



PROFILE



नेपाल चार्टर्ड एकाउन्टेन्ट्स संस्था

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF NEPAL
(Established under the Nepal Chartered Accountants Act, 1997)

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF NEPAL (ICAN)

ICAN at a Glance

The Institute of Chartered Accountants of Nepal (ICAN), an autonomous body, established under an Act, The Nepal Chartered Accountants Act 1997, is entrusted by the statute to promote and regulate the accounting profession in the country. ICAN is committed to contribute in the economic development of the country and to undertake responsibility of leadership on matters of public interest, constructive submissions on legislation and Government policy and enhancement of social recognition and faith in the accounting profession. The Institute provides access to Chartered Accountancy and Accounting Technician education to the aspiring students. The members of the Institute provide professional accounting services and Institute aspire to equip them with the expertise for professional excellence.



Head office of the Institute of Chartered Accountants of Nepal

Vision

Establish ICAN as a “Credible Professional Accounting Body.”

Mission

Promote and Regulate High Quality Financial Reporting and Develop Competence of Professional Accountants to Enhance Reputation in all Sectors of the Economy.

Values



Fundamental Principles of Professional Accountants



Objectives

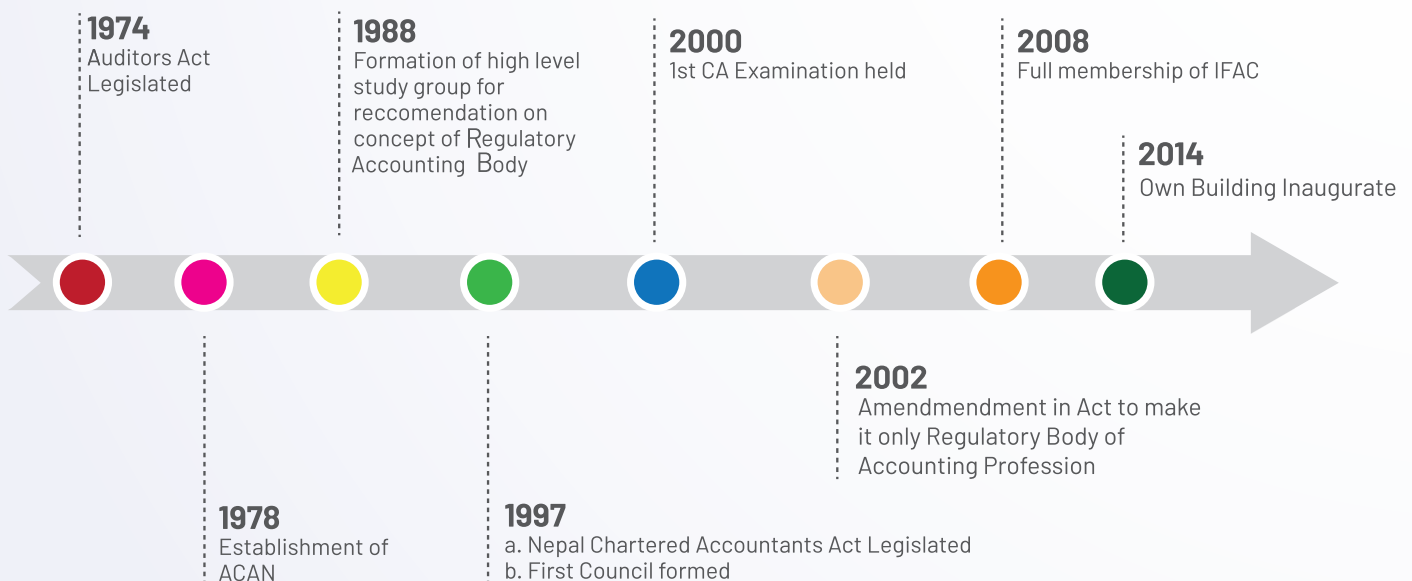
To support mission statement, the Institute has devised following objectives:

1. Play the role of a Regulatory Body to encourage the members to carry on accounting profession within the scope of the code of conduct in order to consolidate and carry on developing the accounting profession for the economic development of the Nation.
2. Enhance social recognition and faith in the accountancy profession by raising awareness of the general public towards the importance of Accounting Profession and the economic and social responsibility of the Professional Accountants.
3. Develop, protect and promote the accounting profession by making the Professional Accountants understand their responsibility towards the importance of the accountancy and accounts.
4. Develop the system of registration, qualification of the professional accountants and examination in consonance with International norms and practices so as to make the accounting profession respectable and reliable.

