ICAEW, Mr Masihur had 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 ofthe 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 presidentof ICABfor 1985 and served the Council-ICAB for 15 years. MrToha 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 theBangladesh 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 ICABforthe 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 atan UNDTCD-funded project in Bangladesh for training chartered accountants. A dedicated academician, Mr Azizuddin tought 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.

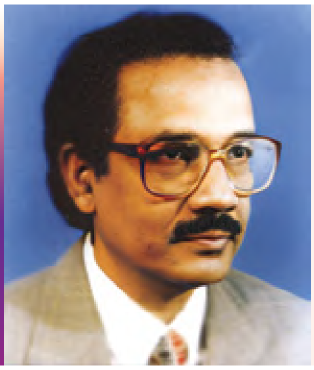
Mr Muhammed Abdul Halim Gaznavi FCA (Enrolment No. 97), a partner of Aziz Halim Anwar & Co, Chartered Accountants, was the president of the Institute of Chartered Accountants of Bangladesh (ICAB) in 1993. Having graduated in Commerce from Jagannath College in 1966, he was qualified as a chartered accountant 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 servedas a member (part-time) of Turnover Tax Commission, the government of Bangladesh.

Past Presidents

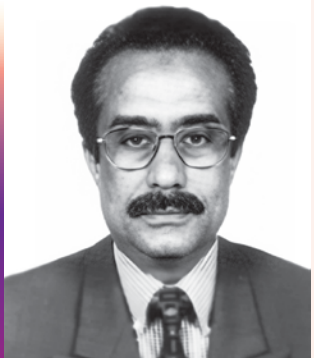
Late Badrul Ahsan FCA (Enrolment No. 59), a partner of Nurul Faruk Hasan & Co, Chartered Accountants, which is a correspondent firm of RSM International, was the president of the ICAB for 1995. Having become first class first in the LLB final examination from Dhaka University, Mr Ahsan qualified as a 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 McLintock & 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 wasa director of Biman Bangladesh Airlines and also acommissioner 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 and1967, 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 the Managing Partner of ACNABIN, Chartered Accountants. He was the President of South Asian Federation of Accountants (SAFA) for year 2017. Mr. Nayeem was a former Vice President of the Chittagong Stock Exchange Ltd and ex-chairman of the Bangladesh Shipping Agents Association and Port Users Forum.

Past Presidents

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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. MrFarhad 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. Kabir is the Vice President of South Asian Federation of Accountants (SAFA) for year 2025.

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 Cardif 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 KMPG 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 সারেঙ্গীবাদক 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. Heserved the ICAB as itspresident 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.

Mr. Mohammed Forkan Uddin FCA (Enrolment No. 886) was the President of ICAB for 2024. He also served ICAB as the Vice President for Operations & Members Services for the year 2020. He is the Managing Partner of M M Rahman & Co., Chartered Accountants, a Member Firm of Russell Bedford International. Mr. Uddin is a regular participator in Live TV Program on Economic/Business issues and an occasional contributor to the daily newspapers.

IMMEDIATE PREVIOUS COUNCIL (JANUARY-JUNE 2025)

PRESIDENT

Ms. Maria Howlader FCA

VICE-PRESIDENT

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. Md Shahadat Hossain FCA

Mr. Sidhartha Barua FCA

Mr. Md Moniruzzaman FCA

Mr. Mohammed Forkan Uddin FCA

CHIEF EXECUTIVE OFFICER (CEO)

Mr. Shubhashish Bose

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

CHIEF EXECUTIVE OFFICER (CEO)

Mr. Shubhashish Bose

Immediate Previous Dhaka Regional Committee (January-June 2025)

Mr. Mohammad Refaul Karim Chowdhury FCA
Chairman

Mr. Mahmudur Rahman FCA
Secretary

Mr. Md Mijanur Rahman FCA	Member
Mr. Md. Anwaruzzaman FCA	Member
Mr. Ramdas Howlader FCA	Member
Mr. Khandaker Mamun FCA	Member
Mr. Mohammad Moin Uddin Riad 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

Immediate Previous Chattogram Regional Committee (January-June 2025)

Mr. Trishit Chowdhury FCA
Chairman

Ms Naznin Sultana FCA
Secretary

Mr Mohammed Abul Kashem FCA	Member
Mr Mohammad Arif FCA	Member
Mr Md Moniruzzaman FCA	Member

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

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
Additional Director

Members Service

Mr. Md Shahjahan Siraz
Additional Director

CHIEF EXECUTIVE OFFICER (CEO)

Mr. Shubhashish Bose
Chief Executive Officer (CEO)-ICAB

Current Job	Chief Executive Officer (CEO)-ICAB, December 2020-till now.
Education	Masters and Honours in Accounting from the university of Dhaka and a Masters in Business Administration (MBA) from the University of Canberra, Australia with brilliant academic feat.
Job Experience	He entered the Bangladesh Civil Service through BCS 1982 examination. He joined the Bangladesh Civil Service in (Finance; Taxation Cadre) 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 served as the Secretary and afterwards as the Senior Secretary to the Ministry of Commerce of the Government of the Peoples republic of Bangladesh. 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 attract ting FDI into Bangladesh. Later he served as Secretary, Board of Investment (at present Bangladesh Investment Development Authority), as a Joint Secretary at the Finance Division, as Director General of Executive Cell of Non-Government EPZs Board of Governors in the Prime Minister's Office (PMO). He also served the Export Promotion Bureau as the Vice Chairman and worked as Director General for the W.T.O Cell, Ministry of Commerce. As a government representative, Mr. Shubhashish Bose attended a good 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, the 10th WTO Ministerial Conference in Nairobi, Kenya and also took part in the 11th Ministerial Conference of the WTO in Buenos Aires, Argentina as the Secretary of the Ministry of Commerce.
Others	He led Bangladesh delegation to Washington DC to hold meeting with the USTR under the TICFA (Trade and Investment Cooperation Forum Agreement) between Bangladesh and the USA. 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
Chief Operating Officer (COO)-ICAB

Current Job	Chief Operating Officer (COO) of ICAB from 1 December 2020.
Education	Mr. Siddique completed his masters in accounting in 2002.
Professional Experience	Mr. Mahbub Ahmed Siddique FCA completed 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 and qualified as chartered accountant in 2007. He 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. He became an associate member of ICAB in 2007 and fellow member in 2012. He played the role of Assistant Executive Secrecy of South Asian Federation of Accountants (SAFA) for the year 2016 and Executive Secretary of SAFA in 2017. He has been nominated again as Assistant Executive Secrecy of SAFA in 2025 assuming to be Executive Secretary of SAFA in 2026. He is also ICAB nominated director at SAFA Foundation and Marketing Director at Chartered Accountants Worldwide. Mr. Siddique is selected as a member of Professional Accountancy Organization Development & Advisory Group (PAODAG) of International Federation of Accountants (IFAC) which is happened to a Bangladeshi professional for the first time and will serve initially for 3-year term starting from 1 January 2026. He also achieved membership of the Chartered Institute of Public Finance and Accountancy (CIPFA) and got designation of CPFA.
Job Experience	Before joining ICAB, he was employed by the Institute of Chartered Accountants in England and Wales (ICAEW) as a consultant of the World Bank funded ICAB-ICAEW Twinning Project. He has also work experience in finance division of Telecom Malaysia International Bangladesh (AKTEL), one of the largest telecommunication companies in Bangladesh. 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.
Others	Mr. Siddique 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.

CA BANGLADESH

Senior Officials

Technical Standards, Research & Training

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 & Placement

Mr. S M Abdus Shakur
Senior Deputy Director

Membership & Practice Admin

Mr. Md Omar Faruqe
Senior Deputy Director

Press & Publications

Mr. Abu Taher
Senior Deputy Director

Internal Control & Compliance

Mr. Hossain Mahmud Patwary
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. Nazmul Huda ACA
Deputy Director

Financial Report Monitoring & Pratice Review

Mr. Ismail Miah ACA
Deputy Director

Technical Standards, Research & Training

Ms. Mahbuba Akther
Deputy Director

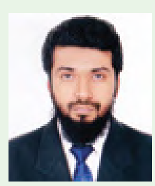
Examination

Mr. Mohammad Wahiduzzaman
Deputy Director

Study Materials

Mr. Ashutosh Mondol ACA
Deputy Director

Financial Report Monitoring & Practice Review



Mr. Md. Mahfuz Nizhum ACA
Deputy Director

DIVISIONAL OFFICES

1

ICAB Rajshahi Office:

Jahid Ismo Tower (7th Floor)
208, Kumarpara, Boalia, Rajshahi
Call us at: +88 09609612100 (Ext. 216)
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2

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3

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Khulna City Corporation, Khulna
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4

ICAB Barishal Office:

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Nabogram Road, Muslim Para
Barishal Sadar, Barishal
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5

ICAB Sylhet Office:

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5 Mojumdari Ambarkhana, Sylhet
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Email: sylhet@icab.org.bd

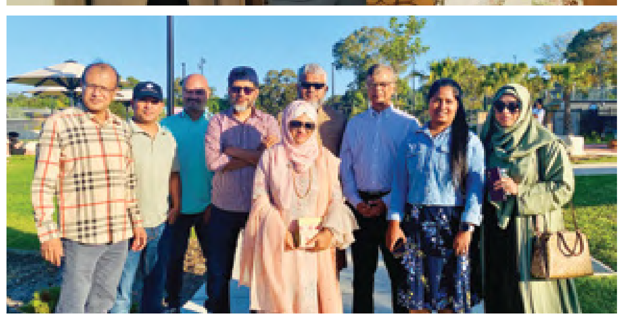
6

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

Snapshots of the Yearly Activities

(January - June 2025)



Highlights of the Activities of the Year 2024-25

(Decending Order)

June 2025	Activities
CPD Seminar/Member's Conference/Roundtable	▪ CRC-ICAB Organised CPD Seminar on Finance Act-2025
Training & Workshop	▪ Workshop on 'Significant Audit Areas'
Other Activities	▪ ICAB Press Conference on 'Safeguarding Audit for National Interest: Local and Global Perspective' ▪ New President, and Vice Presidents of ICAB elected ▪ Ceremony of 'Make Over and Take Over' of New Office Bearers ▪ Chairman of Financial Reporting Council (FRC) Visited ICAB ▪ CA Male Hostel at a New Place ▪ CA Female Hostel Inaugurated ▪ DRC-ICAB Elected its Chairman and Secretary ▪ New Chairman and Secretary of CRC-ICAB ▪ Press Conference on Proposed National Budget 2025-2026

May 2025	Activities
CPD Seminar/Member's Conference/Roundtable	▪ Seminar titled 'Fiscal Issues for National Budget 2025-26 to Foster Economic and Business Growth' ▪ Webinar on 'Value Partnering by Finance in FMCG Sector: The Case of Unilever Bangladesh'
Training & Workshop	▪ ICAB organized the workshop on 'E-Return Submission' ▪ Training on 'Sustainability Reporting for Financial Institutions'
Meeting with Ministries/ Regulatory Bodies	▪ Courtesy Call & Urgent Discussion Meeting with Governor, Bangladesh Bank
International Events	▪ ICAB President Met President of ICAEW in UK ▪ Meeting between ICAB and the CIPFA, UK ▪ ICAB President Inaugurated New Office Premises of ICAB UK Chapter
Other Activities	▪ Town Hall Meeting at Dhaka ▪ Town Hall Meeting at CRC ▪ Election to ICAB Council and Regional Committees ▪ For the First Time, CA Female Hostel of ICAB Established ▪ Awareness Program Titled 'Chartered Accountancy a Career Choice' at Khulna

April 2025	Activities
CPD Seminar/Webinar/ Member's Conference/ Roundtable	▪ Webinar on Strengthening Audit Profession and Rebuilding Trust – Role of Auditors and Regulatory Bodies ▪ SAFA Webinar on 'Adoption of AI in Finance, Auditing and Accounting Functions'
Training & Workshop	▪ Training on 'Advanced Excel and Financial Modeling' ▪ Workshop on 'An Overview of Audit Documentation for Small and Medium Sized Practices (SMPs)'
International Events	▪ ICAB Delegates Participated in SAFA Events in Nepal
Other Activities	▪ Students Nominated to Participate in CA Students' Conference Met ICAB President ▪ Reduction of Annual Fees and CA Examination Fees ▪ ICAB Organized Awareness Program at University of Dhaka ▪ Newly Renovated ICAB Student Counselling & Registration Center Inaugurated ▪ New Executive Committee of ICAB-ASPAC Formed ▪ CRC Organized Eid & Boishaki Milon Mela

March 2025	Activities
CPD Seminar/Webinar/ Member's Conference/ Roundtable	▪ Webinar on Evolving Role of Accountants in AM Compliance ▪ CRC-ICAB Organized Workshop on 'E-Return Submission'
Training & Workshop	▪ Training on 'Transfer Pricing Regulations & Practice'
Meeting with Ministries/ Regulatory Bodies	▪ ICAB President Attended Pre-budget Discussions for FY 2025–26 Organized by NBR
International Events	▪ CRC-ICAB Celebrated Int'l Women's Day
Other Activities	▪ Signing Ceremony of Lease Agreement for CA Hostel ▪ DRC-ICAB Observed Independence Day ▪ ICAB Organized Doa Mahfil and Iftar ▪ IFAC Policy & Global Engagement Director Met ICAB President

February 2025	Activities
CPD Seminar/Webinar/ Member's Conference/ Roundtable	▪ Webinar on 'Forensic Audit and Corporate Governance: Restoring Trust and Transparency'
Training & Workshop	▪ Training on 'Foundation Training on IFRS 17 Insurance Contracts' ▪ Training on 'International Valuation Standards' ▪ Workshop on 'Audit Risk Assessment'
Meeting with Ministries/ Regulatory Bodies	▪ Finance Adviser Visited ICAB ▪ Discussion Meeting with WB High-level Delegation ▪ Meeting between ICAB and CIPFA, UK ▪ Discussion meeting with Chairman-NAC
International Events	▪ ICAB President Met President, ICA England & Wales in India
Other Activities	▪ ICAB Book Stall at Ekushey Boi Mela ▪ International Mother Language Day Observed ▪ ICAB- CRC Observed International Mother Language Day ▪ First Meeting of Advisory Committee of the Council-ICAB ▪ General Members Meeting and Online Poll ▪ First CA Bangladesh Cup Golf Tournament 2025 at Cox's Bazar

January 2025	Activities
CPD Seminar/ Webinar/ Member's Conference/ Roundtable	▪ ICAB-ERF Roundtable Discussion on National Board of Revenue (NBR) Reforms ▪ Webinar on Risk Based Approach of ISQM-1: Building High Quality Audit Firms in Bangladesh and Restoring Trust
Training & Workshop	▪ Training on 'Audit Procedures of Banks' ▪ Workshop on an Overview of Audit Documentation for SMPs ▪ Workshop on Different Cash Incentives Issues
Meeting with Ministries/ Regulatory Bodies	▪ Courtesy Call on Executive Chairman, BIDA ▪ Courtesy Call on Finance Secretary, GoB
International Events	▪ 86th SAFA Board and SAFA Assembly Meeting ▪ Delegation of CA Bangladesh Participated in SAFA Events in Delhi, India
Other Activities	▪ Complimentary Medical Service Campaign ▪ DRC-ICAB distributed warm clothes among the cold hit distressed people at Gaibandha ▪ Donation to 'Quard-E-Hasana' Fund ▪ NAC-ICAB New Management Committee 2025-2027 ▪ ICAB at SRU ECO BIZ Summit at Scholastica Senior Campus ▪ CRC-ICAB Inter-Firm Futsal Tournament-2025

December 2024 | Activities

December 2024	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

November 2024 | Activities

November 2024	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 for CA Examination Results held ▪ MBM Lutful Hadee participated in NSU program marking International Accounting Day ▪ Teachers and Exam Resource Persons' Coordination Meeting ▪ Special Meeting on Professional Issue ▪ Study Tour of Students of Army AIBA-Savar at ICAB

October 2024 | Activities

October 2024	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

September 2024	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

August 2024	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

July 2024	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

REPORT OF THE COUNCIL

for the Year (July 2024 to June 2025)

1 ICAB Pre-Electoral Reform Initiatives

The Institute of Chartered Accountants of Bangladesh (ICAB) has undertaken a series of electoral reform initiatives to ensure inclusiveness, transparency, and efficiency in its election process. These reforms are designed to strengthen the Institute and uphold the credibility of the profession and reinforcing trust among the members.

The successful implementation of pre-electoral reforms was possible through the collective efforts of the Council, the Reform Task Force, ICAB members, and the management team led by the CEO. The overwhelming support of members is a testament to the trust, unity, and shared commitment to the continuous development of the Institute.

Formation of ICAB Reform Task Force

With reference to the Council-ICAB meetings held in October 2024, and in line with the opinion of ICAB members expressed through an Online Poll conducted on 09 November 2024, an 11-Member ICAB Reform Task Force was constituted. The objective of the Task Force was to discuss and decide on reform proposals and place recommendations before the Council for necessary reforms in the structural and operational procedures of the Institute.

ICAB Reform Task Force

Sl. #	Name of the Members	Position
1	Mr. ASM Nayeem FCA, Past President & Member of Advisory Committee, ICAB (President 2006)	Convener
2	Mr. Masud Parvez FCA, Fellow Member of ICAB & Representative from Reform Committee	Co-Convener
3	Mr. Abbas Uddin Khan FCA, Past President & Member of Advisory Committee, ICAB (President 1998)	Member
4	Mr. Muhammed Farhad Hussain FCA, Past President & Member of Advisory Committee, ICAB (President 2007)	Member
5	Mr. Jamaluddin Ahmed Ph.D., FCA, Past President & Member of Advisory Committee, ICAB (President 2010)	Member
6	Mr. Md. Syful Islam FCA, Past President & Member of Advisory Committee, ICAB (President 2012)	Member
7	Mr. A K M Saif Ullah Kowchar FCA, Fellow Member of ICAB & Representative from Reform Committee	Member
8	Mr. Wasequl Huq Reagan FCA, Fellow Member of ICAB & Representative from Reform Committee	Member
9	Mr. Md. Sayeedur Rahman FCA, Fellow Member of ICAB & Representative from Reform Committee	Member
10	Mr. Md. Abdul Wahab Akanda FCA, Fellow Member of ICAB & Representative from Reform Committee	Member
11	Mr. Kazi Faisal Ghani FCA, Fellow Member of ICAB & Representative from Reform Committee	Member

The Task Force, under the convenership of Mr. ASM Nayeem FCA, held 24 meetings to deliberate on reform issues in line with global professional transformations and the evolving needs of time.

Online Referendum in a Town Hall Meeting

15 February 2025: Accepting the reform recommendations of the Task Force, the Council at its 772nd meeting (26 January 2025) unanimously decided to hold an Online Referendum during a Town Hall Meeting with participation from general members of ICAB.

The modalities (timing, duration, questionnaires, formation of Scrutinizers' Committee, and vendor selection for conducting the referendum) were jointly finalized by ICAB and the Task Force and circulated to members beforehand.

A majority of members voted in favor of the following recommendations:

- Limitation on Council Membership Terms: Maximum of three (3) terms.
- Application: Effective from the 2025–2028 term. Members who had already served three terms or more would not be eligible to contest in the Council and Regional Committee elections for 2025–2028.
- President's Participation in Elections: Any Council member who had served as President of ICAB would not be eligible to contest in any subsequent Council elections, effective from 2025–2028.

Following the referendum, amendments to the ICAB Bye-Laws were placed in the Council meeting for implementation.

Amendments of ICAB Bye-Laws

At its 775th meeting, the Council resolved to amend the ICAB Bye-Laws in line with the referendum outcome:

- Limitation on Council Membership Terms: Maximum of 3 terms (9 years).
- Application: Effective from the 2025–2028 term, with retrospective effect. Members who had already served three terms or more would not be eligible for re-election.
- President's Participation: Former Presidents of ICAB would no longer be eligible to contest in Council elections, effective from the 2025–2028 term.

At the 777th meeting (24 March 2025), the Council formally approved the amendments to the ICAB Bye-Laws 1973 (as amended up to 31 August 2023). The amendments were published through a Gazette notification on 8 April 2025.

Town Hall Meeting at Dhaka

10 and 17 May 2025: Town Hall Meetings with the participation of Contesting Candidates for Election to the ICAB Council and DRC under Dhaka Regional Constituency for the term 2025-2028 was organised at ICAB Auditorium (9th floor), CA Bhaban, Dhaka. The candidates presented their election manifesto in front of the general members.

The Election Commission of ICAB also organized Town Hall Meetings with contesting candidates and general members in a structured format to communicate the procedure of election and voting systems to all the voters and contested candidates.

Elections to the ICAB Council and Regional Committees

24 May 2025: The elections for the 2025–2028 term were held, with members able to cast their votes both physically and online. The process was monitored by a Scrutinizers' pool and vetted by an independent IS auditor selected by the Task Force.

This election recorded the highest voter turnout in ICAB's history—approximately 85% of members cast their votes.

Ceremony of 'Make Over and Take Over' of New Office Bearers

24 June 2025: N K A Mobin FCA formally assumed the office of President of the Institute of Chartered Accountants of Bangladesh (ICAB) at a ceremony held at the ICAB Council Hall. The outgoing President Maria Howlader FCA, Vice President Md. Johirul Islam FCA, and the Chief Executive Officer (CEO) Shubhashish Bose accompanied the new President during the handover.

The incoming Vice Presidents — Suraiya Zannath FCA, Md. Rokonuzzaman FCA, Muhammad Mehedi Hasan FCA, and Md. Moniruzzaman FCA — were also present on the occasion. ICAB bade farewell to the outgoing office bearers and warmly welcomed the new leadership with flower bouquets.

2 New Initiatives

CA Hostel Inaugurated in Dhaka

03 June 2025: The Institute of Chartered Accountants of Bangladesh (ICAB) inaugurated newly rented hostel in Dhaka to provide accommodation and better study facilities for its students.

The CA Male Hostel has been shifted to a newly rented building at 16/2 Garden Road, West Kawran Bazar, Dhaka. The hostel, inaugurated by ICAB President Maria Howlader FCA, will accommodate more than 100 students. Present at the inauguration were ICAB Chief Executive Officer Shubhashish Bose, ICAB Chief Operating Officer Mahbub Ahmed Siddique FCA, DRC Secretary Mahmudur Rahman FCA, leaders of BCACP, members of the ICAB Senior Management Team including Additional Director Md Shahjahan Siraz, Additional Director Momena Hossain Rupa FCA, Deputy Director Engr Md Shahadat Hossain, and CA Hostel residents.

ICAB-JBCCI-FICCI Joint Seminar

04 May 2025: The Institute of Chartered Accountants of Bangladesh (ICAB), in collaboration with FICCI and JBCCI, organized a seminar on "Fiscal Issues for National Budget 2025-26 to Foster Economic and Business Growth" at Sheraton Dhaka. Policymakers, business leaders, and economic experts discussed key fiscal priorities ahead of the upcoming budget. Md. Abdur Rahman Khan FCMA, Secretary, IRD and Chairman, NBR, attended as Chief Guest. The session was chaired by ICAB Council Member & Past President Mohammed Humayun Kabir FCA, with keynote presentations by Dr. M Masrur Reaz, Chairman of Policy Exchange Bangladesh, and Snehasish Barua FCA, Partner, Snehasish Mahmud & Co., Chartered Accountants.







The event also featured a panel discussion with industry leaders: Mohammad Iqbal Chowdhury (CEO, LafargeHolcim Bangladesh Ltd.), Manabu Sugawara (Country Head, Marubeni Corporation), Yuji Ando (Joint Secretary General, JBCCI), Dr.

Abdul Mannan Shikder (Former Member, NBR), and Md. Afzal Hossain (Former Secretary to the Government).

The seminar was attended by key stakeholders, including Maria Howlader FCA, President-ICAB; Shubhashish Bose, CEO of ICAB; FICCI Board Members and Executive Director TIM Nurul Kabir; JBCCI Executive Director Tahera Ahsan; as well as representatives from embassies, member companies of FICCI and JBCCI, and other invited guests.

CA Female Hostel of ICAB Established

05 May 2025: Under the leadership of President Maria Howlader FCA, the Institute of Chartered Accountants of Bangladesh (ICAB) established its first CA Female Hostel at a rented multi-storied building at 24 West Tejturi Bazar, Kawran Bazar, Dhaka-1215, to provide accommodation and study facilities for female ICAB students. Prioritizing this initiative in her action plan, President Maria Howlader oversaw the process from her resumption in office.

A formal lease agreement was signed at the Institute's premises, with ICAB CEO Shubhashish Bose signing on behalf of ICAB. Also present were ICAB COO Mahbub Ahmed Siddique FCA, leaders of the Dhaka Regional Committee, additional director Md. Shahjahan Siraz, representatives of BCACP, and CA female students.

Student Counselling & Registration Center Shifted to the Ground floor of CA Bhaban

24 April 2025: The newly renovated ICAB Student Counselling & Registration Center on the Ground Floor of CA Bhaban, Kawran Bazar, Dhaka, was inaugurated by ICAB President Maria Howlader FCA. The ceremony was attended by Vice President Md. Johirul Islam FCA, Council Members and Past Presidents Kamrul Abedin FCA, Nasir Uddin Ahmed FCA, Md. Shahadat Hossain FCA, Md. Moniruzzaman FCA, Council Member & Immediate Past President Mohammed Forkan Uddin FCA, CEO Shubhashish Bose, COO Mahbub Ahmed Siddique FCA, and senior ICAB officials. Earlier, it was located at 7th Floor of CA Bhaban.

The center, equipped with modern amenities, aims to support articled and pre-articled students by providing top-quality services for CA admissions, registration, and counselling for prospective students.

Reduction of Annual Fees and CA Examination Fees

27 April 2025: Leaders of the Bangladesh CA Chhatra Parishad expressed gratitude to ICAB President Maria Howlader FCA and the ICAB Council for approving students' appeals, including the reduction of annual and examination fees, the establishment of a female CA students' hostel, and financial support for relocating the BCAH (male CA students' hostel) to a suitable location in Dhaka. During the meeting, the student delegation presented a flower bouquet to the President. ICAB CEO Shubhashish Bose and COO Mahbub Ahmed Siddique FCA were also present.

Finance Adviser, GoB Visited ICAB

22 February 2025: Dr. Salehuddin Ahmed, Hon'ble Adviser to the Ministry of Finance and the Ministry of Science and Technology, GoB, and former Governor of Bangladesh Bank, paid a courtesy visit to the Institute of Chartered Accountants of Bangladesh (ICAB).

ICAB President Maria Howlader FCA warmly welcomed him and his entourage. The Adviser was accompanied by Dr. Md. Khairuzzaman Mozumder, Secretary, Finance Division; Nazma Mobarek, Secretary, Financial Institutions Division, Ministry of Finance; Chairman BSEC Khondoker Rashed Maqsood; Distinguished Fellow of CPD Professor Mustafizur Rahman; and other senior officials. ICAB was represented by Past President & Council Member Md. Moniruzzaman FCA, Council Member Sabbir Ahmed FCA, and Chief Operating Officer Mahbub Ahmed Siddique FCA.

During the visit, discussions were focused on:

- Professional development, strengthening audit practices, and advancing financial services; and
- Collaboration between ICAB and the Ministry of Finance to enhance transparency and accountability in the country's financial sector.

Dr. Salehuddin Ahmed assured full support from the Ministry to facilitate joint initiatives in the future.

Amendment of the Bangladesh Chartered Accountants Order, 1973.

A discussion meeting was held between the ICAB Council and the Adviser and Secretary of the Ministry of Commerce, GoB regarding the proposed amendment of the Bangladesh Chartered Accountants Order, 1973.

- During the meeting, the Institute of Chartered Accountants of Bangladesh (ICAB) was requested to submit its recommendations for the amendments.
- In response, the newly constituted ICAB Council is currently conducting a comprehensive review to ensure that the proposed changes are constructive, contemporary, and aligned with regulatory objectives, while also addressing the evolving needs of the Chartered Accountants' community.

3 Motivational Program

'Chartered Accountancy a Career Choice' at Khulna

29 May 2025: The Institute of Chartered Accountants of Bangladesh (ICAB) conducted the student's awareness program titled "Chartered Accountancy: A Career Choice" during the event of their graduation ending ceremony. The students from Accounting, Management, Finance & Banking and Marketing Departments of Azam Khan Government Commerce College, Khulna participated in the program.

Awareness Program at University of Dhaka

30 April 2025: As part of its career awareness initiative, ICAB organized a program titled "The Chartered Accountancy – A Career Choice" at the Conference Hall of the University of Dhaka. The event was attended by students from the Department of Management.

ICAB President Maria Howlader FCA graced the program as the chief discussant. Other distinguished speakers included ICAB CEO Shubhashish Bose, Chairman of the Department of Management Dr. Thoufiqul Islam, and ICAB alumni Nazmul Huda ACA, Md. Sazedul Kabir ACA, and Dipanjan Das ACA.

They delivered inspiring speeches highlighting the significance of CA education, emerging career opportunities, and available facilities, including exemption policies for eligible candidates.

The participating students displayed great enthusiasm and actively engaged in a lively question-and-answer session, exploring their curiosities and gaining valuable insights into the CA profession.

Book Stall at Ekushey Boi Mela

11 February 2025: ICAB President Maria Howlader FCA inaugurated the ICAB Book Stall at Amar Ekushey Boi Mela 2025, held at the Bangla Academy premises, by cutting the ribbon. The event was attended by ICAB Council Member and Past President Md. Moniruzzaman FCA, CEO Shubhashish Bose, COO Mahbub Ahmed Siddique FCA, leaders of the ICAB Dhaka Regional Committee, senior ICAB officials, and others.

ICAB set up the stall, numbered 1034 & 1035, to provide:

- Information about the Chartered Accountancy course and profession,
- Display ICAB publications, study manuals, and literary works, including novels written by its members.

- Inspire prospective students and their guardians to pursue the Chartered Accountancy course.

Chartered Accountancy-A Career Choice

Episode-1

22 January 2025: Chartered Accountancy – A Career Choice (Season 4, Episode 1) was conducted virtually, with participation from ICAB members and students. The session provided a platform to exchange views on the CA profession as a career. Alihussain Akberali FCA, Chairman of BSRM, joined as a resource person, while ICAB President Maria Howlader FCA delivered the welcome address. The session was moderated by S M Abdus Shakur, Senior Deputy Director, ICAB.

Participants included Suhayel Hossain (Articled Student, Rahman Rahman Huq), Kulsuma Khatun (Articled Student, Anil Salam Idris & Co.), Rocky Bonik (Articled Student, Hussain Farhad & Co.), Israt Jahan Mou (Pre-Articled Student, MIS, University of Dhaka), among others, who shared their perspectives on the profession.

28 January 2025: Episode 2 of the series was also held virtually, featuring guest participants Md. Rokonuzzaman FCA (936), Country Managing Director, AMANN Bangladesh Ltd.; Md. Atiar Rahman FCA (1241), Chief Financial Officer, Omera Petroleum Limited; and Tahmina Akther FCA (1877), Head of Finance and Accounts, Real Estate and Mobility Division, Anwar Group of Industries, who engaged in discussions on career opportunities and experiences in chartered accountancy.

