



नेपाल चार्टर्ड एकाउन्टेन्ट्स संस्था  
**The Institute of Chartered Accountants of Nepal**  
(Established under The Nepal Chartered Accountants Act - 1997)  
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**ICAN E-News**

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### **CPE Calendar Published**

The Institute has published Continuous Professional Education (CPE) training calendar for the fiscal year 2076/77. These trainings are scheduled from 14 February, 2020 onwards. The Institute has planned to conduct 31 regular CPE trainings during F/Y 2076/77. Apart from the Institute, Association of Chartered Accountants of Nepal (ACAN) and Auditors Association of Nepal (AuDAN) are also imparting CPE trainings.

### **Participation in International CA Students' Conference**

Three students of Chartered Accountancy Professional (CAP) – III level nominated on the basis of essay writing and presentation on prescribed topics participated in International CA Students' Conference held on 11 February, 2020 at Colombo, Sri Lanka.

### **CPE Trainings Organized**

The Institute organized three days Continuous Professional Education (CPE) training from 2-4 Falgun, 2076 at Dang. This training covered various contemporary topics such as Audit of School, Audit of Cooperative, Audit Documentation, Code of Ethics, Nepal Financial Reporting Standards for Small and Medium Sized Entities (NFRS for SMEs), Nepal Accounting Standards for Not for Profit Organizations (NAS for NPOs). Altogether 79 members of the Institute participated in this training.

Similarly, the Institute also organized a similar three days CPE training from 15-17 Falgun 2076 at ICAN Marg, ICAN Building, Satdobato, Lalitpur.

### **Member Capacity Development Training**

The Institute organized a three-days "***Capacity Development Training on Audit Documentation***" from 21 to 23 February, 2020 at Dhangadi for practicing Registered Auditor members of the Institute.

Various aspects of audit such as appointment of auditor, correspondence with previous year auditor, audit planning, evaluation of threat, mobilization of audit team, review of audit documentation, reporting etc., were covered during this training.

Council Member RA. Bahadur Singh Bista addressed the opening session and stressed on the importance of such programs for practicing members. Closing session of the training was addressed by President CA. Krishna Prasad Acharya. President, in his address, mentioned that the Institute is always committed to equip its members with new development in the profession. Altogether 31 practicing Registered Auditor members of the Institute participated in the training. CA. Nanda Kishor Sharma delivered the training.

### **CA Examination Result Published**

The Institute has published results of Chartered Accountancy Professional – I (CAP – I), Chartered Accountancy Professional – II (CAP – II) and Chartered Accountancy Professional – III (CAP – III) level examination held in December 2019 on 15 February, 2020.

As per the [notice published by the Institute](#), altogether 37 candidates are eligible for the Chartered Accountant membership of the Institute. For additional details, please refer the notice [by clicking here](#). The Institute has also published notice [inviting application for retotaling](#) within 30 days of the publication of the result.

## **Upcoming Events**

### **Diploma in IFRS and ISA Certification Course**

The Institute continuing with its objective to enhance professional capacity of members has scheduled a six-day **Diploma in IFRS** course in technical support of the Association of Chartered Certified Accountants (ACCA). This course is scheduled from 1<sup>st</sup> to 6<sup>th</sup> of March, 2020.

The Institute has also planned to organize a 10 days **Information System Audit (ISA)** Certification Course in March 2020 in technical support of the Institute of Chartered Accountants of India (ICAI).

### **Upcoming CPE Training**

The Institute is organizing a three days Continuing Professional Education training (CPE Training) at Nepalgunj, Banke from 23-25 Falgun, 2076.

### **CA Membership and Accounting Technician Examination**

The Institute has scheduled examination of Chartered Accountant Membership (CA. Membership) examination on 15 - 16 March 2020. For more details, [please click here](#). Similarly, the Accounting Technician Examination (AT Examination) [has been scheduled from 15 – 18 March, 2020](#).

## **Upcoming GMCS Training**

The Institute has scheduled 17th batch General Management and Communication Skill (GMCS) training from 12 - 26 March, 2020. For more details, [please click here](#).

## **National News**

### **SEBON Amends Four Regulations**

Securities Exchange Board of Nepal (SEBON) has amended four regulations namely – Securities Business (Merchant Banker) Regulation, 2064, Securities Business (Stock Broker, Dealer & Market Maker) Regulation, 2064, Mutual Fund Regulation, 2067 and Securities Registration and Issue Regulation, 2073 with effect from from 01 Falgun, 2076. For more details, [please click here](#).