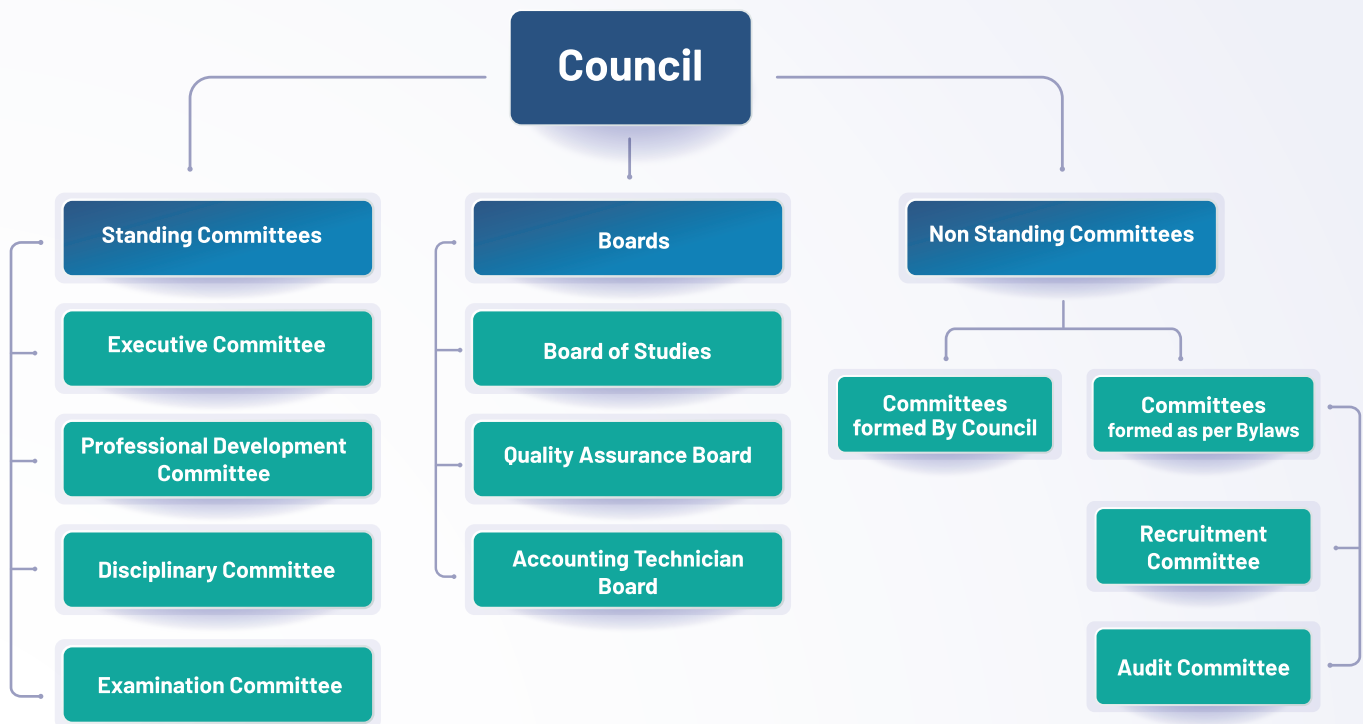
The Institute carries out following activities to achieve its objectives:

1. Play the role of Regulatory Body.
2. Supervise, Monitor and Guide the members.
3. Register, Educate, Train and Provide License to the members.
4. Provide support for implementation of Accounting and Auditing Standards based on International Standards.
5. Provide support to Government Agencies and Regulatory Bodies in the field of accounting and auditing.
6. Represent nation in International platform as regulatory accounting body.