ICAB at SRU ECO BIZ Summit at Scholastica Senior Campus

31 January – 01 February 2025: The SRU ECO BIZ Summit was held at Scholastica Senior Campus, Uttara. Hundreds of enthusiastic students visited the ICAB stall to learn about the Chartered Accountancy course. An awareness session was also conducted during the event to provide detailed insights into the profession.

Study Tour of Students of Army AIBA-Savar

05 November 2024: A study tour for the students of the Army Institute of Business Administration (AIBA), Savar, was organized at the ICAB premises. During the visit, the students gained insights into the Chartered Accountancy curriculum and learned about the activities and functions of ICAB.

'Chartered Accountancy as a Career Choice' at BAUST, Saidpur

01 October 2024: A motivational seminar on "Chartered Accountancy as a Career Choice" was organized under the auspices of ICAB at Bangladesh Army University of Science and Technology (BAUST), Saidpur campus. A large number of students from the university's Business faculty actively participated in the seminar.

The speakers highlighted the Chartered Accountancy curriculum, examination process, and the promising career opportunities offered by this professional qualification. They also provided practical guidance on how to become a Chartered Accountant and pursue this prestigious career path.

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

28 October 2024: An awareness session on the Chartered Accountancy (CA) course was conducted for students under the Prothom-Alo Adhammya Medhabi Trust. The session commenced with an introductory speech by Md Nazim Uddin from the Prothom-Alo Trust. The program was coordinated by Abu Taher, Deputy Director, ICAB, and the main resource person was S M Abdus Shakur, Senior Deputy Director, ICAB.

3.1 Activities of Divisional Offices

ICAB regional offices have undertaken vigorous initiatives to raise awareness among prospective students in various universities and colleges within their respective regions about the CA curriculum and the career opportunities it offers. The following highlights reflect their activities:

a. Rangpur Office

At a glance of development activities of Rangpur Regional Office in July 2024 to June 2025

Report Summary

Particulars	Particulars Up to July 2024 to June 2025
PAS registration	128
Coaching class enrolment	241
Students claimed exemption	00
Students appeared for examination	458
Students visited regional offices	326
Visits to school/college/university	05

b. Rajshahi Office

At a glance of development activities of Rajshahi Regional Office in July 2024 to June 2025

Report Summary

Particulars	Particulars Up to July 2024 to June 2025
PAS registration	171
Coaching class enrolment	CL=358, PL=23 Total =381
Students claimed exemption	19
Students appeared for examination	87+95+90+158=430
Students visited regional offices	639
Visits to school/college/ university	6

c. Khulna Office

At a glance of development activities of Khulna Regional Office in July 2024 to June 2025

Report Summary

Particulars	Particulars Up to July 2024 to June 2025
PAS registration	60
Coaching class enrolment	147
Students claimed exemption	02
Students appeared for examination	480
Students visited regional offices	340
Visits to school/college/university	22

d. Barishal Office

At a glance of development activities of Barishal Regional Office in July 2024 to June 2025

Report Summary

Particulars	Particulars Up to July 2024 to June 2025
PAS registration	50
Coaching class enrolment	65
Students claimed exemption	04
Students appeared for examination	268 (4 session)
Students visited regional offices	285
Visits to school/college/university	14

e. Sylhet Office

At a glance of development activities of Sylhet Regional Office in July 2024 to June 2025

Report Summary

Particulars	Particulars Up to July 2024 to June 2025
PAS registration	25
Coaching class enrolment	45
Students claimed exemption	0
Students appeared for examination	168
Students visited regional offices	70
Visits to school/college/university	13

f. Mymensingh Office

At a glance of development activities of Mymensingh Regional Office in July 2024 to June 2025

Report Summary

Particulars	Particulars Up to July 2024 to June 2025
PAS registration	45
Coaching class enrolment	106
Students claimed exemption	02
Students appeared for examination	241
Students visited regional offices	203
Visits to school/college/university	14

g. Chattogram Office:

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

4 Others

First Meeting of Advisory Committee of the Council

20 February 2025: The 1st Meeting for the year 2025 of Advisory Committee of the Council-ICAB was held at Pan Pacific Sonargaon, Dhaka. Anil Chandra Nath FCA, Past President-ICAB initially chaired the meeting. Later on, Abbas Uddin Khan FCA took over as the chair of the meeting as Anil Chandra Nath FCA left the meeting owing to physical illness. During the meeting, ICAB President Maria Howlader FCA gave a short briefing on the activities of ICAB and professional matters focusing on ways and means of how to enhance unity, dignity and image of CA profession and the members of ICAB. She also sought guidance and advice from the Past Presidents regarding further advancement of the Institute. ICAB Council Members, Past Presidents and representatives of ICAB management team were also present in the meeting.

New Study and Counselling Centre at Mirpur

30 November 2024: The Institute of Chartered Accountants of Bangladesh (ICAB) formally inaugurated its new Study and Counselling Centre at Mirpur, Dhaka. The inauguration was performed by Mohammed Forkan Uddin FCA, President of ICAB. The ceremony was attended by Vice Presidents MBM Lutful Hadee FCA and Maria Howlader FCA, Immediate Past President and Council Member Md. Moniruzzaman FCA, Council Members Sabbir Ahmed FCA and Fouzia Haque FCA, CEO Shubhashish Bose, members of the Dhaka Regional Committee (DRC), fellow members, senior officials, and ICAB staff.

The centre, located at Fahad Plaza (5th Floor), Plot-01 & 02, Road-01, Mirpur 10, Dhaka, is equipped with modern facilities to support study and counselling activities. It houses all ICAB books, study manuals, journals, and notebooks for CA students, particularly benefiting those residing in the Mirpur area. With this new centre, students can now access essential resources locally, avoiding the need to travel to the central library at Kawran Bazar, Dhaka.

Discussion and Get-Together Session for Female CAs

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 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.

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 Siddiqa acted as the rapporteur of the programme. Director of BCS (Tax) Academy, members of ICAB and other officials were present on the occasion.

5 Meeting with the Government, Regulatory Bodies and Other Organisations

Chairman of Financial Reporting Council (FRC) Visited ICAB

21 June 2025: On the invitation of ICAB President Maria Howlader FCA, Dr. Md. Sajjad Hossain Bhuiyan, Chairman of the Financial Reporting Council (FRC) Bangladesh, paid a courtesy visit to ICAB. The meeting was attended by ICAB Council Members, Past Presidents, and Council Members (Elect). During the visit, they discussed several professional matters of mutual interest.

Courtesy Call & Urgent Discussion Meeting with Governor, Bangladesh Bank

26 May 2025: ICAB President Maria Howlader FCA paid a courtesy call on Dr. Ahsan H. Mansur, Governor, Bangladesh Bank. The call-on was held at the latter's office, Motijheel, Dhaka. Shubhashish Bose, Chief Executive Officer of ICAB was also present during the call-on.

Key Discussion Points:

- The Governor was briefed on ICAB's role as the primary regulator of the accounting and auditing profession by ensuring transparency, accountability, and good governance in the financial reporting system.
- Exemption of Chartered Accountants employed in banks from having to sit for the Banking Diploma examinations required for promotions.

Discussion on Bank Companies External Audit Rules 2024 issued by Bangladesh Bank, along with ICAB's standards for Minimum Man-Hours and Hourly Rates for bank audits was also took place.

Discussion Meeting with World Bank High-level Delegation

18 February 2025: A high-level discussion meeting was held at the ICAB Council Hall, CA Bhaban, Dhaka, between the ICAB team, led by President Maria Howlader FCA, and a delegation from the World Bank (WB), headed by Suraiya Zannath Khan FCA, Lead Governance Specialist – Financial Management.

During the meeting, the issues were focused on:

- Overview of the Report on the Observance of Standards and Codes (ROSC), focusing on indicators relevant to ICAB, and shared the related questionnaire.
- ICAB presented updates on actions taken since the previous ROSC report.

ICAB participants included Council Members and Past Presidents Nasir Uddin Ahmed FCA and Md. Shahadat Hossain FCA, Council Member Sabbir Ahmed FCA, CEO Shubhashish Bose, COO Mahbub Ahmed Siddique FCA, Additional Directors Afseen Baten FCA and Momena Hossain Rupa FCA, and Deputy Director Nazmul Huda ACA, among others.

The World Bank is conducting a series of consultations with key stakeholders to gather insights and data for the 2025 ROSC A&A report, covering the financial reporting and regulatory framework in both public and private sectors.

This dialogue aimed to:

- Facilitate a mutual exchange on key developments, quality assurance, governance enhancements, the education system, challenges faced by the profession
- The way forward, contributing to a productive outcome for the ROSC 2025 report.

Courtesy Call on Finance Secretary, GoB

07 January 2025: ICAB President Maria Howlader FCA paid a courtesy call on Dr. Md. Khairuzzaman Mozumder, Secretary, Finance Division, Ministry of Finace, GoB. The call-on was held at the latter's office, Bangladesh Secretariat, Dhaka. Shubhashish Bose, Chief Executive Officer of ICAB was also present during the call-on.

Key Discussion Points:

- Emphasis on institutional capacity building of ICAB to strengthen financial reporting.
- Improvement of audit practices in corporate and banking sectors.

In response, The Finance Secretary assured full cooperation to ICAB.

Courtesy Call on Executive Chairman, BIDA

15 January 2025: ICAB President Maria Howlader FCA paid a courtesy call on Chowdhury Ashik Mahmud Bin Harun, Executive Chairman (Senior Secretary), Bangladesh Investment Development Authority (BIDA). The call-on was held at the latter's office, Agargaon, Dhaka. Shubhashish Bose, Chief Executive Officer of ICAB was also present during the call-on.

Key Discussion Points:

- ICAB activities were shared, focusing on ensuring transparency, accountability, and good governance in the economy.
- ICAB sought support from the Ministry of Commerce for professional development.

In response, Mr. Sk. Bashir Uddin, Hon'ble Adviser, lauded ICAB's role and assured full cooperation from the Ministry.

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.

Key Discussion Points:

- Mr. Sk. Bashir Uddin was briefed on ICAB's activities, including its efforts to promote discipline, transparency, accountability, and good governance in the national economy.
- The President sought support from the Ministry of Commerce, as the parent ministry, in advancing professional development initiatives.

In response, Mr. Sk. Bashir Uddin, Hon'ble Adviser to the Ministry of Commerce and the Ministry of Textiles & Jute, GoB, lauded ICAB's contribution to the country's economy through the work of its members. He assured the ICAB delegation of the Ministry's full cooperation with the Institute in the days ahead.

Discussion Session with World Bank Group

16 October 2024: A discussion session on the Document Verification System (DVS) was held with the World Bank Bangladesh. The session was attended by ICAB President Mohammed Forkan Uddin FCA, 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, along with other senior officials.

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.

Key Discussion Points:

- ICAB's commitment to quality assurance and disciplinary measures was highlighted.
- Discussion on the role of CFOs in listed companies to ensure compliance, independence, and accountability.
- Request for regulatory protection for auditors and enhancement of their remuneration to improve audit quality.
- Other matters included auditor protection, independent directors' appointment and remuneration, and coordination among regulators.
- BSEC Chairman, Mr. Khondoker Rashed Maqsood, sought ICAB's cooperation to ensure good governance in the financial sector and assured full support.

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.

Key Discussion Points:

- ICAB's role in ensuring transparency, accountability, and good governance in the economy was briefed.
- Focus on infrastructural and institutional development of ICAB, including proposals for:
- Academic campus and female hostel in Dhaka for CA students.
- Academic building and student hostel in Chattogram for regional development.

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.

Key Discussion Points:

- ICAB's contribution to ensuring transparency and integrity in the financial sector.
- Attraction of foreign direct investment (FDI) and motivating taxpayers to contribute more to the national exchequer.

Dr. Md Khairuzzaman Mozumder, Finance Secretary, praised ICAB's initiatives and assured full cooperation.

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.

Key Discussion Points:

- Exchange of views on collaboration between ICAB and NBR in policy formulation.
- Concerns raised on imposition of tax on professional accountancy bodies, including ICAB, through Finance Act 2024.
- Delegation sought cooperation to strengthen the accounting and auditing profession.

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, the Key Discussion Points were:

- ICAB's contribution to national policy-making was highlighted.
- Assurance of ICAB's continued cooperation with BSEC for smooth functioning of the capital market.

In response, BSEC Chairman, Mr. Khondoker Rashed Maqsood, emphasized cooperation for ensuring good governance in the financial sector.

6 Webinar and Online CPD

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

List of CPD Seminars, Members' Conference, Webinar and Roundtable discussion held in the year 2024 – 2025 (July to June):

Sl. No.	Topic	Date	Paper Presenter	Session Chairman	Chief Guest
1	Webinar on "Value Partnering by Finance in FMCG Sector: The Case of Unilever Bangladesh"	17 May 2025	Ms. Zinnia Huq, CFO and Finance Director, Unilever Bangladesh	Mr. Md. Shahadat Hossain FCA, Council Member & Past President - ICAB	*Dr. Md Sajjad Hossain Bhuiyan, Chairman, Financial Reporting Council (FRC).*
2	Seminar on "Fiscal Issues for National Budget 2025-26 to foster Economic and Business Growth"	4 May 2025	(i) Dr. M Masrur Reaz, Chairman and Founder, Policy Exchange Bangladesh, and (ii) Mr. Snehasish Barua FCA, Partner, Snehasish Mahmud & Co., Chartered Accountants	Mr. Mohammed Humayun Kabir FCA, Council Member & Past President and TCLC-ICAB	*Mr. Md. Abdur Rahman Khan FCMA, Secretary, Internal Resources Division, Ministry of Finance, GoB, & Chairman, National Board of Revenue (NBR).*
3	Webinar on "Strengthening Audit Profession and Rebuilding Trust – Role of Auditors and Regulatory Bodies"	22 April 2025	Dr. Javed Siddiqui, Professor of Accounting at the Alliance Manchester Business School, the University of Manchester.	Mr. Akhtar Sohel Kasem FCA, Past President, ICAB	*Mr. Malcolm Bacchus, President, ICAEW.*
4	Webinar on "The Evolving Role of Accountants in AML Compliance"	24 March 2025	Mr. Scott Hanson, Director, Policy & Global Engagement, International Federation of Accountants (IFAC)	Mr. Nasir Uddin Ahmed FCA, Council Member and Past President-ICAB	*Mr. A. F. M. Shahinul Islam, Head of Bangladesh Financial Intelligence Unit (BFIU), Bangladesh Bank.*
5	Webinar on Enhancing Governance and Compliance through Forensic Audits"	25 February 2025	Ms. Akhtar Sanjida Kasem FCA, FCMA, CFE, Managing Partner, A Qasem & Co., Chartered Accountants	Mr. A F Nesaruddin FCA, Past President-ICAB	*Dr. Mohammad Abu Yusuf, Chairman (Acting), FRC.*

Sl. No.	Topic	Date	Paper Presenter	Session Chairman	Chief Guest
6	Roundtable discussion on "NBR Reforms"	27 January 2025	Various	Mr. Shubhashish Bose, Chief Executive Officer (CEO)	Dr. Muhammad Abdul Mazid, Former Secretary to the Government of Bangladesh and Former Chairman of NBR
7	Webinar on "Risk Based approach of ISQM -1 Building high quality Audit Firms in Bangladesh and restoring trust "	23 January 2025	Mr. Sk. Ashik Iqbal FCA, CPA (USA), Partner, Nurul Faruk Hasan & Co., Chartered Accountants	Mr. Muhammad Farooq FCA, Council Member & Past President, ICAB	Dr. Md Khairuzzaman Mozumder, Secretary, Finance Division, Ministry of Finance, GoB
8	Inauguration event of Integration of Document Verification System (DVS) with the RJSC Name Clearance Portal and Electronic Government Procurement (e-GP) System	22 December 24			Mr. Shish Haider Chowdhury, ndc, Secretary, Information and Communication Technology Division, GoB
9	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
10	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	-	-
11	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
12	Seminar on "Salient features of Finance Act 2024"	7 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.
13	Webinar on "Data analytics, Artificial Intelligence and Transformation of Audit"	4 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

Subject: Value Partnering by Finance in FMCG Sector: The Case of Unilever Bangladesh

17 May 2025

Dr. Md Sajjad Hossain Bhuiyan, Chairman, Financial Reporting Council (FRC), Bangladesh was the chief guest; Md. Shahadat Hossain FCA, Council Member & Past President, ICAB was the session chairman; Zinnia Tanzina Huq, Chief Financial Officer (CFO) and Finance Director, Unilever Bangladesh was the paper presenter; usrat Sharmin Moutusi ACA (ICAEW), Senior Finance Business Partner, Personal Care, Unilever Bangladesh, and Arsila Mehnaz FCCA, Supply Chain Finance Lead, Unilever Bangladesh were the Panelists.

Subject: Strengthening Audit Profession and Rebuilding Trust – Role of Auditors and Regulatory Bodies

22 April 2025

Malcolm Bacchus, President, The Institute of Chartered Accountants in England and Wales (ICAEW) was the chief guest; Akhtar Sohel Kasem FCA, Past President, ICAB was the session chairman; Dr. Javed Siddiqui, Professor of Accounting, Alliance Manchester Business School, University of Manchester, UK was the paper presenter; Sk. Md. Tarikul Islam FCA (ICAB), ACA (ICAEW), Partner, Hoda Vasi Chowdhury & Co., Chartered Accountants was the panel speaker.

Subject: Evolving Role of Accountants in AML Compliance

24 March 2025

A. F. M. Shahinul Islam, Head of Bangladesh Financial Intelligence Unit (BFIU), Bangladesh Bank was the chief guest; Nasir Uddin Ahmed FCA, Council Member & Past President, ICAB was the session chairman; Scott Hanson, Director, Policy & Global Engagement, International Federation of Accountants (IFAC) was the paper presenter; Md Manirul Islam, Deputy Director, Bangladesh Financial Intelligence Unit (BFIU), Bangladesh Bank and Md. Shahadat Hossain FCA, Council Member & Past President, ICAB were the Panelists.

Subject: Forensic Audit and Corporate Governance: Restoring Trust and Transparency

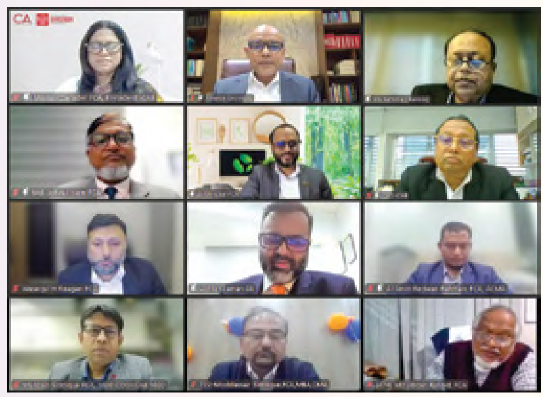
25 February 2025

Dr. Mohammad Abu Yusuf, Chairman (Acting), Financial Reporting Council (FRC), Bangladesh was the chief guest; A F Nesaruddin FCA, Past President-ICAB was the session chairman; Akhtar Sanjida Kasem FCA, FCMA, CFE, Managing Partner, A Qasem & Co., Chartered Accountants was the paper presenter; Md Manirul Islam, Deputy Director, Bangladesh Financial Intelligence Unit (BFIU), Bangladesh Bank; Mohammad Al Maruf Khan FCA, Partner, Howladar Yunus & Co., Chartered Accountants; Md. Sadrul Huda FCA, Partner, Shiraz Khan Basak & Co., Chartered Accountants were the Panelists.

Subject: Risk Based Approach of ISQM-1: Building High Quality Audit Firms in Bangladesh and Restoring Trust

23 January 2025

Dr. Md Khairuzzaman Mozumder, Secretary, Finance Division, Ministry of Finance, GoB was the chief guest; Muhammad Farooq FCA, Council Member and Past President, ICAB was the session chairman; Sk. Ashik Iqbal FCA, CPA (USA), Partner, Nurul Faruk Hasan & Co., Chartered Accountants was the paper presenter; Wasequl Huq Reagan FCA, Partner, Mahfel Huq & Co., Chartered Accountants; Ashraf-Uz-Zaman Ali FCA, Partner, Rahman Rahman Huq, Chartered Accountants; Al Amin Redwanur Rahman FCA, ACA (ICAEW), Partner, Islam Hoque Hanif & Co., Chartered Accountants were the Panelists.



Subject: Embracing Technology in Audit Practice: Challenges and Opportunities

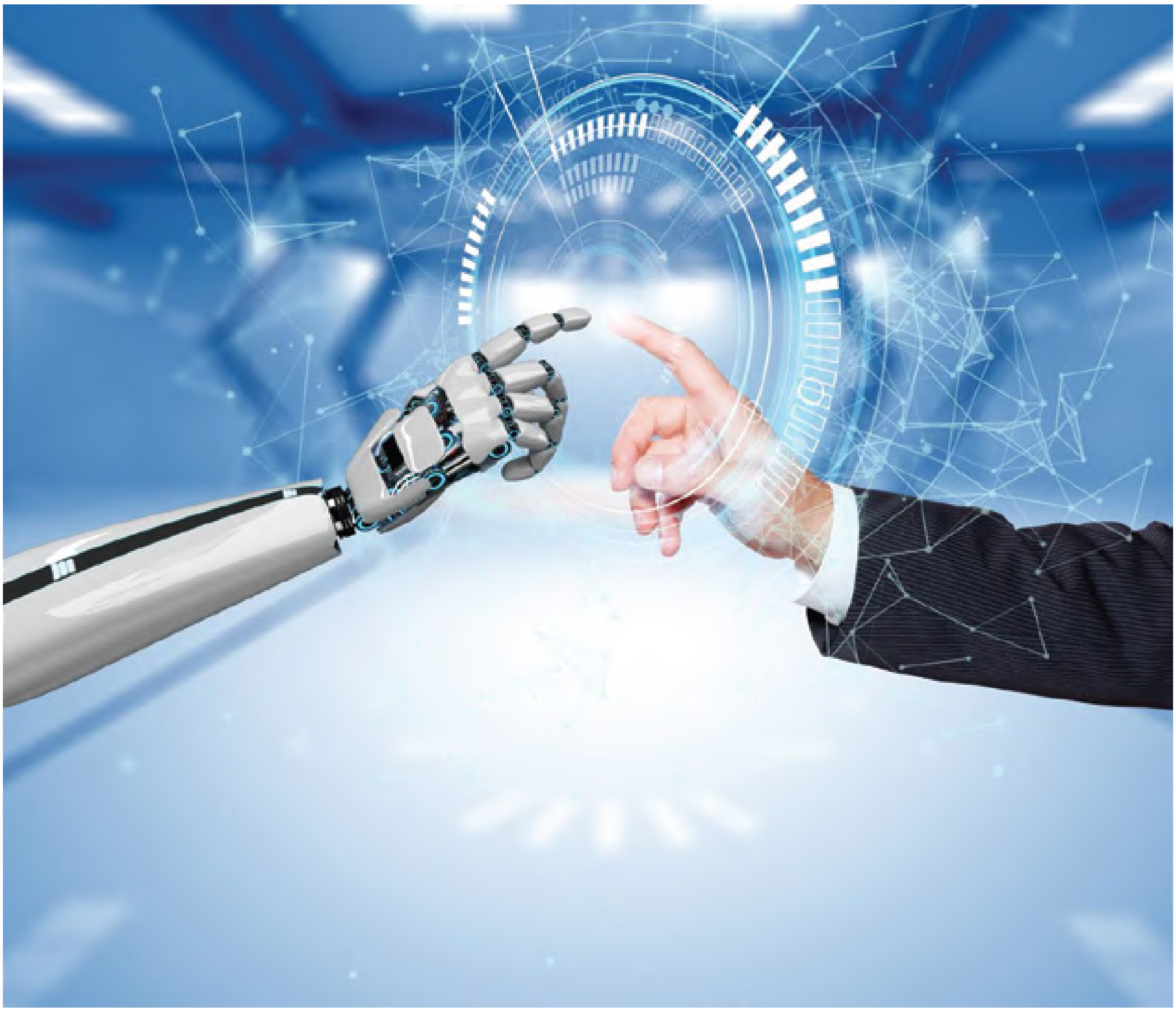
05 September 2024

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, as 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.

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.



7 Technical Affairs

7.1 Technical Standards, Research & Training

ICAB offers training 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 career and benefit in the long run. During the tenure, the ICAB organised a number of training and workshops on different subjects and professional issues.

List of Training and Workshop held in the year 2024-2025

Sl. #	Name of the Training	Period & Duration	No. of Participants	Facilitators	Remarks
1.	Workshop on 'Significant Audit Areas'	28 & 29 June 2025	60 Members of ICAB and Others Organisations	Mr. Mohammad Gias Uddin ACA, Deputy Director (Audit & Advisory Services), A Wahab & Co., Chartered Accountants. Mr. Jahidul Ahasan ACA, Deputy Director, Howladar Yunus & Co., Chartered Accountants.	Physical
2.	Training on 'Sustainability Reporting for Financial Institutions'	29 May 2025	37 Members of ICAB and Others Organisations	Mr. Sk. Ashik Iqbal FCA, CPA (USA), Partner, Nurul Faruk Hasan & Co., Chartered Accountants.	Physical
3.	Workshop on 'An Overview of Audit Documentation for Small and Medium Sized Practices (SMPs)'	27 & 28 April 2025	39 Members of ICAB and Others Organisations	Mr. Sk. Ashik Iqbal FCA, CPA (USA), Partner, Nurul Faruk Hasan & Co., Chartered Accountants Mr. Bhola Nath Kundu FCA, Partner, Tasnuva Mahedi Bhola, Chartered Accountants	Physical
4.	Training on 'Advanced Excel and Financial Modeling'	21, 22, 23 & 24 April 2025	48 Members of ICAB and Others Organisations	Mr. Md. Anowar Hossain Fakir Lead Consultant, Training Bangla	Physical
5.	Training on 'Transfer Pricing Regulations & Practice'	04 March 2025	34 Members of ICAB and Others Organisations	Mr. Md. Kamruzzaman FCA Co-Founder & Managing Partner M Rashid Zaman & Co., Chartered Accountants	Physical
6.	'Training on 'International Valuation Standards'	25, 26 & 27 February 2025	75 Members of ICAB and Others Organisations	Mr. Mohammad Anwarul Karim FCA Member, Technical Advisory Group, IFR4NPO, CIPFA Mr. Sk. Md. Tarikul Islam FCA (ICAB), ACA (Eng & Wales) Partner, Hoda Vasi Chowdhury & Co., Chartered Accountants	Physical
7.	Workshop on 'Audit Risk Assessment'	16, 18 & 20 February 2025	51 Members of ICAB and Others Organisations	Mr. Ali Amjad Choudhury FCA, Partner, J U Ahmed & Co., Chartered Accountants	Physical

Sl. #	Name of the Training	Period & Duration	No. of Participants	Facilitators	Remarks
8.	Foundation Training on "IFRS 17 Insurance Contracts"	12 February 2025	55 Members of ICAB and Others Organisations	Mr. Sk. Ashik Iqbal FCA, CPA (USA), Partner, Nurul Faruk Hasan & Co., Chartered Accountants	Physical
9.	Workshop on 'Different Cash Incentives Issues'	30 January 2025	39 Members of ICAB and Others Organisations	Ms. Ummay Sumaya Jahan FCA Partner, MABS & J Partners, Chartered Accountants Mr. Muhammad Razi Hassan Bhuiyan FCA, Senior Manager, Audit and Advisory Services, Hoda Vasi Chowdhury & Co., Chartered Accountants.	Physical/ Online
10.	Workshop on 'An Overview of Audit Documentation for Small and Medium Sized Practices (SMPs)'	18 & 28 January 2025	64 Members of ICAB and Others Organisations	Mr. Sk. Ashik Iqbal FCA, CPA (USA), Partner, Nurul Faruk Hasan & Co., Chartered Accountants Mr. Bhola Nath Kundu FCA, Partner, Tasnuva Mahedi Bhola, Chartered Accountants	Physical
11.	Training on 'Audit Procedures of Banks'	14 January 2025	60 Members of ICAB and Others Organisations	Mr. Manik Majumder FCA First Vice President (Group Finance Division), Bank Asia Limited	Physical/ Online
12.	Workshop on 'Anti-Money Laundering (AML) & Combating Financing of Terrorism (CFT)'	24 December 2024	148 Members of ICAB	Mr. Md. Imtiaz Haroon, Joint Director, BFIU and Mr. Md. Manirul Islam, Deputy Director, BFIU	Physical
13.	Training on 'Income TAX Act 2023 and VAT & SD Act 2012'	03, 04 & 05 December 2024	52 Members of ICAB and Others Organisations	Mr. Kazi Rezaul Hasan, NBR Mr. Md. Mohidul Islam Chowdhury, NBR Mr. Snehasish Barua FCA Mr. Rakesh Saha FCA Mr. Nur Ahammed Suprim FCA Mr. Md. Kamruzzaman FCA	Physical/ Online
14.	Training on 'Sustainability Reporting'	28 October 2024	24 Members of ICAB and Others Organisations	Mr. Sk. Ashik Iqbal FCA, CPA (USA)	Physical
15.	Training of the Trainers (ToT) program 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
16.	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 Mr. Nur Ahammed Suprim FCA	Physical/ Online
17.	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 Mr. Jahidul Ahasan ACA	Physical

7.2 Detailed Activities of Technical Standards, Research & Training

Training on 'Sustainability Reporting for Financial Institutions'

29 May 2025: ICAB organised the training on 'Sustainability Reporting for Financial Institutions' at ICAB Training Room, CA Bhaban, Dhaka. A total of 37 ICAB members participated in the training session. The resource person of the training was Sk. Ashik Iqbal FCA, CPA (USA), Partner, Nurul Faruk Hasan & Co., Chartered Accountants.

Training on Advanced Excel and Financial Modeling

21, 22, 23 & 24 April 2025: ICAB organised the training on 'Advanced Excel and Financial Modeling' at ICAB Training Room, CA Bhaban, Dhaka. A total of 48 ICAB members and officials of other organisations participated in the training session. The resource person of the training was Md. Anowar Hossain Fakir, Lead Consultant, Training Bangla.

Workshop on 'An Overview of Audit Documentation for SMPs'

27 & 28 April 2025: ICAB organised the workshop on 'An Overview of Audit Documentation for Small and Medium Sized Practices (SMPs)' at ICAB Training Room, CA Bhaban, Dhaka. A total of 39 ICAB members and officials of other organisations participated in the workshop. The resource persons of the workshop were Sk. Ashik Iqbal FCA, CPA (USA), Partner, Nurul Faruk Hasan & Co., Chartered Accountants and Bhola Nath Kundu FCA, Partner, Tasnuva Mahedi Bhola, Chartered Accountants.

