

Strategic Plan

Year 2018 - 2020

EXCELLENCE



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

7th Council Members 2017 - 2018 (Third Term)



CA. Prakash Jung Thapa
President



CA. Jagannath Upadhyay (Niraula)
Vice President



CA. Mahesh Khanal
Immediate Past President



CA. Prakash Lamsal
Past President



CA. Bharat Rijal



CA. Suresh Devkota



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RA. Surya Prasad Adhikari



RA. Ganesh Raj Rai



RA. Dhruba Prasad Paudel



Mr. Baburam Gautam



Mr. Mukunda Raj Panthi



Mr. Jagannath Devkota

Executive Committee



CA. Prakash Jung Thapa
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CA. Jagannath Upadhyay (Niraula)
Vice President



CA. Suresh Devkota
Council Member



RA. Ganesh Raj Rai
Council Member



CA. Sanjay Kumar Sinha
Executive Director



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Message from the President

Refreshing our Vision for the Future...



Dear Colleagues,

It gives me immense pleasure to present the Strategic Plan 2018-2020 of The Institute of Chartered Accountants of Nepal. The Council of the Institute has approved this Plan as a roadmap for next three years.


This Strategic Plan is the culmination of a process began in mid-2017 considering the effective period of Strategic Plan 2014-17. Core elements of the Plan were sound and remained relevant, yet it was time for us to refresh and update our Strategic Plan and set out clear aspirations for our shared work ahead. As many activities of first Plan are similar in nature, such activities have been continued and updated. Months of bold conversations and thought-provoking work sessions within Executive Committee and; based on careful review and assessment of previous goals and current initiatives have stimulated an innovative restatement of our priorities and goals as we respond to the challenges we face and the opportunities we have before us. This process has been very instrumental in bringing Strategic Plan 2018-2020 with the restated mission which sets out a vision for the future that will have a profound and positive impact on professional excellence and shall continue to propagate and promote the brand “ICAN”.

The key strategies and action plan for each domain for three years have been developed along with activity schedule, performance indicator and responsible authority for effective implementation. I believe this document shall serve as guidance for the decisions of the Council, Committees and periodic action plan of the Institute.

I want to thank all who have participated in the process for their commitment to this effort. My sincere appreciation to Vice President CA Jagannath Upadhyay, Immediate Past President CA Mahesh Khanal, Past President CA Prakash Lamsal, Council Members CA Suresh Devkota and RA Ganesh Raj Rai and Executive Director CA Sanjay Sinha for their untiring effort reviewing each and every domains and action plans of the previous Strategic Plan and setting out way forward for determining new goals and milestones.

My sincere gratitude to the Council Members, Past Presidents and Executives of the Institute for their support in formulating the strategic plan and encouraging a truly collaborative feedback helping to ensure the development of focused and realistic goals that align to the needs of Institute.

Yours faithfully,



CA. Prakash Jung Thapa
President

Message from Immediate Past President



The Institute of Chartered Accountants of Nepal (ICAN) has prepared second Strategic Plan for the financial years 2018-2020. The main purpose the Strategic Plan is to sketch the strategic direction of the Institute to undertake its activities in an efficient and effective manner while achieving the set objectives and goals of the our Institution.

This Strategic Plan carries most of the activities of first Strategic Plan due to the pertinence of the situation and the nature of the functions of the Institute in which it operates. At a glance, the Strategic Plan seems ambitious because it has envisaged implementing more than four hundred activity in a period of three years. In the capacity of President, I was involved in implementing the first Strategic Plan which was an opportunity for me to give right direction to the planned activities for achieving organizational goals and setting way forward for smooth implementation in subsequent years.

However, commitment from the Council, those charged with management, staff and support of key stake holders and funding arrangement remains the critical factors in implementing this Strategic Plan. So, proper monitoring and evaluation of the implementation on regular basis will be needed in order to identify the hurdles in implementation and addressing them in timely manner.

I appreciate the efforts and commitment of the entire team involved in formulating the Strategic Plan and hope that same of kind of dedication will be there for its implementation.



CA. Mahesh Khanal
Immediate Past President

Message from Past President



I am delighted to apprise you that the Institute has finalized its second Strategic Plan for the financial years 2018-2020. It was increasingly felt a harmonious approach in implementing different activities of ICAN and it would require to formulate and implement a well thought out and robust comprehensive Strategic Plan for the Institute. Accordingly, first strategic plan (2014-16) was formulated and approved by Sixth Council of the Institute. After the successful accomplishment of the desired outcomes as targeted by first strategic plan, the Seventh Council has approved second Strategic Plan encompassing various new areas. A range of activities have been included in this second Strategic Plan in line with vision, mission and jurisdiction of the Institute. As Strategic Plan will provide a direction to the Institute in terms of key strategic issues and action plans for implementation with the targets to achieve by 2020.

This second Strategic Plan has been finalized after holding series of discussion among the members of the Executive Committee and considering the lessons learned from evaluation of implementation of first Strategic Plan (2014/15 –2016/17) of the Institute.

I would like to extend my sincere thanks to the President, Vice President, Immediate Past President, Past Presidents and Council Members for reposing faith to provide suggestions and feedback on finalizing the Institute's Strategic Plan in line with the experience we have gained during implementation of first Strategic Plan.

I am happy to say that every member of the Institute has contributed actively in the formulation of this Strategic Plan and success of the implementation of plan is reliant on them. I am fully assured that the implementation of this Strategic Plan will contribute in enhancing the credibility of the accounting profession and further glorify the profile of the Institute as a whole. I am sure, in the coming days and years, with collective ownership and efforts in implementation, the second Strategic Plan would assist the Institute in serving the members, students and society at large.

I appeal all stake holders to extend their valuable support in realization of objectives of this plan.

CA. Prakash Lamsal
Past President

An Evaluation of Strategic Plan

2014/15 - 2016/17

The Institute of Chartered Accountants of Nepal (ICAN) with the objective to keep pace with changing professional scenario had developed its first Strategic Plan 2014/15-2016/17.

The whole effort in developing this Strategic Plan was to set key points of action for designing roadmap by the governance and implementation by the management. Since, strength of a professional institute rests upon readiness to embrace the changing environmental needs in which it operates. No profession, regardless of its history, can rest on its success. One has to adapt the need of the hour as the business world is ever changing; it has become more diverse and more complex. It is also true for ICAN, if it is to prosper, must be prepared to change with it.

To start with the strategic planning first effort was concentrated towards the vision, mission, objectives and core values of the Institute based upon which strategic domains, key strategies and action plans were determined. Altogether seven domains identified to cover 94 activities outlined in the action plan for perpetual growth of the Institute and the profession.

The purpose of this Strategic Plan was to set out a strategic path for ICAN for the years 2014/15 to 2016/17. This Strategic Plan was developed upon the experiences and ideas shared by the members of the Research and Development Committee, Council Members, Executive Committee Members and Senior Management team of ICAN.

Since the fiscal year 2016/17 already been elapsed and it's high time to set second strategic plan for 2018 - 2020 based upon the targets achieved while implementing first strategic plan, developments initiated and to locate the ongoing action plans which need to be accommodated in the new strategic plan for its successful accomplishment.

A review of actions plans determined in first Strategic Plan 2014/15 - 2016/17 reveals that following milestones have been achieved by the Institute which has also opened avenues for setting out future action plans and look for new targets to have a balanced professional growth nationally and internationally.



Key Achievements of Strategic Plan 2014-2017

Domain 1: Public and Government

- ✦ Interaction programs on budget, monetary policies and discussion on exposure drafts of various standards had been organized. Participants were from government bodies, donor agencies, professional associations and various stakeholders.
- ✦ Formation of Quality Assurance Board consisting of government officials, council members and experienced members of the Institute.
- ✦ Enrollment status of students pursuing Chartered Accountancy course has been increasing significantly every year and career counseling programs has been organized all over Nepal.
- ✦ NFRS for SMEs has been developed and has been made effective from 1st Shrawan 2076.
- ✦ The Institute provided relief materials to the victims of 2015 Earthquake and has been organizing blood donation programs every year.

Domain 2 : Members and Accounting Profession : Ethics and Capacity Development

- ✦ Entered into membership pathway agreement with ICAEW and CPA Australia.
- ✦ MoU with Pokhara University regarding incorporation of NFRSs and NSAs related subjects in curriculum of Bachelor and Master Degree.
- ✦ Post qualification courses like ISA, Dip. IFRS and International Taxation were conducted.
- ✦ Guideline to conduct audit of NGOs, School, Cooperatives, VDCs and municipalities was developed and circulated.
- ✦ Multiple training programs on the topic related to FS, tax, NFRSs, NSAs, Advance Excel, etc. was organized.
- ✦ SAFA and CAPA related program was hosted by ICAN.
- ✦ Members Benevolent Fund has been established.
- ✦ Database for Member mapping has been set up.

Key Achievements of Strategic Plan 2014-2017

Domain 3 : Members and Accounting Profession : Market Development

- ★ Conducted meetings with NRB to make branch audit mandatory.
- ★ NFRS based on IFRS 2012 has been implemented on phase wise basis.
- ★ Conducted meetings with Inland Revenue Offices and other Government Authorities.