History



Governance

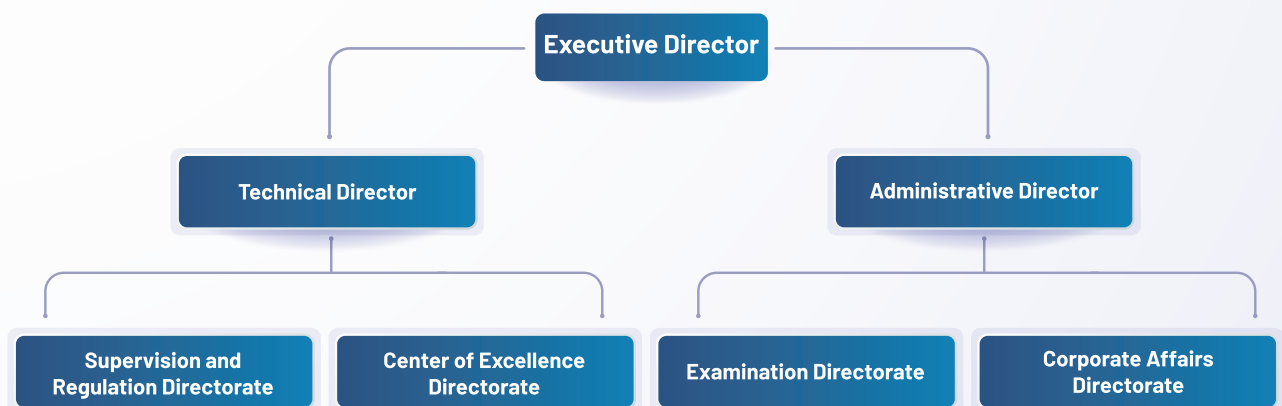


Council Structure

The Council is the Supreme Body of the Institute and consists of 17 members including President and Vice-President:

Chartered Accountants	10 Nos.	Elected by Chartered Accountant Members
Registered Auditors	4 Nos.	Elected by Registered Auditor Members
Government Nominees	3 Nos.	Nominated by Government of Nepal upon the recommendation of the Office of Auditor General

Management Structure



The Institute’s Human Resource Domain has been centralized in two Directorates namely Technical and Administration Directorate supported by more than 100 staff members.

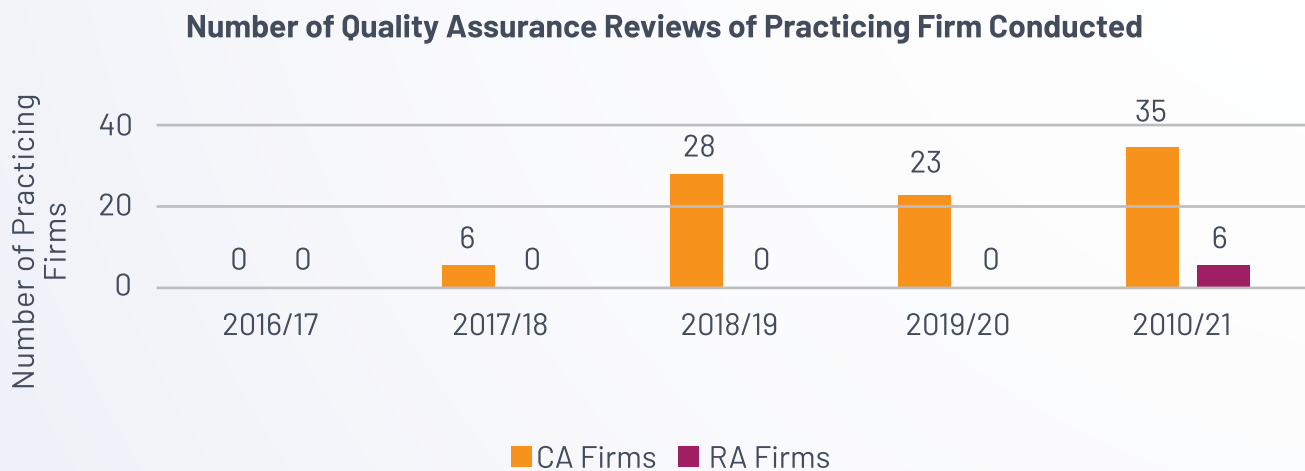
Regulatory Roles

The Institute has regulatory wing “Supervision and Regulation Directorate” to support “Quality Assurance Board”, “Disciplinary Committee” and “Monitoring and Financial Review Committee” to monitor, supervise and regulate its members. The Institute conducts following regulatory functions:

- Quality Assurance Review of Practicing Firms.
- On site and off site Monitoring and Supervision at regular intervals.
- Disciplinary action against members for noncompliance to Code of Conducts.
- Requiring practicing members to generate and quote Unique Document Identification Number (UDIN) on all the documents signed by them.