ICAB President Attended Pre-budget Discussions for FY 2025–26 Organized by NBR

11 March 2025: A team from the Institute of Chartered Accountants of Bangladesh (ICAB), led by President Maria Howlader FCA, participated in the pre-budget discussions for FY 2025–26 organized by the National Board of Revenue (NBR) at Rajswa Bhaban, Dhaka.

ICAB submitted detailed budget proposals, focusing on:

- Revenue increase and amendments to the Income Tax Act
- Legal discrepancies and loopholes
- Ensuring transparency in law implementation
- Typographical errors and corrections

The Institute also provided recommendations on the VAT and Supplementary Duty Act, Customs Act, and related regulations. ICAB emphasized linking the Electronic Taxpayer Identification Number (ETIN) with BRTA, Land Record Office, and City Corporation systems to expand tax compliance and facilitate online return filing.

Md. Abdur Rahman Khan FCMA, Chairman of NBR and Secretary, Internal Resource Division, presided over the meeting. Snehasish Barua FCA presented ICAB's recommendations, with Council Member and Past President Md. Shahadat Hossain FCA also in attendance.

Training on Transfer Pricing Regulations & Practice

04 March 2025: ICAB organised the training on 'Transfer Pricing Regulations & Practice' at ICAB Training Room, CA Bhaban, Dhaka. A total of 34 ICAB members participated in the training session. The resource person of the training was Md. Kamruzzaman FCA, Co-Founder & Managing Partner of M Rashid Zaman & Co., Chartered Accountants.

Training on Audit Procedures of Banks

14 January 2025: ICAB organised the training on 'Audit Procedures of Banks' at ICAB Training Room, CA Bhaban, Dhaka. A total of 60 ICAB members and members of other oranisations participated in the training session. The resource person of the training was Manik Majumder FCA, First Vice President (Group Finance Division), Bank Asia Limited.

Workshop on An Overview of Audit Documentation for SMPs

18 & 28 January 2025: ICAB organised the training on 'An Overview of Audit Documentation for Small and Medium Sized Practices' at ICAB Training Room, CA Bhaban, Dhaka. A total of 64 ICAB members and members of other organisations participated in the training session. The resource persons of the training were Sk. Ashik Iqbal FCA, CPA (USA), Partner, Nurul Faruk Hasan & Co., Chartered Accountants and Bhola Nath Kundu FCA, Partner, Tasnuva Mahedi Bhola, Chartered Accountants.

Workshop on Different Cash Incentives Issues

30 January 2025: ICAB organised the training on 'Different Cash Incentives Issues' at ICAB Training Room, CA Bhaban, Dhaka. A total of 40 ICAB members participated in the training.

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.

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.

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.

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.

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

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 ICAB premises. ICAB IT Head Mohammad Deloar Hossain was the resource person.

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.

7.3 Roundtable Discussion & Press Conference

Press Conference

"Safeguarding Audit for National Interest: Local and Global Perspective"

19 June 2025: The Institute of Chartered Accountants of Bangladesh (ICAB) urged the government to continue placing trust in chartered accountants for statutory audits.

ICAB President Maria Howlader FCA made the statement during a press conference on "Safeguarding Audit for National Interest: Local and Global Perspective" held at the CA Bhaban in Karwan Bazar.

Beyond its regulatory functions, ICAB actively supports the government through various policy initiatives, including submitting budget-related proposals to the National Board of Revenue (NBR) and providing input on the formulation of rules and regulations for the Financial Reporting Council (FRC). The institute also contributes to drafting legislation and regulations related to industrial policy, import-export policy, and foreign investment policy.

The question-and-answer session at the conference was moderated by SAFA Vice President, ICAB Council Member, and Chairman of the Taxation and Corporate Law Committee, Mohammed Humayun Kabir FCA.

Responding to journalists' queries, ICAB leaders emphasized that chartered accountants are not involved in money laundering or bank defaulted loans.

Press Conference on Proposed National Budget 2025-2026

04 June 2025: The Institute of Chartered Accountants of Bangladesh (ICAB) organized a press conference on the Proposed National Budget 2025-2026 at its Council Hall, CA Bhaban, Dhaka.

The press conference session was moderated virtually by Mohammed Humayun Kabir FCA, Vice President of the South Asian Federation of Accountants (SAFA), Chairman of the Taxation and Corporate Laws Committee (TCLC), and Past President of ICAB. Snehasish Barua FCA, Partner at Snehasish Mahmud & Co., Chartered Accountants, presented a PowerPoint on the microeconomic aspects of the Proposed National Budget 2025-26.

'Comprehensive Automation' Needed to Increase Tax-GDP Ratio

Speakers tell at ICAB-ERF Roundtable Discussion

27 January 2025: The roundtable, jointly hosted by the Institute of Chartered Accountants of Bangladesh (ICAB) and the Economic Reporters' Forum (ERF) at the ICAB office in Dhaka, included Muhammad Abdul Mazid, member of the NBR advisory committee for reforms and former NBR chairman, as chief guest.

Key Highlights of the discussion:

- integrated and holistic reforms at the National Board of Revenue (NBR), with particular focus on digitisation, consistency in tax rates, and strengthening direct taxation.
- importance of separating policy formulation from tax collection to create a more business-friendly environment.
- The experts noted that while Bangladesh's nominal tax rates appear low, the effective tax burden is disproportionately high, often reaching up to 45%, and in some cases, exceeding 80%.

8 Examination and Student Affairs

8.1 Examination

Holding CA examinations is one of the primary responsibilities of ICAB. We all know that ICAB's examination system demonstrates a very strong qualitative standard, marked by its strict discipline, integrity and fairness. Like the preceding years, ICAB also maintained its standard in 2024-2025.

Examinations Held in all the ICAB Examination Centres: Examinations were held in all the ICAB examination centres in 2024-2025. With Dhaka and Chattogram centres, Certificate Level examinations were held simultaneously in Rajshahi, Rangpur, Khulna, Barishal, Sylhet, Mymensingh and London centres. Professional Level examinations were held in Dhaka, Chattogram and London centres. Advanced Level examinations were held in Dhaka and Chattogram centres.

Introduction to New Syllabus: To align with International Education Standards, ICAB has updated its curriculum and examinations on new curriculum 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 organizations.

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	3277	296	-	-	-	-	-	-	2	3575
Advanced Level	564	45	-	-	-	-	-	-	-	609

Centre-wise number of examinees in March-April 2025:

Level	Dhaka	Chattogram	Rajshahi	Rangpur	Khulna	Barishal	Sylhet	Mymensingh	London	Total
Certificate Level	4978	623	90	54	57	31	13	29	-	5875
Professional Level	3663	340	-	-	-	-	-	-	-	4003
Advanced Level	603	45	-	-	-	-	-	-	-	648

Centre-wise number of examinees in May-June 2025:

Level	Dhaka	Chattogram	Rajshahi	Rangpur	Khulna	Barishal	Sylhet	Mymensingh	London	Total
Certificate Level	5957	757	158	97	58	45	29	43	1	7145

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 smoothly.

Results Published in 2024-2025

The results of Certificate Level, Professional Level and Advanced Level of July-August session were published on October 01, 2024. Results of Certificate Level of November-December 2024 session were published on December 24, 2024 and those of Professional Level and Advanced Level of the same session were published on February 10, 2025. The results of Certificate Level March-April 2025 session were published on March 02, 2025 and of Professional Level and Advanced Level of the same session were published on June 21, 2025.

Level-wise results have been shown below:

Level	Appeared			Partly Passed			Fully Passed		
	JA24	ND24	MA 25	JA24	ND24	MA 25	JA24	ND24	MA 25
Certificate	5389	5612	5497	2200	2168	2096	330	389	372
Professional	2374	2947	3417	351	980	931	47	57	40
Advanced	562	551	596	56	75	74	31	23	23

8.2 Student Affairs

After COVID-19 pandemic, ICAB endured physical and online academic programs to support the students which were moved incredibly well. The students' feedback about the classes was reported enthusiastic. In 2024, with the atmospheres, the classes have going very well.

Education and Students' Affairs Division (ESAD):

There are 5 (five) departments (Students' Counseling & Placement, Articleship Management, Study Materials, Class Management and Library Management) of Education and Students 'Affairs Division (ESAD). The accommodations are situated at CA Bhaban (1st, 3rd & 7th floors) at 100 Kazi Nazrul Islam Avenue. Dhaka-1215. There are 4 classrooms, 1 teachers' room, 1 room and 2 spaces for officials also lodged here. Provided that, now regular activities of Education & Students' Affairs Division are started from 9:00 am- 5:00 pm (office-hour functions and especially, day time Pre-articleship Training Course for CA Students) and evening shift classes at 6:00 pm to 10:00 pm at ICAB-Academic premises at CA Bhaban. Now daily 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 8846 (CL: 5872, PL: 2617 & AL: 357); and 271 (PL: 180, AL: 91) students of special classes with 113 teachers. The Pre-articleship Training Course (PATC) for 300 students with 25 teachers are holding every month. However, the activities of Education & Students' Affairs Division are going on in seven days in a week (keeping some day long and evening shifts classes on Fri & Sat/ days) through physical (PL & AL) and online (CL). The academic program runs as cyclic-order organism over the whole year.

Major Activities:

- Education Branding and attract to the students;
- Inter University Selecting Matters and sharing waiver or exemption;
- Awareness and Motivational Programs for the students;
- Student Counseling;
- Registration or Enroll;
- Class Processing and Utilization;
- Teaching Quality Assessment and prepare of 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 duly teaching quality assessment and preparing the students to sit for exams.

The academic calendar for the class programs-2024-25 have been taken (maintaining safety measures as per directives of the government, and also the guidance of the concerned authority) chart as under:

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

Examination	Level	Class Schedule From	Class Schedule To	Duration (in days)
July-Aug, 2024	Certificate Level	30 May, 2024	29 Aug, 2024	92 days
	Exam Precatory Session (CL)	12 July, 2024	18 July, 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

Course Plan for the Pre-Examination Classes (matchingwith the 4-exam session of CL & 3-exam session of PL & AL)				
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	16 Nov, 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
Mar-April, 2025	Certificate Level	02 December, 2024	01 March, 2025	90 days
	Exam Precatory Session (CL)	19 Feb, 2025	25 Feb, 2025	07 days
	Class Tests (In course)	12 Feb, 2025	16 Feb, 2025	05 days
	Professional Level (PL)	23 December, 2024	24 March, 2024	82 days
	Advanced Level (AL)	-do-	-do-	-do-
	Special Classes for Professional & Advanced Level old stream (left 1/2 subjects) and 'C'grade obtained students	03 February, 2025	04 March, 2025	30 days
	Review Session	06 March, 2025	08 March, 2025	03 days
	Past Questions' Solution Session	09 March, 2025	11 March, 2025	03 days
	Mock Exam	12 March, 2025	13 March, 2025	03 days
	Mock Exam Feedback Session	14 March, 2025	15 March, 2025	02 days
May-June, 2025	Certificate Level	09 March, 2025	31 May, 2025	84 days
	Exam Precatory Session (CL)	22 April, 2025	268April, 2025	07 days
	Class Tests (In course)	27 April, 2025	30 April 2025	04 days
	Professional Level	11 April, 2025	13 June, 2025	68 days
	Special Classes for Professional & Advanced Level old stream (left 1/2 subjects) and C grade obtained students	01 May, 2025	30 May 2025	30 days
	Review Session	20 May 2025	22 May, 2025	03 days
	Past Questions' Solution Session	26 May, 2025	28 May, 2025	03 days
	Mock Exam	30 May, 2025	01 June, 2025	02 days
	Mock Exam Feedback Session	03 May, 2025	05 June, 2025	03 days
	Certificate Level (forward batch)	03 June, 2025	05 Sep, 2025	95 days
	Professional Level (forward batch)	04 May, 2025	11 Aug, 2025	97 days
	Advanced Level (forward batch)	04 June, 2025	04 Sep, 2025	93 days

Other Co-related Programs

Programs	Schedule	Exam
Inaugural/ Orientation Program for Certificate Level	May 29, Oct 05 & Dec 01 of 2024, March 08 of 2025	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	June 06 & Dec 10, 2024 & Jan 09, April 12 of 2025	
Teachers' Discussion Session	Dec 18, 2024 and Jan 17, April 21, June 24 of 2025	
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 have arranged for the cause of teachers' approval, preparing and reviewing of study manuals as per ICAB Syllabus-2023 & Study Materials-2024, review of suggested answers and to resolve other education necessitated matters for the Year-2024-25, are as follows:

Tentative Schedule for Arrangement of the Meeting of the Board of Studies (BoS), Year: 2024-25

Chart for BOS Meeting (# 06)

Month	Day & Date	Status
July 2024	Tuesday, 23-06-2024	Already held 06 meeting during the Year: 2024-25, on stipulated time as per Calendar
September 2024	Wednesday, 18-09-2024	
November 2024	Tuesday, 21-11-2024	
December 2024	Tuesday, 24-12-2024	
March 2025	Wednesday, 19-03-2025	
June 2025	Monday, 02-06-2025	

2. Counselling & Placement Department

The Counseling and Placement Department conduct events, and motivational programs virtually for the students Tilted: "Chartered Accountancy a Career Choice Program-2024 and Students' Awareness Program titled "Start Chartered Accountancy, When You Study in College/University".

Major Activities:

- Taking awareness and motivational programs (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-Articleship Students' (PAS) registration takes place here and its first batch classes have already commenced, since 01 November 2021, and next modified on 23 January 2024, and continuing. By this time, the prospective and current students' record have already been automated. Articleship Management Department already organized 44 Knowledge Sharing Session (KSS) for Newly Registered Students on "Professionalism & Future Readiness". This taring will be going forward every month for the progress of the new fresher. The articled number of 2157 students have been registered and comes 2780 students from PAS program. Already the Pre-articleship Training Course (PATC) for the CA students, 19th Batch held and number of total participated students 2933.

Major Activities:

- Ensure of registration (online & offline) for regular and Pre-Articleship Students (PAS) program;
- Organize the Pre-articleship Training Course (PATC) for the CA students every month; &
- Arrangement of Basic Training- Knowledge Sharing Session (KSS) for the newly registered CA students;

4. Study Materials Department

Study Manual Department remains open in all working days with a view to provide facilities to the students. CA manuals and ICAB's own publications are available in ICAB's books' sale center. The Institute is now providing the Professional & Advanced Level Manuals and Suggested Answers as free of cost to concerned students. Manuals of Certificate Level are always available and students are receiving from the "Books' Sale Centre".

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

Major Activities:

- Upgradation of ICAB Study Manuals in line with the ICAEW for 3 (PL &AL) & CL 4 quarters exams (in a year);
- Review of the CA local subject manuals for the students;
- Revise of Syllabus, as necessary; and time to time; &
- Review of the Suggested Answers (exam session-wise)

5. Library Management Department

ICAB libraries Dhaka and Chattogram Centers are now enriched with professional books, journals and periodicals of updated versions. Already Library Management Software have been devising with new books, references, journals and magazines for the users.

Major Accomplishments:

- Ensure Library Education to the students
- Professional Education Services to the Members
- Establish e- library facilities (initially automation service ongoing)
- Necessary support to library management and education activities, etc.

8.3 Library Services for Students

The ICAB has introduced an E-Library System using globally recognized library management software—Koha and Dspace. Through this system, users can search library materials remotely and access detailed information about books and resources. Koha is used for the Integrated Library Automation System, while Dspace serves as the institutional repository.

Online Library Account

Students can now log in to their online library account to view details of their issued books, check issue and due dates, and renew books without visiting the library physically.

Online Public Access Catalog (OPAC)

ICAB's OPAC allows users to search for books and other resources by author, title, keyword, or subject. It also provides access to information on audiovisual materials and online resources, including journals, magazines, and newspapers.

Institutional Repository

The ICAB Space digital repository collects, preserves, and distributes research outputs and official ICAB publications. It contains study manuals for all 15 subjects, suggested answers, accounting and auditing standards, the IESBA Code of Ethics, audit practice manuals, annual reports, monthly news bulletins, The Bangladesh Accountant, and other ICAB publications.

Usage and Facilities

Library usage in Dhaka and Chattogram has been increasing steadily, reflecting the growing commitment of CA students to succeed in their professional examinations. Additionally, a large number of students are taking advantage of e-library services. Both libraries have been enriched with updated professional books, journals, and periodicals.

A Library Management System based on Koha maintains the complete database of books, journals, and magazines available at the ICAB libraries.

Stocks and Additions of Books (as on 30 June 2025)

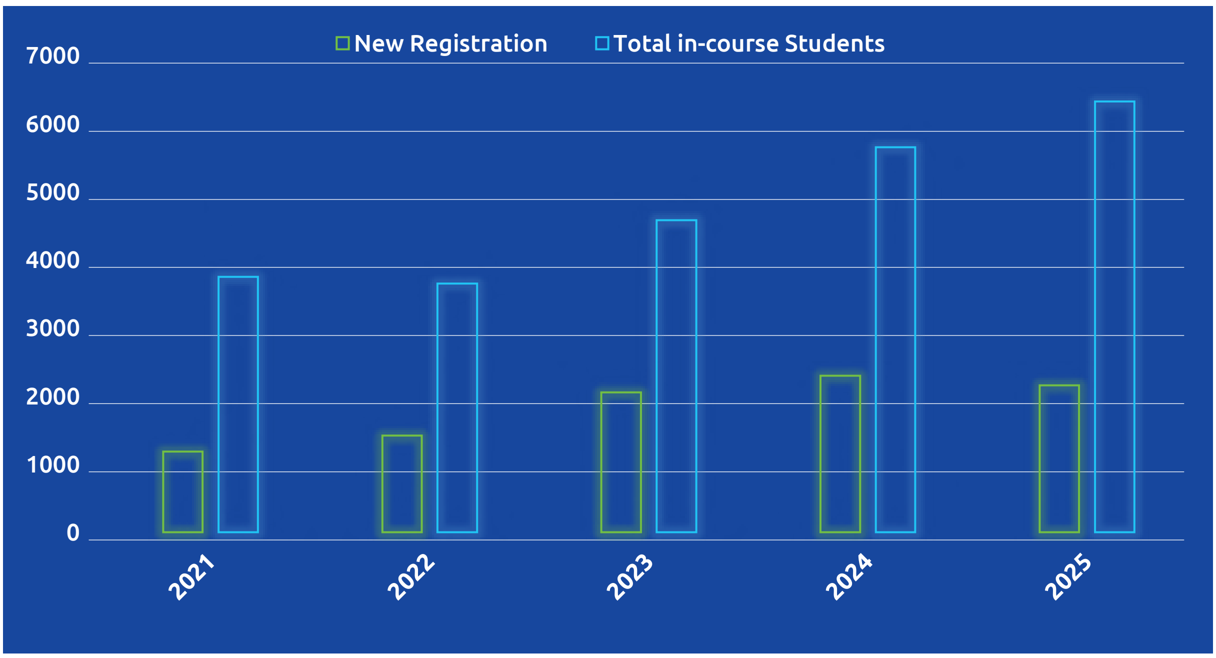
Total stock of books as on 30 June 2025	28514
Purchased during the year	1671
Stock of books as of 30 June 2024	26843
Books sent to CRC Library from inception to 30 June 2025	2938
Books sent to CRC Library during the year	0
Daily average attendance of the students	480
Before examinations (one month) student attendance	520
Prepared Library Cards up to 30 June 2025	17826
Prepared Library Cards during this year	363

8.4 Articled Students

During the year 2024-2025, the Institute granted Articleship registration to 2,157 students. A total of 1,421 students successfully completed their Articleship training, while 65 students discontinued their Articleship for various reasons during this period. The detailed statistics are as follows:

Total number of Articled Students as on 01 July 2024	5,653
Add: Registered during 2024-2025	2,157
	7,810
Less: Course Completed during 2024-2025	(1421)
Discontinued during 2024-2025	(65)
	(1,486)
In Course Articled Students as on 30 June 2025	6,324

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



8.5 Pre-Article Registration

A total of 1,866 students from different universities and colleges registered under the Pre-Articled Students (PAS) Programme during 2024–2025, compared to 1,215 students in the previous fiscal year (2023–2024). Under the Special Offer, 826 students from diverse academic backgrounds and service holders enrolled, along with 88 professionals (ACMA/FCMA and ACCA/FCCA) who registered to pursue the Chartered Accountancy (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	
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 Rokonuzzaman 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. Chartered Accountants	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

Sl. No.	Name and Registration	Principal & Firm Name	Name of Scholarship
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
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 Rokonuzzaman 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’.

Sl. No.	Name and Registration	Principal & Firm Name	Name of 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'
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 Rokonuzzaman 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 the Quard-E-Hasana Fund and their studying levels of CA Examinations

Level of Examinations		No. of Recipients
Certificate Level	34	111
Professional Level	71	
Advance Level	4	
CA Qualified	2	

Total Loan Recipients: 111

- 60 students are currently receiving monthly installments.
- 12 students received one-time loans.
- 18 students are repaying their loans in regular installments.
- 10 students are within the 6-month grace period (as per Quard-E-Hasana Management Policy).
- 11 students have fully repaid their loans.
- Monthly Loan Installment Disbursed: Tk. 3,79,000/-
- Total Loan Disbursed (up to 30 June 2025): Tk. 99,17,000/-
- Total Loan Recovered (up to 30 June 2025): Tk. 13,17,000/-
- Total Students Repaying Loans: 29 (all 100% compliant with repayment commitments up to June 2025).
- Future Commitment: After June 2025 disbursement, a total of Tk. 34,45,500/- remains committed to 60 students (ongoing) until May 2027.
- Account Balance (as of June 2025): Tk. 38,72,964/-

Meetings of the Quard-E-Hasana Management Committee held in 2024-2025. A status has been tabled below:

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

Activities during the year 2024-2025

Activities of the ICAB Quard-E-Hasana Fund

a. Funds Received BSRM: Additional donation of Tk. 10 Lakh, Mr. Md. Jahidur Rahman FCA (Enroll-860): Tk. 25,000; Mr. Pinaki Paul FCA (Enroll-151): Tk. 25,000; Mr. Ajit Kumar Paul FCA (Enroll-908): Tk. 25,000; Mr. Mesbah Uddin FCA (Enroll-1533): Tk. 25,000; Mr. Gobinda Chandra Paul FCA (Enroll-282): Tk. 25,000; Mr. Md. Rafiqul Islam Khan FCA (Enroll-155): Tk. 1,00,000; Mr. Sk. Md. Tarikul Islam FCA (Enroll-1238): Tk. 25,000; Mr. Mainuddin Ahmed FCA (Enroll-80): Tk. 25,000 ; Mr. Mashuque Ahmed FCA (Enroll-690): Tk. 50,000 upon replenishment cycle.

b. Awareness Initiatives

Steps taken to make students aware of the loan process.

c. Academic Monitoring

Maintaining records of academic progress reports of student beneficiaries.

d. Fund Oversight

Monitoring fund disbursement activities.

e. Student Guidance

Providing detailed information to students about the application process.

f. Accounts & Audit

Preparing accounts of the fund and conducting audits of financial statements.

g. Loan Processing

Arranging candidate interviews by the Interview Board for loan approval.

h. Documentation

Maintaining proper records of all candidates.

i. Loan Repayment

Receiving refunds of loans from beneficiary students.

j. Fundraising Efforts

Sending request letters to members for contributions to the ICAB Quard-E-Hasana Fund.

31 January 2025

Md. Rafiqul Islam Khan FCA (Enroll-155), Partner, M M Rahman & Co., Chartered Accountants, donated to the Quard-E-Hasana Fund with a view to facilitating students in their studies, like other members of ICAB did.

Grants and Scholarship

Total Tk 4,652,483 was granted for the year 2024-2025 with the purpose of students' welfare. Of the amount; Tk 36,13,244 was disbursed to Bangladesh Chartered Accountancy Chhatra Parishad (BCACP), and Tk 10,39,239 disbursed directly from ICAB for CA Male and Female Hostels' rents. The amount is segmented hereunder:

- Tk 25,79,237 as scholarship;
- Tk 8,40,000 as General Grant;
- Tk 7,03,246 as office rent and utility;
- Tk 30,000 for hostel anniversary programme;
- Tk 5,00,000 for BCACP Picnic purpose.

8.8 Articled Students' Allowances

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

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

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

Increment to the Articled Students:

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

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

9 Observance of National/ International Day

9.1 Observance of National Event

Independence Day

26 March 2025: On the occasion of Independence Day, the Dhaka Regional Committee (DRC) of ICAB organized a National Flag hoisting ceremony at CA Bhaban, Dhaka. DRC Secretary Mahmudur Rahman FCA, Member Ramdas Howlader FCA, Fellow Members of the Institute, and ICAB officials were present at the event.

DRC-ICAB Observed Victory Day

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.

9.2 Observance of International Day

International Mother Language Day

21 February 2025: On the occasion of International Mother Language Day, ICAB paid a solemn tribute to the language martyrs. ICAB President Maria Howlader FCA, Chief Executive Officer Shubhashish Bose, senior officials of ICAB, Members of the Dhaka Regional Committee, and other Fellow Members of the Institute participated in the morning programme, hoisted the National Flag at half-mast, and laid floral wreaths at the Central Shaheed Minar.

International Accounting Day 2024

10 November 2024: The Dhaka Regional Committee of the Institute of Chartered Accountants of Bangladesh (DRC-ICAB), in collaboration with the Bangladesh Chartered Accountancy Chhatra Parishad (BCACP), organized a rally marking International Accounting Day. The event saw participation from ICAB members and numerous students from various CA firms, with the rally proceeding through the adjacent roads to CA Bhaban, Dhaka.

In the evening, DRC-ICAB and BCACP hosted an IFRS Quiz Contest for CA firm students at the ICAB auditorium. Hundreds of enthusiastic students and CA members attended the event. The award-giving ceremony followed a discussion meeting, where speakers emphasized the significance of accountancy education, the historical background of International Accounting Day, and future prospects for the profession. They also highlighted ICAB's initiatives to raise awareness about the growing demand for accounting professionals across all sectors. Speakers assured that future celebrations of the day would be even more prominent and impactful.

10 Administration, HR and Publications

10.1 Administration

Doa Mahfil and Iftar

24 March 2025: The Institute of Chartered Accountants of Bangladesh (ICAB) organized a Doa Mahfil for its deceased members, followed by an Iftar. Dr. Md. Abdul Kadir, Chairman of the Department of Arabic at the University of Dhaka, attended as the main discussant and spoke on the values and significance of Ramadan.

ICAB President Maria Howlader FCA, Past Presidents & Council Members Md. Shahadat Hossain FCA and Md. Abdus Salam FCA, Chief Executive Officer Shubhashish Bose, Chief Operating Officer Mahbub Ahmed Siddique FCA, Dhaka Regional Committee (DRC) Chairman and Members, Fellow Members of the Institute, and ICAB officials were also present on the occasion.

10.2 Human Resource Activities

A Glimpse of the Human Resource Department of ICAB in 2025

In 2025, the Human Resource Department (HRD) of ICAB undertook several initiatives to support the Institute in achieving its strategic goals, while ensuring smooth continuation of its regular operations. Alongside routine responsibilities—such as maintaining the HR database, leave and attendance records, issuing circulars, letters and office orders, coordinating with officials and departments, updating HR software, and preparing the HR budget—the department successfully implemented a number of key initiatives to strengthen office management and employee development.

Employees' Job Descriptions (JD) & Key Performance Indicators (KPI)

To better evaluate and assess employee performance, HRD collected and consolidated Job Descriptions (JD) from staff members. This exercise was crucial for identifying existing roles and responsibilities within the Institute. Based on the JD analysis, Key Performance Indicators (KPI) for senior officials have also been updated, though final approval is still pending. These initiatives will provide a structured framework for professional growth and accountability.

Communication and Coordination with HR Firms & Strategic Consultants

In line with the reform priorities of ICAB's new council, HRD engaged with several HR firms and strategic consultants. A selected HR firm will work on restructuring the Institute's organizational framework, including departments, divisions, and the organogram. Initial meetings have been held and quotations submitted, with finalization expected in due course.

Permanent Employees' Annual & Special Increment

In accordance with ICAB's established practice, permanent employees received their annual salary increment for 2025, aligned with the National Pay Scale 2015. HRD successfully initiated, processed, and completed all related tasks, ensuring timely implementation of the increments.

Employee Recruitment and Onboarding

One of HRD's major achievements in 2025 was the successful recruitment of twelve (12) new employees. This was necessitated by retirements, resignations, and increased workload across various departments. The recruitment process—including selection, orientation, and placement—was managed entirely by HRD. The newly appointed officials have already joined and are contributing to the Institute's activities.

The New Joiners

Name	: **Ashutosh Mondol ACA**
Designation	: Deputy Director
Joining Date	: 03 July 2025
Dept./Division	: Study Materials
Education	: ACA from ICAB & M. Com in Accounting from National University.