Domain 4 : Students

- ★ Participation in International Students Conference and Student Exchange program is ensured.
- ★ Over the three years period, 168 students were granted scholarship; the decision from council regarding transferring 5% of surplus to scholarship fund was made.
- ★ Enrollment status of students pursuing Chartered Accountancy course has been increasing significantly every year and career counseling programs has been organized all over Nepal.
- ★ Hall test registration has been made online; the board exam result and hall test result is published in website and students can view their marks through individual login.
- ★ Accreditation to college and institute outside Kathmandu Valley has been provided.
- ★ The number of article trainee a practicing Chartered Accountant can train/mentor has been increased.
- ★ Syllabus has been revised since December 2016.
- ★ Crash course, GMCS, publication of RTP and suggested has been improved and made more effective over the passage of time.
- ★ To revise the AT syllabus task force has been formed.

Key Achievements of Strategic Plan 2014-2017

Domain 5 : International Relation and Global Positioning

- ★ Entered into membership pathway agreement with ICAEW and CPA Australia.
- ★ Representation in CAPA Board of Director and in SAFA, Vice-President was ensured.
- ★ Meetings were held with WB, ADB and other donor agencies; ADB has funded the QA program.
- ★ Exposure visit was done in the Malaysian Institute of Accounting.
- ★ SAFA and CAPA related program was hosted by ICAN and participation was ensured in SAFA and CAPA programs.
- ★ Activities related to NFRS implementation, establishment of QA Board, etc. has been done to fulfill the SMO requirement of IFAC.

Domain 6 : Leadership and Influence

- ★ Participation in meetings organized by the Nepal Government and as a board member in various boards.
- ★ Post qualification period of 10 years has been ensured for being a candidate in ICAN council election.
- ★ Opinion on various laws and policies has been provided to the Government of Nepal for improvements in prevailing laws.
- ★ Institute is connected with various stakeholders through social media like Facebook.
- ★ Vice President represents the Institute as a spokesperson.

Domain 7 : Institutional Development and Sustainability

- ★ The Institute has shifted to its own building.
- ★ Trainings have been provided to staffs on requirement basis.
- ★ Recruitment and promotion of staff has been conducted.
- ★ student's enrollment fee revised.
- ★ Discussion on multi- disciplinary partnership and limited liability partnership initiated.

Introduction

The Institute of Chartered Accountants of Nepal (ICAN) is an autonomous body established under the Nepal Chartered Accountants Act 1997 for regulating the accounting profession in the country. Its objectives include enhancing social recognition and faith in the accounting profession by raising public awareness towards economic and social responsibility of Accountants; contributing towards economic development and creating awareness among the professionals about their responsibility towards the importance of accountancy profession. Its mission is to promote and regulate high quality financial reporting and auditing in Nepal, to develop and maintain the competence of professional accountants and enhance the reputation and role of accounting profession in all sectors of the economy. ICAN is a member of the International Federation of Accountants (IFAC), Confederation of Asian & Pacific Accountants (CAPA) and South Asian Federation of Accountants (SAFA).

Furthermore, ICAN is supportive towards:

- The government with constructive suggestions on formulation and the revision of legislations relating to industry and commerce, trades, body corporate, public financial management, government revenue etc.
- Increasing public awareness regarding accounting and accounting profession so as to enhance the public recognition and trust towards accounting and accounting profession
- The economic development process by increasing the confidence among investors and general public towards the capital market by pronouncing the standards of disclosures in the financial reporting practices



ICAN Strategic Plan-II 2018-2020

Every day some new concepts, scope, areas, contemporary issues is emerging that is creating a challenge to the functioning of the Institute.

The future for business and society in general promises to be characterized by fast-paced and disruptive change. We need to be always ready for every change that affects us and be ready to prove our existence every now and then. The Institute needs to be ready to embrace the changing environment and create a benchmark of excellence.

The purpose of this Strategic Plan is to set out a strategic path for ICAN for the years 2018 to 2020. This Strategic Plan is developed upon the experiences and ideas shared by the members of the Council, Past Presidents and Executives of ICAN.

This Strategic Plan is used to set priorities, focus energy and resources, strengthen operations, ensure that the Institute is working toward common goals, establish agreement around intended outcomes/results, and assess and adjust the Institute's direction in response to a changing environment. It will create a disciplined effort that produces fundamental decisions and actions that shape and guide what an accounting profession is, with a focus on the future and for the success of members and to enhance the dignity of the overall accounting profession.

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.



Objectives

Core Values

Our core values are trust, mutual respect, innovation, relevance, accountability, integrity and professional excellence.

To play the role of regulatory body to encourage the members to carry on accounting profession being within the extent of the code of conduct in order to consolidate and develop accounting profession as a cause for economic development of the nation.

To enhance social recognition and faith in accounting profession by raising awareness of the general public towards the importance of accounting profession and the economic and social responsibility of professional accountants.

To develop, protect and promote the accounting profession by enabling professional accountants understand their responsibility towards the importance of the accounting profession and accountancy.

To develop mechanism of registration, evaluation and examination of accounting professionals in consonance with international norms and practice so as to make the accounting profession respectable and reliable.

Strategic Domain

Seven strategic domains identified have been continued as below:





Key Strategies



The key strategies have been developed around seven strategic domains. For each domain the priorities are identified, goals are set and strategies are defined as elaborated in the following table.

Priorities

Goals

Strategies

Domain 1 : Public and Government

- Enhancement of dignity and respect of the accounting professionals through the development and administration of self-regulatory processes that ensure the professional and ethical competence of all members;
- Transparency and accountability and timely delivery of all regulatory actions;
- Regular study and participation in formulating fiscal policies, corporate laws, industrial policies, export import policies, taxation, custom declaration policies.
- Participate and play active roles in strengthening public financial management

To develop and administer independent and transparent self-regulatory mechanism that ensures adherence to higher ethical standards of all members to help enhance the reputation of the profession in public and government.

Develop ICAN as a Centre of Excellence attracting high-caliber individuals to the profession and setting and enforcing the highest standards of technical and professional competence and ethical conduct.

Domain 2 : Members and Accounting Profession: Ethics and Capacity Development

- Undertake self-regulatory processes in consistent, timely and effective manner to maintain and enhance the reputation of the accounting profession;
- Introduce post qualification course and encourage members to pursue the same for the better and quality service;
- Review and monitor the practicing members and firms through robust and independent mechanism to ensure the compliance of technical and ethical standards and to enhance the professional capacity;
- Provide opportunities for continuing professional development for all members – members in practice, members in industry, members in government and members in education.

To enhance, promote and protect the reputation of the members and establish ICAN members as efficient and effective service providers in senior management, accounting, assurance, taxation, finance and business advisory services to the private and public sector.

Enhance, promote and protect the prominence **ICAN Brand** setting and enforcing the highest standards of education, professional competence and ethical conduct in consonance with international norms and practices.



Priorities

Goals

Strategies

Domain 3 : Members and Accounting Profession: Market Development

- Increase professional opportunities access of accounting professionals within the country and beyond the borders;
- Provide practice advice to new and small-medium practicing members and firms;
- Ensure the opportunity and growth of accounting profession through formulation of rules regarding network of firms.

To establish ICAN members as efficient and effective service providers in senior management, accounting, assurance, taxation, finance and business advisory services to the private and public sector.

Promote and maintain the pre-eminence of the Accounting Profession so that services of Accounting Professionals are sought in all the areas in private/corporate/public/government sectors where Accounting Professionals can provide value added services and all the senior financial positions and advisory roles are filled by Accounting Professionals.

Domain 4: Education

- Ensure that the profession attracts the best and brightest students;
- Ensure adequate training opportunities, suitable curriculum and standard study materials at different levels;
- Recruitment of appropriate faculties for education and examination;
- Need to develop systematic and well-equipped examination system;
- Promote career counseling activities to reach the rural mass and establish liaison centers;
- Ensure that AT Program is run as per international parlance.

To ensure that the ICAN attracts the best and brightest students and impart world class education, training and professional development opportunities.

Enhance, promote and protect **ICAN Brand** and stimulate the students to the accounting profession and impart world class education, training and professional development opportunities to create global professionals;
Priority to ICAN for CA studies.

Priorities

Goals

Strategies

Domain 5: International Relations and Global Positioning

- Honor commitments made with international accounting bodies;
- Balanced relation with respect and pride for professional development;
- Mutual recognition and technical cooperation with foreign accounting bodies with reciprocity;
- Dissemination of knowledge gained from international programs and seminars for continuous upliftment of ICAN in technical forefronts

To harmonize with international standards in the areas of education and other technical standards and to create an environment of mutual recognition and understanding with international accounting bodies and foster international relationship to recognize ICAN as a world class accounting body.

Leverage global opportunities by harmonizing with the international education and technical standards so as to broaden reach and influence of the ICAN members in other countries and to support development of the accounting profession through MOU/MRA with foreign Professional Accounting Organizations.

Domain 6: Leadership and Influence

- Make provision to ensure reasonable representation of senior, skilled and experienced accounting professionals in the council
- Lead the agenda for change by positively influencing governments, regulators, standard-setters and other stakeholders, improving business and the profession to promote financial integrity for society.

To lead and engage in policy reform processes of the government and by speaking out on areas where the profession's expertise is highly relevant.

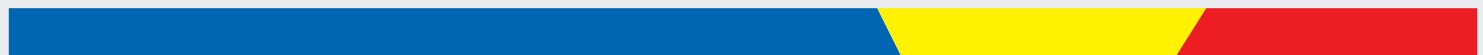
Develop strategic relationships with stakeholders in government and the corporate sector as a partnering process for nation building to ensure that national strategic goal and the marketplace duly value the pre-eminence of the accounting profession.