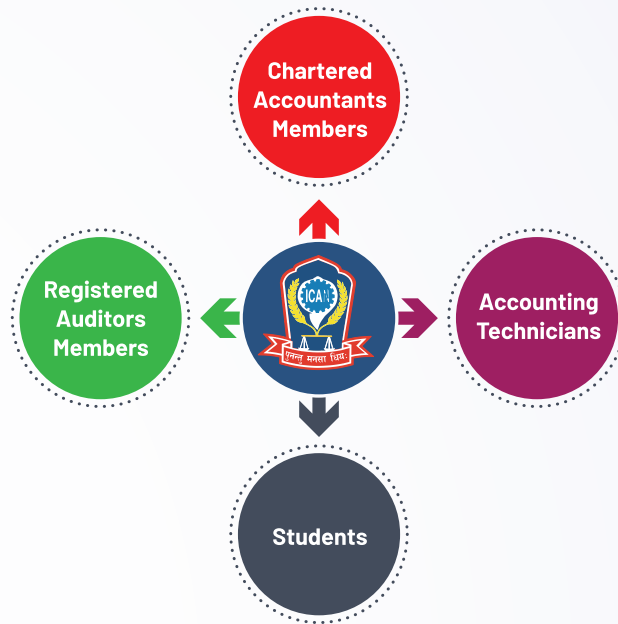
Following are the regulatory frameworks that guide and bind members:

- Nepal Chartered Accountants Acts 2053 and Regulations 2061.
- Code of Ethics.
- Directive Regarding Standards of Audit Firm Quality Guideline and Minimum Audit Fee.
- Guidelines on Continuing Professional Education.
- Guidelines on Professional Appointments.
- Guidelines on Non-Compliance with Laws and Regulations.
- Guidelines on Marketing Professional Services.
- Guidelines on Custody of Client Assets.
- Guidelines on Network Firm.
- Guidelines on Anti-Money Laundering and Counter Financing of Terrorism.



Social Mirror

The Institute is responsible for enhancement of social recognition and public faith in accounting profession which can be measured directly based on the activities carried out and values adopted by members and students of the Institute in their professional as well as personal conducts. The Institute provides training, supervises, monitors its members and students and regulate their professional conducts.



National Co-operating Partners

The Institute is a Regulatory Body having legal standing. The Institute is supported by and provides support to Ministries and other Regulatory Bodies in the matters related to each other's objective.

**Ministry of Finance
(MOF)**

**Office of the Auditor
General (OAG)**

**Office of the Company
Registrar (OCR)**

**Nepal Rastra Bank
(NRB)**

**Inland Revenue
Department (IRD)**

**Securities Board of
Nepal (SEBON)**

**Insurance Board
(IB)**

**Accounting
Standards Board
(ASB)**

**Auditing Standards
Board (AuSB)**

The Institute has representation in, as and for :

- In SEBON: As Board Member
- In OAG-As member of Audit Advisory Committee.

The Institute provides assistance related to accounting profession to other Government Bodies as well.

International Affiliations

The Institute is member of IFAC, CAPA and SAFA the umbrella organizations of Professional Accounting Bodies.



International Federation of Accountants (November 2008) IFAC is comprised of over 175 members and associates in more than 130 countries and jurisdictions, representing almost 3 million accountants in public practice, education, government service, industry, and commerce.



Confederation of Asian and Pacific Accountants (1998) CAPA presently has a membership of 32 accountancy organizations in 23 jurisdictions represent over 1.6 million accountants across the region.



South Asian Federation of Accountants (1997) apex body of SAARC, alliance of accounting bodies in South Asia Region represents over 300 thousand accountants.