Name	: **Md. Mahfuz Nizhum ACA**
Designation	: Deputy Director
Joining Date	: 03 August 2025
Dept./Division	: Financial Report Monitoring and Practice Review
Education	: ACA from ICAB & MBA in AIS from University of Dhaka

Name	: **Sk. Jakaria Ibn Sayed**
Designation	: Assistant Director
Joining Date	: 01 January 2025
Dept./Division	: Enforcement (Investigation & Disciplinary Action)
Education	: MSHH in Law from Jagannath University

Name	: **Mashba Uddin**
Designation	: Assistant Director
Joining Date	: 01 January 2025
Department	: Articleship Management
Education	: MBA in Finance from Southeast University

Name	: **Mim Rahman**
Designation	: Assistant Director
Joining Date	: 15 June 2025
Dept./Division	: International Affairs
Education	: MBA in Strategic and International Management from University of Dhaka

Name	: **Puza Moni Bhattacharyya**
Designation	: Senior Officer
Joining Date	: 01 January 2025
Dept./Division	: Library Management
Education	: MA in Information Science and Library M. from University of Dhaka

Name	: **Md. Ershadul Haque**
Designation	: Senior Officer
Joining Date	: 01 January 2025
Dept./Division	: Library Management
Education	: MSS in Information Science & Library M. from Rajshahi University

Name	: **Md. Jewel Hossain**
Designation	: Officer
Joining Date	: 01 January 2025
Dept./Division	: Information Technology
Education	: MA in Economics from Dhaka College

Name : **Md. Rakibuzzaman**
Designation : Officer
Joining Date : 10 February 2025
Dept./Division : Khulna Regional Office
Education : MSS in Economics from Islamic University

Name : **Md. Samsuzzman**
Designation : Office Assistant
Joining Date : 01 January 2025
Dept./Division : Dispatch (Operations)
Education : BA in Botany from Rangpur Government College

Name : **Chayan Kumar Roy**
Designation : Electrician
Joining Date : 16 July 2025
Dept./Division : Admin
Education : Diploma in Engineering from Mymensingh Polytechnic Institute

Name : **Md. Billal Uddin**
Designation : Office Service Staff
Joining Date : 01 January 2025
Dept./Division : Study & Counselling Center (Mirpur 10)
Education : HSC in Business Studies from Bangabandhu Govt. College

Employee Separation Status

Employee separation, hereby, refers to the process of managing the termination, whether voluntary or involuntary or retirement at the age of 59, of any employee. During the year of 2025, the following two (02) employees have been separated from the manpower of ICAB:

Name : **Mohammad Sharif-Al-Quecer Sajib**
Designation : Protocol Officer (Senior Officer)
Joining Date : 15 August 2024
Dept./Division : Meeting, Event Management & International Affairs
Separation Date : 15 June 2025

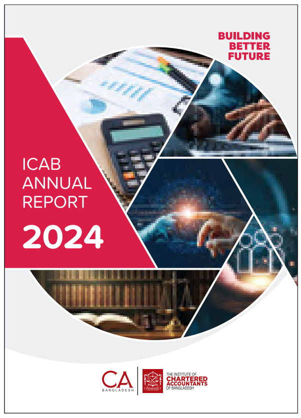
Name : **Md. Aslam Sheikh**
Designation : Officer
Department : Khulna Regional Office
Joining Date : 02 October 2022
Separation Date : 05 January 2025

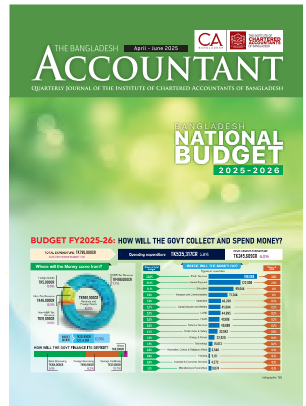
10.3 Press & Publications

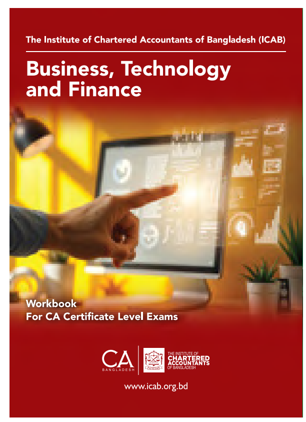
Publication of Journals and News Bulletin

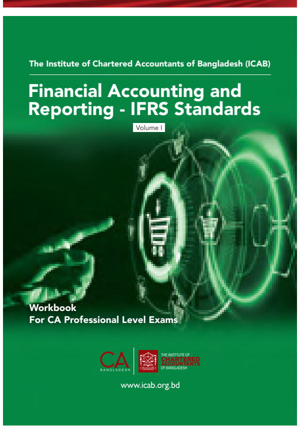
Special care was taken to improve the publications in terms of maintaining quality and standards. The journals and news bulletin were published on time. The number of contributors for journals has also increased.

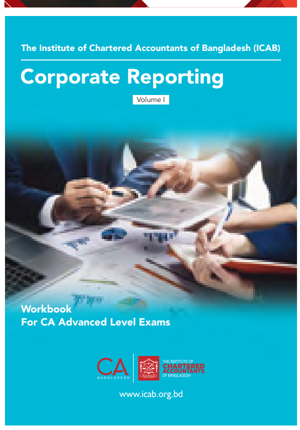
Publications:

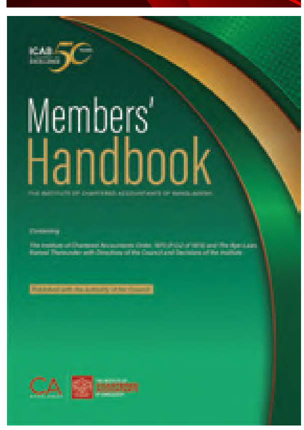












10.4 Media Coverage

This year, ICAB drew remarkable media attention to its national and international events. ICAB Members' Conferences, Roundtable Discussions on Budget of 2025-26, 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

11 International Events

11.1 SAFA Events

SAFA Webinar on 'Adoption of AI in Finance, Auditing and Accounting Functions'

26 April 2025: The Institute of Chartered Accountants of India (ICAI) organized the SAFA Webinar on 'Adoption of AI in Finance, Auditing and Accounting Functions' through zoom online.

SAFA President Ashfaq Yousuf Tola; SAFA Vice President and Council Member & Past President-ICAB Mohammed Humayun Kabir FCA; Chairman of SAFA Committee on Information Technology (CIT) CA Dayanmas Sharma; Eminent Speakers CA Anand Prakash Jangid & CA Amish Thakkar and Member of SAFA CIT CA Umesh R. Sharma participated in the SAFA webinar.

ICAB Delegates Participated in SAFA Events in Nepal

07 April 2025: ICAB delegation led by its President Maria Howlader FCA participated in the 87th Board Meeting of South Asian Federation of Accountants (SAFA), its Committee Meetings and SAFA Conference held in Kathmandu, Nepal.

Other ICAB delegates were Md. Moniruzzzaman FCA, Council Member & Past President, and Mahbub Ahmed Siddique FCA, Assistant Executive Secretary of SAFA & Chief Operating Officer of ICAB participated in the Events of SAFA. The 87th SAFA Board Meeting was successfully held on 7th April 2025 at Hotel Yak & Yeti, Kathmandu, Nepal, with the participation of esteemed representatives from SAFA member bodies across Sri Lanka, India, Bangladesh, Pakistan, Nepal, and the Maldives, both physically and virtually.

The meeting was graced by SAFA President Ashfaq Tola and SAFA Vice President & Past President and Council Member-ICAB Mohammed Humayun Kabir FCA who joined virtually. In addition to the board meeting, several SAFA committee meetings were also held on the same day reaffirming the region's collective commitment to collaboration, professional excellence, and the advancement of the accountancy profession in South Asia.

SAFA Board, and Assembly Meeting

10 January 2025: The 86th SAFA Board and SAFA Assembly Meeting were held at Pearl Continental Hotel, Karachi, Pakistan. ICAB President Maria

Howlader FCA virtually joined the meeting by using Zoom platform, from the Institute.

Sabbir Ahmed FCA, Chairman of SAFA Committee on Professional Ethics & Independence & Council Member of ICAB, and Mahbub Ahmed Siddique FCA, Assistant Executive Secretary of SAFA & Chief Operating Officer of ICAB physically present in SAFA events and participated in the meeting of Professional Ethics & Independence committee and Committee for Improvement in Transparency, Accountability & Governance (ITAG) respectively.

ICAB Delegates Participated in SAFA Events in Delhi, India

30 January to 2 February 2025: Adelegation of the Institute of Chartered Accountants of Bangladesh (ICAB) led by SAFA Board Member & ICAB President Maria Howlader FCA, participated in the Strategy Meeting of SAFA Board and its other committees' meetings; and also participated in the conference of World Forum of Accountants (WOFA) which were hosted by the Institute of Chartered Accountants of India (ICAI) in Delhi, India.

The other members of the delegation were Nasir Uddin Ahmed FCA, member of SAFA International Relations Committee, Council Member & Past President of ICAB; Md. Moniruzzaman FCA, Technical Adviser of SAFA, Council Member & Past President of ICAB; Sabbir Ahmed FCA, Chairman of SAFA Committee on Professional Ethics & Independence and Council Member of ICAB; and Mahbub Ahmed Siddique FCA, Assistant Executive Secretary of SAFA & Chief Operating Officer of ICAB.

The discussion mainly dominated by the issues like Robust & Sustainable Accountancy Profession, Private and Public Sector, Financial Markets and Economies, and Organizational Development & Stakeholder Engagement in South Asia region.

Among others present in the meeting were President of International Federation of Accountants (IFAC) Jean Bouquot, President of SAFA Ashfaq Yousuf Tola, CAPA President Prafulla Chhajed and the Presidents & other representatives of professional Institutes in SAARC countries.

South Asian Federation of Accountants (SAFA), a Network Partner of IFAC comprises of eleven accountancy bodies in South Asian Region namely India, Pakistan, Bangladesh, Sri Lanka, Nepal, Maldives, Afghanistan and Bhutan.

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.

SAFA ITAG Committee Meeting in Sri Lanka

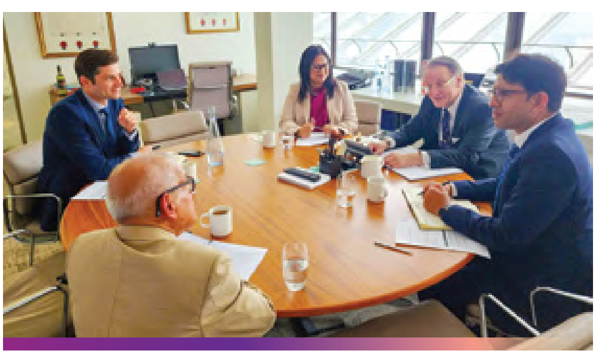
09 October 2024: Delegates Momena H. Rupa FCA, Senior Deputy Director and Gias Uddin ACA, Deputy Director from the Institute of Chartered Accountants of Bangladesh (ICAB), led by Mohammed Humayun Kabir FCA, Past President and Council Member, attended the meeting of the ITAG (Integrity, Transparency, 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.

11.2 Other International Events

ICAB President Met President of ICAEW in UK



07 May 2025: The two-member delegation of the Institute of Chartered Accountants of Bangladesh (ICAB) led by its President Maria Howlader FCA met Malcolm Bacchus, President of the Institute of Chartered Accountants in England & Wales (ICAEW) at the latter's Office Chartered Accountants' Hall, 01 Moorgate Place, London, UK.

The other member of ICAB delegation was its Chief Operating Officer Mahbub Ahmed Siddique FCA.

On the other hand, the members of the ICAEW's team were Jon Hooper, Senior Manager, International Capacity Building; Daniel Westley, Senior International Business Development Manager and Jonathan Mbewe, Senior Manager, International Development led by its ICAEW President present in the meeting.

ICAB UK Chapter Chairman AKM Fazlur Rahman FCA was also present there.

The ICAB President met with the President of ICAEW to discuss a wide range of professional issues, including:

- Mutual collaboration and professional development;
- Integration of Artificial Intelligence in the profession;
- Audit software and quality assurance;
- Implementation of sustainability reporting;
- Academic curriculum and students' pathway schemes;
- Study materials and learning resources.

They also discussed institutional capacity building, including development of a management organogram and training modules. Both Presidents agreed to define more specific provisions in the Memorandum of Understanding (MoU) to be renewed this year.

ICAB has been working with ICAEW as a learning and professional development partner and recognized tuition provider since 2008, and the first MoU was signed in 2009.

Meeting between ICAB and the CIPFA, UK

12 May 2025: The two-member delegation of the Institute of Chartered Accountants of Bangladesh (ICAB) led by its President Maria Howlader FCA held a meeting with the team of the Chartered Institute of Public Finance and Accountancy (CIPFA), UK at the latter's Office Chartered Accountants' Hall, 01 Moorgate Place, London, UK.

The other member of ICAB delegation was Chief Operating Officer Mahbub Ahmed Siddique FCA.

The counterpart team members were Steve Watkins, Senior Lead International Partnership; Cal Hager, International Policy Manager of CIPFA; and an official of the same Institute.

Key discussion points included:

- Joint Certification Program between ICAB and CIPFA on Public Sector Financial Management (PASFM) for ICAB members and students;
- Strengthening mutual collaboration between the two Institutes;
- Initiatives on current and upcoming PSFM projects in Bangladesh.

Meeting between ICAB and CIPFA, UK

26 February 2025: The ICAB team, led by President Maria Howlader FCA, hosted a delegation from the Chartered Institute of Public Finance and Accountancy (CIPFA), UK, at ICAB Council Hall. The CIPFA delegation included Khalid Hamid, Director of International, and Cal Hager, International Policy Manager. ICAB was represented by Chief Executive Officer Shubhashish Bose, Chief Operating Officer Mahbub Ahmed Siddique FCA, and other senior officials.

The key highlights:

- Capacity building at ICAB;
- Establishment of a public sector financial management wing in Bangladesh.

Both ICAB and CIPFA expressed strong interest in collaborating on these initiatives, with CIPFA UK expected to present a detailed proposal in the near future.

IFAC Policy & Global Engagement Director Met ICAB President

22–24 March 2025: Scott Hanson, Director of Policy & Global Engagement at the International Federation of Accountants (IFAC), responsible for coordinating IFAC's engagement with global organizations, visited ICAB. During his visit, he met with ICAB President Maria Howlader FCA and discussed professional and organizational matters.

The discussion highlights:

- The transformation, current policies, and procedures of IFAC's Standards-Setting and Member Organizations (SMOs) and assured IFAC-based support for ICAB's development needs;
- Anti-Money Laundering (AML) initiatives and the Financial Action Task Force (FATF), emphasizing how ICAB and its members could contribute to advancing the objectives of esteemed accountancy bodies, including ICAB;
- IFAC membership obligations, rules, and procedures.

ICAB President Maria Howlader FCA reaffirmed ICAB's commitment to complying with IFAC membership requirements and supporting AML and FATF compliance efforts. She also thanked Mr. Hanson for agreeing to deliver the keynote paper on "Evolving Role of Accountants in AML Compliance" at the upcoming ICAB webinar and emphasized the importance of strengthened mutual collaboration between IFAC and ICAB in the future.

Later, Mr. Hanson met with ICAB Vice President Md. Johirul Islam FCA, Past Presidents and Council Members Kamrul Abedin FCA, Nasir Uddin Ahmed FCA, Md. Shahadat Hossain FCA, Md. Moniruzzaman FCA, Mohammed Forkan Uddin FCA, Council Member Sidhartha Barua FCA, CEO Shubhashish Bose, COO Mahbub Ahmed Siddique FCA, and other senior management. The discussions focused on ICAB's development needs as part of the ongoing IFAC–ICAB collaboration.

ICAB President Met President, ICA England & Wales

01 February 2025: President of the Institute of Chartered Accountants of Bangladesh (ICAB) Maria Howlader FCA met with Malcolm Bacchus, President of the Institute of Chartered Accountants in England & Wales (ICAEW) at Yashobhoomi convention center in New Delhi, India at the sideline events of SAFA.

The ICAB President met with the ICAEW President to discuss continued collaboration in education and professional development. Both sides agreed to work on renewing the MoU, which has been in place since 2009, and discussed professional and technical issues such as:

- Use of technology, particularly AI and audit software;
- Implementation of sustainability reporting;
- Quality assurance;
- Education and examinations.

The ICAEW President expressed willingness to continue collaboration and requested that ICAB present a detailed proposition to facilitate a more effective outcome.

12 Members' Affairs

12.1 Membership

The total number of members of the Institute as of 1 July 2025 was 2034, of whom 1589 were Fellows and 445 were Associates. The membership statistics are furnished below:

1.	**Total number of members**	**:**	**<u>2034</u>**
	a. Male members	:	1862
	b. Female members	:	171
	c. Residing in Bangladesh	:	1853
	d. Fellow members	:	1589
	e. Associate members	:	445
2.	**Total number of members outside the country**	**:**	**<u>181</u>**
	a. No. of nembers in the UK	:	53
	b. No. of members in Canada	:	53
	c. No. of members in the USA	:	22
	d. No. of members in the UAE	:	05
	e. No. of members in Australia	:	21
	f. Other countries	:	27
3.	**Total number of members in practice**	**:**	**<u>619</u>**
	a. Dhaka	:	575
	b. Chattogram	:	47
	c. Abroad	:	-
3.1	**<u>Total number of fellow members in practice</u>**	**:**	**<u>583</u>**
	a. Dhaka	:	538
	b. Chattogram	:	45
	c. Abroad	:	-
3.2	**<u>Total number of associate members in practice</u>**	**:**	**<u>36</u>**
	a. Dhaka	:	34
	b. Chattogram	:	2
	c. Abroad	:	-
4.	**Total number of members not in practice**	**:**	**<u>1415</u>**
	a. Dhaka	:	1147
	b. Chattogram	:	87
	c. Abroad	:	181
4.1	**<u>Total number of fellow members not in practice</u>**	**:**	**<u>1006</u>**
	a. Dhaka	:	810
	b. Chattogram	:	65
	c. Abroad	:	131
4.2	**<u>Total number of associate members not in practice</u>**	**:**	**<u>409</u>**
	a. Dhaka	:	337
	b. Chattogram	:	22
	c. Abroad	:	50
5.	**Number of Partnership Firms**	**:**	**145**
6.	**Number of Proprietorship Firms**	**:**	**113**

12.2 Membership Growth

The growth in membership of the institute is shown in the chart below:

Membership Growth: Engagement-wise

12.3 Members Entitled to Train Articled Students

The total number of members entitled to train articled students as of July 1, 2025, was 240. During the year 2024-25, 11 (eleven) practicing members were removed from the register due to death. On the other hand, 41 members were granted permission to train articled students.

12.4 Other Activities

Complimentary Medical Services

18 January 2025: A session providing complimentary medical services and consultations was conducted by specialist doctors from Apollo Hospitals, Chennai — Dr. Mathi Monoj Kumar R, Senior Consultant Internal Medicine Specialist, and Dr. A Navaladi Shankar, Senior Consultant Orthopaedic Surgeon (Knee & Spine) — at the CA Bhaban premises. The session was organized and facilitated by ICAB. Over 100 ICAB members, employees, and their family members benefited from the services provided during the programme.

Reception Accorded to Newly Qualified CAs

10 December 2024: Smiling faces marked the occasion as the newly qualified Chartered Accountants gathered for the 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 of ICAB, along with MBM Lutful Hadee FCA, Vice President (Education and Examinations), and Maria Howlader FCA, Vice President (Operations & Members' Services), ICAB, addressed the participants.

Md. Moniruzzaman FCA, Chairman of MISWC and Immediate Past President of ICAB, delivered the welcome address, while Chief Executive Officer Shubhashish Bose presented the 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.

Celebrating Excellence - Students Award Ceremony-2024

12 September 2024: The smiling faces captured in the photograph were those of students attending the 'Celebrating Excellence – Students Award Ceremony 2024', organized by the Institute of Chartered Accountants of Bangladesh (ICAB) at CA Bhaban, Dhaka.

The occasion featured speeches by Mohammed Forkan Uddin FCA, President of 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; and Shubhashish Bose, Chief Executive Officer of ICAB.

The programme was also attended by the Chairman and members of the Dhaka Regional Committee (DRC), among others, and was skillfully moderated by DRC Member Khandaker Mamun FCA.

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 the ICAB Auditorium, CA Bhaban, Dhaka. Md. Moniruzzaman FCA, Chairman of MISWC-ICAB, delivered the welcome address.

ICAB President Mohammed Forkan Uddin FCA, along with Vice Presidents MBM Lutful Hadee FCA (Education & Examinations) and Maria Howlader FCA (Operations & Member Services), also addressed the audience. The CEO of ICAB, Shubhashish Bose, presented the vote of thanks.

Following the award distribution, a session was conducted where the awardees and their guardians shared their immediate reactions. Council Member and Past President Muhammad Farooq FCA, DRC Chairman Md. Shahadat Hossain FCA, and other distinguished members were present on the occasion.

12.5 Members' Achievement

Zareen Mahmud Joined MTB as Independent Director

Mutual Trust Bank PLC has appointed Zareen Mahmud FCA, as an Independent Director to its Board. A distinguished member of the ICAB Council, Ms. Mahmud brings over two decades of experience in leadership, financial management, and social entrepreneurship.

Ms. Mahmud is the Founding Partner of Snehasish Mahmud & Co., Chartered Accountants and the founder of HerStory Foundation and CholPori, a blended learning platform. Her CA extensive career includes roles at the New York City Mayor's Budget Office, KPMG LLP (where she qualified as a CPA), and ACNABIN in Bangladesh before establishing her firm.

She currently serves on the boards of CAMPE, Shasha Denims Ltd., Bangladesh Mahila Samity, and EO Bangladesh. She is the recipient of the Top 50 Professional & Career Women Award by Women in Management in Sri Lanka in 2025.Her past leadership engagements include the Aga Khan Foundation and Sajida Foundation.

Ms. Mahmud holds degrees from Smith College and New York University. She is a Fellow of the Institute of Chartered Accountants of Bangladesh (ICAB) and an Acumen Fellow.

Md. Hasan Imam Siddiki FCA has Achieved the certificate of ACA of ICAEW

Md. Hasan Imam Siddiki FCA (Enrl. No. 1712), has achieved the certificate of Associate Chartered Accountants of the Institute of Chartered Accountants in England and Wales (ICAEW), and the certificate of Business and Finance Professional (BFP).

Mr. Siddiki is a Partner of Hasan Mohin, Chartered Accountants and a Fellow Member of the Institute of Chartered Accountants of Bangladesh (ICAB).

N I Chowdhury FCA Appointed as Independent Board Director of DUTCH-BANGLA BANK PLC

N I Chowdhury FCA (Enrl. 766), Ex-Secretary-ICAB and Senior Partner, Atik Khaled Chowdhury, Chartered Accountants has been appointed as the Independent Board Director of DUTCH-BANGLA BANK PLC. Currently Mr. Chowdhury has been serving as the Independent Board Director of Olympic Accessories Limited. Mr. Chowdhury also served as Independent Director of NCC Bank PLC. and Padma Islami Life Insurance Ltd.

Mahbub Ahmed Siddique FCA Appointed Assistant Executive Secretary of SAFA

Mahbub Ahmed Siddique FCA (Enrolment No. 1020), ICAB Chief Operating Officer has been officially appointed as Assistant Executive Secretary of the South Asian Federation of Accountants (SAFA) for the year 2025 at 86th SAFA Board meeting held in Karachi, Pakistan as nominated by the Institute of Chartered Accountants of Bangladesh (ICAB) during the tenure of SAFA Vice President Mohammed Humayun Kabir FCA. He would perform the role concurrent to his current responsibility. He shall take over as Executive Secretary of SAFA for the year 2026.

Earlier, Mr. Siddique also played the roles of Assistant Executive Secretary and Executive Secretary of SAFA for the years 2016 and 2017 respectively, during the tenure of ASM Nayeem FCA as SAFA Vice President and President for the same years.

Mohammed Humayun Kabir FCA New SAFA Vice President

Mohammed Humayun Kabir FCA, Council Member and Past President of the Institute of Chartered Accountants of Bangladesh, has recently been appointed as the Vice President of South Asian Federation of Accountants (SAFA) for the year 2025 while Ashfaq Yousuf Tola, Past President of the Institute of Chartered Accountants of Pakistan has been appointed as President SAFA for the same year. Mr. Kabir shall be appointed as the President of SAFA automatically for the year 2026.

Mohammed Humayun Kabir FCA has over 43 years of professional experience. He worked at a CA firm from February 1981 to January 1985, at a financial institution from February 1985 to June 1988, and thereafter, he has served the business and industry.

Mr. Kabir was awarded poribesh podok (environment award) by GoB in 2010 and recognised as commercially important person (CIP) export for 8 years by the Ministry of Commerce, Government of the People's Republic of Bangladesh.

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

South Asian Federation of Accountants (SAFA), is the apex professional accountancy body in the SAARC region. SAFA has over 475,000 members affiliated with its eleven accountancy bodies from India, Pakistan, Bangladesh, Sri Lanka, Nepal, Maldives and Afghanistan. SAFA is also a network partner of the International Federation of Accountants (IFAC).

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.

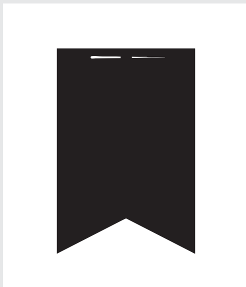
12.6 We Mourn

Mr. Anjan Kumar Deb FCA (Enrl. No. 420), Proprietor, A K Deb & Co., Chartered Accountants passed away on 12 June 2025 at 10:40 pm due to old age complication.

Mr. Md Shahadat Hossain Khan FCA (Enrl. No. 213), Proprietor, S H Khan & Co., Chartered Accountants passed away on 04 May 2025 (Inna Lillahe Wa Inna Illahe Rajeun).

Mr. Sultan Ahmed FCA (Enrl. No. 92), Past Vice President, ICAB and Proprietor, Ahmed Sultan & Co., Chartered Accountants passed away on 10 April 2025 at 4:30 am at Evercare Hospital, Dhaka (Inna Lillahe Wa Inna Illahe Rajeun).

Mr. Howlader Mahfel Huq FCA (Enrl. No. 105), Past President-ICAB and Managing Partner, Mahfel Huq & Co., Chartered Accountants passed away on 24 January 2025 due to old age complications (Inna Lillahe Wa Inna Illahe Rajeun).



Ajit Kumar Biswas FCA (Enrl. No. 138) passed away on 20 January 2025

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).

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 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).

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 30 August 2024 (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).

On behalf of the ICAB, President Maria Howlader 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 Activities of Regional Committees and Overseas Chapters

13.1 Dhaka Regional Committee (DRC) Activities

Student Summit in Sri Lanka

29 April 2025: Representatives from ICAB participated in the 39th International CA Students Conference held in Sri Lanka. This annual event is organized by the CA Students Association of Sri Lanka, primarily managed by current articled students. Mr. Ashrafun Nur, Mr. Fahim Shahriar Akash, Ms. Samira Tanzim Jahin, and Mr. Md. Azizur Rahman represented ICAB at the summit. Notably, Mr. Fahim Shahriar Akash contributed as a panelist in a discussion session on "The Impact of Artificial Intelligence on the Accountancy Profession."

Quiz and Elocution Contest 2025

10 April 2025: Like every year, DRC-ICAB organized a Quiz and Elocution Contest for the students, including Pre-Articled Students. A good number of participants took part in both events, showcasing their knowledge and communication skills.

In the Elocution Contest, Mr. Imon Chowdhury, Mr. Mochchlisor Rahman Boshir, and Mr. Fuad Amin were awarded Champion, 1st Runner-up, and 2nd Runner-up, respectively.

In the Quiz Contest, Md. Real Miah, Mr. Md. Mozzammel Hossain, and Mr. Md. Kamrul Hassan Rabbi secured the positions of Champion, 1st Runner-up, and 2nd Runner-up, respectively.

Later, Mr. Imon Chowdhury and Mr. Mochchlisor Rahman Boshir represented ICAB in the SAFA Elocution Contest, while Md. Real Miah and Mr. Md. Kamrul Hassan Rabbi represented ICAB in the SAFA Quiz Contest.

DRC-ICAB organized 'Ramadan Celebration and Islamic Cultural Competition 2025'

14 March 2025: For the first time, DRC-ICAB organized the Ramadan Celebration and Islamic Cultural Competition 2025 at ICAB. The event featured enthusiastic participation from members' children, who competed in three different events across three age groups. The young participants showcased their talents and cultural knowledge, making the occasion both festive and inspiring.

DRC-ICAB Annual Picnic

28 February 2025: DRC organised Picnic-2025 at The Royna Resort, Mouchak, Gazipur. A total of 2116 participants (516 members of ICAB) joined the Picnic alfresco and fanfare. ICAB President Maria Howlader FCA joined the program as the Chief Guest.

Fundraising for Medical Treatment

In 2025: DRC-ICAB undertook a heartfelt fundraising initiative to support Rahmi, the beloved child of ICAB member. Rahmi is courageously battling Acute Lymphoblastic Leukemia (ALL), a severe medical condition requiring intensive and prolonged treatment.

With the overwhelming generosity of our members, BDT 9,000,000 has already been raised and contributed towards her treatment.

Training for Students

In 2025: DRC-ICAB initiated a series of training sessions for ICAB students to enhance their professional competencies. The inaugural session focused on IFRS 9, conducted by Md. Golam Kibria, ACA, as the resource person. The session saw the participation of over 100 students, along with four institute members. DRC plans to continue this initiative throughout the year, with the next session titled "Excel to Power BI", to be conducted by Mohammad Refaul Karim, FCA.

Blankets Distributed Among the Poor

24 January 2025: The Dhaka Regional Committee of ICAB distributed warm clothes among the cold hit distressed people at Fulchhari area under Gaibandha district.

DRC Chairman Mohammad Refaul Karim Chowdhury FCA along with other ICAB members, were also present there.

Fustal Tournament 2024

06 December 2024: Dhaka Regional Committee (DRC) organized Fustal Tournament 2024 on Greenvill playground, 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.

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.

Distribution of 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.

13.2 CHATTOGRAM REGIONAL COMMITTEE ACTIVITIES

CPD Seminar on Finance Act-2025

26 June 2025: The ICAB-Chattogram Regional Committee (CRC) organized a CPD seminar on "Finance Act-2025" (Including Changes in Tax, VAT & Customs) at the ICAB-CRC Conference Hall, Chattogram.

Mohd. Aslam Chowdhury FCA graced the occasion as the Chief Guest, while Sidhartha Barua FCA, Senior Partner of M M Rahman & Co., Chartered Accountants, served as the Session Chairman.

The keynote paper was presented by Snehasish Barua FCA, ACA (ICAEW), Partner of Snehasish Mahmud & Co., Chartered Accountants.

Workshop on 'E-Return Submission'

17 May 2025: Chattogram Regional Committee (CRC) of ICAB organized the workshop on 'E-Return Submission' at Conference Hall Room, ICAB Chattogram office. Mohammad Shafiul Azam ACA, Assistant General Manager (Audit), Padma Oil Company Ltd. was the resource person of the workshop. A total of 50 Members of ICAB residing in Chattogram participated in the Workshop.

Town Hall Meeting at CRC

10 May 2025: Town Hall Meeting with the participation of Contesting Candidates for Election to the ICAB Council and CRC under Chattogram Regional Constituency for the term 2025-2027 was organised at Conference Hall, ICAB Chattogram Regional Office.

Eid & Boishaki Milon Mela

19 April 2025: ICAB Chattogram Regional Committee (CRC) organised the "Eid & Boishaki Milon Mela" at Ichamati Hall, Hotel Agrabad, Chattogram. Members and their family members enjoyed the entire program from evening till night.

Workshop on 'E-Return Submission'

22 March 2025: Chattogram Regional Committee (CRC) of ICAB organized the workshop on 'E-Return Submission' at Crystal Ball Room, Hotel Agrabad Limited, Chattogram.

Md. Johirul Islam FCA, Vice-President-ICAB & Partner, A Qasem & Co, Chartered Accountants, Sidhartha Barua FCA, Council Member-ICAB & Partner, M M Rahman & Co, Chartered Accountants, Shekhar Ranjan Kar FCA, Group CFO & Company Secretary, BSRM Group of Companies and Trishit Chowdhury FCA, Chairman of Chattogram Regional Committee were the Discussants of the workshop.

Mohammad Shafiul Azam ACA, Assistant General Manager (Audit), Padma Oil Company Ltd was the resource person of the workshop. A total of 69 Members of ICAB participated in the Workshop.

The workshop, was followed by an Iftar party.

Int'l Women's Day Celebrated

22 March 2025: ICAB Chattogram Regional Committee organised program marking the International Women's Day 2025 which was held at Conference Hall, ICAB- Chattogram Region office, Chattogram.

The program was attended by Naznin Sultana FCA, Secretary of CRC; Director, Finance & HR, Asian University for Women, Chattogram & Independent Director, Chattogram Stock Exchange. Rubiya Akter FCA, Manager, Listing Department, Chattogram Stock Exchange, Chattogram and Rubaiyath Ara FCA, AGM, Corporate Accounts, PHP family.