Domain 7: Institutional Development and Sustainability

- Ensuring availability of resources – human, financial and non-financial;
- Restructure organization and management system as per the need of the time with clear direction to execute responsibilities;
- Attract and retain suitable and competent individuals who are committed to our values.

To ensure that ICAN is governed, structured and resourced appropriately with good governance.

Ensure organizational effectiveness through appropriate structure, resources and process reengineering.



Action Plan

In line with the key strategies discussed under Chapter II, the action plan for each domain for the years 2018 -2020 has been developed along with performance indicators and authority responsible for its execution.

Domain 1: Public and Government

Strategy:

Develop ICAN as a Center of Excellence attracting high-caliber individuals to the profession and setting and enforcing the highest standards of technical and professional competence and ethical conduct

S N	Objective of Action Plan	Activity Schedule			Performance Indicators	Responsible Authority
		Year 2018	Year 2019	Year 2020		
1	Creating enabling environment for recognizing the Institute as real time advisor for fiscal and monetary policies and corporate laws, including disputes settlement on taxation and customs in all states by the formation of high level committee representing from Gov. of Nepal, Ex-Deputy Governor, Ex-Secretaries etc.	Formation of a core group including Professional, senior officials of Government and regulators (working or retired) for study and framing opinion on the various areas. A TOR shall be drafted for workings procedures of the group. Scope of the core group shall cover: •Pre-budget suggestions, post budget analysis on fiscal policies; • Suggestions relating to Income Tax, VAT, Custom duty, excise duty etc. before budget; • At least one discussion program on above areas. •Monetary policies of NRB; • Directives issued by NRB, IB and other regulators • Tax directives issued by IRD; • At least Two discussion program on above issues.	Continue to carry out the events within the scope of the core group in year 1.	Continue to carry out the events within the Scope of the core group in year 2.	Media coverage of the programs; Number of program organized; Number of nominees from Ministries, IRD, NRB, Insurance Board, Securities Board etc. for participation in discussion programs.	ED and Council member from MOF in coordination with Council.

S N	Objective of Action Plan	Activity Schedule			Performance Indicators	Responsible Authority
		Year 2018	Year 2019	Year 2020		
2	Enhance awareness about the quality, relevance and reliability of the services provided by the members ensuring quality service through Quality Assurance Board and project ICAN Brand as quality service provider.	<p>Develop advertisement materials to promote members as quality service provider and business solution engineer and broadcast and promote the same.</p> <p>To inform through public notification about ICAN's requirement regarding technical and ethical standards and their compliances from time to time;</p> <p>To ensure the independent review and monitoring through QA Board;</p> <p>To take appropriate action for the non-compliance of technical and ethical standard as per report /recommendation submitted by the QA Board.</p>	To ensure the independent review and monitoring through QA Board continuing the activities of Year 1 and strengthen QA Board and its functions.	To ensure the independent review and monitoring through QA Board by continuing the activities of Year 2 and strengthen QA Board and its functions..	<p>Number of firms and financial statements reviewed and action taken;</p> <p>The number of complaints received and action taken.</p>	Quality Assurance Board and Disciplinary Committee
3	Enhance social recognition and faith of the accounting profession by conducting awareness programs focusing all stakeholders including celebration of <i>Accountants Day</i> .	Conduct awareness program along with career counseling to the students, parents, Government and other stakeholders such as representatives of various industries, schools & colleges, professionals etc. in all States.	Conduct awareness program along with career counseling to the students, parents, Government and other stakeholders such as representatives of various industries, schools & colleges, professionals etc. in all States.	Continue to conduct awareness program in all states continuing the activities of year 2. .	<p>Number of awareness program organized</p> <p>Increase in % of enrollment for Y1, Y2 and Y3.</p>	Board of Studies.
4	Demonstrate the highest standards of ethics adopted by the members of ICAN.	<p>Maintain the compliance with IFAC code of ethics;</p> <p>Conduct awareness program on code of ethics to the members integrating with CPD Program.</p>	Continue to conduct awareness program amongst members regarding highest standards of	Continue to conduct awareness program amongst members regarding highest standards of	<p>Number of awareness programs conducted.</p> <p>Number of action taken on reported complains</p>	<p>Executive Committee</p> <p>Professional Development Committee.</p> <p>Disciplinary</p>

S N	Objective of Action Plan	Activity Schedule			Performance Indicators	Responsible Authority
		Year 2018	Year 2019	Year 2020		
		<p>Develop mechanism to get information on non-compliance of professional ethics by the members and take disciplinary action for breach of ethics:</p> <p>Coordinate with NRB, IB, Securities Board, OCR and other concerned authorities;</p> <p>Develop grievance receiving mechanism through the use of e-mail.</p> <p>Take disciplinary action against the members for breach of ethics by monitoring in all states.</p>	<p>ethics to be adopted by them.</p> <p>Take disciplinary action against the members for breach of ethics by monitoring in all states.</p>	<p>ethics to be adopted by them.</p> <p>Take disciplinary action against the members for breach of ethics by monitoring in all states.</p>	<p>against members for breach of ethics.</p>	<p>Committee</p>
5	Address the perceived expectation gap in the mind of the public and government in respect to the compliance of professional code of ethics.	<p>Under take advocacy role - organizing meetings, seminars or discussion programs with FNCCI, Chamber of Commerce, Bankers and similar Associations, CNI, different regulatory bodies, government agencies including attorney general, central bureau of investigation, tax authorities etc. in order to create awareness about professional duties and code of ethics.</p>	<p>Continue advocacy role in all states.</p>	<p>Continue advocacy role in all states.</p>	<p>Number of advocacy programs held</p>	<p>Professional Development Committee</p> <p>Members Affairs Directorate</p>
6	Promote corporate social responsibility (CSR)	<p>Organize programs to propagate CSR on the occasion of annual day of ICAN.</p> <p>Initiate action to name the road in front of ICAN Head office as ICAN Marg (Street), ICAN Bus Stop and ICAN Park.</p> <p>Organize programs for increasing the financial prudence and governance</p>	<p>Continue to organize programs to propagate CSR;</p> <p>Continue to organize programs for increasing the financial prudence amongst stakeholders and to the public;</p>	<p>Continue to organize programs to propagate CSR;</p> <p>Continue to organize programs for increasing the financial prudence amongst stakeholders and to the public;</p>	<p>Number of CSR program organized.</p> <p>Number of Programs conducted.</p> <p>Number of scholarship granted</p> <p>Naming of Street and maintenance of Bus stop and park</p>	<p>Executive Committee</p>

S N	Objective of Action Plan	Activity Schedule			Performance Indicators	Responsible Authority
		Year 2018	Year 2019	Year 2020		
		amongst stakeholders to generate benefits for the common people and society. Provide Scholarship to the meritorious and needy deserving students; Establish/operate <i>Members Benevolent Fund</i> for the welfare of members Organize Blood Donation Camps, Road Cleaning, Traffic Awareness and other social programs directly linked with social responsibility.	Continue to provide scholarship; Use/ Operate <i>Members Benevolent Fund</i> for the welfare of members Continue organizing Blood Donation Camps, Road Cleaning, Traffic Awareness and other social programs directly linked with social responsibility.	Continue to provide scholarship; Use/ Operate <i>Members Benevolent Fund</i> for the welfare of members Continue organizing Blood Donation Camps, Road Cleaning, Traffic Awareness and other social programs directly linked with social responsibility.	Number of members joined in Benevolent Fund	
7	Implement Nepal Financial Reporting Standards in all sectors and develop financial reporting framework for bringing some important sector of the economy like NGOs, Cooperatives under main stream and update NFRS for implementation by all	Coordinate with the regulating authorities to make the reporting framework mandatory as per NFRS; Pronounce simplest form of financial reporting framework for NGOs, Cooperatives and all other organizations. Conduct awareness programs on the frameworks in coordination with the respective regulating authority and business associations like FNCCI. Coordinate with Accounting Standard Board (ASB) for updating NFRS	regulating authorities to make the reporting framework mandatory as per NFRS; Pronounce simplest form of financial reporting framework for NGOs, Cooperatives and all other organizations. Conduct awareness programs on the frameworks in coordination with the respective regulating authority and business associations like FNCCI. Coordinate with Accounting Standard Board (ASB) for updating NFRS	regulating authorities to make the reporting framework mandatory as per NFRS; Pronounce simplest form of financial reporting framework for NGOs, Cooperatives and all other organizations. Conduct awareness programs on the frameworks in coordination with the respective regulating authority and business associations like FNCCI. Coordinate with Accounting Standard Board (ASB) for updating NFRS	NFRS updated and implemented. NFRS for NGOs etc developed and pronounced Number of awareness program conducted.	Professional Development Committee.

S N	Objective of Action Plan	Activity Schedule			Performance Indicators	Responsible Authority
		Year 2018	Year 2019	Year 2020		
8	Make ICAN's presence strongly felt within Government system in various pertinent policy decisions relating to Transparency, Accountability and Governance.	<p>Advocate to include ICAN mandatorily in various policy formulation committees / Forums of Government, Regulators</p> <p>Meeting with Government Authorities like FCGO, OAG, MOF and Multinationals, Development Partners at-least once in a year.</p>	<p>Advocate to include ICAN mandatorily in various policy formulation committees / Forums of Government, Regulators</p> <p>Meeting with Government Authorities like FCGO, OAG, MOF and Multinationals, Development Partners at-least once in a year.</p>	Meeting with Government Authorities like FCGO, OAG, MOF and Multinationals, Development Partners at-least once in a year.	<p>Number of meeting held.</p> <p>Number of committees with ICAN participation</p>	Executive Committee

Domain 2: Members and accounting Profession: Ethics and Capacity Development

Strategy:

Enhance, promote and protect the pre-eminence ICAN Brand setting and enforcing the highest standards of education, professional competence and ethical conduct in consonance with international norms and practices, so as to construct respectable and reliable accounting profession.