International Recognitions

The Institute has signed Mutual Recognitions Agreements, Memorandum of Understandings and Mutual Collaboration Agreements with following International Institutions:



Members' – Professional Development

The Institute has two types of members:

1. Chartered Accountants, and
2. Registered Auditors

To enhance skills of the members, the Institute conducts and organizes trainings, seminars, workshops, conferences on contemporary areas of interest regularly. Members need to undergo definite hours of Continuous Professional Education (CPE) in order to renew their membership.

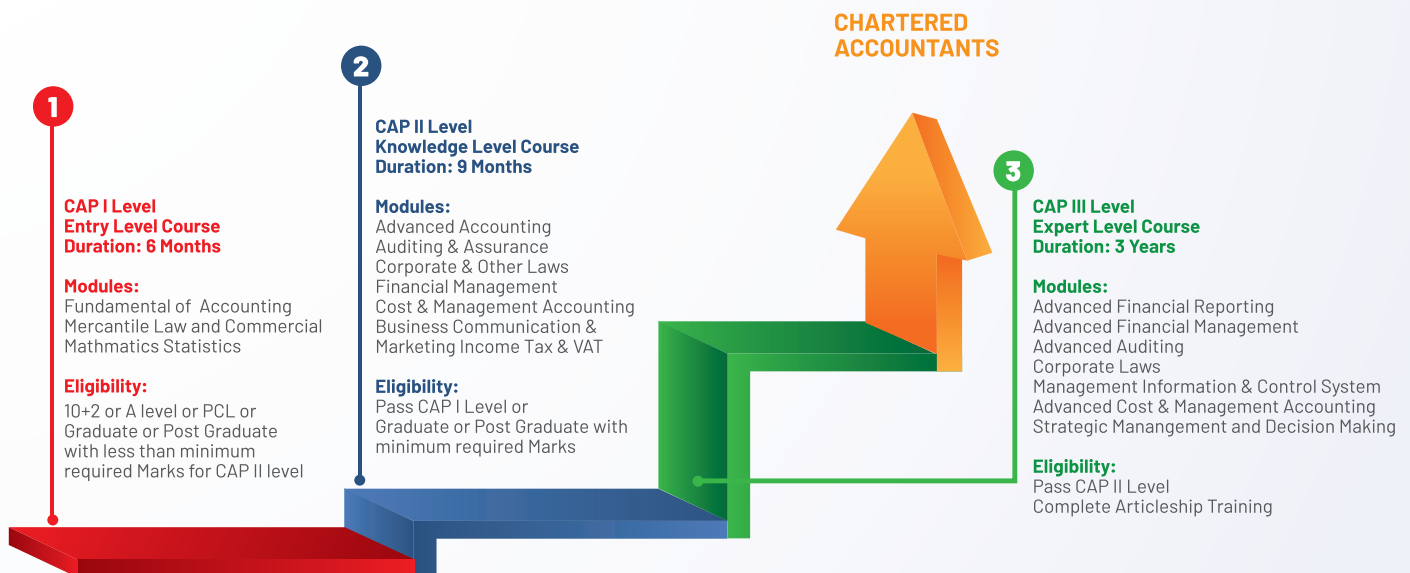
The Institute extends following facilities to its members:

- Physical and Virtual Capacity development trainings.
- Circulation of Newsletter, Journal and updates on periodic basis.
- Post Qualification Courses.
- National, Regional and International Conferences.
- Arrangement to participate in Programs of foreign Professional Accounting Bodies.
- Online system of renewal of membership, COP and Firm.

Students' – Education and Trainings

The Institute has two categories of Students:

1. Chartered Accountancy Students
2. Accounting Technician Students



Chartered Accountancy Education is supported by:

3 Years Articleship Training

100 Hours Information Technology Training

15 Days GMCS Training

Accounting Technician

Module:

- Advanced and Management Accounting
- Audit and Assurance
- Corporate and Other Laws
- Tax Laws

Eligibility:

- Graduate or Post Graduate from recognised university.
- Passed cap I level examination.