### **NRB Amends RTGS System Rule, 2019**

Nepal Rastra Bank, the Central Bank of Nepal has amended Real Time Gross Settlement (RTGS) System Rule, 2019. The amendment in appendix – 5 of the rule is related to change in one-off joining fee and annual subscription fee. For more details, [please refer to the notice issued by the bank](#).

### **Guidelines by Financial Information Unit**

Financial Information Unit (FIU) of Nepal Rastra Bank has issued guidelines for Threshold Transactions Reporting (TTR) and Guidelines for Suspicious Transactions Reporting (STR) with effect from January, 2020.

Guideline on STR has been issued for reporting entities to clarify the obligation to report suspicious transactions under the Asset (Money) Laundering Prevention Act, 2008 (ALPA, 2008) and Asset (Money) Laundering Prevention Rules, 2016. Similarly, guideline on TTR has been issued for reporting entities to clarify the obligation to report threshold exceeding prescribed limit under the Assets (Money) Laundering Prevention Act, 2008 and Asset (Money) Laundering Prevention Rules, 2016. For more details, please refer guidelines by [clicking here](#).

### **Insurance Board Guidelines and Directives**

Insurance Board, regulatory of insurers in Nepal, has issued three directives/guidelines viz. Information Technology Guideline of Insurers, 2076, Risk Management Guidelines for Insurance Company, 2076 and Micro Insurance Directive, 2076 with immediate effect. For more details, [please click here](#).

## **International News**

## **IFAC Releases the Second Installment of "Exploring the IESBA Code"**

IFAC has released the second installment of its Exploring the IESBA Code educational series: [\*The Conceptual Framework – Step 1, Identifying Threats\*](#).

Exploring the IESBA Code is a twelve-month series providing an in-depth look at the *International Code of Ethics for Professional Accountants (including International Independence Standards)* (the Code). Each installment focuses on a specific aspect of the Code using real-world situations in a manner that is relatable and practical. Readers will gain a better understanding of the thought process behind more complicated areas of the Code through storytelling and expert analysis from professionals involved in developing the standards.

## **IFAC Outlines Five Factors for High-Quality Audit, Issues Call to Action for Stakeholders in Audit Ecosystem**

High-quality audits are the backbone of the global financial system. Each year, thousands of audits – including over 40,000 audits of public listed companies – make organizations more transparent and trustworthy, help attract investor capital, help secure jobs, and help economies thrive.

The International Federation of Accountants (IFAC) and the global accountancy profession are committed to continuous improvement and recognize the negative consequences of any audit failure. As audit reviews unfold in various national jurisdictions, IFAC is setting out its recommendations for achieving high-quality audits.

## **SME Implementation Group—call for members**

The Trustees of the IFRS Foundation (Trustees) invite nominations of suitable candidates for membership of the SME Implementation Group (SMEIG).

The mission of the SMEIG is to support the adoption of the International Financial Reporting Standard for Small and Medium-sized Entities (*IFRS for SMEs* Standard) and to support its implementation.

Nominations and applications must explain the candidate's knowledge of and experience with financial reporting by small and medium-sized entities and may include any relevant supporting information. Nominations and applications will be considered if they are received at [sme@ifrs.org](mailto:sme@ifrs.org) by 20 March 2020.

## **Exposure Draft and comment letters—General Presentation and Disclosures (Primary Financial Statements)**

The International Accounting Standards Board (Board) has proposed improvements to the way information is communicated in the financial statements, with a focus on financial performance.

Responding to investor demand, the proposals would require more comparable information in the statement of profit or loss and a more disciplined and transparent approach to the reporting of management-defined performance measures ('non-GAAP').

The Board developed these proposals as part of its Primary Financial Statements project and wider work on 'Better Communication in Financial Reporting'. The proposals cover three main topics.

Access the Exposure Draft below. The comment letter period is open until 30 June 2020.

[Login/register to submit a comment letter](#)

### **Request for Information: Comprehensive Review of the IFRS for SMEs Standard and comment letters**

The International Accounting Standards Board (Board) is asking for views on its approach to updating the *IFRS for SMEs*<sup>®</sup> Standard—the simplified accounting standard for small and medium-sized entities.

The *IFRS for SMEs* Standard is required or permitted in more than 80 countries and is used by millions of companies.

The objective of the consultation is to seek views on whether and how to align the *IFRS for SMEs* Standard with full IFRS Standards, which are the Standards developed for publicly accountable entities and currently required in more than 140 jurisdictions.

The Request for Information is open for comment until 27 July 2020.

[\*\*Login/register to submit a comment letter\*\*](#)

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