S N	Objective of Action Plan	Activity Schedule			Performance Indicators	Responsible Authority
		Year 2018	Year 2019	Year 2020		
1	Monitor the members	Implement monitoring procedural guidelines and Quality Assurance Procedures Initiate Quality Assurance review of members at firm level carrying out audit of listed Companies and public interest entities Start awareness and monitoring activities in all states	Continue awareness activity and reviewing / monitoring of members' professional quality through Monitoring Committee/Cell. Continue Quality Assurance review of members at firm level carrying out audit of listed Companies and public interest entities	Continue awareness activity and reviewing / monitoring of members' professional quality through Monitoring Committee/Cell. Continue Quality Assurance review of members at firm level carrying out audit of listed Companies and public interest entities	Number of awareness activities carried out; Review and Monitoring report of QA Board and action taken report of council.	Quality Assurance Board and Monitoring Unit
2	Make CPDs more effective by introducing online CPD in line with IFAC guidelines.	Start pilot online CPD Program Prepare/update CPD Materials and make CPD practical based upon need assessment of the members. Introduce CPD requirement as per international standards.	Full implementation of online CPD Review the implementation of online CPD program and its effectiveness.	Full implementation of online CPD Conduct and focus on Webcast and Webinars;	Year 1: Implementation of online CPD; Year 2 & 3: Number of Webcast and webinars, Number of members participated.	Professional Development Committee CPE Committee
3	Update database of audit universe periodically.	Update database	Continue Updating database	Continue Updating database	Availability of data	Professional Development Committee Members Affairs Directorate

S N	Objective of Action Plan	Activity Schedule			Performance Indicators	Responsible Authority
		Year 2018	Year 2019	Year 2020		
4	Create database of member mapping and update it periodically.	Develop templates to collect member's information and start collecting the data.	Update periodically	Update periodically	Year 1: Job assigned. Year 2& 3: Availability of data	Professional Dev. & Members Affairs Directorate
5	Provide technical and logistic assistance to the new members entering into practice.	Organize an interaction program targeting the new members on starting professional career and the support they need from the institute.	Continue to support the young members to enter in to practice.	Continue to support the young members to enter in to practice.	Increase in number of new practitioners.	Professional Development Committee Members Affairs Directorate
6	Introduce and conduct post qualification courses to the members in different specialized areas such as Taxation, ISA, PFM etc.	Identify the area of post qualification courses and conduct post qualification courses like: PFM, ISA, International Taxation, merger & Acquisition, Forensic and NFRS.	Conduct post qualification courses like: PFM, ISA, International Taxation, merger & Acquisition, Forensic and NFRS.	Conduct post qualification courses like: PFM, ISA, International Taxation, merger & Acquisition, Forensic and NFRS.	Number of Courses launched; Numbers of members benefitted.	Professional Development Committee Members Affairs Directorate
7	Conduct research in the areas of accounting, assurance, taxation, finance and business management in collaboration with universities and educational institutions for the benefit of members and students.	Prepare and Finalization the TOR and to establish the relations with universities and educational institutions.	Conduct the research on the area of priority basis	Continue to conduct research on different related area	Year 1: Work assigned Year 2 and 3: Report of Research	R&D Committee
8	Prepare and issue guidelines on various pertinent issues of the profession.	Prepare and issue at least one guideline on NGO sector and review Update existing guidelines of cooperatives and educational	Prepare and issue at least one guideline and review and update existing guidelines on need basis	Prepare and issue at least one guideline and review and update old guidelines on need basis.	Number of guidelines issued, reviewed and updated.	NGO and Cooperative Sector Committee.

S N	Objective of Action Plan	Activity Schedule			Performance Indicators	Responsible Authority
		Year 2018	Year 2019	Year 2020		
		sector.				
9	Assess the need and conduct members' capacity development training programs targeting the Registered Auditors.	Conduct members' capacity development programs in all states.	Continue to conduct the members' capacity development programs in all states	Continue to conduct the members' capacity development programs in all states	Number of programs conducted and members benefitted.	RA Capacity Development Committee.
10	Implement the approach of one man one profession to all the members.	Implement one man one profession on phase wise basis.	Continue implement one man one profession and implement fully	Fully implement one man one profession	Approach of one man one profession is implemented.	Executive Committee Members Affairs Directorate
11	Organize domestic/ international seminars and workshops on the issues relating to accounting profession;	Organize SAFA, CAPA and other professional national and international events.	Continue year 1 activity	Continue year 1 activity	Number of national and international events organized.	Professional Development Committee
12	Review of Audit firms as specified in IFAC SMO through Quality Assurance Board.	Introduce and implement Quality Assurance procedures for practicing members and the firms involved in audit as per SMO requirements	Continue to review, assess and monitor the practicing member and firms by QA Board through established procedures.	Continue to review, assess and monitor the practicing member and firms by QA Board through established procedures.	Number of QA Review conducted.	Quality Assurance Board
13	Raise awareness on importance of QA Review and to work on the capacity building of QA Board.	Conduct training for QA Team and carry out QA Review. Conduct nationwide awareness program	Continue to work on capacity buildings of QA Board and conduct nationwide awareness program	Continue to work on capacity buildings of QA Board and conduct nationwide awareness program	Number of reviewer trained; Number of audit firms reviewed. Number of awareness programs conducted	Quality Assurance Board
14	Develop audit tools for compliance testing of NFRS, NSA, Bank Audit including Branch Audit and Tax Audit etc.	Development of audit tools for compliance testing of NFRS, NSA, Bank Audit, Insurance Audit etc.	Continue to develop and update audit tools for compliance testing of NFRS, NSA, Bank Audit including Branch Audit	Continue to develop and update audit tools for compliance testing of NFRS, NSA, Bank Audit including Branch Audit	Number of audit tools developed and put into practice.	Professional Development Committee

S N	Objective of Action Plan	Activity Schedule			Performance Indicators	Responsible Authority
		Year 2018	Year 2019	Year 2020		
			and Tax Audit etc.	and Tax Audit etc.		
15	Develop interactive IT mode for reply to queries of members and students.	Constitution of replying team, Chat and reply to the queries in consultation with the relevant department / committee.	Continue to reply to the queries in consultation with the relevant department/ committee and implement online Chat service	Continue to reply to the queries in consultation with the relevant department/ committee and implement online Chat service	Number of queries received/replied	Executive Committee & Information Technology Committee
16	Online submission and status tracking of various forms.	Add and test this features in ERP.	Implement the features.	Monitor the implementation for its efficiency and effectiveness.	Year 1: System developed Year 2 and 3: Number of forms submitted.	Executive Committee
17	Introduce e-payment system for membership renewals and other payments.	Introduce E payment system	Continue implementation of e-payment.	Continue to implementation of e-payment.	E-payment system implemented.	Executive Committee & IT Committee
18	Encourage networking amongst students and members in the areas of professional interest through common social networking platforms.	Develop the system and propagate its advantage to the students and members.	Implement the system for the benefit of the students and members.	Continue year 2 activity.	Year 1: System developed Year 2 and 3: Members and students feedback.	Executive Committee
19	Provide support and services to members , respond to need of the members t.	Introduce and implement the concept of Benevolent Fund Introduce the concept of professional indemnity insurance coverage for professional risk and make regulation for its operation. Introduce members benefit programs for members	Implement contribution to benevolent fund; Implement Professional indemnity insurance for practicing members Continue to provide /introduce more benefit programs to he members	Implement contribution to benevolent fund; Implement Professional indemnity insurance for practicing members Continue to provide /introduce more benefit programs to he members	Number of members contributing in benevolent fund; Number of members Participating in professional indemnity insurance. Number of benefits provided	Executive Committee

S N	Objective of Action Plan	Activity Schedule			Performance Indicators	Responsible Authority
		Year 2018	Year 2019	Year 2020		
20	Effective implementation of up-gradation system of RA members.	Review the status of members and help /encourage to participate	Implement and review the status of members and help /encourage to participate	Continue year 2 activity.	Number of members upgraded.	Professional Development Committee Members Affairs Directorate
21	Formation of ICAN Chapter abroad.	Prepare guideline for the opening of ICAN's Chapters abroad and open chapters overseas.	Continue opening of ICAN chapter as per guidelines and review the activities	Continue opening of ICAN chapter as per guidelines and review the activities	No of ICAN chapters opened No of activities carried out by chapters	Executive Committee
22	Implement Members Exchange Program	Initiate members exchange program with foreign accounting bodies for members exposure and enhance relationship	Continue members exchange program with foreign accounting bodies for members exposure and enhance relationship	Continue members exchange program with foreign accounting bodies for members exposure and enhance relationship	No of exchange programs conducted No of members participated	Professional Development Committee

Domain 3 : Members and Accounting Profession: Market Development

Strategy:

Promote and maintain the pre-eminence of the accounting profession so that services of accounting professionals are sought in all the areas in private /corporate and public/ government sectors where accounting professionals can provide value added services and all the senior financial positions and advisory roles are filled by accounting professionals.