Accounting Technician Education is supported by:

18 Months Articleship Training

100 Hours Information Technology Training

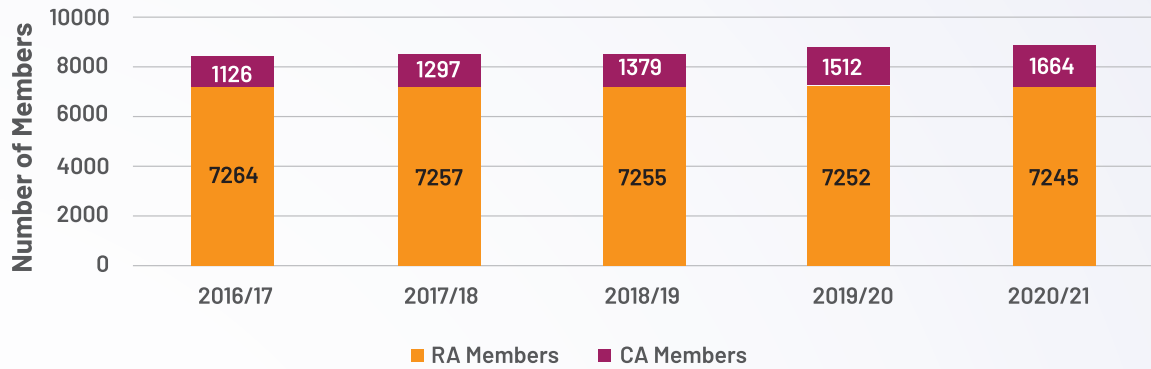
15 Days GMCS Training

The Institute has following facilities for its students :

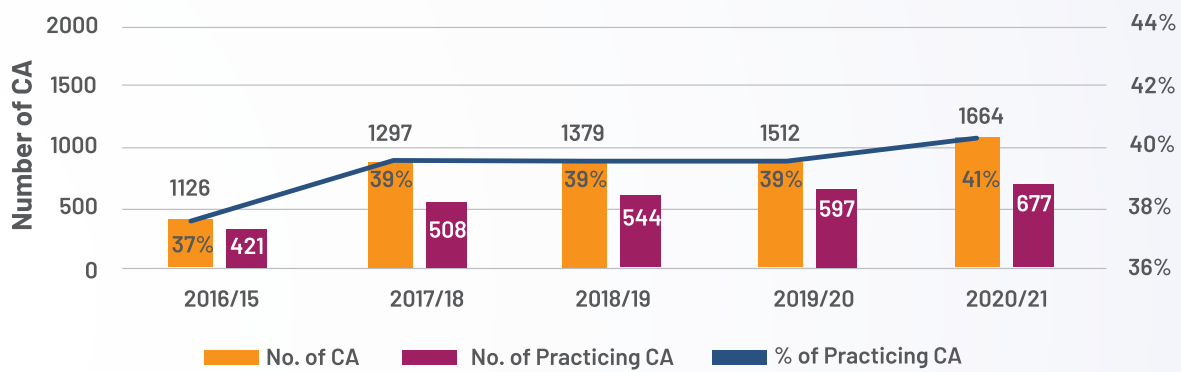
- Career Counselling Section to prospective students.
- Online Registration in Chartered Accountancy Course.
- Scholarships - Regular Scholarship and Scholarship on need basis for natural and calamities disasters due to covid, other disasters and mishappens.
- Accidental Insurance facility.
- Students Orientation Program for newly enrolled students.
- Free Study Materials and Laptop Bag to students.
- Learning materials, RTP, Suggested Answers etc. available in website.
- Spacious and equipped library in Main Offices and Branches.
- Eligibility Test (i.e., Pretest) in virtual mode throughout the year.
- Online Revision Classes of major subjects before final exam.
- Online submission of examination form.
- Examination Centers - Inside and Outside Valley.
- Articleship Orientation Program.
- Medals for students securing ranks and higher marks in final examination.
- Quiz Contest, Elocution Contest and other participative programs.
- Students Exchange Program for students in SAFA level PAOs.