Female members of CRC and the existing female students; course completed, partly qualified, and articled students participated in this event.

International Mother Language Day

21 February 2025: ICAB-Chattogram Regional Committee (CRC) organized a rally International Mother Language Day program at the Central Shaheed Minar, Chattogram.

Trishit Chowdhury FCA, Chairman and Naznin Sultana FCA Secretary and other Members, officials of CRC and the CA students attended the rally.

Inter-Firm Futsal Tournament-2025

31 January 2025: The Institute of Chartered Accountant of Bangladesh (ICAB) Chattogram Regional Committee (CRC) organized the Futsal tournament for students of CA firms located in the region at Oxyzen Sport Zone premises, Chattogram. A total of 12 teams from various firms participated in the event.

Md. Johirul Islam FCA, Acting President of ICAB, and Sidhartha Barua FCA, Council Member-ICAB, jointly inaugurated the tournament.

Md. Johirul Islam FCA also attended the prize-giving ceremony. MABS J & Partner emerged as the champion, while Mahmud Sabuj & Co., Chartered Accountants became runner-up of the tournament.

'International Accounting Day 2024' and Organised a Discussion

10 November 2024: Chattogram Regional Committee (CRC) of the Institute of Chartered Accountants of Bangladesh (ICAB) Celebrated of "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-Chattogram 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 presenter. While Imran Abu Hasan FCA, Group CFO, Modern Group as Moderator. A good number of members of this region participated in the programme.

MoU with Shajinaj Hospital, Chattogram Signed

29 October 2024: The Chattogram Regional Committee (CRC) of the Institute of Chartered Accountants of Bangladesh-ICAB has 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 articled 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.

Training on Mastering Public Speaking

5 October 2024: 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 learn essential public speaking technique; gain confidence in presentations and leadership roles; and enhance communication skills crucial for career growth.

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.

13.3 UK CHAPTER MANAGEMENT COMMITTEE ACTIVITIES

ICAB President Inaugurated New Office Premises of ICAB UK Chapter

09 May 2025: ICAB President Maria Howlader FCA inaugurated the new office premises of ICAB UK Chapter at 10 Abbey Parade, Wimbledon, London, SW19 1DG while ICAB Chief Operating Officer Mahbub Ahmed Siddique FCA, Chairman of ICAB UK Chapter AKM Fazlur Rahman FCA, Secretary Malek Sharif FCA, other Members of the committee and also some of the distinguished members residing in London were present.

Later, ICAB Chief Operating Officer Mahbub Ahmed Siddique FCA delivered a presentation on the current status of the audit profession in Bangladesh at a discussion organized by the Chapter, where Members of the UK Chapter actively took part and forwarded their views and opinions. ICAB President Maria delivered her speech and responded to the questions of the participants.

Chairman and the Secretary of the ICAB UK Management Chapter Committee also delivered their welcome remarks and speech.

The discussion was followed by a dinner.

13.4 North American Chapter (NAC) Activities

Discussion meeting with Chairman-NAC

12 February 2025: The ICAB team, led by President Maria Howlader FCA, held a discussion meeting with Khandakar Iqbal Hossain FCA, Chairman of the Management Committee of the North American Chapter (NAC) of ICAB. The meeting also included Akhtar Sohel Kasem FCA, Senior Partner of A Qasem & Co. Chartered Accountants and Past President of ICAB; Akhtar Sanjida Kasem FCA, Managing Partner; and Sarwar Azam Khan FCA, Partner of A Qasem & Co., at the ICAB Council Hall, CA Bhaban, Dhaka.

ICAB Past Presidents and Council Members Muhammad Farooq FCA and Md. Moniruzzaman FCA, Council Member MBM Lutful Hadee FCA, CEO Shubhashish Bose, and COO Mahbub Ahmed Siddique FCA, among others, were present.

The discussion focused on enhancing NAC members' engagement with ICAB, continuing interactions with CPA Canada regarding a potential MoU, restoring ICAB membership for senior members residing in Canada with possible fee waivers, and organizing NAC activities such as seminars, workshops, and the annual picnic. The NAC Chairman also requested ICAB's continued financial support for such events. Additionally, the possibility of conducting CA examinations for part-qualified students in Canada was explored.

13.5 Asia Pacific Chapter (ASPAC) Activities

AGM and Family Reunion of ICAB Asia Pacific Chapter Held in Sydney

The Annual General Meeting (AGM) and Family Reunion of the Asia Pacific Chapter of the Institute of Chartered Accountants of Bangladesh (ICAB) was held at the picturesque Billabong Parklands in Sydney on 12 April. The event brought together Bangladeshi Chartered Accountants and their families across Australia, fostering both professional networking and social camaraderie.

During the AGM, the financial statements for the year ending 31 December 2024 were reviewed and approved. A new committee was elected to lead the Chapter's activities for the coming year, reaffirming its commitment to dynamic leadership. The newly appointed committee members are:

Manjur Isa FCA	Chairperson
Syed Akram Ullah CA, CTA	Vice Chair
Abu HM Kibria FCA	Vice Chair
Jhuma Laila FCA	Secretary
Mustaq Ahmed FCA	Treasurer
Parvez Ahmed FCA	Joint Secretary
Gopal Ghosh FCA	Special Advisor

The Asia Pacific Chapter represents Bangladeshi Chartered Accountants living in Australia, New Zealand, and neighboring Pacific countries. Outgoing President Abdul Hamid FCA highlighted the Chapter's activities in his speech, while Abu HM Kibria FCA shared insights on the organization's founding and objectives.

Syed Akram Ullah CA expressed gratitude for Abu HM Kibria FCA's pivotal role in the successful signing of the Mutual Recognition Agreement between the Chartered Accountants and CPA Institutes of Australia and Bangladesh. He emphasized that Bangladeshi Chartered Accountants continue to provide high-quality accounting, auditing, tax, and business services in both Bangladesh and Australia.

Newly elected President Manjur Isa FCA expressed his commitment to strengthening member relations and fostering collaboration to support business initiatives between Bangladesh and Australia, promising to expand the Chapter's activities in the coming year.

Following the AGM, members and their families enjoyed a lively reunion featuring cultural programs, entertainment activities, and a delicious spread of food, creating a memorable and joyful experience for all.

14 Summary of the Meetings of Standing Committees held (July 2024 to June 2025)

Total Council Meeting: 29

Summary of the Meetings of Standing Committees/ Boards held

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

15.0 Reports of the Committees of the Council, ICAB

Report of the Investigation and Disciplinary Committee (IDC)

The Investigation and Disciplinary Committee (IDC) of the Institute of Chartered Accountants of Bangladesh (ICAB) plays a crucial role in upholding the integrity and professional standards of the accountancy profession. By conducting thorough investigations into complaints and information-based allegations, the IDC ensures that members adhere strictly to the ethical and regulatory framework set by ICAB. The Committee addresses violations through fair hearings and appropriate disciplinary actions. Its efforts not only reinforce accountability among members but also strengthen public confidence in the profession. Through its continued vigilance and commitment to justice, the IDC significantly contributes to the credibility, transparency, and ethical standing of ICAB and the accounting community in Bangladesh.

The Investigation and Disciplinary Committee (IDC) resolved a total of 11 cases during the period 2024-2025. Among the complaint-based investigations, two practicing members had their Certificates of Practice revoked and were fined, while seven others had their DVS access suspended for three months under specific reinstatement conditions. One information-based case involved a former articled student who violated Bye-Law 115; their registration was canceled, future exam eligibility revoked, and past exam results annulled. Currently, 15 cases remain under investigation.

The Committee emphasized its ongoing commitment to maintaining professional standards in the accountancy profession in Bangladesh and acknowledged the support and dedication of its members and ICAB officials in ensuring fair proceedings.

Report of the Articled Students Committee (ASC)

The Articled Students Committee (ASC) is a standing committee entrusted with the responsibility of overseeing and guiding all matters related to Articled Students. Throughout the 2024–2025 period, the ASC continued to support the Council of the Institute by actively contributing to the development and welfare of Articled Students, as well as to the promotion of the Chartered Accountancy profession in Bangladesh.

During the reporting year, the ASC played a key role in several strategic initiatives, including:

- Enhancing student welfare;
- Implementing necessary reforms;
- Attracting talented individuals to the profession; and
- Streamlining the approval process for ICAB Practicing Members seeking permission to train Articled Students.

Notably, the Committee approved 41 applications for training during the reporting period.

One of the most significant milestones under the ASC's leadership was the establishment of the ICAB Scholarship Foundation, created to provide financial support to meritorious and underprivileged students pursuing a career in Chartered Accountancy. To recognize academic excellence, the ASC organized a Medal Awarding Ceremony on 18 October 2024, honoring students who successfully passed various levels of ICAB examinations on their first attempt. A total of 51 students were selected for scholarships through the Foundation in 2024.To foster greater gender inclusivity within the profession, the Committee conducted a feasibility study on establishing a dedicated CA Hostel for female students. Based on feedback from CA firms, the project was initiated under ASC's supervision.

As a result, for the first time in ICAB's history, a CA Female Hostel was established at a rented multi-storied building located at 24 West Tejturi Bazar, Mouja-Kawran Bazar, Dhaka-1215. The hostel was officially inaugurated by ICAB on 3 June 2025, providing safe accommodation and a conducive study environment for female students.

In addition to the initiatives highlighted above, the ASC undertook the following actions to further enhance student welfare:

- Resolved various issues raised by Articled Students;
- Reviewed general student demands;
- Revised Annual Fees for ICAB students;
- Revised Examination Fees for students at both the Certificate and Professional Levels;
- Reviewed and evaluated policies and procedures for granting training permissions to ICAB Practicing Members.

The ASC's steadfast commitment, collective efforts, and continued support have significantly contributed to the successful execution of its mandate and to the ongoing advancement of the Chartered Accountancy profession in Bangladesh.

Report of the Technical & Research Committee (TRC)

Area of Activities during the period from July 2024 to June 2025

The scope of works of TRC, a standing committee of the Council of the Institute are as follows:

i. To Research in accounting, auditing, financial management related matters and framing recommendations on various technical and professional matters for the guidance of the members of the Institute and the articled students;

ii. Review on a regular basis, the latest national and international pronouncements and standards on accounting, auditing and allied matters, and recommend the same for adoption to the Council, after carrying out a technical review for adaptability and acceptability in the country context;

iii. Respond to the references made by the concerned interacting agencies and members;

iv. Arrangement of CPD seminar (s) & trainings on relevant topics;

v. Any other functions as required and whenever required.

Events and activities of TRC in July 2024 to June 2025 at a glance

Dates/Periods	Events and Activities
04 July 2024	A virtual webinar on "Data analytics, Artificial Intelligence and Transformation of Audit"
20 August 2024	A virtual webinar on "IFRS 18: Presentation and Disclosure in Financial Statements" has been organized by the institute from the committee"
05 September 2024	A virtual webinar on "Embracing Technology in Audit Practice - Challenges and Opportunities"
23 January 2025	A virtual webinar on "Risk Based approach of ISQM -1 Building high quality Audit Firms in Bangladesh and restoring trust"
10 February 2025	ICAB's suggestions and recommendations for reforming the capital market of Bangladesh.
25 February 2025	A virtual webinar on "Enhancing Governance and Compliance through Forensic Audits"
24 March 2025	A virtual webinar on "The Evolving Role of Accountants in AML Compliance"
22 April 2025	A virtual webinar on "Strengthening Audit Profession and Rebuilding Trust - Role of Auditors and Regulatory Bodies"

CPD Seminars and others

Seven (07) virtual webinars have been organized by ICAB in July 2024 to June 2025 under the Technical & Research Committee (TRC) along with other training programs.

Report of the Board of Studies (BOS)

(Duration: July 01, 2024 to June 30, 2025)

Agenda, Decisions and Implementation Status (Through BoS)	

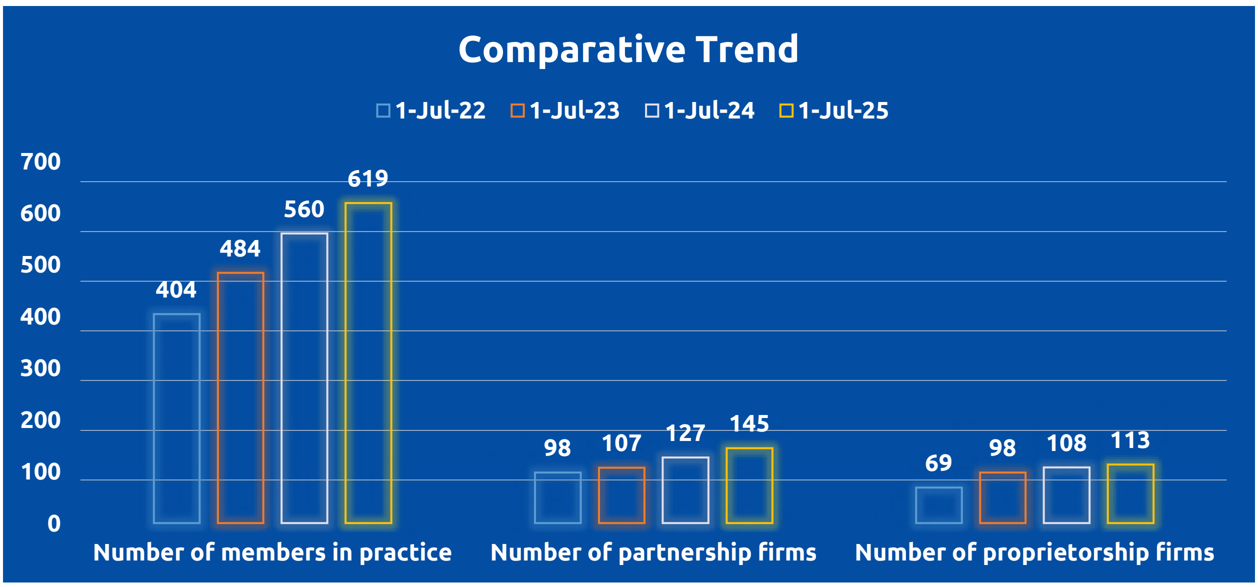
1. **BoS Meetings (Total-06):**
i) **6- Meeting held** in the Year: 2024-25
ii) The **Reviewed Manuals of ICAB, Year-2024** (as per ICAB New Syllabus -2023) was approved by the BoS in its meeting held on 18-Sept-2024, and thereafter published and distributed to concerned students (CL, PL & AL); and sequentially, **exam fall on** reviewed study manuals, Session: **Nov-Dec, 2024**.
Furthermore, BoS took decisions to revise the **earlier Syllabus-2023 and to publish within the Year-2025**; and concurrently study **manuals-2024, by 2026.**
iv) **Classes** arranged of CL, PL and AL **completed before 3 days of every final exam**, as directed by BoS (Selected **Teachers'** Pool: **113**, and PATC Trainers: **25**, e.g. EL_5 & AA_20).
2. i) 2- **Taxation Manuals** (CL & PL) have been updated (**prepared and reviewed)** as per **New Income Tax Law**-2023 and Financial Act-2024).
Besides, BoS also approved the proposal for updating the said 2- Taxation Manuals, for the FY-2025-26.
ii) Other **manuals** were **re-printed** (CL_**40,849** copies) and **uploaded over website** (PL & AL) for the students; and
iii) Suggested Answers' **Reviewed and distributed** to Students (PL & AL_3 exams), and no backlog.
3. **Students' Registered 4937** (Articled Students = 2157; and PAS= 2780).
(N.B: **2151 students** (A/S_671 & PAS_1480) **surplus** from the existing year 2023-24)
4. **Pre-articled Training Course** (PATC) students = **2933** (till, 19th batches in 2025).
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: 1225).
	6. **Class arrangement for the CA students:**
	(Matching with the **4-CL; and 3 PL & AL** exams' schedule)
	i) **Regular=7432** (CL_ 5872, PL_1463 & AL_97);
	ii) **Flexible=1414** (PL_1154, & AL-260);
	iii) **Special**= PL_**181** (TPC_98, FM_83) &
	AL_**90** (CR_62, CS_28).
	7. i) **Awareness Program**= **3** Universities (physical): and then, 1 University, 1 organization & 2 online, totaling, 4 virtual programs; &
	(N.B: MoU signed still, with 14-universite & 25-program/ discipline)
	ii) **Waiver/ Exemption** received: **759** students; and **Physical Counselling** to the Visitors = **5132**.
	8. i) **Library automation** services developed with a Library Management Software KOHA is in use having databases of all books, journals, and magazines in the library;
	ii) **Books' Purchase** Already received 333 books by the bidders from approved budget in the Year-2024, and further new proposal proceeded for procurement, Year-2025;
	iii) Total **stock** of books _ **28514** (as on 30-Jun-2025); and
	iii) Users **Attendance** (daily): ± 287 (**99,015** yearly).
	N.B: Regional Center students' registration, classes, study manual, library materials' issuance and required info etc. are coordinating centrally, **by the ESAD**-ICAB, from Dhaka Head office.

Report of the Quality Assurance Board (QAB)

On behalf of the Quality Assurance Board (QAB) of the Council-ICAB, I am pleased to present the Report of the Quality Assurance Board on the Quality Assurance Review (QAR) activities for the year 2024–2025. These review activities were conducted by the Financial Report Monitoring & Practice Review (FRM&PR) Department of ICAB under the guidance and supervision of QAB.

ICAB is the sole authority in Bangladesh vested with the exclusive right to issue practicing licenses to proprietors and partners of Chartered Accountant (CA) firms to provide audit and assurance services. As of 01 July 2025, the number of licensed partnership firms stood at 145, and proprietorship firms at 113 bringing the total to 258 licensed firms. The total number of members engaged in practice reached 619.

Overview of the Quality control process of ICAB



Overview of the Quality control process of ICAB

To enhance the quality of audit and assurance services provided by firms, ICAB established the Financial Report Monitoring & Practice Review (FRM&PR) Department, staffed with full-time qualified professional accountants, part-qualified accountants, and support personnel. The department operates under the direct supervision and guidance of the Quality Assurance Board (QAB) of the Council-ICAB.

The QAB, formed in 2004 as a standing (permanent) committee of the Council and chaired by a Past President of the Institute, reports directly to the Council. Following the establishment of the Quality Assurance Department (now the FRM&PR Department) in 2009, QAB has overseen and monitored all quality assurance activities of the Institute in line with IFAC's Statement of Membership Obligation (SMO) 1: Quality Assurance.

ICAB's quality assurance review system was introduced in 2010 with technical support from a twinning project with the Institute of Chartered Accountants in England and Wales (ICAEW), aimed at building capacity among ICAB members, particularly those in practice. The same year, ICAB launched its Quality Assurance (QA) Visits, which have continued regularly in line with the original plan.

The FRM&PR Department has developed a Quality Assurance Visit Manual and questionnaires to evaluate firms' quality control procedures, cold file reviews, and whole-firm reviews, closely mirroring ICAEW's regulations and processes.

In 2021, a special committee, Strengthening Quality Assurance Department, was formed to further enhance ICAB's QA functions. The committee reviewed the department's existing activities and identified the need for a comprehensive QA framework. Consequently, the Council of ICAB approved the Framework for Quality Assurance Review in 2021.

The FRM&PR Department has successfully completed four full three-year cycles of QA visits for 2010-2012, 2013-2015, 2016-2018, and 2019-2021 and the cycle 2022-2024 is about to complete, prioritizing firms auditing listed entities, followed by those auditing other Public Interest Entities (PIEs).

To strengthen audit credibility, ICAB introduced the Document Verification System (DVS) in 2020, which generates a unique Document Verification Code (DVC) for each audited financial statement. Multiple training programs on the use of DVS have since been conducted for CA firms in Dhaka and Chattogram.

The FRM&PR Department functions under the Technical and Regulatory Affairs (T&RA) Division of ICAB, with active oversight from the QAB. Currently, the department is staffed by two Associate Chartered Accountants, seven CA course-completed professionals, and one officer.

Major activities performed by the Financial Report Monitoring & Practice Review (FRM&PR) Department in 2024-2025 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. N K A Mobin FCA [Enroll #0656], 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 2024-2025

Meeting no	Date of Meeting	Mode	Number of Attendees
1	19 Aug 24	Online	19
2	27 Feb 2025	Online	23
3	06 Mar 2025	Online	18

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 2024, the Financial Report Monitoring & Practice Review (FRM&PR) Department received annual returns from 242 CA firms. The status of the annual returns for 2024 is as follows:

SL #	Particulars	Number
1	Total firms	246
2	Total firms listed under the Panel of Auditors' of BSEC	48
3	Total firms having Global/International Firms' networking or Association/Alliances with foreign firms	52
4	Total members, students and staff working in firms	13,070
5	Total members working in firms including practicing members	763
6	Number of partner(s) joined & left during the year (if any)	38

SL #	Particulars	Number
7	Total practicing members	584
8	Total practicing associated members (FCA)	554
9	Total practicing associated members (ACA)	30
10	Total students and staff	12,486
11	Total students	7,059
12	Total male students	4,372
13	Total male students (Probationary)	1,105
14	Total female students	1,245
15	Total female students (Probationary)	337
16	Total Number of qualified audit staff	179
17	Total Number of qualified audit staff other than ICAB	143
18	Total staff of firms (Course Completed)	2,105
19	Total no. of staff other than students and members	3,000
20	Total number of audit clients	56,593

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 2025, a total of 81 CA firms underwent regular review out of which 54 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) in addition with regular review, as of 30 June 2025, 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 08 practitioners associated with 06 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 2025, access to DVS for a total of 23 practitioners had been reinstated under this policy. The review status under the reinstatement policy is given below:

Particulars	Number of practitioners
Eligible but not submitted for review	3
1st 5 audit engagements review stage	10
Next 10 audit engagements review stage	4
Next 20 audit engagements review stage	4
Next 40 audit engagements review stage	2
No. of practitioner under DVC reinstatement policy	23

7. Workshop on significant audit areas

Chartered accountants from Technical Standards, Research & Training Department, Financial Report Monitoring & Practice Review (FRM&PR) Department and Audit Firms served as facilitators, conducting a total of 15 (fifteen) workshops and training at the ICAB Dhaka office with a focus on 'Significant Audit Issues. 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 utilized dummy working paper files from ICAB to ensure participants gained insights into obtaining sufficient and appropriate audit evidence while maintaining proper audit documentation in an effective and efficient manner. A number of 732 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	Mode
1.	Training on 'Income TAX Act 2023 and VAT & SD Act 2012'	27, 28 & 29 August 2024	67	Hybrid
2.	Training of the Trainers (ToT) program for Audit Practice Software Implementation 2024'	31 August & 07 September 2024	28	Physical
3.	Training on 'Sustainability Reporting'	28 October 2024	24	Physical
4.	Training on 'Income TAX Act 2023 and VAT & SD Act 2012'	03, 04 & 05 December 2024	52	Hybrid
5.	Training on 'Audit Procedures of Banks'	14 January 2025	60	Hybrid
6.	Workshop on 'An Overview of Audit Documentation for Small and Medium Sized Practices (SMPs)'	18 & 28 January 2025	64	Physical
7.	Workshop on 'Different Cash Incentives Issues'	30 January 2025	39	Hybrid
8.	'Foundation Training on IFRS 17 Insurance Contracts	12 February 2025	55	Physical
9.	Workshop on 'Audit Risk Assessment'	16, 18 & 20 February 2025	51	Physical
10.	'Training on 'International Valuation Standards'	25, 26 & 27 February 2025	75	Physical
11.	Training on 'Transfer Pricing Regulations & Practice'	04 March 2025	34	Physical
12.	Training on 'Advanced Excel and Financial Modeling'	21, 22, 23 & 24 April 2025	48	Physical
13.	Workshop on 'An Overview of Audit Documentation for Small and Medium Sized Practices (SMPs)'	27 & 28 April 2025	39	Physical
14.	Training on 'Sustainability Reporting for Financial Institutions'	29 May 2025	37	Physical
15.	'Workshop on 'Significant Audit Areas'	28 & 29 June 2025	60	Physical
		Total	**732**	

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. Changes in Finance Acts in next year;

G. Practice Review Training regarding Document Verification System (DVS) etc.

6. Arranging training on audit documentation through Audit Practice Software (CaseWare) for audit engagements;

7. Providing training and technical support to the firms who purchased audit software licenses through a designated help desk;

8. 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.;

9. Developing a skilled and experienced resource pool to ensure capacity enhancement of the practicing members for conducting audits;

10. 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

11. Provide assistance for DVS-related issues on a case-by-case basis, including DVC revocation, DVC corrections, and other DVS support.

Report of the Taxation and Corporate Laws Committee (TCLC)

Area of Activities during the period from July 2024 – June 2025

The scope of works of TCLC, a non-standing committee of the Council of the Institute are as follows:

i. To obtain views from the members of the Institute in respect of Annual Budget Proposals for preparation of ICAB's recommendations for submission to the National Board of Revenue (NBR);

ii. To review Finance Bill and providing comments of the Institute to National Board of Revenue and also to important members of Parliament;

iii. Providing opinions/recommendations on SROs and other rules and regulations affecting the profession and the business as a whole from time to time;

iv. Representing the Institute to different ministries and regulating authorities on the fiscal & corporate law matters and to safeguard the interest of the Institute and its members;

v. Organizing CPD Seminar(s) on Income Tax Act 2023, Income Tax rules, or on any new law proposed in this regard, VAT & SD Act, 2012 and rules thereon prior to finalization of Finance Ordinance-2025;

vi. Arrangement of press conference and roundtable discussion on National Budget;

vii. Arrangement of training on Income Tax and VAT & SD Act, 2012 for dissemination of knowledge to the stakeholders of ICAB;

viii. Arrangement of CPD seminars on Income Tax, Company Law and other related subjects, as and when deemed fit, in respect of changes in the provisions of Companies Act, the Securities & Exchange Ordinance and Rules thereon.

Events and activities of TCLC in July 2024 to June 2025 at a glance

Dates/ Periods	Events and Activities
03 July 2024	Committee held its 4th 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"
27 January 2025	Roundtable discussion on "NBR Reforms"
06 March 2025	Discussion meeting on whether it is correct to take rebate as input tax on VAT paid Against the receipt of human resource management service
04 May 2025	A seminar on "Fiscal Issues for National Budget 2025-2026 to Foster Economic and Business Growth"
02 June 2025	Roundtable Discussion on Proposed Finance Ordinance - 2025 & publication of ICAB's views on Proposed Finance Ordinance - 2025.
04 June 2025	Press conference on National Budget 2025-2026.

Number of Meetings Held

Two (02) main committee meetings of TCLC were held during the period July 2024 to June 2025 in addition to three (03) 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 Ordinance - 2025 on 06 March 2025. 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 33 proposals relating to Income Tax, 34 proposals relating to VAT and 03 proposals relating to Customs to NBR for their consideration.

On 20 February 2025 while presenting its budget recommendations at NBR office, Mr. Snehasish Barua FCA covered ICAB's budget proposals on Tax portion. Ms Maria Howlader FCA, President-ICAB and Mr. MBM Lutful Hadee FCA, Vice President-ICAB, were also present in the NBR meeting.

Notable Recommendations of ICAB on Income Tax Laws, VAT and Customs were adding a new provision to Section 125: provided that if a person receives an amount in excess of the deed value, the rate of tax on the difference between the deed value and the undisclosed value shall be 10%; any changes made to the fiscal budget through the Finance Act should always be applied prospectively; proposed to provide tax credit subject to proof of tax deduction certificate and invoice as per Income Tax Ordinance 1984; proposed to reinstate the same depreciation rate as in the Income Tax Ordinance, 1984 in the Income Tax Act 2023; proposed to simplify the conditions for availing input tax concession under Section 46; proposed to complete the decision on disposal of unused or unusable materials within a maximum of 15 working days; proposed to add the delivery point of locally procured products as the delivery point of raw materials to contract manufacturers; proposed to reduce or eliminate fines for importing raw materials, capital equipment, and parts for industrial enterprises; proposed to make alternative dispute resolution activities more dynamic.

Reaction of ICAB on National Budget 2025-2026 sent to the Daily Newspaper immediately after the declaration of the Budget

After the announcement of the National Budget 2025-26, ICAB's immediate reaction on the National Budget was published in national dailies with due importance on 03 June 2025. ICAB congratulated the Government for announcing the budget equivalent to 12.7% of GDP amounting to Taka 790,000 crores despite International Wars, July-August revolution, high inflation, rising commodity prices, slowdown in business investment and employment, and other global uncertainties, the Government has taken up a challenge of implementing development budget of Taka 230,000 crore.

ICAB appreciates few steps taken by government like: Introduction of tax rate for next two assessment year on prospective basis; the fact that minimum tax has been allowed to carry forward to next fiscal years for future tax liability adjustment; the fact that submission of withholding tax return requirement has changed from monthly to quarterly; the reduction of TDS from 1% to 0.5% on essential goods; the reduction in advance tax rate in case of import of raw materials by manufacturing companies; the fact that deadline for claiming refunds and credit for advance tax & input tax have been extended from 4 months to 6 months; acceptance of company ERP as VAT books of accounts; withdrawal and reduction of import duties in case of many goods as a strategical move to get bilateral benefits from USA; decrease in import duty on import of petroleum, extension of validity of advance ruling from 18 months to 36 months.

Press Conference on Expectation of ICAB from proposed National Budget 2025-26

ICAB organized a press conference on 'Expectation of ICAB from proposed National Budget 2025-26' and shared its thoughts on the National Budget 2024-25 before the media on Wednesday, 04 June 2025; just one day after the announcement of the National Budget 2025. 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 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 organized by ICAB in 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 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, National Board of Revenue (NBR) joined as the Panel Speakers. Mr. Snehasish Barua FCA, Partner, Snehasish Mahmud & Co., Chartered Accountants was the key note presenter of the seminar.

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 2024-25 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 2024-25 are given below:

B. Number of Meeting Held During 2024

Members' Issues, Services & Welfare Committee (MISWC) of the Council-ICAB held 04 meetings during the year 2024-25 as under:

Meeting No.	Date of Meeting	Mode
1	01 October 2024	Physical
2	28 November 2024	Physical
3	19 December 2024	Physical
4	12 February 2025	Physical

C. Reception to the Newly Qualified Chartered Accountants:

02 (two) Reception Programmes for the newly qualified Chartered Accountants have been organized during the year 2024-25 as under:

Sl. No.	Date of the Prgramme	Exam Session	No. of qualified CAs	Remarks
02	27 August 2024	March-April 2024	26	
03	10 December 2024	July-August 2024	32	

D. Arrangement of Doa Mahfil and Iftar Party:

MISWC with the support of ICAB arranged a Doa Mahfil and Iftar Party on 16 March 2025 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.