S N	Objective of Action Plan	Activity Schedule			Performance Indicators	Responsible Authority
		Year 2018	Year 2019	Year 2020		
1	Collaborate with NRB to make the bank branch audit mandatory;	To activate co-ordination committee formed for branch audit and ensure directives by NRB is issued to make a legal base for mandatory provision of bank branch audit;	Develop guidelines for bank branch audit and initiate training on it; Initiate bank branch audit;	Continue training and conduction of bank branch audit;	Year1: NRB directive issued Year 2 and3: Number of branch audited	Executive committee
2	Collaborate with Office of Auditor General in respect of accounting and auditing of local bodies	Involvement of ICAN members in accounting and auditing of local bodies	Involvement of ICAN members in accounting and auditing of local bodies	Involvement of ICAN members in accounting and auditing of local bodies	No of ICAN members involved in auditing and accounting	Executive committee
3	Coordinate with Ministry of Finance, IRD and Cooperatives to make revenue audit mandatory;	Prepare the concept paper and arrange meetings with the Secretary, Joint Secretary of MOF, DG of IRD and Cooperatives to discuss on the agenda. Make necessarily follow up on the process and mutually agree on a concept.	Coordinate with MOF for engaging the members for revenue audit and sign a MOU; Prepare training materials for revenue audit and provide training to the members;	Monitor revenue audit with close coordination with MOF, IRD and Department of Cooperatives	Year 1: MOU Year2: Number of trainings and members benefited Year3: Number of revenue audit.	Executive committee
4	Implementation of NFRS	Arrange practical training to the stakeholders of the supply chain on NFRS implementation. Review of NFRS Implementation	Monitor NFRS implementation. Continue training and development.	Monitor NFRS implementation. Continue training and development.	Successful implementation of NFRS in all sectors	NFRS Implementation Committee Financial Review Reporting Committee
5	Introduce regulation regarding	Implementation of networking of	Monitor and review the implementation of networking of	Continue to monitor and review the	Number of firms under network;	Members Affairs

S N	Objective of Action Plan	Activity Schedule			Performance Indicators	Responsible Authority
		Year 2018	Year 2019	Year 2020		
	networking of firms to expand the horizon of practice (national and international).	firms;	firms;	implementati on of networking of firms;		Directorate
6	Coordinate with Securities Board to mandatorily employ at least one chartered accountant in the position of chief finance officer, Introduce corporate governance reporting mandatorily and certification by practicing members	Develop concept paper and discuss with the Securities Board; Introduction of corporate governance reporting and certification by practicing members	Continue to float the concept and make necessary follow up until the concept is agreed on and institutionalized.	Continue to float the concept and make necessary follow up until the concept is agreed on and institutionalized.	Year 1: Concept paper prepared and agreed upon Introduction of corporate governance reporting Year 2 and 3: Number of CAs employed in listed company and its comparison with previous year	Executive Committee
7	Encourage members to establish formal relationship with international accounting/ consultancy firms to promote professional excellence;	Introduce members friendly rules to regulate and promote international affiliations/ networking. Promote scope of accounting profession in Nepal at the forum of SAFA, CAPA and IFAC to attract international affiliations/ networking;	Continue to promote scope of accounting profession in Nepal at the forum of SAFA, CAPA and IFAC to attract international affiliations/ networking;	Continue to promote scope of accounting profession in Nepal at the forum of SAFA, CAPA and IFAC to attract international affiliations/ networking;	Year 1: Rules prepared Year 2 and 3: Number of programs in which scope of profession promoted	Executive Committee
8	Explore the potential market abroad for the members of ICAN in the area of accounting, auditing and consultancy services;	Make an arrangement to link Vacancy/ Procurement sites of different organizations including that of UN/development partners with ICAN website; Develop system to keep in touch with members working abroad to get the information on market for the members; Establish country wise database of ICAN members	Continue activity of year 1	Continue activity of year 2	Number of members going abroad for service	Executive Committee
9	Coordinate with the potential employers of the	Carry out programs to raise members'	Continue activity of year 1	Continue activity of	Number of CAs employed through	Executive Committee & Members

S N	Objective of Action Plan	Activity Schedule			Performance Indicators	Responsible Authority
		Year 2018	Year 2019	Year 2020		
	Chartered Accountants and advise them to offer appropriate position for longer retention.	credibility and awareness. Introduce employee placement system and recognize the employers employing CAs		year 2	placement.	Affairs Directorate
10	Under take research projects for government and industry in the emerging domain to find out new avenues of professional services for the members.	Discuss with agencies of the government and industry to determine the domain of research to find out emerging avenues of professional services for the members;	Carry out research to find out the emerging avenues of professional services for the members;	Disseminate the findings of research and frame action for its implementation to find out the emerging avenues of professional services;	Number of research projects completed and implemented.	R & D Committee
11	Explore and widen scope of professional services to bring the entire gamut of the financial services within the fold of the accounting professionals.	Motivate members to pursue additional career development courses and conduct trainings for professional development.	Continue to motivate members to pursue additional career development courses and conduct trainings for professional development.	Continue to motivate members to pursue additional career development courses and conduct trainings for professional development .	Numbers of members participated in career development courses.	Professional Dev. & Members Affairs Directorate
12	Propagate awareness among stakeholders towards accounting profession.	Organize corporate summit targeting corporate, government agencies with an objective to raise awareness on accounting profession. Organize CFO conference	Organize corporate summit targeting corporate, government agencies with an objective to raise awareness on accounting profession.	Organize corporate summit targeting corporate, government agencies with an objective to raise awareness on accounting profession. Organize CFO conference	Number of events organized	Professional Development Committee & Members Affairs Directorate

Domain 4: Education

Strategy:

Enhance, promote and protect ICAN Brand and stimulate the students to the accounting profession and impart world class education, training and professional development opportunities to create global professionals.

S N	Objective of Action Plan	Activity Schedule			Performance Indicators	Responsible Authority
		Year 2018	Year 2019	Year 2020		
1	Increase the reach of Career Counseling	All states.	All states.	All states.	Career counseling organized in each region; Growth in student's enrolment	Board of Studies
2	Encourage students to participate in students exchange programs and conferences and encourage foreign students to visit ICAN for knowledge sharing, discussion and experience;	Organize International CA students' conference Participate in International CA Students Conferences.	Continue activity of year 1	Continue activity of year 2	CA students conference organized; Participation in international CA Students programs by the students;	Board of Studies
3	Grant Scholarship to the deserving students.	Increase scholarship fund and provide scholarship to students from undeveloped areas and under privileged ethnic groups including meritorious students ;	Continue to increase scholarship fund and provide to students' from undeveloped areas and under privileged ethnic groups including meritorious students;	Continue to increase scholarship fund and provide to students' from undeveloped areas and under privileged ethnic groups including meritorious students;	Scholarship amount increased and number of scholarship to deserving students increased;	Executive Committee
4	Develop online systems for admissions, exam result etc.	Development of online systems for admissions, exam result etc.	Monitoring of the system for its effective implementation	Monitoring of the system for its effective implementation	System implemented;	IT committee
5	Develop and implement IT system to emphasize on anyplace and anytime learning	Develop e-learning concept with live classes Develop and launch the website as e-library and allow	Launch e-learning concept with live classes Develop and launch the website as e-	Monitor the effectiveness of e-library;	E-learning is effectively implemented	Board of Studies and IT Committee

S N	Objective of Action Plan	Activity Schedule			Performance Indicators	Responsible Authority
		Year 2018	Year 2019	Year 2020		
		free access to students and members	library and allow free access to students and members			
6	Grant accreditation to colleges/ institutes from all over the country to provide tuition classes as well to act as a liaison/ contact point for ICAN.	Upon need based assessment	Upon need based assessment	Upon need based assessment	Number of accreditation granted;	Board of Studies
7	Develop a system for addressing students' need, grievances and monitor tuition centers;	Implement a system to address students' needs and grievances;	Ongoing program	Ongoing program	Establishment of system and its proper functioning.	Board of Studies
8	Increase the number of trainees that can be kept by principal and promote the concept of industrial trainee.	Increase the number of trainees that can be kept by principal and promote the concept of industrial trainee.	Upon need based assessment	Upon need based assessment	All the students requiring training get the opportunity	Council
9	Revise syllabus periodically as per international norms and requirements.	Revise the syllabus in own or by twinning of study materials on ongoing basis with renowned foreign accounting bodies ;	Implementation of revision made by twinning of study materials on ongoing basis	Implementation of revision made by twinning of study materials on ongoing basis	Syllabus revised and updated to meet the requirement.	Council/ Board of Studies
10	Revise the study material of CAP I, CAP II and CAP III	Revise the study material of CAP I, CAP II and CAP III based on syllabus revision	Ongoing process	Ongoing process	Materials revised as per syllabus.	Board of Studies
11	Publish suggested answers immediately upon announcement of exam results.	Publish within 1 week from the publication of results along with examiner's technical comment in each and every question	Ongoing process	Ongoing process	Suggested answers published on time;	Board of Studies
12	Publish revision test papers at least two months before the examination for all levels and also	Publish revision test papers two months before final exams	Ongoing process	Ongoing process	Revision test papers published on time	Board of Studies