Members and Students Data

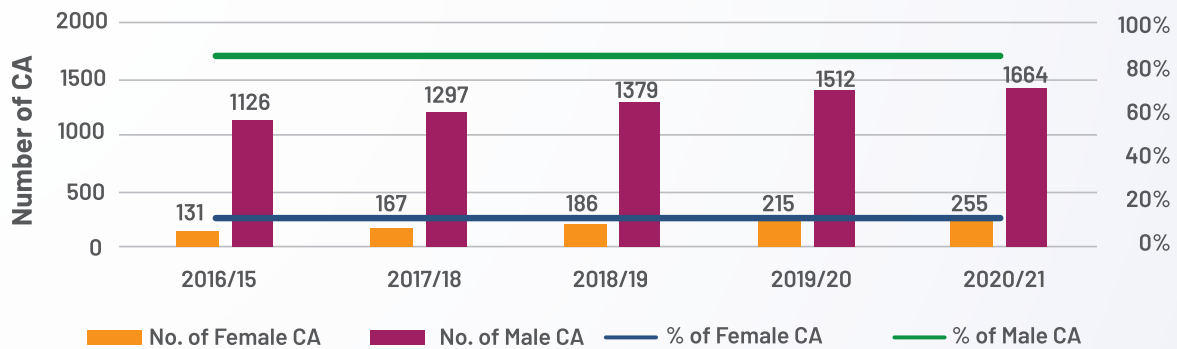
Total Chartered Accountants and Registered auditors Members



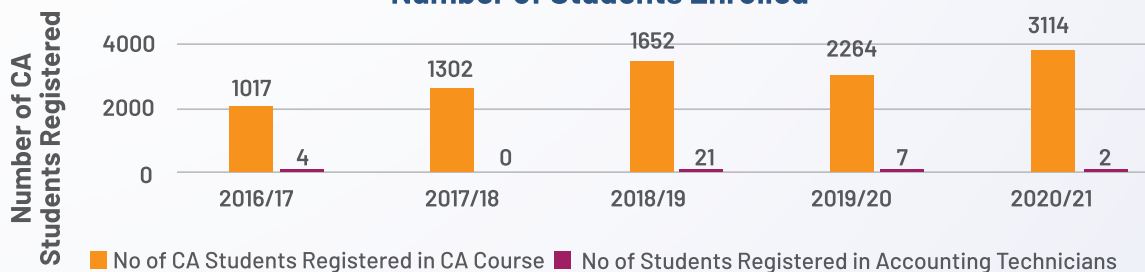
Practicing and Non-Practicing CA Members



Number of Female and Male Chartered Accountants Members



Number of Students Enrolled



Contact Information

Head office of the Institute

Located at ICAN Marg, Satdobato, Lalitpur

Dhangadi

Santoshi Tole-2
Dhangadi
Tel: 091-527493
E-mail: icandhg@ican.org.np



Pokhara

New Road, Sabhagriha Chowk
Pokhara-8
Tel: 061-537679
E-mail: icanpkr@ican.org.np

Head Office:

ICAN Marg, Satdobato, Lalitpur
Post Box No.: 5289
Tel: 977-1-5530730, 5530832
Fax: 977-1-5550774
E-mail: ican@ntc.net.np
Website: <http://www.ican.org.np>

Nepalgunj

Surkhet Road Nepalgunj-13
Tel: 081-525916
E-mail: icannpj@ican.org.np

Butwal

Rajmarga Chauraha
United Finance Bulding,
Ground Floor
Tel: 071-543620
E-mail: icanbtl@ican.org.np

Birgunj

Ghariarba Pokhari-13,
Adarsha Nagar, Birgunj
Tel: 051-522660
E-mail: icanbrj@ican.org.np

Biratnagar

Basundhara Complex
Roadcess Chowk, Biratnagar
Tel: 021-474395
E-mail: icanbrt@ican.org.np

Branch Offices Of The Institute Of Chartered Accountants Of Nepal (ICAN)



ICAN Marg, Satdobato, Lalitpur, Nepal, Tel: 0977-1-5530832, 5530730, Fax: 0977-1-5550774

Post Box No.: 5289, E-mail: ican@ntc.net.np, Website: www.ican.org.np

Branch Offices:

Biratnagar : Tel: 977-021-474395, E-mail: icanbrt@ican.org.np | Butwal : Tel: 977-071-543629, E-mail: icanbtl@ican.org.np
Birgunj : Tel: 977-051-522660, E-mail: icanbrj@ican.org.np | Pokhara: Tel: -977-061-587679, E-mail: icanpkr@ican.org.np
Nepalgunj : Tel: 977-081-525916, E-mail: icannpj@ican.org.np | Dhangadhi : 977-091-527493, Email: icandhg@ican.org.np