E. Medical Services:

Institute has MoU/agreement with the following hospitals/Trust for corporate medical services for the members and employees and their family members:

(i) Evercare Hospitals, Dhaka
(ii) United Hospital limited, Dhaka
(iii) Square Hospitals, Dhaka
(iv) IBN Sina Trust, Dhaka
(v) 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, 02 complimentary (Free) Consultation programmes and Health Awareness Programme on cancer disease of the Specialist Doctors of Apollo Hospitals Chennai 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
General Medicine, Orthopedic & Knee surgery	Apollo Hospital, Chennai	18 January2025	ICAB, Dhaka
Urology andCancer diseases	Apollo Hospital, Chennai	22 February 2025	ICAB, Dhaka
Health Awareness Programme on Cancer Diseases	Apollo Hospital, Chennai	22 February 2025	ICAB, Dhaka

F. Recommended for financial support for the family of deceased member of ICAB:

During the year, MISWC recommended for financial support for the family of deceased members of ICAB.

G. Support the ICAB members for the Membership of AFGL and GCCC:

MISWC supported the ICAB Members for the membership of Air Force Golf Link (AFGL) with discounted membership fees. More than 60 members have become the members of AFGL. Furthermore, 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 2024-25. Total 76 members have become the members GCCC till date.

H. List of Members & Firms 2024:

MISWC provided support for the preparation of updated List Members and Firms 2024 within the second week of July 2024.

I. ICAB Members Welfare Foundation (IMWF):

The IMWF was established in 2017 but the activities were started in a limited scale in June 2019. Total membership of IMWF as of 01 July 2024 was 468. The number of memberships has increased to 518 as of 30 June 2025. (That means 50 members have got registration during 2024-25). 02(tw0) meetings of the Executive Council of IMWF held during as under:

Meeting No.	Date of Meeting	Mode
01	01 October 2024	Physical
02	31 December 2024	Physical

J. Annual General Meeting of ICAB Members Welfare Foundation (IMWF):

The 3rd Annual General Meeting of IMWF was held on 31 December 2025.

K. Members Help Desk

With a view to provide better services to the members, MISWC has worked very sincerely throughout the year. During the year Help Desk received about 2000 quarries over mail and phone call. Almost all of the quarries were resolved/responded during the year.

L. Agreement with IBN Sina Trust:

During the year an agreement was done with IBN Sina Trust for corporate discount facilities for the ICAB members and employees and their family members at the all units of IBN Sina Trust in Bangladesh.

M. 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.

N. Members We Lost in 2024-25:

During the year 2024-25, we have lost 11 (Eleven) members of ICAB. 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 esteemed members whom we have lost during 2024-25 and before. May the departed souls rest in eternal peace. The names of those great souls we lost during the year 2024-25 are as follows:

SI. N0.	NAME	ENRL NO	DATE OF EXPIRY
1	Muhammad Zafarullah FCA	569	09-Jul-24
2	Md. Kishlur Rahman FCA	1197	28-Aug-24
3	Amanullah Khan FCA	56	12-Sep-24
4	Md Ashraf Uddin Ahmed FCA	210	05-Oct-24
5	Md. Kahir Mahmood FCA	842	10-Nov-24
6	Hasib Ehsan Chowdhury FCA	1307	23-Nov-24
7	Ajit Kumar Biswas FCA	138	20-Jan-25
8	Howlader Mahfel Huq FCA	105	24-Jan-25
9	Sultan Ahmed FCA	92	10-Apr-25
10	Md Shahadat Hossain Khan FCA	213	04-May-25
11	Anjan Kumar Deb FCA	420	12-Jun-25

Finally, I would like to express my sincere thanks and gratitude to the President, Vice-Presidents, 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 2024-25.

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 2024-25 as follows:

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 Rokonuzzaman FCA (739), Partner, ACNABIN, Chartered Accountants
2. Mr. Snehasish Barua FCA (1310), Partner, Snehasish Mahmud & Co., Chartered Accountants
3. Mr. Mahbub Ahmed Siddique FCA, 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 honorable President, Vice-Presidents, Council Members, Chairman, 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 2024-25.

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 01 July 2024 to 30 June-2025

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:

A. Fire Safety of CA Bhaban:

We undertook the Fire Safety measure of CA Bhaban:

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. Recognizing 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.
- Lightening 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.

A sub-committee was formed to review the consultant's report and they recommendations which are as follows:

- Prioritize 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	Consultant's 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	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 (Phase-1)	6,80,34,6252.00	3,33,77,827.00	3,40,9951.00

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 amounts 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.

B. 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.

C. Establishment of ICAB Study Center at Mirpur-10:

The number of CA students are increasing significantly day by day. ICAB Organizes 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 this circumstance ICAB has Established Study Center at Mirpur-10, Dhaka.

D. 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;

E. Activities taken during the January to June-2025:

E-1: Renovation/Modernization of Ground floor, CA Bhaban: The renovation/modernization of Ground floor of CA Bhaban for ICAB Student Counselling, Registration Center, Waiting Zone, Reception/Information and Souvenir Sale Centre etc., have been completed in April 2025.

E-2: Repairing/Development of Exterior, CA Bhaban: The repairing/ development of exterior and newly supply & installed of LED Signboard at South-corner of CA Bhaban for beautification of CA Bhaban, have been completed in May 2025

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 and the Member Secretary of the Committee (Engr. Md. Shahadat Hossain) 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.

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 institutionalize 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 the period 2024-2025 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 2024-2025:

- 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 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 period 2024-2025, the Audit Committee held five meetings. The Committee assisted the Council in following matters:

1. Reviewed the management reports of 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;
5. Ensured that investments were made as per the draft policy and the Council directives;
6. Reviewed the financial operations and the financial statements of the Institute;
7. Reviewed the risk and internal control management;
8. Reviewed the compliance with the legal and regulatory requirements; and
9. 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
& Past President-ICAB

16 Acknowledgement by the Chief Executive Officer (CEO)-ICAB

The Council sincerely puts 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 for the tenure 2024-25.

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 2024-2025. Specially, the Council ICAB appreciates the efforts and contribution of the Reform Taskforce to help the ICAB take forward all the suggestions and recommendations for better performance.

ICAB Council also acknowledges the sincere efforts of external auditors-

Mr. Md Raghib Ahsan, Ahsan Manzur & Co. Chartered Accountants and Mr. Md Amirul Islam, K. M. Hasan & Co. Chartered Accountants for auditing the financial statements of ICAB for the financial year 2024-2025 in an effective manner.

The Council would like to convey its gratitude to different Ministries of the Government for their support to ICAB. The Ministry of Commerce as the administrative Ministry of ICAB extended its full support and cooperation in materializing ICAB's role with professional dignity as a regulatory body. The Council is also thankful to the Ministry of Finance for extending support towards ICAB in various relevant professional issues. The ICAB is always ready to be the trusted partner of all other ministries of the Government and enthusiastic to contribute in every process of nation building activities.

The Council sincerely acknowledges the guidance of Financial Reporting Council (FRC) to bring about improvement 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 the year 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 wishes to work with them in a more collaborative way and in a reinvigorated spirit in the time to come.

The 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).

The 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, Chartered Accountants Worldwide (CAW) along with other Regional/ International Professional Institutes. The Council is also thankful to the World Bank for cooperation with ICAB in various development projects/ initiatives over the years.

The ICAB also remains thankful to the Institute of Chartered Accountants in England and Wales (ICAEW), The Chartered Institute of Public Finance and Accountancy (CIPFA) UK, Certified Practising Accountant (CPA) Australia, Chartered Accountants Australia and New Zealand (CAANZ) and Chartered Accountants Worldwide (CAW) for working together with ICAB for the institutional capacity building and development of the profession as a whole.

The Council 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 promising 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 year 2024-2025.

By the order of the Council.

Shubhashish Bose
Chief Executive Officer (CEO), ICAB

Financial Highlights

2024-2025

CA BANGLADESH

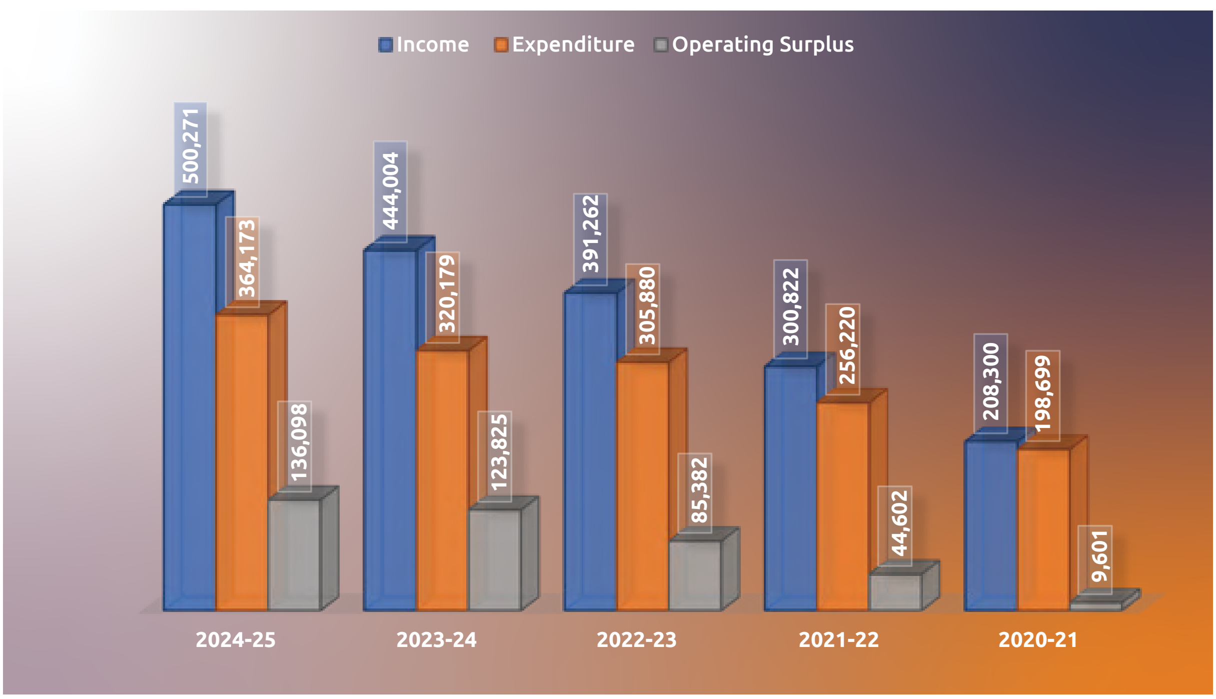
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF BANGLADESH

The Institute of Chartered Accountants of Bangladesh (ICAB)
Statement of Financial Position
As at 30 June 2025

Taka in Thousand

Particulars	2024-25	2023-24	2022-23	2021-22	2020-21
Financial Position					
Fixed Assets	190,718	166,598	168,203	89,761	89,272
Advances, Deposits and Loans	40,317	28,017	22,485	82,722	82,915
Current Assets	680,191	594,628	519,162	458,043	400,143
Current Liabilities	91,971	115,845	105,168	106,300	92,839
Net Current Assets	588,220	478,783	413,994	351,743	307,304
Net Assets	**819,255**	**673,397**	**604,682**	**524,226**	**479,491**
Represented by:					
General Fund	617,483	489,102	373,695	313,312	275,812
Land and Building Fund	192,013	184,296	175,877	150,878	143,777
Employees Gratuity Fund	-	-	50,154	51,168	50,841
Scholarship Fund	-	-	-	8,867	8,874
Lease liabilities	9,759	-	4,956	-	-
Relief Fund	-	-	-	-	186
Total	**819,255**	**673,397**	**604,682**	**524,226**	**479,491**
Cash Flows					
Operating Activities	69,728	54,553	59,204	26,030	49,549
Investing Activities	(89,083)	(46,060)	(150,849)	(570)	(20,833)
Financing Activities	(5,162)	(5,162)	(8,867)	(7)	957
Cash and Cash Equivalents at Year-end	**14,383**	**38,900**	**35,570**	**136,082**	**110,630**
Income & Expenditure					
Income	500,271	444,004	391,262	300,822	208,300
Expenditure	364,173	320,179	305,880	256,220	198,699
Operating Surplus	**136,098**	**123,825**	**85,382**	**44,602**	**9,601**

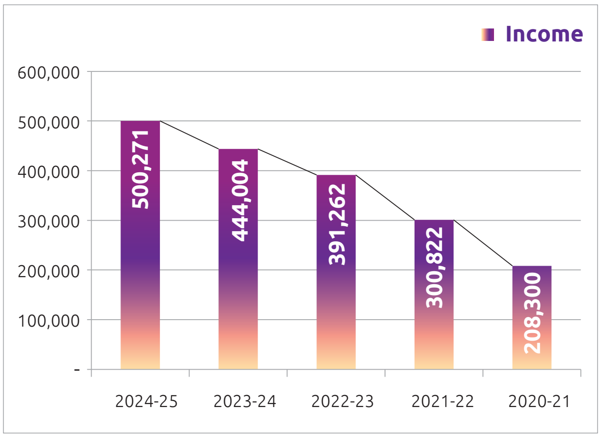
Five Years Comparative Data

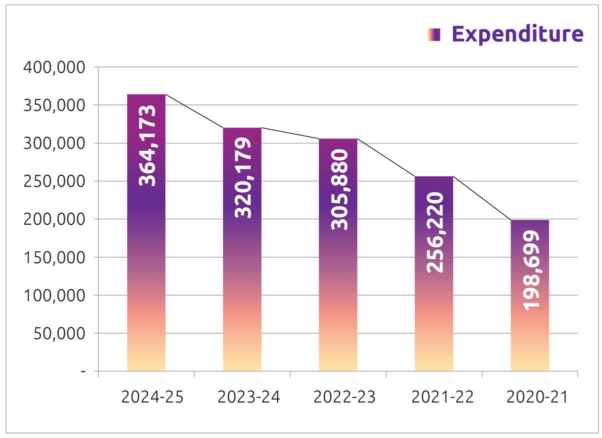


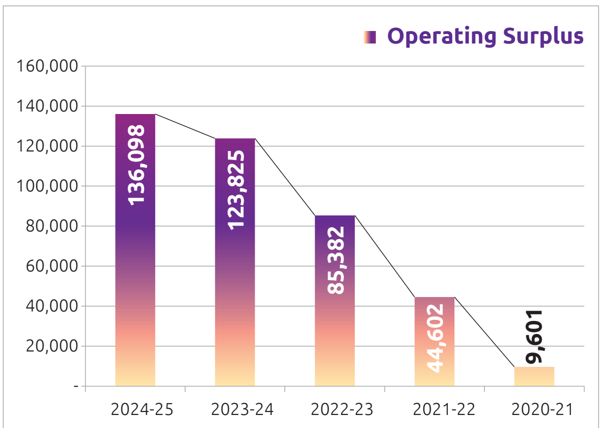
Financial Highlights

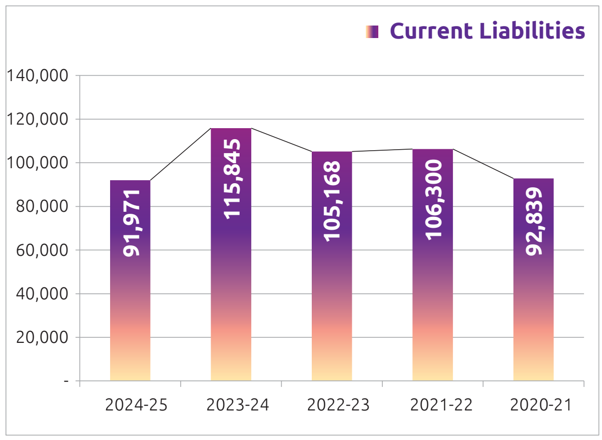
Five Years Data

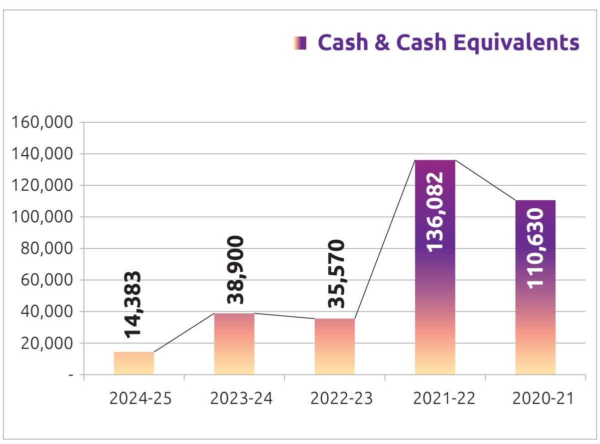
(Taka in Thousand)

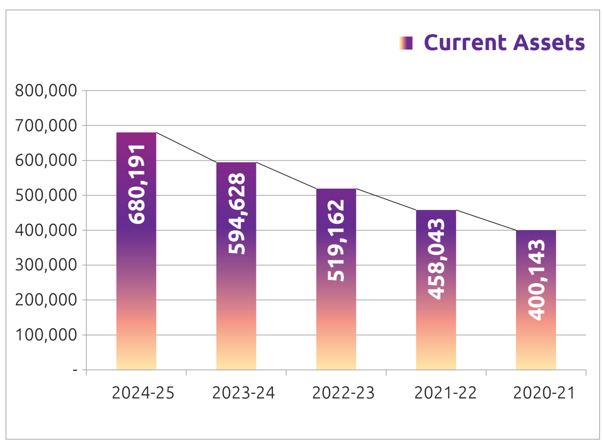




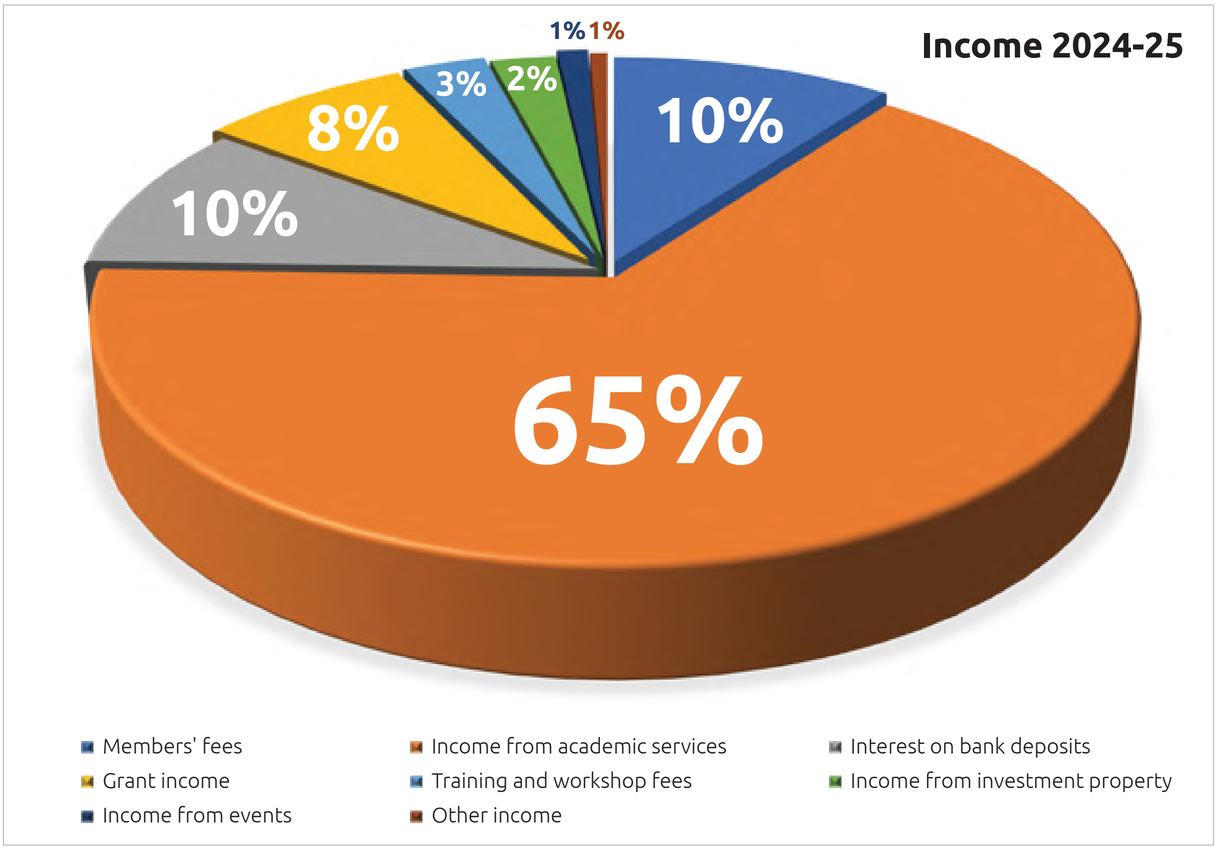


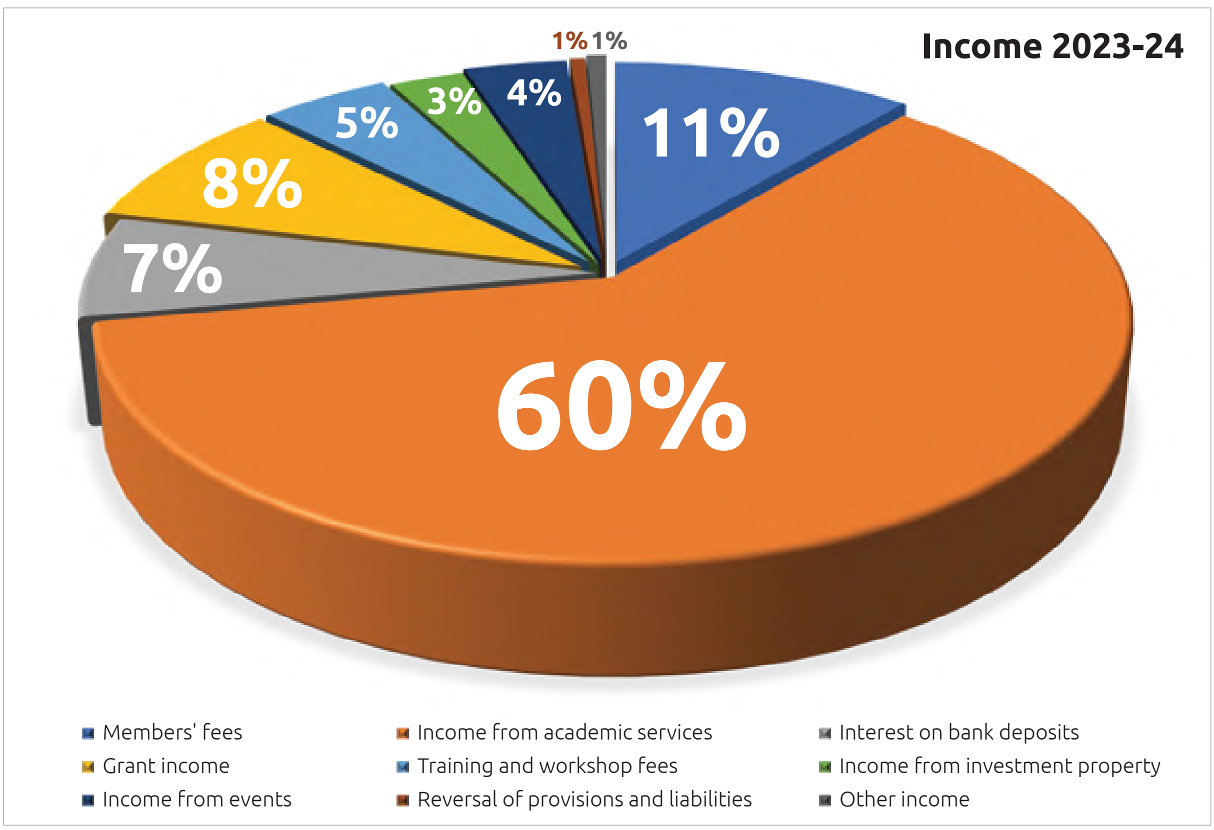




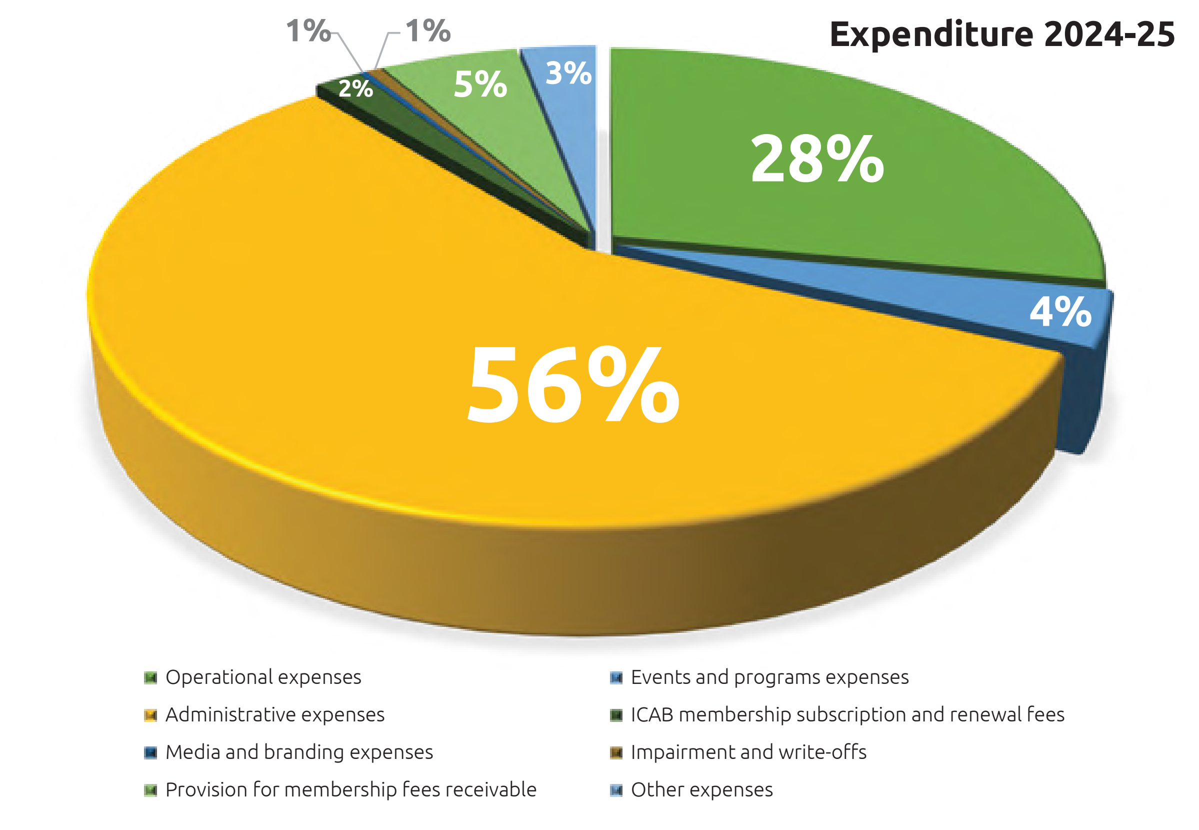


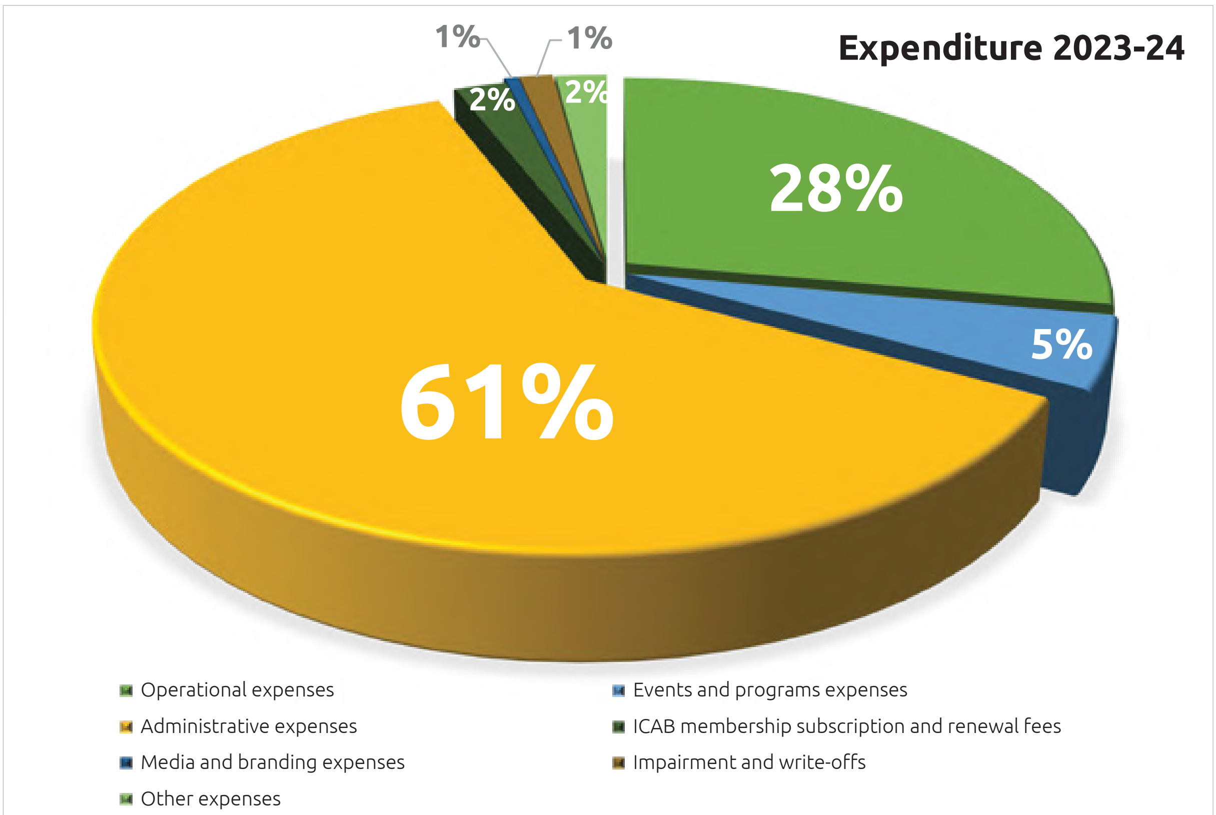
Financial Highlights





Financial Highlights





CA BANGLADESH

Financial Highlights

Five Years Data

Vertical Analysis

Taka in Thousand

Particulars	2024-25	%	2023-24	%	2022-23	%	2021-22	%	2020-21
Income & Expenditure									
Income	500,271	100	444,004	100	391,262	100	300,822	100	208,300
Expenditure	364,173	72.80	320,179	72.11	305,880	78.18	256,220	85.17	198,699
Operating Surplus	**136,098**	**27.20**	**123,825**	**27.89**	**85,382**	**21.82**	**44,602**	**14.83**	**9,601**
Funds and Liabilities									
General Fund	617,483	67.76	489,102	61.97	373,695	52.6	313,312	49.7	275,812
Land and Building Fund	192,013	21.07	184,296	23.35	175,877	24.8	150,878	23.9	143,777
Employees Gratuity Fund	-	-	-	-	50,154	7.1	51,168	8.1	50,841
Scholarship and Relief Fund	-	-	-	-	-	-	8,867	1.4	9,061
Lease Liabilities	9,759	1.07	-	-	4,956	0.7	-	-	-
Current Liabilities	91,971	10.09	115,845	14.68	105,168	14.8	106,300	16.9	92,839
Total	**911,226**	**100**	**789,243**	**100**	**709,850**	**100**	**630,526**	**100**	**572,329**
Assets									
Fixed Assets (WDV)	190,718	20.93	166,598	21.11	168,203	23.70	89,761	14.24	89,272
Advances, Deposits and Loans	40,317	4.42	28,017	3.55	22,485	3.17	82,722	13.12	82,915
Current Assets	680,191	74.65	594,628	75.34	519,162	73.14	458,043	72.64	400,143
Total	**911,226**	**100**	**789,243**	**100**	**709,850**	**100**	**630,526**	**100**	**572,329**

Horizontal Analysis

Particulars	2024-25	Change over Preceding Year (%)	2023-24	Change over Preceding Year (%)	2022-23	Change over Preceding Year (%)	2021-22	Change over Preceding Year (%)	2020-21
Income & Expenditure									
Income	500,271	13	444,004	13	391,262	30	300,822	44	208,300
Expenditure	364,173	14	320,179	5	305,880	19	256,220	29	198,699
Operating Surplus	**136,098**	**10**	**123,825**	**45**	**85,382**	**91**	**44,602**	**365**	**9,601**
Funds and Liabilities									
General Fund	617,483	26	489,102	31	373,695	19	313,312	14	275,812
Land and Building Fund	192,013	4	184,296	5	175,877	17	150,878	5	143,777
Employees Gratuity Fund	-	-	-	(100)	50,154	(2)	51,168	1	50,841
Scholarship and Relief Fund	-	-	-	-	-	(100)	8,867	(2)	9,061
Lease Liabilities	9,759	100	-	(100)	4,956	100	-	-	-
Current Liabilities	91,971	(21)	115,845	10	105,168	(1)	106,300	14	92,839
Total	**911,226**	**15**	**789,243**	**11**	**709,850**	**13**	**630,526**	**10**	**572,329**
Assets									
Fixed Assets (WDV)	190,718	14	166,598	(1)	168,203	87	89,761	1	89,272
Advances, Deposits and Loans	40,317	44	28,017	25	22,485	(73)	82,722	(0)	82,915
Current Assets	680,191	14	594,628	15	519,162	13	458,043	14	400,143
Total	**911,226**	**15**	**789,243**	**11**	**709,850**	**13**	**630,526**	**10**	**572,329**

Auditors' Report and Audited Financial Statements

2024-2025

CA BANGLADESH

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF BANGLADESH

INDEPENDENT AUDITORS' REPORT
to the Members of
The Institute of Chartered Accountants of Bangladesh (ICAB)

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of The Institute of Chartered Accountants of Bangladesh (ICAB) hereinafter referred to as "the Institute", which comprise the statement of financial position as at 30 June 2025 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 2025 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 (ICAB) 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 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 and 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 income and expenditure dealt with by the report are in agreement with the books of account.