S N	Objective of Action Plan	Activity Schedule			Performance Indicators	Responsible Authority
		Year 2018	Year 2019	Year 2020		
	clarify as regard to the applicable laws and their amendments, NFRSs, NSAs etc.					
13	Conduct crash course on major subjects regularly for CAP II and CAP III students and such that the crash courses are completed at least 1 month before the commencement of the examination	Conduct crash courses Amend the existing modality of conducting crash course to cover specific topics with a special focus on examination;	Ongoing process	Ongoing process	Crash courses conducted on time.	Board of Studies
14	Conduct refreshment class for all level of students at free of cost to share exam techniques and time management in CA examinations;	Run refreshment class for all level of students at least 15 days before examination;	Run refreshment class for all level of students at least 15 days before examination;	Run refreshment class for all level of students at least 15 days before examination;	Run one day refreshment class for all level of students at least 15 days before examination;	Board of Studies
15	Carry out IT Training for the students effectively	Develop syllabus and provide IT training for revised module	Monitor the implementation of the program;	Update the modality and training modules where necessary;	IT Training conducted and survey report on students satisfaction;	Board of Studies
16	Review the outcome of the GMCS programs and revise the content to meet the contemporary need and carry out this program effectively.	Conduct survey on effectiveness of GMCS and revise the program	Revise the syllabus where necessary and develop the study materials incorporating case studies and more practical oriented learning including requirement of submitting project paper before obtaining membership;	Implement the new scheme of learning with case studies and more practical oriented subjects	Syllabus revised and implemented;	Research Committee and Education Committee
17	Review of the scheme of education to make it more contemporary and compatible with foreign accounting bodies to address	Carry out study to find the areas of improvement;	Revise the syllabus where necessary and develop the study materials incorporating	Implement the new scheme of learning with case studies and more practical oriented subjects	Syllabus revised and implemented;	Board of Studies / Council

S N	Objective of Action Plan	Activity Schedule			Performance Indicators	Responsible Authority
		Year 2018	Year 2019	Year 2020		
	the need of the domestic and global market by introducing case studies and more practical oriented learning; to address the need of the domestic and global market by introducing case studies and more practical oriented learning;		case studies and more practical oriented learning including requirement of submitting project paper before obtaining membership;			
18	Devise effective monitoring and reporting system of students under practical training by introducing quality inspection team;	Develop a training guideline /mentor guidelines for implementation by principal and students during practical training;	Implement the guideline for effective monitoring and reporting system.	Implement the guideline for effective monitoring and reporting system.	Training guideline prepared and implemented.	Board of Studies
19	Widen resource base for education and examination by including more qualitative professionals and academicians as resource persons and organizing faculty development programs for resource persons for examination and education.	Revise faculty development programs for the resource persons of all subjects; Introduction of subject committee for expert opinion	Assess the effectiveness of the revised faculty development programs.	Make necessary arrangement for implementation of revised faculty development programs.	Revised policy	Board of Studies and Examination Committee
20	Motivate the resource persons by providing adequate compensation and benefits;	Revise the existing honorarium to incorporate attractive reward and recognition;	Assess the result of the monitoring process and modify the system based on the feedback;	Revise the existing honorarium to incorporate attractive reward and recognition	Honorarium revised and reviewed	Board of Studies
21	Encourage Industrial Training making the Industrial Training at the choice of the Students;	Prepare the database of under takings qualifying to recruit industrial training;	Run AT program as per international parlance as a sustainable profession;	Run AT program as per international parlance as a sustainable profession;	AT Regulation is changed as per international parlance;	AT Board/ Council
22	AT - Ensure that AT Program is run as per international parlance	Promote and run AT program as per international parlance as a sustainable profession;	Promote and run AT program as per international parlance as a	Promote and run AT program as per international parlance as a sustainable	No of AT programs conducted.	AT Board/ Council

S N	Objective of Action Plan	Activity Schedule			Performance Indicators	Responsible Authority
		Year 2018	Year 2019	Year 2020		
			sustainable profession;	profession;		
23	Revise syllabus for AT and study materials periodically as per international norms and requirements;	Revise syllabus and develop study materials,	Ongoing process	Ongoing process	Syllabus and study materials revised and updated to meet the requirement.	AT Board/ Board of Studies
24	Students Orientation Program.	Organize student's orientation program immediately after their admission in CA's course.	Organize student's orientation program immediately after their admission in CA's course.	Organize student's orientation program immediately after their admission in CA's course.	No of orientation organized	Board of Studies
25	Get the CA qualification of ICAN appropriately recognized by the Universities within country and abroad	Initiate dialogue with Universities and foreign qualification assessment bodies Finalization of recognition with at least one university	Finalization of recognition with at least one university and abroad	Finalization of recognition with at least one university and abroad	No of recognition granted/agreed	Board of Studies

Domain 5 : International Relations and Global Positioning

Strategy :

Leverage global opportunities by harmonizing with the international education and technical standards so as to broadening reach and influence of the ICAN members in other countries and to support development of the accounting profession through MOU/ MRA with foreign Professional Accounting Organizations.

S N	Objective of Action Plan	Activity Schedule			Performance Indicators	Responsible Authority
		Year 2018	Year 2019	Year 2020		
1	Create an unit or focal point to handle matters related to international relationship and to maintain institutional memory of the international events;	Set up unit or focal point along with role and responsibilities. Maintain record of international programs, and participants and maintain institutional memory of the international events including uploading it in the website; Prepare database and establish relationship with the potential development partners working in Nepal.	Strengthen the system of institutional memory. Arrange meeting with the mission of the development partners for exchange of mutual cooperation;	Continue to strengthen the system of institutional memory. Continue meeting with the mission of the development partners for exchange of mutual cooperation;	A focal point is established with system of maintaining database of the international relations and global positioning; with development partners;	Council/ ED
2	Strengthen the presence of the ICAN in the international arena to play an active role in international policy decisions;	Ensure prior preparation amongst participants before participation in the international events to ensure strong and meaningful participation. Demonstrate the capacity to honor the commitments made in the international forum.	Develop criteria for proposing appropriate candidates for representation in the Board and Committees of SAFA, CAPA and IFAC where ICAN has an opportunity to represent;	To propose appropriate candidates based on approved criteria for representation in the Board and Committees of SAFA, CAPA and IFAC where ICAN has an opportunity to represent;	Nomination criteria developed; Presence of ICAN in international arena is active and meaningful;	Council
3	Explore collaborative arrangement for technical and financial cooperation	Initiate regular correspondence, meeting and interaction with international agencies like WB,	Continue to seek support from international agencies with written	Continue to seek support from international agencies for institutional	Number of meetings held; Number of MOU/ agreement signed; Number of proposal	President/ Vice-President

S N	Objective of Action Plan	Activity Schedule			Performance Indicators	Responsible Authority
		Year 2018	Year 2019	Year 2020		
	in specific domain with international agencies;	ADB, NORAD, EU, DFID, IMF, USAID etc. and convenience them in securing seek support for institutional development of ICAN.	proposal for institutional development of ICAN.	development of ICAN.	submitted and support materialized.	
4	Promote members exchange programs for knowledge transfer amongst CA Institutes within and outside the region.	Implement members exchange program/ exposure visit once a year in any country of SAFA region.	Continue members exchange program/ exposure visit once a year in any country in CAPA region.	Continue members exchange program/ exposure visit once a year in any country in SAFA or CAPA region.	Number of members participating in the exchange program; Visit report;	Council/ Members Affairs Directorate
5	Participate and host international programs periodically;	Host minimum one international program in a year and participate in international programs hosted by IFAC, CAPA and SAFA and other international accounting bodies.	Host minimum one international program in a year and participate in international programs hosted by IFAC, CAPA and SAFA and other international accounting bodies.	Host minimum one international program in a year and participate in international programs hosted by IFAC, CAPA and SAFA and other international accounting bodies.	Number of international events hosted and participated; Participation report submitted;	Council / Members Affairs Directorate
6	Implement NFRS as per the commitments with IFAC;	Implementation as prescribed in the implementation schedule; Monitor the implementation	Implementation as prescribed in the implementation schedule; Monitor the implementation	Implementation as prescribed in the implementation schedule; Monitor the implementation	Fully implemented as per schedule;	NFRS Implementation Committees / Council
7	Harmonize with international standards and implement all the commitments made with IFAC including Code of Ethics, One person one profession, education	As per SMO of IFAC.	As per SMO of IFAC.	As per SMO of IFAC.	Implementation as per the commitment made to IFAC.	Council

S N	Objective of Action Plan	Activity Schedule			Performance Indicators	Responsible Authority
		Year 2018	Year 2019	Year 2020		
	system and CPD;					
8	MOU/ MRA with foreign accounting bodies	MRA/MOU with at least one accounting body within or outside region.	Continue MRA/MOU with at least one accounting body within or outside region.	Continue MRA/MOU with at least one accounting body within or outside region.	Number of MOU and MRA signed with foreign PAOs.	Board of Studies/ Executive Committee
9	Maintain the database of ICAN members working abroad and use them as ambassador for increasing international relationship	Preparation of the data base and benchmark the possible usage of members working or residing abroad; Form a working group to study and devise plan and work with foreign chapters;	Continue to update the data base and benchmark the possible usage of members working or residing abroad. and work with foreign chapters;	Continue to update the data base and benchmark the possible usage of members working or residing abroad. and work with foreign chapters;	Database of members working or residing abroad prepared and updated. Foreign Chapter established and activities performed	Executive Committee
9	Maintain the database of ICAN members working abroad and Establish Foreign Chapter	Preparation of the data base and benchmark the possible usage of members working or residing abroad; Develop policy guidelines for establishing Foreign Chapters Establish Foreign Chapters as per guidelines	Continue to update the data base and benchmark the possible usage of members residing abroad. Continue establishing chapters per policy guidelines and work with foreign chapters;	Continue to update the data base and benchmark the possible usage of members working or residing abroad. Continue establishing chapters per policy guidelines and work with foreign chapters;	Database of members working or residing abroad prepared and updated. Foreign Chapter establishment policy guidelines prepared No of Foreign Chapters established No of activities performed	Executive Committee

Domain 6: Leadership and Influence

Strategy:

Develop strategic relationships with stakeholders in government and the corporate sector as a partnering process for nation building to ensure that national strategic goal and the market place duly value the pre-eminence of the accounting profession.