Md. Raghib Ahsan FCA
Auditor
DVC: 2510050689AS483968

Md. Amirul Islam FCA
Auditor
DVC: 2510050331AS557398

Place: Dhaka
Dated: 30 September 2025

The Institute of Chartered Accountants of Bangladesh (ICAB)
Statement of Financial Position
As at 30 June 2025

Figures in Taka

Particulars	Notes	As at 30 June 2025	As at 30 June 2024
Assets			
Non-current Assets			
Property, plant and equipment	3	160,096,943	144,139,594
Right-of-use assets	4	14,550,214	4,927,690
Investment property	5	15,945,564	16,533,288
Intangible assets	6	125,041	997,568
Advances, deposits and loans (non-current portion)	7	40,316,700	28,016,769
Total Non-current Assets		**231,034,462**	**194,614,909**
Current Assets			
Inventories	8	3,148,605	2,578,843
Receivables	9	11,518,457	27,570,418
Advances, deposits and prepayments (current portion)	10	17,809,709	17,990,039
Short-term investment in Fixed Deposit Receipts (FDRs)	11	633,332,082	507,588,351
Cash and cash equivalents	12	14,382,610	38,900,404
Total Current Assets		**680,191,463**	**594,628,055**
Total Assets		**911,225,925**	**789,242,964**
Funds and Liabilities			
Funds			
General fund	13	617,482,607	489,101,567
Land and building fund	14	192,012,842	184,295,907
Total Funds		**809,495,449**	**673,397,474**
Long-term Liabilities			
Lease liabilities (non-current portion)		9,759,489	-
Total Long-term Liabilities		**9,759,489**	**-**
Current Liabilities			
Payables	15	22,942,647	24,651,864
Advance fees, rent and deposits	16	41,898,856	67,017,049
ICAB-Members' Welfare Foundation (IMWF)	17	1,496,000	1,377,000
Members' welfare fund	18	21,372,108	17,843,608
Lease liabilities (current portion)		4,261,376	4,955,969
Total Current Liabilities		**91,970,987**	**115,845,490**
Total Funds and Liabilities		**911,225,925**	**789,242,964**

The annexed notes 1 to 39 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: 2510050689AS483968

Md. Amirul Islam FCA
Auditor
DVC: 2510050331AS557398

Place: Dhaka
Dated: 30 September 2025

The Institute of Chartered Accountants of Bangladesh (ICAB)
Statement of Income and Expenditure

For the year ended 30 June 2025

Figures in Taka

Particulars	Notes	Year ended 30 June	
		2025	2024
Income			
Members' fees	19	50,617,300	49,148,300
Income from academic services	20	327,353,800	270,925,400
Interest on bank deposits	21	48,467,196	29,953,983
Grant income	22	38,480,000	38,200,000
Training and workshop fees		14,856,500	21,162,387
Income from investment property	23	11,772,859	12,032,704
Income from events	24	5,558,347	16,792,825
Reversal of provisions and liabilities	25	-	2,573,429
Other income	26	3,165,462	3,214,610
Total Income		**500,271,464**	**444,003,638**
Expenditure			
Operational expenses	27	102,307,705	89,326,360
Events and programs expenses	28	14,264,253	16,327,008
Administrative expenses	29	207,773,748	195,619,063
ICAB membership subscription and renewal fees	30	6,354,284	6,514,074
Media and branding expenses	31	1,093,869	1,661,248
Impairment and write-offs	32	2,003,556	4,252,000
Provision for membership fees receivable	33	19,654,552	-
Other expenses	34	10,721,522	6,478,936
Total Expenditure		**364,173,489**	**320,178,689**
Excess of Income over Expenditure		**136,097,975**	**123,824,949**

The annexed notes 1 to 39 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: 2510050689AS483968

Md. Amirul Islam FCA
Auditor
DVC: 2510050331AS557398

Place: Dhaka
Dated: 30 September 2025

The Institute of Chartered Accountants of Bangladesh (ICAB)
Statement of Changes in Funds
For the year ended 30 June 2025

Figures in Taka

Particulars	General Fund	Land and Building Fund	Net Surplus/ (Deficit)	Total
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**
Balance as at 01 July 2024	**489,101,567**	**184,295,907**	**-**	**673,397,474**
Transferred to building fund	(7,716,935)	7,716,935	-	-
Excess of income over expenditure	-	-	136,097,975	136,097,975
Transferred to general fund during the year	136,097,975	-	(136,097,975)	-
Balance as at 30 June 2025	**617,482,607**	**192,012,842**	**-**	**809,495,449**

COO & Acting CFO **Chief Executive Officer** **Vice President** **President**

Place: Dhaka
Dated: 30 September 2025

The Institute of Chartered Accountants of Bangladesh (ICAB)
Statement of Cash Flows

For the year ended 30 June 2025

Figures in Taka

Particulars		Year ended 30 June 2025	Year ended 30 June 2024
A)	***Cash Flows from Operating Activities***		
	Members' fees received	47,112,590	54,460,036
	Income from academic services received	301,686,100	275,130,400
	Interest on bank deposits received	457,206	684,478
	Government grant received	38,480,000	38,200,000
	Less: Adjustments		
	Remuneration	(28,453,965)	(28,458,983)
	Electricity, water and others paid	(10,026,035)	(9,741,017)
	Training and workshop fees received	14,276,500	20,936,887
	Income from events received	6,057,912	17,383,405
	Other income received	2,904,482	2,252,290
	Operational expenses paid	(106,614,761)	(82,453,164)
	Events and programs expenses paid	(14,264,253)	(16,327,008)
	Administrative expenses paid	(164,187,366)	(202,923,242)
	ICAB membership subscription and renewal fees paid	(6,057,783)	(6,906,304)
	Media and branding expenses paid	(1,093,869)	(1,661,248)
	Other expenses paid	(10,549,136)	(6,023,678)
	Net cash generated from operating activities	**69,727,622**	**54,552,853**
B)	***Cash Flows from Investing Activities***		
	Acquisition of non-current assets	(31,693,956)	(18,245,529)
	Short-term investment in Fixed Deposit Receipts (FDRs)	(152,000,000)	(80,000,000)
	Encashment of short-term investment in FDRs	81,973,226	39,140,648
	Income from investment property	12,366,506	12,077,741
	Proceed from disposal of assets and sale of wastage materials	270,980	967,320
	Net cash used in investing activities	**(89,083,244)**	**(46,059,820)**
C)	***Cash Flows from Financing Activities***		
	Lease rental paid	(5,162,172)	(5,162,172)
	Net cash used in financing activities	**(5,162,172)**	**(5,162,172)**
D)	***Net (Decrease) / Increase (A+B+C)***	**(24,517,794)**	**3,330,861**
E)	***Beginning Cash and Cash Equivalents***	**38,900,404**	**35,569,544**
F)	***Ending Cash and Cash Equivalents (D+E)***	**14,382,610**	**38,900,404**

COO & Acting CFO | **Chief Executive Officer** | **Vice President** | **President**

Place: Dhaka
Dated: 30 September 2025

The Institute of Chartered Accountants of Bangladesh (ICAB)
Notes to the Financial Statements
As at and for the year ended 30 June 2025

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) and 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, in preparation and presentation of financial statements.

2.1 Basis of Preparation of the Financial Statements

i) Accounting Standards

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) and other applicable laws and regulations.

ii) Accounting Convention

The financial statements have been prepared under the historical cost convention. The Institute classified the expense using the function of expense method as per International Financial Reporting Standards (IFRSs).

iii) Compliances

The financial statements have been prepared and the disclosures of information made in accordance with International Financial Reporting Standards (IFRSs). Pursuant to the Sub section-3 of Section 100 of the CA Bye-Laws, 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). However, contributions made to the regional committees have been recognized as expenses in these financial statements.

iv) Critical Accounting Estimates, Assumptions and Judgments

The preparation of the financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires Council to exercise its judgment in the process of applying the Institute's accounting policies.

v) Application of Standards

The following IASs and IFRSs are applicable for the financial statements for the year under audit:

IAS 1	Presentation of Financial Statements
IAS 2	Inventories
IAS 7	Statement of Cash Flows
IFRS 7	Financial instruments: Disclosures
IAS 8	Accounting policies, Changes in Accounting Estimates and Errors
IFRS 9	Financial Instruments: Recognition and Measurement
IAS 10	Events after the Reporting Period
IFRS 15	Revenue from Contracts with Customers
IAS 16	Properties, Plant and Equipment
IFRS 16	Leases
IAS 19	Employee Benefits
IAS 20	Accounting for Government Grants and Disclosure of Government Assistance
IAS 21	The Effects of Changes in Foreign Exchange Rates
IAS 24	Related Party Disclosures
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 transactions.

2.5 Reporting Period

These financial statements cover one year starting from 01 July 2024 to 30 June 2025.

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 and 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	25%
Furniture and fixtures	10%
Books and periodicals	20%
Office equipment	20%
Electrical equipment	20%
Air conditioners	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 asset and a lease liability. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term as the existing lease does not transfer ownership of the underlying asset to the Institute by the end of the lease term. The rate of depreciation is 33.33% for Chattogram office and library.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date discounted using the Schedule Bank's Incremental borrowing rates are in effect at that time.

2.8 Investment Property

The Investment Property is accounted for under Cost Model in compliance with IAS 40: Investment Property. The property is measured at cost price including directly attributable expenditures. All other day-to-day expenditures including repair & maintenance are charged to the Statement of Income and Expenditure during the financial period in which they are incurred.

The Investment Property is depreciated using straight-line method @ 2%. Depreciation on additions is charged from the month on which the asset is available for use and on the month of disposal of investment property, no depreciation will be charged.

2.9 Intangible Assets

Intangible assets are carried at cost less any accumulated amortization and impairment losses, if any, under IAS 38: Intangible Assets. The cost of intangible asset is amortized over their estimated useful lives, using the straight-line method. Amortization is charged from the month the assets are available for use at the rate of 33.33% per annum. Intangible assets consist of office software and ERP software. Development of ERP software is in progress.

2.10 Inventories

Inventories consist of Study Materials, IAS, ISA and Audit Practice Management Guide, Sundry Stationery, Suggested Answers, etc. and are valued at the lower of cost and net realizable value under IAS 2: Inventories. The costs of inventories are measured on First in First out (FIFO) basis. The amount of any write-down of inventories to net realizable value and all losses of inventories are recognized as an expense in the period that the write-down or loss occurs.

2.11 Advances, Deposits, Loans 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, loans and pre-payments. Short term advances, deposits, loans and pre-payments are those which are expected to be settled or recovered within the 12 months' period from the date of reporting while the long term one remains unsettled or unrealizable for a longer period of twelve months or more unless there is any significant doubt of recovery for which appropriate provision are made.

2.12 Financial Instruments

Financial Instruments are recognized in the statement of financial position when ICAB becomes a party to the contractual provisions of the instruments under IFRS 9: Financial Instruments: Recognition and Measurement.

i) Receivables

Receivable are carried at original invoice amount based on a review of all outstanding amounts at the year-end.

ii) Payables

Liabilities are recorded at the amount payable for settlement in respect of goods and services received by the ICAB.

2.13 Impairment of Assets

At each statement of financial position date, ICAB reviews the carrying amounts of its assets except building to determine whether there is any indication of impairment under IAS 36: Impairment of Assets, if any such indication exists, impairment is measured by comparing the carrying values of the assets with their recoverable amounts. Recoverable amount is the higher of net selling price and value in use.

2.14 Cash and Cash Equivalents

It includes cash in hand, cash at bank and short term bank deposits for use by the ICAB without any restriction, and there was insignificant risk of changes in value of these current assets.

2.15 Financial Risk Management

ICAB office directly controls day-to-day policies and operations. The Council takes regular update on any significant issues relating to financial risk management. The major financial risks to which ICAB is exposed are summarized below.

i) Currency Risk

The whole of ICAB's transactions are carried out in taka except few transactions as regards overseas seminar, conference and subscription to professional bodies. There are no other transactions taking place in foreign currencies. Therefore, ICAB is not exposed to any significant currency risk.

ii) Credit Risk

Working capital and long-term funds are held in interest bearing (FDR) bank account and ICAB's management covers risk management issues. In respect of receivables, ICAB is not exposed to any significant credit risk. The majority of the counterparts are members and tenants. The management of ICAB continuously monitors defaults of counterparts and incorporate this information into credit risk policies.

iii) Liquidity and Interest Rate Risk

ICAB policy is to maintain strong statement of financial position with cash and cash equivalents and therefore it does not have significant exposure to liquidity risk. Liquidity position is monitored on day-to day basis to fulfill the short-term needs. Excess funds are invested in appropriate interest bearing deposits.

2.16 Employee Benefits

Short-term Employee Benefits

Short-term employee benefits are employee benefits (other than termination benefits) that are due to be settled within twelve months after the end of the period in which the employees render the related service.

Festival Bonus

ICAB recognizes the cost of festival bonus payment when it has a present legal or constructive obligation to make such payments as a result of past events and a reliable estimate of the obligation can be made under IAS 19: Employees Benefit. Festival bonus is a present obligation of ICAB as it has no realistic alternative but to make the payment.

Defined Contribution Plan

Provident Fund

ICAB maintains contributory un-recognized provident fund for its permanent employees except for the employees employed on contractual basis. Provident fund is administered by a Board of Trustees and is funded by contribution from both employers and employees equally @ 10% of the basic salary. ICAB recognizes the contribution payable to provident fund when an employee has rendered service to ICAB during a period under IAS 19: Employees Benefit.

Defined Benefit Plan

Gratuity Fund

ICAB also maintains an unrecognized gratuity scheme for its permanent employees except for the employees employed on contractual basis. Employees are entitled to receive gratuity benefit after completion of their minimum five years' service equivalent to 2 months last basic pay for each completed year in respect of the employees eligible for this benefit.

However, the management has formed trustees for managing the fund in statutory manner.

Leave Encashment

ICAB also maintains a leave encashment scheme for its permanent employees except for the employees employed on contractual basis. Employees are entitled to receive leave encashment benefit at the time of separation from employment.

2.17 Government Grants

ICAB receives funds from Bangladesh Government for 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 (04) times for certificate level and three (03) times for professional level and advanced level 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 2025	As at 30 June 2024
3. Property, plant and equipment			
Cost		353,674,124	322,200,168
Less: Accumulated depreciation		193,577,181	178,060,574
Written-down value		**160,096,943**	**144,139,594**
A schedule of Property, plant and equipment is given in Annexure-"A"			
4. Right-of-use assets			
Opening carrying balance		4,927,690	9,855,369
Less: Depreciation charged during the year		4,927,690	4,927,679
Add: Renewal of the lease agreement		14,550,214	-
Written-down value		**14,550,214**	**4,927,690**
5. Investment property			
Cost		29,386,228	29,386,228
Less: Accumulated depreciation		13,440,664	12,852,940
Written-down value		**15,945,564**	**16,533,288**

Details of the investment property are given below:

Particulars	Floors	Area (Sft.)	Cost Price Per (Sft.)	Market Price Per (Sft.) 30 June 2025	Market Price Per (Sft.) 30 June 2024
TK Bhaban	12th	10,031	2,712	21,000	19,333
CA Bhaban	Ground	3,103	-	21,000	19,333

A schedule of Investment property is given in Annexure-"B"

Particulars	Notes	2025	2024
6. Intangible assets			
Cost		8,219,435	8,219,435
Less: Accumulated amortization		8,094,394	7,221,867
Written-down value		**125,041**	**997,568**
A schedule of Intangible assets is given in Annexure-"C"			
7. Advances, deposits and loans (non-current portion)			
Advances for land	(Note 7.1)	20,600,000	20,600,000
Security deposits	(Note 7.2)	1,723,772	2,060,635
Loan to quard-e-hasana fund	(Note 7.3)	5,000,000	-
Loan to employees	(Note 7.4)	12,992,928	5,356,134
Closing balance		**40,316,700**	**28,016,769**
7.1 Advances for land			
West Tejturi bazar	(Note 7.1.1)	22,000,000	22,000,000
Uttara and 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 Tejturi Bazar

Advance payment of Tk. 2.20 crore was made for purchasing land measuring 30.02 decimals located at 263, Kawran Bazar (West Tejturi Bazar), Dhaka vide registered Baina Nama No. 3078 & 3084 dated 16 & 17 May 2010 respectively. Detecting disputes in the land, the Council in its meeting held on 22-09-2012 decided not to purchase the land rather to put efforts to recover the advanced money since the vendors are not in a position to hand over the possession of land to ICAB.

ICAB filed two Money Suits (Civil cases) No. 22/2013 and 23/2013 in the 4th Joint District Judge, Dhaka against the vendors in 2013 to get back the money paid as advance for purchasing of 02 plots of land stated above.

As regards Money Suit number 22/2013, the honorable Court (4th Joint District Judge Court, Dhaka) on 27-9-2016 has given expert judgment (without cost) in favour of ICAB and directed the Vendor (Defendant) to pay Tk. 1.00 (one) crore (advanced amount) to ICAB within 60 days of the judgment. The Court also issued decree in favour of ICAB and against the defendant (Vendor). As per the Court Order, failure to pay the money to ICAB by the defendant within the stipulated time, the plaintiff (ICAB) can be able to recover the money through the Court. As regards Money Suit number 23/2013, the honorable Court (4th Joint District Judge Court, Dhaka) on 13-2-2017 has given expert judgment (without cost) in favour of ICAB and directed the Vendors (Defendants) to pay Tk. 1.20 crore (advanced amount) to ICAB within 60 days of the judgment. The Court also issued decree in favour of ICAB and against the defendants (Vendors). As per the Court Order, failure to pay the money to ICAB by the defendant within the stipulated time, advanced money can be recovered by the plaintiff (ICAB) through the Court.

As regard the next course of actions of ICAB to get back the money paid as advance to the vendors, legal opinion was taken from Mr. Sarder Md. Suruzzaman, Advocate, Supreme Court of Bangladesh (ICAB's lawyer on the land issue). As per the legal opinion of Advocate Sarder Md. Suruzzaman, failing to pay the advanced money as mentioned above by the defendants (Vendors) within 60 (sixty) days of Court Order, Execution case can be filed to the Court against the Vendors (within 03 years) by ICAB. Failing to pay the advanced money within the stipulated time after filing execution case (decree notification) case, land in questions and other properties in the possession of the defendants (vendors) can be attached and sold out through the Court for realization of the ICAB's advanced money.

A team led by President ICAB consisting of Chairman, Real Estate Committee (REC), ICAB, Secretary and Deputy Secretary-ICAB met with Mr. ABM Siddique, Managing Director of Kranti Housing Ltd. on 17 July 2017 who claimed himself as an owner of the land. As per decision of the Council-ICAB taken in its meeting held on 25 July 2017, Legal Adviser of ICAB on land matters has been advised to initiate legal steps to obtain permanent injunction on said land, which includes but not limited to, transfer of ownership, establishment of any structures (whether permanent or temporary), or utilization of said land in any form, in addition to lodging suits for realization of said advanced money. For realization of advanced, money suite decree suit no 1/2018 and 2/2018 was filed on 8 March 2018. In May 2019, the honorable 4th Joint District Judge Court issued a show cause notice to the Respondents mentioning that why the said land should not be 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.

In respect of the ongoing suit, it is noted that the respondents were absent at the last hearing. Pursuant thereto, service notices (Summon jari) are scheduled to be issued on 04 November 2025 for suit no. 1/2018 and on 12 October 2025 for suit no. 2/2018.

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	
			2025	2024
7.1.2	**Advance for land - Uttara and 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	**Uttara 3rd phase plot for ICAB academic campus**	**Date**		
		19-Nov-13	2,500,000	2,500,000
		21-Jan-18	2,500,000	2,500,000
	Total		**5,000,000**	**5,000,000**
7.1.2.2	**Purbachal plot for ICAB academic campus**	**Date**		
		26-May-15	1,500,000	1,500,000
		26-Dec-17	1,500,000	1,500,000
		20-May-18	12,600,000	12,600,000
	Total		**15,600,000**	**15,600,000**

7.1.3 This provision was created based on prudence against advance for land at West Tejturi Bazar, Dhaka and in no way diminish ICAB's legitimate claim on the amount as well as on the land for which payment was made. Advance was made on 16 & 17 May 2010 and subsequently it was revealed that there are dispute over land ownership. ICAB filed case to (Civil cases) No. 22/2013 and 23/2013 to competent court and the same is pending for disposal.

			2025	2024
7.2	**Security deposits**			
	ICAB regional office, Chattogram		1,142,547	1,366,958
	ICAB library, Chattogram		572,525	684,977
	BTTB		6,700	6,700
	Dhaka bank locker		2,000	2,000
	Total		**1,723,772**	**2,060,635**
7.3	**Loan to quard-e-hasana fund**		**5,000,000**	**-**

ICAB has provided a loan amounting to BDT 5,000,000 to the Quard-e-hasana fund. This loan is interest-free, unsecured, and does not carry any profit or return. The loan is classified as a non-current receivable, as it is not expected to be realized within twelve (12) months from the reporting date.

			2025	2024
7.4	**Loan to employees**			
	More than 1 year but less than 2 years		5,814,488	1,173,274
	More than 2 years but less than 3 years		2,723,034	1,427,024
	More than 3 years but less than 4 years		2,383,723	795,379
	More than 4 years		2,071,683	1,960,457
	Total		**12,992,928**	**5,356,134**

Loans are granted in accordance with the institute's employee loan policy, and management considers them fully recoverable.

			2025	2024
8.	**Inventories**			
	Study manuals		2,022,052	674,168
	Suggested answer, question books, etc.		-	337,320
	IAS, ISA and audit practice manual		132,300	958,644
	Sundry stationery		994,253	608,711
	Closing balance		**3,148,605**	**2,578,843**
9.	**Receivables**			
	Annual fees from members:		10,703,800	26,619,147
	In practice	(Note 9.1)	84,000	126,000
	Not in practice	(Note 9.2)	10,619,800	26,493,147
	QAD penalty	(Note 9.3)	24,500	24,500
	Rental income	(Note 9.4)	509,157	483,206
	Others		281,000	34,000
	Advertisement income		-	409,565
	Closing Balance		**11,518,457**	**27,570,418**

Figures in Taka

	Particulars	Notes	As at 30 June 2025	As at 30 June 2024
9.1	**Ageing of receivables from practicing members**			
	Current year		84,000	84,000
	More than 1 year but less than 2 years		84,000	42,000
	More than 2 years but less than 3 years		42,000	-
			210,000	**126,000**
	Less: Provision for membership fees receivable	(Note 33)	126,000	-
	Total		**84,000**	**126,000**
9.2	**Ageing of receivables from non-practicing members**			
	Current year		10,619,800	9,894,600
	More than 1 year but less than 2 years		6,569,300	6,471,700
	More than 2 years but less than 3 years		4,747,200	4,378,867
	More than 3 years		8,212,052	5,747,980
			30,148,352	**26,493,147**
	Less: Provision for membership fees receivable	(Note 33)	19,528,552	-
	Total		**10,619,800**	**26,493,147**
9.3	**The amount was received subsequent to the reporting date.**			
9.4	**Rental income receivables**			
	Premier cement mills PLC. - T K Bhaban 12th Floor	(Note 9.4.1)	397,404	440,749
	Prime bank PLC.	(Note 9.4.1)	111,753	42,457
	Total		**509,157**	**483,206**
9.4.1	**These amounts have been realized subsequently.**			
10.	**Advances, deposits and prepayments (current portion)**			
	Advances	(Note 10.1)	12,823,097	17,209,656
	Security deposits with city filling station		100,000	100,000
	Prepaid rent	(Note 10.2)	4,376,000	308,000
	Prepaid zoom subscription		439,138	320,351
	Prepaid insurance		71,474	52,032
	Closing balance		**17,809,709**	**17,990,039**
10.1	**Advances**			
	Advances and others	(Note 10.1.1)	5,593,138	3,946,135
	Advances against goods and services	(Note 10.1.2)	7,229,959	13,263,521
	Total		**12,823,097**	**17,209,656**
10.1.1	**Advances and others**			
	Loan to employees (current portion)		4,324,480	2,686,524
	Against programs and other expenses		1,268,658	1,259,611
	Total		**5,593,138**	**3,946,135**
10.1.2	**Advances against goods and services**			
	ERP software (CSL software resources Ltd.)		765,000	765,000
	Dhaka Regional Committee (DRC)		70,980	70,980
	Advance to professional bodies	(Note 10.1.2.1)	2,674,061	2,970,562
	Mother IT solution		2,700,938	-
	Banmech limited		-	219,130
	Cross world power Ltd.		-	8,367,300
	Exam software maintenance (Finominal finance)		1,018,980	870,549
	Total		**7,229,959**	**13,263,521**
10.1.2.1	**Advance to professional bodies**			
	Opening balance		2,970,562	2,578,333
	Add: Addition during the year		2,674,061	2,970,562
			5,644,623	5,548,895
	Less: Adjustment during the year		2,970,562	2,578,333
	Closing balance	(Note 10.1.2.1.1)	**2,674,061**	**2,970,562**

Figures in Taka

Particulars	Notes	As at 30 June	
		2025	2024
10.1.2.1.1 Advance subscription to:			
Confederation of Asian and Pacific Accountants (CAPA)		331,364	397,025
Chartered Accountants Worldwide (CAW)		1,255,371	1,456,431
South Asian Federation of Accountants (SAFA)		176,836	-
International Federation of Accountants (IFAC)		910,490	1,117,106
Total		**2,674,061**	**2,970,562**

10.2 Prepaid rent

Opening balance		308,000	194,000
Add: Addition during the year		4,382,000	114,000
Less: Adjustment during the year		314,000	-
Closing balance		**4,376,000**	**308,000**

The prepayment was made against rental expenses for the regional offices in Rangpur, Rajshahi, Khulna, Barishal, Sylhet, and Mymensingh, as well as for the Mirpur study center and the CA students' male and female hostels. This prepayment will be adjusted against 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		507,588,351	437,753,908
Add: Investment made during the year		152,000,000	80,000,000
Interest earned during the year		47,602,555	28,975,091
		199,602,555	108,975,091
Less:Encashment during the year		73,858,824	39,140,648
Closing balance		**633,332,082**	**507,588,351**
Details of sources for fixed deposit receipts:			
ICAB's unrestricted fund		418,451,132	304,071,836
Land and building fund		192,012,842	184,295,907
ICAB-Members' welfare foundation		1,496,000	1,377,000
Members' welfare fund		21,372,108	17,843,608
Total		**633,332,082**	**507,588,351**
Investment period grouping of fixed deposit receipts:			
Six (6) months		101,476,438	82,793,945
Twelve (12) months		531,855,644	424,794,406
Total		**633,332,082**	**507,588,351**
Breakup of fixed deposit receipts with banks & NBFIs:			
Agrani Bank PLC.		90,675,324	83,825,335
Janata Bank PLC.		84,785,522	78,079,238
DBH Finance PLC.		54,822,478	49,857,536
IDLC Finance PLC		74,414,401	67,903,259
Brac Bank PLC.		97,936,089	56,298,852
Dhaka Bank PLC.		101,100,378	49,146,160
IPDC Finance PLC.		12,251,786	49,422,541
Sonali Bank PLC.		-	33,055,430
Eastern Bank PLC.		18,016,767	-
Prime Bank PLC.		99,329,337	40,000,000
Total		**633,332,082**	**507,588,351**

Figures in Taka

Particulars	Notes	As at 30 June 2025	As at 30 June 2024
12. Cash and cash equivalents			
Cash in hand		363,547	357,895
Cash with bank		14,019,063	38,542,509
Current accounts	(Note 12.1)	11,312,569	25,934,948
Savings accounts	(Note 12.2)	2,706,494	4,625,594
Fixed Deposit Receipts (FDRs)	(Note 12.3)	-	7,981,967
Closing balance		**14,382,610**	**38,900,404**
12.1 Current accounts			
Dhaka Bank PLC.- General fund		5,768,341	21,678,911
Southeast Bank PLC.- Exam fees fund		2,166,619	2,846,209
Bank Asia PLC.- General fund		525,805	518,572
Agrani Bank PLC.		2,527	3,216
Dhaka Bank PLC.- Operational fund		1,427,589	888,040
SSL Commerz		1,421,688	-
Total		**11,312,569**	**25,934,948**
12.2 Savings accounts			
Dhaka Bank PLC. - Chattogram land project fund		10,987	11,971
AB Bank PLC.- Employee's gratuity fund		45,039	44,834
AB Bank PLC.- ICAB center for professional excellence		52,030	21,660
AB Bank PLC.- ICAB IDC penalty deposit account		316,991	110,975
AB Bank PLC.- ICAB scholarship fund account		196,944	11,793
City Bank PLC.- ICAB center for professional excellence		2,084,503	4,084,683
Social Islamic Bank PLC. - Chattogram		-	339,678
Total		**2,706,494**	**4,625,594**
12.3 Fixed Deposit Receipts (FDRs)			
Opening balance		7,981,967	10,224,878
Add: Interest earned during the year		132,435	442,291
		8,114,402	10,667,169
Less: Encashment during the year		8,114,402	2,685,202
Closing balance		**-**	**7,981,967**

*Fixed Deposit Receipts (FDRs) with maturity period up to three (3) months are reported under cash and cash equivalents.

Particulars	Notes	2025	2024
Breakup of fixed deposit receipts with banks:			
Janata Bank PLC.		-	7,981,967
Total		**-**	**7,981,967**
13. General fund			
Opening balance		489,101,567	373,695,292
Add: Excess of income over expenditure		136,097,975	123,824,949
Less: Transferred to land and building fund		7,716,935	8,418,674
Closing balance		**617,482,607**	**489,101,567**
14. Land and building fund			
Land fund	(Note 14.1)	101,835,520	101,835,520
Building fund	(Note 14.2)	90,177,322	82,460,387
Closing balance		**192,012,842**	**184,295,907**

Figures in Taka

Particulars	Notes	As at 30 June	
		2025	2024

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	80,254,031
Total		**101,835,520**	**101,835,520**

14.2 Building fund

Opening balance		82,460,387	75,439,047
Add: Addition during the year		7,716,935	7,021,340
Closing balance		**90,177,322**	**82,460,387**

15. Payables

Remuneration of resource personnel		3,952,125	6,162,875
Salaries and allowances		1,105,435	850,677
Utility bills		870,456	1,029,673
Withholding payable (Tax and VAT)		1,565,703	1,455,455
Audit fees		585,000	477,000
Legal and professional fees payable		30,000	30,000
Provision for leave encashment	(Note 15.1)	7,584,495	7,074,385
Sundry payables		7,249,433	7,571,799
Closing balance		**22,942,647**	**24,651,864**

15.1 Provision for leave encashment

Opening balance		7,074,385	6,360,490
Add: Provision for the year		938,049	847,695
Less: Payment during the year		427,939	133,800
Closing balance		**7,584,495**	**7,074,385**

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.

16. Advance fees, rent and deposits

Annual fees from members:		30,932,253	31,235,058
In practice		19,887,000	19,616,200
Not in practice		11,045,253	11,618,858
Others fees from members		3,804,093	2,461,781
Students' association fees		4,114,000	3,460,200
Advance exam fees		-	26,321,500
Against tenants and others		2,036,138	2,036,138
Advance training and workshop fees		-	580,000
Advance events income received		755,000	665,000
Security deposits		257,372	257,372
Closing balance		**41,898,856**	**67,017,049**

Figures in Taka

Particulars	Notes	As at 30 June 2025	As at 30 June 2024
17. ICAB-Members' Welfare Foundation (IMWF)			
Opening balance		1,377,000	1,325,000
Add: Transferred from members' welfare fund	(Note 18)	1,521,000	1,377,000
Subscription fee directly deposited into ICAB's account		330,000	425,000
		3,228,000	3,127,000
Less: Transferred to ICAB members' welfare foundation		1,732,000	1,750,000
Closing balance		**1,496,000**	**1,377,000**

Subscription fees deposited into ICAB's bank account have been transferred to the ICAB Members' Welfare Foundation (IMWF), these funds are separately maintained.

Particulars	Notes	As at 30 June 2025	As at 30 June 2024
18. Members' welfare fund			
Opening balance		17,843,608	14,747,608
Add: Members' contribution		6,185,500	6,021,000
		24,029,108	20,768,608
Less: Disbursements during the year		1,055,000	1,500,000
Written off (deceased/waived 11 Members)		81,000	48,000
Transferred to ICAB members' welfare foundation	(Note 17)	1,521,000	1,377,000
		2,657,000	2,925,000
Closing balance		**21,372,108**	**17,843,608**

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. 1,521,000 (507 members @ Tk. 3,000) and (2024: 1,377,000; 459 members @ Tk. 3,000) is to be transferred to the Members' Welfare Foundation and hence shown as payable to the foundation (Ref.: Note 17).

Figures in Taka

Particulars	Notes	Year ended 30 June 2025	Year ended 30 June 2024
19. Members' fees			
Annual fees from members		44,931,300	42,606,300
Admission and other fees		3,286,000	3,682,000
Firm inspection fees		2,400,000	2,860,000
Total		**50,617,300**	**49,148,300**
20. Income from academic services			
Coaching classes registration fees		87,670,400	67,880,900
Student registration fees		39,851,200	30,521,600
Exam registration fees		179,464,900	157,088,100
Library card and ID card fees		6,057,000	6,011,700
Transcripts fees		435,000	80,000
Sale of study manuals		13,277,000	9,298,600
CAP admission fees		140,000	-
RAT amision fees		448,500	-
Sale of suggested answers		-	13,200
Sale of IFRS, IAS, ISA and audit practice manual		9,800	31,300
Total		**327,353,800**	**270,925,400**

Figures in Taka

Particulars	Notes	Year ended 30 June	
		2025	2024
21. Interest on bank deposits			
Interest on fixed deposits	(Note 21.1)	30,129,314	18,837,557
Interest on other deposits	(Note 21.2)	69,109	143,601
Total interest realized		30,198,423	18,981,158
Add: Accrued interest	(Note 21.3)	26,397,784	17,271,493
		56,596,207	36,252,651
Less: Tax deducted at source		8,129,011	6,298,668
Total		**48,467,196**	**29,953,983**

21.1 Interest on fixed deposits

Name of Banks/NBFIs	FDR Number	Rate	Amount (Tk.)	Amount (Tk.)
DBH Finance PLC.	FDR-71000150306	11.75%	1,772,930	1,219,544
DBH Finance PLC.	FDR-71000155819	11.75%	345,168	401,135
DBH Finance PLC.	FDR-71003017958	11.75%	526,278	490,048
IDLC Finance PLC.	FDR-10252204231801	12.00%	1,929,534	1,312,849
IDLC Finance PLC.	FDR-10252204231803	12.00%	510,980	465,563
IDLC Finance PLC.	FDR-10552204231803	12.00%	287,100	362,897
IDLC Finance PLC.	FDR-10552204231805	12.00%	543,206	490,048
Agrani Bank PLC.	FDR-0507439	10.00%	364,209	799,227
Agrani Bank PLC.	FDR-0978826	10.30%	420,565	352,609
Agrani Bank PLC.	FDR-0197655	10.30%	912,120	628,081
Janata Bank PLC.	FDR-0526232	11.00%	1,877,565	1,515,259
Janata Bank PLC.	FDR-389189	10.00%	150,817	513,595
Janata Bank PLC.	FDR-0932078	11.00%	4,908,325	3,375,450
Sonali Bank PLC.	FDR-0995129	8.00%	-	904,270
Sonali Bank PLC.	FDR-0995130	8.00%	172,265	413,214
IPDC Finance PLC.	FDR-1001251000035147	11.95%	1,009,128	801,370
IPDC Finance PLC.	FDR-1001251000035733	11.95%	766,112	489,758
IPDC Finance PLC.	FDR-1001251000040210	11.95%	1,857,175	1,174,099
Dhaka Bank PLC.	FDR-2073450000058	11.00%	801,420	828,516
Dhaka Bank PLC.	FDR-2073430000058	10.00%	1,081,216	692,729
Dhaka Bank PLC.	FDR-2073430000060	10.75%	1,058,500	-
Dhaka Bank PLC.	FDR-2076420000178	10.75%	661,250	-
Brac Bank PLC.	FDR-3043098330002	10.50%	883,240	623,215
Brac Bank PLC.	FDR-3043098330003	10.50%	1,215,039	854,880
Brac Bank PLC.	FDR-3043098330004	10.50%	848,630	-
Brac Bank PLC.	FDR-3043098330005	10.25%	986,542	-
Prime Bank PLC.	FDR-2113411016519	10.50%	4,240,000	-
Social Islami Bank PLC.	FDR-28213	8.00%	-	2,585
Social Islami Bank PLC.	FDR-33941	8.00%	-	5,409
AB Bank PLC.	FDR-3759249	9.50%	-	121,205
			30,129,314	**18,837,557**

Figures in Taka

Particulars	Notes	Year ended 30 June	
		2025	2024

21.2 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	1,122	1,115
AB Bank PLC.	Savings	4002 792 795 441	1,434	-
AB Bank PLC.	Savings	4002 792 454 441	11,370	38,682
AB Bank PLC.	Savings	4002 792 456 441	7,063	11,105
Bank Asia PLC.	Savings	063 3600 0059	13,183	13,177
Dhaka Bank PLC.	Savings	2071500000477	238	258
City Bank PLC.	Savings	1253505739001	34,700	79,264
Total			**69,109**	**143,601**

21.3 Accrued interest

Name of Banks/NBFIs	FDR Number	Rate	Amount (Tk.)	Amount (Tk.)
DBH Finance PLC.	FDR-71000150306	11.75%	252,406	218,592
DBH Finance PLC.	FDR-71000155819	11.75%	1,444,747	927,421
DBH Finance PLC.	FDR-71003017958	11.75%	1,259,169	896,622
IDLC Finance PLC.	FDR-10252204231801	12.00%	236,378	194,486
IDLC Finance PLC.	FDR-10252204231803	12.00%	1,344,398	957,585
IDLC Finance PLC.	FDR-10552204231803	12.00%	1,585,038	1,022,794
IDLC Finance PLC.	FDR-10552204231805	12.00%	1,288,237	925,463
Agrani Bank PLC.	FDR-0507439	10.00%	4,431,630	3,134,118
Agrani Bank PLC.	FDR-0978826	10.30%	745,155	576,229
Agrani Bank PLC.	FDR-0197655	10.30%	1,185,131	917,132
Janata Bank PLC.	FDR - 0526232	11.00%	983,729	748,148
Janata Bank PLC.	FDR - 389189	10.00%	-	17,026
Sonali Bank PLC.	FDR -0995130	8.00%	-	1,724,035
IPDC Finance PLC.	FDR -1001251000035147	11.95%	-	1,170,756
IPDC Finance PLC.	FDR-1001251000035733	11.95%	680,295	431,517
IPDC Finance PLC.	FDR-1001251000040210	11.95%	-	115,509
Dhaka Bank PLC.	FDR-2073450000058	11.00%	1,399,918	937,826
Dhaka Bank PLC.	FDR-2073430000058	10.00%	863,898	597,109
Dhaka Bank PLC.	FDR-2073430000060	10.75%	263,384	230,274
Dhaka Bank PLC.	FDR-2073450000107	11.75%	3,425,849	-
Dhaka Bank PLC.	FDR-2076420000178	10.75%	260,294	-
Brac Bank PLC.	FDR-3043098330002	10.50%	369,627	331,540
Brac Bank PLC.	FDR-3043098330003	10.50%	187,523	168,200
Brac Bank PLC.	FDR-3043098330004	10.50%	1,227,778	981,370
Brac Bank PLC.	FDR-3043098330005	10.25%	67,212	47,740
Brac Bank PLC.	FDR-3043098330006	10.25%	744,178	-
Brac Bank PLC.	FDR-3043098330007	10.50%	83,425	-
Brac Bank PLC.	FDR-3043098330008	10.75%	18,849	-
Prime Bank PLC.	FDR-2113418017072	10.50%	1,012,603	-
Prime Bank PLC.	FDR-2132411031366	10.50%	1,001,096	-
Prime Bank PLC.	FDR-2113411017864	10.50%	16,110	-
Eastern Bank PLC.	FDR-1095850000131	10.00%	19,726	-
Total			**26,397,784**	**17,271,493**

Figures in Taka

Particulars	Notes	Year ended 30 June	
		2025	2024

22. Grant income

Encashment dates:

2024-2025	2023-2024	2025	2024
18-Aug-24	08-Aug-23	9,700,000	9,700,000
17-Nov-24	22-Oct-23	9,700,000	9,700,000
16-Jan-25	10-Jan-24	9,700,000	9,700,000
1-Jun-25	30-May-24	9,380,000	9,100,000
Total		**38,480,000**	**38,200,000**

23. Income from investment property

		2025	2024
CA Bhaban ground floor	Prime Bank PLC.	3,966,480	3,796,458
TK Bhaban 12th floor	Premier Cement Mills PLC.	8,425,977	8,426,040
		12,392,457	12,222,498
Less: Tax deducted at source		619,598	189,794
Total		**11,772,859**	**12,032,704**

24. Income from events

	2025	2024
National awards - advertisement and sponsorship	5,129,347	14,459,825
National awards - members' contribution	429,000	282,000
Members' night - members' contribution	-	941,000
Conference - members' contribution	-	110,000
Members' night - sponsorship	-	1,000,000
Total	**5,558,347**	**16,792,825**

25. Reversal of provisions and liabilities

	Notes	2025	2024
Liabilities written back	(Note 25.1)	-	2,573,429
Total		**-**	**2,573,429**

25.1 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:

	2025	2024
World bank project (Audit Practice and CAAT software)	-	2,517,518
Office rentals payable	-	55,911
Total	**-**	**2,573,429**

26. Other income

	2025	2024
Advertisement income through journal	140,000	-
IDC penalty	200,000	1,800,000
QAD penalty	-	39,000
Sale of nomination papers for election	1,700,000	-
Proceeds from sale of old and wastage goods	260,980	967,320
Auditorium rentals income	130,000	30,000
Sale of promotional items	328,711	367,950
Miscellaneous income	405,771	10,340
Total	**3,165,462**	**3,214,610**

Figures in Taka

Particulars	Notes	Year ended 30 June	
		2025	2024
27. Operational expenses			
Members' services	(Note 27.1)	13,368,802	11,147,067
Academic services	(Note 27.2)	69,925,605	63,705,646
Contribution to regional committees (DRC and CRC)	(Note 27.3)	10,078,064	5,539,677
Training and workshop		8,935,234	8,933,971
Total		**102,307,705**	**89,326,360**
27.1 Members' services			
CPD seminar expenses		142,038	129,981
Firm inspection expenses		883,592	515,576
Journal and news bulletin		2,809,824	3,656,080
Entertainment for meetings		8,337,637	5,387,244
Reception for newly qualified members'		1,195,711	1,458,186
Total		**13,368,802**	**11,147,067**
27.2 Academic services			
Examination hall entertainment		3,207,253	2,328,612
Remuneration to resource personnel		47,150,660	47,253,564
Printing materials		9,939,869	3,038,809
Exam software - maintenance charge		1,889,529	1,969,979
Rent on hiring assets - Laptop		-	3,108,000
Grant, scholarship and other payments	(Note 27.2.1)	4,122,483	3,386,836
Student Summit and awareness program		646,629	1,006,346
MoU with universities		-	361,075
RAT and CAP expenses		528,234	-
Others (education and exam expenses)		2,440,948	1,252,425
Total		**69,925,605**	**63,705,646**
27.2.1 Grant, scholarship and other payments			
General grant (BCACP)		840,000	840,000
Scholarship (CA male hostel and female hostel rent)		2,579,237	1,680,000
Office rent and utilities (BCACP)		703,246	866,836
Total		**4,122,483**	**3,386,836**
27.3 Contribution to regional committees (DRC and CRC)			
Contribution to Dhaka Regional Committee (DRC)	(Note - 27.3.1)	9,066,375	4,913,552
Contribution to Chattogram Regional Committee (CRC)	(Note - 27.3.2)	1,011,689	626,125
Total		**10,078,064**	**5,539,677**

Figures in Taka

Particulars	Notes	Year ended 30 June 2025	Year ended 30 June 2024
27.3.1 Contribution to Dhaka Regional Committee (DRC)			
Annual Picnic		2,500,000	2,500,000
Indoor and outdoor game tournament		2,749,982	200,260
Celebration of international accounting day		500,154	128,197
Celebration of international mother language day		61,350	109,400
Celebration of independence day		-	34,985
Celebration of bijoy dibosh and Kid's day		388,012	400,000
Distribution of warm cloths and others		500,000	-
Quiz biz and elocution contest		186,144	-
Training		-	100,210
Flood relief		1,000,000	-
Debate competition		-	650,000
Members' entertainment		780,733	390,500
Annual General Meeting (AGM)		400,000	400,000
Total		**9,066,375**	**4,913,552**
27.3.2 Contribution to Chattogram Regional Committee (CRC)			
Annual picnic		700,000	600,000
Celebration of international accounting day		47,038	26,125
Indoor and outdoor game tournament		150,000	-
Annual General Meeting (AGM)		114,651	-
Total		**1,011,689**	**626,125**
28. Events and programs expenses			
National awards		5,361,265	5,788,596
Special visits and other programme		8,173,715	4,804,373
Members' night		-	4,916,311
Best business reporters' award		199,883	209,883
CA women's forum		529,390	607,845
Total		**14,264,253**	**16,327,008**
29. Administrative expenses			
Salaries and allowances	(Note - 29.1)	135,024,366	120,812,346
Office expenses	(Note - 29.2)	13,643,791	12,782,154
Rent, rates and taxes		5,264,104	7,908,689
Legal and professional fees	(Note - 29.3)	5,827,859	2,733,172
Travelling and conveyance	(Note - 29.4)	9,401,778	16,341,880
Electricity and water		10,026,035	9,741,017
Repairs and maintenance		5,996,185	4,849,137
Rent-a-car		633,750	600,000
Depreciation - property, plant and equipment		15,567,940	12,526,672
Depreciation - right-of-use assets		4,927,690	4,927,679
Depreciation - investment property		587,724	587,724
Amortization - intangible assets		872,526	1,808,593
Total		**207,773,748**	**195,619,063**

Figures in Taka

Particulars	Notes	Year ended 30 June	
		2025	2024
29.1 Salaries and allowances			
Regular employees		128,933,193	115,053,847
Outsourced employees		6,091,173	5,758,499
Total		**135,024,366**	**120,812,346**
29.2 Office expenses			
Drinking water		1,120,048	950,905
Printing and stationeries	(Note - 29.2.1)	4,648,122	3,732,363
Fuel and power		349,849	289,493
Telephone, internet, fax and cloud service		3,597,369	4,255,213
Annual general meeting		198,860	328,760
Postage and courier		381,759	317,369
Advertisement (general)		386,588	318,925
Newspaper and periodicals		32,488	29,588
Office entertainment		2,077,808	1,952,284
Insurance premium		183,162	185,867
Photography and videography		70,500	29,500
MoU ceremony expenses		-	142,891
Employee medical expenses		505,000	100,000
Employee training expenses		6,080	27,682
Farewell expenses		82,128	43,798
Miscellaneous expenses		4,030	77,516
Total		**13,643,791**	**12,782,154**
29.2.1 Printing and stationeries			
Opening stock		173,497	460,689
Add: Cost incurred during the year		4,796,664	3,445,171
Less: Closing stock		322,039	173,497
Consumption during the year		**4,648,122**	**3,732,363**
29.3 Legal and professional fees			
Audit fees		855,500	609,500
Legal fees		4,972,359	2,123,672
Total		**5,827,859**	**2,733,172**
29.4 Travelling and conveyance			
Foreign travel (participation in SAFA, CAPA, CAW and IFAC events)		8,545,804	14,731,267
Local travel		855,974	1,610,613
Total		**9,401,778**	**16,341,880**
30. ICAB membership subscription and renewal fees			
Confederation of Asian and Pacific Accountants (CAPA)		728,389	742,523
Chartered Accountants Worldwide (CAW)		2,711,801	2,662,965
International Federation of Accountants (IFAC)		2,027,597	2,143,407
The International Valuation Standards Council (IVSC)		475,224	455,174
South Asian Federation of Accountants (SAFA)		411,273	510,005
Total		**6,354,284**	**6,514,074**

Figures in Taka

Particulars	Notes	Year ended 30 June	
		2025	2024
31. Media and branding expenses			
Audio visual		105,000	196,050
Complimentary gifts		144,577	82,205
CA brochure		325,100	132,000
Media promotional expense		519,192	1,250,993
Total		**1,093,869**	**1,661,248**
32. Impairment and write-offs			
Membership fees receivable	(Note - 32.1)	477,012	252,000
Receivables	(Note - 32.2)	-	4,000,000
Inventories - study materials	(Note - 32.3)	1,526,544	-
Total		**2,003,556**	**4,252,000**
32.1 Membership fees receivable			
Deceased/waived members (11 members)		477,012	252,000
Total		**477,012**	**252,000**
32.2 Receivables			
IDC penalty receivable		-	4,000,000
Total		**-**	**4,000,000**

Due to non payment of IDC monetary penalty imposed by the council within stipulated time from the date of communication of the disciplinary order, the council has suspended their Certificate of Practice for different periods on different occasions. As such, the IDC monetary penalty has been written off.

32.3 Inventories - study materials			
ISA and others		782,154	-
Study materials - certificate level		222,660	-
Study materials - professional level		467,010	-
Study materials - advanced level		54,720	-
Total		**1,526,544**	**-**

Due to the revision of the International Standards on Auditing (ISA) and changes in the syllabus of the CA examinations, previously printed ISAs and study materials (including manuals and suggested answers) are no longer relevant for academic and examination purposes. Consequently, a write-off has been made for the stock of such obsolete/outdated items.

33. Provision for membership fees receivable			
In practice (ageing over 1 year)		126,000	-
Not in practice (ageing over 1 year)		19,528,552	-
Total		**19,654,552**	**-**

During the year, the council reviewed outstanding membership fee receivables and identified amounts that had been outstanding for more than one (01) year without recovery. In accordance with the policy and prudent accounting practices, such aged receivables are considered doubtful of recovery and provisioned accordingly.

Figures in Taka

Particulars	Notes	Year ended 30 June 2025	Year ended 30 June 2024
34. Other expenses			
Bank charges		3,289,799	3,337,524
Finance charge on right-of-use assets		13,719	455,258
Donation and CSR		823,290	397,260
Contribution to ICAB employees' picnic		1,350,000	900,000
Contribution to ICAB employees' night		650,000	550,000
Election expenses		3,901,350	-
Cost of sales - promotional items		286,722	300,614
Miscellaneous expenses		141,545	162,624
Loss on disposal		158,667	-
Celebration of national days		106,430	375,656
Total		**10,721,522**	**6,478,936**

35. Related party disclosures

As per the requirements of IAS 24 – Related Party Disclosures, transactions with related parties are disclosed to ensure transparency. During the year, some general members and council members were engaged to provide professional services in relation to conducting classes, examinations, related academic activities, training sessions, workshops and others. These services were obtained on an arm's length basis, and remuneration was paid in line with the Institution's approved rates applicable to all other teachers, examiners and trainers. The details of remunerations are as follows:

Nature of service	**Amount**	**Amount**
Exam question setting and answer script evaluation	19,232,360	16,387,432
Exam invigilation	9,466,077	7,514,078
Conducting coaching classes	11,966,445	14,966,668
Study materials preparers and reviewers	2,496,400	1,391,000
Conducting training sessions and workshops	3,413,024	3,098,152
Firm inspection	185,000	225,000
Total	**46,759,306**	**43,582,330**

No additional benefits, advances, or preferential treatment were extended beyond the standard policies applicable to all service providers.

36. Financial risk management

36.1 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.

36.2 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	10,703,800	26,619,147
Rental dues	509,157	483,206
Total	**33,212,957**	**49,102,353**

Figures in Taka

Particulars	Notes	Year ended 30 June 2025	Year ended 30 June 2024
Analysis of receivables and advance is as follows:			
Receivables		11,212,957	27,102,353
Advance		22,000,000	22,000,000
Total		**33,212,957**	**49,102,353**
The ageing of receivables and advance			
Not past due		11,212,957	10,461,806
Past due 1-2 year		6,653,300	6,513,700
More than 2 year		15,346,700	32,126,847
Total		**33,212,957**	**49,102,353**

Bank balances including fixed deposits are held only in reputable banks and NBFIs with high quality credit rating.

36.3 Market risk

The Institute exposes to significant interest rate risk however, not to any significant exchange rate risk.

37. Re-arrangement of last years figure

Previous year's figures have been reclassified in some places to conform with the current year's presentation.

38. Capital commitment

As at 30 June 2025, there are capital commitments in relation to different automation projects on different occasion which are given below.

Name of Suppliers	Name of Software or System	Contract Value in Taka
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

39. Events after reporting period

(1) The Council of The Institute of Chartered Accountants of Bangladesh (ICAB) in its meeting held on 30 September 2025 approved the financial statements for the year ended 30 June 2025 and authorized the same for issue.

(2) 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.

COO & Acting CFO | **Chief Executive Officer** | **Vice President** | **President**

Place: Dhaka
Dated: 30 September 2025

Annexure-A

The Institute of Chartered Accountants of Bangladesh (ICAB)
Schedule of Property, Plant and Equipment

As at 30 June 2025

Figures in Taka

Description	Cost					Depreciation				Written Down Value as at 30 June 2025
	As at 01 July 2024	Addition during the Year	Disposal	As at 30 June 2025	Rate	As at 01 July 2024	Charged during the Year	Disposal	As at 30 June 2025	
Land - CA Bhaban	981,489	-	-	981,489	-	-	-	-	-	981,489
Land - Chattogram	80,254,031	-	-	80,254,031	-	-	-	-	-	80,254,031
Building:										
CA Bhaban	37,077,110	-	-	37,077,110	2%	23,190,689	741,540	-	23,932,229	13,144,882
Major renovation and development:										
Exterior (including glass)	10,676,438	2,140,270	-	12,816,708	25%	10,676,437	44,589	-	10,721,026	2,095,682
Renovation - Ground Floor	9,991,090	7,159,140	-	17,150,230	10%	5,367,940	1,144,511	-	6,512,451	10,637,780
Renovation - 1st Floor	2,832,331	-	-	2,832,331	10%	1,014,927	283,236	-	1,298,163	1,534,168
Renovation - 2nd Floor	6,574,427	-	-	6,574,427	10%	4,453,766	657,444	-	5,111,210	1,463,217
Renovation - 3rd Floor	4,715,070	-	-	4,715,070	10%	4,361,428	353,636	-	4,715,064	6
Renovation - 4th Floor	3,405,522	-	-	3,405,522	10%	368,927	340,548	-	709,475	2,696,047
Revnovation-5th Floor	10,361,053	-	-	10,361,053	10%	4,802,883	1,036,104	-	5,838,987	4,522,066
Renovation - 6th Floor	6,743,165	-	-	6,743,165	10%	4,151,239	674,316	-	4,825,555	1,917,610
Renovation - 7th Floor	7,159,362	-	-	7,159,362	10%	6,145,120	715,934	-	6,861,054	298,308
Renovation - 8th Floor	10,462,422	-	-	10,462,422	10%	9,892,725	102,756	-	9,995,481	466,941
Development - 9th Floor	8,909,085	-	-	8,909,085	10%	445,454	890,904		1,336,358	7,572,727
Renovation - CRO Library	4,500,444	-	-	4,500,444	10%	2,998,668	450,048	-	3,448,716	1,051,728
Renovation - CRO Members' Corner	202,380	-	-	202,380	10%	134,873	20,244	-	155,117	47,263
Renovation - CRO	233,466	1,577,030	-	1,810,496	10%	52,538	141,629	-	194,167	1,616,329
Renovation -CRO Class room	1,195,000	-	-	1,195,000	10%	59,750	119,496		179,246	1,015,754
Furniture and Fixtures	24,288,484	1,199,107	(220,000)	25,267,591	10%	18,242,945	1,229,490	(51,333)	19,421,102	5,846,489
Books and Periodicals	7,768,452	-	-	7,768,452	20%	6,256,406	356,558	-	6,612,964	1,155,488
Electrical Equipment	17,334,627	9,297,000	-	26,631,627	20%	17,195,603	1,434,919	-	18,630,522	8,001,105
Computers and IT Equipment	30,278,251	7,060,948	-	37,339,199	25%	23,046,441	4,215,460	-	27,261,901	10,077,298
Office Equipment	9,091,657	2,079,796	-	11,171,453	20%	8,388,447	294,737	-	8,683,184	2,488,269
Air Conditioners	27,164,812	1,180,665	-	28,345,477	20%	26,813,369	319,841	-	27,133,210	1,212,267
30 June 2025	**322,200,168**	**31,693,956**	**(220,000)**	**353,674,124**		**178,060,574**	**15,567,940**	**(51,333)**	**193,577,181**	**160,096,943**
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**	**144,139,594**

Annexure-B

The Institute of Chartered Accountants of Bangladesh (ICAB)
Schedule of Investment Property
As at 30 June 2025

Figures in Taka

Description	Cost			Depreciation				Written Down Value as at 30 June 2025
	As at 01 July 2024	Addition during the Year	As at 30 June 2025	Rate	As at 01 July 2024	Charged during the Year	As at 30 June 2025	
CA Bhaban (Ground floor)	2,181,006	-	2,181,006	2%	1,087,845	43,620	1,131,465	1,049,541
TK Bhaban (12th floor)	27,205,222	-	27,205,222	2%	11,765,095	544,104	12,309,199	14,896,023
30 June 2025	**29,386,228**	**-**	**29,386,228**		**12,852,940**	**587,724**	**13,440,664**	**15,945,564**
30 June 2024	**29,386,228**	**-**	**29,386,228**		**12,265,215**	**587,724**	**12,852,940**	**16,533,288**

Annexure-C

The Institute of Chartered Accountants of Bangladesh (ICAB)

Schedule of Intangible Assets

As at 30 June 2025

Figures in Taka

Description	Cost			Amortization				Written Down Value as at 30 June 2025
	As at 01 July 2024	Addition during the Year	As at 30 June 2025	Rate	As at 01 July 2024	Charged during the Year	As at 30 June 2025	
Computer Software	245,262	-	245,262	33.33%	245,261	-	245,261	1
ERP Software	1,758,000	-	1,758,000	33.33%	1,757,999	-	1,757,999	1
Exam Processing Software	3,155,673	-	3,155,673	33.33%	2,599,297	431,340	3,030,637	125,036
Website Development	2,444,000	-	2,444,000	33.33%	2,106,354	337,645	2,443,999	1
Placement Portal	157,500	-	157,500	33.33%	104,992	52,506	157,498	1
Members and Students Service Automation Project	459,000	-	459,000	33.33%	407,964	51,035	458,999	1
30 June 2025	**8,219,435**	**-**	**8,219,435**		**7,221,867**	**872,526**	**8,094,394**	**125,041**
30 June 2024	**7,561,935**	**-**	**8,219,435**		**5,413,275**	**1,808,593**	**7,221,867**	**997,568**

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