S N	Objective of Action Plan	Activity Schedule			Performance Indicators	Responsible Authority
		Year 2018	Year 2019	Year 2020		
1	Develop cordial and standing relationship with the government and increase the role of ICAN and its members in the various initiatives of Government where CA can provide value added services	<p>Discuss and advocate with Ministry of Finance, other ministries and other government agencies to recruit ICAN members</p> <p>Discuss/ Coordinate with Ministry of Finance for providing inputs of ICAN during Federal, Provincial and local budget preparation;</p> <p>Discuss/ Coordinate with National Planning Commission for providing inputs during preparation of midterm and annual plan;</p> <p>Liaise with PEFA, secretariat office to participate/ engage during PEFA assessment of Nepal</p> <p>Liaise with PEFA and MoF to involve ICAN in strengthening PFM and establishing PFM Academy</p>	<p>Continue advocating for involvement/recruitment of ICAN members in government agencies</p> <p>Actively participate and provide input during budget preparation;</p> <p>Actively participate and provide input during preparation of mid-term and annual plan;</p> <p>Liaise with PEFA, secretariat office to participate/ engage during PEFA assessment of Nepal and other fiduciary assessment conducted by other ministries;</p> <p>Actively involve in strengthening PFM and establishing PFM Academy</p>	<p>Continue advocating for involvement/recruitment of ICAN members in government agencies</p> <p>Actively participate and provide input during budget preparation;</p> <p>Actively participate and provide input during preparation of mid-term and annual plan;</p> <p>Liaise with PEFA, secretariat office to participate/ engage during PEFA assessment of Nepal and other fiduciary assessment conducted by other ministries;</p> <p>Actively involve in strengthening PFM and establishing /operating PFM Academy</p>	<p>Year 1- Number of discussion held with Government;</p> <p>Year 2 and 3- Number of advisory support/ services provide to Government agencies</p> <p>Recruitment of ICAN members in Government agencies system introduced</p> <p>Number of participation in Government initiatives and meetings.</p> <p>No of activities carried out in PFM with Government agencies</p>	Council, Executive Committee

S N	Objective of Action Plan	Activity Schedule			Performance Indicators	Responsible Authority
		Year 2018	Year 2019	Year 2020		
2	Promote constructive coordination and collaboration with other regulatory bodies like OAGN, SEBON, NRB, IB, OCR, and Department of Cooperatives.	Partnership arrangement with regulatory bodies to strengthening their capacity in the area of financial management and internal control system; Participation on regulatory bodies advisory committee to provide strategic guidance Actively participate and provide expert advisory services in field of Capital market of the country	Partnership arrangement with regulatory bodies to strengthen their capacity in the area of financial management and internal control system; Participation on regulatory bodies advisory committee to provide strategic guidance Actively participate and provide expert advisory services in field of Capital market of the country	Partnership arrangement with regulatory bodies to strengthening their capacity in area of financial management and internal control system; Participation on regulatory bodies advisory committee to provide strategic guidance Actively participate and provide expert advisory services in field of Capital market of the country	Number of partnership arrangement with regulatory bodies Number of advisory services provided to regulatory bodies Number of participation	Executive Committee
3	Create conducive environment for the Senior Members to be represented in the Council	Create conducive environment for the Senior Members to be represented in the Council, Initiate discussion and interaction programs for advocacy of such representations	Review legal and other basis for creating an environment by carrying out necessary amendment in the Act or in regulation;	Implementation of the amendment.	Change in Act/regulation; Senior member's representation in Council;	Council / Executive Committee
4	Support the government with constructive suggestions towards the formulation and the revision of legislation with regards to industry, commerce, PFM etc. for the larger interest of the people and country;	Participate on formulation/ revision of policies and rules related to commerce, trade, accounting and revenue (including tax and VAT)	Participate on formulation/ revision of policies and rules related to commerce, trade, accounting and revenue (including tax and VAT)	Participate on formulation/ revision of policies and rules related to commerce, trade, accounting and revenue (including tax and VAT)	Number of expert opinion provided to Government offices	Council / Executive Committee

S N	Objective of Action Plan	Activity Schedule			Performance Indicators	Responsible Authority
		Year 2018	Year 2019	Year 2020		
5	Collaborate with Government to draw synergy in enhancing accountability and transparency including public service delivery and supply chain management mechanism for upholding national and public interest. Collaborate with Government on Sustainability Development Goals	Establish protocol/ reporting point with OAG, MOF, NPC, IRD, FCGO to collaborate and participate on service delivery mechanism Issue independent opinion on relevant laws including income tax, VAT, NRB /IB directives, monitoring policies and procurement act & rules etc. Participate and advocate on sustainability development goals	Discuss, update progress to the counter part of the concerned Government agencies Continue to participate and advocate on sustainability development goals	Discuss, update progress to the counter part of the concerned Government agencies Continue to participate and advocate on sustainability development goals	Communication plan developed Number of communication point established	Executive Committee
6	Establish a public relation unit with spoke person to inform the developments of ICAN to common people and to promote relationship with various stakeholders including government agencies;	Establish public relation unit to receive the input from various stake holder, Update ICAN activities and presence through social networking sites. Publicise the ICAN initiative and activities	Establish public relation unit to receive the input from various stake holder, Update ICAN activities and presence through social networking sites. Publicise the ICAN initiative and activities	Establish public relation unit to receive the input from various stake holder, Update ICAN activities and presence through social networking sites. Publicise the ICAN initiative and activities	Number of services provided through the cell Number of update on social networking sites;	Council, Spoke person
7	Mandate President, Vice-president and Spokesperson to express institute's opinion on various issues.	Council to appoint a spokesperson.	Council to appoint a spokesperson.	Council to appoint a spokesperson.	Number of opinion, interview expressed or aired or telecasted or published	Council, Spoke person

Domain7: Institutional Development and Sustainability

Strategy:

Ensure organizational effectiveness through appropriate structure, resources and process reengineering so as to enable ICAN to pursue sustainable professional excellence initiatives

S N	Objective of Action Plan	Activity Schedule			Performance Indicators	Responsible Authority
		Year 2018	Year 2019	Year 2020		
1	Restructuring of the existing organizational structure and management system;	Review new system for its improvement where necessary;	Review new system for its improvement where necessary;	Continue to review the new system for its improvement where necessary.	ICAN operates efficiently and effectively.	Council, Executive Committee
2	Update and avail logistics and infrastructure needed to carry out administrative and technical operation effectively	Review and Initiate interiors with modern facilities	Complete the interiors with modern facilities Review the operations from the new premises for its improvement for smooth functioning where necessary;	Continue to review the operations from the new premises for its improvement for smooth functioning where necessary.	ICAN operates from modern and well equipped infrastructure efficiently and effectively.	Council, Executive Committee
3	Strengthen the institutional mechanism to further enhance the robustness of existing systems.	Revision of Existing Financial Bylaws and Staff Rules Assign authority, responsibility and accountability to each employee with appropriate job description (JD); Define required committees under council with clear cut roles and responsibilities. Create ICAN think-tank by inviting senior and expert members;	Review new institutional mechanism for its improvement where necessary.	Continue to review new institutional mechanism for its improvement where necessary.	Bylaws are appropriately amended; Appropriate JD Issued to each staff; Committees' roles and responsibilities defined; Committee report to the council;	Council, Executive Committee
4	Strengthen Board of Studies to enable ICAN to impart effective training and	Strengthen with adequate technical manpower/experts and resources Establish and make functional the	Continue to monitor the functioning of BOS, subject committees and units for its	Continue to monitor the functioning of BOS, subject committees and units for its	BOS strengthened and subject committees made functional;	Council/ Board of Studies

S N	Objective of Action Plan	Activity Schedule			Performance Indicators	Responsible Authority
		Year 2018	Year 2019	Year 2020		
	education to its students;	subject committees and units for Core Subjects.	improvement;	improvement;		
5	Introduce e-governance to render better services.	Introduce ERP; Initiate for E Library System Develop IT infrastructure for Web conferencing;	Fully implementation of ERP Develop and implement E Library E Library	Continue to use ERP and review its effectiveness. Continue upgrading E Library resources	E-governance is implemented;	IT Committee
6	Introduce portal services for members students and other stakeholders in the website	Introduce Portal services more effectively with more information and documents available	Fully implementation of Members and Students Portal with adequate information available	Continue to use Portal and review its effectiveness. Continue upgrading portal resources	Portal services made more effective and information available	IT Committee Board of Studies Members Affairs Directorate
7	Effectively operation of branches	Establish a branch at all states (relocation) Develop TOR and functional modality of the branches. Develop modality to designate local members or organizations as liaison office of ICAN	Develop branch MIS system; Review the functioning of branches and liaison;	Review the functioning of branches and liaison;	Branches established in all states Monitor branch operation effectively – no of meeting /programs conducted with reports	Council, Executive Committee
8	Develop a process oriented culture backed by Standard Operating Procedures to drive timely and visible quality response to the members, students and other stakeholders.	Review existing operating procedure; Identify other core business areas and prepare and document SOP accordingly;	Carry out staff training and publish SOP; Implement SOP;	Review the effectiveness of SOP;	SOP is in place and implemented;	Executive Committee ED and Department Heads
9	Focus on employees motivation, training and skill	Review HR plan and policy covering recruitment, training and development, promotion and	Implement HR policy developed Continue implementing performance	Review HR policy and revise if necessary Review	HR Plan and Policy reviewed/ developed; Performance based incentive	Council, Executive Committee

S N	Objective of Action Plan	Activity Schedule			Performance Indicators	Responsible Authority
		Year 2018	Year 2019	Year 2020		
	development; Implement best HR practices to attract new talents and to motivate employees to develop best human resource base.	retirement; Develop performance based incentive system; Training and capacity development including international exposure;	based incentive program; Continue Training and capacity development including international exposure;	performance based incentive program; Monitor the effectiveness of the training and capacity development program and revise where necessary	system developed and implemented; Training and exposure visit provided; Staff productivity enhanced and staff are motivated;	
10	Broaden the avenues of revenue generation of ICAN;	Continue with minimum credit hour classes at each level in the Institute and increase the CPD requirements including service sector based CPD requirements Lobby with the government to increase budgetary support. Lobby with development partners and other private sector organization to get support for ICAN for its institutional development. Broaden the horizon of expert advisory services through ICAN Develop tailor-made training program on Accounting, Auditing and Taxation focusing on the need of the industry.	Continue with minimum credit hour classes in the Institute Lobby with the government to increase budgetary support. Lobby with development partners and other private sector organization to get support for ICAN for its institutional development. Broaden and promote the horizon of expert advisory services through ICAN Organise tailor-made training program on Accounting, Auditing and Taxation focusing on the need of the industry.	Continue with minimum credit hour classes in the Institute Lobby with the government to increase budgetary support. Lobby with development partners and other private sector organization to get support for ICAN for its institutional development. Broaden and promote the horizon of expert advisory services through ICAN Organise tailor-made training program on Accounting, Auditing and Taxation focusing on the need of the industry.	Avenues for revenue generation of ICAN broadened; Revenue increased;	Council, Professional Development Committee and Executive Committee
11	Promote multi-disciplinary partnership and limited liability partnership	Introduce concept among the members and initiate interaction; Lobby with the Government for promulgation of	Propose change in Act and regulation of ICAN to implement this concept;	Promote and implement the concept and Act legislated;	Concept accepted and materialized; Act amended;	Council

S N	Objective of Action Plan	Activity Schedule			Performance Indicators	Responsible Authority
		Year 2018	Year 2019	Year 2020		
	in the accounting profession	LLP Act				
12	Periodical review of the membership, Certificate of Practice fee and student fee;	Review where necessary.	Review where necessary.	Review where necessary.	Reasonable fee is received from members and students.	Council
13	Recognition of members engaged in Professional Services of ICAN	Formal gathering of the members engaged in Professional Service of ICAN	Continue gathering and Introduce system to felicitate members engaged in Professional Service of ICAN.	Continue gathering and felicitation program	Members feel ownership on ICAN and get recognized;	Council, Professional Development Committee
14	Review and modernization of ICAN council election process,	Study the possibility of electronic voting system;	Form a committee for necessary changes in processes and consider recommendation	Implement the electronic voting system for next council (9 th) ;	ICAN Council Member Election Procedure. Develop credible and fair election process; E-voting system is introduced/implemented	Council /Executive Committee/IT Committee
15	Review of Nepal Chartered Accountants Acts and Regulations	Form a high level Committee including founder and senior members, experts to review the existing Act and Rules for its enhancement	Discussion on the recommendations of the committee on proposed Act and Rules	Propose new legislation and act enacted	Act and Rules amended	Council

Implementation and Monitoring

The designated responsible authorities specified in each activity under each domain shall be responsible for its implementation. The activities designated to each year shall be incorporated in the Annual Work Plan (AWP) which shall be translated into monthly work schedule and approved by the Council. The Executive Director shall submit the compliance report in each Council as regard to the implementation of the activities due to be implemented on or before the date of the Council. In case of the non-implementation of the activities incorporated in the monthly work schedule or noncompliance of the previous directives of the Council, the Council shall take the exception to it and issue necessary directives to the responsible persons as specified in the Strategic Plan or take appropriate remedial measures.



Glimpse of few initiatives already undertaken in line with actions planned in Strategic Plan 2018-20



ICAN Representatives at CAPA Members Meeting and Annual General Meeting



Honorable Finance Minister of Nepal Dr. Yub Raj Khatiwada lighting the inaugurating lamp on First CA Students International Conference held in Kathmandu.



Inauguration of US Chapter of ICAN



CAPA PSFMC Meeting



*ICAN Representatives meeting with
ICAEW Representatives*



The Institute of Chartered Accountants of Nepal

Past Presidents



CA. Koral Bahadur Chitrakar
(1997-1999)



CA. Tirtha Raj Upadhyay
(1999-1999)



CA. Kanchanendra Kumar Singh
(1999-2000)



CA. Ekapal Prasad Rajbanshi
(2000-2001)



CA. Prabhu Puri Bhandari
(2001-2002)



CA. Bijay Kumar Agrawal
(2002-2003)



CA. Pandeep Kumar Shrestha
(2003-2004)



CA. Pradyota Lal Shrestha
(2004-2005)



CA. Narayan Bajaj
(2005-2006)



Late CA. Binod B. Rajbanshi
(2006-2007)



CA. Rishi Raj Bajracharya
(2007-2008)



CA. Tanvir Prasad Pantari
(2008-2009)



CA. Surend Kumar Karki
(2009-2010)



CA. Sunil Kumar Dhungel
(2010-2011)



CA. Subodhraj Raj Pandey
(2011-2012)



CA. Madhu Bir Pandey
(2012-2013)



CA. Mohesh Kumar Guragain
(2013-2014)



CA. Narendra Bhattachai
(2014-2015)

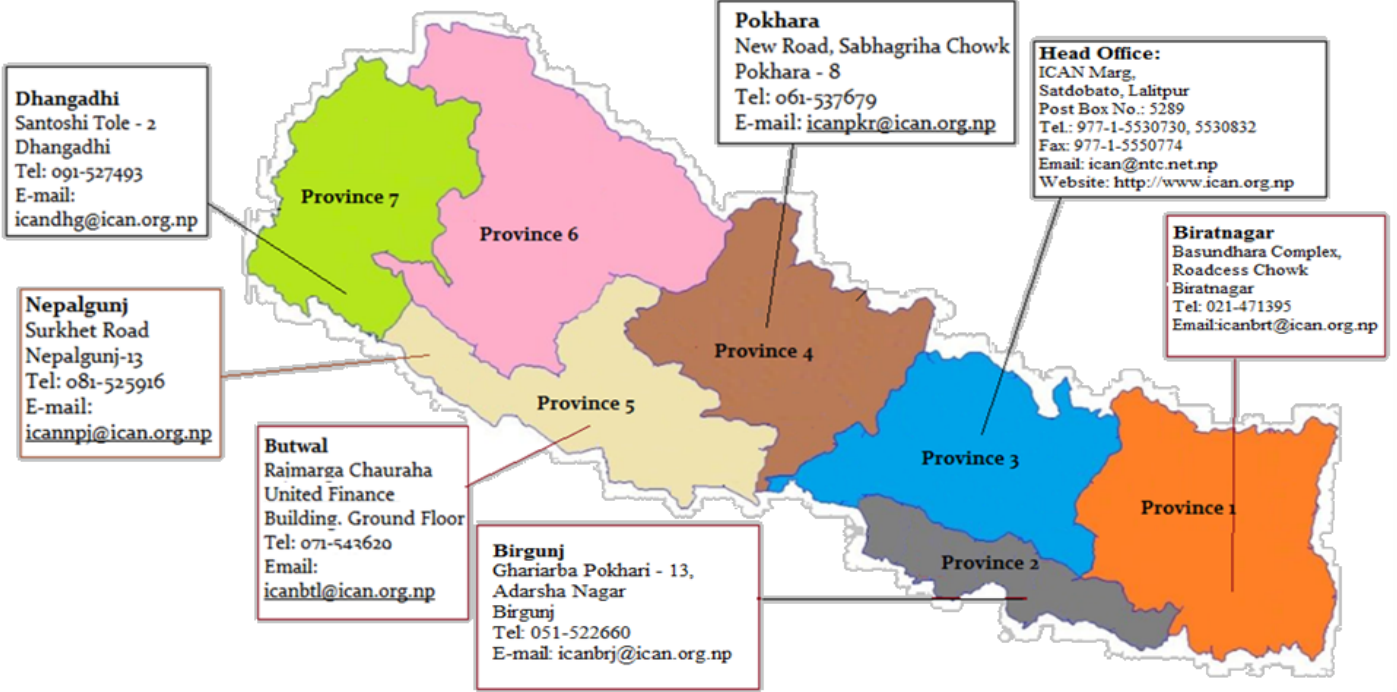


CA. Prakash Lalwal
(2015-2016)



CA. Mohesh Kumar
(2016-2017)

Branch Offices



नेपाल चार्टर्ड एकाउन्टेन्ट्स संस्था

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF NEPAL

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